

Kalkaska Memorial Health Center

Balance Sheet

	December 31, 2018	June 30, 2018
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 9,176,067	\$ 9,137,906
Short-Term Investments	5,288,920	3,228,414
Accounts Receivable	4,978,397	5,286,744
Third Party Settlements	2,202,705	1,658,362
Due from Affiliates	31,973	18,050
Inventory	139,265	118,712
Other Current Assets	124,661	161,213
Total Current Assets	21,941,988	19,609,401
Investments		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	1,975,080	1,988,180
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	-	1,966,240
Capital Assets (net of Accumulated Depreciation)	31,229,150	29,142,778
Land	1,164,491	1,164,491
Other Assets		
Restricted Cash	7,264,333	10,767,079
Other Assets	167,367	229,160
Total Other Assets	7,431,700	10,996,239
Total Assets	\$ 63,742,409	\$ 64,867,329
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 1,187,085	\$ 1,187,082
Trade Accounts Payable	671,338	2,637,177
Accrued Compensation	2,616,887	3,166,435
Third Party Liabilities	855,581	1,256,197
Due to Affiliates	1,883,715	946,550
Other Current Liabilities	224,129	346,959
Total Current Liabilities	7,438,735	9,540,400
Long-Term Debt - Less Current Maturities	9,250,227	9,375,827
Other Long-Term Liabilities	20,000	20,000
Deferred Liabilities	11,634	7,593
Total Liabilities	16,720,596	18,943,820
Net Assets		
Invested in Capital Assets, net of Related Debt	31,244,028	29,032,059
Unrestricted	15,777,785	16,891,450
Total Net Assets	47,021,813	45,923,509
Total Liabilities and Net Assets	\$ 63,742,409	\$ 64,867,329

Kalkaska Memorial Health Center

Statement of Operations

	Month of December 2018				Year to Date Period Ending December 31, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 56,985	\$ 36,094	\$ 20,891	\$ 29,727	\$ 441,395	\$ 215,610	\$ 225,785	\$ 195,125
Outpatient	3,508,420	3,801,566	(293,146)	3,252,916	22,877,897	22,900,754	(22,857)	21,773,506
Professional	669,935	824,690	(154,755)	638,490	4,723,251	5,168,551	(445,300)	4,551,728
Long Term Care	983,984	957,192	26,792	927,623	5,745,739	5,705,886	39,853	5,525,238
Dialysis Center	711,868	788,830	(76,962)	646,488	4,445,409	4,682,720	(237,311)	3,907,422
Ambulance	259,668	243,941	15,727	215,236	1,510,558	1,447,014	63,544	1,353,732
Retail Pharmacy	109,885	94,855	15,030	93,800	588,427	562,904	25,523	528,756
Assisted Living	102,698	90,717	11,981	88,580	571,622	538,448	33,174	546,587
	<u>6,403,443</u>	<u>6,837,885</u>	<u>(434,442)</u>	<u>5,892,860</u>	<u>40,904,298</u>	<u>41,221,887</u>	<u>(317,589)</u>	<u>38,382,094</u>
Revenue Deductions:								
Contractual Allowances	2,629,691	2,937,486	307,795	2,483,620	17,036,878	17,622,855	585,977	16,813,700
Provision Charity Care	37,237	23,663	(13,574)	30,501	156,647	142,046	(14,601)	134,073
Provision for Bad Debt	89,970	133,425	43,455	158,489	1,250,019	803,069	(446,950)	801,514
	<u>2,756,898</u>	<u>3,094,574</u>	<u>337,676</u>	<u>2,672,610</u>	<u>18,443,544</u>	<u>18,567,970</u>	<u>124,426</u>	<u>17,749,287</u>
Net Patient Revenues	<u>3,646,545</u>	<u>3,743,311</u>	<u>(96,766)</u>	<u>3,220,250</u>	<u>22,460,754</u>	<u>22,653,917</u>	<u>(193,163)</u>	<u>20,632,807</u>
Other Operating Revenues	184,763	175,539	9,224	155,106	1,092,117	1,049,224	42,893	978,461
Total Operating Revenue	<u>3,831,308</u>	<u>3,918,850</u>	<u>(87,542)</u>	<u>3,375,356</u>	<u>23,552,871</u>	<u>23,703,141</u>	<u>(150,270)</u>	<u>21,611,268</u>
Operating Expenses								
Salaries and Wages	1,921,326	1,973,101	51,775	1,748,900	11,723,252	11,481,921	(241,331)	10,283,540
Fringe Benefits	456,853	492,242	35,389	398,513	2,884,168	3,270,089	385,921	2,869,204
Contract Labor	2,549	518	(2,031)	185	3,523	3,088	(435)	6,826
Physician Fees	76,208	79,968	3,760	90,044	478,384	479,808	1,424	467,719
Purchased Services	476,225	460,409	(15,816)	453,052	2,729,030	2,873,082	144,052	2,824,823
Pharmaceuticals	213,501	259,861	46,360	191,752	1,431,537	1,558,899	127,362	1,332,889
Supplies	268,684	234,682	(34,002)	279,521	1,577,179	1,422,862	(154,317)	1,333,291
Occupancy	80,847	85,218	4,371	78,136	550,001	514,333	(35,668)	492,284
Equipment, Software & Maintenance	55,821	38,681	(17,140)	43,688	269,724	306,475	36,751	283,103
Depreciation	190,915	194,873	3,958	186,444	1,146,116	1,168,763	22,647	1,136,747
Insurance	31,046	36,298	5,252	28,283	206,281	217,788	11,507	229,832
Other	34,196	46,313	12,117	36,623	185,532	214,020	28,488	160,514
	<u>3,808,171</u>	<u>3,902,164</u>	<u>93,993</u>	<u>3,535,141</u>	<u>23,184,727</u>	<u>23,511,128</u>	<u>326,401</u>	<u>21,420,772</u>
Less Shared Services	2,660	2,669	(9)	2,521	15,600	16,014	(414)	12,889
Total Operating Expenses	<u>3,805,511</u>	<u>3,899,495</u>	<u>93,984</u>	<u>3,532,620</u>	<u>23,169,127</u>	<u>23,495,114</u>	<u>325,987</u>	<u>21,407,883</u>
Income from Operations	<u>25,797</u>	<u>19,355</u>	<u>6,442</u>	<u>(157,264)</u>	<u>383,744</u>	<u>208,027</u>	<u>175,717</u>	<u>203,385</u>
Non-Operating Income (Expense)								
Reserved for Bond Debt	104,490	102,477	2,013	101,253	626,845	614,862	11,983	614,857
Interest on Debt Related to Capital Assets	(1,463)	(1,500)	37	(1,898)	(9,346)	(9,545)	199	(11,924)
Unrealized Gain/Loss on LT Investments	15,436	(3,309)	18,745	(16,860)	23,836	(19,854)	43,690	(20,020)
Tax Levy Revenue	633	616	17	616	3,796	3,696	100	3,696
Contributions	3,134	192	2,942	-	7,466	1,152	6,314	20,798
Other Income (Loss)	43,871	4,682	39,189	27,395	61,963	28,092	33,871	28,320
Total Non-Operating Income (Expense)	<u>166,101</u>	<u>103,158</u>	<u>62,943</u>	<u>110,506</u>	<u>714,560</u>	<u>618,403</u>	<u>96,157</u>	<u>635,727</u>
Total Increase (Decrease) in Net Assets	<u>\$ 191,898</u>	<u>\$ 122,513</u>	<u>\$ 69,385</u>	<u>\$ (46,758)</u>	<u>\$ 1,098,304</u>	<u>\$ 826,430</u>	<u>\$ 271,874</u>	<u>\$ 839,112</u>

Kalkaska Memorial Health Center

Statistical Report

	Month of December 2018				Year to Date Period Ending December 31, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	17	6	11	6	79	36	43	32
Respite Care	0	0	0	2	0	0	0	6
Long Term Care	15	16	(1)	13	72	94	(22)	78
Extended Stays	4	2	2	3	32	12	20	13
PATIENT DAYS:								
Acute Care	17	17	0	16	208	100	108	93
Respite Care	0	0	0	2	0	0	0	19
Long Term Care	3,045	3,140	(95)	3,072	18,507	18,640	(133)	18,293
Extended Stays	9	3	6	5	64	18	46	20
AVERAGE LENGTH OF STAY:								
Acute Care	1.0	2.8	1.8	2.7	2.6	2.8	0.2	2.9
DAILY AVERAGE CENSUS:								
Acute Care	0.5	0.5	0.0	0.5	1.1	0.5	0.6	0.5
Long Term Care	98.2	101.3	(3.1)	99.1	100.6	101.3	(0.7)	99.4
PERCENT OF OCCUPANCY:								
Acute Care	6.9%	6.9%	0.0%	6.5%	14.1%	6.8%	7.3%	6.3%
Long Term Care	94.4%	97.4%	-2.9%	95.3%	96.7%	97.4%	-0.7%	95.6%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	668	793	(125)	606	4,664	4,708	(44)	4,529
Urgent Care	422	205	217	322	2,313	1,218	1,095	2,311
Specialty Clinics	395	205	190	714	4,789	1,302	3,487	4,683
KMA Clinic RVU's	3,318	4,745	(1,427)	3,398	25,482	30,129	(4,647)	21,821
Total Outpatient Visits	5,641	6,489	(848)	5,688	37,555	38,516	(961)	36,941
Surgical Procedures	85	131	(46)	145	584	829	(245)	792
Radiology	1,745	2,133	(388)	1,768	11,765	12,660	(895)	12,020
Laboratory	12,439	14,400	(1,961)	12,939	86,793	85,472	1,321	84,210
Physical Therapy	2,541	2,284	257	1,957	16,429	14,500	1,929	13,956
Sleep Studies	18	13	5	11	68	83	(15)	81
Dialysis Treatments	657	722	(65)	635	4,092	4,286	(194)	3,797
Ambulance Transports	194	176	18	162	1,122	1,044	78	1,006
Assisted Living Days	1,028	992	36	930	6,090	5,888	202	5,977
ADJUSTED DISCHARGES:	1,684	1,137	547	892	7,034	6,884	150	7,227
TOTAL FTE'S:	390.92	392.06	1.14	363.92	394.66	392.08	(2.58)	366.34