

# Kalkaska Memorial Health Center

## Balance Sheet

	March 31, 2018	June 30, 2017
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$ 9,632,999	\$ 11,496,887
Short-Term Investments	3,190,732	423,820
Accounts Receivable	4,096,444	4,523,449
Third Party Settlements	311,276	1,558,151
Due from Affiliates	52,835	563
Inventory	101,422	84,698
Other Current Assets	117,283	38,997
Total Current Assets	17,502,991	18,126,565
<b>Investments</b>		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	1,984,980	1,984,740
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	1,967,360	1,989,360
Investments Held by Others	-	44,314
Total Investments	3,952,340	3,978,414
<b>Capital Assets (net of Accumulated Depreciation)</b>		
	28,646,980	29,282,403
<b>Land</b>		
	1,164,492	1,164,492
<b>Other Assets</b>		
	263,198	300,127
Total Assets	<b>\$ 51,530,001</b>	<b>\$ 52,892,001</b>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Current Maturities - Long-Term Debt	\$ 246,870	\$ 234,512
Trade Accounts Payable	698,012	1,470,328
Accrued Compensation	2,845,128	2,448,220
Third Party Liabilities	202,856	1,033,261
Due to Affiliates	1,198,167	2,000,254
Other Current Liabilities	92,324	451,781
Total Current Liabilities	5,283,357	7,638,356
<b>Long-Term Debt - Less Current Maturities</b>		
	843,349	1,040,698
<b>Other Long-Term Liabilities</b>		
	20,000	-
<b>Deferred Liabilities</b>		
	9,441	7,325
Total Liabilities	6,156,147	8,686,379
<b>Net Assets</b>		
Invested in Capital Assets, net of Related Debt	28,721,253	29,171,685
Unrestricted	16,652,601	15,033,937
Total Net Assets	45,373,854	44,205,622
Total Liabilities and Net Assets	<b>\$ 51,530,001</b>	<b>\$ 52,892,001</b>

**Kalkaska Memorial Health Center**

**Statement of Operations**

	Month of March 2018				Year to Date Period Ending March 31, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
<b>Operating Revenue</b>								
Inpatient	\$ 79,914	\$ 36,115	\$ 43,799	\$ 51,215	\$ 352,430	\$ 312,890	\$ 39,540	\$ 320,102
Outpatient	3,605,953	3,962,817	(356,864)	3,507,351	32,413,466	34,341,523	(1,928,057)	32,040,053
Professional	784,371	860,131	(75,760)	815,805	6,848,144	7,265,138	(416,994)	6,711,253
Long Term Care	947,627	966,773	(19,146)	949,534	8,167,640	8,503,659	(336,019)	8,224,011
Dialysis Center	754,602	607,742	146,860	552,219	6,034,509	5,371,656	662,853	5,078,425
Ambulance	212,437	225,768	(13,331)	217,228	1,990,988	1,995,497	(4,509)	1,939,472
Retail Pharmacy	93,803	85,212	8,591	111,340	803,808	753,163	50,645	779,814
Assisted Living	88,418	91,565	(3,147)	92,423	809,213	809,318	(105)	780,016
	<u>6,567,125</u>	<u>6,836,123</u>	<u>(268,998)</u>	<u>6,297,115</u>	<u>57,420,198</u>	<u>59,352,844</u>	<u>(1,932,646)</u>	<u>55,873,146</u>
Revenue Deductions:								
Contractual Allowances	2,771,416	2,979,546	208,130	2,672,036	24,799,709	25,950,496	1,150,787	23,740,651
Provision Charity Care	65,132	23,602	(41,530)	37,207	241,147	205,414	(35,733)	190,360
Provision for Bad Debt	108,218	140,493	32,275	164,854	1,249,412	1,219,553	(29,859)	1,257,288
	<u>2,944,766</u>	<u>3,143,641</u>	<u>198,875</u>	<u>2,874,097</u>	<u>26,290,268</u>	<u>27,375,463</u>	<u>1,085,195</u>	<u>25,188,299</u>
Net Patient Revenues	3,622,359	3,692,482	(70,123)	3,423,018	31,129,930	31,977,381	(847,451)	30,684,847
Other Operating Revenues	202,772	142,688	60,084	159,198	1,436,897	1,333,058	103,839	1,430,517
Total Operating Revenue	<u>3,825,131</u>	<u>3,835,170</u>	<u>(10,039)</u>	<u>3,582,216</u>	<u>32,566,827</u>	<u>33,310,439</u>	<u>(743,612)</u>	<u>32,115,364</u>
<b>Operating Expenses</b>								
Salaries and Wages	1,972,616	1,735,297	(237,319)	1,697,276	15,749,093	15,024,423	(724,670)	14,400,243
Fringe Benefits	486,573	561,228	74,655	518,218	4,317,312	4,825,304	507,992	4,521,314
Contract Labor	185	6,400	6,215	5,736	7,362	57,384	50,022	95,556
Physician Fees	65,962	76,965	11,003	91,255	715,780	692,685	(23,095)	872,138
Purchased Services	412,035	463,482	51,447	571,906	4,187,445	4,201,259	13,814	4,268,300
Supplies	501,271	519,331	18,060	419,581	3,954,686	4,559,733	605,047	4,158,804
Occupancy	77,449	89,058	11,609	88,447	741,552	870,529	128,977	831,924
Equipment, Software & Maintenance	74,793	41,421	(33,372)	63,402	439,574	440,433	859	402,733
Depreciation	187,540	203,525	15,985	182,141	1,699,062	1,718,388	19,326	1,605,544
Insurance	31,946	32,957	1,011	35,531	329,369	296,613	(32,756)	300,987
Other	15,203	33,573	18,370	27,021	227,024	329,220	102,196	272,002
	<u>3,825,573</u>	<u>3,763,237</u>	<u>(62,336)</u>	<u>3,700,514</u>	<u>32,368,259</u>	<u>33,015,971</u>	<u>647,712</u>	<u>31,729,545</u>
Less Shared Services	2,491	3,155	(664)	-	20,517	28,395	(7,878)	-
Total Operating Expenses	<u>3,823,082</u>	<u>3,760,082</u>	<u>(63,000)</u>	<u>3,700,514</u>	<u>32,347,742</u>	<u>32,987,576</u>	<u>639,834</u>	<u>31,729,545</u>
<b>Income from Operations</b>	2,049	75,088	(73,039)	(118,298)	219,085	322,863	(103,778)	385,819
<b>Non-Operating Income (Expense)</b>								
Reserved for Bond Debt	101,253	98,761	2,492	97,656	918,616	888,849	29,767	886,480
Interest on Debt Related to Capital Assets	(1,790)	(1,826)	36	(6,988)	(17,402)	(17,725)	323	(64,155)
Unrealized Gain/Loss on LT Investments	(1,740)	(6,758)	5,018	14,941	(21,760)	(60,822)	39,062	(25,939)
Tax Levy Revenue	616	616	-	616	5,545	5,544	1	5,545
Contributions	1,848	-	1,848	-	22,646	-	22,646	-
Other Income (Loss)	13,143	4,020	9,123	123	41,502	36,180	5,322	24,473
Total Non-Operating Income (Expense)	<u>113,330</u>	<u>94,813</u>	<u>18,517</u>	<u>106,348</u>	<u>949,147</u>	<u>852,026</u>	<u>97,121</u>	<u>826,404</u>
<b>Total Increase (Decrease) in Net Assets</b>	<u>\$ 115,379</u>	<u>\$ 169,901</u>	<u>\$ (54,522)</u>	<u>\$ (11,950)</u>	<u>\$ 1,168,232</u>	<u>\$ 1,174,889</u>	<u>\$ (6,657)</u>	<u>\$ 1,212,223</u>

# Kalkaska Memorial Health Center

## Statistical Report

	Month of March 2018				Year to Date Period Ending March 31, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
<b>ADMISSIONS:</b>								
Acute Care	12	8	4	8	61	71	(10)	68
Respite Care	0	0	0	1	6	0	6	3
Long Term Care	14	19	(5)	16	126	167	(41)	159
Extended Stays	4	2	2	3	29	18	11	21
<b>PATIENT DAYS:</b>								
Acute Care	37	18	19	27	166	158	8	170
Respite Care	0	0	0	3	18	0	18	5
Long Term Care	3,014	3,025	(11)	3,041	26,902	26,739	163	26,126
Extended Stays	9	3	6	5	41	27	14	32
<b>AVERAGE LENGTH OF STAY:</b>								
Acute Care	3.1	2.3	(0.8)	3.4	2.7	2.2	(0.5)	2.5
<b>DAILY AVERAGE CENSUS:</b>								
Acute Care	1.2	0.6	0.6	0.9	0.6	0.6	0.0	0.6
Long Term Care	97.2	97.6	(0.4)	98.1	98.2	97.6	0.6	95.4
<b>PERCENT OF OCCUPANCY:</b>								
Acute Care	14.9%	7.3%	7.7%	10.9%	7.6%	7.2%	0.4%	7.8%
Long Term Care	93.5%	93.8%	-0.3%	94.3%	94.4%	93.8%	0.6%	91.7%
<b>ANCILLARY DEPARTMENT VOLUME:</b>								
Emergency Room	843	794	49	742	7,017	7,017	0	6,719
Urgent Care	464	431	33	562	3,842	3,810	32	3,806
Specialty Clinics	950	660	290	622	6,960	5,483	1,477	4,552
KMA Clinic RVU's	3,430	3,855	(425)	3,859	32,157	32,009	148	31,333
Total Outpatient Visits	5,841	6,581	(740)	6,045	54,566	58,168	(3,602)	54,826
Surgical Procedures	109	122	(13)	97	1,109	1,016	93	1,099
Radiology	1,858	2,269	(411)	1,922	17,756	20,053	(2,297)	18,624
Laboratory	14,448	15,130	(682)	14,674	124,701	133,728	(9,027)	128,549
Physical Therapy	2,873	3,061	(188)	2,061	21,221	25,419	(4,198)	23,107
Sleep Studies	20	13	7	12	119	108	11	101
Dialysis Treatments	682	584	98	518	5,761	5,162	599	4,866
Ambulance Transports	159	173	(14)	168	1,478	1,530	(52)	1,523
Assisted Living Days	1,001	901	100	1,085	8,754	7,970	784	8,860
<b>ADJUSTED DISCHARGES:</b>	902	1,497	(595)	1,035	10,834	13,317	(2,483)	12,203
<b>TOTAL FTE'S:</b>	374.01	370.57	(3.44)	365.33	367.14	370.59	3.45	359.53