

Kalkaska Memorial Health Center

Balance Sheet

Assets	May 31, 2018	June 30, 2017
Current Assets		
Cash and Cash Equivalents	\$ 10,557,871	\$ 11,496,887
Short-Term Investments	3,190,732	423,820
Accounts Receivable	4,132,257	4,523,449
Third Party Settlements	1,050,472	1,558,151
Due from Affiliates	18,321	563
Inventory	115,370	84,698
Other Current Assets	65,567	38,997
Total Current Assets	19,130,590	18,126,565
Investments		
<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	3,918,404
Capital Assets (net of Accumulated Depreciation)		
Land	1,164,492	1,164,492
Other Assets		
Restricted Cash	9,535,743	-
Other Assets	240,111	300,127
Total Other Assets	9,775,854	300,127
Total Assets	\$ 62,535,126	\$ 52,892,001
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 1,181,870	\$ 234,512
Trade Accounts Payable	597,897	1,470,328
Accrued Compensation	2,967,811	2,448,220
Third Party Liabilities	408,671	1,033,261
Due to Affiliates	2,203,118	2,000,254
Other Current Liabilities	132,472	451,781
Total Current Liabilities	7,491,839	7,638,356
Long-Term Debt - Less Current Maturities		
Total Long-Term Debt - Less Current Maturities	9,401,845	1,040,698
Other Long-Term Liabilities		
Total Other Long-Term Liabilities	20,000	-
Deferred Liabilities		
Total Deferred Liabilities	8,209	7,325
Total Liabilities	16,921,893	8,686,379
Net Assets		
Invested in Capital Assets, net of Related Debt	19,092,627	29,171,685
Unrestricted	26,520,606	15,033,937
Total Net Assets	45,613,233	44,205,622
Total Liabilities and Net Assets	\$ 62,535,126	\$ 52,892,001

Kalkaska Memorial Health Center

Statement of Operations

	Month of May 2018				Year to Date Period Ending May 31, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 74,768	\$ 35,600	\$ 39,168	\$ 28,316	\$ 490,521	\$ 382,278	\$ 108,243	\$ 361,989
Outpatient	3,780,918	3,907,108	(126,190)	3,656,727	39,728,722	41,957,824	(2,229,102)	38,919,321
Professional	696,207	832,686	(136,479)	771,499	8,257,456	8,868,236	(610,780)	8,179,179
Long Term Care	951,254	963,407	(12,153)	902,012	9,994,227	10,395,052	(400,825)	10,042,170
Dialysis Center	828,715	607,742	220,973	588,535	7,578,605	6,567,536	1,011,069	6,174,631
Ambulance	249,128	225,768	23,360	181,386	2,438,534	2,439,750	(1,216)	2,335,322
Retail Pharmacy	92,624	85,212	7,412	98,870	995,585	920,838	74,747	957,255
Assisted Living	89,004	91,565	(2,561)	88,990	985,711	989,495	(3,784)	955,994
	<u>6,762,618</u>	<u>6,749,088</u>	<u>13,530</u>	<u>6,316,335</u>	<u>70,469,361</u>	<u>72,521,009</u>	<u>(2,051,648)</u>	<u>67,925,861</u>
Revenue Deductions:								
Contractual Allowances	3,111,959	2,948,233	(163,726)	2,849,263	30,658,831	31,711,456	1,052,625	28,839,898
Provision Charity Care	34,887	23,342	(11,545)	43,232	305,292	251,009	(54,283)	237,323
Provision for Bad Debt	85,670	138,685	53,015	42,736	1,408,565	1,490,115	81,550	1,367,410
	<u>3,232,516</u>	<u>3,110,260</u>	<u>(122,256)</u>	<u>2,935,231</u>	<u>32,372,688</u>	<u>33,452,580</u>	<u>1,079,892</u>	<u>30,444,631</u>
Net Patient Revenues	<u>3,530,102</u>	<u>3,638,828</u>	<u>(108,726)</u>	<u>3,381,104</u>	<u>38,096,673</u>	<u>39,068,429</u>	<u>(971,756)</u>	<u>37,481,230</u>
Other Operating Revenues	175,352	142,688	32,664	218,058	1,802,143	1,627,400	174,743	1,775,436
Total Operating Revenue	<u>3,705,454</u>	<u>3,781,516</u>	<u>(76,062)</u>	<u>3,599,162</u>	<u>39,898,816</u>	<u>40,695,829</u>	<u>(797,013)</u>	<u>39,256,666</u>
Operating Expenses								
Salaries and Wages	1,799,731	1,709,595	(90,136)	1,627,233	19,284,540	18,383,330	(901,210)	17,630,541
Fringe Benefits	478,054	552,485	74,431	425,794	5,267,571	5,909,783	642,212	5,464,157
Contract Labor	185	6,400	6,215	1,552	15,154	70,141	54,987	99,302
Physician Fees	76,226	76,965	739	92,159	860,301	846,615	(13,686)	1,076,731
Purchased Services	460,333	454,281	(6,052)	462,972	5,091,232	5,128,280	37,048	5,158,539
Supplies	480,441	516,777	36,336	406,774	4,945,730	5,570,929	625,199	4,955,443
Occupancy	75,754	93,284	17,530	84,473	900,439	1,055,782	155,343	1,007,475
Equipment, Software & Maintenance	29,721	35,253	5,532	41,598	528,355	538,724	10,369	502,480
Depreciation	184,810	201,723	16,913	182,581	2,068,963	2,122,117	53,154	1,971,262
Insurance	32,279	32,957	678	31,971	393,996	362,527	(31,469)	366,810
Other	16,717	33,785	17,068	38,959	262,453	399,114	136,661	329,365
	<u>3,634,251</u>	<u>3,713,505</u>	<u>79,254</u>	<u>3,396,066</u>	<u>39,618,734</u>	<u>40,387,342</u>	<u>768,608</u>	<u>38,562,105</u>
Less Shared Services	2,406	3,155	(749)	-	25,697	34,705	(9,008)	-
Total Operating Expenses	<u>3,631,845</u>	<u>3,710,350</u>	<u>78,505</u>	<u>3,396,066</u>	<u>39,593,037</u>	<u>40,352,637</u>	<u>759,600</u>	<u>38,562,105</u>
Income from Operations	<u>73,609</u>	<u>71,166</u>	<u>2,443</u>	<u>203,096</u>	<u>305,779</u>	<u>343,192</u>	<u>(37,413)</u>	<u>694,561</u>
Non-Operating Income (Expense)								
Reserved for Bond Debt	101,253	98,761	2,492	97,656	1,121,121	1,086,371	34,750	1,081,791
Interest on Debt Related to Capital Assets	(1,718)	(1,755)	37	(2,147)	(20,874)	(21,270)	396	(73,255)
Unrealized Gain/Loss on LT Investments	-	(6,758)	6,758	-	(21,760)	(74,338)	52,578	(25,939)
Tax Levy Revenue	616	616	-	616	6,777	6,776	1	6,777
Bond Issuance Cost	(48,500)	-	(48,500)	-	(48,500)	-	(48,500)	-
Contributions	-	-	-	-	22,647	-	22,647	-
Other Income (Loss)	841	4,020	(3,179)	(1)	42,421	44,220	(1,799)	24,624
Total Non-Operating Income (Expense)	<u>52,492</u>	<u>94,884</u>	<u>(42,392)</u>	<u>96,124</u>	<u>1,101,832</u>	<u>1,041,759</u>	<u>60,073</u>	<u>1,013,998</u>
Total Increase (Decrease) in Net Assets	<u>\$ 126,101</u>	<u>\$ 166,050</u>	<u>\$ (39,949)</u>	<u>\$ 299,220</u>	<u>\$ 1,407,611</u>	<u>\$ 1,384,951</u>	<u>\$ 22,660</u>	<u>\$ 1,708,559</u>

Kalkaska Memorial Health Center

Statistical Report

	Month of May 2018				Year to Date Period Ending May 31, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	15	8	7	7	89	87	2	79
Respite Care	0	0	0	0	6	0	6	3
Long Term Care	12	19	(7)	9	146	204	(58)	184
Extended Stays	3	2	1	0	39	22	17	26
PATIENT DAYS:								
Acute Care	38	18	20	16	237	193	44	192
Respite Care	0	0	0	0	18	0	18	5
Long Term Care	2,982	3,025	(43)	3,083	32,728	32,692	36	32,231
Extended Stays	9	3	6	5	65	33	32	42
AVERAGE LENGTH OF STAY:								
Acute Care	2.5	2.3	(0.2)	2.3	2.7	2.2	(0.5)	2.4
DAILY AVERAGE CENSUS:								
Acute Care	1.2	0.6	0.6	0.5	0.7	0.6	0.1	0.6
Long Term Care	96.2	97.6	(1.4)	99.5	97.7	97.6	0.1	96.2
PERCENT OF OCCUPANCY:								
Acute Care	15.3%	7.3%	8.1%	6.5%	8.8%	7.2%	1.6%	7.2%
Long Term Care	92.5%	93.8%	-1.3%	95.6%	93.9%	93.8%	0.1%	92.5%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	615	794	(179)	805	8,314	8,579	(265)	8,199
Urgent Care	289	431	(142)	426	4,456	4,658	(202)	4,696
Specialty Clinics	874	632	242	519	8,616	6,689	1,927	5,588
KMA Clinic RVU's	3,364	3,687	(323)	3,857	38,986	39,048	(62)	38,549
Total Outpatient Visits	6,289	6,581	(292)	6,413	66,451	71,118	(4,667)	67,086
Surgical Procedures	118	117	1	77	1,352	1,239	113	1,276
Radiology	2,111	2,269	(158)	2,183	21,533	24,517	(2,984)	22,688
Laboratory	14,867	15,130	(263)	15,434	152,881	163,499	(10,618)	158,493
Physical Therapy	3,057	2,928	129	2,207	27,051	31,008	(3,957)	27,541
Sleep Studies	13	12	1	10	147	131	16	121
Dialysis Treatments	730	584	146	558	7,134	6,311	823	5,910
Ambulance Transports	180	173	7	141	1,811	1,871	(60)	1,828
Assisted Living Days	959	901	58	1,054	10,688	9,743	945	10,919
ADJUSTED DISCHARGES:	1,337	1,500	(163)	1,529	13,169	16,320	(3,151)	15,324
TOTAL FTE'S:	376.41	370.57	(5.84)	360.96	368.51	370.59	2.08	359.87