

Kalkaska Memorial Health Center

Balance Sheet

Assets	June 30, 2018	June 30, 2017
Current Assets		
Cash and Cash Equivalents	\$ 9,137,906	\$ 11,314,184
Short-Term Investments	3,228,414	423,820
Accounts Receivable	5,286,744	4,523,449
Third Party Settlements	1,658,362	1,558,151
Due from Affiliates	18,050	563
Inventory	118,712	84,698
Other Current Assets	161,213	38,997
Total Current Assets	<u>19,609,401</u>	<u>17,943,862</u>
Investments		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	1,988,180	1,984,740
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	1,966,240	1,989,360
Investments Held by Others	-	44,314
Capital Assets (net of Accumulated Depreciation)	29,142,778	29,282,403
Land	1,164,491	1,164,492
Other Assets		
Restricted Cash	10,767,079	182,703
Other Assets	229,160	300,127
Total Other Assets	<u>10,996,239</u>	<u>482,830</u>
Total Assets	<u>\$ 64,867,329</u>	<u>\$ 52,892,001</u>
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 1,187,082	\$ 234,512
Trade Accounts Payable	2,637,177	1,470,328
Accrued Compensation	3,166,435	2,448,220
Third Party Liabilities	1,256,197	1,033,261
Due to Affiliates	946,550	2,000,254
Other Current Liabilities	346,959	451,781
Total Current Liabilities	<u>9,540,400</u>	<u>7,638,356</u>
Long-Term Debt - Less Current Maturities	9,375,827	1,040,698
Other Long-Term Liabilities	20,000	-
Deferred Liabilities	7,593	7,325
Total Liabilities	<u>18,943,820</u>	<u>8,686,379</u>
Net Assets		
Invested in Capital Assets, net of Related Debt	19,744,360	29,171,685
Unrestricted	26,179,149	15,033,937
Total Net Assets	<u>45,923,509</u>	<u>44,205,622</u>
Total Liabilities and Net Assets	<u>\$ 64,867,329</u>	<u>\$ 52,892,001</u>

Kalkaska Memorial Health Center

Statement of Operations

	Month of June 2018				Year to Date Period Ending June 30, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 57,101	\$ 34,807	\$ 22,294	\$ 21,451	\$ 547,623	\$ 417,085	\$ 130,538	\$ 383,441
Outpatient	3,789,623	3,820,611	(30,988)	3,642,052	43,518,346	45,778,435	(2,260,089)	42,561,373
Professional	774,846	825,304	(50,458)	858,663	9,032,302	9,693,540	(661,238)	9,037,842
Long Term Care	936,930	934,718	2,212	873,703	10,931,157	11,329,770	(398,613)	10,915,873
Dialysis Center	780,002	588,133	191,869	603,855	8,358,607	7,155,669	1,202,938	6,778,486
Ambulance	182,178	218,483	(36,305)	193,430	2,620,712	2,658,233	(37,521)	2,528,752
Retail Pharmacy	95,799	82,461	13,338	99,809	1,091,384	1,003,299	88,085	1,057,064
Assisted Living	91,226	88,611	2,615	86,447	1,076,937	1,078,106	(1,169)	1,042,441
	<u>6,707,705</u>	<u>6,593,128</u>	<u>114,577</u>	<u>6,379,410</u>	<u>77,177,068</u>	<u>79,114,137</u>	<u>(1,937,069)</u>	<u>74,305,272</u>
Revenue Deductions:								
Contractual Allowances	2,805,807	2,875,351	69,544	2,544,950	33,464,637	34,586,807	1,122,170	31,384,848
Provision Charity Care	40,829	22,769	(18,060)	35,306	346,121	273,778	(72,343)	272,629
Provision for Bad Debt	150,134	135,495	(14,639)	89,692	1,558,698	1,625,610	66,912	1,457,103
	<u>2,996,770</u>	<u>3,033,615</u>	<u>36,845</u>	<u>2,669,948</u>	<u>35,369,456</u>	<u>36,486,195</u>	<u>1,116,739</u>	<u>33,114,580</u>
Net Patient Revenues	<u>3,710,935</u>	<u>3,559,513</u>	<u>151,422</u>	<u>3,709,462</u>	<u>41,807,612</u>	<u>42,627,942</u>	<u>(820,330)</u>	<u>41,190,692</u>
Other Operating Revenues	258,470	142,688	115,782	160,893	2,060,613	1,770,088	290,525	1,936,329
Total Operating Revenue	<u>3,969,405</u>	<u>3,702,201</u>	<u>267,204</u>	<u>3,870,355</u>	<u>43,868,225</u>	<u>44,398,030</u>	<u>(529,805)</u>	<u>43,127,021</u>
Operating Expenses								
Salaries and Wages	1,894,442	1,680,552	(213,890)	1,697,627	21,178,982	20,063,882	(1,115,100)	19,328,168
Fringe Benefits	494,725	522,095	27,370	622,842	5,762,296	6,431,878	669,582	6,087,000
Contract Labor	95	6,355	6,260	1,297	15,250	76,496	61,246	100,599
Physician Fees	72,722	76,984	4,262	96,555	933,024	923,599	(9,425)	1,173,286
Purchased Services	456,002	490,117	34,115	462,139	5,547,234	5,618,397	71,163	5,620,675
Supplies	462,851	504,295	41,444	428,653	5,408,580	6,075,224	666,644	5,384,096
Occupancy	110,312	101,917	(8,395)	98,605	1,010,751	1,157,699	146,948	1,106,080
Equipment, Software & Maintenance	34,660	37,741	3,081	66,392	563,015	576,465	13,450	568,872
Depreciation	196,018	200,835	4,817	197,225	2,264,981	2,322,952	57,971	2,168,487
Insurance	33,710	32,955	(755)	34,030	427,706	395,482	(32,224)	400,839
Other	20,955	37,160	16,205	35,878	283,408	436,274	152,866	365,244
	<u>3,776,492</u>	<u>3,691,006</u>	<u>(85,486)</u>	<u>3,741,243</u>	<u>43,395,227</u>	<u>44,078,348</u>	<u>683,121</u>	<u>42,303,346</u>
Less Shared Services	5,040	3,155	1,885	-	30,736	37,860	(7,124)	-
Total Operating Expenses	<u>3,771,452</u>	<u>3,687,851</u>	<u>(83,601)</u>	<u>3,741,243</u>	<u>43,364,491</u>	<u>44,040,488</u>	<u>675,997</u>	<u>42,303,346</u>
Income from Operations	<u>197,953</u>	<u>14,350</u>	<u>183,603</u>	<u>129,112</u>	<u>503,734</u>	<u>357,542</u>	<u>146,192</u>	<u>823,675</u>
Non-Operating Income (Expense)								
Reserved for Bond Debt	117,065	98,765	18,300	112,927	1,238,186	1,185,136	53,050	1,194,718
Interest on Debt Related to Capital Assets	(1,682)	(1,716)	34	(2,112)	(22,556)	(22,986)	430	(75,367)
Unrealized Gain/Loss on LT Investments	1,910	(6,754)	8,664	(241)	(19,850)	(81,092)	61,242	(26,180)
Tax Levy Revenue	616	620	(4)	616	7,393	7,396	(3)	7,393
Bond Issuance Cost	(44,900)	-	(44,900)	-	(93,400)	-	(93,400)	-
Contributions	592	-	592	18,906	23,239	-	23,239	18,906
Other Income (Loss)	38,720	4,023	34,697	23,474	81,141	48,243	32,898	48,098
Total Non-Operating Income (Expense)	<u>112,321</u>	<u>94,938</u>	<u>17,383</u>	<u>153,570</u>	<u>1,214,153</u>	<u>1,136,697</u>	<u>77,456</u>	<u>1,167,568</u>
Total Increase (Decrease) in Net Assets	<u>\$ 310,274</u>	<u>\$ 109,288</u>	<u>\$ 200,986</u>	<u>\$ 282,682</u>	<u>\$ 1,717,887</u>	<u>\$ 1,494,239</u>	<u>\$ 223,648</u>	<u>\$ 1,991,243</u>

Kalkaska Memorial Health Center

Statistical Report

	Month of June 2018				Year to Date Period Ending June 30, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	8	8	0	7	97	95	2	86
Respite Care	0	0	0	0	6	0	6	3
Long Term Care	14	18	(4)	13	160	222	(62)	197
Extended Stays	4	2	2	2	43	24	19	28
PATIENT DAYS:								
Acute Care	26	17	9	14	263	210	53	206
Respite Care	1	0	1	0	19	0	19	5
Long Term Care	2,942	2,928	14	2,989	35,670	35,620	50	35,220
Extended Stays	12	3	9	1	77	36	41	43
AVERAGE LENGTH OF STAY:								
Acute Care	3.3	2.1	(1.2)	2.0	2.7	2.2	(0.5)	2.4
DAILY AVERAGE CENSUS:								
Acute Care	0.9	0.6	0.3	0.5	0.7	0.6	0.1	0.6
Long Term Care	98.1	97.6	0.5	99.6	97.7	97.6	0.1	96.5
PERCENT OF OCCUPANCY:								
Acute Care	10.8%	7.1%	3.8%	5.8%	9.0%	7.2%	1.8%	7.1%
Long Term Care	94.3%	93.8%	0.4%	95.8%	94.0%	93.8%	0.1%	92.8%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	890	768	122	995	9,204	9,347	(143)	9,194
Urgent Care	468	417	51	497	4,924	5,075	(151)	5,193
Specialty Clinics	835	657	178	602	9,976	7,614	2,362	6,190
KMA Clinic RVU's	3,455	3,687	(232)	3,769	42,441	42,735	(294)	42,318
Total Outpatient Visits	5,869	6,369	(500)	6,341	72,320	77,487	(5,167)	73,427
Surgical Procedures	114	117	(3)	139	1,466	1,356	110	1,415
Radiology	1,741	2,195	(454)	2,016	23,274	26,712	(3,438)	24,704
Laboratory	13,613	14,641	(1,028)	14,897	166,494	178,140	(11,646)	173,390
Physical Therapy	2,843	2,928	(85)	2,448	29,894	33,936	(4,042)	29,989
Sleep Studies	8	12	(4)	13	155	143	12	134
Dialysis Treatments	696	565	131	585	7,830	6,876	954	6,495
Ambulance Transports	135	168	(33)	157	1,946	2,039	(93)	1,985
Assisted Living Days	934	872	62	1,002	11,622	10,615	1,007	11,921
ADJUSTED DISCHARGES:	836	1,498	(662)	1,212	14,005	17,818	(3,813)	16,536
TOTAL FTE'S:	381.44	370.56	(10.88)	359.76	369.58	370.59	1.01	359.84