

# Kalkaska Memorial Health Center

## Balance Sheet

	July 31, 2018	June 30, 2018
<b>Assets</b>		
<b>Current Assets</b>		
Cash and Cash Equivalents	\$ 8,102,510	\$ 9,137,906
Short-Term Investments	3,228,414	3,228,414
Accounts Receivable	5,218,290	5,286,744
Third Party Settlements	1,724,717	1,658,362
Due from Affiliates	27,530	18,050
Inventory	126,929	118,712
Other Current Assets	145,136	161,213
Total Current Assets	18,573,526	19,609,401
<b>Investments</b>		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	1,988,180	1,988,180
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	1,966,240	1,966,240
<b>Capital Assets (net of Accumulated Depreciation)</b>	28,800,434	29,142,778
<b>Land</b>	1,164,491	1,164,491
<b>Other Assets</b>		
Restricted Cash	10,767,982	10,767,079
Other Assets	217,616	229,160
Total Other Assets	10,985,598	10,996,239
Total Assets	<b>\$ 63,478,469</b>	<b>\$ 64,867,329</b>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Current Maturities - Long-Term Debt	\$ 1,187,082	\$ 1,187,082
Trade Accounts Payable	671,206	2,637,177
Accrued Compensation	3,149,041	3,166,435
Third Party Liabilities	1,077,692	1,256,197
Due to Affiliates	1,766,916	946,550
Other Current Liabilities	206,764	346,959
Total Current Liabilities	8,058,701	9,540,400
<b>Long-Term Debt - Less Current Maturities</b>	9,354,985	9,375,827
<b>Other Long-Term Liabilities</b>	20,000	20,000
<b>Deferred Liabilities</b>	14,797	7,593
Total Liabilities	17,448,483	18,943,820
<b>Net Assets</b>		
Invested in Capital Assets, net of Related Debt	28,710,557	29,032,059
Unrestricted	17,319,429	16,891,450
Total Net Assets	46,029,986	45,923,509
Total Liabilities and Net Assets	<b>\$ 63,478,469</b>	<b>\$ 64,867,329</b>

**Kalkaska Memorial Health Center**

**Statement of Operations**

	Month of July 2018				Year to Date Period Ending July 31, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
<b>Operating Revenue</b>								
Inpatient	\$ 72,248	\$ 36,370	\$ 35,878	\$ 32,178	\$ 72,248	\$ 36,370	\$ 35,878	\$ 32,178
Outpatient	3,624,699	3,842,535	(217,836)	3,646,040	3,624,699	3,842,535	(217,836)	3,646,040
Professional	647,711	857,733	(210,022)	670,505	647,711	857,733	(210,022)	670,505
Long Term Care	963,624	959,975	3,649	945,873	963,624	959,975	3,649	945,873
Dialysis Center	766,222	788,830	(22,608)	632,310	766,222	788,830	(22,608)	632,310
Ambulance	264,092	243,941	20,151	247,000	264,092	243,941	20,151	247,000
Retail Pharmacy	93,499	94,855	(1,356)	84,006	93,499	94,855	(1,356)	84,006
Assisted Living	96,875	90,717	6,158	89,923	96,875	90,717	6,158	89,923
	<u>6,528,970</u>	<u>6,914,956</u>	<u>(385,986)</u>	<u>6,347,835</u>	<u>6,528,970</u>	<u>6,914,956</u>	<u>(385,986)</u>	<u>6,347,835</u>
Revenue Deductions:								
Contractual Allowances	2,787,257	2,960,312	173,055	2,712,607	2,787,257	2,960,312	173,055	2,712,607
Provision Charity Care	29,582	23,856	(5,726)	32,274	29,582	23,856	(5,726)	32,274
Provision for Bad Debt	107,947	134,779	26,832	80,262	107,947	134,779	26,832	80,262
	<u>2,924,786</u>	<u>3,118,947</u>	<u>194,161</u>	<u>2,825,143</u>	<u>2,924,786</u>	<u>3,118,947</u>	<u>194,161</u>	<u>2,825,143</u>
Net Patient Revenues	3,604,184	3,796,009	(191,825)	3,522,692	3,604,184	3,796,009	(191,825)	3,522,692
Other Operating Revenues	192,798	175,539	17,259	145,295	192,798	175,539	17,259	145,295
Total Operating Revenue	<u>3,796,982</u>	<u>3,971,548</u>	<u>(174,566)</u>	<u>3,667,987</u>	<u>3,796,982</u>	<u>3,971,548</u>	<u>(174,566)</u>	<u>3,667,987</u>
<b>Operating Expenses</b>								
Salaries and Wages	1,830,076	1,893,045	62,969	1,609,813	1,830,076	1,893,045	62,969	1,609,813
Fringe Benefits	559,257	616,920	57,663	522,130	559,257	616,920	57,663	522,130
Contract Labor	-	518	518	3,570	-	518	518	3,570
Physician Fees	82,779	79,968	(2,811)	91,280	82,779	79,968	(2,811)	91,280
Purchased Services	459,092	555,766	96,674	516,480	459,092	555,766	96,674	516,480
Supplies	428,119	498,629	70,510	445,324	428,119	498,629	70,510	445,324
Occupancy	116,364	94,852	(21,512)	100,864	116,364	94,852	(21,512)	100,864
Equipment, Software & Maintenance	62,193	63,388	1,195	46,849	62,193	63,388	1,195	46,849
Depreciation	189,877	193,124	3,247	183,586	189,877	193,124	3,247	183,586
Insurance	35,957	36,298	341	48,821	35,957	36,298	341	48,821
Other	33,162	31,871	(1,291)	29,086	33,162	31,871	(1,291)	29,086
	<u>3,796,876</u>	<u>4,064,379</u>	<u>267,503</u>	<u>3,597,803</u>	<u>3,796,876</u>	<u>4,064,379</u>	<u>267,503</u>	<u>3,597,803</u>
Less Shared Services	1,991	2,669	(678)	-	1,991	2,669	(678)	-
Total Operating Expenses	<u>3,794,885</u>	<u>4,061,710</u>	<u>266,825</u>	<u>3,597,803</u>	<u>3,794,885</u>	<u>4,061,710</u>	<u>266,825</u>	<u>3,597,803</u>
<b>Income from Operations</b>	2,097	(90,162)	92,259	70,184	2,097	(90,162)	92,259	70,184
<b>Non-Operating Income (Expense)</b>								
Reserved for Bond Debt	104,490	102,477	2,013	108,648	104,490	102,477	2,013	108,648
Interest on Debt Related to Capital Assets	(1,646)	(1,681)	35	(2,076)	(1,646)	(1,681)	35	(2,076)
Unrealized Gain/Loss on LT Investments	-	(3,309)	3,309	-	-	(3,309)	3,309	-
Tax Levy Revenue	633	616	17	616	633	616	17	616
Contributions	-	192	(192)	-	-	192	(192)	-
Other Income (Loss)	903	4,682	(3,779)	12	903	4,682	(3,779)	12
Total Non-Operating Income (Expense)	<u>104,380</u>	<u>102,977</u>	<u>1,403</u>	<u>107,200</u>	<u>104,380</u>	<u>102,977</u>	<u>1,403</u>	<u>107,200</u>
Total Increase (Decrease) in Net Assets	<u>\$ 106,477</u>	<u>\$ 12,815</u>	<u>\$ 93,662</u>	<u>\$ 177,384</u>	<u>\$ 106,477</u>	<u>\$ 12,815</u>	<u>\$ 93,662</u>	<u>\$ 177,384</u>

# Kalkaska Memorial Health Center

## Statistical Report

	Month of July 2018				Year to Date Period Ending July 31, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
<b>ADMISSIONS:</b>								
Acute Care	15	8	7	5	15	8	7	5
Respite Care	0	0	0	0	0	0	0	0
Long Term Care	17	19	(2)	13	17	19	(2)	13
Extended Stays	5	2	3	1	5	2	3	1
<b>PATIENT DAYS:</b>								
Acute Care	36	18	18	14	36	18	18	14
Respite Care	0	0	0	0	0	0	0	0
Long Term Care	3,113	3,025	88	3,106	3,113	3,025	88	3,106
Extended Stays	13	3	10	1	13	3	10	1
<b>AVERAGE LENGTH OF STAY:</b>								
Acute Care	2.4	2.3	(0.1)	2.8	2.4	2.3	(0.1)	2.8
<b>DAILY AVERAGE CENSUS:</b>								
Acute Care	1.2	0.6	0.6	0.5	1.2	0.6	0.6	0.5
Long Term Care	100.4	97.6	2.8	100.2	100.4	97.6	2.8	100.2
<b>PERCENT OF OCCUPANCY:</b>								
Acute Care	14.5%	7.3%	7.3%	5.7%	14.5%	7.3%	7.3%	5.7%
Long Term Care	96.6%	93.8%	2.7%	96.3%	96.6%	93.8%	2.7%	8.2%
<b>ANCILLARY DEPARTMENT VOLUME:</b>								
Emergency Room	809	794	15	751	809	794	15	751
Urgent Care	419	431	(12)	350	419	431	(12)	350
Specialty Clinics	871	597	274	550	871	597	274	550
KMA Clinic RVU's	2,909	3,352	(443)	3,170	2,909	3,352	(443)	3,170
Total Outpatient Visits	6,291	6,581	(290)	6,247	6,291	6,581	(290)	6,247
Surgical Procedures	97	106	(9)	135	97	106	(9)	135
Radiology	1,966	2,269	(303)	2,073	1,966	2,269	(303)	2,073
Laboratory	14,517	15,130	(613)	14,603	14,517	15,130	(613)	14,603
Physical Therapy	2,555	2,661	(106)	2,097	2,555	2,661	(106)	2,097
Sleep Studies	7	11	(4)	12	7	11	(4)	12
Dialysis Treatments	689	584	105	623	689	584	105	623
Ambulance Transports	201	173	28	176	201	173	28	176
Assisted Living Days	1,083	901	182	1,054	1,083	901	182	1,054
<b>ADJUSTED DISCHARGES:</b>	1,301	1,505	(204)	954	1,301	1,505	(204)	954
<b>TOTAL FTE'S:</b>	385.41	392.08	6.67	362.68	385.41	392.08	6.67	362.68