

Kalkaska Memorial Health Center

Balance Sheet

	August 31, 2018	June 30, 2018
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 9,600,694	\$ 9,137,906
Short-Term Investments	3,228,414	3,228,414
Accounts Receivable	5,013,610	5,286,744
Third Party Settlements	1,843,962	1,658,362
Due from Affiliates	42,615	18,050
Inventory	129,349	118,712
Other Current Assets	114,437	161,213
Total Current Assets	19,973,081	19,609,401
Investments		
<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
Capital Assets (net of Accumulated Depreciation)	29,249,882	29,142,778
Land	1,164,491	1,164,491
Other Assets		
Restricted Cash	9,788,837	10,767,079
Other Assets	206,073	229,160
Total Other Assets	9,994,910	10,996,239
Total Assets	\$ 64,336,784	\$ 64,867,329
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 1,187,082	\$ 1,187,082
Trade Accounts Payable	669,250	2,637,177
Accrued Compensation	2,840,390	3,166,435
Third Party Liabilities	832,606	1,256,197
Due to Affiliates	2,907,408	946,550
Other Current Liabilities	242,477	346,959
Total Current Liabilities	8,679,213	9,540,400
Long-Term Debt - Less Current Maturities	9,334,106	9,375,827
Other Long-Term Liabilities	20,000	20,000
Deferred Liabilities	14,164	7,593
Total Liabilities	18,047,483	18,943,820
Net Assets		
Invested in Capital Assets, net of Related Debt	29,180,884	29,032,059
Unrestricted	17,108,417	16,891,450
Total Net Assets	46,289,301	45,923,509
Total Liabilities and Net Assets	\$ 64,336,784	\$ 64,867,329

Kalkaska Memorial Health Center

Statement of Operations

	Month of August 2018				Year to Date Period Ending August 31, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 68,191	\$ 36,946	\$ 31,245	\$ 16,888	\$ 140,439	\$ 73,316	\$ 67,123	\$ 49,066
Outpatient	4,054,221	3,923,016	131,205	4,075,407	7,678,920	7,765,551	(86,631)	7,721,447
Professional	892,380	923,562	(31,182)	919,547	1,540,091	1,781,295	(241,204)	1,590,052
Long Term Care	965,829	965,912	(83)	917,238	1,929,453	1,925,887	3,566	1,863,111
Dialysis Center	785,244	788,830	(3,586)	681,853	1,551,466	1,577,660	(26,194)	1,314,163
Ambulance	252,174	243,941	8,233	256,342	516,265	487,882	28,383	503,342
Retail Pharmacy	91,912	94,855	(2,943)	95,254	185,411	189,710	(4,299)	179,260
Assisted Living	93,655	90,717	2,938	94,018	190,530	181,434	9,096	183,942
	<u>7,203,606</u>	<u>7,067,779</u>	<u>135,827</u>	<u>7,056,547</u>	<u>13,732,575</u>	<u>13,982,735</u>	<u>(250,160)</u>	<u>13,404,383</u>
Revenue Deductions:								
Contractual Allowances	3,135,642	3,005,312	(130,330)	3,175,422	5,922,899	5,965,624	42,725	5,888,029
Provision Charity Care	18,353	24,241	5,888	12,484	47,936	48,097	161	44,758
Provision for Bad Debt	128,602	137,462	8,860	151,213	236,550	272,241	35,691	231,474
	<u>3,282,597</u>	<u>3,167,015</u>	<u>(115,582)</u>	<u>3,339,119</u>	<u>6,207,385</u>	<u>6,285,962</u>	<u>78,577</u>	<u>6,164,261</u>
Net Patient Revenues	3,921,009	3,900,764	20,245	3,717,428	7,525,190	7,696,773	(171,583)	7,240,122
Other Operating Revenues	183,176	175,539	7,637	171,196	375,974	351,078	24,896	316,491
Total Operating Revenue	<u>4,104,185</u>	<u>4,076,303</u>	<u>27,882</u>	<u>3,888,624</u>	<u>7,901,164</u>	<u>8,047,851</u>	<u>(146,687)</u>	<u>7,556,613</u>
Operating Expenses								
Salaries and Wages	1,967,303	1,884,702	(82,601)	1,741,426	3,797,379	3,777,747	(19,632)	3,351,239
Fringe Benefits	410,723	568,191	157,468	495,848	969,980	1,185,111	215,131	1,017,978
Contract Labor	-	518	518	521	-	1,036	1,036	4,091
Physician Fees	90,433	79,968	(10,465)	65,933	173,213	159,936	(13,277)	157,212
Purchased Services	479,812	465,637	(14,175)	467,870	938,905	1,021,403	82,498	984,350
Supplies	605,253	507,092	(98,161)	535,459	1,033,372	1,005,721	(27,651)	980,783
Occupancy	91,297	89,650	(1,647)	90,717	207,661	184,502	(23,159)	191,581
Equipment, Software & Maintenance	47,037	39,627	(7,410)	40,807	109,230	103,015	(6,215)	87,656
Depreciation	189,877	193,124	3,247	194,828	379,754	386,248	6,494	378,414
Insurance	37,618	36,298	(1,320)	54,046	73,575	72,596	(979)	102,867
Other	32,835	32,601	(234)	22,497	65,997	64,472	(1,525)	51,583
	<u>3,952,188</u>	<u>3,897,408</u>	<u>(54,780)</u>	<u>3,709,952</u>	<u>7,749,066</u>	<u>7,961,787</u>	<u>212,721</u>	<u>7,307,754</u>
Less Shared Services	2,938	2,669	269	5,181	4,928	5,338	(410)	5,181
Total Operating Expenses	<u>3,949,250</u>	<u>3,894,739</u>	<u>(54,511)</u>	<u>3,704,771</u>	<u>7,744,138</u>	<u>7,956,449</u>	<u>212,311</u>	<u>7,302,573</u>
Income from Operations	154,935	181,564	(26,629)	183,853	157,026	91,402	65,624	254,040
Non-Operating Income (Expense)								
Reserved for Bond Debt	104,490	102,477	2,013	101,199	208,980	204,954	4,026	209,847
Interest on Debt Related to Capital Assets	(1,609)	(1,645)	36	(2,041)	(3,255)	(3,326)	71	(4,117)
Unrealized Gain/Loss on LT Investments	-	(3,309)	3,309	-	-	(6,618)	6,618	-
Tax Levy Revenue	633	616	17	616	1,266	1,232	34	1,232
Contributions	-	192	(192)	-	-	384	(384)	-
Other Income (Loss)	872	4,682	(3,810)	13	1,775	9,364	(7,589)	25
Total Non-Operating Income (Expense)	<u>104,386</u>	<u>103,013</u>	<u>1,373</u>	<u>99,787</u>	<u>208,766</u>	<u>205,990</u>	<u>2,776</u>	<u>206,987</u>
Total Increase (Decrease) in Net Assets	<u>\$ 259,321</u>	<u>\$ 284,577</u>	<u>\$ (25,256)</u>	<u>\$ 283,640</u>	<u>\$ 365,792</u>	<u>\$ 297,392</u>	<u>\$ 68,400</u>	<u>\$ 461,027</u>

Kalkaska Memorial Health Center

Statistical Report

	Month of August 2018				Year to Date Period Ending August 31, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	11	6	5	3	26	12	14	8
Respite Care	0	0	0	3	0	0	0	3
Long Term Care	12	16	(4)	12	29	32	(3)	25
Extended Stays	7	2	5	2	12	4	8	3
PATIENT DAYS:								
Acute Care	32	17	15	6	68	35	33	20
Respite Care	0	0	0	16	0	0	0	16
Long Term Care	3,132	3,140	(8)	3,132	6,245	6,280	(35)	6,238
Extended Stays	13	3	10	1	26	6	20	2
AVERAGE LENGTH OF STAY:								
Acute Care	2.9	2.8	(0.1)	2.0	2.6	2.9	0.3	2.5
DAILY AVERAGE CENSUS:								
Acute Care	1.0	0.5	0.5	0.2	1.1	0.6	0.5	0.3
Long Term Care	101.0	101.3	(0.3)	101.0	100.7	101.3	(0.6)	100.6
PERCENT OF OCCUPANCY:								
Acute Care	12.9%	6.9%	6.1%	2.4%	13.7%	7.1%	6.7%	4.0%
Long Term Care	97.1%	97.4%	-0.2%	97.1%	96.9%	97.4%	-0.5%	96.7%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	888	793	95	890	1,697	1,586	111	1,641
Urgent Care	429	205	224	431	848	410	438	781
Specialty Clinics	1,043	236	807	801	1,914	451	1,463	1,351
KMA Clinic RVU's	4,215	5,456	(1,241)	3,863	7,124	10,438	(3,314)	7,033
Total Outpatient Visits	6,589	6,489	100	6,567	12,880	12,978	(98)	12,814
Surgical Procedures	92	150	(58)	143	189	287	(98)	278
Radiology	2,143	2,133	10	2,223	4,109	4,266	(157)	4,296
Laboratory	15,784	14,400	1,384	15,258	30,301	28,800	1,501	29,861
Physical Therapy	2,114	2,128	(14)	2,442	4,669	4,789	(120)	4,539
Sleep Studies	14	15	(1)	14	21	29	(8)	26
Dialysis Treatments	735	722	13	669	1,424	1,444	(20)	1,292
Ambulance Transports	190	176	14	185	391	352	39	361
Assisted Living Days	1,054	992	62	1,051	2,137	1,984	153	2,105
ADJUSTED DISCHARGES:	1,132	1,148	(16)	1,959	2,433	2,289	144	2,913
TOTAL FTE'S:	400.47	392.09	(8.38)	368.21	392.93	392.09	(0.84)	365.44