

# Kalkaska Memorial Health Center

## Balance Sheet

Assets	September 30, 2018	June 30, 2018
<b>Current Assets</b>		
Cash and Cash Equivalents	\$ 9,079,217	\$ 9,137,906
Short-Term Investments	3,242,488	3,228,414
Accounts Receivable	5,517,646	5,286,744
Third Party Settlements	2,014,155	1,658,362
Due from Affiliates	35,360	18,050
Inventory	131,537	118,712
Other Current Assets	126,439	161,213
Total Current Assets	20,146,842	19,609,401
<b>Investments</b>		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	1,994,580	1,988,180
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	1,968,240	1,966,240
<b>Capital Assets (net of Accumulated Depreciation)</b>	29,110,856	29,142,778
<b>Land</b>	1,164,491	1,164,491
<b>Other Assets</b>		
Restricted Cash	9,789,633	10,767,079
Other Assets	198,863	229,160
Total Other Assets	9,988,496	10,996,239
Total Assets	<b>\$ 64,373,505</b>	<b>\$ 64,867,329</b>
<b>Liabilities and Net Assets</b>		
<b>Current Liabilities</b>		
Current Maturities - Long-Term Debt	\$ 1,187,086	\$ 1,187,082
Trade Accounts Payable	629,877	2,637,177
Accrued Compensation	3,080,119	3,166,435
Third Party Liabilities	1,128,784	1,256,197
Due to Affiliates	2,251,813	946,550
Other Current Liabilities	276,998	346,959
Total Current Liabilities	8,554,677	9,540,400
<b>Long-Term Debt - Less Current Maturities</b>	9,313,191	9,375,827
<b>Other Long-Term Liabilities</b>	20,000	20,000
<b>Deferred Liabilities</b>	13,532	7,593
Total Liabilities	17,901,400	18,943,820
<b>Net Assets</b>		
Invested in Capital Assets, net of Related Debt	29,062,769	29,032,059
Unrestricted	17,409,336	16,891,450
Total Net Assets	46,472,105	45,923,509
Total Liabilities and Net Assets	<b>\$ 64,373,505</b>	<b>\$ 64,867,329</b>

**Kalkaska Memorial Health Center**

**Statement of Operations**

	Month of September 2018				Year to Date Period Ending September 30, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
<b>Operating Revenue</b>								
Inpatient	\$ 96,148	\$ 34,397	\$ 61,751	\$ 15,482	\$ 236,586	\$ 107,713	\$ 128,873	\$ 64,548
Outpatient	3,649,025	3,662,892	(13,867)	3,655,362	11,327,945	11,428,443	(100,498)	11,376,809
Professional	785,232	786,390	(1,158)	711,881	2,325,323	2,567,685	(242,362)	2,301,933
Long Term Care	912,971	925,548	(12,577)	885,924	2,842,424	2,851,435	(9,011)	2,749,035
Dialysis Center	705,949	763,700	(57,751)	651,871	2,257,415	2,341,360	(83,945)	1,966,034
Ambulance	259,698	235,625	24,073	228,798	775,963	723,507	52,456	732,140
Retail Pharmacy	97,814	91,742	6,072	86,712	283,225	281,452	1,773	265,973
Assisted Living	91,260	87,790	3,470	89,485	281,790	269,224	12,566	273,427
	<u>6,598,097</u>	<u>6,588,084</u>	<u>10,013</u>	<u>6,325,515</u>	<u>20,330,671</u>	<u>20,570,819</u>	<u>(240,148)</u>	<u>19,729,899</u>
Revenue Deductions:								
Contractual Allowances	2,360,181	2,833,568	473,387	2,786,257	8,283,079	8,799,192	516,113	8,674,285
Provision Charity Care	32,735	22,821	(9,914)	20,491	80,671	70,918	(9,753)	65,250
Provision for Bad Debt	628,929	128,568	(500,361)	115,116	865,478	400,809	(464,669)	346,591
	<u>3,021,845</u>	<u>2,984,957</u>	<u>(36,888)</u>	<u>2,921,864</u>	<u>9,229,228</u>	<u>9,270,919</u>	<u>41,691</u>	<u>9,086,126</u>
Net Patient Revenues	3,576,252	3,603,127	(26,875)	3,403,651	11,101,443	11,299,900	(198,457)	10,643,773
Other Operating Revenues	201,188	173,534	27,654	194,723	577,162	524,612	52,550	511,214
Total Operating Revenue	<u>3,777,440</u>	<u>3,776,661</u>	<u>779</u>	<u>3,598,374</u>	<u>11,678,605</u>	<u>11,824,512</u>	<u>(145,907)</u>	<u>11,154,987</u>
<b>Operating Expenses</b>								
Salaries and Wages	1,945,525	1,920,759	(24,766)	1,752,107	5,742,904	5,698,506	(44,398)	5,103,345
Fringe Benefits	463,547	515,600	52,053	496,016	1,433,527	1,700,711	267,184	1,513,994
Contract Labor	618	508	(110)	60	618	1,544	926	4,150
Physician Fees	72,520	79,968	7,448	105,940	245,733	239,904	(5,829)	263,153
Purchased Services	397,397	461,006	63,609	465,874	1,336,302	1,482,409	146,107	1,450,224
Supplies	454,151	485,210	31,059	385,638	1,487,523	1,490,931	3,408	1,366,421
Occupancy	90,248	89,558	(690)	85,398	297,910	274,060	(23,850)	276,978
Equipment, Software & Maintenance	59,241	60,387	1,146	31,951	168,471	163,402	(5,069)	119,608
Depreciation	190,167	193,124	2,957	192,482	569,921	579,372	9,451	570,896
Insurance	33,680	36,298	2,618	31,455	107,255	108,894	1,639	134,322
Other	20,825	33,607	12,782	23,559	86,822	98,079	11,257	75,142
	<u>3,727,919</u>	<u>3,876,025</u>	<u>148,106</u>	<u>3,570,480</u>	<u>11,476,986</u>	<u>11,837,812</u>	<u>360,826</u>	<u>10,878,233</u>
Less Shared Services	2,227	2,669	(442)	2,517	7,155	8,007	(852)	7,698
Total Operating Expenses	<u>3,725,692</u>	<u>3,873,356</u>	<u>147,664</u>	<u>3,567,963</u>	<u>11,469,831</u>	<u>11,829,805</u>	<u>359,974</u>	<u>10,870,535</u>
<b>Income from Operations</b>	51,748	(96,695)	148,443	30,411	208,774	(5,293)	214,067	284,452
<b>Non-Operating Income (Expense)</b>								
Reserved for Bond Debt	104,394	102,477	1,917	101,253	313,375	307,431	5,944	311,099
Interest on Debt Related to Capital Assets	(1,573)	(1,609)	36	(2,005)	(4,828)	(4,935)	107	(6,122)
Unrealized Gain/Loss on LT Investments	8,400	(3,309)	11,709	(3,160)	8,400	(9,927)	18,327	(3,160)
Tax Levy Revenue	633	616	17	616	1,898	1,848	50	1,848
Contributions	4,333	192	4,141	-	4,333	576	3,757	-
Other Income (Loss)	14,869	4,682	10,187	73	16,644	14,046	2,598	99
Total Non-Operating Income (Expense)	<u>131,056</u>	<u>103,049</u>	<u>28,007</u>	<u>96,777</u>	<u>339,822</u>	<u>309,039</u>	<u>30,783</u>	<u>303,764</u>
Total Increase (Decrease) in Net Assets	<u>\$ 182,804</u>	<u>\$ 6,354</u>	<u>\$ 176,450</u>	<u>\$ 127,188</u>	<u>\$ 548,596</u>	<u>\$ 303,746</u>	<u>\$ 244,850</u>	<u>\$ 588,216</u>

# Kalkaska Memorial Health Center

## Statistical Report

	Month of September 2018				Year to Date Period Ending September 30, 2018			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
<b>ADMISSIONS:</b>								
Acute Care	20	6	14	4	46	18	28	12
Respite Care	0	0	0	0	0	0	0	3
Long Term Care	7	15	(8)	14	34	47	(13)	39
Extended Stays	2	2	0	3	14	6	8	6
<b>PATIENT DAYS:</b>								
Acute Care	50	16	34	10	118	50	68	30
Respite Care	0	0	0	0	0	0	0	16
Long Term Care	3,037	3,040	(3)	2,992	9,308	9,320	(12)	9,230
Extended Stays	9	3	6	4	35	9	26	6
<b>AVERAGE LENGTH OF STAY:</b>								
Acute Care	2.5	2.7	0.2	2.5	2.6	2.8	0.2	2.5
<b>DAILY AVERAGE CENSUS:</b>								
Acute Care	1.7	0.5	1.1	0.3	1.3	0.5	0.7	0.3
Long Term Care	101.2	101.3	(0.1)	99.7	101.2	101.3	(0.1)	100.3
<b>PERCENT OF OCCUPANCY:</b>								
Acute Care	20.8%	6.7%	14.2%	4.2%	16.0%	6.8%	9.2%	4.1%
Long Term Care	97.3%	97.4%	-0.1%	95.9%	97.3%	97.4%	-0.1%	96.5%
<b>ANCILLARY DEPARTMENT VOLUME:</b>								
Emergency Room	767	768	(1)	757	2,464	2,354	110	2,398
Urgent Care	348	199	149	373	1,196	609	587	1,154
Specialty Clinics	872	195	677	890	2,786	646	2,140	2,241
KMA Clinic RVU's	3,652	4,508	(856)	3,336	10,776	14,946	(4,170)	10,369
Total Outpatient Visits	6,067	6,280	(213)	6,135	18,947	19,258	(311)	18,949
Surgical Procedures	106	124	(18)	125	295	411	(116)	403
Radiology	1,906	2,064	(158)	2,022	6,015	6,330	(315)	6,318
Laboratory	14,402	13,936	466	14,193	44,703	42,736	1,967	44,054
Physical Therapy	2,138	2,170	(32)	2,343	6,807	7,193	(386)	6,882
Sleep Studies	6	12	(6)	12	27	41	(14)	38
Dialysis Treatments	656	699	(43)	623	2,080	2,143	(63)	1,915
Ambulance Transports	192	170	22	176	583	522	61	537
Assisted Living Days	954	960	(6)	990	3,091	2,944	147	3,095
<b>ADJUSTED DISCHARGES:</b>	456	1,149	(693)	1,532	2,889	3,438	(549)	4,445
<b>TOTAL FTE'S:</b>	393.72	392.10	(1.62)	372.54	393.16	392.08	(1.08)	367.71