

Kalkaska Memorial Health Center

Balance Sheet

	March 31, 2017	June 30, 2016
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 12,009,994	\$ 9,464,275
Short-Term Investments		
<i>Huntington Bank CD .30% APR 10/27/17</i>	400,343	376,029
Accounts Receivable	4,226,989	4,536,347
Third Party Settlements	991,542	1,509,565
Due from Affiliates	9,533	-
Inventory	127,557	148,996
Other Current Assets	80,408	88,209
Total Current Assets	17,846,366	16,123,421
Investments		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	1,990,860	2,001,180
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	1,984,481	2,000,100
Investments Held by Others	43,314	43,314
Capital Assets (net of Accumulated Depreciation)	29,233,198	28,843,927
Land	1,164,492	1,164,492
Other Assets	334,757	438,647
Total Assets	\$ 52,597,468	\$ 50,615,081
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 1,294,413	\$ 1,294,413
Trade Accounts Payable	555,988	1,200,890
Accrued Compensation	2,168,559	2,004,067
Third Party Liabilities	1,044,995	2,121,464
Due to Affiliates	2,855,097	353,399
Other Current Liabilities	262,664	267,198
Total Current Liabilities	8,181,716	7,241,431
Long-Term Debt - Less Current Maturities	979,978	1,151,879
Deferred Liabilities	9,173	7,393
Total Liabilities	9,170,867	8,400,703
Net Assets		
Invested in Capital Assets, net of Related Debt	28,123,299	27,562,127
Unrestricted	15,303,302	14,652,251
Total Net Assets	43,426,601	42,214,378
Total Liabilities and Net Assets	\$ 52,597,468	\$ 50,615,081

Kalkaska Memorial Health Center

Statement of Operations

	Month of March 2017				Year to Date Period Ending March 31, 2017			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 51,215	\$ 22,700	\$ 28,515	\$ 54,394	\$ 320,102	\$ 200,632	\$ 119,470	\$ 246,104
Outpatient	3,507,351	3,357,717	149,634	3,557,118	32,040,053	29,673,954	2,366,099	29,320,194
Professional	815,805	793,181	22,624	732,520	6,711,253	7,011,073	(299,820)	6,316,783
Long Term Care	949,534	795,152	154,382	726,486	8,224,011	7,028,139	1,195,872	6,443,787
Dialysis Center	552,219	460,754	91,465	428,833	5,078,425	4,072,471	1,005,954	3,811,526
Ambulance	217,228	198,793	18,435	228,304	1,939,472	1,757,073	182,399	1,895,626
Retail Pharmacy	111,340	66,379	44,961	93,616	779,814	586,703	193,111	576,051
Assisted Living	92,423	86,551	5,872	86,955	780,016	764,999	15,017	780,336
	6,297,115	5,781,227	515,888	5,908,226	55,873,146	51,095,044	4,778,102	49,390,407
Revenue Deductions:								
Contractual Allowances	2,672,036	2,281,555	(390,481)	2,485,721	23,740,651	20,166,005	(3,574,646)	19,153,797
Provision Charity Care	37,207	13,726	(23,481)	20,078	190,360	121,319	(69,041)	132,515
Provision for Bad Debt	164,854	116,671	(48,183)	96,169	1,257,288	1,031,225	(226,063)	1,022,701
	2,874,097	2,411,952	(462,145)	2,601,968	25,188,299	21,318,549	(3,869,750)	20,309,013
Net Patient Revenues	3,423,018	3,369,275	53,743	3,306,258	30,684,847	29,776,495	908,352	29,081,394
Other Operating Revenues	159,198	148,815	10,383	162,933	1,430,517	1,268,838	161,679	1,346,575
Total Operating Revenue	3,582,216	3,518,090	64,126	3,469,191	32,115,364	31,045,333	1,070,031	30,427,969
Operating Expenses								
Salaries and Wages	1,697,276	1,643,235	(54,041)	1,558,227	14,400,243	13,775,808	(624,435)	12,584,297
Fringe Benefits	518,218	447,547	(70,671)	426,040	4,521,314	3,762,943	(758,371)	3,500,830
Contract Labor	5,736	10,916	5,180	10,937	95,556	97,983	2,427	118,111
Physician Fees	91,255	102,062	10,807	81,936	872,138	937,331	65,193	718,940
Purchased Services	571,906	482,686	(89,220)	431,401	4,268,300	4,378,062	109,762	3,822,245
Supplies	419,581	446,150	26,569	461,473	4,158,804	3,988,817	(169,987)	3,549,677
Occupancy	88,447	80,150	(8,297)	78,126	831,924	766,890	(65,034)	743,264
Equipment, Software & Maintenance	63,402	36,287	(27,115)	30,422	402,733	435,538	32,805	394,897
Depreciation	182,141	186,079	3,938	205,313	1,605,544	1,632,596	27,052	1,503,540
Insurance	35,531	29,090	(6,441)	34,216	300,987	261,810	(39,177)	277,586
Other	27,021	35,852	8,831	13,572	272,002	607,730	335,728	264,148
Total Operating Expenses	3,700,514	3,500,054	(200,460)	3,331,663	31,729,545	30,645,508	(1,084,037)	27,477,535
Income from Operations	(118,298)	18,036	(136,334)	137,528	385,819	399,825	(14,006)	2,950,434
Non-Operating Income (Expense)								
Reserved for Bond Debt	97,656	98,548	(892)	98,548	886,480	886,932	(452)	886,930
Interest on Debt Related to Capital Assets	(6,988)	(7,023)	35	(11,987)	(64,155)	(64,466)	311	(109,117)
Unrealized Gain/Loss on LT Investments	14,941	7,794	7,147	65,040	(25,939)	70,146	(96,085)	112,060
Tax Levy Revenue	616	598	18	598	5,545	5,382	163	5,386
Other Income (Loss)	123	3,991	(3,868)	176	24,473	35,919	(11,446)	24,386
Total Non-Operating Income (Expense)	106,348	103,908	2,440	152,375	826,404	933,913	(107,509)	919,645
Total Increase (Decrease) in Net Assets	\$ (11,950)	\$ 121,944	\$ (133,894)	\$ 289,903	\$ 1,212,223	\$ 1,333,738	\$ (121,515)	\$ 3,870,079

Kalkaska Memorial Health Center

Statistical Report

	Month of March 2017				Year to Date Period Ending March 31, 2017			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	8	5	3	10	68	42	26	45
Respite Care	1	0	1	0	3	0	3	0
Long Term Care	16	15	1	17	159	134	25	130
Extended Stays	3	4	(1)	6	21	36	(15)	32
PATIENT DAYS:								
Acute Care	27	12	15	24	170	107	63	121
Respite Care	3	0	3	0	5	0	5	0
Long Term Care	3,041	2,636	405	2,468	26,126	23,297	2,829	21,804
Extended Stays	5	3	2	7	32	27	5	40
AVERAGE LENGTH OF STAY:								
Acute Care	3.4	2.4	(1.0)	2.4	2.5	2.5	0.0	2.7
DAILY AVERAGE CENSUS:								
Acute Care	0.9	0.4	0.5	0.8	0.6	0.4	0.2	0.4
Long Term Care	98.1	85.0	13.1	79.6	95.4	85.0	10.3	79.6
PERCENT OF OCCUPANCY:								
Acute Care	10.9%	4.8%	6.1%	9.7%	7.8%	4.9%	2.9%	5.5%
Long Term Care	104.4%	90.5%	13.9%	84.7%	91.7%	81.8%	9.9%	90.8%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	742	721	21	717	6,719	6,373	346	6,266
Urgent Care	562	397	165	459	3,806	3,511	295	3,578
Specialty Clinics	622	636	(14)	727	4,552	5,623	(1,071)	4,816
KMA Clinic RVU's	3,859	3,355	504	3,311	31,333	29,655	1,678	27,810
Total Outpatient Visits	6,045	5,670	375	6,578	54,826	50,115	4,711	55,609
Surgical Procedures	97	100	(3)	138	1,099	884	215	921
Radiology	1,898	1,992	(94)	2,043	18,600	17,607	993	17,376
Laboratory	14,073	13,218	855	30,932	127,948	116,829	11,119	119,108
Physical Therapy	1,560	2,600	(1,040)	2,587	22,606	22,978	(372)	22,735
Sleep Studies	10	13	(3)	25	98	114	(16)	112
Dialysis Treatments	518	561	(43)	513	4,866	4,959	(93)	4,733
Ambulance Transports	168	156	12	177	1,523	1,379	144	1,525
Assisted Living Days	1,085	877	208	909	8,860	7,753	1,107	7,929
ADJUSTED DISCHARGES:	1,035	1,018	17	1,078	12,203	8,997	3,206	8,696
TOTAL FTE'S:	365.33	351.32	(14.01)	333.45	359.53	350.96	(8.57)	328.97