

Kalkaska Memorial Health Center

Balance Sheet

Assets	March 31, 2019	June 30, 2018
Current Assets		
Cash and Cash Equivalents	\$ 9,721,669	\$ 9,137,906
Short-Term Investments	5,311,911	3,228,414
Accounts Receivable	4,542,844	5,286,744
Third Party Settlements	2,535,902	1,658,362
Due from Affiliates	7,826	18,050
Inventory	145,858	118,712
Other Current Assets	124,592	161,213
Total Current Assets	22,390,602	19,609,401
Investments		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	1,986,400	1,988,180
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	-	1,966,240
Capital Assets (net of Accumulated Depreciation)	33,418,024	29,142,778
Land	1,164,491	1,164,491
Other Assets		
Restricted Cash	5,359,498	10,767,079
Other Assets	132,220	229,160
Total Other Assets	5,491,718	10,996,239
Total Assets	\$ 64,451,235	\$ 64,867,329
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 1,187,082	\$ 1,187,082
Trade Accounts Payable	845,115	2,637,177
Accrued Compensation	3,235,254	3,166,435
Third Party Liabilities	749,561	1,256,197
Due to Affiliates	1,932,029	946,550
Other Current Liabilities	164,032	346,959
Total Current Liabilities	8,113,073	9,540,400
Long-Term Debt - Less Current Maturities	9,186,932	9,375,827
Other Long-Term Liabilities	20,000	20,000
Deferred Liabilities	9,735	7,593
Total Liabilities	17,329,740	18,943,820
Net Assets		
Invested in Capital Assets, net of Related Debt	33,496,200	29,032,059
Unrestricted	13,625,295	16,891,450
Total Net Assets	47,121,495	45,923,509
Total Liabilities and Net Assets	\$ 64,451,235	\$ 64,867,329

Kalkaska Memorial Health Center

Statement of Operations

	Month of March 2019				Year to Date Period Ending March 31, 2019			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 98,403	\$ 36,370	\$ 62,033	\$ 79,914	\$ 671,684	\$ 321,033	\$ 350,651	\$ 352,430
Outpatient	3,596,794	3,842,535	(245,741)	3,605,953	33,773,269	34,142,108	(368,839)	32,413,466
Professional	795,944	857,733	(61,789)	784,371	6,983,050	7,726,042	(742,992)	6,848,144
Long Term Care	962,087	959,975	2,112	947,627	8,614,612	8,499,354	115,258	8,167,640
Dialysis Center	710,559	788,830	(78,271)	754,602	6,521,537	6,972,730	(451,193)	6,034,509
Ambulance	259,803	243,941	15,862	212,437	2,270,340	2,155,274	115,066	1,990,988
Retail Pharmacy	97,846	94,855	2,991	93,803	894,584	838,210	56,374	803,808
Assisted Living	91,408	90,717	691	88,418	850,668	801,820	48,848	809,213
	<u>6,612,844</u>	<u>6,914,956</u>	<u>(302,112)</u>	<u>6,567,125</u>	<u>60,579,744</u>	<u>61,456,571</u>	<u>(876,827)</u>	<u>57,420,198</u>
Revenue Deductions:								
Contractual Allowances	2,842,252	2,960,312	118,060	2,771,416	25,675,775	26,264,707	588,932	24,799,709
Provision Charity Care	20,112	23,856	3,744	65,132	194,771	211,711	16,940	241,147
Provision for Bad Debt	(13,209)	134,779	147,988	108,218	1,475,189	1,197,196	(277,993)	1,249,412
	<u>2,849,155</u>	<u>3,118,947</u>	<u>269,792</u>	<u>2,944,766</u>	<u>27,345,735</u>	<u>27,673,614</u>	<u>327,879</u>	<u>26,290,268</u>
Net Patient Revenues	<u>3,763,689</u>	<u>3,796,009</u>	<u>(32,320)</u>	<u>3,622,359</u>	<u>33,234,009</u>	<u>33,782,957</u>	<u>(548,948)</u>	<u>31,129,930</u>
Other Operating Revenues	392,926	175,539	217,387	202,773	1,928,676	1,578,452	350,224	1,436,897
Total Operating Revenue	<u>4,156,615</u>	<u>3,971,548</u>	<u>185,067</u>	<u>3,825,132</u>	<u>35,162,685</u>	<u>35,361,409</u>	<u>(198,724)</u>	<u>32,566,827</u>
Operating Expenses								
Salaries and Wages	2,109,963	2,018,455	(91,508)	1,972,616	17,796,477	17,334,984	(461,493)	15,749,093
Fringe Benefits	651,222	622,623	(28,599)	486,573	4,577,941	4,955,464	377,523	4,317,312
Contract Labor	181	518	337	185	4,048	4,610	562	7,362
Physician Fees	72,948	79,968	7,020	65,962	757,257	719,712	(37,545)	715,780
Purchased Services	476,471	463,395	(13,076)	412,035	4,132,647	4,262,867	130,220	4,187,445
Pharmaceuticals	271,861	261,847	(10,014)	255,626	2,085,285	2,323,161	237,876	1,913,437
Supplies	186,436	236,782	50,346	245,645	2,171,258	2,126,372	(44,886)	2,041,248
Occupancy	114,646	87,979	(26,667)	77,449	842,952	785,304	(57,648)	741,552
Equipment, Software & Maintenance	48,005	39,956	(8,049)	74,793	430,239	457,387	27,148	439,574
Depreciation	176,842	197,412	20,570	187,540	1,698,782	1,772,075	73,293	1,699,062
Insurance	33,909	36,297	2,388	31,946	326,801	326,681	(120)	329,369
Other	21,806	31,914	10,108	15,203	225,659	313,728	88,069	227,023
	<u>4,164,290</u>	<u>4,077,146</u>	<u>(87,144)</u>	<u>3,825,573</u>	<u>35,049,346</u>	<u>35,382,345</u>	<u>332,999</u>	<u>32,368,257</u>
Less Shared Services	1,997	2,669	(672)	2,491	23,558	24,021	(463)	20,517
Total Operating Expenses	<u>4,162,293</u>	<u>4,074,477</u>	<u>(87,816)</u>	<u>3,823,082</u>	<u>35,025,788</u>	<u>35,358,324</u>	<u>332,536</u>	<u>32,347,740</u>
Income from Operations	<u>(5,678)</u>	<u>(102,929)</u>	<u>97,251</u>	<u>2,050</u>	<u>136,897</u>	<u>3,085</u>	<u>133,812</u>	<u>219,087</u>
Non-Operating Income (Expense)								
Reserved for Bond Debt	104,490	102,477	2,013	101,253	940,316	922,293	18,023	918,616
Interest on Debt Related to Capital Assets	(1,353)	(1,390)	37	(1,790)	(13,516)	(13,825)	309	(17,402)
Unrealized Gain/Loss on LT Investments	11,320	(3,309)	14,629	(1,740)	35,156	(29,781)	64,937	(21,760)
Tax Levy Revenue	633	616	17	616	5,695	5,544	151	5,545
Contributions	(516)	192	(708)	1,849	6,950	1,728	5,222	22,647
Other Income (Loss)	23,459	4,682	18,777	13,143	86,488	42,138	44,350	41,502
Total Non-Operating Income (Expense)	<u>138,033</u>	<u>103,268</u>	<u>34,765</u>	<u>113,331</u>	<u>1,061,089</u>	<u>928,097</u>	<u>132,992</u>	<u>949,148</u>
Total Increase (Decrease) in Net Assets	<u>\$ 132,355</u>	<u>\$ 339</u>	<u>\$ 132,016</u>	<u>\$ 115,381</u>	<u>\$ 1,197,986</u>	<u>\$ 931,182</u>	<u>\$ 266,804</u>	<u>\$ 1,168,235</u>

Kalkaska Memorial Health Center

Statistical Report

	Month of March 2019				Year to Date Period Ending March 31, 2019			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	19	6	13	12	123	53	70	61
Respite Care	0	0	0	0	0	0	0	6
Long Term Care	18	16	2	14	114	140	(26)	126
Extended Stays	5	2	3	4	48	18	30	29
PATIENT DAYS:								
Acute Care	46	17	29	37	321	149	172	166
Respite Care	0	0	0	0	0	0	0	18
Long Term Care	2,986	3,140	(154)	3,014	27,296	27,757	(461)	26,902
Extended Stays	8	3	5	9	99	27	72	43
AVERAGE LENGTH OF STAY:								
Acute Care	2.4	2.8	0.4	3.1	2.6	2.8	0.2	2.7
DAILY AVERAGE CENSUS:								
Acute Care	1.5	0.5	0.9	1.2	1.2	0.5	0.6	0.6
Long Term Care	96.3	101.3	(5.0)	97.2	99.6	101.3	(1.7)	98.2
PERCENT OF OCCUPANCY:								
Acute Care	18.6%	6.9%	11.7%	14.9%	14.6%	6.8%	7.8%	7.6%
Long Term Care	92.6%	97.4%	-4.8%	93.5%	95.8%	97.4%	-1.6%	94.4%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	665	793	(128)	843	6,887	7,011	(124)	7,017
Urgent Care	400	205	195	464	3,631	1,813	1,818	3,842
Specialty Clinics	387	215	172	1,010	5,837	1,948	3,889	7,241
KMA Clinic RVU's	4,210	4,982	(772)	3,430	37,401	45,076	(7,675)	32,157
Total Outpatient Visits	5,853	6,489	(636)	5,841	54,524	57,355	(2,831)	54,566
Surgical Procedures	112	137	(25)	109	855	1,241	(386)	1,109
Radiology	1,728	2,133	(405)	1,858	16,876	18,853	(1,977)	17,756
Laboratory	13,714	14,400	(686)	14,448	126,375	127,278	(903)	124,701
Physical Therapy	2,864	2,397	467	2,873	24,991	21,692	3,299	21,221
Sleep Studies	9	14	(5)	20	104	124	(20)	119
Dialysis Treatments	660	722	(62)	682	6,021	6,382	(361)	5,761
Ambulance Transports	190	176	14	159	1,692	1,555	137	1,478
Assisted Living Days	1,025	992	33	1,001	9,090	8,768	322	8,754
ADJUSTED DISCHARGES:	1,252	1,141	111	902	10,656	10,146	510	10,834
TOTAL FTE'S:	403.51	392.07	(11.44)	374.01	396.26	392.07	(4.19)	367.14