

Kalkaska Memorial Health Center

Balance Sheet

	May 31, 2016	June 30, 2015
Assets		
Current Assets		
Cash and Cash Equivalents	\$ 11,209,117	\$ 11,784,829
Short-Term Investments		
<i>Huntington Bank CD .61% APR 11/5/14</i>	353,074	351,755
Accounts Receivable	4,161,404	3,935,460
Third Party Settlements	2,423,077	1,707,055
Due from Affiliates	2,889	-
Inventory	178,362	146,575
Other Current Assets	128,985	148,854
Total Current Assets	18,456,908	18,074,528
Investments		
<i>Farmers Home Loan-10 yr step bond 1.25%-10% 5/23/23</i>	1,997,340	1,908,860
<i>Fannie Mae-5 yr 1.00% 12/20/18</i>	1,993,020	1,969,440
Investments Held by Others	43,000	43,000
Capital Assets (net of Accumulated Depreciation)	27,782,681	25,923,678
Land	1,770,532	1,134,219
Other Assets	451,455	584,928
Total Assets	\$ 52,494,936	\$ 49,638,653
Liabilities and Net Assets		
Current Liabilities		
Current Maturities - Long-Term Debt	\$ 1,239,426	\$ 1,239,426
Trade Accounts Payable	547,802	1,701,196
Accrued Compensation	1,360,972	1,791,879
Third Party Liabilities	2,448,448	3,137,216
Due to Affiliates	3,242,175	1,533,920
Other Current Liabilities	24,290	114,761
Total Current Liabilities	8,863,113	9,518,398
Long-Term Debt - Less Current Maturities	1,225,757	2,446,292
Deferred Liabilities	8,135	7,325
Total Liabilities	10,097,005	11,972,015
Net Assets		
Invested in Capital Assets, net of Related Debt	27,088,030	23,372,178
Unrestricted	15,309,901	14,294,460
Total Net Assets	42,397,931	37,666,638
Total Liabilities and Net Assets	\$ 52,494,936	\$ 49,638,653

Kalkaska Memorial Health Center

Statement of Operations

	Month of May 2016				Year to Date Period Ending May 31, 2016			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
Operating Revenue								
Inpatient	\$ 30,523	\$ 20,233	\$ 10,290	\$ 19,464	\$ 325,878	\$ 199,812	\$ 126,066	\$ 144,989
Outpatient	3,644,889	2,733,476	911,413	2,702,716	36,473,456	29,653,536	6,819,920	29,229,197
Professional	670,483	695,098	(24,615)	628,470	7,703,263	7,535,948	167,315	6,736,261
Long Term Care	790,180	747,922	42,258	699,909	7,975,952	7,766,687	209,265	7,371,417
Dialysis Center	507,611	455,850	51,761	391,114	4,787,244	4,940,820	(153,576)	4,551,759
Ambulance	180,808	158,415	22,393	165,999	2,284,058	1,714,816	569,242	1,720,113
Retail Pharmacy	85,650	188,301	(102,651)	39,995	731,688	2,107,263	(1,375,575)	55,139
Assisted Living	90,275	86,060	4,215	87,316	958,602	932,780	25,822	859,613
	6,000,419	5,085,355	915,064	4,734,983	61,240,141	54,851,662	6,388,479	50,668,488
Revenue Deductions:								
Contractual Allowances	2,478,012	1,890,518	(587,494)	1,844,098	24,216,360	20,743,912	(3,472,448)	19,583,305
Provision Charity Care	12,583	20,438	7,855	29,910	162,282	224,712	62,430	203,629
Provision for Bad Debt	261,149	108,852	(152,297)	53,693	1,302,779	1,197,372	(105,407)	957,425
	2,751,744	2,019,808	(731,936)	1,927,701	25,681,421	22,165,996	(3,515,425)	20,744,359
Net Patient Revenues	3,248,675	3,065,547	183,128	2,807,282	35,558,720	32,685,666	2,873,054	29,924,129
Other Operating Revenues	145,853	112,449	33,404	215,642	1,710,539	1,226,225	484,314	1,368,235
Total Operating Revenue	3,394,528	3,177,996	216,532	3,022,924	37,269,259	33,911,891	3,357,368	31,292,364
Operating Expenses								
Salaries and Wages	1,397,183	1,366,102	(31,081)	1,202,923	15,379,480	14,678,628	(700,852)	13,114,253
Fringe Benefits	328,608	378,809	50,201	414,311	4,152,781	4,182,221	29,440	4,031,693
Contract Labor	10,029	9,143	(886)	57,099	141,104	98,993	(42,111)	471,398
Physician Fees	98,515	82,381	(16,134)	75,759	921,922	893,628	(28,294)	934,883
Purchased Services	427,091	425,597	(1,494)	331,417	4,687,992	4,725,824	37,832	3,548,291
Supplies	460,663	402,253	(58,410)	381,733	4,460,503	4,386,368	(74,135)	3,443,558
Occupancy	83,531	81,843	(1,688)	92,494	894,256	970,622	76,366	963,625
Equipment, Software & Maintenance	31,254	37,272	6,018	39,210	481,830	412,902	(68,928)	386,958
Depreciation	177,571	168,395	(9,176)	152,206	1,856,251	1,879,799	23,548	1,744,120
Insurance	42,608	37,775	(4,833)	53,155	351,063	415,525	64,462	344,216
Other	27,818	59,778	31,960	19,496	309,610	657,558	347,948	266,034
	3,084,871	3,049,348	(35,523)	2,819,803	33,636,792	33,302,068	(334,724)	29,249,029
Less Shared Services	-	-	-	-	-	-	-	-
Total Operating Expenses	3,084,871	3,049,348	(35,523)	2,819,803	33,636,792	33,302,068	(334,724)	29,249,029
Income from Operations	309,657	128,648	181,009	203,121	3,632,467	609,823	3,022,644	2,043,335
Non-Operating Income (Expense)								
Reserved for Bond Debt	98,548	98,548	-	97,668	1,084,025	1,084,028	(3)	1,074,354
Interest on Debt Related to Capital Assets	(7,372)	(9,396)	2,024	(12,328)	(128,442)	(126,412)	(2,030)	(180,457)
Unrealized Gain/Loss on LT Investments	-	5,983	(5,983)	-	112,060	65,813	46,247	71,540
Tax Levy Revenue	598	599	(1)	598	6,583	6,589	(6)	6,583
Other Income (Loss)	30	4,055	(4,025)	22,536	24,600	44,605	(20,005)	47,263
Total Non-Operating Income (Expense)	91,804	99,789	(7,985)	108,474	1,098,826	1,074,623	24,203	1,019,283
Total Increase (Decrease) in Net Assets	\$ 401,461	\$ 228,437	\$ 173,024	\$ 311,595	\$ 4,731,293	\$ 1,684,446	\$ 3,046,847	\$ 3,062,618

**Kalkaska Memorial Health Center
Statistical Report**

	Month of May 2016				Year to Date Period Ending May 31, 2016			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	8	8	0	4	62	68	(6)	31
Respite Care	0	0	0	0	1	0	1	2
Long Term Care	13	11	2	18	161	108	53	114
Extended Stays	6	17	(11)	1	45	183	(138)	27
PATIENT DAYS:								
Acute Care	18	18	0	10	165	169	(4)	72
Respite Care	0	1	(1)	0	3	11	(8)	30
Long Term Care	2,654	2,759	(105)	2,508	26,940	28,526	(1,586)	26,950
Extended Stays	8	17	(9)	3	56	186	(130)	29
AVERAGE LENGTH OF STAY:								
Acute Care	2.3	2.3	0.0	2.5	2.7	2.5	0.2	2.3
DAILY AVERAGE CENSUS:								
Acute Care	0.6	0.6	0.0	0.3	0.5	0.5	(0.0)	0.2
Long Term Care	85.6	89.0	(3.4)	80.9	80.2	84.9	(4.7)	80.2
PERCENT OF OCCUPANCY:								
Acute Care	7.3%	7.3%	0.0%	4.0%	6.1%	6.3%	-0.1%	2.7%
Long Term Care	101.9%	101.1%	0.8%	91.9%	94.2%	96.5%	-2.3%	91.2%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	517	630	(113)	499	7,506	6,829	677	6,807
Urgent Care	230	428	(198)	285	4,193	4,638	(445)	4,601
Specialty Clinics	603	465	138	470	6,054	5,040	1,014	5,668
KMA Clinic RVU's	3,307	3,006	301	3,154	34,431	32,581	1,850	26,445
Total Outpatient Visits	6,777	5,850	927	5,898	68,615	63,409	5,206	63,591
Surgical Procedures	128	68	60	92	1,170	738	432	908
Radiology	2,328	1,642	686	1,674	21,639	17,793	3,846	17,616
Laboratory	13,794	11,858	1,936	10,734	147,553	128,524	19,029	127,341
Physical Therapy	2,149	1,931	218	2,329	25,230	20,920	4,310	24,593
Sleep Studies	18	12	6	7	130	132	(2)	118
Dialysis Treatments	580	538	42	494	5,855	5,832	23	5,551
Ambulance Transports	151	137	14	140	1,847	1,483	364	1,498
Assisted Living Days	930	855	75	909	9,762	9,265	497	8,832
ADJUSTED DISCHARGES:	1,506	1,159	347	799	11,422	12,560	(1,138)	11,095
TOTAL FTE'S:	340.85	332.20	(8.65)	317.89	330.98	332.20	1.22	307.01