## Kalkaska Memorial Health Center

				Balance Shee
	December 31, 2021		Ju	ine 30, 2021
Assets				
Current Assets				
Cash and Cash Equivalents	\$	22,577,355	\$	8,941,754
Short-Term Investments		7,932,849		7,923,659
Accounts Receivable		9,127,016		6,905,864
Third Party Settlements		1,309,688		1,575,675
Due from Affiliates		4,590		1,786
Inventory		1,377,908		192,714
Other Current Assets		169,779		169,722
Total Current Assets		42,499,185		25,711,174
nvestments		-		832,328
Capital Assets (net of Accumulated Depreciation)		35,454,851		36,502,459
_and		1,364,151		1,364,151
Construction In Progress		1,678,176		1,435,478
Other Assets				
Restricted Cash		5,411,257		14,568,991
Other Assets		104,609		102,496
Total Other Assets		5,515,866		14,671,487
Total Assets	\$	86,512,229	\$	80,517,077
Liabilities and Net Assets				
Current Liabilities				
Current Maturities - Long-Term Debt	\$	1,219,456	\$	1,219,456
Trade Accounts Payable		983,138		1,562,570
Accrued Compensation		3,348,181		5,011,549
Third Party Liabilities		3,013,154		3,011,634
Due to Affiliates		4,303,863		2,075,767
Other Current Liabilities		3,339,279		7,039,210
Total Current Liabilities		16,207,071		19,920,186
ong-Term Debt - Less Current Maturities		5,551,018		5,684,759
Other Long-Term Liabilities		20,000		550,000
Deferred Liabilities		12,800		8,420
Total Liabilities		21,790,889		26,163,365
Net Assets				
Invested in Capital Assets, net of Related Debt		37,355,709		38,026,878
Unrestricted		27,365,631		16,326,834
Total Net Assets		64,721,340		54,353,712
Total Liabilities and Net Assets	<u> </u>	86,512,229	\$	80,517,077

### Statement of Operations

	Month of December 2021							Year to Date Ended December 31, 2021								
		Actual		Budget		Variance		Prior Year		Actual		Budget		Variance	F	Prior Year
Operating Revenue	_								_							
Inpatient	\$	138,449	\$	93,555	\$	44,894	\$	80,797	\$	745,788	\$	578,573	\$	167,215	\$	508,894
Outpatient		6,309,486		5,204,147		1,105,339		4,506,574		37,563,662		30,918,600		6,645,062		29,375,226
Professional		1,181,313		1,057,425		123,888		880,537		6,947,295		6,281,991		665,304		5,722,231
Long Term Care		995,782		984,058		11,724		877,401		5,696,474		5,795,275		(98,801)		5,433,670
Dialysis Center		682,942		805,651		(122,709)		748,058		4,264,463		4,585,841		(321,378)		4,607,341
Ambulance		364,336		315,555		48,781		319,978		1,937,655		2,096,915		(159,260)		1,816,736
Retail Pharmacy		115,520		127,295		(11,775)		115,074		728,263		724,633		3,630		664,845
Assisted Living		94,657		98,114		(3,457)		99,012		553,992		582,436		(28,444)		594,857
7 tooloted Elving		9,882,485		8,685,800		1,196,685		7,627,431		58,437,592		51,564,264		6,873,328		48,723,800
Revenue Deductions:		.,,		-,,		,,		,- , -		, ,		, , , ,		-,,-		., .,
Contractual Allowances		4,018,388		3,784,158		(234,230)		3,405,489		25,535,435		22,310,917		(3,224,518)		21,660,554
Provision Charity Care		7,907		26,861		18,954		26,594		146,333		159,298		12,965		139,110
Provision for Bad Debt		185,622		161,847		(23,775)		126,618		883,690		968,628		84,938		766,133
1 Tovicion for Bud Bobt	_	4,211,917		3,972,866		(239,051)		3,558,701		26,565,458		23,438,843		(3,126,615)		22,565,797
Net Patient Revenues	_	5,670,568		4,712,934		957,634		4,068,730	_	31,872,134		28,125,421		3,746,713		26,158,003
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Other Operating Revenues		365,244		275,890		89,354		850,025		2,334,724		1,644,702		690,022		3,599,536
Total Operating Revenue		6,035,812		4,988,824		1,046,988		4,918,755		34,206,858		29,770,123		4,436,735		29,757,539
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Operating Expenses																
Salaries and Wages		3,572,515		2,517,616		(1,054,899)		2,590,033		15,698,025		14,350,915		(1,347,110)		13,813,090
Fringe Benefits		737,118		638,388		(98,730)		560,600		3,858,821		3,797,580		(61,241)		3,759,626
Contract Labor		29,801		32,731		2,930		40,596		186,675		194,586		7,911		180,901
Physician Fees		63,981		100,446		36,465		57,956		394,069		592,812		198,743		383,419
Purchased Services		565,219		533,239		(31,980)		538,575		3,369,805		3,273,489		(96,316)		3,769,933
Pharmaceuticals		500,933		360,459		(140,474)		300,985		2,885,809		2,068,815		(816,994)		2,354,324
Supplies		394,034		291,904		(102,130)		355,981		1,965,632		1,715,462		(250,170)		1,731,790
Occupancy		95,225		102,034		6,809		89,451		648,599		568,112		(80,487)		526,811
Equipment, Software & Maintenance		69,904		55,695		(14,209)		58,525		341,106		389,550		48,444		347,095
Depreciation		252,208		231,407		(20,801)		224,604		1,437,074		1,388,442		(48,632)		1,339,467
Insurance		44,965		50,679		5,714		43,275		316,874		304,074		(12,800)		293,668
Other		54,929		42,532		(12,397)		29,822		243,095		253,550		10,455		187,937
		6,380,832		4,957,130		(1,423,702)		4,890,403		31,345,584		28,897,387		(2,448,197)		28,688,061
Less Shared Services		3,004		-		3,004				13,309		2,400		10,909		-
Total Operating Expenses		6,377,828		4,957,130		(1,420,698)		4,890,403		31,332,275		28,894,987		(2,437,288)		28,688,061
Income from Operations before Grant Revenue																
from COVID-19		(342,016)		31,694		(373,710)		28,352		2,874,583		875,136		1,999,447		1,069,478
O1 D		744.004				744.004				744.004				744 004		
Grant Revenue COVID-19		711,984		-		711,984		-		711,984		-		711,984		-
Paycheck Protection Program Loan Forgiveness	_	-		-		-				6,164,700		-		6,164,700		
Operating Income		369,968		31,694		338,274		28,352		9,751,267		875,136		8,876,131		1,069,478
Non-Operating Income (Expense)																
Reserved for Bond Debt		116,724		117,428		(704)		112,276		702,064		696,992		5,072		672,163
Interest on Debt Related to Capital Assets		(17,169)		(17,667)		498		(20,174)		(103,597)		(106,557)		2,960		(121,616)
Unrealized Gain/Loss on LT Investments		(1,419)		-		(1,419)		(4,551)		(9,983)		-		(9,983)		(28,493)
Tax Levy Revenue		730		684		46		674		4,380		4,104		276		4,044
Contributions		-		150		(150)		(201)		2,113		900		1,213		1,095
Other Income (Loss)		3,654		6,750		(3,096)		20,112		21,384		40,500		(19,116)		62,582
Total Non-Operating Income (Expense)		102,520		107,345		(4,825)		108,136		616,361		635,939		(19,578)		589,775
Total Increase (Decrease) in Net Assets	\$	472,488	\$	139,039	\$	333,449	\$	136,488	\$	10,367,628	\$	1,511,075	\$	8,856,553	\$	1,659,253
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# **Statement of Cash Flows**

Payments to suppliers for services and goods         (14,100,493)           Other receipts from operations         9,215,788           Net cash provided by operating activities         3,810,766           Cash flow from capital and related financing activities         (632,164)           Proceeds from sale of capital assets         (632,164)           Proceeds from sounty bond tax levy         702,064           Interest paid on long-term debt         (103,597)           Principal payments on bonds and notes payable         (133,741)           Net cash used in capital and related financing activities         11,401           Investment income         11,401           Purchase of short-term investments         (9,190)           Net activity of investments internally designated for capital acquisitions         834,539           Net increase in cash and cash equivalents         4,477,867           Cash and cash equivalents at beginning of year         23,510,745           Cash and cash equivalents at end of period         \$27,988,612           Reconciliation of operating income to net cash flows         \$9,751,267           Adjustments to reconcile operating income to net cash flows         \$9,751,267           Adjustments to reconcile operating activities:         \$9,751,267           Depreciation         1,437,074           Provision for		Months Ending ember 31, 2021
Payments to employees         (21,220,214)           Payments to suppliers for services and goods         (14,100,493)           Other receipts from operations         9,215,788           Net cash provided by operating activities         3,810,766           Cash flow from capital and related financing activities           Acquisition and construction of capital assets         (632,164)           Proceeds from county bond tax levy         702,064           Interest paid on long-term debt         (103,597)           Principal payments on bonds and notes payable         (133,741)           Net cash used in capital and related financing activities         (167,438)           Cash flow from investing activities           Investment income         11,401           Purchase of short-term investments         (9,190)           Net activity of investments internally designated for capital acquisitions         832,328           Net cash provided by investing activities         4,477,867           Cash and cash equivalents at beginning of year         23,510,745           Cash and cash equivalents at end of period         27,988,612           Reconciliation of operating income to net cash flows           from operating activities         9,751,267           Operating income         \$ 9,751,267           A	Cash flow from operating activities	
Payments to suppliers for services and goods         (14,100,493)           Other receipts from operations         9,215,788           Net cash provided by operating activities         3,810,766           Cash flow from capital and related financing activities         (632,164)           Proceeds from sale of capital assets         (632,164)           Proceeds from sounty bond tax levy         702,064           Interest paid on long-term debt         (103,597)           Principal payments on bonds and notes payable         (133,741)           Net cash used in capital and related financing activities         11,401           Investment income         11,401           Purchase of short-term investments         (9,190)           Net activity of investments internally designated for capital acquisitions         834,539           Net increase in cash and cash equivalents         4,477,867           Cash and cash equivalents at beginning of year         23,510,745           Cash and cash equivalents at end of period         \$27,988,612           Reconciliation of operating income to net cash flows         \$9,751,267           Adjustments to reconcile operating income to net cash flows         \$9,751,267           Adjustments to reconcile operating activities:         \$9,751,267           Depreciation         1,437,074           Provision for	Received from patients and third-party payors	\$ 29,915,685
Other receipts from operatings         9,215,788           Net cash provided by operating activities         3,810,766           Cash flow from capital and related financing activities         (632,164)           Acquisition and construction of capital assets         (702,064)           Proceeds from sale of capital assets         702,064           Interest paid on long-term debt         (103,597)           Principal payments on bonds and notes payable         (133,741)           Net cash used in capital and related financing activities         11,401           Investment income         11,401           Purchase of short-term investments         (9,190)           Net activity of investments internally designated for capital acquisitions         832,328           Net cash provided by investing activities         834,539           Net increase in cash and cash equivalents         4,477,686           Cash and cash equivalents at beginning of year         23,510,745           Cash and cash equivalents at end of period         \$ 27,988,612           Reconciliation of operating income to net cash flows         \$ 9,751,267           Adjustments to reconcile operating income to net cash flows         \$ 9,751,267           Adjustments to reconcile operating income to net cash rovided by operating activities         \$ 9,751,267           Depreciation         1,437,074 <td></td> <td>(21,220,214)</td>		(21,220,214)
Net cash provided by operating activities  Cash flow from capital and related financing activities  Acquisition and construction of capital assets Proceeds from sale of capital assets Proceeds from county bond tax levy Interest paid on long-term debt Principal payments on bonds and notes payable Net cash used in capital and related financing activities  Cash flow from investing activities Investment income Investment income Purchase of short-term investments Net activity of investments internally designated for capital acquisitions Net activity of investments internally designated for capital acquisitions Net activity of investments at beginning of year Cash and cash equivalents at beginning of year Cash and cash equivalents at beginning of year Cash and cash equivalents at end of period  Reconciliation of operating income to net cash flows from operating activities Operating income Reconciliation of operating income to net cash flows from operating activities Operating income Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation Provision for uncollectible accounts Operating tax levy A 380 Net gains and losses on sale of PPE (Increase) decrease in assets: Patient accounts receivable Third-party settlements Cash provision for uncollectible accounts Cash gradient accounts receivable Cincrease) decrease in assets: Patient accounts receivable Third-party settlements Cash provision for uncollectible accounts Cash provision for uncollectible accounts Cash provision for uncollectible accounts Cash provised by operating activities: Cash provised by operating activities Cash provised by operating activities Cash prov	Payments to suppliers for services and goods	(14,100,493)
Acquisition and construction of capital assets Acquisition and construction of capital assets Proceeds from sale of capital assets Proceeds from sole of capital assets Proceeds from county bond tax levy Interest paid on long-term debt (103,597) Principal payments on bonds and notes payable Recapital and related financing activities Investment income Investment income Investment income Investment income Investment income Investments internally designated for capital acquisitions Recapital and cash equivalents Investment as the equivalents Investment income Investments internally designated for capital acquisitions Investment and cash equivalents Investment income in cash and cash equivalents Investment income in cash and cash equivalents Investments to reconcile operating income to net cash flows Investments to reconcile operating income to net cash flows Investments to reconcile operating income to net cash provided by operating activities  Depreciation Investments to reconcile operating income to net cash provided by operating activities:  Depreciation Investments to reconcile operating income to net cash provided by operating activities:  Depreciation Investments to reconcile operating income to net cash provided by operating activities:  Depreciation Investments to reconcile operating income to net cash grow and as a sequence of the provided by operating activities:  Depreciation Investments to reconcile operating income to net cash grow and an activities and an activities and an activities and an activities and ac	Other receipts from operations	 9,215,788
Acquisition and construction of capital assets         (632,164)           Proceeds from sale of capital assets         -           Proceeds from county bond tax levy         702,064           Interest paid on long-term debt         (103,597)           Principal payments on bonds and notes payable         (133,741)           Net cash used in capital and related financing activities         (167,438)           Cash flow from investing activities         11,401           Investment income         11,401           Purchase of short-term investments         (9,190)           Net activity of investments internally designated for capital acquisitions         832,328           Net cash provided by investing activities         334,539           Net increase in cash and cash equivalents         4,477,867           Cash and cash equivalents at beginning of year         23,510,745           Cash and cash equivalents at end of period         \$ 27,988,612           Reconciliation of operating income to net cash flows           from operating activities         \$ 9,751,267           Adjustments to reconcile operating income to net cash flows         \$ 9,751,267           Adjustments to reconcile operating income to net cash provided by operating activities:         \$ 9,751,267           Depreciation         1,437,074           Provision for uncoll	Net cash provided by operating activities	3,810,766
Proceeds from sale of capital assets         702,064           Proceeds from county bond tax levy         702,064           Interest paid on long-term debt         (103,597)           Principal payments on bonds and notes payable         (133,741)           Net cash used in capital and related financing activities         (167,438)           Cash flow from investing activities           Investment income         11,401           Purchase of short-term investments         (9,190)           Net activity of investments internally designated for capital acquisitions         832,328           Net cash provided by investing activities         834,539           Net increase in cash and cash equivalents         4,477,867           Cash and cash equivalents at beginning of year         23,510,745           Cash and cash equivalents at end of period         \$ 27,988,612           Reconciliation of operating income to net cash flows           from operating activities         \$ 9,751,267           Adjustments to reconcile operating income to net cash flows         1,437,074           Provision for uncollectible accounts         883,690           Operating tax levy         4,380           Net gains and losses on sale of PPE         -           (Increase) decrease in assets:         266,987           Patient	Cash flow from capital and related financing activities	
Proceeds from county bond tax levy Interest paid on long-term debt (103,597)         702,064           Interest paid on long-term debt (103,597)         (103,597)           Principal payments on bonds and notes payable (167,438)         (167,438)           Cash flow from investing activities         11,401           Purchase of short-term investments (9,190)         9,190)           Net activity of investments internally designated for capital acquisitions         832,328           Net cash provided by investing activities         832,328           Net increase in cash and cash equivalents         4,477,867           Cash and cash equivalents at beginning of year         23,510,745           Cash and cash equivalents at end of period         \$ 27,988,612           Reconciliation of operating income to net cash flows           from operating activities         \$ 9,751,267           Operating income         \$ 9,751,267           Adjustments to reconcile operating income to net cash provided by operating activities:         1,437,074           Provision for uncollectible accounts         883,690           Operating tax levy         4,380           Net gains and losses on sale of PPE         -           (Increase) decrease in assets:         265,987           Patient accounts receivable         (3,107,646)           Inventory	Acquisition and construction of capital assets	(632,164)
Interest paid on long-term debt (103,597)   Principal payments on bonds and notes payable (133,741)   Net cash used in capital and related financing activities (167,438)   Cash flow from investing activities     Investment income   11,401     Purchase of short-term investments (9,190)     Net activity of investments internally designated for capital acquisitions (9,190)     Net activity of investments internally designated for capital acquisitions (9,190)     Net increase in cash and cash equivalents (23,510,745)     Cash and cash equivalents at beginning of year (23,510,745)     Cash and cash equivalents at end of period (27,988,612)     Reconciliation of operating income to net cash flows     From operating activities     Operating income (9,751,267)     Adjustments to reconcile operating income to net cash provided by operating activities:     Depreciation (1,437,074)     Provision for uncollectible accounts (883,690)     Operating tax levy (1,438)     Net gains and losses on sale of PPE (1,107,074)     Cincrease) decrease in assets:     Patient accounts receivable (3,107,646)     Third-party settlements (265,987)     Inventory (1,185,194)     Other current assets (657)	Proceeds from sale of capital assets	=
Principal payments on bonds and notes payable Net cash used in capital and related financing activities  Cash flow from investing activities Investment income 11,401 Purchase of short-term investments (9,190) Net activity of investments internally designated for capital acquisitions 3832,328 Net cash provided by investing activities 3834,539  Net increase in cash and cash equivalents 4,477,867 Cash and cash equivalents at beginning of year 23,510,745 Cash and cash equivalents at end of period \$27,988,612  Reconciliation of operating income to net cash flows from operating activities Operating income 4 Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation 7 Provision for uncollectible accounts 883,690 Operating tax levy Net gains and losses on sale of PPE 1,4380  (Increase) decrease in assets: Patient accounts receivable 3,107,646) Third-party settlements 265,987 Inventory (1,185,194) Other current assets (657)  Increase (decrease) in liabilities:	Proceeds from county bond tax levy	702,064
Net cash used in capital and related financing activities  Investment income 11,401 Purchase of short-term investments (9,190) Net activity of investments internally designated for capital acquisitions 832,328 Net cash provided by investing activities 834,539  Net increase in cash and cash equivalents 23,510,745 Cash and cash equivalents at beginning of year 23,510,745 Cash and cash equivalents at end of period \$27,988,612   Reconciliation of operating income to net cash flows from operating activities Operating income \$9,751,267  Adjustments to reconcile operating income to net cash flows cash provided by operating activities: Depreciation 11,437,074 Provision for uncollectible accounts 883,690 Operating tax levy 4,380 Net gains and losses on sale of PPE 5 (Increase) decrease in assets: Patient accounts receivable (3,107,646) Third-party settlements 265,987 Inventory (1,185,194) Other current assets (657) Increase (decrease) in liabilities:	Interest paid on long-term debt	(103,597)
Net cash used in capital and related financing activities  Investment income 11,401 Purchase of short-term investments (9,190) Net activity of investments internally designated for capital acquisitions 832,328 Net cash provided by investing activities 834,539  Net increase in cash and cash equivalents 23,510,745 Cash and cash equivalents at beginning of year 23,510,745 Cash and cash equivalents at end of period \$27,988,612   Reconciliation of operating income to net cash flows from operating activities Operating income \$9,751,267  Adjustments to reconcile operating income to net cash flows cash provided by operating activities: Depreciation 11,437,074 Provision for uncollectible accounts 883,690 Operating tax levy 4,380 Net gains and losses on sale of PPE 5 (Increase) decrease in assets: Patient accounts receivable (3,107,646) Third-party settlements 265,987 Inventory (1,185,194) Other current assets (657) Increase (decrease) in liabilities:	Principal payments on bonds and notes payable	(133,741)
Investment income		 (167,438)
Purchase of short-term investments  Net activity of investments internally designated for capital acquisitions  Net cash provided by investing activities  Net increase in cash and cash equivalents  Cash and cash equivalents at beginning of year  Cash and cash equivalents at end of period  Reconciliation of operating income to net cash flows  from operating activities  Operating income  Adjustments to reconcile operating income to net cash provided by operating activities:  Depreciation  Depreciation  Operating tax levy  Net gains and losses on sale of PPE  (Increase) decrease in assets:  Patient accounts receivable  Third-party settlements  Inventory  Other current assets  (57)  Increase (decrease) in liabilities:	Cash flow from investing activities	
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Net increase in cash and cash equivalents Cash and cash equivalents at beginning of year Cash and cash equivalents at beginning of year Cash and cash equivalents at end of period  Reconciliation of operating income to net cash flows from operating activities Operating income Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation Provision for uncollectible accounts Operating tax levy Operating tax levy (Increase) decrease in assets: Patient accounts receivable Third-party settlements Inventory Other current assets (57) Increase (decrease) in liabilities:	Purchase of short-term investments	(9,190)
Net increase in cash and cash equivalents Cash and cash equivalents at beginning of year Cash and cash equivalents at beginning of year Cash and cash equivalents at end of period  Reconciliation of operating income to net cash flows from operating activities Operating income Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation Perovision for uncollectible accounts Operating tax levy Adjustments to reconcile operating income to net cash provided by operating activities:  Increase decrease in assets: Patient accounts receivable Third-party settlements Setsian and losses on sale of PPE (3,107,646) Third-party settlements Cash provided by operating activities:  Patient accounts receivable Third-party settlements Setsian accounts receivable Thir	Net activity of investments internally designated for capital acquisitions	832,328
Cash and cash equivalents at beginning of year Cash and cash equivalents at end of period  Reconciliation of operating income to net cash flows from operating activities Operating income Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation Provision for uncollectible accounts Operating tax levy Adjustments to reconcile operating income to net cash provided by operating activities:  Depreciation Operating tax levy Adjustments Operating tax levy Adjustments Operating tax levy Adjustments Operating tax levy Adjustments Operating activities:  Patient accounts receivable Third-party settlements Inventory Other current assets Operating tax levy Adjustments Adjustm	Net cash provided by investing activities	834,539
Reconciliation of operating income to net cash flows from operating activities Operating income Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation Perovision for uncollectible accounts Operating tax levy Operating tax levy Adjustments to reconcile operating income to net cash provided by operating activities:  Depreciation Operating tax levy Adjustments Operating activities:  Depreciation Adjustments Operating activities:  Depreciation Adjustments Operating activities:  Interease decrease in accounts Operating tax levy Adjustments Adjustments Operating income to net cash flows Adjustments Adjustments Operating income Adjustments Adj	Net increase in cash and cash equivalents	4,477,867
Reconciliation of operating income to net cash flows from operating activities Operating income \$9,751,267 Adjustments to reconcile operating income to net cash provided by operating activities: Depreciation 1,437,074 Provision for uncollectible accounts 883,690 Operating tax levy 4,380 Net gains and losses on sale of PPE -  (Increase) decrease in assets: Patient accounts receivable (3,107,646) Third-party settlements 265,987 Inventory (1,185,194) Other current assets (57) Increase (decrease) in liabilities:	Cash and cash equivalents at beginning of year	23,510,745
from operating activities  Operating income \$ 9,751,267  Adjustments to reconcile operating income to net cash provided by operating activities:  Depreciation \$ 1,437,074  Provision for uncollectible accounts \$ 883,690  Operating tax levy \$ 4,380  Net gains and losses on sale of PPE \$ - \$ (Increase) decrease in assets:  Patient accounts receivable \$ (3,107,646)  Third-party settlements \$ 265,987  Inventory \$ (1,185,194)  Other current assets (57)	Cash and cash equivalents at end of period	\$ 27,988,612
cash provided by operating activities:  Depreciation 1,437,074 Provision for uncollectible accounts 883,690 Operating tax levy 4,380 Net gains and losses on sale of PPE -  (Increase) decrease in assets: Patient accounts receivable Third-party settlements Inventory Other current assets  (57) Increase (decrease) in liabilities:	from operating activities Operating income	\$ 9,751,267
Depreciation 1,437,074 Provision for uncollectible accounts 883,690 Operating tax levy 4,380 Net gains and losses on sale of PPE -  (Increase) decrease in assets: Patient accounts receivable (3,107,646) Third-party settlements 265,987 Inventory (1,185,194) Other current assets (57)  Increase (decrease) in liabilities:	· · · · · · · · · · · · · · · · · · ·	
Provision for uncollectible accounts Operating tax levy A,380 Net gains and losses on sale of PPE  (Increase) decrease in assets: Patient accounts receivable Third-party settlements Inventory Other current assets  Increase (decrease) in liabilities:	, , , ,	
Operating tax levy Net gains and losses on sale of PPE  (Increase) decrease in assets: Patient accounts receivable Third-party settlements Inventory Other current assets  Increase (decrease) in liabilities:	·	
Net gains and losses on sale of PPE  (Increase) decrease in assets:  Patient accounts receivable Third-party settlements Inventory Other current assets  (3,107,646) (3,107,646) (1,185,194) (1,185,194) (57)  Increase (decrease) in liabilities:	Provision for uncollectible accounts	
(Increase) decrease in assets:  Patient accounts receivable Third-party settlements Inventory Other current assets  (3,107,646) 265,987 (1,185,194) (1,185,194) (57)		4,380
Patient accounts receivable Third-party settlements Inventory Other current assets  (3,107,646) 265,987 (1,185,194) (1,185,194) (57)	Net gains and losses on sale of PPE	-
Third-party settlements Inventory Other current assets  Increase (decrease) in liabilities:  265,987 (1,185,194) (1,185,194)		, <u> </u>
Inventory Other current assets (1,185,194) Increase (decrease) in liabilities:		
Other current assets (57) Increase (decrease) in liabilities:		
Increase (decrease) in liabilities:		
	Other current assets	(57)
Trade accounts navable 1 6/12 66/1		
	Trade accounts payable	1,648,664
Accrued Compensation (1,663,368)		
Third Party Settlements 1,520		
Other accrued liabilities (4,225,551)	Other accrued liabilities	 (4,225,551)
Net cash provided by operating activities \$ 3,810,766	Net cash provided by operating activities	\$ 3,810,766

# Statement of Changes in Net Assets Six Months Ending December 31, 2021

	ested in Capital s, net of Related Debt	Unrestricted	Total Net Assets
Net Assets at June 30, 2020	\$ 31,663,831	\$ 17,985,240	\$ 49,649,071
Acquisition and construction of capital assets	2,263,093		3,665,276
Depreciation	(2,794,817)		(2,605,609)
Sale of Capital Assets	12,452		53,341
Net Change in Debt	1,253,314		1,217,859
Increase (Decrease) in Net Assets Net of Amounts Invested in Capital Assets		3,970,599	(450,120)
Increase (Decrease) in Net Assets	734,042	3,970,599	1,880,747
Net Assets at June 30, 2021	32,397,873	21,955,839	54,353,712
Acquisition and construction of capital assets	632,164		632,164
Depreciation	(1,437,074)		(1,437,074)
Sale of Capital Assets	-		-
Net Change in Debt	133,741		133,741
Increase (Decrease) in Net Assets Net of Amounts Invested in Capital Assets		11,038,797	11,038,797
Increase (Decrease) in Net Assets	(671,169)	11,038,797	10,367,628
Net Assets at December 31, 2021	\$ 31,726,704	\$ 32,994,636	\$ 64,721,340

## Statistical Report

	N	Month of Dec	cember 202	1	Year to Date Ended December 31, 2021			
	Actual	Budget	Variance	Prior Year	Actual	Budget	Variance	Prior Year
ADMISSIONS:								
Acute Care	19	18	1	8	92	106	(14)	81
Long Term Care	22	15	7	17	81	87	(6)	98
Extended Stays	13	13	0	11	81	78	3	66
PATIENT DAYS:								
Acute Care	63	43	20	29	344	255	89	200
Long Term Care-Skilled	304	254	50	129	1,280	1,506	(226)	968
Long Term Care-Basic	2,284	2,480	(196)	2,473	14,457	14,720	(263)	14,915
Extended Stays	2	5	(3)	6	27	30	(3)	43
AVERAGE LENGTH OF STAY:								
Acute Care	3.3	2.4	0.9	3.6	3.7	2.4	1.3	2.5
DAILY AVERAGE CENSUS:								
Acute Care	2.0	1.4	0.6	0.9	1.9	1.4	0.5	1.1
Long Term Care	83.5	88.2	(4.7)	83.9	85.5	88.2	(2.7)	86.3
PERCENT OF OCCUPANCY:								
Acute Care	25.4%	17.3%	8.1%	11.7%	23.4%	17.3%	6.0%	13.6%
Long Term Care	80.3%	84.8%	-4.5%	80.7%	82.2%	84.8%	-2.6%	83.0%
ANCILLARY DEPARTMENT VOLUME:								
Emergency Room	1,152	901	251	605	7,196	6,169	1,027	4,412
Urgent Care	(1)	0	(1)	159	418	0	418	1,414
Walk-in Clinic	424	274	150	0	2,564	1,560	1,004	0
Primary Care Physician RVU's	5,927	5,319	608	4,351	35,013	30,297	4,716	25,667
Primary Care Physician Encounters	4,002	3,850	152	2,852	21,103	21,926	(823)	17,541
Specialty Clinics	321	403	(82)	241	2,347	2,292	55	1,922
KMA Clinic RVU's	6,679	6,325	354	4,729	39,751	36,025	3,726	27,649
Total Outpatient Visits	6,763	6,988	(225)	6,312	43,094	41,476	1,618	41,681
Surgical Procedures	99 2,338	113 2,133	(14) 205	120 1,942	663 14,849	643 12,660	20 2,189	571 12,370
Radiology Laboratory	18,309	17,230	1,079	14,893	114,200	102,402	11,798	100,132
Physical Therapy	3,353	3,445	(92)	2,675	20,102	19,628	474	18,715
Chemo Therapy	437	336	101	328	20,102	1,913	584	1,581
Dialysis Treatments	601	721	(120)	681	3,701	4,104		4,136
Ambulance Transports	260	217	(120)	216	1,338	1,442	(403) (104)	1,255
Ambulance Transports Assisted Living Days	961	1,005	(44)	1,025	5,603	5,966	(363)	6,103
Assisted Living Days	901	1,005	(44)	1,020	5,005	5,900	(303)	0,103
Cost per adjusted IP and LTC day:	255.56	204.26	51.30	195.80	196.74	199.56	(3)	191.98
TOTAL FTE'S:	451	449	(2)	418	442	431	(11)	413

### **Additional Financial Information**

	_	ecember 31, 2021
MTD % increase in net revenue vs. prior year MTD % increase in expense vs. prior year		39.37% 30.42% 8.95%
YTD % increase in net revenue vs. prior year YTD % increase in expense vs. prior year		21.84% 9.22% 12.63%
LTC Expense per Critical Unit - MTD LTC Expense per Critical Unit - YTD	\$ \$	236.36 234.78
Ambulance Days in AR YTD		64.23
Dialysis number of patients - MTD Dialysis net income - MTD Dialysis net income - YTD	\$	57 (3,561) (21,629)
Assisted Living net income - MTD Assisted Living net income - YTD	\$	(7,977) (165,760)
Average Age of Plant (as of 12/31/21) Debt to Capitalization Ratio		11.59 0.09

## **Net Revenue Analysis**

Service Line Revenue % of Total	Actual	Budget	Variance	
Inpatient	1.4%	1.1%	0.3%	
Outpatient	63.8%	59.9%	3.9%	
Professional	12.0%	12.2%	-0.2%	
Long-Term Care	10.1%	11.3%	-1.3%	
Dialysis Center	6.9%	9.3%	-2.4%	
Ambulance	3.7%	3.6%	0.1%	
Retail Pharmacy	1.2%	1.5%	-0.3%	
Assisted Living	1.0%	1.1%	-0.2%	
	100.0%	100.0%	0.0%	
Revenue Deductions as % of Gross Revenue				
Contractual Allowances	40.7%	43.6%	2.9%	
Charity Care	0.1%	0.3%	0.2%	
Bad Debt	1.9%	1.9%	0.0%	
Total Revenue Deductions	42.6%	45.7%	3.1%	
	Year to Date E	Ended Decemb	per 31, 2021	

Month of December 2021

#### Actual Budget Variance Service Line Revenue % of Total Inpatient 1.3% 1.1% 0.2% Outpatient 64.3% 60.0% 4.3% 12.2% Professional 11.9% -0.3% Long-Term Care 9.7% 11.2% -1.5% Dialysis Center 7.3% 8.9% -1.6% Ambulance 3.3% 4.1% -0.8% Retail Pharmacy 1.2% 1.4% -0.2% Assisted Living 0.9% 1.1% -0.2% 100.0% 100.0% 0.0% Revenue Deductions as % of Gross Revenue Contractual Allowances 43.7% 43.3% -0.4% **Charity Care** 0.3% 0.3% 0.1% Bad Debt 1.5% 1.9% 0.4% Total Revenue Deductions 45.5% 45.5% 0.0%

## Kalkaska Memorial Health Center

LTC

ER

OR

12.87%

26.07%

29.87%

4.54%

8.58%

8.13%

65.37%

0.00%

0.00%

#### **Payor Mix Schedule** YTD 2022 MCare MCareHMO Medicaid Medicaid Adv ВС Comm Priority Total Revenue % Private Acute including EMS 26.83% 22.79% 0.19% 17.59% 14.10% 7.48% 8.87% 2.14% 100.00% LTC 12.40% 13.40% 59.72% 0.00% 0.00% 3.22% 0.00% 11.26% 100.00% ER 18.86% 16.59% 0.00% 30.76% 14.98% 7 22% 8 11% 3.49% 100 00% OR 24.96% 29.70% 0.00% 14.14% 17.59% 7.25% 5.93% 0.44% 100.00% YTD 2021 MCare MCareHMO Revenue % Medicaid Medicaid Adv BC Comm Priority Private Total Acute including EMS 29.64% 22.29% 0.34% 16.97% 13.17% 6.53% 8.10% 2.96% 100.00% LTC 11.30% 10.50% 59.94% 0.00% 0.00% 4.48% 0.00% 13.78% 100.00% ER 20.22% 15.93% 0.00% 30.26% 14.16% 7.54% 8.00% 3.90% 100.00% 15.90% OR 23.11% 22.39% 0.00% 18.84% 7.80% 11.60% 0.36% 100.00% YTD 2020 MCare MCareHMO Medicaid Adv BC Priority Private Revenue % Medicaid Comm Total Acute including EMS 32.78% 18.49% 0.30% 17.39% 14.81% 5.76% 7.57% 2.89% 100.00% LTC 14.75% 9.87% 55.12% 0.00% 0.07% 6.65% 0.00% 13.54% 100.00% ER 23.86% 12.91% 0.00% 28.30% 15.13% 6.72% 7.64% 5.43% 100.00% OR 21.94% 18.12% 0.00% 27.92% 15.98% 6.10% 9.61% 0.33% 100.00% YTD 2019 MCare MCareHMO Medicaid Medicaid Adv ВС Comm Priority Private Total Revenue % Acute including EMS 35.31% 14.95% 0.51% 17.51% 17.15% 5.26% 7.23% 2.08% 100.00% LTC 13.43% 5.66% 64.30% 0.00% 0.06% 4.94% 0.00% 11.62% 100.00% FR 10 47% 0.00% 27.59% 15 95% 6.08% 6 93% 5.54% 100 00% 27.44% OR 26.38% 12.35% 0.00% 28 65% 18.96% 4.56% 8.20% 0.90% 100.00% YTD 2018 MCareHMO Revenue % MCare Medicaid Medicaid Adv ВС Comm Priority Private Total Acute including EMS 37.43% 12.47% 0.87% 18.88% 14.78% 6.97% 6 62% 1.98% 100.00%

0.00%

30.48%

32.16%

0.04%

14.53%

15.21%

4.33%

8.06%

3.47%

0.00%

5.80%

11.07%

12.85%

6.48%

0.08%

100.00%

100.00%

100.00%