

**Missouri River Medical Center
Finance Report
December 2016 Financial Statements**

Operating Statement – Sheet 1

Revenue:

Hospital:

In Patients – 3	Total In Patient Days – 10
Skilled Swing Bed Patients - 1	Total SSB Days – 21
CAH LTC Patients – 20	Total SNF Days – 680
Ancillary OP –	
PT – 205 visits	
Lab – 223 patients	
ER's – 34 visits	
Clinic Visits – 341	
Rad – 47 tests	
CTs – 7 tests	(Did not have the unit running for majority of month due to transition to new CT)

Contractual Allowances - \$12,472

 Medicare – \$123 – Offset of SB and OP contractual adjustments

 Medicaid – (\$2,015)

 Clinic – \$14,363

Other Deductions – \$30,254

 Charity - \$617

 Employee Discount - \$2,134

 Other Insurance Contractuals - \$27,503

Provision for Bad Debt

 Bad Debt Allowance and Write-Off - \$32,361

 Bad Debt Recovered – (\$1,066)

Other Operating Revenue

 Cafeteria - \$1,021

 Medical Records Fees - \$100

Expenses:

Will report anything that seems unreasonable.

Salaries:

Benefits:

Professional Fees:

Supplies:

 Food – \$8,456.54

 Pharmaceuticals - \$11,021 – higher cost drugs and replacement of expired cardiac drugs.

Repair and Maintenance:

 Furnace/Boiler - \$4,202

Utilities: Cooler temps, needing to use heat more. Issues with thermostats.

Insurance: Changed the way insurance was being recorded. The premiums were being expensed in the month that the invoice was received. The policies cover the time period of 01/01/2016 – 12/31/2016, which covers 2 fiscal years. Therefore, I needed to move some of the insurance expense to prepaid insurance. Then monthly entries are made to bring the actual amount of insurance due for that month into the financials.

Leases and Rentals – Oxygen Canister rentals

Clinics:

Current payments for MD Services being made plus additional to catch up

Depreciation

Interest:

Other Expenses – Postage - \$451, IP Bed Tax - \$500, Meetings/Mileage - \$636, Other Fees - \$83

Department Dues/Subs - \$1,103, PR - \$3,525 (Christmas Levee Gold Bucks)

Non-Operating Income/Loss:

Non-Operating Revenue - \$247,661

Rent - \$790

Interest - \$123

Other - \$924

RH Navigator Grant - \$616

Discounts - \$207

Contributions – Strand \$240K, Lifepack Grant - \$5K

Non-Operating Expenses

Balance Sheet – Sheet 2

Assets:

Cash & Cash Equivalent – \$447,948

General Checking – \$429,803

Petty Cash - \$400

Credit Card – \$11,680

Data Bank Account - \$553

Resident Cash Account - \$5,511

Net Patient Accounts Receivable – **Change in account charges, payments and contractual adjustments for the month.**

Other Receivables – \$52,639

Taxes Receivable - \$7,074

Employee – (\$10)

Other - \$59,032

Medicare – (\$13,458)

Supply Inventory – **Change in supplies purchased for the month and supplies disbursed to departments for the month.**

Other Current Assets - \$21,249

Prepaid Expenses – Insurance - \$7,102 Service Agreements - \$14,147

Board Designated Cash and Investments - \$136,330

Property, Plant and Equipment - \$1,134,902

Land - \$83,624

Buildings - \$2,653,702

Fixed Equipment - \$26,870

Moveable Equipment - \$2,026,124

EHR Software - \$287,542

Construction in Progress - \$270,589 – Building of new rectory and architectural drawings

Accumulated Depreciation – (\$4,228,048)

Other Assets – (\$121) - Tax interest received on Sinking Funds

Liabilities:

Accrued Compensation – **This consists of Accrued Payroll, which is wages and benefits earned, but not paid, and accrued vacation and sick leave.**

Accounts Payable – **This is the amount paid for the current month’s liabilities, but the checks were written in the next month. Also, contains AP which has been entered into the system, but the checks have not been written.**

Payable to Contractual Agencies – **This consists of In Patient Bed Tax Payable, which has accrued, but has not been paid yet. These payments are made annually to the State of MT for the IP Bed Tax**

In Patient - \$0.00 Annual payment made in December

Other Current Liabilities – \$5,975

Security Deposit Rental - \$500

Employee Patient Accounts – (\$37)

Resident Cash Payable - \$5,511

Long Term Debt – Intercap Loans - \$398,059, Medicare Payable – (\$557,824)

Fund Balances – **This is only adjusted at the time of the audit, as it takes into account the revenue on hand at the beginning of the fiscal year, plus revenues received during the year, less expenses equal ending fund balance. The Ending Fund Balance becomes the Beginning Fund balance in the next fiscal year.**