

Missouri River Medical Center
Operating Statement
For month Ended Jan. 31, 2016

	Current Month			Year to Date		
	Actual	Prior Year	Variance	Actual	Prior Year	Variance
Operating Revenues:						
Room & Board - Acute	\$ 11,275	\$ 9,812	\$ 1,463	\$ 83,252	\$ 82,064	\$ 1,188
Room & Board - Swing Bed	31,234	2,955	28,279	103,083	14,775	88,308
Room & Board - Snf	160,478	166,976	(6,498)	1,180,956	1,336,780	(155,824)
Room & Board - Pers Care	-	-	-	-	8,215	(8,215)
Ancillary - Inpt Svcs	22,074	9,748	12,327	134,057	67,341	66,716
Ancillary - Outpt Svcs	117,611	79,539	38,073	711,679	577,950	133,729
Ancillary - Snf	1,003	3,369	(2,366)	6,109	39,383	(33,275)
Emergency Room	26,632	27,177	(545)	321,564	265,907	55,657
Clinics	67,665	46,813	20,852	498,264	363,800	134,464
Gross Operating Revenue	<u>437,973</u>	<u>346,389</u>	<u>91,584</u>	<u>3,038,965</u>	<u>2,756,215</u>	<u>282,749</u>
Revenue Deductions:						
Contractual Allowances	1,040	(17,561)	(18,602)	(46,767)	85,223	131,990
Other Deductions	28,711	5,136	(23,575)	145,836	202,253	56,418
Net Patient Revenue	<u>408,221</u>	<u>358,815</u>	<u>49,406</u>	<u>2,939,896</u>	<u>2,468,739</u>	<u>471,157</u>
Provision For Bad Debt	9,695	14,639	4,944	87,807	79,850	(7,957)
Net Patient Revenue less provisions for bad debt	<u>398,526</u>	<u>344,176</u>	<u>54,351</u>	<u>2,852,089</u>	<u>2,388,888</u>	<u>463,200</u>
Other Operating Revenue	<u>1,336</u>	<u>1,575</u>	<u>(239)</u>	<u>7,607</u>	<u>10,924</u>	<u>(3,317)</u>
Total Operating Revenue	<u>399,862</u>	<u>345,750</u>	<u>54,112</u>	<u>2,859,696</u>	<u>2,399,813</u>	<u>459,883</u>
Operating Expenses:						
Gross Wages	238,232	251,911	13,678	1,635,776	1,808,336	172,560
Employee Benefits	25,767	76,349	50,583	376,562	429,065	52,503
Professional Fees	33,586	47,913	14,327	240,478	304,360	63,881
Supplies	33,391	47,825	14,433	284,202	363,563	79,362
Repair & Maintenance	8,197	5,373	(2,825)	67,669	83,750	16,081
Utilities	8,635	19,347	10,712	80,024	99,866	19,842
Insurance	6,057	7,412	1,354	26,799	29,458	2,659
Leases & Rentals	2,039	1,098	(941)	6,751	3,851	(2,900)
Clinics	19,148	49,187	30,039	99,064	166,037	66,972
Depreciation	14,221	14,221	-	99,547	99,547	-
Interest	68	689	621	4,982	5,502	520
Other Expenses	10,086	19,529	9,443	71,138	122,386	51,248
Total Operating Cost	<u>399,428</u>	<u>540,853</u>	<u>141,425</u>	<u>2,992,994</u>	<u>3,515,722</u>	<u>522,729</u>
Total Operating Revenue over Expenses	<u>435</u>	<u>(195,103)</u>	<u>195,537</u>	<u>(133,298)</u>	<u>(1,115,909)</u>	<u>982,611</u>
Non-Operating Revenue	5,439	239,814	(234,375)	151,777	513,593	(361,816)
Non-Operating Expenses	10,871	6,113	(4,757)	66,907	87,716	20,809
Tax Subsidy Revenue	3,428	1,571	1,858	288,711	285,502	3,210
Net Income (Loss)	<u>\$ (1,569)</u>	<u>\$ 40,169</u>	<u>\$ (41,737)</u>	<u>\$ 240,284</u>	<u>\$ (404,530)</u>	<u>\$ 644,814</u>
Contractual allowances and Other Deductions as a percent of gross patient service revenue	6.8%	-3.6%	10.4%	3.3%	10.4%	-7.1%
Provisions for bad debt as a percent of gross patient service revenue	2.2%	4.2%	-2.0%	2.9%	2.9%	0.0%
Contractual allowances, charity and bad debt percent of gross patient service revenue	9.0%	0.6%	8.4%	6.1%	13.3%	-7.2%
Salaries and wages as a percent of total expenses	59.6%	46.6%	13.0%	54.7%	51.4%	3.3%
Salaries, wages and benefits as a percent of total expenses	66.1%	60.7%	5.4%	67.2%	63.6%	3.6%
Operating Margin	0.1%	-56.4%	56.5%	-4.7%	-46.5%	41.8%
Gross Profit	-0.4%	11.6%	-12.0%	8.4%	-16.9%	25.3%
Operating EBIDA %	3.7%	-52.1%	55.8%	-1.0%	-42.1%	41.1%

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

Balance Sheet

Assets:

Cash & Cash Equivalent – \$328,569

 Petty Cash - \$400

 General Checking – \$350,537

 Credit Card – \$2,244.44

 Data Bank Account - \$553.25

 Resident Cash Account - \$4,602.77

 Patient Refund Account - \$231.92 – **Researching what compiles this account.**

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

Other Receivables – \$189,132 - **Researching what compiles each of these accounts – as they have not changed from one month to another**

 District Taxes - \$13,925

 Employee – (\$3,700)

 Other - \$137,794

 Medicare - \$41,113

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

Other Current Assets - \$51,951

 Prepaid Expenses - \$48,451.23 – **I am changing the way insurance payments are allocated.**

Prior, many were expensed directly within the month that the payment was made. I am now moving all the expense to pre-paid and will allocate equal amounts to expenses each month. Since insurance premiums cover a period of 12 months, the expense should be allocated over that 12 month period.

 Security Deposit CT - \$3,500

Board Designated Cash and Investments - \$136,113

Property, Plant and Equipment - \$988,522

 Land - \$83,624

 Buildings - \$2,571,966

 Fixed Equipment - \$26,870

 Moveable Equipment - \$1,817,893

 EHR Software - \$276,133

 Construction in Progress - \$264,317.70 – Building of new rectory and architectural drawings

 Accumulated Depreciation – (\$4,047,752)

Other Assets – (\$125) - **This will be corrected when the final audit entries are made**

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.**

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

Nursing Home - \$6,175

In Patient - \$550

Other Current Liabilities –

Security Deposit Rental - \$500

Employee Patient Accounts - \$938

Accrued Interest – Bonds - \$8,117

Resident Cash Payable - \$4,602

Long Term Debt – Intercap Loan

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.**

Income Statement

Revenue:

Hospital:

In Patients – 3

Total In Patient Days – 11

Skilled Swing Bed Patients - 1

Total SSB Days – 45

Skilled Nursing Facility Patients – 24

Total SNF Days - 744

ER’s – 25 – Lowest month in last 2 FY’s. FY15 avg 42/month FY16 avg YTD 43/month

Clinic Visits - 429

Contractual Adjustments – \$1,040

Medicare - \$28,870 Skilled Swing Bed Patients paid, which makes this a positive amount

Medicaid – (\$9,895)

Clinic – (\$19,986)

Other Deductions – \$28,711
Charity Care - \$2,541
Employee Discounts - \$725
Other Insurance Contractual - \$25,445

Provision for Bad Debt – **Monthly allocation of 4% of revenue has been completed. I will be reviewing this to determine why a monthly allocation is being made. I am use to making a bi-annual entry.**

Expenses:

Will report anything that seems unreasonable.

Salaries –

Benefits – Adjustment made to the way Work Comp was being accrued. The accrual in place was double what the actual expense is. Adjustment of (\$22,000) was made for FY2016. Will have actual expense going forward.

Professional Fees –

Supplies –

Repair and Maintenance – Expenses items that had been coded in previous months to Construction in Progress (CIP) to R/M. Install of sink in beauty salon.

Utilities –

Insurance –

Leases and Rentals –

Clinics

Depreciation

Interest

Other Expenses

Non-Operating Income/Loss:

Will continue to review and research what is being allocated to these accounts each month.

Non-Operating Revenue - \$5,439

Contributions - \$3,606

Rent - \$790

Interest - \$145

Navigator Grant - \$223

Other - \$674

AP Discounts - \$1

Non-Operating Expenses – \$10,871

Tele ER - \$9,624

BMC Admin Fee - \$1,018

IT Minor Equipment - \$229