

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

Operating Statement – Sheet 1

Revenue:

Hospital:

In Patients – 2	Total In Patient Days – 8
Skilled Swing Bed Patients - 2	Total SSB Days – 36
Skilled Nursing Facility Patients – 23	Total SNF Days – 757
Ancillary OP – PT Not reported on Stats	
Lab 2,777 tests	
ER's – 66 (Highest month of the fiscal year)	
Clinic Visits – 410 (2 nd lowest month of the fiscal year)	
CTs - 11	

PT - 199 visits

Contractual Adjustments \$21,276

Medicare – (\$763)

Medicaid – \$14,544

Clinic – \$7,495

Other Deductions – Other Insurance Contracutals \$31,417

Provision for Bad Debt – Bad Debt Allowance - \$11,463

Bad Debt Recovery – (\$2,266)

Other Operating Revenue – Cafeteria - \$835

Expenses:

*** Will report anything that seems unreasonable.**

Salaries –

Benefits – Received a Work Comp premium refund of \$18,461. Also lower due to salary costs being lower.

Professional Fees – \$8,906 Frey Resource Group (Reimbursed from Foundation), CT - \$4,500, Benefits – \$20,280

Supplies – Drugs - \$10,497, Med Surge - \$5,169 and Lab - \$4,917 (all reasonable based on volumes in those departments)

Chiller Delivery and Setup - \$11,600 Food - \$10,809 (Janice and Shari are addressing this with Dietary Manager)

Infusion Pump - \$2,000

Repair and Maintenance – Old Chiller Freon - \$5,260

Utilities –

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 –

Clinics – Benefis' professional services agreement – current month

Depreciation

Interest

Other Expenses – Postage, Dues & Fees, Travel (including Frey Resource Group), Education, License/Tax,
Advertising, NH/IP Bed Tax

Non-Operating Income/Loss:

Non-Operating Revenue - \$98,112

Contributions - \$95,954 Foundation for FRG and X-ray

Rent - \$1,080

Interest - \$188

Navigator Grant - \$154

Other - \$636

Non-Operating Expenses – \$13,284

Tele ER - \$9,614

Minor Equipment - \$2,666 – backup server

Admin Fees - \$1,018

Balance Sheet – Sheet 2

Assets:

Cash & Cash Equivalent – \$888,432

General Checking – \$870,238.91

Petty Cash - \$400

Credit Card – \$12,576.97

Data Bank Account - \$553.25

Resident Cash Account - \$4,662.87

Net Patient Accounts Receivable – **Change in account charges, payments and contractual adjustments for the month. We will begin having monthly Aging Meetings to ensure that we stay on top of the Accounts Receivable and ensure that all insurance filings are done in a timely manner.**

Other Receivables – \$51,539

Taxes Receivable - \$7,075

Employee – (\$1,110)

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 - \$43,947

Prepaid Expenses – Insurance - \$21,552 Service Agreements - \$19,094

Security Deposit CT - \$3,500

Board Designated Cash and Investments - \$136,175

Property, Plant and Equipment - \$1,060,800
Land - \$83,624
Buildings - \$2,577,166
Fixed Equipment - \$46,570
Moveable Equipment - \$1,943,681
EHR Software - \$287,542
Construction in Progress - \$270,589 – Building of new rectory and architectural drawings
Accumulated Depreciation – (\$4,148,372)

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 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 - \$0
In Patient - \$2,250

Other Current Liabilities – \$6,140
Security Deposit Rental - \$500
Employee Patient Accounts - \$656
Resident Cash Payable - \$4,662

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.**



Missouri River Medical Center
Board of Trustees
June 25, 2015

Missouri River
Medical Center

A regular meeting of the Board of Trustees of the Missouri River Medical Center was held on June 25, 2015 in the Bertha Brock Room of MRMC. The meeting was called to order by Chairman, Mike O'Hara at 7:05pm.

Members: Members present were Mike O'Hara, Nikki Stovall, Mavis Engellant, and Larry Bauer. Also present were Janice Woodhouse, DON; Bobby Garmon, Revenue Specialist; Lora Burger, CFO; Louie King, CEO; and Star Taylor, Recorder.

Guests: Bethany Monroe a representative of the River Press.

Minutes: Minutes of the May 28th meeting were reviewed.

MOTION: The MRMC Board of Trustees approve the minutes of the May 28, 2015 meeting, with additions. Moved by Mavis Engellant and second by Nikki Stovall, passed unanimously.

Board Action Items:

- **Levy:** Everything seems to be on line for the mail ballot in September.
- **FMBHP:** Janice reported that Brad is wrapping up the grant. He is forwarding all of the files to Janice and Louie. Janice will be responsible for the Helmsly Grant.
- **Projects:** The IGT funds have been received and the check to pay the loan from the Chouteau County Healthcare Foundation should be paid tomorrow. Mike will contact Bear Paw Development to keeping things moving along.
- **Improvements:** The skylight in the solarium was damaged a couple of years ago and wasn't fixed. It is now in desperate need of being fixed and we received a bid for \$12,000 to fix it. Jeff can fix the problem for a couple of hundred dollars which everyone thought was the best alternative right now. There will be a boiler inspection next week by our insurance. The server room will be moved upstairs where it can be more efficiently cooled. The bus lift needs to be repaired and this is scheduled for tomorrow at a cost of around \$800.
- **Recruitment:** Everything should be ready for Ashley Wach to start at the clinic on July 1st.
- **Provider Credentialing:** Medical Staff met on June 24th and approved three providers. Ashely Wach, PA will be joining the staff on a full time basis; Jason Kjono, PA has been working as a locum and would like to continue; Jawad Riaz, MD works with Health Link

Now out of the clinic. They also approved the Quality Assurance Annual Report Programing Evaluation.

MOTION: The MRMC Board of Trustees with the recommendation of the Medical Staff approves privileges for Ashley Wach, PA; Jason Kjono, PA-C; and Jawad Riaz, MD, PA-C. Motion made by Larry Bauer, second by Mavis Engellant. Motion passed unanimously.

MOTION: The MRMC Board of Trustees approves the Medical Staff Quality Assurance Annual Report Programing Evaluation. Motion made by Nikki Stovall, second by Mavis Engellant. Motion passed unanimously.

- **Rectory:** There has been a delay in getting the old rectory and garage moved due to the weight of the rectory. The contract with Rodger Fultz needs to be renegotiated.

MOTION: The MRMC Board of Trustees approves having Jerry Brooke, along with Mike O'Hara and Louie King renegotiate the contract with Rodger Fultz. Motion made by Larry Bauer, second by Nikki Stovall. Motion passed unanimously.

Nursing Service Report:

- Avera Health people were here today to check out our Tele-ER. They were able to get the grant changed to Janice for reporting purposes. The reviewed education that is provided for the providers.
- Janice has hired a new RN. This will prevent us from having to use Rent-a-Nurse.
- We had another complaint survey regarding the Scabies. This surveyor recommended more complete paperwork and some changes to the Infection Control policy and procedure.
- We received a written OSHA survey, which is posted at the time clock; regarding Scabies. This is a paper survey and our response is due Monday, June 29th.
- We have 2 patients in Swing beds, which we have not used in a while.
- We have 1 Home Health patient that is being cared for out of the clinic.

Financial Services Report:

- The reports for May were presented by Lora Burger. Bobby Garmon and Lora have been reviewing the acute care and swing bed day charges, comparing with the Medicare rate. Louie asked to have this tabled until he can compare with other facilities our size and in our area. This will be tabled until next meeting.

CEO Report:

- Louie King, CEO reported on the Managers Meeting held earlier today.

- He reported to the board that so far he has seen that we provide quality care and have a stable Medical Staff.
- At the managers meeting he told all of the managers that there would be changes in the future but he would be observing prior to making any changes.
- Janice Woodhouse has been named as the COO. She will be the go to person when Louie is not here.
- He attended a video call with Ron Frey.
- He stated that it was a good first week.

MOTION: The MRMC Board of Trustees requested to go into executive session to discuss a personnel issue. Motion made by Nikki Stovall, second by Larry. Motion passed unanimously.

MOTION: The MRMC Board of Trustees return from executive session. Motion made by Mavis Engellant, second by Larry Bauer. Motion passed unanimously.

MOTION: The MRMC Board of Trustees approves compensating Brad Robinson for his time spent on facility matters appropriately. Motion Made by Nikki Stovall, second by Mavis Engellant. Motion Passed unanimously.

Foundation Report:

- Ron Frey will be here July 9th & 10th conducting a couple more Focus Group meetings in Geraldine and Highwood. He will meet with a group of employees to work on the Mission and Vision statement along with Core Values. He will be meeting with the CCHCF and MRMC Board of Trustees along with the Steering Committee. He continues to hold conference calls scheduled every Monday afternoon for strategic planning, coordination, and training purposes.

MOTION: The MRMC Board of Trustees will adjourn the meeting. Motion made by Mavis Engellant, second by Nikki Stovall. Motion passed unanimously.

The next meeting is scheduled for Thursday July 23, 2015.

Respectfully Submitted,



 Mike O'Hara, Chairman



 Star Taylor, Recorder