

PETERSBURG MEDICAL CENTER

FINANCIAL REPORTING PACKAGE

For the month ended April 30, 2024

PETERSBURG MEDICAL CENTER
Key Volume Indicators
FISCAL YEAR 2024

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Prior YTD	% Change
Hospital Inpatient															
1. Patient Days - Acute	32	32	26	8	40	33	30	21	22	30			274	293	-6.5%
2. Patient Days - Swing Bed	46	31	26	53	49	40	35	11		31			322	437	-26.3%
3. Patient Days - Total	78	63	52	61	89	73	65	32	22	61			596	730	-18.4%
4. Average Daily Census - Acute		1.0	0.9	0.3	1.3	1.1	1.0	0.8	0.7	1.0			1.3	1.0	32.2%
5. Average Daily Census - Swing Bed	1.5	1.0	0.9	1.7	1.6	1.3	1.1	0.4		1.0			1.5	1.4	4.2%
6. Average Daily Census - Total	2.5	2.0	1.7	2.0	3.0	2.4	2.1	1.1	0.7	2.0			2.8	2.4	15.4%
7. Percentage of Occupancy	21.0%	16.9%	14.4%	16.4%	24.7%	19.6%	17.5%	9.5%	5.9%	16.9%			23.1%	20.0%	15.4%
Long Term Care															
8. LTC Days	403	411	420	462	450	444	413	354	372	360			4,102	3,700	10.9%
9. Average Daily Census	13.0	13.2	14.0	14.9	15.0	14.3	13.4	13.0	12.1	12.0			19.1	12.2	56.8%
10. Percentage of Occupancy	86.7%	88.2%	93.3%	99.1%	100.0%	95.5%	89.0%	86.7%	80.9%	80.0%			127.2%	81.1%	56.8%
Other Services															
11. Emergency Room Visits	92	102	81	71	60	82	61	54	45	54			697	665	4.8%
12. Radiology Procedures	206	189	199	262	211	168	183	162	184	224			1,988	2,111	-5.8%
13. Lab Tests (excluding QC)	1,891	1,959	1,581	1,775	1,514	1,699	1,663	3,111	2,319	1,781			19,293	18,655	3.4%
14. Rehab Services Units	1,010	1,054	818	706	636	647	767	812	861	1,111			8,422	8,896	-5.3%
Physical	831	880	598	522	483	514	597	661	742	920					
Occupational	136	137	156	132	125	112	133	105	86	155					
Speech	43	37	64	52	28	21	37	46	33	36					
15. Home Health Visits	212	152	118	142	145	120	114	81	108	122			1,314	2,427	-45.9%
16. Clinic Visits	**	794	821	729	874	784	725	812	772	844	876		8,031	7,258	10.7%

** Stats under review

PETERSBURG MEDICAL CENTER
Statement of Revenues and Expenses
For the month ended April 30, 2024

Month Actual	Month Budget	\$ Variance	%		FY24					
					YTD Actual	YTD Budget	\$ Variance	% Variance	Prior YTD	% Variance
					<i>Gross Patient Revenue:</i>					
284,551	288,410	(3,859)	-1.3%	1. Clinic	\$2,557,153	\$2,888,752	(\$331,599)	-11.5%	\$2,433,181	5.1%
1,029,928	1,273,888	(243,961)	-19.2%	2. Outpatient	10,792,362	13,380,668	(2,588,306)	-19.3%	11,270,464	-4.2%
350,745	519,397	(168,652)	-32.5%	3. Inpatient	3,004,458	3,769,084	(764,626)	-20.3%	3,174,679	-5.4%
519,246	565,404	(46,158)	-8.2%	4. Long-term Care	5,355,444	5,294,811	60,633	1.1%	4,459,789	20.1%
2,184,470	2,647,099	(462,629)	-17.5%	5. Total gross patient revenue	21,709,417	25,333,315	(3,623,898)	-14.3%	21,338,113	1.7%
					<i>Deductions from Revenue:</i>					
465,724	736,342	270,618	36.8%	6. Contractual adjustments	3,992,285	4,958,496	966,211	19.5%	4,598,917	13.2%
0	0	0	n/a	7. Prior year settlements	(664,863)	0	664,863	n/a	17,955	3802.9%
81,561	(164,695)	(246,256)	149.5%	8. Bad debt expense	(81,941)	176,700	258,641	146.4%	148,834	-155.1%
(9,594)	67,707	77,301	114.2%	9. Charity and other deductions	(23,963)	829,977	853,940	102.9%	258,726	109.3%
537,690	639,354	101,664	15.9%		3,221,517	5,965,173	2,743,656	46.0%	5,024,432	35.9%
1,646,779	2,007,745	(360,966)	-18.0%	11. Net patient revenue	18,487,900	19,368,142	(880,242)	-4.5%	16,313,681	13.3%
					<i>Other Revenue</i>					
82,508	82,831	(323)	-0.4%	12. Inkind Service - PERS/USAC	825,776	838,361	(12,585)	-1.5%	805,820	2.5%
52,693	47,362	5,331	11.3%	13. Grant revenue	546,497	339,890	206,607	60.8%	316,740	72.5%
0	279,706	(279,706)	-100.0%	14. Federal & State Relief	75,000	279,706	(204,706)	-73.2%	302,856	-75.2%
17,150	14,088	3,062	21.7%	15. Other revenue	355,032	291,668	63,364	21.7%	1,056,055	-66.4%
152,351	423,987	(271,636)	-64.1%	16. Total other operating revenue	1,802,304	1,749,625	52,679	3.0%	2,481,471	-27.4%
1,799,130	2,431,732	(632,602)	-26.0%	17. Total operating revenue	20,290,204	21,117,767	(827,563)	-3.9%	18,795,151	8.0%
					<i>Expenses:</i>					
932,305	1,016,987	84,682	8.3%	18. Salaries and wages	9,408,615	10,230,762	822,147	8.0%	9,779,875	3.8%
121,006	58,896	(62,110)	-105.5%	19. Contract labor	944,576	687,239	(257,337)	-37.4%	654,218	-44.4%
362,007	361,114	(893)	-0.2%	20. Employee benefits	3,523,409	3,709,526	186,117	5.0%	3,498,110	-0.7%
123,979	98,568	(25,411)	-25.8%	21. Supplies	1,320,887	1,474,105	153,218	10.4%	1,364,913	3.2%
113,286	136,064	22,778	16.7%	22. Purchased services	1,244,718	1,468,491	223,773	15.2%	1,398,561	11.0%
56,782	74,280	17,498	23.6%	23. Repairs and maintenance	468,690	507,975	39,285	7.7%	483,786	3.1%
13,654	6,167	(7,487)	-121.4%	24. Minor equipment	186,381	144,674	(41,707)	-28.8%	137,785	-35.3%
20,955	22,303	1,348	6.0%	25. Rentals and leases	207,880	218,509	10,629	4.9%	212,143	2.0%
88,876	95,932	7,056	7.4%	26. Utilities	889,425	932,061	42,636	4.6%	927,423	4.1%
17,575	12,203	(5,372)	-44.0%	27. Training and travel	109,044	122,030	12,986	10.6%	69,733	-56.4%
97,207	88,976	(8,230)	-9.3%	28. Depreciation	949,415	889,762	(59,653)	-6.7%	863,848	-9.9%
15,855	16,651	796	4.8%	29. Insurance	160,225	164,196	3,971	2.4%	149,269	-7.3%
26,749	27,139	390	1.4%	30. Other operating expense	352,502	331,947	(20,555)	-6.2%	313,926	-12.3%
1,990,235	2,015,280	25,045	1.2%	31. Total expenses	19,765,766	20,881,277	1,115,511	5.3%	19,853,590	0.4%
(191,105)	416,452	(607,557)	145.9%	32. Income (loss) from operations	524,439	236,490	287,949	-121.8%	(1,058,439)	149.5%
					<i>Nonoperating Gains(Losses):</i>					
(127,277)	7,316	(134,593)	-1839.7%	33. Investment income	268,230	83,333	184,897	221.9%	226,166	18.6%
(11,066)	(3,173)	(7,893)	-248.8%	34. Interest expense	(117,471)	(41,666)	(75,805)	-181.9%	(194,793)	39.7%
0	0	0	n/a	35. Gain (loss) on disposal of assets	0	0	0	n/a	-	n/a
2,168,046	528	2,167,518	410514.7%	36. Other non-operating revenue	6,032,861	8,177	6,024,684	73678.4%	(155,815)	-3971.8%
2,029,702	4,671	2,025,031	43353.3%	37. Net nonoperating gains (losses)	6,183,620	49,844	6,133,776	12305.9%	(124,442)	5069.1%
\$1,838,597	\$421,123	\$1,417,474	336.6%	38. Change in Net Position (Bottom Line)	\$6,708,059	\$286,334	\$6,421,725	2242.7%	(\$1,182,881)	667.1%

PETERSBURG MEDICAL CENTER
Balance Sheet
April, 2024

ASSETS

	Apr 2024	Mar 2024	June 2023	Apr 2023
Current Assets:				
1. Cash	1,234,056	893,136	422,951	274,368
2. Cash - insurance advances	0	0	0	236,488
3. Investments	1,048,599	1,047,798	47,174	296,950
4. Total cash	<u>2,282,655</u>	<u>1,940,934</u>	<u>470,125</u>	<u>807,806</u>
5. Patient receivables	5,529,047	5,311,132	6,030,712	6,973,239
6. Allowance for contractals & bad debt	(1,911,060)	(1,770,958)	(2,891,731)	(3,428,992)
7. Net patient receivables	<u>3,617,987</u>	<u>3,540,174</u>	<u>3,138,980</u>	<u>3,544,247</u>
8. Other receivables	2,679,854	1,985,559	938,719	64,891
9. Inventories	327,140	323,157	317,650	324,486
10. Prepaid Expenses	115,370	135,379	113,382	118,256
11. Total current assets	<u>9,023,007</u>	<u>7,925,204</u>	<u>4,978,857</u>	<u>4,859,685</u>
Property and Equipment:				
12. Assets in service	28,596,432	28,589,182	28,056,475	28,006,286
13. Assets in progress	7,289,724	4,874,122	1,322,767	567,585
14. Total property and equipment	<u>35,886,156</u>	<u>33,463,304</u>	<u>29,379,242</u>	<u>28,573,871</u>
15. Less: accumulated depreciation	(22,102,423)	(22,005,217)	(21,153,009)	(20,888,277)
16. Net property and equipment	<u>13,783,733</u>	<u>11,458,087</u>	<u>8,226,233</u>	<u>7,685,594</u>
Assets Limited as to Use by Board				
17. Investments	3,213,967	3,324,925	3,008,055	2,925,292
18. Building fund	698,200	719,881	649,250	631,917
19. Total Assets Limited as to Use	<u>3,912,167</u>	<u>4,044,806</u>	<u>3,657,306</u>	<u>3,557,210</u>
Pension Assets:				
20. OPEB Asset	6,685,608	6,685,608	8,781,677	8,781,677
Deferred Outflows:				
21. Pension	2,554,803	2,554,803	2,756,254	2,756,254
22. Total assets	<u>\$35,959,318</u>	<u>\$32,668,508</u>	<u>\$28,400,326</u>	<u>\$27,640,420</u>

LIABILITIES & FUND BALANCE

	FY24			
	Apr 2024	Mar 2024	June 2023	Apr 2023
Current Liabilities:				
23. Accounts payable	\$4,422,004	\$3,074,477	\$1,756,006	\$1,506,912
24. Accrued payroll	510,703	439,310	187,957	466,977
25. Payroll taxes and other payables	224,794	214,814	235,857	231,995
26. Accrued PTO and extended sick	1,015,192	996,119	1,069,103	1,032,147
27. Deferred revenue	323,948	287,351	206,868	157,840
28. Due to Medicare	266,855	266,855	99,999	70,991
29. Due to Medicare - Advance	0	0	0	236,488
30. Due to Blue Cross - Advance	0	0	0	0
31. Other current liabilities	4,022	4,022	3,069	3,515
32. Loan Payable - SBA	0	0	0	0
33. Current portion of long-term debt	399,255	397,552	347,641	329,647
34. Total current liabilities	<u>7,166,773</u>	<u>5,680,499</u>	<u>3,906,501</u>	<u>4,036,511</u>
Long-Term Debt:				
35. Capital leases payable	2,187,440	2,221,499	2,435,762	2,458,605
Pension Liabilities:				
36. Net Pension Liability	16,521,607	16,521,607	12,053,763	12,053,763
37. OPEB Liability	-	-	-	-
38. Total pension liabilities	<u>16,521,607</u>	<u>16,521,607</u>	<u>12,053,763</u>	<u>12,053,763</u>
39. Total liabilities	<u>25,875,820</u>	<u>24,423,606</u>	<u>18,396,026</u>	<u>18,548,879</u>
Deferred Inflows:				
40. Pension	623,594	623,594	9,613,036	9,613,036
Net Position:				
41. Unrestricted	2,751,845	2,751,845	610,104	610,104
42. Current year net income (loss)	6,708,059	4,869,462	(218,841)	(1,131,599)
43. Total net position	<u>9,459,903</u>	<u>7,621,307</u>	<u>391,263</u>	<u>(521,496)</u>
44. Total liabilities and fund balance	<u>\$35,959,317</u>	<u>\$32,668,506</u>	<u>\$28,400,325</u>	<u>\$27,640,419</u>

****Note: Cash on line 1 is for presentation purposes only. The total cash in bank is the sum of Lines 1 and 2.**

PETERSBURG MEDICAL CENTER
Key Operational Indicators
For the month ended April 30, 2024

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	YTD	Prior YTD	% Change
1. Contractual Adj. as a % of Gross Revenue	37.9%	25.1%	15.9%	23.4%	9.1%	20.9%	15.7%	12.2%	-0.8%	21.3%			21.3%	20.6%	-3.7%
2. Charity/Other Ded. as a % of Gross Revenue	1.0%	0.0%	0.0%	-0.4%	-0.7%	-0.2%	-0.3%	0.0%	-0.1%	-0.4%			-0.1%	1.1%	107.9%
3. Bad Debt as a % of Gross Revenue	-13.2%	-0.1%	-9.2%	5.1%	-11.3%	2.6%	6.1%	1.1%	11.7%	3.7%			-2.8%	2.5%	-212.3%
4. Operating Margin	-3.3%	-2.0%	4.6%	-23.3%	41.4%	-12.5%	0.4%	4.0%	-0.7%	-10.6%			4.5%	-10.2%	144.1%
5. Total Margin	-0.1%	10.0%	17.6%	-19.4%	51.5%	28.4%	8.4%	22.3%	35.2%	48.0%			18.8%	-10.6%	276.6%
6. Days Cash on Hand (Including Investments)	79.7	74.8	69.7	69.1	68.0	73.8	73.5	76.9	100.7	104.0	-	-	104.0	81.3	-23.7%
7. Days in A/R (Net)	58.5	62.8	61.9	59.7	56.1	58.2	61.0	67.5	59.8	62.0	-	-	62.0	61.9	0.2%
8. Days in A/R (Gross)	70.5	70.0	71.0	71.9	76.9	77.3	83.4	76.9	75.9	79.2			76.9	94.7	19.0%