

# ***PETERSBURG MEDICAL CENTER***

## **FINANCIAL REPORTING PACKAGE**

**FISCAL YEAR 2024**

**For the month ended November 30, 2023**

**PETERSBURG MEDICAL CENTER**  
**Statement of Revenues and Expenses**  
For the month ended November 30, 2023

Month Actual	Month Budget	\$ Variance	% Variance		FY24						
					YTD Actual	YTD Budget	\$ Variance	% Variance	Prior YTD	% Variance	
\$365,715	\$484,947	(\$119,232)	-24.6%								
1,243,501	\$1,597,029	(353,528)	-22.1%	1. Inpatient	\$1,557,557	\$1,384,465	\$173,092	12.5%	\$1,166,127	33.6%	
558,812	\$486,747	72,065	14.8%	2. Outpatient	6,951,013	8,256,364	(1,305,351)	-15.8%	6,954,291	0.0%	
2,168,028	2,568,723	(400,695)	-15.6%	3. Long-term Care	2,641,355	2,546,556	94,799	3.7%	2,144,949	23.1%	
				4. <b>Total gross patient revenue</b>	<b>11,149,925</b>	<b>12,187,385</b>	<b>(1,037,460)</b>	<b>-8.5%</b>	<b>10,265,367</b>	<b>8.6%</b>	
				<i>Deductions from Revenue:</i>							
197,822	470,471	272,649	58.0%	5. Contractual adjustments	2,513,789	2,029,657	(484,132)	-23.9%	1,881,879	-33.6%	
(664,863)	0	664,863	n/a	6. Prior year settlements	(664,863)	0	664,863	n/a	-	n/a	
(245,271)	100,718	345,989	343.5%	7. Bad debt expense	(620,692)	406,064	1,026,756	252.9%	342,026	-281.5%	
(15,127)	41,727	56,854	136.3%	8. Charity and other deductions	(1,748)	400,435	402,183	100.4%	164,973	101.1%	
(727,438)	612,916	1,340,354	218.7%	9. <b>Total deductions from revenue</b>	<b>1,226,486</b>	<b>2,836,156</b>	<b>1,609,670</b>	<b>56.8%</b>	<b>2,388,878</b>	<b>48.7%</b>	
2,895,466	1,955,807	939,659	48.0%	10. <b>Net patient revenue</b>	<b>9,923,440</b>	<b>9,351,229</b>	<b>572,211</b>	<b>6.1%</b>	<b>7,876,489</b>	<b>26.0%</b>	
				<i>Other Revenue</i>							
82,508	101,818	(19,310)	-19.0%	11. Inkind Service - PERS/USAC	413,235	424,206	(10,971)	-2.6%	407,410	1.4%	
36,363	11,621	24,742	212.9%	12. Grant revenue	214,199	59,833	154,366	258.0%	64,784	230.6%	
75,000	0	75,000	n/a	13. Federal & State Relief	75,000	0	75,000	n/a	-	n/a	
23,821	5,116	18,705	365.6%	14. Other revenue	160,302	246,563	(86,261)	-35.0%	892,746	-82.0%	
217,693	118,555	99,138	83.6%	15. <b>Total other operating revenue</b>	<b>862,736</b>	<b>730,602</b>	<b>132,134</b>	<b>18.1%</b>	<b>1,364,940</b>	<b>-36.8%</b>	
3,113,159	2,074,362	1,038,797	50.1%	16. <b>Total operating revenue</b>	<b>10,786,176</b>	<b>10,081,831</b>	<b>704,345</b>	<b>7.0%</b>	<b>9,241,429</b>	<b>16.7%</b>	
				<i>Expenses:</i>							
928,709	1,012,692	83,983	8.3%	17. Salaries and wages	4,857,066	5,257,275	400,209	7.6%	5,025,579	3.4%	
43,022	50,452	7,430	14.7%	18. Contract labor	356,604	313,184	(43,420)	-13.9%	298,271	-19.6%	
317,273	382,346	65,073	17.0%	19. Employee benefits	1,771,306	1,842,186	70,880	3.8%	1,737,195	-2.0%	
103,492	144,693	41,201	28.5%	20. Supplies	670,378	850,605	180,227	21.2%	787,597	14.9%	
135,726	141,258	5,532	3.9%	21. Purchased services	611,066	718,039	106,973	14.9%	683,846	10.6%	
31,436	35,189	3,753	10.7%	22. Repairs and maintenance	243,267	263,949	20,682	7.8%	251,380	3.2%	
13,053	6,971	(6,082)	-87.2%	23. Minor equipment	114,505	80,844	(33,661)	-41.6%	76,995	-48.7%	
17,448	24,497	7,049	28.8%	24. Rentals and leases	99,343	100,678	1,335	1.3%	97,745	-1.6%	
92,886	93,865	979	1.0%	25. Utilities	436,037	449,710	13,673	3.0%	447,472	2.6%	
1,176	12,203	11,027	90.4%	26. Training and travel	51,539	61,015	9,476	15.5%	34,891	-47.7%	
90,264	88,976	(1,288)	-1.4%	27. Depreciation	461,282	444,881	(16,401)	-3.7%	509,719	9.5%	
15,870	16,183	313	1.9%	28. Insurance	81,288	83,522	2,234	2.7%	75,929	-7.1%	
34,475	34,156	(319)	-0.9%	29. Other operating expense	162,547	161,676	(871)	-0.5%	152,899	-6.3%	
1,824,830	2,043,481	218,651	10.7%	30. <b>Total expenses</b>	<b>9,916,230</b>	<b>10,627,564</b>	<b>711,334</b>	<b>6.7%</b>	<b>10,179,518</b>	<b>2.6%</b>	
1,288,329	30,881	1,257,448	-4071.9%	31. <b>Income (loss) from operations</b>	<b>869,946</b>	<b>(545,733)</b>	<b>1,415,679</b>	<b>259.4%</b>	<b>(938,089)</b>	<b>192.7%</b>	
				<i>Nonoperating Gains(Losses):</i>							
219,894	64,515	155,379	240.8%	32. Investment income	38,497	60,574	(22,077)	-36.4%	164,398	-76.6%	
(12,103)	(1,879)	(10,224)	-544.1%	33. Interest expense	(60,480)	(12,848)	(47,632)	-370.7%	(60,069)	-0.7%	
0	0	0	n/a	34. Gain (loss) on disposal of assets	0	0	0	n/a	-	n/a	
444,355	21	444,334	2115876.2%	35. Other non-operating revenue	1,380,633	6,201	1,374,432	22164.7%	(118,183)	-1268.2%	
652,146	62,657	589,489	940.8%	36. <b>Net nonoperating gains (losses)</b>	<b>1,358,650</b>	<b>53,927</b>	<b>1,304,723</b>	<b>2419.4%</b>	<b>(13,854)</b>	<b>9906.9%</b>	
\$1,940,475	\$93,538	\$1,846,937	1974.5%	37. <b>Change in Net Position (Bottom Line)</b>	<b>\$2,228,596</b>	<b>(\$491,806)</b>	<b>\$2,720,402</b>	<b>-553.1%</b>	<b>(\$951,943)</b>	<b>334.1%</b>	

( ) or - indicates unfavorable variance

**PETERSBURG MEDICAL CENTER**

**Balance Sheet**

**November, 2023**

**ASSETS**

	<u>Nov 2023</u>	<u>Oct 2023</u>	<u>June 2023</u>	<u>Nov 2022</u>
<b>Current Assets:</b>				
1. Cash - operating	\$312,578	\$668,727	\$422,951	(\$197,997)
2. Cash - insurance advances	0	0	0	429,395
3. Investments	47,344	47,308	47,174	2,010,605
4. Total cash	359,922	716,035	470,125	2,242,003
5. Patient receivables	5,441,884	5,249,092	6,030,712	6,052,428
6. Allowance for contractals & bad debt	(1,494,976)	(1,779,268)	(2,891,731)	(3,138,929)
7. Net patient receivables	3,946,907	3,469,824	3,138,980	2,913,499
8. Other receivables	1,129,020	932,988	938,719	80,812
9. Inventories	303,020	302,597	317,650	354,894
10. Prepaid expenses	255,713	223,665	113,382	638,001
11. Total current assets	5,994,582	5,645,110	4,978,857	6,229,209
<b>Property and Equipment:</b>				
12. Assets in service	28,196,052	28,195,019	28,056,475	28,298,828
13. Assets in progress	2,597,077	2,149,567	1,322,767	179,911
14. Total property and equipment	30,793,128	30,344,586	29,379,242	28,478,739
15. Less: accumulated depreciation	(21,614,291)	(21,524,027)	(21,153,009)	(20,534,149)
16. Net propety and equipment	9,178,837	8,820,558	8,226,233	7,944,590
<b>Assets Limited as to Use by Board</b>				
17. Investments	3,029,634	2,846,126	3,008,055	2,888,673
18. Building fund	656,541	618,109	649,250	621,616
19. Total Assets Limited as to Use	3,686,175	3,464,235	3,657,306	3,510,289
<b>Pension Assets:</b>				
20. OPEB Asset	6,685,608	6,685,608	8,781,677	8,781,677
<b>Deferred Outflows:</b>				
21. Pension	2,554,803	2,554,803	2,756,254	2,756,254
22. Total assets	<b>\$28,100,006</b>	<b>\$27,170,314</b>	<b>\$28,400,326</b>	<b>\$29,222,019</b>

**LIABILITIES & FUND BALANCE**

	<u>Nov 2023</u>	<u>Oct 2023</u>	<u>June 2023</u>	<u>Nov 2022</u>
<b>Current Liabilities:</b>				
23. Accounts payable	\$2,098,030	\$1,933,975	\$1,756,006	\$1,494,420
24. Accrued payroll	151,294	536,294	187,957	578,731
25. Payroll taxes and other payables	202,307	230,540	235,857	249,495
26. Accrued PTO and extended sick	1,019,954	997,789	1,069,103	1,057,978
27. Deferred revenue	150,615	140,010	206,868	451,659
28. Due to Medicare	(398,008)	366,855	99,999	618,714
29. Due to Medicare - Advance	0	0	0	429,395
30. Due to Blue Cross - Advance	0	0	0	0
31. Other current liabilities	3,069	3,069	3,069	3,515
32. Loan Payable - SBA	0	0	0	0
33. Current portion of long-term debt	390,816	389,151	347,641	366,551
34. Total current liabilities	3,618,077	4,597,683	3,906,501	5,250,458
<b>Long-Term Debt:</b>				
35. Capital leases payable	2,356,289	2,389,627	2,435,762	2,646,602
<b>Pension Liabilities:</b>				
36. Net Pension Liability	16,521,607	16,521,607	12,053,763	12,053,763
37. OPEB Liability	-	-	-	-
38. Total pension liabilities	16,521,607	16,521,607	12,053,763	12,053,763
39. Total liabilities	22,495,973	23,508,917	18,396,026	19,950,823
<b>Deferred Inflows:</b>				
40. Pension	623,594	623,594	9,613,036	9,613,036
<b>Net Position:</b>				
41. Unrestricted	4,980,440	3,037,802	391,263	610,104
42. Current year net income (loss)	0	0	0	(951,943)
43. Total net position	4,980,439	3,037,802	391,263	(341,840)
44. Total liabilities and fund balance	<b>\$28,100,006</b>	<b>\$27,170,314</b>	<b>\$28,400,325</b>	<b>\$29,222,019</b>

\*\*Note: Cash on line 1 is for presenation purposes only. The total

( ) or - indicates unfavorable variance

**PETERSBURG MEDICAL CENTER**  
**Statement of Revenues and Expenses**  
**FISCAL YEAR 2024**

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Prior YTD	% VAR
<i>Gross Patient Revenue:</i>															
1. Inpatient	420,582	281,640	235,081	254,540	365,715	-	-	-	-	-	-	-	1,557,557	1,166,127	33.6%
2. Outpatient	1,357,994	1,650,887	1,290,287	1,408,344	1,243,501	-	-	-	-	-	-	-	6,951,013	6,954,291	0.0%
3. Long-term Care	488,932	512,812	522,905	557,894	558,812	-	-	-	-	-	-	-	2,641,355	2,144,949	23.1%
4. <b>Total gross patient revenue</b>	<b>2,267,508</b>	<b>2,445,339</b>	<b>2,048,274</b>	<b>2,220,778</b>	<b>2,168,028</b>	-	-	-	-	-	-	-	<b>11,149,925</b>	<b>10,265,367</b>	<b>8.6%</b>
<i>Deductions from Revenue:</i>															
5. Contractual adjustments	859,152	612,751	324,893	519,171	197,822	-	-	-	-	-	-	-	2,513,789	1,881,879	-33.6%
6. Prior year settlements	-	-	-	-	(664,863)	-	-	-	-	-	-	-	(664,863.00)	-	n/a
7. Bad debt expense	(298,912)	(2,038)	(188,313)	113,841	(245,271)	-	-	-	-	-	-	-	(620,692)	342,026	281.5%
8. Charity and other deductions	22,881	(28)	112	(9,586)	(15,127)	-	-	-	-	-	-	-	(1,748)	164,973	101.1%
9. <b>Total deductions from revenue</b>	<b>583,121</b>	<b>610,685</b>	<b>136,692</b>	<b>623,426</b>	<b>(727,438)</b>	-	-	-	-	-	-	-	<b>1,226,486</b>	<b>2,388,878</b>	<b>48.7%</b>
10. <b>Net patient revenue</b>	<b>1,684,387</b>	<b>1,834,654</b>	<b>1,911,582</b>	<b>1,597,351</b>	<b>2,895,466</b>	-	-	-	-	-	-	-	<b>9,923,440</b>	<b>7,876,489</b>	<b>26.0%</b>
<i>Other Revenue</i>															
11. Inkind Service - PERS/USAC	82,852	82,858	82,508	82,508	82,508	-	-	-	-	-	-	-	413,235	407,410	1.4%
12. Grant revenue	31,175	45,328	44,858	56,474	36,363	-	-	-	-	-	-	-	214,199	64,784	230.6%
13. Federal & State Relief	-	-	-	-	75,000	-	-	-	-	-	-	-	75,000	-	n/a
14. Other revenue	33,387	32,489	27,706	42,899	23,821	-	-	-	-	-	-	-	160,302	892,746	-82.0%
15. <b>Total other operating revenue</b>	<b>147,414</b>	<b>160,675</b>	<b>155,073</b>	<b>181,882</b>	<b>217,693</b>	-	-	-	-	-	-	-	<b>862,736</b>	<b>1,364,940</b>	<b>-36.8%</b>
16. <b>Total operating revenue</b>	<b>1,831,801</b>	<b>1,995,328</b>	<b>2,066,654</b>	<b>1,779,233</b>	<b>3,113,159</b>	-	-	-	-	-	-	-	<b>10,786,176</b>	<b>9,241,429</b>	<b>16.7%</b>
<i>Expenses:</i>															
17. Salaries and wages	944,787	1,018,177	939,921	1,025,472	928,709	-	-	-	-	-	-	-	4,857,066	5,025,579	3.4%
18. Contract labor	44,956	64,233	84,750	119,643	43,022	-	-	-	-	-	-	-	356,604	298,271	-19.6%
19. Employee benefits	372,837	370,846	344,680	365,670	317,273	-	-	-	-	-	-	-	1,771,306	1,737,195	-2.0%
20. Supplies	137,326	104,328	139,028	186,205	103,492	-	-	-	-	-	-	-	670,378	787,597	14.9%
21. Purchased services	99,202	130,963	113,543	131,633	135,726	-	-	-	-	-	-	-	611,066	683,846	10.6%
22. Repairs and maintenance	31,756	47,295	74,417	58,364	31,436	-	-	-	-	-	-	-	243,267	251,380	3.2%
23. Minor equipment	18,600	31,485	23,431	27,936	13,053	-	-	-	-	-	-	-	114,505	76,995	-48.7%
24. Rentals and leases	20,604	21,343	18,885	21,063	17,448	-	-	-	-	-	-	-	99,343	97,745	-1.6%
25. Utilities	85,388	86,310	83,355	88,099	92,886	-	-	-	-	-	-	-	436,037	447,472	2.6%
26. Training and travel	(367)	13,513	14,234	22,983	1,176	-	-	-	-	-	-	-	51,539	34,891	-47.7%
27. Depreciation	93,305	93,297	91,366	93,050	90,264	-	-	-	-	-	-	-	461,282	509,719	9.5%
28. Insurance	18,556	15,321	15,770	15,770	15,870	-	-	-	-	-	-	-	81,288	75,929	-7.1%
29. Other operating expense	24,668	37,247	27,736	38,421	34,475	-	-	-	-	-	-	-	162,547	152,899	-6.3%
30. <b>Total expenses</b>	<b>1,891,619</b>	<b>2,034,357</b>	<b>1,971,114</b>	<b>2,194,310</b>	<b>1,824,830</b>	-	-	-	-	-	-	-	<b>9,916,230</b>	<b>10,179,518</b>	<b>2.6%</b>
31. <b>Income (loss) from operations</b>	<b>(59,818)</b>	<b>(39,028)</b>	<b>95,540</b>	<b>(415,076)</b>	<b>1,288,329</b>	-	-	-	-	-	-	-	<b>869,946</b>	<b>(938,089)</b>	<b>192.7%</b>
<i>Nonoperating Gains(Losses):</i>															
32. Investment income	94,884	(63,115)	(125,300)	(87,867)	219,894	-	-	-	-	-	-	-	38,497	164,398	-76.6%
33. Interest expense	(12,096)	(12,038)	(12,094)	(12,150)	(12,103)	-	-	-	-	-	-	-	(60,480)	(60,069)	-0.7%
34. Gain (loss) on disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35. Other non-operating revenue	(24,536)	340,527	462,487	157,801	444,355	-	-	-	-	-	-	-	1,380,633	(118,183)	-1268.2%
36. <b>Net nonoperating gains (losses)</b>	<b>58,252</b>	<b>265,374</b>	<b>325,094</b>	<b>57,785</b>	<b>652,146</b>	-	-	-	-	-	-	-	<b>1,358,650</b>	<b>(13,854)</b>	<b>-9906.9%</b>
37. <b>Change in Net Position (Bottom Line)</b>	<b>(1,566)</b>	<b>226,345</b>	<b>420,633</b>	<b>(357,292)</b>	<b>1,940,475</b>	-	-	-	-	-	-	-	<b>2,228,596</b>	<b>(951,943)</b>	<b>-334.1%</b>
38. <b>FY23 Budget</b>	<b>28,680</b>	<b>58,036</b>	<b>(464,391)</b>	<b>(23,882)</b>	<b>93,538</b>	<b>(13,631)</b>	<b>27,810</b>	<b>(1,970)</b>	<b>344,809</b>	<b>421,123</b>	<b>28,913</b>	<b>28,913</b>	<b>527,946</b>	-	-
39. <b>FY23 Variance</b>	<b>(30,246)</b>	<b>168,310</b>	<b>885,025</b>	<b>(333,410)</b>	<b>1,846,937</b>	<b>13,631</b>	<b>(27,810)</b>	<b>1,970</b>	<b>(344,809)</b>	<b>(421,123)</b>	<b>(28,913)</b>	<b>(28,913)</b>	<b>1,700,650</b>	-	-

( ) or - indicates unfavorable variance

<b>PETERSBURG MEDICAL CENTER</b>  <b>Key Volume Indicators</b>  <b>FISCAL YEAR 2024</b>
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	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Prior YTD	% Change
<b>Hospital Inpatient</b>															
1. Patient Days - Acute Care	32	32	26	8	40								138	127	8.7%
2. Patient Days - Swing Bed	46	31	26	53	49								205	145	41.4%
3. Patient Days - Total	78	63	52	61	89								343	272	26.1%
4. Average Daily Census - Acute Care	1.0	1.0	0.9	0.3	1.3								0.6	0.8	-31.6%
5. Average Daily Census - Swing Bed	1.5	1.0	0.9	1.7	1.6								0.8	0.9	-11.0%
6. Average Daily Census - Total	2.5	2.0	1.7	2.0	3.0								1.4	1.8	-20.6%
7. Percentage of Occupancy	21.0%	16.9%	14.4%	16.4%	24.7%								11.8%	14.8%	-20.6%
<b>Long Term Care</b>															
8. Resident Days	403	410	420	461	450								2,144	1,844	16.3%
9. Average Daily Census	13.0	13.2	14.0	14.9	15.0								8.8	12.1	-26.8%
10. Percentage of Occupancy	86.7%	88.2%	93.3%	99.1%	100.0%								58.8%	80.3%	-26.8%
<b>Other Services</b>															
11. Emergency Room Visits	92	102	81	71	60								406	302	34.4%
12. Radiology Procedures	206	189	199	262	211								1,067	1,029	3.7%
13. Lab Tests (excluding QC)	1,891	1,959	1,581	1,775	1,514								8,720	8,865	-1.6%
14. Rehab Services Units	1,043	1,071	768	675	608								4,165	4,396	-5.3%
15. Home Health Visits	212	152	118	142	145								769	1,202	-36.0%
16. Clinic Visits	**	794	821	729	874	784							4,002	3,476	15.1%

\*\* Stats under review

**PETERSBURG MEDICAL CENTER**  
**Key Operational Indicators**  
**For the month ended November 30, 2023**

	<b>July</b>	<b>Aug</b>	<b>Sept</b>	<b>Oct</b>	<b>Nov</b>	<b>Dec</b>	<b>Jan</b>	<b>Feb</b>	<b>Mar</b>	<b>Apr</b>	<b>May</b>	<b>June</b>	<b>YTD</b>	<b>Prior YTD</b>	<b>% Change</b>
1. Contractual Adj. as a % of Gross Revenue	37.9%	25.1%	15.9%	23.4%	9.1%								22.5%	18.3%	-23.0%
2. Charity/Other Ded. as a % of Gross Revenue	1.0%	0.0%	0.0%	-0.4%	-0.7%								0.0%	1.6%	101.0%
3. Bad Debt as a % of Gross Revenue	-13.2%	-0.1%	-9.2%	5.1%	-11.3%								-5.6%	3.3%	-267.1%
4. Operating Margin	-3.3%	-2.0%	4.6%	-23.3%	41.4%								8.1%	-10.2%	179.5%
5. Total Margin	-0.1%	10.0%	17.6%	-19.4%	51.5%								18.4%	-10.3%	277.9%
6. Days Cash on Hand (Including Investments)	79.7	74.8	69.7	69.1	68.0	-	-	-	-	-	-	-	59.4	96.2	-38.3%
7. Days in A/R	58.5	62.8	61.9	59.7	56.1	-	-	-	-	-	-	-	56.1	58.6	4.2%

( ) or - indicates unfavorable variance