

# ***PETERSBURG MEDICAL CENTER***

## **FINANCIAL REPORTING PACKAGE**

**For the month ended September 30, 2024**

<b>PETERSBURG MEDICAL CENTER</b>
<b>Key Volume Indicators</b>
<b>FISCAL YEAR 2025</b>

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	YTD	% Change
1. Clinic Visits	853	879	866										2,598	2,344	10.8%
2. Radiology Procedures	259	202	211										672	594	13.1%
3. Lab Tests (excluding QC)	2,057	1,754	1,707										5,518	5,431	1.6%
4. Rehab Services Units	1,031	787	788										2,606	2,882	-9.6%
<i>Physical</i>	687	629	643												
<i>Occupational</i>	281	112	123												
<i>Speech</i>	63	46	22												
5. Home Health Visits	151	176	175										502	482	4.1%
6. Emergency Room Visits	95	88	65										248	275	-10%
<b><i>Hospital Inpatient</i></b>															
7. Patient Days - Acute	34	49	27										110	90	22.2%
8. Patient Days - Swing Bed	120	115	135										370	103	259.2%
9. Patient Days - Total	154	164	162										480	193	148.7%
10. Average Daily Census - Acute	1.1	1.6	0.9										1.2	1.0	22.2%
11. Average Daily Census - Swing Bed	3.9	3.7	4.5										4.0	1.1	259.2%
12. Average Daily Census - Total	5.0	5.3	5.4										5.2	2.1	148.7%
13. Percentage of Occupancy	41.4%	44.1%	45.0%										43.5%	17.5%	148.7%
<b><i>Long Term Care</i></b>															
14. LTC Days	372.0	418.0	410.0										1,200	1,233	-2.7%
15. Average Daily Census	12.0	13.5	13.7										13.0	13.4	-2.7%
16. Percentage of Occupancy	80.0%	89.9%	91.1%										87.0%	89.3%	

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

Month Actual	Month Budget	\$ Variance	% Variance		YTD Actual	YTD Budget	\$ Variance	% Variance	Prior YTD	% Variance
				<i>Gross Patient Revenue:</i>						
\$646,256	\$335,254	\$311,002	92.8%	1. Inpatient	\$2,076,049	\$1,005,763	\$1,070,286	106.4%	\$937,303	121.5%
840,389	1,004,554	(164,165)	-16.3%	2. Outpatient	2,694,357	3,013,662	(319,305)	-10.6%	2,909,570	-7.4%
607,975	521,472	86,503	16.6%	3. Long Term Care	1,739,830	1,564,416	175,414	11.2%	1,524,649	14.1%
475,901	447,678	28,223	6.3%	4. Clinic	1,375,690	1,343,039	32,651	2.4%	1,241,746	10.8%
46,341	44,315	2,026	4.6%	5. Home Health	134,491	132,944	1,547	1.2%	147,854	-9.0%
2,616,862	2,353,273	263,589	11.2%	6. <b>Total gross patient revenue</b>	8,020,417	7,059,824	960,593	13.6%	6,761,122	18.6%
				<i>Deductions from Revenue:</i>						
327,619	513,644	186,025	36.2%	7. Contractual adjustments	1,010,887	1,540,934	530,047	34.4%	1,796,796	43.7%
0	(84,770)	(84,770)	100.0%	8. Prior year settlements	0	(254,310)	(254,310)	100.0%	-	n/a
42,434	12,500	(29,934)	-239.5%	9. Bad debt expense	179,565	37,500	(142,065)	-378.8%	(489,263)	-136.7%
57	8,333	8,276	99.3%	10. Charity and other deductions	(2,528)	24,999	27,527	110.1%	22,965	111.0%
370,110	449,707	79,597	17.7%							
2,246,752	1,903,566	343,186	18.0%	11. <b>Total revenue deductions</b>	1,187,924	1,349,123	161,199	11.9%	1,330,498	10.7%
				11. <b>Net patient revenue</b>	6,832,493	5,710,701	1,121,792	19.6%	5,430,624	25.8%
				<i>Other Revenue</i>						
91,562	84,247	7,315	8.7%	12. Inkind Service - PERS/USAC	273,544	252,741	20,803	8.2%	248,218	10.2%
94,004	52,179	41,825	80.2%	13. Grant revenue	269,851	156,537	113,314	72.4%	121,361	122.4%
0	9,563	(9,563)	-100.0%	14. Federal & State Relief	0	28,689	(28,689)	-100.0%	-	n/a
11,062	38,202	(27,140)	-71.0%	15. Other revenue	83,729	114,606	(30,877)	-26.9%	93,582	-10.5%
196,628	184,191	12,437	6.8%	16. <b>Total other operating revenue</b>	627,124	552,573	74,551	13.5%	463,162	35.4%
2,443,380	2,087,757	355,623	17.0%	17. <b>Total operating revenue</b>	7,459,618	6,263,274	1,196,344	19.1%	5,893,785	26.6%
				<i>Expenses:</i>						
981,864	985,955	4,091	0.4%	18. Salaries and wages	3,025,445	2,957,865	(67,580)	-2.3%	2,902,885	-4.2%
159,226	105,318	(53,908)	-51.2%	19. Contract labor	534,989	315,954	(219,035)	-69.3%	193,939	-175.9%
369,786	366,660	(3,126)	-0.9%	20. Employee benefits	1,124,842	1,099,980	(24,862)	-2.3%	1,088,363	-3.4%
210,613	136,754	(73,859)	-54.0%	21. Supplies	524,857	410,262	(114,595)	-27.9%	380,682	-37.9%
159,786	127,281	(32,505)	-25.5%	22. Purchased services	411,398	381,843	(29,555)	-7.7%	343,707	-19.7%
73,747	45,699	(28,048)	-61.4%	23. Repairs and maintenance	168,991	137,097	(31,894)	-23.3%	153,467	-10.1%
29,784	21,719	(8,065)	-37.1%	24. Minor equipment	104,050	65,157	(38,893)	-59.7%	73,515	-41.5%
33,463	21,138	(12,325)	-58.3%	25. Rentals and leases	95,467	63,414	(32,053)	-50.5%	60,832	-56.9%
80,581	91,623	11,041	12.1%	26. Utilities	242,483	274,868	32,384	11.8%	255,052	4.9%
12,834	10,192	(2,643)	-25.9%	27. Training and travel	34,202	30,575	(3,628)	-11.9%	27,380	-24.9%
97,179	100,766	3,587	3.6%	28. Depreciation	295,572	302,298	6,726	2.2%	277,968	-6.3%
18,252	22,212	3,960	17.8%	29. Insurance	57,336	66,636	9,300	14.0%	49,648	-15.5%
21,437	34,575	13,138	38.0%	30. Other operating expense	94,508	103,725	9,217	8.9%	89,651	-5.4%
2,248,552	2,069,891	(178,661)	-8.6%	31. <b>Total expenses</b>	6,714,140	6,209,673	(504,467)	-8.1%	5,897,090	-13.9%
194,828	17,866	176,962	-990.5%	32. <b>Income (loss) from operations</b>	745,478	53,601	691,877	-1290.8%	(3,305)	22658.3%
				<i>Nonoperating Gains(Losses):</i>						
68,706	11,324	57,382	506.7%	33. Investment income	241,401	33,972	207,429	610.6%	(93,530)	-358.1%
(12,569)	(4,439)	(8,130)	-183.2%	34. Interest expense	(34,061)	(13,317)	(20,744)	-155.8%	(36,228)	6.0%
0	0	0	n/a	35. Gain (loss) on disposal of assets	0	0	0	n/a	-	n/a
1,186,249	1,016,667	169,582	16.7%	36. Other non-operating revenue	3,926,501	3,050,001	876,500	28.7%	778,477	404.4%
1,242,386	1,023,552	218,834	21.4%	37. <b>Net nonoperating gains (losses)</b>	4,133,842	3,070,656	1,063,186	34.6%	648,719	-537.2%
\$1,437,214	\$1,041,418	\$395,796	38.0%	38. <b>Change in Net Position (Bottom Line)</b>	\$4,879,319	\$3,124,257	\$1,755,062	56.2%	\$645,415	-656.0%

**PETERSBURG MEDICAL CENTER**  
**Balance Sheet**  
**Sept, 2024**

**ASSETS**

	Sept 2024	Aug 2024	June 2024	Sept 2023
<b>Current Assets:</b>				
1. Cash	1,169,639	1,037,546	356,249	491,961
2. Cash - insurance advances	0	0	0	0
3. Investments	568,108	565,583	1,057,873	47,275
4. Total cash	1,737,746	1,603,129	1,414,122	539,236
5. Patient receivables	7,594,686	7,464,539	6,821,298	5,219,064
6. Allowance for contractals & bad debt	(2,559,091)	(2,525,965)	(2,363,151)	(1,563,356)
7. Net patient receivables	5,035,595	4,938,574	4,458,147	3,655,708
8. Other receivables	1,427,657	3,063,699	2,231,342	918,852
9. Inventories	306,512	319,212	319,404	303,968
10. Prepaid Expenses	266,774	296,351	161,762	252,042
11. Total current assets	8,774,285	10,220,965	8,584,777	5,669,806
<b>Property and Equipment:</b>				
12. Assets in service	28,639,756	28,638,436	28,601,075	28,082,848
13. Assets in progress	13,368,962	12,175,733	9,368,246	2,023,816
14. Total property and equipment	42,008,718	40,814,169	37,969,321	30,106,665
15. Less: accumulated depreciation	(22,594,527)	(22,497,348)	(22,298,956)	(21,430,977)
16. Net property and equipment	19,414,191	18,316,821	15,670,365	8,675,688
<b>Assets Limited as to Use by Board</b>				
17. Investments	3,525,406	3,468,800	3,337,912	2,923,461
18. Building fund	764,981	753,126	724,158	632,936
19. Total Assets Limited as to Use	4,290,387	4,221,927	4,062,069	3,556,397
<b>Pension Assets:</b>				
20. OPEB Asset	6,685,608	6,685,608	6,685,608	6,685,608
<b>Deferred Outflows:</b>				
21. Pension	2,554,803	2,554,803	2,554,803	2,554,803
22. Total assets	\$41,719,274	\$42,000,123	\$37,557,622	\$27,142,302

**LIABILITIES & FUND BALANCE**

	Sept 2024	Aug 2024	June 2024	Sept 2023
<b>Current Liabilities:</b>				
23. Accounts Payable - Trade	\$1,050,011	\$4,058,847	\$3,255,927	\$1,815,451
24. Accounts Payable - New Facility	1,242,796	0	0	0
25. Accrued Payroll	522,259	447,796	240,920	477,831
26. Payroll taxes and other payables	232,300	218,540	236,514	216,643
27. Accrued PTO and extended sick	1,064,154	1,061,892	1,018,401	970,006
28. Deferred revenue	134,398	150,895	152,525	147,969
29. Due to Medicare	440,798	440,798	160,798	270,730
30. Due to Medicare - Advance	0	0	0	0
31. Due to Blue Cross - Advance	0	0	0	0
32. Other current liabilities	3,517	3,517	4,145	3,069
33. Current portion of long-term debt	443,788	441,703	618,244	352,099
34. Total current liabilities	5,134,020	6,823,987	5,687,476	4,253,797
<b>Long-Term Debt:</b>				
35. Capital leases payable	2,173,523	2,214,448	2,283,594	2,346,047
<b>Pension Liabilities:</b>				
36. Net Pension Liability	16,521,607	16,521,607	16,521,607	16,521,607
37. OPEB Liability	-	-	-	-
38. Total pension liabilities	16,521,607	16,521,607	16,521,607	16,521,607
39. Total liabilities	23,829,150	25,560,042	24,492,677	23,121,451
<b>Deferred Inflows:</b>				
40. Pension	623,594	623,594	623,594	623,594
<b>Net Position:</b>				
41. Unrestricted	12,387,212	12,374,380	2,751,845	2,751,845
42. Current year net income (loss)	4,879,319	3,442,105	9,689,507	645,413
43. Total net position	17,266,530	15,816,486	12,441,352	3,397,257
44. Total liabilities and fund balance	\$41,719,274	\$42,000,122	\$37,557,622	\$27,142,302

\*\*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 September 30, 2024**

	<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>YTD</b>	<b>% Change</b>
1. Contractual Adj. as a % of Gross Revenue	14.2%	11.2%	12.5%										21.3%	20.6%	-3.7%
2. Charity/Other Ded. As a % of Gross Revenue	0.0%	-0.1%	0.0%										-0.1%	1.1%	107.9%
3. Bad Debt as a % of Gross Revenue	1.2%	3.7%	1.6%										-2.8%	2.5%	-212.3%
4. Operating Margin	9.1%	12.8%	8.0%										4.5%	-10.2%	144.1%
5. Total Margin	47.5%	39.0%	39.0%										18.8%	-10.6%	276.6%
6. Days Cash on Hand (Including Investments)	83.3	87.9	89.8										89.8	81.3	10%
7. Days in A/R (Net)	68.5	65.9	67.8										67.8	62.0	9.3%
8. Days in A/R (Gross)	85.3	85.3	87.1										87.1	79.2	10%