

# ***PETERSBURG MEDICAL CENTER***

## **FINANCIAL REPORTING PACKAGE**

**FISCAL YEAR 2024**

**For the month ended February 29, 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
<b>Hospital Inpatient</b>															
1. Patient Days - Acute Care	32	32	26	8	40	33	30	21					222	209	6.2%
2. Patient Days - Swing Bed	46	31	26	53	49	40	35	11					291	349	-16.6%
3. Patient Days - Total	78	63	52	61	89	73	65	32					513	558	-8.1%
4.	1.0	1.0	0.9	0.3	1.3	1.1	1.0	0.8					1.0	0.9	20.1%
5. Average Daily Census - Swing Bed	1.5	1.0	0.9	1.7	1.6	1.3	1.1	0.4					1.4	1.4	-5.8%
6. Average Daily Census - Total	2.5	2.0	1.7	2.0	3.0	2.4	2.1	1.1					2.4	2.3	3.9%
7. Percentage of Occupancy	21.0%	16.9%	14.4%	16.4%	24.7%	19.6%	17.5%	9.5%					19.9%	19.1%	3.9%
<b>Long Term Care</b>															
8. Days in A/R (Net)	403	410	420	461	450	444	414	364					3,366	2,915	15.5%
9. Average Daily Census	13.0	13.2	14.0	14.9	15.0	14.3	13.4	13.0					15.7	12.0	30.5%
10. Percentage of Occupancy	86.7%	88.2%	93.3%	99.1%	100.0%	95.5%	89.0%	86.7%					104.4%	80.0%	30.5%
<b>Other Services</b>															
11. Emergency Room Visits	92	102	81	71	60	82	61	54					603	518	16.4%
12. Radiology Procedures	206	189	199	262	211	168	183	162					1,580	1,653	-4.4%
13. Lab Tests (excluding QC)	1,891	1,959	1,581	1,775	1,514	1,699	1,663	3,111					15,193	14,515	4.7%
14. Rehab Services Units	1,043	1,071	768	675	608	665	743	746					6,319	7,010	-9.9%
15. Home Health Visits	212	152	118	142	145	120	114	81					1,003	1,959	-48.8%
16. Clinic Visits	**	794	821	729	874	784	725	812	772				6,311	5,751	9.7%

\*\* Stats under review

**PETERSBURG MEDICAL CENTER**  
**Key Operational Indicators**  
**For the month ended February 29, 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>Prior YTD</b>	<b>% Change</b>
1. Contractual Adj. as a % of Gross Revenue	37.9%	25.1%	15.9%	23.4%	9.1%	20.9%	15.7%	12.2%					20.3%	20.7%	1.8%
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%	1.2%	106.4%
3. Bad Debt as a % of Gross Revenue	-13.2%	-0.1%	-9.2%	5.1%	-11.3%	2.6%	6.1%	1.1%					-2.3%	2.3%	-200.6%
4. Operating Margin	-3.3%	-2.0%	4.6%	-23.3%	41.4%	-12.5%	0.4%	4.0%					4.5%	-9.9%	145.0%
5. Total Margin	-0.1%	10.0%	17.6%	-19.4%	51.5%	28.4%	8.4%	22.3%					19.2%	-11.0%	274.5%
6. Days Cash on Hand (Including Investments)	79.7	74.8	69.7	69.1	68.0	73.8	73.5	76.9	-	-	-	-	64.8	68.6	-5.6%
7. Days in A/R (Net)	58.5	62.8	61.9	59.7	56.1	58.2	61.0	67.5	-	-	-	-	67.5	67.2	-0.5%
8. Days in A/R (Gross)	70.5	70.0	71.0	71.9	76.9	77.3	83.4	76.9					76.9	102.5	25.0%



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

**ASSETS**

	Feb 2024	Jan 2023	June 2023	Feb 2022
<b>Current Assets:</b>				
1. Cash - operating	\$558,532	\$447,695	\$422,951	(\$6,711)
2. Cash - insurance advances	0	0	0	314,274
3. Investments	47,605	47,441	47,174	295,019
4. Total cash	<u>606,137</u>	<u>495,136</u>	<u>470,125</u>	<u>602,582</u>
5. Patient receivables	5,379,996	5,902,385	6,030,712	7,393,957
6. Allowance for contractals & bad debt	(1,580,498)	(1,745,685)	(2,891,731)	(3,786,556)
7. Net patient receivables	<u>3,799,498</u>	<u>4,156,700</u>	<u>3,138,980</u>	<u>3,607,401</u>
8. Other receivables	790,663	1,368,495	938,719	78,796
9. Inventories	322,062	324,048	317,650	325,631
Days in A/R (Net)	167,567	169,094	113,382	250,669
11. Total current assets	<u>5,685,927</u>	<u>6,513,472</u>	<u>4,978,857</u>	<u>4,865,079</u>
<b>Property and Equipment:</b>				
12. Assets in service	28,196,810	28,196,810	28,056,475	28,298,828
13. Assets in progress	3,792,355	3,636,698	1,322,767	327,927
14. Total property and equipment	<u>31,989,164</u>	<u>31,833,507</u>	<u>29,379,242</u>	<u>28,626,755</u>
15. Less: accumulated depreciation	(21,885,862)	(21,797,613)	(21,153,009)	(20,824,025)
16. Net property and equipment	<u>10,103,303</u>	<u>10,035,895</u>	<u>8,226,233</u>	<u>7,802,730</u>
<b>Assets Limited as to Use by Board</b>				
17. Investments	3,238,260	3,160,521	3,008,055	2,875,679
18. Building fund	701,731	685,450	649,250	620,187
19. Total Assets Limited as to Use	<u>3,939,991</u>	<u>3,845,971</u>	<u>3,657,306</u>	<u>3,495,866</u>
<b>Pension Assets:</b>				
20. OPEB Asset	<u>6,685,608</u>	<u>6,685,608</u>	<u>8,781,677</u>	<u>8,781,677</u>
<b>Deferred Outflows:</b>				
21. Pension	<u>2,554,803</u>	<u>2,554,803</u>	<u>2,756,254</u>	<u>2,756,254</u>
22. Total assets	<u>\$28,969,632</u>	<u>\$29,635,749</u>	<u>\$28,400,326</u>	<u>\$27,701,606</u>

**LIABILITIES & FUND BALANCE**

	FY24			
	Feb 2024	Jan 2023	June 2023	Feb 2022
<b>Current Liabilities:</b>				
23. Accounts payable	\$1,454,411	\$2,615,903	\$1,756,006	\$1,406,457
24. Accrued payroll	350,353	322,046	187,957	332,360
25. Payroll taxes and other payables	195,995	195,960	235,857	281,046
26. Accrued PTO and extended sick	982,401	1,010,446	1,069,103	1,005,852
27. Deferred revenue	114,054	107,606	206,868	484,290
28. Due to Medicare	(398,008)	(398,008)	99,999	223,414
29. Due to Medicare - Advance	0	0	0	314,274
30. Due to Blue Cross - Advance	0	0	0	0
31. Other current liabilities	4,023	3,517	3,069	3,515
32. Loan Payable - SBA	0	0	0	0
33. Current portion of long-term debt	395,857	394,169	347,641	366,936
34. Total current liabilities	<u>3,099,086</u>	<u>4,251,640</u>	<u>3,906,501</u>	<u>4,418,144</u>
<b>Long-Term Debt:</b>				
35. Capital leases payable	2,255,413	2,289,182	2,435,762	2,602,263
<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	<u>16,521,607</u>	<u>16,521,607</u>	<u>12,053,763</u>	<u>12,053,763</u>
39. Total liabilities	<u>21,876,106</u>	<u>23,062,429</u>	<u>18,396,026</u>	<u>19,074,170</u>
<b>Deferred Inflows:</b>				
40. Pension	623,594	623,594	9,613,036	9,613,036
<b>Net Position:</b>				
41. Unrestricted	6,469,933	5,949,724	391,263	610,104
42. Current year net income (loss)	0	0	0	(1,595,703)
43. Total net position	<u>6,469,932</u>	<u>5,949,724</u>	<u>391,263</u>	<u>(985,600)</u>
44. Total liabilities and fund balance	<u>\$28,969,632</u>	<u>\$29,635,748</u>	<u>\$28,400,325</u>	<u>\$27,701,606</u>

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