

PETERSBURG MEDICAL CENTER

FINANCIAL REPORTING PACKAGE

For the month ended February 28, 2025

PETERSBURG MEDICAL CENTER

Key Volume Indicators

FISCAL YEAR 2025

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	YTD	Prior YTD	% Change
1. Clinic Visits	847	874	860	986	782	828	855	804					6,836	6,311	8.3%
2. Radiology Procedures	259	202	211	231	247	240	194	190					1,774	1,580	12.3%
3. Lab Tests (excluding QC)	2,057	1,754	1,720	1,717	1,489	1,861	1,716	1,777					14,091	15,193	-7.3%
4. Rehab Services Units	1,028	789	788	1,061	1,137	1,184	1,047	828					7,862	6,450	21.9%
<i>Physical</i>	687	629	643	789	870	1,022	906	665							
<i>Occupational</i>	281	112	123	272	251	152	123	146							
<i>Speech</i>	60	48	22	-	16	10	18	17							
5. Home Health Visits	155	168	175	227	196	160	227	192					1,500	1,084	38.4%
<i>Nursing Visits</i>	110	119	136	150	109	110	133	126							
<i>PT/OT Visits</i>	45	49	39	77	87	50	94	66							
6. Emergency Room Visits	95	88	65	64	67	86	63	60					588	603	-2%
<i>Hospital Inpatient</i>															
7. Patient Days - Acute	34	49	27	24	23	30	21	28					236	222	6.3%
8. Patient Days - Swing Bed	120	115	135	105	96	105	35	78					789	291	171.1%
9. Patient Days - Total	154	164	162	129	119	135	56	106					1,025	513	99.8%
10. Average Daily Census - Acute	1.1	1.6	0.9	0.8	0.8	1.0	0.7	1.0					1.0	0.9	6.2%
11. Average Daily Census - Swing Bed	3.9	3.7	4.5	3.4	3.2	3.4	1.1	2.8					3.2	1.2	171.1%
12. Average Daily Census - Total	5.0	5.3	5.4	4.2	4.0	4.4	1.8	3.8					4.2	2.1	99.7%
13. Percentage of Occupancy	41.4%	44.1%	45.0%	34.7%	33.1%	36.3%	15.1%	31.5%					35.1%	17.6%	99.7%
<i>Long Term Care</i>															
14. LTC Days	372.0	418.0	410.0	392.0	420.0	434.0	434.0	384.0					3,264	3,366	-3.0%
15. Average Daily Census	12.0	13.5	13.7	12.6	14.0	14.0	14.0	13.7					13.4	13.9	-3.0%
16. Percentage of Occupancy	80.0%	89.9%	91.1%	84.3%	93.3%	93.3%	93.3%	91.4%					89.6%	92.3%	-3.0%

PETERSBURG MEDICAL CENTER
Statement of Revenues and Expenses
For the month ended February 28, 2025

Month Actual	Month Budget	\$ Variance	% Variance		YTD Actual	YTD Budget	\$ Variance	% Variance	Prior YTD	% Variance
				<i>Gross Patient Revenue:</i>						
\$527,203	\$335,254	\$191,949	57.3%	1. Inpatient	\$4,635,094	\$2,682,033	\$1,953,061	72.8%	\$2,462,352	88.2%
744,402	971,221	(226,819)	-23.4%	2. Outpatient	7,166,034	7,769,766	(603,732)	-7.8%	7,077,167	1.3%
575,149	521,472	53,677	10.3%	3. Long Term Care	4,836,708	4,171,776	664,932	15.9%	4,300,895	12.5%
422,125	447,678	(25,553)	-5.7%	4. Clinic	3,599,112	3,581,431	17,681	0.5%	3,282,692	9.6%
33,728	44,314	(10,586)	-23.9%	5. Home Health	365,918	354,516	11,402	3.2%	322,389	13.5%
2,302,607	2,319,939	(17,332)	-0.7%	6. Total gross patient revenue	20,602,866	18,559,522	2,043,344	11.0%	17,445,495	18.1%
				<i>Deductions from Revenue:</i>						
729,980	496,978	(233,002)	-46.9%	7. Contractual adjustments	4,005,519	3,975,821	(29,698)	-0.7%	3,542,458	-13.1%
0	(84,770)	(84,770)	100.0%	8. Prior year settlements	0	(678,160)	(678,160)	100.0%	(664,863)	100.0%
(147,222)	12,500	159,722	1277.8%	9. Bad debt expense	272,901	100,000	(172,901)	-172.9%	(406,221)	-167.2%
24,075	16,667	(7,408)	-44.4%	10. Charity and other deductions	145,681	133,336	(12,345)	-9.3%	(13,221)	1201.9%
606,833	441,375	(165,458)	-37.5%	Total revenue deductions	4,424,102	3,530,997	(893,105)	-25.3%	2,458,152	-80.0%
1,695,774	1,878,564	(182,790)	-9.7%	11. Net patient revenue	16,178,764	15,028,525	1,150,239	7.7%	14,987,343	7.9%
				<i>Other Revenue</i>						
0	33,333	(33,333)	-100.0%	12. 340b Revenue	1,929	266,666	(264,737)	-99.3%	-	n/a
100,642	84,247	16,395	19.5%	13. Inkind Service - PERS/USAC	757,450	673,976	83,474	12.4%	660,759	14.6%
64,028	52,179	11,849	22.7%	14. Grant revenue	620,959	417,432	203,527	48.8%	409,248	51.7%
0	9,562	(9,562)	-100.0%	15. Federal & State Relief	0	76,502	(76,502)	-100.0%	75,000	-100.0%
7,815	38,202	(30,387)	-79.5%	16. Other revenue	190,458	305,616	(115,158)	-37.7%	253,607	-24.9%
172,485	184,190	(11,705)	-6.4%	17. Total other operating revenue	1,570,797	1,473,526	95,341	6.5%	1,398,615	12.3%
1,868,259	2,062,754	(194,495)	-9.4%	18. Total operating revenue	17,749,561	16,502,051	1,247,510	7.6%	16,385,958	8.3%
				<i>Expenses:</i>						
1,002,206	985,955	(16,251)	-1.6%	19. Salaries and wages	8,182,202	7,887,640	(294,562)	-3.7%	7,553,718	-8.3%
160,111	105,319	(54,792)	-52.0%	20. Contract labor	1,335,929	842,545	(493,384)	-58.6%	692,920	-92.8%
404,359	366,660	(37,699)	-10.3%	21. Employee benefits	3,104,564	2,933,280	(171,284)	-5.8%	2,812,450	-10.4%
103,560	136,754	33,194	24.3%	22. Supplies	1,141,481	1,094,032	(47,449)	-4.3%	1,014,710	-12.5%
130,606	127,280	(3,326)	-2.6%	23. Purchased services	1,211,858	1,018,247	(193,611)	-19.0%	993,992	-21.9%
31,514	45,699	14,185	31.0%	24. Repairs and maintenance	390,613	365,592	(25,021)	-6.8%	358,800	-8.9%
40,011	21,719	(18,292)	-84.2%	25. Minor equipment	270,095	173,752	(96,343)	-55.4%	167,635	-61.1%
29,729	21,138	(8,591)	-40.6%	26. Rentals and leases	245,236	169,104	(76,132)	-45.0%	164,303	-49.3%
92,190	91,623	(568)	-0.6%	27. Utilities	680,956	732,980	52,024	7.1%	711,172	4.2%
(1,079)	10,192	11,271	110.6%	28. Training and travel	71,688	81,532	9,844	12.1%	69,958	-2.5%
82,482	100,766	18,284	18.1%	29. Depreciation	735,271	806,128	70,857	8.8%	732,853	-0.3%
16,770	22,212	5,442	24.5%	30. Insurance	144,117	177,696	33,579	18.9%	128,600	-12.1%
21,369	34,576	13,207	38.2%	31. Other operating expense	230,353	276,601	46,248	16.7%	253,882	9.3%
2,113,827	2,069,892	(43,935)	-2.1%	32. Total expenses	17,744,363	16,559,129	(1,185,234)	-7.2%	15,654,992	-13.3%
(245,569)	(7,138)	(238,430)	-3340.1%	33. Income (loss) from operations	5,198	(57,078)	62,276	109.1%	730,965	99.3%
				<i>Nonoperating Gains(Losses):</i>						
(10,461)	11,323	(21,784)	-192.4%	34. Investment income	286,925	90,591	196,334	216.7%	292,625	1.9%
(10,519)	(4,439)	(6,080)	-137.0%	35. Interest expense	(88,759)	(35,512)	(53,247)	-149.9%	(95,193)	6.8%
0	0	0	n/a	36. Gain (loss) on disposal of assets	0	0	0	n/a	-	n/a
1,029,137	1,016,667	12,470	1.2%	37. Other non-operating revenue	8,614,031	8,133,336	480,695	5.9%	2,789,693	208.8%
1,008,157	1,023,551	(15,394)	-1.5%	38. Net nonoperating gains (losses)	8,812,197	8,188,415	623,782	7.6%	2,987,124	195.0%
\$762,588	\$1,016,413	(\$253,825)	-25.0%	39. Change in Net Position (Bottom Line)	\$8,817,395	\$8,131,337	\$686,058	8.4%	\$3,718,090	137.1%

PETERSBURG MEDICAL CENTER Balance Sheet Feb, 2025
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ASSETS

	Feb 2025	Jan 2024	June 2024	Feb 2024
Current Assets:				
1. Cash	2,015,017	2,460,605	356,249	558,532
2. Cash - insurance advances	0	0	0	0
3. Investments	1,081,938	1,077,986	1,057,873	47,605
4. Total cash	3,096,955	3,538,591	1,414,122	606,137
5. Patient receivables	7,198,024	7,280,802	6,821,298	5,379,996
6. Allowance for contractals & bad debt	(2,607,219)	(2,752,457)	(2,363,151)	(1,580,498)
7. Net patient receivables	4,590,805	4,528,345	4,458,147	3,799,498
8. Other receivables	1,225,835	1,418,422	2,231,342	790,663
9. Inventories	353,651	351,486	319,404	322,062
10. Prepaid Expenses	183,372	222,333	161,762	167,567
11. Total current assets	9,450,618	10,059,177	8,584,777	5,685,927
Property and Equipment:				
12. Assets in service	28,655,516	28,640,186	28,601,075	28,196,810
13. Assets in progress	18,091,492	17,054,649	9,368,246	3,792,355
14. Total property and equipment	46,747,008	45,694,835	37,969,321	31,989,164
15. Less: accumulated depreciation	(23,034,228)	(22,951,746)	(22,298,956)	(21,885,862)
16. Net property and equipment	23,712,781	22,743,089	15,670,365	10,103,303
Assets Limited as to Use by Board				
17. Investments	3,546,966	3,559,110	3,337,912	3,238,260
18. Building fund	772,799	775,343	724,158	701,731
19. Total Assets Limited as to Use	4,319,765	4,334,453	4,062,069	3,939,991
Pension Assets:				
20. OPEB Asset	7,338,848	7,338,848	6,685,608	6,685,608
Deferred Outflows:				
21. Pension	2,428,790	2,428,790	2,554,803	2,554,803
22. Total assets	\$47,250,802	\$46,904,357	\$37,557,622	\$28,969,632

LIABILITIES & FUND BALANCE

	Feb 2025	Jan 2024	June 2024	Feb 2024
Current Liabilities:				
23. Accounts Payable - Trade	\$1,103,346	\$1,062,044	\$3,255,927	\$1,454,411
24. Accounts Payable - New Facility	1,036,470	1,843,691	0	0
25. Accrued Payroll	434,838	434,644	240,920	350,353
26. Payroll taxes and other payables	964,072	825,695	236,514	195,995
27. Accrued PTO and extended sick	1,099,815	1,062,460	1,018,401	982,401
28. Deferred revenue	94,859	84,861	152,525	114,054
29. Due to Medicare	1,594,144	1,393,548	160,798	(398,008)
30. Due to Medicare - Advance	0	0	0	0
31. Due to Blue Cross - Advance	0	0	0	0
32. Other current liabilities	3,203	3,206	4,145	4,023
33. Current portion of long-term debt	453,484	451,528	618,244	395,857
34. Total current liabilities	6,784,232	7,161,677	5,687,476	3,099,086
Long-Term Debt:				
35. Capital leases payable	1,981,707	2,020,403	2,283,594	2,255,413
Pension Liabilities:				
36. Net Pension Liability	15,526,950	15,526,950	16,521,607	16,521,607
37. OPEB Liability	-	-	-	-
38. Total pension liabilities	15,526,950	15,526,950	16,521,607	16,521,607
39. Total liabilities	24,292,890	24,709,031	24,492,677	21,876,106
Deferred Inflows:				
40. Pension	413,688	413,688	623,594	623,594
Net Position:				
41. Unrestricted	13,726,830	13,726,830	2,751,845	2,751,845
42. Current year net income (loss)	8,817,395	8,054,807	9,689,507	3,718,088
43. Total net position	22,544,224	21,781,637	12,441,352	6,469,932
44. Total liabilities and fund balance	\$47,250,801	\$46,904,355	\$37,557,622	\$28,969,632

****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 February 28, 2025

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	YTD	Prior Year	% Change
1. Contractual Adj. as a % of Gross Revenue	14.2%	11.2%	12.5%	22.5%	16.1%	36.8%	10.5%	31.7%					19.4%	20.3%	4.3%
2. Charity/Other Ded. As a % of Gross Revenue	0.0%	-0.1%	0.0%	0.0%	0.0%	0.0%	5.1%	1.0%					0.7%	-0.1%	1033.0%
3. Bad Debt as a % of Gross Revenue	1.2%	3.7%	1.6%	-0.3%	0.0%	6.4%	3.1%	-6.4%					1.3%	-2.3%	-156.9%
4. Operating Margin	9.1%	12.8%	8.0%	1.9%	-4.4%	-26.6%	1.0%	-13.1%					0.0%	-10.2%	100.3%
5. Total Margin	47.5%	39.0%	39.0%	29.6%	28.7%	-0.6%	38.0%	26.5%					33.2%	-10.6%	276.6%
6. Days Cash on Hand (Including Investments)	83.3	87.9	89.8	92.4	96.9	100.5	117.6	110.3					100.5	81.3	24%
7. Days in A/R (Net)	68.5	65.9	67.8	62.6	65.6	77.7	75.4	78.9					77.7	62.0	25.2%
8. Days in A/R (Gross)	85.3	85.3	87.1	81.0	82.8	87.6	88.8	86.5					87.6	79.2	11%