

PETERSBURG MEDICAL CENTER

FINANCIAL REPORTING PACKAGE

FISCAL YEAR 2024

For the month ended September 30, 2023

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

Month Actual	Month Budget	\$ Variance	% Variance		FY24						
					YTD Actual	YTD Budget	\$ Variance	% Variance	Prior YTD	% Variance	
\$235,081	223,191	\$11,890	5.3%								
1,290,287	1,380,000	(89,713)	-6.5%	1. Inpatient	\$937,303	\$614,932	\$322,371	52.4%	\$517,954	81.0%	
522,905	492,974	29,931	6.1%	2. Outpatient	4,299,168	5,008,581	(709,413)	-14.2%	4,218,701	1.9%	
2,048,274	2,096,165	(47,891)	-2.3%	3. Long-term Care	1,524,649	492,974	1,031,675	209.3%	1,219,904	25.0%	
				4. Total gross patient revenue	6,761,120	6,116,487	644,633	10.5%	5,956,559	13.5%	
324,893	428,633	103,740	24.2%	<i>Deductions from Revenue:</i>							
0	0	0	n/a	5. Contractual adjustments	1,796,796	1,080,420	(716,376)	-66.3%	1,025,758	-75.2%	
(188,313)	92,880	281,193	302.7%	6. Prior year settlements	0	0	0	n/a	-	n/a	
112	94,583	94,472	99.9%	7. Bad debt expense	(489,263)	111,942	601,205	537.1%	94,289	-618.9%	
136,692	616,096	479,404	77.8%	8. Charity and other deductions	22,965	283,966	261,001	91.9%	123,456	81.4%	
				9. Total deductions from revenue	1,330,498	1,476,328	145,830	9.9%	1,243,503	-7.0%	
1,911,582	1,480,069	431,513	29.2%	10. Net patient revenue	5,430,622	4,640,159	790,463	17.0%	4,713,056	15.2%	
82,508	83,836	(1,328)	-1.6%	<i>Other Revenue</i>							
44,858	61,960	(17,102)	-27.6%	11. Inkind Service - PERS/USAC	248,218	241,791	6,427	2.7%	233,046	6.5%	
0	0	0	n/a	12. Grant revenue	121,361	32,970	88,391	268.1%	35,697	240.0%	
27,706	29,167	(1,461)	-5.0%	13. Federal & State Relief	0	0	0	n/a	-	n/a	
155,073	174,963	(19,890)	-11.4%	14. Other revenue	93,582	5,440	88,142	1620.3%	19,698	375.1%	
				15. Total other operating revenue	463,162	280,201	182,961	65.3%	288,441	60.6%	
2,066,654	1,655,032	411,622	24.9%	16. Total operating revenue	5,893,784	4,920,360	973,424	19.8%	5,001,497	17.8%	
939,921	1,023,076	83,155	8.1%	<i>Expenses:</i>							
84,750	68,693	(16,057)	-23.4%	17. Salaries and wages	2,902,885	3,181,407	278,522	8.8%	3,041,198	4.5%	
344,680	370,953	26,273	7.1%	18. Contract labor	193,939	172,894	(21,045)	-12.2%	164,661	-17.8%	
139,028	147,411	8,383	5.7%	19. Employee benefits	1,088,363	1,077,902	(10,461)	-1.0%	1,016,470	-7.1%	
113,543	146,849	33,306	22.7%	20. Supplies	380,682	530,362	149,680	28.2%	491,076	22.5%	
74,417	50,798	(23,619)	-46.5%	21. Purchased services	343,707	427,088	83,381	19.5%	406,750	15.5%	
23,431	14,467	(8,964)	-62.0%	22. Repairs and maintenance	153,467	167,524	14,057	8.4%	159,547	3.8%	
18,885	21,851	2,966	13.6%	23. Minor equipment	73,515	45,373	(28,142)	-62.0%	43,213	-70.1%	
83,355	93,206	9,851	10.6%	24. Rentals and leases	60,832	55,648	(5,184)	-9.3%	54,027	-12.6%	
14,234	12,203	(2,031)	-16.6%	25. Utilities	255,052	266,687	11,635	4.4%	265,360	3.9%	
91,366	88,976	(2,390)	-2.7%	26. Training and travel	27,380	36,609	9,229	25.2%	23,876	-14.7%	
15,770	16,419	649	3.9%	27. Depreciation	277,968	266,929	(11,039)	-4.1%	301,023	7.7%	
27,736	33,195	5,459	16.4%	28. Insurance	49,648	47,916	(1,732)	-3.6%	43,560	-14.0%	
1,971,114	2,088,097	116,983	5.6%	29. Other operating expense	89,651	99,828	10,177	10.2%	94,409	5.0%	
				30. Total expenses	5,897,090	6,376,167	479,077	7.5%	6,105,170	3.4%	
95,540	(433,065)	528,605	122.1%	31. Income (loss) from operations	(3,306)	(1,455,807)	1,452,500	99.8%	(1,103,673)	99.7%	
(125,300)	8,333	(133,633)	-1603.7%	<i>Nonoperating Gains(Losses):</i>							
(12,094)	(4,167)	(7,927)	-190.2%	32. Investment income	(93,530)	(58,041)	(35,489)	61.1%	(157,522)	-40.6%	
0	0	0	n/a	33. Interest expense	(36,228)	(8,812)	(27,416)	-311.1%	(41,197)	12.1%	
462,487	834	461,653	55354.1%	34. Gain (loss) on disposal of assets	0	0	0	n/a	-	n/a	
325,094	5,000	320,094	6401.9%	35. Other non-operating revenue	778,477	5,861	772,616	13182.3%	(111,687)	-797.0%	
				36. Net nonoperating gains (losses)	648,719	(60,992)	709,711	-1163.6%	(310,406)	309.0%	
\$420,633	(\$428,065)	\$848,698	-198.3%	37. Change in Net Position (Bottom Line)	\$645,413	(\$1,516,799)	\$2,162,211	-142.6%	(\$1,414,079)	145.6%	

() or - indicates unfavorable variance

PETERSBURG MEDICAL CENTER

Balance Sheet

September, 2023

ASSETS

	<u>Sept 2023</u>	<u>Aug 2023</u>	<u>June 2023</u>	<u>Sept 2022</u>
Current Assets:				
1. Cash - operating	\$491,961	\$611,482	\$422,951	\$516,604
2. Cash - insurance advances	0	0	0	473,395
3. Investments	47,275	47,244	47,174	2,003,930
4. Total cash	539,236	658,725	470,125	2,993,929
5. Patient receivables	5,219,064	5,306,177	6,030,712	5,908,367
6. Allowance for contractals & bad debt	(1,563,356)	(1,794,294)	(2,891,731)	(2,875,225)
7. Net patient receivables	3,655,708	3,511,883	3,138,980	3,033,142
8. Other receivables	918,852	666,900	938,719	44,750
9. Inventories	303,968	298,799	317,650	408,729
10. Prepaid expenses	252,042	281,344	113,382	321,901
11. Total current assets	5,669,806	5,417,651	4,978,857	6,802,451
Property and Equipment:				
12. Assets in service	28,082,848	28,061,691	28,056,475	28,240,687
13. Assets in progress	1,982,546	1,535,883	1,322,767	137,131
14. Total property and equipment	30,065,394	29,597,574	29,379,242	28,377,818
15. Less: accumulated depreciation	(21,430,977)	(21,339,611)	(21,153,009)	(20,325,453)
16. Net property and equipment	8,634,417	8,257,963	8,226,233	8,052,365
Assets Limited as to Use by Board				
17. Investments	2,923,461	3,025,395	3,008,055	2,631,362
18. Building fund	632,936	654,284	649,250	566,629
19. Total Assets Limited as to Use	3,556,397	3,679,679	3,657,306	3,197,991
Pension Assets:				
20. OPEB Asset	8,781,677	8,781,677	8,781,677	8,781,677
Deferred Outflows:				
21. Pension	2,756,254	2,756,254	2,756,254	2,756,254
22. Total assets	\$29,398,551	\$28,893,224	\$28,400,326	\$29,590,738

LIABILITIES & FUND BALANCE

	<u>Sept 2023</u>	<u>Aug 2023</u>	<u>June 2023</u>	<u>Sept 2022</u>
Current Liabilities:				
23. Accounts payable	\$1,817,614	\$1,543,331	\$1,756,006	\$1,896,373
24. Accrued payroll	477,831	373,029	187,957	410,963
25. Payroll taxes and other payables	216,643	205,561	235,857	325,565
26. Accrued PTO and extended sick	999,523	1,076,606	1,069,103	1,081,592
27. Deferred revenue	147,969	174,337	206,868	420,267
28. Due to Medicare	270,730	365,055	99,999	1,092,757
29. Due to Medicare - Advance	0	0	0	473,395
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	352,099	350,606	347,641	370,631
34. Total current liabilities	4,285,478	4,091,594	3,906,501	6,075,058
Long-Term Debt:				
35. Capital leases payable	2,346,047	2,376,080	2,435,762	2,652,857
Pension Liabilities:				
36. Net Pension Liability	12,053,763	12,053,763	12,053,763	12,053,763
37. OPEB Liability	-	-	-	-
38. Total pension liabilities	12,053,763	12,053,763	12,053,763	12,053,763
39. Total liabilities	18,685,288	18,521,437	18,396,026	20,781,678
Deferred Inflows:				
40. Pension	9,613,036	9,613,036	9,613,036	9,613,036
Net Position:				
41. Unrestricted	1,100,228	758,750	391,263	610,104
42. Current year net income (loss)	0	0	0	(1,414,079)
43. Total net position	1,100,227	758,750	391,263	(803,976)
44. Total liabilities and fund balance	\$29,398,551	\$28,893,223	\$28,400,325	\$29,590,738

**Note: Cash on line 1 is for presentation 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	-	-	-	-	-	-	-	-	-	937,303	517,954	81.0%
2. Outpatient	1,357,994	1,650,887	1,290,287	-	-	-	-	-	-	-	-	-	4,299,168	4,218,701	1.9%
3. Long-term Care	488,932	512,812	522,905	-	-	-	-	-	-	-	-	-	1,524,649	1,219,904	25.0%
4. Total gross patient revenue	2,267,508	2,445,339	2,048,274	-	-	-	-	-	-	-	-	-	6,761,120	5,956,559	13.5%
<i>Deductions from Revenue:</i>															
5. Contractual adjustments	859,152	612,751	324,893	-	-	-	-	-	-	-	-	-	1,796,796	1,025,758	-75.2%
6. Prior year settlements	-	-	-	-	-	-	-	-	-	-	-	-	-	-	n/a
7. Bad debt expense	(298,912)	(2,038)	(188,313)	-	-	-	-	-	-	-	-	-	(489,263)	94,289	618.9%
8. Charity and other deductions	22,881	(28)	112	-	-	-	-	-	-	-	-	-	22,965	123,456	81.4%
9. Total deductions from revenue	583,121	610,685	136,692	-	-	-	-	-	-	-	-	-	1,330,498	1,243,503	-7.0%
10. Net patient revenue	1,684,387	1,834,654	1,911,582	-	-	-	-	-	-	-	-	-	5,430,622	4,713,056	15.2%
<i>Other Revenue</i>															
11. Inkind Service - PERS/USAC	82,852	82,858	82,508	-	-	-	-	-	-	-	-	-	248,218	233,046	6.5%
12. Grant revenue	31,175	45,328	44,858	-	-	-	-	-	-	-	-	-	121,361	35,697	240.0%
13. Federal & State Relief	-	-	-	-	-	-	-	-	-	-	-	-	-	-	n/a
14. Other revenue	33,387	32,489	27,706	-	-	-	-	-	-	-	-	-	93,582	19,698	375.1%
15. Total other operating revenue	147,414	160,675	155,073	-	-	-	-	-	-	-	-	-	463,162	288,441	60.6%
16. Total operating revenue	1,831,801	1,995,328	2,066,654	-	-	-	-	-	-	-	-	-	5,893,784	5,001,497	17.8%
<i>Expenses:</i>															
17. Salaries and wages	944,787	1,018,177	939,921	-	-	-	-	-	-	-	-	-	2,902,885	3,041,198	4.5%
18. Contract labor	44,956	64,233	84,750	-	-	-	-	-	-	-	-	-	193,939	164,661	-17.8%
19. Employee benefits	372,837	370,846	344,680	-	-	-	-	-	-	-	-	-	1,088,363	1,016,470	-7.1%
20. Supplies	137,326	104,328	139,028	-	-	-	-	-	-	-	-	-	380,682	491,076	22.5%
21. Purchased services	99,202	130,963	113,543	-	-	-	-	-	-	-	-	-	343,707	406,750	15.5%
22. Repairs and maintenance	31,756	47,295	74,417	-	-	-	-	-	-	-	-	-	153,467	159,547	3.8%
23. Minor equipment	18,600	31,485	23,431	-	-	-	-	-	-	-	-	-	73,515	43,213	-70.1%
24. Rentals and leases	20,604	21,343	18,885	-	-	-	-	-	-	-	-	-	60,832	54,027	-12.6%
25. Utilities	85,388	86,310	83,355	-	-	-	-	-	-	-	-	-	255,052	265,360	3.9%
26. Training and travel	(367)	13,513	14,234	-	-	-	-	-	-	-	-	-	27,380	23,876	-14.7%
27. Depreciation	93,305	93,297	91,366	-	-	-	-	-	-	-	-	-	277,968	301,023	7.7%
28. Insurance	18,556	15,321	15,770	-	-	-	-	-	-	-	-	-	49,648	43,560	-14.0%
29. Other operating expense	24,668	37,247	27,736	-	-	-	-	-	-	-	-	-	89,651	94,409	5.0%
30. Total expenses	1,891,619	2,034,357	1,971,114	-	-	-	-	-	-	-	-	-	5,897,090	6,105,170	3.4%
31. Income (loss) from operations	(59,818)	(39,028)	95,540	-	-	-	-	-	-	-	-	-	(3,306)	(1,103,673)	99.7%
<i>Nonoperating Gains(Losses):</i>															
32. Investment income	94,884	(63,115)	(125,300)	-	-	-	-	-	-	-	-	-	(93,530)	(157,522)	-40.6%
33. Interest expense	(12,096)	(12,038)	(12,094)	-	-	-	-	-	-	-	-	-	(36,228)	(41,197)	12.1%
34. Gain (loss) on disposal of assets	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
35. Other non-operating revenue	(24,536)	340,527	462,487	-	-	-	-	-	-	-	-	-	778,477	(111,687)	-797.0%
36. Net nonoperating gains (losses)	58,252	265,374	325,094	-	-	-	-	-	-	-	-	-	648,719	(310,406)	-309.0%
37. Change in Net Position (Bottom Line)	(1,566)	226,345	420,633	-	-	-	-	-	-	-	-	-	645,413	(1,414,079)	-145.6%
38. FY23 Budget	28,680	58,036	(464,391)	(23,882)	93,538	(13,631)	27,810	(1,970)	344,809	421,123	28,913	28,913	527,946	-	-
39. FY23 Variance	(30,246)	168,310	885,025	23,882	(93,538)	13,631	(27,810)	1,970	(344,809)	(421,123)	(28,913)	(28,913)	117,466	-	-

() or - indicates unfavorable variance

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 Care	32	32	26										90	66	36.4%
2. Patient Days - Swing Bed	46	31	26										103	79	30.4%
3. Patient Days - Total	78	63	52										193	145	33.1%
4. Average Daily Census - Acute Care	1.0	1.0	0.9										0.4	0.7	-48.4%
5. Average Daily Census - Swing Bed	1.5	1.0	0.9										0.4	0.9	-50.6%
6. Average Daily Census - Total	2.5	2.0	1.7										0.8	1.6	-49.6%
7. Percentage of Occupancy	21.0%	16.9%	14.4%										6.6%	13.1%	-49.6%
Long Term Care															
8. Resident Days	403	410	420										1,233	1,104	11.7%
9. Average Daily Census	13.0	13.2	14.0										5.1	12.0	-57.7%
10. Percentage of Occupancy	86.7%	88.2%	93.3%										33.8%	80.0%	-57.7%
Other Services															
11. Emergency Room Visits	92	102	81										275	198	38.9%
12. Radiology Procedures	206	189	199										594	616	-3.6%
13. Lab Tests (excluding QC)	1,891	1,959	1,581										5,431	5,425	0.1%
14. Rehab Services Units	1,043	1,071	768										2,882	2,927	-1.5%
15. Home Health Visits	212	152	118										482	726	-33.6%
16. Clinic Visits	**	794	821	729									2,344	1,976	18.6%

** Stats under review

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

	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%										26.6%	17.2%	-54.3%
2. Charity/Other Ded. as a % of Gross Revenue	1.0%	0.0%	0.0%										0.3%	2.1%	83.6%
3. Bad Debt as a % of Gross Revenue	-13.2%	-0.1%	-9.2%										-7.2%	1.6%	-557.1%
4. Operating Margin	-3.3%	-2.0%	4.6%										-0.1%	-22.1%	99.7%
5. Total Margin	-0.1%	10.0%	17.6%										9.9%	-30.1%	132.7%
6. Days Cash on Hand (Including Investments)	79.7	74.8	69.7	-	-	-	-	-	-	-	-	-	61.3	104.3	-41.3%
7. Days in A/R	58.5	62.8	61.9	-	-	-	-	-	-	-	-	-	61.9	59.2	-4.6%

() or - indicates unfavorable variance