

# ***PETERSBURG MEDICAL CENTER***

## **FINANCIAL REPORTING PACKAGE**

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

<b>PETERSBURG MEDICAL CENTER</b>
<b>Key Volume Indicators</b>
<b>FISCAL YEAR 2024</b>

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Prior YTD	% Change
1. Clinic Visits	794	821	729	874	784	725	812	772	844	900	1,010	782	9,847	8,953	10.0%
2. Radiology Procedures	206	189	199	262	211	168	183	162	184	224	212	244	2,444	2,576	-5.1%
3. Lab Tests (excluding QC)	1,891	1,959	1,581	1,775	1,514	1,699	1,663	3,111	2,319	1,781	1,707	1,782	22,782	22,581	0.9%
4. Rehab Services Units	1,010	1,054	818	706	636	647	767	812	861	1,073	990	875	10,249	11,084	-7.5%
<i>Physical</i>	831	880	598	522	483	514	597	661	742	901	855	673	8,257		
<i>Occupational</i>	136	137	156	132	125	112	133	105	86	136	135	166	1,559		
<i>Speech</i>	43	37	64	52	28	21	37	46	33	36		36	433		
5. Home Health Visits	212	152	118	142	145	120	114	81	108	122	201	202	1,717	2,858	-39.9%
6. Emergency Room Visits	92	102	81	71	60	82	61	54	45	49	84	91	872	837	4.2%
<i>Hospital Inpatient</i>															
7. Patient Days - Acute	32	32	26	8	40	33	30	21	22	30	19	58	351	334	5.1%
8. Patient Days - Swing Bed	46	31	26	53	49	40	35	11		31	48	85	455	539	-15.6%
9. Patient Days - Total	78	63	52	61	89	73	65	32	22	61	67	143	806	873	-7.7%
10. Average Daily Census - Acute		1.0	0.9	0.3	1.3	1.1	1.0	0.8	0.7	1.0	0.6	1.9	1.0	0.9	14.5%
11. Average Daily Census - Swing Bed	1.5	1.0	0.9	1.7	1.6	1.3	1.1	0.4		1.0	1.5	2.8	1.4	1.5	-8.0%
12. Average Daily Census - Total	2.5	2.0	1.7	2.0	3.0	2.4	2.1	1.1	0.7	2.0	2.2	4.8	2.4	2.4	0.6%
13. Percentage of Occupancy	21.0%	16.9%	14.4%	16.4%	24.7%	19.6%	17.5%	9.5%	5.9%	16.9%	18.0%	39.7%	20.0%	19.9%	0.6%
<i>Long Term Care</i>															
14. LTC Days	403	411	420	462	450	444	413	354	372	360	355	319	4,776	4,519	5.7%
15. Average Daily Census	13.0	13.2	14.0	14.9	15.0	14.3	13.4	13.0	12.1	12.0	11.5	10.6	14.3	12.4	15.2%
16. Percentage of Occupancy	86.7%	88.2%	93.3%	99.1%	100.0%	95.5%	89.0%	86.7%	80.9%	80.0%	76.3%	70.9%	95.0%	82.5%	15.2%

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

Month Actual	Month Budget	\$ Variance	%		FY24						
					YTD Actual	YTD Budget	\$ Variance	% Variance	Prior YTD	% Variance	
				<i>Gross Patient Revenue:</i>							
261,642	301,824	(40,182)	-13.3%	1. Clinic	\$3,170,770	\$3,492,400	(\$321,630)	-9.2%	\$2,994,085	5.9%	
1,085,749	1,256,738	(170,989)	-13.6%	2. Outpatient	12,677,617	15,210,334	(2,532,717)	-16.7%	12,953,601	-2.1%	
748,168	376,909	371,260	98.5%	3. Inpatient	4,077,531	4,522,901	(445,370)	-9.8%	3,803,813	7.2%	
477,367	529,481	(52,114)	-9.8%	4. Long-term Care	6,351,176	6,353,772	(2,596)	0.0%	5,476,943	16.0%	
55,585	68,381	(12,796)	-18.7%	5. Home Health	\$514,317	\$820,572	(\$306,255)	-37.3%	\$677,529	-24.1%	
<u>2,628,511</u>	<u>2,533,332</u>	<u>95,179</u>	<u>3.8%</u>	6. <b>Total gross patient revenue</b>	<u>26,791,411</u>	<u>30,399,979</u>	<u>(3,608,568)</u>	<u>-11.9%</u>	<u>25,905,972</u>	<u>3.4%</u>	
				<i>Deductions from Revenue:</i>							
59,323	495,850	436,527	88.0%	7. Contractual adjustments	4,604,947	5,950,195	1,345,248	22.6%	5,945,794	22.6%	
163,837	0	(163,837)	n/a	8. Prior year settlements	(501,026)	0	501,026	n/a	(82,045)	-510.7%	
89,451	17,670	(71,781)	-406.2%	9. Bad debt expense	131,832	212,039	80,207	37.8%	(324,404)	-140.6%	
8,485	82,998	74,512	89.8%	10. Charity and other deductions	(8,408)	995,972	1,004,380	100.8%	454,697	101.8%	
<u>321,096</u>	<u>596,517</u>	<u>275,420</u>	<u>46.2%</u>		<u>4,227,345</u>	<u>7,158,206</u>	<u>2,930,861</u>	<u>40.9%</u>	<u>5,994,042</u>	<u>29.5%</u>	
<u>2,307,415</u>	<u>1,936,816</u>	<u>370,599</u>	<u>19.1%</u>	11. <b>Net patient revenue</b>	<u>22,564,065</u>	<u>23,241,773</u>	<u>(677,708)</u>	<u>-2.9%</u>	<u>19,911,929</u>	<u>13.3%</u>	
				<i>Other Revenue</i>							
82,508	83,834	(1,326)	-1.6%	12. Inkind Service - PERS/USAC	990,792	1,006,029	(15,237)	-1.5%	984,002	0.7%	
157,555	33,989	123,566	363.5%	13. Grant revenue	776,230	407,868	368,362	90.3%	1,520,391	-48.9%	
0	27,971	(27,971)	-100.0%	14. Federal & State Relief	75,000	335,647	(260,647)	-77.7%	302,856	-75.2%	
52,167	29,166	23,001	78.9%	15. Other revenue	432,342	350,000	82,342	23.5%	1,127,204	-61.6%	
<u>292,231</u>	<u>174,960</u>	<u>117,271</u>	<u>67.0%</u>	16. <b>Total other operating revenue</b>	<u>2,274,363</u>	<u>2,099,544</u>	<u>174,819</u>	<u>8.3%</u>	<u>3,934,453</u>	<u>-42.2%</u>	
<u>2,599,645</u>	<u>2,111,775</u>	<u>487,870</u>	<u>23.1%</u>	17. <b>Total operating revenue</b>	<u>24,838,429</u>	<u>25,341,317</u>	<u>(502,888)</u>	<u>-2.0%</u>	<u>23,846,382</u>	<u>4.2%</u>	
				<i>Expenses:</i>							
900,284	1,023,077	122,793	12.0%	18. Salaries and wages	11,236,272	12,276,915	1,040,643	8.5%	11,762,772	4.5%	
215,652	68,538	(147,114)	-214.6%	19. Contract labor	1,325,524	824,314	(501,210)	-60.8%	791,907	-67.4%	
359,822	370,953	11,130	3.0%	20. Employee benefits	4,200,597	4,451,431	250,834	5.6%	4,205,521	0.1%	
118,419	147,411	28,992	19.7%	21. Supplies	1,594,048	1,768,927	174,879	9.9%	1,658,823	3.9%	
99,180	146,849	47,669	32.5%	22. Purchased services	1,460,527	1,762,188	301,661	17.1%	1,702,995	14.2%	
34,173	50,798	16,625	32.7%	23. Repairs and maintenance	548,169	609,571	61,402	10.1%	588,187	6.8%	
53,294	14,468	(38,827)	-268.4%	24. Minor equipment	264,037	173,609	(90,428)	-52.1%	170,048	-55.3%	
30,607	21,850	(8,757)	-40.1%	25. Rentals and leases	263,130	262,209	(921)	-0.4%	251,764	-4.5%	
82,386	93,206	10,820	11.6%	26. Utilities	1,061,164	1,118,473	57,309	5.1%	1,106,240	4.1%	
5,574	12,203	6,629	54.3%	27. Training and travel	114,719	146,436	31,717	21.7%	78,832	-45.5%	
97,427	88,976	(8,451)	-9.5%	28. Depreciation	1,145,947	1,067,714	(78,233)	-7.3%	1,128,580	-1.5%	
15,826	16,419	593	3.6%	29. Insurance	191,822	197,034	5,212	2.6%	178,389	-7.5%	
31,796	33,194	1,398	4.2%	30. Other operating expense	421,295	398,336	(22,959)	-5.8%	368,430	-14.3%	
<u>2,044,441</u>	<u>2,087,940</u>	<u>43,499</u>	<u>2.1%</u>	31. <b>Total expenses</b>	<u>23,827,251</u>	<u>25,057,157</u>	<u>1,229,906</u>	<u>4.9%</u>	<u>23,992,488</u>	<u>0.7%</u>	
<u>555,205</u>	<u>23,835</u>	<u>531,369</u>	<u>-2229.4%</u>	32. <b>Income (loss) from operations</b>	<u>1,011,177</u>	<u>284,160</u>	<u>727,017</u>	<u>-255.8%</u>	<u>(146,106)</u>	<u>792.1%</u>	
				<i>Nonoperating Gains(Losses):</i>							
28,689	8,334	20,355	244.3%	33. Investment income	422,813	100,000	322,813	322.8%	322,360	31.2%	
(11,115)	(4,167)	(6,948)	-166.7%	34. Interest expense	(139,542)	(50,000)	(89,542)	-179.1%	(222,079)	37.2%	
0	0	0	n/a	35. Gain (loss) on disposal of assets	0	0	0	n/a	-	n/a	
(27,613)	912	(28,524)	-3129.4%	36. Other non-operating revenue	8,395,058	10,000	8,385,058	83850.6%	(224,299)	-3842.8%	
<u>(10,038)</u>	<u>5,078</u>	<u>(15,116)</u>	<u>-297.7%</u>	37. <b>Net nonoperating gains (losses)</b>	<u>8,678,329</u>	<u>60,000</u>	<u>8,618,329</u>	<u>14363.9%</u>	<u>(124,018)</u>	<u>7097.6%</u>	
<u>\$545,166</u>	<u>\$28,913</u>	<u>\$516,253</u>	<u>1785.5%</u>	38. <b>Change in Net Position (Bottom Line)</b>	<u>\$9,689,506</u>	<u>\$344,160</u>	<u>\$9,345,346</u>	<u>2715.4%</u>	<u>(\$270,124)</u>	<u>3687.1%</u>	

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

**ASSETS**

	June 2024	May 2024	June 2023	June 2023
<b>Current Assets:</b>				
1. Cash	356,249	775,173	422,951	422,951
2. Cash - insurance advances	0	0	0	0
3. Investments	1,057,873	1,053,150	47,174	47,174
4. Total cash	<u>1,414,122</u>	<u>1,828,323</u>	<u>470,125</u>	<u>470,125</u>
5. Patient receivables	6,821,298	6,187,057	6,030,712	6,030,712
6. Allowance for contractals & bad debt	(2,363,151)	(2,263,471)	(2,891,731)	(2,891,731)
7. Net patient receivables	<u>4,458,147</u>	<u>3,923,586</u>	<u>3,138,980</u>	<u>3,138,980</u>
8. Other receivables	2,231,342	2,642,817	938,719	938,719
9. Inventories	319,404	325,595	317,650	317,650
10. Prepaid Expenses	161,762	144,623	113,382	113,382
11. Total current assets	<u>8,584,777</u>	<u>8,864,945</u>	<u>4,978,857</u>	<u>4,978,857</u>
<b>Property and Equipment:</b>				
12. Assets in service	28,601,075	28,602,955	28,056,475	28,056,475
13. Assets in progress	9,368,246	9,694,031	1,322,767	1,322,767
14. Total property and equipment	<u>37,969,321</u>	<u>38,296,986</u>	<u>29,379,242</u>	<u>29,379,242</u>
15. Less: accumulated depreciation	(22,298,956)	(22,201,529)	(21,153,009)	(21,153,009)
16. Net property and equipment	<u>15,670,365</u>	<u>16,095,457</u>	<u>8,226,233</u>	<u>8,226,233</u>
<b>Assets Limited as to Use by Board</b>				
17. Investments	3,337,912	3,316,185	3,008,055	3,008,055
18. Building fund	724,158	719,607	649,250	649,250
19. Total Assets Limited as to Use	<u>4,062,069</u>	<u>4,035,792</u>	<u>3,657,306</u>	<u>3,657,306</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>\$37,557,622</u>	<u>\$38,236,605</u>	<u>\$28,400,326</u>	<u>\$28,400,326</u>

**LIABILITIES & FUND BALANCE**

	FY24			
	June 2024	May 2024	June 2023	June 2023
<b>Current Liabilities:</b>				
23. Accounts payable	\$3,255,929	\$4,589,632	\$1,756,006	\$1,756,008
24. Accrued payroll	240,920	173,111	187,957	187,957
25. Payroll taxes and other payables	236,514	213,441	235,857	235,857
26. Accrued PTO and extended sick	1,018,401	1,025,767	1,069,103	1,069,103
27. Deferred revenue	152,525	335,047	206,868	206,868
28. Due to Medicare	160,798	299,999	99,999	99,999
29. Due to Medicare - Advance	0	0	0	0
30. Due to Blue Cross - Advance	0	0	0	0
31. Other current liabilities	4,145	4,022	3,069	3,069
32. Loan Payable - SBA	0	0	0	0
33. Current portion of long-term debt	<u>618,244</u>	<u>400,966</u>	<u>347,641</u>	<u>347,641</u>
34. Total current liabilities	<u>5,687,477</u>	<u>7,041,983</u>	<u>3,906,501</u>	<u>3,906,503</u>
<b>Long-Term Debt:</b>				
35. Capital leases payable	2,283,594	2,153,235	2,435,762	2,435,762
<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>24,492,678</u>	<u>25,716,825</u>	<u>18,396,026</u>	<u>18,396,028</u>
<b>Deferred Inflows:</b>				
40. Pension	623,594	623,594	9,613,036	9,613,036
<b>Net Position:</b>				
41. Unrestricted	2,751,845	610,104	610,104	610,104
42. Current year net income (loss)	<u>9,689,507</u>	<u>11,286,082</u>	<u>(218,841)</u>	<u>(218,841)</u>
43. Total net position	<u>12,441,351</u>	<u>11,896,185</u>	<u>391,263</u>	<u>391,262</u>
44. Total liabilities and fund balance	<u>\$37,557,622</u>	<u>\$38,236,604</u>	<u>\$28,400,325</u>	<u>\$28,400,326</u>

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

<b>PETERSBURG MEDICAL CENTER</b> <b>Key Operational Indicators</b> <b>For the month ended June 30, 2024</b>
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	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%	23.4%	9.1%	20.9%	15.7%	12.2%	-0.8%	21.3%	22.6%	2.3%	21.3%	20.6%	-3.7%
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%	-0.4%	0.3%	0.3%	-0.1%	1.1%	107.9%
3. Bad Debt as a % of Gross Revenue	-13.2%	-0.1%	-9.2%	5.1%	-11.3%	2.6%	6.1%	1.1%	11.7%	3.7%	5.1%	3.4%	-2.8%	2.5%	-212.3%
4. Operating Margin	-3.3%	-2.0%	4.6%	-23.3%	41.4%	-12.5%	0.4%	4.0%	-0.7%	-10.6%	-3.5%	21.4%	4.5%	-10.2%	144.1%
5. Total Margin	-0.1%	10.0%	17.6%	-19.4%	51.5%	28.4%	8.4%	22.3%	35.2%	48.0%	54.7%	21.1%	18.8%	-10.6%	276.6%
6. Days Cash on Hand (Including Investments)	79.7	74.8	69.7	69.1	68.0	73.8	73.5	76.9	100.7	104.0	98.4	91.6	98.4	81.3	-23.7%
7. Days in A/R (Net)	58.5	62.8	61.9	59.7	56.1	58.2	61.0	67.5	59.8	62.0	68.5	70.9	68.5	61.9	0.2%
8. Days in A/R (Gross)	70.5	70.0	71.0	71.9	76.9	77.3	83.4	76.9	75.9	79.2	84.7	85.4	84.7	94.7	19.0%