

PETERSBURG MEDICAL CENTER
Statement of Revenues and Expenses
For the month ended July 31, 2023

Month Actual	Month Budget	\$ Variance	% Variance		FY24						
					YTD Actual	YTD Budget	\$ Variance	% Variance	Prior YTD	% Variance	
				<i>Gross Patient Revenue:</i>							
\$420,582	439,725	(\$19,142)	-4.4%	1. Inpatient	\$420,582	\$439,725	(\$19,142)	-4.4%	\$110,635	280.2%	
1,357,994	1,380,000	(22,006)	-1.6%	2. Outpatient	1,357,994	\$1,380,000	(22,006)	-1.6%	1,474,881	-7.9%	
488,932	492,974	(4,042)	-0.8%	3. Long-term Care	488,932	\$492,974	(4,042)	-0.8%	337,364	44.9%	
<u>2,267,508</u>	<u>2,312,699</u>	<u>(45,191)</u>	<u>-2.0%</u>	4. Total gross patient revenue	<u>2,267,508</u>	<u>2,312,699</u>	<u>(45,191)</u>	<u>-2.0%</u>	<u>1,922,880</u>	<u>17.9%</u>	
				<i>Deductions from Revenue:</i>							
859,152	296,965	(562,187)	-189.3%	5. Contractual adjustments	859,152	296,965	(562,187)	-189.3%	306,903	-179.9%	
0	0	0	n/a	6. Prior year settlements	0	0	0	n/a	0	n/a	
(298,912)	25,075	323,987	1292.1%	7. Bad debt expense	(298,912)	25,075	323,987	1292.1%	24,800	-1305.3%	
22,881	53,846	30,964	57.5%	8. Charity and other deductions	22,881	53,846	30,964	57.5%	42,847	46.6%	
<u>583,121</u>	<u>375,886</u>	<u>(207,236)</u>	<u>-55.1%</u>	9. Total deductions from revenue	<u>583,121</u>	<u>375,886</u>	<u>(207,236)</u>	<u>-55.1%</u>	<u>374,550</u>	<u>-55.7%</u>	
<u>1,684,387</u>	<u>1,936,813</u>	<u>(252,426)</u>	<u>-13.0%</u>	10. Net patient revenue	<u>1,684,387</u>	<u>1,936,813</u>	<u>(252,426)</u>	<u>-13.0%</u>	<u>1,548,330</u>	<u>8.8%</u>	
				<i>Other Revenue</i>							
82,852	83,836	(984)	-1.2%	11. Inkind Service - PERS/USAC	82,852	83,836	(984)	-1.2%	77,682	6.7%	
31,175	61,960	(30,785)	-49.7%	12. Grant revenue	31,175	61,960	(30,785)	-49.7%	5,223	496.9%	
0	0	0	n/a	13. Federal & State Relief	0	0	0	n/a	0	n/a	
33,387	29,167	4,220	14.5%	14. Other revenue	33,387	29,167	4,220	14.5%	4,418	655.7%	
<u>147,414</u>	<u>174,963</u>	<u>(27,549)</u>	<u>-15.7%</u>	15. Total other operating revenue	<u>147,414</u>	<u>174,963</u>	<u>(27,549)</u>	<u>-15.7%</u>	<u>87,323</u>	<u>68.8%</u>	
<u>1,831,801</u>	<u>2,111,776</u>	<u>(279,975)</u>	<u>-13.3%</u>	16. Total operating revenue	<u>1,831,801</u>	<u>2,111,776</u>	<u>(279,975)</u>	<u>-13.3%</u>	<u>1,635,653</u>	<u>12.0%</u>	
				<i>Expenses:</i>							
944,787	1,023,076	78,289	7.7%	17. Salaries and wages	944,787	1,023,076	78,289	7.7%	1,036,772	8.9%	
44,956	68,693	23,737	34.6%	18. Contract labor	44,956	68,693	23,737	34.6%	59,887	24.9%	
372,837	370,953	(1,884)	-0.5%	19. Employee benefits	372,837	370,953	(1,884)	-0.5%	337,894	-10.3%	
137,326	147,411	10,085	6.8%	20. Supplies	137,326	147,411	10,085	6.8%	145,725	5.8%	
99,202	146,849	47,647	32.4%	21. Purchased services	99,202	146,849	47,647	32.4%	101,527	2.3%	
31,756	50,798	19,042	37.5%	22. Repairs and maintenance	31,756	50,798	19,042	37.5%	110,459	71.3%	
18,600	14,467	(4,133)	-28.6%	23. Minor equipment	18,600	14,467	(4,133)	-28.6%	11,860	-56.8%	
20,604	21,851	1,247	5.7%	24. Rentals and leases	20,604	21,851	1,247	5.7%	16,915	-21.8%	
85,388	93,206	7,818	8.4%	25. Utilities	85,388	93,206	7,818	8.4%	89,596	4.7%	
(367)	12,203	12,570	103.0%	26. Training and travel	(367)	12,203	12,570	103.0%	5,539	106.6%	
93,305	88,976	(4,329)	-4.9%	27. Depreciation	93,305	88,976	(4,329)	-4.9%	57,347	-62.7%	
18,556	16,419	(2,137)	-13.0%	28. Insurance	18,556	16,419	(2,137)	-13.0%	14,520	-27.8%	
24,668	33,195	8,527	25.7%	29. Other operating expense	24,668	33,195	8,527	25.7%	24,935	1.1%	
<u>1,891,619</u>	<u>2,088,097</u>	<u>196,478</u>	<u>9.4%</u>	30. Total expenses	<u>1,891,619</u>	<u>2,088,097</u>	<u>196,478</u>	<u>9.4%</u>	<u>2,012,976</u>	<u>6.0%</u>	
<u>(59,818)</u>	<u>23,679</u>	<u>(83,497)</u>	<u>352.6%</u>	31. Income (loss) from operations	<u>(59,818)</u>	<u>23,679</u>	<u>(83,497)</u>	<u>352.6%</u>	<u>(377,323)</u>	<u>84.1%</u>	
				<i>Nonoperating Gains(Losses):</i>							
94,884	8,333	86,551	1038.7%	32. Investment income	94,884	8,333	86,551	1038.7%	188,666	-49.7%	
(12,096)	(4,167)	(7,929)	-190.3%	33. Interest expense	(12,096)	(4,167)	(7,929)	-190.3%	(5,118)	-136.3%	
0	0	0	n/a	34. Gain (loss) on disposal of assets	0	0	0	n/a	0	n/a	
<u>(24,536)</u>	<u>834</u>	<u>(25,370)</u>	<u>-3042.0%</u>	35. Other non-operating revenue	<u>(24,536)</u>	<u>834</u>	<u>(25,370)</u>	<u>-3042.0%</u>	<u>(14,790)</u>	<u>65.9%</u>	
<u>58,252</u>	<u>5,000</u>	<u>53,252</u>	<u>1065.0%</u>	36. Net nonoperating gains (losses)	<u>58,252</u>	<u>5,000</u>	<u>53,252</u>	<u>1065.0%</u>	<u>168,758</u>	<u>65.5%</u>	
<u>(\$1,566)</u>	<u>\$28,679</u>	<u>(\$30,245)</u>	<u>-105.5%</u>	37. Change in Net Position (Bottom Line)	<u>(\$1,566)</u>	<u>\$28,679</u>	<u>(\$30,245)</u>	<u>-105.5%</u>	<u>(\$208,565)</u>	<u>99.2%</u>	

() or - indicates unfavorable variance

PETERSBURG MEDICAL CENTER

Balance Sheet

July 31, 2023

ASSETS

	<u>July 2023</u>	<u>June 2023</u>	<u>June 2022</u>	<u>July 2022</u>
Current Assets:				
1. Cash - operating	\$645,597	\$422,951	\$916,516	\$607,944
2. Cash - insurance advances	0	0	783,728	3,268,269
3. Investments	47,207	47,174	2,597,751	2,600,134
4. Total cash	692,804	470,125	4,297,995	6,476,347
5. Patient receivables	5,566,669	6,030,712	6,260,353	6,034,951
6. Allowance for contractals & bad debt	(2,573,985)	(2,891,731)	(3,363,222)	(3,673,676)
7. Net patient receivables	2,992,683	3,138,981	2,897,131	2,361,275
8. Other receivables	908,981	921,831	90,695	174,550
9. Inventories	300,494	304,713	356,624	320,982
10. Prepaid expenses	379,136	113,382	111,147	1,607,655
11. Total current assets	5,274,098	4,949,032	7,753,592	10,940,809
Property and Equipment:				
12. Assets in service	28,056,475	28,056,475	28,188,862	23,366,204
13. Assets in progress	1,213,519	1,185,172	73,363	149,577
14. Total property and equipment	29,269,994	29,241,647	28,262,225	23,515,781
15. Less: accumulated depreciation	(21,246,314)	(21,153,009)	(20,024,431)	(19,068,159)
16. Net property and equipment	8,023,680	8,088,638	8,237,794	4,447,622
Assets Limited as to Use by Board				
17. Investments	3,080,866	3,008,055	2,768,388	3,161,340
18. Building fund	665,902	649,251	594,036	671,918
19. Total Assets Limited as to Use	3,746,768	3,657,306	3,362,424	3,833,258
Pension Assets:				
20. OPEB Asset	8,781,677	8,781,677	8,781,677	1,054,533
Deferred Outflows:				
21. Pension	2,756,254	2,756,254	2,756,254	2,894,105
22. Total assets	<u>\$28,582,477</u>	<u>\$28,232,907</u>	<u>\$30,891,741</u>	<u>\$23,170,327</u>

LIABILITIES & FUND BALANCE

	<u>July 2023</u>	<u>June 2023</u>	<u>June 2022</u>	<u>July 2022</u>
Current Liabilities:				
23. Accounts payable	\$2,010,398	\$1,761,478	\$1,286,742	\$863,436
24. Accrued payroll	287,764	187,957	152,464	206,437
25. Payroll taxes and other payables	259,399	236,214	162,345	51,360
26. Accrued PTO and extended sick	1,023,459	1,069,620	994,445	1,005,856
27. Deferred revenue	260,554	206,868	402,639	97,090
28. Due to Medicare	99,999	99,999	1,760,708	(487,978)
29. Due to Medicare - Advance	0	1	783,728	3,268,269
30. Due to Blue Cross - Advance	0	0	0	0
31. Other current liabilities	3,069	3,069	3,515	0
32. Loan Payable - SBA	0	0	0	0
33. Current portion of long-term debt	349,121	347,641	333,818	86,973
34. Total current liabilities	4,293,763	3,912,847	5,880,404	5,091,443
Long-Term Debt:				
35. Capital leases payable	2,405,984	2,435,762	2,734,425	165,206
Pension Liabilities:				
36. Net Pension Liability	12,053,763	12,053,763	12,053,763	12,894,055
37. OPEB Liability	-	-	-	-
38. Total pension liabilities	12,053,763	12,053,763	12,053,763	12,894,055
39. Total liabilities	18,753,510	18,402,372	20,668,592	18,150,704
Deferred Inflows:				
40. Pension	9,613,036	9,613,036	9,613,036	903,147
Net Position:				
41. Unrestricted	610,104	610,104	4,308,584	4,308,585
42. Current year net income (loss)	(394,171)	(392,605)	(3,698,471)	(192,107)
43. Total net position	215,932	217,499	610,113	4,116,477
44. Total liabilities and fund balance	<u>\$28,582,478</u>	<u>\$28,232,907</u>	<u>\$30,891,741</u>	<u>\$23,170,328</u>

**Note: Cash on line 1 is for presentation purposes only. The total

() 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	FY24 YTD	% Change
<i>Hospital Inpatient</i>															
1. Patient Days - Acute Care	32												32	16	100.0%
2. Patient Days - Swing Bed	46												46	35	31.4%
3. Patient Days - Total	78	-	-	-	-	-	-	-	-	-	-	-	78	51	52.9%
4. Average Daily Census - Acute Care	1.0	-	0.0	-	-	-	-	-	-	-	-	-	0.1	0.1	100.0%
5. Average Daily Census - Swing Bed	1.5	-	0.0	-	-	-	-	-	-	-	-	-	0.2	0.1	31.4%
6. Average Daily Census - Total	2.5	-	0.0	-	-	-	-	-	-	-	-	-	0.3	0.2	35.3%
7. Percentage of Occupancy	21.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	2.7%	2.0%	35.3%
<i>Long Term Care</i>															
8. Resident Days	403												403	279	44.4%
9. Average Daily Census	13.0	-	-	-	-	-	-	-	-	-	-	-	1.7	1.1	44.4%
10. Percentage of Occupancy	86.7%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	11.1%	7.7%	44.4%
<i>Other Services</i>															
11. Emergency Room Visits	92												92	90	2.2%
12. Radiology Procedures	206												206	232	-11.2%
13. Lab Tests (excluding QC)	1,891												1,891	2,280	-17.1%
14. Rehab Services Units	1,043												1,043	890	17.2%
15. Home Health Visits	258												258	270	-4.4%
16. Clinic Visits	794												794	1,185	-33.0%