

PETERSBURG MEDICAL CENTER

FINANCIAL REPORTING PACKAGE

For the month ended March 31, 2024

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| 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 | | | | | | | | | | | | | | | |
| | 32 | 32 | 26 | 8 | 40 | 33 | 30 | 21 | 22 | | | | 244 | 246 | -0.8% |
| 2. Patient Days - Swing Bed | 46 | 31 | 26 | 53 | 49 | 40 | 35 | 11 | | | | | 291 | 375 | -22.4% |
| 3. Patient Days - Total | 78 | 63 | 52 | 61 | 89 | 73 | 65 | 32 | 22 | | | | 535 | 621 | -13.8% |
| 4. Average Daily Census - Acute | | 1.0 | 0.9 | 0.3 | 1.3 | 1.1 | 1.0 | 0.8 | 0.7 | | | | 1.1 | 0.9 | 26.4% |
| 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 | -1.1% |
| 6. Average Daily Census - Total | 2.5 | 2.0 | 1.7 | 2.0 | 3.0 | 2.4 | 2.1 | 1.1 | 0.7 | | | | 2.5 | 2.3 | 9.8% |
| 7. Percentage of Occupancy | 21.0% | 16.9% | 14.4% | 16.4% | 24.7% | 19.6% | 17.5% | 9.5% | 5.9% | | | | 20.7% | 18.9% | 9.8% |
| Long Term Care | | | | | | | | | | | | | | | |
| 8. LTC Days | 403 | 410 | 420 | 461 | 450 | 444 | 414 | 364 | 376 | | | | 3,742 | 3,318 | 12.8% |
| 9. Average Daily Census | 13.0 | 13.2 | 14.0 | 14.9 | 15.0 | 14.3 | 13.4 | 13.0 | 12.1 | | | | 17.4 | 12.1 | 43.7% |
| 10. Percentage of Occupancy | 86.7% | 88.2% | 93.3% | 99.1% | 100.0% | 95.5% | 89.0% | 86.7% | 80.9% | | | | 116.0% | 80.7% | 43.7% |
| Other Services | | | | | | | | | | | | | | | |
| 11. Emergency Room Visits | 92 | 102 | 81 | 71 | 60 | 82 | 61 | 54 | 45 | | | | 648 | 574 | 12.9% |
| 12. Radiology Procedures | 206 | 189 | 199 | 262 | 211 | 168 | 183 | 162 | 184 | | | | 1,764 | 1,883 | -6.3% |
| 13. Lab Tests (excluding QC) | 1,891 | 1,959 | 1,581 | 1,775 | 1,514 | 1,699 | 1,663 | 3,111 | 2,319 | | | | 17,512 | 16,802 | 4.2% |
| 14. Rehab Services Units | 1,043 | 1,071 | 768 | 675 | 608 | 665 | 743 | 746 | 885 | | | | 7,204 | 7,841 | -8.1% |
| 15. Home Health Visits | 212 | 152 | 118 | 142 | 145 | 120 | 114 | 81 | 108 | | | | 1,192 | 2,245 | -46.9% |
| 16. Clinic Visits | ** | 794 | 821 | 729 | 874 | 784 | 725 | 812 | 772 | 844 | | | 7,155 | 6,554 | 9.2% |

** Stats under review

PETERSBURG MEDICAL CENTER
Statement of Revenues and Expenses
For the month ended March 31, 2024

| Month Actual | Month Budget | \$ Variance | % Variance | | FY24 | | | | | | |
|-----------------|-----------------|----------------|---------------|---|---------------|---------------|----------------|---------------|---------------|---------------|--|
| | | | | | YTD Actual | YTD Budget | \$ Variance | % Variance | Prior YTD | % Variance | |
| | | | | <i>Gross Patient Revenue:</i> | | | | | | | |
| \$257,097 | \$309,193 | (52,096) | -16.8% | 1. Clinic | \$2,272,602 | \$2,600,342 | (\$327,740) | -12.6% | \$2,190,255 | 3.8% | |
| 1,095,693 | 1,433,575 | (337,882) | -23.6% | 2. Outpatient | 9,762,434 | 12,106,780 | (2,344,346) | -19.4% | 10,197,475 | -4.3% | |
| 191,361 | 455,100 | (263,739) | -58.0% | 3. Inpatient | 2,653,713 | 3,249,687 | (595,974) | -18.3% | 2,737,193 | -3.0% | |
| 535,303 | 595,355 | (60,052) | -10.1% | 4. Long-term Care | 4,836,198 | 4,729,407 | 106,791 | 2.3% | 3,983,552 | 21.4% | |
| 2,079,454 | 2,793,223 | (713,769) | -25.6% | 5. Total gross patient revenue | 19,524,947 | 22,686,216 | (3,161,269) | -13.9% | 19,108,475 | 2.2% | |
| | | | | <i>Deductions from Revenue:</i> | | | | | | | |
| (15,897) | 502,833 | 518,730 | 103.2% | 6. Contractual adjustments | 3,526,561 | 4,222,154 | 695,593 | 16.5% | 3,977,187 | 11.3% | |
| 0 | 0 | 0 | n/a | 7. Prior year settlements | (664,863) | 0 | 664,863 | n/a | 100,000 | 764.9% | |
| 242,719 | (119,109) | (361,828) | 303.8% | 8. Bad debt expense | (163,502) | 341,395 | 504,897 | 147.9% | 287,556 | -156.9% | |
| (1,147) | 134,920 | 136,067 | 100.9% | 9. Charity and other deductions | (14,369) | 762,270 | 776,639 | 101.9% | 205,395 | 107.0% | |
| 225,674 | 518,644 | 292,970 | 56.5% | 10. Total deductions from revenue | 2,683,827 | 5,325,819 | 2,641,992 | 49.6% | 4,570,138 | 41.3% | |
| 1,853,779 | 2,274,579 | (420,800) | -18.5% | 11. Net patient revenue | 16,841,121 | 17,360,397 | (519,276) | -3.0% | 14,538,337 | 15.8% | |
| | | | | <i>Other Revenue</i> | | | | | | | |
| 82,508 | 82,831 | (323) | -0.4% | 12. Inkind Service - PERS/USAC | 743,267 | 755,530 | (12,263) | -1.6% | 726,138 | 2.4% | |
| 84,556 | 2,738 | 81,818 | 2988.2% | 13. Grant revenue | 493,804 | 292,528 | 201,276 | 68.8% | 316,740 | 55.9% | |
| 0 | 0 | 0 | n/a | 14. Federal & State Relief | 75,000 | 0 | 75,000 | n/a | - | n/a | |
| 84,275 | 6,416 | 77,859 | 1213.5% | 15. Other revenue | 337,882 | 277,580 | 60,302 | 21.7% | 1,005,047 | -66.4% | |
| 251,339 | 91,985 | 159,354 | 173.2% | 16. Total other operating revenue | 1,649,954 | 1,325,638 | 324,316 | 24.5% | 2,047,925 | -19.4% | |
| 2,105,118 | 2,366,564 | (261,446) | -11.0% | 17. Total operating revenue | 18,491,074 | 18,686,035 | (194,961) | -1.0% | 16,586,262 | 11.5% | |
| | | | | <i>Expenses:</i> | | | | | | | |
| 922,592 | 978,630 | 56,038 | 5.7% | 18. Salaries and wages | 8,476,310 | 9,213,775 | 737,465 | 8.0% | 8,807,709 | 3.8% | |
| 130,650 | 68,773 | (61,877) | -90.0% | 19. Contract labor | 823,571 | 628,343 | (195,228) | -31.1% | 598,422 | -37.6% | |
| 348,952 | 373,406 | 24,454 | 6.5% | 20. Employee benefits | 3,161,402 | 3,348,412 | 187,010 | 5.6% | 3,157,577 | -0.1% | |
| 182,197 | 123,343 | (58,854) | -47.7% | 21. Supplies | 1,196,908 | 1,375,537 | 178,629 | 13.0% | 1,273,647 | 6.0% | |
| 137,440 | 161,779 | 24,339 | 15.0% | 22. Purchased services | 1,131,432 | 1,332,427 | 200,995 | 15.1% | 1,268,976 | 10.8% | |
| 53,108 | 47,207 | (5,901) | -12.5% | 23. Repairs and maintenance | 411,908 | 433,695 | 21,787 | 5.0% | 413,042 | 0.3% | |
| 5,091 | 15,223 | 10,132 | 66.6% | 24. Minor equipment | 172,727 | 138,507 | (34,220) | -24.7% | 150,959 | -14.4% | |
| 22,622 | 24,174 | 1,552 | 6.4% | 25. Rentals and leases | 186,925 | 196,206 | 9,281 | 4.7% | 190,490 | 1.9% | |
| 89,376 | 96,773 | 7,397 | 7.6% | 26. Utilities | 800,548 | 836,129 | 35,581 | 4.3% | 831,968 | 3.8% | |
| 21,511 | 12,203 | (9,308) | -76.3% | 27. Training and travel | 91,469 | 109,827 | 18,358 | 16.7% | 56,136 | -62.9% | |
| 119,355 | 88,976 | (30,379) | -34.1% | 28. Depreciation | 852,208 | 800,786 | (51,422) | -6.4% | 853,409 | 0.1% | |
| 15,770 | 15,972 | 202 | 1.3% | 29. Insurance | 144,370 | 147,545 | 3,175 | 2.2% | 134,132 | -7.6% | |
| 71,871 | 28,919 | (42,952) | -148.5% | 30. Other operating expense | 325,754 | 304,808 | (20,946) | -6.9% | 288,261 | -13.0% | |
| 2,120,538 | 2,035,378 | (85,160) | -4.2% | 31. Total expenses | 17,775,531 | 18,865,997 | 1,090,466 | 5.8% | 18,024,728 | 1.4% | |
| (15,420) | 331,186 | (346,606) | 104.7% | 32. Income (loss) from operations | 715,544 | (179,962) | 895,506 | 497.6% | (1,438,466) | 149.7% | |
| | | | | <i>Nonoperating Gains(Losses):</i> | | | | | | | |
| 102,883 | 16,726 | 86,157 | 515.1% | 33. Investment income | 395,507 | 76,017 | 319,490 | 420.3% | 206,310 | 91.7% | |
| (11,212) | (3,384) | (7,828) | -231.3% | 34. Interest expense | (106,405) | (38,493) | (67,912) | -176.4% | (179,959) | 40.9% | |
| 0 | 0 | 0 | n/a | 35. Gain (loss) on disposal of assets | 0 | 0 | 0 | n/a | - | n/a | |
| 1,075,123 | 281 | 1,074,842 | 382505.9% | 36. Other non-operating revenue | 3,864,815 | 7,649 | 3,857,166 | 50427.1% | (145,759) | -2751.5% | |
| 1,166,793 | 13,623 | 1,153,170 | 8464.9% | 37. Net nonoperating gains (losses) | 4,153,918 | 45,173 | 4,108,745 | 9095.6% | (119,408) | 3578.8% | |
| \$1,151,373 | \$344,809 | \$806,565 | 233.9% | 38. Change in Net Position (Bottom Line) | \$4,869,462 | (\$134,789) | \$5,004,250 | -3712.7% | (\$1,557,874) | 412.6% | |

PETERSBURG MEDICAL CENTER
Balance Sheet
March, 2024

ASSETS

| | Mar 2024 | Feb 2024 | June 2023 | Mar 2023 |
|--|---------------------|---------------------|---------------------|---------------------|
| Current Assets: | | | | |
| 1. Cash | 893,136 | 558,532 | 422,951 | 344,794 |
| 2. Cash - insurance advances | 0 | 0 | 0 | 275,446 |
| 3. Investments | 1,047,798 | 47,605 | 47,174 | 296,251 |
| 4. Total cash | 1,940,934 | 606,137 | 470,125 | 916,491 |
| 5. Patient receivables | 5,311,132 | 5,379,996 | 6,030,712 | 7,127,469 |
| 6. Allowance for contractals & bad debt | (1,770,958) | (1,580,498) | (2,891,731) | (3,591,919) |
| 7. Net patient receivables | 3,540,174 | 3,799,498 | 3,138,980 | 3,535,550 |
| 8. Other receivables | 1,985,559 | 790,663 | 938,719 | 52,655 |
| 9. Inventories | 323,157 | 322,062 | 317,650 | 328,611 |
| 10. Prepaid Expenses | 135,379 | 167,567 | 113,382 | 156,218 |
| 11. Total current assets | 7,925,204 | 5,685,927 | 4,978,857 | 4,989,524 |
| Property and Equipment: | | | | |
| 12. Assets in service | 28,589,182 | 28,196,810 | 28,056,475 | 27,998,828 |
| 13. Assets in progress | 4,874,122 | 3,792,355 | 1,322,767 | 488,688 |
| 14. Total property and equipment | 33,463,304 | 31,989,164 | 29,379,242 | 28,487,517 |
| 15. Less: accumulated depreciation | (22,005,217) | (21,885,862) | (21,153,009) | (20,877,838) |
| 16. Net property and equipment | 11,458,087 | 10,103,303 | 8,226,233 | 7,609,679 |
| Assets Limited as to Use by Board | | | | |
| 17. Investments | 3,324,925 | 3,238,260 | 3,008,055 | 2,913,832 |
| 18. Building fund | 719,881 | 701,731 | 649,250 | 628,177 |
| 19. Total Assets Limited as to Use | 4,044,806 | 3,939,991 | 3,657,306 | 3,542,009 |
| Pension Assets: | | | | |
| 20. OPEB Asset | 6,685,608 | 6,685,608 | 8,781,677 | 8,781,677 |
| Deferred Outflows: | | | | |
| 21. Pension | 2,554,803 | 2,554,803 | 2,756,254 | 2,756,254 |
| 22. Total assets | \$32,668,508 | \$28,969,632 | \$28,400,326 | \$27,679,142 |

LIABILITIES & FUND BALANCE

| | FY24 | | | |
|--|---------------------|---------------------|---------------------|---------------------|
| | Mar 2024 | Feb 2024 | June 2023 | Mar 2023 |
| Current Liabilities: | | | | |
| 23. Accounts payable | \$3,074,479 | \$1,454,409 | \$1,756,006 | \$1,537,678 |
| 24. Accrued payroll | 439,310 | 350,353 | 187,957 | 400,089 |
| 25. Payroll taxes and other payables | 214,814 | 195,995 | 235,857 | 216,544 |
| 26. Accrued PTO and extended sick | 996,119 | 982,401 | 1,069,103 | 991,787 |
| 27. Deferred revenue | 287,351 | 114,054 | 206,868 | 528,294 |
| 28. Due to Medicare | 266,855 | (398,008) | 99,999 | 191,761 |
| 29. Due to Medicare - Advance | 0 | 0 | 0 | 275,446 |
| 30. Due to Blue Cross - Advance | 0 | 0 | 0 | 0 |
| 31. Other current liabilities | 4,022 | 4,023 | 3,069 | 3,515 |
| 32. Loan Payable - SBA | 0 | 0 | 0 | 0 |
| 33. Current portion of long-term debt | 397,552 | 395,857 | 347,641 | 328,305 |
| 34. Total current liabilities | 5,680,501 | 3,099,084 | 3,906,501 | 4,473,418 |
| Long-Term Debt: | | | | |
| 35. Capital leases payable | 2,221,499 | 2,255,413 | 2,435,762 | 2,486,696 |
| Pension Liabilities: | | | | |
| 36. Net Pension Liability | 16,521,607 | 16,521,607 | 12,053,763 | 12,053,763 |
| 37. OPEB Liability | - | - | - | - |
| 38. Total pension liabilities | 16,521,607 | 16,521,607 | 12,053,763 | 12,053,763 |
| 39. Total liabilities | 24,423,608 | 21,876,104 | 18,396,026 | 19,013,877 |
| Deferred Inflows: | | | | |
| 40. Pension | 623,594 | 623,594 | 9,613,036 | 9,613,036 |
| Net Position: | | | | |
| 41. Unrestricted | 2,751,845 | 2,751,845 | 610,104 | 610,104 |
| 42. Current year net income (loss) | 4,869,462 | 3,718,088 | (218,841) | (1,557,874) |
| 43. Total net position | 7,621,306 | 6,469,933 | 391,263 | (947,771) |
| 44. Total liabilities and fund balance | \$32,668,507 | \$28,969,631 | \$28,400,325 | \$27,679,142 |

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

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| PETERSBURG MEDICAL CENTER Key Operational Indicators For the month ended March 31, 2024 |
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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% | 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% | | | | -0.1% | 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% | | | | -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% | | | | 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% | | | | 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 | - | - | - | 62.0 | 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 | - | - | - | 61.0 | 68.9 | 11.4% |
| 8. Days in A/R (Gross) | 70.5 | 70.0 | 71.0 | 71.9 | 76.9 | 77.3 | 83.4 | 76.9 | 75.9 | | | | 76.9 | 102.5 | 25.0% |