

PETERSBURG MEDICAL CENTER

FINANCIAL REPORTING PACKAGE

For the month ended May 31, 2024

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
1. Clinic Visits	794	821	729	874	784	725	812	772	844	900	1,010		9,065	8,199	10.6%
2. Radiology Procedures	206	189	199	262	211	168	183	162	184	224	212		2,200	2,353	-6.5%
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	1,518		20,811	20,828	-0.1%
4. Rehab Services Units	1,010	1,054	818	706	636	647	767	812	861	1,073	990		9,374	9,979	-6.1%
<i>Physical</i>	831	880	598	522	483	514	597	661	742	901	855		7,584		
<i>Occupational</i>	136	137	156	132	125	112	133	105	86	136	135		1,393		
<i>Speech</i>	43	37	64	52	28	21	37	46	33	36			397		
5. Home Health Visits	212	152	118	142	145	120	114	81	108	122	201		1,515	2,626	-42.3%
6. Emergency Room Visits	92	102	81	71	60	82	61	54	45	49	84		781	752	3.9%
<i>Hospital Inpatient</i>															
7. Patient Days - Acute	32	32	26	8	40	33	30	21	22	30	19		293	319	-8.2%
8. Patient Days - Swing Bed	46	31	26	53	49	40	35	11		31	48		370	480	-22.9%
9. Patient Days - Total	78	63	52	61	89	73	65	32	22	61	67		663	799	-17.0%
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		0.9	1.0	-8.2%
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		1.1	1.4	-22.9%
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		2.0	2.4	-17.0%
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%		16.5%	19.9%	-17.0%
<i>Long Term Care</i>															
14. LTC Days	403	411	420	462	450	444	413	354	372	360	355		4,457	4,109	8.5%
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		13.3	12.3	8.5%
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%		88.7%	81.8%	8.5%

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

Month Actual	Month Budget	\$ Variance	%		FY24					
					YTD Actual	YTD Budget	\$ Variance	% Variance	Prior YTD	% Variance
					<i>Gross Patient Revenue:</i>					
351,975	301,824	50,151	16.6%	1. Clinic	\$2,909,128	\$3,190,576	(\$281,448)	-8.8%	\$2,746,720	5.9%
1,258,238	1,325,119	(66,881)	-5.0%	2. Outpatient	12,050,600	14,705,787	(2,655,187)	-18.1%	12,472,448	-3.4%
324,905	376,909	(52,004)	-13.8%	3. Inpatient	3,329,363	4,145,993	(816,629)	-19.7%	3,478,124	-4.3%
518,365	529,481	(11,116)	-2.1%	4. Long-term Care	5,873,809	5,824,292	49,517	0.9%	4,951,500	18.6%
2,453,483	2,533,332	(79,849)	-3.2%	5. Total gross patient revenue	24,162,900	27,866,647	(3,703,747)	-13.3%	23,648,792	2.2%
					<i>Deductions from Revenue:</i>					
553,339	495,850	(57,490)	-11.6%	6. Contractual adjustments	4,545,624	5,454,346	908,722	16.7%	5,133,703	11.5%
0	0	0	n/a	7. Prior year settlements	(664,863)	0	664,863	n/a	(82,045)	-710.4%
124,323	17,670	(106,653)	-603.6%	8. Bad debt expense	42,382	194,370	151,988	78.2%	25,691	65.0%
7,070	82,998	75,927	91.5%	9. Charity and other deductions	(16,893)	912,975	929,868	101.9%	281,332	106.0%
684,732	596,517	(88,216)	-14.8%		3,906,249	6,561,690	2,655,440	40.5%	5,358,681	27.1%
1,768,751	1,936,816	(168,065)	-8.7%	11. Net patient revenue	20,256,651	21,304,958	(1,048,307)	-4.9%	18,290,111	10.8%
					<i>Other Revenue</i>					
82,508	83,834	(1,326)	-1.6%	12. Inkind Service - PERS/USAC	908,284	922,195	(13,911)	-1.5%	885,502	2.6%
72,178	33,989	38,189	112.4%	13. Grant revenue	618,675	373,879	244,796	65.5%	426,635	45.0%
0	27,971	(27,971)	-100.0%	14. Federal & State Relief	75,000	307,677	(232,677)	-75.6%	302,856	-75.2%
25,142	29,166	(4,024)	-13.8%	15. Other revenue	380,174	320,834	59,340	18.5%	1,084,425	-64.9%
179,828	174,960	4,869	2.8%	16. Total other operating revenue	1,982,133	1,924,585	57,548	3.0%	2,699,418	-26.6%
1,948,579	2,111,775	(163,196)	-7.7%	17. Total operating revenue	22,238,783	23,229,542	(990,759)	-4.3%	20,989,529	6.0%
					<i>Expenses:</i>					
927,373	1,023,077	95,704	9.4%	18. Salaries and wages	10,335,988	11,253,839	917,851	8.2%	10,807,312	4.4%
165,296	68,538	(96,758)	-141.2%	19. Contract labor	1,109,872	755,777	(354,095)	-46.9%	725,195	-53.0%
317,365	370,953	53,587	14.4%	20. Employee benefits	3,840,775	4,080,479	239,704	5.9%	3,847,248	0.2%
154,742	147,411	(7,331)	-5.0%	21. Supplies	1,475,629	1,621,516	145,887	9.0%	1,486,053	0.7%
116,630	146,849	30,219	20.6%	22. Purchased services	1,361,348	1,615,340	253,992	15.7%	1,546,249	12.0%
45,307	50,798	5,491	10.8%	23. Repairs and maintenance	513,996	558,773	44,777	8.0%	511,274	-0.5%
24,363	14,468	(9,895)	-68.4%	24. Minor equipment	210,743	159,142	(51,602)	-32.4%	144,906	-45.4%
24,643	21,850	(2,793)	-12.8%	25. Rentals and leases	232,523	240,359	7,836	3.3%	232,194	-0.1%
89,353	93,206	3,853	4.1%	26. Utilities	978,778	1,025,267	46,489	4.5%	1,017,498	3.8%
102	12,203	12,101	99.2%	27. Training and travel	109,145	134,233	25,088	18.7%	73,466	-48.6%
99,105	88,976	(10,129)	-11.4%	28. Depreciation	1,048,520	978,738	(69,782)	-7.1%	1,036,921	-1.1%
15,770	16,419	649	3.9%	29. Insurance	175,996	180,615	4,619	2.6%	163,789	-7.5%
36,996	33,195	(3,802)	-11.5%	30. Other operating expense	389,498	365,142	(24,357)	-6.7%	340,356	-14.4%
2,017,045	2,087,940	70,895	3.4%	31. Total expenses	21,782,811	22,969,217	1,186,406	5.2%	21,932,461	0.7%
(68,466)	23,835	(92,301)	387.3%	32. Income (loss) from operations	455,973	260,325	195,648	-75.2%	(942,932)	148.4%
					<i>Nonoperating Gains(Losses):</i>					
125,893	8,334	117,560	1410.7%	33. Investment income	394,124	91,667	302,457	330.0%	175,834	124.1%
(10,956)	(4,167)	(6,789)	-162.9%	34. Interest expense	(128,427)	(45,833)	(82,594)	-180.2%	(209,479)	38.7%
0	0	0	n/a	35. Gain (loss) on disposal of assets	0	0	0	n/a	-	n/a
2,389,810	912	2,388,899	262084.3%	36. Other non-operating revenue	8,422,671	9,089	8,413,582	92573.9%	(157,768)	-5438.6%
2,504,747	5,078	2,499,669	49225.5%	37. Net nonoperating gains (losses)	8,688,367	54,922	8,633,445	15719.5%	(191,413)	4639.1%
\$2,436,281	\$28,913	\$2,407,368	8326.3%	38. Change in Net Position (Bottom Line)	\$9,144,340	\$315,247	\$8,829,093	2800.7%	(\$1,134,345)	906.1%

PETERSBURG MEDICAL CENTER
Balance Sheet
May, 2024

ASSETS	May 2024	Apr 2024	June 2023	May 2023
Current Assets:				
1. Cash	775,173	1,234,056	422,951	339,458
2. Cash - insurance advances	0	0	0	0
3. Investments	1,053,150	1,048,599	47,174	47,140
4. Total cash	<u>1,828,323</u>	<u>2,282,655</u>	<u>470,125</u>	<u>386,599</u>
5. Patient receivables	6,187,057	5,529,047	6,030,712	6,958,503
6. Allowance for contractals & bad debt	(2,263,471)	(1,911,060)	(2,891,731)	(3,444,540)
7. Net patient receivables	<u>3,923,586</u>	<u>3,617,987</u>	<u>3,138,980</u>	<u>3,513,964</u>
8. Other receivables	2,642,817	2,679,854	938,719	80,951
9. Inventories	325,595	327,140	317,650	322,849
10. Prepaid Expenses	144,623	115,370	113,382	461,493
11. Total current assets	<u>8,864,945</u>	<u>9,023,007</u>	<u>4,978,857</u>	<u>4,765,856</u>
Property and Equipment:				
12. Assets in service	28,602,955	28,596,432	28,056,475	28,056,475
13. Assets in progress	9,694,031	7,289,724	1,322,767	763,921
14. Total property and equipment	<u>38,296,986</u>	<u>35,886,156</u>	<u>29,379,242</u>	<u>28,820,396</u>
15. Less: accumulated depreciation	(22,201,529)	(22,102,423)	(21,153,009)	(21,061,350)
16. Net property and equipment	<u>16,095,457</u>	<u>13,783,733</u>	<u>8,226,233</u>	<u>7,759,046</u>
Assets Limited as to Use by Board				
17. Investments	3,316,185	3,213,967	3,008,055	2,885,256
18. Building fund	719,607	698,200	649,250	623,533
19. Total Assets Limited as to Use	<u>4,035,792</u>	<u>3,912,167</u>	<u>3,657,306</u>	<u>3,508,788</u>
Pension Assets:				
20. OPEB Asset	<u>6,685,608</u>	<u>6,685,608</u>	<u>8,781,677</u>	<u>8,781,677</u>
Deferred Outflows:				
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>\$38,236,605</u>	<u>\$35,959,318</u>	<u>\$28,400,326</u>	<u>\$27,571,621</u>

LIABILITIES & FUND BALANCE	FY24			
	May 2024	Apr 2024	June 2023	May 2023
Current Liabilities:				
23. Accounts payable	\$4,589,634	\$4,422,002	\$1,756,006	\$1,322,664
24. Accrued payroll	173,111	510,703	187,957	540,371
25. Payroll taxes and other payables	213,441	224,794	235,857	243,951
26. Accrued PTO and extended sick	1,025,767	1,015,192	1,069,103	1,078,550
27. Deferred revenue	335,047	323,948	206,868	197,589
28. Due to Medicare	299,999	266,855	99,999	179,559
29. Due to Medicare - Advance	0	0	0	0
30. Due to Blue Cross - Advance	0	0	0	0
31. Other current liabilities	4,022	4,022	3,069	3,515
32. Loan Payable - SBA	0	0	0	0
33. Current portion of long-term debt	400,966	399,255	347,641	346,169
34. Total current liabilities	<u>7,041,985</u>	<u>7,166,771</u>	<u>3,906,501</u>	<u>3,912,368</u>
Long-Term Debt:				
35. Capital leases payable	2,153,235	2,187,440	2,435,762	2,465,414
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	<u>16,521,607</u>	<u>16,521,607</u>	<u>12,053,763</u>	<u>12,053,763</u>
39. Total liabilities	<u>25,716,827</u>	<u>25,875,818</u>	<u>18,396,026</u>	<u>18,431,544</u>
Deferred Inflows:				
40. Pension	623,594	623,594	9,613,036	9,613,036
Net Position:				
41. Unrestricted	610,104	2,751,845	610,104	610,104
42. Current year net income (loss)	11,286,082	6,708,059	(218,841)	(1,083,062)
43. Total net position	<u>11,896,184</u>	<u>9,459,904</u>	<u>391,263</u>	<u>(472,959)</u>
44. Total liabilities and fund balance	<u>\$38,236,605</u>	<u>\$35,959,316</u>	<u>\$28,400,325</u>	<u>\$27,571,621</u>

****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 May 31, 2024
--

	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%		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%		-0.1%	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%		-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%		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%		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	-	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	-	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		84.7	94.7	19.0%