

PETERSBURG MEDICAL CENTER

FINANCIAL REPORTING PACKAGE

For the month ended August 31, 2024

PETERSBURG MEDICAL CENTER Key Volume Indicators FISCAL YEAR 2025

	July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June	Total	Prior YTD	% Change
1. Clinic Visits	853	758											1,611	1,615	-0.2%
2. Radiology Procedures	259	180											439	395	11.1%
3. Lab Tests (excluding QC)	2,057	1,633											3,690	3,850	-4.2%
4. Rehab Services Units	1,031	787											1,818	2,064	-11.9%
<i>Physical</i>	687	629													
<i>Occupational</i>	281	112													
<i>Speech</i>	63	46													
5. Home Health Visits	151	176											327	364	-10.2%
6. Emergency Room Visits	95	88											183	194	-5.7%
<i>Hospital Inpatient</i>															
7. Patient Days - Acute	34	49											83	64	29.7%
8. Patient Days - Swing Bed	120	115											235	77	205.2%
9. Patient Days - Total	154	164											318	141	125.5%
10. Average Daily Census - Acute	1.1	1.6											0.2	1.0	-76.0%
11. Average Daily Census - Swing Bed	3.9	3.7											0.7	1.2	-43.5%
12. Average Daily Census - Total	5.0	5.3											0.9	2.3	-58.3%
13. Percentage of Occupancy	41.4%	44.1%											7.9%	19.0%	-58.3%
<i>Long Term Care</i>															
14. LTC Days	372.0	400.0											772	813	-5.0%
15. Average Daily Census	12.0	12.9											2.3	13.1	-82.4%
16. Percentage of Occupancy	80.0%	86.0%											15.4%	87.4%	-82.4%

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

Month Actual	Month Budget	\$ Variance	% Variance		YTD Actual	YTD Budget	\$ Variance	% Variance	Prior YTD	% Variance
				<i>Gross Patient Revenue:</i>						
353,301	271,696	81,605	30.0%	1. Clinic	\$615,631	\$489,929	\$125,702	25.7%	\$509,533	20.8%
1,035,215	1,156,489	(121,274)	-10.5%	2. Outpatient	2,154,496	2,366,441	(211,945)	-9.0%	2,382,880	-9.6%
772,546	335,254	437,292	130.4%	3. Inpatient	1,465,702	670,508	795,194	118.6%	702,222	108.7%
41,669	68,381	(26,712)	-39.1%	4. Home Health	\$88,150	\$136,762	(48,612)	-35.5%	\$116,468	-24.3%
612,380	521,472	90,908	17.4%	5. Long-term Care	1,147,391	1,042,944	104,447	10.0%	1,001,744	14.5%
<u>2,815,111</u>	<u>2,353,292</u>	<u>461,819</u>	<u>19.6%</u>	6. Total gross patient revenue	<u>5,471,370</u>	<u>4,706,584</u>	<u>764,786</u>	<u>16.2%</u>	<u>4,712,847</u>	<u>16.1%</u>
				<i>Deductions from Revenue:</i>						
315,955	513,645	197,690	38.5%	7. Contractual adjustments	683,268	1,027,290	344,022	33.5%	1,471,903	53.6%
0	(84,770)	(84,770)	100.0%	8. Prior year settlements	0	(169,540)	(169,540)	100.0%	-	n/a
104,902	12,500	(92,402)	-739.2%	9. Bad debt expense	137,131	25,000	(112,131)	-448.5%	(300,950)	-145.6%
(3,217)	8,333	11,550	138.6%	10. Charity and other deductions	(2,586)	16,666	19,252	115.5%	22,853	111.3%
<u>417,640</u>	<u>449,708</u>	<u>32,068</u>	<u>7.1%</u>	Total revenue deductions	<u>817,814</u>	<u>899,416</u>	<u>81,602</u>	<u>9.1%</u>	<u>1,193,806</u>	<u>31.5%</u>
<u>2,397,472</u>	<u>1,903,584</u>	<u>493,888</u>	<u>25.9%</u>	11. Net patient revenue	<u>4,653,556</u>	<u>3,807,168</u>	<u>846,388</u>	<u>22.2%</u>	<u>3,519,040</u>	<u>32.2%</u>
				<i>Other Revenue</i>						
91,371	84,247	7,124	8.5%	12. Inkind Service - PERS/USAC	181,983	168,494	13,489	8.0%	165,710	9.8%
78,283	52,179	26,104	50.0%	13. Grant revenue	175,846	104,358	71,488	68.5%	76,503	129.9%
0	9,563	(9,563)	-100.0%	14. Federal & State Relief	0	19,126	(19,126)	-100.0%	-	n/a
26,963	38,202	(11,239)	-29.4%	15. Other revenue	72,668	76,404	(3,736)	-4.9%	65,876	10.3%
<u>196,617</u>	<u>184,191</u>	<u>12,426</u>	<u>6.7%</u>	16. Total other operating revenue	<u>430,497</u>	<u>368,382</u>	<u>62,115</u>	<u>16.9%</u>	<u>308,089</u>	<u>39.7%</u>
<u>2,594,089</u>	<u>2,087,775</u>	<u>506,314</u>	<u>24.3%</u>	17. Total operating revenue	<u>5,084,053</u>	<u>4,175,550</u>	<u>908,503</u>	<u>21.8%</u>	<u>3,827,129</u>	<u>32.8%</u>
				<i>Expenses:</i>						
1,050,074	985,955	(64,119)	-6.5%	18. Salaries and wages	2,043,581	1,971,910	(71,671)	-3.6%	1,962,964	-4.1%
179,802	105,318	(74,484)	-70.7%	19. Contract labor	375,763	210,636	(165,127)	-78.4%	109,189	-244.1%
372,946	366,660	(6,286)	-1.7%	20. Employee benefits	755,055	733,320	(21,735)	-3.0%	743,683	-1.5%
167,723	136,754	(30,969)	-22.6%	21. Supplies	314,244	273,508	(40,736)	-14.9%	241,654	-30.0%
114,070	127,281	13,211	10.4%	22. Purchased services	251,612	254,562	2,950	1.2%	230,164	-9.3%
54,419	45,699	(8,720)	-19.1%	23. Repairs and maintenance	95,244	91,398	(3,846)	-4.2%	79,051	-20.5%
37,878	21,719	(16,159)	-74.4%	24. Minor equipment	74,266	43,438	(30,828)	-71.0%	50,085	-48.3%
31,555	21,138	(10,417)	-49.3%	25. Rentals and leases	62,005	42,276	(19,729)	-46.7%	41,947	-47.8%
80,493	91,623	11,129	12.1%	26. Utilities	161,902	183,245	21,343	11.6%	171,698	5.7%
20,018	10,192	(9,826)	-96.4%	27. Training and travel	21,368	20,383	(985)	-4.8%	13,147	-62.5%
99,144	100,766	1,622	1.6%	28. Depreciation	198,393	201,532	3,139	1.6%	186,602	-6.3%
17,975	22,212	4,237	19.1%	29. Insurance	39,084	44,424	5,340	12.0%	33,877	-15.4%
36,581	34,575	(2,006)	-5.8%	30. Other operating expense	73,071	69,150	(3,921)	-5.7%	61,915	-18.0%
<u>2,262,678</u>	<u>2,069,891</u>	<u>(192,787)</u>	<u>-9.3%</u>	31. Total expenses	<u>4,465,588</u>	<u>4,139,782</u>	<u>(325,806)</u>	<u>-7.9%</u>	<u>3,925,976</u>	<u>-13.7%</u>
<u>331,411</u>	<u>17,884</u>	<u>313,527</u>	<u>-1753.1%</u>	32. Income (loss) from operations	<u>618,465</u>	<u>35,768</u>	<u>582,697</u>	<u>-1629.1%</u>	<u>(98,846)</u>	<u>725.7%</u>
				<i>Nonoperating Gains(Losses):</i>						
57,762	11,324	46,438	410.1%	33. Investment income	172,695	22,648	150,047	662.5%	31,769	443.6%
(10,670)	(4,439)	(6,231)	-140.4%	34. Interest expense	(21,491)	(8,878)	(12,613)	-142.1%	(24,134)	11.0%
0	0	0	n/a	35. Gain (loss) on disposal of assets	0	0	0	n/a	-	n/a
1,069,020	1,016,667	52,353	5.1%	36. Other non-operating revenue	2,740,252	2,033,334	706,918	34.8%	315,990	767.2%
<u>1,116,112</u>	<u>1,023,552</u>	<u>92,560</u>	<u>9.0%</u>	37. Net nonoperating gains (losses)	<u>2,891,456</u>	<u>2,047,104</u>	<u>844,352</u>	<u>41.2%</u>	<u>323,626</u>	<u>-793.5%</u>
<u>\$1,447,523</u>	<u>\$1,041,436</u>	<u>\$406,087</u>	<u>39.0%</u>	38. Change in Net Position (Bottom Line)	<u>\$3,509,921</u>	<u>\$2,082,872</u>	<u>\$1,427,049</u>	<u>68.5%</u>	<u>\$224,779</u>	<u>-1461.5%</u>

PETERSBURG MEDICAL CENTER
Balance Sheet
Aug, 2024

ASSETS

	Aug 2025	July 2024	June 2024	Aug 2024
Current Assets:				
1. Cash	1,037,546	709,109	356,249	611,482
2. Cash - insurance advances	0	0	0	0
3. Investments	565,583	562,481	1,057,873	47,244
4. Total cash	1,603,129	1,271,590	1,414,122	658,725
5. Patient receivables	7,464,539	7,125,978	6,821,298	5,306,177
6. Allowance for contractals & bad debt	(2,525,965)	(2,465,042)	(2,363,151)	(1,794,294)
7. Net patient receivables	4,938,574	4,660,936	4,458,147	3,511,883
8. Other receivables	3,063,699	3,456,202	2,231,342	666,900
9. Inventories	319,212	325,386	319,404	298,799
10. Prepaid Expenses	296,351	320,018	161,762	281,344
11. Total current assets	10,220,965	10,034,133	8,584,777	5,417,651
Property and Equipment:				
12. Assets in service	28,638,436	28,622,553	28,601,075	28,061,691
13. Assets in progress	12,175,733	11,089,348	9,368,246	1,535,883
14. Total property and equipment	40,814,169	39,711,901	37,969,321	29,597,574
15. Less: accumulated depreciation	(22,497,348)	(22,398,205)	(22,298,956)	(21,339,611)
16. Net property and equipment	18,316,821	17,313,696	15,670,365	8,257,963
Assets Limited as to Use by Board				
17. Investments	3,468,800	3,421,665	3,337,912	3,025,395
18. Building fund	753,126	743,255	724,158	654,284
19. Total Assets Limited as to Use	4,221,927	4,164,920	4,062,069	3,679,679
Pension Assets:				
20. OPEB Asset	6,685,608	6,685,608	6,685,608	6,685,608
Deferred Outflows:				
21. Pension	2,554,803	2,554,803	2,554,803	2,554,803
22. Total assets	\$42,000,123	\$40,753,159	\$37,557,622	\$26,595,704

LIABILITIES & FUND BALANCE

	FY24			
	Aug 2025	July 2024	June 2024	Aug 2024
Current Liabilities:				
23. Accounts payable	\$4,058,849	\$4,345,018	\$3,255,927	\$1,588,430
24. Accrued payroll	447,796	336,579	240,920	373,029
25. Payroll taxes and other payables	218,540	193,869	236,514	205,561
26. Accrued PTO and extended sick	1,061,892	1,046,508	1,018,401	1,047,088
27. Deferred revenue	150,895	183,641	152,525	164,962
28. Due to Medicare	440,798	440,798	160,798	365,055
29. Due to Medicare - Advance	0	0	0	0
30. Due to Blue Cross - Advance	0	0	0	0
31. Other current liabilities	3,517	3,517	4,145	3,069
32. Loan Payable - SBA	0	0	0	0
33. Current portion of long-term debt	441,703	439,970	618,244	350,606
34. Total current liabilities	6,823,989	6,989,900	5,687,475	4,097,801
Long-Term Debt:				
35. Capital leases payable	2,214,448	2,249,095	2,283,594	2,376,080
Pension Liabilities:				
36. Net Pension Liability	16,521,607	16,521,607	16,521,607	16,521,607
37. OPEB Liability	-	-	-	-
38. Total pension liabilities	16,521,607	16,521,607	16,521,607	16,521,607
39. Total liabilities	25,560,044	25,760,602	24,492,676	22,995,487
Deferred Inflows:				
40. Pension	623,594	623,594	623,594	623,594
Net Position:				
41. Unrestricted	12,306,565	12,306,566	2,751,845	2,751,845
42. Current year net income (loss)	3,509,921	2,062,397	9,689,507	224,779
43. Total net position	15,816,485	14,368,963	12,441,352	2,976,623
44. Total liabilities and fund balance	\$42,000,123	\$40,753,159	\$37,557,621	\$26,595,705

****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 August 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	13.8%	11.2%											21.3%	20.6%	-3.7%
2. Charity/Other Ded. As a % of Gross Revenue	0.0%	-0.1%											-0.1%	1.1%	107.9%
3. Bad Debt as a % of Gross Revenue	1.2%	3.7%											-2.8%	2.5%	-212.3%
4. Operating Margin	11.5%	12.8%											4.5%	-10.2%	144.1%
5. Total Margin	48.4%	39.0%											18.8%	-10.6%	276.6%
6. Days Cash on Hand (Including Investments)	83.3	87.9											-	81.3	-23.7%
7. Days in A/R (Net)	67.7	65.3											-	62.0	0.2%
8. Days in A/R (Gross)	84.7	84.8											-	79.2	22.7%