

Finance Notes June 2017

Summary

1. It was a rough month with a low revenue and high expenses. YTD we had a great year with a net income of 3.25 million mostly due to QAF, IGTs and Prime.

Summary of Financial Ratios			
Ratio	Period	YTD or Average where Applicable	
Cash on Hand	84	59.22	Average
Net Income	-240,123	3,253,095	YTD
Current Ratio	5.18		N/A
AR Days	51.94	58.6	Average
AP	495,158	594,408	Average
Daily Gross Revenue	92,531	99,653	Average
% of Gross Revenue Collected	65%	60%	YTD

2. I've compared our average daily gross revenue from 16 to 17. All departments except lab and PT who had no price increases all others had a minimum of a 5% charge increase last year. The decrease in Lab revenue equates to a loss in collections of over 175K in FY 17.

Service Type	Average Daily Revenue FY 17	Average Daily Revenue FY 16	Difference	% Change
ER - EMERGENCY SERVICES	\$ 26,283	\$ 23,797	\$ 2,486	10%
SNF - SNF	\$ 22,788	\$ 22,606	\$ 183	1%
A - ACUTE	\$ 11,769	\$ 12,002	\$ (233)	-2%
L - LAB	\$ 9,861	\$ 10,867	\$ (1,006)	-9%
SB - SWING BED	\$ 9,346	\$ 7,720	\$ 1,626	21%
S - SURGERY	\$ 6,365	\$ 6,103	\$ 262	4%
R - RADIOLOGY	\$ 4,068	\$ 4,395	\$ (327)	-7%
OS - OUTPATIENT MEDICAL	\$ 3,751	\$ 3,832	\$ (81)	-2%
PT - PHYSICAL THERAPY	\$ 3,379	\$ 3,271	\$ 108	3%
RES - RESPIRATORY	\$ 404	\$ 520	\$ (116)	-22%
C - CARDIAC	\$ 284	\$ 189	\$ 95	50%
OBS - OBSERVATION	\$ 203	\$ 163	\$ 40	24%
D - DIETICIAN	\$ 10	\$ 14	\$ (4)	-27%

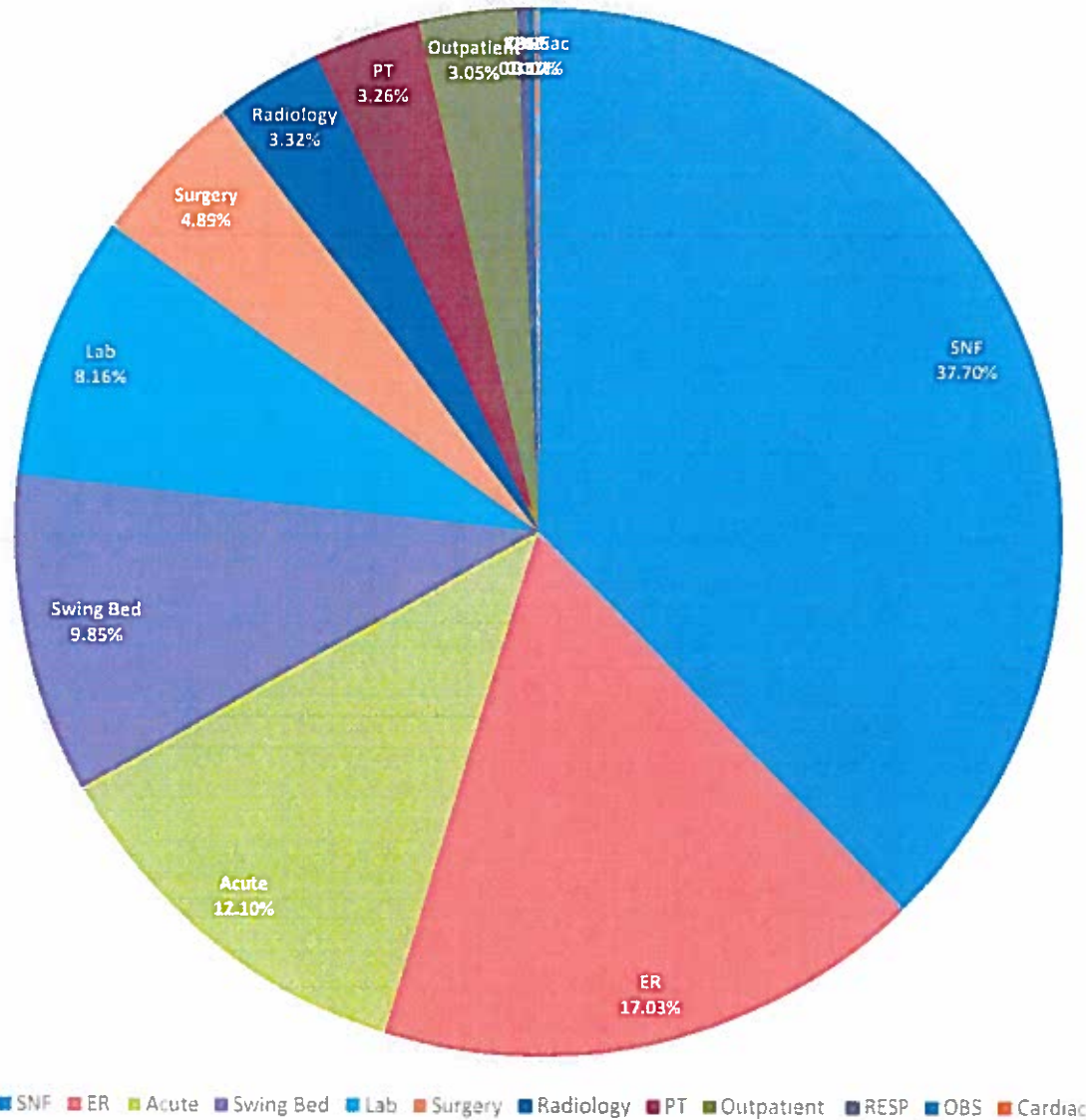
3. We have reached out to other districts to look over their physician recruitment and employment policies. Before we put something into policy we thought it prudent to look at examples from larger districts.

4. I'm going through all of the closing requirements for the USDA loan to make sure all of the boxes are checked before September. Some examples are providing overall demographic statistics, posting EEOC information in the facility/website and making sure there's a legal opinion on Rights-Of-Way for the project.

5. Another example of a closing requirement is the Resolution for the new bank account where we will deposit GO Bond collections from the county and enough of the AB 8 collections to cover the debt service requirements. USDA will make two automatic withdrawals per year roughly 2 months after our larger AB 8 tax payments. The county has been very helpful working with myself and USDA to make sure this arrangement will work.

6. Just this week we paid off our 2015 Medicare payment plan. This is the first time since 2010 we haven't had a Medicare payment plan in place.

Total Payments by Service Type FY 17



7.

MONTHLY COLLECTIONS - OBLIGATIONS FISCAL YEAR 2016

	2016												average
	JULY	AUGUST	SEPTEMBER	OCTOBER	NOVEMBER	DECEMBER	JANUARY	FEBRUARY	MARCH	APRIL	MAY	JUNE	
BEGINNING AP BALANCE	527,868.70	810,222.00	557,832.00	591,046.00	595,175.00	691,239.61	527,937.85	607,821.46	666,491.81	765,971.95	471,784.83	355,815.39	597,433.88
BEGINNING CREDIT LINE BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
CASH COLLECTIONS													YTD total
PATIENT PAYMENTS	1,806,490.48	1,651,767.47	1,974,628.45	1,851,149.13	1,780,383.29	1,828,309.48	1,874,504.56	1,689,841.39	1,835,622.31	1,602,859.88	1,616,872.18	1,780,304.70	21,292,733.32
COST REPORT SETTLEMENTS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	124,388.00	0.00	0.00	0.00	0.00	124,388.00
D5H (Disproportionate Share)	229.00	11,746.00	0.00	16,771.00	27,949.00	306.00	22,384.00	0.00	0.00	45,759.50	15,878.00	69.00	141,091.50
OUTPATIENT SUPPLEMENTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	599,425.00	0.00	0.00	0.00	0.00	599,425.00
DPNF SUPPLEMENTAL	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
E.H.R. MCAL/MCARE INCENTIVES	0.00	0.00	0.00	93,471.28	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	93,471.28
PRIME	375,000.00	0.00	0.00	0.00	1,125,000.00	0.00	0.00	0.00	0.00	0.00	180,000.00	0.00	1,680,000.00
IGT	0.00	0.00	191,084.00	0.00	0.00	0.00	1,154,784.55	0.00	0.00	0.00	0.00	0.00	1,646,787.55
QIP LTC	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	84,345.14	0.00	84,345.14
HOARE	0.00	27,854.38	0.00	0.00	33,528.24	0.00	1,269,333.08	462,362.80	0.00	36,308.31	0.00	486,495.96	2,315,882.77
TAXES	44,662.93	9,489.30	26,857.58	3,005.81	1,102.03	8,349.63	263,174.57	13,834.70	53,522.82	806.98	184,608.58	7,877.13	617,292.06
RENTS	2,232.00	2,232.00	2,232.00	2,232.00	2,232.00	2,232.00	2,232.00	2,232.00	2,232.00	2,232.00	2,232.00	2,232.00	26,784.00
VENDING / CAFETERIA	7,078.33	4,375.02	4,105.47	4,919.34	3,844.37	3,705.49	3,431.29	3,646.12	1,279.08	5,191.78	3,601.98	4,105.76	49,284.03
MISC (REBATES/REIMB ETC)	37,606.78	7,722.74	12,976.71	29,247.76	25,755.02	40,710.64	7,875.79	53,837.40	40,800.19	63,283.98	108,961.24	23,485.66	452,263.91
TOTAL COLLECTIONS	2,273,299.52	1,715,186.91	2,211,884.21	2,000,796.32	2,999,793.95	1,883,613.24	4,597,719.84	2,949,567.41	1,933,456.40	1,756,442.43	2,196,499.12	2,605,489.21	29,123,748.56
EXPENSES													YTD total
INCOME STATEMENT EXPENSES	1,969,989.51	1,684,329.66	1,879,461.61	1,861,548.00	1,865,337.71	1,725,612.00	1,886,686.00	1,589,361.35	1,801,293.39	1,884,373.29	1,763,964.00	1,907,599.00	21,819,555.52
ASSET EXPENSES	0.00	60,467.32	24,282.99	0.00	0.00	0.00	49,049.20	203,263.75	0.00	0.00	0.00	12,175.20	349,238.46
CIP EXPENSES	25,161.34	18,249.89	15,161.34	118,820.13	171,225.00	243,250.67	83,578.56	120,645.34	149,929.59	28,310.59	175,156.00	197,468.56	1,346,957.01
IGT EXPENSES	18,750.00	104,991.00	0.00	1,143,836.00	646,050.00	0.00	0.00	0.00	0.00	0.00	165,340.00	0.00	2,078,967.00
EMR LOAN	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
E.H.R STAGE 1 REPAYMENT	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2007 REVENUE BOND	40,763.71	40,763.71	40,763.71	40,763.71	40,763.71	40,581.92	40,581.92	40,581.92	40,581.92	40,581.92	40,581.92	40,146.22	487,456.29
MEDICARE/MCAL REPAYMENT PLANS	0.00	0.00	0.00	21,860.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	21,860.00
CHFFA	12,314.72	12,314.72	12,314.72	12,314.72	12,314.72	12,314.72	12,314.72	12,314.72	12,314.72	12,314.72	12,314.72	12,314.72	147,776.64
CAPITAL LEASES	13,586.73	13,586.73	13,586.73	13,586.73	13,586.73	13,586.73	13,586.73	13,586.73	9,598.42	9,598.42	2,082.58	2,082.58	132,055.84
PG & E RETROFIT PAYMENT	2,020.83	2,020.83	2,020.83	2,020.83	2,020.83	758.65	758.65	758.65	758.37	0.00	0.00	0.00	13,138.47
LINE OF CREDIT Prin/Int Paymts	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
TOTAL EXPENSES	2,082,586.84	1,876,256.54	2,023,776.26	3,239,033.11	2,751,298.70	2,036,104.69	2,086,555.78	1,980,512.46	2,014,476.41	1,975,178.94	2,159,439.22	2,171,786.28	26,397,005.23
collections less expenses	190,712.68	(161,069.63)	188,107.95	(1,238,236.79)	248,495.25	(152,491.45)	2,511,164.06	969,054.95	(81,020.01)	(218,736.51)	37,059.90	433,702.93	2,726,743.33
ENDING AP BALANCE	810,222.00	557,832.00	591,046.00	595,175.00	691,239.61	527,937.85	607,821.46	666,491.81	765,971.95	471,784.83	355,815.39	491,563.75	594,408.47
ENDING CREDIT LINE BALANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

Statistics

1. Swing Bed days increased 24% compared to the prior year while Acute Days are down to a lower length of stay compared to FY 16.
2. We need to work to increase our SNF census as it's our most consistent source of revenue and a lot of the incentive funds we receive have SNF days as part of their calculation.
3. Surgery ended up 24 procedures/surgeries behind last year. The last 2 months we've only done 27 total which averages out to 3 per week. Given the outreach efforts and advertising I'm not sure how we can generate more referrals.
4. OP Services dipped down 6.41% compared to the prior year.
5. Lab visits are down by 15.31% 17 compared to 16 which equates to 175K in collections over a year.
6. PT is the bright spot with an increase in visits compared to 16.

Income Statement

1. Revenue was the lowest of any month this year. I exclude July because of the EMR issues caused a lot of revenue to end up in August.
2. Contractuals for Care/Cal are lower than the previous year due to patient related payments (QUAF,DPNF,Outpatient,IGT).
3. Supplies are up 10.21% which prompted a meeting with our Premier GPO representative so we can go through all of our supply spend to ensure we are getting the appropriate tier discounts.
4. Theresa has done a great job with her staff to reduce travelers.
5. SNF Purchased Services are up by 329K compared to last year. This needs to be a major point of emphasis as this was 54% of our increase in Operating Expenses.
6. Below is a list of our FY 17 spend on staffing agencies or relief personnel.

Vendor ID	Vendor Name	FY 17 Spend
607	NURSES & PROFESSIONAL HEALTHCARE	\$ 688,338.49
1829	ARCADIA HOME CARE & STAFFING	\$ 77,415.31
1563	TRIAGE STAFFING INC	\$ 62,969.75
90	AUREUS RADIOLOGY LLC	\$ 60,931.50
2067	CROSS COUNTRY STAFFING	\$ 57,862.50
2166	AYA HEALTHCARE INC	\$ 40,627.50
1994	ADVANCED MEDICAL PERSONNEL SVCS	\$ 35,360.00
232	COLEMAN, GARY	\$ 23,760.00
1846	CELL STAFF, LLC	\$ 10,474.47
	Total	\$ 1,057,739.52

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8. Repairs are up as are catching up on deferred maintenance.
9. Operating Expenses are up 2.71% in 17 which I think we can work on in 18 by focusing on Supplies and Purchased Services.
10. Non-Operating Revenue is up due to the Prime Program.

Balance Sheet

1. Cash was up but Days Cash on Hand remained steady as the expenses from June brought the average daily expense up.
2. Accounts Receivable is down due collections and working through some older accounts.

3. CIP increases monthly as our building project progresses.
4. The 2007 Revenue Bond is down to 845K in long term debt. According to BNY it looks like we'll have enough in debt reserve to pay this debt off in June of 2018.
5. Medicare 2015 payment plan will be off the books on July's financials.

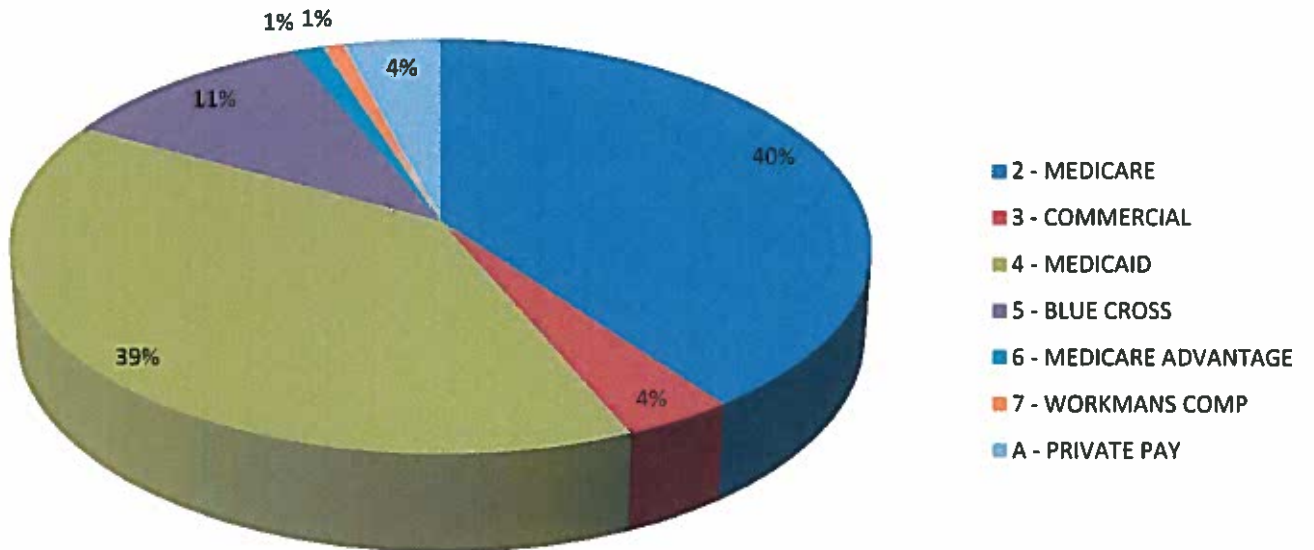
Miscellaneous

1. The billing department had a good year by collecting a higher % of gross revenue than the last 3 years and finished at 51.94 which is a few days ahead of the CA CAH average.
2. On the Collection-Obligations sheet we ended up 2.7 million in the positive. Considering we have 1.3 million in CIP expenses in 17 this was a great year financially.
3. See below for our top 15 vendor spend list for FY 17. I excluded IGTs as those are just temporary contributions.

Vendor ID	Vendor Name	FY 17 Spend	Description
1588	GOLDEN STATE RISK MANAGEMENT AUTHORITY	\$ 1,475,988.00	Health Insurance
682	PREMIER EMERGENCY PHYSICI	\$ 1,293,764.40	ER Doctors
607	NURSES & PROFESSIONAL HEALTHCARE	\$ 688,338.49	Travelers
2065	LAYTON CONSTRUCTION CO, INC	\$ 580,860.00	Construction Project
541	MCKESSON DRUG DC#8182	\$ 556,997.60	Drugs
133	BNY WESTERN TRUST CO	\$ 486,407.43	Bond Payments
42	BETA HEALTHCARE GROUP	\$ 447,559.82	Workers Comp Insurance
637	P.G.E.	\$ 371,175.60	Power and Gas
1135	MCKESSON TECHNOLOGIES INC	\$ 364,433.95	EMR
2076	NORIDIAN HEALTHCARE SOLUTIONS, LLC	\$ 259,498.00	Medicare Repayments
632	OSHPD	\$ 251,996.26	Last Project + Current Project
112	BETA HEALTHCARE GROUP	\$ 243,143.61	Liability Insurance
1594	SUN LIFE FINANCIAL	\$ 240,228.43	Gap Insurance
73	ARAMARK UNIFORM SERVICES	\$ 235,384.64	Laundry
194	CARDINAL HEALTH MEDICAL	\$ 231,009.40	Supplies

4. On the negative side of the equation every Ancillary Service except PT decreased from 16 to 17. This is a huge concern as most CAH hospitals generate the majority of their Revenue on the Outpatient Services side of the hospital. We are the old model built off of Inpatient revenue which is going away as the industry is focused on keeping patients away from hospital stays and ER visits. If we can't form a true continuum of care from clinic to outpatient services (Surgery, PT, Lab, Rad, etc) we will slowly start discontinuing services over the years as dictated by declining volumes. Currently we are extremely fortunate that we are getting incentive payments (see misc. patient payments on financials) for seeing high volumes of Medi-Cal patients. In the future these Medi-Cal incentive payments could go away or be structured differently so we aren't getting as much as we do currently. Having 80% of our gross revenue based off of Medicare/Medi-Cal we are extremely sensitive to changes in government payment methodology. We need to adapt so we can make the leap from Fee for Service to Quality to Value/Wellness. We are currently in Fee for Service and venturing into Quality (Prime Program) which is difficult in our current configuration as most Quality measures are designed for fully integrated organizations.

Revenue by Payor Class FY 17



MAYERS MEMORIAL HOSPITAL

Statistical Data

Fiscal Year Ending JUNE 30, 2017

COMPARISON TO ACTUAL

2017		2017			FYE 2017	FYE 2016		
JUNE	MAY			VOLUME:	YTD	YTD		% Increase
Actual	Actual	Variance			Actual	Actual	Variance	or Decrease
				DISCHARGES				
21	21	0		Acute	282	267	15	5.62%
6	12	(6)		Swing Bed	108	89	19	21.32%
5	4	1		Skilled Nursing Care (DISCHG)	65	57	8	14.02%
2	0	2		Observations	6	11	(5)	-45.51%
				PATIENT DAYS				
65	60	5		Acute	891	1,079	(188)	-17.41%
58	110	(52)		Swing Bed	1249	1,005	244	24.32%
2234	2271	(37)		Skilled Nursing Care	27375	27,444	(69)	-.31%
				LENGTH OF STAY				
3.10	2.86	0		Acute	3.16	4.04	(1)	-21.81%
9.67	9.17	1		Swing Bed	11.56	11.29	0	2.42%
				Skilled Nursing Care				
				AVERAGE DAILY CENSUS				
2.17	1.94	0		Acute	2.44	2.95	(1)	-17.31%
1.93	3.55	(2)		Swing Bed	3.42	2.75	1	24.42%
74.47	73.26	1		Skilled Nursing Care	75.00	74.98	0	.02%
				ANCILLARY SERVICES				
1	1	0		Surgery Inpatient Visits	24	35	(11)	-31.41%
12	13	(1)		Surgery OP/ procedure visits	245	258	(13)	-5.01%
336	392	(56)		Emergency Room Visits	4056	4,085	(29)	-.71%
111	167	(56)		Outpatient Services Procedures	1523	1,628	(105)	-6.41%
788	813	(25)		Laboratory Visits	9678	11,430	(1752)	-15.31%
438	416	22		Radiology Procedures	4940	4,959	(19)	-.41%
63	37	26		Hospice Patient Days	816	1,792	(976)	-54.51%
399	312	87		Physcial Therapy visits	3405	3,003	402	13.42%
199	214	(15)		Cardiac Rehab	2829	3,307	(478)	-14.51%
18	19	(1)		Admissions from ER	238	233	5	2.12%
8	11	(3)		Transfers from ER	111	154	(43)	-27.91%
28	31	(3)		Ambulance Runs	415	473	(58)	-12.31%
				PRODUCTIVITY:				
				Productive FTE's				
15.43	19.69			Nursing - Acute	16.48	15.54		
55.77	54.45			Long Term Care	55.58	58.35		
35.81	35.77			Ancillary	40.41	43.19		
74.34	77.28			Service	75.08	73.76		
181.35	187.19			Total Productive	187.55	190.84		
15.07	20.05			Non-Productive FTE's	22.05	20.82		
196.42	207.24			Paid FTE's	209.60	211.66		
				PRODUCTIVE FTE PER				
2.65	2.81			ADJUSTED OCCUPIED BED	2.79	2.85		

MAYERS MEMORIAL HOSPITAL

Statement of Revenue and Expenses

Fiscal Year Ending JUNE 30, 2017

COMPARISON TO ACTUAL

2017 JUNE ACTUAL	2016 JUNE ACTUAL	Variance	PATIENT REVENUE	FYE 2017 YTD ACTUAL	FYE 2016 YTD ACTUAL	Variance	Increase Decrease %
301,535	374,239	(72,703)	Acute	5,150,636	4,887,313	263,323	5.42%
699,774	725,222	(25,448)	Skilled Nursing	8,432,763	8,542,074	(109,310)	-1.31%
175,859	268,656	(92,797)	Inpatient Ancillary				
4,188	7,347	(3,159)	Acute	3,148,069	3,508,395	(360,326)	-10.31%
			Skilled Nursing	74,566	48,388	26,178	
1,181,356	1,375,463	(194,107)	Total Inpatient Revenue	16,806,034	16,986,169	(180,135)	-1.11%
1,610,910	1,898,333	(287,423)	Total Outpatient Revenue	19,742,434	19,818,207	(75,773)	-0.41%
2,792,267	3,273,796	(481,529)	Total Patient Revenue	36,548,468	36,804,376	(255,908)	-0.71%
			DEDUCTIONS FROM REVENUE				
1,216,140	921,430	(294,710)	Contractuals - Care/Cal	9,819,938	11,320,040	1,500,102	
91,514	117,178	25,664	Contractuals - PPO	1,299,276	1,210,745	(88,531)	
21,027	28,394	7,367	Charity and Write Offs	70,445	149,396	78,950	
137,690	109,582	(28,109)	Admin Adjmts/Emp Discounts	857,955	880,122	22,167	
7,190	(966)	(8,156)	Provision for Bad Debts	846,941	422,912	(424,029)	
1,473,561	1,175,618	(297,943)	Total Deductions	12,894,555	13,983,214	1,088,660	
27,441	8,674	18,767	Other Operating Revenues	444,161	305,610	138,551	
1,346,147	2,106,851	(760,704)	Net Revenue	24,098,075	23,126,772	971,303	
			OPERATING EXPENSES				
738,595	734,893	(3,702)	Productive Salaries	9,214,959	9,180,496	(34,463)	-0.41%
93,108	88,528	(4,580)	Non-Productive Salaries	1,130,596	1,056,665	(73,931)	-7.01%
222,861	227,585	4,724	Employee Benefits	2,717,020	2,616,051	(100,969)	-3.91%
260,889	174,986	(85,902)	Supplies	2,337,024	2,120,023	(217,001)	-10.21%
103,202	153,856	50,654	Professional Fees	1,698,889	1,919,863	220,974	11.52%
10,059	36,685	26,626	Acute/Swing Purchased Serv	114,335	194,684	80,350	41.32%
89,147	60,753	(28,394)	SNF Purchased Serv	809,039	479,811	(329,229)	-68.61%
151,481	115,852	(35,629)	Other Purchased Services	1,585,578	1,454,052	(131,526)	-9.01%
37,894	28,963	(8,931)	Repairs	440,276	408,705	(31,571)	-7.71%
38,041	33,365	(4,676)	Utilities	495,249	460,839	(34,411)	-7.51%
18,246	15,827	(2,420)	Insurance	218,952	187,032	(31,920)	-17.11%
78,584	43,141	(35,443)	Other	534,098	444,192	(89,905)	-20.21%
103,723	112,288	8,565	Depreciation	1,321,293	1,360,206	38,913	2.92%
0	0	0	Bond Repayment Insurance	0	0	0	
52,621	29,537	(23,084)	Bond Repayment Interest	350,085	390,787	40,702	10.42%
4,515	9,133	4,618	Interest	60,729	129,500	68,771	53.12%
12,872	5,794	(7,079)	Rental - Lease	92,553	106,931	14,377	13.42%
2,015,837	1,871,185	(144,653)	Total Operating Expense	23,120,676	22,509,835	(610,840)	-2.71%
(669,690)	235,666	(905,356)	Income From Operations	977,399	616,937	360,462	
			NON-OPERATING REVENUE AND EXPENSE				
436,985	457,641	(20,656)	Non-Operating Revenue	2,364,633	2,074,844	289,788	
0	39	(39)	Interest Income	74	268	(194)	
7,418	7,418	0	Non-Operating Expense	89,011	89,012	1	
429,567	450,263	(20,696)	Total Non-Operating	2,275,696	1,986,100	289,596	
(240,123)	685,929	(926,052)	NET INCOME	3,253,095	2,603,037	650,058	

	JUNE 2017	MAY 2017
CURRENT ASSETS		
Cash (General/Payroll/Petty Cash)	105,319	30,944
Reserve Cash (unrestricted)	4,884,771	4,812,771
Reserve Cash (restricted) - construction acct	2,500	2,500
Accounts Receivable	5,076,859	5,698,351
County Treasury receivable	51,005	34,360
Less: Reserve for Uncollectibles	(638,259)	(667,826)
Reserve for Medicare/Medi-Cal	(1,240,753)	(1,417,603)
Inventories	399,354	414,238
Accounts Receivable - Other	1,084,623	1,328,757
Accts Recvble - Construction Donations - Current	817,323	817,323
Prepaid Expenses	387,335	320,620
Medicare/Medi-Cal Settlement	1,261,880	1,372,985
TOTAL CURRENT ASSETS	12,191,959	12,747,420
PROPERTY, PLANT AND EQUIPMENT		
Land	753,510	753,510
Building and Fixed Equipment	11,467,558	11,467,558
Equipment	11,158,823	11,146,648
Construction in Progress	5,445,071	5,247,602
Less: Reserve for Depreciation	(19,236,399)	(19,132,606)
TOTAL PROPERTY, PLANT AND EQUIPMENT	9,588,562	9,482,712
OTHER ASSETS (includes 2007 Bond / AP Bond / G.O. BOND)		
Bond Indenture agreement - held by trustee	42,914	2,564
Bond Reserve Funds held by trustee	633,353	991,860
Other Receivable-Fund Raising Long Term	1,228,800	1,228,800
Unamortized Bond Issue Cost	(32,623)	(29,905)
Unamortized Bond Discount	(7,988)	(8,308)
Unamortized Cost of Bond Defeasance	60,540	65,559
AP Bond - issue / discount / cost	(0)	(0)
G.O. Bond - issue / discount / cost	305,943	305,943
TOTAL OTHER ASSETS	2,230,938	2,556,513
TOTAL ASSETS	24,011,459	24,786,645
CURRENT LIABILITIES		
Accounts Payable	495,158	358,659
Accrued Payroll	152,611	367,482
Accrued Payroll Taxes	43,967	70,196
Accrued Vacation & Holiday	490,141	490,595
Accrued Health Insurance	33,075	32,973
Accrued Interest	560,484	501,203
Accrued Audit Fees	0	0
Grants Received	0	0
Line of Credit	0	0
PGE Retrofit payback	0	0
ICE Technology	0	0
E.H.R.	0	0
E.H.R. contingency/deferred revenue	529,525	591,896
CHAFFA	121,465	133,446
PRIME PLAN	0	0
HQAF	0	0
IGT (TRAD/PHP)	0	0
Current Portion of Long Term Debt (2007 Bond)	455,000	440,000
Current Portion of Medicare/Medi-Cal Settlement	0	0
TOTAL CURRENT LIABILITIES	2,881,426	2,986,451
LONG-TERM DEBT		
Revenue Bonds (2007 Bond / AP Bond / G.O. Bond)		
2007 Revenue Bond	845,000	1,285,000
AP Bond	1,765,000	1,765,000
G.O. Bond	5,710,822	5,710,822
Construction Donations - deferred revenue	2,046,123	2,046,123
Notes Payable	0	0
Capital Leases / Settlement pymt		
Leases	97,580	99,417
E.H.R.	0	0
CHAFFA	0	0
Medicare 2015	377,035	377,035
Medicare 2010	0	0
Medi-Cal 2009	0	0
DPNF (medi-cal 2013)	0	0
PGE Retrofit Payback	0	0
Less: Current Maturities	(455,000)	(440,000)
TOTAL LONG-TERM DEBT	10,386,560	10,843,397
FUND EQUITY	10,743,473	10,956,797
TOTAL LIABILITIES AND FUND BALANCE	24,011,459	24,786,645
CURRENT RATIO:	5.18	5.32

MAYERS MEMORIAL HOSPITAL
SUMMARY OF SERVICES - DEPOSITS - REFUNDS
 - Fiscal Year 2017

DATE:	REVENUE / SERVICES	AVERAGE DAILY REVENUE	TOTAL DEPOSITS	RESERVE DEPOSITS	MISC. PAYMENTS	MISC. PYMTS PT RELATED	PATIENT PAYMENTS	ADJUSTMENTS & WRITE-OFFS	REFUNDS
July 31, 2016	2,665,795.35	85,993.40	2,273,299.52	0.00	423,773.47	229.00	1,794,676.21	1,203,319.88	1,364.12
August 31, 2016	3,670,842.59	118,414.28	1,715,186.91	0.00	9,489.30	39,600.38	1,666,097.23	1,192,773.91	663.01
September 30, 2016	2,997,780.36	99,926.01	2,211,884.21	0.00	217,941.58	0.00	1,993,942.63	1,652,034.05	5,191.17
October 31, 2016	2,878,099.95	92,841.93	2,000,796.32	0.00	25,886.72	110,242.28	1,864,667.32	963,959.06	7,318.54
November 30, 2016	2,914,493.71	97,149.79	2,999,793.95	0.00	1,126,102.03	61,477.24	1,812,214.68	1,236,414.61	65,871.55
December 31, 2016	3,109,045.89	100,291.80	1,883,613.24	0.00	49,648.75	306.00	1,833,658.49	1,586,144.50	733.53
January 30, 2017	3,127,164.49	100,876.27	4,597,719.84	0.00	271,815.21	2,446,501.63	1,879,403.00	1,101,002.91	40,719.72
February 28, 2017	2,998,218.43	107,079.23	2,949,567.41	0.00	13,834.70	1,186,175.80	1,749,556.91	1,569,518.99	34,579.29
March 31, 2017	3,062,980.01	98,805.81	1,933,456.40	0.00	67,750.78	0.00	1,865,705.62	1,280,991.30	27,905.32
April 30, 2017	3,109,873.95	103,662.47	1,756,442.43	0.00	30,806.98	82,067.81	1,643,567.64	1,623,236.05	16,149.85
May 31, 2017	3,046,330.58	98,268.73	2,196,499.12	0.00	184,608.58	280,223.14	1,731,667.40	138,876.85	4,585.70
June 30, 2017	2,775,925.13	92,530.84	2,605,489.21	0.00	7,877.13	787,483.96	1,810,128.12	1,641,202.30	5,490.07
YTD TOTAL	36,356,550.44	99,653.38	29,123,748.56	0.00	2,429,535.23	4,994,307.24	21,645,285.25	15,189,474.41	210,571.87

	ACCOUNTS RECEIVABLE AGING			
	JUNE \$ OUTSTANDING	JUNE DAYS OUT	MAY DAYS OUT	APRIL DAYS OUT
MEDICARE	1,265,393.14	32.03	38.82	43.17
MEDI - CAL	1,836,298.86	45.85	49.35	43.43
THIRD PARTY	1,211,967.19	75.92	75.07	79.93
PRIVATE	784,005.40	298.35	258.92	179.76
LTC ONLY (INCLUDE)	1,391,119.50	62.39	74.59	62.62
OVERALL	5,097,664.59	51.94	57.04	55.52

	PAYOR MIX - YTD % OF REVENUE				3 MONTH AVERAGE
	JUNE	MAY	APRIL		
MEDICARE	39.80%	38.19%	42.69%		40.23%
MEDI - CAL	43.91%	40.72%	38.10%		40.91%
THIRD PARTY	16.11%	17.57%	15.11%		16.26%
PRIVATE	0.18%	3.52%	4.10%		2.60%

**MAYERS MEMORIAL HOSPITAL
2015-2016 OPERATING ACTUAL**

	July-15	AUG	SEPT	OCT	NOV	DEC	Jan-16	FEB	MAR	APR	MAY	JUN	6/30/2016 TOTAL	6/30/2017
Operating Revenue:														
Routine														
Acute	255,282	477,691	381,896	420,966	181,147	431,870	467,358	452,776	420,998	564,897	458,194	374,239	4,887,313	4,887,313
SNF	666,004	652,916	667,314	717,588	697,924	716,137	725,622	715,580	753,190	744,979	759,598	725,222	8,542,074	8,542,074
Ancillary														
Acute	202,324	349,617	329,735	243,281	179,170	319,417	299,841	341,416	253,666	609,880	111,393	268,656	3,508,395	3,508,395
SNF	7,037	1,710	981	2,439	9,879	1,210	1,115	1,096	2,446	7,030	6,100	7,347	48,388	48,388
Outpatient	1,580,476	1,748,517	1,717,425	1,604,510	1,465,249	1,541,612	1,341,631	1,866,506	1,763,924	1,633,750	1,656,275	1,898,333	19,818,207	19,818,207
	2,711,122	3,230,450	3,097,350	2,988,783	2,533,369	3,010,246	2,835,568	3,377,373	3,194,224	3,560,536	2,991,560	3,273,796	36,804,376	36,804,376
Less Deductions:														
Contractuals - Care/Cal	835,201	1,037,411	816,643	620,338	730,719	873,211	1,023,943	1,088,072	1,300,675	1,204,818	867,577	921,430	11,320,040	11,320,040
Contractuals - PPO	127,888	76,093	138,766	88,084	79,772	120,135	83,151	135,965	96,297	103,346	44,071	117,178	1,210,745	1,210,745
Charity Care & Write off	3,710	1,470	693	26,232	13,602	(1,235)	4,918	30,303	15,013	26,779	(483)	28,394	149,396	149,396
Other Contractual write offs	25,173	37,916	16,648	29,362	46,960	227,925	58,005	63,541	189,471	51,393	24,146	109,582	880,122	880,122
Provision For Bad Debts	(121,697)	24,975	49,355	93,644	55,503	112,418	43,628	50,028	(42,444)	41,855	116,612	(966)	422,912	422,912
Total Deductions	870,274	1,177,866	1,022,105	857,661	926,556	1,332,453	1,213,646	1,367,909	1,559,013	1,428,191	1,051,923	1,175,618	13,983,214	13,983,214
Other Revenue	22,634	31,788	22,615	40,055	45,011	8,783	19,407	17,859	34,434	11,869	42,481	8,674	305,610	305,610
Net Revenue	1,863,483	2,084,372	2,097,860	2,171,178	1,651,823	1,686,576	1,641,328	2,027,323	1,669,645	2,144,215	1,982,118	2,106,851	23,126,772	23,126,772
Operating Expenses:														
Salaries - Productive	792,543	778,693	721,738	771,588	739,153	740,245	777,706	740,828	802,037	790,898	790,174	734,893	9,180,496	9,180,496
Salaries - Non-productive	92,397	71,939	88,311	110,130	88,089	105,813	96,047	85,528	56,775	106,895	66,214	88,528	1,056,665	1,056,665
Employee Benefits	201,844	212,633	221,535	223,952	205,126	214,271	218,672	206,317	214,967	254,160	214,988	227,585	2,616,051	2,616,051
Supplies	142,003	183,066	160,902	171,520	105,149	210,994	170,965	206,446	198,093	168,265	227,633	174,986	2,120,023	2,120,023
Professional Fees	162,028	157,444	146,989	160,657	166,479	169,186	156,709	51,622	262,608	169,762	162,523	153,856	1,919,863	1,919,863
Acute/Swing/OB Purchased Serv	26,855	28,668	12,673	3,452	6,774	6,353	818	7,636	15,300	29,848	19,622	36,685	194,684	194,684
SNF Purchased Services	64,929	70,007	53,176	42,626	16,716	14,391	9,642	27,367	28,877	75,281	16,048	60,753	479,811	479,811
Other Purchased Services	68,970	112,167	133,668	108,153	120,484	104,201	116,680	123,134	205,976	129,935	114,833	115,852	1,454,052	1,454,052
Repairs & Maintenance	32,441	31,615	31,438	49,430	26,832	34,009	38,331	40,482	44,673	17,561	42,801	28,963	408,705	408,705
Utilities	47,586	46,147	44,146	37,958	29,577	38,331	38,938	37,189	36,577	34,877	36,149	33,365	460,839	460,839
Insurance	15,608	15,560	15,560	15,560	15,560	15,560	15,560	15,560	15,560	5,206	25,914	15,827	187,032	187,032
Other Expense	29,751	24,641	42,936	36,797	22,709	27,428	35,676	68,381	36,249	31,882	44,602	43,141	444,192	444,192
Depreciation	114,087	113,900	112,614	113,322	113,399	113,399	113,399	113,345	113,843	113,363	113,247	112,288	1,360,206	1,360,206
Bond Repayment Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bond Repayment Interest	31,422	39,908	35,339	34,622	31,085	31,084	31,045	33,939	30,956	30,929	30,920	29,537	390,787	390,787
Interest	16,675	4,990	7,682	30,124	9,584	6,691	6,811	12,488	7,941	7,850	9,532	9,133	129,500	129,500
Rent/Lease Equipment	11,131	11,046	13,328	3,841	5,108	15,778	19,892	3,246	6,185	4,347	7,236	5,794	106,931	106,931
Total Operating Expense	1,850,270	1,902,422	1,842,034	1,913,733	1,701,823	1,847,734	1,837,019	1,773,507	2,076,615	1,971,057	1,922,434	1,871,185	22,509,835	22,509,835
Net Operating Rev over Expense	13,213	181,950	255,827	257,445	(50,000)	(161,159)	(195,691)	253,815	(406,970)	173,157	59,684	235,666	616,937	616,937
Non-Operating Revenue:														
Non-operating Revenue	90,253	83,164	84,843	221,211	222,041	98,594	97,299	97,299	100,760	179,866	341,874	457,641	2,074,844	2,074,844
Interest Income	0	3	5	20	31	30	30	19	22	30	38	39	268	268
Other non-operating Expense	7,418	7,418	7,418	7,418	7,418	7,418	7,418	7,418	7,418	7,418	7,418	7,418	89,012	89,012
Total Non-Operating Revenue	82,836	75,750	77,430	213,813	214,655	91,206	89,911	89,900	93,364	172,479	334,494	450,263	1,986,100	1,986,100
Net Revenue over Expense	96,049	257,700	333,257	471,258	164,655	(69,952)	(105,781)	343,715	(313,607)	345,636	394,178	685,929	2,603,037	2,603,037
YTD	0	353,748	687,005	1,158,263	1,322,918	1,252,966	1,147,185	1,490,900	1,177,294	1,522,930	1,917,108	2,603,037	2,603,037	2,603,037

**MAYERS MEMORIAL HOSPITAL
2015-2016 OPERATING ACTUAL**

	July-15	AUG	SEPT	OCT	NOV	DEC	Jan-16	FEB	MAR	APR	MAY	JUN	TOTAL	6/30/2017
<u>Operating Revenue:</u>														
Routine														
Acute	255,282	477,691	381,896	420,966	181,147	431,870	467,358	452,776	420,998	564,897	458,194	374,239	4,887,313	4,887,313
SNF	666,004	652,916	667,314	717,588	697,924	716,137	725,622	715,580	753,190	744,979	759,598	725,222	8,542,074	8,542,074
Ancillary														
Acute	202,324	349,617	329,735	243,281	179,170	319,417	299,841	341,416	253,666	609,880	111,393	268,656	3,508,395	3,508,395
SNF	7,037	1,710	981	2,439	9,879	1,210	1,115	1,096	2,446	7,030	6,100	7,347	48,388	48,388
Outpatient	1,580,476	1,748,517	1,717,425	1,604,510	1,465,249	1,541,612	1,341,631	1,866,506	1,763,924	1,633,750	1,656,275	1,898,333	19,818,207	19,818,207
	2,711,122	3,230,450	3,097,350	2,988,783	2,533,369	3,010,246	2,835,568	3,377,373	3,194,224	3,560,536	2,991,560	3,273,796	36,804,376	36,804,376
Less Deductions:														
Contractuals - Care/Cal	835,201	1,037,411	816,643	620,338	730,719	873,211	1,023,943	1,088,072	1,300,675	1,204,818	867,577	921,430	11,320,040	11,320,040
Contractuals - PPO	127,988	76,093	138,766	88,084	79,772	120,135	83,151	135,965	96,297	103,346	44,071	117,178	1,210,745	1,210,745
Charity Care & Write off	3,710	1,470	693	26,232	13,602	(1,235)	4,918	30,303	15,013	26,779	(483)	28,394	149,396	149,396
Other Contractual write offs	25,173	37,916	16,648	29,362	46,960	227,925	58,005	63,541	189,471	51,393	24,146	109,582	880,122	880,122
Provision For Bad Debts	(121,697)	24,975	49,355	93,644	55,503	112,418	43,628	50,028	(42,444)	41,855	116,612	(966)	422,912	422,912
Total Deductions	870,274	1,177,866	1,022,105	857,661	926,556	1,332,453	1,213,646	1,367,909	1,559,013	1,428,191	1,051,923	1,175,618	13,983,214	13,983,214
Other Revenue	22,634	31,788	22,615	40,055	45,011	8,783	19,407	17,859	34,434	11,869	42,481	8,674	305,610	305,610
Net Revenue	1,863,483	2,084,372	2,097,860	2,171,178	1,651,823	1,686,576	1,641,328	2,027,323	1,669,645	2,144,215	1,982,118	2,106,851	23,126,772	23,126,772
<u>Operating Expenses:</u>														
Salaries - Productive	792,543	778,693	721,738	771,588	739,153	740,245	777,706	740,828	802,037	790,898	790,174	734,893	9,180,496	9,180,496
Salaries - Non-productive	92,397	71,939	88,311	110,130	88,089	105,813	96,047	85,528	56,775	106,895	66,214	86,528	1,056,665	1,056,665
Employee Benefits	201,844	212,633	221,535	223,952	205,126	214,271	218,672	206,317	214,967	254,160	214,988	227,585	2,616,051	2,616,051
Supplies	142,003	183,066	160,902	171,520	105,149	210,994	170,965	206,446	198,093	168,265	227,633	174,986	2,120,023	2,120,023
Professional Fees	162,028	157,444	146,989	160,657	166,479	169,186	156,709	51,622	262,608	169,762	162,523	153,856	1,919,863	1,919,863
Acute/Swing/OB Purchased Serv	26,855	28,668	12,673	3,452	6,774	6,353	818	7,636	15,300	29,848	19,622	36,685	194,684	194,684
SNF Purchased Services	64,929	70,007	53,176	42,626	16,716	17,176	9,642	27,367	28,877	75,281	16,048	60,753	479,811	479,811
Other Purchased Services	68,970	112,167	133,666	108,153	120,484	104,201	116,680	123,134	205,976	129,935	114,833	115,852	1,454,052	1,454,052
Repairs & Maintenance	32,441	31,615	33,438	49,430	26,832	34,009	28,459	40,482	44,673	17,561	42,801	28,963	408,705	408,705
Utilities	47,586	46,147	44,146	37,958	29,577	38,331	38,938	37,189	36,577	34,877	36,149	33,365	460,839	460,839
Insurance	15,608	15,560	15,560	15,560	15,560	15,560	15,560	15,560	15,560	5,206	25,914	15,827	187,032	187,032
Other Expense	29,751	24,641	42,936	36,797	22,709	27,428	35,676	68,381	36,249	31,882	44,602	43,141	444,192	444,192
Depreciation	114,087	113,900	112,614	113,322	113,399	113,399	113,399	113,345	113,843	113,363	113,247	112,288	1,360,206	1,360,206
Bond Repayment Insurance	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bond Repayment Interest	31,422	39,908	35,339	34,622	31,085	31,084	31,045	33,939	30,956	30,929	30,920	29,537	390,787	390,787
Interest	16,675	4,990	7,682	30,124	9,584	6,691	6,811	12,488	7,941	7,850	9,532	9,133	129,500	129,500
Rent/Lease Equipment	11,131	11,046	13,328	3,841	5,108	15,778	19,892	3,246	6,185	4,347	7,236	5,794	106,931	106,931
Total Operating Expense	1,850,270	1,902,422	1,842,034	1,913,733	1,701,823	1,847,734	1,837,019	1,773,507	2,076,615	1,971,057	1,922,434	1,871,185	22,509,835	22,509,835
Net Operating Rev over Expense	13,213	181,950	255,827	257,445	(50,000)	(161,159)	(195,691)	253,815	(406,970)	173,157	59,684	235,666	616,937	616,937
<u>Non-Operating Revenue:</u>														
Non-operating Revenue	90,253	83,164	84,843	221,211	222,041	98,594	97,299	97,299	100,760	179,866	341,874	457,641	2,074,844	2,074,844
Interest Income	0	3	5	20	31	30	30	19	22	30	38	39	268	268
Other non-operating Expense	7,418	7,418	7,418	7,418	7,418	7,418	7,418	7,418	7,418	7,418	7,418	7,418	89,012	89,012
Total Non-Operating Revenue	82,836	75,750	77,430	213,813	214,655	91,206	89,911	89,900	93,364	172,479	334,494	450,263	1,986,100	1,986,100
Net Revenue over Expense	96,049	257,700	333,257	471,258	164,655	(69,952)	(105,781)	343,715	(313,607)	345,636	394,178	685,929	2,603,037	2,603,037
YTD	96,049	353,748	687,005	1,158,263	1,322,918	1,252,966	1,147,185	1,490,900	1,177,294	1,522,930	1,917,108	2,603,037	2,603,037	2,603,037

MAYERS MEMORIAL HOSPITAL DISTRICT
 FINANCIAL SNAPSHOT
 MONTH ENDED JUNE 30, 2017

FISCAL 2017

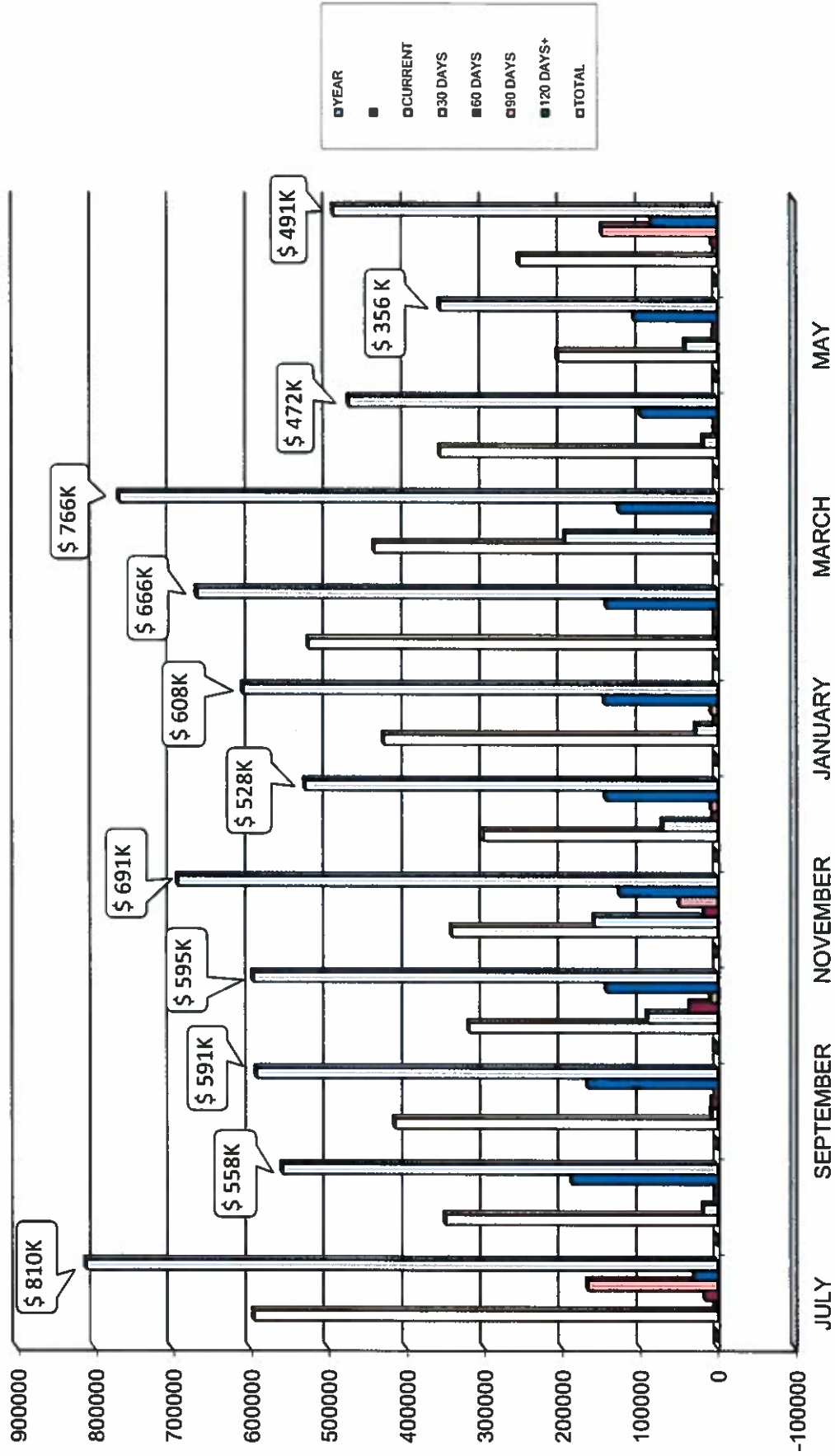
FINANCIAL DATA ACROSS ENTIRE ENTERPRISE
 ACTUAL YTD JUNE 17 JUNE 16 Variance \$\$ Variance %

	JUNE 17	JUNE 16	Variance \$\$	Variance %
Inpatient Revenue				
Acute/OB/Swing	\$ 5,150,636	\$ 4,887,313	263,323.35	5%
SNF	\$ 8,432,763	\$ 8,542,074	(109,310.46)	-1%
Inpatient Ancillary Revenue				
Acute/OB/Swing	3,148,069	3,508,395	(360,326.22)	-10%
SNF	74,566	48,388	26,178.12	54%
Outpatient Revenue	19,742,434	19,818,207	(75,772.75)	0%
Total Gross Revenue	\$ 36,548,468	\$ 36,804,376	(255,907.96)	-1%

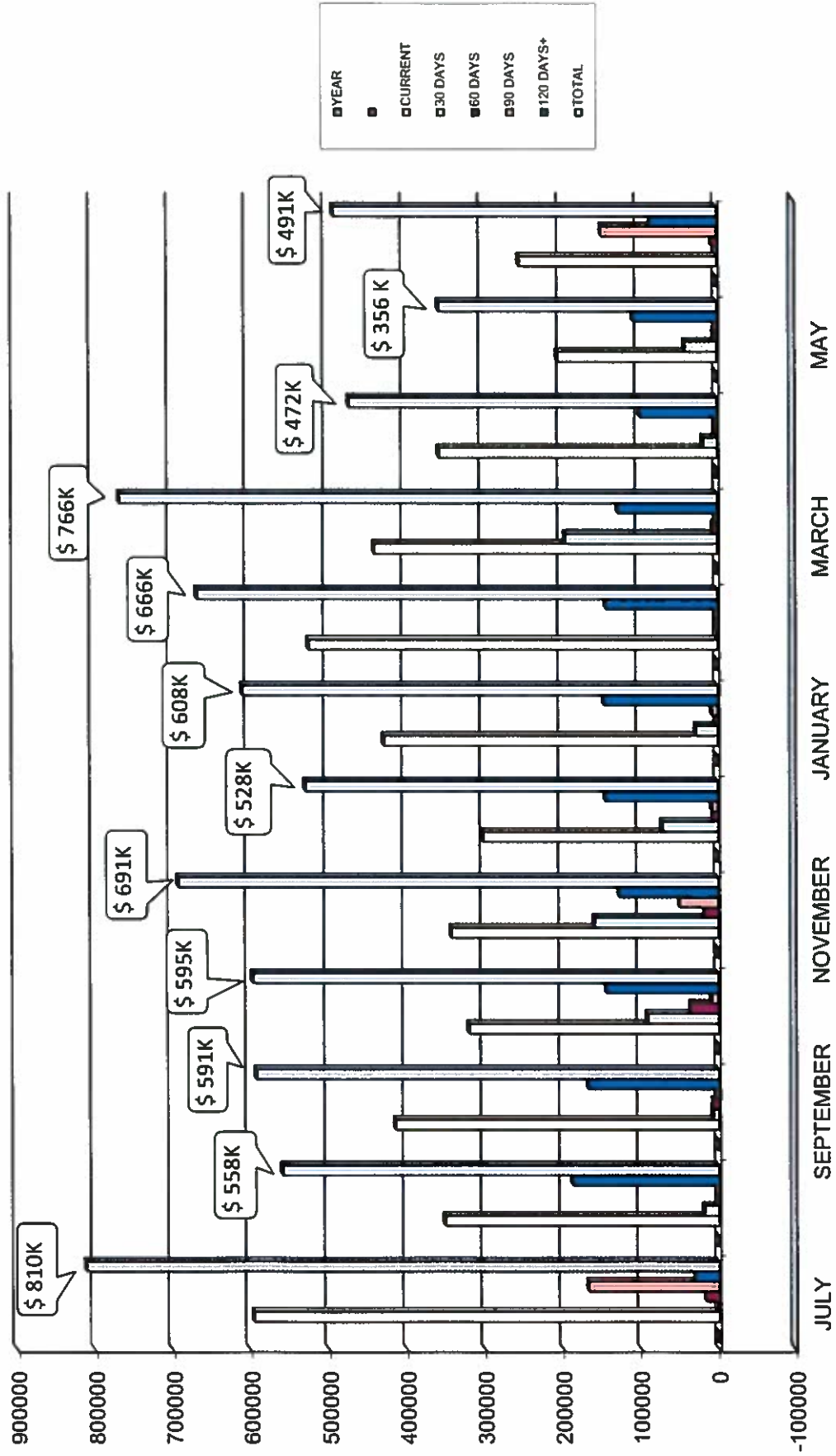
ACTUAL YTD ACTUAL YTD

	JUNE 17	JUNE 16	Variance	Variance %
Statistics				
Patient Days	29515	29528	(13)	0.0%
Outpatient Services	1,523	1628	(105)	-6%
Labs	9,678	11430	(1,752)	-15%
Imaging	4,940	4959	(19)	0%
Hospice	816	1792	(976)	-54%
Ambulance	415	473	(58)	-12%
PT	3405	3003	402	13%

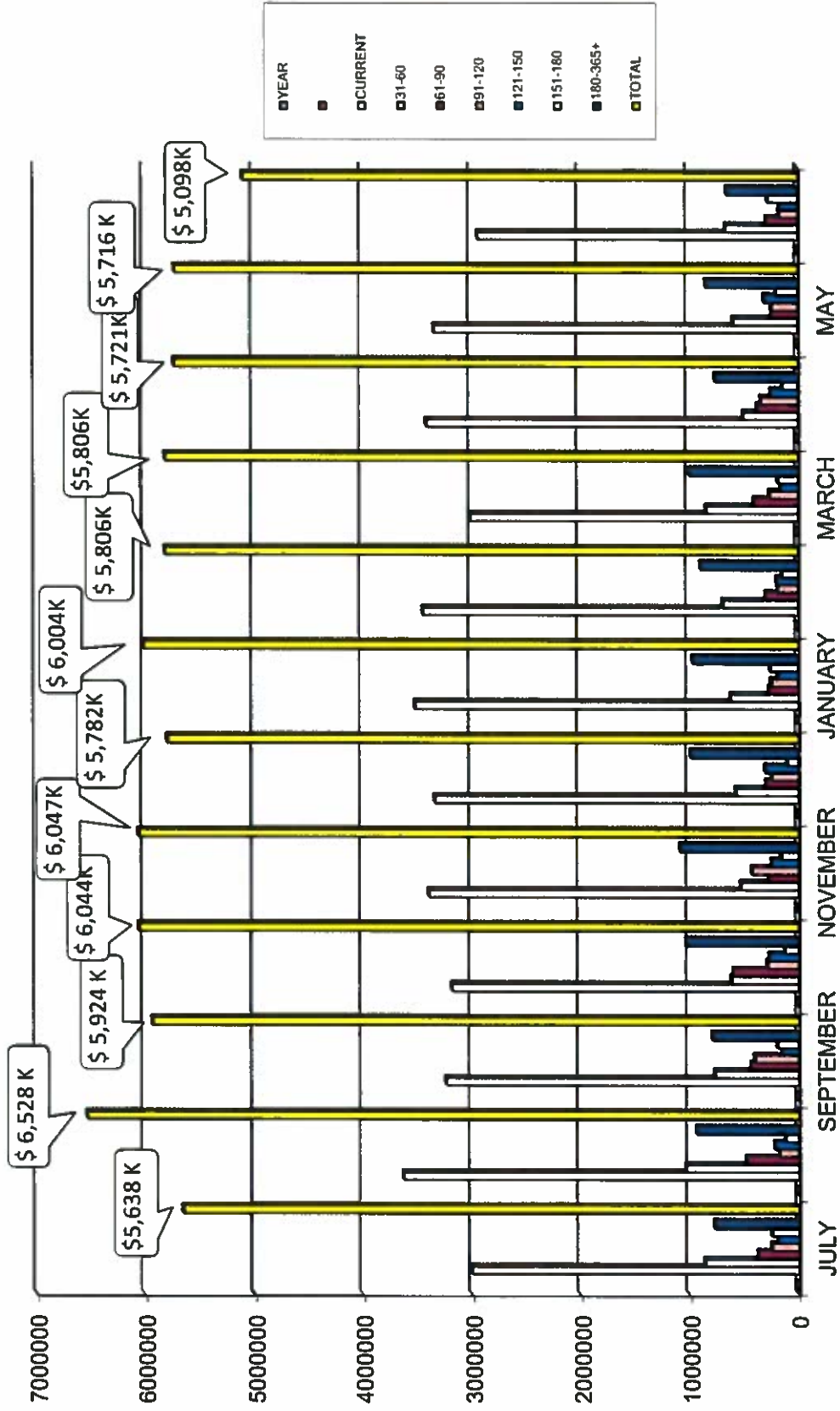
ACCOUNTS PAYABLE



ACCOUNTS PAYABLE



ACCOUNTS RECEIVABLE



ACCOUNTS RECEIVABLE

MONTH	YEAR	CURRENT	31-60	61-90	91-120	121-150	151-180	180-365+	TOTAL
JULY	2016	2,996,859.84	853,270.84	361,844.17	238,852.52	180,128.70	241,326.65	765,678.61	5,637,961.33
AUGUST	2016	3,620,170.40	1,026,120.30	465,967.97	166,533.75	209,232.62	112,043.06	927,717.55	6,527,785.65
SEPTEMBER	2016	3,232,850.55	762,178.62	425,306.04	393,478.23	140,349.76	187,076.53	782,817.29	5,924,057.02
OCTOBER	2016	3,178,489.21	606,944.80	585,159.68	276,118.16	256,730.62	115,850.79	1,024,526.24	6,043,819.50
NOVEMBER	2016	3,387,066.36	518,889.16	260,900.58	415,875.27	236,335.01	151,212.87	1,076,517.33	6,046,796.58
DECEMBER	2016	3,332,454.43	563,586.28	283,771.77	235,162.20	292,658.95	94,051.94	980,422.00	5,782,107.57
JANUARY	2017	3,514,524.90	610,816.76	256,098.77	238,160.58	176,123.49	249,262.60	958,950.11	6,003,937.21
FEBRUARY	2017	3,441,969.39	682,688.03	288,155.46	177,066.14	186,648.73	141,186.04	888,188.10	5,805,901.89
MARCH	2017	3,007,352.77	837,129.56	393,462.92	251,278.66	150,034.97	175,851.62	990,925.23	5,806,035.73
APRIL	2017	3,407,822.25	492,929.29	362,057.70	330,538.72	239,444.61	135,270.20	753,089.51	5,721,152.28
MAY	2017	3,337,509.48	584,972.96	229,467.20	232,142.21	299,777.98	195,473.12	836,540.75	5,715,883.70
JUNE	2017	2,933,151.89	654,572.87	277,626.67	161,283.52	157,591.75	268,124.30	645,313.59	5,097,664.59

ACCOUNTS PAYABLE (includes accrued payables)

MONTH	YEAR	CURRENT	30 DAYS	60 DAYS	90 DAYS	120 DAYS+	TOTAL
JULY	2016	594,652.03	2,787.43	16,034.05	167,156.41	29,592.08	810,222.00
AUGUST	2016	349,878.88	18,274.09	2,408.13	0.00	187,270.90	557,832.00
SEPTEMBER	2016	414,085.48	6,857.05	6,140.31	(3,040.44)	167,003.60	591,046.00
OCTOBER	2016	318,825.29	90,458.24	34,832.29	8,104.85	142,954.33	595,175.00
NOVEMBER	2016	341,233.55	158,525.40	16,255.52	49,106.31	126,118.83	691,239.61
DECEMBER	2016	300,989.34	71,033.05	5,026.38	7,129.33	143,759.75	527,937.85
JANUARY	2017	427,956.41	27,503.06	0.00	7,129.33	145,232.66	607,821.46
FEBRUARY	2017	523,310.07	690.00	105.65	24.10	142,361.99	666,491.81
MARCH	2017	439,664.26	195,201.31	4,464.00	0.00	126,642.38	765,971.95
APRIL	2017	355,643.17	17,600.05	8.07	0.00	98,533.54	471,784.83
MAY	2017	204,440.15	40,947.51	3,283.10	361.00	106,783.63	355,815.39
JUNE	2017	253,329.50	0.00	5,940.00	147,761.67	84,532.58	491,563.75