

BAXTER REGIONAL MEDICAL CENTER
STATEMENT OF OPERATIONS
Hospital Only

	Unaudited 3/31/2017	Audited 12/31/2016
ASSETS		
Current Assets		
Cash and Cash Equivalents	\$ 3,089,802	\$ 7,713,999
Cash - Funded Depreciation	41,236,737	39,851,685
Patient Accounts Receivable - Net	22,558,634	20,522,185
Inventories	5,828,175	5,903,514
Prepaid Expenses & Other	1,096,547	1,085,914
Due From Medicare Program	1,339,819	824,626
Due From Affiliates	2,692,799	1,815,671
Total	77,842,513	77,717,595
Assets Whose Use is Limited		
Trustee Funds	6,868,524	6,662,703
Interest Receivable	41,000	26,642
Restricted Investments	195,311	195,308
Other	200,000	200,000
Total	7,304,835	7,084,653
Property and Equipment		
Land and Land Improvements	6,484,970	6,482,389
Buildings	70,470,846	70,449,167
Equipment	124,346,292	123,749,817
Construction in Progress	592,231	344,843
	201,894,338	201,026,217
Less Accumulated Depreciation	(145,028,164)	(142,682,425)
Total	56,866,175	58,343,792
Other Assets		
Investment in Partnerships	115,011	60,009
Other Assets	23,535	23,535
Total	138,546	83,544
TOTAL ASSETS	\$ 142,152,069	\$ 143,229,584
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts Payable and Accrued Expenses	\$ 5,457,829	\$ 7,391,435
Accrued Employee Compensation	7,430,090	8,866,767
Accrued Interest	175,867	748,552
Third Party Settlements - Net	5,815,170	4,874,604
Current Maturities of Long-Term Debt	3,886,848	3,886,848
Total	22,765,804	25,768,206
Long-Term Debt	51,669,264	52,075,550
Net Assets		
Unrestricted	67,521,690	65,190,520
Restricted	195,311	195,308
Total	67,717,001	65,385,828
TOTAL LIABILITIES AND NET ASSETS	\$ 142,152,069	\$ 143,229,584

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STATEMENT OF OPERATIONS
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	<u>QTR 3/31/17</u>	<u>QTR 6/30/17</u>	<u>QTR 9/30/17</u>	<u>QTR 12/31/17</u>	<u>YTD 12/31/17</u>
PATIENT SERVICE REVENUE					
Inpatient	\$ 56,212,123				56,212,123
Outpatient	84,481,944				84,481,944
Total Gross Patient Revenue	140,694,067	-	-	-	140,694,067
Contractual Adjustments	(92,099,492)				(92,099,492)
Provision For Bad Debts	(1,547,442)				(1,547,442)
Net Patient Service Revenue	47,047,133	-	-	-	47,047,133
Other Operating Revenue	516,190				516,190
Total Revenue	47,563,324	-	-	-	47,563,324
EXPENSES					
Employee Compensation/Benefits	23,592,515				23,592,515
Supplies	10,196,416				10,196,416
Professional Fees	3,598,389				3,598,389
Depreciation and Amortization	2,310,971				2,310,971
Interest	394,861				394,861
Other Expenses	6,582,672				6,582,672
Total Expenses	46,675,824	-	-	-	46,675,824
INCOME FROM OPERATIONS	887,500	-	-	-	887,500
NON-OPERATIONS INCOME					
Investment Income	560,286				560,286
Investment in Subsidiaries	-				-
Other - Net	(12,674)				(12,674)
Loss on Refinancing	-				-
Total Non-Operations Income	547,612	-	-	-	547,612
Equity Transfer	-				-
Unrealized Gain/Loss	896,058				896,058
Contributions for LT Assets	-				-
INCREASE IN NET ASSETS	\$ 2,331,170	\$ -	\$ -	\$ -	\$ 2,331,170
STATISTICS					
Patient Days					
Acute Care	7,204				7,204
Rehabilitation	1,655				1,655
Geriatric Psychiatry	767				767
Total	9,626	-	-	-	9,626
Acute Care Discharges	2,092				2,092
Outpatient Visits	28,875				28,875
Emergency Room Visits	7,634				7,634
Deliveries	166				166
Surgical Cases	1,836				1,836
Cardiac Cath Lab Procedures	531				531
Home Health Episodes	571				571
Ambulance Runs	3,104				3,104
Radiology Procedures	20,183				20,183
Rural Health Center Visits	2,611				2,611
FTEs	1,324				1,324

BAXTER REGIONAL MEDICAL CENTER
CASH FLOW STATEMENT
UNAUDITED
Hospital Only

	<u>QTR 3/31/17</u>	<u>QTR 6/30/17</u>	<u>QTR 9/30/17</u>	<u>QTR 12/31/17</u>	<u>YTD 12/31/17</u>
<u>OPERATIONS</u>					
BEGINNING CASH BALANCE	\$ 7,713,999	\$ 3,089,802	\$ 3,089,802	\$ 3,089,802	\$ 7,713,999
PATIENT RECEIPTS					
Medicare	21,076,691				21,076,691
Medicaid	2,023,134				2,023,134
Insurance & Other	21,808,710				21,808,710
Upper Payment Limit/Assessment	709,111				709,111
Total Patient Receipts	45,617,646	-	-	-	45,617,646
OTHER RECEIPTS					
Intercompany Transfers	281,974				281,974
Medicare Bad Debt	93,506				93,506
Cost Report Settlement(s)	-				-
Interest	156				156
Other	446,812				446,812
Total Other Receipts	822,448	-	-	-	822,448
TOTAL RECEIPTS	46,440,094	-	-	-	46,440,094
DISBURSEMENTS					
Employee Compensation/Benefits	25,614,889				25,614,889
Supplies & Other	16,048,146				16,048,146
Professional Fees	3,996,392				3,996,392
Interest & Principal	1,525,801				1,525,801
Property Additions	1,670,728				1,670,728
Facilities	1,709,856				1,709,856
Physician Recruitment	129,684				129,684
Pro Liability/Property Insurance	368,795				368,795
County Lease	-				-
Total Disbursements	51,064,291	-	-	-	51,064,291
NET CASH FLOW	(4,624,197)	-	-	-	(4,624,197)
ENDING CASH BALANCE	\$ 3,089,802	\$ 3,089,802	\$ 3,089,802	\$ 3,089,802	\$ 3,089,802
<u>FUNDED DEPRECIATION</u>					
BEGINNING CASH BALANCE	\$ 39,851,685	\$ 41,236,737	\$ 41,236,737	\$ 41,236,737	\$ 41,236,737
Investment Income	1,385,052				
Transfers - Net					
ENDING CASH BALANCE	41,236,737	41,236,737	41,236,737	41,236,737	41,236,737
TOTAL CASH	\$ 44,326,539	\$ 44,326,539	\$ 44,326,539	\$ 44,326,539	\$ 44,326,539