

Porter Medical Center

Fiscal Year 2024 YTD Summary

Year to Date Submission (Oct 2023 through April 2024)

Porter Medical Center													
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Submission (Oct 2023 through April 2024)													
BALANCE SHEET	FY2022A	FY2023 A	FY2024 B	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024	Apr-2024	2024 Projection	2024 B-2024 P	2023 A-2024 P
Cash & Investments	\$7,686,173	\$7,662,552	\$9,800,292	\$10,181,163.96	\$11,022,725	\$11,408,037	\$11,161,887	\$10,248,194	\$10,892,529	\$10,927,464	\$9,642,212	-1.6%	25.8%
Net Patient Accounts Receivable	\$10,676,855	\$15,079,859	\$14,647,128	\$15,120,116.58	\$14,968,393	\$14,541,600	\$15,462,391	\$15,417,914	\$13,101,761	\$14,272,595	\$14,650,453	0.0%	-2.8%
Due From Third Parties	\$12,251,248	\$24,607,748	\$28,940,782	\$23,996,619.98	\$23,137,184	\$23,358,431	\$24,048,916	\$24,374,197	\$25,621,477	\$25,707,571	\$28,249,238	-2.4%	14.8%
Risk Reserve Receivable	\$0	\$0	\$0	\$1,437,326.00	\$1,437,326	\$1,671,936	\$1,698,371	\$1,754,844	\$1,301,661	\$0	\$0	#DIV/0!	#DIV/0!
Other Current Assets	Submission (April 2024 through)	\$4,747,045	\$3,447,494	\$3,839,601.24	\$3,771,925	\$3,745,746	\$3,910,201	\$4,700,250	\$4,788,419	\$4,999,919	\$4,678,429	35.7%	-1.4%
Current Assets	\$33,649,838	\$52,097,204	\$56,835,695	\$54,574,828	\$54,337,553	\$54,725,749	\$56,281,766	\$56,495,399	\$55,705,847	\$55,907,549	\$57,220,332	0.7%	
Board Designated Assets	\$32,584,251	\$28,977,442	\$37,897,751	\$28,405,442.08	\$30,015,748	\$31,257,627	\$31,190,657	\$31,900,122	\$32,609,587	\$31,722,595	\$34,404,969	-9.2%	18.7%
Net, Property, Plant And Equipment	\$13,914,036	\$12,139,047	\$9,076,036	\$12,005,866.55	\$11,992,250	\$12,200,776	\$12,065,170	\$12,033,296	\$12,041,127	\$11,991,508	\$10,751,746	18.5%	-11.4%
Other Long-Term Assets	\$1,221,735	\$639,531	\$1,321,735	\$602,294.02	\$564,971	\$602,294	\$602,294	\$602,294	\$602,294	\$602,294	\$643,961	-51.3%	0.7%
Assets	\$81,369,861	\$93,853,225	\$105,131,217	\$95,588,430	\$96,910,522	\$98,786,446	\$100,139,886	\$101,031,111	\$100,958,855	\$100,223,946	\$103,021,008	-2.0%	9.8%
Accounts Payable	\$757,327	\$612,685	\$252,037	\$1,584,609.44	\$787,541	\$924,372	\$1,574,195	\$705,232	\$2,023,664	\$1,461,095	\$1,466,096	481.7%	139.3%
Current Liabilities COVID-19	\$13,886	\$13,886	\$14,580	\$13,885.76	\$13,886	\$13,886	\$13,886	\$13,886	\$13,886	\$13,886	\$14,175	-2.8%	2.1%
Salaries, Wages And Payroll Taxes Payable	\$7,679,264	\$7,125,711	\$7,938,029	\$8,054,929.82	\$7,853,069	\$7,138,610	\$7,495,199	\$7,655,606	\$7,458,388	\$7,463,636	\$7,643,166	-3.7%	7.3%
Other Third Party Settlements	\$7,143	\$196,552	-\$113,801	-\$3,946.92	-\$3,947	\$31,396	\$31,396	\$31,396	\$31,396	-\$3,947	-\$3,947	-96.5%	-102.0%
ACO Risk Reserve	\$0	\$0	\$0	-\$0.21	\$0	\$35,343	\$35,343	\$35,343	\$35,343	\$0	\$0	#DIV/0!	#DIV/0!
Other Current Liabilities	\$7,814,185	\$8,406,672	\$9,333,657	\$8,770,872.30	\$9,040,373	\$9,264,059	\$9,568,411	\$9,590,194	\$10,033,858	\$9,394,755	\$9,561,698	2.4%	13.7%
Current Liabilities	\$16,271,806	\$16,355,505	\$17,424,502	\$18,420,350	\$17,690,921	\$17,407,665	\$18,718,429	\$18,031,656	\$19,596,535	\$18,329,426	\$18,681,188	7.2%	14.2%
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0.00	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Long Term Liabilities	\$8,983,356	\$9,276,493	\$9,665,496	\$7,734,549.23	\$7,685,132	\$7,635,597	\$7,585,945	\$7,536,174	\$7,486,286	\$7,436,279	\$7,179,320	-25.7%	-22.6%
Other Noncurrent Liabilities	\$2,425,124	\$406,039	\$838,517	\$2,013,978.32	\$2,132,886	\$2,155,286	\$2,155,286	\$2,155,286	\$2,155,286	\$2,155,286	\$738,620	-11.9%	81.9%
Long Term Liabilities	\$11,408,480	\$9,682,532	\$10,504,013	\$9,748,528	\$9,818,018	\$9,790,883	\$9,741,231	\$9,691,461	\$9,641,572	\$9,591,565	\$7,917,940	-24.6%	-18.2%
Total Liabilities	\$27,680,285	\$26,038,037	\$27,928,515	\$28,168,878	\$27,508,939	\$27,198,549	\$28,459,660	\$27,723,117	\$29,238,107	\$27,920,991	\$26,599,128	-4.8%	
Net Assets	\$55,340,212	\$53,616,497	\$66,052,811	\$67,808,774.59	\$67,798,194	\$67,797,744	\$67,795,653	\$67,785,489	\$67,794,078	\$67,851,322	\$67,012,488	1.5%	25.0%
YTD Change In Net Assets	-\$1,650,636	\$14,198,691	\$11,149,892	-\$389,221.92	\$1,603,389	\$3,790,154	\$3,884,574	\$5,522,505	\$3,926,670	\$4,451,633	\$9,409,392	-15.6%	-33.7%
Fund Balance	\$53,689,575	\$67,815,187	\$77,202,703	\$67,419,553	\$69,401,583	\$71,587,898	\$71,680,226	\$73,307,994	\$71,720,748	\$72,302,955	\$76,421,880	-1.0%	12.7%
Liabilities and Equities	\$81,369,861	\$93,853,225	\$105,131,218	\$95,588,430	\$96,910,522	\$98,786,446	\$100,139,886	\$101,031,111	\$100,958,855	\$100,223,946	\$103,021,008	-2.0%	9.8%
Balance Sheet Metrics													Change in Points
Days Cash on Hand	120.0	98.2	128.8	96.5	105.2	112.2	109.8	107.8	112.5	119.2	128.5	-0.3	30.3
Debt Service Coverage Ratio	7.5	51.5	14.6	0.5	1.4	3.0	3.4	5.2	5.3	7.4	13.0	-1.6	-38.5
Long Term Debt to Capitalization	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	-0.0	-0.0
Days Payable	59.9	55.2	54.5	56.2	55.4	55.2	58.5	56.3	61.5	57.5	58.6	4.1	3.4
Days Receivable	50.0	58.9	52.9	46.1	46.4	44.6	47.4	46.4	40.0	43.1	43.6	-9.3	-15.3

Porter Medical Center									
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Utilization & Staffing	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024	Apr-2024	2024 YTD	2024 PROJ
Utilization Monthly	Utilization Monthly								
Total Average Daily Census	22	21	21	21	22	19	16	21	20
Total Admissions	147	134	158	154	161	160	146	1,060	1,660
Total Patient Days	687	622	660	660	633	586	481	4,329	7,232
Magnetic Resonance Image Procedures, Exams	136	134	148	172	162	152	172	1,076	1,791
Cat Scan Procedures	711	708	690	667	678	729	775	4,958	8,439
Radiology - Diagnostic Procedures	2,451	2,353	2,469	2,715	2,587	2,556	2,690	17,821	30,160
Emergency Room Visits	1,150	1,060	1,173	1,073	1,051	1,076	1,118	7,701	13,325
Operating Room Procedures	-	-	-	-	-	-	-	-	-
Operating Room Cases	166	165	162	205	146	172	187	1,203	2,419
Physician Office Visits	9,801	8,870	8,368	9,346	8,902	8,856	9,261	63,404	107,636
Primary Care Visits	5,169	4,532	4,219	4,886	4,437	4,372	4,924	32,539	59,800
Specialty Visits	4,632	4,338	4,149	4,460	4,465	4,484	4,337	30,865	47,835
Staffing Year to Date	Staffing Year to Date								
Non MD FTEs	405.9	405.5	408.1	405.6	437.7	406.7	407.1	406.7	426.6
MLPs	25.4	25.2	25.0	24.5	27.5	25.0	24.9	25.0	26.7
Residents & Fellows	-	-	-	-	-	-	-	-	-
Physician FTEs	40.8	40.2	40.0	39.7	40.4	39.6	39.5	39.6	40.0
Travelers, Travelers MD	48.0	47.2	48.0	47.5	33.0	45.8	45.1	45.8	36.9

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Payer Mix	2022 A	2023 A	Oct-2023	Nov-2023	Dec-2023	Jan-2024	Feb-2024	Mar-2024	Apr-2024	2024 YTD	2024 PROJ
Total Revenue	Submission (April 2024)	\$214,404,008	\$18,337,967	\$18,362,510	\$18,106,024	\$18,640,490	\$17,940,476	\$17,583,227	\$19,021,979	\$127,992,672	\$220,337,513
Disproportionate Share Pay	811,269	447,265	33,536	33,536	33,536	33,536	33,536	33,536	33,536	234,752	421,112
Graduate Medical Education	-	-	-	-	-	-	-	-	-	-	-
Bad Debt	(5,407,445)	(2,367,242)	(433,637)	(360,518)	(227,950)	(603,073)	(451,035)	(377,895)	(177,177)	(2,631,285)	(3,308,693)
Free Care	(1,547,792)	(1,578,710)	(104,826)	(107,948)	(107,934)	(100,976)	(131,867)	(246,172)	(137,573)	(937,297)	(1,467,473)
Deductions from Revenue	(109,963,523)	(117,463,778)	(10,255,893)	(10,011,172)	(9,664,256)	(9,882,170)	(8,564,452)	(9,090,732)	(10,144,046)	(67,612,720)	(116,698,125)
Net Payer Revenue	77,901,664	93,441,544	7,577,147	7,916,408	8,139,420	8,087,870	8,826,658	7,901,963	8,596,718	57,046,121	99,284,334
Fixed Prospective Payments	20,335,085	21,446,283	2,370,010	1,702,928	1,893,200	1,890,350	1,912,017	1,385,367	2,038,052	13,191,924	22,518,809
Reserves	-	(21,006)	-	-	-	-	-	-	-	-	461,144
Other Reform Payments	475,018	597,554	30,584	30,584	61,359	26,108	36,694	31,401	31,131	247,862	440,537
Fixed Prospective Payments	20,810,103	22,022,831	2,400,594	1,733,512	1,954,559	1,916,458	1,948,712	1,416,768	2,069,183	13,439,786	23,420,490
Total Net Payer Revenue & Fixed Prospective Payment	98,711,768	115,464,374	9,977,741	9,649,920	10,093,979	10,004,265	10,775,370	9,318,731	10,665,902	70,485,908	122,704,824
Above From the Income Statement			Above From the Income Statement						Above From the Income Statement		
Medicare											
Gross Revenue	\$85,248,163	\$94,630,416	\$8,748,831	\$8,167,763	\$7,589,329	\$7,908,227	\$8,347,871	\$7,585,221	\$8,488,204	\$56,835,446	\$97,729,733.42
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt	-\$23,569	-\$121,537	-\$4,813	-\$9,369	-\$26,246	-\$42,072	-\$34,845	-\$118,421	-\$448,127	-\$683,894	-\$749,913
Free Care	-\$336,899	-\$489,702	-\$57,938	-\$51,324	-\$59,861	-\$33,180	-\$68,903	-\$75,682	-\$37,695	-\$384,583	-\$567,550
Deductions from Revenue	-\$54,292,529	-\$56,472,433	-\$5,563,649	-\$5,207,204	-\$5,035,462	-\$4,969,447	-\$3,590,147	-\$3,682,748	-\$4,743,357	-\$32,792,014	-\$58,945,104
Net Payer Revenue	\$30,595,166	\$37,546,744	\$3,122,431.00	\$2,899,866.00	\$2,467,760.00	\$2,865,976	\$4,653,976	\$3,708,370	\$3,259,025	\$22,974,955	\$37,467,166.49
Fixed Prospective Payments	\$13,568,310	\$13,443,367	\$1,807,635	\$1,161,917	\$1,177,300	\$1,285,341	\$1,315,932	\$979,484	\$1,257,826	\$8,985,436	\$14,926,449
Reserves - Risk Portion	\$0	-\$14,204	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$461,144
Other Reform Payments	\$243,625	\$342,830	\$14,071	\$14,071	\$23,503	\$9,553	\$20,139	\$14,846	\$14,576	\$110,758	\$219,647
Total Net Payer Revenue & Fixed Prospective Payment	\$44,407,101	\$51,318,737	\$4,944,137	\$4,075,854	\$3,668,563	\$4,158,422	\$5,990,047	\$4,702,700	\$4,531,427	\$32,071,149	\$53,074,406
Medicaid											
Gross Revenue	\$31,206,295	\$34,598,703	\$2,736,432	\$2,619,054	\$3,127,762	\$2,764,319	\$2,452,342	\$2,965,685	\$2,985,016	\$19,650,610	\$34,062,366
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt	\$0	-\$4,324	-\$275	-\$858	-\$6,880	-\$3,486	-\$2,731	\$9,778	-\$141,637	-\$146,089	-\$146,090
Free Care	-\$7,760	-\$5,575	\$1,893	-\$2,091	-\$8	-\$335	-\$28,756	\$21,176	-\$7,324	-\$15,445	-\$16,438
Deductions from Revenue	-\$27,551,373	-\$32,725,723	-\$2,490,625	-\$2,376,985	-\$2,371,370	-\$2,697,616	-\$2,299,940	-\$2,445,321	-\$2,688,055	-\$17,369,913	-\$29,132,473
Net Payer Revenue	\$3,647,162	\$1,863,081	\$247,425	\$239,120	\$749,504	\$62,882	\$120,915	\$551,319	\$147,999	\$2,119,164	\$5,156,171
Fixed Prospective Payments	\$6,655,551	\$7,983,643	\$562,375	\$541,011	\$715,901	\$605,009	\$596,085	\$405,882	\$780,226	\$4,206,490	\$7,592,360
Reserves - Risk Portion	\$0	-\$6,802	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Reform Payments	\$109,790	\$199,406	\$15,162	\$15,162	\$34,759	\$13,976	\$13,976	\$13,976	\$13,976	\$120,986	\$186,697
Total Net Payer Revenue & Fixed Prospective Payment	\$10,412,502	\$10,039,328	\$824,962	\$795,293	\$1,500,164	\$681,867	\$730,976	\$971,176	\$942,201	\$6,446,639	\$12,935,228
Commercial											
Gross Revenue	\$77,554,697	\$85,174,889	\$6,852,704	\$7,575,693	\$7,388,933	\$7,967,943	\$7,140,263	\$7,032,321	\$7,548,759	\$51,506,616	\$88,545,414
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Graduate Medical Education	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bad Debt	-\$5,383,876	-\$2,241,381	-\$428,549	-\$350,291	-\$194,824	-\$557,514	-\$413,459	-\$269,253	\$412,587	-\$1,801,302	-\$2,412,690
Free Care	-\$1,203,133	-\$1,083,433	-\$48,782	-\$54,533	-\$48,066	-\$67,461	-\$34,208	-\$191,666	-\$92,554	-\$537,271	-\$883,485
Deductions from Revenue	-\$28,119,621	-\$28,265,623	-\$2,201,619	-\$2,426,983	-\$2,257,424	-\$2,215,107	-\$2,674,365	-\$2,962,663	-\$2,712,634	-\$17,450,794	-\$28,620,548
Net Payer Revenue	\$42,848,068	\$53,584,453	\$4,173,755	\$4,743,886	\$4,888,620	\$5,127,861	\$4,018,231	\$3,608,739	\$5,156,158	\$31,717,250	\$56,628,691
Fixed Prospective Payments	\$111,225	\$19,273	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other Reform Payments	\$121,603	\$55,318	\$1,351	\$1,351	\$3,097	\$2,580	\$2,580	\$2,580	\$2,580	\$16,119	\$34,193
Total Net Payer Revenue & Fixed Prospective Payment	\$43,080,895	\$53,659,044	\$4,175,106	\$4,745,237	\$4,891,717	\$5,130,441	\$4,020,811	\$3,611,319	\$5,158,738	\$31,733,369	\$56,662,884
Disproportionate Share Pay	\$811,269	\$447,265	\$33,536	\$33,536	\$33,536	\$33,536	\$33,536	\$33,536	\$33,536	\$234,752	\$424,849

Question:

Please address the financial performance seen in your quarterly reporting.

Submission October 1-April 30, 2024

Inpatient admission, patient days, radiology procedures volumes and Practice's arrived visits are favorable to budget while the ED (3%) and OR cases and scope procedures (10%) continue the unfavorable trend under budget. Lab tests are flat to budget.
Net patient revenue is below budget YTD \$2.3 million or 3.2% due to the below budget OR volumes, erosion of the specialty case mix away from orthopedics as well as unfavorable bad debt expense and Fixed Prospective Payment experience.
Non-patient revenue of \$2.8 million is favorable to YTD budget by 27% due to favorable philanthropic donations and payer incentive.
Total MD/Staff FTEs are under budget YTD by 47.17. Traveler staff exceeded budget by 16.35FTEs.
Total salaries and benefits are underbudget due to favorable staff salaries offset by unfavorable MD and Traveler salaries.
Non-salary expenses are below budget due to the net impact of below budget depreciation, healthcare provider tax expenses and medical/surgical supply expenses (the latter two items due lower GPSR and lower volumes) offset by above budget pharmaceutical expenses and network shared services expenses.
YTD Porter Hospital has generated operating income of \$3.93 million against a budgeted operating income of \$5.27 million.
Our current operating margin of 5.4% is below budget operating margin of 7.0%.
Days cash on hand at 119.2 days as of April 30, 2024, is below budget of 128.8 days due to below budget net income because of unfavorable net patient service revenue resulting from lower volumes and above budget bad debt expense that resulted in reduced cash collections.