

**Emmet County Medical Care Facility**  
**Balance Sheet**  
**January 31, 2022**

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**Assets**

**Current Assets**

Cash	
Cash - Internal	71,831.61
Cash - County	3,821,431.04
Cash - Investments	11,671.49
Cash - Petty	441.98
Cash - Petty Cash Resident Trust	1,090.20
Cash - Gift & Donations	0.07
Cash - Resident Trust	14,950.48
Cash - 125 Account	34,081.52
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Total Cash	\$ 3,955,498.39
A/R - Operations	
A/R - Allowance For Bad Debt	(175,000.00)
A/R - Private	234,939.53
A/R - Medicaid	673,601.77
A/R - Medicare Part A	60,758.70
A/R - Medicare Part B	3,471.57
A/R - Co-Insurance Part A	11,158.17
A/R - Co-Insurance Part B	1,373.03
A/R - Insurance	(4,497.01)
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Total A/R - Operations	\$ 805,805.76
A/R - Other	
Due From Bay Bluffs Foundation	11,650.70
A/R - QAS	100,392.00
A/R - QMI	83,609.60
A/R - COVID Funding	51,174.06
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Total A/R - Other	\$ 246,826.36
Inventory	
Supplies - Other	10,000.00
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Total Inventory	\$ 10,000.00
Prepaid Expenses	
Prepaid - Expenses	30,000.86
Prepaid - Insurance	244,514.40
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Total Prepaid Expenses	\$ 274,515.26
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Total Current Assets	\$ 5,292,645.77

**Fixed Assets**

Building	11,385,306.20
Automobile	60,509.00
Furniture, Fixture & Equipment	2,117,981.23
Computer Hardware	259,410.43
Computer Software	38,036.40
Construction In Progress - New Renovatio	486,497.23
Accum. Dep. - Building	(8,195,705.85)
Accum. Dep. - Automobile	(26,946.10)
Accum. Dep. - FF&E	(2,019,539.71)
Accum. Dep. - Computer Hardware	(252,832.48)
Accum. Dep. - Computer Software	(37,522.36)
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Total Fixed Assets	\$ 3,815,193.99

**Other Assets**

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**January 31, 2022**

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**Assets**

**Other Assets**

Prepaid Expenses	
Net Pension Benefit	319,710.00
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Total Prepaid Expenses	\$ 319,710.00
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Total Other Assets	\$ 319,710.00
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Total Assets	\$ 9,427,549.76
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**Liabilities and Equity**

**Current Liabilities**

Accounts Payable	108,423.44
Provider Tax Payable	264,442.52
QAS Payable	108,468.86
CPE Settlement	297,714.86
Medicaid Settlement Payable	39,090.51
QMI Payable	37,230.00
FICA Liability - Social Security	178,574.80
Accrued MOE	23,736.30
Accrued Wages	333,917.64
Accrued Vacations	330,846.49
Accrued Employment Deductions	7,184.27
Accrued AFLAC	0.02
Accrued American Fidelity	(40.80)
Staff Support Committee	642.00
Garnishments	35.00
Resident Trust	14,950.48
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Total Current Liabilities	\$ 1,745,216.39

**Long Term Liabilities**

Total Long Term Liabilities	\$ 0.00
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**Other Liabilities**

Long Term Liabilities	
Deferred Inflow - Pension	145,709.00
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Total Long Term Liabilities	\$ 145,709.00
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Total Other Liabilities	\$ 145,709.00
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Total Liabilities	\$ 1,890,925.39
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**Equity**

Retained Earnings	7,395,311.78
Net Income (Loss)	\$ 141,312.59
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Total Equity	\$ 7,536,624.37
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Total Liabilities and Equity	\$ 9,427,549.76
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**Emmet County Medical Care Facility**  
**Actual vs Budget Statement of Operations**  
**January 31, 2022**

	Current Actual	Current Budget	Variance	YTD Actual	YTD Budget	Variance
<b>Operating Income</b>						
Medicare Part A	42,011.89	61,999.00	(19,987.11)	42,011.89	61,999.00	(19,987.11)
Private - SNF	65,450.00	119,350.00	(53,900.00)	65,450.00	119,350.00	(53,900.00)
Insurance	0.00	365.00	(365.00)	0.00	365.00	(365.00)
Medicaid - SNF	668,009.02	648,960.00	19,049.02	668,009.02	648,960.00	19,049.02
Medicare Part B	2,317.10	2,888.00	(570.90)	2,317.10	2,888.00	(570.90)
Other Revenue	381,847.76	367,073.00	14,774.76	381,847.76	367,073.00	14,774.76
Income	\$ 1,159,635.77	\$ 1,200,635.00	\$ (40,999.23)	\$ 1,159,635.77	\$ 1,200,635.00	\$ (40,999.23)
<b>Operating Expenses</b>						
Activities	23,614.89	25,093.00	1,478.11	23,614.89	25,093.00	1,478.11
Social Services	17,745.73	17,990.00	244.27	17,745.73	17,990.00	244.27
Nursing	305,380.82	339,843.00	34,462.18	305,380.82	339,843.00	34,462.18
Staff Development	579.95	1,733.00	1,153.05	579.95	1,733.00	1,153.05
Nursing Administration	65,724.98	69,119.00	3,394.02	65,724.98	69,119.00	3,394.02
Dietary	97,927.48	93,198.00	(4,729.48)	97,927.48	93,198.00	(4,729.48)
Laundry	15,345.52	19,776.00	4,430.48	15,345.52	19,776.00	4,430.48
Housekeeping	26,183.07	25,240.00	(943.07)	26,183.07	25,240.00	(943.07)
Plant & Maintenance	48,768.14	48,719.00	(49.14)	48,768.14	48,719.00	(49.14)
General & Administration	371,181.68	394,190.00	23,008.32	371,181.68	394,190.00	23,008.32
Restorative - Maintenance	16,294.84	14,254.00	(2,040.84)	16,294.84	14,254.00	(2,040.84)
Physical Therapy	12,607.02	11,600.00	(1,007.02)	12,607.02	11,600.00	(1,007.02)
Occupational Therapy	9,382.30	9,156.00	(226.30)	9,382.30	9,156.00	(226.30)
Speech Therapy	7,586.76	6,912.00	(674.76)	7,586.76	6,912.00	(674.76)
Pharmacy	0.00	7,833.00	7,833.00	0.00	7,833.00	7,833.00
Expenses	\$ 1,018,323.18	\$ 1,084,656.00	\$ 66,332.82	\$ 1,018,323.18	\$ 1,084,656.00	\$ 66,332.82
Net Income (Loss)	\$ 141,312.59	\$ 115,979.00	\$ 25,333.59	\$ 141,312.59	\$ 115,979.00	\$ 25,333.59

**Emmet County Medical Care Facility**  
**Footnotes and Variance Analysis**  
**January 31, 2022**

**The Facility's Days Cash on Hand: (\$34,600 per day)**

1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	4th Quarter 2021
114				102

**Accounts receivable:**

Provider	Total	Current	Past 30 days	Past 60 days	Past 90 days	4th Qtr 2021 Past 90 days
All sources	\$ 980,806	\$ 679,518	\$ 53,261	\$25,720	\$ 222,307	\$ 208,183

**Occupancy:**

Occupancy	Current Month	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter	Y-T-D
Percent of occupancy (88 beds)	81%					81%

Patient Days	Current Month	Prior Year 1-31-21	Year to Date 2022	Year to Date 2021	Year to Date % change
Medicaid	1,948	1,976	1,948	1,976	-1%
Medicare	77	102	77	102	-25%
Private/Insurance	187	368	187	368	-49%
Total	<u>2,212</u>	<u>2,446</u>	<u>2,212</u>	<u>2,446</u>	-10%

**Analytical review (significant variances):**

Revenue:	YTD Actual	YTD Budget	Variance
<b>Room &amp; Board</b>	775,471	830,674	(55,203)
<b>Covid - 19 Grants</b>	51,174	41,667	9,507

The Facility's YTD total income variance of (\$40,999) is due to R&B shortfall net with the receipt of Covid-19 grant funds.

Expenses:

<b>All Departments</b>	1,018,323	1,084,656	66,333
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This expense variance is due to a combination of positive and negative variances across all of the departments.

**Summary Analysis:**

The Facility has a positive net income variance at 1/31/22.

Bay Bluffs  
COVID-19 Receipts  
2022

<b>Date</b>	<b>Specimen Collection</b>	<b>Direct Care Worker</b>	<b>Totals</b>
A/R 1/31	\$ 27,278.52	\$ 23,895.54	\$ 51,174.06
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Totals	<u>\$ 27,278.52</u>	<u>\$ 23,895.54</u>	<u>\$ 51,174.06</u>