



WILLMAR



FINANCE

City Office Building
Box 755
Willmar, Minnesota 56201
320-235-4984
FAX: 320-235-4917

**FINANCE COMMITTEE MEETING
4:45 P.M., MONDAY, SEPTEMBER 10, 2012
MUNICIPAL UTILITIES AUDITORIUM**

**Chair: Denis Anderson
Vice Chair: Rick Fagerlie**

**Members: Jim Dokken
Tim Johnson**

AGENDA

- 1) 2013 Budget Work Session
 - A. Community Group Funding
 - B. Capital Improvement 5-Year Program

- 2) West Central Industries Conduit Financing

- 3) Reports
 - A. Local Option Sales Tax
 - B. WRAC-8
 - C. CVB
 - D. July Rice Memorial Hospital

- 4) Future Meeting Agendas
 - A. September 24th
 - Mayor/Council Salaries
 - Fund Balance
 - LOST Notification
 - B. October 22nd
 - HRA Budget Presentation
 - C. November 26th
 - Rice Memorial Hospital Budget Presentation
 - MUC Budget Presentation

- 5) Miscellany

- 6) Adjourn



Willmar
1300 SW 22nd Street
P.O. Box 813
Willmar, MN 56201
Phone: 320-235-5310
Fax: 320-235-5376



Hutchinson
900 Highway 15 South
Hutchinson, MN 55350
Phone: 320-234-7515
Fax: 320-234-7317

Connecting Businesses & Workers
Donate Today at: <http://givemn.razoo.com/story/West-Central-Industries>

08/01/2012

*Rec.
8/13/12
3:35 p.m.
AD*

Finance Director
City of Willmar
333 SW 6th Street
Willmar, MN 56201

RE: 501© (3) Revenue Bond Refinancing Request

Dear City of Willmar,

West Central Industries, Inc. is a 501©(3) nonprofit corporation that finds work and jobs for adults with diagnosed disabilities that are referred to us by county social service agencies or the MN Department of Employment and Economic Development Rehabilitation Services Branch. For the last 40 years we have also partnered with the City of Willmar to provide the Meals on Wheels Nutrition Program for citizens of Willmar that cannot prepare their own meals for reasons of age or disability.

Meals on Wheels has grown substantially over the years because people are living longer, people are staying in their homes longer and families are spread out and farther apart in 2012 than they were in 1972. In 2005 we responded to the growth in the Meals on Wheels Program by doubling the size of our licensed commercial kitchen. This remodel and addition project was accomplished through a public fund drive that the city generously supported and through a tax exempt Private Revenue Note that the city hosted. The 501© (3) financing was guaranteed by a 20 year fixed rate mortgage from Wells Fargo Bank Corporation on November 29, 2005 in the amount of \$1,100,000.00 at a rate of 5.338%. At that time, that was a very competitive interest rate.

Now it is 2012 & it is seven years later. We have been current on all our payments and we remain committed to the Meals on Wheels Program and the upkeep of our licensed kitchen. We are grateful for the support of the City of Willmar, the United Way, Kandiyohi County, and the hundreds of volunteer drivers that make this system possible. The expanded kitchen was definitely needed and it is serving our needs.

Budgets are tight however and we are always looking for ways to reduce costs, control our budget, and increase cash flow. We recently put out a written request to local lenders to quote a refinance on the debt and have reached a preliminary agreement with North American State Bank that is contingent on the City of Willmar approving a



MN Relay Service: 1-800-627-3529

www.westcentralindustries.com

EEO/AA



refinance of the Tax Exempt Revenue Note. The current principal and proposed new financing costs would have West Central Industries, Inc. pay down \$400,000.00 in principal from cash reserves and borrow the remaining \$473,095.00 at a fixed interest rate of 2.35% over a 7 year term to pay off the entire debt 5 years sooner than the original note and save us significant expenses in interest costs.

To repeat, this refinance would have the city bonding limits covering \$400,000.00 less debt and would pay off the entire obligation in 7 years instead of the 13 years remaining on our existing Tax Exemption Revenue Note with Wells Fargo. It is a Win Win.

If you have any questions for us, please let me know. Otherwise, if this seems like a reasonable proposal, let me know and we will provide the completed application and indemnification forms and fee required in your Procedure for Application for Qualified 501©(3) Revenue Bond Financing.

Thanks,



Charles N. Oakes

Executive Director

320-235-5310 #203

CC: Charlene Stevens, City Administrator

Justin Schnichels, Business Banker, North American State Bank



MN Relay Service: 1-800-627-3529

www.westcentralindustries.com

EEO/AA





1300 22ND STREET SW
PO BOX 813
WILLMAR, MN 56201

BREMER BANK, N.A.
WILLMAR, MN 56201

124210

75-137/919

WZ116712-04-04

DATE

AMOUNT

0124210 08/10/2012 *****\$2,500.00

TWO THOUSAND FIVE HUNDRED AND 00/100 DOLLARS

PAY TO THE ORDER OF:

CITY OF WILLMAR
CITY OFFICE BUILDING
333 SW 6TH ST
PO BOX 755
WILLMAR MN 56201

RUB RED IMAGE
FADDES WITH HEAT

MP

SECURITY FEATURES INCLUDED. DETAILS ON BACK.

⑈ 1 2 4 2 1 0 ⑈ ⑆ 0 9 1 9 0 1 3 7 0 ⑆ ⑈ 0 0 4 ⑈ 0 3 0 ⑈ 3 ⑈

WEST CENTRAL INDUSTRIES

Vendor No. Vendor Name
WILCIT CITY OF WILLMAR

Check 124210
0124210

Date	Reference	PO No.	Gross Amount	Discount	Net Amount
08/06/2012	120806ST		2500.00	.00	2500.00

Conduit Financing App. Fee
101,343.50.1601

Check Date	Check No.	Total Gross	Total Disc.	Check Amount
08/10/2012	0124210	2500.00	.00	2500.00



North American
state bank
— Value and Innovation . . . for you! —

Belgrade Office
PO Box 189
Belgrade, MN 56312
320.254.8271 | 888.254.8271
320.254.8274 [fax]

Elrosa Office
PO Box 94
Elrosa, MN 56325
320.697.5533 | 888.697.5533
320.697.5535 [fax]

Willmar Office
2800 South First Street
Willmar, MN 56201
320.235.7000 | 888.235.7035
320.235.3105 [fax]

nasbank.com

August 10, 2012

Finance Director
City of Willmar
333 SW 6th St.
Willmar, MN 56201

RE: West Central Industries, Inc. Revenue Bond request

Dear City of Willmar,

North American State Bank has been in discussion with West Central Industries, Inc (WCI) pertaining to the refinance of their current building located at 1300 SW 22nd St. in Willmar. After thorough analysis and underwriting, the bank has approved WCI for financing via the bank purchasing tax exempt Revenue Bonds from the City of Willmar subject to its approval of WCI's request for \$473,095 in bond financing.

The proposed debt refinance is economically feasible as WCI is paying down the current outstanding debt by \$400,000 out of its own cash balances, leaving a balance owed of \$473,095 compared to a Kandiyohi County tax assessed building value of \$1,310,300 or a loan to value of 37%. WCI has proven to be financially viable as evidenced by its liquidity and net assets demonstrated on its audited financial statements as well as its loan performance over the past 7 years with Wells Fargo.

If you have any questions or need anything else from me, please call me at 320.441.6260. I look forward to speaking with you soon.

Sincerely,



Justin A. Schnichels
Business Banker

PART IV

APPLICATION FOR
TAX-EXEMPT FINANCING

(Commercial, Industrial, Private Education or Health Care)

1. APPLICANT

- a. Business Name: West Central Industries, Inc.
- b. Business Address: 1300 22nd St. SW, P.O. Box 813, Willmar, MN 56201
- c. Business Form. (corporation, partnership, sole proprietorship, etc.):
- d. Authorized Representative: Non Profit Corporation
- e. Principal contact person and telephone number: Charles N. Oakes, Executive Director, 320-235-5310 Ext. 203

2. PURPOSE OF REQUESTED FINANCING:

- a. New Facility (describe):
- b. Expansion (describe):
- c. Refunding (attach explanatory letter) See Attached

3. GIVE BRIEF DESCRIPTION OF NATURE OF BUSINESS, PRINCIPAL PRODUCTS, ETC.: Non Profit Corporation that finds work and jobs for adults with disabilities. We also operate the Willmar Meals on Wheels Program and we manage the Kandiyohi Recycling Center.

4. ESTIMATED PROJECT COSTS: (Not required for refunding)

Land	\$ _____
Building Refinance	<u>\$473,095.00</u>
Equipment	_____
Architectural, Engineering	_____
Costs of Issuance	_____
Capitalized Interest, including discount	_____
Other	_____
 Total Financing Requested	 <u>\$473,095.00</u>

5. AMOUNT OF FINANCING REQUESTED: \$ _____ (___% of project costs)

6. TYPE OF FINANCING PROPOSED:

Bonds _____ Tax Exempt Mortgage X

Expected Term of Financing 7 Years

Security:

Mortgage _____

Letter of Credit _____

Guaranty (third party) _____

Guaranty (personal) _____

Unsecured _____

Other (specify) _____

7. BUSINESS PROFILE: (Not required for refunding)

a. Is the business located in the City of Willmar now? Yes

b. Number of employees in City:

1) Before this project:

2) After this project: 59 Staff, 271 Clients

c. Approximate annual sales: \$4.2 Million

d. Length of time in business: 50 Years

Length of time in business in City: 50 Years

e. Do you have plants in other locations? If so, where? Yes, Hutchinson, MN

8. NAMES OF:

a. Underwriter (name and contact person): North American State Bank

b. Corporate Counsel: Dan Honsey, Kraft, Walser, Hettig, Honsey &
Box 129, Hutchinson, MN Kleiman

c. Underwriter's Counsel:
North American State Bank

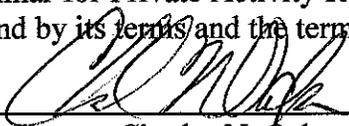
9. WHAT IS YOUR TARGET DATE FOR:

- a. Construction start: Not Applicable
- b. Construction completion:

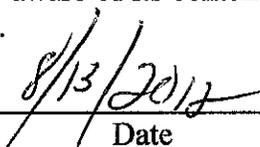
10. Attachments:

- a. Project description: Refinance
- b. Necessary State or Federal approvals, together with required attachments
- c. Initial application fee
- d. Indemnification Letter of Agreement

I certify that the information provided above contains no misrepresentations, omissions or concealments of material facts and that the information given is true and complete to the best of my knowledge. I have been furnished a copy of the Procedure for Application to the City of Willmar for Private Activity Revenue Bond Financing and is aware of its content and agree to be bound by its terms and the terms of the indemnification letter.



Signature Charles N. Oakes

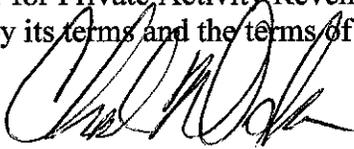


Date

Title: Executive Director

ADDITIONAL INFORMATION:
Refinance to lower interest rate. Shorten
term length and pay down principal.

I certify that the information provided above contains no misrepresentations, omissions or concealments of material facts and that the information given is true and complete to the best of my knowledge. I have been furnished a copy of the Procedure for Application to the City of Willmar for Private Activity Revenue Bond Financing and is aware of its content and agree to be bound by its terms and the terms of the indemnification letter.



Signature Charles N. Oakes



Date

Title Executive Director

PART VII

INDEMNIFICATION LETTER OF AGREEMENT

The Mayor of the City of Willmar
and Members of the City Council
City of Willmar
333 SW 6th Street
Willmar, MN 56201

RE: Application of West Central Industries, Inc. for Tax Exempt Revenue Bond Financing by the City of Willmar

Dear Mayor and Members of the City Council:

This letter of agreement is given by West Central Industries, Inc., a Nonprofit Corporation under the laws of Minnesota ("Applicant") as required by the City of Willmar, Minnesota in connection with its consideration of an application for tax exempt revenue bond financing for the project described in the application.

Applicant agrees as follows:

1. Applicant agrees to pay or reimburse the City for any and all costs and expenses which the City may incur in connection with its consideration of the project and the granting of tax exempt revenue bond financing therefore, whether or not the project is preliminarily approved by the City, whether or not the project is approved by the State of Minnesota, whether or not revenue bond financing is finally approved by the City, whether or not the bonds are issued and sold, and whether or not the project is carried to completion.
2. Applicant agrees to indemnify and hold the City, its officers, employees and agents harmless against any and all losses, claims, damages, expenses or liabilities, including attorneys fees incurred in their defense, to which the City, its officers, employees and agents may become subject in connection with the City's consideration, issuance or sale of the bonds for Applicant's project and the carrying out of the transactions contemplated by this agreement and any resolutions adopted, or agreements executed by the City in connection with the issuance of its bonds for this project.
3. Applicant hereby releases the City, its officers, agents and employees from any claims, causes of action, losses, damages, or liabilities which it may have against the City, its officers, agents, and employees or which it may incur in connection with: the City's consideration of the application for industrial development revenue bond financing for Applicant's project; the failure of the City, in its discretion, to issue tax-exempt revenue bonds for Applicant's project; the issuance and sale of the bonds; the construction of the project; or any other matter or thing of any type or nature whatsoever which may arise in connection with the foregoing.

4. Applicant is aware of the City's application and administrative fee structure for tax exempt financing and agrees and covenants that all such fees will be paid in the amount and at the times required.

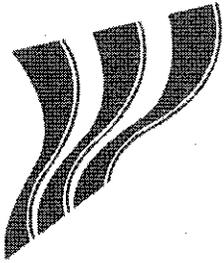
Dated: 8/13/2012

(Applicant)

By  _____

Charles N. Oakes

Its Executive Director _____



City of Willmar
Local Option Sales Tax
Balance Sheet As of August 31, 2012
As of 09/04/12

Assets

Cash	\$ 214.56
Investments	7,518,810.06
Taxes Receivable	-
Due From C.P.-Airport	-
Interest Receivable	-

Total Assets \$ 7,519,024.62

Liabilities

Due to C.P. LOST	\$ -
Due to Other Governmental Units	-

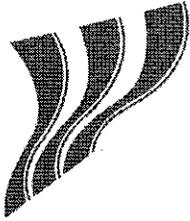
Total Liabilities -

Fund Balance

Restricted Fund Balance	7,519,024.62
Restricted Fund Balance - LOST	-
Restricted Fund Balance - EDA	-

Total Fund Balance 7,519,024.62

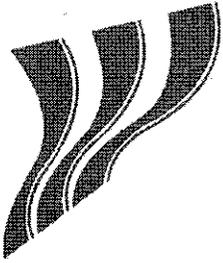
Total Liabilities and Fund Balance \$ 7,519,024.62



City Of Willmar
Local Option Sales Tax
Comparative Income and Expense Statement
For the Period Ending August 31, 2012
(As of 09/04/12)

	<u>Budget</u>	<u>2012 Actual</u>	<u>2011 Actual</u>
Revenues			
Sales/Use Tax	\$ 1,800,000.00	\$ 827,127.16	\$ 802,639.12
Excise Tax	50,000.00	27,620.00	30,090.00
Interest Earnings	75,000.00	60,729.32	25,668.22
Market Value Adjustment	-	16,471.95 *	46,856.82 *
Refunds/Reimbursements	-	160.00 *	-
Transfer In - C.P. Airport	-	330,716.00 *	-
Total Revenues	\$ 1,925,000.00	\$ 1,262,824.43	\$ 905,254.16
Expenditures			
Other Charges	\$ -	\$ 13,561.99 *	\$ 11,311.68 *
Transfer Out - Industrial Dev.	5,868,889.00	-	-
Transfer Out - C.P. 2010	-	-	-
Refunds/Reimbursements	-	160.00 *	-
Market Value Adjustment	-	13,068.21 *	16,637.41 *
Total Expenditures	\$ 5,868,889.00	\$ 26,790.20	\$ 27,949.09
Net Income (Loss)	\$ (3,943,889.00)	\$ 1,236,034.23	\$ 877,305.07
Fund Balance January 1	6,282,990.39	6,282,990.39	2,416,756.29
Prior Period Adjustment	-	-	-
Fund Balance August 31	\$ 2,339,101.39	\$ 7,519,024.62	\$ 3,294,061.36

* Indicates Over Budget



City of Willmar
Local Option Sales Tax Capital Projects Fund
Balance Sheet As of August 31, 2012
(As of 09/04/12)

Assets

Cash	\$ 16,095.06
Due From LOST Special Revenue Fund	-
Due From Other Governmental Units	-
Total Assets	<u>\$ 16,095.06</u>

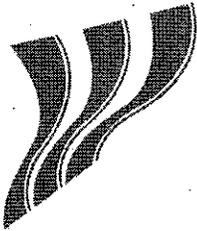
Liabilities

Deferred Revenue	\$ -
Total Liabilities	<u>-</u>

Fund Balance

Designated - Civic Center Connection	3,675.14
Assigned Fund Balance	12,419.92
Total Fund Balance	<u>16,095.06</u>

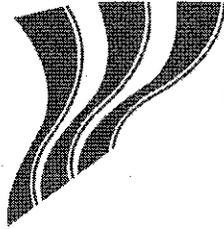
Total Liabilities and Fund Balance	<u>\$ 16,095.06</u>
---	----------------------------



City Of Willmar
Local Option Sales Tax Capital Projects Fund
Comparative Income and Expense Statement
For the Period Ending August 31, 2012
(As of 09/04/12)

	<u>Budget</u>	<u>2012 Actual</u>	<u>2011 Actual</u>
<u>Revenues</u>			
Interest Earnings	\$ -	\$ -	\$ -
Refunds & Reimbursements	-	-	-
Transfer In - L.O.S.T.	-	-	-
Total Revenues	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
<u>Expenditures</u>			
Airport Development	\$ -	\$ -	\$ -
Industrial Park Development	-	2,042.00 *	-
Civic Center Annex	-	-	-
Land Development	-	-	-
Bike Path Projects	-	-	-
Total Expenditures	<u>\$ -</u>	<u>\$ 2,042.00</u>	<u>\$ -</u>
Net Income (Loss)	\$ -	\$ (2,042.00)	\$ -
Fund Balance January 1	18,137.06	18,137.06	(48,621.94)
Prior Period Adjustment	-	-	-
Fund Balance August 31	<u>\$ 18,137.06</u>	<u>\$ 16,095.06</u>	<u>\$ (48,621.94)</u>

* Indicates Over Budget



WILLMAR
Finance

City of Willmar
W.R.A.C - 8
Balance Sheet as of August 31, 2012
(As of 09/04/2012)

Assets

Cash	\$ 5,683.88
Investments	239,203.27
Taxes Receivable	-
Accounts Receivable	-
Prepaid Expenses	-
Interest Receivable	-

Total Assets \$ 244,887.15

Liabilities

Accounts Payable	\$ -
Accrued Wages Payable	-
Due to S.A.B.F. 2011	-
Due to Capital Improvements Fund	-

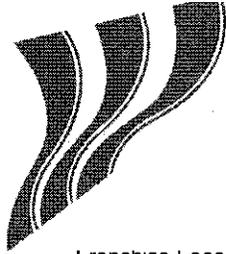
Total Liabilities -

Fund Balance

Restricted Fund Balance	1,777.69
Committed Fund Balance	39,701.00
Assigned Fund Balance	203,408.46

Total Fund Balance 244,887.15

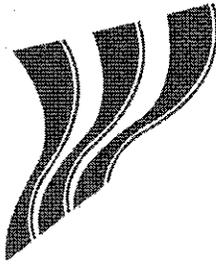
Total Liabilities & Fund Balance \$ 244,887.15



CITY OF WILLMAR
W.R.A.C. - 8
COMPARATIVE INCOME STATEMENT
For the Period Ending August 31, 2012
(As of 09-04-12)

	<u>Budget</u>	<u>2012 Actual</u>	<u>2011 Actual</u>
Franchise Fees	\$ 225,000.00	\$ 113,046.14	\$ 115,682.86
Interest Earnings	12,000.00	4,213.00	4,884.37
Sale of Materials	-	69.85 *	132.25 *
Market Value Increase	-	984.31 *	8,181.41 *
Refunds/Reimbursements	-	-	-
Telephone Reimbursement	-	15.80 *	15.64 *
Miscellaneous	-	-	-
Total Revenues	237,000.00	118,329.10	128,896.53
<u>Expenditures</u>			
Operating			
Full Time Salaries	76,968.00	44,220.03	46,481.40
Overtime Salaries	5,000.00	1,543.50	1,297.03
Temporary Salaries	5,700.00	7,384.00 *	6,742.00 *
Benefits and Taxes	44,315.00	28,163.67	30,421.46
Office Supplies/Copies	950.00	68.36	195.94
Small Tools	3,400.00	1,472.83	3,031.58
Postage	100.00	3.78	41.28
Mtce. of Equipment	200.00	1,061.70 *	314.70 *
Mtce. of Structures	400.00	844.20 *	318.46
Mtce. Of Other Improvements	-	-	-
Subsistence of Persons	80.00	-	-
Cleaning & Waste Removal	-	-	-
General Supplies	2,900.00	828.52	3,058.44 *
Telephone/Fax	1,200.00	806.56	1,305.34 *
Printing & Publishing	-	-	-
Utilities	4,200.00	3,712.25	3,496.46
Travel/Lodging/Dues	2,500.00	1,854.49	1,554.01
Mtce. of Equipment	1,400.00	795.00	591.79
Mtce. of Structures	500.00	528.14 *	353.75
Subsistence of Persons	-	-	-
Cleaning & Waste Removal	560.00	303.89	395.26
Other Services	75.00	-	240.00 *
Rents	800.00	480.00	-
Insurances & Bonds	300.00	300.06 *	217.00
Awards & Indemnities	-	-	40.00 *
Subscription/Membership	2,500.00	1,760.19	2,249.92
Licenses and Taxes	-	50.00 *	50.00 *
Professional Services	-	-	-
Advertising	1,000.00	365.56	270.75
Other Charges	-	-	-
Buildings & Equipment	-	-	-
Furniture & Equip	15,995.00	-	-
Transfer Out-Capital Improve	-	-	-
Transfer Out-General Fund	75,000.00	-	-
Refunds/Reimbursements	-	-	-
Market Value Adjustment	-	1,318.54 *	3,975.15 *
Total Expenditures	246,043.00	97,865.27	106,641.72
Net Income (Loss)	(9,043.00)	20,463.83	22,254.81
Fund Balance January 1	224,423.32	224,423.32	480,079.27
Prior Period Adjustment	-	-	-
Fund Balance August 31	\$ 215,380.32	\$ 244,887.15	\$ 502,334.08

* Indicates Over Budget



City of Willmar
CONVENTION & VISITORS BUREAU
Balance Sheet as of August 31, 2012
(As of 09/04/12)

Assets

Cash	\$ 13,260.27
Petty Cash	50.00
Investments	176,999.02
Taxes Receivable	-
Accounts Receivable	-
Prepaid Expenses	3,592.24
Interest Receivable	

Total Assets \$ 193,901.53

Liabilities

Accounts Payable	\$ -
Due to General Fund	-
Due to Capital Improvements	-

Total Liabilities -

Fund Balance

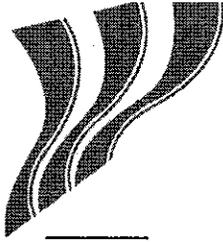
Restricted Fund Balance - CVB	13,319.41
Committed Fund Balance - CVB	31,193.62
Assigned Fund Balance - Petty Cash/CVB	50.00
Assigned Fund Balance - CVB	149,338.50

Total Fund Balance 193,901.53

Total Liabilities & Fund Balance \$ 193,901.53

Willmar





City of Willmar
CONVENTION & VISITORS BUREAU
COMPARATIVE INCOME STATEMENT
 For the Period Ended August 31, 2012
 (As of 09/04/12)

	<u>Budget</u>	<u>2012 Actual</u>	<u>2011 Actual</u>
Lodging Receipts	\$ 140,000.00	\$ 92,171.42	\$ 91,493.28
State Tourism Grant	-	4,922.16 *	6,462.36 *
Kandiyohi County	15,000.00	-	-
Kandiyohi Co. Tourism Phone Reim	1,000.00	-	-
Kandiyohi Co. Tourism Partnerhip	34,000.00	34,000.00	34,000.00
Advertising Sales	4,000.00	2,653.50	-
Miscellaneous	-	605.00 *	233.95 *
Interest Earnings	6,000.00	2,204.53	2,322.79
Market Value Increase (Decr)	-	557.03 *	3,577.85 *
Refunds & Reimbursements	-	2,387.25 *	1,030.08 *
Total Revenues	200,000.00	139,500.89	139,120.31
 <u>Expenditures</u>			
Operating			
Full Time Exec Director Salary	81,000.00	39,866.25	38,644.87
Temporary Employee Salaries	-	-	1,762.91 *
Benefits and Taxes	19,000.00	9,177.45	9,375.66
Office Supplies/Copies	2,900.00	1,099.65	1,463.93
Small Tools	-	751.59 *	483.18 *
Postage	1,100.00	721.12	111.90
Mtce. of Equipment	1,000.00	-	52.50
General Supplies	1,800.00	350.92	2,206.41
Telephone/Fax	3,900.00	2,430.08	2,015.48
Printing & Publishing	2,000.00	1,453.70	668.80
Travel/Lodging/Dues	4,700.00	2,631.20	3,212.12
Mtce. of Equipment	-	-	-
Other Services	-	611.72 *	111.61 *
Rents	8,000.00	4,386.27	4,386.27
Insurances & Bonds	350.00	355.00 *	330.00
Awards & Indemnities	200.00	256.50 *	456.50 *
Subscription/Membership	1,500.00	1,465.92 *	2,752.78 *
Professional Services	2,400.00	2,098.00	2,050.00
Advertising/Marketing	-	-	-
Other Charges	-	-	-
Contingency Fund	5,300.00	4,105.07	12.50
City Transfer (5%)	7,000.00	-	-
Transfer Out Capital Improvement	-	-	-
Refunds and Reimbursements	-	39.32 *	410.00 *
Market Value Adjustment	-	569.31 *	2,127.62 *
Tourism Expenses	34,000.00	36,255.38 *	28,436.82
Ad Development & Revisions	250.00	-	-
Conference & Convention	21,000.00	12,752.04	14,546.11
Group Tour Promotions	2,000.00	1,972.00	3,972.46 *
Leisure Travel	21,000.00	23,724.68 *	8,152.22
Fall/Winter Promotions	6,000.00	824.82	1,222.32
Spring/Summer Promotions	-	-	-
Special Projects	7,000.00	2,500.00	2,750.00
Strategic Marketing	6,000.00	3,123.52	5,326.15
Total Expenditures	239,400.00	153,521.51	137,041.12
 Net Income (Loss)	 (39,400.00)	 (14,020.62)	 2,079.19
Fund Balance January 1	207,922.15	207,922.15	211,651.32
Prior Period Adjustment	-	-	-
Fund Balance August 31	\$ 168,522.15	\$ 193,901.53	\$ 213,730.51

* Indicates Over Budget

Rice Memorial Hospital

Financial Statements

July 31, 2012

Executive Summary

July was a down month in terms of financial performance compared to budget and in terms of actual performance, however considering the lower volumes it could have been worse. Rice generated a loss of \$52,000 from operations compared to budgeted operating income of \$127,000. Volumes and revenues were down with expenses also lower. Entity performance was mixed as only the Care Center was profitable. However, the Balance Sheet improved slightly in July as net assets increased. The overall net income was \$110,000 due to positive non-operating activity.

July 31, 2012 Balance Sheet:

The July balance sheet showed an increase in net assets of \$1.3 million; a \$200,000 increase from last month. Total Assets have decreased \$1.1 million while total liabilities have decreased \$2.4 million. The Total Asset decrease was due to an increase in current assets of \$1.6 million; a decrease in assets whose use is limited of \$473,000; a decrease in net property, plant, and equipment of \$1.0 million; and a decrease in other assets of \$1.2 million. The increase in current assets was due to increases in Cash and offset by decreases in Bond Reserves and Prepaid Expenses. Although Receivables have increased during the year; improvements have been made in the revenue cycle process as evidenced with Days Outstanding decreasing from 60 last month to 56 this month. Assets whose use is limited decreased due to the refunding of the 2002 Bond Issue which resulted in decreased investments in the reserve funds but offset some by an increase in the Rice Trust Endowment. Net Property, Plant, and Equipment decreased due to depreciation expense greater than capital expenditures. Other Assets have decreased due to decreases in unrestricted or general investments and Deferred Debt Acquisition costs and offset by an increase in the investment in Willmar Medical Services. Cash & General Investments have increased \$720,000 since December 31, 2011 with Days of Cash increasing to 116 days.

July 2012 Results:

The overall net operating loss was \$52,000 compared to budgeted operating income of \$127,000 and compared to last year's operating income of \$399,000. Patient revenues were \$1.4 million (8.1%) less than budget for the month and 7.0% less than the prior year. Hospital revenues were less than budget with inpatient revenues 18.0% less than budget and outpatient revenues 5.6% less than budget. Inpatient revenues were driven by the lower census and lower than anticipated ancillary services revenue. Outpatient revenue variances were the result of decreased revenues in Surgery, the Emergency Room, and Radiation Oncology. Revenues at the Care Center were up by 32.0% due to increased therapy services provided to the residents. Home Medical revenues were 7.3% less than budget due to lower sales and rentals.

Consolidated deductions from revenue were \$1.2 million (14.0%) less than budget and when netted against total patient revenues yielded a negative net patient revenue variance

of \$199,000 (2.3%). The Hospital reimbursement ratio for the month was 50.67% compared to the budget of 47.19%; a positive variance of \$496,000.

Other operating revenues were \$201,000 (13.2%) lower than budget due to lower than projected Willmar Medical Services (WMS) performance. WMS activity at Rice was less than budget by \$120,000 (6.7%) due to decreased Radiation Therapy revenues. Total operating revenues were \$8.2 million or \$279,000 (3.3%) less than budget and \$316,000 (3.7%) less than last year.

Net Expenses were \$8.2 million which was \$100,000 (1.2%) less than budget. Expenses were mixed for the month with Salaries \$200,000 (5.2%) less than budget due to decreased activity in some areas and vacancies which was offset by Contract Labor which was \$124,000 greater than budget. Contract Labor variances were due to contracted Emergency Room physicians, which should decrease later in the year with the recent successful recruitment efforts and contracted therapy at the Hospital and Care Center. Benefits were \$263,000 (22.5%) less than budget due to lower than anticipated health insurance costs for the month. Supplies were \$32,000 (3.2%) less than budget due lower activity in Surgery and Lab but offset by increases in Maintenance. Drugs were \$130,000 (26.7%) greater than budget due Medical Oncology activity. Purchased Services were \$48,000 (8.5%) greater due to higher costs in Administration, Surgery, Sleep, and Information Services but offset by lower than anticipated Hospice costs. Repairs were \$71,000 (23.7%) lower due to numerous positive variances in departments. Utilities were \$12,000 (7.6%) less than budget while Insurance was \$13,000 (23.7%) greater than budget due to workers compensation renewals. Patient Related Travel was \$4,000 (11.2%) less than budget while Education, Travel, and Dues were \$3,900 (5.1%) less than budget. Other was \$25,000 (56.8%) greater than budget due to Outreach expenses and Home Medical costs; Depreciation was \$54,000 (9.1%) greater than budget due to a budget miscalculation while Interest was \$56,000 (27.8%) less than budget due to the refunding of the 2002 bonds. Bad Debts were \$62,000 (43.2%) greater than budget while Taxes and Surcharge were \$9,400 (5.0%) greater than budget.

Non-operating income was \$78,000 greater than budget due to unrealized gains. Rice will continue to analyze its investments to determine if any additional securities should be sold to capture realized gains.

The Hospital generated an operating loss of \$83,000 compared to budgeted operating income of \$61,000 and last year's operating income of \$440,000. Care Center activity generated operating income of \$56,000 compared to expected operating income of \$30,000 and last year's operating loss of \$73,000. Increased therapy services contributed to the positive income variance. Home Medical activity generated an operating loss of \$25,000 compared to budgeted operating income of \$34,000 and last year's operating income of \$32,000.

July YTD 2012 Results:

The consolidated net operating income was \$242,000 compared to budgeted operating income of \$1.1 million and last year's operating income of \$2.8 million. Patient revenues were \$6.2 million (5.1%) less than budget and 2.3% less than the prior year. Hospital revenues were less than budget with inpatient revenues 12.2% less than budget and outpatient revenues 1.5% less than budget. Inpatient revenues were driven by the decreased census and lower surgical volumes while Outpatient revenues were the result of flat volumes in many departments and lower radiation therapy revenue. Care Center

revenues were \$493,000 (11.0%) greater than budget while Home Medical revenues were \$859,000 (12.5%) less than budget due to lower sales and rental activity.

Consolidated deductions from revenue were \$5.7 million (9.4%) less than budget and when netted against total patient revenues yielded a negative net patient revenue variance of \$498,000 (0.8%). The Hospital's reimbursement rate was 49.77% compared to a budget of 47.46%; a positive variance of \$2.4 million, which includes the \$500,000 CMS settlement.

Other operating revenues were \$864,000 (8.1%) less than budget due to lower activity and profits at Willmar Medical Services. Willmar Medical Services activity at Rice was less than budget by \$537,000 (4.2%) due to lower Oncology activity. Total operating revenues were \$59.0 million or \$825,000 (1.4%) less than budget and \$232,000 (0.4%) greater than last year.

Net Expenses were \$58.7 million which was \$96,000 (0.2%) greater than budget. Expenses were mixed with Salaries \$489,000 (1.8%) less than budget due lower activity but offset by the Epic conversion costs which were greater than anticipated. Contract Labor was \$970,000 greater than budget due to Emergency Room Physicians, Pharmacy, and contracted therapy costs. As the Care Center has outsourced its therapy services, this variance will continue for the remainder of the year. Benefits were \$417,000 (5.1%) less than budget due to lower than anticipated health insurance costs. Supplies were \$447,000 (6.1%) less than budget due lower activity in numerous departments including Surgery and Home Medical while Drugs were \$1.5 million (41.9%) greater due to Medical Oncology purchases. Purchased Services were \$106,000 (2.6%) greater due to consulting and legal costs and reference lab costs. Repairs were \$330,000 (15.6%) less due to lower activity in numerous departments while Utilities were \$86,000 (8.3%) less than budget due to mild weather. Insurance was \$5,100 (1.3%) greater than budget; Patient Related Travel was \$15,000 (6.1%) less than budget; Education, Travel, and Dues were \$57,000 (10.6%) greater than budget due to SWEPT costs; and Other was \$14,000 (4.8%) greater than budget. Depreciation was \$449,000 (10.7%) greater than budget due to the budget miscalculation while Interest was \$283,000 (19.8%) less than budget due to the bond refunding. Bad Debts were \$9,900 (1.0%) less than budget due to improved quality and lower activity with Taxes \$107,000 (8.1%) less than budget due to reconciliations with amounts paid to the City and the successful MN Care Tax and MA Surcharge appeal.

Non-operating income was \$133,000 greater than budget due to realized and unrealized investment gains. Investment income should be lower than budget for a few months due to investment redemptions and sales but offset somewhat by the increased level of investments as positive cash flows have resumed.

The Hospital generated operating income of \$59,000 compared to budgeted operating income of \$906,000 and last year's operating income of \$2.7 million. Care Center activity generated operating income of \$284,000 compared to expected operating income of \$197,000 and last year's operating income of \$5,800. Home Medical activity generated an operating loss of \$101,000 compared to budgeted operating income of \$61,000 and last year's operating income of \$3,200.

Statistical and Volume Summary

Statistics and volumes were mostly down for the month. Patient days were 14.5% less than budget while admissions were 11.0% less than budget yielding an increase in length

of stay from a budget of 3.50 to 3.64. Compared to the prior year, patient days were 157 less for the month with admissions 28 less than last year. The average daily census for the month was 28.6 compared to a budget of 33.5 and last year's 33.7. Observation patients were 29.8% less than budget and 26.4% less than last year. Total Case Mix Index was 1.7% greater than budget and 7.7% higher than last year. Medicare Case Mix is still unavailable. Overall activity as measured in terms of adjusted admissions was 2.1% less than budget and 1.4% less than last year while adjusted patient days were 5.9% less than budget and 7.3% less than last year. Care Center resident days were 0.9% less than budget with an average daily census of 74.4 compared to the budget of 75.

On a YTD basis, patient days were 4.4% less than budget and 10.8% less than last year with admissions 4.8% less than budget and 10.5% less than last year. This equated to an average length of stay of 3.52 compared to the budget of 3.50 and 3.53 last year. Observation patients were down by 11.9% to budget and 4.1% less than last year. Total Case Mix was 0.1% higher than budget and 1.5% higher than last year. Adjusted admissions were 2.8% greater than budget but 3.3% less than last year while adjusted patient days were 3.1% greater than budget but 3.7% less than last year. Deliveries were 9.2% less than budget and 9.4% less than last year. Care Center resident days were 3.9% less than budget with a census of 72.1 compared to the budget of 75.0 and last year's census of 62.7.

Surgeries were 18.6% less than budget and 19.8% less than last year. Emergency Room visits were 13.8% less than budget and 13.6% less than last year. Lab tests were 11.9% less than budget while Medical Imaging procedures were 0.1% less than budget. Radiation Oncology treatments were 28.7% less than budget and 22.4% less than last year. Medical Oncology visits were 29.6% greater than budget and 26.3% greater than last year. GI procedures were 7.4% less than budget while Dialysis treatments were 17.4% greater than budget. Rehab visits were 2.3% greater than budget while Hospice visits were 11.1% greater than budget and Ambulance runs 7.1% greater than budget.

YTD ancillary activity was mixed. Surgeries were 9.3% less than budget and 11.0% less than last year with inpatient procedures 16.1% less than budget and 18.1% less than last year. Emergency Room visits were 2.2% less than budget and 1.9% less than last year. Laboratory tests were 4.7% less than budget and 5.6% less than last year. Medical Imaging procedures were 4.6% greater than budget and 0.5% less than last year. Radiation Oncology treatments were 5.2% greater than budget and 5.8% greater than last year while Medical Oncology visits were 23.9% greater than budget and 20.8% greater than last year. GI procedures were 1.5% greater than budget but 14.6% less than last year while Dialysis treatments were 6.2% greater than budget and 5.9% greater than last year. Rehab visits were greater than budget by 3.2% and 3.3% greater than last year; Hospice visits were 3.5% less than budget and 5.9% less than last year; and Ambulance runs were 1.9% greater than budget and 2.0% greater than last year.

Full Time Equivalents (FTE's) for the month were 797 compared to a budget of 773 and compared to last year's total of 776. YTD FTE's were 802 compared to the budget of 786 and last year's 763.

Key Indicators

The key Operational indicators were negative for the month compared to budget and last year. Consolidated Operating Margin was a negative 0.6% compared to the budget of 1.5% and last year's 4.7%. Excess Margin was 1.3% compared to the budget of 2.5%

and last year's 6.9%. The EBIDA margin was 10.9% compared to a budget of 11.8% and last year's 15.4%.

The YTD Consolidated Operating Margin was 0.4% compared to the budget of 1.9% and last year's 4.8%. Excess Margin was 1.6% compared to the budget of 2.9% and last year's 5.9%. The EBIDA margin was 11.3% compared to the budget of 12.3% and last year's 15.4%.

The Financial ratios indicate that the Debt/Capitalization ratio of 44% was less than the year-end target of 45%. Debt service coverage was 2.9 compared to the budget of 2.9 and compared to the debt covenant of 1.25. Days in accounts receivable were 56 compared to a target of 50 and last year's 59. Days of Cash were 116 compared to the year-end target of 126 and compared to 111 from the prior year. The Cash/Debt ratio was 64% compared to the budget of 71% and last year's ratio of 53%. The Financial Strength Index was 0.60 compared to the budget of 1.10 and last year's 1.65.

YTD Hospital productivity ratios in terms of staffing was slightly higher than the budget with FTE's per adjusted admit at 14.4 compared to a budget of 14.3; last year's ratio of 13.4; and the benchmark of 14.9. FTE's per adjusted patient day were 4.1 compared to the budget of 4.1; last year's ratio of 3.8; and the benchmark of 4.4. Care Center Hours per Resident Day were 6.2 compared to the budget of 5.5 and the benchmark of 5.8. The increase relates to the contracted therapy service which has been much greater than anticipated. Sales per FTE at Home Medical were \$146,000 which was 11.4% less than target and 3.3% less than last year.

**RICE MEMORIAL HOSPITAL
CONSOLIDATED
BALANCE SHEET**
For the Seven Months Ending July 31, 2012

	CURRENT YEAR	PRIOR YEAR END	CHANGE
1 ASSETS			
2 CURRENT ASSETS			
3 CASH AND CASH EQUIVALENTS	\$6,195,503	\$3,728,757	\$2,466,747
4 TRUSTEE BOND AGREEMENTS - CURRENT	1,775,701	2,130,440	(354,740)
5 ACCOUNTS RECEIVABLE NET	16,304,951	16,143,018	161,933
6 OTHER RECEIVABLES	527,254	521,975	5,279
7 INVENTORY	1,842,307	1,858,419	(16,112)
8 PREPAID EXPENSES	946,692	1,517,862	(571,169)
10 TOTAL CURRENT ASSETS	27,592,408	25,900,470	1,691,938
12 ASSETS LIMITED AS TO USE			
13 HELD BY TRUSTEES - BOND AGREEMENTS	3,181,089	3,731,642	(550,552)
15 REMAINDER UNITRUST - RECEIVABLE	28,765	47,976	(19,211)
16 ENDOWMENT FUND - INVESTMENTS	2,562,130	2,466,271	95,859
18 TOTAL ASSETS - USE IS LIMITED	5,771,985	6,245,889	(473,904)
20 PROPERTY PLANT & EQUIPMENT			
21 PROPERTY PLANT & EQUIPMENT	131,391,443	129,292,102	2,099,341
22 LESS: ACCUMULATED DEPRECIATION	(70,718,553)	(67,522,491)	(3,196,062)
24 NET PROPERTY, PLANT & EQUIPMENT	60,672,890	61,769,611	(1,096,720)
26 OTHER ASSETS			
27 INVESTMENTS	23,379,256	25,125,564	(1,746,308)
28 INVESTMENTS - SHARED HEALTH RESOURCES	417,225	411,413	5,812
29 INVESTMENTS - WILLMAR MEDICAL SERVICES	4,146,944	3,335,316	811,628
30 OTHER INVESTMENTS	79,963	79,136	827
32 DEFERRED DEBT ACQUISITION COSTS	206,643	518,347	(311,704)
35 TOTAL OTHER ASSETS	28,230,031	29,469,777	(1,239,746)
37 TOTAL ASSETS	\$122,267,314	\$123,385,747	(\$1,118,433)
40 LIABILITIES AND NET ASSETS			
41 CURRENT LIABILITIES			
42 CURRENT MATURITIES OF LONG TERM DEBT	\$2,253,149	\$1,981,181	\$271,967
43 ACCOUNTS PAYABLE - TRADE	1,556,815	1,563,350	(6,535)
44 ESTIMATED THIRD PARTY PAYOR SETTLEMENTS	(74,396)	217,700	(292,096)
45 ACCRUED SALARIES, WAGES AND BENEFITS	11,347,280	10,751,022	596,258
46 ACCRUED INTEREST AND DUE TO WMS	2,310,716	2,449,639	(138,923)
48 TOTAL CURRENT LIABILITIES	17,393,563	16,962,892	430,671
50 LONG TERM DEBT (LESS CURRENT PORTION)	46,392,307	49,270,010	(2,877,703)
52 TOTAL LIABILITIES	63,785,870	66,232,902	(2,447,032)
54 COMMITMENTS AND CONTINGENCIES			
56 NET ASSETS			
57 RESTRICTED FUNDS			
58 DEBT SERVICE AND RESERVE	3,181,089	3,731,642	(550,552)
59 SPECIFIC PURPOSE FUND	(23,194)	74,593	(97,787)
60 PERMANENT ENDOWMENT	2,562,130	2,466,271	95,859
61 CURRENT YEAR INCOME	971,439	6,006,621	(5,035,182)
62 UNRESTRICTED	51,789,979	44,873,718	6,916,261
64 TOTAL NET ASSETS	58,481,444	57,152,845	1,328,599
66 TOTAL LIABILITIES AND NET ASSETS	\$122,267,314	\$123,385,747	(\$1,118,433)

RICE MEMORIAL HOSPITAL CONSOLIDATED
For the Seven Months Ending July 31, 2012

	CURRENT MONTH			YEAR TO DATE		
	ACTUAL	BUDGET	VAR %	ACTUAL	BUDGET	VAR %
OPERATING REVENUE	\$4,397,020	\$5,363,608	(18.0%)	\$34,451,458	\$39,223,193	(12.2%)
INPATIENT REVENUE	9,857,328	10,442,515	(5.6%)	71,378,696	72,487,638	(1.5%)
OUTPATIENT REVENUE	864,820	654,998	32.0%	4,993,817	4,500,195	11.0%
RICE CARE CENTER REVENUE	958,361	1,034,064	(7.3%)	6,847,996	6,847,996	(0.0%)
RICE HOME MEDICAL REVENUE	16,077,529	17,495,185	(8.1%)	116,912,550	123,059,022	(5.1%)
TOTAL PATIENT REVENUE	7,404,507	8,558,173	(13.5%)	54,679,778	60,103,209	(9.0%)
LESS DISCOUNTS & CONTRACTUALS	97,889	162,687	(39.8%)	782,075	1,106,270	(29.3%)
LESS UNCOMPENSATED CARE	7,502,396	8,720,860	(14.0%)	55,461,953	61,209,479	(9.4%)
TOTAL DEDUCTIONS FROM REVENUE	8,575,133	8,774,325	(2.3%)	61,350,697	61,849,543	(0.8%)
NET REVENUE FROM PATIENTS	1,329,375	1,530,731	(13.2%)	9,834,758	10,698,819	(8.1%)
OTHER OPERATING REVENUE	9,904,508	10,305,056	(3.9%)	71,185,455	72,548,362	(1.9%)
TOTAL OPERATING REVENUE	11,233,883	11,835,787	(6.0%)	81,020,213	83,247,181	(2.7%)
LESS: WILLMAR MEDICAL SERVICES OPERATING REVENUE	1,675,762	1,796,331	(6.7%)	12,152,220	12,690,085	(4.2%)
TOTAL OPERATING REVENUE	9,558,121	10,039,456	(5.8%)	68,867,993	70,557,096	(2.4%)
OPERATING EXPENSES	3,637,558	3,837,669	(5.2%)	26,282,789	26,772,452	(1.8%)
SALARIES AND WAGES	291,854	167,786	73.9%	2,161,392	1,191,331	81.4%
CONTRACT LABOR	903,808	1,169,322	(22.5%)	7,773,235	8,191,166	(5.1%)
SUPPLEMENTAL BENEFITS	1,000,387	1,032,994	(3.2%)	6,835,068	7,282,089	(6.1%)
SUPPLIES	620,460	489,547	26.7%	5,247,796	3,698,744	41.9%
DRUGS	621,498	572,943	8.5%	4,220,374	4,113,500	2.6%
PURCHASED SERVICES	231,244	303,134	(23.7%)	1,791,699	2,121,596	(15.6%)
REPAIRS, SERVICE & RENTALS	68,935	169,826	(58.8%)	955,308	1,041,801	(8.3%)
UTILITIES	32,375	55,706	(41.8%)	395,124	5,184	1.3%
INSURANCE	74,251	78,206	(5.1%)	389,940	5,184	1.3%
PATIENT RELATED TRAVEL	69,616	44,400	56.8%	236,610	251,888	(6.1%)
EDUCATION, TRAVEL, & DUES	653,029	598,394	9.1%	602,344	544,836	10.6%
OTHER	146,999	203,645	(27.8%)	325,686	310,803	4.8%
DEPRECIATION AND AMORT	205,849	143,784	43.2%	4,638,591	4,188,754	10.7%
INTEREST	198,469	189,001	5.0%	1,015,981	1,025,928	(1.0%)
BAD DEBTS	8,915,237	9,092,798	(2.0%)	1,215,254	1,323,010	(8.1%)
TAXES & SURCHARGE	633,685	711,138	(10.9%)	6,058,996	5,190,684	16.7%
TOTAL OPERATING EXPENSES	8,281,552	8,381,660	(1.2%)	58,790,317	58,693,486	0.2%
LESS: WILLMAR MEDICAL SERVICES OPERATING EXPENSES	(52,806)	127,065	(141.6%)	242,918	1,164,791	(79.1%)
NET OPERATING EXPENSES	163,586	84,975	92.5%	728,522	594,834	22.5%
OPERATING INCOME (LOSS)	9,394,645	9,954,791	(6.1%)	81,049,271	81,962,262	(1.1%)
NON OPERATING INCOME	316,380	321,704	(1.7%)	971,440	317,592,525	(4.8%)
NET INCOME (LOSS)	9,711,025	10,276,495	(5.5%)	82,020,711	82,279,787	(0.3%)

RICE HOSPITAL
For the Seven Months Ending July 31, 2012

	CURRENT MONTH		YEAR TO DATE						
	ACTUAL	BUDGET	VAR	VAR %					
84,397,020	\$5,363,608	(\$966,588)	(18.0%)	\$5,387,479	(18.4%)	\$39,013,437	(12.2%)	\$39,013,437	(11.7%)
9,857,329	10,442,515	(585,186)	(5.6%)	10,626,468	(7.2%)	71,772,958	(1.5%)	71,772,958	(6.5%)
14,254,349	15,806,123	(1,551,774)	(9.8%)	16,013,947	(11.0%)	110,786,395	(5.3%)	110,786,395	(4.5%)
6,933,470	8,184,271	(1,250,801)	(15.3%)	8,119,928	(14.6%)	56,290,382	(9.0%)	56,290,382	(6.9%)
97,598	162,687	(65,089)	(40.0%)	152,815	(36.1%)	1,145,006	(30.1%)	1,145,006	(32.5%)
7,031,068	8,346,958	(1,315,890)	(15.8%)	8,272,743	(15.0%)	57,435,388	(9.4%)	57,435,388	(7.4%)
7,223,281	7,459,165	(235,884)	(3.2%)	7,741,204	(6.7%)	53,012,532	(3.4%)	53,351,007	(1.3%)
1,325,207	1,528,138	(202,931)	(13.3%)	1,468,615	(9.8%)	10,682,721	(9.1%)	10,729,020	(8.8%)
8,548,488	8,987,303	(438,815)	(4.9%)	9,209,819	(7.2%)	63,695,253	(1.9%)	64,080,027	(2.5%)
1,675,762	1,796,331	(120,569)	(6.7%)	1,771,849	(5.4%)	12,690,085	(4.2%)	12,435,660	(2.3%)
30,910,128	31,005,168	(95,040)	(0.3%)	31,005,168	(0.3%)	203,910	(0.1%)	203,910	(0.1%)

	CURRENT MONTH		YEAR TO DATE	
	ACTUAL	BUDGET	VAR	VAR %
OPERATING REVENUE				
18.4%	18.4%	18.4%	18.4%	18.4%
7.2%	7.2%	7.2%	7.2%	7.2%
11.0%	11.0%	11.0%	11.0%	11.0%
14.6%	14.6%	14.6%	14.6%	14.6%
36.1%	36.1%	36.1%	36.1%	36.1%
15.0%	15.0%	15.0%	15.0%	15.0%
6.7%	6.7%	6.7%	6.7%	6.7%
9.8%	9.8%	9.8%	9.8%	9.8%
7.2%	7.2%	7.2%	7.2%	7.2%
5.4%	5.4%	5.4%	5.4%	5.4%
LESS: WILLMAR MEDICAL SERVICES OPERATING REVENUE				
5.3%	5.3%	5.3%	5.3%	5.3%
24.5%	24.5%	24.5%	24.5%	24.5%
0.2%	0.2%	0.2%	0.2%	0.2%
2.7%	2.7%	2.7%	2.7%	2.7%
0.9%	0.9%	0.9%	0.9%	0.9%
4.5%	4.5%	4.5%	4.5%	4.5%
42.9%	42.9%	42.9%	42.9%	42.9%
7.8%	7.8%	7.8%	7.8%	7.8%
53.4%	53.4%	53.4%	53.4%	53.4%
32.1%	32.1%	32.1%	32.1%	32.1%
7.5%	7.5%	7.5%	7.5%	7.5%
11.2%	11.2%	11.2%	11.2%	11.2%
2.3%	2.3%	2.3%	2.3%	2.3%
17.5%	17.5%	17.5%	17.5%	17.5%
0.6%	0.6%	0.6%	0.6%	0.6%
OPERATING EXPENSES				
5.3%	5.3%	5.3%	5.3%	5.3%
24.6%	24.6%	24.6%	24.6%	24.6%
5.5%	5.5%	5.5%	5.5%	5.5%
26.5%	26.5%	26.5%	26.5%	26.5%
9.2%	9.2%	9.2%	9.2%	9.2%
23.1%	23.1%	23.1%	23.1%	23.1%
6.4%	6.4%	6.4%	6.4%	6.4%
27.8%	27.8%	27.8%	27.8%	27.8%
8.4%	8.4%	8.4%	8.4%	8.4%
2.6%	2.6%	2.6%	2.6%	2.6%
20.8%	20.8%	20.8%	20.8%	20.8%
9.3%	9.3%	9.3%	9.3%	9.3%
29.8%	29.8%	29.8%	29.8%	29.8%
41.1%	41.1%	41.1%	41.1%	41.1%
6.4%	6.4%	6.4%	6.4%	6.4%
3.2%	3.2%	3.2%	3.2%	3.2%
10.9%	10.9%	10.9%	10.9%	10.9%
2.4%	2.4%	2.4%	2.4%	2.4%
OPERATING INCOME (LOSS)				
\$ 61,856	\$ 61,856	\$ 61,856	\$ 61,856	\$ 61,856

	CURRENT MONTH		YEAR TO DATE						
	ACTUAL	BUDGET	VAR	VAR %					
3,191,334	3,371,367	(180,033)	(5.3%)	3,253,145	(1.9%)	23,568,390	(1.5%)	22,733,547	2.1%
208,853	167,684	41,169	24.6%	87,787	137.9%	1,190,632	51.1%	930,714	93.3%
752,669	1,006,277	(253,608)	(25.2%)	997,244	(24.5%)	6,683,029	(5.4%)	6,955,974	(3.9%)
625,471	661,634	(36,163)	(5.5%)	624,472	(2.7%)	4,780,595	(3.3%)	4,794,436	(3.6%)
604,196	477,696	126,500	26.5%	620,654	0.9%	3,617,314	41.9%	3,627,293	41.5%
588,100	538,733	49,367	9.2%	582,713	(3.8%)	3,874,488	1.4%	3,716,621	5.8%
215,853	280,691	(64,838)	(23.1%)	224,355	(4.5%)	1,964,836	(14.9%)	1,668,910	0.2%
138,843	148,335	(9,492)	(6.4%)	145,334	42.9%	885,797	(5.0%)	818,256	2.9%
60,613	47,430	13,183	27.8%	42,408	4.6%	332,008	1.5%	292,516	15.2%
21,395	23,356	(1,961)	(8.4%)	20,449	7.8%	162,841	(18.5%)	161,124	(10.5%)
68,540	70,366	(1,826)	(2.6%)	63,563	5.1%	492,562	7.9%	502,972	5.7%
44,944	37,196	7,748	20.8%	29,294	53.4%	260,375	2.2%	227,982	16.7%
583,257	533,550	49,707	9.3%	554,863	(32.1%)	3,733,722	10.8%	3,894,615	6.2%
131,983	188,054	(56,071)	(29.8%)	194,326	(32.1%)	1,326,853	(21.1%)	1,368,025	(23.5%)
195,098	138,277	56,821	41.1%	181,528	7.5%	987,643	(4.7%)	1,013,192	(3.0%)
159,114	149,608	9,506	6.4%	143,026	11.2%	1,046,769	(4.7%)	1,132,607	(15.5%)
7,590,263	7,840,254	(249,991)	(3.2%)	7,765,161	(2.3%)	55,289,743	1.8%	53,838,784	4.6%
633,685	711,138	(77,453)	(10.9%)	768,092	(17.5%)	5,190,684	16.7%	4,990,453	21.4%
6,956,578	7,129,116	(172,538)	(2.4%)	6,997,069	(0.6%)	50,099,059	142,175	48,848,331	2.9%
\$ (83,852)	\$ 61,856	\$ (145,708)		\$ 440,901		\$ 906,109	\$ (846,145)	\$ 2,796,036	

RICE CARE CENTER
For the Seven Months Ending July 31, 2012

	CURRENT MONTH			YEAR TO DATE		
	ACTUAL	BUDGET	VAR %	ACTUAL	BUDGET	VAR %
OPERATING REVENUE						
135.2% RICE CARE CENTER REVENUE	\$864,820	\$654,998	32.0%	\$4,993,817	\$4,500,195	11.0%
135.2% TOTAL PATIENT REVENUE	864,820	654,998	32.0%	4,993,817	4,500,195	11.0%
598.3% LESS DISCOUNTS & CONTRACTUALS	246,122	141,238	74.3%	1,019,913	970,380	5.1%
598.3% TOTAL DEDUCTIONS FROM REVENUE	246,122	141,238	74.3%	1,019,913	970,380	5.1%
86.1% NET REVENUE FROM PATIENTS	618,698	513,760	20.4%	3,973,904	3,529,815	12.6%
23.0% OTHER OPERATING REVENUE	664	593	12.0%	6,541	4,074	60.6%
86.0% TOTAL OPERATING REVENUE	619,362	514,353	20.4%	3,980,445	3,533,889	12.6%

LESS: WILLMAR MEDICAL SERVICES

	619,362	514,353	20.4%	3,980,445	3,533,889	12.6%
OPERATING EXPENSES						
6.8% SALARIES AND WAGES	220,387	223,649	(1.5%)	1,546,070	1,536,792	0.6%
2.3% CONTRACT LABOR	83,001	102	81,273.5%	362,640	698	51,854.2%
23.4% SUPPLEMENTAL BENEFITS	89,215	94,203	(5.3%)	654,329	649,072	0.8%
0.3% SUPPLIES	37,403	39,325	(4.9%)	248,311	270,579	(8.2%)
68.4% DRUGS	16,264	11,851	37.2%	114,038	81,430	40.0%
50.7% PURCHASED SERVICES	18,446	10,159	81.6%	112,917	70,647	59.8%
(81.8%) REPAIRS, SERVICE & RENTALS	2,031	4,354	(53.4%)	20,617	30,477	(32.4%)
35.6% UTILITIES	10,198	12,984	(21.5%)	61,239	86,364	(29.1%)
14.3% INSURANCE	2,869	2,954	(2.9%)	20,084	20,678	(2.9%)
(24.5%) PATIENT RELATED TRAVEL	219	122	79.5%	2,613	852	206.7%
45.9% EDUCATION, TRAVEL, & DUES	3,583	3,809	(5.9%)	30,586	26,662	14.7%
(82.7%) OTHER	977	320	205.3%	1,483	2,240	(75.7)
131.1% DEPRECIATION AND AMORT	30,794	30,794	0.0%	216,680	216,680	0.0%
195.6% INTEREST	10,900	11,337	(3.9%)	76,681	79,361	(3.4%)
58.8% BAD DEBITS	1,345	2,033	(33.8%)	736	13,967	(94.7%)
91.1% TAXES & SURCHARGE	34,968	35,675	(2.0%)	227,275	249,725	(9.0%)
38.2% TOTAL OPERATING EXPENSES	562,600	483,671	16.3%	3,696,299	3,336,224	10.8%

LESS: WILLMAR MEDICAL SERVICES

	562,600	483,671	16.3%	3,696,299	3,336,224	10.8%
38.2% NET OPERATING EXPENSES	562,600	483,671	16.3%	3,696,299	3,336,224	10.8%
OPERATING INCOME (LOSS)	\$ 56,762	\$ 30,682	\$ 26,080	\$ 284,146	\$ 197,665	\$ 86,481
						\$ 5,802

RICE HOME MEDICAL
For the Seven Months Ending July 31, 2012

	CURRENT MONTH			YEAR TO DATE								
	ACTUAL	BUDGET	VAR %	ACTUAL	BUDGET	VAR %	PRIOR YR	VAR %				
OPERATING REVENUE	958,361	1,034,064	(7.3%)	910,696	910,696		5,988,579	6,847,996	(12.5%)	5,734,086	4.4%	
5.2% RICE HOME MEDICAL REVENUE												
5.2% TOTAL PATIENT REVENUE	958,361	1,034,064	(7.3%)	910,696	910,696		5,988,579	6,847,996	(12.5%)	5,734,086	4.4%	
61.8% LESS DISCOUNTS & CONTRACTUALS	224,915	232,664	(3.3%)	139,030	139,030		1,274,344	1,540,800	(17.3%)	1,254,383	1.6%	
LESS UNCOMPENSATED CARE	291			291			9,257			1,100	741.5%	
62.0% TOTAL DEDUCTIONS FROM REVENUE	225,206	232,664	(3.2%)	139,030	139,030		1,283,601	1,540,800	(16.7%)	1,255,483	2.2%	
(5.0%) NET REVENUE FROM PATIENTS	733,155	801,400	(8.5%)	771,666	771,666		4,704,978	5,307,196	(11.3%)	4,478,603	5.1%	
56.8% OTHER OPERATING REVENUE	3,504	2,000	75.2%	2,234	2,234		46,614	12,024	34,590	287.7%	23,456	98.7%
(4.8%) TOTAL OPERATING REVENUE	736,659	803,400	(8.3%)	773,900	773,900		4,751,592	5,319,220	(10.7%)	4,502,059	5.5%	

LESS: WILLMAR MEDICAL SERVICES

	CURRENT MONTH			YEAR TO DATE								
	ACTUAL	BUDGET	VAR %	ACTUAL	BUDGET	VAR %	PRIOR YR	VAR %				
OPERATING EXPENSES	225,837	242,653	(6.9%)	154,864	154,864		1,521,430	1,667,270	(8.7%)	1,258,365	20.9%	
45.8% SALARIES AND WAGES												
(100.0%) CONTRACT LABOR	63,924	68,841	(7.1%)	11,872	11,872		435,876	477,660	(8.7%)	38,109	(100.0%)	
(12.1%) SUPPLEMENTAL BENEFITS	337,513	332,036	1.6%	72,716	72,716		1,964,472	2,230,915	(11.9%)	416,205	4.7%	
(15.2%) SUPPLIES	14,952	24,052	(37.8%)	397,905	44,648		177,061	168,364	8,697	5.2%	190,577	(7.1%)
(539.0%) PURCHASED SERVICES	13,360	18,089	(26.1%)	(3,043)	(3,043)		99,373	126,623	(21.5%)	99,082	0.3%	
(539.0%) REPAIRS, SERVICE & RENTALS	7,862	8,507	(7.6%)	8,467	8,467		52,404	69,641	(24.8%)	65,753	(20.3%)	
(7.1%) UTILITIES	5,454	5,322	2.5%	5,731	5,731		38,204	37,254	950	2.6%	39,677	(3.7%)
(4.8%) INSURANCE	10,760	12,963	(17.0%)	17,729	17,729		89,721	88,196	1,525	1.7%	88,118	5.4%
(39.3%) PATIENT RELATED TRAVEL	2,129	4,031	(47.2%)	6,089	6,089		40,090	25,613	14,477	56.5%	25,094	59.8%
(65.0%) EDUCATION, TRAVEL, & DUES	23,696	6,884	244.2%	283	283		58,133	48,188	9,945	20.6%	42,563	36.6%
8.273.1% OTHER	38,978	34,051	14.5%	(28,187)	(28,187)		284,260	238,353	45,907	19.3%	207,306	37.1%
(3.4%) INTEREST	4,115	4,254	(3.3%)	4,261	4,261		28,612	29,778	(1,166)	(3.9%)	37,170	(23.0%)
(79.0%) BAD DEBTS	9,406	3,474	170.8%	5,932	44,854		32,343	24,318	8,025	33.0%	50,294	(35.7%)
22.7% TAXES & SURCHARGE	4,387	3,718	18.0%	3,575	3,575		30,806	26,032	4,774	18.3%	27,129	13.6%
2.8% TOTAL OPERATING EXPENSES	762,373	768,875	(0.8%)	741,764	741,764		4,852,785	5,259,205	(405,420)	(7.7%)	4,498,831	7.9%

LESS: WILLMAR MEDICAL SERVICES

2.8% NET OPERATING EXPENSES	762,373	768,875	(0.8%)	741,764	741,764		4,852,785	5,259,205	(405,420)	(7.7%)	4,498,831	7.9%
OPERATING INCOME (LOSS)	\$ (25,714)	\$ 34,525	\$ (60,239)	\$ 32,136	\$ 32,136		\$ (101,193)	\$ 61,015	\$ (162,208)		\$ 3,228	

RICE HOME MEDICAL
For the Month Ending July 31, 2012

	ACTUAL	% of SALES/GP	BUDGET	% of SALES/GP	CHANGE	Prior Yr.	% of SALES/GP	CHANGE
GROSS SALES								
SALES REVENUE	\$608,815	63.5%	\$622,594	60.2%	(2.2%)	\$547,708	60.1%	11.2%
RENTS REVENUE	349,546	36.5%	411,470	39.8%	(15.0%)	362,988	39.9%	(3.7%)
MISC REVENUE	25	0.0%						
GROSS SALES	958,386	100.0%	1,034,064	100.0%	(7.3%)	910,696	100.0%	5.2%
LESS: CONTRACTUAL ALLOWANCES	(224,915)	(23.5%)	(232,664)	(22.5%)	(3.3%)	(139,030)	(15.3%)	61.8%
LESS: UNCOMPENSATED CARE	(291)	(0.0%)						
NET SALES	733,180	76.5%	801,400	77.5%	(8.5%)	771,666	84.7%	(5.0%)
COST OF GOODS SOLD								
OXYGEN	11,764	1.6%	13,286	1.7%	(11.5%)	9,832	1.3%	19.7%
EQUIPMENT	64,395	8.8%	90,831	11.3%	(29.1%)	99,036	12.8%	(35.0%)
SUPPLY - FREIGHT	14,321	2.0%	14,801	1.8%	(3.2%)	27,788	3.6%	(48.5%)
SUPPLY	220,965	30.1%	186,246	23.2%	18.6%	221,088	28.7%	(0.1%)
EQUIPMENT REPAIR	12,014	1.6%	15,451	1.9%	(22.2%)	17,765	2.3%	(32.4%)
SHOP EXPENSE	5,764	0.8%	358	0.0%	1,510.1%	7,152	0.9%	(19.4%)
EQUIPMENT RENTAL & LEASES			348	0.0%	(100.0%)			
PURCHASE DISCOUNTS	(3,479)	(0.5%)	(2,000)	(0.2%)	74.0%	(2,234)	(0.3%)	55.7%
TOTAL COST OF GOODS SOLD	325,744	44.4%	319,321	39.8%	2.0%	380,427	49.3%	(14.4%)
GROSS PROFIT	407,436	55.6%	482,079	60.2%	(15.5%)	391,269	50.7%	4.9%
OPERATING EXPENSES								
SALARIES & WAGES	225,837	30.8%	242,653	30.3%	(6.9%)	154,864	20.1%	45.8%
CONTRACT LABOR						11,872	1.5%	(100.0%)
SUPPLEMENTAL BENEFITS	63,924	8.7%	68,841	8.6%	(7.1%)	72,716	9.4%	(12.1%)
SUPPLIES AND DRUGS	8,290	1.1%	10,715	1.3%	(22.6%)	15,244	2.0%	(45.6%)
PURCHASED SERVICES	14,932	2.0%	24,052	3.0%	(37.8%)	44,648	5.8%	(66.5%)
REPAIRS, SERVICE & RENTALS	13,360	1.8%	18,089	2.3%	(26.1%)	(3,043)	(0.4%)	(539.0%)
UTILITIES	7,862	1.1%	8,507	1.1%	(7.6%)	8,467	1.1%	(7.1%)
INSURANCE	5,454	0.7%	5,322	0.7%	2.5%	5,731	0.7%	(4.8%)
PATIENT RELATED TRAVEL	10,760	1.5%	12,963	1.6%	(17.0%)	17,729	2.3%	(39.3%)
EDUCATION, TRAVEL, & DUES	2,129	0.3%	4,031	0.5%	(47.2%)	6,089	0.8%	(65.0%)
OTHER EXPENSE	23,696	3.2%	6,884	0.9%	244.2%	283	0.0%	8,273.1%
DEPRECIATION & AMORTIZATION	38,978	5.3%	34,051	4.2%	14.5%	(28,187)	(3.7%)	(238.3%)
INTEREST EXPENSE	4,115	0.6%	4,254	0.5%	(3.3%)	4,261	0.6%	(3.4%)
BAD DEBTS	9,406	1.3%	3,474	0.4%	170.8%	44,854	5.8%	(79.0%)
TAXES	4,387	0.6%	3,718	0.5%	18.0%	3,575	0.5%	22.7%
TOTAL OPERATING EXPENSES	433,150	59.1%	447,554	55.8%	(3.2%)	359,103	46.5%	20.6%
NET OPERATING INCOME (LOSS)	\$ (25,714)	-3.5%	\$ 34,525	4.3%	-174.5%	\$ 32,136	4.2%	

RICE HOME MEDICAL
For the Seven Months Ending July 31, 2012

	ACTUAL	% of SALES/GP	BUDGET	% of SALES/GP	% CHANGE	Prior Yr	% of SALES/GP	% CHANGE
GROSS SALES								
SALES REVENUE	\$3,727,939	62.2%	\$4,188,581	61.2%	(11.0%)	\$3,498,111	61.0%	6.6%
RENTS REVENUE	2,260,640	37.7%	2,659,415	38.8%	(15.0%)	2,235,975	39.0%	1.1%
MISC REVENUE	191	0.0%				4,621	0.1%	(95.9%)
GROSS SALES	5,988,770	100.0%	6,847,996	100.0%	(12.5%)	5,738,707	100.0%	4.4%
LESS: CONTRACTUAL ALLOWANCES	(1,274,344)	(21.3%)	(1,540,800)	(22.5%)	(17.3%)	(1,254,383)	(21.9%)	1.6%
LESS: UNCOMPENSATED CARE	(9,257)	(0.2%)				(1,100)	(0.0%)	741.5%
NET SALES	4,705,169	78.6%	5,307,196	77.5%	(11.3%)	4,483,224	78.1%	5.0%
COST OF GOODS SOLD								
OXYGEN	77,788	1.7%	86,813	1.6%	(10.4%)	78,048	1.7%	(0.3%)
EQUIPMENT	466,549	9.9%	642,273	12.1%	(27.4%)	522,598	11.7%	(10.7%)
SUPPLY - FREIGHT	98,035	2.1%	103,607	2.0%	(5.4%)	84,181	1.9%	16.5%
SUPPLY	1,167,268	24.8%	1,213,921	22.9%	(3.8%)	1,065,730	23.8%	9.5%
EQUIPMENT REPAIR	61,693	1.3%	110,486	2.1%	(44.2%)	71,286	1.6%	(13.5%)
SHOP EXPENSE	36,031	0.8%	2,460	0.0%	1,364.7%	24,997	0.6%	44.1%
EQUIPMENT RENTAL & LEASES			2,436	0.0%	(100.0%)			
PURCHASE DISCOUNTS	(46,424)	(1.0%)	(12,024)	(0.2%)	286.1%	(18,835)	(0.4%)	146.5%
TOTAL COST OF GOODS SOLD	1,860,940	39.6%	2,149,972	40.5%	(13.4%)	1,828,005	40.8%	1.8%
GROSS PROFIT	3,124,229	52.1%	3,657,224	53.3%	(8.2%)	3,655,219	52.7%	0.1%
OPERATING EXPENSES								
SALARIES & WAGES	1,521,430	32.3%	1,667,270	31.4%	(8.7%)	1,258,365	28.1%	20.9%
CONTRACT LABOR	435,876	9.3%	477,660	9.0%	(8.7%)	38,109	0.9%	(100.0%)
SUPPLEMENTAL BENEFITS	57,108	1.2%	68,919	1.3%	(17.1%)	416,205	9.3%	4.7%
SUPPLIES AND DRUGS	177,061	3.8%	168,364	3.2%	5.2%	69,549	1.6%	(17.9%)
PURCHASED SERVICES	99,373	2.1%	126,623	2.4%	(21.5%)	190,577	4.3%	(7.1%)
REPAIRS, SERVICE & RENTALS	52,404	1.1%	69,641	1.3%	(24.8%)	99,082	2.2%	0.3%
UTILITIES	38,204	0.8%	37,254	0.7%	2.6%	65,753	1.5%	(20.3%)
INSURANCE	89,721	1.9%	88,196	1.7%	1.7%	39,677	0.9%	(3.7%)
PATIENT RELATED TRAVEL	40,090	0.9%	25,613	0.5%	56.5%	85,118	1.9%	5.4%
EDUCATION, TRAVEL, & DUES	58,133	1.2%	48,188	0.9%	20.6%	25,094	0.6%	59.8%
OTHER EXPENSE	284,260	6.0%	238,353	4.5%	19.3%	42,563	0.9%	36.6%
DEPRECIATION & AMORTIZATION	28,612	0.6%	29,778	0.6%	(3.9%)	207,306	4.6%	37.1%
INTEREST EXPENSE	32,343	0.7%	24,318	0.5%	33.0%	37,170	0.8%	(23.0%)
BAD DEBITS	30,806	0.7%	26,032	0.5%	18.3%	50,294	1.1%	(35.7%)
TAXES						27,129	0.6%	13.6%
TOTAL OPERATING EXPENSES	2,945,421	62.6%	3,096,209	58.3%	(4.9%)	2,651,991	59.2%	11.1%
NET OPERATING INCOME (LOSS)	\$ (101,192)	(2.2%)	\$ 61,015	1.1%		\$ 3,228	0.1%	

**RICE MEMORIAL HOSPITAL
CONSOLIDATED CASH FLOW STATEMENT**

FOR THE PERIOD ENDED:

July 31, 2012

Line #	Current YTD	Prior YTD
1 Sources of Cash & Investments:		
2 Net Income	\$ 971,434	\$ 3,532,386
3 Depreciation & Amortization	4,638,592	\$ 4,192,851
4 Debt Proceeds	-	3,000,000
5 Other		
6		
7 Total Sources	<u>5,610,026</u>	<u>10,725,237</u>
8		
9 Uses		
10 Property, Plant, and Equipment - Gross	3,939,729	4,950,708
11 Debt Payments/Re-funding	2,605,735	574,282
12 Working Capital Changes & Other - Net	(1,655,876)	(2,046,556)
13		
14 Total Uses	<u>4,889,588</u>	<u>3,478,434</u>
15		
16 Increase / (Decrease) Cash & Investments	720,438	7,246,803
17		
18 Beginning of Period (January 1)	<u>28,854,321</u>	<u>19,798,398</u>
19		
20 End of Period	<u>\$ 29,574,759</u>	<u>\$ 27,045,201</u>

RICE MEMORIAL HOSPITAL
STATISTICAL AND VOLUME SUMMARY
FOR THE PERIOD ENDED:
July 31, 2012

CURRENT MONTH

Actual Budget Var. Var.% Prior Yr.

Line #	Actual	Budget	Var.	Var.%	Prior Yr.
1	478	543	(65)	-12.0%	477
2	140	225	(85)	-37.8%	255
3	51	70	(19)	-27.1%	92
4	219	200	19	9.5%	221
5	888	1,038	(150)	-14.5%	1,045
6					
7	28.6	33.5	(4.8)	-14.5%	33.7
8					
9	3.64	3.50	0.14	4.0%	3.52
10					
11	264	297	(33)	-11.0%	292
12	167	238	(71)	-29.8%	227
13					
14	-	1,268	(1,268)	-100.0%	1,251
15	1,054	1,036	0,018	1.7%	0,979
16					
17	856	874	(18)	-2.1%	868
18	2,879	3,059	(180)	-5.9%	3,106
19					
20	33	16	17	106.3%	25
21	97	157	(60)	-38.2%	167
22					
23	4.2	5.6	(1.4)	-24.9%	6.2
24					
25	51	74	(23)	-31.1%	80
26					
27	2,305	2,325	(20)	-0.9%	1,834
28	74.4	75.0	(0.6)	-0.9%	59.2
29					

YEAR-TO-DATE

Actual Budget Var. Var.% Prior Yr. Act/Prior Var. %

Line #	Actual	Budget	Var.	Var.%	Prior Yr.	Act/Prior Var. %
1	3,606	3,923	(317)	-8.1%	4,178	-13.7%
2	1,512	1,598	(86)	-5.4%	1,722	-12.2%
3	440	493	(53)	-10.8%	534	-17.6%
4	1,431	1,297	134	10.3%	1,405	1.9%
5	6,989	7,311	(322)	-4.4%	7,839	-10.8%
6						
7	32.8	34.3	(1.5)	-4.4%	37.0	-11.3%
8						
9	3.52	3.50	0.02	0.6%	3.53	-0.2%
10						
11	1,989	2,089	(100)	-4.8%	2,222	-10.5%
12	1,558	1,769	(211)	-11.9%	1,624	-4.1%
13						
14	-	1,268	(1,268)	-100.0%	1,219	-100.0%
15	1,037	1,036	0,001	0.1%	1,021	1.5%
16						
17	6,114	5,947	166	2.8%	6,321	-3.3%
18	21,458	20,816	642	3.1%	22,275	-3.7%
19						
20	83	161	(78)	-48.4%	180	-53.9%
21	858	985	(127)	-12.9%	1,045	-17.9%
22						
23	4.4	5.4	(1.0)	-17.9%	5.8	-23.5%
24						
25	425	468	(43)	-9.2%	469	-9.4%
26						
27	15,359	15,974	(615)	-3.9%	13,291	15.6%
28	72.1	75.0	(2.9)	-3.9%	62.7	15.0%
29						

Patient Days

Adult Health Care
 Women and Children's Care
 ICU
 Mental Health
 Total Adult & Peds

Average Daily Census

Average Length of Stay

Admissions-Inpatient
 Observation patients

Medicare Case Mix Index
 Case Mix Index-Total

Adjusted Admissions
 Adjusted Patient Days

Intermediate Care Nursery
 Nursery

Average Daily Census-ICN/Nursery

Births

Rice Care Center-Days
 Rice Care Center-Average Daily Census

RICE MEMORIAL HOSPITAL
STATISTICAL AND VOLUME SUMMARY
FOR THE PERIOD ENDED:
July 31, 2012

CURRENT MONTH

	Actual	Budget	Var.	Var. %	Prior Yr.
30					
31	112	121	(9)	-7.4%	123
32	204	267	(63)	-23.6%	271
33	316	388	(72)	-18.6%	394
34					
35	153	189	(36)	-19.0%	184
36	1,032	1,186	(154)	-13.0%	1,188
37	1,185	1,375	(190)	-13.8%	1,372
38					
39	22,224	25,240	(3,016)	-11.9%	24,496
40	1,499	1,501	(2)	-0.1%	1,552
41	433	607	(174)	-28.7%	558
42	206	159	47	29.6%	163
43	112	121	(9)	-7.4%	131
44	858	731	127	17.4%	699
45	3,647	3,566	81	2.3%	3,426
46	2,140	1,927	213	11.1%	1,839
47	242	226	16	7.1%	232
48					
49					

YEAR-TO-DATE

	Actual	Budget	Var.	Var. %	Prior Yr.	Act/Prior	Var. %
	884	1,054	(170)	-16.1%	1,080		-18.1%
	1,811	1,917	(106)	-5.5%	1,949		-7.1%
	2,695	2,971	(276)	-9.3%	3,029		-11.0%
	1,217	1,364	(147)	-10.8%	1,329		-8.4%
	6,627	6,658	(31)	-0.5%	6,668		-0.6%
	7,844	8,022	(178)	-2.2%	7,997		-1.9%
	165,438	173,531	(8,093)	-4.7%	175,250		-5.6%
	10,752	10,283	469	4.6%	10,805		-0.5%
	4,533	4,307	226	5.2%	4,286		5.8%
	1,572	1,269	303	23.9%	1,301		20.8%
	827	815	12	1.5%	968		-14.6%
	5,244	4,940	304	6.2%	4,954		5.9%
	25,913	25,118	795	3.2%	25,095		3.3%
	13,558	14,047	(489)	-3.5%	14,406		-5.9%
	1,550	1,521	29	1.9%	1,520		2.0%

Ancillary Services

IP Surgeries	
OP Surgeries	
Total Surgeries	
ER Visits-Inpatient	
ER Visits-Outpatient	
ER Visits-Total	
Lab Tests	
Medical Imaging Procedures	
Radiation Oncology Treatments	
Medical Oncology Visits	
GI Procedures	
Dialysis Treatments	
Rehab Visits	
Hospice Visits	
Ambulance Runs	

Full Time Equivalents (FTE's)

FTE's - Hospital	636	625	11	1.7%	637
FTE's - Care Center	90	77	13	16.8%	72
FTE's - Home Medical	72	71	1	0.8%	67
Total FTE's	797	773	24	3.2%	776

	647	638	9	1.4%	627	3.1%
	85	77	8	11.0%	71	20.5%
	70	71	(1)	-1.3%	65	8.0%
Total FTE's	802	786	16	2.1%	763	5.2%

