

FY20 Year-to-Date December Hospital Budget Review

October – December 2019

Green Mountain Care Board
FEBRUARY 28, 2020

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INTRODUCTION

Vermont hospitals are required to report their year-to-date (YTD) operating performance on a monthly basis as part of the Green Mountain Care Board's Fiscal Year 2020 budget orders.

This report includes actual Net Patient Revenue (NPR) and Fixed Prospective Payment (FPP) revenue, which are combined, as well as expenses and key utilization indicators, through December 2019. This report represents Quarter 1 of FY2020.

Brattleboro Memorial Hospital did not submit December year-to-date financial information.

The following table shows the FY20 approved budgets.

MEDICARE DESIGNATION	CONTRACT WITH ONE CARE VT	HOSPITAL	2020 APPROVED BUDGET NPR&FPP REVENUE	% OF TOTAL
PPS	YES	BRATTLEBORO	\$88,145,092	3.2%
PPS	YES	CENTRAL VERMONT	\$218,043,247	8.0%
CAH	YES	COPLEY	\$72,658,362	2.7%
CAH	YES	GIFFORD	\$52,382,984	1.9%
CAH		GRACE COTTAGE	\$19,967,821	0.7%
CAH	YES	MOUNT ASCUTNEY	\$53,755,559	2.0%
CAH	YES	NORTH COUNTRY	\$83,623,249	3.1%
CAH	YES	NORTHEASTERN	\$87,253,844	3.2%
PPS	YES	NORTHWESTERN	\$116,926,579	4.3%
CAH	YES	PORTER	\$87,487,539	3.2%
PPS	YES	RUTLAND REGIONAL	\$267,787,827	9.9%
PPS	YES	SOUTHWESTERN	\$172,284,645	6.3%
CAH	YES	SPRINGFIELD	\$48,889,189	1.8%
PPS	YES	UVMHC	\$1,348,125,703	49.6%
		SYSTEM TOTAL	\$2,717,331,641	100.0%

SYSTEM LEVEL FINANCIAL RESULTS

This section reports on entity level results and provides a system aggregate roll up.

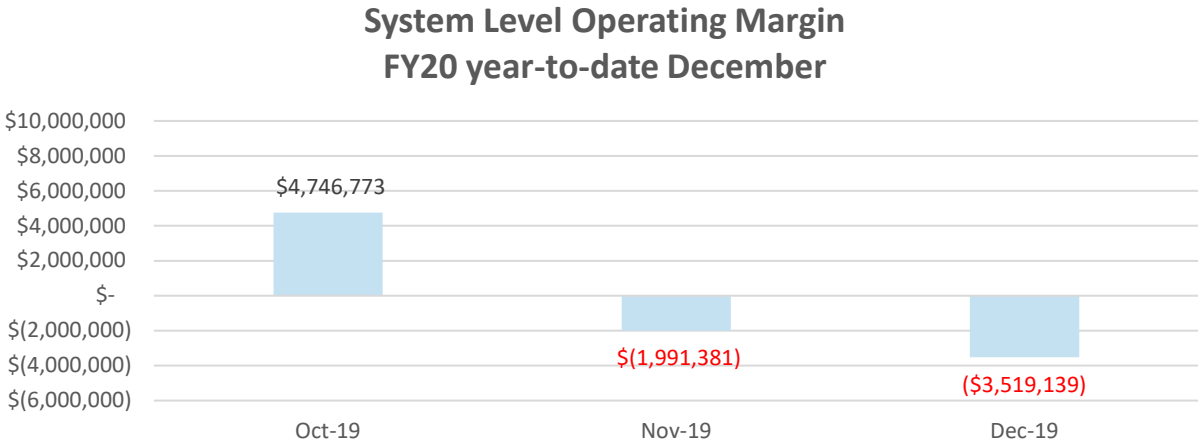
Operating Expense variances/growth rates exceeded that of NPR/FPP:

- 10 of the 13 hospitals reporting this period experienced operating expense variances that exceeded their NPR/FPP variance from budget and 8 of the 13 hospitals reporting this period exceeded from prior year (Brattleboro Memorial Hospital did not submit this period).

Operating and Total Margins continue to fall below budget:

- 11 out of 14 hospitals budgeted a positive operating margin for FY20, 5 of the 14 hospitals have experienced a negative operating margin year-to-date.
- 12 of the 14 hospitals budgeted a positive total margin for FY20; 3 of the 14 hospitals are experiencing negative total margins year-to-date.

Systemwide operating margin fell considerably in the first quarter. October’s year-to-date operating margin of approximately \$4.7 million fell by more than \$8 million during the first quarter, resulting in December’s year-to-date operating margin of approximately -\$3.5 million. It is important to note that these figures are not a true system total due to the exclusion of Brattleboro Memorial Hospital.



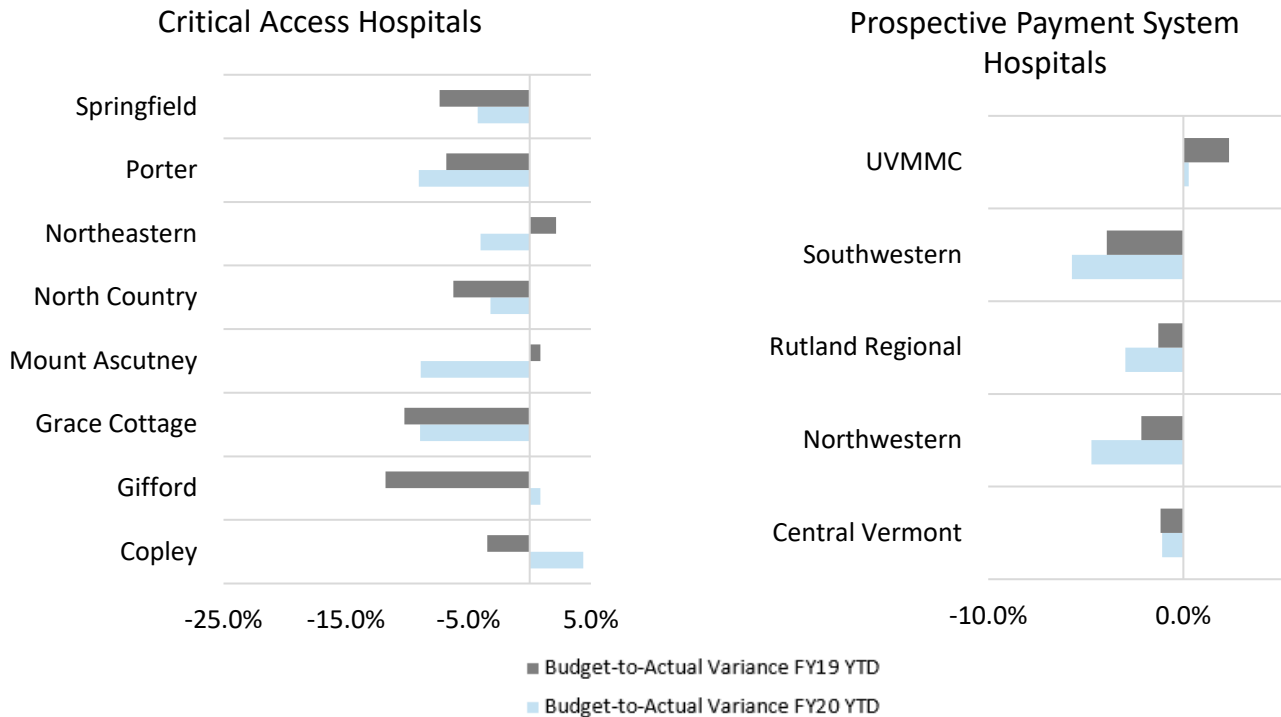
Note: System level operating margin does not include Brattleboro Memorial Hospital.

NET PATIENT REVENUE/FIXED PROSPECTIVE PAYMENTS

FY20 year-to-date December

	FY20 YTD BUDGET	FY20 YTD ACTUALS	FY20 YTD VARIANCE	FY19 TO FY20 % CHANGE
BRATTLEBORO	-	-	-	-
CENTRAL VERMONT	\$53,399,398	\$52,819,624	-1.1%	1.5%
COPLEY	\$18,164,591	\$18,958,190	4.4%	11.9%
GIFFORD	\$13,095,746	\$13,210,700	0.9%	7.1%
GRACE COTTAGE	\$4,991,955	\$4,545,433	-8.9%	5.0%
MOUNT ASCUTNEY	\$13,438,890	\$12,243,844	-8.9%	-6.5%
NORTH COUNTRY	\$20,217,344	\$19,572,414	-3.2%	5.9%
NORTHEASTERN	\$21,813,461	\$20,936,501	-4.0%	1.8%
NORTHWESTERN	\$29,231,645	\$27,856,373	-4.7%	1.0%
PORTER	\$20,630,093	\$18,762,730	-9.1%	0.2%
RUTLAND REGIONAL	\$66,946,957	\$64,958,180	-3.0%	1.7%
SOUTHWESTERN	\$43,071,161	\$40,609,056	-5.7%	2.3%
SPRINGFIELD	\$12,222,297	\$11,702,526	-4.3%	-15.8%
UVMHC	\$333,450,886	\$334,370,572	0.3%	5.0%
SYSTEM TOTAL	\$1,323,385,119	\$1,281,092,284	-3.2%	1.7%

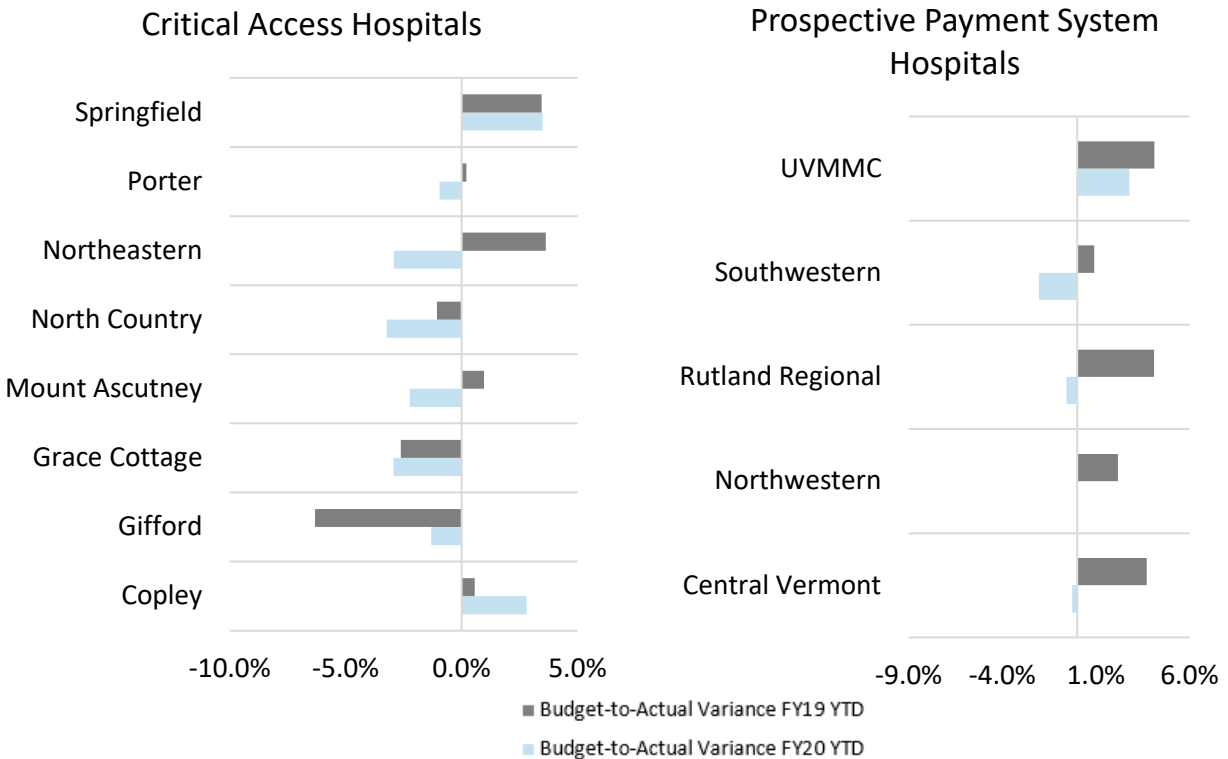
Note: System Total does not include Brattleboro Memorial Hospital



OPERATING EXPENSES
FY20 year-to-date December

	FY20 YTD BUDGET	FY20 YTD ACTUALS	FY20 YTD VARIANCE	FY19 TO FY20 % CHANGE
BRATTLEBORO	-	-	-	-
CENTRAL VERMONT	\$60,108,585	\$59,943,977	-0.3%	7.6%
COPLEY	\$18,116,856	\$18,624,103	2.8%	5.0%
GIFFORD	\$12,915,759	\$12,745,549	-1.3%	-0.3%
GRACE COTTAGE	\$5,541,703	\$5,378,887	-2.9%	6.2%
MOUNT ASCUTNEY	\$14,264,259	\$13,945,684	-2.2%	-0.1%
NORTH COUNTRY	\$22,231,769	\$21,512,355	-3.2%	-2.6%
NORTHEASTERN	\$22,577,224	\$21,917,269	-2.9%	4.9%
NORTHWESTERN	\$30,597,053	\$30,589,134	0.0%	2.5%
PORTER	\$22,429,902	\$22,217,095	-0.9%	4.8%
RUTLAND REGIONAL	\$69,873,650	\$69,467,495	-0.6%	0.8%
SOUTHWESTERN	\$42,988,579	\$42,104,036	-2.1%	3.7%
SPRINGFIELD	\$12,854,505	\$13,303,656	3.5%	-17.7%
UVMHC	\$361,205,980	\$371,298,240	2.8%	8.2%
SYSTEM TOTAL	\$681,439,063	\$703,047,481	3.2%	7.5%

Note: System Total does not include Brattleboro Memorial Hospital



NPR/FPP, EXPENSES AND OPERATING

MARGIN

**Comparison View
FY20 year-to-date December**

	Budget-to-actual % variances		Actual-to-Actual % Change	
	NPR/FPP	Operating Expenses	NPR/FPP	Operating Expenses
BRATTLEBORO	-	-	-	-
CENTRAL VERMONT	-1.1%	-0.3%	1.5%	7.6%
COPLEY	4.4%	2.8%	11.9%	5.0%
GIFFORD	0.9%	-1.3%	7.1%	-0.3%
GRACE COTTAGE	-8.9%	-2.9%	5.0%	6.2%
MOUNT ASCUTNEY	-8.9%	-2.2%	-6.5%	-0.1%
NORTH COUNTRY	-3.2%	-3.2%	5.9%	-2.6%
NORTHEASTERN	-4.0%	-2.9%	1.8%	4.9%
NORTHWESTERN	-4.7%	0.0%	1.0%	2.5%
PORTER	-9.1%	-0.9%	0.2%	4.8%
RUTLAND REGIONAL	-3.0%	-0.6%	1.7%	0.8%
SOUTHWESTERN	-5.7%	-2.1%	2.3%	3.7%
SPRINGFIELD	-4.3%	3.5%	-15.8%	-17.7%
UVMCM	0.3%	2.8%	5.0%	8.2%
SYSTEM TOTAL	-3.2%	0.6%	1.7%	4.8%

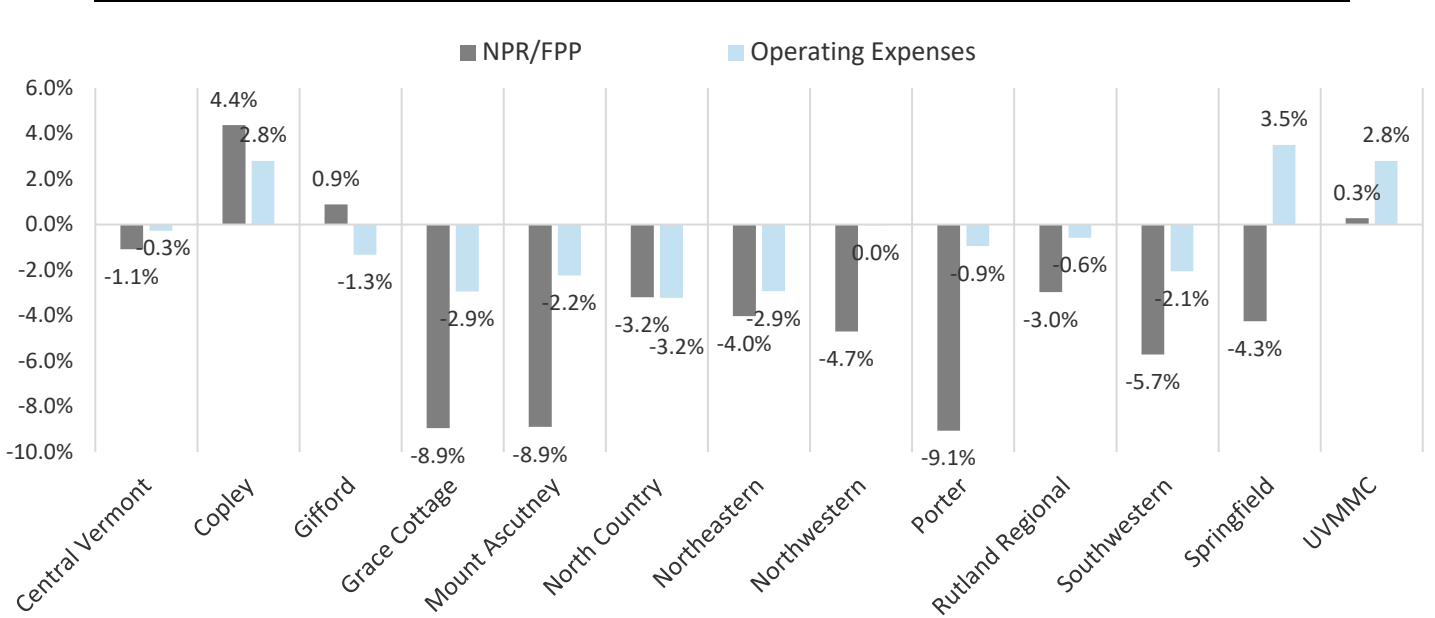
Note: System Total does not include Brattleboro Memorial Hospital

**OPERATING MARGIN AND TOTAL MARGIN
FY20 year-to-date December**

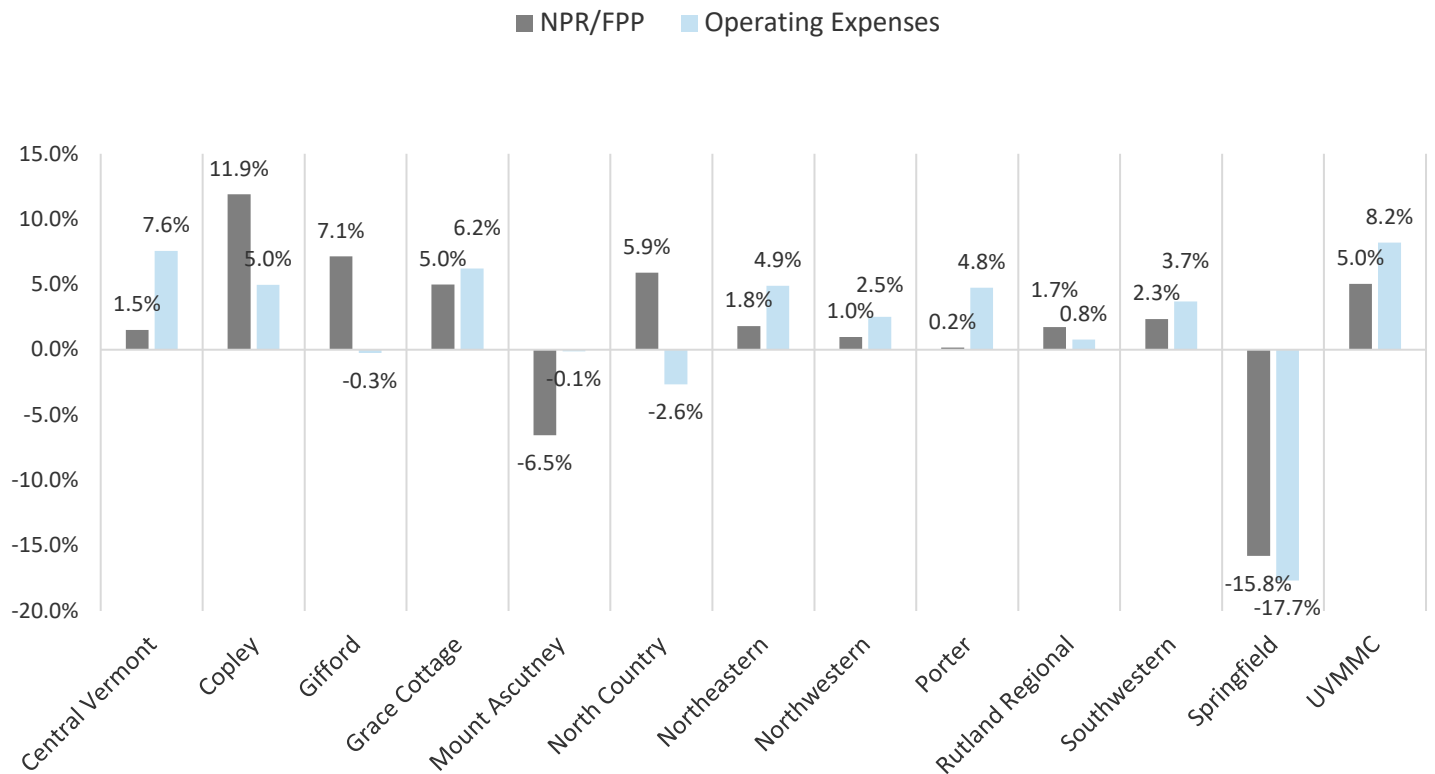
	OPERATING MARGIN (\$)	OPERATING MARGIN (%)	TOTAL MARGIN (\$)	TOTAL MARGIN (%)
BRATTLEBORO	-	-	-	-
CENTRAL VERMONT	-\$3,402,700	-6.0%	\$763,251	0.6%
COPLEY	\$584,187	3.0%	\$585,830	3.0%
GIFFORD	\$721,690	5.4%	\$1,377,379	9.8%
GRACE COTTAGE	-\$628,610	-13.2%	\$49,494	0.9%
MOUNT ASCUTNEY	-\$95,641	-0.7%	\$635,738	4.4%
NORTH COUNTRY	\$275,392	1.3%	\$9,772,994	31.2%
NORTHEASTERN	\$10,814	0.0%	\$723,665	3.2%
NORTHWESTERN	-\$1,413,973	-4.8%	\$1,469,280	4.6%
PORTER	-\$1,819,590	-8.9%	-\$1,747,157	-8.5%
RUTLAND REGIONAL	\$634,114	0.9%	\$5,538,820	7.4%
SOUTHWESTERN	\$81,280	0.2%	\$642,831	1.5%
SPRINGFIELD	-\$1,210,677	-10.0%	-\$1,201,059	-9.9%
UVMCM	\$2,744,575	0.7%	-\$16,881,121	-4.8%
SYSTEM TOTAL	-\$3,519,139	-0.5%	\$1,729,946	0.2%

Note: System Total does not include Brattleboro Memorial Hospital.

BUDGET-TO-ACTUAL VARIANCES
FY20 year-to-date December



ACTUAL-TO-ACTUAL % GROWTH
FY20 year-to-date December



**KEY FINANCIAL INDICATORS
FY20 year-to-date December**

	DAYS CASH ON HAND	DAYS RECEIVABLE	DAYS PAYABLE	DEBT SERVICE COVERAGE RATIO
BRATTLEBORO	NA	NA	NA	NA
CENTRAL VERMONT	115.1	51.4	79.4	2.3
COPLEY	61.9	28.0	33.8	3.0
GIFFORD	253.8	32.9	52.2	4.2
GRACE COTTAGE	94.2	43.4	97.6	0.8
MOUNT ASCUTNEY	146.0	37.7	74.4	5.1
NORTH COUNTRY	211.2	34.0	10.3	12.4
NORTHEASTERN	108.0	38.0	51.5	2.8
NORTHWESTERN	260.9	35.5	65.9	0.8
PORTER	129.3	55.3	54.0	2.0
RUTLAND REGIONAL	202.0	40.2	40.3	6.5
SOUTHWESTERN	9.4	34.9	56.8	17.4
SPRINGFIELD	12.7	51.1	199.2	(0.1)
UVMHC	163.1	200.6	214.4	4.6

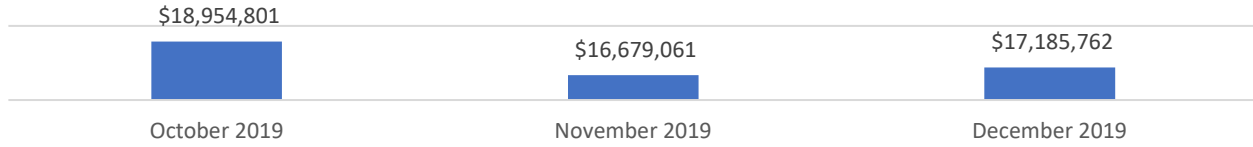
HOSPITAL REPORTS

The following section contains reports by individual hospital. This section contains the following reports:

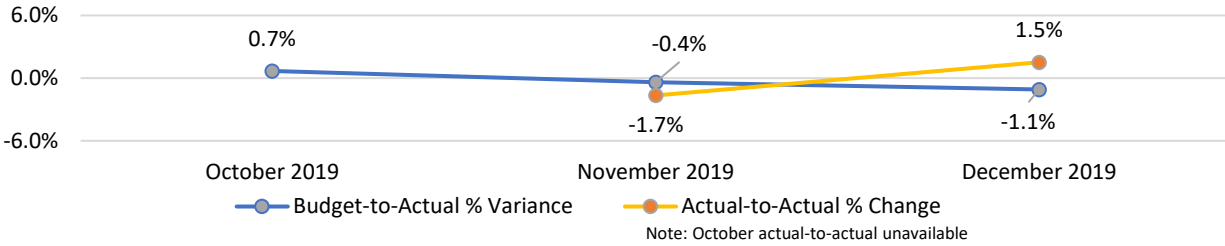
- FY20 monthly performance profile: graphs demonstrating how the hospital performed each month. This report is not a year-to-date analysis but instead represents monthly performance. (year-to-date results are shown in the previous section).
- Income Statement
- Balance Sheet
- Utilization and Staffing statistics

Central Vermont Medical Center FY20 Monthly Performance

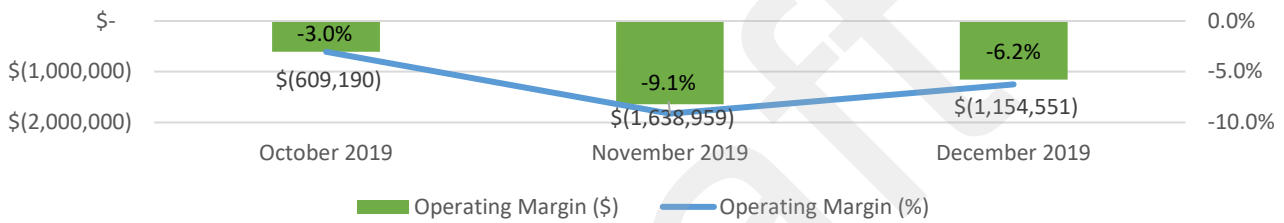
NPR/FPP



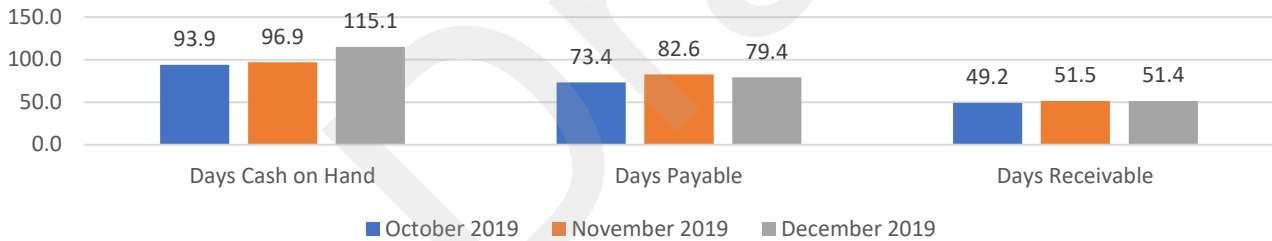
NPR/FPP: Variance & Growth



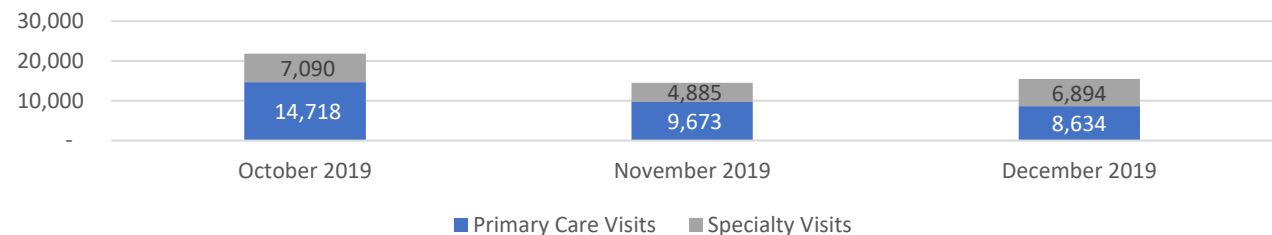
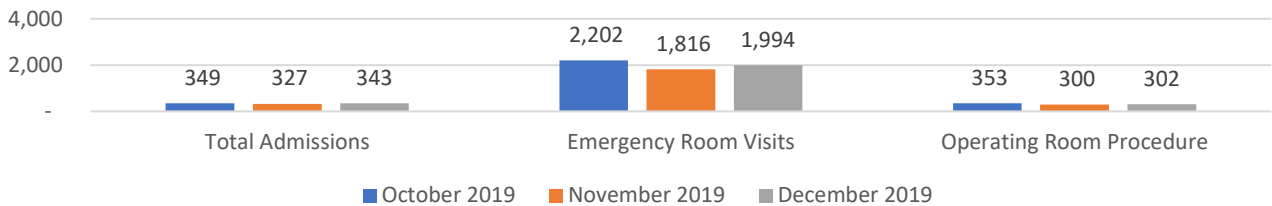
Operating Margin



Financial Indicators

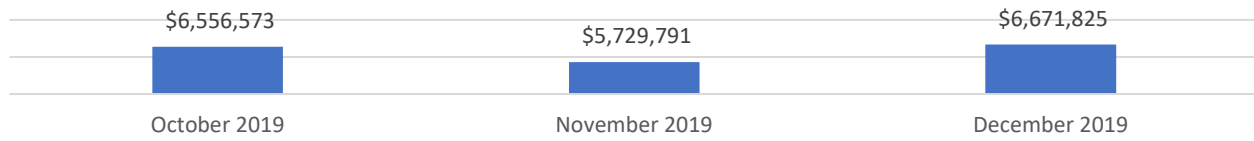


Utilization Stats

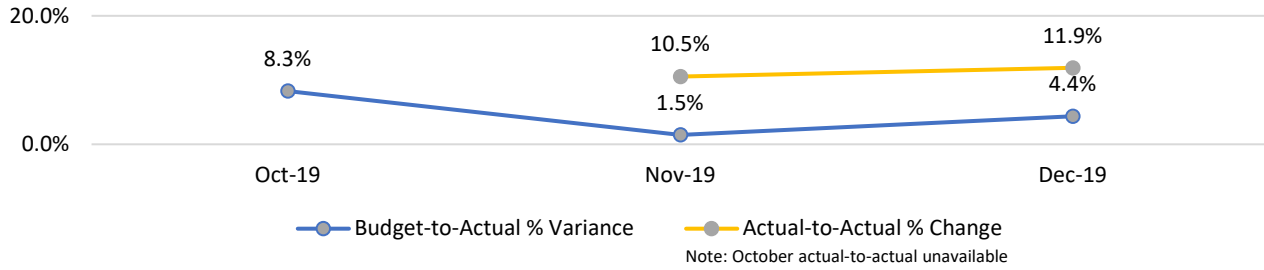


Copley Hospital FY20 Monthly Performance

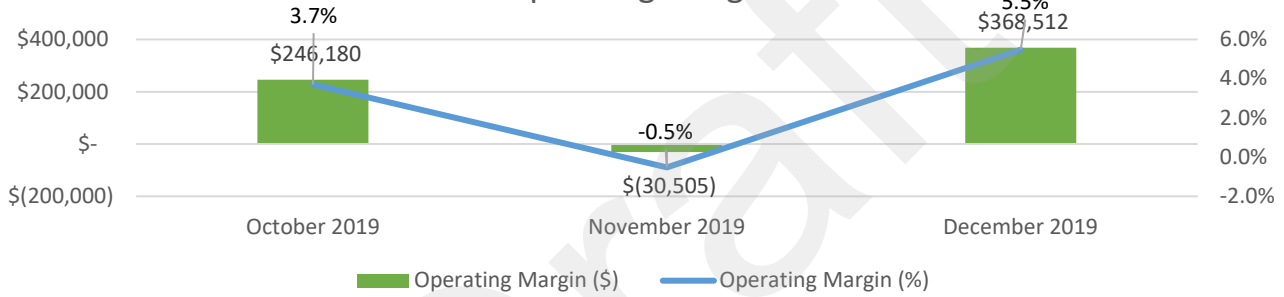
NPR/FPP



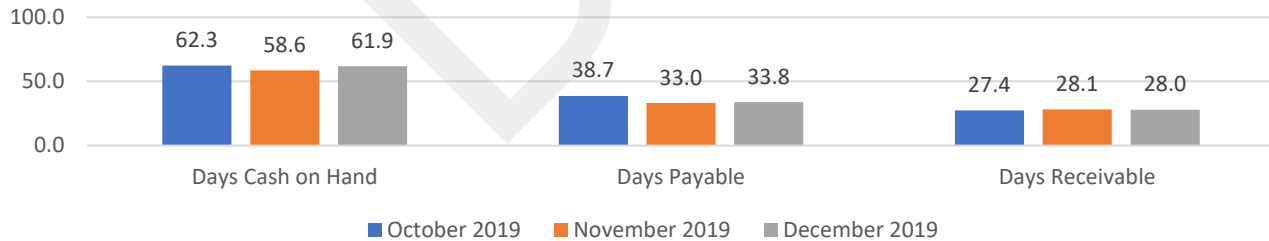
NPR/FPP: Variance & Growth



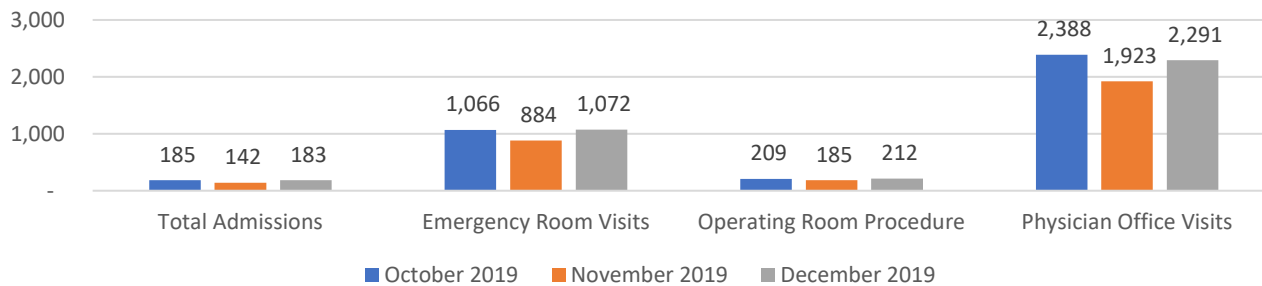
Operating Margin



Financial Indicators



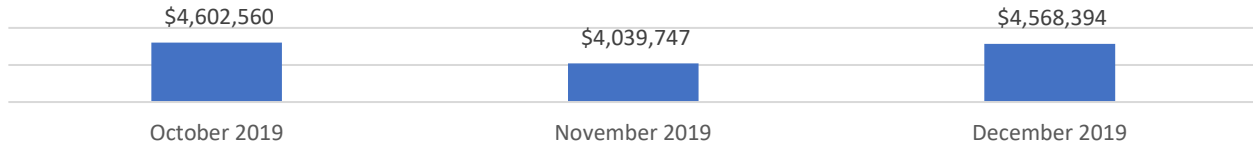
Utilization Stats



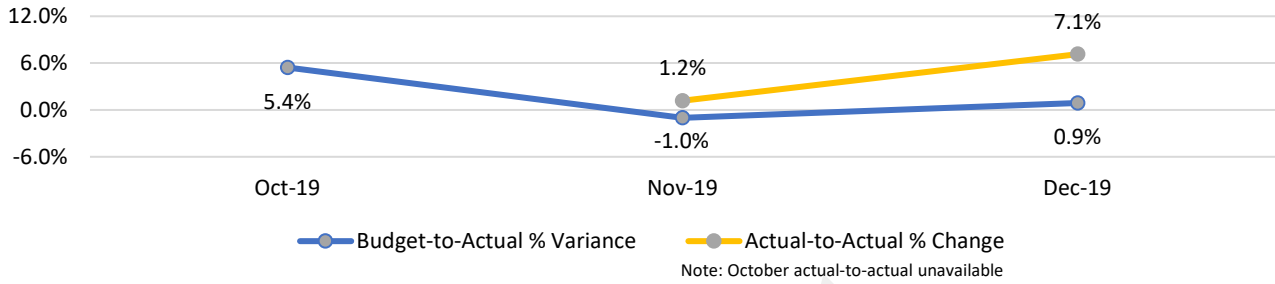
Note: Copley Hospital does not break physician visits down by primary care and specialty

Gifford Medical Center FY20 Monthly Performance

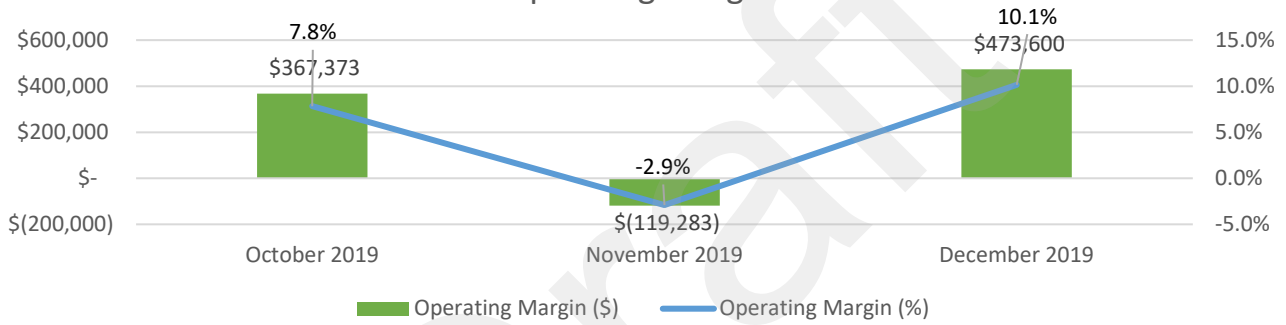
NPR/FPP



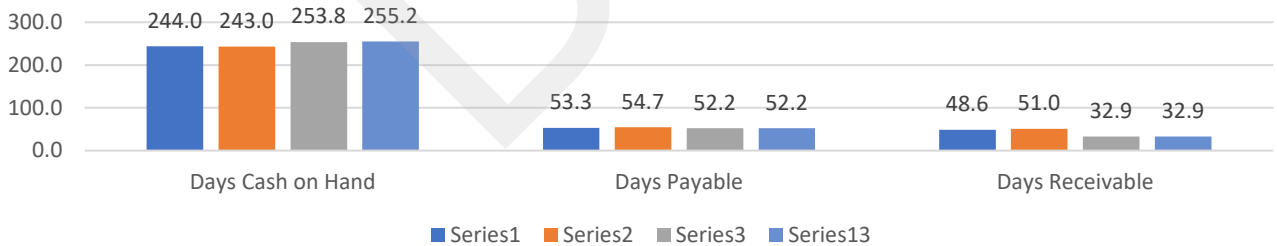
NPR/FPP: Variance and Growth



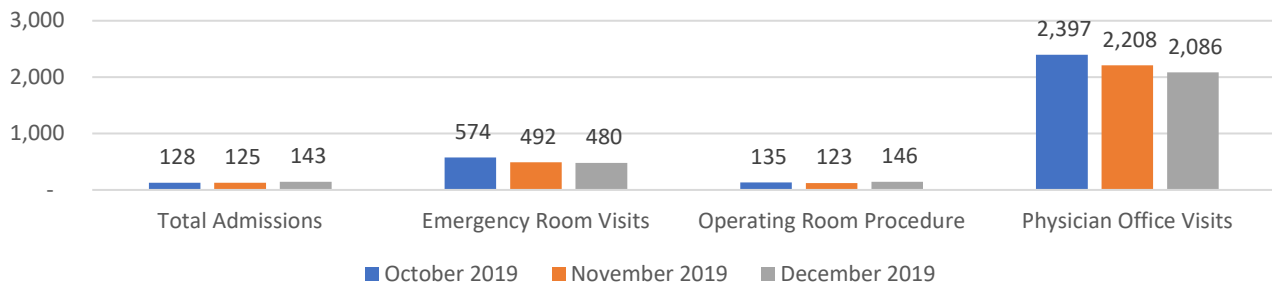
Operating Margin



Financial Indicators



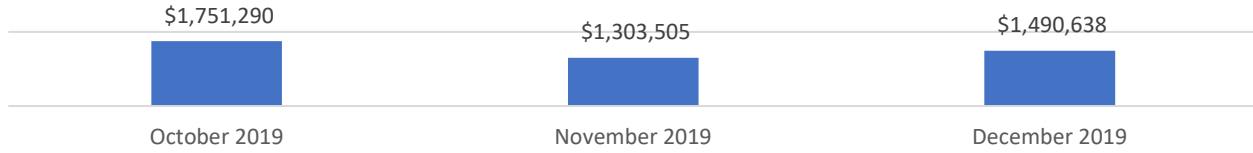
Utilization Stats



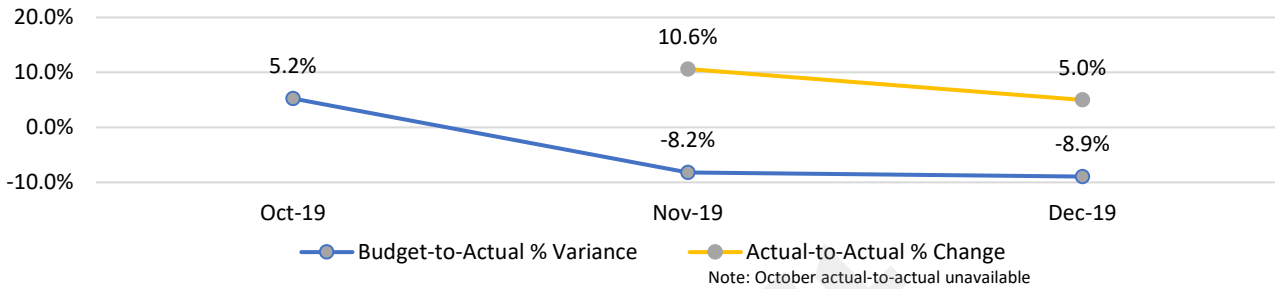
Note: Gifford does not break physician visits down by primary care and specialty

Grace Cottage Hospital FY20
FY20 Monthly Performance

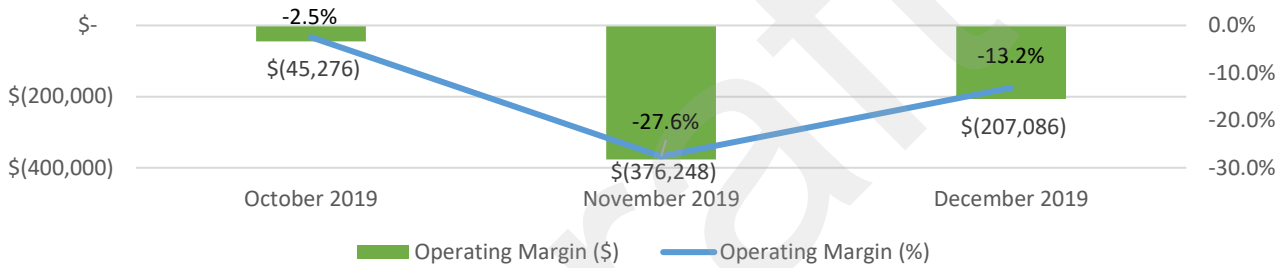
NPR/FPP



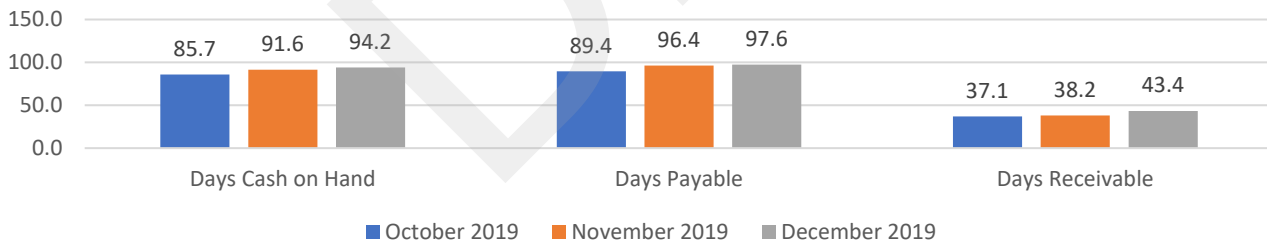
NPR/FPP: Variance and Growth



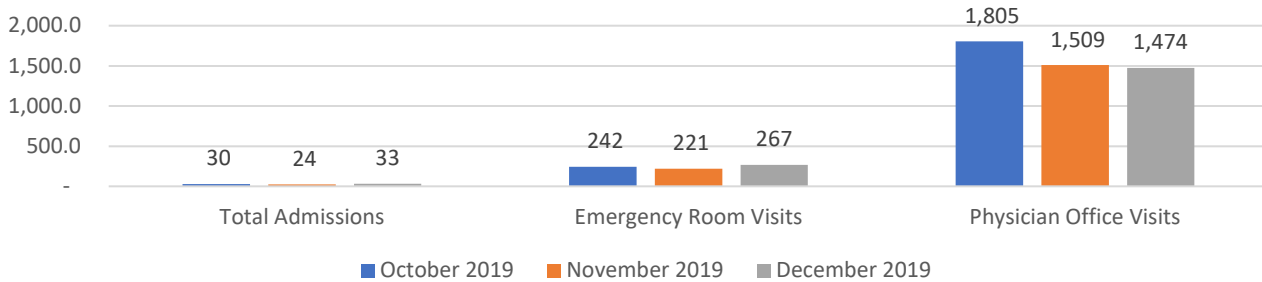
Operating Margin



Financial Indicators

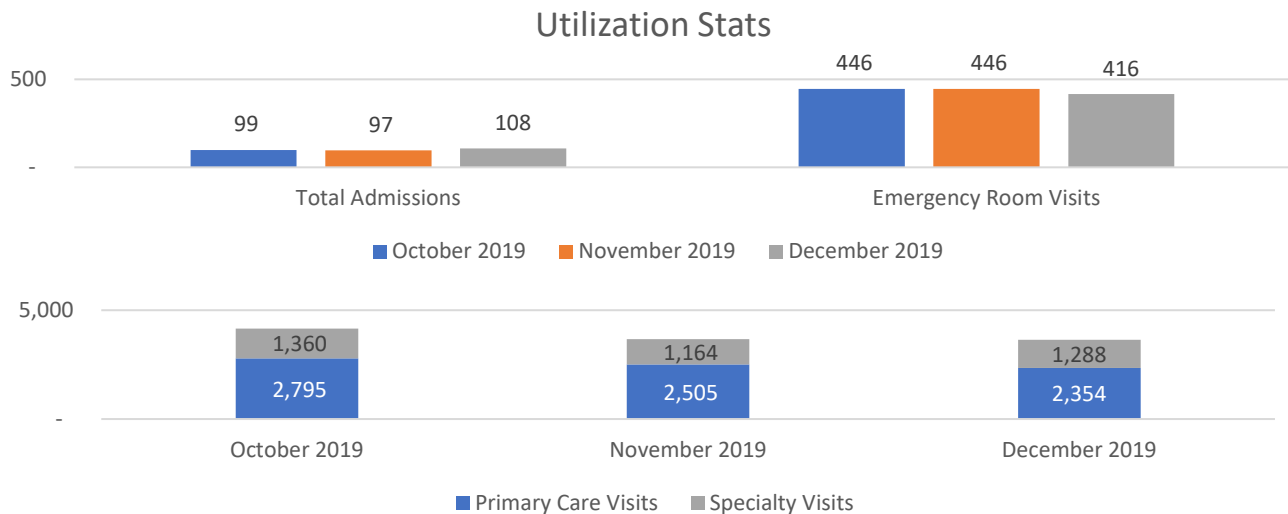
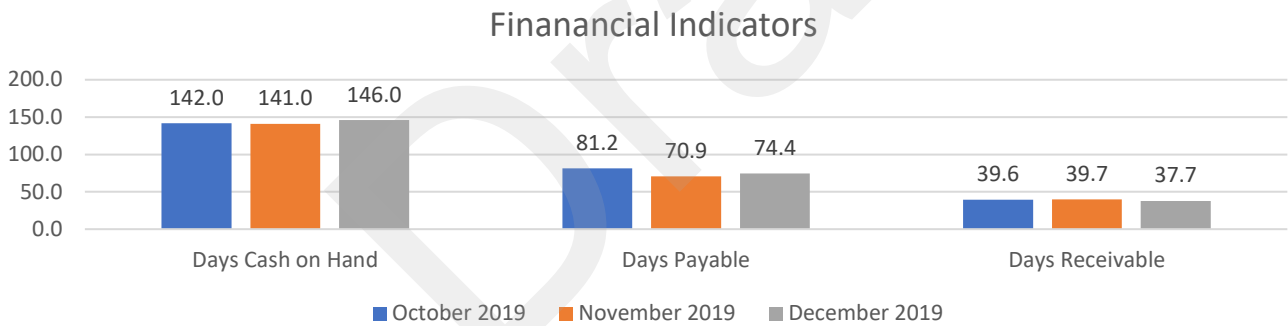
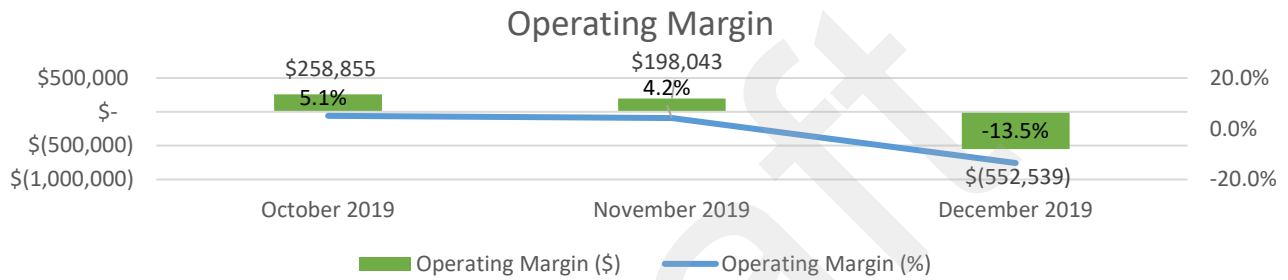
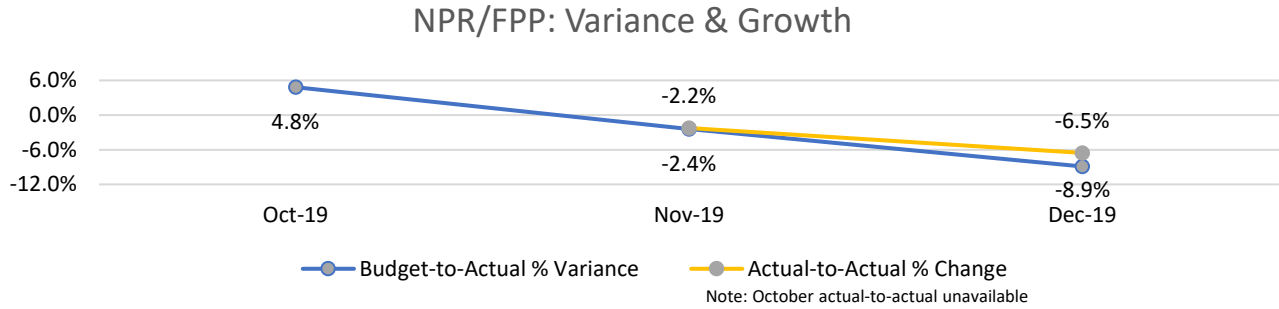
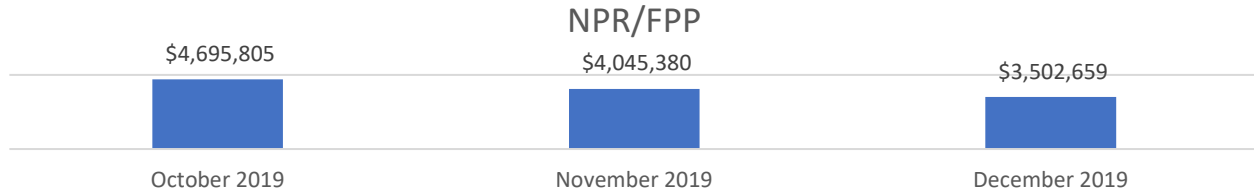


Utilization Stats



Note: Grace Cottage Hospital does not offer operating room procedures and does not break physician office visits down by primary care and specialty

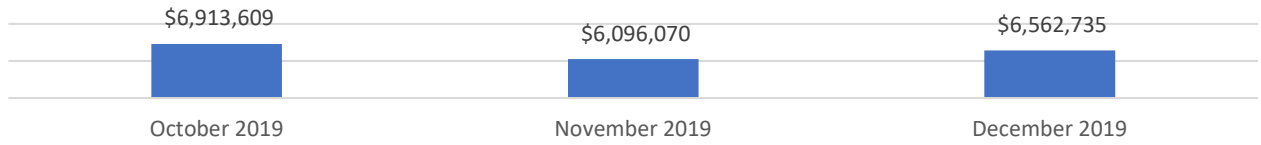
Mount Ascutney Hospital and Health Center FY20 Monthly Performance



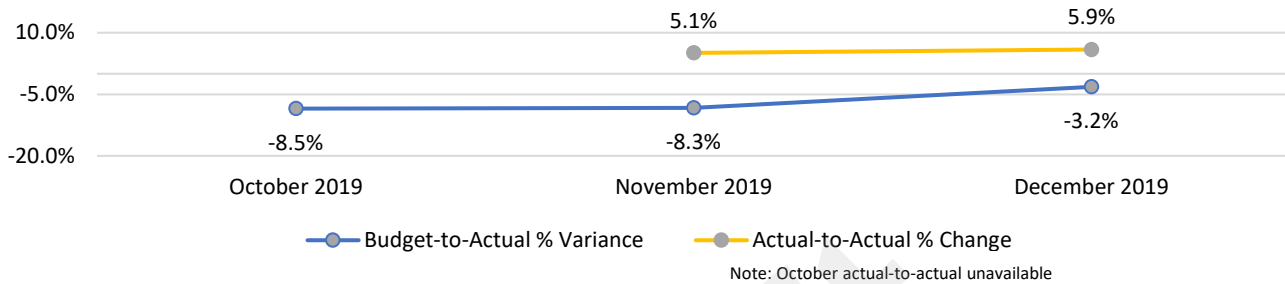
Note: MAHHC budgeted 1,759 operating procedures for FY20 but does not have the reporting infrastructure to report this stat monthly.

North Country Hospital FY20
FY20 Monthly Performance

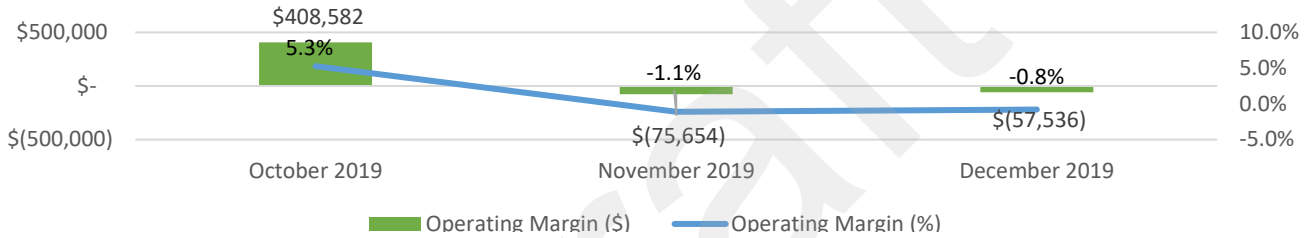
NPR/FPP



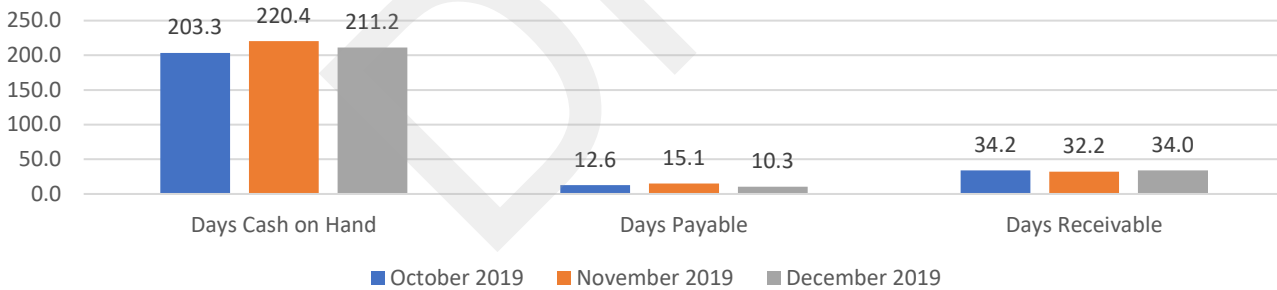
NPR/FPP: Variance & Growth



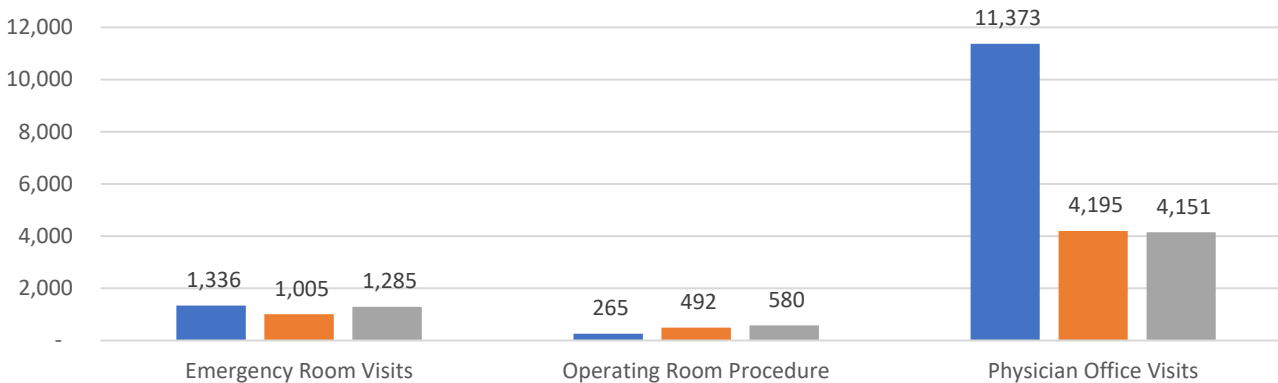
Operating Margin



Financial Indicators



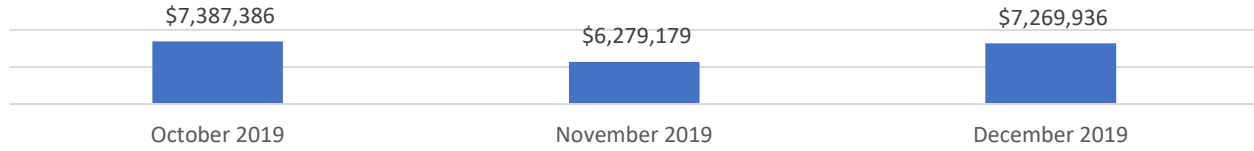
Utilization Stats



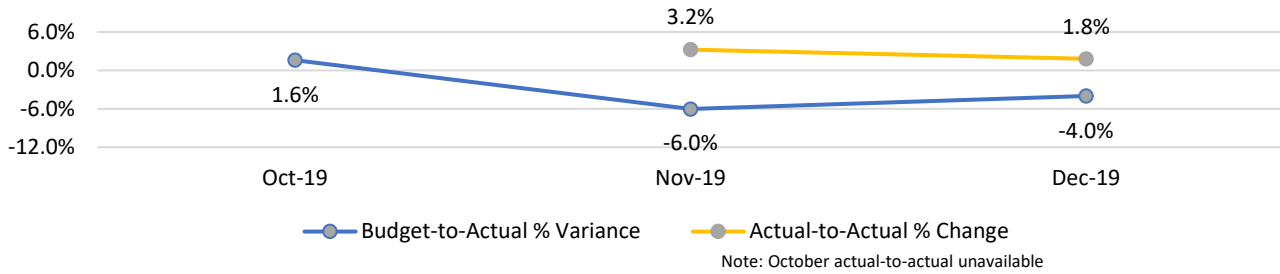
Note: North Country does not report "Total Admissions" or provide a break down of primary care and specialty

Northeastern Vermont Regional Hospital FY20 Monthly Performance

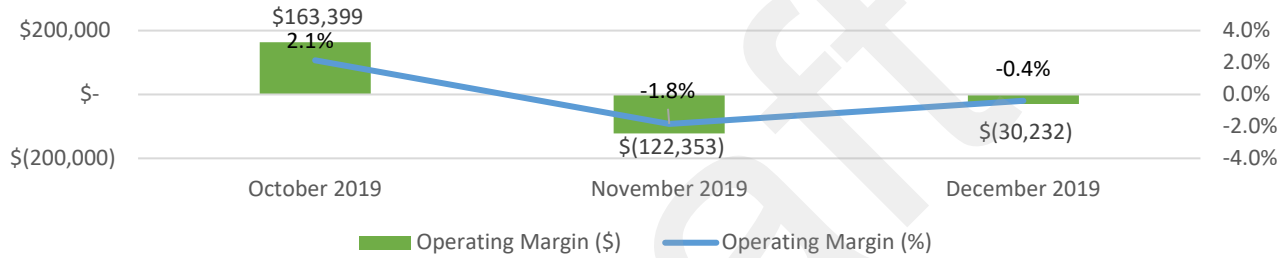
NPR/FPP



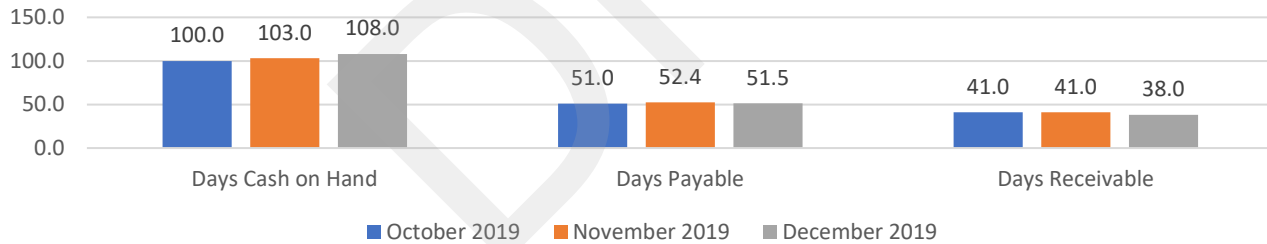
NPR/FPP: Variance and Growth



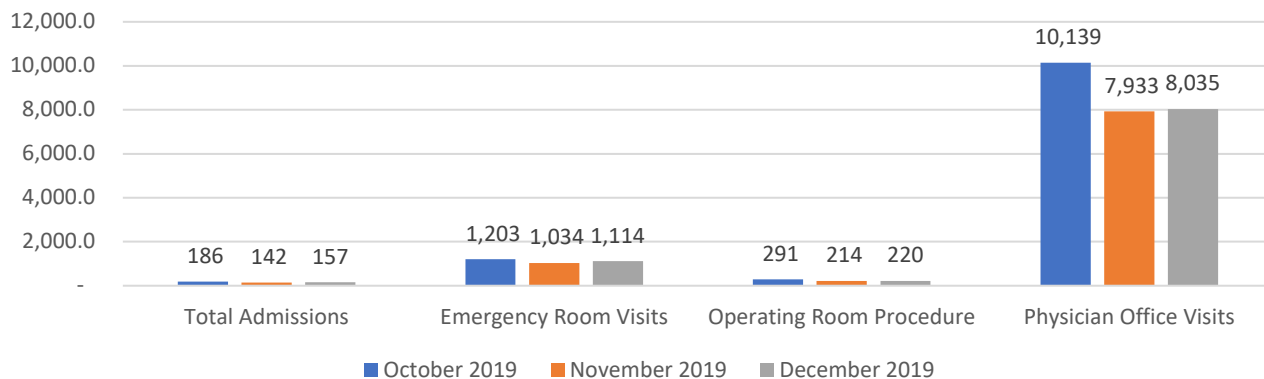
Operating Margin



Financial Indicators



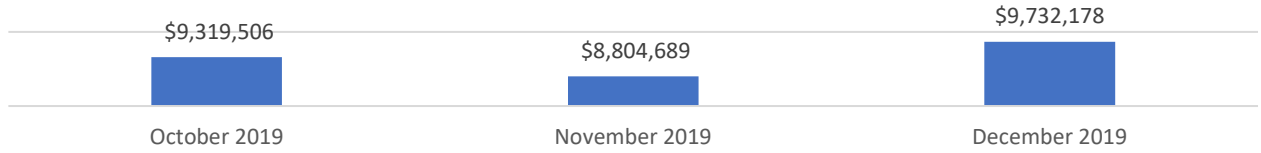
Utilization Stats



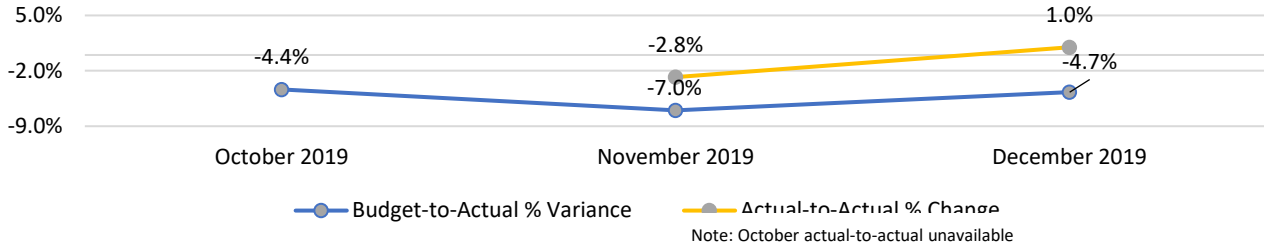
Note: NVRH does not break physician visits down by primary care and specialty

Northwestern Vermont Medical Center FY20 Monthly Performance

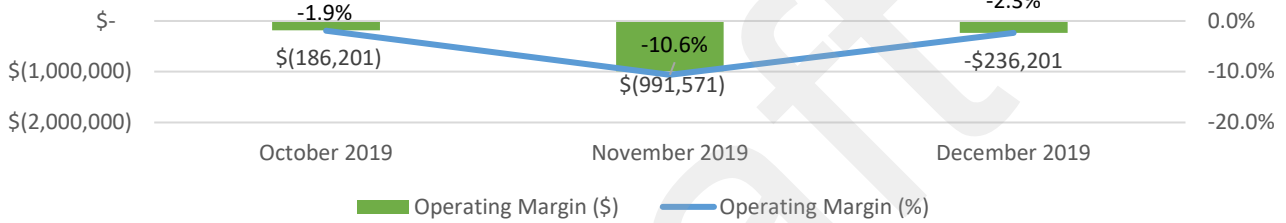
NPR/FPP



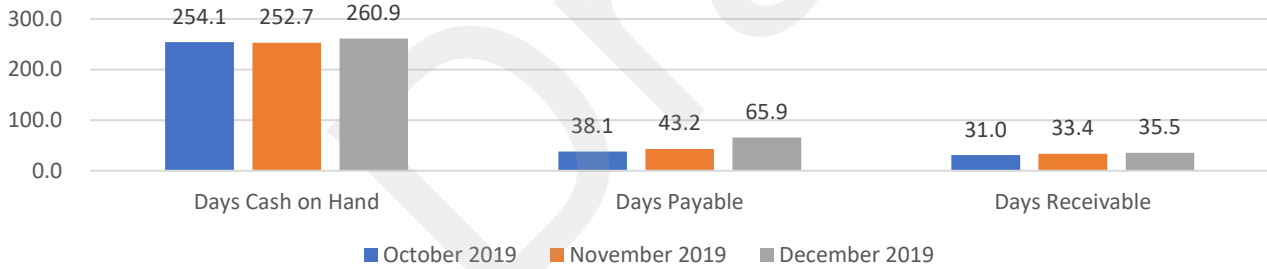
NPR/FPP: Variance & Growth



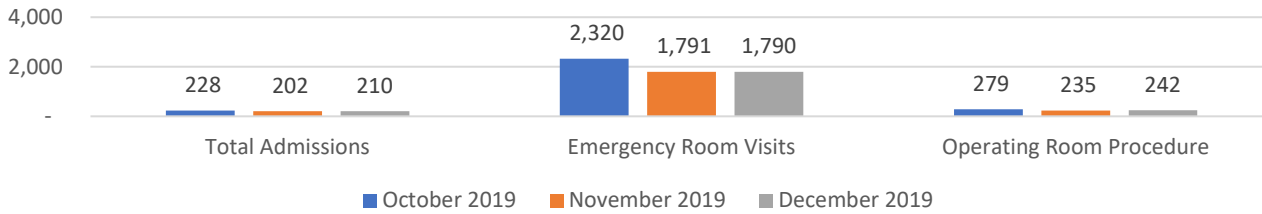
Operating Margin



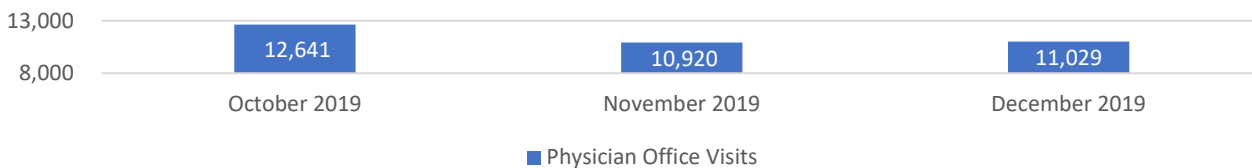
Financial Indicators



Utilization Stats



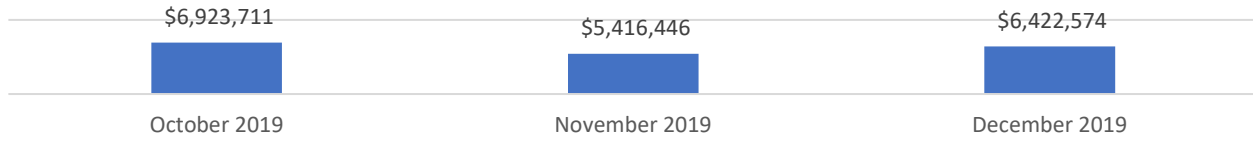
Physician Office Visits



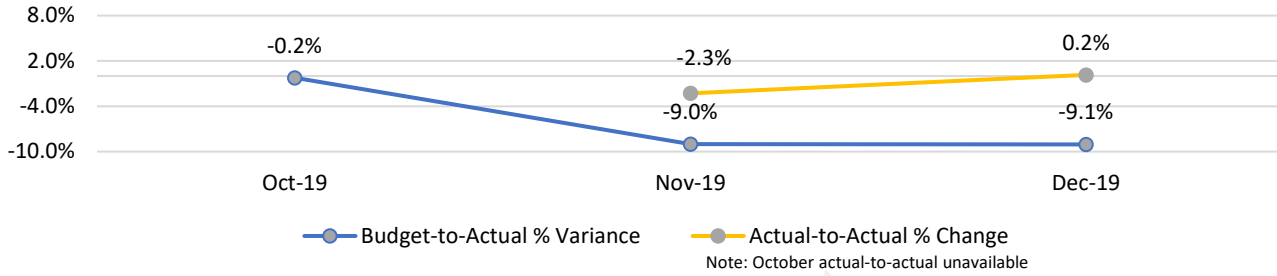
Note: NMC does not break physician office visit down by primary care and specialty

Porter Medical Center
FY20 Monthly Performance

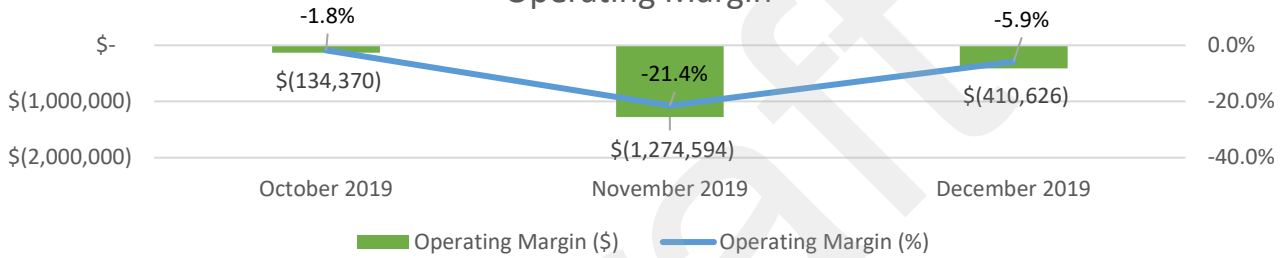
NPR/FPP



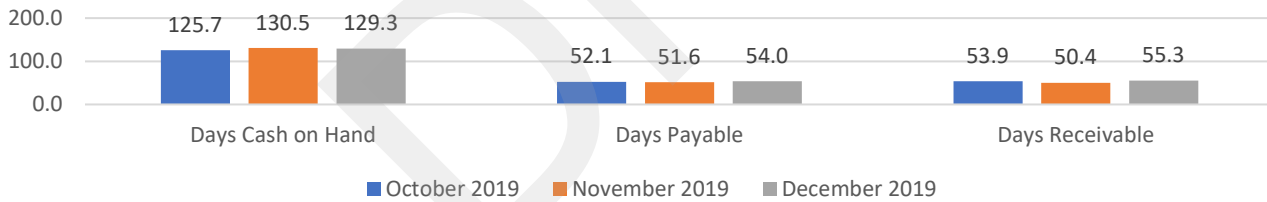
NPR/FPP: Variance and Growth



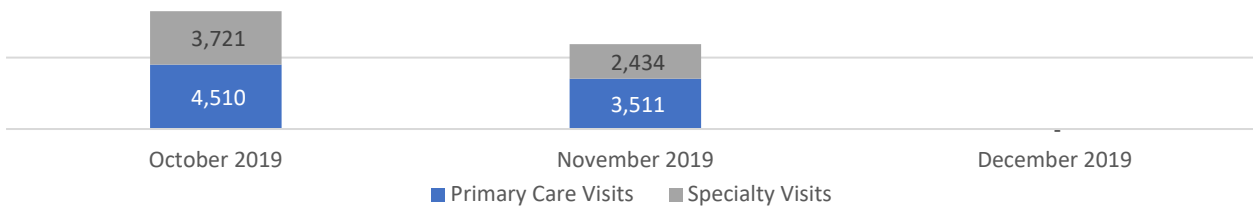
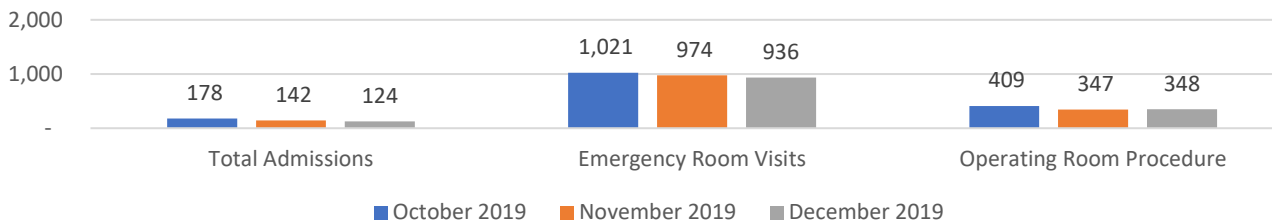
Operating Margin



Financial Indicators



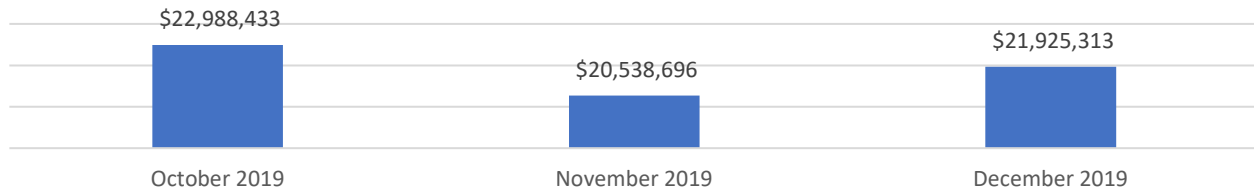
Utilization Stats



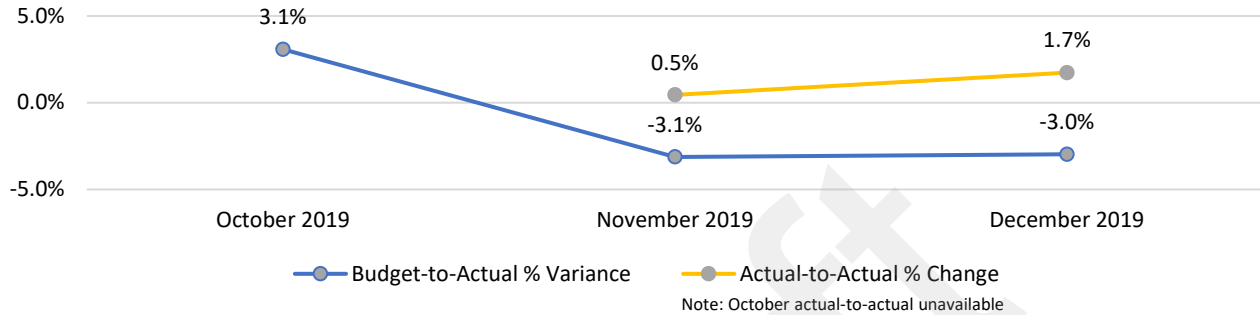
Note: Porter was unable to report primary care and specialty visits in December 2019.

Rutland Regional Medical Center FY20 Monthly Performance

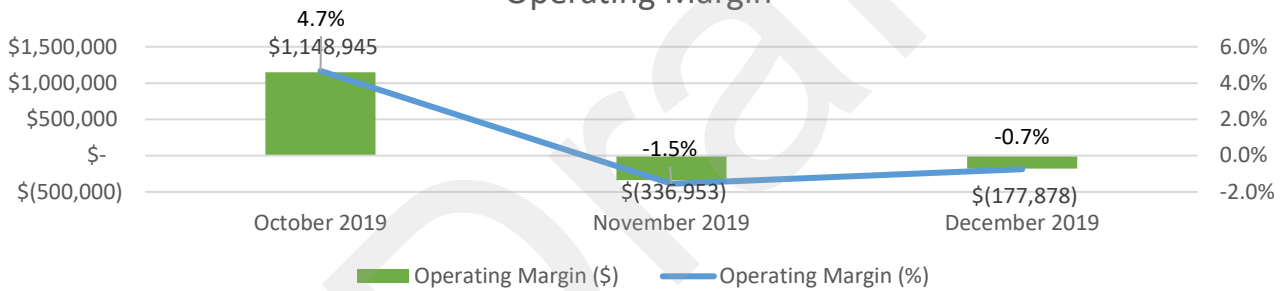
NPR/FPP



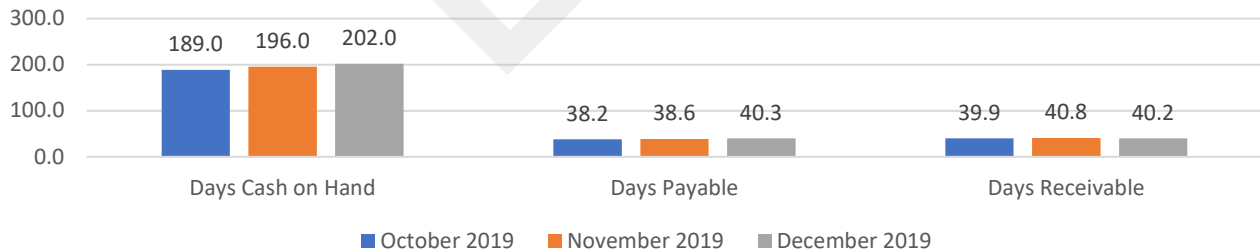
NPR/FPP: Variance & Growth



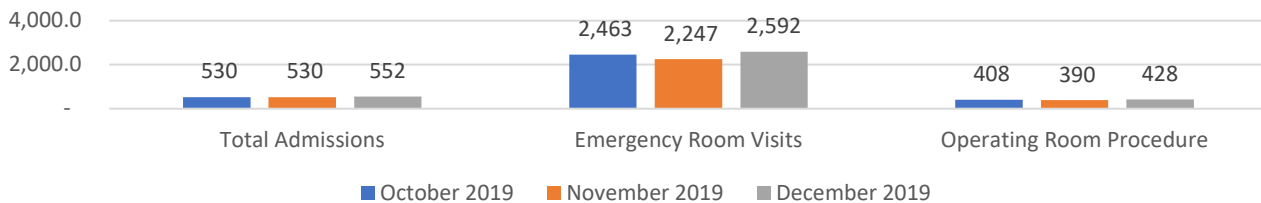
Operating Margin



Financial Indicators



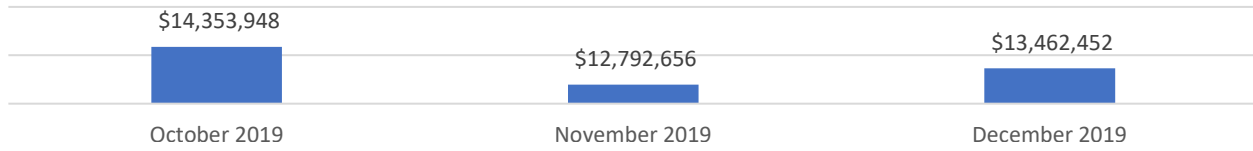
Utilization Stats



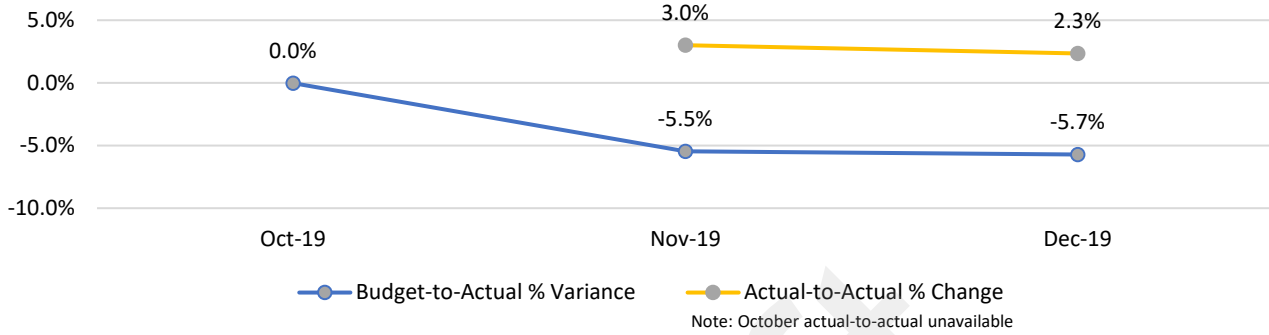
Note: RRMC does not have physician office visits

Southwestern Vermont Medical Center
FY19 Monthly Performance

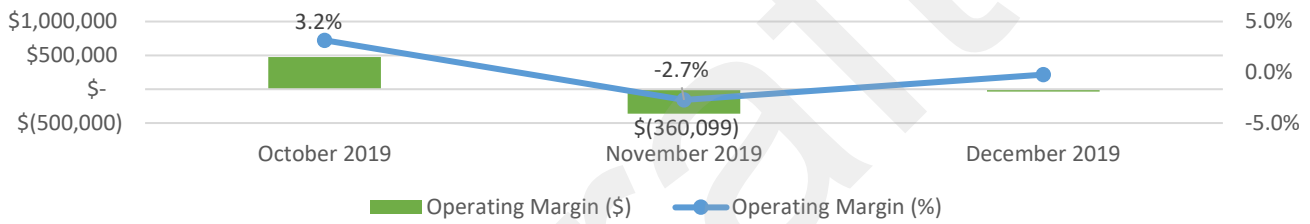
NPR/FPP



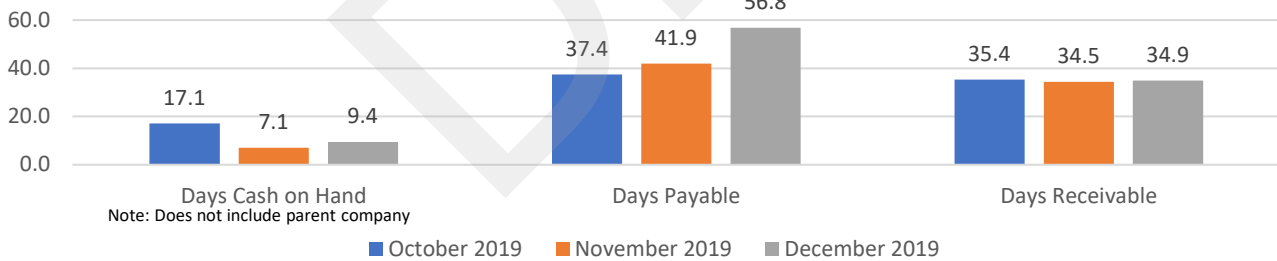
NPR/FPP: Variance and Growth



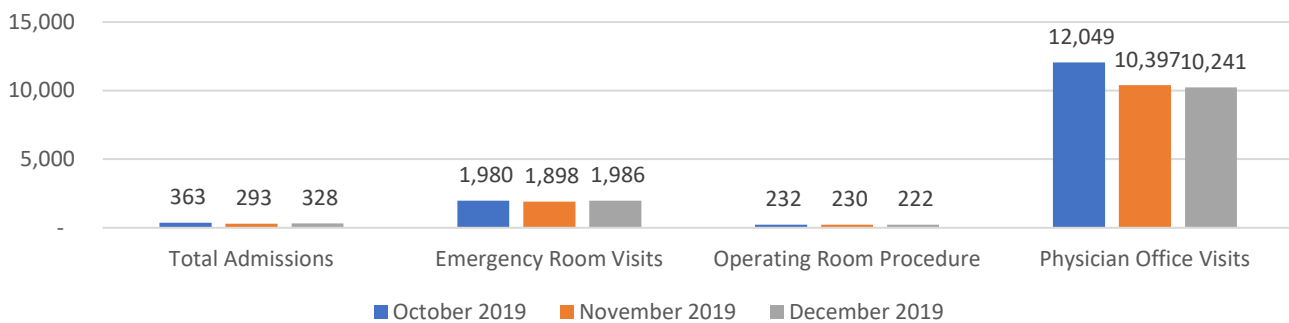
Operating Margin



Financial Indicators



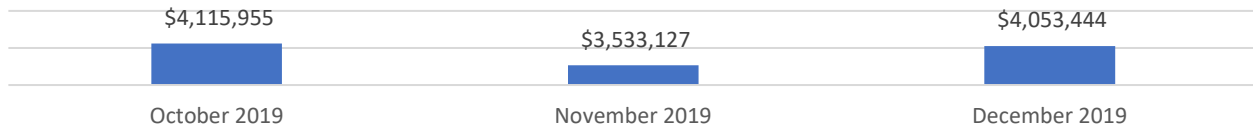
Utilization Stats



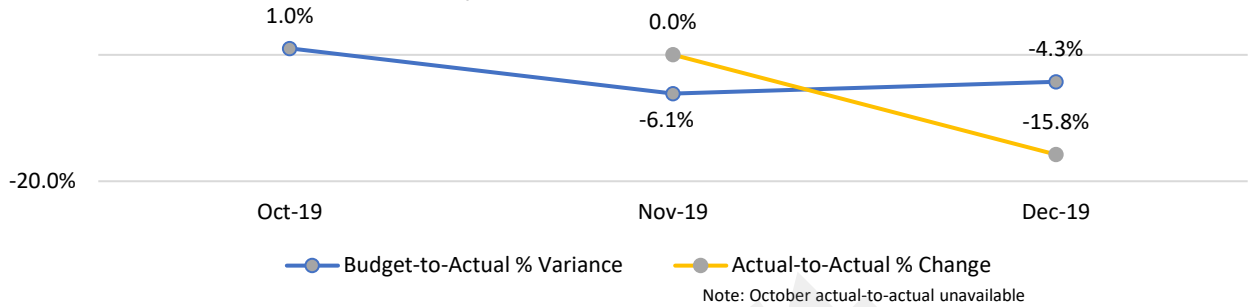
Note: SVMC does not break physician office visits down by primary care and specialty

Springfield Hospital FY20 Monthly Performance

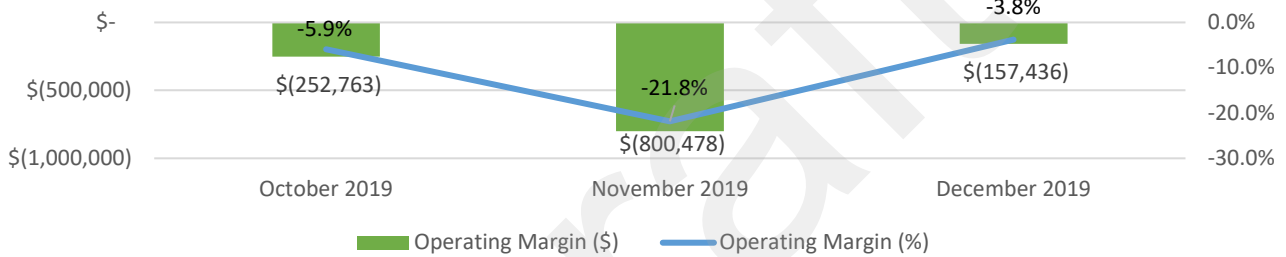
NPR/FPP



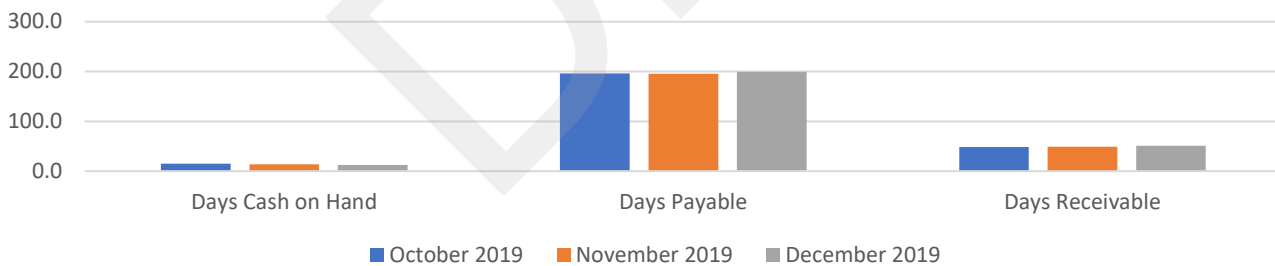
NPR/FPP: Variance and Growth



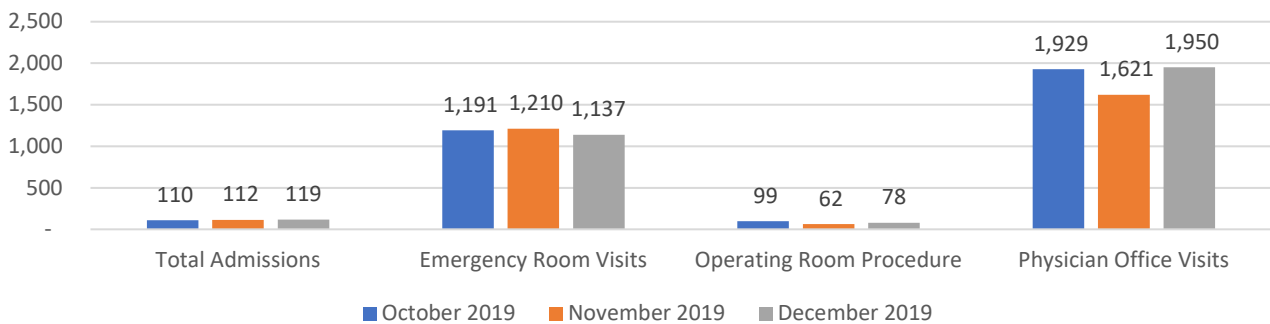
Operating Margin



Financial Indicators



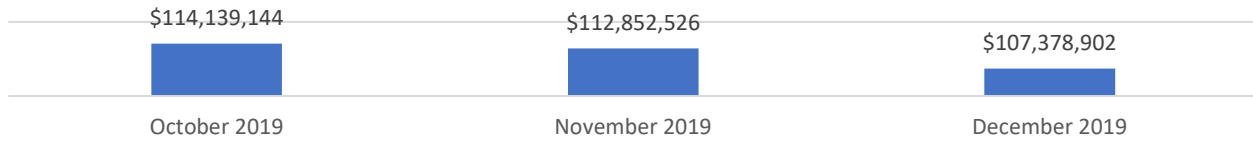
Utilization Stats



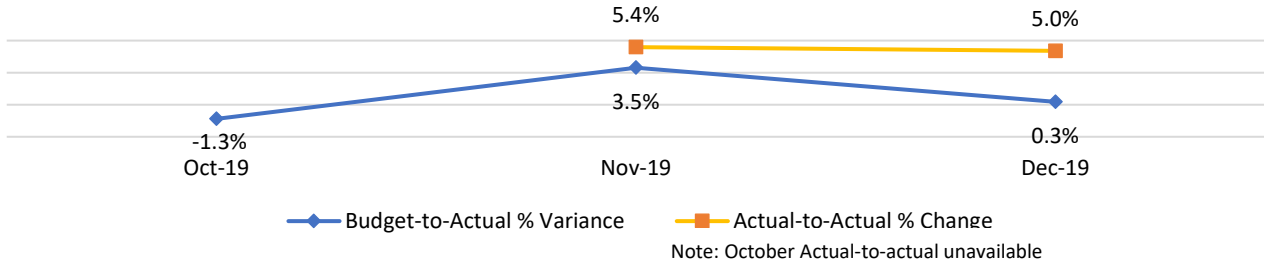
Note: Springfield does not break physician visits down by primary care and specialty

University of Vermont Medical Center
FY20 Monthly Performance

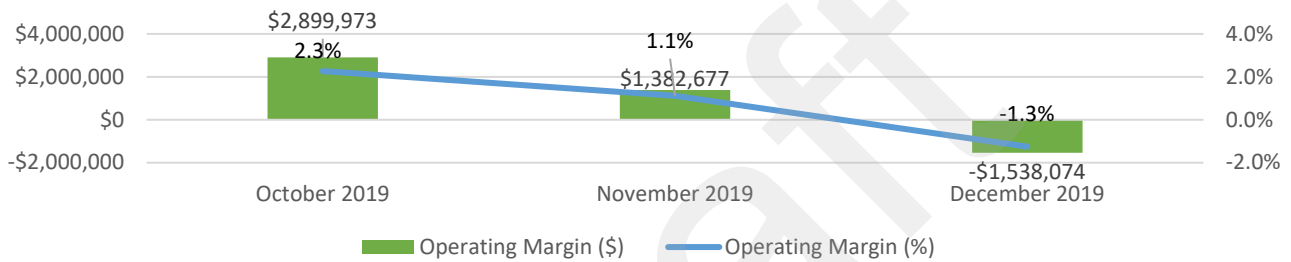
NPR/FPP



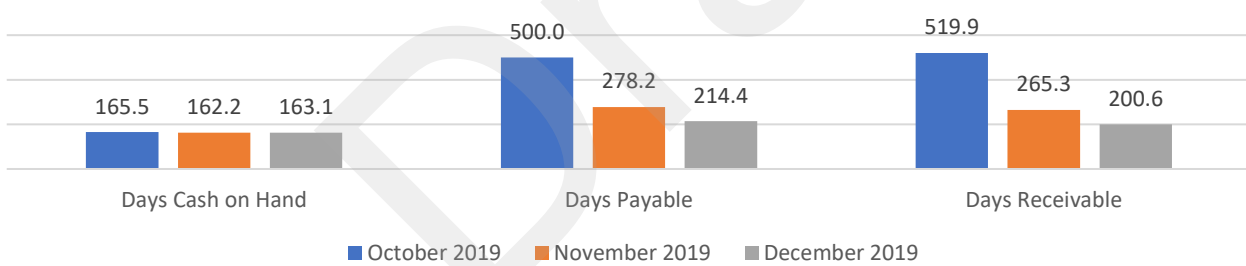
NPR/FPP: Variance & Growth



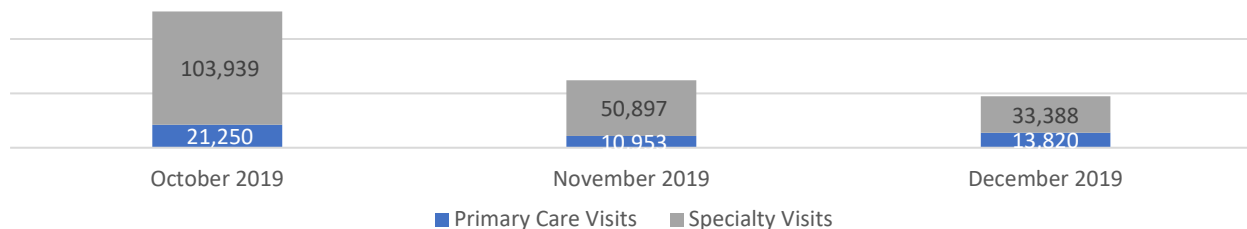
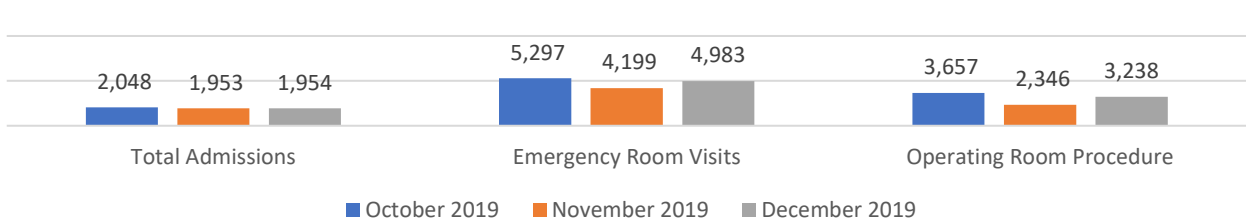
Operating Margin



Financial Indicators



Utilization Stats



Central Vermont Medical Center

CEO: John Brumsted Anna Noonan CFO: Todd Keating

Budget Entered is Seasonal

Fiscal Year 2020 YTD Summary

92 = # days Fiscal YTD

25.2% = Expected YTD if divided by 12 equally

INCOME STATEMENT	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-2020 YTD
Revenues								
Inpatient	\$95,293,037	\$23,993,251	8,222,854	\$ 7,871,715	7,879,414	\$ 23,973,983	\$95,273,769	-0.1%
Outpatient	\$246,650,340	\$61,895,562	22,687,284	\$ 18,986,211	20,192,401	\$ 61,865,896	\$246,620,674	-0.0%
Physician	\$67,066,632	\$15,766,130	5,948,321	\$ 4,421,229	4,749,541	\$ 15,119,090	\$66,669,592	-4.1%
Chronic Rehab	\$0	\$0	-	\$ -	-	\$ -	\$0	#DIV/0!
SNF/ECF	\$21,973,499	\$5,523,392	1,720,860	\$ 1,683,120	1,718,536	\$ 5,122,516	\$21,572,623	-7.3%
Swing Beds	\$0	\$0	-	\$ -	-	\$ -	\$0	#DIV/0!
Gross Patient Care Revenue	\$430,983,508	\$107,178,336	\$ 38,579,319	\$ 32,962,275	\$ 34,539,892	\$ 106,081,485	\$430,136,658	-1.0%
Disproportionate Share Payments	\$1,329,351	\$332,338	106,911	\$ 106,911	106,911	\$ 320,733	\$1,317,747	-3.5%
State Medical Education (UVMCMC only)	\$0	\$0	-	\$ -	-	\$ -	\$0	#DIV/0!
Bad Debt	-\$4,700,000	-\$1,173,906	(476,499)	\$ (524,954)	(527,919)	\$ (1,529,371)	-\$5,055,465	30.3%
Free Care	-\$4,750,000	-\$1,187,500	(336,321)	\$ (266,791)	(233,175)	\$ (836,287)	-\$4,398,787	-29.6%
Deductions from Revenue	-\$254,112,523	-\$63,996,915	(23,161,853)	\$ (18,931,943)	(19,594,979)	\$ (61,688,775)	-\$251,804,383	-3.6%
Net Patient Care Revenue	\$168,750,336	\$41,152,353	\$ 14,711,556	\$ 13,345,498	\$ 14,290,731	\$ 42,347,785	\$170,195,768	2.9%
Fixed Prospective Payments, Reserves	\$49,292,911	\$12,247,046	4,243,244	\$ 3,333,563	2,895,031	\$ 10,471,838	\$47,767,704	-14.5%
Total NPR & FPP	\$218,043,247	\$53,399,398	\$ 18,954,801	\$ 16,679,061	\$ 17,185,762	\$ 52,819,624	\$217,963,473	-1.1%
340B Retail Pharmacy Programs	\$8,808,544	\$2,202,136	686,601	\$ 788,940	689,552	\$ 2,165,093	\$8,771,501	-1.7%
Specialty Pharmacy (UVMCMC only)	\$0	\$0	-	\$ -	-	\$ -	\$0	#DIV/0!
Outpatient Pharmacy Revenue (UVMCMC only)	\$0	\$0	-	\$ -	-	\$ -	\$0	#DIV/0!
Employee Sales Pharmacy	\$0	\$0	-	\$ -	-	\$ -	\$0	#DIV/0!
Cafeteria & Parking	\$1,084,111	\$271,028	85,148	\$ 82,441	104,022	\$ 271,611	\$1,084,693	0.2%
Grant Income	\$707,730	\$176,933	40,938	\$ 40,938	40,938	\$ 122,814	\$653,612	-30.6%
Reference Lab Revenue	\$0	\$0	-	\$ -	-	\$ -	\$0	#DIV/0!
Meaningful Use	\$25,500	\$6,375	-	\$ -	-	\$ -	\$19,125	-100.0%
Other	\$5,574,107	\$1,393,527	306,069	\$ 366,211	489,856	\$ 1,162,136	\$5,342,716	-16.6%
Other Operating Revenue	\$16,199,991	\$4,049,998	\$ 1,118,756	\$ 1,278,530	\$ 1,324,368	\$ 3,721,654	\$15,871,647	-8.1%
Total Operating Revenue	\$234,243,239	\$57,449,396	\$ 20,073,556	\$ 17,957,591	\$ 18,510,130	\$ 56,541,277	\$233,835,120	-1.6%
Large Benefits, Physician Fees, Contracts	\$142,856,716	\$37,193,805	13,115,867	\$ 12,827,208	11,968,893	\$ 37,911,968	\$143,574,879	1.9%
Medical/Surgical Drugs and Supplies	\$29,734,009	\$7,454,257	2,711,340	\$ 2,353,001	2,586,395	\$ 7,650,736	\$29,930,489	2.6%
Health Care Provider Tax	\$13,092,010	\$3,204,177	1,004,646	\$ 1,004,646	1,004,646	\$ 3,013,938	\$12,901,771	-5.9%
Depreciation/Amortization	\$9,718,767	\$2,429,692	698,459	\$ 693,677	687,971	\$ 2,080,107	\$9,369,183	-14.4%
Interest - Short and Long Term	\$294,583	\$73,646	34,282	\$ 35,181	31,876	\$ 101,339	\$322,276	37.6%
Other Operating Expenses	\$38,360,050	\$9,753,008	3,118,152	\$ 2,682,837	3,384,900	\$ 9,185,889	\$37,792,931	-5.8%
Operating Expense	\$234,056,135	\$60,108,585	\$ 20,682,747	\$ 19,596,550	\$ 19,664,681	\$ 59,943,977	\$233,891,528	-0.3%
Net Operating Income	\$187,103	-\$2,659,189	\$ (609,190)	\$ (1,638,959)	\$ (1,154,551)	\$ (3,402,700)	-\$56,408	28.0%
Non Operating Revenue	\$3,972,546	\$993,136	\$ 1,046,044	\$ 818,247	1,917,802	\$ 3,782,093	\$4,761,502	280.8%
Excess (Deficit) of Rev over Exp	\$4,159,649	-\$1,666,052	\$ 436,854	\$ (820,712)	\$763,251	\$379,393	\$4,705,094	-122.8%
Income Statement Metrics								
Operating Margin %	0.1%	-4.6%	-3.0%	-9.1%	-6.2%	-6.0%	0.0%	
Total Margin %	1.7%	-2.9%	2.1%	-4.4%	3.7%	0.6%	2.0%	

Central Vermont Medical Center

Fiscal Year 2020 YTD Summary

BALANCE SHEET	2019 B	2020 B	October 2019	November 2019	December 2019	2020 Projection
Cash & Investments	\$14,202,229	\$5,277,795	\$ 7,281,057	\$ 8,626,998	\$19,686,043	\$5,277,795
Net Patient Accounts Receivable	\$20,897,115	\$22,983,689	\$ 23,738,698	\$ 23,696,405	\$23,650,012	\$22,983,689
Risk Reserve Receivable	\$0	\$0				\$0
Other Current Assets	\$7,766,109	\$8,890,716	\$ 8,354,901	\$ 8,878,720	\$9,123,953	\$8,890,716
Current Assets	\$42,865,453	\$37,152,200	\$ 39,374,656	\$ 41,202,123	\$52,460,008	\$37,152,200
Board Designated Assets	\$60,865,808	\$49,792,274	\$ 60,742,145	\$ 61,692,061	\$62,988,554	\$49,792,274
Net, Property, Plant And Equipment	\$71,549,716	\$75,785,919	\$ 77,929,783	\$ 79,085,098	\$79,403,713	\$75,785,919
Other Long-Term Assets	\$5,423,898	\$969,734	\$ 487,567	\$ 486,268	\$484,965	\$969,734
Assets	\$180,704,875	\$163,700,127	\$ 178,534,151	\$ 182,465,550	\$195,337,240	\$163,700,127
Accounts Payable	\$2,236,632	\$4,662,380	\$ 5,756,877	\$ 5,562,200	\$7,348,240	\$4,662,380
Salaries, Wages And Payroll Taxes Payable	\$13,051,861	\$22,630,995	\$ 13,488,329	\$ 13,586,642	\$12,849,975	\$22,630,995
ACO Risk Reserve	\$0	\$0				\$0
Other Current Liabilities	\$12,792,459	\$11,164,586	\$ 27,972,485	\$ 33,440,093	\$29,678,464	\$11,164,586
Current Liabilities	\$28,080,952	\$38,457,960	\$ 47,217,691	\$ 52,588,935	\$49,876,679	\$38,457,960
Long Term Liabilities	\$12,682,885	\$6,088,325	\$ 9,328,547	\$ 8,566,330	\$23,453,363	\$6,088,325
Other Noncurrent Liabilities	\$45,037,437	\$18,000,000	\$ 39,408,912	\$ 39,391,027	\$39,239,181	\$18,000,000
Fund Balance	\$94,903,601	\$101,153,842	\$ 82,579,001	\$ 81,919,258	\$82,768,017	\$101,153,842
Liabilities and Equities	\$180,704,875	\$163,700,127	\$ 178,534,151	\$ 182,465,550	\$195,337,240	\$163,700,127
Balance Sheet Metrics						
Days Cash on Hand	112.7	75.0	93.9	96.9	115.1	75.0
Debt Service Coverage Ratio	3.8	2.8	2.1	2.0	2.3	2.3
Long Term Debt to Capitalization	0.1	0.1	0.1	0.1	0.2	0.1
Days Payable	48.3	62.6	73.4	82.6	79.4	62.8
Days Receivable	47.5	49.7	49.2	51.5	51.4	49.5

Central Vermont Medical Center

Utilization, Staffing & Payer Mix	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-2020 A YTD
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Utilization									
Through December									
Total Average Daily Census	188	192	192	178	172	179	177	188	-15.3
Total Admissions	4,681	4,405	1,106	349	327	343	1,019	4,319	-7.8%
Total Patient Days	68,576	70,220	17,649	5,529	5,148	5,563	16,240	68,811	-8.0%
Observation Units	1,321	1,617	405	142	129	126	397	1,609	-2.0%
Emergency Room Visits	24,444	24,272	6,092	2,202	1,816	1,994	6,012	24,192	-1.3%
Operating Room Procedure	3,762	3,810	956	353	300	302	955	3,809	-0.1%
Operating Room Cases	-	-	-	-	-	-	-	-	#DIV/0!
Primary Care Visits	-	-	-	14,718	9,673	8,634	33,025	33,025	#DIV/0!
Specialty Visits	-	-	-	7,090	4,885	6,894	18,869	18,869	#DIV/0!
Provider Work RVU	-	-	-	37,993	13,964	22,824	74,781	74,781	#DIV/0!
Physician Office Visits	284,937	239,747	56,403	21,808	14,558	15,528	51,894	235,238	-8.0%

Staffing									
Non MD FTEs	1,236.6	1,177.7	1,177.7	1,212.2	1,219.0	1,219.1	1,224	1,190	46.2
MLPs	47.0	51.6	51.6	51.8	53.7	43.9	49.4	51	-2.2
Residents & Fellows	-	-	-	-	-	-	-	-	0.0
Physician FTEs	95.1	90.3	90.3	93.1	94.2	94.3	94.0	91	3.8
Travelers, Travelers MD	3.4	1.7	1.7	17.1	15.4	17.9	17.1	6	15.4

Payer Mix (Gross Revenue)									
Medicare	\$184,571,797	\$190,801,138	\$47,604,598	18,043,415	15,441,942	\$15,038,179	\$48,523,536	\$ 191,920,076	1.9%
Medicaid	\$73,800,686	\$73,592,900	\$18,275,325	6,072,168	5,090,714	\$5,581,786	\$16,744,668	\$ 72,112,243	-8.4%
BCBS/Commercial	\$117,596,511	\$127,845,299	\$31,654,167	11,995,488	10,323,299	\$11,792,737	\$34,111,525	\$ 130,302,657	7.8%
Self-Pay/Other/WC	\$36,538,365	\$38,744,171	\$9,644,246	2,468,248	2,106,319	2,127,189.6	\$6,701,757	\$ 35,801,682	-30.5%

\$106,081,486 \$430,136,658

Payer Mix (Net Revenue)									
Medicare	\$80,169,155	\$74,599,172	\$18,550,753	7,383,677	6,363,038	\$6,465,007	\$20,211,722	\$ 79,941,313	9.0%
Medicaid	\$28,214,244	\$28,799,754	\$7,166,444	2,418,234	2,245,320	\$3,209,608	\$7,873,162	\$ 33,906,397	9.9%
BCBS/Commercial	\$81,335,537	\$91,807,371	\$21,994,686	7,642,897	6,623,158	\$7,240,537	\$21,506,592	\$ 82,153,058	-2.2%
Self-Pay/Other/WC	\$20,175,081	\$21,507,599	\$5,355,177	1,509,993	1,447,545	1,101,201.5	\$4,058,740	\$ 21,682,332	-24.2%

53,650,215.7 217,683,100.5

Copley Hospital

CEO: Joe Woodin

CFO: Debbie Dorain

Budget Entered is Not Seasonal

Fiscal Year 2020 YTD Summary

92 = # days Fiscal YTD

25.2% = Expected YTD if divided by 12 equally

INCOME STATEMENT	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-2020 YTD	2020 B-2020 P
Revenues										
Inpatient	\$41,948,441	\$44,697,186	\$11,174,297	\$ 4,545,505	\$ 3,464,934	\$ 4,539,004	\$ 12,549,442	\$ 44,697,186	12.3%	0.0%
Outpatient	\$71,801,897	\$79,760,949	\$19,940,237	\$ 7,129,373	\$ 6,706,323	\$ 7,529,114	\$ 21,364,810	\$ 79,760,949	7.1%	0.0%
Physician	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!
Chronic Rehab	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!
SNF/ECF	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!
Swing Beds	\$944,596	\$413,285	\$103,321	\$ 163,092	\$ 91,447	\$ 63,630	\$ 318,169	\$ 413,285	207.9%	0.0%
Gross Patient Care Revenue	\$114,694,934	\$124,871,420	\$31,217,855	\$ 11,837,969	\$ 10,262,704	\$ 12,131,748	\$ 34,232,421	\$124,871,420	9.7%	0.0%
Disproportionate Share Payments	\$458,368	\$454,323	\$113,581	\$ 37,934	\$ 37,934	\$ 37,934	\$ 113,802	\$ 454,323	0.2%	0.0%
Graduate Medical Education (UVMC only)	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!
Bad Debt	-\$1,720,426	-\$1,997,944	-\$499,486	\$(203,108)	\$(198,783)	\$(356,933)	\$(758,825)	\$(1,997,943)	51.9%	-0.0%
Free Care	-\$573,475	-\$749,229	-\$187,307	\$(83,155)	\$(50,571)	\$(98,405)	\$(232,131)	\$(749,229)	23.9%	-0.0%
Deductions from Revenue	-\$42,658,085	-\$49,920,208	-\$12,480,052	\$(5,033,066)	\$(4,321,492)	\$(5,042,519)	\$(14,397,078)	\$(49,920,209)	15.4%	0.0%
Net Patient Care Revenue	\$70,201,316	\$72,658,362	\$18,164,591	\$ 6,556,573	\$ 5,729,791	\$ 6,671,825	\$ 18,958,190	\$72,658,362	4.4%	0.0%
Fixed Prospective Payments, Reserves & Other	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!
Total NPR & FPP	\$70,201,316	\$72,658,362	\$18,164,591	\$ 6,556,573	\$ 5,729,791	\$ 6,671,825	\$ 18,958,190	\$72,658,362	4.4%	0.0%
340B Retail Pharmacy Programs	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!
Specialty Pharmacy (UVMC only)	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!
Outpatient Pharmacy Revenue (UVMC only)	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!
Employee Sales Pharmacy	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!
Cafeteria & Parking	\$360,000	\$370,000	\$92,500	\$ 29,165	\$ 36,161	\$ 27,146	\$ 92,473	\$ 370,000	-0.0%	0.0%
Grant Income	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!
Reference Lab Revenue	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!
Meaningful Use	\$17,000	\$17,000	\$4,250	\$ 42,500	\$ -	\$ -	\$ 42,500	\$ 42,500	900.0%	150.0%
Other	\$811,760	\$426,681	\$106,670	\$ 31,619	\$ 49,885	\$ 33,623	\$ 115,128	\$ 426,681	7.9%	0.0%
Other Operating Revenue	\$1,188,760	\$813,681	\$203,420	\$ 103,285	\$ 86,046	\$ 60,770	\$ 250,101	\$839,181	22.9%	3.1%
Total Operating Revenue	\$71,390,076	\$73,472,043	\$18,368,011	\$ 6,659,858	\$ 5,815,838	\$ 6,732,595	\$ 19,208,290	\$73,497,543	4.6%	0.0%
Salaries, Fringe Benefits, Physician Fees, Contracts	\$39,775,475	\$41,335,661	\$10,333,915	\$ 3,472,774	\$ 3,371,914	\$ 3,881,901	\$ 10,726,589	\$41,335,661	3.8%	0.0%
Medical/Surgical Drugs and Supplies	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Health Care Provider Tax	\$3,882,632	\$3,954,800	\$988,700	\$ 329,567	\$ 329,567	\$ 329,567	\$ 988,701	\$3,954,800	0.0%	0.0%
Depreciation/Amortization	\$2,867,023	\$2,894,873	\$723,718	\$ 230,615	\$ 230,614	\$ 231,707	\$ 692,935	\$2,894,873	-4.3%	0.0%
Interest - Short and Long Term	\$111,325	\$105,448	\$26,362	\$ 10,680	\$ 8,806	\$ 8,760	\$ 28,247	\$105,448	7.1%	0.0%
Other Operating Expenses	\$24,521,080	\$24,176,642	\$6,044,161	\$ 2,370,042	\$ 1,905,442	\$ 1,912,148	\$ 6,187,632	\$24,176,642	2.4%	0.0%
Operating Expense	\$71,157,535	\$72,467,424	\$18,116,856	\$ 6,413,678	\$ 5,846,343	\$ 6,364,082	\$ 18,624,103	\$72,467,424	2.8%	0.0%
Net Operating Income	\$232,541	\$1,004,619	\$251,155	\$ 246,180	\$ (30,505)	\$ 368,512	\$ 584,187	\$1,030,119	132.6%	2.5%
Non Operating Revenue	\$376,900	\$317,200	\$79,300	\$ 6,536	\$ 13,103	\$ (17,996)	\$ 1,643	\$137,200	-97.9%	-56.7%
Excess (Deficit) of Rev over Exp	\$609,441	\$1,321,819	\$330,455	\$252,715	-\$17,402	\$350,517	\$585,830	\$1,167,319	77.3%	-11.7%
Income Statement Metrics										
Operating Margin %	0.3%	1.4%	1.4%	3.7%	-0.5%	5.5%	3.0%	1.4%		
Total Margin %	0.8%	1.8%	1.8%	3.8%	-0.3%	5.2%	3.0%	1.6%		

Copley Hospital

Fiscal Year 2020 YTD Summary

BALANCE SHEET	2019 B	2020 B	October 2019	November 2019	December 2019	2020 Projection	2020 B-2020 P
Cash & Investments	\$9,426,582	\$8,969,488	\$ 7,979,338	\$ 6,658,799	\$7,107,606	\$9,024,988	0.6%
Net Patient Accounts Receivable	\$5,577,000	\$5,773,000	\$ 5,795,410	\$ 5,665,505	\$5,777,756	\$5,773,000	0.0%
Risk Reserve Receivable	\$0	\$0	\$ -	\$ -	\$0	\$0	#DIV/0!
Other Current Assets	\$5,000,000	\$5,000,000	\$ 4,483,747	\$ 4,540,156	\$4,380,576	\$5,000,000	0.0%
Current Assets	\$20,003,582	\$19,742,488	\$ 18,258,495	\$ 16,864,459	\$17,265,938	\$19,797,988	0.3%
Board Designated Assets	\$2,709,564	\$4,771,447	\$ 4,446,237	\$ 4,670,351	\$4,961,424	\$4,771,447	0.0%
Net, Property, Plant And Equipment	\$27,524,543	\$25,734,353	\$ 25,730,396	\$ 25,513,643	\$25,332,912	\$25,734,352	-0.0%
Other Long-Term Assets	\$2,750,000	\$2,600,000	\$ 2,378,374	\$ 2,378,374	\$2,762,099	\$2,600,000	0.0%
Assets	\$52,987,689	\$52,848,288	\$ 50,813,501	\$ 49,426,828	\$50,322,373	\$52,903,788	0.1%
Accounts Payable	\$2,440,000	\$2,290,000	\$ 2,485,147	\$ 2,022,034	\$2,427,055	\$2,290,000	0.0%
Salaries, Wages And Payroll Taxes Payable	\$4,038,000	\$4,374,000	\$ 4,130,444	\$ 3,541,335	\$3,240,009	\$4,374,000	0.0%
ACO Risk Reserve	\$0	\$0	\$ -	\$ -	\$0	\$0	#DIV/0!
Other Current Liabilities	\$1,195,114	\$1,451,655	\$ 1,105,185	\$ 828,988	\$927,790	\$1,661,655	14.5%
Current Liabilities	\$7,673,114	\$8,115,655	\$ 7,720,776	\$ 6,392,357	\$6,594,854	\$8,325,655	2.6%
Long Term Liabilities	\$10,123,074	\$9,513,516	\$ 9,847,157	\$ 9,806,304	\$7,386,737	\$9,513,516	-0.0%
Other Noncurrent Liabilities	\$0	\$0	\$ -	\$ -	\$0	\$0	#DIV/0!
Fund Balance	\$35,191,501	\$35,219,117	\$ 33,245,568	\$ 33,228,167	\$36,340,782	\$35,064,618	-0.4%
Liabilities and Equities	\$52,987,689	\$52,848,288	\$ 50,813,501	\$ 49,426,828	\$50,322,373	\$52,903,788	0.1%
Balance Sheet Metrics							Change
Days Cash on Hand	64.9	72.1	62.3	58.6	61.9	72.4	0.3
Debt Service Coverage Ratio	5.3	6.6	1.2	1.7	3.0	6.6	0.0
Long Term Debt to Capitalization	0.2	0.2	0.2	0.2	0.2	0.2	0.0
Days Payable	41.0	42.6	38.7	33.0	33.8	43.7	1.1
Days Receivable	29.0	29.0	27.4	28.1	28.0	29.0	0.0

Copley Hospital

Utilization, Staffing & Payer Mix	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-2020 A YTD	2020 B-2020 PROJ
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Utilization										
Through December										
Total Average Daily Census	16	14	14	16	15	15	15	14	0.9	0.0
Total Admissions	2,137	2,055	514	185	142	183	510	2,055	-0.7%	0.0%
Total Patient Days	5,756	5,190	1,298	507	432	440	1,379	5,190	6.3%	0.0%
Observation Units	319	372	93	23	44	39	106	372	14.0%	0.0%
Emergency Room Visits	12,628	12,742	3,186	1,066	884	1,072	3,022	12,742	-5.1%	0.0%
Operating Room Procedure	2,201	2,061	515	209	185	212	606	2,061	17.6%	0.0%
Operating Room Cases	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
Primary Care Visits	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
Specialty Visits	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
Provider Work RVU	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
Physician Office Visits	22,387	20,398	5,100	2,388	1,923	2,291	6,602	20,398	29.5%	0.0%

Staffing										
Non MD FTEs	353.4	362.8	362.8	345.3	349.8	349.0	349	362.8	-13.8	0.0
MLPs	-	-	-	-	-	-	-	-	0.0	0.0
Residents & Fellows	-	-	-	-	-	-	-	-	0.0	0.0
Physician FTEs	16.2	14.9	14.9	15.1	15.1	15.1	15.1	14.9	0.2	0.0
Travelers, Travelers MD	13.3	11.9	11.9	16.2	16.4	15.9	15.9	11.9	4.0	0.0

Payer Mix (Gross Revenue)										
Medicare	\$41,418,746	\$49,900,752	\$12,475,188	5,088,623	4,437,801	4,350,415	\$13,876,839	49,900,751.2	11.2%	-0.0%
Medicaid	\$15,953,325	\$17,049,944	\$4,262,486	1,466,908	1,230,499	1,483,608	\$4,181,014	17,504,266.9	-1.9%	2.7%
BCBS/Commercial	\$52,442,844	\$52,665,442	\$13,166,361	4,876,547	4,191,399	5,602,260	\$14,670,206	52,665,443.7	11.4%	0.0%
Self-Pay/Other/WC	\$4,880,019	\$5,255,282	\$1,313,821	405,892	403,005	695,466	\$1,504,363	5,255,281.2	14.5%	-0.0%

Payer Mix (Net Revenue)										
Medicare	\$21,074,124	\$23,267,114	\$5,816,779	1,851,745	1,860,841	1,768,413	\$5,480,999	23,267,113.1	-5.8%	-0.0%
Medicaid	\$5,705,035	\$6,281,440	\$1,570,360	704,870	465,887	463,473	\$1,634,230	6,735,763.3	4.1%	7.2%
BCBS/Commercial	\$40,316,936	\$39,983,997	\$9,995,999	3,797,277	3,190,128	3,990,924	\$10,978,330	39,983,997.1	9.8%	0.0%
Self-Pay/Other/WC	\$2,646,853	\$2,671,488	\$667,872	202,681	212,935	449,015	\$864,631	2,671,488.8	29.5%	0.0%

Gifford Medical Center

CEO: Dan Bennett

CFO: Wayne Bennett (Interim)

Budget Entered is Not Seasonal

Fiscal Year 2020 YTD Summary

92 = # days Fiscal YTD

25.2% = Expected YTD if divided by 12 equally

INCOME STATEMENT	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-2020 YTD	2020 B-2020 P
Revenues										
Inpatient	\$27,641,991	\$25,362,931	\$6,340,733	\$ 2,002,852	\$ 1,478,108	\$ 2,149,897	\$ 5,630,857	\$23,757,574	-11.2%	-6.3%
Outpatient	\$91,597,056	\$86,748,291	\$21,687,073	\$ 8,410,145	\$ 6,913,505	\$ 6,918,702	\$ 22,242,352	\$88,006,511	2.6%	1.5%
Physician	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Chronic Rehab	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
SNF/ECF	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Swing Beds	\$2,049,733	\$1,710,214	\$427,554	\$ 114,061	\$ 70,527	\$ 149,669	\$ 334,257	\$1,613,596	-21.8%	-5.6%
Gross Patient Care Revenue	\$121,288,780	\$113,821,436	\$28,455,359	\$ 10,527,058	\$ 8,462,140	\$ 9,218,268	\$ 28,207,466	\$113,377,681	-0.9%	-0.4%
Disproportionate Share Payments	\$554,798	\$540,121	\$135,030	\$ 41,907	\$ 41,907	\$ 41,907	\$ 125,721	\$530,810	-6.9%	-1.7%
Graduate Medical Education (UVMC only)	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$2,915,932	-\$2,577,315	-\$644,329	\$ (431,363)	\$ (99,941)	\$ (231,598)	\$ (762,902)	-\$2,703,124	18.4%	4.9%
Free Care	-\$480,167	-\$448,767	-\$112,192	\$ (29,025)	\$ (20,555)	\$ (70,950)	\$ (120,530)	-\$458,503	7.4%	2.2%
Deductions from Revenue	-\$62,552,825	-\$61,754,971	-\$15,438,743	\$ (5,706,567)	\$ (4,535,335)	\$ (4,584,124)	\$ (14,826,026)	-\$61,334,498	-4.0%	-0.7%
Net Patient Care Revenue	\$55,894,654	\$49,580,504	\$12,395,126	\$ 4,402,010	\$ 3,848,216	\$ 4,373,503	\$ 12,623,729	\$49,412,365	1.8%	-0.3%
Fixed Prospective Payments, Reserves & Other	\$0	\$2,802,480	\$700,620	\$ 200,550	\$ 191,531	\$ 194,890	\$ 586,971	\$2,802,480	-16.2%	0.0%
Total NPR & FPP	\$55,894,654	\$52,382,984	\$13,095,746	\$ 4,602,560	\$ 4,039,747	\$ 4,568,394	\$ 13,210,700	\$52,214,846	0.9%	-0.3%
340B Retail Pharmacy Programs	\$20,364	\$32,493	\$8,123	\$ 3,504	\$ 2,819	\$ 2,378	\$ 8,701	\$34,295	7.1%	5.5%
Specialty Pharmacy (UVMC only)	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Outpatient Pharmacy Revenue (UVMC only)	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Employee Sales Pharmacy	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Cafeteria & Parking	\$313,398	\$291,719	\$72,930	\$ -	\$ -	\$ -	\$ -	\$0	-100.0%	-100.0%
Grant Income	\$0	\$0	\$0	\$ 5,134	\$ 6,157	\$ 6,535	\$ 17,826	\$17,825	#DIV/0!	#DIV/0!
Reference Lab Revenue	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Other	\$532,714	\$496,606	\$124,152	\$ 85,901	\$ 52,194	\$ 91,918	\$ 230,013	\$723,900	85.3%	45.8%
Other Operating Revenue	\$866,476	\$820,818	\$205,205	\$ 94,539	\$ 61,170	\$ 100,830	\$ 256,539	\$776,020	25.0%	-5.5%
Total Operating Revenue	\$56,761,130	\$53,203,802	\$13,300,950	\$ 4,697,099	\$ 4,100,917	\$ 4,669,224	\$ 13,467,239	\$52,990,865	1.3%	-0.4%
Salaries, Fringe Benefits, Physician Fees, Contracts	\$32,607,311	\$32,061,916	\$8,015,479	\$ 2,617,805	\$ 2,679,397	\$ 2,507,475	\$ 7,804,677	\$31,310,097	-2.6%	-2.3%
Medical/Surgical Drugs and Supplies	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Health Care Provider Tax	\$3,186,753	\$2,872,296	\$718,074	\$ 239,358	\$ 239,358	\$ 239,358	\$ 718,074	\$2,855,519	0.0%	-0.6%
Depreciation/Amortization	\$2,816,700	\$2,622,778	\$655,695	\$ 194,763	\$ 194,225	\$ 195,352	\$ 584,340	\$2,376,415	-10.9%	-9.4%
Interest - Short and Long Term	\$777,455	\$738,547	\$184,637	\$ 64,691	\$ 63,042	\$ 61,603	\$ 189,336	\$793,425	2.5%	7.4%
Other Operating Expenses	\$15,957,897	\$13,367,499	\$3,341,875	\$ 1,213,109	\$ 1,044,178	\$ 1,191,836	\$ 3,449,123	\$14,285,369	3.2%	6.9%
Operating Expense	\$55,346,116	\$51,663,036	\$12,915,759	\$ 4,329,726	\$ 4,220,200	\$ 4,195,623	\$ 12,745,549	\$51,620,826	-1.3%	-0.1%
Net Operating Income	\$1,415,014	\$1,540,766	\$385,191	\$ 367,373	\$ (119,283)	\$ 473,600	\$ 721,690	\$1,370,040	87.4%	-11.1%
Non Operating Revenue	\$849,996	\$849,458	\$212,365	\$ 57,983	\$ 104,648	\$ 493,058	\$ 655,689	\$1,292,781	208.8%	52.2%
Excess (Deficit) of Rev over Exp	\$2,265,010	\$2,390,224	\$597,556	\$425,356	-\$14,635	\$966,658	\$1,377,379	\$2,662,821	130.5%	11.4%
Income Statement Metrics										
Operating Margin %	2.5%	2.9%	2.9%	7.8%	-2.9%	10.1%	5.4%	2.6%		
Total Margin %	3.9%	4.4%	4.4%	8.9%	-0.3%	18.7%	9.8%	4.9%		

Gifford Medical Center

Fiscal Year 2020 YTD Summary

BALANCE SHEET	2019 B	2020 B	October 2019	November 2019	December 2019	2020 Projection	2020 B-2020 P
Cash & Investments	\$ 2,706,318	\$ 3,593,292	\$ 4,786,852	\$ 4,640,581	\$ 5,560,790	\$ 3,593,292	0.0%
Net Patient Accounts Receivable	\$ 7,441,964	\$ 5,603,323	\$ 5,799,946	\$ 5,650,049	\$ 5,528,951	\$ 5,603,323	0.0%
Risk Reserve Receivable	\$ -	\$ -			\$ -	\$ -	#DIV/0!
Other Current Assets	\$ 2,424,384	\$ 3,375,382	\$ 3,559,676	\$ 3,617,728	\$ 3,714,040	\$ 3,375,382	0.0%
Current Assets	\$ 12,572,666	\$ 12,571,998	\$ 14,146,474	\$ 13,908,358	\$ 14,803,781	\$ 12,571,998	0.0%
Board Designated Assets	\$ 24,217,233	\$ 28,835,674	\$ 20,255,540	\$ 20,591,825	\$ 21,002,603	\$ 28,835,674	0.0%
Net, Property, Plant And Equipment	\$ 39,066,281	\$ 36,042,222	\$ 35,329,587	\$ 35,150,095	\$ 35,218,620	\$ 36,042,222	0.0%
Other Long-Term Assets	\$ 7,786,926	\$ 7,044,634	\$ 14,305,153	\$ 14,710,355	\$ 14,938,322	\$ 7,044,634	0.0%
Assets	\$ 83,643,106	\$ 84,494,528	\$ 84,036,754	\$ 84,360,633	\$ 85,963,326	\$ 84,494,528	0.0%
Accounts Payable	\$ 5,208,277	\$ 5,316,957	\$ 4,012,962	\$ 3,789,712	\$ 3,485,732	\$ 5,316,957	0.0%
Salaries, Wages And Payroll Taxes Payable	\$ 1,603,173	\$ 2,169,119	\$ 2,361,361	\$ 2,587,443	\$ 2,527,183	\$ 2,169,119	0.0%
ACO Risk Reserve	\$ -	\$ -			\$ -	\$ -	#DIV/0!
Other Current Liabilities	\$ 799,000	\$ 1,115,632	\$ 732,130	\$ 727,129	\$ 722,406	\$ 1,115,632	0.0%
Current Liabilities	\$ 7,610,450	\$ 8,601,708	\$ 7,106,453	\$ 7,104,284	\$ 6,735,320	\$ 8,601,708	0.0%
Long Term Liabilities	\$ 17,677,568	\$ 16,815,255	\$ 17,688,337	\$ 17,633,898	\$ 17,568,157	\$ 16,815,255	0.0%
Other Noncurrent Liabilities	\$ 108,772	\$ 168,696	\$ (1,563,899)	\$ (1,924,054)	\$ (1,455,098)	\$ 168,696	0.0%
Fund Balance	\$ 58,246,316	\$ 58,908,869	\$ 60,805,862	\$ 61,546,506	\$ 63,114,947	\$ 58,908,869	0.0%
Liabilities and Equities	\$ 83,643,106	\$ 84,494,528	\$ 84,036,753	\$ 84,360,634	\$ 85,963,326	\$ 84,494,528	0.0%
Balance Sheet Metrics							Change
Days Cash on Hand	187.1	241.4	244.0	243.0	253.8	255.2	13.9
Debt Service Coverage Ratio	3.3	2.7	3.3	3.0	4.2	3.5	0.8
Long Term Debt to Capitalization	0.2	0.2	0.2	0.2	0.2	0.2	0.0
Days Payable	52.9	64.0	53.3	54.7	52.2	52.2	-11.8
Days Receivable	48.6	41.3	48.6	51.0	32.9	32.9	-8.3

Gifford Medical Center

Utilization, Staffing & Payer Mix	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-	2020 B-
									2020 A YTD	2020 PROJ

Utilization										
Through December										
Total Average Daily Census	15	14	14	13	10	13	13	14	-1.2	-0.3
Total Admissions	1,494	1,561	390	128	125	143	396	1,554	1.5%	-0.4%
Total Patient Days	5,598	5,234	1,309	388	321	403	1,112	4,992	-15.0%	-4.6%
Observation Units	850	898	225	90	86	83	259	924	15.4%	2.9%
Emergency Room Visits	6,866	6,500	1,625	574	492	480	1,546	6,561	-4.9%	0.9%
Operating Room Procedure	1,865	1,945	486	135	123	146	404	1,311	-16.9%	-32.6%
Operating Room Cases	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
Primary Care Visits	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
Specialty Visits	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
Provider Work RVU	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
Physician Office Visits	30,570	27,580	6,895	2,397	2,208	2,086	6,691	27,530	-3.0%	-0.2%

Staffing										
Non MD FTEs	288.8	279.9	279.9	276.1	276.9	277.7	278	279.9	-2.2	0.0
MLPs	-	-	-	-	-	-	-	-	0.0	0.0
Residents & Fellows	-	-	-	-	-	-	-	-	0.0	0.0
Physician FTEs	23.8	22.5	22.5	21.9	22.6	22.8	22.8	22.5	0.3	0.0
Travelers, Travelers MD	-	-	-	-	-	-	-	-	0.0	0.0

Payer Mix (Gross Revenue)										
Medicare	\$51,849,352	\$50,349,738	\$12,587,435	4,656,720.0	3,743,289.0	\$4,077,768	\$12,477,777	50,153,440	-0.9%	-0.4%
Medicaid	\$20,915,708	\$20,794,492	\$5,198,623	1,923,230.2	1,545,982.1	\$1,684,122	\$5,153,335	20,713,421	-0.9%	-0.4%
BCBS/Commercial	\$48,523,717	\$42,677,206	\$10,669,301	3,947,107.3	3,172,868.9	\$3,456,378	\$10,576,354	42,510,820	-0.9%	-0.4%
Self-Pay/Other/WC	\$0	\$0	\$0	-	-	-	\$0	-	#DIV/0!	#DIV/0!

Payer Mix (Net Revenue)										
Medicare	\$19,685,269	\$18,900,636	\$4,725,159	1,750,616.0	1,433,642.0	\$3,862,045	\$7,046,303	18,918,467	49.1%	0.1%
Medicaid	\$4,107,826	\$5,108,162	\$1,277,041	214,742.0	188,149.0	\$1,557,300	\$1,960,191	2,350,496	53.5%	-54.0%
BCBS/Commercial	\$31,546,758	\$27,834,064	\$6,958,516	2,394,745.0	2,184,518.0	\$2,276,640	\$6,855,903	27,612,593	-1.5%	-0.8%
Self-Pay/Other/WC	\$0	\$0	\$0	-	-	-	\$0	-	#DIV/0!	#DIV/0!

Grace Cottage Hospital										
CEO: Douglas DiVello			CFO: Stephen Brown			Budget Entered is Not Seasonal				
Fiscal Year 2020 YTD Summary			92 = # days Fiscal YTD							
25.2% = Expected YTD if divided by 12 equally										
INCOME STATEMENT	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-2020 YTD	2020 B-2020 P
Revenues										
Inpatient	\$1,531,065	\$1,400,473	\$350,118	\$ 247,593	\$ 90,580	\$ 150,574	\$ 488,747	\$1,400,473	39.6%	0.0%
Outpatient	\$16,017,651	\$16,347,425	\$4,086,856	\$ 1,522,584	\$ 1,276,197	\$ 1,520,934	\$ 4,319,715	\$16,347,425	5.7%	0.0%
Physician	\$4,607,859	\$5,230,673	\$1,307,668	\$ 458,313	\$ 380,815	\$ 371,204	\$ 1,210,332	\$5,230,673	-7.4%	0.0%
Chronic Rehab	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
SNF/ECF	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Swing Beds	\$7,824,057	\$8,036,499	\$2,009,125	\$ 630,997	\$ 572,189	\$ 611,112	\$ 1,814,298	\$8,036,499	-9.7%	0.0%
Gross Patient Care Revenue	\$29,980,632	\$31,015,070	\$7,753,768	\$ 2,859,487	\$ 2,319,781	\$ 2,653,824	\$ 7,833,092	\$31,015,070	1.0%	0.0%
Disproportionate Share Payments	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Graduate Medical Education (UVMHC only)	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$516,506	-\$395,940	-\$98,985	\$ (19,015)	\$ (48,593)	\$ (78,655)	\$ (146,263)	-\$395,940	47.8%	0.0%
Free Care	-\$181,583	-\$211,982	-\$52,996	\$ (39,285)	\$ (26,256)	\$ (12,026)	\$ (77,567)	-\$211,982	46.4%	0.0%
Deductions from Revenue	-\$9,989,962	-\$10,439,327	-\$2,609,832	\$ (1,049,897)	\$ (941,427)	\$ (1,072,505)	\$ (3,063,829)	-\$10,439,327	17.4%	0.0%
Net Patient Care Revenue	\$19,292,581	\$19,967,821	\$4,991,955	\$ 1,751,290	\$ 1,303,505	\$ 1,490,638	\$ 4,545,433	\$19,967,821	-8.9%	0.0%
Fixed Prospective Payments, Reserves & Other	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!
Total NPR & FPP	\$19,292,581	\$19,967,821	\$4,991,955	\$ 1,751,290	\$ 1,303,505	\$ 1,490,638	\$ 4,545,433	\$19,967,821	-8.9%	0.0%
340B Retail Pharmacy Programs	\$711,259	\$766,040	\$191,510	\$ 47,311	\$ 60,149	\$ 64,902	\$ 172,362	\$766,040	-10.0%	0.0%
Specialty Pharmacy (UVMHC only)	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Outpatient Pharmacy Revenue (UVMHC only)	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Employee Sales Pharmacy	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Cafeteria & Parking	\$68,148	\$74,871	\$18,718	\$ 7,062	\$ 7,218	\$ 6,620	\$ 20,900	\$74,871	11.7%	0.0%
Grant Income	\$23,201	\$26,694	\$6,674	\$ 2,000	\$ -	\$ -	\$ 2,000	\$26,694	-70.0%	0.0%
Reference Lab Revenue	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$8,500	\$8,500	\$2,125	\$ -	\$ -	\$ -	\$ -	\$8,500	-100.0%	0.0%
Other	\$377,754	\$59,055	\$14,764	\$ 7,481	\$ (7,783)	\$ 9,884	\$ 9,582	\$59,055	-35.1%	0.0%
Other Operating Revenue	\$1,188,862	\$935,160	\$233,790	\$ 63,854	\$ 59,584	\$ 81,406	\$ 204,844	\$935,160	-12.4%	0.0%
Total Operating Revenue	\$20,481,443	\$20,902,981	\$5,225,745	\$ 1,815,144	\$ 1,363,089	\$ 1,572,044	\$ 4,750,277	\$20,902,981	-9.1%	0.0%
Salaries, Fringe Benefits, Physician Fees, Contracts	\$15,141,226	\$16,804,912	\$4,201,228	\$ 1,357,674	\$ 1,286,287	\$ 1,351,734	\$ 3,995,695	\$16,804,912	-4.9%	0.0%
Medical/Surgical Drugs and Supplies	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Health Care Provider Tax	\$640,758	\$693,363	\$173,341	\$ 52,508	\$ 52,508	\$ 52,508	\$ 157,524	\$693,363	-9.1%	0.0%
Depreciation/Amortization	\$675,299	\$704,859	\$176,215	\$ 58,978	\$ 58,978	\$ 58,978	\$ 176,934	\$704,859	0.4%	0.0%
Interest - Short and Long Term	\$124,063	\$131,338	\$32,835	\$ 12,494	\$ 17,344	\$ 12,164	\$ 42,002	\$131,338	27.9%	0.0%
Other Operating Expenses	\$3,748,280	\$3,832,339	\$958,085	\$ 378,766	\$ 324,220	\$ 303,746	\$ 1,006,732	\$3,832,339	5.1%	0.0%
Operating Expense	\$20,329,626	\$22,166,811	\$5,541,703	\$ 1,860,420	\$ 1,739,337	\$ 1,779,130	\$ 5,378,887	\$22,166,811	-2.9%	0.0%
Net Operating Income	\$151,817	-\$1,263,830	-\$315,957	\$ (45,276)	\$ (376,248)	\$ (207,086)	\$ (628,610)	-\$1,263,830	99.0%	0.0%
Non Operating Revenue	\$742,707	\$742,624	\$185,656	\$ 172,895	\$ 207,626	\$ 297,583	\$ 678,104	\$1,280,035	265.2%	72.4%
Excess (Deficit) of Rev over Exp	\$894,524	-\$521,206	-\$130,301	\$ 127,619	\$ (168,622)	\$90,497	\$49,494	\$16,205	-138.0%	-103.1%
Income Statement Metrics										
Operating Margin %	0.7%	-6.0%	-6.0%	-2.5%	-27.6%	-13.2%	-13.2%	-6.0%		
Total Margin %	4.2%	-2.4%	-2.4%	6.4%	-10.7%	4.8%	0.9%	0.1%		

Grace Cottage Hospital

Fiscal Year 2020 YTD Summary

BALANCE SHEET	2019 B	2020 B	October 2019	November 2019	December 2019	2020 Projection	2020 B-2020 P
Cash & Investments	\$277,212	\$214,081	\$ 42,377	\$ 169,034	\$53,863	\$214,081	0.0%
Net Patient Accounts Receivable	\$2,143,952	\$2,040,282	\$ 2,095,935	\$ 1,913,272	\$2,145,036	\$2,040,282	0.0%
Risk Reserve Receivable	\$0	\$0				\$0	#DIV/0!
Other Current Assets	\$1,777,055	\$2,309,185	\$ 2,413,127	\$ 2,514,317	\$2,226,685	\$2,309,185	0.0%
Current Assets	\$4,198,219	\$4,563,548	\$ 4,551,439	\$ 4,596,623	\$4,425,584	\$4,563,548	0.0%
Board Designated Assets	\$4,775,297	\$5,007,865	\$ 4,936,348	\$ 5,056,729	\$5,270,271	\$5,007,865	0.0%
Net, Property, Plant And Equipment	\$3,916,476	\$3,464,274	\$ 3,133,486	\$ 3,102,581	\$3,082,882	\$3,464,274	0.0%
Other Long-Term Assets	\$0	\$0	\$ 11,984	\$ 13,125	\$18,617	\$0	#DIV/0!
Assets	\$12,889,992	\$13,035,687	\$ 12,633,257	\$ 12,769,058	\$12,797,354	\$13,035,687	0.0%
Accounts Payable	\$623,527	\$1,098,332	\$ 1,381,538	\$ 1,527,127	\$1,521,610	\$1,098,332	0.0%
Salaries, Wages And Payroll Taxes Payable	\$1,129,386	\$1,306,657	\$ 764,308	\$ 809,197	\$872,340	\$1,306,657	0.0%
ACO Risk Reserve	\$0	\$0				\$0	#DIV/0!
Other Current Liabilities	\$2,761,368	\$2,371,688	\$ 3,050,994	\$ 3,168,605	\$3,127,459	\$2,371,688	0.0%
Current Liabilities	\$4,514,281	\$4,776,677	\$ 5,196,840	\$ 5,504,929	\$5,521,409	\$4,776,677	0.0%
Long Term Liabilities	\$716,045	\$2,461,535	\$ 819,664	\$ 815,998	\$737,317	\$2,461,535	0.0%
Other Noncurrent Liabilities	\$0	\$0				\$0	#DIV/0!
Fund Balance	\$7,659,666	\$5,797,475	\$ 6,616,753	\$ 6,448,131	\$6,538,628	\$5,797,475	0.0%
Liabilities and Equities	\$12,889,992	\$13,035,687	\$ 12,633,257	\$ 12,769,058	\$12,797,354	\$13,035,687	0.0%
Balance Sheet Metrics							Change
Days Cash on Hand	92.5	87.7	85.7	91.6	94.2	87.7	0.0
Debt Service Coverage Ratio	0.5	(0.9)	0.9	0.8	0.8	(0.9)	0.0
Long Term Debt to Capitalization	0.1	0.3	0.1	(0.8)	(1.2)	0.3	0.0
Days Payable	83.8	81.2	89.4	96.4	97.6	81.2	0.0
Days Receivable	40.6	37.3	37.1	38.2	43.4	37.3	0.0

Grace Cottage Hospital

Utilization, Staffing & Payer Mix	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-	2020 B-
									2020 A YTD	2020 PROJ

Utilization										
Through December										
Total Average Daily Census	11	11	11	11.5	8.6	11	10	10.8	-0.5	0.0
Total Admissions	380	353	88	30	24	33	87	353.0	-1.4%	0.0%
Total Patient Days	4,138	3,953	988	356	258	334	948	3,953.0	-4.1%	0.0%
Observation Units	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
Emergency Room Visits	3,080	2,649	662	242	221	267	730	2,649.0	10.2%	0.0%
Operating Room Procedure	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
Operating Room Cases	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
Primary Care Visits	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
Specialty Visits	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
Provider Work RVU	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
Physician Office Visits	19,831	20,977	5,244	1,805	1,509	1,474	4,788	20,977.0	-8.7%	0.0%

Staffing										
Non MD FTEs	139.4	135.8	135.8	131	133	132.6	133	132.6	-3.2	-3.2
MLPs	-	10.0	10.0	12	11	11.0	11.0	11.0	1.0	1.0
Residents & Fellows	-	-	-	-	-	-	-	-	0.0	0.0
Physician FTEs	8.2	6.9	6.9	6	6	6.3	6.3	6.3	-0.6	-0.6
Travelers, Travelers MD	-	-	-	4	3	2.8	2.8	2.8	2.8	2.8

Payer Mix (Gross Revenue)										
Medicare	\$16,569,108	\$17,615,023	\$4,403,756	1,522,808	1,251,187	\$1,548,609	\$4,322,604	17,615,023.0	-1.8%	0.0%
Medicaid	\$4,146,671	\$4,228,861	\$1,057,215	356,004	365,433	\$324,792	\$1,046,229	4,228,861.0	-1.0%	0.0%
BCBS/Commercial	\$8,604,511	\$8,618,113	\$2,154,528	914,538	633,467	\$710,547	\$2,258,552	8,618,113.0	4.8%	0.0%
Self-Pay/Other/WC	\$660,342	\$553,073	\$138,268	66,137	69,694	69,876.0	\$205,707	553,073.0	48.8%	0.0%

Payer Mix (Net Revenue)										
Medicare	\$12,228,091	\$12,813,694	\$3,203,424	1,087,704	730,890	\$1,054,028	\$2,872,622	12,813,694.0	-10.3%	0.0%
Medicaid	\$1,491,266	\$1,600,912	\$400,228	106,618	166,576	\$68,302	\$341,496	1,600,912.0	-14.7%	0.0%
BCBS/Commercial	\$4,984,087	\$5,059,345	\$1,264,836	490,831	336,345	\$298,432	\$1,125,608	5,059,345.0	-11.0%	0.0%
Self-Pay/Other/WC	\$589,137	\$493,870	\$123,468	66,137	69,694	69,876.0	\$205,707	493,870.0	66.6%	0.0%

Mt. Ascutney Hospital & Health Ctr

CEO: Joseph Perras

CFO: Dave Sanville

Budget Entered is Not Seasonal

Fiscal Year 2020 YTD Summary

92 = # days Fiscal YTD

25.2% = Expected YTD if divided by 12 equally

INCOME STATEMENT	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-2020 YTD	2020 B-2020 P
Revenues										
Inpatient	\$5,642,650	\$5,314,523	\$1,328,631	\$ 507,609	\$ 491,875	\$ 640,208	\$ 1,639,692	\$5,314,523	23.4%	0.0%
Outpatient	\$52,678,859	\$54,589,837	\$13,647,459	\$ 5,094,695	\$ 4,271,215	\$ 4,217,435	\$ 13,583,346	\$54,589,837	-0.5%	0.0%
Physician	\$21,048,559	\$22,585,080	\$5,646,270	\$ 2,042,850	\$ 1,723,675	\$ 1,746,088	\$ 5,512,613	\$22,585,080	-2.4%	0.0%
Chronic Rehab	\$13,274,205	\$13,505,032	\$3,376,258	\$ 931,158	\$ 1,060,255	\$ 1,172,952	\$ 3,164,366	\$13,505,032	-6.3%	0.0%
SNF/ECF	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Swing Beds	\$8,941,564	\$9,073,588	\$2,268,397	\$ 771,257	\$ 628,471	\$ 608,612	\$ 2,008,340	\$9,073,588	-11.5%	0.0%
Gross Patient Care Revenue	\$101,585,837	\$105,068,060	\$26,267,015	\$ 9,347,569	\$ 8,175,492	\$ 8,385,295	\$ 25,908,356	\$105,068,060	-1.4%	0.0%
Disproportionate Share Payments	\$300,000	\$340,000	\$85,000	\$ 37,172	\$ 37,172	\$ 37,172	\$ 111,515	\$340,000	31.2%	0.0%
Graduate Medical Education (UVMHC only)	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$1,777,742	-\$1,838,694	-\$459,673	\$(91,891)	\$(158,578)	\$(315,539)	\$(566,008)	-\$1,838,694	23.1%	0.0%
Free Care	-\$1,015,853	-\$1,050,682	-\$262,671	\$(98,689)	\$(64,412)	\$(27,579)	\$(190,680)	-\$1,050,682	-27.4%	0.0%
Deductions from Revenue	-\$48,652,472	-\$56,909,778	-\$14,227,445	\$(5,207,131)	\$(4,861,266)	\$(5,399,114)	\$(15,467,511)	-\$56,909,778	8.7%	0.0%
Net Patient Care Revenue	\$50,439,770	\$45,608,906	\$11,402,226	\$ 3,987,030	\$ 3,128,408	\$ 2,680,235	\$ 9,795,673	\$45,608,906	-14.1%	0.0%
Fixed Prospective Payments, Reserves & Other	\$756,000	\$8,146,653	\$2,036,663	\$ 708,775	\$ 916,972	\$ 822,424	\$ 2,448,171	\$8,146,653	20.2%	0.0%
Total NPR & FPP	\$51,195,770	\$53,755,559	\$13,438,890	\$ 4,695,805	\$ 4,045,380	\$ 3,502,659	\$ 12,243,844	\$53,755,559	-8.9%	0.0%
340B Retail Pharmacy Programs	\$660,000	\$785,000	\$196,250	\$ 57,324	\$ 69,045	\$ 78,642	\$ 205,010	\$785,000	4.5%	0.0%
Specialty Pharmacy (UVMHC only)	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Outpatient Pharmacy Revenue (UVMHC only)	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Employee Sales Pharmacy	\$5,000	\$5,000	\$1,250	\$ 429	\$ 607	\$ 278	\$ 1,314	\$5,000	5.1%	0.0%
Cafeteria & Parking	\$120,000	\$135,000	\$33,750	\$ 13,524	\$ 11,252	\$ 13,025	\$ 37,801	\$135,000	12.0%	0.0%
Grant Income	\$543,792	\$803,025	\$200,756	\$ 85,831	\$ 87,104	\$ 87,815	\$ 260,750	\$803,025	29.9%	0.0%
Reference Lab Revenue	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Other	\$2,330,997	\$1,573,452	\$393,363	\$ 234,460	\$ 144,988	\$ 114,561	\$ 494,009	\$1,573,452	25.6%	0.0%
Other Operating Revenue	\$3,659,789	\$3,301,477	\$825,369	\$ 391,567	\$ 312,996	\$ 294,320	\$ 998,883	\$3,301,477	21.0%	0.0%
Total Operating Revenue	\$54,855,559	\$57,057,036	\$14,264,259	\$ 5,087,373	\$ 4,671,371	\$ 4,091,299	\$ 13,850,043	\$57,057,036	-2.9%	0.0%
Salaries, Fringe Benefits, Physician Fees, Contracts	\$33,453,436	\$35,747,790	\$8,936,948	\$ 3,496,151	\$ 3,168,810	\$ 3,373,457	\$ 10,038,418	\$35,747,790	12.3%	0.0%
Medical/Surgical Drugs and Supplies	\$3,021,133	\$3,063,112	\$765,778	\$ 326,153	\$ 289,417	\$ 291,176	\$ 906,746	\$3,063,112	18.4%	0.0%
Health Care Provider Tax	\$1,750,000	\$1,950,000	\$487,500	\$ 145,615	\$ 145,615	\$ 145,615	\$ 436,845	\$1,950,000	-10.4%	0.0%
Depreciation/Amortization	\$2,223,622	\$2,460,450	\$615,113	\$ 205,801	\$ 202,076	\$ 205,862	\$ 613,739	\$2,460,450	-0.2%	0.0%
Interest - Short and Long Term	\$256,000	\$233,000	\$58,250	\$ 18,943	\$ 19,878	\$ 18,794	\$ 57,615	\$233,000	-1.1%	0.0%
Other Operating Expenses	\$14,133,784	\$13,602,684	\$3,400,671	\$ 635,855	\$ 647,532	\$ 608,934	\$ 1,892,321	\$13,602,684	-44.4%	0.0%
Operating Expense	\$54,837,975	\$57,057,036	\$14,264,259	\$ 4,828,518	\$ 4,473,328	\$ 4,643,838	\$ 13,945,684	\$57,057,036	-2.2%	0.0%
Net Operating Income	\$17,584	\$0	\$0	\$ 258,855	\$ 198,043	\$ (552,539)	\$ (95,641)	\$0	83165909.9%	0.0%
Non Operating Revenue	\$861,000	\$792,000	\$198,000	\$ 207,944	\$ 193,892	\$ 329,543	\$ 731,379	\$792,000	269.4%	0.0%
Excess (Deficit) of Rev over Exp	\$878,584	\$792,000	\$198,000	\$466,799	\$391,935	-\$222,996	\$635,738	\$792,000	221.1%	0.0%
Income Statement Metrics										
Operating Margin %	0.0%	0.0%	0.0%	5.1%	4.2%	-13.5%	-0.7%	0.0%		
Total Margin %	1.6%	1.4%	1.4%	8.8%	8.1%	-5.0%	4.4%	1.4%		

Mt. Ascutney Hospital & Health Ctr

Fiscal Year 2020 YTD Summary

BALANCE SHEET	2019 B	2020 B	October 2019	November 2019	December 2019	2020 Projection	2020 B-2020 P
Cash & Investments	\$6,380,918	\$8,051,191	\$ 7,552,136	\$ 7,149,227	\$7,570,061	\$8,051,191	0.0%
Net Patient Accounts Receivable	\$5,397,440	\$4,922,132	\$ 4,619,034	\$ 4,464,120	\$4,230,082	\$4,922,132	0.0%
Risk Reserve Receivable	\$0	\$0				\$0	#DIV/0!
Other Current Assets	\$1,774,251	\$1,355,003	\$ 3,166,450	\$ 2,837,831	\$2,747,640	\$1,355,003	0.0%
Current Assets	\$13,552,609	\$14,328,326	\$ 15,337,620	\$ 14,451,178	\$14,547,783	\$14,328,326	0.0%
Board Designated Assets	\$19,043,644	\$20,231,159	\$ 1,929,962	\$ 20,208,995	\$20,685,979	\$20,231,159	0.0%
Net, Property, Plant And Equipment	\$21,033,829	\$19,868,896	\$ 18,041,205	\$ 18,024,854	\$17,856,719	\$19,868,896	0.0%
Other Long-Term Assets	\$2,770,913	\$2,718,020	\$ 2,919,406	\$ 2,924,720	\$2,941,548	\$2,718,020	0.0%
Assets	\$56,400,995	\$57,146,401	\$ 38,228,193	\$ 55,609,747	\$56,032,029	\$57,146,401	0.0%
Accounts Payable	\$2,550,371	\$1,879,475	\$ 1,769,937	\$ 1,456,031	\$1,615,108	\$1,879,475	0.0%
Salaries, Wages And Payroll Taxes Payable	\$3,172,489	\$3,662,921	\$ 4,042,654	\$ 4,166,098	\$4,497,903	\$3,662,921	0.0%
ACO Risk Reserve	\$0	\$0				\$0	#DIV/0!
Other Current Liabilities	\$1,986,688	\$5,138,729	\$ 5,444,922	\$ 4,544,569	\$3,417,394	\$5,138,729	0.0%
Current Liabilities	\$7,709,548	\$10,681,125	\$ 11,257,513	\$ 10,166,698	\$9,530,405	\$10,681,125	0.0%
Long Term Liabilities	\$11,515,170	\$11,511,334	\$ 11,368,972	\$ 11,337,911	\$11,314,280	\$11,511,334	0.0%
Other Noncurrent Liabilities	\$8,882,254	\$4,627,163	\$ 7,599,798	\$ 7,606,882	\$7,613,965	\$4,627,163	0.0%
Fund Balance	\$28,294,023	\$30,326,779	\$ 26,001,911	\$ 26,498,256	\$27,573,379	\$30,326,779	0.0%
Liabilities and Equities	\$56,400,995	\$57,146,401	\$ 56,228,194	\$ 55,609,747	\$56,032,029	\$57,146,401	0.0%
Balance Sheet Metrics							Change
Days Cash on Hand	120.4	134.1	142.0	141.0	146.0	134.1	0.0
Debt Service Coverage Ratio	6.1	5.4	3.8	3.4	5.1	5.4	0.0
Long Term Debt to Capitalization	0.3	0.3	0.4	0.4	0.2	0.3	0.0
Days Payable	53.5	71.4	81.2	70.9	74.4	71.4	0.0
Days Receivable	39.1	39.4	39.6	39.7	37.7	39.4	0.0

Mt. Ascutney Hospital & Health Ctr

Utilization, Staffing & Payer Mix	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-	2020 B-
									2020 A YTD	2020 PROJ

Utilization										
Through December										
Total Average Daily Census	28	28	28	25	25	26	26	27.9	-1.7	0.0
Total Admissions	1,085	1,025	256	99	97	108	304	1,025	18.6%	0.0%
Total Patient Days	10,245	10,198	2,550	763	760	839	2,362	10,198	-7.4%	0.0%
Observation Units	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
Emergency Room Visits	4,600	4,512	1,128	446	446	416	1,308	4,512	16.0%	0.0%
Operating Room Procedure	1,765	1,759	440	-	-	-	-	1,759	-100.0%	0.0%
Operating Room Cases	1,708	1,710	428	152	117	138	407	1,710	-4.8%	0.0%
Primary Care Visits	-	-	-	2,795	2,505	2,354	7,654	-	#DIV/0!	#DIV/0!
Specialty Visits	-	-	-	1,360	1,164	1,288	3,812	-	#DIV/0!	#DIV/0!
Provider Work RVU	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
Physician Office Visits	43,650	48,958	12,240	4,155	3,669	3,642	11,466	48,958	-6.3%	0.0%

Staffing										
Non MD FTEs	311.9	320.0	320.0	309	312	301	301	320	-19.5	0.0
MLPs	11.0	9.6	9.6	10	10	10	9.9	10	0.3	0.0
Residents & Fellows	-	-	-	-	-	-	-	-	0.0	0.0
Physician FTEs	19.5	22.4	22.4	21	21	21	21.4	22	-1.0	0.0
Travelers, Travelers MD	-	-	-	-	-	-	-	-	0.0	0.0

Payer Mix (Gross Revenue)										
Medicare	\$56,767,097	\$61,626,449	\$15,406,612	4,993,302	4,692,681	\$4,753,514	\$14,439,497	61,626,449	-6.3%	0.0%
Medicaid	\$11,384,702	\$10,958,398	\$2,739,600	995,996	871,197	\$895,910	\$2,763,103	10,958,398	0.9%	0.0%
BCBS/Commercial	\$33,434,038	\$32,483,213	\$8,120,803	3,227,126	2,474,627	\$2,518,996	\$8,220,749	32,483,213	1.2%	0.0%
Self-Pay/Other/WC	\$0	\$0	\$0	131,145	136,986	216,876.2	\$485,007	-	#DIV/0!	#DIV/0!

Payer Mix (Net Revenue)										
Medicare	\$28,600,256	\$30,808,244	\$7,702,061	1,136,658	938,536	1,230,953.5	\$3,306,148	30,808,244	-57.1%	0.0%
Medicaid	\$1,863,043	\$4,100,538	\$1,025,135	248,999	217,799	223,977.4	\$690,776	4,100,538	-32.6%	0.0%
BCBS/Commercial	\$20,432,471	\$18,506,776	\$4,626,694	2,581,701	1,951,524	2,015,196.5	\$6,548,422	18,506,776	41.5%	0.0%
Self-Pay/Other/WC	\$0	\$0	\$0	19,672	20,548	32,531	\$72,751	-	#DIV/0!	#DIV/0!

North Country Hospital										
CEO: Brian Nall			CFO: Andre Bissonnette			Budget Entered is Seasonal				
Fiscal Year 2020 YTD Summary			92 = # days Fiscal YTD							
25.2% = Expected YTD if divided by 12 equally										
INCOME STATEMENT	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-2020 YTD	2020 B-2020 P
Revenues										
Inpatient	\$32,684,105	\$29,707,486	\$7,162,777	\$ 2,855,452	\$ 2,038,793	\$ 2,593,585	\$ 7,487,831	\$30,903,662	4.5%	4.0%
Outpatient	\$159,636,200	\$169,316,644	\$40,823,380	\$ 14,421,249	\$ 12,522,409	\$ 13,534,959	\$ 40,478,617	\$165,782,980	-0.8%	-2.1%
Physician	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Chronic Rehab	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
SNF/ECF	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Swing Beds	\$692,509	\$637,352	\$153,670	\$ 105,167	\$ 121,375	\$ 63,142	\$ 289,684	\$948,878	88.5%	48.9%
Gross Patient Care Revenue	\$193,012,814	\$199,661,481	\$48,139,828	\$ 17,381,868	\$ 14,682,578	\$ 16,191,686	\$ 48,256,132	\$197,635,520	0.2%	-1.0%
Disproportionate Share Payments	\$879,211	\$906,720	\$226,680	\$ 75,560	\$ 75,559	\$ 75,560	\$ 226,679	\$906,719	-0.0%	-0.0%
Graduate Medical Education (UVMC only)	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$2,071,021	-\$4,491,912	-\$1,083,030	\$(258,476)	\$(386,862)	\$(347,354)	\$(992,692)	(\$4,361,521)	-8.3%	-2.9%
Free Care	-\$1,753,024	-\$1,826,157	-\$440,299	\$(67,734)	\$(178,786)	\$(170,280)	\$(416,800)	(\$1,783,762)	-5.3%	-2.3%
Deductions from Revenue	-\$114,166,944	-\$116,876,281	-\$28,179,653	\$(10,662,669)	\$(8,535,937)	\$(9,603,421)	\$(28,802,027)	(\$116,257,474)	2.2%	-0.5%
Net Patient Care Revenue	\$75,901,036	\$77,373,851	\$18,663,526	\$ 6,468,549	\$ 5,656,552	\$ 6,146,191	\$ 18,271,292	\$76,139,482	-2.1%	-1.6%
Fixed Prospective Payments, Reserves & Other	\$5,622,314	\$6,249,398	\$1,553,817	\$ 445,060	\$ 439,518	\$ 416,544	\$ 1,301,122	\$6,048,047	-16.3%	-3.2%
Total NPR & FPP	\$81,523,350	\$83,623,249	\$20,217,344	\$ 6,913,609	\$ 6,096,070	\$ 6,562,735	\$ 19,572,414	\$82,187,529	-3.2%	-1.7%
340B Retail Pharmacy Programs	\$4,121,082	\$4,169,328	\$1,042,332	\$ 476,780	\$ 526,731	\$ 549,569	\$ 1,553,080	\$4,680,077	49.0%	12.3%
Specialty Pharmacy (UVMC only)	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Outpatient Pharmacy Revenue (UVMC only)	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Employee Sales Pharmacy	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Cafeteria & Parking	\$281,000	\$270,208	\$67,552	\$ 25,554	\$ 24,502	\$ 22,628	\$ 72,684	\$275,340	7.6%	1.9%
Grant Income	\$175,024	\$109,775	\$27,444	\$ 14,995	\$ 7,159	\$ 8,239	\$ 30,393	\$112,724	10.7%	2.7%
Reference Lab Revenue	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Other	\$1,506,450	\$2,572,062	\$652,818	\$ 317,703	\$ 159,943	\$ 81,530	\$ 559,176	\$2,241,456	-14.3%	-12.9%
Other Operating Revenue	\$6,083,556	\$7,121,373	\$1,790,146	\$ 835,032	\$ 718,335	\$ 661,966	\$ 2,215,333	\$7,309,597	23.8%	2.6%
Total Operating Revenue	\$87,606,906	\$90,744,622	\$22,007,490	\$ 7,748,641	\$ 6,814,405	\$ 7,224,701	\$ 21,787,747	\$89,497,126	-1.0%	-1.4%
Salaries, Fringe Benefits, Physician Fees, Contracts	\$54,354,293	\$52,284,770	\$13,143,337	\$ 4,652,988	\$ 4,646,977	\$ 4,974,191	\$ 14,274,156	\$56,879,464	8.6%	8.8%
Medical/Surgical Drugs and Supplies	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Health Care Provider Tax	\$4,533,348	\$4,692,876	\$1,173,219	\$ 391,073	\$ 391,073	\$ 391,073	\$ 1,173,219	\$4,692,876	0.0%	0.0%
Depreciation/Amortization	\$4,358,483	\$4,428,744	\$1,107,186	\$ 325,242	\$ 341,053	\$ 325,975	\$ 992,270	\$4,292,930	-10.4%	-3.1%
Interest - Short and Long Term	\$605,858	\$640,265	\$160,066	\$ 63,393	\$ 29,158	\$ 45,147	\$ 137,698	\$617,895	-14.0%	-3.5%
Other Operating Expenses	\$22,796,328	\$26,591,830	\$6,647,960	\$ 1,907,363	\$ 1,481,798	\$ 1,545,851	\$ 4,935,012	\$20,899,055	-25.8%	-21.4%
Operating Expense	\$86,648,310	\$88,638,485	\$22,231,769	\$ 7,340,059	\$ 6,890,059	\$ 7,282,237	\$ 21,512,355	\$87,382,220	-3.2%	-1.4%
Net Operating Income	\$958,597	\$2,106,137	-\$224,280	\$ 408,582	\$ (75,654)	\$ (57,536)	\$ 275,392	\$2,114,906	-222.8%	0.4%
Non Operating Revenue	\$1,504,524	\$1,361,102	\$281,415	\$ 115,159	\$ 101,595	\$ 9,280,848	\$ 9,497,602	\$10,132,964	3274.9%	644.5%
Excess (Deficit) of Rev over Exp	\$2,463,121	\$3,467,239	\$57,135	\$ 523,741	\$ 25,941	\$9,223,312	\$9,772,994	\$12,247,870	17005.1%	253.2%
Income Statement Metrics										
Operating Margin %	1.1%	2.3%	-1.0%	5.3%	-1.1%	-0.8%	1.3%	2.4%		
Total Margin %	2.8%	3.8%	0.3%	6.7%	0.4%	55.9%	31.2%	12.3%		

North Country Hospital

Fiscal Year 2020 YTD Summary

BALANCE SHEET	2019 B	2020 B	October 2019	November 2019	December 2019	2020 Projection	2020 B-2020 P
Cash & Investments	\$2,463,129	\$3,280,300	\$ 2,760,312	\$ 4,255,786	\$1,888,764	\$3,280,300	0.0%
Net Patient Accounts Receivable	\$8,417,040	\$8,045,757	\$ 7,050,373	\$ 5,999,395	\$6,660,334	\$8,045,757	0.0%
Risk Reserve Receivable	\$0	\$0	\$ -	\$ -	\$0	\$0	#DIV/0!
Other Current Assets	\$7,881,045	\$8,653,563	\$ 4,822,656	\$ 4,886,747	\$4,880,695	\$8,653,563	0.0%
Current Assets	\$18,761,214	\$19,979,620	\$ 14,633,341	\$ 15,141,928	\$13,429,793	\$19,979,620	0.0%
Board Designated Assets	\$41,795,358	\$43,266,027	\$ 46,993,327	\$ 47,606,342	\$49,687,929	\$43,266,027	0.0%
Net, Property, Plant And Equipment	\$26,046,855	\$24,032,654	\$ 22,378,286	\$ 22,099,602	\$21,847,881	\$24,032,654	0.0%
Other Long-Term Assets	\$4,581,767	\$4,667,263	\$ 3,950,864	\$ 3,984,355	\$3,102,898	\$4,667,263	0.0%
Assets	\$91,185,194	\$91,945,564	\$ 87,955,818	\$ 88,832,227	\$88,068,501	\$91,945,564	0.0%
Accounts Payable	\$1,510,027	\$1,408,597	\$ 3,048,867	\$ 3,408,742	\$2,471,499	\$1,408,597	0.0%
Salaries, Wages And Payroll Taxes Payable	\$4,589,076	\$4,945,262	\$ 4,219,010	\$ 4,492,886	\$3,008,562	\$4,945,262	0.0%
ACO Risk Reserve	\$0	\$0	\$ -	\$ -	\$0	\$0	#DIV/0!
Other Current Liabilities	\$7,634,060	\$9,398,243	\$ 6,336,453	\$ 6,354,926	\$6,612,707	\$9,398,243	0.0%
Current Liabilities	\$13,733,163	\$15,752,102	\$ 13,604,330	\$ 14,256,554	\$12,092,768	\$15,752,102	0.0%
Long Term Liabilities	\$16,541,890	\$15,893,247	\$ 17,576,264	\$ 17,266,282	\$17,526,833	\$15,893,247	0.0%
Other Noncurrent Liabilities	\$0	\$823,221	\$ -	\$ -	\$0	\$823,221	0.0%
Fund Balance	\$60,910,141	\$59,476,994	\$ 56,775,224	\$ 57,309,391	\$58,448,900	\$59,476,994	0.0%
Liabilities and Equities	\$91,185,194	\$91,945,564	\$ 87,955,818	\$ 88,832,227	\$88,068,501	\$91,945,564	0.0%
Balance Sheet Metrics							Change
Days Cash on Hand	196.3	201.8	203.3	220.4	211.2	201.8	0.0
Debt Service Coverage Ratio	3.5	3.7	4.8	5.6	12.4	3.7	0.0
Long Term Debt to Capitalization	0.2	0.2	0.2	0.2	0.2	0.2	-0.0
Days Payable	60.9	68.3	12.6	15.1	10.3	68.3	0.0
Days Receivable	40.5	38.0	34.2	32.2	34.0	38.0	0.0

North Country Hospital

Utilization, Staffing & Payer Mix	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-	2020 B-
									2020 A YTD	2020 PROJ
Utilization										
							Through December			
Total Average Daily Census	17	20	19	18.7	17.7	17.0	17	17.0	-2.4	-2.6
Total Admissions	1,770	1,860	466				-		-100.0%	-100.0%
Total Patient Days	6,201	7,173	1,790	580	531	528	1,639	528.0	-8.5%	-92.6%
Observation Units	-	-	-	-			-		#DIV/0!	#DIV/0!
Emergency Room Visits	15,456	16,382	3,773	1,336	1,005	1,285	3,626	1,285.0	-3.9%	-92.2%
Operating Room Procedure	3,036	3,758	920	265	492	580	1,337	580.0	45.3%	-84.6%
Operating Room Cases	-	-	-				-		#DIV/0!	#DIV/0!
Primary Care Visits							-		#DIV/0!	#DIV/0!
Specialty Visits							-		#DIV/0!	#DIV/0!
Provider Work RVU	-	-	-				-		#DIV/0!	#DIV/0!
Physician Office Visits	95,918	79,236	19,303	11,373	4,195	4,151	19,719		2.2%	-100.0%
Staffing										
Non MD FTEs	464.1	452.2	452.2	513.8	513.8	512.0	512	453.9	59.9	1.7
MLPs	-	-	-	-	-	-	-	-	0.0	0.0
Residents & Fellows	-	-	-	-	-	-	-	-	0.0	0.0
Physician FTEs	32.6	32.1	32.1	32.6	32.9	34.0	34.0	32.2	1.9	0.1
Travelers, Travelers MD	-	-	-				-		0.0	0.0
Payer Mix (Gross Revenue)										
Medicare	\$79,839,103	\$81,740,457	\$19,708,172	7,912,660.9	6,491,164.1	\$7,444,376	\$21,848,201	89,480,449.0	10.9%	9.5%
Medicaid	\$48,788,854	\$46,742,001	\$11,269,811	4,129,336.4	3,236,781.4	\$3,734,962	\$11,101,079	45,465,053.0	-1.5%	-2.7%
BCBS/Commercial	\$58,867,970	\$66,149,777	\$15,949,154	4,997,047.5	4,243,540.9	\$4,533,361	\$13,773,949	56,411,931.0	-13.6%	-14.7%
Self-Pay/Other/WC	\$5,516,887	\$5,029,247	\$1,212,585	342,823.0	711,092.4	478,988.3	\$1,532,904	6,278,087.0	26.4%	24.8%
Payer Mix (Net Revenue)										
Medicare	\$28,221,478	\$30,161,537	\$7,272,149	2,423,430.2	2,055,525.7	\$2,719,251	\$7,198,207	29,673,476.0	-1.0%	-1.6%
Medicaid	\$13,071,314	\$12,735,105	\$3,117,567	439,011.8	367,615.2	\$573,365	\$1,379,992	12,529,030.8	-55.7%	-1.6%
BCBS/Commercial	\$37,145,691	\$35,525,290	\$8,565,385	3,540,871.9	2,971,738.6	\$3,031,026	\$9,543,637	34,950,434.5	11.4%	-1.6%
Self-Pay/Other/WC	\$2,205,656	\$4,294,598	\$1,035,456	315,884.9	751,762.5	264,623.2	\$1,332,271	4,225,104.6	28.7%	-1.6%

Northeastern VT Regional Hospital

CEO: Shawn Tester

CFO: Bob Hersey

Budget Entered is Not Seasonal

Fiscal Year 2020 YTD Summary

92 = # days Fiscal YTD

25.2% = Expected YTD if divided by 12 equally

INCOME STATEMENT	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-2020 YTD	2020 B-2020 P
Revenues										
Inpatient	\$36,598,700	\$45,121,200	\$11,280,300	\$ 4,353,449	\$ 3,482,379	\$ 3,494,591	\$ 11,330,419	\$45,121,200	0.4%	0.0%
Outpatient	\$132,770,778	\$136,228,900	\$34,057,225	\$ 12,397,551	\$ 10,027,134	\$ 10,690,243	\$ 33,114,928	\$136,228,900	-2.8%	0.0%
Physician	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!
Chronic Rehab	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!
SNF/ECF	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$ -	#DIV/0!	#DIV/0!
Swing Beds	\$1,622,500	\$1,498,400	\$374,600	\$ 126,326	\$ 193,779	\$ 173,073	\$ 493,178	\$1,498,400	31.7%	0.0%
Gross Patient Care Revenue	\$170,991,978	\$182,848,500	\$45,712,125	\$ 16,877,326	\$ 13,703,292	\$ 14,357,907	\$ 44,938,525	\$182,848,500	-1.7%	0.0%
Disproportionate Share Payments	\$953,000	\$987,745	\$246,936	\$ 82,312	\$ 82,312	\$ 82,312	\$ 246,936	\$987,745	-0.0%	0.0%
Graduate Medical Education (UVMHC only)	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$3,192,800	-\$3,544,000	-\$886,000	\$ (299,929)	\$ (230,104)	\$ (246,763)	\$ (776,796)	-\$3,544,000	-12.3%	0.0%
Free Care	-\$3,072,000	-\$3,365,750	-\$841,438	\$ (296,622)	\$ (234,285)	\$ (247,823)	\$ (778,730)	-\$3,365,750	-7.5%	0.0%
Deductions from Revenue	-\$84,111,473	-\$94,232,751	-\$23,558,188	\$ (9,298,498)	\$ (7,358,895)	\$ (6,986,122)	\$ (23,643,515)	-\$94,232,751	0.4%	0.0%
Net Patient Care Revenue	\$81,568,705	\$82,693,744	\$20,673,436	\$ 7,064,589	\$ 5,962,320	\$ 6,959,511	\$ 19,986,420	\$82,693,744	-3.3%	0.0%
Fixed Prospective Payments, Reserves & Other	\$0	\$4,560,100	\$1,140,025	\$ 322,797	\$ 316,859	\$ 310,425	\$ 950,081	\$4,560,100	-16.7%	0.0%
Total NPR & FPP	\$81,568,705	\$87,253,844	\$21,813,461	\$ 7,387,386	\$ 6,279,179	\$ 7,269,936	\$ 20,936,501	\$87,253,844	-4.0%	0.0%
340B Retail Pharmacy Programs	\$2,450,000	\$2,150,000	\$537,500	\$ 98,714	\$ 230,060	\$ 251,049	\$ 579,823	\$2,150,000	7.9%	0.0%
Specialty Pharmacy (UVMHC only)	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Outpatient Pharmacy Revenue (UVMHC only)	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Employee Sales Pharmacy	\$53,300	\$53,200	\$13,300	\$ 6,670	\$ 3,353	\$ 2,953	\$ 12,976	\$53,200	-2.4%	0.0%
Cafeteria & Parking	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Grant Income	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Reference Lab Revenue	\$1,049,400	\$2,200,000	\$550,000	\$ 124,230	\$ 97,300	\$ 110,953	\$ 332,483	\$2,200,000	-39.5%	0.0%
Meaningful Use	\$140,000	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Other	\$0	\$265,200	\$66,300	\$ 22,100	\$ 22,100	\$ 22,100	\$ 66,300	\$265,200	0.0%	0.0%
Other Operating Revenue	\$3,692,700	\$4,668,400	\$1,167,100	\$ 251,714	\$ 352,813	\$ 387,055	\$ 991,582	\$4,668,400	-15.0%	0.0%
Total Operating Revenue	\$85,261,405	\$91,922,244	\$22,980,561	\$ 7,639,100	\$ 6,631,992	\$ 7,656,991	\$ 21,928,083	\$91,922,244	-4.6%	0.0%
Salaries, Fringe Benefits, Physician Fees, Contracts	\$51,459,893	\$56,616,953	\$14,154,238	\$ 5,174,357	\$ 4,497,897	\$ 5,142,115	\$ 14,814,369	\$56,616,953	4.7%	0.0%
Medical/Surgical Drugs and Supplies	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Health Care Provider Tax	\$4,600,000	\$5,065,000	\$1,266,250	\$ 411,404	\$ 411,404	\$ 411,404	\$ 1,234,212	\$5,065,000	-2.5%	0.0%
Depreciation/Amortization	\$3,450,000	\$3,965,000	\$991,250	\$ 308,565	\$ 314,547	\$ 340,122	\$ 963,234	\$3,965,000	-2.8%	0.0%
Interest - Short and Long Term	\$350,000	\$212,000	\$53,000	\$ 19,573	\$ 20,061	\$ 19,332	\$ 58,966	\$212,000	11.3%	0.0%
Other Operating Expenses	\$23,842,612	\$24,449,941	\$6,112,485	\$ 1,561,802	\$ 1,510,436	\$ 1,774,250	\$ 4,846,488	\$24,449,941	-20.7%	0.0%
Operating Expense	\$83,702,505	\$90,308,894	\$22,577,224	\$ 7,475,701	\$ 6,754,345	\$ 7,687,223	\$ 21,917,269	\$90,308,894	-2.9%	0.0%
Net Operating Income	\$1,558,900	\$1,613,350	\$403,338	\$ 163,399	\$ (122,353)	\$ (30,232)	\$ 10,814	\$1,613,350	-97.3%	0.0%
Non Operating Revenue	\$0	\$0	\$0	\$ 160,093	\$ 177,180	\$ 375,578	\$ 712,851		#DIV/0!	#DIV/0!
Excess (Deficit) of Rev over Exp	\$1,558,900	\$1,613,350	\$403,338	\$323,492	\$54,827	\$345,346	\$723,665	\$1,613,350	79.4%	0.0%
Income Statement Metrics										
Operating Margin %	1.8%	1.8%	1.8%	2.1%	-1.8%	-0.4%	0.0%	1.8%		
Total Margin %	1.8%	1.8%	1.8%	4.1%	0.8%	4.3%	3.2%	1.8%		

Northeastern VT Regional Hospital

Fiscal Year 2020 YTD Summary

BALANCE SHEET	2019 B	2020 B	October 2019	November 2019	December 2019	2020 Projection	2020 B-2020 P
Cash & Investments	\$8,767,256	\$8,607,300	\$ 4,990,012	\$ 4,624,152	\$5,745,097	\$8,767,256	1.9%
Net Patient Accounts Receivable	\$9,341,081	\$9,050,000	\$ 10,213,601	\$ 9,987,809	\$9,003,542	\$9,341,081	3.2%
Risk Reserve Receivable	\$0	\$0	\$ -	\$ -	\$0	\$0	#DIV/0!
Other Current Assets	\$3,469,893	\$1,500,000	\$ 4,719,750	\$ 4,808,210	\$4,751,014	\$3,469,893	131.3%
Current Assets	\$21,578,230	\$19,157,300	\$ 19,923,363	\$ 19,420,171	\$19,499,653	\$21,578,230	12.6%
Board Designated Assets	\$17,950,000	\$18,424,000	\$ 18,811,760	\$ 19,028,581	\$19,429,010	\$17,950,000	-2.6%
Net, Property, Plant And Equipment	\$26,300,000	\$26,252,600	\$ 23,473,100	\$ 23,395,859	\$23,516,338	\$26,300,000	0.2%
Other Long-Term Assets	\$5,424,425	\$7,426,600	\$ 7,261,543	\$ 7,251,728	\$6,865,714	\$5,424,425	-27.0%
Assets	\$71,252,655	\$71,260,500	\$ 69,469,766	\$ 69,096,339	\$69,310,715	\$71,252,655	-0.0%
Accounts Payable	\$4,000,000	\$4,200,000	\$ 4,423,354	\$ 3,672,025	\$3,666,818	\$4,000,000	-4.8%
Salaries, Wages And Payroll Taxes Payable	\$5,000,000	\$5,500,000	\$ 4,452,430	\$ 4,590,058	\$4,886,393	\$5,000,000	-9.1%
ACO Risk Reserve	\$0	\$0	\$ 723,289	\$ 785,789	\$848,289	\$0	#DIV/0!
Other Current Liabilities	\$3,290,000	\$4,844,700	\$ 1,472,876	\$ 1,951,640	\$1,530,174	\$3,290,000	-32.1%
Current Liabilities	\$12,290,000	\$14,544,700	\$ 11,071,949	\$ 10,999,512	\$10,931,674	\$12,290,000	-15.5%
Long Term Liabilities	\$16,932,000	\$11,832,000	\$ 15,425,799	\$ 15,363,394	\$15,300,261	\$16,932,000	43.1%
Other Noncurrent Liabilities	\$0	\$0	\$ -	\$ -	\$0	\$0	#DIV/0!
Fund Balance	\$42,150,355	\$44,883,800	\$ 42,972,018	\$ 42,733,433	\$43,078,780	\$42,150,355	-6.1%
Liabilities and Equities	\$71,372,355	\$71,260,500	\$ 69,469,766	\$ 69,096,339	\$69,310,715	\$71,372,355	0.2%
Balance Sheet Metrics							Change
Days Cash on Hand	121.5	114.3	100.0	103.0	108.0	121.5	7.2
Debt Service Coverage Ratio	2.2	6.0	8.6	4.9	2.8	2.2	-3.8
Long Term Debt to Capitalization	0.3	0.2	0.2	0.2	0.2	0.3	0.1
Days Payable	55.9	61.5	51.0	52.4	51.5	55.9	-5.6
Days Receivable	41.8	39.9	41.0	41.0	38.0	41.8	1.9

Northeastern VT Regional Hospital

Utilization, Staffing & Payer Mix	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-	2020 B-
									2020 A YTD	2020 PROJ

Utilization										
Through December										
Total Average Daily Census	16	17	17	19.0	19.5	17.1	17	17	0.3	0.1
Total Admissions	1,695	1,785	446	186	142	157	485	1,785	8.7%	0.0%
Total Patient Days	5,785	6,197	1,549	589	586	530	1,705	6,197	10.1%	0.0%
Observation Units	875	650	163	71	56	68	195	650	20.0%	0.0%
Emergency Room Visits	14,500	15,900	3,975	1,203	1,034	1,114	3,351	15,900	-15.7%	0.0%
Operating Room Procedure	3,400	3,400	850	291	214	220	725	3,400	-14.7%	0.0%
Operating Room Cases	-	-	-	-	-	0	-	-	#DIV/0!	#DIV/0!
Primary Care Visits	-	-	-	-	-	0	-	-	#DIV/0!	#DIV/0!
Specialty Visits	-	-	-	-	-	0	-	-	#DIV/0!	#DIV/0!
Provider Work RVU	-	-	-	-	-	0	-	-	#DIV/0!	#DIV/0!
Physician Office Visits	71,850	78,100	19,525	10,139	7,933	8,035	26,107	78,100	33.7%	0.0%

Staffing										
Non MD FTEs	417.3	430.5	430.5	416.3	416.3	410.1	410	430.5	-20.4	0.0
MLPs	28.7	32.6	32.6	30.7	28.4	28.8	28.8	32.6	-3.8	0.0
Residents & Fellows	-	-	-	-	-	-	-	-	0.0	0.0
Physician FTEs	34.4	32.9	32.9	30.1	30.7	30.1	30.1	32.9	-2.8	0.0
Travelers, Travelers MD	-	-	-	13.3	10.0	12.7	12.7	-	12.7	0.0

Payer Mix (Gross Revenue)										
Medicare	\$72,028,812	\$80,273,400	\$20,068,350	7,375,391.0	5,810,196.0	\$6,030,321	\$19,215,908	80,273,400	-4.2%	0.0%
Medicaid	\$35,502,906	\$37,584,400	\$9,396,100	3,594,870.0	2,644,735.0	\$2,885,939	\$9,125,544	37,584,400	-2.9%	0.0%
BCBS/Commercial	\$57,230,252	\$59,408,100	\$14,852,025	5,907,064.0	5,248,361.0	\$5,441,647	\$16,597,072	59,408,100	11.7%	0.0%
Self-Pay/Other/WC	\$6,230,008	\$5,582,600	\$1,395,650	-	-	-	\$0	5,582,600	-100.0%	0.0%

Payer Mix (Net Revenue)										
Medicare	\$31,756,252	\$35,550,490	\$8,887,623	2,970,165.0	2,331,707.0	\$2,772,461	\$8,074,333	35,550,490.0	-9.2%	0.0%
Medicaid	\$11,988,392	\$12,028,459	\$3,007,115	1,137,682.0	838,821.0	\$1,030,293	\$3,006,796	12,028,459.0	-0.0%	0.0%
BCBS/Commercial	\$33,266,468	\$35,048,750	\$8,762,188	3,279,538.0	3,108,650.0	\$3,879,456	\$10,267,644	35,048,750.0	17.2%	0.0%
Self-Pay/Other/WC	\$3,604,593	\$3,638,400	\$909,600	-	-	-	\$0	3,638,400.0	-100.0%	0.0%

Northwestern Medical Center

CEO: Jill Bowen

CFO: Robyn Avis

Budget Entered is Not Seasonal

Fiscal Year 2020 YTD Summary

92 = # days Fiscal YTD

25.2% = Expected YTD if divided by 12 equally

INCOME STATEMENT	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-2020 YTD	2020 B-2020 P
Revenues										
Inpatient	\$45,499,950	\$45,181,990	\$11,295,498	\$ 4,178,122	\$ 3,641,437	\$3,295,081	\$11,114,640	\$44,458,560	-1.6%	-1.6%
Outpatient	\$165,149,596	\$178,047,848	\$44,511,962	\$ 14,473,117	\$ 13,948,198	\$15,867,827	\$44,289,142	\$177,156,568	-0.5%	-0.5%
Physician	\$0	\$0	\$0	\$ -	\$ -	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Chronic Rehab	\$0	\$0	\$0	\$ -	\$ -	\$0	\$0	\$0	#DIV/0!	#DIV/0!
SNF/ECF	\$0	\$0	\$0	\$ -	\$ -	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Swing Beds	\$0	\$520,106	\$130,027	\$ 45,252	\$ 34,809	\$35,306	\$115,367	\$0	-11.3%	-100.0%
Gross Patient Care Revenue	\$210,649,546	\$223,749,944	\$55,937,486	\$ 18,696,491	\$ 17,624,444	\$19,198,214	\$55,519,149	\$221,615,128	-0.7%	-1.0%
Disproportionate Share Payments	\$944,549	\$934,355	\$233,589	\$ 78,030	\$ 78,028	\$78,030	\$234,088	\$934,355	0.2%	0.0%
Graduate Medical Education (UVMC only)	\$0	\$0	\$0	\$ -	\$ -	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$5,769,549	-\$7,099,149	-\$1,774,787	\$(809,519)	\$(877,014)	\$95,534	-\$1,590,999	-\$4,740,999	-10.4%	-33.2%
Free Care	-\$1,112,446	-\$1,196,174	-\$299,044	\$(54,772)	\$(105,640)	-\$82,031	-\$242,443	-\$969,772	-18.9%	-18.9%
Deductions from Revenue	-\$123,235,251	-\$124,052,177	-\$31,013,044	\$(10,103,738)	\$(9,342,772)	-\$10,948,653	-\$30,395,163	-\$122,868,585	-2.0%	-1.0%
Net Patient Care Revenue	\$81,476,849	\$92,336,799	\$23,084,200	\$ 7,806,492	\$ 7,377,046	\$8,341,094	\$23,524,632	\$93,970,127	1.9%	1.8%
Fixed Prospective Payments, Reserves & Other	\$31,297,131	\$24,589,780	\$6,147,445	\$ 1,513,014	\$ 1,427,643	\$1,391,084	\$4,331,741	\$17,326,964	-29.5%	-29.5%
Total NPR & FPP	\$112,773,980	\$116,926,579	\$29,231,645	\$ 9,319,506	\$ 8,804,689	\$9,732,178	\$27,856,373	\$111,297,091	-4.7%	-4.8%
340B Retail Pharmacy Programs	\$615,303	\$716,314	\$179,079	\$ 119,063	\$ 128,941	\$126,416	\$374,420	\$1,497,680	109.1%	109.1%
Specialty Pharmacy (UVMC only)	\$0	\$0	\$0	\$ -	\$ -	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Outpatient Pharmacy Revenue (UVMC only)	\$0	\$0	\$0	\$ -	\$ -	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Employee Sales Pharmacy	\$55,038	\$45,338	\$11,335	\$ 3,473	\$ 3,352	\$3,075	\$9,900	\$39,600	-12.7%	-12.7%
Cafeteria & Parking	\$691,307	\$793,138	\$198,285	\$ 61,546	\$ 78,688	\$57,515	\$197,749	\$790,996	-0.3%	-0.3%
Grant Income	\$2,561,916	\$1,821,752	\$455,438	\$ 79,309	\$ 263,947	\$101,361	\$444,617	\$1,778,468	-2.4%	-2.4%
Reference Lab Revenue	\$1,500,000	\$1,236,618	\$309,155	\$ 67,694	\$ 67,693	\$67,694	\$203,081	\$812,324	-34.3%	-34.3%
Meaningful Use	\$0	\$0	\$0	\$ -	\$ -	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other	\$742,514	\$600,186	\$150,047	\$ 49,883	\$ 2,248	\$36,890	\$89,021	\$356,084	-40.7%	-40.7%
Other Operating Revenue	\$6,166,078	\$5,213,346	\$1,303,337	\$ 380,968	\$ 544,869	\$392,951	\$1,318,788	\$5,275,152	1.2%	1.2%
Total Operating Revenue	\$118,940,058	\$122,139,925	\$30,534,981	\$ 9,700,474	\$ 9,349,558	\$10,125,129	\$29,175,161	\$116,572,243	-4.5%	-4.6%
Salaries, Fringe Benefits, Physician Fees, Contracts	\$71,862,185	\$75,885,861	\$18,971,465	\$ 6,583,290	\$ 6,366,429	\$6,848,972	\$19,798,691	\$79,194,764	4.4%	4.4%
Medical/Surgical Drugs and Supplies	\$0	\$0	\$0	\$ -	\$ -	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Health Care Provider Tax	\$6,419,916	\$7,288,305	\$1,822,076	\$ 557,408	\$ 557,407	\$557,408	\$1,672,223	\$6,688,892	-8.2%	-8.2%
Depreciation/Amortization	\$6,100,000	\$6,702,192	\$1,675,548	\$ 558,333	\$ 558,333	\$558,333	\$1,674,999	\$6,699,996	-0.0%	-0.0%
Interest - Short and Long Term	\$800,000	\$961,816	\$240,454	\$ 66,700	\$ 63,707	\$57,042	\$187,449	\$749,796	-22.0%	-22.0%
Other Operating Expenses	\$31,061,246	\$31,550,038	\$7,887,510	\$ 2,120,944	\$ 2,795,253	\$2,339,575	\$7,255,772	\$29,023,088	-8.0%	-8.0%
Operating Expense	\$116,243,347	\$122,388,212	\$30,597,053	\$ 9,886,675	\$ 10,341,129	\$10,361,330	\$30,589,134	\$122,356,536	-0.0%	-0.0%
Net Operating Income	\$2,696,711	-\$248,287	-\$62,072	\$ (186,201)	\$ (991,571)	-\$236,201	-\$1,413,973	-\$5,784,293	2178.0%	2229.7%
Non Operating Revenue	\$1,151,419	\$1,706,318	\$426,580	\$ 668,427	\$ 821,502	\$1,393,324	\$2,883,253	\$1,706,318	575.9%	0.0%
Excess (Deficit) of Rev over Exp	\$3,848,130	\$1,458,031	\$364,508	\$ 482,226	\$ (170,069)	\$1,157,123	\$1,469,280	-\$4,077,975	303.1%	-379.7%
Income Statement Metrics										
Operating Margin %	2.3%	-0.2%	-0.2%	-1.9%	-10.6%	-2.3%	-4.8%	-5.0%		
Total Margin %	3.2%	1.2%	1.2%	4.7%	-1.7%	10.0%	4.6%	-3.4%		

Northwestern Medical Center

Fiscal Year 2020 YTD Summary

BALANCE SHEET	2019 B	2020 B	October 2019	November 2019	December 2019	2020 Projection	2020 B-2020 P
Cash & Investments	\$69,000,000	\$64,477,298	\$ 55,239,739	\$ 54,434,614	\$56,361,997	\$39,425,967	-38.9%
Net Patient Accounts Receivable	\$9,000,000	\$10,000,000	\$ 10,007,851	\$ 9,916,920	\$10,754,630	\$10,000,000	0.0%
Risk Reserve Receivable	\$0	\$0	\$ -	\$ -	\$0	\$0	#DIV/0!
Other Current Assets	\$7,000,000	\$7,000,000	\$ 5,579,625	\$ 5,326,653	\$10,082,452	\$7,000,000	0.0%
Current Assets	\$85,000,000	\$81,477,298	\$ 70,827,215	\$ 69,678,187	\$77,199,079	\$56,425,967	-30.7%
Board Designated Assets	\$23,500,000	\$24,000,000	\$ 25,385,476	\$ 25,727,723	\$26,308,007	\$26,500,000	10.4%
Net, Property, Plant And Equipment	\$68,000,000	\$67,800,000	\$ 68,418,841	\$ 69,730,728	\$69,786,860	\$79,750,000	17.6%
Other Long-Term Assets	\$1,300,000	\$1,963,167	\$ 1,666,544	\$ 1,667,669	\$1,667,669	\$1,700,000	-13.4%
Assets	\$177,800,000	\$175,240,465	\$ 166,298,076	\$ 166,804,307	\$174,961,615	\$164,375,967	-6.2%
Accounts Payable	\$3,000,000	\$3,500,000	\$ 3,704,143	\$ 3,689,213	\$4,141,003	\$3,750,000	7.1%
Salaries, Wages And Payroll Taxes Payable	\$4,500,000	\$4,500,000	\$ 4,256,238	\$ 4,815,164	\$6,656,982	\$5,500,000	22.2%
ACO Risk Reserve	\$0	\$0	\$ -	\$ -	\$0	\$0	#DIV/0!
Other Current Liabilities	\$4,586,726	\$7,266,415	\$ 4,881,091	\$ 5,024,067	\$9,927,393	\$7,266,415	0.0%
Current Liabilities	\$12,086,726	\$15,266,415	\$ 12,841,472	\$ 13,528,444	\$20,725,378	\$16,516,415	8.2%
Long Term Liabilities	\$31,000,000	\$28,349,024	\$ 29,592,215	\$ 29,468,473	\$29,342,297	\$28,349,024	0.0%
Other Noncurrent Liabilities	\$1,350,000	\$1,500,000	\$ 4,381,374	\$ 4,381,374	\$4,236,157	\$4,400,000	193.3%
Fund Balance	\$133,363,274	\$130,125,026	\$ 119,483,015	\$ 119,426,016	\$120,657,783	\$115,110,528	-11.5%
Liabilities and Equities	\$177,800,000	\$175,240,465	\$ 166,298,076	\$ 166,804,307	\$174,961,615	\$164,375,967	-6.2%
Balance Sheet Metrics							Change
Days Cash on Hand	306.5	279.2	254.1	252.7	260.9	208.1	-71.1
Debt Service Coverage Ratio	5.5	2.9	2.3	0.2	0.8	0.7	-2.2
Long Term Debt to Capitalization	0.2	0.2	0.20	0.20	0.2	0.2	0.0
Days Payable	40.1	48.2	38.1	43.2	65.9	52.1	4.0
Days Receivable	40.3	39.5	31.0	33.4	35.5	32.8	-6.7

Northwestern Medical Center

Utilization, Staffing & Payer Mix	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-	2020
									2020 A YTD	PROJ
Utilization										
Through December										
Total Average Daily Census	25	24	24	23	23	22	22	21.6	-2.6	-2.7
Total Admissions	2,904	2,714	679	228	202	210	640	2,560.0	-5.7%	-5.7%
Total Patient Days	9,029	8,908	2,227	702	703	670	2,075	8,300.0	-6.8%	-6.8%
Observation Units	735	1,214	304	123	72	119	313.4	1,253.5	3.3%	3.3%
Emergency Room Visits	26,920	24,000	6,000	2,320	1,791	1,790	5,901	23,604.0	-1.7%	-1.7%
Operating Room Procedure	2,978	3,112	778	279	235	242	756	3,024.0	-2.8%	-2.8%
Operating Room Cases	-	-	-	-	-	0	-	-	#DIV/0!	#DIV/0!
Primary Care Visits									#DIV/0!	#DIV/0!
Specialty Visits									#DIV/0!	#DIV/0!
Provider Work RVU	-	-	-	-	-	0	-	-	#DIV/0!	#DIV/0!
Physician Office Visits	121,911	136,284	34,071	12,641	10,920	11,029	34,590	138,360.0	1.5%	1.5%
Staffing										
Non MD FTEs	646.7	676.5	676.5	660.0	655.0	657.0	657	670.0	-19.5	-6.5
MLPs	-	-	-	-	-	-	-	-	0.0	0.0
Residents & Fellows	-	-	-	-	-	-	-	-	0.0	0.0
Physician FTEs	41.3	42.3	42.3	38.5	36.3	31.8	31.8	40.0	-10.5	-2.3
Travelers, Travelers MD	1.1	2.2	2.2	1.0	3.0	2.0	2.0	2.0	-0.2	-0.2
Payer Mix (Gross Revenue)										
Medicare	\$73,485,124	\$79,212,666	\$19,803,167	6,802,382	6,316,706	\$6,319,865	\$19,438,953	77,594,237.9	-1.8%	-2.0%
Medicaid	\$45,902,110	\$46,111,835	\$11,527,959	3,908,977	3,520,232	\$4,023,810	\$11,453,019	45,716,880.0	-0.7%	-0.9%
BCBS/Commercial	\$86,485,226	\$93,158,827	\$23,289,707	6,857,299	6,675,435	\$7,818,451	\$21,351,185	85,227,271.7	-8.3%	-8.5%
Self-Pay/Other/WC	\$4,777,086	\$5,266,616	\$1,316,654	1,127,833	1,112,071	\$1,036,088	\$3,275,992	13,076,738.4	148.8%	148.3%
Payer Mix (Net Revenue)										
Medicare	\$37,357,535	\$37,415,915	\$9,353,979	3,383,865	3,107,023	\$2,585,535	\$9,076,423	36,263,855.1	-3.0%	-3.1%
Medicaid	\$19,894,380	\$20,500,371	\$5,125,093	1,363,069	1,556,502	\$1,435,750	\$4,355,321	17,401,208.6	-15.0%	-15.1%
BCBS/Commercial	\$51,425,474	\$54,146,674	\$13,536,669	4,542,859	4,186,698	\$4,810,567	\$13,540,124	54,098,084.1	0.0%	-0.1%
Self-Pay/Other/WC	\$3,152,042	\$3,929,264	\$982,316	29,713	(45,534)	\$900,326	\$884,505	3,533,943.0	-10.0%	-10.1%

Porter Medical Center

Fiscal Year 2020 YTD Summary

BALANCE SHEET	2019 B	2020 B	October 2019	November 2019	December 2019	2020 Projection	2020 B-2020 P
Cash & Investments	\$24,475,433	\$23,399,355	\$ 29,378,274	\$ 30,196,282	\$29,711,899	\$29,711,899	27.0%
Net Patient Accounts Receivable	\$11,439,859	\$11,340,470	\$ 10,442,831	\$ 8,900,295	\$9,382,622	\$9,382,622	-17.3%
Risk Reserve Receivable	\$0	\$0	\$ -	\$ -	\$ -	\$0	#DIV/0!
Other Current Assets	\$4,872,829	\$3,832,515	\$ 5,161,649	\$ 5,049,184	\$5,488,726	\$5,488,726	43.2%
Current Assets	\$40,788,122	\$38,572,341	\$ 44,982,754	\$ 44,145,761	\$44,583,247	\$44,583,247	15.6%
Board Designated Assets	\$6,259,217	\$11,965,901	\$ 456,127	\$ 456,127	\$456,127	\$456,127	-96.2%
Net, Property, Plant And Equipment	\$21,557,128	\$19,696,843	\$ 18,083,415	\$ 17,962,471	\$18,067,824	\$18,067,824	-8.3%
Other Long-Term Assets	\$4,223,930	\$1,899,913	\$ 5,211,957	\$ 4,673,315	\$4,356,529	\$4,356,529	129.3%
Assets	\$72,828,397	\$72,134,998	\$ 68,734,253	\$ 67,237,674	\$67,463,727	\$67,463,727	-6.5%
Accounts Payable	\$1,257,142	\$1,105,069	\$ 2,927,796	\$ 2,652,117	\$2,882,117	\$2,882,117	160.8%
Salaries, Wages And Payroll Taxes Payable	\$7,079,972	\$5,775,872	\$ 4,429,161	\$ 4,592,678	\$5,050,908	\$5,050,908	-12.6%
ACO Risk Reserve	\$0	\$0	\$ -	\$ -	\$ -	\$0	#DIV/0!
Other Current Liabilities	\$5,610,767	\$7,352,318	\$ 5,001,361	\$ 4,869,133	\$4,662,490	\$4,662,490	-36.6%
Current Liabilities	\$13,947,880	\$14,233,259	\$ 12,358,318	\$ 12,113,928	\$12,595,515	\$12,595,515	-11.5%
Long Term Liabilities	\$10,650,612	\$9,486,771	\$ 10,053,279	\$ 10,009,180	\$9,964,976	\$9,964,976	5.0%
Other Noncurrent Liabilities	\$5,245,601	\$4,453,131	\$ 6,554,355	\$ 6,599,631	\$6,644,906	\$6,644,906	49.2%
Fund Balance	\$42,984,303	\$43,961,837	\$ 39,768,301	\$ 38,514,935	\$38,255,330	\$0	-100.0%
Liabilities and Equities	\$72,828,397	\$72,134,998	\$ 68,734,253	\$ 67,237,674	\$67,460,727	\$29,205,397	-59.5%
Balance Sheet Metrics							Change
Days Cash on Hand	134.9	125.3	125.7	130.5	129.3	129.3	4.0
Debt Service Coverage Ratio	6.1	8.7	2.8	1.6	2.0	2.0	-6.7
Long Term Debt to Capitalization	0.2	0.2	0.2	0.2	0.2	0.2	0.1
Days Payable	61.2	59.9	52.1	51.6	54.0	54.0	-5.9
Days Receivable	61.8	61.5	53.9	50.4	55.3	55.3	-6.2

Porter Medical Center

Utilization, Staffing & Payer Mix	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-	2020 B-
									2020 A YTD	2020 PROJ

Utilization										
Through December										
Total Average Daily Census	17	17	17	17	15	15	16	16.7	-0.9	0.0
Total Admissions	1,924	1,903	469	178	142	124	444	1,903.0	-5.3%	0.0%
Total Patient Days	6,059	6,101	1,508	519	454	470	1,443	6,101.0	-4.3%	0.0%
Observation Units	20,415	20,520	5,194	1,896	2,182	2,022	6,100	20,520.0	17.4%	0.0%
Emergency Room Visits	13,313	12,034	3,040	1,021	974	936	2,931	12,034.0	-3.6%	0.0%
Operating Room Procedure	3,885	3,880	980	409	347	348	1,104	3,880.0	12.7%	0.0%
Operating Room Cases	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
Primary Care Visits				4,510	3,511	-	8,021	-	#DIV/0!	#DIV/0!
Specialty Visits				3,721	2,434	-	6,155	-	#DIV/0!	#DIV/0!
Provider Work RVU	-	165,356	40,662	12,155	10,177	11,549	33,881	165,356.0	-16.7%	0.0%
Physician Office Visits	104,933	105,222	25,882	8,231	5,945	0	14,176	105,222.0	-45.2%	0.0%

Staffing										
Non MD FTEs	424.0	424.6	424.6	408.9	410.0	406.9	408.6	424.6	-16.1	0.0
MLPs	23.1	22.4	22.4	20.5	22.3	22.0	21.6	22.4	-0.8	0.0
Residents & Fellows	-	-	-	-	-	-	-	-	0.0	0.0
Physician FTEs	36.1	42.7	42.7	39.2	40.4	38.2	39.2	42.7	-3.5	0.0
Travelers, Travelers MD	3.9	2.8	2.8	5.6	12.5	11.0	9.7	2.8	6.9	0.0

Payer Mix (Gross Revenue)										
Medicare	\$72,790,911	\$70,333,127	\$17,582,122	7,285,257	5,416,442	\$5,368,213	\$18,069,912	70,333,127	2.8%	0.0%
Medicaid	\$26,673,951	\$27,244,712	\$6,818,375	2,040,233	1,692,088	\$2,182,114	\$5,914,435	27,244,712	-13.3%	0.0%
BCBS/Commercial	\$65,257,999	\$63,278,244	\$15,880,230	6,088,858	4,850,822	\$5,295,812	\$16,235,492	63,278,244	2.2%	0.0%
Self-Pay/Other/WC	\$6,935,802	\$8,654,869	\$2,174,533	611,929	609,752	\$661,930	\$1,883,611	8,654,869	-13.4%	0.0%

Payer Mix (Net Revenue)										
Medicare	\$31,181,562	\$30,582,182	\$7,429,631	2,566,434	1,945,712	\$2,099,285	\$6,611,431	30,582,182	-11.0%	0.0%
Medicaid	\$7,364,104	\$10,269,866	\$2,439,362	446,821	692,704	\$699,067	\$1,838,592	10,269,866	-24.6%	0.0%
BCBS/Commercial	\$45,909,958	\$45,376,079	\$10,433,794	4,171,053	2,966,571	\$3,514,840	\$10,652,464	45,376,079	2.1%	0.0%
Self-Pay/Other/WC	-\$364,238	\$761,572	\$202,846	(298,677)	(226,622)	\$71,301	-\$453,999	761,572	-323.8%	0.0%

Rutland Regional Medical Center

CEO: Claudio Fort

CFO: Judi Fox

Budget Entered is Not Seasonal

Fiscal Year 2020 YTD Summary

92 = # days Fiscal YTD

25.2% = Expected YTD if divided by 12 equally

INCOME STATEMENT	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-2020 YTD	2020 B-2020 P
Revenues										
Inpatient	\$206,103,376	\$208,095,453	\$52,023,863	\$ 17,907,783	\$ 15,617,615	\$ 18,200,766	\$ 51,726,164	\$208,095,453	-0.6%	0.0%
Outpatient	\$356,021,986	\$376,802,773	\$94,200,693	\$ 32,730,038	\$ 28,864,303	\$ 29,975,279	\$ 91,569,621	\$376,802,773	-2.8%	0.0%
Physician	\$0	\$0	\$0				\$ -		#DIV/0!	#DIV/0!
Chronic Rehab	\$0	\$0	\$0				\$ -		#DIV/0!	#DIV/0!
SNF/ECF	\$0	\$0	\$0				\$ -		#DIV/0!	#DIV/0!
Swing Beds	\$0	\$0	\$0				\$ -		#DIV/0!	#DIV/0!
Gross Patient Care Revenue	\$562,125,362	\$584,898,226	\$146,224,557	\$ 50,637,821	\$ 44,481,919	\$ 48,176,045	\$ 143,295,785	\$584,898,226	-2.0%	0.0%
Disproportionate Share Payments	\$3,090,930	\$3,169,990	\$792,498	\$ 264,166	\$ 265,542	\$ 265,542	\$ 795,250	\$3,169,990	0.3%	0.0%
Graduate Medical Education (UVMC only)	\$0	\$0	\$0				\$ -	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$8,769,156	-\$9,511,258	-\$2,377,815	\$ 100,138	\$ (269,188)	\$ (462,021)	\$ (631,071)	-\$9,511,258	-73.5%	0.0%
Free Care	-\$4,047,303	-\$6,514,109	-\$1,628,527	\$ (688,151)	\$ (477,437)	\$ (386,460)	\$ (1,552,048)	-\$6,514,109	-4.7%	0.0%
Deductions from Revenue	-\$319,179,508	-\$304,532,302	-\$76,133,076	\$ (27,325,541)	\$ (23,462,140)	\$ (25,667,793)	\$ (76,455,474)	-\$304,532,302	0.4%	0.0%
Net Patient Care Revenue	\$233,220,325	\$267,510,547	\$66,877,637	\$ 22,988,433	\$ 20,538,696	\$ 21,925,313	\$ 65,452,443	\$267,510,547	-2.1%	0.0%
Fixed Prospective Payments, Reserves & Other	\$25,500,000	\$277,280	\$69,320	\$ 14,802	\$ (306,687)	\$ (202,377)	\$ (494,263)	\$277,280	-813.0%	0.0%
Total NPR & FPP	\$258,720,325	\$267,787,827	\$66,946,957	\$ 23,003,235	\$ 20,232,009	\$ 21,722,936	\$ 64,958,180	\$267,787,827	-3.0%	0.0%
340B Retail Pharmacy Programs	\$6,605,389	\$9,902,189	\$2,475,547	\$ 842,251	\$ 913,206	\$ 1,163,322	\$ 2,918,780	\$9,902,189	17.9%	0.0%
Specialty Pharmacy (UVMC only)	\$0	\$0	\$0				\$ -	\$0	#DIV/0!	#DIV/0!
Outpatient Pharmacy Revenue (UVMC only)	\$0	\$0	\$0				\$ -	\$0	#DIV/0!	#DIV/0!
Employee Sales Pharmacy	\$3,317,632	\$2,785,993	\$696,498	\$ 309,928	\$ 225,194	\$ 369,083	\$ 904,205	\$2,785,993	29.8%	0.0%
Cafeteria & Parking	\$1,010,871	\$1,003,343	\$250,836	\$ 94,081	\$ 90,010	\$ 87,330	\$ 271,421	\$1,003,343	8.2%	0.0%
Grant Income	\$2,618,658	\$2,910,259	\$727,565	\$ 73,686	\$ 59,959	\$ 84,812	\$ 218,457	\$2,910,259	-70.0%	0.0%
Reference Lab Revenue	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$0	\$0	\$0	\$ -	\$ -	\$ -	\$ -	\$0	#DIV/0!	#DIV/0!
Other	\$2,146,854	\$1,804,092	\$451,023	\$ 282,857	\$ 242,242	\$ 305,466	\$ 830,565	\$1,804,092	84.2%	0.0%
Other Operating Revenue	\$15,699,404	\$18,405,876	\$4,601,469	\$ 1,602,803	\$ 1,530,611	\$ 2,010,013	\$ 5,143,428	\$18,405,876	11.8%	0.0%
Total Operating Revenue	\$274,419,729	\$286,193,703	\$71,548,426	\$ 24,606,038	\$ 21,762,621	\$ 23,732,949	\$ 70,101,609	\$286,193,703	-2.0%	0.0%
Salaries, Fringe Benefits, Physician Fees, Contracts	\$151,991,870	\$155,895,980	\$38,973,995	\$ 13,066,969	\$ 12,565,152	\$ 13,642,680	\$ 39,274,801	\$155,895,980	0.8%	0.0%
Medical/Surgical Drugs and Supplies	\$0	\$0	\$0				\$ -	\$0	#DIV/0!	#DIV/0!
Health Care Provider Tax	\$15,396,699	\$15,821,854	\$3,955,464	\$ 1,291,934	\$ 1,291,934	\$ 1,291,934	\$ 3,875,802	\$15,821,854	-2.0%	0.0%
Depreciation/Amortization	\$12,904,769	\$13,227,845	\$3,306,961	\$ 1,086,523	\$ 1,051,469	\$ 1,086,522	\$ 3,224,514	\$13,227,845	-2.5%	0.0%
Interest - Short and Long Term	\$1,532,255	\$1,276,128	\$319,032	\$ 108,604	\$ 111,612	\$ 117,263	\$ 337,479	\$1,276,128	5.8%	0.0%
Other Operating Expenses	\$86,395,202	\$93,272,793	\$23,318,198	\$ 7,903,063	\$ 7,079,407	\$ 7,772,428	\$ 22,754,899	\$93,272,793	-2.4%	0.0%
Operating Expense	\$268,220,795	\$279,494,600	\$69,873,650	\$ 23,457,093	\$ 22,099,574	\$ 23,910,828	\$ 69,467,495	\$279,494,600	-0.6%	0.0%
Net Operating Income	\$6,198,934	\$6,699,103	\$1,674,776	\$ 1,148,945	\$ (336,953)	\$ (177,878)	\$ 634,114	\$6,699,103	-62.1%	0.0%
Non Operating Revenue	\$5,939,237	\$6,545,053	\$1,636,263	\$ 6,082	\$ 2,066,063	\$ 2,832,561	\$ 4,904,706	\$6,545,053	199.8%	0.0%
Excess (Deficit) of Rev over Exp	\$12,138,171	\$13,244,156	\$3,311,039	\$ 1,155,027	\$ 1,729,110	\$2,654,683	\$5,538,820	\$13,244,156	67.3%	-0.0%
Income Statement Metrics										
Operating Margin %	2.3%	2.3%	2.3%	4.7%	-1.5%	-0.7%	0.9%	2.3%		
Total Margin %	4.3%	4.5%	4.5%	4.7%	7.3%	10.0%	7.4%	4.5%		

Rutland Regional Medical Center

Fiscal Year 2020 YTD Summary

BALANCE SHEET	2019 B	2020 B	October 2019	November 2019	December 2019	2020 Projection	2020 B-2020 P
Cash & Investments	\$7,770,719	\$6,703,502	\$ 2,194,649	\$ 2,908,933	\$6,671,576	\$6,703,502	0.0%
Net Patient Accounts Receivable	\$18,071,406	\$29,029,100	\$ 29,603,356	\$ 29,115,337	\$28,586,817	\$29,029,100	0.0%
Risk Reserve Receivable	\$0	\$0	\$ -	\$ -	\$0	\$0	#DIV/0!
Other Current Assets	\$10,518,663	\$13,154,137	\$ 11,693,353	\$ 12,218,406	\$13,067,664	\$13,154,137	0.0%
Current Assets	\$36,360,788	\$48,886,739	\$ 43,491,358	\$ 44,242,676	\$48,326,057	\$48,886,739	0.0%
Board Designated Assets	\$136,214,205	\$143,314,955	\$ 135,988,220	\$ 138,108,528	\$140,756,851	\$143,314,955	0.0%
Net, Property, Plant And Equipment	\$110,729,023	\$106,084,571	\$ 87,410,063	\$ 88,572,201	\$89,101,265	\$106,084,571	0.0%
Other Long-Term Assets	\$10,392,859	\$9,869,485	\$ 12,638,558	\$ 10,903,406	\$10,660,869	\$9,869,485	0.0%
Assets	\$293,696,875	\$308,155,750	\$ 279,528,199	\$ 281,826,811	\$288,845,042	\$308,155,750	0.0%
Accounts Payable	\$3,221,536	\$4,097,386	\$ 4,123,920	\$ 3,574,784	\$5,394,138	\$4,097,386	0.0%
Salaries, Wages And Payroll Taxes Payable	\$8,675,338	\$9,028,132	\$ 9,626,232	\$ 9,014,884	\$10,274,692	\$9,028,132	0.0%
ACO Risk Reserve	\$0	\$0	\$ -	\$ -	\$0	\$0	#DIV/0!
Other Current Liabilities	\$16,908,959	\$12,815,634	\$ 14,923,939	\$ 15,976,311	\$14,706,147	\$12,815,634	0.0%
Current Liabilities	\$28,805,833	\$25,941,152	\$ 28,674,091	\$ 28,565,979	\$30,374,977	\$25,941,152	0.0%
Long Term Liabilities	\$47,926,995	\$52,409,663	\$ 34,942,292	\$ 35,720,682	\$38,793,040	\$52,409,663	0.0%
Other Noncurrent Liabilities	\$10,449,585	\$4,438,074	\$ 6,559,652	\$ 6,357,237	\$5,559,790	\$4,438,074	0.0%
Fund Balance	\$206,514,462	\$225,366,861	\$ 209,352,164	\$ 211,182,913	\$214,117,235	\$225,366,861	0.0%
Liabilities and Equities	\$293,696,875	\$308,155,750	\$ 279,528,199	\$ 281,826,811	\$288,845,042	\$308,155,750	0.0%
Balance Sheet Metrics							Change
Days Cash on Hand	205.7	204.6	189.0	196.0	202.0	204.6	0.0
Debt Service Coverage Ratio	5.9	6.4	6.6	6.3	6.5	6.4	0.0
Long Term Debt to Capitalization	0.2	0.2	0.2	0.2	0.2	0.2	0.0
Days Payable	41.2	35.6	38.2	38.6	40.3	35.6	0.0
Days Receivable	28.3	39.6	39.9	40.8	40.2	39.6	-0.0

Rutland Regional Medical Center

Utilization, Staffing & Payer Mix	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-	2020 B-
									2020 A YTD	2020 PROJ

Utilization										
Through December										
Total Average Daily Census	91	88	87	84.1	78.6	84	84	88	-3.2	0.3
Total Admissions	7,187	7,152	1,788	530	530	552	1,612	7,152	-9.8%	0.0%
Total Patient Days	33,386	32,082	8,021	2,654	2,398	2,657	7,709	32,082	-3.9%	0.0%
Observation Units	45,676	33,331	8,333	2,518	1,865	1,391	5,774	33,331	-30.7%	0.0%
Emergency Room Visits	32,722	31,134	7,784	2,463	2,247	2,592	7,302	31,134	-6.2%	0.0%
Operating Room Procedure	5,128	4,919	1,230	408	390	428	1,226	4,919	-0.3%	0.0%
Operating Room Cases	-	-	-				-		#DIV/0!	#DIV/0!
Primary Care Visits							-		#DIV/0!	#DIV/0!
Specialty Visits							-		#DIV/0!	#DIV/0!
Provider Work RVU	-	-	-				-		#DIV/0!	#DIV/0!
Physician Office Visits	-	-	-				-		#DIV/0!	#DIV/0!

Staffing										
Non MD FTEs	1,316.4	1,335.3	1,335.3	1,303	1,305	1,318.9	1,319	1,335.3	-16.3	0.0
MLPs	-	-	-				-		0.0	0.0
Residents & Fellows	-	-	-				-		0.0	0.0
Physician FTEs	71.1	72.0	72.0	70	70	69.2	69.2	72.0	-2.8	0.0
Travelers, Travelers MD	74.9	73.1	73.1	100	89	89.5	89.5	73.1	16.4	-0.0

Payer Mix (Gross Revenue)										
Medicare	\$295,877,232	\$302,689,758	\$75,672,440	28,083,885	22,458,814	\$25,337,307	\$75,880,006	302,689,758	0.3%	0.0%
Medicaid	\$94,815,648	\$95,079,158	\$23,769,790	7,460,655	7,133,054	\$7,763,840	\$22,357,549	95,079,158	-5.9%	0.0%
BCBS/Commercial	\$165,843,375	\$181,469,018	\$45,367,255	13,603,815	14,463,679	\$14,210,475	\$42,277,969	181,469,018	-6.8%	0.0%
Self-Pay/Other/WC	\$5,589,107	\$5,660,292	\$1,415,073	1,489,466	426,372	864,423	\$2,780,261	5,660,292	96.5%	0.0%

Payer Mix (Net Revenue)										
Medicare	\$100,984,175	\$100,489,318	\$25,122,330	10,871,051	7,500,772	\$8,952,770	\$27,324,593	100,489,318	8.8%	0.0%
Medicaid	\$26,358,382	\$24,606,820	\$6,151,705	1,316,992	1,725,105	\$1,985,891	\$5,027,988	24,606,820	-18.3%	0.0%
BCBS/Commercial	\$124,246,125	\$135,293,609	\$33,823,402	10,048,811	11,746,752	\$11,159,670	\$32,955,233	135,293,609	-2.6%	0.0%
Self-Pay/Other/WC	\$4,040,713	\$4,228,090	\$1,057,023	751,580	(433,933)	(173,018)	\$144,629	4,228,090	-86.3%	0.0%

Southwestern VT Medical Center

CEO: Thomas Dee

CFO: Steven Majetich

Budget Entered is Not Seasonal

Fiscal Year 2020 YTD Summary

92 = # days Fiscal YTD

25.2% = Expected YTD if divided by 12 equally

INCOME STATEMENT	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-2020 YTD	2020 B-2020 P
Revenues										
Inpatient	\$73,778,888	\$72,354,014	\$18,088,504	\$ 6,423,157	\$ 5,201,179	\$ 6,049,702	\$ 17,674,038	\$72,354,014	-2.3%	0.0%
Outpatient	\$287,428,405	\$308,875,021	\$77,218,755	\$ 26,582,437	\$ 23,785,839	\$ 24,333,574	\$ 74,701,850	\$308,875,021	-3.3%	0.0%
Physician	\$0	\$0	\$0				\$ -	\$0	#DIV/0!	#DIV/0!
Chronic Rehab	\$0	\$0	\$0				\$ -	\$0	#DIV/0!	#DIV/0!
SNF/ECF	\$0	\$0	\$0				\$ -	\$0	#DIV/0!	#DIV/0!
Swing Beds	\$0	\$0	\$0				\$ -	\$0	#DIV/0!	#DIV/0!
Gross Patient Care Revenue	\$361,207,293	\$381,229,035	\$95,307,259	\$ 33,005,594	\$ 28,987,018	\$ 30,383,276	\$ 92,375,888	\$381,229,035	-3.1%	0.0%
Disproportionate Share Payments	\$1,021,412	\$839,000	\$209,750	\$ 70,087	\$ 70,088	\$ 70,087	\$ 210,262	\$839,000	0.2%	0.0%
Graduate Medical Education (UVMC only)	\$0	\$0	\$0				\$ -	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$6,100,000	-\$6,400,000	-\$1,600,000	\$ (495,081)	\$ (240,677)	\$ (702,237)	\$ (1,437,995)	-\$6,400,000	-10.1%	0.0%
Free Care	-\$2,350,000	-\$2,250,000	-\$562,500	\$ (116,585)	\$ (332,189)	\$ (186,010)	\$ (634,784)	-\$2,250,000	12.9%	0.0%
Deductions from Revenue	-\$195,354,821	-\$237,633,390	-\$59,408,348	\$ (20,214,962)	\$ (17,812,371)	\$ (18,014,615)	\$ (56,041,948)	-\$239,633,390	-5.7%	0.8%
Net Patient Care Revenue	\$158,423,884	\$135,784,645	\$33,946,161	\$ 12,249,053	\$ 10,671,869	\$ 11,550,501	\$ 34,471,423	\$133,784,645	1.5%	-1.5%
Fixed Prospective Payments, Reserves & Other	\$6,777,492	\$36,500,000	\$9,125,000	\$ 2,104,895	\$ 2,120,787	\$ 1,911,951	\$ 6,137,633	\$36,500,000	-32.7%	0.0%
Total NPR & FPP	\$165,201,376	\$172,284,645	\$43,071,161	\$ 14,353,948	\$ 12,792,656	\$ 13,462,452	\$ 40,609,056	\$170,284,645	-5.7%	-1.2%
340B Retail Pharmacy Programs	\$3,204,673	\$3,250,000	\$812,500	\$ 445,634	\$ 240,125	\$ 204,076	\$ 889,835	\$3,250,000	9.5%	0.0%
Specialty Pharmacy (UVMC only)	\$0	\$0	\$0				\$ -	\$0	#DIV/0!	#DIV/0!
Outpatient Pharmacy Revenue (UVMC only)	\$0	\$0	\$0				\$ -	\$0	#DIV/0!	#DIV/0!
Employee Sales Pharmacy	\$76,000	\$42,000	\$10,500	\$ 6,320	\$ 5,918	\$ 4,710	\$ 16,948	\$42,000	61.4%	0.0%
Cafeteria & Parking	\$536,650	\$562,000	\$140,500	\$ 50,358	\$ 51,540	\$ 48,932	\$ 150,830	\$562,000	7.4%	0.0%
Grant Income	\$0	\$0	\$0				\$ -	\$0	#DIV/0!	#DIV/0!
Reference Lab Revenue	\$0	\$0	\$0				\$ -	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$0	\$0	\$0				\$ -	\$0	#DIV/0!	#DIV/0!
Other	\$1,309,883	\$1,868,145	\$467,036	\$ 206,579	\$ 135,401	\$ 176,667	\$ 518,647	\$1,868,145	11.1%	0.0%
Other Operating Revenue	\$5,127,206	\$5,722,145	\$1,430,536	\$ 708,891	\$ 432,984	\$ 434,385	\$ 1,576,260	\$5,722,145	10.2%	0.0%
Total Operating Revenue	\$170,328,582	\$178,006,790	\$44,501,698	\$ 15,062,839	\$ 13,225,640	\$ 13,896,837	\$ 42,185,316	\$176,006,790	-5.2%	-1.1%
Salaries, Fringe Benefits, Physician Fees, Contracts	\$93,882,867	\$99,338,135	\$24,834,534	\$ 8,305,023	\$ 7,989,628	\$ 4,198,979	\$ 20,493,630	\$98,838,135	-17.5%	-0.5%
Medical/Surgical Drugs and Supplies	\$0	\$0	\$0	\$ 1,362,252	\$ 996,408	\$ 1,309,236	\$ 3,667,896	\$14,193,572	#DIV/0!	#DIV/0!
Health Care Provider Tax	\$9,618,532	\$9,981,590	\$2,495,398	\$ 831,799	\$ 831,116	\$ 832,974	\$ 2,495,889	\$9,981,590	0.0%	0.0%
Depreciation/Amortization	\$6,309,783	\$6,500,000	\$1,625,000	\$ 543,480	\$ 544,464	\$ 523,616	\$ 1,611,560	\$6,500,000	-0.8%	0.0%
Interest - Short and Long Term	\$544,462	\$750,000	\$187,500	\$ 33,114	\$ 41,739	\$ 53,467	\$ 128,320	\$750,000	-31.6%	0.0%
Other Operating Expenses	\$53,855,921	\$55,384,591	\$13,846,148	\$ 3,512,377	\$ 3,182,384	\$ 7,011,980	\$ 13,706,741	\$41,691,019	-1.0%	-24.7%
Operating Expense	\$164,211,565	\$171,954,316	\$42,988,579	\$ 14,588,045	\$ 13,585,739	\$ 13,930,252	\$ 42,104,036	\$171,954,316	-2.1%	0.0%
Net Operating Income	\$6,117,017	\$6,052,474	\$1,513,118	\$ 474,794	\$ (360,099)	\$ (33,415)	\$ 81,280	\$4,052,474	-94.6%	-33.0%
Non Operating Revenue	\$649,214	\$600,000	\$150,000	\$ 146,130	\$ 182,162	\$ 233,259	\$ 561,551	\$600,000	274.4%	0.0%
Excess (Deficit) of Rev over Exp	\$6,766,231	\$6,652,474	\$1,663,118	\$ 620,924	\$ (177,937)	\$199,844	\$642,831	\$4,652,474	-61.3%	-30.1%
Income Statement Metrics										
Operating Margin %	3.6%	3.4%	3.4%	3.2%	-2.7%	-0.2%	0.2%	2.3%		
Total Margin %	4.0%	3.7%	3.7%	4.1%	-1.3%	1.4%	1.5%	2.6%		

Southwestern VT Medical Center

Fiscal Year 2020 YTD Summary

BALANCE SHEET	2019 B	2020 B	October 2019	November 2019	December 2019	2020 Projection	2020 B-2020 P
Cash & Investments	\$12,719,872	\$8,361,018	\$ 7,747,477	\$ 3,153,531	\$4,135,141	\$8,361,018	0.0%
Net Patient Accounts Receivable	\$15,388,621	\$14,340,085	\$ 13,978,636	\$ 12,943,384	\$13,077,971	\$14,340,085	0.0%
Risk Reserve Receivable	\$0	\$0				\$0	#DIV/0!
Other Current Assets	\$4,977,533	\$5,437,853	\$ 5,502,442	\$ 5,475,699	\$6,069,058	\$5,437,853	0.0%
Current Assets	\$33,086,026	\$28,138,956	\$ 27,228,555	\$ 21,572,614	\$23,282,170	\$28,138,956	0.0%
Board Designated Assets	\$7,329,335	\$7,842,968	\$ 7,590,989	\$ 7,694,452	\$7,799,337	\$7,842,968	0.0%
Net, Property, Plant And Equipment	\$38,902,015	\$35,881,067	\$ 38,399,396	\$ 38,266,483	\$38,264,969	\$35,881,067	0.0%
Other Long-Term Assets	\$12,727,579	\$7,025,590	\$ 11,315,890	\$ 12,391,197	\$12,465,236	\$7,025,590	0.0%
Assets	\$92,044,955	\$78,888,581	\$ 84,534,830	\$ 79,924,746	\$81,811,712	\$78,888,581	0.0%
Accounts Payable	\$8,325,154	\$6,356,043	\$ 6,016,348	\$ 6,402,830	\$8,625,310	\$6,356,043	0.0%
Salaries, Wages And Payroll Taxes Payable	\$5,207,356	\$5,380,596	\$ 6,128,332	\$ 3,686,129	\$4,119,047	\$5,380,596	0.0%
ACO Risk Reserve	\$0	\$0				\$0	#DIV/0!
Other Current Liabilities	\$11,582,598	\$9,986,887	\$ 12,127,382	\$ 9,862,265	\$9,553,141	\$9,986,887	0.0%
Current Liabilities	\$25,115,108	\$21,723,526	\$ 24,272,062	\$ 19,951,224	\$22,297,498	\$21,723,526	0.0%
Long Term Liabilities	\$9,377,032	\$8,978,406	\$ 9,102,337	\$ 9,082,848	\$9,063,414	\$8,978,406	0.0%
Other Noncurrent Liabilities	\$12,574,209	\$7,030,072	\$ 15,001,020	\$ 14,110,792	\$12,264,632	\$7,030,072	0.0%
Fund Balance	\$44,978,606	\$41,156,577	\$ 36,159,411	\$ 36,779,882	\$38,186,168	\$41,156,577	0.0%
Liabilities and Equities	\$92,044,955	\$78,888,581	\$ 84,534,830	\$ 79,924,746	\$81,811,712	\$78,888,581	0.0%
Balance Sheet Metrics							Change
Days Cash on Hand	46.3	35.7	17.1	7.1	9.4	35.7	-0.0
Debt Service Coverage Ratio	13.7	11.5	16.5	17.4	17.4	11.5	-0.0
Long Term Debt to Capitalization	0.2	0.2	0.2	0.2	0.2	0.2	0.0
Days Payable	58.1	47.9	37.4	41.9	56.8	47.9	-0.0
Days Receivable	35.5	38.5	35.4	34.5	34.9	38.5	-0.0

Southwestern VT Medical Center

Utilization, Staffing & Payer Mix	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-	
									2020 A YTD	2020 PROJ

Utilization										
Through December										
Total Average Daily Census	36	35	35	38	32	33	33	35.3	-2.1	0.0
Total Admissions	3,973	3,880	970	363	293	328	984	3,880.0	1.4%	0.0%
Total Patient Days	13,230	12,927	3,232	1,175	955	1,023	3,153	12,927.0	-2.4%	0.0%
Observation Units	717	758	190	47	61	60	168	758.0	-11.3%	0.0%
Emergency Room Visits	23,216	24,100	6,025	1,980	1,898	1,986	5,864	24,100.0	-2.7%	0.0%
Operating Room Procedure	2,882	2,956	739	232	230	222	684	2,956.0	-7.4%	0.0%
Operating Room Cases	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
Primary Care Visits	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
Specialty Visits	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
Provider Work RVU	-	-	-	-	-	-	-	-	#DIV/0!	#DIV/0!
Physician Office Visits	145,313	166,104	41,526	12,049	10,397	10,241	32,687	166,104.0	-21.3%	0.0%

Staffing										
Non MD FTEs	763.6	782.8	782.8	817.1	801.0	796.3	796	782.8	13.5	0.0
MLPs	-	-	-	-	-	-	-	-	0.0	0.0
Residents & Fellows	-	-	-	-	-	-	-	-	0.0	0.0
Physician FTEs	89.5	104.3	104.3	93.2	93.5	94.4	94.4	104.3	-9.9	0.0
Travelers, Travelers MD	-	-	-	-	-	-	-	-	0.0	0.0

Payer Mix (Gross Revenue)										
Medicare	\$180,906,678	\$196,605,793	\$49,151,448	18,051,205	14,721,242	\$15,157,589	\$47,930,036	196,605,793.0	-2.5%	0.0%
Medicaid	\$65,098,405	\$65,066,988	\$16,266,747	5,335,174	4,794,985	\$4,787,328	\$14,917,487	65,066,988.0	-8.3%	0.0%
BCBS/Commercial	\$111,720,922	\$115,958,198	\$28,989,550	9,619,215	9,470,790	\$10,438,361	\$29,528,366	114,958,198.0	1.9%	-0.9%
Self-Pay/Other/WC	\$3,481,288	\$3,598,056	\$899,514	-	-	-	\$0	4,598,056.0	-100.0%	27.8%

Payer Mix (Net Revenue)										
Medicare	\$62,314,039	\$65,979,459	\$16,494,865	5,905,536	5,295,103	\$4,758,471	\$15,959,110	65,979,459.0	-3.2%	0.0%
Medicaid	\$18,647,262	\$18,704,562	\$4,676,141	1,499,085	1,293,945	\$1,517,224	\$4,310,254	18,704,562.0	-7.8%	0.0%
BCBS/Commercial	\$80,701,692	\$84,502,686	\$21,125,672	6,949,327	6,203,608	\$7,186,757	\$20,339,692	82,502,686.0	-3.7%	-2.4%
Self-Pay/Other/WC	\$2,516,971	\$2,258,938	\$564,735	-	-	-	\$0	2,258,938.0	-100.0%	0.0%

Springfield Hospital

CEO: Michael Halstead (Interim)

CFO: Allan Scroggins (Interim)

Budget Entered is Not Seasonal

Fiscal Year 2020 YTD Summary

92 = # days Fiscal YTD

25.2% = Expected YTD if divided by 12 equally

INCOME STATEMENT	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-2020 YTD	2020 B-2020 P
Revenues										
Inpatient	\$29,330,682	\$18,276,393	\$4,569,098	\$ 2,017,034	\$ 1,748,656	\$ 2,042,221	\$ 5,807,911		27.1%	-100.0%
Outpatient	\$107,542,230	\$88,603,471	\$22,150,868	\$ 6,372,880	\$ 5,716,956	\$ 5,685,103	\$ 17,774,939		-19.8%	-100.0%
Physician	\$0	\$0	\$0	\$ 713,331	\$ 620,472	\$ 682,051	\$ 2,015,854		#DIV/0!	#DIV/0!
Chronic Rehab	\$0	\$0	\$0				\$ -		#DIV/0!	#DIV/0!
SNF/ECF	\$0	\$0	\$0				\$ -		#DIV/0!	#DIV/0!
Swing Beds	\$190,575	\$0	\$0				\$ -		#DIV/0!	#DIV/0!
Gross Patient Care Revenue	\$137,063,487	\$106,879,864	\$26,719,966	\$ 9,103,245	\$ 8,086,084	\$ 8,409,375	\$ 25,598,704	\$0	-4.2%	-100.0%
Disproportionate Share Payments	\$1,058,694	\$900,130	\$225,033	\$ 75,011	\$ 75,011	\$ 75,011	\$ 225,033		0.0%	-100.0%
Graduate Medical Education (UVMC only)	\$0	\$0	\$0				\$ -		#DIV/0!	#DIV/0!
Bad Debt	-\$4,674,519	-\$4,382,074	-\$1,095,519	\$(382,072)	\$(434,722)	\$(434,064)	\$(1,250,858)		14.2%	-100.0%
Free Care	-\$2,395,236	-\$1,068,799	-\$267,200	\$(87,879)	\$(92,268)	\$(42,043)	\$(222,190)		-16.8%	-100.0%
Deductions from Revenue	-\$70,566,548	-\$53,439,932	-\$13,359,983	\$(4,592,350)	\$(4,100,978)	\$(3,954,835)	\$(12,648,163)		-5.3%	-100.0%
Net Patient Care Revenue	\$60,485,878	\$48,889,189	\$12,222,297	\$ 4,115,955	\$ 3,533,127	\$ 4,053,444	\$ 11,702,526	\$0	-4.3%	-100.0%
Fixed Prospective Payments, Reserves & Other	\$0	\$0	\$0				\$ -		#DIV/0!	#DIV/0!
Total NPR & FPP	\$60,485,878	\$48,889,189	\$12,222,297	\$ 4,115,955	\$ 3,533,127	\$ 4,053,444	\$ 11,702,526	\$0	-4.3%	-100.0%
340B Retail Pharmacy Programs	\$0	\$0	\$0				\$ -		#DIV/0!	#DIV/0!
Specialty Pharmacy (UVMC only)	\$0	\$0	\$0				\$ -		#DIV/0!	#DIV/0!
Outpatient Pharmacy Revenue (UVMC only)	\$0	\$0	\$0				\$ -		#DIV/0!	#DIV/0!
Employee Sales Pharmacy	\$0	\$0	\$0				\$ -		#DIV/0!	#DIV/0!
Cafeteria & Parking	\$150,000	\$140,000	\$35,000	\$ 11,132	\$ 9,308	\$ 8,855	\$ 29,295		-16.3%	-100.0%
Grant Income	\$0	\$0	\$0				\$ -		#DIV/0!	#DIV/0!
Reference Lab Revenue	\$0	\$0	\$0				\$ -		#DIV/0!	#DIV/0!
Meaningful Use	\$0	\$0	\$0				\$ -		#DIV/0!	#DIV/0!
Other	\$1,305,000	\$1,403,674	\$350,919	\$ 146,614	\$ 123,836	\$ 90,708	\$ 361,158		2.9%	-100.0%
Other Operating Revenue	\$1,455,000	\$1,543,674	\$385,919	\$ 157,746	\$ 133,144	\$ 99,563	\$ 390,453	\$0	1.2%	-100.0%
Total Operating Revenue	\$61,940,878	\$50,432,863	\$12,608,216	\$ 4,273,701	\$ 3,666,271	\$ 4,153,007	\$ 12,092,979	\$0	-4.1%	-100.0%
Salaries, Fringe Benefits, Physician Fees, Contracts	\$29,297,551	\$28,806,032	\$7,201,508	\$ 2,571,469	\$ 2,492,106	\$ 2,506,759	\$ 7,570,334		5.1%	-100.0%
Medical/Surgical Drugs and Supplies	\$0	\$0	\$0	\$ 244,163	\$ 244,494	\$ 201,769	\$ 690,426		#DIV/0!	#DIV/0!
Health Care Provider Tax	\$3,599,817	\$3,385,476	\$846,369	\$ 246,985	\$ 211,960	\$ 243,207	\$ 702,152		-17.0%	-100.0%
Depreciation/Amortization	\$1,676,635	\$1,509,309	\$377,327	\$ 138,048	\$ 137,344	\$ 137,494	\$ 412,886		9.4%	-100.0%
Interest - Short and Long Term	\$615,100	\$500,000	\$125,000	\$ 20,360	\$ 35,115	\$ 31,219	\$ 86,694		-30.6%	-100.0%
Other Operating Expenses	\$25,452,488	\$17,217,202	\$4,304,301	\$ 1,305,439	\$ 1,345,730	\$ 1,189,995	\$ 3,841,164		-10.8%	-100.0%
Operating Expense	\$60,641,591	\$51,418,019	\$12,854,505	\$ 4,526,464	\$ 4,466,749	\$ 4,310,443	\$ 13,303,656	\$0	3.5%	-100.0%
Net Operating Income	\$1,299,287	-\$985,156	-\$246,289	\$ (252,763)	\$ (800,478)	\$ (157,436)	\$ (1,210,677)	\$0	391.6%	-100.0%
Non Operating Revenue	\$860,000	\$0	\$0	\$ (81,722)	\$ 90,710	\$ 630	\$ 9,618		#DIV/0!	#DIV/0!
Excess (Deficit) of Rev over Exp	\$2,159,287	-\$985,156	-\$246,289	\$ (334,485)	\$ (709,768)	-\$156,806	-\$1,201,059	\$0	387.7%	-100.0%
Income Statement Metrics										
Operating Margin %	2.1%	-2.0%	-2.0%	-5.9%	-21.8%	-3.8%	-10.0%	#DIV/0!		
Total Margin %	3.4%	-2.0%	-2.0%	-8.0%	-18.9%	-3.8%	-9.9%	#DIV/0!		

Springfield Hospital

Fiscal Year 2020 YTD Summary

BALANCE SHEET	2019 B	2020 B	October 2019	November 2019	December 2019	2020 Projection	2020 B-2020 P
Cash & Investments	\$15,900,000	\$155,386	\$ 2,089,985	\$ 1,936,059	\$1,767,313		-100.0%
Net Patient Accounts Receivable	\$9,933,474	\$7,366,864	\$ 6,436,005	\$ 6,165,213	\$6,497,570		-100.0%
Risk Reserve Receivable	\$0	\$0	\$ -	\$ -	\$0		#DIV/0!
Other Current Assets	\$2,500,000	\$2,546,793	\$ 2,701,666	\$ 2,953,343	\$2,779,079		-100.0%
Current Assets	\$28,333,474	\$10,069,043	\$ 11,227,656	\$ 11,054,615	\$11,043,962	\$0	-100.0%
Board Designated Assets	\$1,350,000	\$353,449	\$ 357,080	\$ 357,586	\$358,041		-100.0%
Net, Property, Plant And Equipment	\$19,947,727	\$11,291,000	\$ 11,981,357	\$ 11,843,300	\$11,708,418		-100.0%
Other Long-Term Assets	\$0	\$0	\$ 355,163	\$ 352,713	\$350,264		#DIV/0!
Assets	\$49,631,201	\$21,713,492	\$ 23,921,256	\$ 23,608,214	\$23,460,685	\$0	-100.0%
Accounts Payable	\$4,500,000	\$8,546,380	\$ 10,346,626	\$ 9,996,363	\$10,264,530		-100.0%
Salaries, Wages And Payroll Taxes Payable	\$2,400,000	\$2,500,000	\$ 2,137,114	\$ 2,237,100	\$1,770,178		-100.0%
ACO Risk Reserve	\$0	\$0	\$ -	\$ -	\$ -		#DIV/0!
Other Current Liabilities	\$3,639,275	\$14,491,296	\$ 15,018,190	\$ 15,451,323	\$15,650,775		-100.0%
Current Liabilities	\$10,539,275	\$25,537,676	\$ 27,501,930	\$ 27,684,786	\$27,685,483	\$0	-100.0%
Long Term Liabilities	\$9,603,000	\$2,662,051	\$ 3,318,327	\$ 3,305,532	\$3,242,089		-100.0%
Other Noncurrent Liabilities	\$0	\$0	\$ -	\$ -	\$ -		#DIV/0!
Fund Balance	\$29,488,926	-\$6,486,235	\$ (6,899,001)	\$ (7,382,104)	-\$7,466,888		-100.0%
Liabilities and Equities	\$49,631,201	\$21,713,492	\$ 23,921,256	\$ 23,608,214	\$23,460,684	\$0	-100.0%
Balance Sheet Metrics							Change
Days Cash on Hand	106.8	3.7	14.9	13.7	12.7		-3.7
Debt Service Coverage Ratio	2.6	0.1	(0.0)	(0.1)	(0.1)		-0.1
Long Term Debt to Capitalization	0.3	(1.0)	(0.1)	(0.1)	(0.1)		1.0
Days Payable	65.2	186.8	195.8	195.3	199.2		-186.8
Days Receivable	59.9	55.0	48.5	49.2	51.1		-55.0

Springfield Hospital

Utilization, Staffing & Payer Mix	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-	2020 B-
									2020 A YTD	2020 PROJ

Utilization										
Through December										
Total Average Daily Census	24	17	17	13	14	16	14		-2.7	-17.3
Total Admissions	2,220	1,437	359	110	112	119	341		-5.1%	-100.0%
Total Patient Days	8,866	6,317	1,579	644	650	657	1,951		23.5%	-100.0%
Observation Units	-	-	-				-		#DIV/0!	#DIV/0!
Emergency Room Visits	14,790	14,700	3,675	1,191	1,210	1,137	3,538		-3.7%	-100.0%
Operating Room Procedure	1,740	1,386	347	99	62	78	239		-31.0%	-100.0%
Operating Room Cases	-	-	-				-		#DIV/0!	#DIV/0!
Primary Care Visits							-		#DIV/0!	#DIV/0!
Specialty Visits							-		#DIV/0!	#DIV/0!
Provider Work RVU	-	-	-				-		#DIV/0!	#DIV/0!
Physician Office Visits	21,146	12,585	3,146	1,929	1,621	1,950	5,500		74.8%	-100.0%

Staffing										
Non MD FTEs	311.8	296.9	296.9	268.1	259.1	258.5	259		-38.4	-296.9
MLPs	-	-	-				-		0.0	0.0
Residents & Fellows	-	-	-				-		0.0	0.0
Physician FTEs	24.8	-	-	16.9	16.9	17.1	17.1		17.1	0.0
Travelers, Travelers MD	-	-	-				-		0.0	0.0

Payer Mix (Gross Revenue)										
Medicare	\$58,556,467	\$44,936,663	\$11,234,166	4,181,251	3,547,640	\$ 3,762,561	\$11,491,451		2.3%	-100.0%
Medicaid	\$30,213,353	\$21,512,733	\$5,378,183	1,554,726	1,561,652	\$ 1,505,378	\$4,621,755		-14.1%	-100.0%
BCBS/Commercial	\$40,956,950	\$34,276,622	\$8,569,156	3,063,822	2,657,066	\$ 2,828,410	\$8,549,298		-0.2%	-100.0%
Self-Pay/Other/WC	\$7,336,717	\$6,153,847	\$1,538,462	303,447	319,727	\$ 313,026	\$936,200		-39.1%	-100.0%

Payer Mix (Net Revenue)										
Medicare	\$22,366,872	\$17,233,247	\$4,308,312	1,676,082	1,473,554	\$1,493,509	\$4,643,145		7.8%	-100.0%
Medicaid	\$11,365,601	\$8,801,706	\$2,200,427	510,108	489,600	\$695,402	\$1,695,110		-23.0%	-100.0%
BCBS/Commercial	\$26,078,240	\$21,796,748	\$5,449,187	2,096,095	1,777,236	\$1,943,528	\$5,816,859		6.7%	-100.0%
Self-Pay/Other/WC	-\$383,529	\$157,359	\$39,340	(166,328)	(207,263)	-\$78,995	-\$452,586		-1250.5%	-100.0%

The University of Vermont Medical Center

CEO: John Brumsted Steve Leffler

CFO: Todd Keating Rick Vincent

Budget Entered is Seasonal

Fiscal Year 2020 YTD Summary

92 = # days Fiscal YTD

25.2% = Expected YTD if divided by 12 equally

INCOME STATEMENT	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-2020 YTD	2020 B-2020 P
Revenues										
Inpatient	\$866,403,293	\$923,113,119	\$233,108,236	\$ 87,743,620	\$ 80,231,873	\$85,491,600	\$253,467,093	\$943,471,977	8.7%	2.2%
Outpatient	\$1,252,177,066	\$1,389,904,136	\$342,839,697	\$ 128,969,396	\$ 101,563,563	\$107,816,820	\$338,349,779	\$1,385,414,218	-1.3%	-0.3%
Physician	\$635,922,416	\$618,040,276	\$155,417,109	\$ 56,912,295	\$ 48,339,921	\$48,567,542	\$153,819,758	\$616,442,924	-1.0%	-0.3%
Chronic Rehab	\$31,222,039	\$34,206,066	\$8,638,690	\$ 2,988,320	\$ 2,710,174	\$1,878,048	\$7,576,542	\$33,143,918	-12.3%	-3.1%
SNF/ECF	\$0	\$0	\$0	-	-	-	\$0	-	#DIV/0!	#VALUE!
Swing Beds	\$0	\$0	\$0	-	-	-	\$0	-	#DIV/0!	#VALUE!
Gross Patient Care Revenue	\$2,785,724,814	\$2,965,263,597	\$740,003,732	\$276,613,631	\$232,845,531	\$243,754,010	\$753,213,172	\$2,978,473,037	1.8%	0.4%
Disproportionate Share Payments	\$10,592,241	\$11,352,235	\$2,838,059	\$ 938,356	\$ 938,356	\$938,356	\$2,815,068	\$11,329,243	-0.8%	-0.2%
Graduate Medical Education (UVMC only)	\$30,000,000	\$30,000,000	\$7,500,000	-	-	\$7,500,000	\$7,500,000	\$30,000,000	0.0%	0.0%
Bad Debt	-\$28,834,737	-\$28,504,203	-\$7,098,292	\$(1,463,857)	\$(5,394,176)	-\$2,169,571	-\$9,027,604	-\$30,433,517	27.2%	6.8%
Free Care	-\$20,131,012	-\$18,769,732	-\$4,686,162	\$(2,984,291)	\$(2,336,353)	-\$1,106,390	-\$6,427,034	-\$20,510,605	37.1%	9.3%
Deductions from Revenue	-\$1,696,738,531	-\$1,842,549,479	-\$463,172,648	\$(171,999,477)	\$(125,514,826)	-\$154,643,015	-\$452,157,319	-\$1,831,534,149	-2.4%	-0.6%
Net Patient Care Revenue	\$1,080,612,775	\$1,116,792,418	\$275,384,689	\$101,104,362	\$100,538,532	\$94,273,389	\$295,916,283	\$1,137,324,009	7.5%	1.8%
Fixed Prospective Payments, Reserves & Other	\$192,847,272	\$231,333,286	\$58,066,197	\$ 13,034,782	\$ 12,313,994	\$13,105,513	\$38,454,289	\$211,721,378	-33.8%	-8.5%
Total NPR & FPP	\$1,273,460,046	\$1,348,125,703	\$333,450,886	\$114,139,144	\$112,852,526	\$107,378,902	\$334,370,572	\$1,349,045,387	0.3%	0.1%
340B Retail Pharmacy Programs	\$19,189,877	\$27,290,488	\$6,735,003	\$ 2,699,118	\$ 2,830,050	\$2,152,522	\$7,681,690	\$28,237,175	14.1%	3.5%
Specialty Pharmacy (UVMC only)	\$34,288,357	\$62,739,716	\$15,500,400	\$ 5,632,580	\$ 6,138,061	\$6,367,694	\$18,138,335	\$65,377,651	17.0%	4.2%
Outpatient Pharmacy Revenue (UVMC only)	\$18,467,792	\$19,777,959	\$4,868,460	\$ 1,758,015	\$ 1,274,937	\$1,155,200	\$4,188,152	\$19,097,652	-14.0%	-3.4%
Employee Sales Pharmacy	\$0	\$0	\$0	-	-	-	\$0	-	#DIV/0!	#VALUE!
Cafeteria & Parking	\$7,928,825	\$8,169,933	\$2,042,483	\$ 783,797	\$ 661,553	\$636,046	\$2,081,396	\$8,208,845	1.9%	0.5%
Grant Income	\$0	\$0	\$0	-	-	-	\$0	-	#DIV/0!	#VALUE!
Reference Lab Revenue	\$0	\$0	\$0	-	-	-	\$0	-	#DIV/0!	#VALUE!
Meaningful Use	\$367,200	\$0	\$0	-	-	-	\$0	\$0	-100.0%	-100.0%
Other	\$25,450,985	\$25,733,814	\$6,433,468	\$ 2,821,001	\$(352,475)	\$5,114,145	\$7,582,671	\$26,883,018	17.9%	4.5%
Other Operating Revenue	\$105,693,036	\$143,711,911	\$35,579,814	\$13,694,511	\$10,552,126	\$15,425,607	\$39,672,244	\$147,804,341	11.5%	2.8%
Total Operating Revenue	\$1,379,153,082	\$1,491,837,614	\$369,030,700	\$127,833,655	\$123,404,652	\$122,804,509	\$374,042,816	\$1,496,849,728	1.4%	0.3%
Salaries, Fringe Benefits, Physician Fees, Contracts	\$770,865,219	\$830,959,537	\$208,513,770	\$ 73,935,084	\$ 72,370,812	\$68,646,986	\$214,952,882	\$837,398,648	3.1%	0.8%
Medical/Surgical Drugs and Supplies	\$193,511,247	\$225,628,356	\$56,323,626	\$ 21,837,200	\$ 20,970,588	\$21,178,552	\$63,986,340	\$242,533,508	13.6%	7.5%
Health Care Provider Tax	\$72,734,280	\$77,080,026	\$19,049,944	\$ 6,028,602	\$ 6,287,795	\$6,158,198	\$18,474,595	\$76,504,678	-3.0%	-0.7%
Depreciation/Amortization	\$52,791,794	\$65,321,341	\$15,977,383	\$ 4,753,028	\$ 5,670,364	\$5,591,678	\$16,015,070	\$65,359,027	0.2%	0.1%
Interest - Short and Long Term	\$16,796,030	\$17,362,231	\$4,358,992	\$ 1,271,580	\$ 1,491,769	\$1,478,545	\$4,241,894	\$17,245,132	-2.7%	-0.7%
Other Operating Expenses	\$233,210,487	\$229,111,096	\$56,982,264	\$ 17,108,188	\$ 15,230,647	\$21,288,624	\$53,627,459	\$216,513,852	-5.9%	-5.5%
Operating Expense	\$1,339,909,058	\$1,445,462,587	\$361,205,980	\$124,933,682	\$122,021,975	\$124,342,583	\$371,298,240	\$1,455,554,845	2.8%	0.7%
Net Operating Income	\$39,244,024	\$46,375,027	\$7,824,719	\$2,899,973	\$1,382,677	-\$1,538,074	\$2,744,575	\$41,294,883	-64.9%	-11.0%
Non Operating Revenue	\$32,931,772	\$18,218,325	\$4,713,019	\$ 11,338,398	\$ 6,059,088	-\$37,023,182	-\$19,625,696	-\$6,120,390	-516.4%	-133.6%
Excess (Deficit) of Rev over Exp	\$72,175,796	\$64,593,352	\$12,537,739	\$14,238,371	\$7,441,765	-\$38,561,256	-\$16,881,121	\$35,174,493	-234.6%	-45.5%
Income Statement Metrics										
Operating Margin %	2.8%	3.1%	2.1%	2.3%	1.1%	-1.3%	0.7%	2.8%		
Total Margin %	5.1%	4.3%	3.4%	10.2%	5.7%	-45.0%	-4.8%	2.4%		

The University of Vermont Medical Center

Fiscal Year 2020 YTD Summary

BALANCE SHEET	2019 B	2020 B	October 2019	November 2019	December 2019	2020 Projection	2020 B-2020 P
Cash & Investments	\$173,729,640	\$167,164,576	\$ 67,992,642	\$ 68,238,886	\$103,598,633	\$98,674,835	-41.0%
Net Patient Accounts Receivable	\$142,218,511	\$155,398,542	\$ 162,589,536	\$ 165,012,299	\$183,760,382	\$193,645,404	24.6%
Risk Reserve Receivable	\$0	\$0	\$ -	\$ -	\$0	\$ -	#VALUE!
Other Current Assets	\$98,872,392	\$90,689,005	\$ 113,449,379	\$ 129,114,226	\$138,850,684	\$132,713,144	46.3%
Current Assets	\$414,820,543	\$413,252,122	\$344,031,557	\$362,365,411	\$426,209,699	\$425,033,383	2.9%
Board Designated Assets	\$571,933,692	\$632,636,553	\$ 639,690,022	\$ 636,795,235	\$594,609,978	\$640,137,124	1.2%
Net, Property, Plant And Equipment	\$634,350,883	\$645,678,156	\$ 650,066,256	\$ 656,546,877	\$689,974,442	\$698,469,897	8.2%
Other Long-Term Assets	\$69,283,898	\$70,490,772	\$ 78,204,507	\$ 78,736,323	\$34,929,382	\$35,834,537	-49.2%
Assets	\$1,690,389,016	\$1,762,057,603	\$1,711,992,343	\$1,734,443,846	\$1,745,723,500	\$1,799,474,941	2.1%
Accounts Payable	\$26,822,193	\$37,809,999	\$ 33,932,944	\$ 42,230,457	\$28,686,749	\$36,927,603	-2.3%
Salaries, Wages And Payroll Taxes Payable	\$96,924,777	\$74,436,106	\$ 84,146,517	\$ 89,980,760	\$84,802,776	\$67,936,272	-8.7%
ACO Risk Reserve	\$0	\$0	\$ -	\$ -	\$0	\$ -	#VALUE!
Other Current Liabilities	\$77,507,046	\$78,817,630	\$ 46,337,512	\$ 47,882,265	\$95,063,787	\$96,046,725	21.9%
Current Liabilities	\$201,254,016	\$191,063,735	\$164,416,973	\$180,093,482	\$208,553,311	\$200,910,600	5.2%
Long Term Liabilities	\$430,754,926	\$441,458,405	\$ 459,132,270	\$ 458,378,689	\$479,300,856	\$487,328,464	10.4%
Other Noncurrent Liabilities	\$13,453,348	\$39,033,461	\$ 39,646,862	\$ 39,172,477	\$38,539,621	\$57,724,705	47.9%
Fund Balance	\$1,044,926,726	\$1,090,502,003	\$ 1,048,796,239	\$ 1,056,799,198	\$1,019,329,712	\$1,053,511,171	-3.4%
Liabilities and Equities	\$1,690,389,016	\$1,762,057,603	\$1,711,992,343	\$1,734,443,846	\$1,745,723,500	\$1,799,474,941	2.1%
Balance Sheet Metrics							Change
Days Cash on Hand	192.4	192.7	165.5	162.2	163.1	176.4	-16.3
Debt Service Coverage Ratio	3.2	3.5	5.6	5.1	4.6	5.0	1.5
Long Term Debt to Capitalization	0.3	0.3	0.4	0.8	0.5	2.0	1.7
Days Payable	57.1	50.5	500.0	278.2	214.4	52.8	2.3
Days Receivable	48.0	50.8	519.9	265.3	200.6	52.4	1.6

The University of Vermont Medical Center

Utilization, Staffing & Payer Mix	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B- 2020 A YTD	2020 B- 2020 PROJ
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Utilization										
Through December										
Total Average Daily Census	344	352	354	388	365	357	370	356	16.2	3.6
Total Admissions	22,300	22,910	5,786	2,048	1,953	1,954	5,955	23,079	2.9%	0.7%
Total Patient Days	125,549	128,983	32,573	12,041	10,955	11,065	34,061	130,471	4.6%	1.2%
Observation Units	-	-	-	2,995	829	-	3,824	29,437	#DIV/0!	#DIV/0!
Emergency Room Visits	59,979	59,555	14,429	5,297	4,199	4,983	14,479	59,950	0.3%	0.7%
Operating Room Procedure	40,017	39,960	9,976	3,657	2,346	3,238	9,241	39,225	-7.4%	-1.8%
Operating Room Cases	11,970	11,843	2,926	1,567	1,421	1,337	4,325	17,443	47.8%	47.3%
Primary Care Visits				21,250	10,953	13,820	46,023	185,615	#DIV/0!	#DIV/0!
Specialty Visits				103,939	50,897	33,388	188,224	1,064,749	#DIV/0!	#DIV/0!
Provider Work RVU	-	-	-	274,165	154,913	204,320	633,398	2,824,659	#DIV/0!	#DIV/0!
Physician Office Visits	794,950	771,807	194,914	125,189	61,850	47,208	234,247	1,250,364	20.2%	62.0%

Staffing										
Non MD FTEs	5,758.8	6,067.8	6,067.8	6,094.7	6,081.0	6,044.4	6,073	6,054.0	5.5	-13.8
MLPs	230.9	240.5	240.5	202.8	205.6	191.8	200.1	227.5	-40.4	-13.0
Residents & Fellows	343.6	353.1	353.1	344.5	343.6	343.9	344	352.4	-9.1	-0.7
Physician FTEs	601.3	628.9	628.9	619.5	620.2	620.7	620.1	626.4	-8.8	-2.5
Travelers, Travelers MD	-	-	-	157.8	181.8	171.5	170.4	43.1	170.4	43.1

The University of Vermont Medical Center

Utilization, Staffing & Payer Mix	2019 B	2020 B	2020 B YTD December	October 2019	November 2019	December 2019	2020 YTD	2020 PROJ	2020 B-2020 A YTD	2020 B-2020 PROJ
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Payer Mix (Gross Revenue)										
Medicare	\$1,194,843,865	\$1,302,538,410	\$325,296,432	125,357,748	86,445,365	123,224,770	\$335,027,883	1,312,269,861	3.0%	0.7%
Medicaid	\$434,782,765	\$450,418,240	\$112,571,876	39,755,862	27,691,373	39,412,911	\$106,860,146	444,706,510	-5.1%	-1.3%
BCBS/Commercial	\$778,282,048	\$832,596,418	\$207,361,158	72,490,131	55,831,313	68,399,763	\$196,721,207	821,956,467	-5.1%	-1.3%
Self-Pay/Other/WC	\$377,816,136	\$379,710,529	\$94,774,267	39,009,890	62,877,480	12,716,566	\$114,603,936	399,540,199	20.9%	5.2%

Payer Mix (Net Revenue)										
Medicare	\$376,484,512	\$398,193,621	\$100,269,206	35,533,685	24,135,017	43,276,282	\$102,944,984	406,179,253	2.7%	2.0%
Medicaid	\$137,057,496	\$134,333,109	\$33,671,134	8,270,063	8,893,529	4,939,367	\$22,102,959	100,805,566	-34.4%	-25.0%
BCBS/Commercial	\$570,634,611	\$623,716,321	\$151,925,812	50,226,751	33,584,500	51,135,737	\$134,946,988	580,154,187	-11.2%	-7.0%
Self-Pay/Other/WC	\$178,691,186	\$180,530,418	\$44,746,675	20,108,644	46,238,641	8,027,517	\$74,374,802	261,006,380	66.2%	44.6%

Draft