

PUBLIC DISCLOSURE COPY

Form 990

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2022

Department of the Treasury Internal Revenue Service

Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

Header section A-M containing organization details: Windsor Hospital Corporation, 289 County Road, Windsor, VT 05089. Includes tax-exempt status (501(c)(3)), website (MTASCUTNEYHOSPITAL.ORG), and formation year (1933).

Part I Summary

Summary table with columns for Activities & Governance, Revenue, Expenses, and Net Assets or Fund Balances. Rows 1-22 detailing mission, revenue (Total: 71,808,034), expenses (Total: 68,441,823), and net assets (Total: 82,148,267).

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature of officer: JOSEPH IANNONI, CFO. Date: 7/29/2024.

Paid Preparer Use Only section: Preparer KIM SCIFRES, CROWE LLP, 9600 BROWNSBORO ROAD, SUITE 400, LOUISVILLE, KY 40241-3902. Date: 07/26/2024.

May the IRS discuss this return with the preparer shown above? See instructions. [X] Yes [] No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission:
MT. ASCUTNEY HOSPITAL AND HEALTH CENTER'S MISSION IS TO IMPROVE THE LIVES OF THOSE WE SERVE.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? Yes No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? Yes No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 55,602,636 including grants of \$ 0) (Revenue \$ 68,470,798)
MT. ASCUTNEY HOSPITAL AND HEALTH CENTER (MAHHC) OPERATES A NOT-FOR-PROFIT CRITICAL ACCESS HOSPITAL WHICH PROVIDES PRIMARY AND SECONDARY HEALTH CARE. MAHHC PRIMARY SERVICE AREA INCLUDES BRIDGEWATER, BROWNSVILLE, HARTLAND, READING, WEATHERSFIELD, WINDSOR, & WOODSTOCK (VT) AS WELL AS CLAREMONT, CORNISH, AND PLAINFIELD (NH). THE HOSPITAL PROVIDES ESSENTIAL HEALTH CARE SERVICES INCLUDING EMERGENCY DEPARTMENT/MEDICAL/SURGICAL INPATIENT, AND ANCILLARY DIAGNOSTIC TESTS, IMAGING/RADIOLOGY PROCEDURES, AND WELLNESS/PREVENTION SERVICES. MAHHC STAFFS A TOTAL OF 25 ACUTE MEDICAL/SURGICAL BEDS AND 10 ACUTE REHABILITATION BEDS. DURING THE YEAR, THERE WERE 951 DISCHARGES, 1,613 SURGERIES, 66,622 LAB TESTS, AND 14,580 IMAGING PROCEDURES. MAHHC IDENTIFIED ACCESS TO PRIMARY CARE AS A CENTRAL COMMUNITY NEED AND IS COMMITTED TO PROVIDING THE PHYSICIAN SERVICES OF FAMILY PRACTICE, INTERNAL MEDICINE AND PEDIATRICS IN WINDSOR AND WOODSTOCK. MAHHC PROVIDES FREE CARE TO PATIENTS WHO MEET CERTAIN CRITERIA. FOREGONE CHARGES FURNISHED UNDER MAHHC'S FREE CARE POLICY AMOUNT TO \$389,555 IN FY23.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 55,602,636

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	<input checked="" type="checkbox"/>	<input type="checkbox"/>
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b Did the organization report an amount for investments—other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
c Did the organization report an amount for investments—program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
14a Did the organization maintain an office, employees, or agents outside of the United States?	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	<input checked="" type="checkbox"/>	<input type="checkbox"/>
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Part IV Checklist of Required Schedules *(continued)*

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		✓
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	✓	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>		✓
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		✓
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		✓
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		✓
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		✓
28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		✓
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		✓
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		✓
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		✓
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		✓
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		✓
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		✓
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		✓
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	✓	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	✓	
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	✓	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		✓
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		✓
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	✓	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	✓	

Part V Statements Regarding Other IRS Filings and Tax Compliance <i>(continued)</i>		Yes	No		
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a	560		
b	If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	2b		✓	
3a	Did the organization have unrelated business gross income of \$1,000 or more during the year?	3a		✓	
b	If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>	3b		✓	
4a	At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	4a			✓
b	If "Yes," enter the name of the foreign country _____ See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).				
5a	Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	5a			✓
b	Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	5b			✓
c	If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	5c			
6a	Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	6a			✓
b	If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	6b			
7	Organizations that may receive deductible contributions under section 170(c).				
a	Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	7a			✓
b	If "Yes," did the organization notify the donor of the value of the goods or services provided?	7b			
c	Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	7c			✓
d	If "Yes," indicate the number of Forms 8282 filed during the year	7d			
e	Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	7e			✓
f	Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	7f			✓
g	If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	7g			
h	If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	7h			
8	Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	8			
9	Sponsoring organizations maintaining donor advised funds.				
a	Did the sponsoring organization make any taxable distributions under section 4966?	9a			
b	Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	9b			
10	Section 501(c)(7) organizations. Enter:				
a	Initiation fees and capital contributions included on Part VIII, line 12	10a			
b	Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b			
11	Section 501(c)(12) organizations. Enter:				
a	Gross income from members or shareholders	11a			
b	Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b			
12a	Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a			
b	If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b			
13	Section 501(c)(29) qualified nonprofit health insurance issuers.				
a	Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a			
b	Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b			
c	Enter the amount of reserves on hand	13c			
14a	Did the organization receive any payments for indoor tanning services during the tax year?	14a			✓
b	If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>	14b			
15	Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15			✓
16	Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16			✓
17	Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952, or 4953? If "Yes," complete Form 6069.	17			

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions. Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
	1a 13		
b	Enter the number of voting members included on line 1a, above, who are independent		
	1b 8		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		<input checked="" type="checkbox"/>
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		<input checked="" type="checkbox"/>
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		<input checked="" type="checkbox"/>
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		<input checked="" type="checkbox"/>
6	Did the organization have members or stockholders?	<input checked="" type="checkbox"/>	
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	<input checked="" type="checkbox"/>	
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	<input checked="" type="checkbox"/>	
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	<input checked="" type="checkbox"/>	
b	Each committee with authority to act on behalf of the governing body?	<input checked="" type="checkbox"/>	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		<input checked="" type="checkbox"/>

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		<input checked="" type="checkbox"/>
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
10b			
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	<input checked="" type="checkbox"/>	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	<input checked="" type="checkbox"/>	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	<input checked="" type="checkbox"/>	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	<input checked="" type="checkbox"/>	
12c		<input checked="" type="checkbox"/>	
13	Did the organization have a written whistleblower policy?	<input checked="" type="checkbox"/>	
14	Did the organization have a written document retention and destruction policy?	<input checked="" type="checkbox"/>	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	<input checked="" type="checkbox"/>	
b	Other officers or key employees of the organization	<input checked="" type="checkbox"/>	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		<input checked="" type="checkbox"/>
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		
16b			

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed NONE
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records.
DAVID SANVILLE, 289 COUNTY ROAD, WINDSOR, VT 05089, (802) 674-6711

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/ 1099-MISC/ 1099-NEC)	(E) Reportable compensation from related organizations (W-2/ 1099-MISC/ 1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) PATRICK F. JORDAN, III, MBA TRUSTÉE	0.5 42.5	✓						0	829,011	69,885
(2) STEPHEN SURGENOR, MD TRUSTÉE	1.0 40.0	✓						0	483,301	70,942
(3) JOSEPH L. PERRAS, MD PRÉSIDENT/CEO/EX-OFFICIO	40.0 1.0	✓		✓			482,977	0		13,902
(4) CHRISTOPHER CONNOR OPHTHALMOLOGIST	40.0 0.0					✓	348,758	0		22,197
(5) RICHARD MARASA, MD TRUSTÉE / MEDICAL STAFF PRES (THROUGH 12/31/22)	40.0 0.0	✓		✓			284,859	0		37,474
(6) MATTHEW HOUDE TRUSTÉE	1.0 40.0	✓					0	259,082		58,718
(7) ALDEN HALL PHYSICIAN	40.0 0.0					✓	304,060	0		12,800
(8) HERBERT IP PHYSICIAN	40.0 0.0					✓	268,578	0		36,970
(9) FRANCESCO CONGIUSTA HOSPITALIST	40.0 0.0					✓	271,750	0		32,535
(10) DAVID SANVILLE CHIEF FINANCIAL OFFICER	34.0 0.5			✓			251,241	0		29,663
(11) STEVEN SMITH, MD TRUSTÉE (THROUGH 12/2022)	1.0 40.0	✓					0	208,318		63,277
(12) JASON FRITZHAND PHYSICIAN	40.0 0.0					✓	244,021	0		665
(13) HANNAH BIANCHI CHIEF OPERATING OFFICER	40.0 0.0			✓			203,850	0		8,166
(14) LEESA TAFT, DNP, MSN, APRN TRUSTÉE/ MED STAFF PRES (AS OF 1/1/23)	1.0 0.0	✓					201,393	0		5,444

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(15) ALAN C. KEILLER TRUSTÉE / VICE CHAIR	1.0 0.0	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0	0	0
(16) JOHN TANSEY TRUSTÉE / CHAIR	1.0 0.0	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0	0	0
(17) PAMELA BROWN TRUSTÉE / SECRETARY	1.0 0.0	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0	0	0
(18) VINCENT FUSCA, III TRUSTÉE / TREASURER	1.0 0.0	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0	0	0
(19) DEANNA HOWARD TRUSTÉE	1.0 0.5	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0	0	0
(20) JOHN GERSTMAYR TRUSTÉE	1.0 0.0	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0	0	0
(21) JOHN GILMAN TRUSTÉE	1.0 0.5	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0	0	0
(22) STEVE CRIHFIELD TRUSTÉE	1.0 0.0	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	0	0	0
(23)										
(24)										
(25)										
1b Subtotal								2,861,487	1,779,712	462,637
c Total from continuation sheets to Part VII, Section A								0	0	0
d Total (add lines 1b and 1c)								2,861,487	1,779,712	462,637

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 61

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	<input checked="" type="checkbox"/>	<input type="checkbox"/>
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
AMERICAN HEALTHCARE SERVICES ASSOCIATION, PO BOX 670529, DALLAS, TX 75267-0529	STAFFING SERVICES	3,279,508
MARY HITCHCOCK MEMORIAL HOSPITAL, ONE MEDICAL CENTER DRIVE, LEBANON, NH 03756	HEALTHCARE SERVICES	1,927,785
EMERGENCY SERVICES OF N.E. INC, PO BOX 12, CHESTER, VT 05143	STAFFING SERVICES	1,927,403
DARTMOUTH-HITCHCOCK CLINIC, ONE MEDICAL CENTER DRIVE, LEBANON, NH 03756	HEALTHCARE SERVICES	787,405
MEDSTEAM ANESTHESIA PLLC, PO BOX 63467, CHARLOTTE, SC 28263-3467	ANESTHESIA STAFFING	585,023

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 15

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants, and Other Similar Amounts	1a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c					
	d	Related organizations	1d	40,000				
	e	Government grants (contributions)	1e	455,997				
	f	All other contributions, gifts, grants, and similar amounts not included above	1f	773,042				
	g	Noncash contributions included in lines 1a-1f	1g	\$				
	h	Total. Add lines 1a-1f		1,269,039				
	Program Service Revenue	2a	<u>PATIENT SERVICE REVENUE</u>	Business Code 622110	62,635,552	62,635,552		
b		<u>HEALTH CARE REFORM PAYMENTS</u>	622110	2,717,271	2,717,271			
c		<u>PROGRAM AND MISCELLANEOUS</u>	622110	1,665,941	1,665,941			
d								
e								
f		All other program service revenue . .		0	0	0	0	
g		Total. Add lines 2a-2f		67,018,764				
Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)		584,362		34,607	549,755	
	4	Income from investment of tax-exempt bond proceeds						
	5	Royalties						
	6a	Gross rents	(i) Real	45,299				
			(ii) Personal					
	b	Less: rental expenses	6b					
	c	Rental income or (loss)	6c	45,299	0			
	d	Net rental income or (loss)		45,299			45,299	
	7a	Gross amount from sales of assets other than inventory	(i) Securities	1,500,000	21,319			
			(ii) Other					
	b	Less: cost or other basis and sales expenses	7b	260,101	443			
	c	Gain or (loss)	7c	1,239,899	20,876			
	d	Net gain or (loss)		1,260,775			1,260,775	
8a	Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
b	Less: direct expenses	8b						
c	Net income or (loss) from fundraising events							
9a	Gross income from gaming activities. See Part IV, line 19	9a						
b	Less: direct expenses	9b						
c	Net income or (loss) from gaming activities							
10a	Gross sales of inventory, less returns and allowances							
b	Less: cost of goods sold	10b						
c	Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11a	<u>CAFETERIA</u>	Business Code 722514	177,761			177,761	
	b	<u>STIMULUS FUNDS</u>	622110	1,270,324	1,270,324			
	c	<u>OTHER INCOME</u>	622110	181,710	181,710			
	d	All other revenue		0	0	0	0	
	e	Total. Add lines 11a-11d		1,629,795				
12	Total revenue. See instructions		71,808,034	68,470,798	34,607	2,033,590		

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.

	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,865,925	1,554,872	311,053	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	27,566,564	22,934,643	4,595,399	36,522
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,011,209	841,299	168,570	1,340
9 Other employee benefits	4,728,809	3,930,293	788,301	10,215
10 Payroll taxes	2,026,502	1,685,995	337,822	2,685
11 Fees for services (nonemployees):				
a Management				
b Legal	8,299		8,299	
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Schedule O.)	16,342,091	13,277,654	2,964,083	100,354
12 Advertising and promotion	214,878	112,994	95,913	5,971
13 Office expenses	127,328	86,079	40,985	264
14 Information technology	503,066	166,551	329,111	7,404
15 Royalties				
16 Occupancy	1,501,249	780,137	721,112	
17 Travel	39,949	23,362	16,223	364
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings				
20 Interest	483,916	405,426	77,861	629
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	2,322,266	1,941,998	377,249	3,019
23 Insurance	804,313	547,566	256,747	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a <u>MEDICAL AND OTHER SUPPLIES</u>	5,311,757	4,678,997	626,033	6,727
b <u>DUES, FEES, AND TAXES</u>	2,997,514	2,367,524	629,769	221
c <u>MISCELLANEOUS EXPENSES</u>	586,188	267,246	301,196	17,746
d _____				
e All other expenses	0	0	0	0
25 Total functional expenses. Add lines 1 through 24e	68,441,823	55,602,636	12,645,726	193,461
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A)		(B)
		Beginning of year		End of year
Assets	1 Cash—non-interest-bearing	4,823,030	1	8,263,696
	2 Savings and temporary cash investments	5,838,799	2	6,082,366
	3 Pledges and grants receivable, net	601,324	3	
	4 Accounts receivable, net	5,248,907	4	6,500,934
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	0	5	0
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)	0	6	0
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	450,451	8	444,918
	9 Prepaid expenses and deferred charges	594,853	9	518,433
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	49,909,634		
	b Less: accumulated depreciation	31,932,153		
	11 Investments—publicly traded securities		11	
	12 Investments—other securities. See Part IV, line 11	32,924,083	12	34,190,955
	13 Investments—program-related. See Part IV, line 11	0	13	0
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	8,198,757	15	8,169,484
16 Total assets. Add lines 1 through 15 (must equal line 33)	75,448,583	16	82,148,267	
Liabilities	17 Accounts payable and accrued expenses	8,808,223	17	10,444,700
	18 Grants payable		18	
	19 Deferred revenue	4,379,678	19	2,909,991
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons	0	22	0
	23 Secured mortgages and notes payable to unrelated third parties	0	23	
	24 Unsecured notes and loans payable to unrelated third parties	0	24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24). Complete Part X of Schedule D	23,374,115	25	23,938,097
	26 Total liabilities. Add lines 17 through 25	36,562,016	26	37,292,788
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	31,181,984	27	36,693,917
	28 Net assets with donor restrictions	7,704,583	28	8,161,562
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
32 Total net assets or fund balances	38,886,567	32	44,855,479	
33 Total liabilities and net assets/fund balances	75,448,583	33	82,148,267	

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	71,808,034
2	Total expenses (must equal Part IX, column (A), line 25)	2	68,441,823
3	Revenue less expenses. Subtract line 2 from line 1	3	3,366,211
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	38,886,567
5	Net unrealized gains (losses) on investments	5	985,558
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	1,617,143
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	44,855,479

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		<input checked="" type="checkbox"/>
b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	<input checked="" type="checkbox"/>	
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	<input checked="" type="checkbox"/>	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	<input checked="" type="checkbox"/>	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits.	<input checked="" type="checkbox"/>	

**SCHEDULE A
(Form 990)**

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

**Open to Public
Inspection**

Name of the organization WINDSOR HOSPITAL CORPORATION	Employer identification number 03-0183721
---	---

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2 A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E (Form 990).)
- 3 A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4 A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state: _____
- 5 An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II.)
- 6 A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7 An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II.)
- 8 A community trust described in **section 170(b)(1)(A)(vii)**. (Complete Part II.)
- 9 An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 An organization that normally receives (1) more than 33¹/₃% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33¹/₃% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2)**. (Complete Part III.)
- 11 An organization organized and operated exclusively to test for public safety. See **section 509(a)(4)**.
- 12 An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2)**. See **section 509(a)(3)**. Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
(A)						
(B)						
(C)						
(D)						
(E)						
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2022 (line 6, column (f), divided by line 11, column (f))	14	%
15 Public support percentage from 2021 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test—2022. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 33 1/3% support test—2021. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here . The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10%-facts-and-circumstances test—2022. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10%-facts-and-circumstances test—2021. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here . Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2022 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2021 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2021 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests—2022. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests—2021. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

		Yes	No
1	Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2	Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a	Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
3b	Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
3c	Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a	Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
4b	Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
4c	Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a	Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
5b	Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
5c	Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6	Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7	Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8	Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a	Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
9b	Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
9c	Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a	Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
10b	Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
11a		
b A family member of a person described on line 11a above?		
11b		
c A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI .		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
1		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
1		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).		
2		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.		
2a		
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.		
2b		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No," provide details in Part VI .		
3a		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in Part VI the role played by the organization in this regard.		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in **Part VI**). See instructions. All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A—Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	
Section B—Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	
Section C—Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D—Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required—provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2022 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E—Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2022	(iii) Distributable Amount for 2022
1 Distributable amount for 2022 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2022 (reasonable cause required—explain in Part VI). See instructions.			
3 Excess distributions carryover, if any, to 2022			
a From 2017			
b From 2018			
c From 2019			
d From 2020			
e From 2021			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2022 distributable amount			
i Carryover from 2017 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2022 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2022 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI . See instructions.			
6 Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI . See instructions.			
7 Excess distributions carryover to 2023. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2018			
b Excess from 2019			
c Excess from 2020			
d Excess from 2021			
e Excess from 2022			

Schedule B (Form 990)

Department of the Treasury Internal Revenue Service

Schedule of Contributors

Attach to Form 990 or Form 990-PF. Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

Name of the organization WINDSOR HOSPITAL CORPORATION

Employer identification number 03-0183721

Organization type (check one):

Filers of:

Section:

- Form 990 or 990-EZ [x] 501(c)(3) (enter number) organization
[] 4947(a)(1) nonexempt charitable trust not treated as a private foundation
[] 527 political organization
Form 990-PF [] 501(c)(3) exempt private foundation
[] 4947(a)(1) nonexempt charitable trust treated as a private foundation
[] 501(c)(3) taxable private foundation

Check if your organization is covered by the General Rule or a Special Rule.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- [x] For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- [] For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test...
[] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor...
[] For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor...

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it must answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization WINDSOR HOSPITAL CORPORATION	Employer identification number 03-0183721
---	---

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	----- ----- -----	\$ ----- 25,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	----- ----- -----	\$ ----- 28,400	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	----- ----- -----	\$ ----- 11,600	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	----- ----- -----	\$ ----- 33,370	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	----- ----- -----	\$ ----- 184,651	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	----- ----- -----	\$ ----- 101,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization WINDSOR HOSPITAL CORPORATION	Employer identification number 03-0183721
---	---

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	----- ----- -----	\$ ----- 98,512	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	----- ----- -----	\$ ----- 70,918	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	----- ----- -----	\$ ----- 58,581	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	----- ----- -----	\$ ----- 50,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
11	----- ----- -----	\$ ----- 17,795	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
12	----- ----- -----	\$ ----- 16,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization WINDSOR HOSPITAL CORPORATION	Employer identification number 03-0183721
---	---

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	----- ----- -----	\$ ----- 15,528	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
14	----- ----- -----	\$ ----- 14,281	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
15	----- ----- -----	\$ ----- 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
16	----- ----- -----	\$ ----- 10,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
17	----- ----- -----	\$ ----- 8,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
18	----- ----- -----	\$ ----- 7,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization WINDSOR HOSPITAL CORPORATION	Employer identification number 03-0183721
---	---

Part I **Contributors** (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
19	----- ----- -----	\$ ----- 6,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
20	----- ----- -----	\$ ----- 5,750	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
21	----- ----- -----	\$ ----- 5,001	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
22	----- ----- -----	\$ ----- 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
23	----- ----- -----	\$ ----- 5,000	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
-----	----- ----- -----	\$ -----	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization WINDSOR HOSPITAL CORPORATION	Employer identification number 03-0183721
---	---

Part II **Noncash Property** (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) <small>(See instructions.)</small>	(d) Date received
-----	----- ----- -----	\$-----	-----
-----	----- ----- -----	\$-----	-----
-----	----- ----- -----	\$-----	-----
-----	----- ----- -----	\$-----	-----
-----	----- ----- -----	\$-----	-----
-----	----- ----- -----	\$-----	-----
-----	----- ----- -----	\$-----	-----

Name of organization WINDSOR HOSPITAL CORPORATION	Employer identification number 03-0183721
---	---

Part III *Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor.* Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of *exclusively* religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this information once. See instructions.) \$ _____
 Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
-----	----- ----- -----	----- ----- -----	----- ----- -----

(e) Transfer of gift	
Transferee's name, address, and ZIP + 4	Relationship of transferor to transferee
----- ----- -----	----- ----- -----

**SCHEDULE C
(Form 990)**

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2022

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527
Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.
 Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (See separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (See separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization WINDSOR HOSPITAL CORPORATION	Employer identification number 03-0183721
---	---

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV. See instructions for definition of "political campaign activities."
- 2 Political campaign activity expenditures. See instructions \$ _____
- 3 Volunteer hours for political campaign activities. See instructions _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b \$ _____
- 4 Did the filing organization file **Form 1120-POL** for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a	Total lobbying expenditures to influence public opinion (grassroots lobbying)														
b	Total lobbying expenditures to influence a legislative body (direct lobbying)														
c	Total lobbying expenditures (add lines 1a and 1b)														
d	Other exempt purpose expenditures														
e	Total exempt purpose expenditures (add lines 1c and 1d)														
f	Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1" style="width: 100%;"> <thead> <tr> <th style="text-align: left;">If the amount on line 1e, column (a) or (b) is:</th> <th style="text-align: left;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e.														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.														
Over \$17,000,000	\$1,000,000.														
g	Grassroots nontaxable amount (enter 25% of line 1f)														
h	Subtract line 1g from line 1a. If zero or less, enter -0-														
i	Subtract line 1f from line 1c. If zero or less, enter -0-														
j	If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input type="checkbox"/> No												

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) Total
2a	Lobbying nontaxable amount				
b	Lobbying ceiling amount (150% of line 2a, column (e))				
c	Total lobbying expenditures				
d	Grassroots nontaxable amount				
e	Grassroots ceiling amount (150% of line 2d, column (e))				
f	Grassroots lobbying expenditures				

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		✓	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		✓	
c Media advertisements?		✓	
d Mailings to members, legislators, or the public?		✓	
e Publications, or published or broadcast statements?		✓	
f Grants to other organizations for lobbying purposes?		✓	
g Direct contact with legislators, their staffs, government officials, or a legislative body?		✓	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		✓	
i Other activities?	✓		9,346
j Total. Add lines 1c through 1i			9,346
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		✓	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditures next year?	4	
5 Taxable amount of lobbying and political expenditures. See instructions	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (See instructions); and Part II-B, line 1. Also, complete this part for any additional information.

SEE NEXT PAGE

Part IV

Supplemental Information. Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (see instructions); and Part II-B, line 1. Also, complete this part for any additional information.

Return Reference - Identifier	Explanation
SCHEDULE C, PART II-B, LINE 1 - DETAILED DESCRIPTION OF THE LOBBYING ACTIVITY	MT. ASCUTNEY HOSPITAL AND HEALTH CENTER PAYS DUES TO VARIOUS ORGANIZATIONS RELATED TO ITS EXEMPT MISSION. THE AMOUNT REPORTED UNDER OTHER ACTIVITIES IN LINE 1I REFERS TO THE AMOUNT OF LOBBYING ACTIVITIES IDENTIFIED IN DUES PAYMENTS TO THESE OUTSIDE ORGANIZATIONS.

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public Inspection

Name of the organization: WINDSOR HOSPITAL CORPORATION; Employer identification number: 03-0183721

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 2 columns: (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two yes/no questions about donor advisement.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Form for Part II with multiple questions (1-9) regarding conservation easements, including purpose, monitoring, and reporting requirements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Form for Part III with questions (1a, 1b, 2) regarding reporting requirements for art and historical treasures.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):

- a** Public exhibition
- b** Scholarly research
- c** Preservation for future generations
- d** Loan or exchange program
- e** Other

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements.

Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
1c Beginning balance	
1d Additions during the year	
1e Distributions during the year	
1f Ending balance	

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds.

Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	5,444,909	6,547,496	5,256,278	5,052,695	5,060,299
b Contributions					
c Net investment earnings, gains, and losses	490,948	(885,991)	1,496,142	404,533	188,211
d Grants or scholarships					
e Other expenditures for facilities and programs	221,826	216,596	204,924	200,950	195,815
f Administrative expenses					
g End of year balance	5,714,031	5,444,909	6,547,496	5,256,278	5,052,695

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

- a** Board designated or quasi-endowment 0.00 %
- b** Permanent endowment 73.82 %
- c** Term endowment 26.18 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

	Yes	No
(i) Unrelated organizations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
(ii) Related organizations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R?	<input type="checkbox"/>	<input type="checkbox"/>

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		410,000		410,000
b Buildings		19,045,327	12,056,977	6,988,350
c Leasehold improvements				
d Equipment		14,340,498	9,763,930	4,576,568
e Other		16,113,809	10,111,246	6,002,563
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				17,977,481

Part VII Investments—Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A) INVESTMENT IN POOLED FUNDS	32,335,327	END OF YEAR MARKET VALUE
(B) BENEFICIAL INTEREST TRUSTS	1,620,682	END OF YEAR MARKET VALUE
(C) CHARITABLE REMAINDER TRUSTS	234,946	END OF YEAR MARKET VALUE
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 12.)	34,190,955	

Part VIII Investments—Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Column (b) must equal Form 990, Part X, col. (B) line 13.)		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1) RENTAL DEPOSITS	13,278
(2) EQUITY IN SUBSIDIARY	2,673,056
(3) OTHER RECEIVABLES	544,475
(4) RIGHT OF USE ASSETS, NET	4,938,675
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	8,169,484

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) EST. SETTLEMENT W/3RD PARTY PAYORS	676,651
(3) AFFILIATE NOTE PAYABLE	17,585,805
(4) POST RETIREMENT BENEFIT OBLIGATION	340,444
(5) RIGHT OF USE OBLIGATIONS	5,128,867
(6) OTHER LIABILITIES	206,330
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	23,938,097

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d		2e
3	Subtract line 2e from line 1		3
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b		4c
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d		2e
3	Subtract line 2e from line 1		3
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b		4c
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

SEE STATEMENT

Part XIII

Supplemental Information. Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference - Identifier	Explanation
SCHEDULE D, PART V, LINE 4 - INTENDED USES OF ENDOWMENT FUNDS	THE INTENDED USE OF THE ENDOWMENT FUNDS IS TO PROMOTE AND ADVANCE THE FOLLOWING MISSION-RELATED PROGRAMS: HEALTHCARE SERVICES, CHARITY CARE, COMMUNITY OUTREACH AND ADVOCACY, AND EQUIPMENT PURCHASES.
SCHEDULE D, PART X, LINE 2 - FIN 48 (ASC 740) FOOTNOTE	<p>THE ORGANIZATION'S PARENT COMPANY AND SUBSIDIARIES ARE EXEMPT FROM INCOME TAX UNDER SECTION 501(C)(3) OF THE INTERNAL REVENUE CODE. HOWEVER, THE ORGANIZATION IS SUBJECT TO FEDERAL INCOME TAX ON ANY UNRELATED BUSINESS TAXABLE INCOME.</p> <p>ASC SUBTOPIC 740-10, ACCOUNTING FOR UNCERTAINTY IN INCOME TAXES, ADDRESSES THE ACCOUNTING UNCERTAINTY OF INCOME TAXES RECOGNIZED IN AN ENTERPRISE'S FINANCIAL STATEMENTS AND PRESCRIBES A THRESHOLD OF "MORE-LIKELY-THAN-NOT" FOR RECOGNITION AND DERECOGNITION OF TAX POSITIONS TAKEN OR EXPECTED TO BE TAKEN IN A TAX RETURN. SUBTOPIC 740-10 ALSO PROVIDES GUIDANCE ON MEASUREMENT CLASSIFICATION, INTEREST AND PENALTIES AND DISCLOSURE. THE ORGANIZATION HAS DETERMINED THAT THE PROVISIONS OF SUBTOPIC 740-10 DO NOT HAVE A MATERIAL EFFECT ON THE ORGANIZATION'S FINANCIAL STATEMENTS. THE ORGANIZATION BELIEVES IT IS NO LONGER SUBJECT TO EXAMINATIONS FOR FISCAL YEARS PRIOR TO 2020.</p>

**SCHEDULE H
(Form 990)**

Hospitals

OMB No. 1545-0047

2022

Open to Public Inspection

Complete if the organization answered "Yes" on Form 990, Part IV, question 20a.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

Department of the Treasury
Internal Revenue Service

Name of the organization WINDSOR HOSPITAL CORPORATION	Employer identification number 03 0183721
---	---

Part I Financial Assistance and Certain Other Community Benefits at Cost

	Yes	No
1a Did the organization have a financial assistance policy during the tax year? If "No," skip to question 6a	✓	
1b If "Yes," was it a written policy?	✓	
2 If the organization had multiple hospital facilities, indicate which of the following best describes application of the financial assistance policy to its various hospital facilities during the tax year: <input type="checkbox"/> Applied uniformly to all hospital facilities <input type="checkbox"/> Applied uniformly to most hospital facilities <input checked="" type="checkbox"/> Generally tailored to individual hospital facilities		
3 Answer the following based on the financial assistance eligibility criteria that applied to the largest number of the organization's patients during the tax year.		
a Did the organization use Federal Poverty Guidelines (FPG) as a factor in determining eligibility for providing free care? If "Yes," indicate which of the following was the FPG family income limit for eligibility for free care: <input type="checkbox"/> 100% <input type="checkbox"/> 150% <input type="checkbox"/> 200% <input checked="" type="checkbox"/> Other <u>225</u> %	✓	
b Did the organization use FPG as a factor in determining eligibility for providing discounted care? If "Yes," indicate which of the following was the family income limit for eligibility for discounted care: <input type="checkbox"/> 200% <input type="checkbox"/> 250% <input checked="" type="checkbox"/> 300% <input type="checkbox"/> 350% <input type="checkbox"/> 400% <input type="checkbox"/> Other _____ %	✓	
c If the organization used factors other than FPG in determining eligibility, describe in Part VI the criteria used for determining eligibility for free or discounted care. Include in the description whether the organization used an asset test or other threshold, regardless of income, as a factor in determining eligibility for free or discounted care.		
4 Did the organization's financial assistance policy that applied to the largest number of its patients during the tax year provide for free or discounted care to the "medically indigent"?	✓	
5a Did the organization budget amounts for free or discounted care provided under its financial assistance policy during the tax year?	✓	
b If "Yes," did the organization's financial assistance expenses exceed the budgeted amount?	✓	
c If "Yes" to line 5b, as a result of budget considerations, was the organization unable to provide free or discounted care to a patient who was eligible for free or discounted care?		✓
6a Did the organization prepare a community benefit report during the tax year?	✓	
b If "Yes," did the organization make it available to the public?	✓	

7 Financial Assistance and Certain Other Community Benefits at Cost

	(a) Number of activities or programs (optional)	(b) Persons served (optional)	(c) Total community benefit expense	(d) Direct offsetting revenue	(e) Net community benefit expense	(f) Percent of total expense
Financial Assistance and Means-Tested Government Programs						
a Financial Assistance at cost (from Worksheet 1)			154,065	0	154,065	0.23
b Medicaid (from Worksheet 3, column a)			7,913,751	2,474,882	5,438,869	7.95
c Costs of other means-tested government programs (from Worksheet 3, column b)			0	0	0	0.00
d Total. Financial Assistance and Means-Tested Government Programs	0	0	8,067,816	2,474,882	5,592,934	8.17
Other Benefits						
e Community health improvement services and community benefit operations (from Worksheet 4)			983,155	513,637	469,518	0.69
f Health professions education (from Worksheet 5)			360,253	0	360,253	0.53
g Subsidized health services (from Worksheet 6)			9,683,979	8,337,942	1,346,037	1.97
h Research (from Worksheet 7)			0	0	0	0.00
i Cash and in-kind contributions for community benefit (from Worksheet 8)			0	0	0	0.00
j Total. Other Benefits	0	0	11,027,387	8,851,579	2,175,808	3.18
k Total. Add lines 7d and 7j	0	0	19,095,203	11,326,461	7,768,742	11.35

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Cat. No. 50192T

Schedule H (Form 990) 2022

Part II Community Building Activities. Complete this table if the organization conducted any community building activities during the tax year, and describe in Part VI how its community building activities promoted the health of the communities it serves.

	(a) Number of activities or programs (optional)	(b) Persons served (optional)	(c) Total community building expense	(d) Direct offsetting revenue	(e) Net community building expense	(f) Percent of total expense
1 Physical improvements and housing			0	0	0	0.00
2 Economic development			0	0	0	0.00
3 Community support			0	0	0	0.00
4 Environmental improvements			0	0	0	0.00
5 Leadership development and training for community members			0	0	0	0.00
6 Coalition building			0	0	0	0.00
7 Community health improvement advocacy			0	0	0	0.00
8 Workforce development			0	0	0	0.00
9 Other			90,953	0	90,953	0.13
10 Total	0	0	90,953	0	90,953	0.13

Part III Bad Debt, Medicare, & Collection Practices

Section A. Bad Debt Expense

		Yes	No
1 Did the organization report bad debt expense in accordance with Healthcare Financial Management Association Statement No. 15?	1	✓	
2 Enter the amount of the organization's bad debt expense. Explain in Part VI the methodology used by the organization to estimate this amount	2		0
3 Enter the estimated amount of the organization's bad debt expense attributable to patients eligible under the organization's financial assistance policy. Explain in Part VI the methodology used by the organization to estimate this amount and the rationale, if any, for including this portion of bad debt as community benefit	3		0
4 Provide in Part VI the text of the footnote to the organization's financial statements that describes bad debt expense or the page number on which this footnote is contained in the attached financial statements.			

Section B. Medicare

5 Enter total revenue received from Medicare (including DSH and IME)	5	24,458,277
6 Enter Medicare allowable costs of care relating to payments on line 5	6	25,914,937
7 Subtract line 6 from line 5. This is the surplus (or shortfall)	7	(1,456,660)
8 Describe in Part VI the extent to which any shortfall reported on line 7 should be treated as community benefit. Also describe in Part VI the costing methodology or source used to determine the amount reported on line 6. Check the box that describes the method used: <input type="checkbox"/> Cost accounting system <input checked="" type="checkbox"/> Cost to charge ratio <input type="checkbox"/> Other		

Section C. Collection Practices

9a Did the organization have a written debt collection policy during the tax year?	9a	✓	
b If "Yes," did the organization's collection policy that applied to the largest number of its patients during the tax year contain provisions on the collection practices to be followed for patients who are known to qualify for financial assistance? Describe in Part VI	9b	✓	

Part IV Management Companies and Joint Ventures (owned 10% or more by officers, directors, trustees, key employees, and physicians—see instructions)

(a) Name of entity	(b) Description of primary activity of entity	(c) Organization's profit % or stock ownership %	(d) Officers, directors, trustees, or key employees' profit % or stock ownership %	(e) Physicians' profit % or stock ownership %
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				

Part V Facility Information

Section A. Hospital Facilities

(list in order of size, from largest to smallest—see instructions)

How many hospital facilities did the organization operate during the tax year? 1

Name, address, primary website address, and state license number (and if a group return, the name and EIN of the subordinate hospital organization that operates the hospital facility):

1 WINDSOR HOSPITAL CORPORATION
289 COUNTY ROAD, WINDSOR, VT 05089
HTTPS://WWW.MTASCUTNEYHOSPITAL.ORG STATE
LICENSE NO. : 863

Licensed hospital	General medical & surgical	Children's hospital	Teaching hospital	Critical access hospital	Research facility	ER-24 hours	ER-other	Other (describe)	Facility reporting group
✓	✓			✓		✓		DISTINCT PART REHAB UNIT	

Part V Facility Information (continued)

Section B. Facility Policies and Practices

(complete a separate Section B for each of the hospital facilities or facility reporting groups listed in Part V, Section A)

Name of hospital facility or letter of facility reporting group: WINDSOR HOSPITAL CORPORATION

Line number of hospital facility, or line numbers of hospital facilities in a facility reporting group (from Part V, Section A): 1

		Yes	No
Community Health Needs Assessment			
1	Was the hospital facility first licensed, registered, or similarly recognized by a state as a hospital facility in the current tax year or the immediately preceding tax year?		✓
2	Was the hospital facility acquired or placed into service as a tax-exempt hospital in the current tax year or the immediately preceding tax year? If "Yes," provide details of the acquisition in Section C		✓
3	During the tax year or either of the two immediately preceding tax years, did the hospital facility conduct a community health needs assessment (CHNA)? If "No," skip to line 12 If "Yes," indicate what the CHNA report describes (check all that apply):	✓	
a	<input checked="" type="checkbox"/> A definition of the community served by the hospital facility		
b	<input checked="" type="checkbox"/> Demographics of the community		
c	<input checked="" type="checkbox"/> Existing health care facilities and resources within the community that are available to respond to the health needs of the community		
d	<input checked="" type="checkbox"/> How data was obtained		
e	<input checked="" type="checkbox"/> The significant health needs of the community		
f	<input checked="" type="checkbox"/> Primary and chronic disease needs and other health issues of uninsured persons, low-income persons, and minority groups		
g	<input checked="" type="checkbox"/> The process for identifying and prioritizing community health needs and services to meet the community health needs		
h	<input checked="" type="checkbox"/> The process for consulting with persons representing the community's interests		
i	<input checked="" type="checkbox"/> The impact of any actions taken to address the significant health needs identified in the hospital facility's prior CHNA(s)		
j	<input type="checkbox"/> Other (describe in Section C)		
4	Indicate the tax year the hospital facility last conducted a CHNA: <u>20 21</u>		
5	In conducting its most recent CHNA, did the hospital facility take into account input from persons who represent the broad interests of the community served by the hospital facility, including those with special knowledge of or expertise in public health? If "Yes," describe in Section C how the hospital facility took into account input from persons who represent the community, and identify the persons the hospital facility consulted	✓	
6a	Was the hospital facility's CHNA conducted with one or more other hospital facilities? If "Yes," list the other hospital facilities in Section C	✓	
b	Was the hospital facility's CHNA conducted with one or more organizations other than hospital facilities? If "Yes," list the other organizations in Section C	✓	
7	Did the hospital facility make its CHNA report widely available to the public? If "Yes," indicate how the CHNA report was made widely available (check all that apply):	✓	
a	<input checked="" type="checkbox"/> Hospital facility's website (list url): <u>(SEE STATEMENT)</u>		
b	<input checked="" type="checkbox"/> Other website (list url): <u>WWW.MAPPVT.ORG/PNGGRANT</u>		
c	<input checked="" type="checkbox"/> Made a paper copy available for public inspection without charge at the hospital facility		
d	<input checked="" type="checkbox"/> Other (describe in Section C)		
8	Did the hospital facility adopt an implementation strategy to meet the significant community health needs identified through its most recently conducted CHNA? If "No," skip to line 11	✓	
9	Indicate the tax year the hospital facility last adopted an implementation strategy: <u>20 21</u>		
10	Is the hospital facility's most recently adopted implementation strategy posted on a website?	✓	
a	If "Yes," (list url): <u>HTTPS://WWW.MTASCUTNEYHOSPITAL.ORG/ABOUT/COMMUNITY-HEALTH-NEEDS</u>		
b	If "No," is the hospital facility's most recently adopted implementation strategy attached to this return?		
11	Describe in Section C how the hospital facility is addressing the significant needs identified in its most recently conducted CHNA and any such needs that are not being addressed together with the reasons why such needs are not being addressed.		
12a	Did the organization incur an excise tax under section 4959 for the hospital facility's failure to conduct a CHNA as required by section 501(r)(3)?		✓
b	If "Yes" to line 12a, did the organization file Form 4720 to report the section 4959 excise tax?		
c	If "Yes" to line 12b, what is the total amount of section 4959 excise tax the organization reported on Form 4720 for all of its hospital facilities? \$ _____		

Part V Facility Information *(continued)*

Financial Assistance Policy (FAP)

Name of hospital facility or letter of facility reporting group: WINDSOR HOSPITAL CORPORATION

		Yes	No
Did the hospital facility have in place during the tax year a written financial assistance policy that:			
13	Explained eligibility criteria for financial assistance, and whether such assistance included free or discounted care? If "Yes," indicate the eligibility criteria explained in the FAP:	✓	
a	<input checked="" type="checkbox"/> Federal poverty guidelines (FPG), with FPG family income limit for eligibility for free care of <u>2 2 5</u> % and FPG family income limit for eligibility for discounted care of <u>3 0 0</u> %		
b	<input checked="" type="checkbox"/> Income level other than FPG (describe in Section C)		
c	<input checked="" type="checkbox"/> Asset level		
d	<input checked="" type="checkbox"/> Medical indigency		
e	<input checked="" type="checkbox"/> Insurance status		
f	<input checked="" type="checkbox"/> Underinsurance status		
g	<input checked="" type="checkbox"/> Residency		
h	<input checked="" type="checkbox"/> Other (describe in Section C)		
14	Explained the basis for calculating amounts charged to patients?	✓	
15	Explained the method for applying for financial assistance?	✓	
If "Yes," indicate how the hospital facility's FAP or FAP application form (including accompanying instructions) explained the method for applying for financial assistance (check all that apply):			
a	<input checked="" type="checkbox"/> Described the information the hospital facility may require an individual to provide as part of his or her application		
b	<input checked="" type="checkbox"/> Described the supporting documentation the hospital facility may require an individual to submit as part of his or her application		
c	<input checked="" type="checkbox"/> Provided the contact information of hospital facility staff who can provide an individual with information about the FAP and FAP application process		
d	<input type="checkbox"/> Provided the contact information of nonprofit organizations or government agencies that may be sources of assistance with FAP applications		
e	<input type="checkbox"/> Other (describe in Section C)		
16	Was widely publicized within the community served by the hospital facility?	✓	
If "Yes," indicate how the hospital facility publicized the policy (check all that apply):			
a	<input checked="" type="checkbox"/> The FAP was widely available on a website (list url): <u>(SEE STATEMENT)</u>		
b	<input checked="" type="checkbox"/> The FAP application form was widely available on a website (list url): <u>(SEE STATEMENT)</u>		
c	<input checked="" type="checkbox"/> A plain language summary of the FAP was widely available on a website (list url): <u>(SEE STATEMENT)</u>		
d	<input checked="" type="checkbox"/> The FAP was available upon request and without charge (in public locations in the hospital facility and by mail)		
e	<input checked="" type="checkbox"/> The FAP application form was available upon request and without charge (in public locations in the hospital facility and by mail)		
f	<input checked="" type="checkbox"/> A plain language summary of the FAP was available upon request and without charge (in public locations in the hospital facility and by mail)		
g	<input checked="" type="checkbox"/> Individuals were notified about the FAP by being offered a paper copy of the plain language summary of the FAP, by receiving a conspicuous written notice about the FAP on their billing statements, and via conspicuous public displays or other measures reasonably calculated to attract patients' attention		
h	<input checked="" type="checkbox"/> Notified members of the community who are most likely to require financial assistance about availability of the FAP		
i	<input type="checkbox"/> The FAP, FAP application form, and plain language summary of the FAP were translated into the primary language(s) spoken by Limited English Proficiency (LEP) populations		
j	<input checked="" type="checkbox"/> Other (describe in Section C)		

Part V Facility Information *(continued)*

Billing and Collections

Name of hospital facility or letter of facility reporting group: WINDSOR HOSPITAL CORPORATION

	Yes	No
17 Did the hospital facility have in place during the tax year a separate billing and collections policy, or a written financial assistance policy (FAP) that explained all of the actions the hospital facility or other authorized party may take upon nonpayment?	✓	
18 Check all of the following actions against an individual that were permitted under the hospital facility's policies during the tax year before making reasonable efforts to determine the individual's eligibility under the facility's FAP:		
a <input type="checkbox"/> Reporting to credit agency(ies)		
b <input type="checkbox"/> Selling an individual's debt to another party		
c <input type="checkbox"/> Deferring, denying, or requiring a payment before providing medically necessary care due to nonpayment of a previous bill for care covered under the hospital facility's FAP		
d <input type="checkbox"/> Actions that require a legal or judicial process		
e <input type="checkbox"/> Other similar actions (describe in Section C)		
f <input checked="" type="checkbox"/> None of these actions or other similar actions were permitted		
19 Did the hospital facility or other authorized party perform any of the following actions during the tax year before making reasonable efforts to determine the individual's eligibility under the facility's FAP?		✓
If "Yes," check all actions in which the hospital facility or a third party engaged:		
a <input type="checkbox"/> Reporting to credit agency(ies)		
b <input type="checkbox"/> Selling an individual's debt to another party		
c <input type="checkbox"/> Deferring, denying, or requiring a payment before providing medically necessary care due to nonpayment of a previous bill for care covered under the hospital facility's FAP		
d <input type="checkbox"/> Actions that require a legal or judicial process		
e <input type="checkbox"/> Other similar actions (describe in Section C)		
20 Indicate which efforts the hospital facility or other authorized party made before initiating any of the actions listed (whether or not checked) in line 19 (check all that apply):		
a <input checked="" type="checkbox"/> Provided a written notice about upcoming ECAs (Extraordinary Collection Action) and a plain language summary of the FAP at least 30 days before initiating those ECAs (if not, describe in Section C)		
b <input checked="" type="checkbox"/> Made a reasonable effort to orally notify individuals about the FAP and FAP application process (if not, describe in Section C)		
c <input checked="" type="checkbox"/> Processed incomplete and complete FAP applications (if not, describe in Section C)		
d <input checked="" type="checkbox"/> Made presumptive eligibility determinations (if not, describe in Section C)		
e <input type="checkbox"/> Other (describe in Section C)		
f <input type="checkbox"/> None of these efforts were made		

Policy Relating to Emergency Medical Care

21 Did the hospital facility have in place during the tax year a written policy relating to emergency medical care that required the hospital facility to provide, without discrimination, care for emergency medical conditions to individuals regardless of their eligibility under the hospital facility's financial assistance policy?	✓	
If "No," indicate why:		
a <input type="checkbox"/> The hospital facility did not provide care for any emergency medical conditions		
b <input type="checkbox"/> The hospital facility's policy was not in writing		
c <input type="checkbox"/> The hospital facility limited who was eligible to receive care for emergency medical conditions (describe in Section C)		
d <input type="checkbox"/> Other (describe in Section C)		

Part V Facility Information *(continued)*

Charges to Individuals Eligible for Assistance Under the FAP (FAP-Eligible Individuals)

Name of hospital facility or letter of facility reporting group: WINDSOR HOSPITAL CORPORATION

		Yes	No
22	Indicate how the hospital facility determined, during the tax year, the maximum amounts that can be charged to FAP-eligible individuals for emergency or other medically necessary care:		
a	<input checked="" type="checkbox"/> The hospital facility used a look-back method based on claims allowed by Medicare fee-for-service during a prior 12-month period		
b	<input type="checkbox"/> The hospital facility used a look-back method based on claims allowed by Medicare fee-for-service and all private health insurers that pay claims to the hospital facility during a prior 12-month period		
c	<input type="checkbox"/> The hospital facility used a look-back method based on claims allowed by Medicaid, either alone or in combination with Medicare fee-for-service and all private health insurers that pay claims to the hospital facility during a prior 12-month period		
d	<input type="checkbox"/> The hospital facility used a prospective Medicare or Medicaid method		
23	During the tax year, did the hospital facility charge any FAP-eligible individual to whom the hospital facility provided emergency or other medically necessary services more than the amounts generally billed to individuals who had insurance covering such care? If "Yes," explain in Section C.	23	✓
24	During the tax year, did the hospital facility charge any FAP-eligible individual an amount equal to the gross charge for any service provided to that individual? If "Yes," explain in Section C.	24	✓

Supplemental Information. Section C. Supplemental Information for Part V, Section B. Provide descriptions required for Part V, Section B, lines 2, 3j, 5, 6a, 6b, 7d, 11, 13b, 13h, 15e, 16j, 18e, 19e, 20a, 20b, 20c, 20d, 20e, 21c, 21d, 23, and 24. If applicable, provide separate descriptions for each hospital facility in a facility reporting group, designated by facility reporting group letter and hospital facility line number from Part V, Section A ("A, 1," "A, 4," "B, 2," "B, 3," etc.) and name of hospital facility.

Return Reference - Identifier	Explanation
<p>SCHEDULE H, PART V, SECTION B, LINE 3E - THE SIGNIFICANT HEALTH NEEDS OF THE COMMUNITY</p>	<p>THE SIGNIFICANT HEALTH NEEDS ARE A PRIORITIZED DESCRIPTION OF THE SIGNIFICANT HEALTH NEEDS OF THE COMMUNITY AS IDENTIFIED THROUGH THE CHNA.</p>
<p>SCHEDULE H, PART V, SECTION B, LINE 5 - INPUT FROM PERSONS WHO REPRESENT BROAD INTERESTS OF COMMUNITY SERVED</p>	<p>FACILITY NAME: WINDSOR HOSPITAL CORPORATION</p> <p>DESCRIPTION: METHODS EMPLOYED IN THE ASSESSMENT INCLUDED A SURVEY OF AREA RESIDENTS MADE AVAILABLE THROUGH THE ELECTRONIC MAIL, PHYSICAL PRINTED SURVEYS DISTRIBUTED THROUGH THE COMMUNITIES' WEBSITE LINKS, A SURVEY OF KEY COMMUNITY STAKEHOLDERS WHO ARE AGENCY, MUNICIPAL OR HEALTH AND HUMAN SERVICE / COMMUNITY LEADERS, A SERIES OF ELEVEN COMMUNITY DISCUSSION GROUPS CONVENED IN THE MT. ASCUTNEY HOSPITAL SERVICE AREA, AND A REVIEW OF AVAILABLE POPULATION DEMOGRAPHICS AND HEALTH STATUS INDICATORS WAS DONE. THE ORGANIZATIONS OTHER THAN HOSPITALS CONSULTED IN CONDUCTING THE CHNA INCLUDED LAKE SUNAPEE REGION VNA AND HOSPICE, VISITING NURSE AND HOSPICE OF VT AND NH (HOME-VISITING PROGRAMS FOR FAMILIES WITH YOUNG CHILDREN AND FOR SENIORS WITH COMPLEX HEALTH NEEDS), THE NEW HAMPSHIRE COMMUNITY HEALTH INSTITUTE/JSI, AND OTHER COMMUNITY ORGANIZATIONS SERVING PEOPLE AFFECTED BY POVERTY AND POOR HEALTH. THESE GROUPS HELPED TO RECEIVE INPUT FROM ALL SECTORS, INCLUDING THE UNINSURED, INCOME-VULNERABLE, AND MEDICALLY UNDERSERVED POPULATIONS.</p> <p>AT THE BEGINNING OF THE KEY COMMUNITY STAKEHOLDER SURVEY, RESPONDENTS WERE ASKED TO INDICATE THE REGION THEY PRIMARILY SERVE OR ARE MOST FAMILIAR WITH. A TOTAL OF 57 KEY STAKEHOLDER RESPONDENTS INDICATED THAT THEIR RESPONSES WERE REFLECTIVE OF THE GREATER WINDSOR AREA. RESPONDENTS REPRESENTED THE FOLLOWING SECTORS:</p> <ul style="list-style-type: none"> - HUMAN SERVICE/SOCIAL SERVICES - EDUCATION/YOUTH SERVICES - COMMUNITY MEMBER/VOLUNTEER - PUBLIC HEALTH - MUNICIPAL/COUNTY/STATE GOVERNMENT - MEDICAL CARE/HOSPITAL - FAITH ORGANIZATION - LONG-TERM CARE - MENTAL HEALTH/BEHAVIORAL HEALTH - CIVIC/CULTURAL ORGANIZATION - FIRE/EMERGENCY MEDICAL SERVICE - HOME HEALTH CARE - BUSINESS/OTHER
<p>SCHEDULE H, PART V, SECTION B, LINE 6A - CHNA CONDUCTED WITH ONE OR MORE OTHER HOSPITAL FACILITIES</p>	<p>FACILITY NAME: WINDSOR HOSPITAL CORPORATION</p> <p>DESCRIPTION: THE CHNA WAS CONDUCTED WITH OTHER HOSPITAL FACILITIES INCLUDING DARTMOUTH-HITCHCOCK, ALICE PECK DAY MEMORIAL HOSPITAL, NEW LONDON HOSPITAL, AND VALLEY REGIONAL HEALTHCARE.</p>
<p>SCHEDULE H, PART V, SECTION B, LINE 6B - CHNA CONDUCTED WITH ONE OR MORE ORGANIZATIONS OTHER THAN HOSPITAL FACILITIES</p>	<p>FACILITY NAME: WINDSOR HOSPITAL CORPORATION</p> <p>DESCRIPTION: ORGANIZATIONS, OTHER THAN HOSPITALS WHO PARTICIPATED WITH MAHHC TO CONDUCT THE CHNA INCLUDED: LAKE SUNAPEE REGION VNA AND HOSPICE, VISITING NURSE AND HOSPICE FOR VT AND NH, TECHNICAL SUPPORT FROM THE NEW HAMPSHIRE COMMUNITY HEALTH INSTITUTE/JSI; COMMUNITY PARTNERS WHO ASSISTED IN DISSEMINATING THE CHNA THROUGH THEIR NETWORKS INCLUDED WINDSOR SOUTHEAST SUPERVISORY UNION, WINDSOR CENTRAL SUPERVISORY UNION, HUMAN SERVICE AGENCIES FROM THE GREATER UPPER VALLEY INTEGRATED SERVICES TEAM, MAHHC IMMUNIZATION CLINICS, LOCAL BLACK LIVES MATTER/JEDI COMMITTEE, PARENT-CHILD CENTERS, VERMONT STUDENT ASSISTANCE CORPORATION, SOUTH EASTERN VERMONT COMMUNITY ACTION, ECONOMIC SERVICES, WISE, VEGGIE VAN GO, LOCAL TOWN GOVERNMENT'S, AND WINDSOR VT ROTARY.</p>
<p>SCHEDULE H, PART V, SECTION B, LINE 7 - HOSPITAL FACILITY'S WEBSITE (LIST URL)</p>	<p>HTTPS://WWW.MTASCUTNEYHOSPITAL.ORG/ABOUT/COMMUNITY-HEALTH-NEEDS</p>

Return Reference - Identifier	Explanation
<p>SCHEDULE H, PART V, SECTION B, LINE 7D - OTHER METHODS CHNA REPORT MADE WIDELY AVAILABLE</p>	<p>FACILITY NAME: WINDSOR HOSPITAL CORPORATION</p> <p>DESCRIPTION: THE CHNA REPORT WAS PREPARED AND MADE AVAILABLE AND DISTRIBUTED THROUGH PRESENTATIONS MADE TO THE HOSPITAL'S BOARD OF TRUSTEES, THE MT. ASCUTNEY COMMUNITY HEALTH COMMITTEE, AS WELL AS THE BLUEPRINT COMMUNITY HEALTH TEAM, WINDSOR CONNECTION RESOURCE CENTER, PATCH TEAM, WINDSOR HSA COMMUNITY COLLABORATIVE, GREATER UPPER VALLEY INTEGRATED SERVICES TEAM, MAHHC COMMUNITY HEALTH COMMITTEE AND A REGIONAL CONVENING OF ALL NETWORKS AND WORKGROUPS OF THE COMMUNITY HEALTH IMPLEMENTATION PLAN. AN ELECTRONIC COPY WAS DISSEMINATED TO THE LOCAL TOWN SELECTBOARDS OF WINDSOR, HARTLAND, WEATHERSFIELD, BROWNSVILLE, AND WOODSTOCK.</p> <p>THE CHNA AND ALL INFORMATION IN THE NEEDS ASSESSMENT IS AVAILABLE FOR STAKEHOLDERS. THE CHNA IS ALSO AVAILABLE, UPON REQUEST, VIA PAPER COPY AT THE HOSPITAL'S MAIN INFORMATION DESK.</p>

Return Reference - Identifier	Explanation
<p>SCHEDULE H, PART V, SECTION B, LINE 11 - HOW HOSPITAL FACILITY IS ADDRESSING NEEDS IDENTIFIED IN CHNA</p>	<p>FACILITY NAME: WINDSOR HOSPITAL CORPORATION</p> <p>DESCRIPTION: THE MISSION OF MT. ASCUTNEY HOSPITAL AND HEALTH CENTER (MAHHC) IS TO IMPROVE THE LIVES OF THOSE WE SERVE. TO ACCOMPLISH THIS, WE AND OUR COMMUNITY PARTNERS REGULARLY REACH OUT TO ENGAGE IN DIALOGUE WITH PEOPLE ACROSS OUR AREA ABOUT PRESSING HEALTH NEEDS. THE RESULT OF THIS WORK IS A COMPREHENSIVE LOCAL COMMUNITY HEALTH NEEDS ASSESSMENT (CHNA).</p> <p>THIS ASSESSMENT IS DESIGNED TO IDENTIFY COMMUNITY HEALTH CONCERNS AND PRIORITIES AND LEAD TO OPPORTUNITIES TO IMPROVE COMMUNITY HEALTH AND HEALTHCARE DELIVERY SYSTEMS.</p> <p>THE GEOGRAPHIC AREA COVERED BY THE ASSESSMENT INCLUDES 13 MUNICIPALITIES IN VERMONT AND NEW HAMPSHIRE THAT COMPRISE THE MAHHC SERVICE AREA.</p> <p>THE CHNA LEADS TO A LOCAL COMMUNITY HEALTH IMPROVEMENT PLAN (CHIP) WITH STRATEGIES AND METRICS TO IMPROVE HEALTH AND REDUCE RISKS LEADING TO CHRONIC DISEASE NOT ONLY FOR INDIVIDUALS, BUT FOR THE ENTIRE COMMUNITY. THIS CHNA/CHIP PROCESS, WHICH INCORPORATES INPUT FROM PEOPLE WHO REPRESENT THE COMMUNITY'S BROAD INTERESTS, IS AN ESSENTIAL PART OF CREATING AN ACCOUNTABLE COMMUNITY FOR HEALTH. THE ASSESSMENT PROCESS FOSTERS ENGAGEMENT, AND THE RESULTS HELP US TO UNDERSTAND THE SPECIFIC ISSUES FACING OUR COMMUNITIES SO THAT WE CAN DEVELOP EFFECTIVE, COLLECTIVE IMPACT SOLUTIONS.</p> <p>IN FISCAL YEAR 2023, WE IMPLEMENTED THE FOLLOWING PROGRAMS WITHIN OUR COMMUNITY HEALTH IMPROVEMENT PLAN DESIGNED TO ADDRESS THE PRIORITY HEALTH NEEDS AREA OF THE COMMUNITY HEALTH NEEDS ASSESSMENT.</p> <p>HEALTH EQUITY</p> <p>DECADES LONG STIGMATIZATION OF SUBSTANCE USE AND MENTAL HEALTH CONDITIONS HAS CREATED BARRIERS TO SEEKING HELP. MUCH OF OUR COMMUNITY WORK AIMS TO REDUCE STIGMA, HONORING THE DIGNITY OF EACH PERSON AND HELPING TO INSTILL A SENSE OF BELONGING AND WORTHINESS. SEE WWW.WEAREWORTHWHILE.ORG AND HTTPS://BIT.LY/GPA_SFL</p> <p>OTHER HEALTH EQUITY PROJECTS AIMED AT DECREASING HEALTH DISPARITIES INCLUDE PROVIDING TRANSPORTATION FOR MEDICAL CARE ACCESS AND INCREASED FOOD SECURITY OPTIONS.</p> <p>SUBSTANCE USE TREATMENT AND RECOVERY</p> <p>WE CONTINUED OUR COMMUNITY-BASED INVESTMENTS IN SUBSTANCE USE PREVENTION BY SUBAWARDING FUNDING FOR PREVENTION AND SUPPORTED THE TWICE ANNUAL DEA DRUG TAKE BACK EVENT COLLECTIONS. WE UPDATED A HEALTH DISPARITY DATA REPORT AND CONTINUED ROBUST IMPLEMENTATION OF OUR WWW.WEAREWORTHWHILE.ORG ANTI-SELF-STIGMA CAMPAIGN. WE CONTINUED OUR EMERGENCY DEPARTMENT INITIATIVES: INCREASE ACCESS TO MEDICATION-ASSISTED TREATMENT, ALCOHOL DETOXIFICATION, NARCAN DISTRIBUTION, AND RECOVERY COACHING. WE HAVE WORKED WITH THE SYRINGE SERVICE PROGRAM AND CONNECTICUT VALLEY ADDICTION RECOVERY (CVAR) TO INCREASE EDUCATION AND ACCESS TO HARM REDUCTION SERVICES. MAHHC IS THE ADMINISTRATIVE ENTITY FOR THE STATE OF VERMONT'S HUB AND SPOKE, MAT TREATMENT FRAMEWORK, SUPPORTING FINANCIAL STABILITY FOR OPIOID AND ALCOHOL TREATMENT PROVIDERS.</p> <p>HEALTHY YOUTH AND FAMILY THROUGH PREVENTION</p> <p>SEVERAL FACTORS IN OUR CULTURE AND SOCIETY CAN INFLUENCE A CHILD OR A FAMILY'S LIFE FOR BETTER OR WORSE. WE WORK TO MANAGE RISK FACTORS AND BUILD PROTECTIVE FACTORS THAT CAN CONTRIBUTE TO POSITIVE, LIFE-LONG IMPACTS. OUR FAMILY WELLNESS PROGRAM PROVIDED 791 WELLNESS COACHING SESSIONS TO PATIENTS AND FAMILIES. WE INVESTED TIME AND EXPERTISE IN SUPPORTING ONGOING, WEEKLY PLAYGROUP CONNECTIONS AND MONTHLY CIRCLE OF SECURITY PARENTING SESSIONS, ONLINE AND IN PERSON. WE CONTINUE TO OFFER THE NATIONALLY RECOGNIZED DULCE PROGRAM, ENTERING THE 5TH YEAR WITH MT ASCUTNEY PEDIATRICS. 202 FAMILIES ENGAGED IN THE DULCE ELEMENT OF PEDIATRICS.</p> <p>SOCIAL SERVICES</p> <p>OUR AREA OF VT HAS ONE OF THE MOST RAPIDLY AGING DEMOGRAPHIC POPULATIONS IN THE STATE AS WELL AS MANY EXPERIENCING POVERTY. MAHHC COMMUNITY HEALTH WORKS TO ADDRESS SENIOR HEALTH AND THE SUPPORT THE SOCIAL CONDITIONS THAT HELP MEET PEOPLE'S BASIC NEEDS. MT ASCUTNEY HEALTH CONNECTIONS IS PART OF THE VT FREE AND REFERRAL CLINICS SYSTEM IN VT. WE DISTRIBUTE VOUCHERS TO MAKE MEDICATION AND DENTAL WORK MORE AFFORDABLE FOR MANY. THE GOAL IS TO ELIMINATE BARRIERS TO ACCESSING MEDICAL CARE. MEDICATION DENTAL VOUCHER SUPPORT IN 2023 TOTALED \$30,620.</p> <p>VOLUNTEERS IN ACTION IS PART OF SOCIAL SERVICES AT MAHHC. VIA PROVIDES SERVICES THAT ALLOW MANY TO AGE IN PLACE AND MAINTAIN INDEPENDENCE WITH ASSISTANCE WITH MEALS, TRANSPORTATION, FRIENDLY VISITING, ETC. VIA IS A NEIGHBOR-HELPING-NEIGHBOR APPROACH. IN 2023, VIA PROVIDED 1,940 VOLUNTEER RIDES, DRIVING 16,962 MILES. THE RIDES TO WELLNESS (GAS VOUCHERS TO HEALTH APPOINTMENTS) ALSO PROVIDED 416 RIDES, DRIVING 5,130 MILES.</p> <p>FOR FOOD SECURITY, VIA PROVIDED 19,000 MEALS ON WHEELS AND COLLABORATED WITH THE VERMONT FOOD BANK ON THE VEGGIEVANGO MONTHLY PROGRAM WHICH DISTRIBUTES FREE PRODUCE SERVING 3802 HOUSEHOLDS IN 2023.</p> <p>AT THE MAHHC RUN WINDSOR RESOURCE CENTER, STAFF HELPED A RECORD NUMBER OF 5,653 PEOPLE NAVIGATE TO IMPORTANT SOCIAL SERVICES. BROKEN DOWN, THESE SERVICES HELPED: 43% SENIOR CITIZENS, 21% PERSONS EXPERIENCING MENTAL HEALTH OR SUBSTANCE USE, 25% PERSONS NEEDING HELP WITH BASIC NEEDS SUCH AS FOOD, CLOTHING, LAUNDRY, PERSONAL CARE PRODUCTS, AND SHOWERS.</p>

Return Reference - Identifier	Explanation
<p>SCHEDULE H, PART V, SECTION B, LINE 13B - ELIGIBILITY FOR FREE OR DISCOUNTED CARE</p>	<p>FACILITY NAME: WINDSOR HOSPITAL CORPORATION</p> <p>DESCRIPTION: PATIENTS WHOSE FAMILY INCOME EXCEEDS 300% OF FPL MAY BE ELIGIBLE TO RECEIVE A DISCOUNT BASED ON THE SELF-PAY BALANCE. DISCOUNTS WILL BE GRANTED SUCH THAT THE TOTAL SELF-PAY BILL DOES NOT EXCEED 10% OF 2 YEARS GROSS INCOME, PLUS 10% OF ASSETS IN EXCESS OF THE SHELTERED ASSET CALCULATION AS DESCRIBED IN THE POLICY. ANY DISCOUNTS FOR PATIENTS WHOSE FAMILY EXCEEDS 300% OF FPL MUST BE APPROVED BY THE FINANCIAL ASSISTANCE APPEALS COMMITTEE BASED ON A WRITTEN APPEAL FROM THE PATIENT OR RESPONSIBLE PARTY.</p>
<p>SCHEDULE H, PART V, SECTION B, LINE 13H - OTHER ELIGIBILITY CRITERIA FOR FINANCIAL ASSISTANCE</p>	<p>FACILITY NAME: WINDSOR HOSPITAL CORPORATION</p> <p>DESCRIPTION: MAHHC APPLIES A DISCOUNT, CALCULATED ANNUALLY, TO THE FAP ELIGIBLE PATIENT'S GROSS CHARGES AND BALANCES WHERE THERE IS NO INSURANCE, OR TO MEDICALLY NECESSARY SERVICES PROCESSED BY INSURANCE CARRIERS RESULTING IN A BALANCE, WHICH THE PATIENT IS EXPECTED TO PAY. THIS ASSURES A PATIENT IS NOT BILLED AT AN AMOUNT GREATER THAN GENERALLY BILLED TO PATIENTS WITH INSURANCE. THIS POLICY IS REFERENCE IN THE FINANCIAL ASSISTANCE FOR HEALTHCARE SERVICES POLICY (FAP).</p>
<p>SCHEDULE H, PART V, SECTION B, LINE 16A - FAP AVAILABLE WEBSITE</p>	<p>HTTPS://WWW.MTASCUTNEYHOSPITAL.ORG/YOUR-VISIT/BILLING-FINANCIAL-ASSISTANCE</p>
<p>SCHEDULE H, PART V, SECTION B, LINE 16B - FAP APPLICATION FORM WEBSITE</p>	<p>HTTPS://WWW.MTASCUTNEYHOSPITAL.ORG/YOUR-VISIT/BILLING-FINANCIAL-ASSISTANCE</p>
<p>SCHEDULE H, PART V, SECTION B, LINE 16C - PLAIN LANGUAGE FAP SUMMARY WEBSITE</p>	<p>HTTPS://WWW.MTASCUTNEYHOSPITAL.ORG/YOUR-VISIT/BILLING-FINANCIAL-ASSISTANCE</p>
<p>SCHEDULE H, PART V, SECTION B, LINE 16J - OTHER WAYS HOSPITAL PUBLICIZED FINANCIAL ASSISTANCE POLICY</p>	<p>FACILITY NAME: WINDSOR HOSPITAL CORPORATION</p> <p>DESCRIPTION: THE FINANCIAL ASSISTANCE POLICY IS POSTED ON MAHHC'S WEBSITE, INCLUDING THE VERBATIM POLICY AND A SHORTER, MORE PATIENT-FRIENDLY PLAIN-LANGUAGE SUMMARY. MAHHC PROVIDES THE PLAIN-LANGUAGE SUMMARY BROCHURE TO ALL INPATIENTS, EMERGENCY DEPARTMENT INTAKES, UNINSURED, AND SELF-PAY INDIVIDUALS. MAHHC CONTINUES TO NOTIFY PATIENTS ON THE BACK OF THE BILLING STATEMENT ABOUT FINANCIAL ASSISTANCE AVAILABLE TO THEM. ADDITIONALLY, MAHHC POSTS INFORMATION ABOUT THE POLICY IN PUBLIC AREAS THROUGHOUT THE FACILITIES INCLUDING ADMISSION OFFICES, PUBLIC AREA BOARDS THROUGHOUT THE FACILITIES, THE EMERGENCY ROOMS, AND FINANCIAL ASSISTANCE POLICY BROCHURES IN PATIENT AREAS. MAHHC SCREENS 100% OF UNINSURED INPATIENT AND SAME-DAY PATIENTS PRIOR TO ADMISSION. AS PART OF THIS PROCESS, MAHHC CHECKS ALL STATE AND FEDERAL PROGRAMS TO SEE IF INDIVIDUALS ARE ELIGIBLE FOR ASSISTANCE. PATIENTS ARE ALSO SCREENED TO DETERMINE QUALIFICATION FOR FINANCIAL ASSISTANCE AND THE APPLICATION IS PROVIDED AND/OR COMPLETED AT THIS TIME.</p>

Part V Facility Information *(continued)*

Section D. Other Health Care Facilities That Are Not Licensed, Registered, or Similarly Recognized as a Hospital Facility
(list in order of size, from largest to smallest)

How many non-hospital health care facilities did the organization operate during the tax year? 0

Name and address	Type of facility (describe)
1	
2	
3	
4	
5	
6	
7	
8	
9	
10	

Provide the following information.

- 1 **Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II; Part III, lines 2, 3, 4, 8 and 9b.
- 2 **Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any needs assessments reported in Part V, Section B.
- 3 **Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 **Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 **Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e.g., open medical staff, community board, use of surplus funds, etc.).
- 6 **Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 **State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

Return Reference - Identifier	Explanation
SCHEDULE H, PART I, LINE 7 - DESCRIBE SUBSIDIZED HEALTH SERVICE COSTS FROM PHYSICIAN CLINIC ON LINE 7G	THE ORGANIZATION DID NOT INCLUDE ANY SUBSIDIZED HEALTH SERVICE COSTS ATTRIBUTABLE TO A PHYSICIAN CLINIC ON PART I, LINE 7G.
SCHEDULE H, PART I, LINE 7 - EXPLANATION OF COSTING METHODOLOGY USED FOR CALCULATING LINE 7 TABLE	A COST-TO-CHARGE RATIO IS USED IN CALCULATING THE AMOUNTS IN LINES 7A. A COST ACCOUNTING SYSTEM WHICH ADDRESSES ALL PATIENTS' SEGMENTS WAS USED TO CALCULATE THE AMOUNTS REPORTED IN THE TABLE FOR ALL OTHER LINES. THERE IS NO AMOUNT OF BAD DEBT INCLUDED IN LINE 7.
SCHEDULE H, PART II - DESCRIBE HOW COMMUNITY BUILDING ACTIVITIES PROMOTE THE HEALTH OF THE COMMUNITY	THE COMMUNITY BUILDING ACTIVITIES INCLUDE COLLABORATIONS WITH VARIOUS LOCAL AGENCIES SUCH AS THE HOUSING COMMUNITY HEALTH IMPROVEMENT PLAN WORKGROUP AND THE WINDSOR IMPROVEMENT CORPORATION TO IMPROVE THE HEALTH OF THE PEOPLE IN THE AREAS THAT MAHHC SERVES. ADDITIONALLY, WE MANAGE THE WINDSOR CONNECTION RESOURCE CENTER WHICH HOSTS MANY COMMUNITY PARTNER ASSOCIATIONS INCLUDING, BUT NOT LIMITED TO: INDEPENDENT MENTAL HEALTH COUNSELORS, HEALTH CARE & REHABILITATION SERVICES, SENIOR SOLUTIONS, TURNING POINT RECOVERY CENTER OF SPRINGFIELD, VISITING NURSE AND HOSPICE FOR VERMONT AND NEW HAMPSHIRE, VERMONT ADULT LEARNING, VERMONT DEPARTMENT FOR CHILDREN AND FAMILIES, VERMONT DEPARTMENT OF LABOR, AND VERMONT ECONOMIC SERVICES.
SCHEDULE H, PART III, LINE 2 - METHODOLOGY USED TO ESTIMATE BAD DEBT	AS A RESULT OF NEW ACCOUNTING GUIDANCE (STATEMENT 15 AND ASC 606), EFFECTIVE FY21 BAD DEBT IS NO LONGER AN EXPENSE, BUT IS INCLUDED AS A REDUCTION IN NET PATIENT REVENUE.
SCHEDULE H, PART III, LINE 3 - FAP ELIGIBLE PATIENT BAD DEBT CALCULATION METHODOLOGY	BAD DEBT IS NO LONGER TREATED AS AN EXPENSE EFFECTIVE FY21 AS A RESULT OF NEW ACCOUNTING GUIDANCE (STATEMENT 15 AND ASC 606). AS A RESULT, AN AMOUNT ATTRIBUTABLE TO PATIENTS ELIGIBLE UNDER THE ORGANIZATION'S FINANCIAL ASSISTANCE POLICY IS UNABLE TO BE REASONABLY ESTIMATED.
SCHEDULE H, PART III, LINE 4 - FOOTNOTE IN ORGANIZATION'S FINANCIAL STATEMENTS DESCRIBING BAD DEBT	AS A RESULT OF ACCOUNTING CHANGES (ASC 606), BAD DEBT IS NO LONGER AN EXPENSE, BUT IS INCLUDE AS A REDUCTION IN NET PATIENT REVENUE. THEREFORE, THERE IS NO SEPARATE FOOTNOTE IN THE AUDITED FINANCIAL STATEMENTS THAT DESCRIBES BAD DEBT.
SCHEDULE H, PART III, LINE 8 - DESCRIBE EXTENT ANY SHORTFALL FROM LINE 7 TREATED AS COMMUNITY BENEFIT AND COSTING METHOD USED	THE SHORTFALL REPRESENTS THE PPS REIMBURSEMENT DIFFERENCE OF THE REHAB UNITS. SINCE THE REIMBURSEMENT DOES NOT COVER THE COSTS OF THESE UNITS, A SUBSIDY IS CREATED. BECAUSE THE HOSPITAL DETERMINED THAT THESE SERVICES ARE IMPORTANT TO THE SERVICE AREA, THE HOSPITAL COVERS THE SUBSIDY. THE COSTING METHODOLOGY USED IN THE CALCULATION WAS THE COST TO CHARGE RATIO.
SCHEDULE H, PART III, LINE 9B - DID COLLECTION POLICY CONTAIN PROVISIONS ON COLLECTION PRACTICES FOR PATIENTS WHO ARE KNOWN TO QUALIFY FOR ASSISTANCE	MAHHC'S COLLECTION POLICY AND CHARITABLE CARE POLICIES ARE CONSISTENTLY APPLIED TO ALL PATIENTS. OUR COLLECTION POLICY APPLIES TO ANY BALANCE OWED BY THE PATIENT WHETHER IT IS A BALANCE AFTER INSURANCE, A BALANCE WITH NO INSURANCE, OR A BALANCE AFTER AN ADJUSTMENT FOR PARTIAL CHARITABLE CARE. STATEMENTS AND WRITE-OFF CRITERIA ARE THE SAME FOR ALL LIKE BALANCES, REGARDLESS OF THE REASON FOR THE BALANCE AND REGARDLESS OF WHETHER IT IS A BALANCE AFTER CHARITABLE CARE OR NOT. PATIENTS FOR FINANCIAL ASSISTANCE RECEIVE THE APPROPRIATE ADJUSTMENT ON THEIR BILL. IF A BALANCE REMAINS AFTER THAT ADJUSTMENT, THEY ARE BILLED ACCORDING TO THE COLLECTION POLICY FOR IT.

Return Reference - Identifier	Explanation
<p>SCHEDULE H, PART VI, LINE 2 - NEEDS ASSESSMENT</p>	<p>IN THE FIRST HALF OF 2021 A COMMUNITY HEALTH NEEDS ASSESSMENT WAS COMPLETED BY MT. ASCUTNEY HOSPITAL AND HEALTH CENTER IN PARTNERSHIP WITH DARTMOUTH-HITCHCOCK, ALICE PECK DAY MEMORIAL HOSPITAL, VALLEY REGIONAL HEALTH CARE, NEW LONDON HOSPITAL, VISITING NURSE AND HOSPICE OF VERMONT AND NEW HAMPSHIRE, AND THE JOHN SNOW INSTITUTE. THE PURPOSE OF THE ASSESSMENT WAS TO IDENTIFY COMMUNITY HEALTH NEEDS, PRIORITIES AND OPPORTUNITIES FOR COMMUNITY HEALTH AND HEALTH CARE DELIVERY SYSTEM IMPROVEMENT. FOR THE PURPOSE OF THE ASSESSMENT THE GEOGRAPHIC AREA FOR MT. ASCUTNEY HOSPITAL AND HEALTH CENTER WAS 13 MUNICIPALITIES IN VERMONT AND NEW HAMPSHIRE WITH A TOTAL RESIDENT POPULATION OF 44,035 PEOPLE. METHODS EMPLOYED IN THE ASSESSMENT INCLUDED SURVEYS OF COMMUNITY RESIDENTS MADE AVAILABLE ONLINE AND ON PAPER PLACED IN NUMEROUS LOCATIONS THROUGHOUT THE REGION. WE DID A DIRECT EMAIL SURVEY OF KEY STAKEHOLDERS AND COMMUNITY LEADERS REPRESENTING MULTIPLE COMMUNITY SECTORS. WE ORGANIZED AND DELIVERED A SET OF COMMUNITY DISCUSSION GROUPS. WE COMPILED THE RESULTS FROM THE ASSESSMENT ACTIVITIES AND FOCUSED SPECIFICALLY ON BEHAVIORAL HEALTH NEEDS AND GAPS AND A REVIEW OF POPULATION DEMOGRAPHICS AND HEALTH STATUS INDICATORS. ALL INFORMATION FROM THE COLLECTIVE ACTIVITIES WERE ANALYZED TO PRODUCE THE ASSESSMENT WHICH LEAD US IN FOCUSING OUR WORK TO SERVE VULNERABLE AND DISPROPORTIONALLY SERVED POPULATIONS IN THE REGION INCLUDING POPULATIONS THAT EXPERIENCE LIMITED HEALTHCARE TO HEALTH-RELATED SERVICES OR RESOURCES DUE TO INCOME, AGE, DISABILITY AND SOCIAL OR PHYSICAL ISOLATION.</p> <p>IN ADDITION, THE MAHHC COMMUNITY HEALTH STAFF PARTICIPATE IN OR LEAD MULTIPLE COMMUNITY COALITIONS AND PROJECTS CONNECTING US TO A WIDE ARRAY OF COMMUNITY-BASED HEALTH, MUNICIPAL, SCHOOL, SERVICE ORGANIZATION, REGIONAL PLANNING AND STATE PUBLIC HEALTH STAKEHOLDERS. WE REGULARLY REVIEW EMERGING VT STATE HEALTH DATA; QUANTITATIVE AND QUALITATIVE DATA FROM LOCAL SOURCES (NEWSPAPERS, REGIONAL PLANNING OFFICES, COMMUNITY FORUMS), AND CONVERSATIONS WITH COMMUNITY PARTNERS TO IDENTIFY CONCERNS THAT ARE EMERGING, INTENSIFYING, OR ARE THE SOURCE OF LOCAL ATTENTION SINCE THE LAST CHNA WAS CONDUCTED.</p>
<p>SCHEDULE H, PART VI, LINE 3 - PATIENT EDUCATION</p>	<p>PATIENTS WHO ARE IDENTIFIED AS WITHOUT INSURANCE AT REGISTRATION OR REFERRED TO BY A PHYSICIAN/PROVIDER ARE PROVIDED WITH INFORMATION AS TO AVAILABLE LOCAL, STATE AND FEDERAL SERVICES BY DEDICATED STAFF. PATIENTS ARE ALSO ASSISTED IN APPLYING FOR HEALTH INSURANCE, WHETHER ON THE COMMERCIAL EXCHANGE OR WITH GOVERNMENTAL INSURERS. INFORMATION AND THE APPLICATION FOR FINANCIAL ASSISTANCE IS PROVIDED, ALONG WITH ASSISTANCE IN COMPLETING THE APPLICATION IF NEEDED. THE APPLICATIONS ARE REVIEWED TO ASSURE THAT ALL REQUIRED INFORMATION IS PROVIDED. THE WEBSITE, PATIENT STATEMENTS, AND FINANCIAL BROCHURES ALL INCLUDE INFORMATION ABOUT FINANCIAL ASSISTANCE AND HOW TO APPLY.</p>
<p>SCHEDULE H, PART VI, LINE 4 - COMMUNITY INFORMATION</p>	<p>MAHHC'S PRIMARY SERVICE AREA INCLUDES BRIDGEWATER, BROWNSVILLE, HARTLAND, READING, WEATHERSFIELD, WINDSOR, AND WOODSTOCK (VT) AS WELL AS CLAREMONT, CORNISH, AND PLAINFIELD (NH). MAHHC IS THE LARGEST EMPLOYER IN THE TOWN OF WINDSOR, WITH MANY OF ITS RESIDENTS HAVING LOWER THAN AVERAGE PAYING JOBS AND WHO STRUGGLE WITH FINANCIAL STABILITY, WHICH INCLUDES TRANSPORTATION DIFFICULTIES.</p>
<p>SCHEDULE H, PART VI, LINE 5 - PROMOTION OF COMMUNITY HEALTH</p>	<p>THE HOSPITAL SUPPORTS A DIRECTOR OF COMMUNITY HEALTH, THE MT. ASCUTNEY PREVENTION PROGRAM (MAPP) AND A COMMUNITY HEALTH COMMITTEE WHICH IS A SUBCOMMITTEE OF THE BOARD OF TRUSTEES. OUR STAFF CONTINUE TO ORGANIZE, LEAD AND IMPLEMENT POPULATION HEALTH PROGRAMS, HEALTH PROMOTION AND PREVENTION PROGRAMS THAT ADDRESS HIGH RISK BEHAVIOR SUCH AS ALCOHOL, TOBACCO AND DRUG MISUSE. WE PROMOTE EXERCISE AND NUTRITION PROGRAMS. WE ORGANIZED AND IMPLEMENTED THE COMMUNITY HEALTH IMPLEMENTATION PLAN. WE SERVE AS AN INTEGRATOR AND LEADER OF COMMUNITY HEALTH BY CHAIRING AND LEADING THE FOLLOWING COMMUNITY COLLABORATIONS; THE WINDSOR HSA COMMUNITY COLLABORATIVE, THE WINDSOR PATCH TEAM, THE BLUEPRINT FOR HEALTH CARE COORDINATION TEAM, THE 6 MULTISECTOR WORK GROUPS RESULTING FROM THE COMMUNITY HEALTH NEEDS ASSESSMENT.</p> <p>MORE THAN HALF OF THE MAHHC BOARD OF TRUSTEES ARE INDEPENDENT OF THE ORGANIZATION AND THE DARTMOUTH-HEALTH SYSTEM AND RESIDE WITHIN THE COMMUNITY SERVICE AREA, SUPPORTING THE HEALTH OF THE LOCAL COMMUNITIES.</p> <p>MAHHC EXTENDS PROFESSIONAL STAFF PRIVILEGES TO QUALIFIED AND APPROPRIATE PHYSICIANS AND ALLIED MIDLEVEL PROVIDERS. THIS INCLUDES PHYSICIANS AND MIDLEVEL WHO ARE EMPLOYEES OF DARTMOUTH HITCHCOCK CLINIC, MARY HITCHCOCK MEMORIAL HOSPITAL, AND DARTMOUTH COLLEGE, WHO ALSO MAY HOLD A FACULTY APPOINTMENT AT GEISEL SCHOOL OF MEDICINE. IN ADDITION TO DH-RELATED PHYSICIANS AND MIDLEVEL PROVIDERS, MAHHC EXTENDS PRIVILEGES TO QUALIFIED AND APPROPRIATE PHYSICIANS AND MIDLEVEL PROVIDERS WHO ARE EMPLOYED BY MT. ASCUTNEY HOSPITAL AND HEALTH CENTER AND OTHER QUALIFIED AND APPROPRIATE INDEPENDENT PRACTITIONERS.</p>
<p>SCHEDULE H, PART VI, LINE 6 - DESCRIPTION OF AFFILIATED GROUP</p>	<p>THE HOSPITAL'S DIRECTOR OF COMMUNITY HEALTH IS AN ACTIVE PARTICIPANT IN THE REGIONAL COMMUNITY HEALTH COMMITTEE WHICH IS LEAD AND ORGANIZED BY DARTMOUTH-HITCHCOCK. THE HOSPITAL IS AFFILIATED, FORMALLY, WITH DARTMOUTH-HITCHCOCK AS ARE THE OTHER LOCAL HOSPITALS, ALICE PECK DAY MEMORIAL HOSPITAL, NEW LONDON HOSPITAL, AND VALLEY REGIONAL HOSPITAL. THESE HOSPITAL REPRESENTATIVES COLLABORATE AND COMPARE SOLUTIONS AND OFFER SUPPORT TO EACH OTHER IN OUR COMMUNITY HEALTH PROGRAMS.</p>
<p>SCHEDULE H, PART VI, LINE 7 - STATE FILING OF COMMUNITY BENEFIT REPORT</p>	<p>THE STATE OF VERMONT DOES NOT ADMINISTER ANY COMMUNITY BENEFIT REPORTING REGULATIONS.</p>
<p>- SCHEDULE H, PART V, SECTION B, LINE 16I</p>	<p>THE FINANCIAL ASSISTANCE POLICY LOCATED ON THE HOSPITAL'S WEBSITE IS DOWNLOADABLE IN ENGLISH; OTHER LANGUAGES ARE AVAILABLE UPON REQUEST. DUE TO THE DEMOGRAPHICS OF THE SERVICE AREA ANOTHER LANGUAGE HAS NOT BEEN DEEMED NECESSARY AS THE NON-ENGLISH SPEAKING POPULATION IS ESTIMATED TO BE LESS THAN 5% OF THE TOTAL POPULATION AND CONSISTS OF MULTIPLE OTHER LANGUAGES SPOKEN BY FAR FEWER THAN 1,000 PEOPLE EACH.</p>

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

WINDSOR HOSPITAL CORPORATION

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public Inspection

Employer identification number

03-0183721

Part I Questions Regarding Compensation

	Yes	No
<p>1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</p> <p> <input type="checkbox"/> First-class or charter travel <input type="checkbox"/> Housing allowance or residence for personal use <input type="checkbox"/> Travel for companions <input type="checkbox"/> Payments for business use of personal residence <input type="checkbox"/> Tax indemnification and gross-up payments <input type="checkbox"/> Health or social club dues or initiation fees <input type="checkbox"/> Discretionary spending account <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) </p>		
<p>b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain</p>	1b	
<p>2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?</p>	2	
<p>3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.</p> <p> <input type="checkbox"/> Compensation committee <input type="checkbox"/> Written employment contract <input type="checkbox"/> Independent compensation consultant <input type="checkbox"/> Compensation survey or study <input type="checkbox"/> Form 990 of other organizations <input type="checkbox"/> Approval by the board or compensation committee </p>		
<p>4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:</p>		
<p>a Receive a severance payment or change-of-control payment?</p>	4a	✓
<p>b Participate in or receive payment from a supplemental nonqualified retirement plan?</p>	4b	✓
<p>c Participate in or receive payment from an equity-based compensation arrangement?</p> <p>If "Yes" to any of lines 4a–c, list the persons and provide the applicable amounts for each item in Part III.</p>	4c	✓
<p>Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5–9.</p>		
<p>5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</p>		
<p>a The organization?</p>	5a	✓
<p>b Any related organization?</p> <p>If "Yes" on line 5a or 5b, describe in Part III.</p>	5b	✓
<p>6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</p>		
<p>a The organization?</p>	6a	✓
<p>b Any related organization?</p> <p>If "Yes" on line 6a or 6b, describe in Part III.</p>	6b	✓
<p>7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III</p>	7	✓
<p>8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III</p>	8	✓
<p>9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</p>	9	

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)–(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)–(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
1 PATRICK F. JORDAN, III, MBA TRUSTEE	(i)	0	0	0	0	0	0	0
	(ii)	777,526	0	51,485	29,250	40,635	898,896	0
2 STEPHEN SURGENOR, MD TRUSTEE	(i)	0	0	0	0	0	0	0
	(ii)	457,259	0	26,042	29,250	41,692	554,243	0
3 JOSEPH L. PERRAS, MD PRESIDENT/CEO/EX-OFFICIO	(i)	438,802	35,200	8,975	12,500	1,402	496,879	0
	(ii)	0	0	0	0	0	0	0
4 CHRISTOPHER CONNOR OPTHALMOLOGIST	(i)	345,944	0	2,814	12,200	9,997	370,954	0
	(ii)	0	0	0	0	0	0	0
5 RICHARD MARASA, MD TRUSTEE / MEDICAL STAFF PRES (THROUGH 12/31/22)	(i)	282,046	0	2,814	11,532	25,942	322,333	0
	(ii)	0	0	0	0	0	0	0
6 MATTHEW HOUDE TRUSTEE	(i)	0	0	0	0	0	0	0
	(ii)	248,406	0	10,676	19,650	39,068	317,800	0
7 ALDEN HALL PHYSICIAN	(i)	303,551	0	510	12,142	658	316,860	0
	(ii)	0	0	0	0	0	0	0
8 HERBERT IP PHYSICIAN	(i)	268,379	0	199	11,005	25,966	305,548	0
	(ii)	0	0	0	0	0	0	0
9 FRANCESCO CONGIUSTA HOSPITALIST	(i)	271,573	0	177	11,055	21,479	304,285	0
	(ii)	0	0	0	0	0	0	0
10 DAVID SANVILLE CHIEF FINANCIAL OFFICER	(i)	227,209	13,000	11,033	10,358	19,305	280,904	0
	(ii)	0	0	0	0	0	0	0
11 STEVEN SMITH, MD TRUSTEE (THROUGH 12/2022)	(i)	0	0	0	0	0	0	0
	(ii)	196,001	0	12,317	19,359	43,918	271,595	0
12 JASON FRITZHAND PHYSICIAN	(i)	218,511	25,000	510	0	665	244,686	0
	(ii)	0	0	0	0	0	0	0
13 HANNAH BIANCHI CHIEF OPERATING OFFICER	(i)	189,474	10,500	3,875	8,166	0	212,016	0
	(ii)	0	0	0	0	0	0	0
14 LEESA TAFT, DNP, MSN, APRN TRUSTEE/ MED STAFF PRES (AS OF 1/1/23)	(i)	200,883	0	510	4,042	1,402	206,837	0
	(ii)	0	0	0	0	0	0	0
15	(i)							
	(ii)							
16	(i)							
	(ii)							

Part III

Supplemental Information. Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference - Identifier	Explanation
SCHEDULE J, PART I, LINE 3 - ARRANGEMENT USED TO ESTABLISH THE TOP MANAGEMENT OFFICIAL'S COMPENSATION	THE CEO'S COMPENSATION AMOUNT IS DETERMINED BY A RELATED ORGANIZATION, WHICH USES A COMPENSATION COMMITTEE, AN INDEPENDENT CONSULTANT, A COMPENSATION SURVEY OR STUDY, AND APPROVAL BY THE MAHHC BOARD OR COMPENSATION COMMITTEE TO ESTABLISH THE CEO'S COMPENSATION.
SCHEDULE J, PART I, LINE 7 - NON-FIXED PAYMENTS	A BONUS WAS PAID TO SEVERAL EMPLOYEES DURING CALENDAR YEAR 2022. THESE AMOUNTS WERE BASED ON A COMBINATION OF PERFORMANCE AND GROSS PAY.
SCHEDULE J, PART II - NOTE REGARDING COMPENSATION	FORM 990, SCHEDULE J, PART II COLUMN B, PARTS I, II, AND III REPRESENT ACTUAL AMOUNTS PAID TO EMPLOYEES BY MAHHC AND RELATED ORGANIZATIONS. THESE AMOUNTS ARE REPORTED TO EMPLOYEES ON THEIR ANNUAL W-2 FORMS AS COMPENSATION. COLUMNS C AND D REPRESENT ITEMS EARNED, HOWEVER, NOT PAID DIRECTLY TO THE EMPLOYEE AS CASH PAYMENTS DURING THE CALENDAR YEAR. COLUMN C INCLUDES RETIREMENT BENEFITS IN A CALENDAR YEAR. COLUMN D REPRESENTS NONTAXABLE BENEFITS SUCH AS THE COST OF HEALTHCARE COVERAGE PROVIDED BY MAHHC ON BEHALF OF ITS EMPLOYEES.

**SCHEDULE O
(Form 990)**

Department of Treasury Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on Form 990 or 990-EZ or to provide any additional information.

- ▶ Attach to Form 990 or 990-EZ.
- ▶ Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

Open to Public Inspection

Name of the Organization
WINDSOR HOSPITAL CORPORATION

Employer Identification Number
03-0183721

Return Reference - Identifier	Explanation
FORM 990, PART VI, LINE 1A - DELEGATE BROAD AUTHORITY TO A COMMITTEE	AN EXECUTIVE COMMITTEE, CONSISTING OF THE CHAIR, VICE-CHAIR, SECRETARY AND TREASURER, IMMEDIATE PAST CHAIR, AND SUCH OTHER TRUSTEES ELECTED BY THE BOARD AS MAY BE NECESSARY TO MAKE A COMMITTEE OF NOT LESS THAN FIVE MEMBERS. THIS COMMITTEE SHALL, IN THE INTERIM BETWEEN MEETINGS OF THE BOARD, EXERCISE ALL OF THE POWER OF THE BODY, BUT IN ACCORDANCE WITH THE GENERAL POWER OF THE HOSPITAL AND DIRECTION OF THE BOARD.
FORM 990, PART VI, LINE 6 - CLASSES OF MEMBERS OR STOCKHOLDERS	DARTMOUTH-HITCHCOCK HEALTH (D-HH), A NEW HAMPSHIRE VOLUNTARY CORPORATION, IS THE SOLE CORPORATE MEMBER OF MT. ASCUTNEY HOSPITAL AND HEALTH CENTER.
FORM 990, PART VI, LINE 7A - MEMBERS OR STOCKHOLDERS ELECTING MEMBERS OF GOVERNING BODY	DARTMOUTH-HITCHCOCK HEALTH (D-HH), A NEW HAMPSHIRE VOLUNTARY CORPORATION, IS THE SOLE CORPORATE MEMBER OF MT. ASCUTNEY HOSPITAL AND HEALTH CENTER. D-HH HAS THE POWER TO APPOINT 1/3 OF THE MEMBERS OF THE MT. ASCUTNEY HOSPITAL AND HEALTH CENTER BOARD OF TRUSTEES.
FORM 990, PART VI, LINE 7B - DECISIONS REQUIRING APPROVAL BY MEMBERS OR STOCKHOLDERS	THE SOLE MEMBER HAS THE RIGHT TO RATIFY MT. ASCUTNEY HOSPITAL AND HEALTH CENTER'S NOMINATION OF 2/3 OF THE MEMBERS OF THE BOARD OF TRUSTEES; REMOVE TRUSTEES AFTER CONSULTATION WITH THE CHAIRPERSON OF THE BOARD; APPROVE THE DISSOLUTION OR LIQUIDATION OF MT. ASCUTNEY HOSPITAL AND HEALTH CENTER; APPOINT, EVALUATE, TERMINATE, AND APPROVE THE COMPENSATION OF THE PRESIDENT AND CEO; AND OTHER GOVERNANCE DECISIONS.
FORM 990, PART VI, LINE 11B - REVIEW OF FORM 990 BY GOVERNING BODY	THE FORM 990 IS REVIEWED BY EXTERNAL TAX ADVISORS AND THE CHIEF FINANCIAL OFFICER BEFORE THE FILING OF THE RETURN. IN ADDITION, ONCE THE RETURN HAS BEEN FULLY PREPARED, A FINAL 990 IS SENT TO EACH BOARD MEMBER AND TIME IS ALLOCATED FOR COMMENTS AND RESPONSES PRIOR TO THE OFFICIAL FILING OF THE FORMS.
FORM 990, PART VI, LINE 12C - CONFLICT OF INTEREST POLICY	MT. ASCUTNEY HOSPITAL AND HEALTH CENTER'S BOARD OF TRUSTEES APPROVED A POLICY CONCERNING A VOLUNTARY SELF-DISCLOSURE OF ANY POTENTIAL CONFLICT OF INTEREST. THE COMPLIANCE AND AUDIT SERVICES DEPARTMENT OF AN AFFILIATE, DARTMOUTH-HITCHCOCK, CONDUCTS AN ANNUAL SURVEY OF ALL OFFICERS AND TRUSTEES AND PERFORMS OTHER PROCEDURES AS CONSIDERED NECESSARY TO REPORT ON COMPLIANCE WITH THE CONFLICT OF INTEREST POLICY. THE DEPARTMENT THEN REPORTS TO EACH BOARD ANY POTENTIAL CONFLICTS FOR THEIR REVIEW. PER THE POLICY, ANY CONFLICTS OR OTHERWISE PERCEIVED CONFLICTS ARE REQUIRED TO BE ADDRESSED BY THE BOARD OF TRUSTEES ON AN ONGOING BASIS. IN THE EVENT A CONFLICT ARISES, THE INDIVIDUAL MAY BE REMOVED FROM PARTICIPATING IN ANY DECISION-MAKING REGARDING THE IDENTIFIED CONFLICT AND/OR ITS CORRESPONDING TRANSACTIONS. IF THE BOARD OR COMMITTEE HAS REASONABLE CAUSE TO BELIEVE THAT AN INTERESTED PERSON HAS FAILED TO DISCLOSE ACTUAL OR POSSIBLE CONFLICTS OF INTEREST, IT SHALL INFORM SUCH PERSON ON THE BASIS OF SUCH BELIEF AND AFFORD HIM/HER AN OPPORTUNITY TO EXPLAIN THE ALLEGED FAILURE TO DISCLOSE. IF, AFTER HEARING THE RESPONSE OF THE INTERESTED PERSON AND MAKING SUCH FURTHER INVESTIGATION AS MAY BE WARRANTED IN THE CURCUMSTANCES, THE BOARD OR COMMITTEE DETERMINES THAT SUCH PERSON HAS IN FACT FAILED TO DISCLOSE AN ACTUAL OR POSSIBLE CONFLICT OF INTEREST, IT SHALL TAKE APPROPRIATE DISCIPLINARY AND CORRECTIVE ACTION.
FORM 990, PART VI, LINE 15A - PROCESS TO ESTABLISH COMPENSATION OF TOP MANAGEMENT OFFICIAL	THE COMPENSATION COMMITTEE OF MT. ASCUTNEY HOSPITAL AND HEALTH CENTER'S BOARD MEETS ANNUALLY TO REVIEW AND APPROVE COMPENSATION FOR THE PRESIDENT/CEO, WHICH IS RECOMMENDED BY THE COMPENSATION COMMITTEE OF A RELATED ORGANIZATION. THE COMPENSATION IS DETERMINED USING AN OUTSIDE CONSULTANT AND COMPARABILITY SURVEY AND/OR STUDY INCLUDING CONTEMPORANEOUS SUBSTANTIATION. THIS PROCESS WAS LAST UNDERTAKEN IN FY23. THE COMPENSATION COMMITTEE CONSISTS OF THE EXECUTIVE COMMITTEE AND A D-HH REPRESENTATIVE.
FORM 990, PART VI, LINE 15B - PROCESS TO ESTABLISH COMPENSATION OF OTHER OFFICERS OR KEY EMPLOYEES	COMPENSATION FOR OFFICERS AND KEY EMPLOYEES IS EVALUATED BY INTERNAL HUMAN RESOURCES STAFF USING NATIONAL BENCHMARKING DATA (ALONG WITH ONGOING EVALUATIONS BY AN INDEPENDENT THIRD-PARTY FIRM FOR REASONABLENESS). THE LAST FORMAL PROCESS WAS COMPLETED IN 2023. EXTERNAL BENCHMARKING FROM AN INDEPENDENT THIRD PARTY HAS BEEN USED FOR ANY OFFICER WHO WAS HIRED OR RECEIVED A COMPENSATION ADJUSTMENT SINCE THE LAST FORMAL PROCESS. COMPENSATION RATES ARE DETERMINED BY FOLLOWING THE GUIDELINES OF THE COMPENSATION COMMITTEE CHARTER AND PHILOSOPHY DOCUMENTS AND A FORMAL REVIEW BY COMPENSATION COMMITTEE MEMBERS. INCLUDED IN THIS PROCESS IS THE CFO AND THE CHIEF OPERATING OFFICER.
FORM 990, PART VI, LINE 19 - REQUIRED DOCUMENTS AVAILABLE TO THE PUBLIC	MT. ASCUTNEY HOSPITAL AND HEALTH CENTER MAKES GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, AND FINANCIAL STATEMENTS AVAILABLE TO MEMBERS OF THE PUBLIC UPON REQUEST.

Return Reference - Identifier	Explanation				
FORM 990, PART IX, LINE 11G - OTHER FEES FOR SERVICES	(a) Description	(b) Total Expenses	(c) Program Service Expenses	(d) Management and General Expenses	(e) Fundraising Expenses
	MEDICAL & HEALTH RELATED SERVICES	9,960,828	9,960,828		
	PROFESSIONAL CONSULTANTS & OTHER	6,381,263	3,316,826	2,964,083	100,354
	Total	16,342,091	13,277,654	2,964,083	100,354
FORM 990, PART XI, LINE 9 - OTHER CHANGES IN NET ASSETS OR FUND BALANCES	(a) Description				(b) Amount
	AMOUNT OF FUND ASSET TRANSFERS				1,528,381
	GAIN ON PENSION PLAN TERMINATION				27,241
	EQUITY IN SUBSIDIARY INCOME				61,521

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Name of the organization

WINDSOR HOSPITAL CORPORATION

Related Organizations and Unrelated Partnerships

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public Inspection

Employer identification number

03-0183721

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) -----					
(2) -----					
(3) -----					
(4) -----					
(5) -----					
(6) -----					

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(1) HISTORIC HOMES OF RUNNEMEDE, INC. (23-7396147) 40 MAXWELL PERKINS LANE, WINDSOR, VT 05089	ASSISTED LIVING FACILITY	VT	501(C)(3)	10	WINDSOR HOSPITAL CORPORATION	✓	
(2) MOUNT ASCUTNEY HOSPITAL COMMUNITY HEALTH FOUNDATION (03-0300481) 289 COUNTY ROAD, WINDSOR, VT 05089	INACTIVE	VT	501(C)(3)	3	WINDSOR HOSPITAL CORPORATION	✓	
(3) DARTMOUTH-HITCHCOCK HEALTH (26-4812335) ONE MEDICAL CENTER DRIVE, LEBANON, NH 03756	PARENT ORG	NH	501(C)(3)	7	NOT APPLICABLE		✓
(4) MARY HITCHCOCK MEMORIAL HOSPITAL (02-0222140) ONE MEDICAL CENTER DRIVE, LEBANON, NH 03756	HOSPITAL	NH	501(C)(3)	3	DARTMOUTH-HITCHCOCK HEALTH		✓
(5) DARTMOUTH-HITCHCOCK CLINIC (22-2519596) ONE MEDICAL CENTER DRIVE, LEBANON, NH 03756	PHYSICIAN SERVICES	NH	501(C)(3)	10	DARTMOUTH-HITCHCOCK HEALTH		✓
(6) THE NEW LONDON HOSPITAL ASSOCIATION INC (02-0222171) 273 COUNTY ROAD, NEW LONDON, NH 03257	HOSPITAL	NH	501(C)(3)	3	DARTMOUTH-HITCHCOCK HEALTH		✓
(7) (SEE STATEMENT)							

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512–514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
(1)-----												
(2)-----												
(3)-----												
(4)-----												
(5)-----												
(6)-----												
(7)-----												

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1)(SEE STATEMENT)-----									
(2)-----									
(3)-----									
(4)-----									
(5)-----									
(6)-----									
(7)-----									

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

	Yes	No
1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?		
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		✓
b Gift, grant, or capital contribution to related organization(s)		✓
c Gift, grant, or capital contribution from related organization(s)	✓	
d Loans or loan guarantees to or for related organization(s)		✓
e Loans or loan guarantees by related organization(s)	✓	
f Dividends from related organization(s)		✓
g Sale of assets to related organization(s)		✓
h Purchase of assets from related organization(s)		✓
i Exchange of assets with related organization(s)		✓
j Lease of facilities, equipment, or other assets to related organization(s)		✓
k Lease of facilities, equipment, or other assets from related organization(s)	✓	
l Performance of services or membership or fundraising solicitations for related organization(s)		✓
m Performance of services or membership or fundraising solicitations by related organization(s)		✓
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		✓
o Sharing of paid employees with related organization(s)	✓	
p Reimbursement paid to related organization(s) for expenses	✓	
q Reimbursement paid by related organization(s) for expenses	✓	
r Other transfer of cash or property to related organization(s)	✓	
s Other transfer of cash or property from related organization(s)		✓

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
HISTORIC HOMES OF RUNNEMEDE, INC.	Q	272,946	FMV
MOUNT ASCUTNEY PROFESSIONAL OWNERS ASSOC	K	106,232	FMV

Part VI **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

(a) Name, address, and EIN of entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Predominant income (related, unrelated, excluded from tax under sections 512–514)	(e) Are all partners section 501(c)(3) organizations?		(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V—UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
				Yes	No			Yes	No		Yes	No	
(1)													
(2)													
(3)													
(4)													
(5)													
(6)													
(7)													
(8)													
(9)													
(10)													
(11)													
(12)													
(13)													
(14)													
(15)													
(16)													

Part II**Identification of Related Tax-Exempt Organizations** (continued)

(a) Name, address and EIN of related organization	(b) Primary Activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
(7) CHESHIRE MEDICAL CENTER (02-0354549) 580 COURT STREET, KEENE, NH 03431	HOSPITAL	NH	501(C)(3)	3	DARTMOUTH-HITCHCOCK HEALTH		✓
(8) ALICE PECK DAY MEMORIAL HOSPITAL (02-0222791) 10 ALICE PECK DAY DRIVE, LEBANON, NH 03766	HOSPITAL	NH	501(C)(3)	3	DARTMOUTH-HITCHCOCK HEALTH		✓
(9) VISITING NURSE AND HOSPICE FOR VERMONT AND NEW HAMPSHIRE (03-6006494) 88 PROSPECT STREET, WHITE RIVER JUNCTION, VT 05001	HOSPICE	VT	501(C)(3)	10	DARTMOUTH-HITCHCOCK HEALTH		✓
(10) DARTMOUTH -HITCHCOCK MEDICAL CENTER (22-2715483) ONE MEDICAL CENTER DRIVE, LEBANON, NH 03756	SUPPORTING ORG.	NH	501(C)(3)	12 TYPE I	NOT APPLICABLE		✓

Part IV**Identification of Related Organizations Taxable as a Corporation or Trust** (continued)

(a) Name, address and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C-corp, S-corp or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
(1) MOUNT ASCUTNEY PROFESSIONAL CENTER OWNERS ASSOC (03-0320283) 289 COUNTY ROAD, WINDSOR, VT 05089	REAL ESTATE MANAGEMENT	VT	WINDSOR HOSPITAL CORPORATION	C CORPORATION	104,200	10,339	100.00	✓	

Dartmouth-Hitchcock Health and Subsidiaries

**Consolidated Financial Statements
June 30, 2023 and 2022**

Dartmouth-Hitchcock Health and Subsidiaries

Index

June 30, 2023 and 2022

	Page(s)
Report of Independent Auditors	1–2
Consolidated Financial Statements	
Balance Sheets	3
Statements of Operations and Changes in Net Assets	4–5
Statements of Cash Flows	6
Notes to Financial Statements	7–47
Consolidating Supplemental Information	
Balance Sheets	49–52
Statements of Operations and Changes in Net Assets without Donor Restrictions	53–56
Note to the Supplemental Consolidating Information	57



Report of Independent Auditors

To the Board of Trustees of Dartmouth-Hitchcock Health and subsidiaries

Opinion

We have audited the accompanying consolidated financial statements of Dartmouth-Hitchcock Health and its subsidiaries (the "Health System"), which comprise the consolidated balance sheets as of June 30, 2023 and 2022, and the related consolidated statements of operations and changes in net assets and of cash flows for the years then ended, including the related notes (collectively referred to as the "consolidated financial statements").

In our opinion, the accompanying consolidated financial statements present fairly, in all material respects, the financial position of the Health System as of June 30, 2023 and 2022, and the results of its operations, changes in its net assets and its cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (US GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are required to be independent of the Health System and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Consolidated Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Health System's ability to continue as a going concern for one year after the date the consolidated financial statements are issued.

Auditors' Responsibilities for the Audit of the Consolidated Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with US GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

PricewaterhouseCoopers LLP, 101 Seaport Boulevard, Suite 500, Boston, MA 02210
T: (617) 530 5000, F: (617) 530 5001, www.pwc.com/us



In performing an audit in accordance with US GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Health System's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Health System's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplemental Information

Our audit was conducted for the purpose of forming an opinion on the consolidated financial statements taken as a whole. The accompanying consolidating balance sheets and consolidating statements of operations and changes in net assets without donor restrictions as of and for the years ended June 30, 2023 and 2022 (the "supplemental information") is presented for purposes of additional analysis and is not a required part of the consolidated financial statements. The consolidating information is not intended to present, and we do not express an opinion on, the financial position, results of operations and cash flows of the individual companies. The supplemental information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The supplemental information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves and other additional procedures, in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplemental information is fairly stated, in all material respects, in relation to the consolidated financial statements taken as a whole.

A handwritten signature in cursive script that reads "PricewaterhouseCoopers LLP".

Boston, Massachusetts
November 17, 2023

Dartmouth-Hitchcock Health and Subsidiaries
Consolidated Balance Sheets
June 30, 2023 and 2022

<i>(in thousands of dollars)</i>	<u>2023</u>	<u>2022</u>
Assets		
Current assets		
Cash and cash equivalents	\$ 115,996	\$ 191,929
Patient accounts receivable, net (Note 4)	289,787	251,250
Prepaid expenses and other current assets	184,104	169,133
Total current assets	<u>589,887</u>	<u>612,312</u>
Assets limited as to use (Notes 5 and 7)	1,071,462	1,181,094
Other investments for restricted activities (Notes 5 and 7)	182,224	175,116
Property, plant, and equipment, net (Note 6)	811,622	764,840
Right-of-use assets, net (Note 16)	55,528	58,925
Other assets	193,333	172,163
Total assets	<u>\$ 2,904,056</u>	<u>\$ 2,964,450</u>
Liabilities and Net Assets		
Current liabilities		
Current portion of long-term debt (Note 10)	\$ 15,236	\$ 6,596
Current portion of right-of-use obligations (Note 16)	11,334	11,319
Line of credit	40,000	-
Current portion of liability for pension and other postretirement plan benefits (Note 11)	3,386	3,500
Accounts payable and accrued expenses	146,747	156,572
Accrued compensation and related benefits	137,467	190,560
Estimated third-party settlements (Note 3 and 4)	64,360	134,898
Total current liabilities	<u>418,530</u>	<u>503,445</u>
Long-term debt, excluding current portion (Note 10)	1,098,962	1,117,288
Long-term right-of-use obligations, excluding current portion (Note 16)	45,671	48,824
Insurance deposits and related liabilities (Note 12)	91,349	78,391
Liability for pension and other postretirement plan benefits, excluding current portion (Note 11)	206,305	228,606
Other liabilities	173,918	154,096
Total liabilities	<u>2,034,735</u>	<u>2,130,650</u>
Commitments and contingencies (Notes 3, 4, 6, 7, 10, 13, and 16)		
Net assets		
Net assets without donor restrictions (Note 9)	658,988	634,297
Net assets with donor restrictions (Notes 8 and 9)	210,333	199,503
Total net assets	<u>869,321</u>	<u>833,800</u>
Total liabilities and net assets	<u>\$ 2,904,056</u>	<u>\$ 2,964,450</u>

The accompanying notes are an integral part of these consolidated financial statements.

Dartmouth-Hitchcock Health and Subsidiaries
Consolidated Statements of Operations and Changes in Net Assets
Years Ended June 30, 2023 and 2022

<i>(in thousands of dollars)</i>	<u>2023</u>	<u>2022</u>
Operating revenue and other support		
Net patient service revenue (Note 4)	\$ 2,397,157	\$ 2,243,237
Contracted revenue	84,346	77,666
Other operating revenue (Note 4)	608,875	534,031
Net assets released from restrictions	14,843	15,894
Total operating revenue and other support	<u>3,105,221</u>	<u>2,870,828</u>
Operating expenses		
Salaries	1,423,091	1,315,407
Employee benefits	332,386	322,570
Medications and medical supplies	725,480	649,272
Purchased services and other	458,901	403,862
Medicaid enhancement tax (Note 4)	85,715	82,725
Depreciation and amortization	90,457	86,958
Interest (Note 10)	34,515	32,113
Total operating expenses	<u>3,150,545</u>	<u>2,892,907</u>
Operating loss	<u>(45,324)</u>	<u>(22,079)</u>
Non-operating gains (losses)		
Investment income (loss), net (Note 5)	58,119	(78,744)
Other components of net periodic pension and post retirement benefit income (Note 11 and 14)	(17,691)	13,910
Other losses, net	(8,530)	(6,658)
Total non-operating gains (losses), net	<u>31,898</u>	<u>(71,492)</u>
Deficiency of revenue over expenses	<u>\$ (13,426)</u>	<u>\$ (93,571)</u>

Consolidated Statements of Operations and Changes in Net Assets – continues on next page

The accompanying notes are an integral part of these consolidated financial statements.

Dartmouth-Hitchcock Health and Subsidiaries
Consolidated Statements of Operations and Changes in Net Assets - Continued
Years Ended June 30, 2023 and 2022

(in thousands of dollars)

	<u>2023</u>	<u>2022</u>
Net assets without donor restrictions		
Deficiency of revenue over expenses	\$ (13,426)	\$ (93,571)
Net assets released from restrictions for capital	3,229	1,573
Change in funded status of pension and other postretirement benefits (Note 11)	34,901	(32,309)
Other changes in net assets	(13)	(23)
Increase (decrease) in net assets without donor restrictions	<u>24,691</u>	<u>(124,330)</u>
Net assets with donor restrictions		
Gifts, bequests, sponsored activities	23,637	39,710
Investment income (loss), net	5,846	(7,010)
Net assets released from restrictions	(18,653)	(17,467)
Increase in net assets with donor restrictions	<u>10,830</u>	<u>15,233</u>
Change in net assets	35,521	(109,097)
Net assets		
Beginning of year	<u>833,800</u>	<u>942,897</u>
End of year	<u>\$ 869,321</u>	<u>\$ 833,800</u>

The accompanying notes are an integral part of these consolidated financial statements.

Dartmouth-Hitchcock Health and Subsidiaries

Consolidated Statements of Cash Flows

Years Ended June 30, 2023 and 2022

<i>(in thousands of dollars)</i>	<u>2023</u>	<u>2022</u>
Cash flows from operating activities		
Change in net assets	\$ 35,521	\$ (109,097)
Adjustments to reconcile change in net assets to net cash provided by operating and non-operating activities		
Depreciation and amortization	90,806	87,006
Amortization of bond premium, discount, and issuance cost, net	(2,779)	(2,764)
Amortization of right-of-use asset	9,242	9,270
Payments on right-of-use lease obligations - operating	(9,162)	(9,190)
Change in funded status of pension and other postretirement benefits	(34,901)	32,309
Loss (gain) on disposal of fixed assets	(883)	(523)
Net realized gains and change in net unrealized gains on investments	(79,799)	86,652
Restricted contributions and investment earnings	(8,208)	(20,151)
Proceeds from sales of donated securities	3,818	10,665
Changes in assets and liabilities		
Patient accounts receivable, net	(38,537)	(19,089)
Prepaid expenses and other current assets	1,984	(9,915)
Other assets, net	(21,688)	2,517
Accounts payable and accrued expenses	(31,082)	17,104
Accrued compensation and related benefits	(53,093)	8,490
Estimated third-party settlements	(71,907)	(120,117)
Insurance deposits and related liabilities	12,958	(1,583)
Liability for pension and other postretirement benefits	12,486	(28,422)
Other liabilities	21,191	(56,687)
Net cash used in operating activities	<u>(164,033)</u>	<u>(123,525)</u>
Cash flows from investing activities		
Purchase of property, plant, and equipment	(129,321)	(160,855)
Proceeds from sale of property, plant, and equipment	1,214	613
Purchases of investments	(71,410)	(65,286)
Proceeds from maturities and sales of investments	249,684	137,781
Net cash provided by (used in) investing activities	<u>50,167</u>	<u>(87,747)</u>
Cash flows from financing activities		
Proceeds from line of credit	979,500	30,000
Payments on line of credit	(939,500)	(30,000)
Repayment of long-term debt	(81,907)	(9,116)
Proceeds from issuance of debt	75,000	-
Repayment of finance leases	(3,599)	(3,253)
Restricted contributions and investment earnings	8,208	20,151
Net cash provided by financing activities	<u>37,702</u>	<u>7,782</u>
Decrease in cash and cash equivalents	(76,164)	(203,490)
Cash and cash equivalents, beginning of year	193,485	396,975
Cash and cash equivalents, end of year	<u>\$ 117,321</u>	<u>\$ 193,485</u>
Supplemental cash flow information		
Interest paid	\$ 44,362	\$ 42,867
Construction in progress included in accounts payable and accrued expenses	5,105	9,407
Donated securities	3,818	10,665

The following table reconciles cash and cash equivalents on the consolidated balance sheets to cash, cash equivalents and restricted cash on the consolidated statements of cash flows.

	<u>2023</u>	<u>2022</u>
Cash and cash equivalents	\$ 115,996	\$ 191,929
Cash and cash equivalents included in assets limited as to use	-	1,350
Restricted cash and cash equivalents included in other investments for restricted activities	1,325	206
Total of cash, cash equivalents, and restricted cash shown in the consolidated statements of cash flows	<u>\$ 117,321</u>	<u>\$ 193,485</u>

The accompanying notes are an integral part of these consolidated financial statements.

Dartmouth-Hitchcock Health and Subsidiaries

Notes to Consolidated Financial Statements

June 30, 2023 and 2022

1. Organization and Community Benefit Commitments

Dartmouth-Hitchcock Health (D-HH), its Members, and their Subsidiaries (the Health System) is a system of hospitals, clinics, and other healthcare service providers across New Hampshire and Vermont. The Health System's mission is to advance health through research, education, clinical practice, and community partnerships, providing each person the best care, in the right place, at the right time, every time. The Health System seeks to achieve the healthiest population possible, leading the transformation of health care in the region and setting the standard for the nation. The Health System's expanding network of services are the fabric of its commitment to serve the region with exceptional medical care.

Dartmouth-Hitchcock Health (D-HH) serves as the sole corporate member of the following entities: Dartmouth-Hitchcock Clinic (DHC) and Subsidiaries, Mary Hitchcock Memorial Hospital (MHMH) and Subsidiaries, (DHC and MHMH together are referred to as D-H), The New London Hospital Association, Inc. (NLH), Windsor Hospital Corporation (d/b/a Mt. Ascutney Hospital and Health Center) (MAHHC) and Subsidiaries, The Cheshire Medical Center (Cheshire) and Subsidiaries, Alice Peck Day Memorial Hospital (APD) and Subsidiary, and Visiting Nurse Association and Hospice of Vermont and New Hampshire (VNH) and Subsidiaries.

The Health System currently operates one tertiary, one community, and three acute care (critical access) hospitals in New Hampshire (NH) and Vermont (VT). One facility provides inpatient and outpatient rehabilitation medicine and long-term care. The Health System also operates multiple physician practices, a continuing care retirement community, and a home health and hospice service. The Health System operates a graduate level program for health professions and is the principal teaching affiliate of the Geisel School of Medicine (Geisel), a component of Dartmouth College.

D-HH, DHC, MHMH, NLH, Cheshire, and APD are NH not-for-profit corporations exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC). MAHHC and VNH are VT not-for-profit corporations exempt from federal income taxes under Section 501(c)(3) of the IRC.

On December 6, 2022, D-HH entered into an Integration Agreement with Valley Regional Healthcare, Inc. ("VRHC") and its subsidiary Valley Regional Hospital and its affiliates ("VRH"), a critical access hospital located in Claremont, New Hampshire. The parties have submitted the transaction for regulatory review by the New Hampshire Attorney General with a target closing date in early 2024.

Community Benefits

Consistent with its mission, the Health System provides high quality, cost effective, comprehensive, and integrated healthcare to individuals, families, and the communities it serves regardless of a patient's ability to pay. The Health System actively supports community-based healthcare and promotes the coordination of services among healthcare providers and social services organizations. In addition, the Health System seeks to work collaboratively with other area healthcare providers to improve the health status of the region. As a component of an integrated academic medical center, the Health System provides significant support for academic and research programs.

Dartmouth-Hitchcock Health and Subsidiaries

Notes to Consolidated Financial Statements

June 30, 2023 and 2022

Certain member hospitals of the Health System file annual Community Benefits Reports with the State of NH, which outline the community and charitable benefits each provides. VT hospitals are not required by law to file a state Community Benefit Report. The categories used in the Community Benefit Reports to summarize these benefits are as follows:

- *Community Health Improvement Services* include activities carried out to improve community health, and could include community health education (such as classes, programs, support groups, and materials that promote wellness and prevent illness), community-based clinical services (such as free clinics and health screenings), and healthcare support services (enrollment assistance in public programs, assistance in obtaining free or reduced costs medications, telephone information services, or transportation programs to enhance access to care, etc.).
- *Health Professions Education* includes uncompensated costs of training medical students, residents, nurses, and other health care professionals
- *Subsidized Health Services* are services provided by the Health System, resulting in financial losses that meet the needs of the community and would not otherwise be available unless the responsibility was assumed by the government.
- *Research* includes costs, in excess of awards, for numerous health research and service initiatives within the Health System.
- *Cash and In-Kind Contributions* occur outside of the System through various financial contributions of cash, in-kind donations, and grants to local organizations.
- *Community-Building Activities* include expenses incurred to support the development of programs and partnerships intended to address public health challenges, as well as social and economic determinants of health. Examples include physical improvements and housing, economic development, support system enhancements, environmental improvements, leadership development and training for community members, community health improvement advocacy, and workforce enhancement.
- *Charity Care* includes losses, at-cost, incurred by providing health care services to persons qualifying for hospital financial assistance programs.
- *The Uncompensated Cost of Care for Medicaid* patients reported in the unaudited Community Benefits Reports for 2022 was approximately \$235,081,000. The 2023 Community Benefits Reports are expected to be filed in February 2024.

Dartmouth-Hitchcock Health and Subsidiaries
Notes to Consolidated Financial Statements
June 30, 2023 and 2022

The following table summarizes the value of the community benefit initiatives outlined in the Health System's most recently filed Community Benefit Reports for the year ended June 30, 2022:

(in thousands of dollars)

Uncompensated cost of care for Medicaid	\$	235,081
Health professional education		43,186
Subsidized health services		21,202
Charity care		16,011
Community health improvement services		15,695
Research		7,254
Cash and In-Kind Contributions		4,001
Community building activities		<u>2,834</u>
Total community benefit value	\$	<u>345,264</u>

In fiscal years 2023 and 2022, funds received to offset or subsidize charity care costs provided were \$439,000 and \$452,000, respectively.

For fiscal year 2022, Medicare costs exceeding reimbursement totaled \$157,615,000.

2. Summary of Significant Accounting Policies

Basis of Presentation

The consolidated financial statements are prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America, and have been prepared consistent with the Financial Accounting Standards Board (FASB) Accounting Standards Codification (ASC) 954, *Healthcare Entities*, which addresses the accounting for healthcare entities. The net assets, revenue, expenses, gains, and losses of healthcare entities are classified based on the existence or absence of donor-imposed restrictions. Accordingly, net assets without donor restrictions are amounts not subject to donor-imposed stipulations and are available for operations. Net assets with donor restrictions are those whose use has been limited by donors to a specific time period or purpose, or whose use has been restricted by donors to be maintained in perpetuity. All significant intercompany transactions have been eliminated upon consolidation.

Use of Estimates

The preparation of the consolidated financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the dates of the consolidated financial statements and the reported amounts of revenues and expenses during the reporting periods. The most significant areas that are affected by the use of estimates include implicit and explicit pricing concessions, valuation of certain investments, estimated third-party settlements, insurance reserves, and pension obligations. Actual results may differ from those estimates.

Dartmouth-Hitchcock Health and Subsidiaries

Notes to Consolidated Financial Statements

June 30, 2023 and 2022

Deficiency of Revenue over Expenses

The Consolidated Statements of Operations and Changes in Net Assets include the deficiency of revenue over expenses. Operating revenues consist of those items attributable to the care of patients, including contributions and investment income (loss) on investments of net assets without donor restrictions, which are utilized to provide charity and other operational support. Peripheral activities, including realized gains/losses on sales of investment securities and changes in unrealized gains/losses on investments are reported as non-operating gains (losses).

Changes in net assets without donor restrictions which are excluded from the deficiency of revenue over expenses, consistent with industry practice, include contributions of long-lived assets (including assets acquired using contributions which by donor restriction were to be used for the purpose of acquiring such assets), and change in funded status of pension and other postretirement benefit plans.

Charity Care

The Health System provides care to patients who meet certain criteria under their financial assistance policies without charge, or at amounts less than their established rates. Because the Health System does not anticipate collection of amounts qualifying as charity care, they are not reported as revenue.

The Health System grants credit, without collateral, to patients. Most are local residents and are insured under third-party arrangements. The amount of charges for implicit price concessions is based upon management's assessment of historical and expected net collections, business and economic conditions, trends in federal and state governmental healthcare coverage, and other collection indicators (Notes 1 and 4).

Patient Service Revenue

The Health System applies the accounting provisions of ASC 606, *Revenue from Contracts with Customers* (ASC 606). Patient service revenue is reported at the amount of consideration to which the Health System expects to be entitled from patients, third party payors, and others, for services rendered, including estimated retroactive adjustments under reimbursement agreements with third-party payors and implicit pricing concessions. Retroactive adjustments are accrued on an estimated basis in the period the related services are rendered and adjusted in future periods as estimates change or final settlements are determined (Note 4).

Contracted Revenue

The Health System has various Professional Service Agreements (PSAs), pursuant to which certain organizations purchase services of personnel employed by the Health System and also lease space and equipment. Revenue pursuant to these PSAs, and certain facility and equipment leases and other professional service contracts, have been classified as contracted revenue in the accompanying Consolidated Statements of Operations and Changes in Net Assets.

Other Revenue

The Health System recognizes other revenue, which is not related to patient medical care but is central to the day-to-day operations of the Health System. Other revenue, which consists primarily of revenue from retail pharmacy, specialty pharmacy, and contract pharmacy, is recorded in the amounts to which it expects to be entitled in exchange for the prescriptions. Other revenue also includes Coronavirus Aid, Relief, and Economic Securities Act (CARES Act Provider Relief Funds)

Dartmouth-Hitchcock Health and Subsidiaries

Notes to Consolidated Financial Statements

June 30, 2023 and 2022

from the Department of Health and Human Services (HHS), CARES Act Employee Retention Credit Funds, operating agreements, grant revenue, cafeteria sales, and other support service revenue (Note 3 and 4).

Cash Equivalents

Cash and cash equivalents include amounts on deposit with financial institutions, short-term investments with maturities of three months or less at the time of purchase, and other highly liquid investments (primarily cash management funds), which would be considered level 1 investments under the fair value hierarchy. All short-term, highly liquid, investments included within the Health System's endowment and similar investment pools, otherwise qualifying as cash equivalents, are classified as investments at fair value and, therefore, are excluded from cash and cash equivalents in the Consolidated Statements of Cash Flows.

Investments and Investment Income (Loss)

Investments in equity securities with readily determinable fair values, mutual funds, governmental securities, debt securities, and pooled/commingled funds are reported at fair value with changes in fair value included in the deficiency of revenues over expenses. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date (Note 7).

Investments in pooled/commingled investment funds, private equity funds, and hedge funds that represent investments where the Health System owns shares or units of funds rather than the underlying securities in that fund are valued using the equity method of accounting with changes in value recorded in the deficiency of revenue over expenses.

Certain members of the Health System are partners in a NH general partnership established for the purpose of operating a master investment program of pooled investment accounts. Substantially all of the Health System's board-designated and assets with donor restrictions, such as endowment funds, were invested in these pooled funds by purchasing units based on the market value of the pooled funds at the end of the month prior to receipt of any new additions to the funds. Interest, dividends, and realized and unrealized gains and losses earned on pooled funds are allocated monthly based on the weighted average units outstanding at the prior month-end.

Investment income or losses (including change in unrealized and realized gains and losses on investments, change in value of equity method investments, interest, and dividends) are included in the deficiency of revenue over expenses and classified as non-operating gains and losses, unless the income or loss is restricted by donor or law (Note 9).

Fair Value Measurement of Financial Instruments

The Health System estimates fair value based on a valuation framework that uses a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of fair value hierarchy, as defined by ASC 820, *Fair Value Measurements and Disclosures*, are described below:

Level 1 Unadjusted quoted prices in active markets that are accessible at the measurement date for assets or liabilities.

Dartmouth-Hitchcock Health and Subsidiaries

Notes to Consolidated Financial Statements

June 30, 2023 and 2022

- Level 2 Prices other than quoted prices in active markets that are either directly or indirectly observable as of the date of measurement.
- Level 3 Prices or valuation techniques that are both significant to the fair value measurement and unobservable.

The carrying amounts of patient accounts receivable, prepaid and other current assets, accounts payable and accrued expenses approximate fair value due to the short maturity of these instruments.

Property, plant, and equipment

Property, plant, and equipment, and other real estate are stated at cost at the time of purchase or fair value at the time of donation, less accumulated depreciation. The Health System's policy is to capitalize expenditures for major improvements and to charge expense for maintenance and repair expenditures which do not extend the lives of the related assets. The provision for depreciation has been determined using the straight-line method at rates which are intended to amortize the cost of assets over their estimated useful lives which range from 10 to 40 years for buildings and improvements, 2 to 20 years for equipment, and the shorter of the lease term, or 5 to 12 years, for leasehold improvements. Certain software development costs are amortized using the straight-line method over a period of up to 10 years. Net interest cost incurred on borrowed funds during the period of construction of capital assets is capitalized as a component of the cost of acquiring those assets.

Gifts of capital assets such as land, buildings, or equipment are reported as support, and excluded from the deficiency of revenue over expenses, unless explicit donor stipulations specify how the donated assets must be used. Gifts of capital assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire capital assets are reported as restricted support. Absent explicit donor stipulations about how long those capital assets must be maintained, expirations of donor restrictions are reported when the donated or acquired capital assets are placed in service.

Bond Issuance Costs

Bond issuance costs, classified on the consolidated balance sheets within long-term debt, are amortized over the term of the related bonds. Amortization is recorded within interest expense in the consolidated statements of operations and changes in net assets using the straight-line method which approximates the effective interest method.

Dartmouth-Hitchcock Health and Subsidiaries

Notes to Consolidated Financial Statements

June 30, 2023 and 2022

Intangible Assets and Goodwill

The Health System records within other assets on the consolidated balance sheets goodwill and intangible assets such as trade names and leases-in-place. The Health System considers trade names and goodwill to be indefinite-lived assets, assesses them at least annually for impairment or more frequently if certain events or circumstances warrant and recognizes impairment charges for amounts by which the carrying values exceed their fair values. The Health System has recorded \$8,367,000 and \$8,885,000 as intangible assets as of June 30, 2023 and 2022, respectively.

Gifts

Gifts without donor restrictions are recorded net of related expenses as non-operating gains. Conditional promises to give and indications of intentions to give to the Health System are reported at fair value at the date the gift is received. Gifts are reported with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified as net assets without donor restrictions and reported in the consolidated statements of operations and changes in net assets as net assets released from restrictions.

Recently Issued Accounting Pronouncements

In March 2020, January 2021, and April 2022, the FASB issued standard updates on Reference Rate Reform in response to the planned discontinuation of the London Inter-Bank Offered Rate (LIBOR), a key interbank reference rate. The standard provides accounting relief to contract modifications and optional expedients for applying U.S. GAAP to contracts and other transactions that reference LIBOR or other reference rates that are expected to be discontinued because of rate reform. The Health System is currently in the process of evaluating the impact of adoption of these standards on the financial statements.

3. The COVID-19 Pandemic

On March 11, 2020, the World Health Organization designated COVID-19 as a global pandemic resulting in an extraordinary disruption to our nation's healthcare system. In response to COVID-19, the Coronavirus Aid Relief and Economic Security (CARES) Act was enacted which provided different types of economic support to a wide variety of organizations and individuals. The Health System employed several CARES Act provisions, with the most significant impacts summarized below.

Health and Human Services Provider Relief Funds

The Health System received \$1,822,000 and \$100,346,000 in CARES Act Provider Relief Funds for the years ended June 30, 2023 and 2022, respectively.

In July 2020, HHS issued reporting requirements for CARES Act Provider Relief Funds, requiring recipients to identify healthcare-related expenses that remain unreimbursed by another source, attributable to the COVID-19 pandemic. If those expenses do not exceed the funding received, recipients will need to demonstrate that the remaining funds were used to compensate for a negative variance in patient service revenue. HHS is entitled to recoup Provider Relief Funds awarded in excess of expenses attributable to the COVID-19 pandemic that were not reimbursed

Dartmouth-Hitchcock Health and Subsidiaries

Notes to Consolidated Financial Statements

June 30, 2023 and 2022

by another source plus losses incurred due to the decline in patient care revenue. There have been no recoupments through June 30, 2023.

Medicare and Medicaid Services (CMS) Accelerated and Advance Payment Program

The Health System received CMS prepayment advances, related to the CARES Act, totaling \$245,200,000. In addition, the Health System accumulated payroll tax deferrals of \$33,100,000. Repayment of funds commenced in April 2021. The balances of CMS prepayment advances and accumulated payroll tax deferrals at June 30, 2022 were \$54,890,000 and \$16,550,000, respectively, and are included in estimated third party settlements and accrued compensation and related benefits on the Consolidated Balance Sheets. The amounts for CMS prepayment advances and payroll tax deferrals were repaid, in full, during the year ended June 30, 2023.

The Health System continues to address the challenges and impacts of the COVID-19 pandemic, including protecting the health and safety of employees and patients, as well as assessing the availability of personal protective equipment and other needed supplies to be better positioned for potential surges. Additionally, the Health System continues to evaluate the impact of new or changes to laws and regulations at the federal, state, and local levels and the potential effect on Health System staffing and operations. At this time, the Health System remains unable to accurately predict the full extent to which the COVID-19 pandemic will affect the Health System's future finances and operations.

4. Net Patient Service Revenue and Accounts Receivable

The Health System reports net patient service revenue at amounts that reflect the consideration to which it expects to be entitled in exchange for providing patient care. These amounts are due from patients, third-party payers (including managed care payers and government programs), and others; and they include variable consideration for retroactive revenue adjustments due to settlement of audits, reviews, and investigations. Generally, the Health System bills patients and third-party payers several days after the services were performed or shortly after discharge. Revenue is recognized as performance obligations are satisfied under contracts by providing healthcare services to patients.

The Health System determines performance obligations based on the nature of the services provided. Revenues for performance obligations satisfied over time are recognized based on actual charges incurred in relation to total expected charges as this method provides a reasonable estimate of the transfer of services over the term of performance obligations based on inputs needed to satisfy the obligations. Generally, performance obligations satisfied over time relate to patients receiving inpatient acute care services. For inpatient services, performance obligations are measured from admission to the point when there are no further services required for the patient, which is generally the time of discharge. For outpatient services and physician services, performance obligations are recognized at a point in time when the services are provided and no further patient services are deemed necessary.

Generally, the Health System's patient service performance obligations relate to contracts with a duration of less than one year, therefore the Health System has elected to apply the optional exemption provided in ASC 606-10-50-14a and, therefore, we are not required to disclose the aggregate amount of the transaction price allocated to performance obligations that are unsatisfied

Dartmouth-Hitchcock Health and Subsidiaries

Notes to Consolidated Financial Statements

June 30, 2023 and 2022

or partially unsatisfied at the end of the reporting period. This generally refers to inpatient services at the end of the reporting period. The performance obligations for these contracts are generally completed when the patients are discharged, which generally occurs within days or weeks of the end of the reporting period.

Established charges represent gross charges. They are not the same as actual pricing, and they generally do not reflect what a hospital is ultimately entitled to for services it provides. Therefore, they are not displayed in the Health System's consolidated statements of operations and changes in net assets.

Hospitals are paid amounts negotiated with insurance companies or set by government entities, which are typically less than established or standard charges. Gross charges are used to calculate Medicare outlier payments and to determine certain elements of payment under managed care contracts. Gross charges are what hospitals charge all patients prior to the application of contractual adjustments and implicit price concessions.

Explicit Pricing Concessions

Revenues for the Health System under the traditional fee-for-service Medicare and Medicaid programs are based on prospectively determined rates per discharge or visit, reasonable (allowable) cost, or prospective rates per episodic period, depending on the type of provider.

- Inpatient acute care services provided to Medicare program beneficiaries are paid using the prospective payment system (PPS) to determine rates-per-discharge. These rates vary according to a patient classification system (DRG), based on diagnostic, clinical, and other factors. In addition, inpatient capital costs (depreciation and interest) are reimbursed by Medicare on the basis of a prospectively determined rate per discharge. Medicare outpatient services are paid on a prospective payment system, based on a pre-determined amount for each outpatient procedure (APC), subject to various mandated modifications. Retrospectively determined cost-based revenues under these programs, such as indirect medical education, direct graduate medical education, disproportionate share hospital, transplant services, and bad debt reimbursement are based on the hospital's cost reports and are estimated using historical trends and current factors. The Health System's payments for inpatient services rendered to NH and VT Medicaid beneficiaries are based on PPS, while outpatient services are reimbursed on a retrospective cost basis, or fee schedules, for NH beneficiaries. VT outpatient beneficiaries are paid on a prospective basis per outpatient procedure.
- Inpatient acute, swing, and outpatient services furnished by Critical Access Hospitals (CAH) are reimbursed by Medicare at 101% of reasonable costs, subject to 2% sequestration, excluding ambulance services and inpatient hospice care.
- Providers of home health services to patients eligible for Medicare home health benefits are paid on a prospective basis, with no retrospective settlement. The prospective payment is based on the scoring attributed to the acuity level of the patient at a rate determined by federal guidelines.

Dartmouth-Hitchcock Health and Subsidiaries

Notes to Consolidated Financial Statements

June 30, 2023 and 2022

- Hospice services to patients eligible for Medicare hospice benefits are paid on a per diem basis, with no retrospective settlement, provided the aggregate annual Medicare reimbursement is below a predetermined aggregate capitated rate.
- The Health System's cost-based services to Medicare and Medicaid are reimbursed during the year, based on varying interim payment methodologies. Final settlement is determined after the submission of an annual cost report and subject to audit of this report by Medicare and Medicaid auditors, as well as administrative and judicial review. Because the laws, regulations, and rule interpretations governing Medicare and Medicaid reimbursement are complex and change frequently, the estimates recorded could change over time by material amounts.
- Revenues under Managed Care Plans (MCPs) consist primarily of payment terms involving mutually agreed upon rates per diagnosis, discounted fee-for-service rates, or similar contractual arrangements. These revenues are also subject to review and possible audit. The MCPs are billed for patient services on an individual patient basis. An individual patient's bill is subject to adjustments, in accordance with contractual terms in place with the MCPs following their review and adjudication of each bill.

The Health System is not aware of any claims, disputes, or unsettled matters with any payer, that would materially affect its revenues, for which it has not adequately provided in the accompanying Health System's consolidated financial statements.

The Health System provides charity care to patients who are unable to pay for healthcare services they receive as determined by financial conditions. Patients who qualify receive partial or full adjustments to charges for services rendered. The Health System's policy is to treat amounts qualified as charity care as explicit price concessions and, as such, are not reported in net patient service revenue.

Vermont imposes a provider tax on home health agencies in the amount of 4.25% of Vermont annual net patient revenue. In fiscal years 2023 and 2022, home health provider taxes paid were \$579,000 and \$627,000, respectively.

Implicit Price Concessions

Generally, patients who are covered by third-party payer contracts are responsible for related co-pays, co-insurance, and deductibles, which vary depending on the contractual obligations of patients. The Health System also provides services to uninsured patients and offers those patients a discount from standard charges. The Health System estimates the transaction price for patients with co-pays, co-insurance, and deductibles, and for those who are uninsured, based on historical collection experience and current market conditions. The discount offered to uninsured patients reduces the transaction price at the time of billing. The uninsured and patient responsible accounts, net of discounts recorded, are further reduced through implicit price concessions based on historical collection trends for similar accounts and other known factors that impact the estimation process. Subsequent changes to the estimate of transaction price are generally recorded as adjustments to net patient services revenue in the period of change.

The implicit price concessions included in estimating the transaction price represent the difference between amounts billed to patients and the amounts the Health System expects to collect based on

Dartmouth-Hitchcock Health and Subsidiaries

Notes to Consolidated Financial Statements

June 30, 2023 and 2022

collection history with similar patients. Although outcomes vary, the Health System's policy is to attempt to collect amounts due from patients, including co-pays, co-insurance, and deductibles due from insurance at the time of service while complying with all federal and state statutes and regulations, including but not limited to, the Emergency Medical Treatment and Active Labor Act (EMTALA). Through various systems and processes the Health System estimates Medicare and Medicaid net patient service revenue and cost report settlements and accrues final expected settlements. For filed cost reports, the accrual is recorded based on those filings, subsequent activity, and on historical trends and other relevant evidence. For periods in which a cost report is yet to be filed, accruals are based on estimates of what is expected to be reported, and any trends and relevant evidence. Cost reports generally must be filed within five months of the closing period.

Settlements with third-party payers for retroactive revenue adjustments due to audits, reviews or investigations are considered variable consideration and are included in the determination of the estimated transaction price for providing patient care using the most likely amount. These settlements are estimated based on the terms of the payment agreement with the payer, correspondence from the payer, and historical settlement activity, including assessments to ensure that it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the retroactive adjustment is subsequently resolved. Estimated settlements are adjusted in future periods as adjustments become known, or as years are settled or are no longer subject to such audits, reviews or investigations.

For the years ended June 30, 2023 and 2022, additional increases in revenue of \$24,098,000 and \$19,743,000, respectively, were recognized, due to changes in estimates of implicit price concessions for performance obligations satisfied in prior years.

Net operating revenues consist primarily of patient service revenues, principally for patients covered by Medicare, Medicaid, managed care and other health plans, as well as patients covered under the Health System's uninsured discount and charity care programs.

Dartmouth-Hitchcock Health and Subsidiaries
Notes to Consolidated Financial Statements
June 30, 2023 and 2022

The table below shows the Health System's sources of total operating revenue and other support presented at the net transaction price for the years ended June 30, 2023 and 2022.

<i>(in thousands of dollars)</i>	2023		
	<u>PPS</u>	<u>CAH</u>	<u>Total</u>
Hospital			
Medicare	\$ 587,377	\$ 106,370	\$ 693,747
Medicaid	168,410	18,824	187,234
Commercial	862,502	88,492	950,994
Self-pay	<u>11,307</u>	<u>802</u>	<u>12,109</u>
Subtotal	1,629,596	214,488	1,844,084
Professional	<u>504,370</u>	<u>35,578</u>	<u>539,948</u>
Subtotal	2,133,966	250,066	2,384,032
Home based care			<u>13,125</u>
Subtotal			2,397,157
Other revenue			706,242
Provider Relief Funds			<u>1,822</u>
Total operating revenue and other support			<u>\$ 3,105,221</u>

<i>(in thousands of dollars)</i>	2022		
	<u>PPS</u>	<u>CAH</u>	<u>Total</u>
Hospital			
Medicare	\$ 542,292	\$ 99,976	\$ 642,268
Medicaid	158,121	15,739	173,860
Commercial	809,736	81,395	891,131
Self-pay	<u>7,027</u>	<u>902</u>	<u>7,929</u>
Subtotal	1,517,176	198,012	1,715,188
Professional	<u>470,559</u>	<u>40,186</u>	<u>510,745</u>
Subtotal	1,987,735	238,198	2,225,933
Home based care			<u>17,304</u>
Subtotal			2,243,237
Other revenue			528,762
Provider Relief Funds			<u>98,829</u>
Total operating revenue and other support			<u>\$ 2,870,828</u>

Dartmouth-Hitchcock Health and Subsidiaries
Notes to Consolidated Financial Statements
June 30, 2023 and 2022

Medicaid Enhancement Tax & Disproportionate Share Hospital

On May 22, 2018, the State of New Hampshire and all New Hampshire hospitals (Hospitals) agreed to resolve disputed issues and enter into a seven-year agreement to stabilize Disproportionate Share Hospital (DSH) payments, with provisions for alternative payments in the event of legislative changes to the DSH program. Under the agreement, the State committed to make DSH payments to the Hospitals in an amount no less than 86% of the Medicaid Enhancement Tax (MET) proceeds collected in each fiscal year, in addition to providing for directed payments or increased rates for Hospitals in an amount equal to 5% of MET proceeds collected from state fiscal year (SFY) 2021 through SFY 2024. The agreement prioritizes DSH payments to critical access hospitals in an amount equal to 75% of allowable uncompensated care (UCC), with the remainder distributed to Hospitals without critical access designation in proportion to their allowable UCC amounts.

During the years ended June 30, 2023 and 2022, the Health System received DSH payments of approximately, \$85,853,000 and \$77,488,000, respectively. DSH payments are subject to audit and, therefore, for the years ended June 30, 2023 and 2022, the Health System recognized as revenue DSH receipts of approximately \$83,582,000 and approximately \$75,988,000, respectively.

During the years ended June 30, 2023 and 2022, the Health System recorded \$85,715,000 and \$82,725,000, respectively, of State of NH MET and State of VT provider taxes. The taxes are calculated at 5.4% for NH and 6.0% for VT of certain patient service revenues. The Provider taxes are included in operating expenses in the Consolidated Statements of Operations and Changes in Net Assets.

Accounts Receivable

The following table categorizes payors into four groups based on their respective percentages of patient accounts receivable as of June 30, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Medicare	36%	38%
Medicaid	12%	12%
Commercial	41%	38%
Self Pay	11%	12%
Total	<u>100%</u>	<u>100%</u>

Dartmouth-Hitchcock Health and Subsidiaries
Notes to Consolidated Financial Statements
June 30, 2023 and 2022

5. Investments

The composition of investments at June 30, 2023 and 2022 is set forth in the following table:

<i>(in thousands of dollars)</i>	<u>2023</u>	<u>2022</u>
Assets limited as to use		
Internally designated by board		
Cash and short-term investments	\$ 6,988	\$ 31,130
U.S. government securities	80,595	126,222
Domestic corporate debt securities	271,321	234,490
Global debt securities	37,092	68,610
Domestic equities	205,200	198,742
International equities	75,199	63,634
Emerging markets equities	37,080	34,636
Global equities	77,479	73,035
Real Estate Investment Trust	2	2
Private equity funds	141,808	138,605
Hedge funds	44,558	55,069
Subtotal	<u>977,322</u>	<u>1,024,175</u>
Investments held by captive insurance companies (Note 12)		
U.S. government securities	30,366	27,242
Domestic corporate debt securities	13,918	7,902
Global debt securities	13,180	7,595
Domestic equities	13,994	10,091
International equities	5,372	4,692
Subtotal	<u>76,830</u>	<u>57,522</u>
Held by trustee under indenture agreement (Note 10)		
Cash and short-term investments	<u>17,310</u>	<u>99,397</u>
Total assets limited as to use	<u>1,071,462</u>	<u>1,181,094</u>
Other investments for restricted activities		
Cash and short-term investments	21,243	8,463
U.S. government securities	27,323	27,600
Domestic corporate debt securities	45,864	37,343
Global debt securities	5,282	10,059
Domestic equities	30,754	34,142
International equities	11,054	10,698
Emerging markets equities	5,187	5,587
Global equities	10,281	11,153
Real Estate Investment Trust	18	19
Private equity funds	18,816	21,166
Hedge funds	6,368	8,852
Other	34	34
Total other investments for restricted activities	<u>182,224</u>	<u>175,116</u>
Total investments	<u>\$ 1,253,686</u>	<u>\$ 1,356,210</u>

Dartmouth-Hitchcock Health and Subsidiaries
Notes to Consolidated Financial Statements
June 30, 2023 and 2022

Investments are accounted for using either the fair value method or equity method of accounting, as appropriate on a case-by-case basis. The fair value method is used for all debt securities and equity securities that are traded on active markets and are valued at prices that are readily available in those markets. The equity method is used when investments are made in pooled/commingled investment funds that represent investments where shares or units are owned of pooled funds rather than the underlying securities in that fund. These pooled/commingled funds make underlying investments in securities from the asset classes listed above.

The following tables summarize investments by the accounting method utilized as of June 30, 2023 and 2022. Accounting standards require disclosure of additional information for those securities accounted for using the fair value method, as shown in Note 7.

<i>(in thousands of dollars)</i>	2023		
	Fair Value	Equity	Total
Cash and short-term investments	\$ 45,541	\$ -	\$ 45,541
U.S. government securities	138,284	-	138,284
Domestic corporate debt securities	122,320	208,783	331,103
Global debt securities	55,554	-	55,554
Domestic equities	204,541	45,407	249,948
International equities	57,221	34,404	91,625
Emerging markets equities	267	42,000	42,267
Global equities	-	87,760	87,760
Real Estate Investment Trust	20	-	20
Private equity funds	-	160,624	160,624
Hedge funds	456	50,470	50,926
Other	34	-	34
Total investments	\$ 624,238	\$ 629,448	\$ 1,253,686

<i>(in thousands of dollars)</i>	2022		
	Fair Value	Equity	Total
Cash and short-term investments	\$ 138,990	\$ -	\$ 138,990
U.S. government securities	181,064	-	181,064
Domestic corporate debt securities	118,642	161,093	279,735
Global debt securities	57,558	28,706	86,264
Domestic equities	191,767	51,208	242,975
International equities	47,631	31,393	79,024
Emerging markets equities	298	39,926	40,224
Global equities	-	84,187	84,187
Real Estate Investment Trust	21	-	21
Private equity funds	-	159,771	159,771
Hedge funds	443	63,478	63,921
Other	34	-	34
Total investments	\$ 736,448	\$ 619,762	\$ 1,356,210

Dartmouth-Hitchcock Health and Subsidiaries

Notes to Consolidated Financial Statements

June 30, 2023 and 2022

For the years ended June 30, 2023 and 2022, investment income (loss) is reflected in the accompanying Consolidated Statements of Operations and Changes in Net Assets as other operating revenue of approximately \$905,000 and \$857,000, respectively, and as non-operating gains (losses) of approximately \$58,119,000 and (\$78,744,000), respectively.

Private equity limited partnership shares are not eligible for redemption from the fund or general partner. It is the intent of the Health System to hold these investments until the fund has fully distributed all proceeds to the limited partners and the term of the partnership agreements expire. Under the terms of these agreements, the Health System has committed to contribute a specified level of capital over a defined period of time. Through June 30, 2023 and 2022, the Health System has outstanding commitments of \$79,753,000 and \$75,070,000, respectively.

6. Property, Plant, and Equipment

Property, plant, and equipment consists of the following at June 30, 2023 and 2022:

<i>(in thousands of dollars)</i>	<u>2023</u>	<u>2022</u>
Land	\$ 40,749	\$ 40,749
Construction in progress	43,117	163,145
Land improvements	52,054	44,834
Buildings and improvements	1,166,776	984,743
Equipment	<u>1,101,410</u>	<u>1,042,582</u>
Subtotal property, plant, and equipment	2,404,106	2,276,053
Less accumulated depreciation	<u>1,592,484</u>	<u>1,511,213</u>
Total property, plant, and equipment, net	<u>\$ 811,622</u>	<u>\$ 764,840</u>

As of June 30, 2023, construction in progress primarily consists of four projects; the Family and Community Care Clinic located in Keene, NH, the renovation of inpatient wings as part of the Pavilion backfill project located in Lebanon, NH, and two lab software upgrades to the Lebanon campus. The estimated cost to complete the construction in progress is approximately \$10,700,000.

The construction in progress as of June 30, 2022, included the in-patient tower, the emergency department (ED) expansion and the central pharmacy/supply chain facility renovation. All were placed in service during the year ended June 30, 2023.

Capitalized interest of \$59,000 and \$6,853,000 is included in construction in progress as of June 30, 2023 and 2022, respectively.

Depreciation expense included in operating activities was \$87,029,000 and \$83,661,000 for 2023 and 2022, respectively.

Dartmouth-Hitchcock Health and Subsidiaries

Notes to Consolidated Financial Statements

June 30, 2023 and 2022

7. Fair Value Measurements

The following is a description of the valuation methodologies for assets and liabilities measured at fair value on a recurring basis:

Cash and Short-Term Investments

Consists of money market funds and are valued at net asset value (NAV) reported by the financial institution and cash which will be used for future investment opportunities.

Domestic, Emerging Markets and International Equities

Consists of actively traded equity securities and mutual funds which are valued at the closing price reported on an active market on which the individual securities are traded (Level 1 measurements).

U.S. Government Securities, Domestic Corporate and Global Debt Securities

Consists of U.S. government securities, domestic corporate and global debt securities, mutual funds and pooled/commingled funds that invest in U.S. government securities, domestic corporate and global debt securities. Securities are valued based on quoted market prices or dealer quotes where available (Level 1 measurement). If quoted market prices are not available, fair values are based on quoted market prices of comparable instruments or, if necessary, matrix pricing from a third party pricing vendor to determine fair value (Level 2 measurements). Matrix prices are based on quoted prices for securities with similar coupons, ratings and maturities, rather than on specific bids and offers for a designated security. Investments in mutual funds are measured based on the quoted NAV as of the close of business in the respective active market (Level 1 measurements).

Dartmouth-Hitchcock Health and Subsidiaries
Notes to Consolidated Financial Statements
June 30, 2023 and 2022

Investments are classified in their entirety based on the lowest level of input that is significant to the fair value measurement. The following tables set forth the consolidated financial assets and liabilities that were accounted for at fair value on a recurring basis as of June 30, 2023 and 2022:

<i>(in thousands of dollars)</i>	2023			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
Investments				
Cash and short term investments	\$ 45,541	\$ -	\$ -	\$ 45,541
U.S. government securities	138,284	-	-	138,284
Domestic corporate debt securities	41,351	80,969	-	122,320
Global debt securities	24,429	31,125	-	55,554
Domestic equities	200,252	4,289	-	204,541
International equities	57,221	-	-	57,221
Emerging market equities	267	-	-	267
Real estate investment trust	20	-	-	20
Hedge funds	456	-	-	456
Other	-	34	-	34
Total fair value investments	<u>507,821</u>	<u>116,417</u>	<u>-</u>	<u>624,238</u>
Deferred compensation plan assets				
Cash and short-term investments	11,893	-	-	11,893
U.S. government securities	40	-	-	40
Domestic corporate debt securities	10,453	-	-	10,453
Global debt securities	16	-	-	16
Domestic equities	41,841	-	-	41,841
International equities	5,874	-	-	5,874
Emerging market equities	21	-	-	21
Real estate	14	-	-	14
Multi strategy fund	62,689	-	-	62,689
Total deferred compensation plan assets	<u>132,841</u>	<u>-</u>	<u>-</u>	<u>132,841</u>
Beneficial interest in trusts	-	-	14,875	14,875
Total assets	<u>\$ 640,662</u>	<u>\$ 116,417</u>	<u>\$ 14,875</u>	<u>\$ 771,954</u>

Dartmouth-Hitchcock Health and Subsidiaries
Notes to Consolidated Financial Statements
June 30, 2023 and 2022

<i>(in thousands of dollars)</i>	2022			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
Assets				
Investments				
Cash and short term investments	\$ 138,990	\$ -	\$ -	\$ 138,990
U.S. government securities	181,064	-	-	181,064
Domestic corporate debt securities	1,768	116,874	-	118,642
Global debt securities	24,745	32,813	-	57,558
Domestic equities	187,063	4,704	-	191,767
International equities	47,631	-	-	47,631
Emerging market equities	298	-	-	298
Real estate investment trust	21	-	-	21
Hedge funds	443	-	-	443
Other	-	34	-	34
Total fair value investments	<u>582,023</u>	<u>154,425</u>	<u>-</u>	<u>736,448</u>
Deferred compensation plan assets				
Cash and short-term investments	8,053	-	-	8,053
U.S. government securities	36	-	-	36
Domestic corporate debt securities	10,874	-	-	10,874
Global debt securities	964	-	-	964
Domestic equities	33,742	-	-	33,742
International equities	4,911	-	-	4,911
Emerging market equities	19	-	-	19
Real estate	12	-	-	12
Multi strategy fund	57,964	-	-	57,964
Total deferred compensation plan assets	<u>116,575</u>	<u>-</u>	<u>-</u>	<u>116,575</u>
Beneficial interest in trusts	-	-	16,051	16,051
Total assets	<u>\$ 698,598</u>	<u>\$ 154,425</u>	<u>\$ 16,051</u>	<u>\$ 869,074</u>

There were no transfers into or out of Level 1, 2, or 3 measurements due to changes in valuation methodologies during the years ended June 30, 2023 and 2022.

There were no liquidations of Level 3 measurements during the years ended June 30, 2023 and 2022.

Dartmouth-Hitchcock Health and Subsidiaries
Notes to Consolidated Financial Statements
June 30, 2023 and 2022

8. Net Assets with Donor Restrictions

Net assets with donor restrictions are available for the following purposes at June 30, 2023 and 2022:

<i>(in thousands of dollars)</i>	<u>2023</u>	<u>2022</u>
Investments held in perpetuity	\$ 88,926	\$ 84,117
Healthcare services	38,596	36,123
Research	28,176	27,477
Health education	27,374	27,164
Charity care	12,486	12,155
Other	10,825	8,639
Purchase of equipment	3,950	3,828
Total net assets with donor restrictions	<u>\$ 210,333</u>	<u>\$ 199,503</u>

9. Board Designated and Endowment Funds

Net assets include funds established for a variety of purposes including both donor-restricted endowment funds and funds designated by the Board of Trustees to function as endowments. Net assets associated with endowment funds, including funds designated by the Board of Trustees to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Health System has interpreted the NH and VT Uniform Prudent Management of Institutional Funds Acts (UPMIFA or Act) for donor-restricted endowment funds as requiring the preservation of the original value of gifts, as of the gift date, to donor-restricted endowment funds, absent explicit donor stipulations to the contrary. The Health System's net assets with donor restrictions, which are to be held in perpetuity, consist of (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to be held in perpetuity, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund, if any. Collectively these amounts are referred to as the historic dollar value of the fund.

Net assets without donor restrictions include funds designated by the Board of Trustees to function as endowments, the income from certain donor-restricted endowment funds, and any accumulated investment return thereon, which pursuant to donor intent may be expended based on trustee or management designation. Net assets with donor restrictions that are temporary in nature, either restricted by time or purpose, include funds appropriated for expenditure pursuant to endowment and investment spending policies, certain expendable endowment gifts from donors, and any retained income and appreciation on donor-restricted endowment funds, which are restricted by the donor to a specific purpose or by law. When the restrictions on these funds have been met, the funds are reclassified to net assets without donor restrictions.

In accordance with the Act, the Health System considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: the duration and preservation of the fund; the purposes of the donor-restricted endowment fund; general economic

Dartmouth-Hitchcock Health and Subsidiaries
Notes to Consolidated Financial Statements
June 30, 2023 and 2022

conditions; the possible effect of inflation and deflation; the expected total return from income and the appreciation of investments; other resources available; and investment policies.

The Health System has endowment investment and spending policies that attempt to provide a predictable stream of funding for programs supported by its endowment while ensuring that the purchasing power does not decline over time. The Health System targets a diversified asset allocation that places emphasis on investments in domestic and international equities, fixed income, private equity, and hedge fund strategies to achieve its long-term return objectives within prudent risk constraints. The Health System's Investment Committee reviews the policy portfolio asset allocations, exposures, and risk profile on an ongoing basis.

The Health System, as a policy, may appropriate for expenditure or accumulate so much of an endowment fund as the institution determines is prudent for the uses, benefits, purposes, and duration for which the endowment is established, subject to donor intent expressed in the gift instrument and the standard of prudence prescribed by the Act.

From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below their original contributed value. Such market losses were not material as of June 30, 2023 and 2022.

Endowment net asset composition by type of fund consists of the following at June 30, 2023 and 2022:

	2023		
<i>(in thousands of dollars)</i>	Without Donor Restrictions	With Donor Restrictions	Total
Donor-restricted endowment funds	\$ -	\$ 111,843	\$ 111,843
Board-designated endowment funds	28,688	-	28,688
Total endowed net assets	<u>\$ 28,688</u>	<u>\$ 111,843</u>	<u>\$ 140,531</u>

	2022		
<i>(in thousands of dollars)</i>	Without Donor Restrictions	With Donor Restrictions	Total
Donor-restricted endowment funds	\$ -	\$ 107,590	\$ 107,590
Board-designated endowment funds	41,344	-	41,344
Total endowed net assets	<u>\$ 41,344</u>	<u>\$ 107,590</u>	<u>\$ 148,934</u>

Dartmouth-Hitchcock Health and Subsidiaries
Notes to Consolidated Financial Statements
June 30, 2023 and 2022

Changes in endowment net assets for the years ended June 30, 2023 and 2022 are as follows:

<i>(in thousands of dollars)</i>	2023		
	Without Donor Restrictions	With Donor Restrictions	Total
	Beginning of year balances	\$ 41,344	\$ 107,590
Net investment return	212	1,305	1,517
Contributions	-	3,201	3,201
Transfers	(12,743)	2,561	(10,182)
Release of appropriated funds	(125)	(2,814)	(2,939)
End of year balances	<u>\$ 28,688</u>	<u>\$ 111,843</u>	<u>\$ 140,531</u>
End of year balances		111,843	
Beneficial interest in perpetual trusts		<u>13,954</u>	
Net assets with donor restrictions		<u>\$ 125,797</u>	

<i>(in thousands of dollars)</i>	2022		
	Without Donor Restrictions	With Donor Restrictions	Total
	Beginning of year balances	\$ 41,728	\$ 108,213
Net investment return	(1,065)	(3,998)	(5,063)
Contributions	-	12,950	12,950
Transfers	795	(7,105)	(6,310)
Release of appropriated funds	(114)	(2,470)	(2,584)
End of year balances	<u>\$ 41,344</u>	<u>\$ 107,590</u>	<u>\$ 148,934</u>
End of year balances		107,590	
Beneficial interest in perpetual trusts		<u>14,903</u>	
Net assets with donor restrictions		<u>\$ 122,493</u>	

Dartmouth-Hitchcock Health and Subsidiaries
Notes to Consolidated Financial Statements
June 30, 2023 and 2022

10. Long-Term Debt

A summary of obligated group debt at June 30, 2023 and 2022 is as follows:

<i>(in thousands of dollars)</i>	<u>2023</u>	<u>2022</u>
Variable rate issues		
New Hampshire Health and Education Facilities		
Authority (NHHEFA) Revenue Bonds		
Series 2018A, principal maturing in varying annual amounts, through August 2037 (1)	\$ 83,355	\$ 83,355
Fixed rate issues		
New Hampshire Health and Education Facilities		
Authority Revenue Bonds		
Series 2018B, principal maturing in varying annual amounts, through August 2048 (1)	303,102	303,102
Series 2020A, principal maturing in varying annual amounts, through August 2059 (2)	125,000	125,000
Series 2017A, principal maturing in varying annual amounts, through August 2040 (3)	122,435	122,435
Series 2017B, principal maturing in varying annual amounts, through August 2031 (3)	109,800	109,800
Series 2019A, principal maturing in varying annual amounts, through August 2043 (4)	99,165	99,165
Series 2018C, principal maturing in varying annual amounts, through August 2030 (5)	22,860	23,950
Series 2012, principal maturing in varying annual amounts, through July 2039 (6)	21,715	22,605
Series 2014B, principal maturing in varying annual amounts, through August 2033 (7)	14,530	14,530
Series 2016B, principal maturing in varying annual amounts, through August 2045 (8)	10,970	10,970
Series 2014A, principal maturing in varying annual amounts, through August 2022 (7)	-	4,810
Note payable		
Note payable to a financial institution due in monthly interest only payments through May 2035 (9)	125,000	125,000
Total obligated group debt	<u>\$ 1,037,932</u>	<u>\$ 1,044,722</u>

Dartmouth-Hitchcock Health and Subsidiaries
Notes to Consolidated Financial Statements
June 30, 2023 and 2022

A summary of long-term debt at June 30, 2023 and 2022 is as follows:

<i>(in thousands of dollars)</i>	<u>2023</u>	<u>2022</u>
Other		
Mortgage note payable to the US Dept of Agriculture; monthly payments of \$10,892 include interest of 2.375% through November 2046	\$ 2,343	\$ 2,417
Note payable to a financial institution with entire principal due June 2034; collateralized by land and building. The note payable is interest free	232	247
Note payable to a financial institution payable in interest free monthly installments through December 2024; collateralized by associated equipment	<u>32</u>	<u>55</u>
Total nonobligated group debt	2,607	2,719
Total obligated group debt	<u>1,037,932</u>	<u>1,044,722</u>
Total long-term debt	1,040,539	1,047,441
Add: Original issue premium and discounts, net	80,112	83,249
Less: Current portion	15,236	6,596
Debt issuance costs, net	<u>6,453</u>	<u>6,806</u>
Total long-term debt, net	<u>\$ 1,098,962</u>	<u>\$ 1,117,288</u>

Aggregate annual principal payments for the next five years ending June 30 and thereafter are as follows:

<i>(in thousands of dollars)</i>	<u>2023</u>
2024	\$ 15,236
2025	19,363
2026	20,209
2027	20,915
2028	21,574
Thereafter	<u>943,242</u>
Total	<u>\$ 1,040,539</u>

Dartmouth-Hitchcock Obligated Group (DHOG) Debt

MHMH established the DHOG for the purpose of issuing bonds financed through NHHEFA or the "Authority". The members of the obligated group at June 30, 2023 consist of D-HH, MHMH, DHC, NLH, MAHHC, and APD. The members of the obligated group at June 30, 2022 consisted of D-HH, MHMH, DHC, Cheshire, NLH, MAHHC, and APD. D-HH is designated as the obligated group agent.

Dartmouth-Hitchcock Health and Subsidiaries

Notes to Consolidated Financial Statements

June 30, 2023 and 2022

Effective June 26, 2023, after approval from the D-HH Board of Trustees, Cheshire withdrew from the DHOG. The Cheshire Series 2012 bonds and the related obligated group note securing the Cheshire bonds, will remain outstanding and therefore constitute a continuing joint and several obligation of the DHOG.

Revenue bonds, issued by members of the DHOG, are administered through notes registered in the name of the Bond Trustee and in accordance with the terms of a Master Trust Indenture. The Master Trust Indenture contains provisions permitting the addition, withdrawal, or consolidation of members of the DHOG under certain conditions. The notes constitute a joint and several obligation of the members of the DHOG (and any other future members of the DHOG) and are equally and ratably collateralized by a pledge of the members' gross receipts. The DHOG is also subject to certain annual covenants under the Master Trust Indenture, the most restrictive is the Annual Debt Service Coverage Ratio (1.10x).

(1) Series 2018A and Series 2018B Revenue Bonds

The DHOG issued NHHEFA Revenue Bonds, Series 2018A and Series 2018B, in February 2018. The Series 2018A revenue bonds mature in variable amounts through 2037 and were used primarily to refund a portion of Series 2015A and Series 2016A revenue bonds. The Series 2018B revenue bonds mature in variable amounts through 2048, and were used primarily to refund a portion of Series 2015A and Series 2016A revenue bonds, revolving line of credit, Series 2012 bank loan, and the Series 2015A and Series 2016A swap terminations. The interest on the Series 2018A revenue bonds is variable, with a current interest rate of 5.00%. The interest on the Series 2018B revenue bonds is fixed, with an interest rate of 4.18%, and matures in variable amounts through 2048.

(2) Series 2020A Revenue Bonds

The DHOG issued NHHEFA Revenue Bonds, Series 2020A, in February 2020. The Series 2020A revenue bonds mature in variable amounts through 2059 and the proceeds are being used primarily to fund the construction of a 212,000 square foot inpatient pavilion in Lebanon, NH, as well as various equipment. The interest on the Series 2020A revenue bonds is fixed, with an interest rate of 5.00%.

(3) Series 2017A and Series 2017B Revenue Bonds

The DHOG issued NHHEFA Revenue Bonds, Series 2017A and Series 2017B, in December 2017. The Series 2017A revenue bonds mature in variable amounts through 2040 and were used primarily to refund Series 2009 and Series 2010 revenue bonds. The Series 2017B revenue bonds mature in variable amounts through 2031 and were used to refund Series 2012A and Series 2012B revenue bonds. The interest on the Series 2017A revenue bonds is fixed, with an interest rate of 5.00%. The interest on the Series 2017B revenue bonds is fixed, with an interest rate of 2.54%.

(4) Series 2019A Revenue Bonds

The DHOG issued NHHEFA Revenue Bonds, Series 2019A, in October 2019. The Series 2019A revenue bonds mature in variable amounts through 2043 and were used primarily to

Dartmouth-Hitchcock Health and Subsidiaries

Notes to Consolidated Financial Statements

June 30, 2023 and 2022

fund the construction of a 91,000 square foot expansion of facilities in Manchester, NH, to include an Ambulatory Surgical Center as well as various equipment. The interest on the Series 2019A revenue bonds is fixed, with an interest rate of 4.00%.

(5) Series 2018C Revenue Bonds

The DHOG issued NHHEFA Revenue Bonds, Series 2018C, in August 2018. The Series 2018C revenue bonds mature in variable amounts through 2030 and were used primarily to refinance the Series 2010 revenue bonds. The interest on the Series is fixed, with an interest rate of 3.22%.

(6) Series 2012 Revenue Bonds

The DHOG issued NHHEFA Revenue Bonds, Series 2012, in November 2012. The Series 2012 revenue bonds mature in variable amounts through 2039 and were used to refund 1998 and 2009 Series revenue bonds, finance the settlement cost of the interest rate swap, and finance the purchase of certain equipment and renovations. The revenue bonds have fixed interest coupon rates ranging from 2.0% to 5.0% (a net interest cost of 3.96%).

(7) Series 2014A and Series 2014B Revenue Bonds

The DHOG issued NHHEFA Revenue Bonds, Series 2014A and Series 2014B, in August 2014. The Series 2014A revenue bonds mature in 2022. The Series 2014B revenue bonds mature at various dates through 2033. The proceeds from the Series 2014A and 2014B revenue bonds were used partially to refund the Series 2009 revenue bonds and to cover cost of issuance. Interest on the 2014A revenue bonds is fixed, with an interest rate of 2.63%. Interest on the Series 2014B revenue bonds is fixed, with an interest rate of 4.00%.

(8) Series 2016B Revenue Bonds

The DHOG issued NHHEFA Revenue Bonds, Series 2016B, in July 2016, through a private placement with a financial institution. The Series 2016B revenue bonds mature at various dates through 2045 and were used to finance certain 2016 projects. The Series 2016B is fixed, with an interest rate of 1.78%.

(9) Note payable to financial institution

The DHOG issued a note payable to TD Bank in May 2020. Issued in response to the COVID-19 pandemic, the proceeds from the note will be used to fund working capital, as needs require. The note matures at various dates through 2035 and is fixed, with an interest rate of 2.56%.

Outstanding joint and several indebtedness of the DHOG at June 30, 2023 and 2022 is \$1,037,932,000 and \$1,044,722,000, respectively.

The Health System Indenture agreements require establishment and maintenance of debt service reserves and other trustee held funds. Trustee held funds of \$17,310,000 and \$99,397,000 at June 30, 2023 and 2022, respectively, are classified as assets limited as to use in the accompanying Consolidated Balance Sheets (Note 5). In addition, debt service reserves of approximately \$46,000

Dartmouth-Hitchcock Health and Subsidiaries

Notes to Consolidated Financial Statements

June 30, 2023 and 2022

and \$6,674,000 at June 30, 2023 and 2022, respectively, are classified as other current assets in the accompanying Consolidated Balance Sheets. The debt service reserves are mainly comprised of escrowed construction funds at June 30, 2023 and 2022.

For the years ended June 30, 2023 and 2022 interest expense on the Health System's long-term debt is reflected in the accompanying Consolidated Statements of Operations and Changes in Net Assets as operating expense of approximately \$34,515,000 and \$32,113,000, respectively, and other non-operating losses of \$3,782,000 and \$3,782,000, respectively, net of amounts capitalized.

11. Employee Benefits

Eligible employees of the Health System are covered under various defined benefit and/or defined contribution plans. In addition, certain members provide postretirement medical and life insurance benefit plans to certain active and former employees who meet eligibility requirements. The postretirement medical and life plans are not funded.

The Health System's defined benefit plans have been frozen and, therefore, there are no remaining participants earning benefits in any of the Health System's defined benefit plans.

Defined Benefit Plans

Net periodic pension expense included in employee benefits expense, in the Consolidated Statements of Operations and Changes in Net Assets, is comprised of the following components for the years ended June 30, 2023 and 2022:

<i>(in thousands of dollars)</i>	<u>2023</u>	<u>2022</u>
Interest cost on projected benefit obligation	\$ 45,924	\$ 36,722
Expected return on plan assets	(46,071)	(65,917)
Net loss amortization	<u>15,820</u>	<u>13,139</u>
Total net periodic pension expense	<u>\$ 15,673</u>	<u>\$ (16,056)</u>

The following assumptions were used to determine net periodic pension expense as of June 30, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Discount rates	4.40% - 5.10%	3.30%
Rate of increase in compensation	N/A	N/A
Expected long-term rates of return on plan assets	4.40% - 7.25%	7.50%

Dartmouth-Hitchcock Health and Subsidiaries
Notes to Consolidated Financial Statements
June 30, 2023 and 2022

The following table sets forth the funded status and amounts recognized in the Health System's consolidated financial statements for the defined benefit pension plans at June 30, 2023 and 2022:

<i>(in thousands of dollars)</i>	<u>2023</u>	<u>2022</u>
Change in benefit obligation		
Benefit obligation, beginning of year	\$ 938,886	\$ 1,140,221
Interest cost	45,924	36,722
Benefits paid	(58,580)	(54,864)
Actuarial loss	(59,480)	(183,193)
Benefit obligation, end of year	<u>866,750</u>	<u>938,886</u>
Change in plan assets		
Fair value of plan assets, beginning of year	747,095	958,864
Actual return on plan assets	1,229	(169,405)
Benefits paid	(58,580)	(54,864)
Employer contributions	-	12,500
Fair value of plan assets, end of year	<u>689,744</u>	<u>747,095</u>
Funded status of the plans	(177,006)	(191,791)
Less: Current portion of liability for pension	-	-
Long-term portion of liability for pension	<u>(177,006)</u>	<u>(191,791)</u>
Liability for pension	<u>\$ (177,006)</u>	<u>\$ (191,791)</u>

As of June 30, 2023 and 2022, the liability for pension is included in the liability for pension and other postretirement plan benefits in the accompanying Consolidated Balance Sheets.

Amounts not yet reflected in net periodic pension expense and included in the change in net assets without donor restrictions include \$489,486,000 and \$519,946,000 of net actuarial loss as of June 30, 2023 and 2022, respectively.

The amounts amortized from net assets without donor restrictions into net periodic pension expense in fiscal year 2023 for net actuarial losses was \$15,820,000.

The following table sets forth the assumptions used to determine the accumulated benefit obligation at June 30, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Discount rates	4.85 - 5.90%	4.40 - 5.10%
Rate of increase in compensation	N/A	N/A

The primary investment objective for the defined benefit plans' assets is to support the pension liabilities of the pension plans for employees of the Health System, by providing long-term capital appreciation and by also using a Liability Driven Investing ("LDI") strategy to partially hedge the impact fluctuating interest rates have on the value of the pension plan's liabilities. As of June 30,

Dartmouth-Hitchcock Health and Subsidiaries

Notes to Consolidated Financial Statements

June 30, 2023 and 2022

2023, it is expected that the LDI strategy will hedge approximately 70% of the interest rate risk associated with pension liabilities. As of June 30, 2022, the expected LDI hedge was approximately 70%. To achieve the appreciation and hedging objectives, the pension plans utilize a diversified structure of asset classes. The asset classes are designed to achieve stated performance objectives, measured on a total return basis which includes income plus realized and unrealized gains and losses.

The range of target allocation percentages and the target allocations for the various investments are as follows:

	Range of Target Allocations	Target Allocations
Cash and short-term investments	0–5%	3%
U.S. government securities	0–10	5
Domestic debt securities	20–58	42
Global debt securities	6–26	4
Domestic equities	5–35	17
International equities	5–15	7
Emerging market equities	3–13	4
Global Equities	0-10	6
Real estate investment trust funds	0–5	1
Private equity funds	0–5	0
Hedge funds	5–18	11

To the extent an asset class falls outside of its target range on a quarterly basis, the Health System shall determine appropriate steps, as it deems necessary, to rebalance the asset class.

The Boards of Trustees of the Health System, as plan sponsors, oversee the design, structure, and prudent professional management of the Health System's pension plans' assets, in accordance with Board approved investment policies, roles, responsibilities, and authorities and more specifically the following:

- Establishing and modifying asset class targets with Board approved policy ranges,
- Approving the asset class rebalancing procedures,
- Hiring and terminating investment managers, and
- Monitoring performance of the investment managers, custodians and investment consultants.

The hierarchy and inputs to valuation techniques to measure fair value of the Plans' assets are the same as outlined in Note 7. In addition, the estimation of fair value of investments in private equity and hedge funds for which the underlying securities do not have a readily determinable value is made using the NAV per share or its equivalent as a practical expedient. The Health System's pension plans own interests in both private equity and hedge funds rather than in securities

Dartmouth-Hitchcock Health and Subsidiaries
Notes to Consolidated Financial Statements
June 30, 2023 and 2022

underlying each fund and, therefore, the Health System generally considers such investments as Level 3, even though the underlying securities may not be difficult to value or may be readily marketable.

The following table sets forth the Health System's pension plans' investments that were accounted for at fair value as of June 30, 2023 and 2022:

2023						
<i>(in thousands of dollars)</i>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>	<u>Redemption or Liquidation</u>	<u>Days' Notice</u>
Investments						
Cash and short-term investments	\$ -	\$ 10,667	\$ -	\$ 10,667	Daily	1
U.S. government securities	22,919	-	-	22,919	Daily-Monthly	1-15
Domestic debt securities	96,004	250,964	-	346,968	Daily-Monthly	1-15
Global debt securities	-	-	-	-	Daily-Monthly	1-15
Domestic equities	89,391	26,849	-	116,240	Daily-Monthly	1-10
International equities	18,912	22,361	-	41,273	Daily-Monthly	1-11
Emerging market equities	-	26,743	-	26,743	Daily-Monthly	1-17
Global equities	-	52,461	-	52,461	Daily-Monthly	1-17
Private equity funds	-	-	13	13	See Note 5	See Note 5
Hedge funds	-	-	72,460	72,460	Quarterly-Annual	60-96
Total investments	<u>\$ 227,226</u>	<u>\$ 390,045</u>	<u>\$ 72,473</u>	<u>\$ 689,744</u>		

2022						
<i>(in thousands of dollars)</i>	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>	<u>Redemption or Liquidation</u>	<u>Days' Notice</u>
Investments						
Cash and short-term investments	\$ -	\$ 16,030	\$ -	\$ 16,030	Daily	1
U.S. government securities	124,686	-	-	124,686	Daily-Monthly	1-15
Domestic debt securities	17,530	226,107	-	243,637	Daily-Monthly	1-15
Global debt securities	-	24,136	-	24,136	Daily-Monthly	1-15
Domestic equities	104,070	31,324	-	135,394	Daily-Monthly	1-10
International equities	15,558	20,406	-	35,964	Daily-Monthly	1-11
Emerging market equities	-	25,487	-	25,487	Daily-Monthly	1-17
Global equities	-	54,787	-	54,787	Daily-Monthly	1-17
Private equity funds	-	-	14	14	See Note 5	See Note 5
Hedge funds	-	-	86,960	86,960	Quarterly-Annual	60-96
Total investments	<u>\$ 261,844</u>	<u>\$ 398,277</u>	<u>\$ 86,974</u>	<u>\$ 747,095</u>		

Dartmouth-Hitchcock Health and Subsidiaries
Notes to Consolidated Financial Statements
June 30, 2023 and 2022

The following tables present additional information about the changes in Level 3 assets measured at fair value for the years ended June 30, 2023 and 2022:

	2023		
<i>(in thousands of dollars)</i>	<u>Hedge Funds</u>	Private <u>Equity Funds</u>	<u>Total</u>
Beginning of year balances	\$ 86,960	\$ 14	\$ 86,974
Sales	(13,013)	-	(13,013)
Net unrealized losses	(1,487)	(1)	(1,488)
End of year balances	<u>\$ 72,460</u>	<u>\$ 13</u>	<u>\$ 72,473</u>

	2022		
<i>(in thousands of dollars)</i>	<u>Hedge Funds</u>	Private <u>Equity Funds</u>	<u>Total</u>
Beginning of year balances	\$ 15,512	\$ 15	\$ 15,527
Purchases	81,400	-	81,400
Sales	(2,152)	-	(2,152)
Net unrealized losses	(7,800)	(1)	(7,801)
End of year balances	<u>\$ 86,960</u>	<u>\$ 14</u>	<u>\$ 86,974</u>

The total aggregate net unrealized (losses) gains included in the fair value of the Level 3 investments as of June 30, 2023 and 2022 were approximately (\$12,443,000) and (\$543,000), respectively. Hedge funds totaling \$13,013,000 and \$2,152,000 were liquidated in 2023 and 2022, respectively.

There were no transfers into or out of Level 1, 2, or 3 measurements due to changes in valuation methodologies during the years ended June 30, 2023 and 2022.

Dartmouth-Hitchcock Health and Subsidiaries

Notes to Consolidated Financial Statements

June 30, 2023 and 2022

The weighted average asset allocation, by asset category, for the Health System's pension plans is as follows at June 30, 2023 and 2022:

	<u>2023</u>	<u>2022</u>
Cash and short-term investments	3 %	2 %
U.S. government securities	5	17
Domestic debt securities	42	33
Global debt securities	4	3
Domestic equities	17	18
International equities	7	5
Emerging market equities	4	3
Global equities	6	7
Hedge funds	12	12
Total	<u>100 %</u>	<u>100 %</u>

The expected long-term rate of return on plan assets is reviewed annually, taking into consideration the asset allocation, historical returns on the types of assets held, and the current economic environment. Based on these factors, it is expected that the pension assets will earn an average of 7.25% per annum.

The Health System is expected to contribute approximately \$15,888,000 to the Plans in 2024 however actual contributions may vary from expected amounts.

The following benefit payments, which reflect expected future service, as appropriate, are expected to be paid for the years ending June 30 and thereafter:

(in thousands of dollars)

2024	\$	122,722
2025		58,784
2026		59,960
2027		61,029
2028		61,971
2029 - 2033		313,803

The Cheshire Medical Center plan was terminated effective June 30, 2022, pending regulatory approvals. Following regulatory approval, the plan sponsor intends to distribute assets and settle plan obligations through a lump sum offering to active and terminated vested participants and a group annuity contract will be purchased for any participant that doesn't elect the lump sum, along with all participants currently in pay status. The benefit obligation for the plan reflects anticipated disbursement costs and a terminal cash contribution to fully fund benefits will be made at that time. The obligations reflect the cost of providing the lump sums and group annuity, described above, as well as administrative costs and a terminal contribution which will be necessary to fund all of the costs of terminating the plan. It is expected that the obligations will be settled by June 30, 2024 and the plan termination liability will reflect economic conditions, lump sum election rates and annuity pricing at that time. As a result, the final plan termination liability may be different from the amounts shown in this report.

Dartmouth-Hitchcock Health and Subsidiaries
Notes to Consolidated Financial Statements
June 30, 2023 and 2022

Defined Contribution Plans

The Health System has employer-sponsored plans for certain of its members, under which the employer makes contributions based on specified percentages of compensation and employee deferral amounts. Total employer contributions to the plan of approximately \$71,152,000 and \$64,946,000 in 2023 and 2022, respectively, are included in employee benefits expenses in the accompanying Consolidated Statements of Operations and Changes in Net Assets.

Postretirement Medical and Life Insurance Benefits

The Health System has postretirement medical and life insurance benefit plans covering certain of its active and former employees. The plans generally provide medical or medical and life insurance benefits to certain retired employees who meet eligibility requirements. The plans are not funded.

Net periodic postretirement medical and life benefit (income) cost is comprised of the components listed below for the years ended June 30, 2023 and 2022:

<i>(in thousands of dollars)</i>	<u>2023</u>	<u>2022</u>
Service cost	\$ 357	\$ 456
Interest cost	1,956	1,394
Net loss amortization	62	752
Total	<u>\$ 2,375</u>	<u>\$ 2,602</u>

The following table sets forth the accumulated postretirement medical and life insurance benefit obligation amounts recognized in the Health System's consolidated financial statements at June 30, 2023 and 2022:

<i>(in thousands of dollars)</i>	<u>2023</u>	<u>2022</u>
Change in benefit obligation		
Accumulated benefit obligation, beginning of year	\$ 40,315	\$ 46,863
Service cost	357	456
Interest cost	1,956	1,394
Benefits paid	(3,588)	(3,401)
Actuarial loss	(6,355)	(4,964)
Employer contributions	-	(33)
Accumulated benefit obligation, end of year	<u>32,685</u>	<u>40,315</u>
Current portion of liability for postretirement medical and life benefits	\$ (3,386)	\$ (3,500)
Long-term portion of liability for postretirement medical and life benefits	<u>(29,299)</u>	<u>(36,815)</u>
Funded status of the plans and liability for postretirement medical and life benefits	<u>\$ (32,685)</u>	<u>\$ (40,315)</u>

Dartmouth-Hitchcock Health and Subsidiaries

Notes to Consolidated Financial Statements

June 30, 2023 and 2022

As of June 30, 2023 and 2022, the liability for postretirement medical and life insurance benefits is included in the liability for pension and other postretirement plan benefits in the accompanying Consolidated Balance Sheets.

Amounts not yet reflected in net periodic income for the postretirement medical and life insurance benefit plans, included in the change in net assets without donor restrictions, are as follows:

<i>(in thousands of dollars)</i>	<u>2023</u>	<u>2022</u>
Net actuarial (income) loss	<u>(1,970)</u>	<u>4,445</u>
Total	<u>\$ (1,970)</u>	<u>\$ 4,445</u>

The following future benefit payments, which reflect expected future service, as appropriate, are expected to be paid for the years ending June 30, 2023 and thereafter:

<i>(in thousands of dollars)</i>	
2024	\$ 3,486
2025	3,424
2026	3,396
2027	3,387
2028	3,227
2029-2033	14,893

In determining the accumulated benefit obligation for the postretirement medical and life insurance plans, the Health System used a discount rates of 6.00 - 6.10% in 2023, and an assumed healthcare cost trend rate of 6.50 - 7.00%, trending down to 5.00% in 2029 and thereafter.

12. Professional and General Liability Insurance Coverage

D-H, along with Dartmouth College, Cheshire, NLH, APD, MAHHC, and VNH are provided professional and general liability insurance on a claims-made basis through Hamden Assurance Risk Retention Group, Inc. (RRG), a VT captive insurance company. RRG cedes the majority of this risk to Hamden Assurance Company Limited (HAC), a captive insurance company domiciled in Bermuda, and HAC cedes a portion of this risk to a variety of commercial reinsurers. D-H has majority ownership interest in both HAC and RRG. The insurance program provides coverage to the covered institutions, named insureds and their employees on a modified claims-made basis, which means coverage is triggered when claims are made. Premiums and related insurance deposits are actuarially determined, based on asserted liability claims adjusted for future development. The reserves for outstanding losses are recorded on an undiscounted basis.

Dartmouth-Hitchcock Health and Subsidiaries

Notes to Consolidated Financial Statements

June 30, 2023 and 2022

Selected financial data of HAC and RRG, taken from the latest available financial statements at June 30, 2023 and 2022, are summarized as follows:

	2023		
	<u>HAC</u>	<u>RRG</u>	<u>Total</u>
<i>(in thousands of dollars)</i>			
Assets	\$ 93,777	\$ 2,372	\$ 96,149
Shareholders' equity	13,620	50	13,670
	2022		
	<u>HAC</u>	<u>RRG</u>	<u>Total</u>
<i>(in thousands of dollars)</i>			
Assets	\$ 79,831	\$ 2,245	\$ 82,076
Shareholders' equity	13,620	50	13,670

13. Commitments and Contingencies

Litigation

The Health System is involved in various malpractice claims and legal proceedings of a nature considered normal to its business. The claims are in various stages and some may ultimately be brought to trial. It is the opinion of management that the final outcome of these claims will not have a material effect on the consolidated financial position of the Health System.

Line of Credit

The Health System has entered into a loan agreement with a financial institution, establishing access to a revolving loan of up to \$100,000,000. Interest is variable and determined using the Bloomberg Short-Term Bank Yield Index or the Wall Street Journal Prime Rate. The loan agreement is due to expire October 3, 2024. The outstanding line of credit balance was \$40,000,000 and \$0 as of June 30, 2023 and 2022, respectively. Interest expense was approximately \$1,200,000 and \$91,000, respectively, and is included in the Consolidated Statements of Operations and Changes in Net Assets.

14. Functional Expenses

Operating expenses are presented by functional classification in accordance with the overall service missions of the Health System. Each functional classification displays all expenses related to the underlying operations by natural classification. Salaries, employee benefits, medical supplies and medications, and purchased services and other expenses are generally considered variable and are allocated to the mission that best aligns to the type of service provided. Medicaid enhancement tax is allocated to program services. Interest expense is allocated based on usage of debt-financed space. Depreciation and amortization is allocated based on square footage and specific identification of equipment used by department.

Dartmouth-Hitchcock Health and Subsidiaries
Notes to Consolidated Financial Statements
June 30, 2023 and 2022

Operating expenses of the Health System by functional and natural basis are as follows for the year ended June 30, 2023:

<i>(in thousands of dollars)</i>	2023			
	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Operating expenses				
Salaries	\$ 1,238,158	\$ 183,063	\$ 1,870	\$ 1,423,091
Employee benefits	293,359	38,778	249	332,386
Medical supplies and medications	722,957	2,517	6	725,480
Purchased services and other	305,192	148,439	5,270	458,901
Medicaid enhancement tax	85,715	-	-	85,715
Depreciation and amortization	45,702	44,707	48	90,457
Interest	8,470	26,037	8	34,515
Total operating expenses	<u>\$ 2,699,553</u>	<u>\$ 443,541</u>	<u>\$ 7,451</u>	<u>\$ 3,150,545</u>
Non-operating expense				
Employee benefits	\$ 15,606	\$ 2,077	\$ 8	\$ 17,691
Total non-operating expense	<u>\$ 15,606</u>	<u>\$ 2,077</u>	<u>\$ 8</u>	<u>\$ 17,691</u>

Dartmouth-Hitchcock Health and Subsidiaries
Notes to Consolidated Financial Statements
June 30, 2023 and 2022

Operating expenses of the Health System by functional and natural basis are as follows for the year ended June 30, 2022:

	2022			
<i>(in thousands of dollars)</i>	<u>Program Services</u>	<u>Management and General</u>	<u>Fundraising</u>	<u>Total</u>
Operating expenses				
Salaries	\$ 1,129,572	\$ 184,533	\$ 1,302	\$ 1,315,407
Employee benefits	281,455	40,887	228	322,570
Medical supplies and medications	645,437	3,835	-	649,272
Purchased services and other	255,639	142,241	5,982	403,862
Medicaid enhancement tax	82,725	-	-	82,725
Depreciation and amortization	42,227	44,675	56	86,958
Interest	9,116	22,987	10	32,113
Total operating expenses	<u>\$ 2,446,171</u>	<u>\$ 439,158</u>	<u>\$ 7,578</u>	<u>\$ 2,892,907</u>
Non-operating income				
Employee benefits	\$ 12,144	\$ 1,755	\$ 11	\$ 13,910
Total non-operating income	<u>\$ 12,144</u>	<u>\$ 1,755</u>	<u>\$ 11</u>	<u>\$ 13,910</u>

Dartmouth-Hitchcock Health and Subsidiaries
Notes to Consolidated Financial Statements
June 30, 2023 and 2022

15. Liquidity

The Health System is substantially supported by cash generated from operations. In addition, the Health System holds financial assets for specific purposes which are limited as to use. Thus, certain financial assets reported on the accompanying Consolidated Balance Sheets may not be available for general expenditure within one year of the balance sheet date.

The Health System's financial assets available at June 30, 2023 and 2022 to meet cash needs for general expenditures within one year of June 30, 2023 and 2022, are as follows:

<i>(in thousands of dollars)</i>	<u>2023</u>	<u>2022</u>
Cash and cash equivalents	\$ 115,996	\$ 191,929
Patient accounts receivable	289,787	251,250
Assets limited as to use	1,071,462	1,181,094
Other investments for restricted activities	<u>182,224</u>	<u>175,116</u>
Total financial assets	<u>\$ 1,659,469</u>	<u>\$ 1,799,389</u>
Less: Those unavailable for general expenditure within one year:		
Investments held by captive insurance companies	76,830	57,522
Investments for restricted activities	182,224	175,116
Bond proceeds held for capital projects	17,310	99,397
Other investments with liquidity horizons greater than one year	<u>141,810</u>	<u>159,792</u>
Total financial assets available within one year	<u>\$ 1,241,295</u>	<u>\$ 1,307,562</u>

The Health System used cash flow from operations of approximately \$(164,033,000) and \$(123,525,000) for the years ended June 30, 2023 and June 30, 2022, respectively. In addition, the Health System's liquidity management plan includes investing excess daily cash in intermediate or long term investments based on anticipated liquidity needs. The Health System has an available line of credit of up to \$100,000,000 which it can draw upon as needed to meet its liquidity needs. See Note 13 for further details on the line of credit.

16. Lease Commitments

D-HH determines if an arrangement is or contains a lease at inception of the contract. Right-of-use assets represent our right to use the underlying assets for the lease term and our lease liabilities represent our obligation to make lease payments arising from the leases. Right-of-use assets and lease liabilities are recognized at commencement date, based on the present value of lease payments over the lease term. The Health System uses the implicit rate noted within the contract. If not readily available, the Health System uses an estimated incremental borrowing rate, which is derived using a collateralized borrowing rate, for the same currency and term, as the associated lease. A right-of-use asset and lease liability is not recognized for leases with an initial term of 12 months or less, rather the Health System recognizes lease expense for these leases on a straight-line basis, over the lease term, within lease and rental expense.

Dartmouth-Hitchcock Health and Subsidiaries
Notes to Consolidated Financial Statements
June 30, 2023 and 2022

Operating leases are primarily for real estate, including certain acute care facilities, off-campus outpatient facilities, medical office buildings, and corporate and other administrative offices. Real estate lease agreements typically have initial terms of 3 to 8 years. These real estate leases may include one or more options to renew, with renewals that can extend the lease term from 2 to 5 years. The exercise of lease renewal options is at the Health System's sole discretion. When determining the lease term, management includes options to extend or terminate the lease when it is reasonably certain that the Health System will exercise that option.

Certain lease agreements for real estate include payments based on actual common area maintenance expenses and/or rental payments adjusted periodically for inflation. These variable lease payments are recognized in other occupancy costs in the Consolidated Statements of Operations and Changes in Net Assets, but are not included in the right-of-use asset or liability balances in our Consolidated Balance Sheets. Lease agreements do not contain any material residual value guarantees, restrictions, or covenants.

The components of lease expense for the years ended June 30, 2023 and 2022 are as follows:

<i>(in thousands of dollars)</i>	<u>2023</u>	<u>2022</u>
Operating lease cost	\$ 9,590	\$ 9,573
Variable and short term lease cost (a)	<u>10,608</u>	<u>10,894</u>
Total lease and rental expense	<u>\$ 20,198</u>	<u>\$ 20,467</u>
Finance lease cost:		
Depreciation of property under finance lease	\$ 3,778	\$ 3,345
Interest on debt of property under finance lease	<u>546</u>	<u>448</u>
Total finance lease cost	<u>\$ 4,324</u>	<u>\$ 3,793</u>

(a) Includes equipment, month-to-month and leases with a maturity of less than 12 months.

Supplemental cash flow information related to leases for the years ended June 30, 2023 and 2022 are as follows:

<i>(in thousands of dollars)</i>	<u>2023</u>	<u>2022</u>
Cash paid for amounts included in the measurement of lease liabilities:		
Operating cash flows from operating leases	\$ 10,067	\$ 9,952
Operating cash flows from finance leases	546	448
Financing cash flows from finance leases	<u>3,599</u>	<u>3,255</u>
Total	<u>\$ 14,212</u>	<u>\$ 13,655</u>

Dartmouth-Hitchcock Health and Subsidiaries
Notes to Consolidated Financial Statements
June 30, 2023 and 2022

Supplemental balance sheet information related to leases as of June 30, 2023 and 2022 are as follows:

<i>(in thousands of dollars)</i>	<u>2023</u>	<u>2022</u>
Operating Leases		
Right-of-use assets - operating leases	\$ 59,258	\$ 61,165
Accumulated amortization	<u>(26,731)</u>	<u>(21,222)</u>
Right-of-use assets - operating leases, net	<u>32,527</u>	<u>39,943</u>
Current portion of right-of-use obligations	7,799	8,314
Long-term right-of-use obligations, excluding current portion	<u>25,386</u>	<u>32,207</u>
Total operating lease liabilities	<u>33,185</u>	<u>40,521</u>
Finance Leases		
Right-of-use assets - finance leases	32,837	27,963
Accumulated depreciation	<u>(9,836)</u>	<u>(8,981)</u>
Right-of-use assets - finance leases, net	<u>23,001</u>	<u>18,982</u>
Current portion of right-of-use obligations	3,535	3,005
Long-term right-of-use obligations, excluding current portion	<u>20,285</u>	<u>16,617</u>
Total finance lease liabilities	<u>\$ 23,820</u>	<u>\$ 19,622</u>
Weighted Average remaining lease term, years		
Operating leases	7.54	7.73
Finance leases	15.73	19.77
Weighted Average discount rate		
Operating leases	2.36%	2.24%
Finance leases	3.46%	2.17%

The System obtained \$3.6 million and \$9.2 million of new and modified operating and financing leases, respectively, during the year ended June 30, 2023.

The System obtained \$8.9 million and \$0.1 million of new and modified operating and financing leases, respectively, during the year ended June 30, 2022.

Dartmouth-Hitchcock Health and Subsidiaries
Notes to Consolidated Financial Statements
June 30, 2023 and 2022

Future maturities of lease liabilities as of June 30, 2023 are as follows:

<i>(in thousands of dollars)</i>	<u>Operating Leases</u>	<u>Finance Leases</u>
Year ending June 30:		
2024	\$ 8,474	\$ 4,265
2025	5,841	3,336
2026	4,311	2,869
2027	3,475	1,900
2028	2,784	1,701
Thereafter	<u>11,340</u>	<u>15,043</u>
Total lease payments	36,225	29,114
Less: Imputed interest	<u>3,040</u>	<u>5,294</u>
Total lease obligations	<u>\$ 33,185</u>	<u>\$ 23,820</u>

17. Subsequent Events

The Health System has assessed the impact of subsequent events through November 17, 2023, the date the audited consolidated financial statements were issued, and has concluded that there were no such events that require adjustment to the audited consolidated financial statements or disclosure in the notes to the audited consolidated financial statements other than as noted below. On July 3, 2023, D-HH affiliated with Southern Vermont Health Care Corporation and its subsidiaries ("SVHC"), including Southwestern Vermont Medical Center, Inc. ("SVMC"), a 99-bed community hospital located in Bennington, Vermont. Integrating SVHC into the D-HH System gives D-HH an inpatient presence in southwestern Vermont with reach into eastern New York state and northwestern Massachusetts markets.

In October 2023, the Health System issued a note payable in the amount of \$100,000,000 to TD Bank. The note matures at various dates through 2033, and is fixed, with an interest rate of 6.17%.

Consolidating Supplemental Information

Dartmouth-Hitchcock Health and Subsidiaries Consolidating Balance Sheets June 30, 2023

<i>(in thousands of dollars)</i>	Dartmouth- Hitchcock Health	Dartmouth- Hitchcock	Alice Peck Day Memorial	New London Hospital Association	Mt. Ascutney Hospital and Health Center	Eliminations	DH Obligated Group Subtotal	All Other Non- Oblig Group Affiliates	Eliminations	Health System Consolidated
Assets										
Current assets										
Cash and cash equivalents	\$ 2,375	\$ 202	\$ 40,750	\$ 32,082	\$ 11,462	\$ -	\$ 86,871	\$ 29,125	\$ -	\$ 115,996
Patient accounts receivable, net	-	241,747	10,868	11,022	7,607	-	271,244	18,543	-	289,787
Prepaid expenses and other current assets	19,552	210,275	2,374	2,449	2,009	(36,789)	199,870	2,619	(18,385)	184,104
Total current assets	21,927	452,224	53,992	45,553	21,078	(36,789)	557,985	50,287	(18,385)	589,887
Assets limited as to use										
Notes receivable, related party	136,937	832,895	13,089	17,990	25,786	(16,760)	1,009,937	61,525	-	1,071,462
Other investments for restricted activities	843,946	14,308	588	-	-	(844,777)	14,065	(588)	(13,477)	-
Property, plant, and equipment, net	5	126,671	2,632	3,206	7,208	-	139,722	42,502	-	182,224
Right-of-use assets, net	-	624,394	27,724	44,547	16,260	-	712,925	98,687	-	811,622
Other assets	344	32,819	14,967	286	4,897	-	53,313	2,215	-	55,528
	1,943	168,736	13,798	6,622	4,688	-	195,787	(2,454)	-	193,333
Total assets	\$ 1,005,102	\$ 2,252,047	\$ 126,790	\$ 118,204	\$ 79,917	\$ (898,326)	\$ 2,683,734	\$ 252,184	\$ (31,862)	\$ 2,904,056
Liabilities and Net Assets										
Current liabilities										
Current portion of long-term debt	\$ 13,365	\$ -	\$ 825	\$ 21	\$ 11	\$ -	\$ 14,222	\$ 1,014	\$ -	\$ 15,236
Current portion of right-of-use obligations	204	9,136	759	49	422	-	10,570	764	-	11,334
Line of credit	-	40,000	-	-	-	-	40,000	-	-	40,000
Current portion of liability for pension and other postretirement plan benefits	-	3,386	-	-	-	-	3,386	-	-	3,386
Accounts payable and accrued expenses	23,590	151,473	5,300	3,975	8,173	(53,549)	138,962	26,170	(18,385)	146,747
Accrued compensation and related benefits	-	119,718	3,549	3,192	4,491	-	130,950	6,517	-	137,467
Estimated third-party settlements	-	28,560	12,588	18,245	-	-	59,393	4,967	-	64,360
Total current liabilities	37,159	352,273	23,021	25,482	13,097	(53,549)	397,483	39,432	(18,385)	418,530
Notes payable, related party	-	800,163	-	27,044	17,570	(844,777)	-	13,477	(13,477)	-
Long-term debt, excluding current portion	1,028,666	25,113	21,956	11	(105)	-	1,075,641	23,321	-	1,098,962
Right-of-use obligations, excluding current portion	140	24,333	14,786	243	4,635	-	44,137	1,534	-	45,671
Insurance deposits and related liabilities	-	89,947	322	253	283	-	90,805	544	-	91,349
Liability for pension and other postretirement plan benefits, excluding current portion	-	197,049	-	-	368	-	197,417	8,888	-	206,305
Other liabilities	-	148,553	366	2,065	-	-	150,984	22,934	-	173,918
Total liabilities	1,065,965	1,637,431	60,451	55,098	35,848	(898,326)	1,956,467	110,130	(31,862)	2,034,735
Commitments and contingencies										
Net assets										
Net assets without donor restrictions	(60,873)	476,653	63,708	58,347	35,455	-	573,290	85,658	40	658,988
Net assets with donor restrictions	10	137,963	2,631	4,759	8,614	-	153,977	56,396	(40)	210,333
Total net assets	(60,863)	614,616	66,339	63,106	44,069	-	727,267	142,054	-	869,321
Total liabilities and net assets	\$ 1,005,102	\$ 2,252,047	\$ 126,790	\$ 118,204	\$ 79,917	\$ (898,326)	\$ 2,683,734	\$ 252,184	\$ (31,862)	\$ 2,904,056

Dartmouth-Hitchcock Health and Subsidiaries

Consolidating Balance Sheets

June 30, 2023

<i>(in thousands of dollars)</i>	D-HH and Other Subsidiaries	D-H and Subsidiaries	Cheshire and Subsidiaries	NLH	MAHHC and Subsidiaries	APD and Subsidiary	VNH and Subsidiaries	Eliminations	Health System Consolidated
Assets									
Current assets									
Cash and cash equivalents	\$ 2,375	\$ 1,470	\$ 15,911	\$ 32,082	\$ 11,691	\$ 50,139	\$ 2,328	\$ -	\$ 115,996
Patient accounts receivable, net	-	241,747	17,253	11,022	7,799	10,868	1,098	-	289,787
Prepaid expenses and other current assets	19,552	210,708	1,504	2,449	1,992	2,284	789	(55,174)	184,104
Total current assets	21,927	453,925	34,668	45,553	21,482	63,291	4,215	(55,174)	589,887
Assets limited as to use	136,937	860,436	13,376	17,990	27,090	13,089	19,304	(16,760)	1,071,462
Notes receivable, related party	843,946	14,308	-	-	-	-	-	(858,254)	-
Other investments for restricted activities	5	134,091	34,711	3,206	7,209	2,911	91	-	182,224
Property, plant, and equipment, net	-	627,070	72,289	44,547	17,593	44,435	5,688	-	811,622
Right-of-use assets, net	344	32,819	2,145	286	4,898	14,967	69	-	55,528
Other assets	1,943	168,902	7,130	6,622	2,231	6,505	-	-	193,333
Total assets	\$ 1,005,102	\$ 2,291,551	\$ 164,319	\$ 118,204	\$ 80,503	\$ 145,198	\$ 29,367	\$ (930,188)	\$ 2,904,056
Liabilities and Net Assets									
Current liabilities									
Current portion of long-term debt	\$ 13,365	\$ -	\$ 915	\$ 21	\$ 36	\$ 825	\$ 74	\$ -	\$ 15,236
Current portion of right-of-use obligations	204	9,136	735	49	423	759	28	-	11,334
Line of credit	-	40,000	-	-	-	-	-	-	40,000
Current portion of liability for pension and other postretirement plan benefits	-	3,386	-	-	-	-	-	-	3,386
Accounts payable and accrued expenses	23,590	152,515	22,818	3,975	8,312	5,990	1,481	(71,934)	146,747
Accrued compensation and related benefits	-	119,718	5,406	3,192	4,564	3,907	680	-	137,467
Estimated third-party settlements	-	28,560	4,928	18,245	-	12,588	39	-	64,360
Total current liabilities	37,159	353,315	34,802	25,482	13,335	24,069	2,302	(71,934)	418,530
Notes payable, related party	-	800,163	10,477	27,044	17,570	-	3,000	(858,254)	-
Long-term debt, excluding current portion	1,028,666	25,113	20,907	11	89	21,907	2,269	-	1,098,962
Right-of-use obligations, excluding current portion	140	24,333	1,493	243	4,635	14,786	41	-	45,671
Insurance deposits and related liabilities	-	89,947	500	253	283	322	44	-	91,349
Liability for pension and other postretirement plan benefits, excluding current portion	-	197,049	8,888	-	368	-	-	-	206,305
Other liabilities	-	148,553	1,500	2,065	-	21,800	-	-	173,918
Total liabilities	1,065,965	1,638,473	78,567	55,098	36,280	82,884	7,656	(930,188)	2,034,735
Commitments and contingencies									
Net assets									
Net assets without donor restrictions	(60,873)	507,534	37,307	58,347	35,609	59,404	21,620	40	658,988
Net assets with donor restrictions	10	145,544	48,445	4,759	8,614	2,910	91	(40)	210,333
Total net assets	(60,863)	653,078	85,752	63,106	44,223	62,314	21,711	-	869,321
Total liabilities and net assets	\$ 1,005,102	\$ 2,291,551	\$ 164,319	\$ 118,204	\$ 80,503	\$ 145,198	\$ 29,367	\$ (930,188)	\$ 2,904,056

Dartmouth-Hitchcock Health and Subsidiaries

Consolidating Balance Sheets

June 30, 2022

(in thousands of dollars)

	Dartmouth- Hitchcock Health	Dartmouth- Hitchcock	Cheshire Medical Center	Alice Peck Day Memorial	New London Hospital Association	Mt. Ascutney Hospital and Health Center	Eliminations	DH Obligated Group Subtotal	All Other Non- Oblig Group Affiliates	Eliminations	Health System Consolidated
Assets											
Current assets											
Cash and cash equivalents	\$ 2,056	\$ 66,827	\$ 20,165	\$ 38,416	\$ 28,467	\$ 11,327	\$ -	\$ 167,258	\$ 24,671	\$ -	\$ 191,929
Patient accounts receivable, net	-	206,400	18,106	9,817	9,175	5,360	-	248,858	2,392	-	251,250
Prepaid expenses and other current assets	23,561	161,262	19,580	3,522	4,452	1,472	(31,119)	182,730	(11,372)	(2,225)	169,133
Total current assets	25,617	434,489	57,851	51,755	42,094	18,159	(31,119)	598,846	15,691	(2,225)	612,312
Assets limited as to use	301,000	858,919	12,665	14,680	16,005	25,753	(96,846)	1,130,174	50,920	-	1,181,094
Notes receivable, related party	842,052	11,557	-	803	-	-	(853,609)	803	(803)	-	-
Other investments for restricted activities	490	118,082	16,422	727	3,925	6,846	-	146,492	28,624	-	175,116
Property, plant, and equipment, net	-	585,064	63,067	24,757	45,973	15,526	-	734,387	30,453	-	764,840
Right-of-use assets	1,362	35,321	1,830	14,892	166	5,249	-	58,820	105	-	58,925
Other assets	681	146,516	1,187	14,391	6,573	4,983	-	174,331	(2,168)	-	172,163
Total assets	\$ 1,171,202	\$ 2,189,948	\$ 153,022	\$ 122,005	\$ 114,736	\$ 76,516	\$ (983,576)	\$ 2,843,853	\$ 122,822	\$ (2,225)	\$ 2,964,450
Liabilities and Net Assets											
Current liabilities											
Current portion of long-term debt	\$ -	\$ 4,810	\$ 865	\$ 800	\$ 23	\$ -	\$ -	\$ 6,498	\$ 98	\$ -	\$ 6,596
Current portion of right-of-use obligations	559	8,514	689	852	172	473	-	11,259	60	-	11,319
Other postretirement plan benefits	-	3,500	-	-	-	-	-	3,500	-	-	3,500
Accounts payable and accrued expenses	147,626	100,110	16,607	4,883	4,843	8,693	(129,967)	152,795	6,002	(2,225)	156,572
Accrued compensation and related benefits	-	169,194	6,817	4,431	4,507	4,434	-	189,383	1,177	-	190,560
Estimated third-party settlements	3,002	68,876	22,999	17,488	21,886	647	-	134,898	-	-	134,898
Total current liabilities	151,187	355,004	47,977	28,454	31,431	14,247	(129,967)	498,333	7,337	(2,225)	503,445
Notes payable, related party	-	808,602	-	-	27,437	17,570	(853,609)	-	-	-	-
Long-term debt, excluding current portion	1,044,845	25,084	21,867	23,060	32	(110)	-	1,114,778	2,510	-	1,117,288
Right-of-use obligations, excluding current portion	803	27,359	1,233	14,499	-	4,885	-	48,779	45	-	48,824
Insurance deposits and related liabilities	-	76,678	623	373	401	250	-	78,325	66	-	78,391
Liability for pension and other postretirement plan benefits, excluding current portion	-	220,350	7,774	-	-	481	-	228,605	1	-	228,606
Other liabilities	-	129,092	1,109	300	1,749	-	-	132,250	21,846	-	154,096
Total liabilities	1,196,835	1,642,169	80,583	66,686	61,050	37,323	(983,576)	2,101,070	31,805	(2,225)	2,130,650
Commitments and contingencies											
Net assets											
Net assets without donor restrictions	(25,638)	418,255	53,646	54,590	48,974	31,078	-	580,905	53,352	40	634,297
Net assets with donor restrictions	5	129,524	18,793	729	4,712	8,115	-	161,878	37,665	(40)	199,503
Total net assets	(25,633)	547,779	72,439	55,319	53,686	39,193	-	742,783	91,017	-	833,800
Total liabilities and net assets	\$ 1,171,202	\$ 2,189,948	\$ 153,022	\$ 122,005	\$ 114,736	\$ 76,516	\$ (983,576)	\$ 2,843,853	\$ 122,822	\$ (2,225)	\$ 2,964,450

Dartmouth-Hitchcock Health and Subsidiaries

Consolidating Balance Sheets

June 30, 2022

(in thousands of dollars)	D-HH and Other Subsidiaries	D-H and Subsidiaries	Cheshire and Subsidiaries	NLH	MAHHC and Subsidiaries	APD and Subsidiary	VNH and Subsidiaries	Eliminations	Health System Consolidated
Assets									
Current assets									
Cash and cash equivalents	\$ 2,056	\$ 68,075	\$ 32,500	\$ 28,467	\$ 11,631	\$ 47,894	\$ 1,306	\$ -	\$ 191,929
Patient accounts receivable, net	-	206,400	18,106	9,175	5,431	9,817	2,321	-	251,250
Prepaid expenses and other current assets	23,561	161,508	8,296	4,452	1,499	2,678	483	(33,344)	169,133
Total current assets	25,617	435,983	58,902	42,094	18,561	60,389	4,110	(33,344)	612,312
Assets limited as to use									
Notes receivable, related party	301,000	884,007	13,183	16,005	26,979	14,680	24,088	(98,848)	1,181,094
Other investments for restricted activities	490	11,557	-	-	-	-	-	(853,609)	-
Property, plant, and equipment, net	-	125,614	37,124	3,925	6,846	1,031	86	-	175,116
Right-of-use assets, net	1,362	587,739	66,385	45,973	16,947	42,436	5,360	-	764,840
Other assets	681	35,321	1,830	166	5,248	14,892	106	-	58,925
Total assets	\$ 1,171,202	\$ 2,226,920	\$ 185,740	\$ 114,736	\$ 77,107	\$ 140,720	\$ 33,826	\$ (985,801)	\$ 2,964,450
Liabilities and Net Assets									
Current liabilities									
Current portion of long-term debt	\$ -	\$ 4,810	\$ 865	\$ 23	\$ 26	\$ 800	\$ 72	\$ -	\$ 6,596
Current portion of right-of-use obligations	559	8,514	689	172	472	852	61	-	11,319
Current portion of liability for pension and other postretirement plan benefits	-	3,500	-	-	-	-	-	-	3,500
Accounts payable and accrued expenses	147,626	100,617	16,726	4,843	8,831	5,481	4,640	(132,192)	156,572
Accrued compensation and related benefits	-	169,194	6,817	4,507	4,490	4,735	817	-	190,560
Estimated third-party settlements	3,002	68,876	22,999	21,886	647	17,488	-	-	134,898
Total current liabilities	151,187	355,511	48,096	31,431	14,466	29,356	5,590	(132,192)	503,445
Notes payable, related party	-	808,602	-	27,437	17,570	-	-	(853,609)	-
Long-term debt, excluding current portion	1,044,845	25,084	21,867	32	110	23,005	2,345	-	1,117,288
Right-of-use obligations, excluding current portion	803	27,359	1,233	-	4,885	14,499	45	-	48,824
Insurance deposits and related liabilities	-	76,678	623	401	250	373	66	-	78,391
Liability for pension and other postretirement plan benefits, excluding current portion	-	220,350	7,774	-	482	-	-	-	228,606
Other liabilities	-	129,092	1,109	1,749	-	22,146	-	-	154,096
Total liabilities	1,196,835	1,642,676	80,702	61,050	37,763	89,379	8,046	(985,801)	2,130,650
Commitments and contingencies									
Net assets									
Net assets without donor restrictions	(25,638)	447,013	56,674	48,974	31,231	50,308	25,695	40	634,297
Net assets with donor restrictions	5	137,231	48,364	4,712	8,113	1,033	85	(40)	199,503
Total net assets	(25,633)	584,244	105,038	53,686	39,344	51,341	25,780	-	833,800
Total liabilities and net assets	\$ 1,171,202	\$ 2,226,920	\$ 185,740	\$ 114,736	\$ 77,107	\$ 140,720	\$ 33,826	\$ (985,801)	\$ 2,964,450

Dartmouth-Hitchcock Health and Subsidiaries Consolidating Statements of Operations and Changes in Net Assets without Donor Restrictions Year Ended June 30, 2023

<i>(in thousands of dollars)</i>	Dartmouth- Hitchcock Health	Dartmouth- Hitchcock	Alice Peck Day Memorial	New London Hospital Association	Mt. Ascutney Hospital and Health Center	DH Obligated Group Subtotal	All Other Non- Oblig Group Affiliates	Eliminations	Health System Consolidated
Operating revenue and other support									
Patient service revenue	\$ 3,834	\$ 1,888,079	\$ 98,605	\$ 87,855	\$ 63,606	\$ 2,138,145	\$ 259,012	\$ -	\$ 2,397,157
Contracted revenue	-	141,562	149	51	3,657	148,454	336	(64,444)	84,346
Other operating revenue	36,756	578,965	4,264	6,485	2,134	584,621	31,811	(7,557)	608,875
Net assets released from restrictions	-	12,763	100	316	284	13,463	1,380	-	14,843
Total operating revenue and other support	40,590	2,621,369	103,118	94,707	69,681	2,884,663	292,539	(72,001)	3,105,221
Operating expenses									
Salaries	-	1,183,341	49,062	46,198	28,947	1,308,034	162,896	(47,839)	1,423,091
Employee benefits	-	276,506	9,020	8,321	8,278	303,822	36,910	(8,346)	332,366
Medications and medical supplies	-	650,157	13,130	11,862	4,379	679,518	45,962	-	725,480
Purchased services and other	20,277	366,903	15,821	11,834	21,278	417,471	56,691	(15,261)	458,901
Medical enhancement tax	-	65,805	4,426	3,366	2,273	75,870	9,845	-	85,715
Depreciation and amortization	1	68,566	3,372	4,775	2,311	79,025	11,432	-	90,457
Interest	33,194	28,101	805	1,064	479	33,257	1,544	(286)	34,515
Total operating expenses	53,472	2,639,379	95,636	87,410	67,945	2,896,997	325,280	(71,732)	3,150,545
Operating (loss) margin	(12,882)	(18,010)	7,482	7,297	1,736	(12,314)	(32,741)	(269)	(45,324)
Non-operating gains (losses)									
Investment gains (losses), net	1,373	48,094	881	1,113	915	52,124	6,067	(72)	58,119
Other components of net periodic pension and post retirement benefit income	-	(16,269)	-	-	-	(16,269)	(1,422)	-	(17,691)
Other (losses) income, net	(10,643)	250	-	509	387	(11,308)	2,437	341	(8,530)
Total non-operating (losses) gains, net	(9,270)	32,075	881	1,622	1,302	24,547	7,082	269	31,898
(Deficiency) excess of revenue over expenses	(22,152)	14,065	8,363	8,919	3,038	12,233	(25,659)	-	(13,426)
Net assets without donor restrictions									
Net assets released from restrictions for capital	-	2,139	56	26	233	2,454	775	-	3,229
Change in funded status of pension and other postretirement benefits	-	37,322	-	-	114	37,436	(2,535)	-	34,901
Net assets transferred to (from) affiliates	(13,063)	4,881	703	428	992	(6,079)	6,079	-	-
Other changes in net assets	-	(9)	(4)	-	-	(13)	-	-	(13)
(Decrease) increase in net assets without donor restrictions	(35,235)	58,398	9,118	9,373	4,377	46,031	(21,340)	-	24,691
	\$ (35,235)	\$ 58,398	\$ 9,118	\$ 9,373	\$ 4,377	\$ 46,031	\$ (21,340)	\$ -	\$ 24,691

Dartmouth-Hitchcock Health and Subsidiaries Consolidating Statements of Operations and Changes in Net Assets without Donor Restrictions Year Ended June 30, 2023

<i>(in thousands of dollars)</i>	Dartmouth- Hitchcock Health	D-H and Subsidiaries	Cheshire and Subsidiaries	NLH	MAHHC and Subsidiaries	APD and Subsidiary	VNH and Subsidiaries	Eliminations	Health System Consolidated
Operating revenue and other support									
Patient service revenue	\$ -	\$ 1,888,079	\$ 245,887	\$ 87,855	\$ 63,606	\$ 98,605	\$ 13,125	\$ -	\$ 2,397,157
Contracted revenue	3,834	141,815	84	51	3,656	149	-	(65,243)	84,346
Other operating revenue	36,756	581,102	15,548	6,485	3,974	14,641	1,909	(51,540)	608,875
Net assets released from restrictions	-	13,358	747	316	293	129	-	-	14,843
Total operating revenue and other support	40,590	2,624,354	262,266	94,707	71,529	113,524	15,034	(116,783)	3,105,221
Operating expenses									
Salaries	-	1,183,341	144,785	46,198	29,820	53,203	13,097	(47,353)	1,423,091
Employee benefits	-	276,506	33,677	8,321	8,435	10,002	2,095	(6,650)	332,386
Medications and medical supplies	-	650,157	45,073	11,852	4,382	13,149	872	(5)	725,480
Purchased services and other	20,277	369,991	44,961	11,834	22,074	19,196	4,471	(33,903)	458,901
Medicaid enhancement tax	-	65,805	9,844	3,366	2,274	4,426	-	-	85,715
Depreciation and amortization	1	68,566	8,945	4,775	2,425	5,203	542	-	90,457
Interest	33,194	28,101	1,031	1,064	480	1,115	201	(30,671)	34,515
Total operating expenses	53,472	2,642,467	288,316	87,410	69,890	106,294	21,278	(118,582)	3,150,545
Operating (loss) margin	(12,882)	(18,113)	(26,050)	7,297	1,639	7,230	(6,244)	1,799	(45,324)
Non-operating gains (losses)									
Investment gains (losses), net	1,373	50,245	2,389	1,113	997	1,111	1,220	(329)	58,119
Other components of net periodic pension and post retirement benefit income	-	(16,269)	(1,422)	-	-	-	-	-	(17,691)
Other (losses) income, net	(10,643)	250	2,361	509	403	-	60	(1,470)	(8,530)
Total non-operating gains (losses), net	(9,270)	34,226	3,328	1,622	1,400	1,111	1,280	(1,799)	31,898
(Deficiency) excess of revenue over expenses	(22,152)	16,113	(22,722)	8,919	3,039	8,341	(4,964)	-	(13,426)
Net assets without donor restrictions									
Net assets released from restrictions for capital	-	2,223	691	26	233	56	-	-	3,229
Change in funded status of pension and other postretirement benefits	-	37,322	(2,535)	-	114	-	-	-	34,901
Net assets transferred to (from) affiliates	(13,083)	4,872	5,199	428	992	703	889	-	-
Other changes in net assets	-	(9)	-	-	-	(4)	-	-	(13)
(Decrease) increase in net assets without donor restrictions	\$ (35,235)	\$ 60,521	\$ (19,367)	\$ 9,373	\$ 4,378	\$ 9,096	\$ (4,075)	\$ -	\$ 24,691

Dartmouth-Hitchcock Health and Subsidiaries Consolidating Statements of Operations and Changes in Net Assets without Donor Restrictions Year Ended June 30, 2022

(in thousands of dollars)	Dartmouth- Hitchcock Health	Dartmouth- Hitchcock	Cheshire Medical Center	Alice Peck Day Memorial	New London Hospital Association	Mt. Ascutney Hospital and Health Center	DH Obligated Group Subtotal	All Other Non- Oblig Group Affiliates	Eliminations	Health System Consolidated
Operating revenue and other support										
Patient service revenue	\$	-	\$ 236,645	\$ 99,403	\$ 79,754	\$ 59,040	\$ 2,225,935	\$ 17,302	\$ -	\$ 2,243,237
Contracted revenue	209	133,928	165	21	22	3,521	77,293	458	(85)	77,666
Other operating revenue	38,568	492,455	23,736	4,146	7,527	2,754	518,475	16,731	(1,175)	534,031
Net assets released from restrictions	249	13,299	779	435	190	204	15,156	738	-	15,894
Total operating revenue and other support	39,026	2,390,775	261,325	104,005	87,493	65,519	2,836,859	35,229	(1,260)	2,870,828
Operating expenses										
Salaries	-	1,091,601	135,083	43,266	40,219	28,960	1,293,900	20,422	1,085	1,315,407
Employee benefits	-	266,795	31,761	10,302	7,537	8,240	318,793	3,514	263	322,570
Medications and medical supplies	-	578,581	43,203	12,266	9,946	4,127	648,123	1,149	-	649,272
Purchased services and other	25,638	312,373	42,723	15,951	13,068	17,363	394,274	11,398	(1,810)	403,862
Medical enhancement tax	-	64,036	9,468	3,980	2,834	2,407	82,725	-	-	82,725
Depreciation and amortization	-	64,643	8,771	3,519	4,819	2,359	84,111	2,847	-	86,958
Interest	32,536	25,365	914	876	1,073	493	31,727	386	-	32,113
Total operating expenses	58,174	2,403,394	271,923	90,160	79,496	63,969	2,853,653	39,716	(462)	2,892,907
Operating (loss) margin	(19,148)	(12,619)	(10,598)	13,845	7,997	1,550	(16,794)	(4,487)	(798)	(22,079)
Non-operating gains (losses)										
Investment income (losses), net	(8,026)	(58,973)	(2,068)	(795)	(1,114)	(1,555)	(72,741)	(6,003)	-	(78,744)
Other components of net periodic pension and post retirement benefit income	-	11,902	2,008	-	-	169	13,910	-	-	13,910
Other (losses) income, net	(3,540)	(1,641)	(542)	-	1	(1,969)	(7,522)	66	798	(6,658)
Total non-operating (losses) gains, net	(11,566)	(48,712)	(602)	(795)	(1,113)	(1,386)	(66,353)	(5,937)	798	(71,492)
(Deficiency) excess of revenue over expenses	(30,714)	(61,331)	(11,200)	13,050	6,884	164	(83,147)	(10,424)	-	(93,571)
Net assets without donor restrictions										
Net assets released from restrictions for capital	-	-	52	-	460	233	1,423	150	-	1,573
Change in funded status of pension and other postretirement benefits	-	(27,860)	(4,496)	-	-	48	(32,308)	(1)	-	(32,309)
Net assets transferred to (from) affiliates	7,600	(19,385)	4,066	2,571	2,096	795	(2,257)	2,257	-	-
Other changes in net assets	-	-	-	-	(23)	-	(23)	-	-	(23)
(Decrease) increase in net assets without donor restrictions	(23,114)	(107,898)	(11,578)	15,621	9,417	1,240	(116,312)	(8,018)	-	(124,330)

Dartmouth-Hitchcock Health and Subsidiaries Consolidating Statements of Operations and Changes in Net Assets without Donor Restrictions Year Ended June 30, 2022

<i>(in thousands of dollars)</i>	<u>D-HH and Other Subsidiaries</u>	<u>D-H and Subsidiaries</u>	<u>Cheshire and Subsidiaries</u>	<u>NLH</u>	<u>MAHHC and Subsidiaries</u>	<u>APD and Subsidiary</u>	<u>VNH and Subsidiaries</u>	<u>Eliminations</u>	<u>Health System Consolidated</u>
Operating revenue and other support									
Patient service revenue	\$ -	\$ 1,751,093	\$ 236,645	\$ 79,754	\$ 59,041	\$ 99,403	\$ 17,301	\$ -	\$ 2,243,237
Contracted revenue	209	134,388	165	21	3,521	21	-	(60,659)	77,666
Other operating revenue	38,568	494,363	23,794	7,527	4,370	14,587	2,708	(51,886)	534,031
Net assets released from restrictions	249	13,873	821	190	204	548	9	-	15,894
Total operating revenue and other support	<u>39,026</u>	<u>2,393,717</u>	<u>261,425</u>	<u>87,492</u>	<u>67,136</u>	<u>114,559</u>	<u>20,018</u>	<u>(112,545)</u>	<u>2,870,828</u>
Operating expenses									
Salaries	-	1,091,601	135,116	40,219	29,729	47,352	15,534	(44,144)	1,315,407
Employee benefits	-	266,795	31,770	7,537	8,361	11,169	2,517	(5,579)	322,570
Medications and medical supplies	-	578,581	43,203	9,946	4,126	12,297	1,123	(4)	649,272
Purchased services and other	25,638	315,589	42,938	13,067	18,072	18,915	4,313	(34,670)	403,862
Medicaid enhancement tax	-	64,036	9,469	2,834	2,406	3,980	-	-	82,725
Depreciation and amortization	-	64,643	8,895	4,819	2,483	5,595	523	-	86,958
Interest	32,536	25,365	914	1,073	493	1,204	58	(29,530)	32,113
Total operating expenses	<u>58,174</u>	<u>2,406,610</u>	<u>272,305</u>	<u>79,495</u>	<u>65,670</u>	<u>100,512</u>	<u>24,068</u>	<u>(113,927)</u>	<u>2,892,907</u>
Operating (loss) margin	<u>(19,148)</u>	<u>(12,893)</u>	<u>(10,880)</u>	<u>7,997</u>	<u>1,466</u>	<u>14,047</u>	<u>(4,050)</u>	<u>1,382</u>	<u>(22,079)</u>
Non-operating gains (losses)									
Investment income (losses), net	(8,026)	(61,039)	(2,163)	(1,114)	(1,663)	(1,373)	(3,155)	(211)	(78,744)
Other components of net periodic pension and post retirement benefit income	-	11,902	2,008	-	-	-	-	-	13,910
Other (losses) income, net	(3,540)	(1,641)	(542)	1	179	-	56	(1,171)	(6,658)
Total non-operating (losses) gains, net	<u>(11,566)</u>	<u>(50,778)</u>	<u>(697)</u>	<u>(1,113)</u>	<u>(1,484)</u>	<u>(1,373)</u>	<u>(3,099)</u>	<u>(1,382)</u>	<u>(71,492)</u>
(Deficiency) excess of revenue over expenses	<u>(30,714)</u>	<u>(63,671)</u>	<u>(11,577)</u>	<u>6,884</u>	<u>(18)</u>	<u>12,674</u>	<u>(7,149)</u>	<u>-</u>	<u>(93,571)</u>
Net assets without donor restrictions									
Net assets released from restrictions for capital	-	834	53	460	226	-	-	-	1,573
Change in funded status of pension and other postretirement benefits	-	(27,860)	(4,496)	-	47	-	-	-	(32,309)
Net assets transferred to (from) affiliates	7,600	(19,391)	4,108	2,096	795	2,571	2,221	-	-
Other changes in net assets	-	-	-	(23)	-	-	-	-	(23)
(Decrease) increase in net assets without donor restrictions	<u>(23,114)</u>	<u>(110,088)</u>	<u>(11,912)</u>	<u>9,417</u>	<u>1,050</u>	<u>15,245</u>	<u>(4,928)</u>	<u>-</u>	<u>(124,330)</u>

Dartmouth-Hitchcock Health and Subsidiaries

Note to Supplemental Consolidating Information

June 30, 2023 and 2022

1. Basis of Presentation

The accompanying supplemental consolidating information includes the consolidating balance sheet and the consolidating statement of operations and changes in net assets without donor restrictions of D-HH and its subsidiaries. All significant intercompany accounts and transactions between D-HH and its subsidiaries have been eliminated. The consolidating information presented is prepared on the accrual basis of accounting in accordance with accounting principles generally accepted in the United States of America consistent with the consolidated financial statements. The consolidating information is presented for purposes of additional analysis of the consolidated financial statements and is not required as part of the basic financial statements.