

Grace Cottage Hospital

Fiscal Year 2020 Summary

Preliminary

Grace Cottage Hospital						
Douglas DiVello			Stephen Brown			
Fiscal Year 2020 Summary						
INCOME STATEMENT	2019 A	2020 B	2020 A	2021 B	2019 A - 2020 A	2020 B - 2020 A
Revenues						
Gross Patient Care Revenue	\$29,704,502	\$31,015,070	\$29,994,908	\$33,460,947	1.0%	-3.3%
Proportionate Share Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Capital Education (UVMMC only)	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$565,755	-\$395,940	-\$644,102	-\$746,784	13.8%	62.7%
Free Care	-\$220,184	-\$211,982	-\$291,194	-\$283,775	32.3%	37.4%
Deductions from Revenue	-\$10,183,861	-\$10,439,327	-\$11,975,590	-\$11,763,693	17.6%	14.7%
Net Patient Care Revenue	\$18,734,702	\$19,967,821	\$17,084,022	\$20,666,695	-8.8%	-14.4%
Fixed Prospective Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Reserves	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Fixed Prospective Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Net Patient Care Rev & Fixed	\$18,734,702	\$19,967,821	\$17,084,022	\$20,666,695	-8.8%	-14.4%
OB Retail Pharmacy Programs	\$675,150	\$766,040	\$717,186	\$671,960	6.2%	-6.4%
Plus and Other Grant Funding	\$0	\$0	\$3,825,700	\$0	#DIV/0!	#DIV/0!
Specialty Pharmacy	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Outpatient Pharmacy Revenue	-\$321,697	\$0	-\$402,051	\$0	25.0%	#DIV/0!
Cafeteria & Parking	\$75,551	\$74,871	\$73,970	\$76,511	-2.1%	-1.2%
Grant Income	\$36,770	\$26,694	\$19,235	\$882,396	-47.7%	-27.9%
Reference Lab Revenue	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$0	\$8,500	\$0	\$0	#DIV/0!	-100.0%
Other	\$241,070	\$59,055	\$248,876	\$91,169	3.2%	321.4%
Other Operating Revenue	\$706,844	\$935,160	\$4,482,916	\$1,722,036	534.2%	379.4%
Total Operating Revenue	\$19,441,546	\$20,902,981	\$21,566,938	\$22,388,731	10.9%	3.2%
Operating Expenses						
Salaries Non MD, Fringe						
Benefits Non MD, Physician	\$15,441,889	\$16,804,912	\$16,614,458	\$17,027,200	7.6%	-1.1%
Health Care Provider Tax	\$631,409	\$693,363	\$664,049	\$635,355	5.2%	-4.2%
Depreciation Amortization	\$612,182	\$704,859	\$640,722	\$794,296	4.7%	-9.1%
Short Term, Interest - Long Term	\$155,800	\$131,338	\$127,206	\$77,508	-18.4%	-3.1%
ACO Dues	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Medical/Surgical Drugs and Supplies	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Pharmaceuticals	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Purchased Services - Consulting	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Purchased Services -Travelers	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Operating Expenses	\$3,902,064	\$3,832,339	\$3,899,289	\$3,854,300	-0.1%	1.7%
Total Operating Expenses	\$20,743,344	\$22,166,811	\$21,945,724	\$22,388,659	5.8%	-1.0%
Net Operating Income	-\$1,301,798	-\$1,263,830	-\$378,786	\$72	-70.9%	-70.0%
Non Operating Revenue	\$1,232,480	\$742,624	\$1,243,236	\$899,728	0.9%	67.4%
Excess (Deficit) of Rev over E	-\$69,318	-\$521,206	\$864,450	\$899,800	-1347.1%	-265.9%
Income Statement Metrics						
Operating Margin %	-6.7%	-6.0%	-1.8%	0.0%		
Total Margin %	-0.3%	-2.4%	3.8%	3.9%		

Grace Cottage Hospital							
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Fiscal Year 2020 Summary							
BALANCE SHEET	2019 A	2020 B	2020 A	2021 B	2019 A - 2020 A	2020 B - 2020 A	
Cash & Investments	\$252,109	\$214,081	\$10,410,369	\$4,101,892	4029%	4763%	
Net Patient Accounts Receivable	\$1,797,881	\$2,040,282	\$1,846,225	\$2,156,354	3%	-10%	
Due From Third Parties	\$17,000	\$268,245	\$8,500	\$0	-50%	-97%	
Risk Reserve Receivable	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Other Current Assets	\$2,567,086	\$2,040,940	\$1,344,314	\$1,949,861	-48%	-34%	
Current Assets	\$4,634,076	\$4,563,548	\$13,609,408	\$8,208,107	194%	198%	
Board Designated Assets	\$4,910,926	\$5,007,865	\$5,214,972	\$5,597,383	6%	4%	
Net, Property, Plant And Equipment	\$3,182,908	\$3,464,274	\$3,036,769	\$3,548,578	-5%	-12%	
Other Long-Term Assets	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Assets	\$12,727,910	\$13,035,687	\$21,861,149	\$17,354,068	72%	68%	
Accounts Payable	\$1,304,746	\$1,098,332	\$355,660	\$480,516	-73%	-68%	
Current Liabilities COVID-19	\$0	\$0	\$4,875,919	\$3,436,648	#DIV/0!	#DIV/0!	
Salaries, Wages And Payroll Taxes Payable	\$1,135,387	\$1,306,657	\$852,985	\$1,247,849	-25%	-35%	
Other Third Party Settlements	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
ACO Risk Reserve	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Other Current Liabilities	\$2,968,607	\$2,371,688	\$2,633,351	\$2,719,743	-11%	11%	
Current Liabilities	\$5,408,740	\$4,776,677	\$8,717,915	\$7,884,756	61%	83%	
Long Term Liabilities COVID-19	\$0	\$0	\$4,586,117	\$0	#DIV/0!	#DIV/0!	
Long Term Liabilities	\$830,044	\$2,461,535	\$1,287,239	\$1,204,407	55%	-48%	
Other Noncurrent Liabilities	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	
Long Term Liabilities	\$830,044	\$2,461,535	\$5,873,356	\$1,204,407	608%	139%	
Total Liabilities	\$6,238,784	\$7,238,212	\$14,591,271	\$9,089,163	134%	102%	
Net Assets	\$6,558,444	\$6,318,681	\$6,405,428	\$7,365,105	-2%	1%	
YTD Change In Net Assets	-\$69,318	-\$521,206	\$864,450	\$899,800	-1347%	-266%	
Fund Balance	\$6,489,126	\$5,797,475	\$7,269,878	\$8,264,905	12%	25%	
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Liabilities and Equities	\$12,727,910	\$13,035,687	\$21,861,149	\$17,354,068	72%	68%	
Balance Sheet Metrics					Change in Points		
Days Cash on Hand	92.5	87.7	266.7	163.0	174.2	179.0	
Debt Service Coverage Ratio	(1.1)	(0.9)	0.7	1.4	1.8	1.6	
Long Term Debt to Capitalization	0.1	0.3	0.5	0.2	0.3	0.1	
Days Payable	98.1	81.2	149.4	133.3	51.3	68.1	
Days Receivable	35.0	37.3	39.4	38.1	4.4	2.1	

Douglas DiVello		Stephen Brown		
Fiscal Year 2020 Summary				
Utilization & Staffing	2019 A	2020 B	2020 A	
Utilization Monthly				
Total Average Daily Census				
Total Admissions	336	353	320	
Total Patient Days	3,925	3,953	3,663	
Magnetic Resonance Im	-	-	-	
Cat Scan Procedures	1,251	1,385	1,301	
Radiology - Diagnostic P	3,137	3,217	2,945	
Emergency Room Visits	2,965	2,649	2,705	
Operating Room Proce	-	-	-	
Operating Room Cases	-	-	-	
Physician Office Visits	19,068	20,977	20,246	
Staffing Year to Date				
Non MD FTEs	133.1	135.8	129.8	
MLPs	7.5	10.0	10.3	
Residents & Fellows	-	-	-	
Physician FTEs	8.5	6.9	6.6	
Travelers, Travelers MD	1.6	-	1.6	

Grace Cottage Hospital						
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Fiscal Year 2020 Summary						
Payer Mix	2019 A	2020 B	2020 A	2021 B	2019 A - 2020 A	2020 B - 2020 A
Gross Revenue	\$29,704,502	\$31,015,070	\$29,994,908	\$33,460,947	1%	-3%
Contractual Allowances (includes Bad Debt & Free Care)	-\$10,969,800	-\$11,047,249	-\$12,910,886	-\$12,794,252	18%	17%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Net Payer Revenue	\$18,734,702	\$19,967,821	\$17,084,022	\$20,666,695	-9%	-14%
Fixed Prospective Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Reserves - Risk Portion	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Total Net Payer Revenue & Fixed Prospective Payment	\$18,734,702	\$19,967,821	\$17,084,022	\$20,666,695	-9%	-14%
Above From the Income Statement						
Medicare					#DIV/0!	#DIV/0!
Gross Revenue	\$16,648,184	\$17,615,023	\$15,502,928	\$17,688,180	-7%	-12%
Contractual Allowances (includes Bad Debt & Free Care)	-\$4,420,867	-\$4,801,329	-\$5,431,255	-\$5,429,225	23%	13%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Net Payer Revenue	\$12,227,317	\$12,813,694	\$10,071,673	\$12,258,955	-18%	-21%
Fixed Prospective Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Reserves - Risk Portion	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Total Net Payer Revenue & Fixed Prospective Payment	\$12,227,317	\$12,813,694	\$10,071,673	\$12,258,955	-18%	-21%
Medicaid						
Gross Revenue	\$4,018,568	\$4,228,861	\$3,999,121	\$4,282,127	0%	-5%
Contractual Allowances (includes Bad Debt & Free Care)	-\$2,649,384	-\$2,627,949	-\$2,687,194	-\$2,831,296	1%	2%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Net Payer Revenue	\$1,369,184	\$1,600,912	\$1,311,927	\$1,450,831	-4%	-18%
Fixed Prospective Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Reserves - Risk Portion	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Total Net Payer Revenue & Fixed Prospective Payment	\$1,369,184	\$1,600,912	\$1,311,927	\$1,450,831	-4%	-18%
Commercial						
Gross Revenue	\$9,037,750	\$9,171,186	\$10,492,859	\$11,490,640	16%	14%
Contractual Allowances (includes Bad Debt & Free Care)	-\$3,899,549	-\$3,617,971	-\$4,792,437	-\$4,533,731	23%	32%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Net Payer Revenue	\$5,138,201	\$5,553,215	\$5,700,422	\$6,956,909	11%	3%
Fixed Prospective Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Reserves - Risk Portion	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Total Net Payer Revenue & Fixed Prospective Payment	\$5,138,201	\$5,553,215	\$5,700,422	\$6,956,909	11%	3%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!