

# North Country Hospital

## Fiscal Year 2021 Summary

North Country Hospital						
Brian Nall			Tracey Paul			
Fiscal Year 2021 Summary						
INCOME STATEMENT	2020 A	2021 B	2021 A	2022 B	2020 A - 2021 A	2021 B - 2021 A
<b>Revenues</b>						
<b>Gross Patient Care Revenue</b>	<b>\$183,939,754</b>	<b>\$202,715,312</b>	<b>\$215,095,726</b>	<b>\$212,753,057</b>	<b>16.9%</b>	<b>6.1%</b>
Proportionate Share Payments	\$851,695	\$906,713	\$672,708	\$686,640	-21.0%	-25.8%
Medical Education (UVMHC only)	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$3,181,007	-\$3,063,212	-\$199,112	-\$2,064,534	-93.7%	-93.5%
Free Care	-\$1,686,521	-\$1,754,951	-\$2,303,723	-\$2,063,705	36.6%	31.3%
Deductions from Revenue	-\$112,217,615	-\$123,101,957	-\$135,677,842	-\$132,686,755	20.9%	10.2%
<b>Net Patient Care Revenue</b>	<b>\$67,706,306</b>	<b>\$75,701,905</b>	<b>\$77,587,757</b>	<b>\$76,624,703</b>	<b>14.6%</b>	<b>2.5%</b>
Fixed Prospective Payments	\$9,104,987	\$6,387,360	\$11,719,639	\$10,637,884	28.7%	83.5%
Reserves	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$647,695	\$1,247,880	\$627,087	#DIV/0!	92.7%
<b>Fixed Prospective Payments</b>	<b>\$9,104,987</b>	<b>\$7,035,055</b>	<b>\$12,967,519</b>	<b>\$11,264,971</b>	<b>42.4%</b>	<b>84.3%</b>
<b>Net Patient Care Rev &amp; Fixed Payments &amp; Reserves</b>	<b>\$76,811,293</b>	<b>\$82,736,960</b>	<b>\$90,555,276</b>	<b>\$87,889,674</b>	<b>17.9%</b>	<b>9.4%</b>
OB Retail Pharmacy Programs	\$5,400,776	\$4,888,787	\$3,714,148	\$4,469,137	-31.2%	-24.0%
Malpractice and Other Grant Funding	\$4,866,339	\$0	\$2,256,629	\$0	-53.6%	#DIV/0!
Specialty Pharmacy	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Outpatient Pharmacy Revenue	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Cafeteria & Parking	\$236,440	\$289,337	\$226,005	\$262,478	-4.4%	-21.9%
Grant Income	\$258,492	\$142,928	\$302,157	\$82,008	16.9%	111.4%
Reference Lab Revenue	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other	\$1,607,122	\$2,328,870	\$1,490,944	\$1,684,337	-7.2%	-36.0%
<b>Other Operating Revenue</b>	<b>\$12,369,170</b>	<b>\$7,649,922</b>	<b>\$7,989,883</b>	<b>\$6,497,960</b>	<b>-35.4%</b>	<b>4.4%</b>
<b>Total Operating Revenue</b>	<b>\$89,180,463</b>	<b>\$90,386,882</b>	<b>\$98,545,159</b>	<b>\$94,387,634</b>	<b>10.5%</b>	<b>9.0%</b>
<b>Operating Expenses</b>						
Salaries Non MD, Fringe						
Benefits Non MD, Physician	\$52,514,776	\$55,410,286	\$57,978,219	\$58,500,737	10.4%	4.6%
Health Care Provider Tax	\$4,742,393	\$4,880,592	\$4,622,060	\$4,522,656	-2.5%	-5.3%
Depreciation Amortization	\$3,822,235	\$3,895,787	\$3,512,504	\$3,638,920	-8.1%	-9.8%
Short Term, Interest - Long Term	\$557,237	\$588,923	\$478,587	\$414,175	-14.1%	-18.7%
ACO Dues	\$851,251	\$0	\$591,415	\$535,430	-30.5%	#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	\$3,834,063	\$0	#DIV/0!	#DIV/0!
Other Operating Expenses	\$23,356,329	\$24,058,513	\$22,995,980	\$25,795,136	-1.5%	-4.4%
<b>Total Operating Expenses</b>	<b>\$85,844,221</b>	<b>\$88,834,101</b>	<b>\$94,012,827</b>	<b>\$93,407,053</b>	<b>9.5%</b>	<b>5.8%</b>
<b>Net Operating Income</b>	<b>\$3,336,242</b>	<b>\$1,552,781</b>	<b>\$4,532,332</b>	<b>\$980,581</b>	<b>35.9%</b>	<b>191.9%</b>
<b>Non Operating Revenue</b>	<b>\$3,945,243</b>	<b>\$586,599</b>	<b>\$4,035,970</b>	<b>\$840,528</b>	<b>2.3%</b>	<b>588.0%</b>
<b>Excess (Deficit) of Rev over Expenses</b>	<b>\$7,281,485</b>	<b>\$2,139,380</b>	<b>\$8,568,302</b>	<b>\$1,821,109</b>	<b>17.7%</b>	<b>300.5%</b>
<b>Income Statement Metrics</b>						
Operating Margin %	3.7%	1.7%	4.6%	1.0%		
Total Margin %	7.8%	2.4%	8.4%	1.9%		

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BALANCE SHEET	FY2020 A	FY2021	2021 A	FY2022 B	2020 A-2021 A	2021 B -2021 A
Cash & Investments	\$21,667,612	\$2,060,094	\$18,444,348	\$14,793,641	-14.9%	795.3%
Net Patient Accounts Receivable	\$7,317,636	\$7,300,000	\$9,674,057	\$7,158,885	32.2%	32.5%
Due From Third Parties	\$0	\$0	\$0	\$60,289	#DIV/0!	#DIV/0!
Risk Reserve Receivable	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Current Assets	\$4,491,755	\$4,500,000	\$4,489,140	\$6,903,026	-0.1%	-0.2%
<b>Current Assets</b>	<b>\$33,477,004</b>	<b>\$13,860,094</b>	<b>\$32,607,544</b>	<b>\$28,915,841</b>	<b>-2.6%</b>	<b>135.3%</b>
Board Designated Assets	\$49,810,417	\$47,200,000	\$59,722,151	\$51,706,772	19.9%	26.5%
Net, Property, Plant And Equipment	\$22,076,145	\$21,500,000	\$23,039,014	\$25,615,994	4.4%	7.2%
Other Long-Term Assets	\$4,472,222	\$3,200,000	\$5,642,484	\$4,675,406	26.2%	76.3%
<b>Assets</b>	<b>\$109,835,788</b>	<b>\$85,760,094</b>	<b>\$121,011,194</b>	<b>\$110,914,014</b>	<b>10.2%</b>	<b>41.1%</b>
Accounts Payable	\$3,799,227	\$2,100,000	\$3,852,944	\$3,108,249	1.4%	83.5%
Current Liabilities COVID-19	\$3,266,492	\$0	\$44,000	\$0	-98.7%	#DIV/0!
Salaries, Wages And Payroll Taxes Payable	\$5,552,779	\$3,900,000	\$6,632,123	\$6,499,422	19.4%	70.1%
Other Third Party Settlements	\$1,440,569	\$610,000	\$2,163,838	\$1,975,310	50.2%	254.7%
ACO Risk Reserve	\$622,895	\$812,000	\$460,826	\$460,826	-26.0%	-43.2%
Other Current Liabilities	\$4,370,068	\$4,990,000	\$4,386,782	\$4,573,874	0.4%	-12.1%
<b>Current Liabilities</b>	<b>\$19,052,029</b>	<b>\$12,412,000</b>	<b>\$17,540,513</b>	<b>\$16,617,681</b>	<b>-7.9%</b>	<b>41.3%</b>
Long Term Liabilities COVID-19	\$9,830,666	\$0	\$8,467,503	\$2,595,483	-13.9%	#DIV/0!
Long Term Liabilities	\$17,163,135	\$17,200,000	\$15,509,927	\$15,119,819	-9.6%	-9.8%
Other Noncurrent Liabilities	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
<b>Long Term Liabilities</b>	<b>\$26,993,802</b>	<b>\$17,200,000</b>	<b>\$23,977,430</b>	<b>\$17,715,301</b>	<b>-11.2%</b>	<b>39.4%</b>
<b>Total Liabilities</b>	<b>\$46,045,831</b>	<b>\$29,612,000</b>	<b>\$41,517,943</b>	<b>\$34,332,982</b>	<b>-9.8%</b>	<b>40.2%</b>
Net Assets	\$56,508,471	\$54,008,714	\$70,924,949	\$73,864,901	25.5%	31.3%
YTD Change In Net Assets	\$7,281,485	\$2,139,380	\$8,568,302	\$1,821,109	17.7%	300.5%
<b>Fund Balance</b>	<b>\$63,789,956</b>	<b>\$56,148,094</b>	<b>\$79,493,251</b>	<b>\$75,686,010</b>	<b>24.6%</b>	<b>41.6%</b>
<b>Liabilities and Equities</b>	<b>\$109,835,787</b>	<b>\$85,760,094</b>	<b>\$121,011,194</b>	<b>\$110,018,992</b>	<b>10.2%</b>	<b>41.1%</b>
<b>Balance Sheet Metrics</b>					Change in Points	
Days Cash on Hand	318.1	211.7	315.3	270.4	-282.3%	10357.4%
Debt Service Coverage Ratio	4.6	3.4	5.2	3.2	64.5%	185.1%
Long Term Debt to Capitalization	0.3	0.2	0.2	0.2	-6.8%	-0.2%
Days Payable	84.8	53.3	70.7	67.6	-1403.9%	1740.6%
Days Receivable	39.4	35.2	45.5	34.1	606.1%	1031.3%

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Utilization & Staffing	2020 A	2021 B	2021 A	2022 B	2020 A-2021 A
Utilization Monthly					Change %
	5,893	-	6,172	5,894	
Total Admissions	2,047	-	2,034	2,014	-1%
Total Patient Days	5,893	-	6,172	5,894	5%
Magnetic Resonance Im	1,112	-	1,312	1,256	18%
Cat Scan Procedures	4,667	-	5,563	6,241	19%
Radiology - Diagnostic P	11,287	-	11,907	11,050	5%
Emergency Room Visits	12,807	-	12,277	12,006	-4%
Operating Room Proce	3,147	-	3,310	3,456	5%
Operating Room Cases	-	-	-	-	#DIV/0!
Physician Office Visits	49,674	-	48,566	47,736	-2%
Primary Care Visits					#DIV/0!
Specialty Visits					#DIV/0!
Staffing Year to Date					Change #
Non MD FTEs	405.4	427.9	428.0	441.3	22.6
MLPs	-	-	-	-	-
Residents & Fellows	-	-	-	-	-
Physician FTEs	29.5	29.7	31.2	32.7	1.6
Travelers, Travelers MD	-	-	-	-	-

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Fiscal Year 2021 Summary						
Payer Mix	2020 A	2021 B	2021 A	2022 B	2020 A - 2021 A	2021 B - 2021 A
<b>Total Revenue</b>	<b>\$183,939,754</b>	<b>\$202,715,312</b>	<b>\$215,095,726</b>	<b>\$212,753,057</b>	<b>16.9%</b>	<b>6.1%</b>
Proportionate Share Payments	851,695	906,713	672,708	686,640	-21.0%	-25.8%
Graduate Medical Education	-	-	-	-	#DIV/0!	#DIV/0!
Bad Debt	(3,181,007)	(3,063,212)	(199,112)	(2,064,534)	-93.7%	-93.5%
Free Care	(1,686,521)	(1,754,951)	(2,303,723)	(2,063,705)	36.6%	31.3%
Deductions from Revenue	(112,217,615)	(123,101,957)	(135,677,842)	(132,686,755)	20.9%	10.2%
<b>Net Payer Revenue</b>	<b>67,706,306</b>	<b>75,701,905</b>	<b>77,587,757</b>	<b>76,624,703</b>	<b>14.6%</b>	<b>2.5%</b>
Fixed Prospective Payments	9,104,987	6,387,360	11,719,639	10,637,884	28.7%	83.5%
Reserves	-	-	-	-	#DIV/0!	#DIV/0!
Other Reform Payments	-	647,695	1,247,880	627,087	#DIV/0!	92.7%
<b>Fixed Payments and Reserves</b>	<b>9,104,987</b>	<b>7,035,055</b>	<b>12,967,519</b>	<b>11,264,971</b>	<b>42.4%</b>	<b>84.3%</b>
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>76,811,293</b>	<b>82,736,960</b>	<b>90,555,276</b>	<b>87,889,674</b>	<b>17.9%</b>	<b>9.4%</b>
Above From the Income Statement						
<b>Medicare</b>						
<b>Gross Revenue</b>	<b>\$84,240,527</b>	<b>\$93,380,888</b>	<b>\$101,174,376</b>	<b>\$99,211,611</b>	<b>20.1%</b>	<b>8.3%</b>
Proportionate Share Payments					#DIV/0!	#DIV/0!
Graduate Medical Education	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Free Care	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Deductions from Revenue	-\$53,762,847	-\$65,709,380	-\$69,782,161	-\$65,801,945	29.8%	6.2%
<b>Net Payer Revenue</b>	<b>\$30,477,681</b>	<b>\$27,671,508</b>	<b>\$31,392,215</b>	<b>\$33,409,666</b>	<b>3.0%</b>	<b>13.4%</b>
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!
<b>Fixed Payments and Reserves</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$30,477,681</b>	<b>\$27,671,508</b>	<b>\$31,392,215</b>	<b>\$33,409,666</b>	<b>3.0%</b>	<b>13.4%</b>
<b>Medicaid</b>						
<b>Gross Revenue</b>	<b>\$43,330,487</b>	<b>\$46,737,906</b>	<b>\$49,081,439</b>	<b>\$48,142,116</b>	<b>13.3%</b>	<b>5.0%</b>
Proportionate Share Payments					#DIV/0!	#DIV/0!
Graduate Medical Education	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Free Care	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Deductions from Revenue	-\$40,603,067	-\$40,938,260	-\$46,573,736	-\$46,444,013	14.7%	13.8%
<b>Net Payer Revenue</b>	<b>\$2,727,419</b>	<b>\$5,799,646</b>	<b>\$2,507,703</b>	<b>\$1,698,103</b>	<b>-8.1%</b>	<b>-56.8%</b>
Fixed Prospective Payments	\$9,104,987	\$6,387,360	\$11,719,643	\$10,637,884	28.7%	83.5%
Reserves - Risk Portion	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$647,695	\$1,247,880	\$627,087	#DIV/0!	92.7%
<b>Fixed Payments and Reserves</b>	<b>\$9,104,987</b>	<b>\$7,035,055</b>	<b>\$12,967,523</b>	<b>\$11,264,971</b>	<b>42.4%</b>	<b>84.3%</b>
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$11,832,407</b>	<b>\$12,834,701</b>	<b>\$15,475,226</b>	<b>\$12,963,074</b>	<b>30.8%</b>	<b>20.6%</b>
<b>Commercial</b>						
<b>Gross Revenue</b>	<b>\$56,368,743</b>	<b>\$62,596,519</b>	<b>\$64,839,911</b>	<b>\$65,399,330</b>	<b>15.0%</b>	<b>3.6%</b>
Proportionate Share Payments					#DIV/0!	#DIV/0!
Graduate Medical Education	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$3,181,007	-\$3,063,212	\$0	-\$2,064,534	-100.0%	-100.0%
Free Care	-\$1,686,521	-\$1,754,951	\$0	-\$2,063,705	-100.0%	-100.0%
Deductions from Revenue	-\$17,851,701	-\$16,454,313	-\$21,824,780	-\$20,440,798	22.3%	32.6%
<b>Net Payer Revenue</b>	<b>\$33,649,514</b>	<b>\$41,324,043</b>	<b>\$43,015,131</b>	<b>\$40,830,293</b>	<b>27.8%</b>	<b>4.1%</b>
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!
<b>Fixed Payments and Reserves</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$33,649,514</b>	<b>\$41,324,043</b>	<b>\$43,015,131</b>	<b>\$40,830,293</b>	<b>27.8%</b>	<b>4.1%</b>
Proportionate Share Payments	\$851,695	\$906,713	\$672,708	\$686,640	-21.0%	-25.8%