

Springfield Hospital

Fiscal Year 2021 Summary

| Springfield Hospital | | | | | | |
|---|---------------------|----------------------|-------------------------|----------------------|-----------------|-----------------|
| Robert Adcock | | | Kayda Wescott (Interim) | | | |
| Fiscal Year 2021 Summary | | | | | | |
| INCOME STATEMENT | 2020 A | 2021 B | 2021 A | 2022 B | 2020 A-2021 A | 2021 B-2021 A |
| Revenues | | | | | | |
| Gross Patient Care Revenue | \$93,130,531 | \$110,072,655 | \$104,813,001 | \$120,057,960 | 12.5% | -4.8% |
| Proportionate Share Payments | \$883,307 | \$1,008,927 | \$808,333 | \$823,884 | -8.5% | -19.9% |
| Medical Education (UVMHC only) | \$0 | \$0 | \$0 | \$0 | #DIV/0! | #DIV/0! |
| Bad Debt | -\$4,046,159 | -\$5,010,226 | -\$3,464,190 | -\$3,602,000 | -14.4% | -30.9% |
| Free Care | -\$918,533 | -\$1,136,260 | -\$742,182 | -\$900,000 | -19.2% | -34.7% |
| Deductions from Revenue | -\$49,259,043 | -\$54,334,786 | -\$50,826,273 | -\$61,689,931 | 3.2% | -6.5% |
| Net Patient Care Revenue | \$39,790,103 | \$50,600,310 | \$50,588,689 | \$54,689,913 | 27.1% | 0.0% |
| Fixed Prospective Payments | \$5,778,825 | \$5,640,000 | \$3,656,826 | \$3,000,000 | -36.7% | -35.2% |
| Reserves | -\$5,778,825 | -\$5,640,000 | -\$3,656,826 | -\$3,000,000 | -36.7% | -35.2% |
| Other Reform Payments | \$0 | \$0 | \$0 | \$0 | #DIV/0! | #DIV/0! |
| Fixed Prospective Payments | \$0 | \$0 | \$0 | \$0 | #DIV/0! | -100.0% |
| Net Patient Care Rev & Fixed Payments & Reserves | \$39,790,103 | \$50,600,310 | \$50,588,689 | \$54,689,913 | 27.1% | 0.0% |
| OB Retail Pharmacy Programs | \$0 | \$0 | \$29,803 | \$29,000 | #DIV/0! | #DIV/0! |
| Malpractice and Other Grant Funding | \$0 | \$0 | \$0 | \$200,000 | #DIV/0! | #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 | \$98,604 | \$100,000 | \$92,033 | \$100,000 | -6.7% | -8.0% |
| Grant Income | \$6,606,218 | \$0 | \$2,553,488 | \$0 | -61.3% | #DIV/0! |
| Reference Lab Revenue | \$0 | \$0 | \$0 | \$0 | #DIV/0! | #DIV/0! |
| Meaningful Use | \$0 | \$0 | \$0 | \$0 | #DIV/0! | #DIV/0! |
| Other | \$786,225 | \$1,661,472 | \$1,350,773 | \$2,065,000 | 71.8% | -18.7% |
| Other Operating Revenue | \$7,491,047 | \$1,761,472 | \$4,026,097 | \$2,394,000 | -46.3% | 128.6% |
| Total Operating Revenue | \$47,281,150 | \$52,361,782 | \$54,614,786 | \$57,083,913 | 15.5% | 4.3% |
| Operating Expenses | | | | | | |
| Salaries Non MD, Fringe | | | | | | |
| Benefits Non MD, Physician | \$30,029,367 | \$28,910,524 | \$31,376,084 | \$29,548,328 | 4.5% | 8.5% |
| Health Care Provider Tax | \$3,508,015 | \$3,074,817 | \$2,788,491 | \$2,832,000 | -20.5% | -9.3% |
| Depreciation Amortization | \$1,625,098 | \$1,863,794 | \$1,540,685 | \$1,225,000 | -5.2% | -17.3% |
| Short Term, Interest - Long Term | \$408,785 | \$159,204 | \$178,456 | \$120,000 | -56.3% | 12.1% |
| ACO Dues | \$230,104 | \$163,000 | \$62,593 | \$100,000 | -72.8% | -61.6% |
| Medical/Surgical Drugs and Supplies | \$1,644,755 | \$0 | \$2,301,368 | \$0 | 39.9% | #DIV/0! |
| Pharmaceuticals | \$1,341,900 | \$0 | \$1,398,988 | \$0 | 4.3% | #DIV/0! |
| Purchased Services - Consulting | \$6,031,026 | \$0 | \$5,712,642 | \$0 | -5.3% | #DIV/0! |
| Purchased Services -Travelers | \$656,846 | \$0 | \$1,916,323 | \$0 | 191.7% | #DIV/0! |
| Other Operating Expenses | \$7,119,524 | \$17,496,769 | \$6,699,234 | \$21,218,601 | -5.9% | -61.7% |
| Total Operating Expenses | \$52,595,420 | \$51,668,108 | \$53,974,864 | \$55,043,929 | 2.6% | 4.5% |
| Net Operating Income | -\$5,314,270 | \$693,674 | \$639,922 | \$2,039,984 | -112.0% | -7.7% |
| Non Operating Revenue | -\$180,913 | -\$508,934 | \$17,452,967 | -\$689,475 | -9747.2% | -3529.3% |
| Excess (Deficit) of Rev over Expenses | -\$5,495,183 | \$184,740 | \$18,092,889 | \$1,350,509 | -429.2% | 9693.7% |
| Income Statement Metrics | | | | | | |
| Operating Margin % | -11.2% | 1.3% | 1.2% | 3.6% | | |
| Total Margin % | -11.7% | 0.4% | 25.1% | 2.4% | | |

| Springfield Hospital | | | | | | | |
|---|----------------------|----------------------|---------------------|-------------------------|------------------|----------------|--|
| Robert Adcock | | | | Kayda Wescott (Interim) | | | |
| Fiscal Year 2021 Summary | | | | | | | |
| BALANCE SHEET | FY2020 A | FY2021 | 2021 A | FY2022 B | 2020 A-2021 A | 2021 B -2021 A | |
| Cash & Investments | \$6,299,641 | \$4,000,222 | \$6,067,491 | \$3,000,000 | -3.7% | 51.7% | |
| Net Patient Accounts Receivable | \$5,032,928 | \$7,661,678 | \$7,497,860 | \$5,884,000 | 49.0% | -2.1% | |
| Due From Third Parties | \$1,581,071 | \$0 | \$884,273 | \$0 | -44.1% | #DIV/0! | |
| Risk Reserve Receivable | \$0 | \$0 | \$588,932 | \$0 | #DIV/0! | #DIV/0! | |
| Other Current Assets | \$3,433,639 | \$2,546,793 | \$3,781,922 | \$2,900,000 | 10.1% | 48.5% | |
| Current Assets | \$16,347,279 | \$14,208,693 | \$18,820,478 | \$11,784,000 | 15.1% | 32.5% | |
| Board Designated Assets | \$359,297 | \$353,449 | \$49 | \$0 | -100.0% | -100.0% | |
| Net, Property, Plant And Equipment | \$10,954,632 | \$10,391,000 | \$9,959,647 | \$11,073,000 | -9.1% | -4.2% | |
| Other Long-Term Assets | \$328,219 | \$0 | \$0 | \$0 | -100.0% | #DIV/0! | |
| Assets | \$27,989,427 | \$24,953,142 | \$28,780,174 | \$22,857,000 | 2.8% | 15.3% | |
| Accounts Payable | \$15,453,657 | \$12,523,503 | \$3,238,331 | \$2,300,000 | -79.0% | -74.1% | |
| Current Liabilities COVID-19 | \$0 | \$0 | \$0 | \$0 | #DIV/0! | #DIV/0! | |
| Salaries, Wages And Payroll Taxes Payable | \$2,223,614 | \$2,704,000 | \$2,233,355 | \$2,360,000 | 0.4% | -17.4% | |
| 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 | \$17,103,529 | \$15,351,386 | \$6,541,426 | \$3,359,752 | -61.8% | -57.4% | |
| Current Liabilities | \$34,780,800 | \$30,578,889 | \$12,013,111 | \$8,019,752 | -65.5% | -60.7% | |
| Long Term Liabilities COVID-19 | \$0 | \$0 | \$0 | \$0 | #DIV/0! | #DIV/0! | |
| Long Term Liabilities | \$5,693,596 | \$4,650,051 | \$11,113,174 | \$11,772,000 | 95.2% | 139.0% | |
| Other Noncurrent Liabilities | \$0 | \$0 | \$0 | \$0 | #DIV/0! | #DIV/0! | |
| Long Term Liabilities | \$5,693,596 | \$4,650,051 | \$11,113,174 | \$11,772,000 | 95.2% | 139.0% | |
| Total Liabilities | \$40,474,396 | \$35,228,940 | \$23,126,286 | \$19,791,752 | -42.9% | -34.4% | |
| Net Assets | -\$6,989,782 | -\$10,460,538 | -\$12,439,001 | \$1,714,739 | 78.0% | 18.9% | |
| YTD Change In Net Assets | -\$5,495,183 | \$184,740 | \$18,092,889 | \$1,350,509 | -429.2% | 9693.7% | |
| Fund Balance | -\$12,484,965 | -\$10,275,798 | \$5,653,888 | \$3,065,248 | -145.3% | -155.0% | |
| Liabilities and Equities | \$27,989,431 | \$24,953,142 | \$28,780,174 | \$22,857,000 | 2.8% | 15.3% | |
| Balance Sheet Metrics | | | | | Change in Points | | |
| Days Cash on Hand | 47.7 | 31.9 | 42.2 | 20.3 | -544.8% | 1033.0% | |
| Debt Service Coverage Ratio | (0.5) | 17.1 | 1.9 | 2.6 | 237.3% | -1516.5% | |
| Long Term Debt to Capitalization | (1.0) | (1.0) | 0.7 | 0.8 | 166.3% | 165.4% | |
| Days Payable | 249.1 | 224.1 | 83.6 | 54.4 | -16544.2% | -14047.8% | |
| Days Receivable | 46.2 | 55.3 | 54.1 | 39.3 | 793.0% | -116.9% | |

| Springfield Hospital | | | | | |
|--------------------------|--------|--------|-------------------------|--------|-------------------|
| Robert Adcock | | | Kayda Wescott (Interim) | | |
| Fiscal Year 2021 Summary | | | | | |
| Utilization & Staffing | | | | | 2020 A- 2021 A |
| | 2020 A | 2021 B | 2021 A | 2022 B | |
| Utilization Monthly | | | | | Change % |
| | - | - | - | 6,748 | |
| Total Admissions | - | - | - | 1,154 | #DIV/0! |
| Total Patient Days | - | - | - | 6,748 | #DIV/0! |
| Magnetic Resonance Im | - | - | - | 1,080 | #DIV/0! |
| Cat Scan Procedures | - | - | - | 4,300 | #DIV/0! |
| Radiology - Diagnostic I | - | - | - | 7,261 | #DIV/0! |
| Emergency Room Visits | - | - | - | 11,500 | #DIV/0! |
| Operating Room Proce | - | - | - | 916 | #DIV/0! |
| Operating Room Cases | - | - | - | - | #DIV/0! |
| Physician Office Visits | - | - | - | - | #DIV/0! |
| Primary Care Visits | | | | | #DIV/0! |
| Specialty Visits | | | | | #DIV/0! |
| Staffing Year to Date | | | | | Change # |
| Non MD FTEs | 259.0 | - | 265.2 | 289.9 | 6.2 |
| MLPs | - | - | - | - | - |
| Residents & Fellows | - | - | - | - | - |
| Physician FTEs | 9.9 | - | 8.3 | 9.3 | (1.6) |
| Travelers, Travelers MD | - | - | - | - | - |

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|--|---------------------|----------------------|-------------------------|----------------------|-----------------|-----------------|
| Robert Adcock | | | Kayda Wescott (Interim) | | | |
| Fiscal Year 2021 Summary | | | | | | |
| Payer Mix | 2020 A | 2021 B | 2021 A | 2022 B | 2020 A - 2021 A | 2021 B - 2021 A |
| Total Revenue | \$93,130,531 | \$110,072,655 | \$104,813,001 | \$120,057,960 | 12.5% | -4.8% |
| Proportionate Share Payments | 883,307 | 1,008,927 | 808,333 | 823,884 | -8.5% | -19.9% |
| Graduate Medical Education | - | - | - | - | #DIV/0! | #DIV/0! |
| Bad Debt | (4,046,159) | (5,010,226) | (3,464,190) | (3,602,000) | -14.4% | -30.9% |
| Free Care | (918,533) | (1,136,260) | (742,182) | (900,000) | -19.2% | -34.7% |
| Deductions from Revenue | (49,259,043) | (54,334,786) | (50,826,273) | (61,689,931) | 3.2% | -6.5% |
| Net Payer Revenue | 39,790,103 | 50,600,310 | 50,588,689 | 54,689,913 | 27.1% | 0.0% |
| Fixed Prospective Payments | 5,778,825 | 5,640,000 | 3,656,826 | 3,000,000 | -36.7% | -35.2% |
| Reserves | (5,778,825) | (5,640,000) | (3,656,826) | (3,000,000) | -36.7% | -35.2% |
| Other Reform Payments | - | - | - | - | #DIV/0! | #DIV/0! |
| Net Payer Revenue and Reserves | - | 0 | - | - | #DIV/0! | -100.0% |
| Total Net Payer Revenue & Fixed Prospective Payment | 39,790,103 | 50,600,310 | 50,588,689 | 54,689,913 | 27.1% | 0.0% |
| Above From the Income Statement | | | | | | |
| Medicare | | | | | | |
| Gross Revenue | \$42,225,675 | \$49,241,879 | \$42,973,976 | \$44,577,069 | 1.8% | -12.7% |
| Proportionate Share Payments | | | | | #DIV/0! | #DIV/0! |
| Graduate Medical Education | \$0 | \$0 | \$0 | \$0 | #DIV/0! | #DIV/0! |
| Bad Debt | \$0 | -\$727,856 | \$0 | \$0 | #DIV/0! | -100.0% |
| Free Care | \$0 | -\$165,069 | \$0 | \$0 | #DIV/0! | -100.0% |
| Deductions from Revenue | -\$27,525,815 | -\$31,432,256 | -\$25,427,364 | -\$24,687,895 | -7.6% | -19.1% |
| Net Payer Revenue | \$14,699,860 | \$16,916,698 | \$17,546,612 | \$19,889,174 | 19.4% | 3.7% |
| Fixed Prospective Payments | \$1,709,777 | \$0 | \$0 | \$0 | -100.0% | #DIV/0! |
| Reserves - Risk Portion | -\$1,709,777 | \$0 | \$0 | \$0 | -100.0% | #DIV/0! |
| Other Reform Payments | \$0 | \$0 | \$0 | \$0 | #DIV/0! | #DIV/0! |
| Net Payer Revenue and Reserves | \$0 | \$0 | \$0 | \$0 | #DIV/0! | #DIV/0! |
| Total Net Payer Revenue & Fixed Prospective Payment | \$14,699,860 | \$16,916,698 | \$17,546,612 | \$19,889,174 | 19.4% | 3.7% |
| Medicaid | | | | | | |
| Gross Revenue | \$16,380,043 | \$19,662,716 | \$19,294,411 | \$23,703,196 | 17.8% | -1.9% |
| Proportionate Share Payments | | | | | #DIV/0! | #DIV/0! |
| Graduate Medical Education | \$0 | \$0 | \$0 | \$0 | #DIV/0! | #DIV/0! |
| Bad Debt | \$0 | -\$87,690 | \$0 | \$0 | #DIV/0! | -100.0% |
| Free Care | \$0 | -\$19,887 | \$0 | \$0 | #DIV/0! | -100.0% |
| Deductions from Revenue | -\$11,287,141 | -\$13,167,245 | -\$11,086,147 | -\$17,045,004 | -1.8% | -15.8% |
| Net Payer Revenue | \$5,092,902 | \$6,387,894 | \$8,208,264 | \$6,658,192 | 61.2% | 28.5% |
| Fixed Prospective Payments | \$4,069,048 | \$5,640,000 | \$3,656,826 | \$3,000,000 | -10.1% | -35.2% |
| Reserves - Risk Portion | -\$4,069,048 | -\$5,640,000 | -\$3,656,826 | -\$3,000,000 | -10.1% | -35.2% |
| Other Reform Payments | \$0 | \$0 | \$0 | \$0 | #DIV/0! | #DIV/0! |
| Net Payer Revenue and Reserves | \$0 | \$0 | \$0 | \$0 | #DIV/0! | -100.0% |
| Total Net Payer Revenue & Fixed Prospective Payment | \$5,092,902 | \$6,387,894 | \$8,208,264 | \$6,658,192 | 61.2% | 28.5% |
| Commercial | | | | | | |
| Gross Revenue | \$34,524,813 | \$41,168,060 | \$42,544,615 | \$51,777,692 | 23.2% | 3.3% |
| Proportionate Share Payments | | | | | #DIV/0! | #DIV/0! |
| Graduate Medical Education | \$0 | \$0 | \$0 | \$0 | #DIV/0! | #DIV/0! |
| Bad Debt | -\$4,023,363 | -\$4,194,679 | -\$3,464,190 | -\$3,602,000 | -13.9% | -17.4% |
| Free Care | -\$918,194 | -\$951,304 | -\$742,182 | -\$900,000 | -19.2% | -22.0% |
| Deductions from Revenue | -\$10,469,221 | -\$9,735,283 | -\$14,312,761 | -\$19,957,032 | 36.7% | 47.0% |
| Net Payer Revenue | \$19,114,035 | \$26,286,794 | \$24,025,482 | \$27,318,660 | 25.7% | -8.6% |
| 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! |
| Net Payer Revenue and Reserves | \$0 | \$0 | \$0 | \$0 | #DIV/0! | #DIV/0! |
| Total Net Payer Revenue & Fixed Prospective Payment | \$19,114,035 | \$26,286,794 | \$24,025,482 | \$27,318,660 | 25.7% | -8.6% |
| Proportionate Share Payments | \$883,307 | \$1,008,927 | \$808,333 | \$823,884 | -8.5% | -19.9% |