

# Brattleboro Memorial Hospital

## Fiscal Year 2021 Summary

Brattleboro Memorial Hospital						
Steven Gordon			Andre Bissonnette			
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>\$172,517,296</b>	<b>\$195,374,454</b>	<b>\$197,875,612</b>	<b>\$211,533,512</b>	<b>14.7%</b>	<b>1.3%</b>
Proportionate Share Payments	\$532,030	\$530,861	\$631,732	\$530,861	18.7%	19.0%
Medical Education (UVMHC only)	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$2,185,136	-\$3,388,274	-\$2,829,399	-\$3,635,638	29.5%	-16.5%
Free Care	-\$2,545,756	-\$2,930,617	-\$778,228	-\$2,821,753	-69.4%	-73.4%
Deductions from Revenue	-\$107,163,710	-\$110,623,821	-\$120,464,386	-\$126,411,653	12.4%	8.9%
<b>Net Patient Care Revenue</b>	<b>\$61,154,724</b>	<b>\$78,962,603</b>	<b>\$74,435,331</b>	<b>\$79,195,329</b>	<b>21.7%</b>	<b>-5.7%</b>
Fixed Prospective Payments	\$15,439,130	\$13,839,826	\$14,053,782	\$13,892,894	-9.0%	1.5%
Reserves	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
<b>Fixed Prospective Payments</b>	<b>\$15,439,130</b>	<b>\$13,839,826</b>	<b>\$14,053,782</b>	<b>\$13,892,894</b>	<b>-9.0%</b>	<b>1.5%</b>
<b>Net Patient Care Rev &amp; Fixed Payments &amp; Reserves</b>	<b>\$76,593,854</b>	<b>\$92,802,429</b>	<b>\$88,489,113</b>	<b>\$93,088,223</b>	<b>15.5%</b>	<b>-4.6%</b>
OB Retail Pharmacy Programs	\$1,855,151	\$1,637,168	\$1,980,611	\$2,145,495	6.8%	21.0%
Pharmacy and Other Grant Funding	\$12,484,406	\$0	\$109,089	\$0	-99.1%	#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	\$258,578	\$356,000	\$285,412	\$299,953	10.4%	-19.8%
Grant Income	\$1,533,248	\$1,350,760	\$1,455,126	\$1,670,367	-5.1%	7.7%
Reference Lab Revenue	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$8,500	\$0	\$68,000	\$0	700.0%	#DIV/0!
Other	\$463,279	\$350,926	\$1,167,949	\$325,776	152.1%	232.8%
<b>Other Operating Revenue</b>	<b>\$16,603,162</b>	<b>\$3,694,854</b>	<b>\$5,066,187</b>	<b>\$4,441,591</b>	<b>-69.5%</b>	<b>37.1%</b>
<b>Total Operating Revenue</b>	<b>\$93,197,016</b>	<b>\$96,497,283</b>	<b>\$93,555,300</b>	<b>\$97,529,814</b>	<b>0.4%</b>	<b>-3.0%</b>
<b>Operating Expenses</b>						
Salaries Non MD, Fringe						
Benefits Non MD, Physician	\$58,500,531	\$61,338,171	\$60,314,127	\$62,378,041	3.1%	-1.7%
Health Care Provider Tax	\$5,006,382	\$5,517,700	\$4,680,807	\$5,526,036	-6.5%	-15.2%
Depreciation Amortization	\$4,237,777	\$4,500,340	\$3,924,803	\$4,270,607	-7.4%	-12.8%
Short Term, Interest - Long Term	\$136,985	\$463,315	\$127,650	\$449,046	-6.8%	-72.4%
ACO Dues	\$279,102	\$427,122	\$192,725	\$324,334	-30.9%	-54.9%
Medical/Surgical Drugs and Supplies	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Pharmaceuticals	\$4,750,852	\$0	\$5,691,808	\$4,493,238	19.8%	#DIV/0!
Purchased Services - Consulting	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Purchased Services -Travelers	\$927,749	\$300,000	\$301,519	\$200,000	-67.5%	0.5%
Other Operating Expenses	\$18,842,276	\$23,508,446	\$19,920,453	\$19,219,184	5.7%	-15.3%
<b>Total Operating Expenses</b>	<b>\$92,681,654</b>	<b>\$96,055,094</b>	<b>\$95,153,892</b>	<b>\$96,860,486</b>	<b>2.7%</b>	<b>-0.9%</b>
<b>Net Operating Income</b>	<b>\$515,362</b>	<b>\$442,189</b>	<b>-\$1,598,592</b>	<b>\$669,328</b>	<b>-410.2%</b>	<b>-461.5%</b>
<b>Non Operating Revenue</b>	<b>\$9,204,560</b>	<b>\$700,000</b>	<b>\$5,600,655</b>	<b>\$505,000</b>	<b>-39.2%</b>	<b>700.1%</b>
<b>Excess (Deficit) of Rev over Expenses</b>	<b>\$9,719,922</b>	<b>\$1,142,189</b>	<b>\$4,002,064</b>	<b>\$1,174,328</b>	<b>-58.8%</b>	<b>250.4%</b>
<b>Income Statement Metrics</b>						
Operating Margin %	0.6%	0.5%	-1.7%	0.7%		
Total Margin %	9.5%	1.2%	4.0%	1.2%		

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BALANCE SHEET	FY2020 A	FY2021	2021 A	FY2022 B	2020 A-2021 A	2021 B -2021 A
Cash & Investments	\$20,789,147	\$2,456,906	\$5,505,198	\$6,432,416	-73.5%	124.1%
Net Patient Accounts Receivable	\$8,400,283	\$12,483,048	\$15,993,510	\$13,456,025	90.4%	28.1%
Due From Third Parties	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Risk Reserve Receivable	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Current Assets	\$3,680,806	\$3,128,397	\$2,943,849	\$3,715,495	-20.0%	-5.9%
<b>Current Assets</b>	<b>\$32,870,236</b>	<b>\$18,068,351</b>	<b>\$24,442,557</b>	<b>\$23,603,936</b>	<b>-25.6%</b>	<b>35.3%</b>
Board Designated Assets	\$42,711,182	\$41,344,641	\$47,884,039	\$38,248,698	12.1%	15.8%
Net, Property, Plant And Equipment	\$25,502,814	\$39,997,144	\$31,784,329	\$41,543,470	24.6%	-20.5%
Other Long-Term Assets	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
<b>Assets</b>	<b>\$101,084,232</b>	<b>\$99,410,136</b>	<b>\$104,110,925</b>	<b>\$103,396,104</b>	<b>3.0%</b>	<b>4.7%</b>
Accounts Payable	\$8,939,686	\$5,804,215	\$6,268,824	\$5,944,242	-29.9%	8.0%
Current Liabilities COVID-19	\$0	\$0	\$5,073,884	\$0	#DIV/0!	#DIV/0!
Salaries, Wages And Payroll Taxes Payable	\$4,640,686	\$5,542,875	\$5,142,629	\$5,502,575	10.8%	-7.2%
Other Third Party Settlements	\$6,710,790	\$1,821,766	\$454,348	\$525,000	-93.2%	-75.1%
ACO Risk Reserve	\$391,551	\$1,271,766	\$577,397	\$1,000,000	47.5%	-54.6%
Other Current Liabilities	\$2,521,017	\$3,098,259	\$4,526,651	\$1,705,650	79.6%	46.1%
<b>Current Liabilities</b>	<b>\$23,203,730</b>	<b>\$17,538,881</b>	<b>\$22,043,734</b>	<b>\$14,677,467</b>	<b>-5.0%</b>	<b>25.7%</b>
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Long Term Liabilities	\$7,324,893	\$9,329,297	\$7,307,728	\$15,278,967	-0.2%	-21.7%
Other Noncurrent Liabilities	\$0	\$208,211	\$90,024	\$0	#DIV/0!	-56.8%
<b>Long Term Liabilities</b>	<b>\$7,324,893</b>	<b>\$9,537,508</b>	<b>\$7,397,752</b>	<b>\$15,278,967</b>	<b>1.0%</b>	<b>-22.4%</b>
<b>Total Liabilities</b>	<b>\$30,528,623</b>	<b>\$27,076,389</b>	<b>\$29,441,486</b>	<b>\$29,956,434</b>	<b>-3.6%</b>	<b>8.7%</b>
Net Assets	\$60,835,687	\$71,191,560	\$70,667,376	\$72,253,774	16.2%	-0.7%
YTD Change In Net Assets	\$9,719,922	\$1,142,189	\$4,002,064	\$1,174,328	-58.8%	250.4%
<b>Fund Balance</b>	<b>\$70,555,609</b>	<b>\$72,333,749</b>	<b>\$74,669,440</b>	<b>\$73,428,102</b>	<b>5.8%</b>	<b>3.2%</b>
<b>Liabilities and Equities</b>	<b>\$101,084,232</b>	<b>\$99,410,138</b>	<b>\$104,110,925</b>	<b>\$103,384,536</b>	<b>3.0%</b>	<b>4.7%</b>
<b>Balance Sheet Metrics</b>					Change in Points	
Days Cash on Hand	219.5	171.0	213.6	160.1	-589.8%	4261.4%
Debt Service Coverage Ratio	4.4	3.1	19.2	3.1	1482.7%	1611.0%
Long Term Debt to Capitalization	0.1	0.1	0.1	0.2	-0.5%	-2.5%
Days Payable	95.8	69.9	88.2	57.9	-756.5%	1827.3%
Days Receivable	50.1	57.7	78.4	62.0	2828.9%	2072.3%

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Utilization & Staffing	2020 A	2021 B	2021 A	2022 B	2020 A-2021 A
Utilization Monthly					Change %
Total Average Daily Census	5,362	5,583	5,246	6,310	-2%
Total Admissions	1,855	2,225	1,872	2,170	1%
Total Patient Days	5,362	5,583	5,246	6,310	-2%
Magnetic Resonance Imaging	2,071	2,335	2,190	2,327	6%
Cat Scan Procedures	6,828	7,556	7,441	7,308	9%
Radiology - Diagnostic Procedures	23,081	28,423	17,942	29,101	-22%
Emergency Room Visits	12,331	14,113	12,885	13,701	4%
Operating Room Procedures	1,869	2,211	2,118	2,290	13%
Operating Room Cases	464	-	473	-	2%
Physician Office Visits	51,083	237,055	58,910	72,600	15%
Primary Care Visits					#DIV/0!
Specialty Visits					#DIV/0!
Staffing Year to Date					Change #
Non MD FTEs	448.6	-	465.4	497.2	16.8
MLPs	21.5	-	22.5	26.3	1.0
Residents & Fellows	-	-	-	-	-
Physician FTEs	27.0	-	26.5	27.2	(0.5)
Travelers, Travelers MD	6.1	-	8.6	2.0	2.5

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Payer Mix	2020 A	2021 B	2021 A	2022 B	2020 A-2021 A	2021 B-2021 A
<b>Total Revenue</b>	<b>\$172,517,296</b>	<b>\$195,374,454</b>	<b>\$197,875,612</b>	<b>\$211,533,512</b>	<b>14.7%</b>	<b>1.3%</b>
Proportionate Share Payments	532,030	530,861	631,732	530,861	18.7%	19.0%
Graduate Medical Education	-	-	-	-	#DIV/0!	#DIV/0!
Bad Debt	(2,185,136)	(3,388,274)	(2,829,399)	(3,635,638)	29.5%	-16.5%
Free Care	(2,545,756)	(2,930,617)	(778,228)	(2,821,753)	-69.4%	-73.4%
Deductions from Revenue	(107,163,710)	(110,623,821)	(120,464,386)	(126,411,653)	12.4%	8.9%
<b>Net Payer Revenue</b>	<b>61,154,724</b>	<b>78,962,603</b>	<b>74,435,331</b>	<b>79,195,329</b>	<b>21.7%</b>	<b>-5.7%</b>
Fixed Prospective Payments	15,439,130	13,839,826	14,053,782	13,892,894	-9.0%	1.5%
Reserves	-	-	-	-	#DIV/0!	#DIV/0!
Other Reform Payments	-	-	-	-	#DIV/0!	#DIV/0!
<b>Fixed Payments and Reserves</b>	<b>15,439,130</b>	<b>13,839,826</b>	<b>14,053,782</b>	<b>13,892,894</b>	<b>-9.0%</b>	<b>1.5%</b>
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>76,593,854</b>	<b>92,802,429</b>	<b>88,489,113</b>	<b>93,088,223</b>	<b>15.5%</b>	<b>-4.6%</b>
<b>Above From the Income Statement</b>						
<b>Medicare</b>						
<b>Gross Revenue</b>	<b>\$83,750,186</b>	<b>\$94,478,772</b>	<b>\$91,814,432</b>	<b>\$97,287,721</b>	<b>9.6%</b>	<b>-2.8%</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	-\$65,396,964	-\$66,148,950	-\$68,745,090	-\$71,880,145	5.1%	3.9%
<b>Net Payer Revenue</b>	<b>\$18,353,222</b>	<b>\$28,329,822</b>	<b>\$23,069,342</b>	<b>\$25,407,576</b>	<b>25.7%</b>	<b>-18.6%</b>
Fixed Prospective Payments	\$11,059,292	\$9,376,599	\$9,952,508	\$9,729,219	-10.0%	6.1%
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>\$11,059,292</b>	<b>\$9,376,599</b>	<b>\$9,952,508</b>	<b>\$9,729,219</b>	<b>-10.0%</b>	<b>6.1%</b>
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$29,412,514</b>	<b>\$37,706,421</b>	<b>\$33,021,850</b>	<b>\$35,136,795</b>	<b>12.3%</b>	<b>-12.4%</b>
<b>Medicaid</b>						
<b>Gross Revenue</b>	<b>\$29,399,451</b>	<b>\$32,976,536</b>	<b>\$35,858,429</b>	<b>\$37,993,113</b>	<b>22.0%</b>	<b>8.7%</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	-\$24,767,877	-\$26,171,900	-\$32,158,534	-\$29,099,143	29.8%	22.9%
<b>Net Payer Revenue</b>	<b>\$4,631,574</b>	<b>\$6,804,636</b>	<b>\$3,699,895</b>	<b>\$8,893,970</b>	<b>-20.1%</b>	<b>-45.6%</b>
Fixed Prospective Payments	\$4,426,905	\$4,463,227	\$4,085,659	\$4,174,442	-7.7%	-8.5%
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>\$4,426,905</b>	<b>\$4,463,227</b>	<b>\$4,085,659</b>	<b>\$4,174,442</b>	<b>-7.7%</b>	<b>-8.5%</b>
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$9,058,479</b>	<b>\$11,267,863</b>	<b>\$7,785,554</b>	<b>\$13,068,412</b>	<b>-14.1%</b>	<b>-30.9%</b>
<b>Commercial</b>						
<b>Gross Revenue</b>	<b>\$59,367,660</b>	<b>\$67,919,143</b>	<b>\$70,202,751</b>	<b>\$76,252,678</b>	<b>18.3%</b>	<b>3.4%</b>
Proportionate Share Payments					#DIV/0!	#DIV/0!
Graduate Medical Education	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$2,185,342	-\$3,388,274	-\$2,829,399	-\$3,635,638	29.5%	-16.5%
Free Care	-\$2,545,757	-\$2,930,617	-\$778,228	-\$2,821,753	-69.4%	-73.4%
Deductions from Revenue	-\$16,998,663	-\$18,302,971	-\$19,560,762	-\$25,432,365	15.1%	6.9%
<b>Net Payer Revenue</b>	<b>\$37,637,898</b>	<b>\$43,297,281</b>	<b>\$47,034,362</b>	<b>\$44,362,922</b>	<b>25.0%</b>	<b>8.6%</b>
Fixed Prospective Payments	-\$47,067	\$0	\$15,615	-\$10,767	-133.2%	#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>-\$47,067</b>	<b>\$0</b>	<b>\$15,615</b>	<b>-\$10,767</b>	<b>-133.2%</b>	<b>#DIV/0!</b>
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$37,590,831</b>	<b>\$43,297,281</b>	<b>\$47,049,977</b>	<b>\$44,352,155</b>	<b>25.2%</b>	<b>8.7%</b>
Proportionate Share Payments	\$532,030	\$530,861	\$631,732	\$530,861	18.7%	19.0%