

# Porter Medical Center

## Fiscal Year 2021 Summary

Porter Medical Center						
John Brumsted Tom Thompson			Scott Comeau			
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>\$155,312,236</b>	<b>\$170,761,542</b>	<b>\$175,799,847</b>	<b>\$184,556,184</b>	<b>13.2%</b>	<b>3.0%</b>
Disproportionate Share Payments	\$463,977	\$478,461	\$422,328	\$460,568	-9.0%	-11.7%
Graduate Medical Education (UVMC only)	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$4,584,197	-\$5,038,763	-\$3,849,598	-\$5,888,867	-16.0%	-23.6%
Free Care	-\$882,965	-\$1,519,778	-\$1,013,689	-\$1,233,526	14.8%	-33.3%
Deductions from Revenue	-\$90,573,165	-\$96,050,607	-\$100,344,477	-\$104,443,318	10.8%	4.5%
<b>Net Patient Care Revenue</b>	<b>\$59,735,886</b>	<b>\$68,630,855</b>	<b>\$71,014,411</b>	<b>\$73,451,041</b>	<b>18.9%</b>	<b>3.5%</b>
Fixed Prospective Payments	\$16,307,281	\$20,661,081	\$19,459,930	\$20,537,021	19.3%	-5.8%
Reserves	\$962,147	\$0	\$739,567	-\$327,957	-23.1%	#DIV/0!
Other Reform Payments	\$467,414	\$518,620	\$307,045	\$507,930	-34.3%	-40.8%
<b>Fixed Prospective Payments and Reserves</b>	<b>\$17,736,842</b>	<b>\$21,179,701</b>	<b>\$20,506,542</b>	<b>\$20,716,994</b>	<b>15.6%</b>	<b>-3.2%</b>
<b>Net Patient Care Rev &amp; Fixed Payments &amp; Reserves</b>	<b>\$77,472,728</b>	<b>\$89,810,557</b>	<b>\$91,520,953</b>	<b>\$94,168,035</b>	<b>18.1%</b>	<b>1.9%</b>
340B Retail Pharmacy Programs	\$3,527,159	\$0	\$2,537,156	\$3,440,380	-28.1%	#DIV/0!
COVID-19 Stimulus and Other Grant Funding	\$6,002,473	\$0	\$1,819,762	\$0	-69.7%	#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	\$160,649	\$0	\$170,111	\$168,000	5.9%	#DIV/0!
Grant Income	\$258,022	\$0	\$2,040,162	\$43,231	690.7%	#DIV/0!
Reference Lab Revenue	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$51,300	\$0	\$36,350	\$0	-29.1%	#DIV/0!
Other	\$2,371,785	\$6,907,780	\$1,149,904	\$2,557,205	-51.5%	-83.4%
<b>Other Operating Revenue</b>	<b>\$12,371,388</b>	<b>\$6,907,780</b>	<b>\$7,753,445</b>	<b>\$6,208,817</b>	<b>-37.3%</b>	<b>12.2%</b>
<b>Total Operating Revenue</b>	<b>\$89,844,115</b>	<b>\$96,718,337</b>	<b>\$99,274,398</b>	<b>\$100,376,852</b>	<b>10.5%</b>	<b>2.6%</b>
<b>Operating Expenses</b>						
Salaries Non MD, Fringe Benefits Non MD,						
Physician Fees & Salaries, Fringe Benefits MD	\$53,178,926	\$57,278,724	\$56,498,362	\$58,578,400	6.2%	-1.4%
Health Care Provider Tax	\$4,437,345	\$4,799,727	\$5,056,752	\$5,170,719	14.0%	5.4%
Depreciation Amortization	\$2,956,128	\$3,096,378	\$2,856,225	\$3,133,013	-3.4%	-7.8%
Interest - Short Term, Interest - Long Term	\$305,688	\$284,195	\$287,287	\$268,705	-6.0%	1.1%
ACO Dues	\$214,740	\$0	\$129,556	\$132,993	-39.7%	#DIV/0!
Medical/Surgical Drugs and Supplies	\$7,041,441	\$7,905,372	\$5,322,003	\$4,887,123	-24.4%	-32.7%
Pharmaceuticals	\$0	\$0	\$3,151,584	\$3,154,791	#DIV/0!	#DIV/0!
Other Purchased Services - Consulting	\$0	\$0	\$133,529	\$569,321	#DIV/0!	#DIV/0!
Other Purchased Services -Travelers	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Operating Expenses	\$18,036,247	\$18,979,077	\$18,169,373	\$19,320,723	0.7%	-4.3%
<b>Total Operating Expenses</b>	<b>\$86,170,515</b>	<b>\$92,343,473</b>	<b>\$91,604,670</b>	<b>\$95,215,788</b>	<b>6.3%</b>	<b>-0.8%</b>
<b>Net Operating Income</b>	<b>\$3,673,600</b>	<b>\$4,374,863</b>	<b>\$7,669,728</b>	<b>\$5,161,064</b>	<b>108.8%</b>	<b>75.3%</b>
<b>Non Operating Revenue</b>	<b>\$217,041</b>	<b>\$639,746</b>	<b>\$3,352,556</b>	<b>\$777,936</b>	<b>1444.7%</b>	<b>424.0%</b>
<b>Excess (Deficit) of Rev over Exp</b>	<b>\$3,890,641</b>	<b>\$5,014,609</b>	<b>\$11,022,284</b>	<b>\$5,939,000</b>	<b>183.3%</b>	<b>119.8%</b>
<b>Income Statement Metrics</b>						
Operating Margin %	4.1%	4.5%	7.7%	5.1%		
Total Margin %	4.3%	5.2%	10.7%	5.9%		

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BALANCE SHEET	FY2020 A	FY2021	2021 A	FY2022 B	2020 A-2021 A	2021 B -2021 A
Cash & Investments	\$37,964,775	\$22,244,548	\$30,445,316	\$28,203,184	-19.8%	36.9%
Net Patient Accounts Receivable	\$13,301,065	\$11,810,703	\$13,082,399	\$10,827,960	-1.6%	10.8%
Due From Third Parties	\$930,991	\$0	\$4,367,940	\$2,847,586	369.2%	#DIV/0!
Risk Reserve Receivable	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Current Assets	\$4,548,987	\$4,909,137	\$3,193,132	\$3,452,915	-29.8%	-35.0%
<b>Current Assets</b>	<b>\$56,745,818</b>	<b>\$38,964,388</b>	<b>\$51,088,786</b>	<b>\$45,331,645</b>	<b>-10.0%</b>	<b>31.1%</b>
Board Designated Assets	\$5,882,294	\$11,559,437	\$19,205,838	\$14,969,133	226.5%	66.1%
Net, Property, Plant And Equipment	\$16,732,389	\$17,438,754	\$15,562,685	\$16,382,068	-7.0%	-10.8%
Other Long-Term Assets	\$2,091,015	\$4,962,586	\$1,386,155	\$1,690,071	-33.7%	-72.1%
<b>Assets</b>	<b>\$81,451,516</b>	<b>\$72,925,165</b>	<b>\$87,243,463</b>	<b>\$78,372,918</b>	<b>7.1%</b>	<b>19.6%</b>
Accounts Payable	\$2,071,859	\$3,539,134	\$846,093	\$895,301	-59.2%	-76.1%
Current Liabilities COVID-19	\$2,029,447	\$1,003,704	\$1,747,010	\$0	-13.9%	74.1%
Salaries, Wages And Payroll Taxes Payable	\$6,642,665	\$3,877,188	\$7,435,110	\$7,011,863	11.9%	91.8%
Other Third Party Settlements	\$4,827,281	\$0	\$4,103,946	\$0	-15.0%	#DIV/0!
ACO Risk Reserve	\$0	\$0	\$276,824	\$0	#DIV/0!	#DIV/0!
Other Current Liabilities	\$5,411,630	\$4,817,021	\$2,400,293	\$5,858,380	-55.6%	-50.2%
<b>Current Liabilities</b>	<b>\$20,982,882</b>	<b>\$13,237,047</b>	<b>\$16,809,277</b>	<b>\$13,765,544</b>	<b>-19.9%</b>	<b>27.0%</b>
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Long Term Liabilities	\$9,547,480	\$8,919,242	\$8,996,059	\$8,399,592	-5.8%	0.9%
Other Noncurrent Liabilities	\$5,873,172	\$6,560,207	\$6,393,806	\$5,556,326	8.9%	-2.5%
<b>Long Term Liabilities</b>	<b>\$15,420,652</b>	<b>\$15,479,449</b>	<b>\$15,389,864</b>	<b>\$13,955,919</b>	<b>-0.2%</b>	<b>-0.6%</b>
<b>Total Liabilities</b>	<b>\$36,403,534</b>	<b>\$28,716,496</b>	<b>\$32,199,141</b>	<b>\$27,721,463</b>	<b>-11.5%</b>	<b>12.1%</b>
Net Assets	\$41,157,342	\$39,194,060	\$44,022,039	\$44,712,455	7.0%	12.3%
YTD Change In Net Assets	\$3,890,641	\$5,014,609	\$11,022,284	\$5,939,000	183.3%	119.8%
<b>Fund Balance</b>	<b>\$45,047,982</b>	<b>\$44,208,669</b>	<b>\$55,044,323</b>	<b>\$50,651,455</b>	<b>22.2%</b>	<b>24.5%</b>
<b>Liabilities and Equities</b>	<b>\$81,451,516</b>	<b>\$72,925,165</b>	<b>\$87,243,463</b>	<b>\$78,372,918</b>	<b>7.1%</b>	<b>19.6%</b>
<b>Balance Sheet Metrics</b>					Change in Points	
Days Cash on Hand	166.5	138.3	173.9	147.6	733.2%	3560.4%
Debt Service Coverage Ratio	8.3	27.3	13.2	10.3	490.1%	-1413.7%
Long Term Debt to Capitalization	0.2	0.2	0.1	0.1	-3.4%	-2.7%
Days Payable	92.0	54.1	69.1	54.6	-2290.4%	1499.6%
Days Receivable	81.3	62.8	67.2	53.8	-1403.2%	442.8%

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Utilization & Staffing	2020 A	2021 B	2021 A	2022 B	2020 A-2021 A
Utilization Monthly					Change %
	5,799	-	5,940	5,914	
Total Admissions	1,798	-	1,782	1,894	-1%
Total Patient Days	5,799	-	5,940	5,914	2%
Magnetic Resonance Image Procedures, Exams	1,129	-	1,543	1,450	37%
Cat Scan Procedures	4,567	-	5,646	5,199	24%
Radiology - Diagnostic Procedures	22,424	-	25,239	26,147	13%
Emergency Room Visits	10,750	-	11,233	11,919	4%
Operating Room Procedure	3,833	-	3,986	3,900	4%
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	396.4	414.6	401.0	424.3	4.6
MLPs	21.4	23.8	22.1	25.7	0.6
Residents & Fellows	-	-	-	-	-
Physician FTEs	40.4	41.6	41.0	42.4	0.6
Travelers, Travelers MD	10.8	6.2	13.9	6.3	3.2

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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>\$155,312,236</b>	<b>\$170,761,542</b>	<b>\$175,799,847</b>	<b>\$184,556,184</b>	<b>13.2%</b>	<b>3.0%</b>
Disproportionate Share Payments	463,977	478,461	422,328	460,568	-9.0%	-11.7%
Graduate Medical Education	-	-	-	-	#DIV/0!	#DIV/0!
Bad Debt	(4,584,197)	(5,038,763)	(3,849,598)	(5,888,867)	-16.0%	-23.6%
Free Care	(882,965)	(1,519,778)	(1,013,689)	(1,233,526)	14.8%	-33.3%
Deductions from Revenue	(90,573,165)	(96,050,607)	(100,344,477)	(104,443,318)	10.8%	4.5%
<b>Net Payer Revenue</b>	<b>59,735,886</b>	<b>68,630,855</b>	<b>71,014,411</b>	<b>73,451,041</b>	<b>18.9%</b>	<b>3.5%</b>
Fixed Prospective Payments	16,307,281	20,661,081	19,459,930	20,537,021	19.3%	-5.8%
Reserves	962,147	-	739,567	(327,957)	-23.1%	#DIV/0!
Other Reform Payments	467,414	518,620	307,045	507,930	-34.3%	-40.8%
<b>Fixed Prospective Payments and Reserves</b>	<b>17,736,842</b>	<b>21,179,701</b>	<b>20,506,542</b>	<b>20,716,994</b>	<b>15.6%</b>	<b>-3.2%</b>
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>77,472,728</b>	<b>89,810,557</b>	<b>91,520,953</b>	<b>94,168,035</b>	<b>18.1%</b>	<b>1.9%</b>
Above From the Income Statement						
<b>Medicare</b>						
<b>Gross Revenue</b>	<b>\$67,879,060</b>	<b>\$71,778,861</b>	<b>\$78,184,881</b>	<b>\$81,105,370</b>	<b>15.2%</b>	<b>8.9%</b>
Disproportionate 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	-\$47,888,626	-\$50,404,359	-\$53,263,449	-\$57,715,370	11.2%	5.7%
<b>Net Payer Revenue</b>	<b>\$19,990,434</b>	<b>\$21,374,502</b>	<b>\$24,921,432</b>	<b>\$23,390,000</b>	<b>24.7%</b>	<b>16.6%</b>
Fixed Prospective Payments	\$10,765,351	\$12,945,509	\$13,363,663	\$14,349,850	24.1%	3.2%
Reserves - Risk Portion	\$1,311,656	\$0	\$784,221	-\$186,377	-40.2%	#DIV/0!
Other Reform Payments	\$186,307	\$248,057	\$75,795	\$93,234	-59.3%	-69.4%
<b>Fixed Prospective Payments and Reserves</b>	<b>\$12,263,314</b>	<b>\$13,193,566</b>	<b>\$14,223,679</b>	<b>\$14,256,707</b>	<b>16.0%</b>	<b>7.8%</b>
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$32,253,748</b>	<b>\$34,568,068</b>	<b>\$39,145,111</b>	<b>\$37,646,708</b>	<b>21.4%</b>	<b>13.2%</b>
<b>Medicaid</b>						
<b>Gross Revenue</b>	<b>\$23,869,922</b>	<b>\$26,967,808</b>	<b>\$27,316,456</b>	<b>\$28,169,960</b>	<b>14.4%</b>	<b>1.3%</b>
Disproportionate 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	-\$21,472,580	-\$23,834,890	-\$23,924,254	-\$24,970,941	11.4%	0.4%
<b>Net Payer Revenue</b>	<b>\$2,397,342</b>	<b>\$3,132,918</b>	<b>\$3,392,202</b>	<b>\$3,199,020</b>	<b>41.5%</b>	<b>8.3%</b>
Fixed Prospective Payments	\$5,622,080	\$4,812,107	\$5,963,135	\$6,243,885	6.1%	23.9%
Reserves - Risk Portion	-\$349,509	\$0	-\$44,654	-\$141,580	-87.2%	#DIV/0!
Other Reform Payments	\$158,757	\$200,589	\$103,754	\$156,383	-34.6%	-48.3%
<b>Fixed Prospective Payments and Reserves</b>	<b>\$5,431,328</b>	<b>\$5,012,696</b>	<b>\$6,022,235</b>	<b>\$6,258,688</b>	<b>10.9%</b>	<b>20.1%</b>
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$7,828,670</b>	<b>\$8,145,614</b>	<b>\$9,414,437</b>	<b>\$9,457,708</b>	<b>20.3%</b>	<b>15.6%</b>
<b>Commercial</b>						
<b>Gross Revenue</b>	<b>\$63,563,254</b>	<b>\$72,014,873</b>	<b>\$70,298,510</b>	<b>\$75,280,854</b>	<b>10.6%</b>	<b>-2.4%</b>
Disproportionate Share Payments					#DIV/0!	#DIV/0!
Graduate Medical Education	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$4,584,197	-\$5,038,763	-\$3,849,598	-\$5,888,867	-16.0%	-23.6%
Free Care	-\$882,965	-\$1,519,778	-\$1,013,689	-\$1,233,526	14.8%	-33.3%
Deductions from Revenue	-\$21,211,959	-\$21,811,358	-\$23,156,774	-\$21,757,007	9.2%	6.2%
<b>Net Payer Revenue</b>	<b>\$36,884,132</b>	<b>\$43,644,974</b>	<b>\$42,278,449</b>	<b>\$46,401,453</b>	<b>14.6%</b>	<b>-3.1%</b>
Fixed Prospective Payments	-\$80,151	\$2,903,465	\$133,132	-\$56,714	-266.1%	-95.4%
Reserves - Risk Portion	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$122,350	\$69,974	\$127,497	\$258,312	4.2%	82.2%
<b>Fixed Prospective Payments and Reserves</b>	<b>\$42,200</b>	<b>\$2,973,439</b>	<b>\$260,629</b>	<b>\$201,598</b>	<b>517.6%</b>	<b>-91.2%</b>
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$36,926,332</b>	<b>\$46,618,413</b>	<b>\$42,539,077</b>	<b>\$46,603,051</b>	<b>15.2%</b>	<b>-8.8%</b>
Disproportionate Share Payments	\$463,977	\$478,461	\$422,328	\$460,568	-9.0%	-11.7%