

North Country Hospital

Fiscal Year 2022 Actuals

North Country Hospital							
Brian Nall Tracey Paul							
Fiscal Year 2022 Actuals							
INCOME STATEMENT							
	2020 A	2021 A	2022 B	2022 A	2023 B	2022 B - 2022 A	2022 B - 2023 B
Revenues							
Gross Patient Care Revenue	\$183,939,754	\$215,095,726	\$212,753,057	\$217,184,671	\$247,620,342	2.1%	16.4%
Disproportionate Share Payments	\$851,695	\$672,708	\$686,640	\$1,368,531	\$622,654	99.3%	-9.3%
Graduate Medical Education (UVMC only)	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$3,181,007	-\$199,112	-\$2,064,534	-\$8,423,290	-\$2,295,328	308.0%	11.2%
Free Care	-\$1,686,521	-\$2,303,723	-\$2,063,705	-\$1,634,478	-\$2,075,056	-20.8%	0.6%
Deductions from Revenue	-\$112,217,615	-\$135,677,842	-\$132,686,755	-\$135,999,986	-\$156,330,694	2.5%	17.8%
Net Patient Care Revenue	\$67,706,306	\$77,587,757	\$76,624,703	\$72,495,448	\$87,541,918	-5.4%	14.2%
Fixed Prospective Payments	\$9,104,987	\$11,719,639	\$10,637,884	\$10,573,280	\$10,382,589	-0.6%	-2.4%
Reserves	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$1,247,880	\$627,087	\$2,641,735	\$929,683	321.3%	48.3%
Fixed Prospective Payments and Reserves	\$9,104,987	\$12,967,519	\$11,264,971	\$13,215,015	\$11,312,272	17.3%	0.4%
Net Patient Care Rev & Fixed Payments & Reserves	\$76,811,293	\$90,555,276	\$87,889,674	\$85,710,463	\$98,854,190	-2.5%	12.5%
340B Retail Pharmacy Programs	\$5,400,776	\$3,714,148	\$4,469,137	\$2,691,117	\$3,748,824	-39.8%	-16.1%
COVID-19 Stimulus and Other Grant Funding	\$4,866,339	\$2,256,629	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Specialty Pharmacy	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Outpatient Pharmacy Revenue	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Cafeteria & Parking	\$236,440	\$226,005	\$262,478	\$226,870	\$224,329	-13.6%	-14.5%
Grant Income	\$258,492	\$302,157	\$82,008	\$474,755	\$97,917	478.9%	19.4%
Reference Lab Revenue	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other	\$1,607,122	\$1,490,944	\$1,684,337	\$1,910,437	\$1,923,732	13.4%	14.2%
Other Operating Revenue	\$12,369,170	\$7,989,883	\$6,497,960	\$5,303,179	\$5,994,802	-18.4%	-7.7%
Total Operating Revenue	\$89,180,463	\$98,545,159	\$94,387,634	\$91,013,642	\$104,848,992	-3.6%	11.1%
Operating Expenses							
Salaries Non MD, Fringe Benefits Non MD, Physician Fees & Salaries, Fringe Benefits MD	\$52,514,776	\$57,978,219	\$58,500,737	\$56,964,706	\$62,603,764	-2.6%	7.0%
Health Care Provider Tax	\$4,742,393	\$4,622,060	\$4,522,656	\$5,419,128	\$5,174,327	19.8%	14.4%
Depreciation Amortization	\$3,822,235	\$3,512,504	\$3,638,920	\$3,541,031	\$3,810,349	-2.7%	4.7%
Interest - Short Term, Interest - Long Term	\$557,237	\$478,587	\$414,175	\$469,224	\$475,746	13.3%	14.9%
ACO Dues	\$851,251	\$591,415	\$535,430	\$678,522	\$651,834	26.7%	21.7%
Medical/Surgical Drugs and Supplies	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Pharmaceuticals	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Purchased Services - Consulting	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Purchased Services -Travelers	\$0	\$3,834,063	\$0	\$8,350,331	\$0	#DIV/0!	#DIV/0!
Other Operating Expenses	\$23,356,329	\$22,995,980	\$25,795,136	\$24,973,920	\$30,037,706	-3.2%	16.4%
Total Operating Expenses	\$85,844,221	\$94,012,827	\$93,407,053	\$100,396,862	\$102,753,726	7.5%	10.0%
Net Operating Income	\$3,336,242	\$4,532,332	\$980,581	-\$9,383,220	\$2,095,266	-1056.9%	113.7%
Non Operating Revenue	\$3,945,243	\$4,035,970	\$840,528	\$4,372,268	-\$8,106	420.2%	-101.0%
Excess (Deficit) of Rev over Exp	\$7,281,485	\$8,568,302	\$1,821,109	-\$5,010,952	\$2,087,160	-375.2%	14.6%
Income Statement Metrics							
Operating Margin %	3.7%	4.6%	1.0%	-10.3%	2.0%		
Total Margin %	7.8%	8.4%	1.9%	-5.3%	2.0%		

North Country Hospital									
Brian Nall Tracey Paul									
Fiscal Year 2022 Actuals									
BALANCE SHEET	2020 A	2021 A	2022 B	2022 A	2023 B	2022 B - 2022 A	2022 B - 2023 B	2022 A - 2023 B	
Cash & Investments	\$21,667,612	\$18,444,348	\$14,793,641	\$3,769,743	\$6,453,645	-74.5%	-56.4%	71.2%	
Net Patient Accounts Receivable	\$7,317,636	\$9,674,057	\$7,158,885	\$14,078,085	\$10,065,276	96.7%	40.6%	-28.5%	
Due From Third Parties	\$0	\$0	\$60,289	\$101,314	\$87,938	68.0%	45.9%	-13.2%	
Risk Reserve Receivable	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	
Other Current Assets	\$4,491,755	\$4,489,140	\$6,903,026	\$3,429,609	\$7,353,276	-50.3%	6.5%	114.4%	
Current Assets	\$33,477,004	\$32,607,544	\$28,915,841	\$21,378,752	\$23,960,134	-26.1%	-17.1%	12.1%	
Board Designated Assets	\$49,810,417	\$59,722,151	\$51,706,772	\$52,642,749	\$53,543,802	1.8%	3.6%	1.7%	
Net, Property, Plant And Equipment	\$22,076,145	\$23,039,014	\$25,615,994	\$22,672,548	\$24,155,989	-11.5%	-5.7%	6.5%	
Other Long-Term Assets	\$4,472,222	\$5,642,484	\$4,675,406	\$4,804,223	\$5,675,799	2.8%	21.4%	18.1%	
Assets	\$109,835,788	\$121,011,194	\$110,914,014	\$101,498,272	\$107,335,724	-8.5%	-3.2%	5.8%	
Accounts Payable	\$3,799,227	\$3,852,944	\$3,108,249	\$6,903,850	\$4,713,463	122.1%	51.6%	-31.7%	
Current Liabilities COVID-19	\$3,266,492	\$44,000	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	
Salaries, Wages And Payroll Taxes Payable	\$5,552,779	\$6,632,123	\$6,499,422	\$4,821,363	\$6,330,036	-25.8%	-2.6%	31.3%	
Other Third Party Settlements	\$1,440,569	\$2,163,838	\$1,975,310	\$255,212	\$2,255,212	-87.1%	14.2%	783.7%	
ACO Risk Reserve	\$622,895	\$460,826	\$460,826	\$0	\$205,393	-100.0%	-55.4%	#DIV/0!	
Other Current Liabilities	\$4,370,068	\$4,386,782	\$4,573,874	\$12,078,686	\$5,122,572	164.1%	12.0%	-57.6%	
Current Liabilities	\$19,052,029	\$17,540,513	\$16,617,681	\$24,059,111	\$18,626,676	44.8%	12.1%	-22.6%	
Long Term Liabilities COVID-19	\$9,830,666	\$8,467,503	\$2,595,483	\$2,578,621	\$0	-0.6%	-100.0%	-100.0%	
Long Term Liabilities	\$17,163,135	\$15,509,927	\$15,119,819	\$12,101,260	\$13,785,798	-20.0%	-8.8%	13.9%	
Other Noncurrent Liabilities	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	
Long Term Liabilities	\$26,993,802	\$23,977,430	\$17,715,301	\$14,679,880	\$13,785,798	-17.1%	-22.2%	-6.1%	
Total Liabilities	\$46,045,831	\$41,517,943	\$34,332,982	\$38,738,991	\$32,412,474	12.8%	-5.6%	-16.3%	
Net Assets	\$56,508,471	\$70,924,949	\$74,759,922	\$67,770,232	\$72,836,091	-9.3%	-2.6%	7.5%	
YTD Change In Net Assets	\$7,281,485	\$8,568,302	\$1,821,109	-\$5,010,952	\$2,087,160	-375.2%	14.6%	-141.7%	
Fund Balance	\$63,789,956	\$79,493,251	\$76,581,031	\$62,759,280	\$74,923,251	-18.0%	-2.2%	19.4%	
Liabilities and Equities	\$109,835,787	\$121,011,194	\$110,914,013	\$101,498,272	\$107,335,725	-8.5%	-3.2%	5.8%	
Balance Sheet Metrics									Change in Points
Days Cash on Hand	318.1	315.3	270.4	212.6	221.3	-57.8	-49.1	8.7	
Debt Service Coverage Ratio to 1	4.6	5.2	3.2	(11.5)	3.8	-14.6	0.6	15.2	
Long Term Debt to Capitalization	0.3	0.2	0.2	0.2	0.2	-0.0	-0.0	-0.0	
Days Payable	84.8	70.7	67.6	90.7	68.7	23.1	1.1	-22.0	
Days Receivable	39.4	45.5	34.1	70.9	42.0	36.8	7.9	-28.9	

North Country Hospital					
Brian Nall Tracey Paul					
Fiscal Year 2022 Actuals					
Utilization Monthly	2020 A	2021 A	2022 A	2023 B	2022 A - 2023 B
Total Average Daily Census	16	17	16	17	4%
Total Admissions	2,047	2,034	1,650	1,662	1%
Total Patient Days	5,893	6,172	5,883	6,125	4%
Magnetic Resonance Image Procedures, Exams	1,112	1,312	1,355	1,893	40%
Cat Scan Procedures	4,667	5,563	6,604	9,078	37%
Radiology - Diagnostic Procedures	11,287	11,907	12,598	22,180	76%
Emergency Room Visits	12,807	12,277	14,411	13,870	-4%
Operating Room Procedure	3,147	3,310	4,263	5,923	39%
Operating Room Cases	-	-	-	-	#DIV/0!
Physician Office Visits	49,674	48,566	45,184	41,374	-8%
Staffing Year to Date	2020 A	2021 A	2022 A	2023 B	2022 A - 2023 B
Non MD FTEs	405.4	428.0	-	454.1	454.1
MLPs	-	-	-	-	-
Residents & Fellows	-	-	-	-	-
Physician FTEs	29.5	31.2	-	33.7	33.7
Travelers, Travelers MD	-	-	-	-	-

Payer Mix	2020 A	2021 A	2022 B	2022 A	2023 B	2022 B - 2022 A	2022 B - 2023 B	2022 A - 2023 B
Gross Revenue	\$183,939,757	\$215,095,726	\$212,753,057	\$217,184,669	\$247,620,343	2%	16%	14%
Contractual Allowances (includes Bad Debt & Free Care)	-\$117,085,143	-\$138,180,677	-\$136,814,995	-\$146,057,754	-\$160,701,076	7%	17%	10%
Disproportionate Share Payments	\$851,695	\$672,708	\$686,640	\$1,368,529	\$622,654	99%	-9%	-55%
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
Net Payer Revenue	\$67,706,309	\$77,587,757	\$76,624,702	\$72,495,444	\$87,541,921	-5%	14%	21%
Fixed Prospective Payments	\$9,104,987	\$11,719,643	\$10,637,884	\$10,573,281	\$10,382,589	-1%	-2%	-2%
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$1,247,880	\$627,087	\$2,641,738	\$929,683	321%	48%	-65%
Total Net Payer Revenue & Fixed Prospective Payment	\$76,811,296	\$90,555,280	\$87,889,673	\$85,710,463	\$98,854,193	-2%	12%	15%

Above From the Income Statement

Medicare								
Gross Revenue	\$84,240,527	\$101,174,376	\$99,211,611	\$100,134,560	\$112,333,312	1%	13%	12%
Contractual Allowances (includes Bad Debt & Free Care)	-\$53,762,847	-\$69,782,161	-\$65,801,945	-\$64,384,594	-\$78,394,191	-2%	19%	22%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0			
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0			
Net Payer Revenue	\$30,477,681	\$31,392,215	\$33,409,666	\$35,749,966	\$33,939,121	7%	2%	-5%
Fixed Prospective Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
Total Net Payer Revenue & Fixed Prospective Payment	\$30,477,681	\$31,392,215	\$33,409,666	\$35,749,966	\$33,939,121	7%	2%	-5%

Medicaid								
Gross Revenue	\$43,330,487	\$49,081,439	\$48,142,116	\$52,047,987	\$58,379,230	8%	21%	12%
Contractual Allowances (includes Bad Debt & Free Care)	-\$40,603,067	-\$46,573,736	-\$46,444,013	-\$49,639,969	-\$52,730,056	7%	14%	6%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0			
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
Net Payer Revenue	\$2,727,419	\$2,507,703	\$1,698,103	\$2,408,018	\$5,649,174	42%	233%	135%
Fixed Prospective Payments	\$9,104,987	\$11,719,643	\$10,637,884	\$10,573,281	\$10,382,589	-1%	-2%	-2%
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$1,247,880	\$627,087	\$2,641,738	\$929,683	321%	48%	-65%
Total Net Payer Revenue & Fixed Prospective Payment	\$11,832,407	\$15,475,226	\$12,963,074	\$15,623,037	\$16,961,446	21%	31%	9%

Commercial								
Gross Revenue	\$56,368,743	\$64,839,911	\$65,399,330	\$65,002,122	\$76,907,801	-1%	18%	18%
Contractual Allowances (includes Bad Debt & Free Care)	-\$22,719,229	-\$21,824,780	-\$24,569,037	-\$32,033,191	-\$29,576,829	30%	20%	-8%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0			
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0			
Net Payer Revenue	\$33,649,514	\$43,015,131	\$40,830,293	\$32,968,931	\$47,330,972	-19%	16%	44%
Fixed Prospective Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
Reserves - Risk Portion	\$0	\$0	\$0	\$0	\$0			
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
Total Net Payer Revenue & Fixed Prospective Payment	\$33,649,514	\$43,015,131	\$40,830,293	\$32,968,931	\$47,330,972	-19%	16%	44%

Disproportionate Share Payments	\$851,695	\$672,708	\$686,640	\$1,368,529	\$622,654	99%	-9%	-55%
---------------------------------	-----------	-----------	-----------	-------------	-----------	-----	-----	------

Payer Mix	2020 A	2021 A	2022 B	2022 A	2023 B
Gross Revenue Payer Mix%					
Medicare	46%	47%	47%	46%	45%
Medicaid	24%	23%	23%	24%	24%
Commercial	31%	30%	31%	30%	31%

NPR/FPP Payer Mix%	2020 A	2021 A	2022 B	2022 A	2023 B
Medicare	40%	35%	38%	42%	34%
Medicaid	15%	17%	15%	18%	17%
Commercial	44%	48%	46%	38%	48%
DSH	1%	1%	1%	2%	1%