

# Springfield Hospital

**Fiscal Year 2022 Actuals**

INCOME STATEMENT	2020 A	2021 A	2022 B	2022 A	2023 B	2022 B - 2022 A	2022 B - 2023 B
<b>Revenues</b>							
<b>Gross Patient Care Revenue</b>	<b>\$93,130,531</b>	<b>\$104,813,001</b>	<b>\$120,057,960</b>	<b>\$117,082,848</b>	<b>\$132,901,357</b>	<b>-2.5%</b>	<b>10.7%</b>
Disproportionate Share Payments	\$883,307	\$808,333	\$823,884	\$1,483,691	\$750,000	80.1%	-9.0%
Graduate Medical Education (UVMC only)	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$4,046,159	-\$3,464,190	-\$3,602,000	-\$3,670,719	-\$2,936,440	1.9%	-18.5%
Free Care	-\$918,533	-\$742,182	-\$900,000	-\$867,163	-\$933,417	-3.6%	3.7%
Deductions from Revenue	-\$49,259,043	-\$50,826,273	-\$61,689,931	-\$60,961,855	-\$71,002,861	-1.2%	15.1%
<b>Net Patient Care Revenue</b>	<b>\$39,790,103</b>	<b>\$50,588,689</b>	<b>\$54,689,913</b>	<b>\$53,066,802</b>	<b>\$58,778,639</b>	<b>-3.0%</b>	<b>7.5%</b>
Fixed Prospective Payments	\$5,778,825	\$3,656,826	\$3,000,000	\$3,614,454	\$3,360,000	20.5%	12.0%
Reserves	-\$5,778,825	-\$3,656,826	-\$3,000,000	-\$3,614,454	-\$3,360,000	20.5%	12.0%
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
<b>Fixed Prospective Payments and Reserves</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>#DIV/0!</b>	<b>#DIV/0!</b>
<b>Net Patient Care Rev &amp; Fixed Payments &amp; Reserves</b>	<b>\$39,790,103</b>	<b>\$50,588,689</b>	<b>\$54,689,913</b>	<b>\$53,066,802</b>	<b>\$58,778,639</b>	<b>-3.0%</b>	<b>7.5%</b>
340B Retail Pharmacy Programs	\$0	\$29,803	\$29,000	\$20,811	\$25,000	-28.2%	-13.8%
COVID-19 Stimulus and Other Grant Funding	\$0	\$0	\$200,000	\$0	\$300,000	-100.0%	50.0%
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	\$98,604	\$92,033	\$100,000	\$94,731	\$90,000	-5.3%	-10.0%
Grant Income	\$6,606,218	\$2,553,488	\$0	\$6,392,168	\$500,000	#DIV/0!	#DIV/0!
Reference Lab Revenue	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other	\$786,225	\$1,350,773	\$2,065,000	\$1,808,676	\$1,931,000	-12.4%	-6.5%
<b>Other Operating Revenue</b>	<b>\$7,491,047</b>	<b>\$4,026,077</b>	<b>\$2,394,000</b>	<b>\$8,316,386</b>	<b>\$2,846,000</b>	<b>247.4%</b>	<b>18.9%</b>
<b>Total Operating Revenue</b>	<b>\$47,281,150</b>	<b>\$54,614,786</b>	<b>\$57,083,913</b>	<b>\$61,383,188</b>	<b>\$61,624,639</b>	<b>7.5%</b>	<b>8.0%</b>
<b>Operating Expenses</b>							
Salaries Non MD, Fringe Benefits Non MD, Physician Fees & Salaries, Fringe Benefits MD	\$30,029,367	\$31,376,084	\$29,548,328	\$32,941,277	\$30,866,687	11.5%	4.5%
Health Care Provider Tax	\$3,508,015	\$2,788,491	\$2,832,000	\$3,363,267	\$3,526,718	18.8%	24.5%
Depreciation Amortization	\$1,625,098	\$1,540,685	\$1,225,000	\$1,368,712	\$1,264,750	11.7%	3.2%
Interest - Short Term, Interest - Long Term	\$408,785	\$178,456	\$120,000	\$156,536	\$140,000	30.4%	16.7%
ACO Dues	\$230,104	\$62,593	\$100,000	\$101,454	\$108,000	1.5%	8.0%
Medical/Surgical Drugs and Supplies	\$1,644,755	\$2,301,368	\$0	\$1,929,350	\$0	#DIV/0!	#DIV/0!
Pharmaceuticals	\$1,341,900	\$1,398,988	\$0	\$1,995,380	\$0	#DIV/0!	#DIV/0!
Other Purchased Services - Consulting	\$6,031,026	\$5,712,642	\$0	\$5,599,008	\$0	#DIV/0!	#DIV/0!
Other Purchased Services -Travelers	\$656,846	\$1,916,323	\$0	\$4,042,543	\$0	#DIV/0!	#DIV/0!
Other Operating Expenses	\$7,119,524	\$6,699,147	\$21,218,601	\$6,576,007	\$23,981,073	-69.0%	13.0%
<b>Total Operating Expenses</b>	<b>\$52,595,420</b>	<b>\$53,974,777</b>	<b>\$55,043,929</b>	<b>\$58,073,534</b>	<b>\$59,887,228</b>	<b>5.5%</b>	<b>8.8%</b>
<b>Net Operating Income</b>	<b>-\$5,314,270</b>	<b>\$640,009</b>	<b>\$2,039,984</b>	<b>\$3,309,654</b>	<b>\$1,737,411</b>	<b>62.2%</b>	<b>-14.8%</b>
<b>Non Operating Revenue</b>	<b>-\$180,913</b>	<b>\$19,226,968</b>	<b>-\$689,475</b>	<b>\$1,855,294</b>	<b>\$5,000</b>	<b>-369.1%</b>	<b>-100.7%</b>
<b>Excess (Deficit) of Rev over Exp</b>	<b>-\$5,495,183</b>	<b>\$19,866,977</b>	<b>\$1,350,509</b>	<b>\$5,164,948</b>	<b>\$1,742,411</b>	<b>282.4%</b>	<b>29.0%</b>
<b>Income Statement Metrics</b>							
Operating Margin %	-11.2%	1.2%	3.6%	5.4%	2.8%		
Total Margin %	-11.7%	26.9%	2.4%	8.2%	2.8%		

Springfield Hospital									
Robert Adcock Kayda Wescot									
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	\$6,299,641	\$6,067,491	\$3,000,000	\$10,940,988	\$6,800,000	264.7%	126.7%	-37.8%	
Net Patient Accounts Receivable	\$5,032,928	\$8,086,792	\$5,884,000	\$7,224,945	\$8,500,000	22.8%	44.5%	17.6%	
Due From Third Parties	\$1,581,071	\$884,273	\$0	\$576,413	\$0	#DIV/0!	#DIV/0!	-100.0%	
Risk Reserve Receivable	\$0	\$588,932	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	
Other Current Assets	\$3,433,639	\$3,342,011	\$2,900,000	\$2,929,826	\$3,550,000	1.0%	22.4%	21.2%	
<b>Current Assets</b>	<b>\$16,347,279</b>	<b>\$18,969,499</b>	<b>\$11,784,000</b>	<b>\$21,672,172</b>	<b>\$18,850,000</b>	<b>83.9%</b>	<b>60.0%</b>	<b>-13.0%</b>	
Board Designated Assets	\$359,297	\$49	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	
Net, Property, Plant And Equipment	\$10,954,632	\$9,959,647	\$11,073,000	\$9,060,926	\$9,735,250	-18.2%	-12.1%	7.4%	
Other Long-Term Assets	\$328,219	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	
<b>Assets</b>	<b>\$27,989,427</b>	<b>\$28,929,195</b>	<b>\$22,857,000</b>	<b>\$30,733,098</b>	<b>\$28,585,250</b>	<b>34.5%</b>	<b>25.1%</b>	<b>-7.0%</b>	
Accounts Payable	\$15,453,657	\$4,662,438	\$2,300,000	\$6,676,020	\$3,966,625	190.3%	72.5%	-40.6%	
Current Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	
Salaries, Wages And Payroll Taxes Payable	\$2,223,614	\$2,287,451	\$2,360,000	\$2,389,833	\$2,500,000	1.3%	5.9%	4.6%	
Other Third Party Settlements	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	
ACO Risk Reserve	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	
Other Current Liabilities	\$17,103,529	\$5,212,156	\$3,359,752	\$2,768,589	\$5,100,000	-17.6%	51.8%	84.2%	
<b>Current Liabilities</b>	<b>\$34,780,800</b>	<b>\$12,162,045</b>	<b>\$8,019,752</b>	<b>\$11,834,442</b>	<b>\$11,566,625</b>	<b>47.6%</b>	<b>44.2%</b>	<b>-2.3%</b>	
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	
Long Term Liabilities	\$5,693,596	\$11,113,174	\$11,772,000	\$8,205,371	\$9,300,000	-30.3%	-21.0%	13.3%	
Other Noncurrent Liabilities	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!	
<b>Long Term Liabilities</b>	<b>\$5,693,596</b>	<b>\$11,113,174</b>	<b>\$11,772,000</b>	<b>\$8,205,371</b>	<b>\$9,300,000</b>	<b>-30.3%</b>	<b>-21.0%</b>	<b>13.3%</b>	
<b>Total Liabilities</b>	<b>\$40,474,396</b>	<b>\$23,275,219</b>	<b>\$19,791,752</b>	<b>\$20,039,813</b>	<b>\$20,866,625</b>	<b>1.3%</b>	<b>5.4%</b>	<b>4.1%</b>	
Net Assets	-\$6,989,782	-\$14,213,001	\$1,714,739	\$5,528,337	\$5,976,214	222.4%	248.5%	8.1%	
YTD Change In Net Assets	-\$5,495,183	\$19,866,977	\$1,350,509	\$5,164,948	\$1,742,411	282.4%	29.0%	-66.3%	
<b>Fund Balance</b>	<b>-\$12,484,965</b>	<b>\$5,653,976</b>	<b>\$3,065,248</b>	<b>\$10,693,285</b>	<b>\$7,718,625</b>	<b>248.9%</b>	<b>151.8%</b>	<b>-27.8%</b>	
<b>Liabilities and Equities</b>	<b>\$27,989,431</b>	<b>\$28,929,195</b>	<b>\$22,857,000</b>	<b>\$30,733,098</b>	<b>\$28,585,250</b>	<b>34.5%</b>	<b>25.1%</b>	<b>-7.0%</b>	
<b>Balance Sheet Metrics</b>							Change in Points		
Days Cash on Hand	47.7	42.2	20.3	70.4	42.3	50.1	22.0	-28.1	
Debt Service Coverage Ratio to 1	(0.5)	1.9	2.6	4.0	3.3	1.4	0.8	-0.7	
Long Term Debt to Capitalization	(1.0)	0.7	0.8	0.4	0.5	-0.4	-0.2	0.1	
Days Payable	249.1	84.7	54.4	76.2	72.0	21.8	17.6	-4.2	
Days Receivable	46.2	58.3	39.3	49.7	52.8	10.4	13.5	3.1	

Springfield Hospital					
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Fiscal Year 2022 Actuals					
Utilization Monthly	2020 A	2021 A	2022 A	2023 B	2022 A - 2023 B
Total Average Daily Census	-	-	-	18	#DIV/0!
Total Admissions	-	-	-	1,069	#DIV/0!
Total Patient Days	-	-	-	6,507	#DIV/0!
Magnetic Resonance Image Procedures, Exams	-	-	-	1,300	#DIV/0!
Cat Scan Procedures	-	-	-	4,650	#DIV/0!
Radiology - Diagnostic Procedures	-	-	-	8,800	#DIV/0!
Emergency Room Visits	-	-	-	12,958	#DIV/0!
Operating Room Procedure	-	-	-	-	#DIV/0!
Operating Room Cases	-	-	-	1,068	#DIV/0!
Physician Office Visits	-	-	-	-	#DIV/0!
Staffing Year to Date	2020 A	2021 A	2022 A	2023 B	2022 A - 2023 B
Non MD FTEs	259.0	265.2	-	297.6	297.6
MLPs	-	-	-	-	-
Residents & Fellows	-	-	-	-	-
Physician FTEs	9.9	8.3	-	10.9	10.9
Travelers, Travelers MD	-	-	-	-	-

Robert Adcock Kayda Wescot								
Fiscal Year 2022 Actuals								
Payer Mix	2020 A	2021 A	2022 B	2022 A	2023 B	2022 B - 2022 A	2022 B - 2023 B	2022 A - 2023 B
<b>Gross Revenue</b>	\$93,130,531	\$104,813,002	\$120,057,957	\$117,082,848	\$130,467,194	-2%	9%	11%
Contractual Allowances (includes Bad Debt & Free Care)	-\$54,223,734	-\$55,032,644	-\$66,191,931	-\$65,499,740	-\$74,872,718	-1%	13%	14%
Disproportionate Share Payments	\$883,307	\$808,333	\$823,884	\$1,483,693	\$750,000	80%	-9%	-49%
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
<b>Net Payer Revenue</b>	\$39,790,104	\$50,588,691	\$54,689,910	\$53,066,801	\$56,344,476	-3%	3%	6%
Fixed Prospective Payments	\$5,778,825	\$3,656,826	\$3,000,000	\$3,348,937	\$3,360,000	12%	12%	0%
Reserves - Risk Portion	-\$5,778,825	-\$3,656,826	-\$3,000,000	-\$3,348,937	-\$3,360,000	12%	12%	0%
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	\$39,790,104	\$50,588,691	\$54,689,910	\$53,066,801	\$56,344,476	-3%	3%	6%
<b>Above From the Income Statement</b>								
<b>Medicare</b>								
<b>Gross Revenue</b>	\$42,225,675	\$42,973,976	\$44,577,069	\$42,446,567	\$65,865,891	-5%	48%	55%
Contractual Allowances (includes Bad Debt & Free Care)	-\$27,525,815	-\$25,427,364	-\$24,687,895	-\$29,542,739	-\$37,350,384	20%	51%	26%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0			
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0			
<b>Net Payer Revenue</b>	\$14,699,860	\$17,546,612	\$19,889,174	\$12,903,828	\$28,515,507	-35%	43%	121%
Fixed Prospective Payments	\$1,709,777	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
Reserves - Risk Portion	-\$1,709,777	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	\$14,699,860	\$17,546,612	\$19,889,174	\$12,903,828	\$28,515,507	-35%	43%	121%
<b>Medicaid</b>								
<b>Gross Revenue</b>	\$16,380,043	\$19,294,411	\$23,703,196	\$22,663,895	\$20,479,672	-4%	-14%	-10%
Contractual Allowances (includes Bad Debt & Free Care)	-\$11,287,141	-\$11,086,147	-\$17,045,004	-\$14,151,183	-\$17,554,136	-17%	3%	24%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0			
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
<b>Net Payer Revenue</b>	\$5,092,902	\$8,208,264	\$6,658,192	\$8,512,712	\$2,925,536	28%	-56%	-66%
Fixed Prospective Payments	\$4,069,048	\$3,656,826	\$3,000,000	\$3,348,937	\$3,360,000	12%	12%	0%
Reserves - Risk Portion	-\$4,069,048	-\$3,656,826	-\$3,000,000	-\$3,348,937	-\$3,360,000	12%	12%	0%
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!	#DIV/0!
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	\$5,092,902	\$8,208,264	\$6,658,192	\$8,512,712	\$2,925,536	28%	-56%	-66%
<b>Commercial</b>								
<b>Gross Revenue</b>	\$34,524,813	\$42,544,615	\$51,777,692	\$51,972,386	\$44,121,631	0%	-15%	-15%
Contractual Allowances (includes Bad Debt & Free Care)	-\$15,410,778	-\$18,519,133	-\$24,459,032	-\$21,805,818	-\$19,968,198	-11%	-18%	-8%
Disproportionate Share Payments	\$0	\$0	\$0	\$0	\$0			
Graduate Medical Education Payments	\$0	\$0	\$0	\$0	\$0			
<b>Net Payer Revenue</b>	\$19,114,035	\$24,025,482	\$27,318,660	\$30,166,568	\$24,153,433	10%	-12%	-20%
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!
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	\$19,114,035	\$24,025,482	\$27,318,660	\$30,166,568	\$24,153,433	10%	-12%	-20%
Disproportionate Share Payments	\$883,307	\$808,333	\$823,884	\$1,483,693	\$750,000	80%	-9%	-49%
<b>Payer Mix</b>								
<b>Gross Revenue Payer Mix%</b>	<b>2020 A</b>	<b>2021 A</b>	<b>2022 B</b>	<b>2022 A</b>	<b>2023 B</b>			
Medicare	45%	41%	37%	36%	50%			
Medicaid	18%	18%	20%	19%	16%			
Commercial	37%	41%	43%	44%	34%			
<b>NPR/FPP Payer Mix%</b>								
Medicare	37%	35%	36%	24%	51%			
Medicaid	13%	16%	12%	16%	5%			
Commercial	48%	47%	50%	57%	43%			
DSH	2%	2%	2%	3%	1%			