

# Copley Hospital

## Fiscal Year 2023 YTD Summary

**Year to Date Submission #1 (October 2022 through February 2023)**

Copley Hospital																				
Fiscal Year 2023 YTD Summary																				
INCOME STATEMENT	2021 A	2022 B	Draft		Submission #1 (October 2022 through February 2023)					Submission #1 (October 2022 through February 2023)					2023 YTD	2023 PROJ	2023 B-2023 A YTD	2022 A-2023 P		
			2022 A	2023 B	Oct-2022	Nov-2022	Dec-2022	Jan-2023	Feb-2023	2023 B YTD	Oct-2022	Nov-2022	Dec-2022	Jan-2023					Feb-2023	
<b>Revenues</b>																				
Gross Patient Care Revenue	\$145,577,121	\$153,073,468	\$154,640,808	\$169,893,373	\$14,157,781	\$14,157,781	\$14,157,781	\$14,157,781	\$14,157,781	\$14,157,781	\$70,788,905	\$14,105,598	\$12,864,771	\$14,732,429	\$15,017,911	\$14,809,294	\$71,530,003	\$170,634,471	1.0%	10.3%
Proportionate Share Payments	\$500,596	\$455,000	\$794,826	\$482,000	\$40,167	\$40,167	\$40,167	\$40,167	\$40,167	\$40,167	\$200,833	\$48,637	\$48,637	\$48,637	\$48,637	\$48,637	\$243,184	\$524,351	21.1%	-34.0%
Local Education (UVM/MC only)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bad Debt	-\$2,633,717	-\$4,398,874	-\$4,412,309	-\$4,882,228	-\$406,852	-\$406,852	-\$406,852	-\$406,852	-\$406,852	-\$406,852	-\$2,034,262	-\$319,556	-\$333,444	-\$331,812	-\$581,883	-\$493,682	-\$2,060,377	-\$4,908,343	1.3%	11.2%
Free Care	-\$862,902	-\$1,550,047	-\$1,466,700	-\$1,720,368	-\$143,364	-\$143,364	-\$143,364	-\$143,364	-\$143,364	-\$143,364	-\$716,820	-\$53,499	-\$149,567	-\$52,307	-\$224,810	-\$99,858	-\$580,040	-\$1,583,588	1.3%	8.0%
Deductions from Revenue	-\$62,860,431	-\$65,900,055	-\$65,245,806	-\$72,716,323	-\$6,059,694	-\$6,059,694	-\$6,059,694	-\$6,059,694	-\$6,059,694	-\$6,059,694	-\$30,290,468	-\$6,218,865	-\$5,476,801	-\$6,179,323	-\$6,372,592	-\$6,930,315	-\$31,177,895	-\$73,595,750	2.9%	12.8%
<b>Net Patient Care Revenue</b>	<b>\$79,720,667</b>	<b>\$80,679,492</b>	<b>\$84,310,819</b>	<b>\$91,056,454</b>	<b>\$7,588,038</b>	<b>\$7,588,038</b>	<b>\$7,588,038</b>	<b>\$7,588,038</b>	<b>\$7,588,038</b>	<b>\$7,588,038</b>	<b>\$37,940,189</b>	<b>\$7,562,315</b>	<b>\$6,953,596</b>	<b>\$8,217,625</b>	<b>\$7,887,263</b>	<b>\$7,334,076</b>	<b>\$37,954,875</b>	<b>\$91,071,140</b>	<b>0.0%</b>	<b>8.0%</b>
Fixed Prospective Payments	\$5,051,669	\$4,976,779	\$7,069,106	\$4,976,779	\$414,732	\$414,732	\$414,732	\$414,732	\$414,732	\$414,732	\$2,073,658	\$575,715	\$570,737	\$569,203	\$500,704	\$496,772	\$2,713,132	\$5,616,253	30.8%	-20.6%
Reserves	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Reform Payments	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
<b>Fixed Prospective Payments</b>	<b>\$5,051,669</b>	<b>\$4,976,779</b>	<b>\$7,069,106</b>	<b>\$4,976,779</b>	<b>\$414,732</b>	<b>\$414,732</b>	<b>\$414,732</b>	<b>\$414,732</b>	<b>\$414,732</b>	<b>\$414,732</b>	<b>\$2,073,658</b>	<b>\$575,715</b>	<b>\$570,737</b>	<b>\$569,203</b>	<b>\$500,704</b>	<b>\$496,772</b>	<b>\$2,713,132</b>	<b>\$5,616,253</b>	<b>30.8%</b>	<b>-20.6%</b>
<b>Net Patient Care Rev &amp; Fixed Payments &amp; Reserves</b>	<b>\$84,772,335</b>	<b>\$85,656,271</b>	<b>\$91,379,925</b>	<b>\$96,033,233</b>	<b>\$8,002,769</b>	<b>\$8,002,769</b>	<b>\$8,002,769</b>	<b>\$8,002,769</b>	<b>\$8,002,769</b>	<b>\$8,002,769</b>	<b>\$40,013,847</b>	<b>\$8,138,030</b>	<b>\$7,524,333</b>	<b>\$8,786,829</b>	<b>\$8,387,967</b>	<b>\$7,830,848</b>	<b>\$40,668,007</b>	<b>\$96,687,393</b>	<b>1.6%</b>	<b>5.8%</b>
IB Retail Pharmacy Programs	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Bus and Other Grant Funding	\$6,519,590	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Specialty Pharmacy	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Outpatient Pharmacy Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Cafeteria & Parking	\$336,890	\$377,742	\$418,486	\$440,000	\$36,667	\$36,667	\$36,667	\$36,667	\$36,667	\$36,667	\$183,333	\$32,597	\$30,779	\$29,351	\$29,048	\$33,301	\$155,076	\$411,743	-15.4%	-1.6%
Grant Income	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Reference Lab Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Meaningful Use	\$10,937	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other	\$1,264,543	\$636,584	\$2,865,984	\$574,326	\$47,861	\$47,861	\$47,861	\$47,861	\$47,861	\$47,861	\$239,303	\$87,594	\$56,968	\$120,764	\$108,982	\$74,233	\$448,541	\$783,565	87.4%	-72.7%
<b>Other Operating Revenue</b>	<b>\$8,131,960</b>	<b>\$1,014,326</b>	<b>\$3,284,470</b>	<b>\$1,014,326</b>	<b>\$84,527</b>	<b>\$84,527</b>	<b>\$84,527</b>	<b>\$84,527</b>	<b>\$84,527</b>	<b>\$84,527</b>	<b>\$422,636</b>	<b>\$120,191</b>	<b>\$87,748</b>	<b>\$150,115</b>	<b>\$138,031</b>	<b>\$107,534</b>	<b>\$603,617</b>	<b>\$1,195,308</b>	<b>42.8%</b>	<b>-63.6%</b>
<b>Total Operating Revenue</b>	<b>\$92,904,295</b>	<b>\$86,670,597</b>	<b>\$94,664,395</b>	<b>\$97,047,559</b>	<b>\$8,087,297</b>	<b>\$8,087,297</b>	<b>\$8,087,297</b>	<b>\$8,087,297</b>	<b>\$8,087,297</b>	<b>\$8,087,297</b>	<b>\$40,436,483</b>	<b>\$8,258,221</b>	<b>\$7,612,080</b>	<b>\$8,936,944</b>	<b>\$8,525,998</b>	<b>\$7,938,382</b>	<b>\$41,273,624</b>	<b>\$97,882,701</b>	<b>2.1%</b>	<b>3.4%</b>
<b>Operating Expenses</b>																				
Salaries Non MD, Fringe																				
Benefits Non MD, Physician	\$44,285,038	\$49,045,925	\$49,698,471	\$56,636,726	\$4,719,727	\$4,719,727	\$4,719,727	\$4,719,727	\$4,719,727	\$4,719,727	\$23,598,636	\$4,276,468	\$4,273,258	\$4,677,237	\$4,499,292	\$4,283,336	\$22,009,591	\$55,047,682	-6.7%	10.8%
Health Care Provider Tax	\$4,101,251	\$5,016,920	\$5,033,768	\$5,516,574	\$459,715	\$459,715	\$459,715	\$459,715	\$459,715	\$459,715	\$2,298,573	\$460,980	\$460,980	\$460,980	\$460,980	\$460,980	\$2,304,900	\$5,522,902	0.3%	9.7%
Depreciation Amortization	\$4,279,650	\$3,331,448	\$2,917,574	\$3,100,813	\$258,401	\$258,401	\$258,401	\$258,401	\$258,401	\$258,401	\$1,292,005	\$255,000	\$256,646	\$253,692	\$251,840	\$252,555	\$1,269,733	\$3,078,541	-1.7%	5.5%
Term, Interest - Long Term	\$84,094	\$114,000	\$183,948	\$194,000	\$16,167	\$16,167	\$16,167	\$16,167	\$16,167	\$16,167	\$80,833	\$16,786	\$16,178	\$16,644	\$16,978	\$14,911	\$81,097	\$194,263	0.3%	5.8%
ACD Dues	\$115,795	\$106,800	\$153,342	\$177,536	\$14,795	\$14,795	\$14,795	\$14,795	\$14,795	\$14,795	\$73,973	\$0	\$0	\$0	\$0	\$0	\$0	\$103,563	-100.0%	-32.5%
Surgical Drugs and Supplies	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,636,135	\$1,533,141	\$1,885,544	\$1,690,860	\$1,810,010	\$8,555,690	\$8,555,690	#DIV/0!	#DIV/0!
Pharmaceuticals	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Purchased Services - Consulting	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Purchased Services - Travelers	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,342,858	\$1,346,788	\$1,389,225	\$1,389,225	\$1,295,000	\$1,129,168	\$6,403,039	\$6,403,039	#DIV/0!	#DIV/0!
Other Operating Expenses	\$35,322,583	\$28,763,889	\$37,348,591	\$29,852,814	\$2,487,735	\$2,487,735	\$2,487,735	\$2,487,735	\$2,487,735	\$2,487,735	\$12,438,673	\$175,588	\$169,742	\$220,311	\$185,275	\$221,649	\$972,564	\$18,386,705	-92.2%	-50.8%
<b>Total Operating Expenses</b>	<b>\$88,188,411</b>	<b>\$86,378,982</b>	<b>\$95,335,394</b>	<b>\$95,478,463</b>	<b>\$7,956,539</b>	<b>\$7,956,539</b>	<b>\$7,956,539</b>	<b>\$7,956,539</b>	<b>\$7,956,539</b>	<b>\$7,956,539</b>	<b>\$39,782,693</b>	<b>\$8,067,744</b>	<b>\$8,052,804</b>	<b>\$8,903,633</b>	<b>\$8,399,825</b>	<b>\$8,172,608</b>	<b>\$41,596,615</b>	<b>\$97,292,385</b>	<b>4.6%</b>	<b>2.1%</b>
<b>Net Operating Income</b>	<b>\$4,715,884</b>	<b>\$291,615</b>	<b>-\$670,999</b>	<b>\$1,569,096</b>	<b>\$130,758</b>	<b>\$130,758</b>	<b>\$130,758</b>	<b>\$130,758</b>	<b>\$130,758</b>	<b>\$130,758</b>	<b>\$653,790</b>	<b>\$190,476</b>	<b>-\$440,724</b>	<b>\$33,311</b>	<b>\$126,173</b>	<b>-\$234,226</b>	<b>-\$324,990</b>	<b>\$590,316</b>	<b>-149.7%</b>	<b>-188.0%</b>
<b>Non Operating Revenue</b>	<b>\$5,321,764</b>	<b>\$302,184</b>	<b>\$1,361,358</b>	<b>\$302,184</b>	<b>\$25,182</b>	<b>\$25,182</b>	<b>\$25,182</b>	<b>\$25,182</b>	<b>\$25,182</b>	<b>\$25,182</b>	<b>\$125,910</b>	<b>\$7,076</b>	<b>\$5,567</b>	<b>\$5,762</b>	<b>\$6,005</b>	<b>\$7,080</b>	<b>\$31,489</b>	<b>\$207,763</b>	<b>-75.0%</b>	<b>-84.7%</b>
<b>Excess (Deficit) of Revenue over Expenses</b>	<b>\$10,037,648</b>	<b>\$593,799</b>	<b>\$690,359</b>	<b>\$1,871,280</b>	<b>\$155,940</b>	<b>\$155,940</b>	<b>\$155,940</b>	<b>\$155,940</b>	<b>\$155,940</b>	<b>\$155,940</b>	<b>\$779,700</b>	<b>\$197,552</b>	<b>-\$435,157</b>	<b>\$39,072</b>	<b>\$132,178</b>	<b>-\$227,146</b>	<b>-\$293,501</b>	<b>\$798,079</b>	<b>-137.6%</b>	<b>15.6%</b>
<b>Income Statement Metrics</b>																				
Operating Margin %	5.1%	0.3%	-0.7%	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%	1.6%	8.1%	2.3%	-5.8%	0.4%	1.5%	-3.0%	-0.8%	0.6%		
Total Margin %	10.2%	0.7%	0.7%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	1.9%	9.6%	2.4%	-5.7%	0.4%	1.5%	-2.9%	-0.7%	0.8%		

Copley Hospital												
Fiscal Year 2023 YTD Summary												
Draft Submission #1 (October 2022 through February 2023)												
BALANCE SHEET	FY2021 A	FY2022 B	FY2022 A	FY2023 B	Oct-2022	Nov-2022	Dec-2022	Jan-2023	Feb-2023	2023 Projection	2023 B-2023 P	2022 A-2023 P
Cash & Investments	\$28,746,978	\$7,801,772	\$16,667,414	\$22,298,742	\$16,024,946	\$17,092,551	\$15,734,603	\$14,858,999	\$13,786,708	\$21,529,367	-3.5%	29.2%
Net Patient Accounts Receivable	\$10,587,435	\$6,410,000	\$11,720,650	\$10,524,000	\$12,890,780	\$12,126,909	\$12,437,652	\$13,716,749	\$14,224,322	\$10,524,000	0.0%	-10.2%
Due From Third Parties	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Risk Reserve Receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Other Current Assets	\$6,062,574	\$5,000,000	\$5,311,961	\$5,000,000	\$5,279,502	\$5,077,913	\$5,471,611	\$5,451,835	\$5,314,938	\$5,000,000	0.0%	-5.9%
<b>Current Assets</b>	<b>\$45,396,987</b>	<b>\$19,211,772</b>	<b>\$33,700,025</b>	<b>\$37,822,742</b>	<b>\$34,195,228</b>	<b>\$34,297,373</b>	<b>\$33,643,866</b>	<b>\$34,027,583</b>	<b>\$33,325,967</b>	<b>\$37,053,367</b>	<b>-2.0%</b>	
Board Designated Assets	\$145,744	\$1,439,601	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Net, Property, Plant And Equipment	\$28,884,098	\$29,322,337	\$31,324,543	\$32,937,466	\$31,343,302	\$31,457,634	\$31,419,894	\$31,443,313	\$31,416,945	\$32,937,466	0.0%	5.1%
Other Long-Term Assets	\$3,766,248	\$2,600,000	\$3,200,901	\$3,800,000	\$3,200,901	\$3,200,901	\$3,176,503	\$3,176,503	\$3,176,503	\$3,800,000	0.0%	18.7%
<b>Assets</b>	<b>\$78,193,078</b>	<b>\$52,573,710</b>	<b>\$68,225,469</b>	<b>\$74,560,208</b>	<b>\$68,739,432</b>	<b>\$68,955,909</b>	<b>\$68,240,263</b>	<b>\$68,647,400</b>	<b>\$67,919,416</b>	<b>\$73,790,833</b>	<b>-1.0%</b>	<b>8.2%</b>
Accounts Payable	\$6,641,744	\$2,740,000	\$2,604,655	\$6,590,000	\$3,230,703	\$3,733,083	\$2,795,584	\$2,680,108	\$3,112,748	\$6,590,000	0.0%	153.0%
Current Liabilities COVID-19	\$8,854,351	\$1,100,000	\$566,721	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	-100.0%
Salaries, Wages And Payroll Taxes Payable	\$6,577,719	\$5,309,000	\$4,457,357	\$7,363,000	\$4,249,910	\$4,306,804	\$4,791,864	\$5,231,157	\$5,577,237	\$7,363,000	0.0%	65.2%
Other Third Party Settlements	\$2,680,000	\$1,000,000	\$3,090,700	\$1,952,712	\$3,470,236	\$3,616,556	\$3,957,014	\$3,961,788	\$2,739,951	\$1,952,712	0.0%	-36.8%
ACO Risk Reserve	\$267,539	\$1,047,288	\$427,769	\$1,047,288	\$427,769	\$427,769	\$427,769	\$481,179	\$481,179	\$1,047,288	0.0%	144.8%
Other Current Liabilities	\$1,945,218	\$418,657	\$651,270	\$600,363	\$790,223	\$790,223	\$226,986	\$173,576	\$170,091	\$600,363	0.0%	-7.8%
<b>Current Liabilities</b>	<b>\$26,966,571</b>	<b>\$11,614,945</b>	<b>\$11,798,472</b>	<b>\$17,553,363</b>	<b>\$12,168,840</b>	<b>\$12,874,435</b>	<b>\$12,199,218</b>	<b>\$12,527,807</b>	<b>\$12,081,206</b>	<b>\$17,553,363</b>	<b>0.0%</b>	<b>48.8%</b>
Long Term Liabilities COVID-19	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	#DIV/0!	#DIV/0!
Long Term Liabilities	\$10,504,760	\$8,815,119	\$10,313,989	\$14,027,284	\$10,260,031	\$10,206,071	\$10,150,968	\$10,097,337	\$10,043,100	\$14,027,284	0.0%	36.0%
Other Noncurrent Liabilities	\$0	\$0	\$4,700,901	\$0	\$4,700,901	\$4,700,901	\$4,676,503	\$4,676,503	\$0	\$0	#DIV/0!	-100.0%
<b>Long Term Liabilities</b>	<b>\$10,504,760</b>	<b>\$8,815,119</b>	<b>\$15,014,890</b>	<b>\$14,027,284</b>	<b>\$14,960,932</b>	<b>\$14,906,972</b>	<b>\$14,827,471</b>	<b>\$14,773,840</b>	<b>\$14,719,604</b>	<b>\$14,027,284</b>	<b>0.0%</b>	<b>-6.6%</b>
<b>Total Liabilities</b>	<b>\$37,471,331</b>	<b>\$20,430,064</b>	<b>\$26,813,362</b>	<b>\$31,580,647</b>	<b>\$27,129,772</b>	<b>\$27,781,407</b>	<b>\$27,026,689</b>	<b>\$27,301,648</b>	<b>\$26,800,810</b>	<b>\$31,580,647</b>	<b>0.0%</b>	
Net Assets	\$30,684,099	\$31,549,847	\$41,397,303	\$41,108,281	\$41,412,107	\$41,412,107	\$41,412,107	\$41,412,107	\$41,412,107	\$41,412,107	0.7%	0.0%
YTD Change in Net Assets	\$10,037,648	\$593,799	\$690,359	\$1,871,280	\$197,552	-\$237,605	-\$198,532	-\$66,355	-\$293,501	\$798,079	-57.4%	15.6%
<b>Fund Balance</b>	<b>\$40,721,747</b>	<b>\$32,143,646</b>	<b>\$42,087,662</b>	<b>\$42,979,561</b>	<b>\$41,609,659</b>	<b>\$41,174,502</b>	<b>\$41,213,574</b>	<b>\$41,345,752</b>	<b>\$41,118,606</b>	<b>\$42,210,186</b>	<b>-1.8%</b>	<b>0.3%</b>
<b>Liabilities and Equities</b>	<b>\$78,193,078</b>	<b>\$52,573,710</b>	<b>\$68,901,024</b>	<b>\$74,560,208</b>	<b>\$68,739,432</b>	<b>\$68,955,909</b>	<b>\$68,240,263</b>	<b>\$68,647,400</b>	<b>\$67,919,416</b>	<b>\$73,790,833</b>	<b>-1.0%</b>	<b>7.1%</b>
<b>Balance Sheet Metrics</b>												Change in Points
Days Cash on Hand	125.7	40.6	65.8	88.1	63.4	66.8	59.7	56.4	51.6	88.1	0.0	22.3
Debt Service Coverage Ratio	108.0	7.0	3.1	6.1	0.7	0.4	0.9	1.4	1.4	6.1	0.0	3.0
Long Term Debt to Capitalization	0.2	0.2	0.2	0.2	0.3	0.3	0.3	0.3	0.3	0.2	0.0	0.0
Days Payable	117.3	51.0	46.6	69.4	29.4	31.1	28.5	29.7	32.3	69.4	0.0	22.8
Days Receivable	48.5	29.0	50.7	42.2	49.1	47.2	46.8	51.4	52.8	42.2	0.0	-8.6

Copley Hospital															
Fiscal Year 2023 YTD Summary															
Draft															
Submission #1 (October 2022 through February 2023)															
Utilization & Staffing	2021 A	2022 B	2022 A	2023B	2023 B YTD	Oct-2022	Nov-2022	Dec-2022	Jan-2023	Feb-2023	2023 YTD	2023 PROJ			
Utilization Monthly						Utilization Monthly									
Total Average Daily Census															
Total Admissions	1,803	1,774	1,567	1,865	777	138	117	147	128	109	639	1,727			
Total Patient Days	5,632	5,276	5,925	5,916	2,465	534	427	556	423	634	2,574	6,025			
Magnetic Resonance	1,508	1,568	1,731	2,225	927	148	150	141	173	174	786	2,084			
Cat Scan Procedures	5,368	5,046	5,816	5,900	2,458	511	422	468	501	535	2,437	5,879			
Radiology - Diagnosti	24,540	14,906	19,385	22,420	9,342	2,069	1,783	2,306	2,439	2,119	10,716	23,794			
Emergency Room Vis	10,404	9,868	13,081	11,600	4,833	1,231	1,014	1,278	1,248	1,033	5,804	12,571			
Operating Room Proc	2,352	2,384	2,280	1,988	828	172	192	199	202	237	1,002	2,162			
Operating Room Case	-	-	-	-	-	-	-	-	-	-	-	-			
Physician Office Visits	25,453	22,528	33,996	40,626	16,928	3,676	5,742	3,209	4,303	4,204	21,134	44,833			
Primary Care Visits					-						-	-			
Specialty Visits					-						-	-			
					U.U7%										
Staffing Year to Date						0 Staffing Year to Date									
Non MD FTEs	355.7	398.8	381.2	418.0	2,090.0	375.6	375.3	372.3	373.0	375.0	375	418.0			
MLPs	-	-	-	-	-	-	-	-	-	-	-	-			
Residents & Fellows	-	-	-	-	-	-	-	-	-	-	-	-			
Physician FTEs	18.4	19.9	19.2	20.4	102.0	22	22	22	23	23	23	20.4			
Travelers, Travelers N	-	-	37.9	-	-	-	-	-	-	-	-	-			

Copley Hospital																	
Fiscal Year 2023 YTD Summary																	
Draft																	
Submission #1 (October 2022 through February 2023)																	
Payer Mix	2021 A	2022 B	2022 A	2023 B	Oct-2022	Nov-2022	Dec-2022	Jan-2023	Feb-2023	2023 B YTD	Oct-2022	Nov-2022	Dec-2022	Jan-2023	Feb-2023	2023 YTD	2023 PROJ
<b>Total Revenue</b>	<b>\$145,577,121</b>	<b>\$153,073,468</b>	<b>\$154,640,808</b>	<b>\$169,893,373</b>	<b>\$14,157,781</b>	<b>\$14,157,781</b>	<b>\$14,157,781</b>	<b>\$14,157,781</b>	<b>\$14,157,781</b>	<b>\$70,788,905</b>	<b>\$14,105,598</b>	<b>\$12,864,771</b>	<b>\$14,732,429</b>	<b>\$15,017,911</b>	<b>\$14,809,294</b>	<b>\$71,530,003</b>	<b>\$170,634,471</b>
Disproportionate Share Payments	500,596	455,000	794,826	482,000	40,167	40,167	40,167	40,167	40,167	200,833	48,637	48,637	48,637	48,637	48,637	243,184	524,351
Graduate Medical Education	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debt	(2,633,717)	(4,398,874)	(4,412,309)	(4,882,228)	(406,852)	(406,852)	(406,852)	(406,852)	(406,852)	(7,034,262)	(319,556)	(331,444)	(331,812)	(581,833)	(493,682)	(2,060,377)	(4,908,343)
Free Care	(862,902)	(1,550,047)	(1,466,700)	(1,720,368)	(143,364)	(143,364)	(143,364)	(143,364)	(143,364)	(716,820)	(53,499)	(49,567)	(52,307)	(224,810)	(99,858)	(580,040)	(1,583,588)
Deductions from Revenue	(62,860,431)	(66,900,055)	(65,245,806)	(72,716,323)	(6,059,694)	(6,059,694)	(6,059,694)	(6,059,694)	(6,059,694)	(30,298,468)	(6,218,865)	(5,476,801)	(6,179,322)	(6,372,592)	(6,930,315)	(31,177,895)	(73,595,750)
<b>Net Payer Revenue</b>	<b>79,720,667</b>	<b>80,679,492</b>	<b>84,310,819</b>	<b>91,056,454</b>	<b>7,588,038</b>	<b>7,588,038</b>	<b>7,588,038</b>	<b>7,588,038</b>	<b>7,588,038</b>	<b>37,940,189</b>	<b>7,562,315</b>	<b>6,953,596</b>	<b>8,217,625</b>	<b>7,887,263</b>	<b>7,334,076</b>	<b>37,954,875</b>	<b>91,071,140</b>
Fixed Prospective Payments	5,051,669	4,976,779	7,069,106	4,976,779	414,732	414,732	414,732	414,732	414,732	2,073,658	575,715	570,737	569,203	500,704	496,772	2,713,132	5,616,253
Reserves	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Reform Payments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Fixed Prospective Payments and Reserves</b>	<b>5,051,669</b>	<b>4,976,779</b>	<b>7,069,106</b>	<b>4,976,779</b>	<b>414,732</b>	<b>414,732</b>	<b>414,732</b>	<b>414,732</b>	<b>414,732</b>	<b>2,073,658</b>	<b>575,715</b>	<b>570,737</b>	<b>569,203</b>	<b>500,704</b>	<b>496,772</b>	<b>2,713,132</b>	<b>5,616,253</b>
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>84,772,335</b>	<b>85,656,271</b>	<b>91,379,925</b>	<b>96,033,233</b>	<b>8,002,769</b>	<b>8,002,769</b>	<b>8,002,769</b>	<b>8,002,769</b>	<b>8,002,769</b>	<b>40,013,847</b>	<b>8,138,030</b>	<b>7,524,333</b>	<b>8,786,829</b>	<b>8,387,967</b>	<b>7,830,848</b>	<b>40,668,007</b>	<b>96,687,393</b>
Above From the Income Statement									Above From the Income Statement								
<b>Medicare</b>	<b>\$52,288,111</b>	<b>\$59,462,879</b>	<b>\$68,606,060</b>	<b>\$69,432,075</b>	<b>\$5,786,006</b>	<b>\$5,786,006</b>	<b>\$5,786,006</b>	<b>\$5,786,006</b>	<b>\$5,786,006</b>	<b>\$28,930,031</b>	<b>\$7,104,026</b>	<b>\$5,513,199</b>	<b>\$6,733,116</b>	<b>\$6,811,556</b>	<b>\$6,720,994</b>	<b>\$32,882,891</b>	<b>\$73,384,934</b>
Disproportionate Share Payments	-	-	-	-	-	-	-	-	-	0	0	0	0	0	0	0	0
Graduate Medical Education	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bad Debt	-\$275,760	-\$439,888	-\$250,980	-\$364,111	-\$30,343	-\$30,343	-\$30,343	-\$30,343	-\$30,343	-\$151,713	-\$50,715	-\$72,898	-\$68,846	-\$134,278	-\$36,446	-\$363,182	-\$575,580
Free Care	-\$382,611	-\$666,519	-\$650,335	-\$762,813	-\$63,568	-\$63,568	-\$63,568	-\$63,568	-\$63,568	-\$317,839	-\$49,097	-\$39,900	-\$94,409	-\$91,075	-\$90,880	-\$285,511	-\$730,484
Deductions from Revenue	-\$27,323,311	-\$33,577,451	-\$29,421,598	-\$34,163,594	-\$2,846,966	-\$2,846,966	-\$2,846,966	-\$2,846,966	-\$2,846,966	-\$14,234,831	-\$2,714,121	-\$2,618,861	-\$2,296,962	-\$2,962,636	-\$3,187,166	-\$13,779,746	-\$33,951,691
<b>Net Payer Revenue</b>	<b>\$24,306,429</b>	<b>\$24,779,021</b>	<b>\$38,283,147</b>	<b>\$34,141,557</b>	<b>\$2,845,130</b>	<b>\$2,845,130</b>	<b>\$2,845,130</b>	<b>\$2,845,130</b>	<b>\$2,845,130</b>	<b>\$14,225,649</b>	<b>\$4,290,093</b>	<b>\$2,861,341</b>	<b>\$4,272,899</b>	<b>\$3,623,618</b>	<b>\$3,406,502</b>	<b>\$18,454,452</b>	<b>\$38,127,179</b>
Fixed Prospective Payments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserves - Risk Portion	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Reform Payments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$24,306,429</b>	<b>\$24,779,021</b>	<b>\$38,283,147</b>	<b>\$34,141,557</b>	<b>\$2,845,130</b>	<b>\$2,845,130</b>	<b>\$2,845,130</b>	<b>\$2,845,130</b>	<b>\$2,845,130</b>	<b>\$14,225,649</b>	<b>\$4,290,093</b>	<b>\$2,861,341</b>	<b>\$4,272,899</b>	<b>\$3,623,618</b>	<b>\$3,406,502</b>	<b>\$18,454,452</b>	<b>\$38,127,179</b>
<b>Medicaid</b>	<b>\$21,111,053</b>	<b>\$21,873,920</b>	<b>\$24,549,109</b>	<b>\$26,597,283</b>	<b>\$2,216,440</b>	<b>\$2,216,440</b>	<b>\$2,216,440</b>	<b>\$2,216,440</b>	<b>\$2,216,440</b>	<b>\$11,082,201</b>	<b>\$2,078,389</b>	<b>\$2,092,995</b>	<b>\$2,029,279</b>	<b>\$2,473,712</b>	<b>\$2,053,385</b>	<b>\$10,727,761</b>	<b>\$26,242,842</b>
Disproportionate Share Payments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Graduate Medical Education	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bad Debt	-\$138,285	-\$131,967	-\$100,196	-\$150,571	-\$12,548	-\$12,548	-\$12,548	-\$12,548	-\$12,548	-\$62,738	-\$1,693	-\$6,310	-\$8,287	-\$43,963	-\$18,854	-\$79,108	-\$166,941
Free Care	-\$3,731	-\$15,500	-\$6,343	-\$7,439	-\$620	-\$620	-\$620	-\$620	-\$620	-\$3,100	-\$35	0	-\$35	-\$90	-\$90	-\$160	-\$4,499
Deductions from Revenue	-\$18,574,438	-\$15,066,040	-\$16,281,006	-\$14,578,438	-\$1,214,870	-\$1,214,870	-\$1,214,870	-\$1,214,870	-\$1,214,870	-\$6,074,349	-\$1,966,895	-\$1,595,252	-\$2,201,191	-\$1,859,720	-\$1,796,567	-\$9,419,624	-\$17,923,713
<b>Net Payer Revenue</b>	<b>\$2,404,599</b>	<b>\$6,660,413</b>	<b>\$8,161,564</b>	<b>\$11,860,835</b>	<b>\$988,403</b>	<b>\$988,403</b>	<b>\$988,403</b>	<b>\$988,403</b>	<b>\$988,403</b>	<b>\$4,942,015</b>	<b>\$109,801</b>	<b>\$491,398</b>	<b>\$180,198</b>	<b>\$569,995</b>	<b>\$237,874</b>	<b>\$1,226,869</b>	<b>\$8,147,690</b>
Fixed Prospective Payments	5,051,669	4,976,779	7,069,106	4,976,779	414,732	414,732	414,732	414,732	414,732	2,073,658	575,715	570,737	569,203	500,704	496,772	2,713,132	5,616,253
Reserves - Risk Portion	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Reform Payments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$7,456,268</b>	<b>\$11,637,192</b>	<b>\$15,230,670</b>	<b>\$16,837,614</b>	<b>\$1,403,135</b>	<b>\$1,403,135</b>	<b>\$1,403,135</b>	<b>\$1,403,135</b>	<b>\$1,403,135</b>	<b>\$7,015,673</b>	<b>\$685,516</b>	<b>\$1,062,135</b>	<b>\$389,005</b>	<b>\$1,070,699</b>	<b>\$734,646</b>	<b>\$3,942,001</b>	<b>\$13,763,943</b>
<b>Commercial</b>	<b>\$72,177,957</b>	<b>\$71,736,669</b>	<b>\$61,485,639</b>	<b>\$73,864,015</b>	<b>\$6,155,335</b>	<b>\$6,155,335</b>	<b>\$6,155,335</b>	<b>\$6,155,335</b>	<b>\$6,155,335</b>	<b>\$30,776,673</b>	<b>\$4,923,184</b>	<b>\$5,258,577</b>	<b>\$5,970,033</b>	<b>\$5,732,642</b>	<b>\$6,034,915</b>	<b>\$27,919,351</b>	<b>\$71,006,693</b>
Disproportionate Share Payments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Graduate Medical Education	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Bad Debt	-\$2,219,672	-\$3,877,020	-\$4,061,131	-\$4,367,546	-\$363,962	-\$363,962	-\$363,962	-\$363,962	-\$363,962	-\$1,819,811	-\$267,148	-\$254,236	-\$254,678	-\$403,642	-\$438,383	-\$1,618,087	-\$4,165,822
Free Care	-\$476,560	-\$868,026	-\$810,024	-\$950,117	-\$79,176	-\$79,176	-\$79,176	-\$79,176	-\$79,176	-\$395,882	-\$4,402	-\$189,432	-\$42,102	-\$133,750	-\$8,887	-\$294,869	-\$848,604
Deductions from Revenue	-\$16,962,682	-\$18,256,565	-\$19,543,202	-\$23,974,290	-\$1,997,858	-\$1,997,858	-\$1,997,858	-\$1,997,858	-\$1,997,858	-\$9,989,288	-\$1,489,213	-\$1,214,051	-\$1,632,533	-\$1,501,690	-\$1,897,945	-\$7,735,341	-\$21,720,344
<b>Net Payer Revenue</b>	<b>\$52,509,043</b>	<b>\$48,785,058</b>	<b>\$37,071,282</b>	<b>\$44,572,062</b>	<b>\$3,714,339</b>	<b>\$3,714,339</b>	<b>\$3,714,339</b>	<b>\$3,714,339</b>	<b>\$3,714,339</b>	<b>\$18,571,693</b>	<b>\$3,162,421</b>	<b>\$3,600,857</b>	<b>\$4,124,925</b>	<b>\$3,693,650</b>	<b>\$3,689,700</b>	<b>\$18,271,554</b>	<b>\$44,271,923</b>
Fixed Prospective Payments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Reserves - Risk Portion	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Other Reform Payments	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Total Net Payer Revenue &amp; Fixed Prospective Payment</b>	<b>\$52,509,043</b>	<b>\$48,785,058</b>	<b>\$37,071,282</b>	<b>\$44,572,062</b>	<b>\$3,714,339</b>	<b>\$3,714,339</b>	<b>\$3,714,339</b>	<b>\$3,714,339</b>	<b>\$3,714,339</b>	<b>\$18,571,693</b>	<b>\$3,162,421</b>	<b>\$3,600,857</b>	<b>\$4,124,925</b>	<b>\$3,693,650</b>	<b>\$3,689,700</b>	<b>\$18,271,554</b>	<b>\$44,271,923</b>
Disproportionate Share Payments	500,596	455,000	794,826	482,000	40,167	40,167	40,167	40,167	40,167	200,833	48,637	48,637	48,637	48,637	48,637	243,184	524,351

Question:

Please address the financial performance seen in your quarterly reporting.

Answer:

Revenues are over budget due to increased utilization, likewise expenses are also over budget due to both the increase in utilization as well as the current labor crisis driving up wages and causing scarcity.

Physician Acquisitions or Transfers: <https://gmcbboard.vermont.gov/sites/gmcb/files/hospital-budget/Physician%20Transfer%20Schedules%20A%20%26%20B.xls>

FY2020 Budget Guidance: <https://gmcbboard.vermont.gov/sites/gmcb/files/FY2020%20Hospital%20Budget%20Guidance%20Final%20as%20of%202019-03-27%20Updated%204%208%2019.pdf>