

# Copley Hospital

## Fiscal Year 2023 YTD Summary

**Year to Date Submission #2 (March 2023 through June 2023)**

| Copley Hospital  |                      |                      |                      |                      |                     |                      |                      |                   |                |  |
|--|----------------------|----------------------|----------------------|----------------------|---------------------|----------------------|----------------------|-------------------|----------------|--|
| Fiscal Year 2023 YTD Summary   |                      |                      |                      |                      |                     |                      |                      |                   |                |  |
| Submission #2 (March 2023 through June 2023)   |                      |                      |                      |                      |                     |                      |                      |                   |                |  |
| INCOME STATEMENT   | 2021 A               | 2022 B               | 2022 A               | 2023 B               | 2023 B YTD          | 2023 YTD             | 2023 PROJ            | 2023 B-2023 A YTD | 2022 A-2023 P  |  |
| <b>Revenues</b>  |                      |                      |                      |                      |                     |                      |                      |                   |                |  |
| <b>Gross Patient Care Revenue</b>  | <b>\$145,577,121</b> | <b>\$153,073,468</b> | <b>\$154,640,808</b> | <b>\$169,893,373</b> | <b>\$70,788,905</b> | <b>\$130,939,108</b> | <b>\$173,412,451</b> | <b>85.0%</b>      | <b>12.1%</b>   |  |
| Disproportionate Share Payments  | \$500,596            | \$455,000            | \$794,826            | \$482,000            | \$200,833           | \$437,731            | \$558,231            | 118.0%            | -29.8%         |  |
| Graduate Medical Education (UVMC only)   | \$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         | -\$2,034,262        | -\$4,251,217         | -\$5,471,774         | 109.0%            | 24.0%          |  |
| Free Care  | -\$862,902           | -\$1,550,047         | -\$1,466,700         | -\$1,720,368         | -\$716,820          | -\$890,591           | -\$1,320,683         | 24.2%             | -10.0%         |  |
| Deductions from Revenue  | -\$62,860,431        | -\$66,900,055        | -\$65,245,806        | -\$72,716,323        | -\$30,298,468       | -\$58,304,984        | -\$76,484,065        | 92.4%             | 17.2%          |  |
| <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>\$37,940,189</b> | <b>\$67,930,047</b>  | <b>\$90,694,161</b>  | <b>79.0%</b>      | <b>7.6%</b>    |  |
| Fixed Prospective Payments   | \$5,051,669          | \$4,976,779          | \$7,069,106          | \$4,976,779          | \$2,073,658         | \$4,705,088          | \$5,949,283          | 126.9%            | -15.8%         |  |
| Reserves   | \$0                  | \$0                  | \$0                  | \$0                  | \$0                 | \$0                  | \$0                  | #DIV/0!           | #DIV/0!        |  |
| Other Reform Payments  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                 | \$0                  | \$0                  | #DIV/0!           | #DIV/0!        |  |
| <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>\$2,073,658</b>  | <b>\$4,705,088</b>   | <b>\$5,949,283</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>\$40,013,847</b> | <b>\$72,635,135</b>  | <b>\$96,643,443</b>  | <b>81.5%</b>      | <b>5.8%</b>    |  |
| 340B Retail Pharmacy Programs  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                 | \$0                  | \$0                  | #DIV/0!           | #DIV/0!        |  |
| COVID-19 Stimulus and Other Grant Funding  | \$6,519,590          | \$0                  | \$0                  | \$0                  | \$0                 | \$0                  | \$0                  | #DIV/0!           | #DIV/0!        |  |
| Specialty Pharmacy   | \$0                  | \$0                  | \$0                  | \$0                  | \$0                 | \$0                  | \$0                  | #DIV/0!           | #DIV/0!        |  |
| Outpatient Pharmacy Revenue  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                 | \$0                  | \$0                  | #DIV/0!           | #DIV/0!        |  |
| Cafeteria & Parking  | \$336,890            | \$377,742            | \$418,486            | \$440,000            | \$183,333           | \$330,471            | \$440,471            | 80.3%             | 5.3%           |  |
| Grant Income   | \$0                  | \$0                  | \$0                  | \$0                  | \$0                 | \$0                  | \$0                  | #DIV/0!           | #DIV/0!        |  |
| Reference Lab Revenue  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                 | \$0                  | \$0                  | #DIV/0!           | #DIV/0!        |  |
| Meaningful Use   | \$10,937             | \$0                  | \$0                  | \$0                  | \$0                 | \$0                  | \$0                  | #DIV/0!           | #DIV/0!        |  |
| Other  | \$1,264,543          | \$636,584            | \$2,865,984          | \$574,326            | \$239,303           | \$945,198            | \$1,088,780          | 295.0%            | -62.0%         |  |
| <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>\$422,636</b>    | <b>\$1,275,669</b>   | <b>\$1,529,250</b>   | <b>201.8%</b>     | <b>-53.4%</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>\$40,436,483</b> | <b>\$73,910,804</b>  | <b>\$98,172,694</b>  | <b>82.8%</b>      | <b>3.7%</b>    |  |
| <b>Operating Expenses</b>  |                      |                      |                      |                      |                     |                      |                      |                   |                |  |
| Salaries Non MD, Fringe Benefits Non MD, Physician Fees & Salaries, Fringe Benefits MD | \$44,285,038         | \$49,045,925         | \$49,698,471         | \$56,636,726         | \$23,598,636        | \$40,189,974         | \$54,349,155         | 70.3%             | 9.4%           |  |
| Health Care Provider Tax   | \$4,101,251          | \$5,016,920          | \$5,033,768          | \$5,516,574          | \$2,298,573         | \$4,148,820          | \$5,527,964          | 80.5%             | 9.8%           |  |
| Depreciation Amortization  | \$4,279,650          | \$3,331,448          | \$2,917,574          | \$3,100,813          | \$1,292,005         | \$2,272,089          | \$3,047,292          | 75.9%             | 4.4%           |  |
| Interest - Short Term, Interest - Long Term  | \$84,094             | \$114,000            | \$183,648            | \$194,000            | \$80,833            | \$145,364            | \$193,864            | 79.8%             | 5.6%           |  |
| ACO Dues   | \$115,795            | \$106,800            | \$153,342            | \$177,536            | \$73,973            | \$0                  | \$44,384             | -100.0%           | -71.1%         |  |
| Medical/Surgical Drugs and Supplies  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                 | \$15,663,343         | \$15,663,343         | #DIV/0!           | #DIV/0!        |  |
| Pharmaceuticals  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                 | \$0                  | \$0                  | #DIV/0!           | #DIV/0!        |  |
| Other Purchased Services - Consulting  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                 | \$0                  | \$0                  | #DIV/0!           | #DIV/0!        |  |
| Other Purchased Services -Travelers  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                 | \$10,991,076         | \$10,991,076         | #DIV/0!           | #DIV/0!        |  |
| Other Operating Expenses   | \$35,322,583         | \$28,763,889         | \$37,348,591         | \$29,852,814         | \$12,438,673        | \$1,611,615          | \$9,074,818          | -87.0%            | -75.7%         |  |
| <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>\$39,782,693</b> | <b>\$75,022,281</b>  | <b>\$98,891,896</b>  | <b>88.6%</b>      | <b>3.7%</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>\$653,790</b>    | <b>-\$1,111,477</b>  | <b>-\$719,203</b>    | <b>-270.0%</b>    | <b>7.2%</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>\$125,910</b>    | <b>\$98,521</b>      | <b>\$174,067</b>     | <b>-21.8%</b>     | <b>-87.2%</b>  |  |
| <b>Excess (Deficit) of Rev over Exp</b>  | <b>\$10,037,648</b>  | <b>\$593,799</b>     | <b>\$690,359</b>     | <b>\$1,871,280</b>   | <b>\$779,700</b>    | <b>-\$1,012,956</b>  | <b>-\$545,136</b>    | <b>-229.9%</b>    | <b>-179.0%</b> |  |
| <b>Income Statement Metrics</b>  |                      |                      |                      |                      |                     |                      |                      |                   |                |  |
| Operating Margin %   | 5.1%                 | 0.3%                 | -0.7%                | 1.6%                 | 8.1%                | -1.5%                | -0.7%                |                   |                |  |
| Total Margin %   | 10.2%                | 0.7%                 | 0.7%                 | 1.9%                 | 9.6%                | -1.4%                | -0.6%                |                   |                |  |

| Copley Hospital                           |                     |                     |                     |                     |                     |               |                  |  |
|---|---------------------|---------------------|---------------------|---------------------|---------------------|---------------|------------------|--|
| Fiscal Year 2023 YTD Summary              |                     |                     |                     |                     |                     |               |                  |  |
| BALANCE SHEET                             | FY2021 A            | FY2022 B            | FY2022 A            | FY2023 B            | 2023 Projection     | 2023 B-2023 P | 2022 A-2023 P    |  |
| Cash & Investments                        | \$28,746,978        | \$7,801,772         | \$16,667,414        | \$22,298,742        | \$20,186,152        | -9.5%         | 21.1%            |  |
| Net Patient Accounts Receivable           | \$10,587,435        | \$6,410,000         | \$11,720,650        | \$10,524,000        | \$10,524,000        | 0.0%          | -10.2%           |  |
| Due From Third Parties                    | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | #DIV/0!       | #DIV/0!          |  |
| Risk Reserve Receivable                   | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | #DIV/0!       | #DIV/0!          |  |
| Other Current Assets                      | \$6,062,574         | \$5,000,000         | \$5,311,961         | \$5,000,000         | \$5,000,000         | 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>\$35,710,152</b> | <b>-5.6%</b>  |                  |  |
| Board Designated Assets                   | \$145,744           | \$1,439,601         | \$0                 | \$0                 | \$0                 | #DIV/0!       | #DIV/0!          |  |
| Net, Property, Plant And Equipment        | \$28,884,098        | \$29,322,337        | \$31,324,543        | \$32,937,466        | \$32,937,466        | 0.0%          | 5.1%             |  |
| Other Long-Term Assets                    | \$3,766,248         | \$2,600,000         | \$3,200,901         | \$3,800,000         | \$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>\$72,447,618</b> | <b>-2.8%</b>  | <b>6.2%</b>      |  |
| Accounts Payable                          | \$6,641,744         | \$2,740,000         | \$2,604,655         | \$6,590,000         | \$6,590,000         | 0.0%          | 153.0%           |  |
| Current Liabilities COVID-19              | \$8,854,351         | \$1,100,000         | \$566,721           | \$0                 | \$0                 | #DIV/0!       | -100.0%          |  |
| Salaries, Wages And Payroll Taxes Payable | \$6,577,719         | \$5,309,000         | \$4,457,357         | \$7,363,000         | \$7,363,000         | 0.0%          | 65.2%            |  |
| Other Third Party Settlements             | \$2,680,000         | \$1,000,000         | \$3,090,700         | \$1,952,712         | \$1,952,712         | 0.0%          | -36.8%           |  |
| ACO Risk Reserve                          | \$267,539           | \$1,047,288         | \$427,769           | \$1,047,288         | \$1,047,288         | 0.0%          | 144.8%           |  |
| Other Current Liabilities                 | \$1,945,218         | \$418,657           | \$651,270           | \$600,363           | \$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>\$17,553,363</b> | <b>0.0%</b>   | <b>48.8%</b>     |  |
| Long Term Liabilities COVID-19            | \$0                 | \$0                 | \$0                 | \$0                 | \$0                 | #DIV/0!       | #DIV/0!          |  |
| Long Term Liabilities                     | \$10,504,760        | \$8,815,119         | \$10,313,989        | \$14,027,284        | \$14,027,284        | 0.0%          | 36.0%            |  |
| Other Noncurrent Liabilities              | \$0                 | \$0                 | \$4,700,901         | \$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>\$14,027,284</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>\$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        | 0.7%          | 0.0%             |  |
| YTD Change In Net Assets                  | \$10,037,648        | \$593,799           | \$690,359           | \$1,871,280         | -\$545,136          | -129.1%       | -179.0%          |  |
| <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>\$40,866,971</b> | <b>-4.9%</b>  | <b>-2.9%</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>\$72,447,618</b> | <b>-2.8%</b>  | <b>5.1%</b>      |  |
| <b>Balance Sheet Metrics</b>              |                     |                     |                     |                     |                     |               | Change in Points |  |
| Days Cash on Hand                         | 125.7               | 40.6                | 65.8                | 88.1                | 57.8                | -30.3         | -8.0             |  |
| Debt Service Coverage Ratio               | 108.0               | 7.0                 | 3.1                 | 6.1                 | 2.1                 | -4.0          | -1.0             |  |
| Long Term Debt to Capitalization          | 0.2                 | 0.2                 | 0.2                 | 0.2                 | 0.3                 | 0.0           | 0.1              |  |
| Days Payable                              | 117.3               | 51.0                | 46.6                | 69.4                | 30.4                | -39.0         | -16.2            |  |
| Days Receivable                           | 48.5                | 29.0                | 50.7                | 42.2                | 42.2                | 0.0           | -8.6             |  |

| Copley Hospital                              |        |        |        |        |            |          |           |
|--|--------|--------|--------|--------|------------|----------|-----------|
| Fiscal Year 2023 YTD Summary                 |        |        |        |        |            |          |           |
| Submission #2 (March 2023 through June 2023) |        |        |        |        |            |          |           |
| Utilization & Staffing                       | 2021 A | 2022 B | 2022 A | 2023B  | 2023 B YTD | 2023 YTD | 2023 PROJ |
| <b>Utilization Monthly</b>                   |        |        |        |        |            |          |           |
| Total Average Daily Census                   |        |        |        |        |            |          |           |
| Total Admissions                             | 1,803  | 1,774  | 1,567  | 1,865  | 777        | 1,116    | 1,582     |
| Total Patient Days                           | 5,632  | 5,276  | 5,925  | 5,916  | 2,465      | 4,353    | 5,832     |
| Magnetic Resonance Image Procedures          | 1,508  | 1,568  | 1,731  | 2,225  | 927        | 1,442    | 1,998     |
| Cat Scan Procedures                          | 5,368  | 5,046  | 5,816  | 5,900  | 2,458      | 4,461    | 5,936     |
| Radiology - Diagnostic Procedures            | 24,540 | 14,906 | 19,385 | 22,420 | 9,342      | 19,752   | 25,357    |
| Emergency Room Visits                        | 10,404 | 9,868  | 13,081 | 11,600 | 4,833      | 10,176   | 13,076    |
| Operating Room Procedure                     | 2,352  | 2,384  | 2,280  | 1,988  | 828        | 1,829    | 2,326     |
| Operating Room Cases                         | -      | -      | -      | -      | -          | -        | -         |
| Physician Office Visits                      | 25,453 | 22,528 | 33,996 | 40,626 | 16,928     | 35,895   | 46,052    |
| Primary Care Visits                          |        |        |        |        | -          | -        | -         |
| Specialty Visits                             |        |        |        |        | -          | -        | -         |
|  |        |        |        |        | -          | -        | -         |
|  |        |        |        |        | U.U%       |          |           |
| <b>Staffing Year to Date</b>                 |        |        |        |        | <b>0</b>   |          |           |
| Non MD FTEs                                  | 355.7  | 398.8  | 381.2  | 418.0  | 2,090.0    | 379.3    | 418.0     |
| MLPs   | -      | -      | -      | -      | -          | -        | -         |
| Residents & Fellows                          | -      | -      | -      | -      | -          | -        | -         |
| Physician FTEs                               | 18.4   | 19.9   | 19.2   | 20.4   | 102.0      | 24       | 20        |
| Travelers, Travelers MD                      | -      | -      | 37.9   | -      | -          | -        | -         |

| Copley Hospital  |                      |                      |                      |                      |                     |                      |                      |
|--|----------------------|----------------------|----------------------|----------------------|---------------------|----------------------|----------------------|
| Fiscal Year 2023 YTD Summary                                   |                      |                      |                      |                      |                     |                      |                      |
| Submission #2 (March 2023 through June 2023)                   |                      |                      |                      |                      |                     |                      |                      |
| Payer Mix  | 2021 A               | 2022 B               | 2022 A               | 2023 B               | 2023 B YTD          | 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>\$70,788,905</b> | <b>\$130,939,108</b> | <b>\$173,412,451</b> |
| Disproportionate Share Payments                                | 500,596              | 455,000              | 794,826              | 482,000              | 200,833             | 437,731              | 558,231              |
| Graduate Medical Education                                     | -                    | -                    | -                    | -                    | -                   | -                    | -                    |
| Bad Debt   | (2,633,717)          | (4,398,874)          | (4,412,309)          | (4,882,228)          | (2,034,262)         | (4,251,217)          | (5,471,774)          |
| Free Care  | (862,902)            | (1,550,047)          | (1,466,700)          | (1,720,368)          | (716,820)           | (890,591)            | (1,320,683)          |
| Deductions from Revenue  | (62,860,431)         | (66,900,055)         | (65,245,806)         | (72,716,323)         | (30,298,468)        | (58,304,984)         | (76,484,065)         |
| <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>37,940,189</b>   | <b>67,930,047</b>    | <b>90,694,161</b>    |
| Fixed Prospective Payments                                     | 5,051,669            | 4,976,779            | 7,069,106            | 4,976,779            | 2,073,658           | 4,705,088            | 5,949,283            |
| 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>2,073,658</b>    | <b>4,705,088</b>     | <b>5,949,283</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>40,013,847</b>   | <b>72,635,135</b>    | <b>96,643,443</b>    |
| Above From the Income Statement                                |                      |                      |                      |                      |                     |                      |                      |
| <b>Medicare</b>  |                      |                      |                      |                      |                     |                      |                      |
| <b>Gross Revenue</b>   | <b>\$52,288,111</b>  | <b>\$59,462,879</b>  | <b>\$68,606,060</b>  | <b>\$69,432,075</b>  | <b>\$28,930,031</b> | <b>\$60,522,760</b>  | <b>\$77,880,778</b>  |
| Disproportionate Share Payments                                | \$0                  | \$0                  | \$0                  | \$0                  | \$0                 | \$0                  | \$0                  |
| Graduate Medical Education                                     | \$0                  | \$0                  | \$0                  | \$0                  | \$0                 | \$0                  | \$0                  |
| Bad Debt   | -\$275,760           | -\$439,888           | -\$250,980           | -\$364,111           | -\$151,713          | -\$980,294           | -\$1,071,321         |
| Free Care  | -\$382,611           | -\$666,519           | -\$650,335           | -\$762,813           | -\$317,839          | -\$428,714           | -\$619,417           |
| Deductions from Revenue  | -\$27,323,311        | -\$33,577,451        | -\$29,421,598        | -\$34,163,594        | -\$14,234,831       | -\$25,227,986        | -\$33,768,884        |
| <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>\$14,225,649</b> | <b>\$33,885,766</b>  | <b>\$42,421,155</b>  |
| Fixed Prospective Payments                                     | \$0                  | \$0                  | \$0                  | \$0                  | \$0                 | \$0                  | \$0                  |
| Reserves - Risk Portion  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                 | \$0                  | \$0                  |
| Other Reform Payments  | \$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>\$14,225,649</b> | <b>\$33,885,766</b>  | <b>\$42,421,155</b>  |
| <b>Medicaid</b>  |                      |                      |                      |                      |                     |                      |                      |
| <b>Gross Revenue</b>   | <b>\$21,111,053</b>  | <b>\$21,873,920</b>  | <b>\$24,549,109</b>  | <b>\$26,597,283</b>  | <b>\$11,082,201</b> | <b>\$19,762,818</b>  | <b>\$26,412,139</b>  |
| Disproportionate Share Payments                                | \$0                  | \$0                  | \$0                  | \$0                  | \$0                 | \$0                  | \$0                  |
| Graduate Medical Education                                     | \$0                  | \$0                  | \$0                  | \$0                  | \$0                 | \$0                  | \$0                  |
| Bad Debt   | -\$128,285           | -\$131,967           | -\$100,196           | -\$150,571           | -\$62,738           | -\$177,901           | -\$215,544           |
| Free Care  | -\$3,731             | -\$15,500            | -\$6,343             | -\$7,439             | -\$3,100            | -\$9,920             | -\$11,780            |
| Deductions from Revenue  | -\$18,574,438        | -\$15,066,040        | -\$16,281,006        | -\$14,578,438        | -\$6,074,349        | -\$17,515,249        | -\$21,039,359        |
| <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>\$4,942,015</b>  | <b>\$2,059,748</b>   | <b>\$5,145,457</b>   |
| Fixed Prospective Payments                                     | \$5,051,669          | \$4,976,779          | \$7,069,106          | \$4,976,779          | \$2,073,658         | \$4,705,088          | \$5,949,283          |
| Reserves - Risk Portion  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                 | \$0                  | \$0                  |
| Other Reform Payments  | \$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>\$7,015,673</b>  | <b>\$6,764,836</b>   | <b>\$11,094,739</b>  |
| <b>Commercial</b>  |                      |                      |                      |                      |                     |                      |                      |
| <b>Gross Revenue</b>   | <b>\$72,177,957</b>  | <b>\$71,736,669</b>  | <b>\$61,485,639</b>  | <b>\$73,864,015</b>  | <b>\$30,776,673</b> | <b>\$50,653,529</b>  | <b>\$69,119,533</b>  |
| Disproportionate Share Payments                                | \$0                  | \$0                  | \$0                  | \$0                  | \$0                 | \$0                  | \$0                  |
| Graduate Medical Education                                     | \$0                  | \$0                  | \$0                  | \$0                  | \$0                 | \$0                  | \$0                  |
| Bad Debt   | -\$2,229,672         | -\$3,827,020         | -\$4,061,131         | -\$4,367,546         | -\$1,819,811        | -\$3,093,022         | -\$4,184,909         |
| Free Care  | -\$476,560           | -\$868,026           | -\$810,024           | -\$950,117           | -\$395,882          | -\$451,957           | -\$689,486           |
| Deductions from Revenue  | -\$16,962,682        | -\$18,256,565        | -\$19,543,202        | -\$23,974,290        | -\$9,989,288        | -\$15,124,018        | -\$21,117,590        |
| <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>\$18,571,693</b> | <b>\$31,984,533</b>  | <b>\$43,127,548</b>  |
| Fixed Prospective Payments                                     | \$0                  | \$0                  | \$0                  | \$0                  | \$0                 | \$0                  | \$0                  |
| Reserves - Risk Portion  | \$0                  | \$0                  | \$0                  | \$0                  | \$0                 | \$0                  | \$0                  |
| Other Reform Payments  | \$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>\$18,571,693</b> | <b>\$31,984,533</b>  | <b>\$43,127,548</b>  |
| Disproportionate Share Payments                                | \$500,596            | \$455,000            | \$794,826            | \$482,000            | \$200,833           | \$437,731            | \$558,231            |

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/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>