

**Central Vermont Medical Center
Report 1
Profit & Loss Statement**

	FY2022A	FY2023B	FY2023P	FY2024S	FY23 FY24 B \$	FY23 FY24 B %
Gross Patient Care Revenue						
Inpatient	103,999,968	112,603,497	119,358,027	141,607,546	29,004,048	25.8%
Outpatient	306,146,545	347,879,147	343,989,632	400,731,628	52,852,480	15.2%
Physician	89,910,561	98,243,336	109,234,932	114,247,982	16,004,647	16.3%
Chronic Rehab	-	-	-	-	-	-
SNF/ECF	21,000,139	20,430,170	22,609,858	25,644,960	5,214,790	25.5%
Swing Beds	-	-	-	-	-	-
Total Gross Patient Care Revenue	521,057,213	579,156,151	595,192,449	682,232,116	103,075,966	17.8%
Net Revenue Deductions						
Disproportionate Share Payments	3,213,594	3,135,239	1,352,662	1,352,662	(1,782,577)	-56.9%
Bad Debt Free Care	(9,599,455)	(8,694,134)	(8,770,805)	(9,976,394)	(1,282,260)	14.7%
Deductions from Revenue	(328,880,617)	(362,797,013)	(395,589,041)	(440,278,174)	(77,481,161)	21.4%
Graduate Medical Education	-	-	-	-	-	-
Total Net Revenue Deductions	(335,266,478)	(368,355,909)	(403,007,184)	(448,901,906)	(80,545,998)	21.9%
Fixed Prospective Payments and Reserves						
Fixed Prospective Payments	-	-	-	-	-	-
Fixed Prospective Payments - Hospital	52,266,578	45,961,144	46,516,020	44,567,975	(1,393,169)	-3.0%
Fixed Prospective Payments - Physician	-	10,247,889	10,922,394	10,048,326	(199,563)	-1.9%
Fixed Payments Adjustments & Reconciliations	-	-	-	-	-	-
Total Fixed Prospective Payments	52,266,578	56,209,033	57,438,414	54,616,301	(1,592,732)	-2.8%
Reserves						
Reserves - Hospitals	-	-	1,596,745	2,300,014	2,300,014	-
Reserves - Physicians	-	-	381,439	-	-	-
Reserves Risk Adjustments & Reconciliations	-	-	-	-	-	-
Total Reserves	-	-	1,978,184	2,300,014	2,300,014	
Other Reform Payments						
Other Reform Payments-Hospitals	2,329,308	-	200,000	-	-	-
Other Reform Payments Physicians	-	2,222,115	1,756,697	1,674,824	(547,291)	-24.6%
Total Other Reform Payments	2,329,308	2,222,115	1,956,697	1,674,824	(547,291)	-24.6%
Total Fixed Prospective Payments and Reserves	54,595,886	58,431,148	61,373,296	58,591,139	159,991	0.3%
Total NPR + FPP	240,386,620	269,231,389	253,558,561	291,921,349	22,689,959	8.4%
Other Operating Revenue						
Community Foundation Revenue	-	-	-	-	-	-
Grant Income	1,006,158	914,952	849,374	159,000	(755,952)	-82.6%
Cafeteria & Parking	879,513	921,382	1,011,319	1,020,400	99,018	10.7%
Employee Sales Pharmacy	-	-	-	-	-	-
Employee Sales Med Surg Supplies	-	-	-	-	-	-
Sale of Services to Other Organizations	-	-	-	-	-	-
Physician Office and Other Rentals	42,088	42,385	50,956	41,064	(1,321)	-3.1%
Meaningful Use	-	-	-	-	-	-
340B Retail Pharmacy Programs	8,904,183	10,453,677	9,922,416	9,448,975	(1,004,702)	-9.6%
COVID-19 Stimulus and Other Grant Funding	5,384,353	(0)	7,620,145	(0)	0	-33.3%
Miscellaneous/Contract Income	2,633,422	1,423,294	2,039,637	1,490,018	66,724	4.7%
Premium Revenue and Payer Incentives	1,334,226	2,306,046	1,835,342	1,397,065	(908,981)	-39.4%
Specialty Pharmacy	-	-	-	-	-	-
Outpatient Pharmacy Revenue	-	-	-	-	-	-
Reference Lab Revenue	-	-	-	-	-	-
Institutional Services Revenue	1,087,435	1,323,596	357,302	1,107,554	(216,042)	-16.3%
Reimbursed Expenses	-	-	-	-	-	-
Other	1,409,664	1,219,529	(1,033,075)	1,543,642	324,112	26.6%
Total Other Operating Revenue	22,681,043	18,604,860	22,653,416	16,207,717	(2,397,143)	-12.9%
Total Operating Revenue	263,067,664	287,836,250	276,211,977	308,129,066	20,292,816	7.1%
Operating Expense						
Salaries Non MD	119,307,385	110,980,489	118,283,844	121,370,687	10,390,198	9.4%
Fringe Benefits Non MD	24,714,278	28,560,217	24,205,858	29,492,790	932,573	3.3%
Physician Fees & Salaries	30,576,532	31,006,144	33,053,835	30,792,798	(213,346)	-0.7%
Fringe Benefits MD	5,294,608	5,570,607	4,816,853	5,359,930	(210,677)	-3.8%
Health Care Provider Tax	13,942,480	15,772,324	14,104,314	17,061,692	1,289,368	8.2%
Depreciation Amortization	7,344,200	8,046,011	6,894,983	6,882,752	(1,163,259)	-14.5%
Interest - Short Term	-	-	-	-	-	-
Interest - Long Term	480,182	374,281	472,530	398,311	24,031	6.4%
Other Operating Expense	78,544,659	84,652,207	81,539,383	92,105,438	7,453,232	8.8%
Bad Debt (pre 2012)	-	-	-	-	-	-
Total Operating Expense	280,204,325	284,962,279	283,371,600	303,464,399	18,502,120	6.5%
Net Operating Income (Loss)	(17,136,661)	2,873,971	(7,159,623)	4,664,667	1,790,696	62.3%
Non-Operating Revenue						
General Contributions	-	-	-	-	-	-
Transfers from (to) Related Organizations	-	-	-	-	-	-
Income from Investments	3,077,267	2,354,798	913,785	1,839,946	(514,852)	-21.9%
Gain (Loss) from Sale of Investments	(12,216,993)	3,185,277	6,000,644	2,403,748	(781,530)	-24.5%
Income from Funded Depreciation	-	-	-	-	-	-
Income from Other Board Designated Funds	-	-	-	-	-	-
Net Income (Loss) on Rentals	308,870	217,141	-	-	(217,141)	-100.0%
All Other	(2,104,381)	(281,206)	26,718	-	281,206	-100.0%
Total Non-Operating Revenue	(10,935,237)	5,476,010	6,941,147	4,243,694	(1,232,316)	-22.5%
Excess (Deficit) Of Revenue Over Expense	(28,071,898)	8,349,980	(218,476)	8,908,361	558,381	6.7%
Operating Margin %	-6.51%	1.00%	-2.59%	1.51%		
Total Margin %	-10.67%	2.90%	-0.08%	2.89%		