

Southwestern VT Medical Center  
Report 2  
Balance Sheet

	FY2019A	FY2020A	FY2021A	FY2022A	FY2023B	FY2023P	FY2024B	22A to 23P %	23B to 24B %
<b>Assets</b>									
<u>Current Assets</u>									
Cash & Investments	10,308,114	22,852,711	15,954,569	10,785,155	10,020,348	11,984,702	13,399,549	11%	34%
Patient Accounts Receivable, Gross	38,316,088	37,183,980	43,435,692	49,023,469	45,585,468	54,252,887	62,756,328	11%	38%
Less: Allowance For Uncollectible Accts	(24,630,570)	(25,177,794)	(29,043,533)	(34,449,268)	(30,143,917)	(37,868,515)	(43,803,917)	10%	45%
Due From Third Parties	-	-	-	-	-	-	-	-	-
ACO Risk Reserve/Settlement Receivable	-	-	537,552	-	-	-	-	-	-
Other Current Assets	5,931,927	6,254,248	8,028,602	7,755,405	8,736,335	10,371,075	10,426,879	34%	19%
<b>Total Current Assets</b>	<b>29,925,559</b>	<b>41,113,145</b>	<b>38,912,882</b>	<b>33,114,761</b>	<b>34,198,234</b>	<b>38,740,149</b>	<b>42,778,839</b>	17%	25%
<u>Board Designated Assets</u>									
Funded Depreciation	7,393,359	8,077,544	9,222,840	8,696,183	9,879,506	19,911,532	20,458,365	129%	107%
Escrowed Bond Funds	-	-	-	18,036,139	-	2,000,000	-	-89%	-
Other	99,389	99,465	99,514	99,527	-	-	-	-100%	-
<b>Total Board Designated Assets</b>	<b>7,492,748</b>	<b>8,177,009</b>	<b>9,322,354</b>	<b>26,831,849</b>	<b>9,879,506</b>	<b>21,911,532</b>	<b>20,458,365</b>	-18%	107%
<u>Gross, Property, Plant And Equipment</u>									
Land, Buildings & Improvements	49,349,261	52,604,861	54,158,827	54,689,660	56,623,818	90,725,253	102,020,253	66%	80%
Construction In Progress	1,848,988	1,103,374	2,294,161	14,678,849	21,385,849	-	-	-100%	-100%
Major Movable Equipment	71,482,490	72,542,248	70,188,009	71,799,104	79,246,919	74,111,688	78,396,688	3%	-1%
Fixed Equipment	27,825,804	28,108,432	29,424,473	30,197,994	31,856,136	33,209,227	34,209,227	10%	7%
<b>Total Gross PP&amp;E</b>	<b>150,506,543</b>	<b>154,358,915</b>	<b>156,065,470</b>	<b>171,365,607</b>	<b>189,112,722</b>	<b>198,046,168</b>	<b>214,626,168</b>	16%	13%
<u>Accumulated Depreciation</u>									
Land, Buildings & Improvements	(32,542,965)	(34,045,570)	(34,912,679)	(36,580,559)	(37,507,866)	(46,849,157)	(50,416,004)	28%	34%
Equipment - Fixed	(21,128,686)	(21,937,125)	(22,754,494)	(23,653,326)	(24,614,235)	(24,118,655)	(25,150,067)	2%	2%
Equipment - Major Moveable	(59,127,399)	(62,150,173)	(60,167,242)	(62,901,356)	(68,222,730)	(58,685,395)	(61,514,275)	-7%	-10%
<b>Total Accumulated Depreciation</b>	<b>(112,799,050)</b>	<b>(118,132,868)</b>	<b>(117,834,415)</b>	<b>(123,135,242)</b>	<b>(130,344,831)</b>	<b>(129,653,207)</b>	<b>(137,080,346)</b>	5%	5%
<b>Other Long-Term Assets</b>	<b>10,547,004</b>	<b>11,422,562</b>	<b>12,686,801</b>	<b>16,000,945</b>	<b>16,697,418</b>	<b>8,913,675</b>	<b>10,931,834</b>	-44%	-35%
<b>Total Assets</b>	<b>85,672,804</b>	<b>96,938,763</b>	<b>99,153,092</b>	<b>124,177,921</b>	<b>119,543,049</b>	<b>137,958,317</b>	<b>151,714,860</b>	11%	27%
<b>Liabilities</b>									
<u>Current Liabilities</u>									
Accounts Payable	7,589,661	7,152,849	6,409,906	12,703,595	6,640,510	10,729,470	12,384,617	-16%	87%
Current Liabilities COVID-19	-	9,387,033	6,898,211	-	-	-	-	-	-
Salaries, Wages And Payroll Taxes Payable	5,514,843	7,005,343	9,443,980	4,213,297	6,519,763	6,630,599	6,910,949	57%	6%
Estimated Third-Party Settlements	1,548,554	7,643,731	5,886,052	1,537,638	6,500,000	1,000,000	1,300,000	-35%	-80%
Other Current Liabilities	9,305,848	5,133,642	17,193,468	12,384,573	15,748,394	22,036,029	23,313,416	78%	48%
Current Portion Of Long-Term Debt	412,043	375,945	821,762	13,901,907	2,950,000	2,490,000	3,023,000	-82%	2%
<b>Total Current Liabilities</b>	<b>24,370,949</b>	<b>36,698,543</b>	<b>46,653,379</b>	<b>44,741,010</b>	<b>38,358,667</b>	<b>42,886,098</b>	<b>46,931,982</b>	-4%	22%
<u>Long Term Liabilities</u>									
Long Term Liabilities COVID-19	-	6,555,000	-	-	-	-	-	-	-
Bonds & Mortgages Payable	9,277,545	8,974,176	6,226,344	27,809,790	25,168,000	25,168,000	22,145,000	-9%	-12%
Capital Lease Obligations	-	-	2,595,565	3,229,412	2,793,000	3,419,000	3,183,000	6%	14%
Other Long-Term Debt	-	-	-	-	-	-	-	-	-
<b>Total Long Term Liabilities</b>	<b>9,277,545</b>	<b>8,974,176</b>	<b>8,821,909</b>	<b>31,039,202</b>	<b>27,961,000</b>	<b>28,587,000</b>	<b>25,328,000</b>	-8%	-9%
<b>Other Noncurrent Liabilities</b>	<b>16,168,095</b>	<b>14,764,483</b>	<b>5,347,484</b>	<b>2,401,399</b>	<b>3,255,258</b>	<b>2,536,241</b>	<b>2,596,974</b>	6%	-20%
<b>Total Liabilities</b>	<b>49,816,589</b>	<b>60,437,202</b>	<b>60,822,772</b>	<b>78,181,611</b>	<b>69,574,925</b>	<b>74,009,339</b>	<b>74,856,956</b>	-5%	8%
<b>Fund Balance</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Liabilities and Fund Balance</b>	<b>49,816,589</b>	<b>60,437,202</b>	<b>60,822,772</b>	<b>78,181,611</b>	<b>69,574,925</b>	<b>74,009,339</b>	<b>74,856,956</b>	-5%	8%
<b>Net Assets</b>	<b>29,859,859</b>	<b>21,857,390</b>	<b>29,946,561</b>	<b>38,330,899</b>	<b>48,383,615</b>	<b>45,996,310</b>	<b>63,948,978</b>	20%	32%
<b>YTD Change In Net Assets</b>	<b>5,996,356</b>	<b>8,089,171</b>	<b>8,383,759</b>	<b>7,665,986</b>	<b>1,584,509</b>	<b>17,952,668</b>	<b>12,908,926</b>	134%	715%
<b>Total Fund Balance</b>	<b>35,856,215</b>	<b>29,946,561</b>	<b>38,330,320</b>	<b>45,996,885</b>	<b>49,968,124</b>	<b>63,948,978</b>	<b>76,857,904</b>	39%	54%