

**Southwestern VT Medical Center  
Report 1  
Profit & Loss Statement**

	FY2022A	FY2023B	FY2023P	FY2024S	FY23 FY24 B \$	FY23 FY24 B %
<b>Gross Patient Care Revenue</b>	-	-	-	-	-	-
Inpatient	-	90,519,047	91,632,250	95,004,820	4,485,773	5.0%
Outpatient	433,654,824	364,554,940	320,712,876	344,863,342	(19,691,598)	-5.4%
Physician	-	-	45,816,126	63,084,118	63,084,118	-
Chronic Rehab	-	-	-	-	-	-
SNF/ECF	-	-	-	-	-	-
Swing Beds	-	-	-	-	-	-
<b>Total Gross Patient Care Revenue</b>	<b>433,654,824</b>	<b>455,073,987</b>	<b>458,161,252</b>	<b>502,952,280</b>	<b>47,878,293</b>	<b>10.5%</b>
<b>Net Revenue Deductions</b>	-	-	-	-	-	-
Disproportionate Share Payments	1,766,096	780,264	883,067	883,065	102,801	13.2%
Bad Debt Free Care	(6,945,867)	(10,150,000)	(9,516,547)	(10,150,000)	-	0.0%
Deductions from Revenue	(273,590,999)	(294,061,400)	(290,359,167)	(320,751,591)	(26,690,191)	9.1%
Graduate Medical Education	-	-	-	-	-	-
<b>Total Net Revenue Deductions</b>	<b>(278,770,770)</b>	<b>(303,431,136)</b>	<b>(298,992,647)</b>	<b>(330,018,526)</b>	<b>(26,587,390)</b>	<b>8.8%</b>
<b>Fixed Prospective Payments and Reserves</b>	-	-	-	-	-	-
Fixed Prospective Payments	-	-	-	-	-	-
Fixed Prospective Payments - Hospital	31,845,094	21,697,851	30,525,953	30,525,953	8,828,102	40.7%
Fixed Prospective Payments - Physician	-	7,765,754	-	-	(7,765,754)	-100.0%
Fixed Payments Adjustments & Reconciliations	-	7,765,754	-	-	(7,765,754)	-100.0%
<b>Total Fixed Prospective Payments</b>	<b>31,845,094</b>	<b>37,229,358</b>	<b>30,525,953</b>	<b>30,525,953</b>	<b>(6,703,405)</b>	<b>-18.0%</b>
<b>Reserves</b>	-	-	-	-	-	-
Reserves - Hospitals	-	-	-	-	-	-
Reserves - Physicians	-	-	-	-	-	-
Reserves Risk Adjustments & Reconciliations	-	-	-	-	-	-
<b>Total Reserves</b>	-	-	-	-	-	-
<b>Other Reform Payments</b>	-	-	-	-	-	-
Other Reform Payments-Hospitals	-	-	-	-	-	-
Other Reform Payments Physicians	-	-	-	-	-	-
<b>Total Other Reform Payments</b>	-	-	-	-	-	-
<b>Total Fixed Prospective Payments and Reserves</b>	<b>31,845,094</b>	<b>37,229,358</b>	<b>30,525,953</b>	<b>30,525,953</b>	<b>(6,703,405)</b>	<b>-18.0%</b>
<b>Total NPR + FPP</b>	<b>186,729,148</b>	<b>188,872,209</b>	<b>189,694,558</b>	<b>203,459,707</b>	<b>14,587,498</b>	<b>7.7%</b>
<b>Other Operating Revenue</b>	-	-	-	-	-	-
Community Foundation Revenue	-	-	-	-	-	-
Grant Income	2,575,943	1,843,964	1,821,914	1,653,923	(190,041)	-10.3%
Cafeteria & Parking	251,647	282,370	12,547	152,400	(129,970)	-46.0%
Employee Sales Pharmacy	-	32,500	36,026	32,500	-	0.0%
Employee Sales Med Surg Supplies	-	-	-	-	-	-
Sale of Services to Other Organizations	-	-	-	-	-	-
Physician Office and Other Rentals	-	10,400	10,560	10,400	-	0.0%
Meaningful Use	-	-	-	-	-	-
340B Retail Pharmacy Programs	2,389,544	3,100,000	3,769,330	5,400,000	2,300,000	74.2%
COVID-19 Stimulus and Other Grant Funding	-	-	-	-	-	-
Miscellaneous/Contract Income	-	-	-	-	-	-
Premium Revenue and Payer Incentives	-	-	-	-	-	-
Specialty Pharmacy	-	-	-	-	-	-
Outpatient Pharmacy Revenue	-	-	-	-	-	-
Reference Lab Revenue	-	-	-	-	-	-
Institutional Services Revenue	-	-	-	-	-	-
Reimbursed Expenses	-	-	-	-	-	-
Other	3,491,331	2,880,223	4,693,868	2,941,883	61,660	2.1%
<b>Total Other Operating Revenue</b>	<b>8,708,465</b>	<b>8,149,457</b>	<b>10,344,245</b>	<b>10,191,106</b>	<b>2,041,649</b>	<b>25.1%</b>
<b>Total Operating Revenue</b>	<b>195,437,613</b>	<b>197,021,666</b>	<b>200,038,803</b>	<b>213,650,813</b>	<b>16,629,147</b>	<b>8.4%</b>
<b>Operating Expense</b>	-	-	-	-	-	-
Salaries Non MD	59,320,960	62,269,494	62,208,977	65,698,909	3,429,415	5.5%
Fringe Benefits Non MD	15,797,832	17,019,291	18,427,903	19,098,304	2,079,013	12.2%
Physician Fees & Salaries	35,260,736	35,196,870	37,323,500	38,613,754	3,416,884	9.7%
Fringe Benefits MD	-	-	-	-	-	-
Health Care Provider Tax	10,868,481	11,123,170	11,233,013	11,680,361	557,191	5.0%
Depreciation Amortization	6,241,552	6,356,989	7,118,738	7,921,480	1,564,491	24.6%
Interest - Short Term	-	-	-	-	-	-
Interest - Long Term	767,602	599,354	1,450,762	1,675,340	1,075,986	179.5%
Other Operating Expense	67,519,882	63,551,970	67,200,155	66,903,340	3,351,370	5.3%
Bad Debt (pre 2012)	-	-	-	-	-	-
<b>Total Operating Expense</b>	<b>195,777,045</b>	<b>196,117,138</b>	<b>204,963,048</b>	<b>211,591,488</b>	<b>15,474,350</b>	<b>7.9%</b>
<b>Net Operating Income (Loss)</b>	<b>(339,432)</b>	<b>904,528</b>	<b>(4,924,245)</b>	<b>2,059,325</b>	<b>1,154,797</b>	<b>127.7%</b>
<b>Non-Operating Revenue</b>	-	-	-	-	-	-
General Contributions	370,840	300,000	300,000	300,000	-	0.0%
Transfers from (to) Related Organizations	8,190,829	-	21,495,085	10,002,768	10,002,768	-
Income from Investments	(1,702,334)	379,981	1,078,084	546,833	166,852	43.9%
Gain (Loss) from Sale of Investments	-	-	-	-	-	-
Income from Funded Depreciation	-	-	-	-	-	-
Income from Other Board Designated Funds	-	-	-	-	-	-
Net Income (Loss) on Rentals	-	-	-	-	-	-
All Other	1,146,084	-	3,744	-	-	-
<b>Total Non-Operating Revenue</b>	<b>8,005,419</b>	<b>679,981</b>	<b>22,876,913</b>	<b>10,849,601</b>	<b>10,169,620</b>	<b>1495.6%</b>
<b>Excess (Deficit) Of Revenue Over Expense</b>	<b>7,665,986</b>	<b>1,584,509</b>	<b>17,952,668</b>	<b>12,908,926</b>	<b>11,324,417</b>	<b>714.7%</b>
Operating Margin %	-0.17%	0.46%	-2.46%	0.96%	-	-
Total Margin %	3.92%	0.80%	8.97%	6.04%	-	-