

GARRETT REGIONAL MEDICAL CENTER

OAKLAND, MARYLAND

COMBINED FINANCIAL OPERATING STATEMENTS  
FOR THE PERIOD ENDING  
DECEMBER 31, 2022

January 27, 2023

Finance Committee Members  
Board of Governors  
Garrett Regional Medical Center  
Oakland, Maryland

### **Executive Summary**

Garrett Regional Medical Center incurred a net loss of \$13,463,161 which is an unfavorable variance of \$13,961,657 to the budgeted net income of \$498,496.

Total operating income for December is \$5,939,939 which is a \$281,174 unfavorable variance compared to the budget. This unfavorable variance is being driven by an increase in deductions from revenue.

Operating expenses for the month of December are 5,855,043 which are favorable to the budgeted amount of \$6,501,594. There are several areas contributing to this for which there will be more detail in the following pages.

Non-operating income is a negative \$17,392,040 which is \$17,486,017 unfavorable for the month compared to the budget of \$93,977. Negative non-operating income is a result of an inherent contribution adjustment of \$17,346,306 pursuant to an asset valuation as of July 1, 2022, a requirement of the transition to GRMC, Inc. and the West Virginia University Health System.

### **Patient Statistics**

The total acute care patient days for December are 434 compared to the budget of 540. The sub-acute patient days are 176 for December, which is unfavorable to the budget of 202 days.

Emergency Room visits of 1,352 for December are down compared to the budget of 1,388. Outpatient visits of 4,290 are down from the budget of 5,006.

Professional Emergency Physician Services December visits of 1,247 are down from the budget of 1,386.

Garrett Anesthesia Services December units of 2,400 are lower than the budget of 3,161.

Specialty Physicians visits of 1,835 are lower than the budget amount of 2,830.

### **Operating Revenue**

Gross patient revenue before deductions for the month of December is \$8,182,363, which is favorable by \$308,352 to the budget of \$7,874,011. The hospital is the majority contributor to this positive variance.

The contractual adjustments, charity care, and bad debt deductions from revenue are \$2,308,743 for the month compared to the budget of \$1,748,980 exhibiting an increase of \$559,763. The hospital is driving this unfavorable variance.

Garrett Regional Medical Center  
Oakland, Maryland  
January 27, 2023

Other operating income for December is \$66,319, which is unfavorable by \$29,763 to the budget of \$96,082. This unfavorable variance is driven by net assets released for operations.

### **Operating Expenses**

Operating expenses for the month of December are favorable to the budget by \$646,551. Highlights of December activity are as follows.

Salaries and wages of \$2,565,188 resulted in a favorable variance of \$335,565 compared to the budget of \$2,900,753. This favorable variance is mostly due to a decrease in regular pay compared to the budget. The change in reporting of physician salaries to another category and the use of PDO around the holiday is driving this favorable variance.

Physician salaries and wages of \$380,874 resulted in an unfavorable variance of \$291,441 compared to the budget of \$89,433. This category of expense was partially budgeted under salaries & wages. Therefore, it is offset by the favorable variance in salaries & wages.

Fringe benefits of \$586,252 resulted in a favorable variance of \$89,067 compared to the budget of \$675,319. Group health and non-payroll benefits were down for December.

Professional fees of \$403,283 resulted in an unfavorable variance of \$24,727 compared to the budget of \$378,556. Consulting and agency fees are contributing to the increase in expenses compared to the budget.

Medical/Surgical supplies are showing an unfavorable variance of \$8,310 based on actual spending of \$437,665 compared to the budget of \$429,355. General medical/surgical supplies are the primary contributor to this slightly unfavorable variance.

Drugs and IV solutions of \$433,847 resulted in a favorable variance of \$198,120 compared to the budget of \$631,967. This favorable variance is due to a decrease in hospital drug utilization during December.

Travel and registration of \$27,118 resulted in an unfavorable variance of \$8,091 compared to the budget of \$19,027. This unfavorable variance is due to more travel than anticipated in the budget.

Maintenance and repairs of \$189,287 resulted in a favorable variance of \$83,042 compared to the budget of \$272,329. This favorable variance is due to less repairs & maintenance expenses for the month of December compared to budget.

Licenses and taxes of \$17,589 resulted in a slight unfavorable variance of \$2,297 compared to the budget of \$15,295.

Utilities of \$108,644 compared to the budget of \$62,019 resulted in an unfavorable variance of \$46,625. Gas and internet utility costs are up compared to the budget for December.

Insurance of \$17,410 resulted in a favorable variance of \$31,268 compared to the budget of \$48,678. This favorable variance is due to a decrease in the Freestate premium for the fourth quarter of 2022.

Garrett Regional Medical Center  
Oakland, Maryland  
January 27, 2023

Other expenses of \$601,970 compared to the budget of \$523,780 resulted in an unfavorable variance of \$78,190. Lab reagent costs are driving the increase in expense for December.

The depreciation and amortization expense of negative \$15,465 compared to the budget of \$373,990 resulted in a favorable variance of \$389,455. A retroactive adjustment to depreciation for the five-month period July through November 2022 due to the asset valuation referenced above is causing this decrease in expense.

Interest expense is \$33,769 for December resulted in a slight favorable variance of \$428 compared to the budget of \$34,197.

JOA/Physician support services of \$67,611 resulted in an unfavorable variance of \$20,715 compared to the budget of \$46,896. This unfavorable variance is due to an increase in the subsidy fees associated with urology and oncology.

### **Net Assets Released from Restrictions**

There was \$91,500 in assets released from restrictions for property, plant and equipment acquisition for the six month period ended December 2022. Contributions collected through our Foundation fundraising efforts resulted in the following release of restrictions: New wing project \$4,000; Cancer Care Center \$22,400; Behavioral Health \$24,900; \$40,000 for CT Scan purchase; and \$200 for Leighton Legacy.

### **Cash**

Cash and cash equivalents for December are \$26,017,367. This equates to 135 days on hand, which decrease of 3 days from November. This decrease is driven by unfavorable operations for the month as well as a contribution to our pension fund for the quarter ending in December.

### **Note**

Effective December 2022, Foundation is no longer classified as non-operating expense. In working to align our financial classification of expenses with WVU Medicine, Foundation was moved into operating expenses. In addition, a few other expenses were moved as well including worker's comp insurance to fringe benefits, intercompany wages from purchased services to salaries and wages, and non-medical supplies to other expense. This can increase the difficulty of comparing expenses to prior months. However, the year-to-date amounts in the attached financial statements are reflective of these changes.

**GARRETT REGIONAL MEDICAL CENTER  
COMBINED STATEMENT OF OPERATIONS  
DEC 2022**

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
				PATIENT SERVICE REVENUE				
\$ 8,182,363	\$ 7,874,011	\$ 308,352	\$ 7,136,451	GROSS PATIENT REVENUE	\$ 47,634,559	\$ 48,734,635	\$ (1,100,076)	\$ 44,783,984
				DEDUCTIONS FROM REVENUE				
896,030	661,834	(234,196)	645,315	MEDICARE	4,793,556	4,751,255	(42,301)	4,241,886
412,497	270,727	(141,770)	240,491	MEDICAID	2,278,857	1,960,436	(318,421)	1,717,498
172,470	140,959	(31,511)	131,914	BLUE CROSS	1,055,832	934,582	(121,250)	853,199
159,644	209,037	49,393	170,048	COMMERCIAL	1,057,295	1,385,827	328,533	1,199,747
165,119	65,107	(100,012)	(204,691)	OTHER (UNCOMPENSATED CARE)	214,754	390,645	175,891	140,599
545,144	220,349	(324,795)	313,439	CHARITY CARE	2,169,657	1,763,997	(405,660)	1,655,556
964	1,996	1,032	3,674	ADMINISTRATIVE POLICY	9,969	13,545	3,577	8,781
(43,124)	178,971	222,095	212,146	BAD DEBT NET OF RECOVERIES	591,687	1,398,810	807,123	1,170,899
\$ 2,308,743	\$ 1,748,980	\$ (559,763)	\$ 1,512,336	TOTAL DEDUCTIONS FROM REVENUE	\$ 12,171,605	\$ 12,599,097	\$ 427,492	\$ 10,988,164
\$ 5,873,620	\$ 6,125,031	\$ (251,411)	\$ 5,624,115	NET PATIENT REVENUE	\$ 35,462,954	\$ 36,135,538	\$ (672,584)	\$ 33,795,820
66,319	96,082	(29,763)	1,060,685	OTHER OPERATING INCOME	975,522	446,537	528,985	1,398,642
5,939,939	6,221,113	(281,174)	6,684,800	TOTAL OPERATING INCOME	36,438,476	36,582,075	(143,599)	35,194,462
				OPERATING EXPENSES				
2,565,188	2,900,753	335,565	2,720,299	SALARIES AND WAGES	16,818,567	17,485,805	667,238	15,309,124
380,874	89,433	(291,441)	205,723	PHYSICIAN SALARIES & WAGES	1,306,270	634,564	(671,706)	1,315,943
586,252	675,319	89,067	653,708	FRINGE BENEFITS	4,167,923	4,334,459	166,536	4,126,365
403,283	378,556	(24,727)	691,772	PROFESSIONAL FEES	2,754,136	2,464,246	(289,890)	3,549,603
437,665	429,355	(8,310)	422,258	MEDICAL/SURGICAL SUPPLIES	2,500,309	2,648,988	148,679	2,601,742
433,847	631,967	198,120	657,009	DRUGS & IV SOLUTIONS	2,781,339	2,940,830	159,491	3,048,597
27,118	19,027	(8,091)	12,859	TRAVEL & REGISTRATION	96,700	114,175	17,475	89,631
189,287	272,329	83,042	210,292	MAINTENANCE & REPAIRS	1,190,313	1,473,923	283,610	1,196,445
17,589	15,295	(2,294)	9,196	LICENSES & TAXES	70,073	91,774	21,701	83,501
108,644	62,019	(46,625)	56,134	UTILITIES	443,682	513,912	70,230	432,339
\$ 17,410	\$ 48,678	\$ 31,268	\$ 41,963	INSURANCE	\$ 206,735	\$ 292,072	\$ 85,337	\$ 255,753
601,970	523,780	(78,190)	522,926	OTHER EXPENSES	2,571,034	2,448,534	(122,500)	2,426,677
(15,465)	373,990	389,455	372,182	DEPRECIATION & AMORTIZATION	1,786,423	2,258,011	471,588	2,263,385
33,769	34,197	428	33,067	INTEREST	221,244	207,599	(13,645)	211,194
67,611	46,896	(20,715)	64,017	JOA/PHYSICIAN SUPP SRVS	344,065	281,376	(62,689)	320,482
\$ 5,855,043	\$ 6,501,594	\$ 646,551	\$ 6,673,403	TOTAL OPERATING EXPENSES	\$ 37,258,812	\$ 38,190,268	\$ 931,456	\$ 37,230,779
(17,392,040)	93,977	(17,486,017)	126,170	NON-OPERATING INCOME	(16,944,755)	405,983	(17,350,738)	228,802
91,500	685,000	(593,500)	0	NA RELEASED FROM REST-FOR PP&E	91,500	685,000	(593,500)	0
3,752,483	0	3,752,483	0	EXC OF PEN LIAB OVR UNREC PSC	3,752,483	0	3,752,483	0
(13,463,161)	498,496	(13,961,657)	137,567	NET INCOME (LOSS)	(13,921,109)	(517,210)	(13,403,899)	(1,807,515)
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**GARRETT REGIONAL MEDICAL CENTER  
STATEMENT OF REVENUE  
DEC 2022**

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL	YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
ROUTINE SERVICES							
\$ 666,285	\$ 512,702	\$ 153,583	\$ 481,958	\$ 3,138,418	\$ 2,972,957	\$ 165,461	\$ 3,086,355
0	7,549	(7,549)	9,968	10,285	12,581	(2,296)	14,768
116,698	93,369	23,329	62,496	715,132	809,200	(94,068)	552,137
115,076	254,846	(139,770)	239,994	839,334	1,245,380	(406,046)	1,193,107
74,797	48,352	26,445	38,255	424,542	403,977	20,565	347,669
56,320	64,629	(8,309)	64,320	322,240	374,976	(52,736)	371,840
\$ 1,029,175	\$ 981,447	\$ 47,728	\$ 896,991	\$ 5,449,950	\$ 5,819,071	\$ (369,121)	\$ 5,565,876
ANCILLARY SERVICES							
\$ 553,966	\$ 516,716	\$ 37,250	\$ 399,100	\$ 3,332,229	\$ 3,171,028	\$ 161,201	\$ 2,609,340
242,468	331,865	(89,397)	391,170	1,748,736	1,971,666	(222,930)	2,003,823
543,708	208,430	335,278	331,380	2,197,802	1,273,740	924,062	1,542,104
5,316	1	5,315	8,415	5,316	4	5,312	18,460
192,192	130,327	61,865	97,185	1,155,180	1,267,819	(112,639)	959,741
687,761	861,626	(173,865)	624,445	4,820,106	5,150,173	(330,067)	4,682,567
211,035	208,467	2,568	138,704	1,308,948	1,355,038	(46,090)	1,099,785
13,775	5,224	8,551	4,192	114,872	32,802	82,070	20,007
1,389	12,037	(10,648)	7,484	38,396	71,950	(33,554)	51,417
633,538	555,150	78,388	511,597	3,334,112	3,671,570	(337,458)	3,384,514
727,966	707,786	20,180	612,707	3,601,374	4,653,827	(1,052,453)	4,033,860
690,636	752,881	(62,245)	819,265	4,709,874	4,488,423	221,451	4,845,654
57,257	51,984	5,273	36,942	325,968	320,709	5,259	232,624
13,763	6,049	7,714	9,648	84,734	36,292	48,442	54,342
615,610	470,968	144,642	321,431	3,490,932	2,740,081	750,851	1,944,068
84,577	88,022	(3,445)	90,579	664,798	542,933	121,865	566,816
16,256	5,795	10,461	12,600	47,589	34,769	12,820	40,567
11,444	80,924	(69,480)	18,170	57,222	485,544	(428,322)	29,072
58,005	84,125	(26,120)	49,801	450,143	531,498	(81,356)	319,113
216,358	140,127	76,231	127,530	818,075	704,374	113,701	703,705
36,854	41,243	(4,389)	93,349	335,586	256,976	78,610	555,521
6,374	1,082	5,292	8,415	37,137	6,492	30,645	30,508
166,025	130,549	35,476	93,081	893,414	811,296	82,118	681,242
95,526	65,686	29,840	74,382	448,033	381,105	66,928	419,772
2,922	2,924	(2)	2,527	17,858	17,464	394	13,281
0	115	(115)	0	0	692	(692)	0
167,257	75,309	91,948	56,610	682,761	462,241	220,520	397,105
0	202	(202)	729	324	1,215	(891)	1,620
0	21	(21)	30	210	126	84	150
0	73	(73)	0	87	409	(322)	194
0	61	(61)	52	0	363	(363)	477
46,173	61,543	(15,370)	51,443	249,195	329,867	(80,672)	311,083
712	1,001	(289)	1,213	4,730	6,005	(1,275)	6,217
342	1,244	(902)	1,196	10,930	7,465	3,465	8,002
\$ 6,099,202	\$ 5,599,557	\$ 499,645	\$ 4,995,370	\$ 34,986,669	\$ 34,785,956	\$ 200,713	\$ 31,566,749
\$ 7,128,377	\$ 6,581,004	\$ 547,373	\$ 5,892,361	\$ 40,436,619	\$ 40,605,027	\$ (168,408)	\$ 37,132,625

GARRETT REGIONAL MEDICAL CENTER  
 STATEMENT OF REVENUE  
 DEC 2022

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
SUBSIDIARY REVENUE								
266,270	347,388	(81,118)	331,412	GAS ANESTHESIOLOGY REVEN	2,093,008	2,351,062	(258,054)	2,142,261
357,027	383,991	(26,964)	343,500	PEP E.R. PHYSICIANS REV	2,224,226	2,354,921	(130,695)	2,312,654
55,891	70,832	(14,941)	78,430	SPE HOPITALISTS	322,318	425,000	(102,682)	414,519
85,384	109,566	(24,182)	96,520	SPE GYNECOLOGY REVENUE	621,661	718,749	(97,088)	637,716
29,460	31,875	(2,415)	32,715	SPE WOLFE ACRES PRIM CAR	181,540	191,250	(9,711)	174,482
76,343	105,999	(29,656)	120,219	SPE URGENT CARE REVENUE	473,768	635,999	(162,231)	701,335
187	6,466	(6,279)	0	SPE SPGC CARDIOLOGY REV	3,364	38,797	(35,433)	0
14,978	12,747	2,231	8,880	SPE PULMONOLOGY CL REVEN	78,200	76,491	1,709	55,030
0	0	0	164	SPE GARRETT COLLEGE CL R	682	0	682	576
10,438	12,500	(2,062)	7,240	SPE MILLER PHYSICIAN REV	55,097	75,000	(19,903)	52,070
5,861	8,665	(2,804)	18,961	SPE DR. KAISER PHY SVS	46,958	52,000	(5,042)	53,758
17,185	25,204	(8,019)	20,514	SPE CRNP PROF SVS REVENU	135,597	151,226	(15,629)	150,990
45,062	47,976	(2,914)	50,659	SPE SPGC PAIN CLINIC REV	321,234	287,863	33,371	235,657
25,806	43,964	(18,158)	47,081	SPE PHY GENERAL SURGERY	229,541	256,250	(26,709)	253,462
64,094	85,834	(21,740)	87,795	SPE HEALTH & WELLNESS	410,744	515,000	(104,256)	466,850
<u>\$ 1,053,986</u>	<u>\$ 1,293,007</u>	<u>\$ (239,021)</u>	<u>\$ 1,244,090</u>	TOTAL SUBSIDIARY REVENUE	<u>\$ 7,197,939</u>	<u>\$ 8,129,608</u>	<u>\$ (931,669)</u>	<u>\$ 7,651,358</u>
<u>\$ 8,182,363</u>	<u>\$ 7,874,011</u>	<u>\$ 308,352</u>	<u>\$ 7,136,451</u>	TOTAL COMBINED REVENUE	<u>\$ 47,634,559</u>	<u>\$ 48,734,635</u>	<u>\$ (1,100,076)</u>	<u>\$ 44,783,984</u>

GARRETT REGIONAL MEDICAL CENTER  
 COMBINED DEDUCTIONS FROM REVENUE  
 DEC 2022

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL	YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
DEDUCTIONS FROM REVENUE							
\$ 678,026	\$ 362,487	\$ (315,539)	\$ 358,319	\$ 2,965,522	\$ 2,848,419	\$ (117,103)	\$ 2,388,593
272,940	135,173	(137,767)	113,771	1,498,981	1,105,039	(393,942)	913,715
49,224	27,483	(21,741)	2,600	325,221	217,406	(107,815)	129,600
46,174	41,652	(4,522)	40,049	316,400	336,534	20,134	320,608
165,119	65,107	(100,012)	(204,691)	214,754	390,645	175,891	140,599
523,273	194,806	(328,467)	285,867	2,037,299	1,607,392	(429,907)	1,496,089
(44)	557	601	628	3,765	4,592	827	1,359
(56,749)	139,698	196,447	160,010	462,392	1,148,767	686,375	899,362
\$ 1,677,962	\$ 966,963	\$ (710,999)	\$ 756,553	\$ 7,824,334	\$ 7,658,794	\$ (165,540)	\$ 6,289,924
GARRETT ANESTHESIA SERVICES							
\$ 45,270	\$ 123,362	\$ 78,092	\$ 124,834	\$ 751,895	\$ 834,886	\$ 82,991	\$ 793,269
69,019	37,377	(31,642)	21,866	196,252	252,960	56,708	227,193
32,431	34,754	2,323	36,671	215,975	235,207	19,233	201,153
32,048	39,736	7,688	26,024	241,271	268,924	27,653	236,214
(2)	97	99	0	2,948	656	(2,292)	0
0	291	291	1,842	(327)	1,972	2,299	2,858
(1,557)	15,109	16,666	18,349	18,824	102,258	83,434	97,535
\$ 177,209	\$ 250,726	\$ 73,517	\$ 229,586	\$ 1,426,838	\$ 1,696,863	\$ 270,025	\$ 1,558,222
PROFESSIONAL EMERGENCY PHYSICIAN SERVI							
\$ 95,614	\$ 97,813	\$ 2,199	\$ 83,124	\$ 582,181	\$ 599,866	\$ 17,685	\$ 600,980
55,261	55,602	341	54,577	332,896	340,992	8,096	322,072
28,541	32,236	3,695	30,977	182,698	197,693	14,995	189,479
23,145	29,294	6,149	20,318	141,939	179,649	37,710	181,113
19,913	20,949	1,036	20,015	107,381	128,479	21,098	128,423
274	103	(171)	373	389	636	247	541
9,676	17,846	8,170	19,444	96,857	109,442	12,585	109,421
\$ 232,425	\$ 253,843	\$ 21,419	\$ 228,828	\$ 1,444,341	\$ 1,556,757	\$ 112,416	\$ 1,532,028
SPECIALTY PHYSICIANS OF GARRETT COUNTY							
\$ 77,120	\$ 78,172	\$ 1,052	\$ 79,037	\$ 493,958	\$ 468,084	\$ (25,874)	\$ 459,044
15,277	42,575	27,298	50,277	250,728	261,445	10,717	254,518
62,274	46,486	(15,788)	61,666	331,938	284,276	(47,662)	332,967
58,277	98,355	40,078	83,657	357,685	600,720	243,035	461,812
734	1,045	311	831	6,115	6,345	230	4,079
1,960	4,497	2,537	7,558	22,028	27,470	5,442	31,044
5,506	6,318	812	14,344	13,614	38,343	24,730	64,581
\$ 221,148	\$ 277,448	\$ 56,301	\$ 297,369	\$ 1,476,066	\$ 1,686,683	\$ 210,617	\$ 1,608,046
\$ 2,308,743	\$ 1,748,980	\$ (559,763)	\$ 1,512,336	\$ 12,171,579	\$ 12,599,097	\$ 427,518	\$ 10,988,220
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GARRETT REGIONAL MEDICAL CENTER COMBINED OTHER OPERATING REVENUE DEC 2022								
CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
GARRETT REGIONAL MEDICAL CENTER								
\$ 16,011	\$ 15,196	\$ 815	\$ 15,557	CAFETERIA SALES	\$ 80,611	\$ 73,776	\$ 6,835	\$ 75,529
926	176	750	88	ABSTRACT MEDICAL RECORD SALES	2,442	1,055	1,387	930
652	270	382	320	CASH DISCOUNTS ON PURCHASES	3,640	1,619	2,021	1,980
13,742	16,247	(2,505)	17,259	GIFT SHOP REVENUE	75,142	70,709	4,433	77,551
27,627	4,377	23,250	3,177	GRANT REVENUE	712,099	26,263	685,836	60,766
9,056	10,056	(1,000)	9,056	OFFICE/BUILDING RENTAL	55,336	56,336	(1,000)	55,336
8,211	15,505	(7,294)	926,694	OTHER OPERATING REVENUE	21,638	76,600	(54,962)	939,777
0	0	0	0	SUPPORT SERVICES	0	1,200	(1,200)	0
(12,861)	8,078	(20,939)	1,720	NA RELEASED RESTR-FOR OPERAT	(4,430)	16,380	(20,810)	10,022
<u>\$ 63,364</u>	<u>\$ 69,905</u>	<u>\$ (6,541)</u>	<u>\$ 973,870</u>	TOTAL OTHER OPERATING REVENUE - GRMC	<u>\$ 946,477</u>	<u>\$ 323,938</u>	<u>\$ 622,539</u>	<u>\$ 1,221,891</u>
GARRETT ANESTHESIA SERVICES								
<u>570</u>	<u>0</u>	<u>570</u>	<u>6,613</u>	OTHER OPERATING REVENUE	<u>570</u>	<u>0</u>	<u>570</u>	<u>6,613</u>
<u>\$ 570</u>	<u>\$ 0</u>	<u>\$ 570</u>	<u>\$ 6,613</u>	TOTAL OTHER OPERATING REVENUE - GAS	<u>\$ 570</u>	<u>\$ 0</u>	<u>\$ 570</u>	<u>\$ 6,613</u>
PROFESSIONAL EMERGENCY PHYSICIAN SERVI								
<u>(218)</u>	<u>0</u>	<u>(218)</u>	<u>1,900</u>	OTHER OPERATING REVENUE	<u>(189)</u>	<u>0</u>	<u>(189)</u>	<u>1,991</u>
<u>\$ (218)</u>	<u>\$ 0</u>	<u>\$ (218)</u>	<u>\$ 1,900</u>	TOTAL OTHER OPERATING REVENUE - PEPS	<u>\$ (189)</u>	<u>\$ 0</u>	<u>\$ (189)</u>	<u>\$ 1,991</u>
SPECIALTY PHYSICIANS OF GARRETT COUNTY								
46	0	46	12	CASH DISCOUNTS ON PURCHASES	91	0	91	124
2,557	26,177	(23,620)	78,290	OTHER OPERATING REVENUE	28,572	122,599	(94,027)	168,023
<u>\$ 2,603</u>	<u>\$ 26,177</u>	<u>\$ (23,574)</u>	<u>\$ 78,302</u>	TOTAL OTHER OPERATING REVENUE - SPGC	<u>\$ 28,663</u>	<u>\$ 122,599</u>	<u>\$ (93,936)</u>	<u>\$ 168,147</u>
<u>\$ 66,319</u>	<u>\$ 96,082</u>	<u>\$ (29,763)</u>	<u>\$ 1,060,685</u>	TOTAL COMBINED OTHER OPERATING REVENUE	<u>\$ 975,522</u>	<u>\$ 446,537</u>	<u>\$ 528,985</u>	<u>\$ 1,398,642</u>
=====	=====	=====	=====		=====	=====	=====	=====

**GARRETT REGIONAL MEDICAL CENTER  
 COMBINED STATEMENT OF OPERATING EXPENSES  
 DEC 2022**

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
GARRETT REGIONAL MEDICAL CENTER								
\$ 2,105,040	\$ 2,116,921	\$ 11,881	\$ 1,960,398	SALARIES AND WAGES	\$ 12,842,084	\$ 12,754,418	\$ (87,666)	\$ 11,340,197
491,668	537,347	45,679	548,482	FRINGE BENEFITS	3,340,549	3,421,953	81,404	3,404,179
864,191	1,053,464	189,273	1,070,988	SUPPLIES	5,210,976	5,493,241	282,265	5,571,380
107,257	62,019	(45,238)	56,134	UTILITIES	438,701	509,712	71,011	428,192
529,299	675,976	146,677	965,485	PURCHASED SERVICES	3,935,916	4,051,994	116,078	4,952,533
574,990	514,812	(60,178)	495,865	OTHER OPERATING EXPENSES	2,440,114	2,379,823	(60,291)	2,293,604
(23,463)	370,249	393,712	366,979	DEPRECIATION	1,758,010	2,234,470	476,460	2,231,814
417	194	(223)	313	AMORTIZATION	2,500	1,167	(1,333)	1,877
33,662	34,197	536	33,067	INTEREST	220,398	207,599	(12,799)	211,116
<u>\$ 4,683,059</u>	<u>\$ 5,365,179</u>	<u>\$ 682,120</u>	<u>\$ 5,497,709</u>	TOTAL OPERATING EXPENSES - GRMC	<u>\$ 30,189,248</u>	<u>\$ 31,054,377</u>	<u>\$ 865,129</u>	<u>\$ 30,434,893</u>
GARRETT ANESTHESIA SERVICES								
\$ 174,623	\$ 168,680	\$ (5,943)	\$ 104,723	SALARIES AND WAGES	\$ 1,012,532	\$ 1,067,907	\$ 55,376	\$ 790,227
5,536	24,535	19,000	14,193	FRINGE BENEFITS	68,595	136,025	67,430	73,928
0	0	0	0	UTILITIES	160	500	340	538
139,957	59,664	(80,293)	112,958	PURCHASED SERVICES	772,056	547,410	(224,646)	898,091
17,695	16,007	(1,688)	15,754	OTHER OPERATING EXPENSES	101,389	96,050	(5,339)	122,417
<u>\$ 337,811</u>	<u>\$ 268,886</u>	<u>\$ (68,925)</u>	<u>\$ 247,628</u>	TOTAL OPERATING EXPENSE - GAS	<u>\$ 1,954,731</u>	<u>\$ 1,847,892</u>	<u>\$ (106,839)</u>	<u>\$ 1,885,201</u>
PROFESSIONAL EMERGENCY PHYSICIAN SERVI								
\$ 187,459	\$ 148,434	\$ (39,025)	\$ 235,338	SALARIES AND WAGES	\$ 939,868	\$ 890,035	\$ (49,833)	\$ 994,814
8,134	20,895	12,761	16,663	FRINGE BENEFITS	79,176	125,372	46,196	80,943
0	0	0	0	UTILITIES	0	400	400	0
65,119	75,889	10,770	71,281	PURCHASED SERVICES	432,419	354,420	(77,999)	395,867
8,273	3,333	(4,940)	7,836	OTHER OPERATING EXPENSES	25,405	20,000	(5,405)	23,074
<u>\$ 268,986</u>	<u>\$ 248,551</u>	<u>\$ (20,435)</u>	<u>\$ 331,119</u>	TOTAL OPERATING EXPENSE - PEPS	<u>\$ 1,476,868</u>	<u>\$ 1,390,227</u>	<u>\$ (86,641)</u>	<u>\$ 1,494,697</u>
SPECIALTY PHYSICIANS OF GARRETT COUNTY								
410,470	466,718	56,248	419,840	SALARIES AND WAGES	2,623,052	2,773,445	150,393	2,183,886
60,279	71,906	11,627	56,324	FRINGE BENEFITS	533,325	527,287	(6,038)	459,038
7,321	7,858	537	8,280	SUPPLIES	70,676	96,577	25,901	78,956
1,387	0	(1,387)	0	UTILITIES	4,821	3,300	(1,521)	3,609
32,321	44,999	12,678	82,089	PURCHASED SERVICES	208,437	316,179	107,742	500,012
45,719	23,950	(21,769)	25,525	OTHER OPERATING EXPENSES	170,896	158,610	(12,286)	160,715
7,581	3,547	(4,034)	4,890	DEPRECIATION	25,912	22,374	(3,538)	29,694
108	0	(108)	0	INTEREST	847	0	(847)	79
<u>\$ 565,187</u>	<u>\$ 618,978</u>	<u>\$ 53,791</u>	<u>\$ 596,948</u>	TOTAL OPERATING EXPENSE - SPGC	<u>\$ 3,637,965</u>	<u>\$ 3,897,772</u>	<u>\$ 259,807</u>	<u>\$ 3,415,988</u>
<u>\$ 5,855,043</u>	<u>\$ 6,501,594</u>	<u>\$ 646,551</u>	<u>\$ 6,673,403</u>	TOTAL COMBINED OPERATING EXPENSE	<u>\$ 37,258,812</u>	<u>\$ 38,190,268</u>	<u>\$ 931,456</u>	<u>\$ 37,230,779</u>

GARRETT REGIONAL MEDICAL CENTER  
 COMBINED NON-OPERATING REVENUE AND EXPENSE  
 DEC 2022

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
				GARRETT REGIONAL MEDICAL CENTER				
\$ 301	\$ 388	\$ (87)	\$ 8	0408 MEDICARE INTEREST	\$ 8,488	\$ 2,330	\$ 6,158	\$ 657
42,968	2,000	40,968	(3,297)	0901 UNRESTRICTED INVESTMENT INC	123,225	12,000	111,225	23,467
9	3	6	3	0902 INTEREST INCOME GIFT SHOP	28	18	10	17
0	0	0	(80,261)	0903 GAIN (LOSS) ON SALE OF ASSETS	0	0	0	(80,261)
596	595	1	1,085	0905 INTEREST INCOME PHYSICIANS	8,771	15,657	(6,886)	24,100
(17,346,306)	0	(17,346,306)	0	0908 OTHER NON-OPERATING INCOME	(17,346,306)	0	(17,346,306)	0
39,262	12,697	26,565	41,253	0911 FDN-EARNINGS ON INVESTMENTS	106,744	76,181	30,563	95,814
0	1	(1)	1	0912 FDN-INTEREST INCOME	0	5	(5)	4
30,586	6,622	23,964	74,783	0913 FND-REALIZED G/L ON INVEST SAL	9,913	39,730	(29,817)	238,002
64,974	35,251	29,723	28,990	0914 FND-CONTRIBUTION INCOME	157,024	41,544	115,480	34,165
(22,180)	(5,247)	(16,933)	0	0919 EQUITY OAKLAND MRI CENTER	(51,708)	(31,482)	(20,226)	(9,055)
(307,288)	0	(307,288)	82,603	0930 TRADING SECURITIES	(65,971)	0	(65,971)	15,707
105,039	41,667	63,372	(19,000)	0940 OTHER PENSION EXPENSE/REVENUE	105,039	250,000	(144,961)	(114,000)
\$ (17,392,040)	\$ 93,977	\$ (17,486,017)	\$ 126,168	TOTAL NON-OPERATING REVENUE	\$ (16,944,755)	\$ 405,983	\$ (17,350,738)	\$ 228,616
				PROFESSIONAL EMERGENCY PHYSICIAN SERVI				
0	0	0	2	0901 UNRESTRICTED INVESTMENT INC	0	0	0	186
\$ 0	\$ 0	\$ 0	\$ 2	TOTAL NON-OPERATING REVENUE - PEPS	\$ 0	\$ 0	\$ 0	\$ 186
(17,392,040)	93,977	(17,486,017)	126,170	TOTAL COMBINED NON-OPERATING REVENUE	(16,944,755)	405,983	(17,350,738)	228,802
=====	=====	=====	=====		=====	=====	=====	=====

**GARRETT REGIONAL MEDICAL CENTER  
COMBINED BALANCE SHEET  
DEC 2022**

	CURRENT YEAR DEC 2022	PRIOR YR END JUN 2022
ASSETS		
CURRENT ASSETS:		
CASH	\$ 10,355,751	\$ 20,914,666
INVESTMENTS	7,674,203	1,696,065
PATIENT ACCTS. RECEIVABLE, NET	10,894,038	8,529,088
ACCOUNTS RECEIVABLE OTHER	1,472,441	4,134,917
ACCOUNTS RECEIVABLE-AFFILIATES	9,056	27,168
ST ASSETS LIMITED TO USE-DONOR	57,804	49,255
INVENTORIES	1,868,635	1,978,334
PREPAID EXPENSE	800,782	907,150
TOTAL CURRENT ASSETS	\$ 33,132,710	\$ 38,236,642
INTANGIBLE ASSETS		
PROPERTY, PLANT, & EQUIPMENT	\$ 300,000	\$ 0
RIGHT OF USE ASSET	19,448,940	35,785,810
LONG-TERM INVESTMENTS	240,068	161,268
INVESTMENT IN AFFILIATES	7,987,413	7,936,727
LT ASSETS LIMITED TO USE-DONOR	247,826	299,534
LONG TERM OTHER RECEIVABLES	153,671	133,371
UNAMORTIZED BOND ISSUE COSTS	587,162	590,138
TOTAL ASSETS	72,500	75,000
	\$ 62,170,289	\$ 83,218,489
	=====	=====
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
ACCOUNTS PAYABLE	\$ 1,542,922	\$ 1,343,969
ACCOUNTS PAYABLE - AFFILIATES	135,483	0
ACCRUED SALARIES & WAGES	3,162,340	3,445,921
ACCRUED BOND INTEREST PAYABLE	0	8,142
ADVANCES FROM THIRD PARTIES	532,239	2,898,046
CURRENT PORTION LONG TERM DEBT	906,888	915,580
OTHER CURRENT LIABILITIES	3,039,816	2,912,698
TOTAL CURRENT LIABILITIES	\$ 9,319,687	\$ 11,524,357
OTHER LONG TERM LIABILITIES	1,483,583	1,390,775
ADD'L MIN PENSION LIABILITY	9,091,306	14,274,537
LONG TERM DEBT	11,666,667	11,666,667
TOTAL LONG TERM LIABILITIES	22,241,556	27,331,979
TOTAL LIABILITIES	\$ 31,561,243	\$ 38,856,336
NET ASSETS:		
UNRESTRICTED	29,692,852	43,613,961
UNRESTRICTED-FOUNDATION DESIGNATED	58,263	58,263
TEMPORARILY RESTRICTED	819,921	651,919
PERMANENTLY RESTRICTED	38,011	38,011

**GARRETT REGIONAL MEDICAL CENTER  
COMBINED BALANCE SHEET  
DEC 2022**

	<b>CURRENT YEAR DEC 2022</b>	<b>PRIOR YR END JUN 2022</b>
TOTAL NET ASSETS	\$ 30,609,046	\$ 44,362,153
TOTAL LIABILITIES & NET ASSETS	\$ 62,170,289 =====	\$ 83,218,489 =====

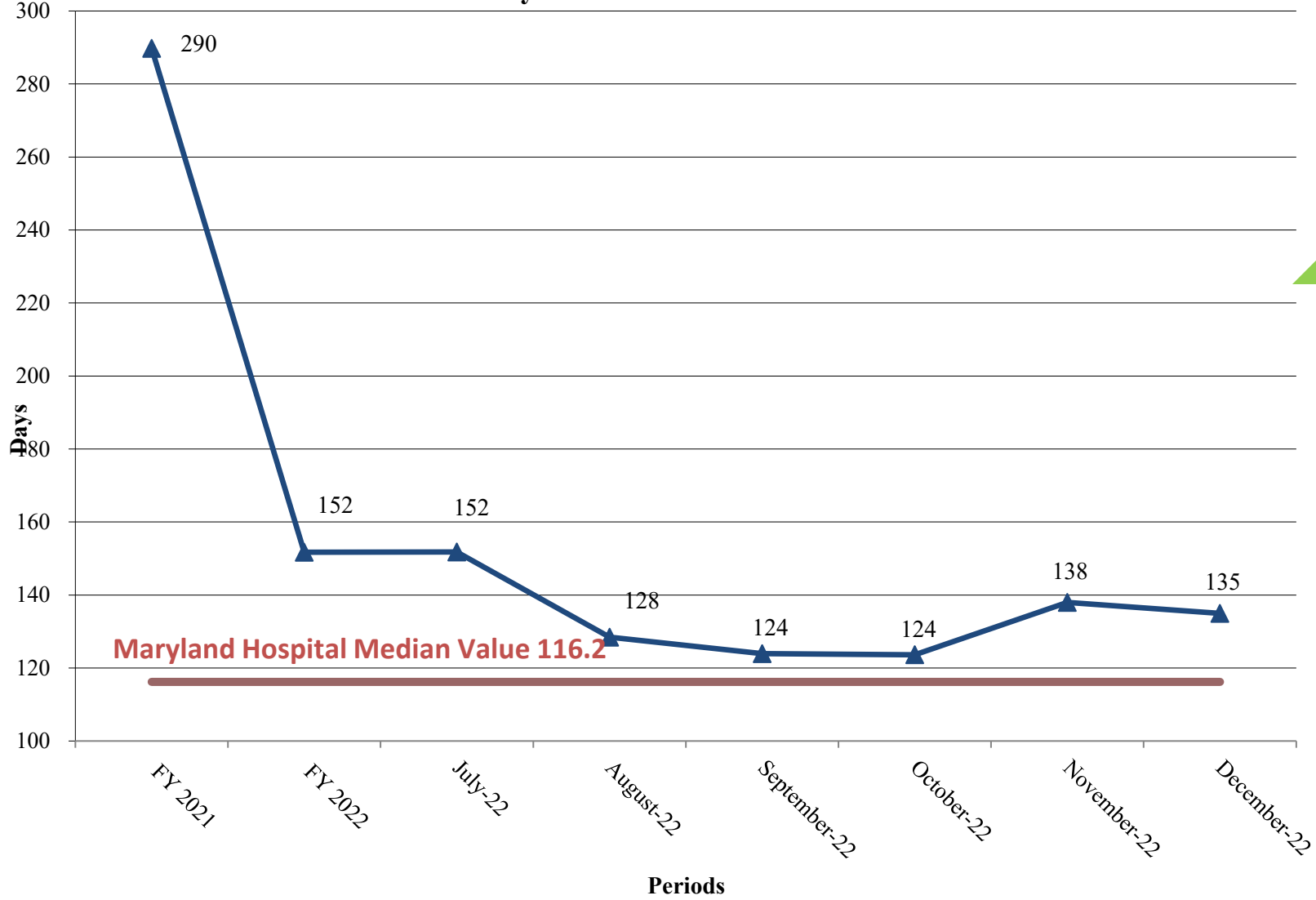
GARRETT REGIONAL MEDICAL CENTER  
 COMBINED STATEMENT OF CHANGES IN NET ASSETS  
 FOR THE PERIOD ENDING DECEMBER 31, 2022

	<u>Unrestricted Net Assets</u>	<u>Temporarily Restricted Net Assets</u>	<u>Permanently Restricted Net Assets</u>	<u>Total Net Assets</u>
Balance at June 30, 2022	\$ 43,672,224	\$ 651,919	\$ 38,011	\$ 44,362,154
Change in unrestricted Net Assets	(13,921,109)			(13,921,109)
Transfer to GCMH Investment	(2,500,000)			(2,500,000)
Inherent Contribution - WVU	2,500,000			2,500,000
Contributions		418,193	-	418,193
Net Assets released from restrictions in satisfaction of donor requirements		(250,190)		(250,190)
Change in Net Assets	<u>\$ (13,921,109)</u>	<u>\$ 168,003</u>	<u>\$ -</u>	<u>\$ (13,753,106)</u>
Balance at December 31, 2022	<u>\$ 29,751,115</u>	<u>\$ 819,922</u>	<u>\$ 38,011</u>	<u>\$ 30,609,048</u>

GARRETT REGIONAL MEDICAL CENTER  
COMBINED STATEMENT OF CASH FLOWS  
FOR THE PERIOD ENDING DECEMBER 31, 2022

	DECEMBER 31, 2022	YTD 6 mos ended 12/31/22
<b>Cash Flows From Operating Activities:</b>		
Changes in Net Assets	\$ (11,055,255)	\$ (13,753,106)
Adjustments to reconcile changes in net assets to net cash provided (used) by operating activities		
Inherent contribution - WVUH	17,346,306	17,346,306
Change in net unrealized gains on investments	-	-
Change in excess of pension liability over unrecognized prior service costs	(5,183,231)	(5,183,231)
Undistributed results of affiliates	22,180	51,708
Depreciation & amortization	(15,465)	1,786,423
(Gain) loss on disposal of equipment	-	-
Restricted Contributions	(50,032)	(418,193)
Provision for uncollectible accounts	(43,124)	591,687
Changes in operating assets and liabilities:		
Decrease (Increase) in Net Patient Accounts Receivable	910,278	(2,956,637)
Decrease (Increase) in Other Accounts Receivable	22,998	2,680,588
Decrease (Increase) in Inventories	56,677	109,699
Decrease (Increase) in Prepaid Expenses	(116,104)	106,368
Increase (Decrease) in Accounts Payable	88,779	334,436
Increase (Decrease) in Accrued Salaries and Wages	(916,532)	(283,581)
Increase (Decrease) in Accrued Bond Interest Payable	37,222	(8,142)
Increase (Decrease) in Advances From Third Parties	(1,783)	(2,365,807)
Increase (Decrease) in Other Current Liabilities	709,987	127,118
Net cash provided (used) by operating activities	<u>\$ 1,812,901</u>	<u>\$ (1,834,364)</u>
<b>Cash Flows From Investing Activities:</b>		
Acquisition of property, plant & equipment	(48,366)	(573,053)
Right of use asset - lease	5,966	(96,453)
Proceeds from sale of property, plant & equipment		
Transfer of Investment to GCMH Investment	(2,500,000)	(2,500,000)
Increase in investments	237,439	(50,843)
(Increase) Decrease in assets limited to use, net	13,901	(28,849)
(Increase) Decrease in insurance recoverable asset	2,976	2,976
Net cash used in investing activities	<u>\$ (2,288,084)</u>	<u>\$ (3,246,222)</u>
<b>Cash Flows From Financing Activities:</b>		
Intercompany Transfers (Timing Issue)	\$ -	\$ -
Repayment of long-term debt	(1,575)	(11,192)
IBNR liabilities	(12,886)	92,808
Proceeds from restricted contributions	50,032	418,193
Deferred financing costs	-	-
Net cash provided (used) by financing activities	<u>\$ 35,571</u>	<u>\$ 499,809</u>
Net increase (decrease) in cash and cash equivalents	<u>\$ (439,612)</u>	<u>\$ (4,580,777)</u>
Cash and short term investments, beginning of period	\$ 18,469,566	\$ 22,610,731
Cash and short term investments, end of period	<u>\$ 18,029,954</u>	<u>\$ 18,029,954</u>

### Garrett Regional Medical Center Days Cash on Hand - All Sources





GARRETT REGIONAL MEDICAL CENTER

OAKLAND, MARYLAND

FINANCIAL OPERATING STATEMENTS

FOR THE PERIOD ENDING

December 31, 2022

**GARRETT REGIONAL MEDICAL CENTER  
 STATEMENT OF OPERATIONS  
 DEC 2022**

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
PATIENT SERVICE REVENUE								
\$ 6,901,557	\$ 6,345,717	\$ 555,840	\$ 5,693,721	GROSS PATIENT REVENUE - REGULATED	\$ 39,218,746	\$ 39,270,137	\$ (51,391)	\$ 35,922,555
226,820	235,287	(8,467)	198,641	GROSS PATIENT REVENUE - UNREGULATED	1,217,874	1,334,890	(117,017)	1,210,070
\$ 7,128,377	\$ 6,581,004	\$ 547,373	\$ 5,892,361	TOTAL PATIENT REVENUE	\$ 40,436,619	\$ 40,605,027	\$ (168,408)	\$ 37,132,625
DEDUCTIONS FROM REVENUE								
\$ 1,622,791	\$ 892,319	\$ (730,472)	\$ 715,538	DEDUCTIONS FROM REVENUE - REGULATED	\$ 7,650,513	\$ 7,221,476	\$ (429,037)	\$ 5,903,296
55,171	74,644	19,473	41,015	DEDUCTIONS FROM REVENUE - UNREGULATED	173,847	437,318	263,471	386,572
\$ 1,677,962	\$ 966,963	\$ (710,999)	\$ 756,553	TOTAL DEDUCTIONS FROM REVENUE	\$ 7,824,360	\$ 7,658,794	\$ (165,566)	\$ 6,289,869
\$ 5,450,415	\$ 5,614,041	\$ (163,626)	\$ 5,135,808	NET PATIENT REVENUE	\$ 32,612,260	\$ 32,946,233	\$ (333,974)	\$ 30,842,757
108,261	114,801	(6,540)	1,015,264	OTHER OPERATING REVENUE	1,215,861	593,322	622,539	1,470,255
\$ 5,558,676	\$ 5,728,842	\$ (170,166)	\$ 6,151,072	TOTAL OPERATING REVENUE	\$ 33,828,121	\$ 33,539,555	\$ 288,566	\$ 32,313,012
OPERATING EXPENSES								
\$ 2,105,040	\$ 2,116,921	\$ 11,881	\$ 1,960,398	SALARIES AND WAGES	\$ 12,842,084	\$ 12,754,418	\$ (87,666)	\$ 11,340,197
0	917	917	833	PHYSICIAN SALARIES & WAGES	0	5,500	5,500	5,000
512,303	557,983	45,680	566,528	FRINGE BENEFITS	3,486,826	3,545,775	58,949	3,512,455
248,807	310,417	61,610	653,658	PROFESSIONAL SERVICES	2,164,226	2,025,511	(138,715)	3,212,499
434,589	424,524	(10,065)	417,604	MEDICAL SURGICAL SUPPLIES	2,476,782	2,605,661	128,879	2,565,050
429,602	628,940	199,338	653,383	DRUGS & IV SOLUTIONS	2,734,191	2,887,580	153,389	3,006,332
6,059	7,979	1,920	2,156	TRAVEL AND REGISTRATION	24,426	47,888	23,462	11,858
174,849	267,801	92,952	204,095	MAINTENANCE & REPAIRS	1,142,415	1,439,929	297,514	1,151,895
12,512	14,440	1,929	8,428	LICENSES & TAXES	58,547	86,646	28,099	76,091
107,257	62,019	(45,238)	56,134	UTILITIES	438,701	509,712	71,011	428,192
17,397	29,309	11,912	24,835	INSURANCE	138,933	175,856	36,923	154,382
556,419	492,393	(64,026)	485,281	OTHER EXPENSES	2,357,144	2,245,289	(111,855)	2,205,653
(23,046)	370,443	393,489	367,292	DEPRECIATION & AMORTIZATION	1,760,510	2,235,637	475,127	2,233,691
33,662	34,197	536	33,067	INTEREST	220,398	207,599	(12,799)	211,116
2,000	2,000	0	2,000	INTERCOMPANY EXPENSE	12,000	12,000	0	12,000
67,611	46,896	(20,715)	64,017	JOA/MARGIN DISTRIBUTION	344,065	281,376	(62,689)	320,482
\$ 4,685,059	\$ 5,367,179	\$ 682,120	\$ 5,499,709	TOTAL OPERATING EXPENSES	\$ 30,201,248	\$ 31,066,377	\$ 865,129	\$ 30,446,893
\$ 873,617	\$ 361,663	\$ 511,954	\$ 651,363	NET PROFIT (LOSS) FROM OPERATIONS	\$ 3,626,873	\$ 2,473,178	\$ 1,153,695	\$ 1,866,119
(17,526,861)	39,406	(17,566,267)	(18,860)	NON-OPERATING REVENUE-GENERAL	(17,218,435)	248,523	(17,466,958)	(139,369)
134,821	54,571	80,250	145,027	NON-OPERATING REVENUE-FOUNDATION	273,680	157,460	116,220	367,985
\$ (16,518,423)	\$ 455,640	\$ (16,974,063)	\$ 777,531	EXCESS/(DEFICIENCY) OF REVENUE OVER EXPENSES	\$ (13,317,882)	\$ 2,879,161	\$ (16,197,043)	\$ 2,094,735
\$ 91,500	\$ 685,000	\$ (593,500)	\$ 0	NA RELEASED FROM REST-FOR PP&E	\$ 91,500	\$ 685,000	\$ (593,500)	\$ 0
3,752,483	0	3,752,483	0	EXC OF PEN LIAB OVR UNREC PSC	3,752,483	0	3,752,483	0
\$ (12,674,440)	\$ 1,140,640	\$ (13,815,080)	\$ 777,531	CHANGE IN UNRESTRICTED NET ASSETS	\$ (9,473,899)	\$ 3,564,161	\$ (13,038,060)	\$ 2,094,735
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**GARRETT REGIONAL MEDICAL CENTER  
STATEMENT OF REVENUE  
DEC 2022**

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL	YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
ROUTINE SERVICES							
\$ 666,285	\$ 512,702	\$ 153,583	\$ 481,958	\$ 3,138,418	\$ 2,972,957	\$ 165,461	\$ 3,086,355
0	7,549	(7,549)	9,968	10,285	12,581	(2,296)	14,768
116,698	93,369	23,329	62,496	715,132	809,200	(94,068)	552,137
115,076	254,846	(139,770)	239,994	839,334	1,245,380	(406,046)	1,193,107
74,797	48,352	26,445	38,255	424,542	403,977	20,565	347,669
553,966	516,716	37,250	399,100	3,332,229	3,171,028	161,201	2,609,010
242,468	331,865	(89,397)	391,170	1,748,736	1,971,666	(222,930)	2,003,823
543,708	208,430	335,278	331,380	2,197,802	1,273,740	924,062	1,542,104
5,316	1	5,315	8,415	5,316	4	5,312	18,460
TOTAL ROUTINE SERVICES							
\$ 2,318,313	\$ 1,973,830	\$ 344,483	\$ 1,962,736	\$ 12,411,794	\$ 11,860,533	\$ 551,261	\$ 11,367,433
ANCILLARY SERVICES							
\$ 192,192	\$ 130,327	\$ 61,865	\$ 97,185	\$ 1,155,180	\$ 1,267,819	\$ (112,639)	\$ 959,741
687,542	861,626	(174,084)	624,445	4,819,523	5,150,173	(330,650)	4,682,076
211,035	208,467	2,568	138,704	1,308,948	1,355,038	(46,090)	1,099,785
13,775	5,224	8,551	4,192	114,872	32,802	82,070	20,007
1,389	12,037	(10,648)	7,484	38,396	71,950	(33,554)	51,417
631,047	553,831	77,216	510,147	3,321,179	3,663,918	(342,739)	3,373,141
712,933	700,107	12,826	604,906	3,529,971	4,609,274	(1,079,303)	3,982,393
687,380	745,371	(57,991)	814,211	4,683,210	4,448,372	234,838	4,807,873
57,257	51,984	5,273	36,989	325,921	320,709	5,212	232,657
13,763	6,049	7,714	9,648	84,734	36,292	48,442	54,342
614,947	470,968	143,979	320,662	3,483,369	2,740,081	743,288	1,937,184
84,577	88,022	(3,445)	90,579	664,798	542,933	121,865	566,816
16,256	5,795	10,461	12,600	47,589	34,769	12,820	40,567
11,444	80,924	(69,480)	18,170	57,222	485,544	(428,322)	29,072
58,005	84,125	(26,120)	49,801	450,143	531,498	(81,356)	319,113
216,358	140,127	76,231	127,476	817,753	704,374	113,379	702,945
36,854	41,243	(4,389)	93,349	335,586	256,976	78,610	555,240
6,374	1,082	5,292	8,415	37,137	6,492	30,645	30,508
106,234	78,974	27,260	60,597	587,662	512,057	75,605	455,257
53,041	27,672	25,369	41,778	238,621	160,550	78,071	239,972
2,922	2,508	414	2,316	15,166	15,050	116	10,841
0	115	(115)	0	0	692	(692)	0
167,257	75,309	91,948	56,610	682,761	462,241	220,520	397,105
0	0	0	(47)	0	0	0	(33)
662	0	662	769	7,214	0	7,214	6,884
0	0	0	0	0	0	0	221
TOTAL ANCILLARY SERVICES							
\$ 4,583,244	\$ 4,371,887	\$ 211,357	\$ 3,730,985	\$ 26,806,952	\$ 27,409,604	\$ (602,652)	\$ 24,555,122
TOTAL PATIENT REVENUE							
\$ 6,901,557	\$ 6,345,717	\$ 555,840	\$ 5,693,721	\$ 39,218,746	\$ 39,270,137	\$ (51,391)	\$ 35,922,555
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GARRETT REGIONAL MEDICAL CENTER  
 UNREGULATED PATIENT REVENUE  
 DEC 2022

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
MOBILE SERVICES								
\$ 0	\$ 202	\$ (202)	\$ 729	GAR PACEMAKER CLINIC REV	\$ 324	\$ 1,215	\$ (891)	\$ 1,620
0	21	(21)	30	GAR UNREG CARDIAC/PULMON	210	126	84	150
0	27	(27)	0	GAR MOBILE EKG REVENUE	0	143	(143)	0
0	55	(55)	52	GAR MOBILE PULMONARY FUN	0	331	(331)	477
41,306	58,037	(16,731)	47,342	GAR MOBILE LABORATORY RE	222,180	309,528	(87,348)	282,077
<u>41,306</u>	<u>58,342</u>	<u>(17,036)</u>	<u>48,153</u>	TOTAL MOBILE SERVICES REVENUE	<u>222,714</u>	<u>311,343</u>	<u>(88,629)</u>	<u>284,324</u>
SUB-ACUTE SERVICES								
\$ 56,320	\$ 64,629	\$ (8,309)	\$ 64,320	GAR SUB ACUTE	\$ 322,240	\$ 374,976	\$ (52,736)	\$ 371,840
219	0	219	0	GAR OPERATING ROOM REVENUE	583	0	583	491
2,491	1,319	1,172	1,419	GAR M/S SUPPLIES REVENUE	12,117	7,652	4,465	10,648
14,919	7,679	7,240	7,707	GAR DRUGS SOLD REVENUE	70,320	44,553	25,767	50,516
0	0	0	0	GAR LABORATORY REVENUE	46	0	46	51
0	0	0	54	GAR RESPIRATORY THERAPY REV	0	0	0	621
59,791	51,575	8,216	32,484	GAR PHYSICAL THERAPY REVENUE	305,752	299,239	6,513	225,985
42,484	38,014	4,470	32,604	GAR OCCUPATIONAL THERAPY REV	209,164	220,555	(11,391)	179,653
0	416	(416)	212	GAR SPEECH THERAPY REVEN	2,692	2,414	278	2,440
0	46	(46)	0	GAR MOBILE EKG REVENUE	87	266	(179)	194
0	6	(6)	0	GAR MOBILE PULMONARY FUN	0	32	(32)	0
4,236	3,506	730	3,332	GAR MOBILE LABORATORY RE	23,987	20,339	3,648	24,583
<u>180,460</u>	<u>167,190</u>	<u>13,270</u>	<u>142,131</u>	TOTAL SUB-ACUTE SERVICES REVENUE	<u>946,988</u>	<u>970,026</u>	<u>(23,039)</u>	<u>867,021</u>
OTHER SERVICES								
712	1,001	(289)	1,213	GAR HEALTHWORKS REVENUE	4,730	6,005	(1,275)	6,217
3,887	7,510	(3,623)	5,823	GAR LAB CORP UNREGLATED	29,327	40,051	(10,725)	41,332
455	1,244	(789)	1,321	HOSPICE INPATIENT SERVICES	14,116	7,465	6,651	11,177
<u>226,820</u>	<u>235,287</u>	<u>(8,467)</u>	<u>198,641</u>	TOTAL UNREGULATED SERVICE REVENUE	<u>1,217,874</u>	<u>1,334,890</u>	<u>(117,017)</u>	<u>1,210,070</u>
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GARRETT REGIONAL MEDICAL CENTER  
 DEDUCTIONS FROM REVENUE  
 DEC 2022

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
REGULATED SERVICES								
\$ 644,295	\$ 300,790	\$ (343,505)	\$ 320,760	MEDICARE CONTRACTUALS	\$ 2,882,392	\$ 2,483,809	\$ (398,583)	\$ 2,065,151
257,470	130,844	(126,626)	111,002	MEDICAID CONTRACTUALS	1,457,263	1,080,472	(376,791)	889,235
50,835	23,665	(27,170)	6,837	BLUE CROSS CONTRACTUALS	308,592	195,417	(113,175)	119,520
39,878	38,934	(944)	35,675	COMMERCIAL CONTRACTUALS	292,401	321,505	29,104	301,707
165,119	65,107	(100,012)	(204,691)	UNCOMPENSATED CARE FUND	214,754	390,645	175,891	140,599
523,184	194,382	(328,802)	285,472	CHARITY CARE	2,035,578	1,605,135	(430,443)	1,495,289
(47)	553	600	628	ADMINISTRATIVE POLICY	3,677	4,570	893	1,280
(57,943)	138,044	195,987	159,856	BAD DEBT NET OF RECOVERIES	455,856	1,139,923	684,067	890,517
\$ 1,622,791	\$ 892,319	\$ (730,472)	\$ 715,538	TOTAL REVENUE DEDUCTIONS - REGULATED	\$ 7,650,513	\$ 7,221,476	\$ (429,037)	\$ 5,903,296
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UNREGULATED SERVICES								
MOBILE SERVICES:								
\$ 4,621	\$ 12,965	\$ 8,344	\$ 14,919	MEDICARE CONTRACTUALS	\$ 11,666	\$ 104,706	\$ 93,040	\$ 93,596
7,531	1,174	(6,357)	756	MEDICAID CONTRACTUALS	10,303	6,260	(4,043)	4,106
802	351	(451)	112	BLUE CROSS CONTRACTUALS	1,186	1,872	687	1,827
242	1,586	1,345	2,336	COMMERCIAL CONTRACTUALS	5,040	8,459	3,419	8,655
88	377	289	19	CHARITY CARE	1,722	2,009	287	426
3	4	1	1	ADMINISTRATIVE POLICY	114	22	(92)	24
1,195	889	(306)	154	BAD DEBT NET OF RECOVERIES	11,070	4,744	(6,326)	3,030
\$ 14,482	\$ 17,346	\$ 2,864	\$ 18,297	TOTAL MOBILE REVENUE DEDUCTIONS	\$ 41,101	\$ 128,072	\$ 86,971	\$ 111,663
SUBACUTE SERVICES:								
\$ 29,109	\$ 48,732	\$ 19,623	\$ 22,640	MEDICARE CONTRACTUALS	\$ 71,237	\$ 259,904	\$ 188,667	\$ 229,841
7,939	3,155	(4,784)	2,014	MEDICAID CONTRACTUALS	31,415	18,307	(13,108)	20,374
(2,413)	3,467	5,880	(4,348)	BLUE CROSS CONTRACTUALS	15,444	20,117	4,673	8,254
6,054	1,132	(4,922)	2,038	COMMERCIAL CONTRACTUALS	18,958	6,570	(12,388)	10,246
0	47	47	375	CHARITY CARE	0	248	248	375
0	765	765	0	BAD DEBT NET OF RECOVERIES	(4,534)	4,100	8,634	5,815
\$ 40,689	\$ 57,298	\$ 16,609	\$ 22,719	TOTAL SUBACUTE REVENUE DEDUCTIONS	\$ 132,520	\$ 309,246	\$ 176,726	\$ 274,904
CRNA SERVICES:								
OTHER UNREGULATED SERVICES:								
\$ 0	\$ 0	\$ 0	\$ 0	MEDICARE CONTRACTUALS	\$ 226	\$ 0	\$ (226)	\$ 5
0	0	0	0	BAD DEBT NET OF RECOVERIES	0	0	0	0
\$ 0	\$ 0	\$ 0	\$ 0	TOTAL OTHER REVENUE DEDUCTIONS	\$ 226	\$ 0	\$ (226)	\$ 5
\$ 55,171	\$ 74,644	\$ 19,473	\$ 41,015	TOTAL REVENUE DEDUCTIONS - UNREGULATED	\$ 173,847	\$ 437,318	\$ 263,471	\$ 386,572
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GARRETT REGIONAL MEDICAL CENTER  
OTHER OPERATING REVENUE  
DEC 2022

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
\$ 16,011	\$ 15,196	\$ 815	\$ 15,557	CAFETERIA SALES	\$ 80,611	\$ 73,776	\$ 6,835	\$ 75,529
926	176	750	88	ABSTRACT MEDICAL RECORD SALES	2,442	1,055	1,387	930
652	270	382	320	CASH DISCOUNTS ON PURCHASES	3,640	1,619	2,021	1,980
13,742	16,247	(2,505)	17,259	GIFT SHOP REVENUE	75,142	70,709	4,433	77,551
27,627	4,377	23,250	3,177	GRANT REVENUE	712,099	26,263	685,836	60,766
9,056	10,056	(1,000)	9,056	OFFICE/BUILDING RENTAL	55,336	56,336	(1,000)	55,336
8,211	15,505	(7,294)	926,694	OTHER OPERATING REVENUE	21,638	76,600	(54,962)	939,777
0	0	0	0	SUPPORT SERVICES	0	1,200	(1,200)	0
44,897	44,896	1	41,394	INTERCOMPANY INCOME	269,384	269,384	0	248,364
(12,861)	8,078	(20,939)	1,720	NA RELEASED RESTR-FOR OPERAT	(4,430)	16,380	(20,810)	10,022
<u>\$ 108,261</u>	<u>\$ 114,801</u>	<u>\$ (6,540)</u>	<u>\$ 1,015,264</u>	TOTAL OTHER OPERATING REVENUE	<u>\$ 1,215,861</u>	<u>\$ 593,322</u>	<u>\$ 622,539</u>	<u>\$ 1,470,255</u>
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GARRETT REGIONAL MEDICAL CENTER  
 STATEMENT OF OPERATING EXPENSES  
 DEC 2022

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
SALARIES AND WAGES								
\$ 1,659,415	\$ 1,671,602	\$ 12,187	\$ 1,250,705	REGULAR PAY	\$ 9,916,229	\$ 10,047,819	\$ 131,590	\$ 8,480,639
639	585	(54)	(270)	NP REGULAR	2,132	3,472	1,340	2,552
252,696	195,331	(57,365)	136,103	PAID DAYS OFF	1,179,215	1,159,387	(19,828)	965,837
33,004	22,388	(10,616)	15,483	SICK PAY	155,731	132,868	(22,863)	97,842
8,255	25,087	16,832	33,311	HOLIDAY PAY	125,465	148,893	23,428	137,834
43,171	44,185	1,014	32,025	SHIFT PAY	261,938	262,263	325	235,111
49,013	98,067	49,054	41,577	OVERTIME PAY	359,490	582,088	222,598	414,441
15,315	15,877	562	12,537	ON-CALL PAY	93,762	94,237	475	88,588
15,827	22,245	6,418	13,177	OTHER PAY	78,201	132,048	53,847	164,612
52,557	21,554	(31,003)	425,750	BONUS PAY	476,459	191,343	(285,116)	752,741
(24,849)	0	24,849	0	INTERCOMPANY WAGES	193,462	0	(193,462)	0
\$ 2,105,040	\$ 2,116,921	\$ 11,881	\$ 1,960,398	TOTAL SALARIES AND WAGES	\$ 12,842,084	\$ 12,754,418	\$ (87,666)	\$ 11,340,197
0	917	917	833	PHYSICIAN SALARIES & WAGES	0	5,500	5,500	5,000
FRINGE BENEFITS								
127,006	165,025	38,019	145,139	FICA	894,861	979,508	84,647	844,454
26,107	0	(26,107)	0	DENTAL/VISION INSURANCE	26,107	0	(26,107)	0
197,707	278,028	80,321	261,730	GROUP HEALTH INSURANCE	1,797,118	1,843,616	46,499	1,735,692
41,000	13,890	(27,110)	9,908	GROUP LIFE INSURANCE	94,706	90,248	(4,458)	64,717
0	0	0	108,333	PENSION	0	0	0	649,998
0	10,146	10,146	3,482	UNEMPLOYMENT	88,502	12,987	(75,515)	4,456
20,635	20,636	1	18,046	WORKER'S COMPENSATION	146,277	123,822	(22,455)	108,276
78,639	70,258	(8,381)	19,890	NON PAYROLL BENEFITS	356,229	495,594	139,365	104,862
\$ 21,208	\$ 0	\$ (21,208)	\$ 0	INTERCOMPANY BENEFITS	\$ 83,026	\$ 0	\$ (83,026)	\$ 0
\$ 512,303	\$ 557,983	\$ 45,680	\$ 566,528	TOTAL FRINGE BENEFITS	\$ 3,486,826	\$ 3,545,775	\$ 58,949	\$ 3,512,455
OTHER OPERATING EXPENSES								
\$ 248,807	\$ 310,417	\$ 61,610	\$ 653,658	PROFESSIONAL FEES	\$ 2,164,226	\$ 2,025,511	\$ (138,715)	\$ 3,212,499
434,589	424,524	(10,065)	417,604	MEDICAL SURGICAL SUPPLIES	2,476,782	2,605,661	128,879	2,565,050
429,602	628,940	199,338	653,383	DRUGS & IV SOLUTIONS	2,734,191	2,887,580	153,389	3,006,332
475,558	393,700	(81,858)	419,960	OPERATING SUPPLIES	1,788,262	1,653,124	(135,138)	1,690,339
107,257	62,019	(45,238)	56,134	UTILITIES	438,701	509,712	71,011	428,192
174,849	267,801	92,952	204,095	REPAIRS & MAINTENANCE	1,142,415	1,439,929	297,514	1,151,895
80,861	98,693	17,832	65,320	OTHER EXPENSES	568,882	592,165	23,283	515,314
12,512	14,440	1,929	8,428	LICENSES AND TAXES	58,547	86,646	28,099	76,091
6,059	7,979	1,920	2,156	TRAVEL AND REGISTRATION	24,426	47,888	23,462	11,858
(23,463)	370,249	393,712	366,979	DEPRECIATION	1,758,010	2,234,470	476,460	2,231,814
417	194	(223)	313	AMORTIZATION	2,500	1,167	(1,333)	1,877
17,397	29,309	11,912	24,835	INSURANCE	138,933	175,856	36,923	154,382
33,662	34,197	536	33,067	INTEREST	220,398	207,599	(12,799)	211,116
67,611	46,896	(20,715)	64,017	JOA/PHYSICIAN SUPP SERVICES	344,065	281,376	(62,689)	320,482
2,000	2,000	0	2,000	INTERCOMPANY EXPENSES	12,000	12,000	0	12,000
\$ 2,067,717	\$ 2,691,358	\$ 623,641	\$ 2,971,950	TOTAL OTHER OPERATING EXPENSES	\$ 13,872,338	\$ 14,760,684	\$ 888,347	\$ 15,589,241
\$ 4,685,059	\$ 5,367,179	\$ 682,120	\$ 5,499,709	TOTAL OPERATING EXPENSES	\$ 30,201,248	\$ 31,066,377	\$ 865,129	\$ 30,446,893
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GARRETT REGIONAL MEDICAL CENTER  
 NON-OPERATING REVENUE  
 DEC 2022

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
\$ 301	\$ 388	\$ (87)	\$ 8	0408 MEDICARE INTEREST	\$ 8,488	\$ 2,330	\$ 6,158	\$ 657
42,968	2,000	40,968	(3,297)	0901 UNRESTRICTED INVESTMENT INC	123,225	12,000	111,225	23,467
9	3	6	3	0902 INTEREST INCOME GIFT SHOP	28	18	10	17
0	0	0	(80,261)	0903 GAIN (LOSS) ON SALE OF ASSETS	0	0	0	(80,261)
596	595	1	1,085	0905 INTEREST INCOME PHYSICIANS	8,771	15,657	(6,886)	24,100
(17,346,306)	0	(17,346,306)	0	0908 OTHER NON-OPERATING INCOME	(17,346,306)	0	(17,346,306)	0
(22,180)	(5,247)	(16,933)	0	0919 EQUITY OAKLAND MRI CENTER	(51,708)	(31,482)	(20,226)	(9,055)
(307,288)	0	(307,288)	82,603	0930 TRADING SECURITIES	(65,971)	0	(65,971)	15,707
105,039	41,667	63,372	(19,000)	0940 OTHER PENSION EXPENSE/REVENUE	105,039	250,000	(144,961)	(114,000)
				TOTAL NON-OPERATING REVENUE-GENERAL	\$ (17,218,435)	\$ 248,523	\$ (17,466,958)	\$ (139,369)
39,262	12,697	26,565	41,253	0911 FDN-EARNINGS ON INVESTMENTS	106,744	76,181	30,563	95,814
0	1	(1)	1	0912 FDN-INTEREST INCOME	0	5	(5)	4
30,586	6,622	23,964	74,783	0913 FND-REALIZED G/L ON INVEST SAL	9,913	39,730	(29,817)	238,002
64,974	35,251	29,723	28,990	0914 FND-CONTRIBUTION INCOME	157,024	41,544	115,480	34,165
				TOTAL NON-OPERATING REVENUE-FOUNDATION	\$ 273,680	\$ 157,460	\$ 116,220	\$ 367,985



**GARRETT REGIONAL MEDICAL CENTER  
BALANCE SHEET  
DEC 2022**

	CURRENT YEAR DEC 2022	PRIOR YR END JUN 2022
ASSETS		
CURRENT ASSETS:		
CASH	\$ 10,084,723	\$ 20,542,840
INVESTMENTS	7,674,203	1,696,065
PATIENT ACCTS. RECEIVABLE, NET	10,364,645	8,091,820
ACCOUNTS RECEIVABLE OTHER	1,166,274	3,794,563
ACCOUNTS RECEIVABLE-AFFILIATES	9,056	27,168
ST ASSETS LIMITED TO USE-DONOR	57,804	49,255
INVENTORIES	1,868,635	1,978,334
PREPAID EXPENSE	748,265	781,988
DUE FROM AFFILIATES	0	33,210,012
TOTAL CURRENT ASSETS	\$ 31,973,605	\$ 70,172,045
INTANGIBLE ASSETS		
PROPERTY, PLANT, & EQUIPMENT	\$ 300,000	\$ 0
RIGHT OF USE ASSET	19,386,607	35,624,876
LONG-TERM INVESTMENTS	199,100	87,196
INVESTMENT IN AFFILIATES	7,987,413	7,936,727
LT ASSETS LIMITED TO USE-DONOR	247,826	299,534
LONG TERM OTHER RECEIVABLES	153,671	133,371
UNAMORTIZED BOND ISSUE COSTS	587,162	590,138
TOTAL ASSETS	72,500	75,000
	\$ 60,907,883	\$ 114,918,886
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
ACCOUNTS PAYABLE	\$ 1,392,506	\$ 1,176,951
ACCOUNTS PAYABLE - AFFILIATES	135,483	0
ACCRUED SALARIES & WAGES	2,456,666	2,590,991
ACCRUED BOND INTEREST PAYABLE	0	8,142
ADVANCES FROM THIRD PARTIES	532,239	2,894,489
CURRENT PORTION LONG TERM DEBT	864,706	849,337
OTHER CURRENT LIABILITIES	3,012,136	2,886,116
TOTAL CURRENT LIABILITIES	\$ 8,393,736	\$ 10,406,027
OTHER LONG TERM LIABILITIES		
ADD'L MIN PENSION LIABILITY	1,246,399	1,144,807
LONG TERM DEBT	9,091,306	14,274,537
TOTAL LONG TERM LIABILITIES	11,666,667	11,666,667
TOTAL LIABILITIES	\$ 30,398,107	\$ 37,492,038
NET ASSETS:		
UNRESTRICTED	29,593,582	76,678,656
UNRESTRICTED-FOUNDATION DESIGNATED	58,263	58,263
TEMPORARILY RESTRICTED	819,921	651,919

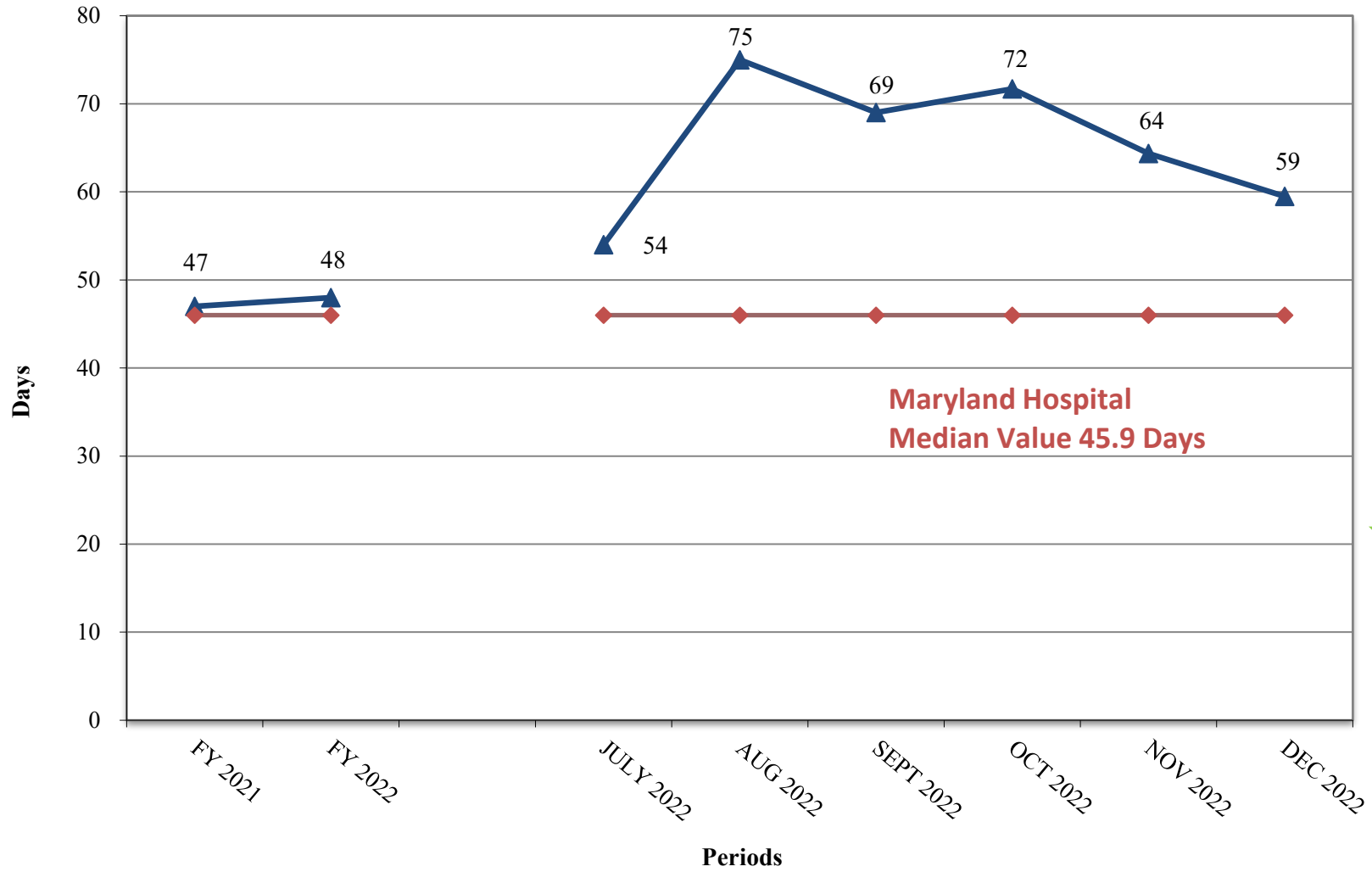
**GARRETT REGIONAL MEDICAL CENTER  
BALANCE SHEET  
DEC 2022**

	<b>CURRENT YEAR DEC 2022</b>	<b>PRIOR YR END JUN 2022</b>
PERMANENTLY RESTRICTED	38,011	38,011
TOTAL NET ASSETS	\$ 30,509,775	\$ 77,426,848
TOTAL LIABILITIES & NET ASSETS	\$ 60,907,883	\$ 114,918,886

GARRETT REGIONAL MEDICAL CENTER  
 PATIENT ACCOUNTS RECEIVABLE  
 December 31, 2022

	MEDICARE	MEDICAID	BLUE CROSS	COMMERCIAL INSURANCE	SELF-PAY	CREDIT BALANCES	TOTAL	DAYS
MEDITECH A/R								
UNBILLED - IN HOUSE	\$ 194,927	\$ 16,195	\$ -	\$ 228	\$ -		\$ 211,350	
UNBILLED - DISCHARGED	1,088,189	303,212	270,099	276,579	40,908		1,978,987	
0 - 30 DAYS	2,989,525	1,237,699	816,817	992,347	164,408	29,534	6,230,330	
31-60 DAYS	351,020	837,329	190,442	421,644	287,397	21,570	2,109,402	
61-90 DAYS	133,107	734,203	80,711	109,672	250,888	19,320	1,327,901	
91-120 DAYS	148,559	249,288	38,680	79,391	198,501	7,696	722,115	
121-150 DAYS	62,022	137,375	51,755	157,650	278,778	14,529	702,109	
151+ DAYS	181,196	464,167	89,233	264,134	969,299	150,921	2,118,950	
GROSS PATIENT A/R	5,148,545	3,979,468	1,537,737	2,301,645	2,190,179	243,570	15,401,144	
LESS: ALLOWANCE THIRD PARTY	(1,144,713)	(1,622,833)	(67,164)	(99,217)			(2,933,927)	
NET PATIENT A/R	4,003,832	2,356,635	1,470,573	2,202,428	2,190,179	243,570	12,467,217	
LESS: ALLOWANCE BAD DEBT					(2,102,572)		(2,102,572)	
NET PATIENT A/R LESS BAD DEBT ALLOW.	<u>\$ 4,003,832</u>	<u>\$ 2,356,635</u>	<u>\$ 1,470,573</u>	<u>\$ 2,202,428</u>	<u>\$ 87,607</u>	<u>\$ 243,570</u>	<u>\$ 10,364,645</u>	<u>59</u> *
DAYS BASED ON AVERAGE DAILY NET REVENUE OF								\$ 174,253 *

### Garrett Regional Medical Center Days in Accounts Receivable (Net)



**GARRETT REGIONAL MEDICAL CENTER  
SCHEDULE OF PATIENT STATISTICS  
DEC 2022**

CURRENT ACTUAL	CURRENT BUDGET	FAV/ (UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/ (UNFAV) VARIANCE	YTD PRIOR YEAR
ADMISSIONS								
125	131	(6)	120	ADULTS	716	773	(57)	789
18	14	4	15	NEWBORN	121	117	4	132
143	145	(2)	135	TOTAL ACUTE	837	890	(53)	921
18	22	(4)	25	SUBACUTE	102	128	(26)	134
DISCHARGES								
126	144	(18)	122	ADULTS	727	849	(122)	782
21	16	5	13	NEWBORN	122	117	5	132
147	160	(13)	135	TOTAL ACUTE	849	966	(117)	914
20	25	(5)	23	SUBACUTE	103	127	(24)	134
PATIENT DAYS								
402	509	(107)	540	ADULTS	2,205	2,972	(767)	3,094
32	31	1	30	NEWBORN	222	259	(37)	263
434	540	(106)	570	TOTAL ACUTE	2,427	3,231	(804)	3,357
176	202	(26)	201	SUBACUTE	1,007	1,172	(165)	1,162
13.0	16.4	(3.5)	17.4	AVERAGE DAILY CENSUS - ADULT ACUTE	12.0	16.2	(4.2)	16.8
1.0	1.0	0.0	1.0	AVERAGE DAILY CENSUS - NEWBORN	1.2	1.4	(0.2)	1.4
5.7	6.5	(0.8)	6.5	AVERAGE DAILY CENSUS - SUBACUTE	5.5	6.4	(0.9)	6.3
3.2	3.5	(0.3)	4.4	AVERAGE LENGTH OF STAY - ADULT ACUTE	3.0	3.5	(0.5)	4.0
1.5	1.9	(0.4)	2.3	AVERAGE LENGTH OF STAY - NEWBORN	1.8	2.2	(0.4)	2.0
8.8	8.1	0.7	8.7	AVERAGE LENGTH OF STAY - SUBACUTE	9.8	9.2	0.5	8.7
1,352	1,388	(36)	1,340	EMERGENCY ROOM VISITS	7,989	8,518	(529)	8,300
4,290	5,006	(716)	4,869	OUTPATIENT VISITS	27,544	30,100	(2,556)	29,272

**GARRETT REGIONAL MEDICAL CENTER  
SCHEDULE OF REGULATED PATIENT VOLUMES  
DEC 2022**

CURRENT ACTUAL	CURRENT BUDGET	FAV/ (UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/ (UNFAV) VARIANCE	YTD PRIOR YEAR
PATIENT DAYS								
344	432	(88)	445	GAR MED/SURG ACUTE	1,817	2,505	(688)	2,582
0	0	0	7	GAR PEDIATRICS	4	0	4	10
29	24	5	21	GAR OBSTETRICS	189	208	(19)	181
29	53	(24)	67	GAR INTENSIVE CARE UNIT	195	259	(64)	321
402	509	(107)	540	TOTAL PATIENT DAYS - ADULT ACUTE	2,205	2,972	(767)	3,094
=====	=====	=====	=====		=====	=====	=====	=====
ANCILLARY SERVICES								
7,042	5,552	1,490	6,140	GAR EMERGENCY ROOM	41,689	34,072	7,617	38,038
6,922	8,500	(1,578)	10,036	GAR CLINIC SERVICES	44,892	50,500	(5,608)	56,686
4,168	4,700	(532)	5,096	GAR OBSERVATION SERVICES	20,865	27,236	(6,371)	23,211
695	0	695	1,100	GAR AMBULANCE SERV	695	0	695	2,228
924	625	299	627	GAR LABOR & DELIVERY	5,792	6,080	(288)	6,078
23,241	22,000	1,241	17,520	GAR OPERATING ROOM	124,665	131,500	(6,835)	122,981
313	300	13	243	GAR SAME DAY SURGERY	1,824	1,950	(126)	1,751
329	280	49	274	GAR OPERATING RM CLINIC	4,105	1,758	2,347	1,267
21,823	22,000	(177)	16,270	GAR ANESTHESIOLOGY	121,026	131,500	(10,474)	115,252
324,335	375,000	(50,665)	343,169	GAR LABORATORY	1,904,531	2,238,000	(333,469)	2,220,877
12,054	12,400	(346)	11,920	GAR EKG	73,523	76,500	(2,977)	75,828
355	159	196	279	GAR INTERV CARDIO REVENU	2,186	954	1,232	1,713
27,782	23,200	4,582	22,175	GAR RADIOLOGY	162,879	134,977	27,902	129,075
29,676	32,107	(2,431)	31,234	GAR CT SCAN	210,910	198,041	12,869	192,766
1,327	500	827	1,008	GAR MRI	3,723	3,000	723	3,274
3	0	3	5	GAR LITHOTRIPSY REVENUE	15	0	15	8
7,361	8,127	(766)	7,970	GAR NUCLEAR MEDICINE	57,099	51,346	5,753	50,366
58,475	75,000	(16,525)	70,820	GAR RESPIRATORY THERAPY	261,840	377,000	(115,160)	376,165
6,581	11,500	(4,919)	11,384	GAR PULMONARY FUNCTION REVENUE	44,597	68,500	(23,903)	66,737
721	675	46	1,122	GAR EEG	4,201	4,050	151	3,977
5,650	4,200	1,450	4,250	GAR PHYSICAL THERAPY	33,139	27,600	5,539	31,295
3,120	5,000	(1,880)	3,798	GAR OCCUPATIONAL THERAPY	16,123	29,200	(13,077)	20,956
343	900	(557)	558	GAR SPEECH THERAPY	2,196	5,000	(2,804)	3,240
543,239	612,725	(69,486)	566,998	TOTAL ANCILLARY SERVICES	3,142,514	3,598,764	(456,250)	3,543,769
=====	=====	=====	=====		=====	=====	=====	=====
DISCHARGES								
114	119	(5)	101	GAR MED/SURG ACUTE	610	688	(78)	679
0	2	(2)	2	GAR PEDIATRICS	3	3	0	4
22	11	11	12	GAR OBSTETRICS	122	103	19	113
14	12	2	30	GAR INTENSIVE CARE UNIT	88	55	33	117
(24)	0	(24)	(23)	TRANSFERS BETWEEN AREAS	(96)	0	(96)	(131)
126	144	(18)	122	TOTAL DISCHARGES	727	849	(122)	782
=====	=====	=====	=====		=====	=====	=====	=====
LENGTH OF STAY BY SERVICE								
3.0	3.6	(0.6)	4.4	GAR MED/SURG ACUTE	3.0	3.6	(0.7)	3.8
	0.0	0.0	3.5	GAR PEDIATRICS	1.3	0.0	1.3	2.5
1.3	2.2	(0.9)	1.8	GAR OBSTETRICS	1.5	2.0	(0.5)	1.6
2.1	4.4	(2.3)	2.2	GAR INTENSIVE CARE UNIT	2.2	4.7	(2.5)	2.7
3.2	3.5	(0.3)	4.4	TOTAL LENGTH OF STAY	3.0	3.5	(0.5)	4.0
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**GARRETT REGIONAL MEDICAL CENTER  
SCHEDULE OF UNREGULATED PATIENT VOLUMES  
DEC 2022**

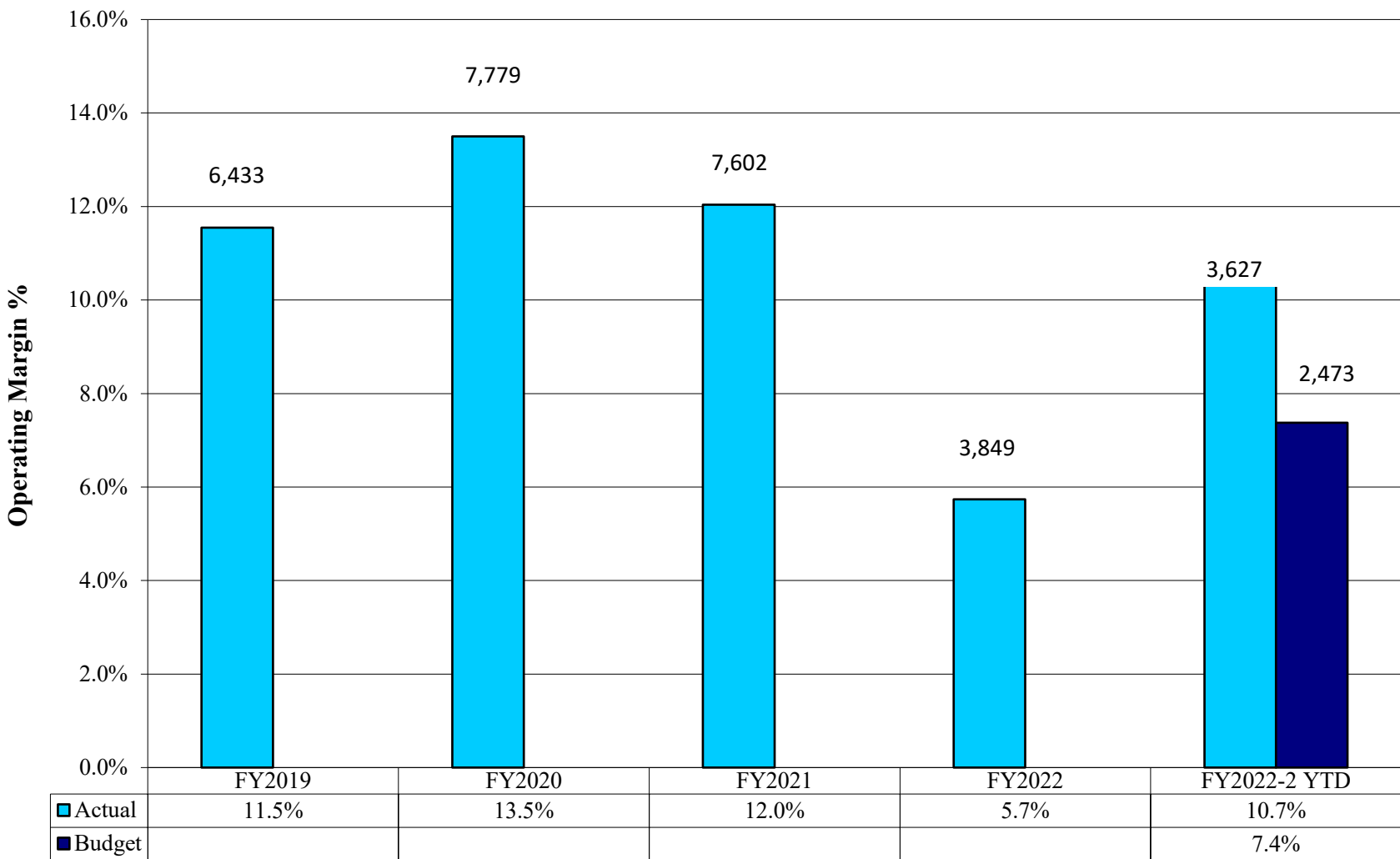
CURRENT ACTUAL	CURRENT BUDGET	FAV/ (UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/ (UNFAV) VARIANCE	YTD PRIOR YEAR
SUBACUTE STATISTICS								
176	202	(26)	201	PATIENT DAYS	1,007	1,172	(165)	1,162
20	25	(5)	23	DISCHARGES	103	127	(24)	134
18	22	(4)	25	ADMISSIONS	102	128	(26)	134
8.8	8.1	0.7	8.7	LENGTH OF STAY	9.8	9.2	0.5	8.7
ANCILLARY SERVICES - SUBACUTE								
3,082	4,000	(918)	2,278	GAR PHYSICAL THERAPY	16,861	25,600	(8,739)	15,669
2,499	5,000	(2,501)	2,964	GAR OCCUPATIONAL THERAPY	14,060	29,280	(15,220)	15,897
0	300	(300)	51	GAR SPEECH THERAPY	444	1,200	(756)	756
0	0	0	0	GAR MOBILE EKG	48	60	(12)	60
3,020	2,500	520	2,221	GAR MOBILE LABORATORY	15,923	16,000	(77)	15,999
8,601	11,800	(3,199)	7,514	TOTAL ANCILLARY SERVICES - SUBACUTE	47,336	72,140	(24,804)	48,381
=====	=====	=====	=====		=====	=====	=====	=====
OUTPATIENT MOBILE SERVICES								
0	60	(60)	90	GAR PACEMAKER CLINIC	40	180	(140)	200
0	100	(100)	30	GAR MOBILE PULMONARY FUN	0	900	(900)	810
23,706	30,000	(6,294)	27,292	GAR MOBILE LABORATORY	124,878	160,000	(35,122)	155,163
23,706	30,160	(6,454)	27,412	TOTAL OUTPATIENT MOBILE SERVICES	124,918	161,080	(36,162)	156,173
=====	=====	=====	=====		=====	=====	=====	=====
OTHER UNREGULATED SERVICES								
0	0	0	0	GAR CRNA	0	0	0	0
0	0	0	1	GAR CARDIAC/PULMONARY	7	0	7	5
0	0	0	1	TOTAL OTHER UNREGULATED SERVICES	7	0	7	5
=====	=====	=====	=====		=====	=====	=====	=====

**GARRETT REGIONAL MEDICAL CENTER  
SCHEDULE OF OCCUPANCY  
DEC 2022**

AVAILABLE PATIENT DAYS	ACTUAL PATIENT DAYS	VARIANCE	PERCENT OCCUPANCY		YTD AVAILABL PATIENT DAYS	YTD ACTUAL PATIENT DAYS	VARIANCE	YTD PERCENT OCCUPANCY
527	344	(183)	65.3%	MED/SURG ACUTE	3,128	1,817	(1,311)	58.1%
31	0	(31)	0.0%	PEDIATRICS	184	4	(180)	2.2%
31	29	(2)	93.5%	OBSTETRICS	184	189	5	102.7%
62	29	(33)	46.8%	INTENSIVE CARE UNIT	368	195	(173)	53.0%
651	402	(249)	61.8%	TOTAL ADULT ACUTE	3,864	2,205	(1,659)	57.1%
=====	=====	=====	=====		=====	=====	=====	=====
372	32	(340)	8.6%	NEWBORN NURSERY	2,208	222	(1,986)	10.1%
=====	=====	=====	=====		=====	=====	=====	=====
310	176	(134)	56.8%	SUB ACUTE	1,840	1,007	(833)	54.7%
=====	=====	=====	=====		=====	=====	=====	=====



**Garrett Regional Medical Center  
Operating Margin  
\$000s**



GARRETT ANESTHESIA SERVICES, LLC

OAKLAND, MARYLAND

FINANCIAL OPERATING STATEMENTS  
FOR THE PERIOD ENDING  
December 31, 2022

**GARRETT ANESTHESIA SERVICES  
INCOME STATEMENT  
DEC 2022**

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
\$ 266,270	\$ 347,388	\$ (81,118)	\$ 331,412	PATIENT SERVICE REVENUE				
				GROSS PATIENT REVENUE	\$ 2,093,008	\$ 2,351,062	\$ (258,054)	\$ 2,142,261
				DEDUCTIONS FROM REVENUE				
45,270	123,362	78,092	124,834	MEDICARE	751,895	834,886	82,991	793,269
69,019	37,377	(31,642)	21,866	MEDICAID	196,252	252,960	56,708	227,193
32,431	34,754	2,323	36,671	BLUE CROSS	215,975	235,207	19,233	201,153
32,048	39,736	7,688	26,024	COMMERCIAL	241,271	268,924	27,653	236,214
(2)	97	99	0	CHARITY CARE	2,948	656	(2,292)	0
0	291	291	1,842	ADMINISTRATIVE POLICY	(327)	1,972	2,299	2,858
(1,557)	15,109	16,666	18,349	BAD DEBT NET OF RECOVERIES	18,824	102,258	83,434	97,535
\$ 177,209	\$ 250,726	\$ 73,517	\$ 229,586	TOTAL DEDUCTIONS FROM REVENUE	\$ 1,426,838	\$ 1,696,863	\$ 270,025	\$ 1,558,222
\$ 89,061	\$ 96,662	\$ (7,601)	\$ 101,826	NET PATIENT REVENUE	\$ 666,170	\$ 654,199	\$ 11,971	\$ 584,040
570	0	570	6,613	OTHER OPERATING INCOME	570	0	570	6,613
89,631	96,662	(7,031)	108,439	TOTAL OPERATING INCOME	666,740	654,199	12,541	590,653
				OPERATING EXPENSES				
\$ 140,118	\$ 168,680	\$ 28,563	\$ 104,723	SALARIES AND WAGES	\$ 944,838	\$ 1,067,907	\$ 123,069	\$ 790,227
34,506	0	(34,506)	81,563	PHYSICIAN SALARIES & WAGES	397,183	200,000	(197,183)	685,343
5,536	24,535	19,000	14,193	FRINGE BENEFITS	68,595	136,025	67,430	73,928
139,779	58,012	(81,767)	29,546	PROFESSIONAL FEES	438,337	337,500	(100,837)	201,660
16,253	7,500	(8,753)	6,237	TRAVEL & REGISTRATION	56,559	45,000	(11,559)	57,020
179	67	(112)	174	MAINTENANCE & REPAIRS	1,061	400	(661)	1,031
146	83	(63)	0	LICENSES & TAXES	266	500	234	391
0	0	0	0	UTILITIES	160	500	340	538
0	1,585	1,585	1,676	INSURANCE	3,168	9,510	6,342	10,056
1,296	8,424	7,128	9,517	OTHER EXPENSES	44,564	50,550	5,986	65,006
4,294	4,293	(1)	4,034	INTERCOMPANY MANAGEMENT FEES	25,761	25,761	0	24,204
\$ 342,105	\$ 273,179	\$ (68,926)	\$ 251,662	TOTAL OPERATING EXPENSES	\$ 1,980,492	\$ 1,873,653	\$ (106,839)	\$ 1,909,405
0	0	0	0	NON-OPERATING INCOME	0	0	0	0
(252,473)	(176,517)	(75,956)	(143,223)	NET INCOME (LOSS)	(1,313,752)	(1,219,454)	(94,298)	(1,318,752)
=====	=====	=====	=====		=====	=====	=====	=====

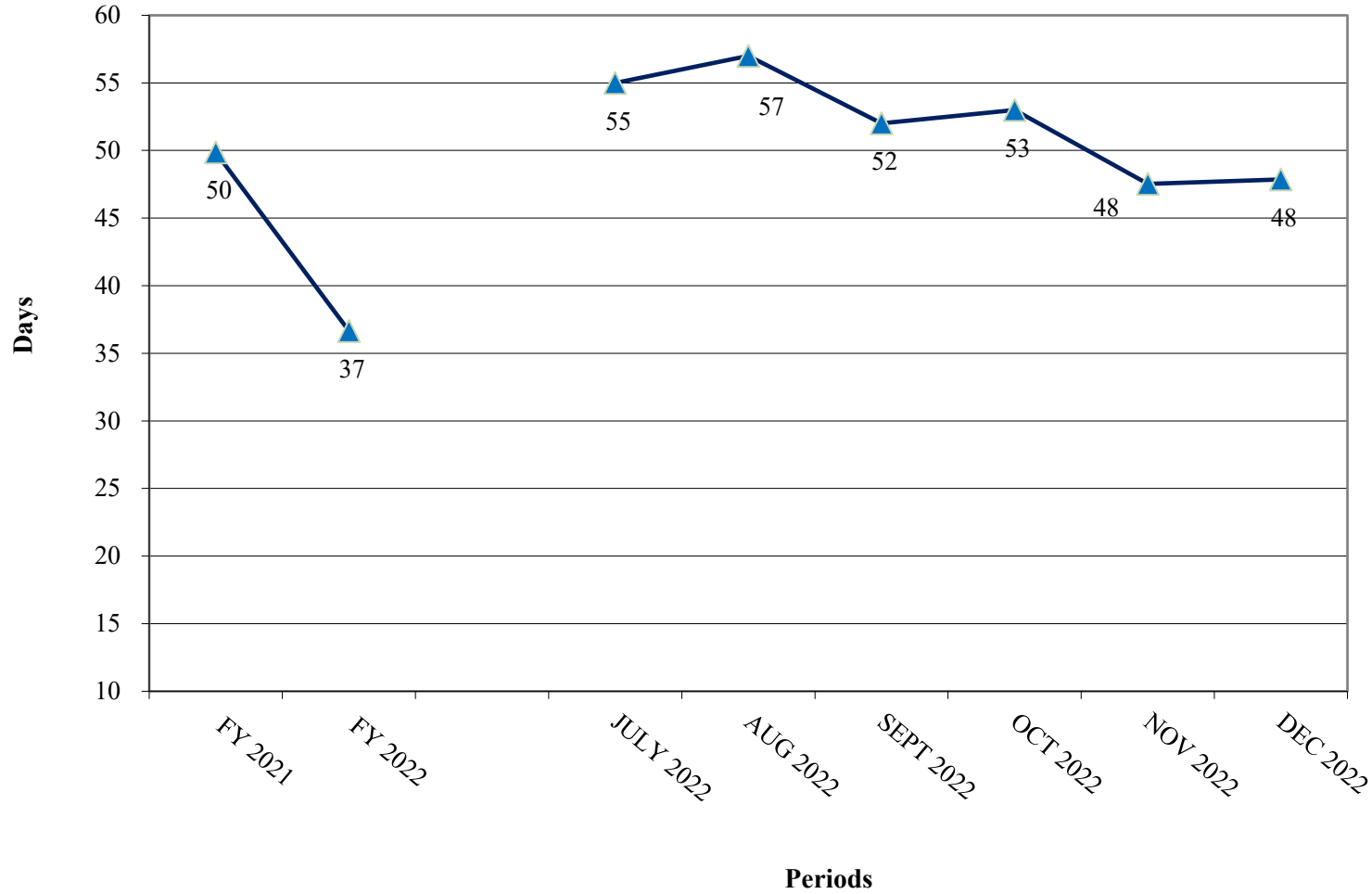
**GARRETT ANESTHESIA SERVICES, LLC**  
**BALANCE SHEET**  
**DEC 2022**

	CURRENT YEAR DEC 2022	PRIOR YR END JUN 2022
<b>ASSETS</b>		
CURRENT ASSETS:		
CASH	\$ 37,269	\$ 104,820
PATIENT ACCTS. RECEIVABLE, NET	159,214	113,663
ACCOUNTS RECEIVABLE OTHER	164,583	114,371
PREPAID EXPENSE	0	3,168
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 361,066</b>	<b>\$ 336,022</b>
<b>TOTAL ASSETS</b>	<b>\$ 361,066</b>	<b>\$ 336,022</b>
<b>LIABILITIES AND NET ASSETS</b>		
CURRENT LIABILITIES:		
ACCOUNTS PAYABLE	\$ 75,248	\$ 51,554
ACCRUED SALARIES & WAGES	70,046	129,341
ADVANCES FROM THIRD PARTIES	0	3,557
DUE TO AFFILIATES	0	12,579,921
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 145,294</b>	<b>\$ 12,764,373</b>
LONG TERM DEBT	0	0
<b>TOTAL LONG TERM LIABILITIES</b>	<b>0</b>	<b>0</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 145,294</b>	<b>\$ 12,764,373</b>
NET ASSETS:		
UNRESTRICTED	215,772	(12,428,350)
<b>TOTAL NET ASSETS</b>	<b>\$ 215,772</b>	<b>\$ (12,428,350)</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 361,066</b>	<b>\$ 336,022</b>

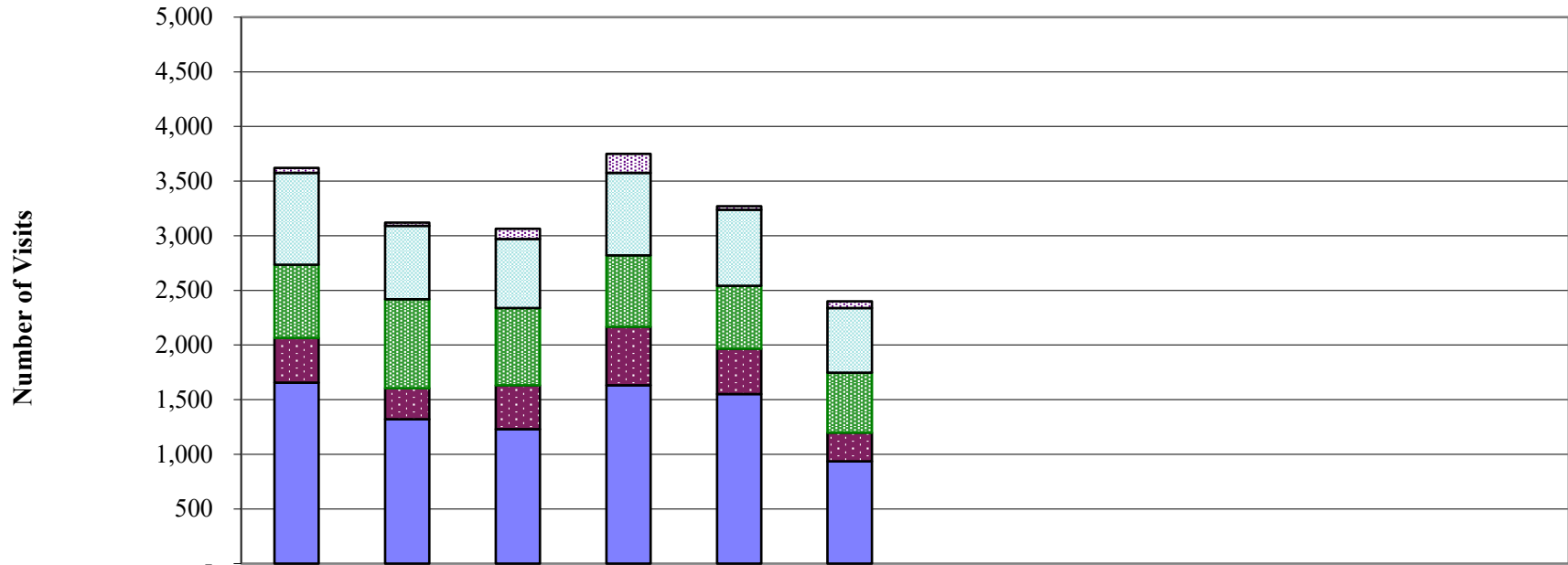
GARRETT ANESTHESIA SERVICES, LLC  
 PATIENT ACCOUNTS RECEIVABLE  
 December 31, 2022

	MEDICARE	MEDICAID	BLUE CROSS	COMMERCIAL INSURANCE	SELF-PAY	CREDIT BALANCES	TOTAL	DAYS
ACCOUNTS RECEIVABLE	230,405	153,974	51,463	148,989	41,018	-	625,849	
GROSS PATIENT A/R	<u>\$ 230,405</u>	<u>\$ 153,974</u>	<u>\$ 51,463</u>	<u>\$ 148,989</u>	<u>\$ 41,018</u>	<u>\$ -</u>	<u>\$ 625,849</u>	
LESS: ALLOWANCE THIRD PARTY	(178,334)	(143,350)	(21,357)	(82,987)			(426,028)	
NET PATIENT A/R	<u>\$ 52,071</u>	<u>\$ 10,624</u>	<u>\$ 30,106</u>	<u>\$ 66,002</u>	<u>\$ 41,018</u>	<u>\$ -</u>	<u>\$ 199,821</u>	
LESS: ALLOWANCE BAD DEBT					(40,608)		(40,608)	
NET PATIENT A/R LESS BAD DEBT ALLOW.	<u>\$ 52,071</u>	<u>\$ 10,624</u>	<u>\$ 30,106</u>	<u>\$ 66,002</u>	<u>\$ 410</u>	<u>\$ -</u>	<u>\$ 159,213</u>	<u>48</u> *
								DAYS BASED ON AVERAGE DAILY NET REVENUE OF \$ 3,327 *

### Garrett Anesthesia Services, LLC Days in Accounts Receivable (Net)



**Garrett Anesthesia Services, LLC  
Units - FY 2022-2**



	Jul-22	Aug-22	Sep-22	Oct-22	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23
Self Pay	47	29	94	174	31	61						
Commercial	841	670	632	754	696	591						
Blue Cross	668	814	706	653	577	551						
Medicaid	411	286	403	536	415	261						
Medicare	1,655	1,320	1,230	1,632	1,551	936						

PROFESSIONAL EMERGENCY PHYSICIAN SERVICES, LLC

OAKLAND, MARYLAND

FINANCIAL OPERATING STATEMENTS

FOR THE PERIOD ENDING

December 31, 2022



PROFESSIONAL EMERGENCY PHYSICIAN SERVICES, LLC  
 INCOME STATEMENT  
 DEC 2022

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
\$ 357,027	\$ 383,991	\$ (26,964)	\$ 343,500	PATIENT SERVICE REVENUE				
				GROSS PATIENT REVENUE	\$ 2,224,226	\$ 2,354,921	\$ (130,695)	\$ 2,312,654
				DEDUCTIONS FROM REVENUE				
95,614	97,813	2,199	83,124	MEDICARE	582,181	599,866	17,685	600,980
68,255	71,336	3,081	69,766	MEDICAID	410,161	437,487	27,326	420,612
28,541	32,236	3,695	30,977	BLUE CROSS	182,698	197,693	14,995	189,479
23,145	29,294	6,149	20,318	COMMERCIAL	141,939	179,649	37,710	181,113
6,919	5,215	(1,704)	4,826	CHARITY CARE	30,116	31,984	1,868	29,882
274	103	(171)	373	ADMINISTRATIVE POLICY	389	636	247	541
9,676	17,846	8,170	19,444	BAD DEBT NET OF RECOVERIES	96,857	109,442	12,585	109,421
\$ 232,425	\$ 253,843	\$ 21,419	\$ 228,828	TOTAL DEDUCTIONS FROM REVENUE	\$ 1,444,341	\$ 1,556,757	\$ 112,416	\$ 1,532,028
\$ 124,603	\$ 130,148	\$ (5,546)	\$ 114,672	NET PATIENT REVENUE	\$ 779,885	\$ 798,164	\$ (18,279)	\$ 780,626
(218)	0	(218)	1,900	OTHER OPERATING INCOME	(189)	0	(189)	1,991
124,385	130,148	(5,764)	116,572	TOTAL OPERATING INCOME	779,696	798,164	(18,468)	782,617
				OPERATING EXPENSES				
\$ 44,161	\$ 148,434	\$ 104,273	\$ 235,338	SALARIES AND WAGES	\$ 683,920	\$ 890,035	\$ 206,115	\$ 994,814
203,768	65,000	(138,768)	63,408	PHYSICIAN SALARIES & WAGES	577,459	288,420	(289,039)	313,479
8,134	20,895	12,761	16,663	FRINGE BENEFITS	79,176	125,372	46,196	80,943
4,644	1,306	(3,338)	801	PROFESSIONAL FEES	63,234	8,500	(54,734)	41,352
2,804	1,667	(1,137)	2,733	TRAVEL & REGISTRATION	10,454	10,000	(454)	6,360
2,635	83	(2,552)	0	LICENSES & TAXES	3,121	500	(2,621)	888
0	0	0	0	UTILITIES	0	400	400	0
6	9,583	9,577	7,072	INSURANCE	47,673	57,500	9,827	41,036
2,835	1,583	(1,252)	5,104	OTHER EXPENSES	11,831	9,500	(2,331)	15,826
16,422	16,422	0	16,209	INTERCOMPANY MANAGEMENT FEES	98,532	98,532	0	97,254
\$ 285,408	\$ 264,973	\$ (20,435)	\$ 347,328	TOTAL OPERATING EXPENSES	\$ 1,575,400	\$ 1,488,759	\$ (86,641)	\$ 1,591,951
0	0	0	2	NON-OPERATING INCOME	0	0	0	186
(161,023)	(134,825)	(26,198)	(230,754)	NET INCOME (LOSS)	(795,704)	(690,595)	(105,109)	(809,148)
=====	=====	=====	=====		=====	=====	=====	=====

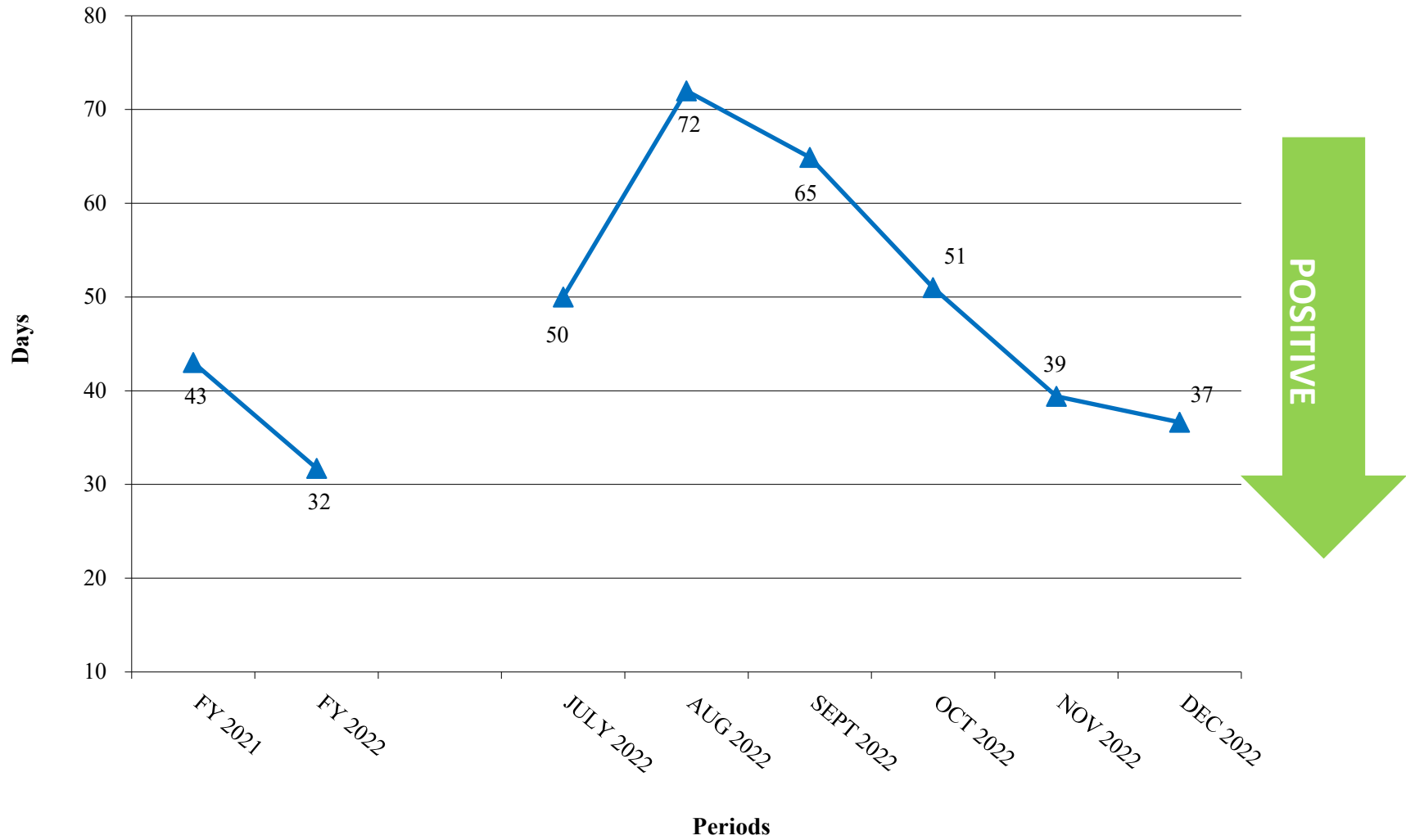
**PROFESSIONAL EMERGENCY PHYSICIAN SERVICES, LLC**  
**BALANCE SHEET**  
**DEC 2022**

	CURRENT YEAR DEC 2022	PRIOR YR END JUN 2022
<b>ASSETS</b>		
CURRENT ASSETS:		
CASH	\$ 171,703	\$ 169,641
PATIENT ACCTS. RECEIVABLE, NET	145,894	126,343
ACCOUNTS RECEIVABLE OTHER	46,500	55,798
PREPAID EXPENSE	52,517	105,033
TOTAL CURRENT ASSETS	\$ 416,613	\$ 456,815
TOTAL ASSETS	\$ 416,613	\$ 456,815
=====		
<b>LIABILITIES AND NET ASSETS</b>		
CURRENT LIABILITIES:		
ACCOUNTS PAYABLE	\$ 31,753	\$ 50,987
ACCRUED SALARIES & WAGES	122,833	205,355
OTHER CURRENT LIABILITIES	1,003	7,100
DUE TO AFFILIATES	0	9,279,327
TOTAL CURRENT LIABILITIES	\$ 155,589	\$ 9,542,769
OTHER LONG TERM LIABILITIES	237,184	237,184
LONG TERM DEBT	0	0
TOTAL LONG TERM LIABILITIES	237,184	237,184
TOTAL LIABILITIES	\$ 392,773	\$ 9,779,953
NET ASSETS:		
UNRESTRICTED	23,840	(9,323,138)
TOTAL NET ASSETS	\$ 23,840	\$ (9,323,138)
TOTAL LIABILITIES & NET ASSETS	\$ 416,613	\$ 456,815
=====		

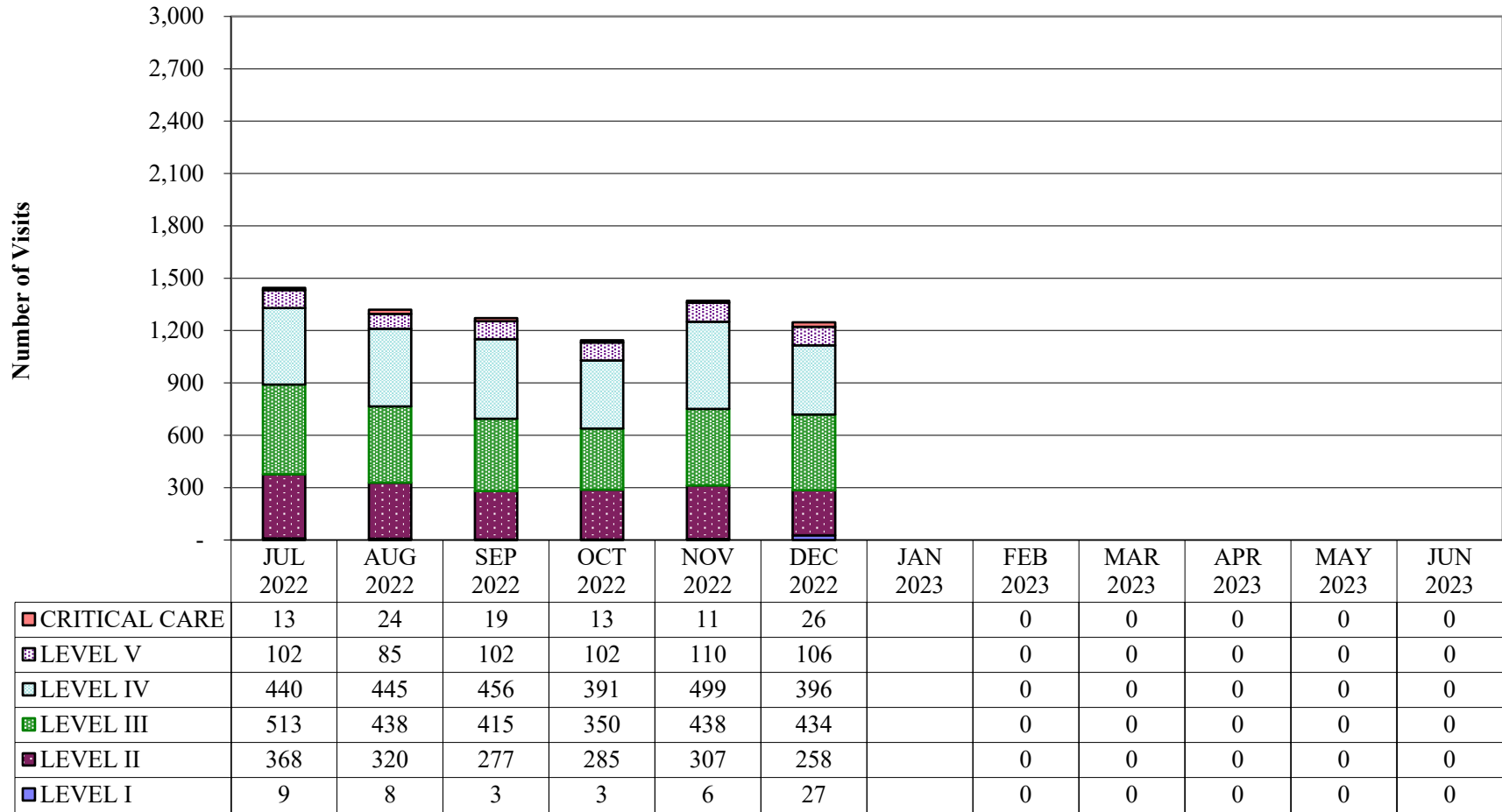
PROFESSIONAL EMERGENCY PHYSICIAN SERVICES, LLC  
 PATIENT ACCOUNTS RECEIVABLE  
 December 31, 2022

	MEDICARE	MEDICAID	BLUE CROSS	COMMERCIAL INSURANCE	SELF-PAY	CREDIT BALANCES	TOTAL	DAYS
MEDITECH A/R								
UNBILLED - DISCHARGED	\$ 35,989	\$ 3,960	\$ 12,422	\$ 14,174	\$ 4,563	\$	\$ 71,108	
0 - 30 DAYS	68,479	48,051	22,043	36,754	20,690	-	196,017	
31-60 DAYS	1,321	5,014	1,990	7,092	34,019	862	50,298	
61-90 DAYS	2,303	3,350	259	3,093	17,102	26	26,133	
91-120 DAYS	2,001	2,075		4,049	17,204	1,086	26,415	
121-150 DAYS	1,864	3,094	170	3,056	21,531	402	30,117	
151+ DAYS	2,474	3,097	50	5,398	31,066	1,740	43,825	
GROSS PATIENT A/R	\$ 114,431	\$ 68,641	\$ 36,934	\$ 73,616	\$ 146,175	\$ 4,116	\$ 443,913	
LESS: ALLOWANCE THIRD PARTY	(74,054)	(30,202)	(21,791)	(30,181)			(156,228)	
NET PATIENT A/R	\$ 40,377	\$ 38,439	\$ 15,143	\$ 43,435	\$ 146,175	\$ 4,116	\$ 287,685	
LESS: ALLOWANCE BAD DEBT					(141,791)		(141,791)	
NET PATIENT A/R LESS BAD DEBT ALLOW.	\$ 40,377	\$ 38,439	\$ 15,143	\$ 43,435	\$ 4,384	\$ 4,116	\$ 145,894	37 *
DAYS BASED ON AVERAGE DAILY NET REVENUE OF								\$ 3,982 *

**Professional Emergency Physician Services, LLC  
Days in Accounts Receivable (Net)**



## Professional Emergency Physician Services, LLC Visits - FY 2022-2



SPECIALTY PHYSICIANS OF GARRETT COUNTY, LLC

OAKLAND, MARYLAND

FINANCIAL OPERATING STATEMENTS

FOR THE PERIOD ENDING

DECEMBER 31, 2022

SPECIALTY PHYSICIANS OF GARRETT COUNTY  
 INCOME STATEMENT  
 DEC 2022

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
\$ 430,689	\$ 561,628	\$ (130,939)	\$ 569,178	PATIENT SERVICE REVENUE				
				GROSS PATIENT REVENUE	\$ 2,880,705	\$ 3,423,625	\$ (542,920)	\$ 3,196,444
				DEDUCTIONS FROM REVENUE				
77,120	78,172	1,052	79,037	MEDICARE	493,958	468,084	(25,874)	459,044
15,277	42,575	27,298	50,277	MEDICAID	250,728	261,445	10,717	254,518
62,274	46,486	(15,788)	61,666	BLUE CROSS	331,938	284,276	(47,662)	332,967
58,277	98,355	40,078	83,657	COMMERCIAL	357,685	600,720	243,035	461,812
1,960	4,497	2,537	7,558	CHARITY CARE	22,028	27,470	5,442	31,044
734	1,045	311	831	ADMINISTRATIVE POLICY	6,115	6,345	230	4,079
5,506	6,318	812	14,344	BAD DEBT NET OF RECOVERIES	13,614	38,343	24,730	64,581
\$ 221,148	\$ 277,448	\$ 56,301	\$ 297,369	TOTAL DEDUCTIONS FROM REVENUE	\$ 1,476,066	\$ 1,686,683	\$ 210,617	\$ 1,608,046
\$ 209,542	\$ 284,180	\$ (74,638)	\$ 271,809	NET PATIENT REVENUE	\$ 1,404,639	\$ 1,736,942	\$ (332,303)	\$ 1,588,398
4,603	28,177	(23,574)	80,302	OTHER OPERATING INCOME	40,663	134,599	(93,936)	180,147
214,144	312,357	(98,213)	352,110	TOTAL OPERATING INCOME	1,445,303	1,871,541	(426,238)	1,768,545
				OPERATING EXPENSES				
\$ 275,870	\$ 466,718	\$ 190,848	\$ 419,840	SALARIES AND WAGES	\$ 2,347,725	\$ 2,773,445	\$ 425,720	\$ 2,183,886
142,601	23,516	(119,085)	59,919	PHYSICIAN SALARIES & WAGES	331,627	140,644	(190,983)	312,121
60,279	71,906	11,627	56,324	FRINGE BENEFITS	533,325	527,287	(6,038)	459,038
10,054	8,821	(1,233)	7,766	PROFESSIONAL FEES	88,339	92,735	4,396	94,092
3,076	4,831	1,755	4,653	MEDICAL/SURGICAL SUPPLIES	23,527	43,327	19,800	36,692
4,245	3,027	(1,218)	3,626	DRUGS & IV SOLUTIONS	47,148	53,250	6,102	42,264
2,002	1,881	(121)	1,733	TRAVEL & REGISTRATION	5,261	11,287	6,026	14,393
14,260	4,461	(9,799)	6,024	MAINTENANCE & REPAIRS	46,837	33,594	(13,243)	43,519
2,297	689	(1,608)	768	LICENSES & TAXES	8,140	4,128	(4,012)	6,131
1,387	0	(1,387)	0	UTILITIES	4,821	3,300	(1,521)	3,609
7	8,201	8,194	8,380	INSURANCE	16,961	49,206	32,245	50,280
41,420	21,380	(20,040)	23,024	OTHER EXPENSES	157,495	143,195	(14,300)	140,191
7,581	3,547	(4,034)	4,890	DEPRECIATION & AMORTIZATION	25,912	22,374	(3,538)	29,694
108	0	(108)	0	INTEREST	847	0	(847)	79
24,182	24,181	(1)	21,151	INTERCOMPANY MANAGEMENT FEES	145,091	145,091	0	126,906
\$ 589,369	\$ 643,159	\$ 53,790	\$ 618,099	TOTAL OPERATING EXPENSES	\$ 3,783,056	\$ 4,042,863	\$ 259,807	\$ 3,542,894
0	0	0	0	NON-OPERATING INCOME	0	0	0	0
(375,225)	(330,802)	(44,423)	(265,988)	NET INCOME (LOSS)	(2,337,753)	(2,171,322)	(166,431)	(1,774,350)

**SPECIALTY PHYSICIANS OF GARRETT COUNTY - GYNECOLOGY  
INCOME STATEMENT  
DEC 2022**

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
\$ 85,384	\$ 109,566	\$ (24,182)	\$ 96,520	PATIENT SERVICE REVENUE				
				GROSS PATIENT REVENUE	\$ 621,661	\$ 718,749	\$ (97,088)	\$ 637,716
				DEDUCTIONS FROM REVENUE				
3,972	7,473	3,501	(1,239)	MEDICARE	36,166	44,838	8,672	35,070
4,008	11,563	7,555	12,082	MEDICAID	80,421	75,855	(4,566)	73,694
11,440	10,983	(457)	19,559	BLUE CROSS	86,089	72,050	(14,039)	105,785
11,387	21,375	9,988	17,485	COMMERCIAL	78,262	140,217	61,955	94,717
19	859	840	136	CHARITY CARE	3,304	5,636	2,332	3,312
231	138	(93)	315	ADMINISTRATIVE POLICY	2,065	903	(1,162)	2,635
3,179	968	(2,211)	4,880	BAD DEBT NET OF RECOVERIES	3,119	6,350	3,231	8,245
\$ 34,235	\$ 53,359	\$ 19,124	\$ 53,219	TOTAL DEDUCTIONS FROM REVENUE	\$ 289,425	\$ 345,849	\$ 56,424	\$ 323,458
\$ 51,149	\$ 56,207	\$ (5,058)	\$ 43,301	NET PATIENT REVENUE	\$ 332,236	\$ 372,900	\$ (40,664)	\$ 314,258
51,149	56,207	(5,058)	43,301	TOTAL OPERATING INCOME	332,236	372,900	(40,664)	314,258
				OPERATING EXPENSES				
\$ 15,735	\$ 43,097	\$ 27,362	\$ 38,897	SALARIES AND WAGES	\$ 223,615	\$ 256,482	\$ 32,867	\$ 199,931
28,125	0	(28,125)	0	PHYSICIAN SALARIES & WAGES	28,125	0	(28,125)	0
1,472	3,314	1,843	1,207	FRINGE BENEFITS	8,697	19,671	10,974	7,629
1,726	946	(780)	750	PROFESSIONAL SERVICES	9,989	11,450	1,461	9,122
1,291	4,831	3,540	4,653	MEDICAL SURGICAL SUPPLIES	14,506	27,500	12,994	26,010
0	0	0	0	DRUGS & IV SOLUTIONS	18,499	35,750	17,251	23,541
0	292	292	0	TRAVEL & REGISTRATION	0	1,750	1,750	3,073
366	462	96	361	MAINTENANCE & REPAIRS	2,177	2,750	573	2,151
2,031	271	(1,760)	180	LICENSES & TAXES	4,579	1,625	(2,954)	2,374
128	0	(128)	0	UTILITIES	383	500	117	315
0	1,981	1,981	1,508	INSURANCE	3,962	11,886	7,924	9,048
7,916	5,376	(2,540)	5,188	OTHER EXPENSES	31,869	33,675	1,806	30,717
5,319	652	(4,667)	1,552	DEPRECIATION & AMORTIZATION	9,607	5,008	(4,599)	9,312
\$ 64,108	\$ 61,222	\$ (2,886)	\$ 54,297	TOTAL OPERATING EXPENSES	\$ 356,007	\$ 408,047	\$ 52,040	\$ 323,221
0	0	0	0	NON-OPERATING REVENUE	0	0	0	0
(12,959)	(5,015)	(7,944)	(10,996)	CONTRIBUTION MARGIN	(23,771)	(35,147)	11,377	(8,964)
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SPECIALTY PHYSICIANS OF GARRETT COUNTY - GRANTSVILLE URGENT CARE  
 INCOME STATEMENT  
 DEC 2022

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
				PATIENT SERVICE REVENUE				
\$ 76,343	\$ 105,999	\$ (29,656)	\$ 120,219	GROSS PATIENT REVENUE	\$ 473,768	\$ 635,999	\$ (162,231)	\$ 701,335
				DEDUCTIONS FROM REVENUE				
15,096	13,465	(1,631)	17,286	MEDICARE	78,778	80,788	2,010	89,031
821	6,857	6,036	6,807	MEDICAID	23,656	41,142	17,486	42,394
17,522	11,086	(6,436)	13,966	BLUE CROSS	72,772	66,516	(6,256)	73,300
3,571	19,432	15,861	13,320	COMMERCIAL	50,510	116,596	66,086	76,264
15	899	884	297	CHARITY CARE	529	5,395	4,866	1,890
81	546	465	(2)	ADMINISTRATIVE POLICY	1,086	3,277	2,191	270
272	1,714	1,442	448	BAD DEBT NET OF RECOVERIES	2,594	10,285	7,691	10,900
\$ 37,378	\$ 53,999	\$ 16,621	\$ 52,122	TOTAL DEDUCTIONS FROM REVENUE	\$ 229,925	\$ 323,999	\$ 94,074	\$ 294,049
\$ 38,966	\$ 52,000	\$ (13,034)	\$ 68,097	NET PATIENT REVENUE	\$ 243,844	\$ 312,000	\$ (68,156)	\$ 407,286
38,966	52,000	(13,034)	68,097	TOTAL OPERATING INCOME	243,844	312,000	(68,156)	407,286
				OPERATING EXPENSES				
\$ 49,064	\$ 52,202	\$ 3,138	\$ 58,777	SALARIES AND WAGES	\$ 309,435	\$ 311,175	\$ 1,740	\$ 333,839
2,952	4,036	1,084	2,896	FRINGE BENEFITS	22,319	23,955	1,636	20,485
6,257	2,560	(3,697)	2,327	PROFESSIONAL SERVICES	19,631	15,500	(4,131)	14,544
(130)	0	130	0	MEDICAL SURGICAL SUPPLIES	3,394	7,500	4,106	8,607
4,192	3,027	(1,165)	3,626	DRUGS & IV SOLUTIONS	26,695	15,000	(11,695)	17,968
204	104	(100)	0	TRAVEL & REGISTRATION	482	625	143	521
677	1,044	367	871	MAINTENANCE & REPAIRS	8,956	12,500	3,544	10,912
266	167	(99)	363	LICENSES & TAXES	386	1,000	614	1,251
0	167	167	838	INSURANCE	0	1,000	1,000	5,028
3,569	1,995	(1,574)	2,104	OTHER EXPENSES	21,356	15,675	(5,681)	19,261
3,486	1,851	(1,635)	1,996	DEPRECIATION & AMORTIZATION	12,311	11,102	(1,209)	12,325
9,372	9,372	0	9,108	INTERCOMPANY EXPENSE	56,230	56,230	0	54,648
\$ 79,909	\$ 76,525	\$ (3,384)	\$ 82,905	TOTAL OPERATING EXPENSES	\$ 481,195	\$ 471,262	\$ (9,933)	\$ 499,389
(40,943)	(24,525)	(16,418)	(14,808)	CONTRIBUTION MARGIN	(237,351)	(159,262)	(78,089)	(92,103)
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SPECIALTY PHYSICIANS OF GARRETT COUNTY - DR. KAISER  
 INCOME STATEMENT  
 DEC 2022

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
\$ 5,861	\$ 8,665	\$ (2,804)	\$ 18,961	PATIENT SERVICE REVENUE				
				GROSS PATIENT REVENUE	\$ 46,958	\$ 52,000	\$ (5,042)	\$ 53,758
				DEDUCTIONS FROM REVENUE				
1,186	1,887	701	6,713	MEDICARE	12,172	11,324	(848)	12,527
(1,003)	300	1,303	1,781	MEDICAID	907	1,801	894	2,050
215	165	(50)	296	BLUE CROSS	551	988	437	739
1,009	721	(288)	1,222	COMMERCIAL	4,072	4,328	256	6,766
47	82	35	555	CHARITY CARE	1,082	492	(590)	1,574
3	15	12	0	ADMINISTRATIVE POLICY	7	89	82	(281)
165	32	(133)	882	BAD DEBT NET OF RECOVERIES	(498)	191	689	845
\$ 1,623	\$ 3,202	\$ 1,579	\$ 11,449	TOTAL DEDUCTIONS FROM REVENUE	\$ 18,294	\$ 19,213	\$ 920	\$ 24,220
\$ 4,239	\$ 5,463	\$ (1,224)	\$ 7,512	NET PATIENT REVENUE	\$ 28,664	\$ 32,787	\$ (4,123)	\$ 29,538
(1,500)	3,250	(4,750)	4,500	OTHER OPERATING INCOME	18,250	19,500	(1,250)	19,500
2,739	8,713	(5,974)	12,012	TOTAL OPERATING INCOME	46,914	52,287	(5,373)	49,038
				OPERATING EXPENSES				
\$ (2,377)	\$ 9,968	\$ 12,345	\$ 8,116	SALARIES AND WAGES	\$ 33,436	\$ 59,594	\$ 26,158	\$ 42,189
3,321	417	(2,904)	0	PHYSICIAN SALARIES & WAGES	6,750	2,500	(4,250)	0
245	768	523	366	FRINGE BENEFITS	3,513	4,559	1,046	3,294
248	28	(220)	46	PROFESSIONAL SERVICES	1,473	200	(1,273)	398
0	67	67	0	TRAVEL & REGISTRATION	249	400	151	249
103	34	(69)	103	MAINTENANCE & REPAIRS	614	200	(414)	615
0	0	0	0	LICENSES & TAXES	486	0	(486)	0
364	0	(364)	0	UTILITIES	1,750	450	(1,300)	1,111
0	792	792	838	INSURANCE	1,584	4,752	3,168	5,028
2,901	42	(2,859)	0	OTHER EXPENSES	2,901	250	(2,651)	256
\$ 4,806	\$ 12,116	\$ 7,310	\$ 9,468	TOTAL OPERATING EXPENSES	\$ 52,755	\$ 72,905	\$ 20,150	\$ 53,140
(2,067)	(3,403)	1,336	2,544	CONTRIBUTION MARGIN	(5,841)	(20,618)	14,778	(4,102)
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**SPECIALTY PHYSICIANS OF GARRETT COUNTY - NURSE PRACTITIONER PROFESSIONAL SVS  
INCOME STATEMENT  
DEC 2022**

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
\$ 17,185	\$ 25,204	\$ (8,019)	\$ 20,514	PATIENT SERVICE REVENUE				
				GROSS PATIENT REVENUE	\$ 135,597	\$ 151,226	\$ (15,629)	\$ 150,990
				DEDUCTIONS FROM REVENUE				
7,467	9,934	2,467	3,879	MEDICARE	48,340	59,606	11,267	49,311
(1,031)	1,094	2,125	891	MEDICAID	6,984	6,565	(419)	4,223
1,273	784	(489)	1,899	BLUE CROSS	5,806	4,703	(1,103)	5,464
2,298	1,258	(1,040)	7,327	COMMERCIAL	25,164	7,550	(17,614)	24,060
113	215	102	619	CHARITY CARE	1,370	1,293	(77)	1,978
0	138	138	0	ADMINISTRATIVE POLICY	0	826	826	(406)
(34)	280	314	1,138	BAD DEBT NET OF RECOVERIES	3,232	1,682	(1,550)	8,709
\$ 10,086	\$ 13,703	\$ 3,617	\$ 15,754	TOTAL DEDUCTIONS FROM REVENUE	\$ 90,896	\$ 82,225	\$ (8,671)	\$ 93,340
\$ 7,099	\$ 11,501	\$ (4,402)	\$ 4,760	NET PATIENT REVENUE	\$ 44,701	\$ 69,001	\$ (24,300)	\$ 57,650
7,099	11,501	(4,402)	4,760	TOTAL OPERATING INCOME	44,701	69,001	(24,300)	57,650
				OPERATING EXPENSES				
\$ 12,478	\$ 12,425	\$ (53)	\$ 14,105	SALARIES AND WAGES	\$ 67,135	\$ 73,776	\$ 6,641	\$ 68,280
819	951	132	958	FRINGE BENEFITS	4,606	5,644	1,038	4,717
252	125	(127)	190	PROFESSIONAL SERVICES	1,496	750	(746)	1,106
0	17	17	945	TRAVEL & REGISTRATION	0	100	100	1,120
291	168	(123)	206	MAINTENANCE & REPAIRS	1,730	1,000	(730)	1,231
0	25	25	0	LICENSES & TAXES	0	150	150	161
0	33	33	170	OTHER EXPENSES	0	200	200	170
\$ 13,840	\$ 13,744	\$ (96)	\$ 16,574	TOTAL OPERATING EXPENSES	\$ 74,967	\$ 81,620	\$ 6,653	\$ 76,785
(6,741)	(2,243)	(4,498)	(11,814)	CONTRIBUTION MARGIN	(30,266)	(12,619)	(17,647)	(19,135)
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**SPECIALTY PHYSICIANS OF GARRETT COUNTY - HEALTH & WELLNESS**  
**INCOME STATEMENT**  
**DEC 2022**

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
				PATIENT SERVICE REVENUE				
\$ 64,094	\$ 85,834	\$ (21,740)	\$ 87,795	GROSS PATIENT REVENUE	\$ 410,744	\$ 515,000	\$ (104,256)	\$ 466,850
				DEDUCTIONS FROM REVENUE				
4,618	4,062	(556)	5,682	MEDICARE	27,957	24,371	(3,586)	22,848
6,268	9,478	3,210	10,582	MEDICAID	59,479	56,868	(2,611)	51,714
9,531	6,748	(2,783)	9,554	BLUE CROSS	61,852	40,488	(21,364)	68,517
6,463	22,109	15,646	21,964	COMMERCIAL	42,939	132,652	89,714	106,902
376	1,697	1,321	1,459	CHARITY CARE	4,233	10,182	5,949	9,877
1	121	120	399	ADMINISTRATIVE POLICY	1,503	724	(779)	852
(1,468)	582	2,050	660	BAD DEBT NET OF RECOVERIES	(1,460)	3,490	4,950	2,685
\$ 25,789	\$ 44,797	\$ 19,008	\$ 50,301	TOTAL DEDUCTIONS FROM REVENUE	\$ 196,501	\$ 268,775	\$ 72,274	\$ 263,394
\$ 38,305	\$ 41,037	\$ (2,732)	\$ 37,495	NET PATIENT REVENUE	\$ 214,243	\$ 246,225	\$ (31,982)	\$ 203,456
38,305	41,037	(2,732)	37,495	TOTAL OPERATING INCOME	214,243	246,225	(31,982)	203,456
				OPERATING EXPENSES				
\$ 56,941	\$ 58,987	\$ 2,046	\$ 59,668	SALARIES AND WAGES	\$ 307,117	\$ 350,269	\$ 43,152	\$ 305,893
3,983	4,515	532	4,276	FRINGE BENEFITS	22,053	26,796	4,743	22,263
1,173	934	(239)	772	PROFESSIONAL SERVICES	40,151	40,767	616	45,998
0	0	0	0	MEDICAL SURGICAL SUPPLIES	590	500	(90)	862
0	167	167	0	TRAVEL & REGISTRATION	0	1,000	1,000	3,067
10,636	724	(9,912)	1,731	MAINTENANCE & REPAIRS	17,772	4,000	(13,772)	9,568
0	17	17	0	LICENSES & TAXES	0	100	100	20
776	0	(776)	0	UTILITIES	2,330	2,100	(230)	1,554
8,549	866	(7,683)	1,025	OTHER EXPENSES	14,822	6,250	(8,572)	7,515
(1,465)	972	2,437	1,200	DEPRECIATION & AMORTIZATION	3,392	5,832	2,441	7,202
3,279	3,279	0	2,144	INTERCOMPANY MANAGEMENT FEES	19,676	19,676	0	12,864
\$ 83,873	\$ 70,461	\$ (13,412)	\$ 70,816	TOTAL OPERATING EXPENSES	\$ 427,903	\$ 457,290	\$ 29,387	\$ 416,806
(45,568)	(29,424)	(16,144)	(33,321)	CONTRIBUTION MARGIN	(213,660)	(211,065)	(2,595)	(213,350)
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**SPECIALTY PHYSICIANS OF GARRETT COUNTY - HOSPITALISTS**  
**INCOME STATEMENT**  
**DEC 2022**

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
\$ 55,891	\$ 70,832	\$ (14,941)	\$ 78,430	PATIENT SERVICE REVENUE				
				GROSS PATIENT REVENUE	\$ 322,318	\$ 425,000	\$ (102,682)	\$ 414,519
				DEDUCTIONS FROM REVENUE				
18,421	17,788	(633)	15,801	MEDICARE	76,224	106,730	30,507	71,905
(397)	2,800	3,197	5,954	MEDICAID	14,716	16,801	2,086	20,571
3,505	1,536	(1,969)	2,720	BLUE CROSS	11,017	9,216	(1,801)	14,641
6,808	6,730	(78)	2,993	COMMERCIAL	30,698	40,382	9,684	36,868
857	13	(844)	3,385	CHARITY CARE	4,168	79	(4,089)	8,062
0	2	2	0	ADMINISTRATIVE POLICY	130	14	(116)	(1)
3,254	296	(2,958)	515	BAD DEBT EXPENSE	3,421	1,779	(1,642)	18,564
<u>32,446</u>	<u>29,165</u>	<u>(3,281)</u>	<u>31,368</u>	TOTAL DEDUCTIONS FROM REVENUE	<u>140,373</u>	<u>175,001</u>	<u>34,628</u>	<u>170,609</u>
\$ 23,444	\$ 41,667	\$ (18,223)	\$ 47,062	NET PATIENT REVENUE	\$ 181,945	\$ 249,999	\$ (68,054)	\$ 243,909
23,444	41,667	(18,223)	47,062	TOTAL OPERATING INCOME	181,945	249,999	(68,054)	243,909
				OPERATING EXPENSES				
\$ 81,432	\$ 133,242	\$ 51,810	\$ 83,555	SALARIES AND WAGES	\$ 748,888	\$ 790,857	\$ 41,970	\$ 453,793
66,719	12,167	(54,552)	54,500	PHYSICIAN SALARIES & WAGES	171,309	73,000	(98,309)	283,220
6,802	10,971	4,169	5,266	FRINGE BENEFITS	46,667	65,125	18,458	32,231
809	534	(275)	513	PROFESSIONAL SERVICES	4,914	3,100	(1,814)	2,933
1,667	833	(834)	718	TRAVEL & REGISTRATION	3,651	5,000	1,349	3,947
1,154	884	(270)	1,238	MAINTENANCE & REPAIRS	6,867	5,000	(1,867)	7,003
0	42	42	225	LICENSES & TAXES	2,204	250	(1,954)	225
7	764	757	1,006	INSURANCE	2,541	4,584	2,043	6,036
6,240	200	(6,040)	320	OTHER EXPENSES	7,085	1,200	(5,885)	320
<u>164,830</u>	<u>159,637</u>	<u>(5,193)</u>	<u>147,340</u>	TOTAL OPERATING EXPENSES	<u>994,126</u>	<u>948,116</u>	<u>(46,010)</u>	<u>789,707</u>
(141,385)	(117,970)	(23,415)	(100,278)	CONTRIBUTION MARGIN	(812,181)	(698,117)	(114,064)	(545,798)
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**SPECIALTY PHYSICIANS OF GARRETT COUNTY - PRIMARY CARE PRACTICE**  
**INCOME STATEMENT**  
**DEC 2022**

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
\$ 29,460	\$ 31,875	\$ (2,415)	\$ 32,715	PATIENT SERVICE REVENUE				
				GROSS PATIENT REVENUE	\$ 181,540	\$ 191,250	\$ (9,711)	\$ 174,482
				DEDUCTIONS FROM REVENUE				
4,374	2,804	(1,570)	7,142	MEDICARE	38,870	16,825	(22,045)	34,245
837	1,414	577	1,695	MEDICAID	6,162	8,483	2,321	6,928
3,417	2,286	(1,131)	4,806	BLUE CROSS	18,525	13,714	(4,811)	15,760
5,177	4,007	(1,170)	1,338	COMMERCIAL	22,131	24,040	1,910	21,856
48	7	(41)	74	CHARITY CARE	1,219	42	(1,177)	490
96	4	(92)	118	ADMINISTRATIVE POLICY	650	25	(625)	861
(292)	353	645	1,467	BAD DEBT NET OF RECOVERIES	(1,801)	2,121	3,922	2,613
\$ 13,657	\$ 10,875	\$ (2,782)	\$ 16,641	TOTAL DEDUCTIONS FROM REVENUE	\$ 85,755	\$ 65,250	\$ (20,505)	\$ 82,753
\$ 15,804	\$ 21,000	\$ (5,196)	\$ 16,075	NET PATIENT REVENUE	\$ 95,785	\$ 126,000	\$ (30,215)	\$ 91,729
15,804	21,000	(5,196)	16,075	TOTAL OPERATING INCOME	95,785	126,000	(30,215)	91,729
				OPERATING EXPENSES				
\$ 38,031	\$ 40,503	\$ 2,472	\$ 45,063	SALARIES AND WAGES	\$ 246,880	\$ 240,900	\$ (5,980)	\$ 223,353
2,987	3,130	143	3,345	FRINGE BENEFITS	18,339	18,579	240	16,047
280	45	(235)	193	PROFESSIONAL SERVICES	1,742	300	(1,442)	1,274
1,915	0	(1,915)	0	MEDICAL SURGICAL SUPPLIES	3,792	6,500	2,708	1,213
54	0	(54)	0	DRUGS & IV SOLUTIONS	1,954	2,500	546	422
0	0	0	0	TRAVEL & REGISTRATION	0	0	0	535
399	201	(198)	415	MAINTENANCE & REPAIRS	2,429	1,300	(1,129)	2,478
0	33	33	0	LICENSES & TAXES	0	200	200	0
119	0	(119)	0	UTILITIES	358	250	(108)	629
0	33	33	0	INSURANCE	0	200	200	0
26	250	224	425	OTHER EXPENSES	2,586	6,750	4,164	5,993
(8)	72	80	72	DEPRECIATION & AMORTIZATION	353	432	79	434
3,279	3,279	0	2,144	INTERCOMPANY MANAGEMENT FEES	19,676	19,676	0	12,864
\$ 47,082	\$ 47,546	\$ 465	\$ 51,655	TOTAL OPERATING EXPENSES	\$ 298,109	\$ 297,587	\$ (522)	\$ 265,240
(31,278)	(26,546)	(4,732)	(35,581)	CONTRIBUTION MARGIN	(202,324)	(171,587)	(30,737)	(173,511)
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**SPECIALTY PHYSICIANS OF GARRETT COUNTY - GENERAL SURGERY**  
**INCOME STATEMENT**  
**DEC 2022**

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
\$ 25,806	\$ 43,964	\$ (18,158)	\$ 47,081	PATIENT SERVICE REVENUE				
				GROSS PATIENT REVENUE	\$ 229,541	\$ 256,250	\$ (26,709)	\$ 253,462
				DEDUCTIONS FROM REVENUE				
3,580	5,585	2,005	9,938	MEDICARE	47,126	32,554	(14,572)	51,384
(144)	2,816	2,960	4,957	MEDICAID	24,663	16,413	(8,250)	21,825
8,513	4,553	(3,960)	2,192	BLUE CROSS	36,024	26,535	(9,489)	25,165
7,287	7,981	694	8,773	COMMERCIAL	36,113	46,514	10,401	40,726
142	14	(128)	845	CHARITY CARE	2,596	81	(2,515)	2,267
0	8	8	0	ADMINISTRATIVE POLICY	110	49	(61)	(1)
288	704	416	304	BAD DEBT NET OF RECOVERIES	1,888	4,103	2,215	10,126
\$ 19,666	\$ 21,661	\$ 1,995	\$ 27,007	TOTAL DEDUCTIONS FROM REVENUE	\$ 148,520	\$ 126,249	\$ (22,271)	\$ 151,491
\$ 6,141	\$ 22,303	\$ (16,163)	\$ 20,074	NET PATIENT REVENUE	\$ 81,022	\$ 130,001	\$ (48,980)	\$ 101,971
6,141	22,303	(16,163)	20,074	TOTAL OPERATING INCOME	81,022	130,001	(48,980)	101,971
				OPERATING EXPENSES				
\$ 3,631	\$ 42,795	\$ 39,164	\$ 25,924	SALARIES AND WAGES	\$ 121,114	\$ 254,009	\$ 132,895	\$ 145,433
5,907	0	(5,907)	0	PHYSICIAN SALARIES & WAGES	27,886	0	(27,886)	0
299	1,812	1,513	315	FRINGE BENEFITS	3,164	10,758	7,594	2,936
366	289	(77)	292	PROFESSIONAL SERVICES	2,255	1,500	(755)	1,513
0	0	0	0	MEDICAL SURGICAL SUPPLIES	0	1,327	1,327	0
212	367	155	227	MAINTENANCE & REPAIRS	1,313	2,600	1,287	1,609
0	42	42	0	LICENSES & TAXES	485	250	(235)	486
0	3,011	3,011	3,184	INSURANCE	6,024	18,066	12,042	19,104
10,531	9,433	(1,098)	9,730	OTHER EXPENSES	62,335	58,800	(3,535)	54,921
\$ 20,945	\$ 57,749	\$ 36,804	\$ 39,672	TOTAL OPERATING EXPENSES	\$ 224,576	\$ 347,310	\$ 122,734	\$ 226,001
(14,805)	(35,446)	20,641	(19,598)	CONTRIBUTION MARGIN	(143,555)	(217,309)	73,754	(124,030)
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SPECIALTY PHYSICIANS OF GARRETT COUNTY - PAIN CLINIC  
 INCOME STATEMENT  
 DEC 2022

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
\$ 45,062	\$ 47,976	\$ (2,914)	\$ 50,659	PATIENT SERVICE REVENUE				
				GROSS PATIENT REVENUE	\$ 321,234	\$ 287,863	\$ 33,371	\$ 235,657
				DEDUCTIONS FROM REVENUE				
10,537	7,679	(2,858)	13,963	MEDICARE	89,670	46,077	(43,593)	63,103
4,781	3,872	(909)	4,167	MEDICAID	30,830	23,231	(7,599)	24,670
5,393	6,260	867	5,156	BLUE CROSS	31,393	37,558	6,166	18,338
8,844	10,973	2,129	8,383	COMMERCIAL	47,785	65,836	18,051	46,555
298	19	(279)	135	CHARITY CARE	1,914	115	(1,799)	1,262
324	12	(312)	0	ADMINISTRATIVE POLICY	559	70	(489)	150
516	968	452	3,279	BAD DEBT NET OF RECOVERIES	2,562	5,808	3,246	(3)
\$ 30,694	\$ 29,783	\$ (911)	\$ 35,084	TOTAL DEDUCTIONS FROM REVENUE	\$ 204,712	\$ 178,695	\$ (26,017)	\$ 154,076
\$ 14,369	\$ 18,193	\$ (3,824)	\$ 15,576	NET PATIENT REVENUE	\$ 116,522	\$ 109,168	\$ 7,354	\$ 81,581
0	14,534	(14,534)	20,125	OTHER OPERATING INCOME	0	87,206	(87,206)	93,917
14,369	32,727	(18,358)	35,701	TOTAL OPERATING INCOME	116,522	196,374	(79,852)	175,498
				OPERATING EXPENSES				
\$ (16,811)	\$ 39,469	\$ 56,280	\$ 48,085	SALARIES AND WAGES	\$ 75,565	\$ 234,269	\$ 158,704	\$ 223,297
26,875	0	(26,875)	0	PHYSICIAN SALARIES & WAGES	50,625	0	(50,625)	0
395	3,019	2,625	1,246	FRINGE BENEFITS	6,810	17,922	11,112	4,512
527	435	(92)	669	PROFESSIONAL SERVICES	3,396	2,368	(1,028)	3,603
0	0	0	0	DRUGS & IV SOLUTIONS	0	0	0	333
0	235	235	0	TRAVEL & REGISTRATION	369	1,412	1,043	1,375
8	367	359	459	MAINTNANCE & REPAIRS	2,521	2,394	(127)	2,993
0	50	50	0	LICENSES & TAXES	0	303	303	606
0	475	475	503	INSURANCE	950	2,850	1,900	3,018
0	243	243	1,071	OTHER EXPENSES	560	1,456	896	1,966
\$ 10,993	\$ 44,293	\$ 33,300	\$ 52,033	TOTAL OPERATING EXPENSES	\$ 140,797	\$ 262,974	\$ 122,177	\$ 241,704
3,376	(11,566)	14,942	(16,332)	CONTRIBUTION MARGIN	(24,275)	(66,600)	42,325	(66,205)
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**SPECIALTY PHYSICIANS OF GARRETT COUNTY - GARRETT COLLEGE  
INCOME STATEMENT  
DEC 2022**

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
\$ 0	\$ 0	\$ 0	\$ 164	PATIENT SERVICE REVENUE				
				GROSS PATIENT REVENUE	\$ 682	\$ 0	\$ 682	\$ 576
				DEDUCTIONS FROM REVENUE				
0	0	0	(40)	MEDICAID	0	0	0	42
(17)	0	17	91	BLUE CROSS	106	0	(106)	91
178	0	(178)	0	COMMERCIAL	297	0	(297)	168
(113)	0	113	15	BAD DEBT NET OF RECOVERIES	0	0	0	(16)
\$ 48	\$ 0	\$ (48)	\$ 66	TOTAL DEDUCTIONS FROM REVENUE	\$ 403	\$ 0	\$ (403)	\$ 285
\$ (48)	\$ 0	\$ (48)	\$ 98	NET PATIENT REVENUE	\$ 280	\$ 0	\$ 280	\$ 291
0	6,893	(6,893)	0	OTHER OPERATING INCOME	0	6,893	(6,893)	3,942
(48)	6,893	(6,941)	98	TOTAL OPERATING INCOME	280	6,893	(6,613)	4,233
				OPERATING EXPENSES				
\$ 809	\$ 935	\$ 126	\$ 853	SALARIES AND WAGES	\$ 3,641	\$ 5,547	\$ 1,906	\$ 6,251
45	71	26	49	FRINGE BENEFITS	151	424	273	439
0	0	0	0	PROFESSIONAL SERVICES	511	0	(511)	0
0	0	0	0	MEDICAL SURGICAL SUPPLIES	1,246	0	(1,246)	0
103	0	(103)	0	OTHER EXPENSES	561	0	(561)	0
\$ 958	\$ 1,006	\$ 49	\$ 901	TOTAL OPERATING EXPENSES	\$ 6,110	\$ 5,971	\$ (139)	\$ 6,690
(1,005)	5,887	(6,892)	(803)	CONTRIBUTION MARGIN	(5,830)	922	(6,752)	(2,457)
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**SPECIALTY PHYSICIANS OF GARRETT COUNTY - PULMONOLOGY**  
**INCOME STATEMENT**  
**DEC 2022**

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
\$ 14,978	\$ 12,747	\$ 2,231	\$ 8,880	PATIENT SERVICE REVENUE				
				GROSS PATIENT REVENUE	\$ 78,200	\$ 76,491	\$ 1,709	\$ 55,030
				DEDUCTIONS FROM REVENUE				
5,110	1,995	(3,115)	2,089	MEDICARE	23,202	11,971	(11,231)	18,071
1,497	1,006	(491)	467	MEDICAID	4,164	6,036	1,872	2,979
1,479	1,626	147	1,395	BLUE CROSS	7,550	9,758	2,208	4,837
2,548	2,851	303	(182)	COMMERCIAL	11,038	17,105	6,067	3,579
45	5	(40)	12	CHARITY CARE	1,492	30	(1,462)	201
0	3	3	0	ADMINISTRATIVE POLICY	0	18	18	0
(45)	251	296	816	BAD DEBT NET OF RECOVERIES	657	1,509	852	1,760
\$ 10,634	\$ 7,737	\$ (2,897)	\$ 4,597	TOTAL DEDUCTIONS FROM REVENUE	\$ 48,103	\$ 46,427	\$ (1,676)	\$ 31,426
\$ 4,345	\$ 5,010	\$ (665)	\$ 4,283	NET PATIENT REVENUE	\$ 30,097	\$ 30,064	\$ 33	\$ 23,604
4,345	5,010	(665)	4,283	TOTAL OPERATING INCOME	30,097	30,064	33	23,604
				OPERATING EXPENSES				
\$ 2,503	\$ 0	\$ (2,503)	\$ 0	SALARIES AND WAGES	\$ 12,512	\$ 0	\$ (12,512)	\$ 0
7,225	6,908	(317)	5,419	PHYSICIAN SALARIES & WAGES	37,932	41,000	3,068	28,901
143	2,527	2,384	1,953	PROFESSIONAL SERVICES	848	15,000	14,152	9,570
206	84	(122)	206	MAINTENANCE AND REPAIRS	1,228	500	(728)	1,231
0	0	0	0	LICENSES & TAXES	0	0	0	1,008
0	475	475	503	INSURANCE	950	2,850	1,900	3,018
\$ 10,077	\$ 9,994	\$ (83)	\$ 8,081	TOTAL OPERATING EXPENSES	\$ 53,471	\$ 59,350	\$ 5,879	\$ 43,728
(5,732)	(4,984)	(748)	(3,798)	CONTRIBUTION MARGIN	(23,373)	(29,286)	5,913	(20,124)
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**SPECIALTY PHYSICIANS OF GARRETT COUNTY - DR. MILLER**  
**INCOME STATEMENT**  
**DEC 2022**

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
\$ 10,438	\$ 12,500	\$ (2,062)	\$ 7,240	PATIENT SERVICE REVENUE				
				GROSS PATIENT REVENUE	\$ 55,097	\$ 75,000	\$ (19,903)	\$ 52,070
				DEDUCTIONS FROM REVENUE				
2,646	3,500	854	(2,217)	MEDICARE	14,212	21,000	6,788	11,550
(359)	875	1,234	934	MEDICAID	(1,400)	5,250	6,650	3,430
3	292	289	31	BLUE CROSS	83	1,750	1,667	331
2,707	584	(2,123)	1,034	COMMERCIAL	8,067	3,500	(4,567)	3,352
0	437	437	41	CHARITY CARE	109	2,625	2,516	131
(1)	58	59	0	ADMINISTRATIVE POLICY	7	350	343	0
(215)	87	302	(61)	BAD DEBT NET OF RECOVERIES	(102)	525	627	153
\$ 4,781	\$ 5,833	\$ 1,052	\$ (238)	TOTAL DEDUCTIONS FROM REVENUE	\$ 20,976	\$ 35,000	\$ 14,024	\$ 18,946
\$ 5,657	\$ 6,667	\$ (1,010)	\$ 7,478	NET PATIENT REVENUE	\$ 34,121	\$ 40,000	\$ (5,879)	\$ 33,124
5,250	3,500	1,750	10,500	OTHER OPERATING REVENUE	19,250	21,000	(1,750)	17,500
10,907	10,167	740	17,978	TOTAL OPERATING INCOME	53,371	61,000	(7,629)	50,624
				OPERATING EXPENSES				
\$ 0	\$ 6,857	\$ 6,857	\$ 4,429	SALARIES AND WAGES	\$ 33,238	\$ 40,835	\$ 7,597	\$ 26,857
4,429	0	(4,429)	0	PHYSICIAN SALARIES & WAGES	9,000	0	(9,000)	0
339	526	187	339	FRINGE BENEFITS	2,859	3,124	265	2,055
183	398	215	63	PROFESSIONAL SERVICES	1,088	1,200	113	191
103	101	(2)	103	MAINTENANCE & REPAIRS	614	600	(14)	615
0	42	42	0	LICENSES & REGISTRATION	0	250	250	0
0	503	503	0	INSURANCE	950	3,018	2,068	0
\$ 5,054	\$ 8,427	\$ 3,373	\$ 4,934	TOTAL OPERATING EXPENSES	\$ 47,748	\$ 49,027	\$ 1,279	\$ 29,719
5,853	1,740	4,113	13,045	CONTRIBUTION MARGIN	5,623	11,973	(6,350)	20,905
=====	=====	=====	=====		=====	=====	=====	=====

**SPECIALTY PHYSICIANS OF GARRETT COUNTY - CARDIOLOGY**  
**INCOME STATEMENT**  
**DEC 2022**

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
\$ 187	\$ 6,466	\$ (6,279)	\$ 0	PATIENT SERVICE REVENUE				
				GROSS PATIENT REVENUE	\$ 3,364	\$ 38,797	\$ (35,433)	\$ 0
				DEDUCTIONS FROM REVENUE				
113	2,000	1,887	0	MEDICARE	1,243	12,000	10,758	0
0	500	500	0	MEDICAID	146	3,000	2,854	0
0	167	167	0	BLUE CROSS	173	1,000	827	0
0	334	334	0	COMMERCIAL	609	2,000	1,391	0
0	250	250	0	CHARITY CARE	15	1,500	1,485	0
0	83	83	0	BAD DEBT NET OF RECOVERIES	0	500	500	0
\$ 113	\$ 3,334	\$ 3,221	\$ 0	TOTAL DEDUCTIONS FROM REVENUE	\$ 2,185	\$ 20,000	\$ 17,815	\$ 0
\$ 74	\$ 3,132	\$ (3,058)	\$ 0	NET PATIENT REVENUE	\$ 1,179	\$ 18,797	\$ (17,618)	\$ 0
0	0	0	0	OTHER OPERATING REVENUE	2,266	0	2,266	0
74	3,132	(3,058)	0	TOTAL OPERATING INCOME	3,445	18,797	(15,352)	0
				OPERATING EXPENSES				
\$ 0	\$ 4,024	\$ 4,024	\$ 0	PHYSICIAN SALARIES & WAGES	\$ 0	\$ 24,144	\$ 24,144	\$ 0
0	0	0	0	PROFESSIONAL SERVICES	0	600	600	0
103	25	(78)	103	MAINTENANCE & REPAIRS	614	750	136	3,114
\$ 103	\$ 4,049	\$ 3,946	\$ 103	TOTAL OPERATING EXPENSES	\$ 614	\$ 25,494	\$ 24,880	\$ 3,114
(29)	(917)	888	(103)	CONTRIBUTION MARGIN	2,831	(6,697)	9,528	(3,114)
=====	=====	=====	=====		=====	=====	=====	=====

SPECIALTY PHYSICIANS OF GARRETT COUNTY - OVERHEAD  
 INCOME STATEMENT  
 DEC 2022

CURRENT ACTUAL	CURRENT BUDGET	FAV/(UNFAV) VARIANCE	PRIOR YEAR ACTUAL		YTD ACTUAL	YTD BUDGET	FAV/(UNFAV) VARIANCE	YTD PRIOR YEAR
853	0	853	45,177	OTHER OPERATING INCOME	898	0	898	45,288
853	0	853	45,177	TOTAL OPERATING INCOME	898	0	898	45,288
				OPERATING EXPENSES				
\$ 34,434	\$ 26,238	\$ (8,196)	\$ 32,370	SALARIES AND WAGES	\$ 165,149	\$ 155,732	\$ (9,417)	\$ 154,771
39,942	38,793	(1,149)	36,062	FRINGE BENEFITS	394,147	330,730	(63,417)	342,429
(1,909)	0	1,909	0	PROFESSIONAL SERVICES	845	0	(845)	3,840
131	166	35	70	TRAVEL & REGISTRATION	510	1,000	490	506
1,586	2,942	1,356	2,992	OTHER EXPENSES	13,421	18,939	5,518	19,074
250	0	(250)	70	DEPRECIATION & AMORTIZATION	250	0	(250)	422
108	0	(108)	0	INTEREST	847	0	(847)	79
8,252	8,251	(1)	7,755	INTERCOMPANY MANAGEMENT FEES	49,509	49,509	0	46,530
\$ 82,793	\$ 76,390	\$ (6,403)	\$ 79,320	TOTAL OPERATING EXPENSES	\$ 624,678	\$ 555,910	\$ (68,768)	\$ 567,650
(81,941)	(76,390)	(5,551)	(34,143)	CONTRIBUTION MARGIN	(623,780)	(555,910)	(67,870)	(522,362)
=====	=====	=====	=====		=====	=====	=====	=====

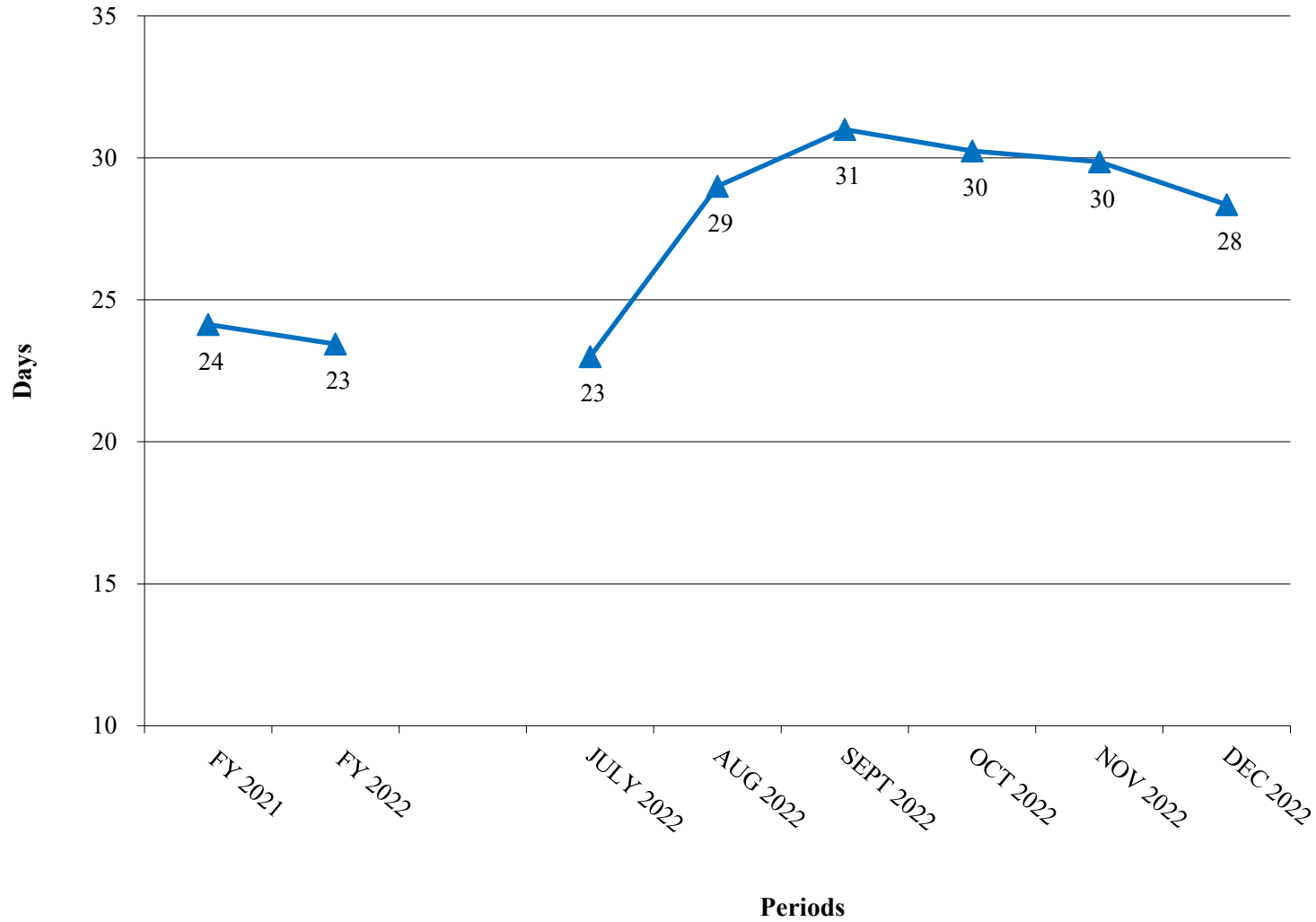
**SPECIALTY PHYSICIANS OF GARRETT COUNTY, LLC**  
**BALANCE SHEET**  
**DEC 2022**

	CURRENT YEAR DEC 2022	PRIOR YR END JUN 2022
<b>ASSETS</b>		
<b>CURRENT ASSETS:</b>		
CASH	\$ 62,056	\$ 97,365
PATIENT ACCTS. RECEIVABLE, NET	224,286	197,261
ACCOUNTS RECEIVABLE OTHER	95,083	170,184
PREPAID EXPENSE	0	16,961
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 381,426</b>	<b>\$ 481,772</b>
PROPERTY, PLANT, & EQUIPMENT	62,333	160,934
RIGHT OF USE ASSET	40,969	74,072
<b>TOTAL ASSETS</b>	<b>\$ 484,727</b>	<b>\$ 716,778</b>
	=====	=====
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES:</b>		
ACCOUNTS PAYABLE	\$ 43,415	\$ 64,477
ACCRUED SALARIES & WAGES	512,795	520,234
CURRENT PORTION LONG TERM DEBT	42,182	66,243
OTHER CURRENT LIABILITIES	26,677	19,483
DUE TO AFFILIATES	0	11,350,765
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 625,069</b>	<b>\$ 12,021,201</b>
OTHER LONG TERM LIABILITIES	0	8,784
LONG TERM DEBT	0	0
<b>TOTAL LONG TERM LIABILITIES</b>	<b>0</b>	<b>8,784</b>
<b>TOTAL LIABILITIES</b>	<b>\$ 625,069</b>	<b>\$ 12,029,984</b>
<b>NET ASSETS:</b>		
UNRESTRICTED	(140,342)	(11,313,207)
<b>TOTAL NET ASSETS</b>	<b>\$ (140,342)</b>	<b>\$ (11,313,207)</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b>\$ 484,727</b>	<b>\$ 716,778</b>
	=====	=====

SPECIALTY PHYSICIANS OF GARRETT COUNTY, LLC  
 PATIENT ACCOUNTS RECEIVABLE  
 DECEMBER 31, 2022

	MEDICARE	MEDICAID	BLUE CROSS	COMMERCIAL INSURANCE	SELF-PAY	CREDIT BALANCES	TOTAL	DAYS
MEDITECH A/R	104,315	97,314	132,238	117,514	109,943	26,677	588,001	
GROSS PATIENT A/R	<u>\$ 104,315</u>	<u>\$ 97,314</u>	<u>\$ 132,238</u>	<u>\$ 117,514</u>	<u>\$ 109,943</u>	<u>\$ 26,677</u>	<u>\$ 588,001</u>	
LESS: ALLOWANCE THIRD PARTY	(65,612)	(51,689)	(80,684)	(61,320)		-	(259,305)	
NET PATIENT A/R	<u>\$ 38,703</u>	<u>\$ 45,625</u>	<u>\$ 51,554</u>	<u>\$ 56,194</u>	<u>\$ 109,943</u>	<u>\$ 26,677</u>	<u>\$ 328,696</u>	
LESS: ALLOWANCE BAD DEBT					(104,410)		(104,410)	
NET PATIENT A/R LESS BAD DEBT ALLOW.	<u><u>\$ 38,703</u></u>	<u><u>\$ 45,625</u></u>	<u><u>\$ 51,554</u></u>	<u><u>\$ 56,194</u></u>	<u><u>\$ 5,533</u></u>	<u><u>\$ 26,677</u></u>	<u><u>\$ 224,286</u></u>	<u>28</u> *
								DAYS BASED ON AVERAGE DAILY NET REVENUE OF \$ 7,909 *

### Specialty Physicians of Garrett County, LLC Days in Accounts Receivable (Net)





### Specialty Physicians of Garrett County, LLC Visits - FY 2022-2

