

**Maine Health Data Organization  
2021-2022 Financial Data Report (C)  
Data Elements/Ratios by Health Systems  
(Consolidated)**

Date Produced: 12/21/23

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## Overview

These financial reports are based on the health systems' consolidated audited financial statements for the following: MaineHealth, Northern Light Health, Central Maine Healthcare, MaineGeneral Health, and Maine Medical Center.

This report includes tables containing all data elements as well as a page of select financial indicator ratios for each health system.

Due to a change in MHDO's Rule Chapter 300, Uniform Reporting System for Hospital Financial Data, the MHDO Hospital Financial Reports beginning with fiscal year 2021 includes the addition of financial reports based on hospital systems' consolidated audited financial statements.

Financial ratios are one critical component of assessing a hospital's financial condition and are widely accepted in the industry. The ratios are derived from financial data elements found in the standardized report and represent financial indicators that can be classified into the following four categories: profitability, liquidity, capital structure, and asset efficiency. Users of financial ratios are encouraged to consider a broad range of ratios from across all four categories and across multiple years to develop a comprehensive representation of a hospital's financial position. Below is a summary of the different ratios:

1. **Profitability Ratios:** Provides information on the ability of the organization to produce a profit. Four measures of profitability are included: Operating Margin, Non-operating Revenue Margin, Total Margin and Return on Equity.
2. **Liquidity Ratios:** Measures an organization's ability to meet short-term obligations, collect receivables, and maintain cash position. Five measures of liquidity are included: Current Ratio (Without Board Designated and Undesignated Investments), Days in Accounts Receivable, Days Cash on Hand (Current), Days Cash on Hand (Including Board Designated and Undesignated Investments), and Average Payment Period (Current Liabilities).
3. **Capital Structure Ratios:** Measures how an organization's assets are financed, and its capacity to pay for new debt. Four capital structure ratios are included: Equity Financing, Debt Service Coverage, Cash Flow to Total Debt, and Fixed Asset Financing.
4. **Asset Efficiency Ratios:** Measures the relationship between revenue and assets. Three asset efficiency ratios are included: Total Asset Turnover, Fixed Asset Turnover, and Average Age of Plant (Depreciation only).

## Consolidated vs. Unconsolidated Reporting

The primary difference between consolidated and unconsolidated reporting is that the consolidated form reports all activities of a health system and its subsidiaries as a combined entity, while the unconsolidated financial statements report activities as a separate entity.

The MHDO Hospital Financial Reports were designed to standardize the reporting of key hospital financial indicators to allow for comparisons across hospitals; however, given the complexities in the hospitals structure and in accounting practices, leading to scenarios where the way in which a hospital and its activities are reported in an unconsolidated form are more comparable to another hospital's consolidated reporting. For example, some physician practices are departments of the hospital (and would be included in the hospital's unconsolidated reporting) where for another hospital the physician practices are a subsidiary of the hospital (and would not be included in the hospital's unconsolidated reporting but rather captured in the hospital's consolidated reporting).

Health systems are reporting on the activities of a number of entities whether it be a hospital, nursing home, clinic, health care related services, etc. In the Hospital Affiliations tab we list the entities each health system identified in their consolidated audited financial statements.

# Data Release Notes

## MaineHealth System

The MaineHealth System (the System) is comprised of MaineHealth Services, the parent organization, and its subsidiaries. The subsidiaries of MaineHealth Services include MaineHealth, NorDx, MaineHealth Care at Home, and The Memorial Hospital at North Conway, N.H. The subsidiary MaineHealth, includes nine acute care hospitals that were formerly individual entities until the execution of a unification merger effective January 1, 2018, at which time eight of the nine hospitals merged. Mid Coast Hospital merged in a separate transaction on January 1, 2021. These hospitals are now local health systems within the subsidiary named MaineHealth utilizing d/b/a's of Maine Medical Center, Southern Maine Health Care, Mid Coast-Parkview Health, (Mid Coast Hospital), LincolnHealth, Western Maine Healthcare (Stephens Memorial Hospital), Franklin Community Health Network (Franklin Memorial Hospital), Maine Behavioral Healthcare, and Coastal Healthcare Alliance (Waldo County General Hospital and Pen Bay Medical Center). The merger enables the combined resources of the merging entities to be allocated in a manner that is consistent with the System's vision of helping make the communities its serves as the healthiest in America.

MaineHealth Services, together with its controlled subsidiaries, MaineHealth and The Memorial Hospital at North Conway, NH, maintained a controlling interest in MaineHealth Accountable Care Organization, LLC (MaineHealth ACO), a value based contracting entity.

## Northern Light Health System

Organization and Business (as stated in 2021 Consolidated Audited Statement): Eastern Maine Healthcare Systems (EMHS) d/b/a Northern Light Health is the parent company in an integrated healthcare delivery system. Northern Light Health controls its subsidiaries by means of stock ownership, corporate membership, or membership interests. Northern Light Health and its subsidiaries provide a broad range of healthcare and related services throughout Maine. The primary function of Northern Light Health is to provide overall coordination and direction for the activities of the following corporations.

## Central Maine Healthcare System

Central Maine Healthcare Corporation & Subsidiaries (CMHC), a not-for-profit entity, coordinates, plans, and provides a broad range of integrated health care services to meet the health care needs of the people of central and western Maine regions, including inpatient, outpatient, and emergency care services.

CMHC is the parent company of Central Maine Medical Center (CMMC or the "Medical Center"); Central Maine Ventures, Inc. (CMVC); Central Maine Community Health Corporation, Central Maine Real Estate Management Corporation, CWM Insurance Ltd. (CWM); Rumford Hospital, Rumford Community Home Corporation, and Rumford Community Family Health Center, Inc., collectively known as Rumford; and Bridgton Hospital (Bridgton). Additionally, CMMC is the parent company of Maine College of Health Professions (College).

CMMC, Rumford Hospital, and Bridgton primarily earn revenue by providing inpatient, outpatient, and emergency care services to patients in the central and western Maine regions.

CMHV, Rumford Community Home Corporation; Rumford Community Family Health Center, Inc.; and Central Maine Community Health Corporation provide a variety of services, including long-term care, imaging, and other clinical services to patients in the central and western Maine regions.

Central Maine Real Estate Management Corporation manages rental property for physicians in the central and western Maine regions.

CWM is a captive insurance company, incorporated in the Cayman Islands, that provides professional and general liability for CMHC and its subsidiaries.

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The health system information on this page is obtained directly from the health systems' audited financial statements or their website.

## **MaineGeneral Health System**

MaineGeneral Health (MGH) is a nonprofit corporation which operates an acute care hospital, home care and community mental health services, long-term care facilities, physician practices, and senior housing through its subsidiaries. Significant subsidiaries include MaineGeneral Medical Center and its subsidiary, Kennebec Risk, LLC (collectively, the Medical Center or MGMC), MaineGeneral Community Care (MGCC), MaineGeneral Rehabilitation & Long Term Care (MGRLTC), MaineGeneral Retirement Community (MGRC) and MaineGeneral Virtual Health (MGVH).

On July 1, 2012, Kennebec Risk, LLC (the Captive) began operations as a subsidiary of the Medical Center. The purpose of the Captive is to engage in the business of insuring various types of risks as a captive insurance company licensed in the State of Vermont. MGH also secured a standby letter of credit with an approved amount of \$1,250,000 for additional capitalization of the Captive.

## **Maine Medical Center and Subsidiaries**

Maine Medical Center is a complete health care resource for the people of greater Portland, the entire state of Maine, and northern New England.

The entities included under Maine Medical Center consolidated financial data include Maine Medical Center (hospital), Maine Medical Partners, St. Joseph's Rehabilitation and Residence, and MMC Realty Corporation.

Incorporated in 1868, MMC is the state's largest medical center, licensed for 700 beds and employing more than 9,600 people. Maine Medical Center's unique role as both a community hospital and a referral center requires an unparalleled depth and breadth of services, including the state's only allopathic medical school program, through a partnership with Tufts University School of Medicine, and a world-class biomedical research center, the MaineHealth Institute for Research.

This care model includes the state's largest multi-specialty medical group, Maine Medical Partners. Maine Medical Partners provides a wide range of primary, specialty, and sub-specialty care delivered through a network of more than 40 locations throughout greater Portland."

Maine Medical Center is the flagship hospital of MaineHealth, which is an integrated health network comprising 12 local hospital and other health facilities that touch central, southern, and western Maine and eastern New Hampshire. The collaboration of MaineHealth's local organizations allows greater availability to community health improvement programs, access to clinical trials and research, and shared electronic medical records.

The strength of the health system, anchored by Maine Medical Center, enables each organization to invest in shared programs and services that improve the quality of care while reducing cost whenever possible. As a nonprofit institution, Maine Medical Center has provided more than \$200 million annually in community benefits, delivering care to those who need it, regardless of their ability to pay.

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# State of Maine Health System Affiliations

Health System	Hospital / Non Hospital Affiliations
<b>MaineHealth System (MaineHealth Services &amp; Subsidiaries)</b>	Coastal Healthcare Alliance Community Health & Nursing Services Franklin Community Health Network Franklin Memorial* LincolnHealth* Maine Behavioral Healthcare* Maine Medical Center* MaineHealth MaineHealth Accountable Care Organization MaineHealth Services MaineHealthCare at Home Mid Coast Geriatric Services Corp Mid Coast Health Management Corp Mid Coast Hospital* Mid Coast Medical Group Mid Coast-Parkview Health NorDx Penobscot Bay Medical* Southern Maine Health Care* Stephens Memorial* The Memorial Hospital at North Conway, N.H. Thornton Oaks Development Corp Waldo County General* Western Maine Healthcare
<b>Eastern Maine Healthcare Systems d/b/a Northern Light Health</b>	Acadia Hospital, Corp. d/b/a Northern Light Acadia Hospital * Affiliated Healthcare Management Affiliated Healthcare Systems (AHS) Affiliated Laboratory, Inc. d/b/a Northern Light Laboratory Arostook Medical Center, The d/b/a Northern Light A.R. Gould Hospital * Beacon Health Blue Hill Memorial Hospital d/b/a Northern Light Blue Hill * Charles A. Dean Memorial Hospital d/b/a Northern Light CA Dean Hospital * Eastern Maine Medical Center d/b/a Northern Light Eastern Maine Medical Center* EMHS Foundation d/b/a Northern Light Health Foundation Inland Hospital d/b/a Northern Light Inland Hospital * LTC, LLC M Drug, LLC d/b/a Northern Light Pharmacy Maine Coast Regional Health Facilities d/b/a Northern Light Maine Coast * Mercy Hospital d/b/a Northern Light Mercy *

# State of Maine Health System Affiliations *(continued)*

Health System	Hospital / Non Hospital Affiliations
	MRH Corp. d/b/a Northern Light Mayo Hospital (Mayo)* Northern Light Health Northern Light Medical Transport Rosscare Sebecook Valley Health d/b/a Northern Light Sebecook Valley * VNA Home Health & Hospice d/b/a Northern Light Home Care & Hospice WorkHealth, LLC
<b>Central Maine Healthcare Corporation &amp; Subsidiaries</b>	Bridgton Hospital* Central Maine Community Health Central Maine Health Ventures Central Maine Medical Center* Central Maine Real Estate Management Corp. CWM Insurance Ltd. Rumford Community Home Corp Rumford Hospital*
<b>MaineGeneral Health &amp; Subsidiaries</b>	Kennebec Risk, LLC MaineGeneral Community Care MaineGeneral Medical Center* MaineGeneral Rehabilitation & Long Term Care MaineGeneral Virtual Health
<b>Maine Medical Center &amp; Subsidiaries</b>	Maine Medical Center* Maine Medical Partners St. Joseph's Rehabilitation and Residence MMC Realty Corporation

\* See unconsolidated data in hospital financial reports.

# Central Maine Healthcare System

Consolidated Data Reported	FY 2021	FY 2022
DATA ELEMENTS	\$	\$
<b>Total Current Assets</b>	<b>231,987,589</b>	<b>188,661,782</b>
Cash and Investments	129,698,374	89,397,316
Current Assets Whose Use is Limited	6,095,765	6,190,838
Net Patient Accounts Receivable	63,088,059	52,550,167
Due From Affiliates	†	†
Third Party Settlements	5,866,862	8,314,437
Other Accounts Receivable	†	†
Inventory	10,607,052	10,899,968
Other Current Assets	16,631,477	21,309,056
<b>Total Non-Current Assets</b>	<b>318,439,808</b>	<b>319,006,559</b>
Trustee Held Investments	21,416,697	15,374,317
Board Designated & Undesignated Investments	47,562,133	42,329,768
Due from Affiliates	†	†
Investment in Affiliates	†	†
Other Non-Current Assets	84,780,876	73,957,074
Gross Property, Plant and Equipment (PP&E)	607,197,594	648,555,218
Accumulated Depreciation	442,517,492	461,209,818
Net Property, Plant and Equipment (PP&E)	164,680,102	187,345,400
<b>Total Unrestricted Assets</b>	<b>550,427,397</b>	<b>507,668,341</b>
<b>Total Current Liabilities</b>	<b>121,653,286</b>	<b>98,629,585</b>
Current Long Term Debt (LTD)	6,465,583	8,582,493
Accounts Payable Plus Accrued Expenses	73,949,293	58,453,606
Estimated Third Party Settlements	39,352,472	27,948,314
Due to Affiliates	†	†
Other Current Liabilities	1,885,938	3,645,172
<b>Total Non-Current Liabilities</b>	<b>239,621,302</b>	<b>229,117,932</b>
Long Term Debt (LTD)	113,803,200	130,306,386
Estimated Third Party Settlements	12,756,051	1,056,118
Due to Affiliate	†	†
Self Insurance Fund	36,571,548	32,588,578
Accrued Pension and Post Retiree Health Benefits	31,453,192	22,148,629
Other Non-Current Liabilities	45,037,311	43,018,221
<b>Fund Balance Unrestricted</b>	<b>189,152,809</b>	<b>179,920,824</b>
<b>Total Liabilities and Equity</b>	<b>550,427,397</b>	<b>507,668,341</b>
<b>Total Restricted Assets</b>	<b>27,433,016</b>	<b>25,974,996</b>
Cash and Investments	27,433,016	25,974,996
Receivables	†	†
Other Assets	†	†
<b>Total Restricted Liabilities and Equity</b>	<b>27,433,016</b>	<b>25,974,996</b>
<b>Total Restricted Fund Balance</b>	<b>27,433,016</b>	<b>25,974,996</b>
Total Liabilities	†	†
Temporarily Restricted Net Assets	10,176,211	7,541,987
Permanently Restricted Net Assets	17,256,805	18,433,009



## Central Maine Healthcare System *(continued)*

Consolidated Data Reported	FY 2021	FY 2022
<b>Total Gross Patient Service Revenue</b>	<b>1,293,714,677</b>	<b>1,312,409,741</b>
Gross Inpatient Service Revenue	493,339,740	473,756,231
Gross Outpatient Service Revenue	800,374,937	838,653,510
Free Care (Charity Care)	3,322,768	2,015,938
Bad Debt (Provision for Bad Debt)	41,518,790	38,822,841
Contractuals	773,897,130	776,406,730
Changes in Prior Year Estimated/Final Settlements	†	†
Net Patient Service Revenue	474,975,989	495,164,232
Other Operating Revenue	69,076,246	100,604,754
<b>Total Operating Revenue</b>	<b>544,052,235</b>	<b>595,768,986</b>
<b>Total Operating Expenses</b>	<b>562,143,995</b>	<b>609,321,072</b>
Deprecation and Amoritization	23,795,250	21,940,134
Interest	5,355,034	3,915,483
Advertising Expenses	456,916	560,988
Allowed Advertising Expenses	†	†
Non-Allowed Advertising Expenses	456,916	560,988
Salaries and Benefits	295,350,537	323,450,451
Other Operating Expenses	237,186,258	259,454,016
<b>Net Operating Income</b>	<b>(18,091,760)</b>	<b>(13,552,086)</b>
<b>Total Non-Operating Revenue</b>	<b>14,549,157</b>	<b>15,026,808</b>
<b>Total Investment Income</b>	<b>11,653,511</b>	<b>9,289,560</b>
Interest and Dividends	2,517,544	2,593,337
Realized Gains/Losses on Sales of Securities	9,135,967	6,696,223
Permanently Impaired Security Write Downs	†	†
Gains/Losses on Joint Ventures/Equity Investments	1,861,484	5,109,011
Permanently Impaired Writedowns of Other Assets	†	†
Other Non Operating Revenues (Gifts, Bequests, etc.)	1,034,162	628,237
<b>Excess of Revenue Over Expenses</b>	<b>(3,542,603)</b>	<b>1,474,722</b>
Extraordinary Gains/Losses	†	†
<b>Total Surplus/Deficit</b>	<b>(3,542,603)</b>	<b>1,474,722</b>
<b>Total Change in Unrestricted Net Assets</b>	<b>10,463,660</b>	<b>(9,231,985)</b>
Net Assets Released for Restrictions - Capital	†	850,850
Unrealized Gains/Losses on Investments	8,127,376	(19,133,609)
Minimum Pension Liability Adjustment	5,878,887	7,576,052
Transfers from/To Affiliates	†	†
Mergers	†	†
Consolidations with Support Organizations	†	†
Other Changes	†	†

† - data not applicable

## Central Maine Healthcare System *(continued)*

Consolidated Data Reported	Unit	FY 2021	FY 2022
<b>RATIOS</b>			
<b>Profitability</b>			
Total Margin		(0.63%)	0.24%
Operating Margin		(3.33%)	(2.27%)
Non Operating Revenue		(410.69%)	1018.96%
Return on Equity		(1.87%)	0.82%
<b>Liquidity</b>			
Current Ratio without Board Designated & Undesignated Investments	rate	1.907	1.913
Days in Accounts Receivable	days	48.5	38.7
Days Cash on Hand, Current	days	92.1	59.4
Days Cash on Hand, Incl Board Designated & Undesignated Investments	days	124.3	85.7
Average Pay Period, Current Liabilities	days	82.5	61.3
<b>Capital Structure</b>			
Equity Financing Ratio		34.36%	35.44%
Fixed Asset Financing		69.11%	69.55%
Cash Flow Divided by Total Debt		5.61%	7.14%
Debt Service Coverage	rate	0	2.633
<b>Asset Efficiency</b>			
Total Asset Turnover	rate	1.015	1.203
Fixed Asset Turnover	rate	3.304	3.18
Average Age of Plant Depreciation Only	years	18.6	21.0

† - data not applicable

## Maine Medical Center and Subsidiaries

Consolidated Data Reported	FY 2021	FY 2022
DATA ELEMENTS	\$	\$
<b>Total Current Assets</b>	<b>575,533,000</b>	<b>509,967,015</b>
Cash and Investments	71,144,000	66,631,872
Current Assets Whose Use is Limited	184,123,000	111,325,131
Net Patient Accounts Receivable	201,624,000	191,430,240
Due From Affiliates	2,116,000	5,005,875
Third Party Settlements	42,110,000	50,743,896
Other Accounts Receivable	†	†
Inventory	44,593,000	29,737,186
Other Current Assets	29,823,000	55,092,815
<b>Total Non-Current Assets</b>	<b>811,064,000</b>	<b>838,881,780</b>
Trustee Held Investments	†	†
Board Designated & Undesignated Investments	†	†
Due from Affiliates	†	†
Investment in Affiliates	†	†
Other Non-Current Assets	56,835,000	29,943,647
Gross Property, Plant and Equipment (PP&E)	1,704,334,000	1,830,597,484
Accumulated Depreciation	950,105,000	1,021,659,351
Net Property, Plant and Equipment (PP&E)	754,229,000	808,938,133
<b>Total Unrestricted Assets</b>	<b>1,386,597,000</b>	<b>1,348,848,795</b>
<b>Total Current Liabilities</b>	<b>217,016,000</b>	<b>258,549,439</b>
Current Long Term Debt (LTD)	3,891,000	2,949,078
Accounts Payable Plus Accrued Expenses	122,562,000	127,295,897
Estimated Third Party Settlements	60,037,000	100,141,923
Due to Affiliates	20,077,000	17,756,615
Other Current Liabilities	10,449,000	10,405,926
<b>Total Non-Current Liabilities</b>	<b>766,274,000</b>	<b>617,743,096</b>
Long Term Debt (LTD)	546,866,000	461,798,023
Estimated Third Party Settlements	†	†
Due to Affiliate	32,654,000	22,964,156
Self Insurance Fund	†	†
Accrued Pension and Post Retiree Health Benefits	159,412,000	111,898,013
Other Non-Current Liabilities	27,342,000	21,082,904
<b>Fund Balance Unrestricted</b>	<b>403,307,000</b>	<b>472,556,260</b>
<b>Total Liabilities and Equity</b>	<b>1,386,597,000</b>	<b>1,348,848,795</b>
<b>Total Restricted Assets</b>	<b>173,401,000</b>	<b>148,045,195</b>
Cash and Investments	157,730,000	141,018,645
Receivables	15,671,000	7,026,550
Other Assets	†	†
<b>Total Restricted Liabilities and Equity</b>	<b>173,401,000</b>	<b>148,045,195</b>
<b>Total Restricted Fund Balance</b>	<b>173,401,000</b>	<b>148,045,195</b>
Total Liabilities	†	†
Temporarily Restricted Net Assets	134,795,000	107,554,842
Permanently Restricted Net Assets	38,606,000	40,490,353

## Maine Medical Center and Subsidiaries (continued)

Consolidated Data Reported	FY 2021	FY 2022
<b>Total Gross Patient Service Revenue</b>	<b>3,787,374,000</b>	<b>4,053,301,835</b>
Gross Inpatient Service Revenue	2,136,138,000	2,259,864,380
Gross Outpatient Service Revenue	1,651,236,000	1,793,437,455
Free Care (Charity Care)	23,494,000	39,051,113
Bad Debt (Provision for Bad Debt)	70,062,000	61,120,200
Contractuals	2,053,824,000	2,241,749,115
Changes in Prior Year Estimated/Final Settlements	1,422,000	(1,698,000)
Net Patient Service Revenue	1,638,572,000	1,713,079,407
Other Operating Revenue	294,746,000	357,864,125
<b>Total Operating Revenue</b>	<b>1,933,318,000</b>	<b>2,070,943,532</b>
<b>Total Operating Expenses</b>	<b>1,865,977,000</b>	<b>2,112,391,159</b>
Deprecation and Amoritization	91,751,000	90,353,517
Interest	11,947,000	10,773,645
Advertising Expenses	†	82,164
Allowed Advertising Expenses	†	†
Non-Allowed Advertising Expenses	†	82,164
Salaries and Benefits	943,800,000	993,052,278
Other Operating Expenses	818,479,000	1,018,129,555
<b>Net Operating Income</b>	<b>67,341,000</b>	<b>(41,447,627)</b>
<b>Total Non-Operating Revenue</b>	<b>(1,580,000)</b>	<b>6,990,814</b>
<b>Total Investment Income</b>	<b>(12,121,000)</b>	<b>786,418</b>
Interest and Dividends	(221,000)	1,387,947
Realized Gains/Losses on Sales of Securities	(11,900,000)	(601,529)
Permanently Impaired Security Write Downs	†	†
Gains/Losses on Joint Ventures/Equity Investments	9,759,000	8,737,252
Permanently Impaired Writedowns of Other Assets	†	†
Other Non Operating Revenues (Gifts, Bequests, etc.)	782,000	(2,532,856)
<b>Excess of Revenue Over Expenses</b>	<b>65,761,000</b>	<b>(34,456,813)</b>
Extraordinary Gains/Losses	†	†
<b>Total Surplus/Deficit</b>	<b>65,761,000</b>	<b>(34,456,813)</b>
<b>Total Change in Unrestricted Net Assets</b>	<b>213,370,000</b>	<b>68,730,581</b>
Net Assets Released for Restrictions - Capital	35,837,000	12,036,896
Unrealized Gains/Losses on Investments	†	(7,578,057)
Minimum Pension Liability Adjustment	127,244,000	45,904,672
Transfers from/To Affiliates	(15,472,000)	52,824,352
Mergers	†	†
Consolidations with Support Organizations	†	†
Other Changes	†	(469)

† - data not applicable

## Maine Medical Center and Subsidiaries *(continued)*

Consolidated Data Reported	Unit	FY 2021	FY 2022
<b>RATIOS</b>			
<b>Profitability</b>			
Total Margin		3.4%	(1.66%)
Operating Margin		3.48%	(2%)
Non Operating Revenue		(2.4%)	(20.29%)
Return on Equity		16.31%	(7.29%)
<b>Liquidity</b>			
Current Ratio without Board Designated & Undesignated Investments	rate	2.652	1.972
Days in Accounts Receivable	days	44.9	40.8
Days Cash on Hand, Current	days	52.5	32.1
Days Cash on Hand, Incl Board Designated & Undesignated Investments	days	52.5	32.1
Average Pay Period, Current Liabilities	days	44.6	46.7
<b>Capital Structure</b>			
Equity Financing Ratio		29.09%	35.03%
Fixed Asset Financing		72.51%	57.09%
Cash Flow Divided by Total Debt		16.02%	6.38%
Debt Service Coverage	rate	0	4.546
<b>Asset Efficiency</b>			
Total Asset Turnover	rate	1.393	1.541
Fixed Asset Turnover	rate	2.563	2.56
Average Age of Plant Depreciation Only	years	10.4	11.3

† - data not applicable

# MaineGeneral Health

Consolidated Data Reported	FY 2021	FY 2022
DATA ELEMENTS	\$	\$
<b>Total Current Assets</b>	<b>146,668,576</b>	<b>166,592,578</b>
Cash and Investments	29,657,066	31,310,694
Current Assets Whose Use is Limited	†	†
Net Patient Accounts Receivable	86,116,200	86,697,911
Due From Affiliates	†	†
Third Party Settlements	†	2,696,323
Other Accounts Receivable	†	†
Inventory	9,171,231	9,400,388
Other Current Assets	21,724,079	36,487,262
<b>Total Non-Current Assets</b>	<b>531,106,424</b>	<b>493,800,710</b>
Trustee Held Investments	19,222,259	19,826,627
Board Designated & Undesignated Investments	138,732,297	80,890,171
Due from Affiliates	†	†
Investment in Affiliates	†	†
Other Non-Current Assets	576,892	32,276,458
Gross Property, Plant and Equipment (PP&E)	675,959,801	676,610,532
Accumulated Depreciation	303,384,825	315,803,078
Net Property, Plant and Equipment (PP&E)	372,574,976	360,807,454
<b>Total Unrestricted Assets</b>	<b>677,775,000</b>	<b>660,393,288</b>
<b>Total Current Liabilities</b>	<b>112,436,435</b>	<b>94,898,150</b>
Current Long Term Debt (LTD)	9,910,028	10,115,289
Accounts Payable Plus Accrued Expenses	55,830,441	61,715,018
Estimated Third Party Settlements	26,668,771	†
Due to Affiliates	†	†
Other Current Liabilities	20,027,195	23,067,843
<b>Total Non-Current Liabilities</b>	<b>334,284,978</b>	<b>343,976,375</b>
Long Term Debt (LTD)	285,968,670	276,122,790
Estimated Third Party Settlements	†	†
Due to Affiliate	†	†
Self Insurance Fund	†	†
Accrued Pension and Post Retiree Health Benefits	25,767,280	20,405,099
Other Non-Current Liabilities	22,549,028	47,448,486
<b>Fund Balance Unrestricted</b>	<b>231,053,587</b>	<b>221,518,763</b>
<b>Total Liabilities and Equity</b>	<b>677,775,000</b>	<b>660,393,288</b>
<b>Total Restricted Assets</b>	<b>80,797,991</b>	<b>68,156,257</b>
Cash and Investments	80,516,624	67,993,089
Receivables	281,367	163,168
Other Assets	†	†
<b>Total Restricted Liabilities and Equity</b>	<b>80,797,991</b>	<b>68,156,257</b>
<b>Total Restricted Fund Balance</b>	<b>80,797,991</b>	<b>68,156,257</b>
Total Liabilities	†	†
Temporarily Restricted Net Assets	17,065,994	6,849,165
Permanently Restricted Net Assets	63,731,997	61,307,092

## MaineGeneral Health *(continued)*

Consolidated Data Reported	FY 2021	FY 2022
<b>Total Gross Patient Service Revenue</b>	<b>1,316,381,602</b>	<b>1,396,131,668</b>
Gross Inpatient Service Revenue	402,789,533	424,648,137
Gross Outpatient Service Revenue	913,592,069	971,483,531
Free Care (Charity Care)	2,378,842	1,000,375
Bad Debt (Provision for Bad Debt)	27,905,815	28,411,685
Contractuals	754,708,300	814,725,556
Changes in Prior Year Estimated/Final Settlements	(5,335,000)	(3,427,000)
Net Patient Service Revenue	536,723,645	555,421,052
Other Operating Revenue	84,623,988	133,573,947
<b>Total Operating Revenue</b>	<b>621,347,633</b>	<b>688,994,999</b>
<b>Total Operating Expenses</b>	<b>631,925,058</b>	<b>683,481,730</b>
Deprecation and Amortization	23,185,029	23,851,612
Interest	14,300,717	8,814,314
Advertising Expenses	783,443	1,076,345
Allowed Advertising Expenses	783,443	1,076,345
Non-Allowed Advertising Expenses	†	†
Salaries and Benefits	345,419,365	354,729,144
Other Operating Expenses	248,236,504	295,010,315
<b>Net Operating Income</b>	<b>(10,577,425)</b>	<b>5,513,269</b>
<b>Total Non-Operating Revenue</b>	<b>12,308,123</b>	<b>(10,111,980)</b>
<b>Total Investment Income</b>	<b>7,800,016</b>	<b>9,408,547</b>
Interest and Dividends	2,900,905	3,029,813
Realized Gains/Losses on Sales of Securities	4,899,111	6,378,734
Permanently Impaired Security Write Downs	†	†
Gains/Losses on Joint Ventures/Equity Investments	†	†
Permanently Impaired Writedowns of Other Assets	†	†
Other Non Operating Revenues (Gifts, Bequests, etc.)	4,508,107	(19,520,527)
<b>Excess of Revenue Over Expenses</b>	<b>1,730,698</b>	<b>(4,598,711)</b>
Extraordinary Gains/Losses	†	†
<b>Total Surplus/Deficit</b>	<b>1,730,698</b>	<b>(4,598,711)</b>
<b>Total Change in Unrestricted Net Assets</b>	<b>20,456,859</b>	<b>(9,534,827)</b>
Net Assets Released for Restrictions - Capital	395,979	261,029
Unrealized Gains/Losses on Investments	2,299,245	(4,185,989)
Minimum Pension Liability Adjustment	16,030,937	(1,011,156)
Transfers from/To Affiliates	†	†
Mergers	†	†
Consolidations with Support Organizations	†	†
Other Changes	†	†

† - data not applicable

## MaineGeneral Health *(continued)*

Consolidated Data Reported	Unit	FY 2021	FY 2022
<b>RATIOS</b>			
<b>Profitability</b>			
Total Margin		0.27%	(0.68%)
Operating Margin		(1.7%)	0.8%
Non Operating Revenue		711.17%	219.89%
Return on Equity		0.75%	(2.08%)
<b>Liquidity</b>			
Current Ratio without Board Designated & Undesignated Investments	rate	1.304	1.755
Days in Accounts Receivable	days	58.6	57.0
Days Cash on Hand, Current	days	17.8	17.3
Days Cash on Hand, Incl Board Designated & Undesignated Investments	days	101.0	62.1
Average Pay Period, Current Liabilities	days	67.4	52.5
<b>Capital Structure</b>			
Equity Financing Ratio		34.09%	33.54%
Fixed Asset Financing		76.75%	76.53%
Cash Flow Divided by Total Debt		5.58%	4.39%
Debt Service Coverage	rate	0	1.499
<b>Asset Efficiency</b>			
Total Asset Turnover	rate	0.935	1.028
Fixed Asset Turnover	rate	1.668	1.91
Average Age of Plant Depreciation Only	years	13.1	13.2

† - data not applicable



# MaineHealth System

Consolidated Data Reported	FY 2021	FY 2022
DATA ELEMENTS	\$	\$
<b>Total Current Assets</b>	<b>2,347,159,000</b>	<b>1,920,317,000</b>
Cash and Investments	1,631,193,000	1,298,864,000
Current Assets Whose Use is Limited	200,695,000	128,484,000
Net Patient Accounts Receivable	367,554,000	356,256,000
Due From Affiliates	†	†
Third Party Settlements	†	†
Other Accounts Receivable	2,138,000	537,000
Inventory	52,911,000	52,809,000
Other Current Assets	92,668,000	83,367,000
<b>Total Non-Current Assets</b>	<b>1,976,387,000</b>	<b>1,990,431,000</b>
Trustee Held Investments	44,566,000	35,279,000
Board Designated & Undesignated Investments	450,427,000	137,546,000
Due from Affiliates	†	†
Investment in Affiliates	†	5,596,000
Other Non-Current Assets	35,596,000	313,255,000
Gross Property, Plant and Equipment (PP&E)	3,440,594,000	3,642,217,000
Accumulated Depreciation	1,994,796,000	2,143,462,000
Net Property, Plant and Equipment (PP&E)	1,445,798,000	1,498,755,000
<b>Total Unrestricted Assets</b>	<b>4,323,546,000</b>	<b>3,910,748,000</b>
<b>Total Current Liabilities</b>	<b>762,272,000</b>	<b>644,699,000</b>
Current Long Term Debt (LTD)	59,400,000	60,172,000
Accounts Payable Plus Accrued Expenses	592,979,000	447,231,000
Estimated Third Party Settlements	57,925,000	69,254,000
Due to Affiliates	†	†
Other Current Liabilities	51,968,000	68,042,000
<b>Total Non-Current Liabilities</b>	<b>1,328,650,000</b>	<b>1,188,206,000</b>
Long Term Debt (LTD)	755,585,000	715,631,000
Estimated Third Party Settlements	†	†
Due to Affiliate	†	†
Self Insurance Fund	55,136,000	60,100,000
Accrued Pension and Post Retiree Health Benefits	296,716,000	235,242,000
Other Non-Current Liabilities	221,213,000	177,233,000
<b>Fund Balance Unrestricted</b>	<b>2,232,624,000</b>	<b>2,077,843,000</b>
<b>Total Liabilities and Equity</b>	<b>4,323,546,000</b>	<b>3,910,748,000</b>
<b>Total Restricted Assets</b>	<b>308,755,000</b>	<b>263,381,000</b>
Cash and Investments	308,755,000	253,037,000
Receivables	†	8,991,000
Other Assets	†	1,353,000
<b>Total Restricted Liabilities and Equity</b>	<b>308,755,000</b>	<b>263,381,000</b>
<b>Total Restricted Fund Balance</b>	<b>308,755,000</b>	<b>263,381,000</b>
Total Liabilities	†	†
Temporarily Restricted Net Assets	194,056,000	156,400,000
Permanently Restricted Net Assets	114,699,000	106,981,000

## MaineHealth System (continued)

Consolidated Data Reported	FY 2021	FY 2022
<b>Total Gross Patient Service Revenue</b>	<b>6,666,384,000</b>	<b>7,185,119,000</b>
Gross Inpatient Service Revenue	2,930,894,000	3,138,895,000
Gross Outpatient Service Revenue	3,735,490,000	4,046,224,000
Free Care (Charity Care)	53,035,000	71,103,000
Bad Debt (Provision for Bad Debt)	156,776,000	130,154,000
Contractuals	3,446,120,000	3,813,396,000
Changes in Prior Year Estimated/Final Settlements	(5,783,000)	(1,698,000)
Net Patient Service Revenue	3,016,236,000	3,172,164,000
Other Operating Revenue	435,459,000	528,670,000
<b>Total Operating Revenue</b>	<b>3,451,695,000</b>	<b>3,700,834,000</b>
<b>Total Operating Expenses</b>	<b>3,279,558,000</b>	<b>3,750,782,000</b>
Deprecation and Amoritization	161,645,000	163,348,000
Interest	18,655,000	16,690,000
Advertising Expenses	3,197,000	3,508,000
Allowed Advertising Expenses	†	†
Non-Allowed Advertising Expenses	3,197,000	3,508,000
Salaries and Benefits	2,025,671,000	2,174,303,000
Other Operating Expenses	1,070,390,000	1,392,933,000
<b>Net Operating Income</b>	<b>172,137,000</b>	<b>(49,948,000)</b>
<b>Total Non-Operating Revenue</b>	<b>106,248,000</b>	<b>46,162,000</b>
<b>Total Investment Income</b>	<b>31,341,000</b>	<b>42,095,000</b>
Interest and Dividends	27,151,000	27,065,000
Realized Gains/Losses on Sales of Securities	4,190,000	15,030,000
Permanently Impaired Security Write Downs	†	†
Gains/Losses on Joint Ventures/Equity Investments	85,485,000	4,072,000
Permanently Impaired Writedowns of Other Assets	†	†
Other Non Operating Revenues (Gifts, Bequests, etc.)	(10,578,000)	(5,000)
<b>Excess of Revenue Over Expenses</b>	<b>278,385,000</b>	<b>(3,786,000)</b>
Extraordinary Gains/Losses	†	(101,000)
<b>Total Surplus/Deficit</b>	<b>278,385,000</b>	<b>(3,887,000)</b>
<b>Total Change in Unrestricted Net Assets</b>	<b>457,744,000</b>	<b>(154,781,000)</b>
Net Assets Released for Restrictions - Capital	52,103,000	15,892,000
Unrealized Gains/Losses on Investments	12,000	(212,691,000)
Minimum Pension Liability Adjustment	127,244,000	45,905,000
Transfers from/To Affiliates	†	†
Mergers	†	†
Consolidations with Support Organizations	†	†
Other Changes	†	†

† - data not applicable

## MaineHealth System *(continued)*

Consolidated Data Reported	Unit	FY 2021	FY 2022
<b>RATIOS</b>			
<b>Profitability</b>			
Total Margin		7.82%	(0.1%)
Operating Margin		4.99%	(1.35%)
Non Operating Revenue		38.17%	(1219.28%)
Return on Equity		12.47%	(0.18%)
<b>Liquidity</b>			
Current Ratio without Board Designated & Undesignated Investments	rate	3.079	2.979
Days in Accounts Receivable	days	44.5	41.0
Days Cash on Hand, Current	days	214.5	145.2
Days Cash on Hand, Incl Board Designated & Undesignated Investments	days	267.2	159.2
Average Pay Period, Current Liabilities	days	89.2	65.6
<b>Capital Structure</b>			
Equity Financing Ratio		51.64%	53.13%
Fixed Asset Financing		52.26%	47.75%
Cash Flow Divided by Total Debt		21.04%	8.71%
Debt Service Coverage	rate	0	2.316
<b>Asset Efficiency</b>			
Total Asset Turnover	rate	0.823	0.958
Fixed Asset Turnover	rate	2.387	2.469
Average Age of Plant Depreciation Only	years	12.3	13.1

† - data not applicable

## Northern Light Health

Consolidated Data Reported	FY 2021	FY 2022
DATA ELEMENTS	\$	\$
<b>Total Current Assets</b>	<b>764,553,342</b>	<b>534,651,210</b>
Cash and Investments	308,088,545	100,095,503
Current Assets Whose Use is Limited	13,221,843	13,185,115
Net Patient Accounts Receivable	263,138,576	253,230,116
Due From Affiliates	†	†
Third Party Settlements	116,651,121	107,162,187
Other Accounts Receivable	21,990,975	16,863,969
Inventory	29,853,508	28,640,815
Other Current Assets	11,608,774	15,473,505
<b>Total Non-Current Assets</b>	<b>1,318,872,458</b>	<b>1,266,949,961</b>
Trustee Held Investments	57,814,406	47,559,098
Board Designated & Undesignated Investments	403,255,224	327,121,268
Due from Affiliates	†	†
Investment in Affiliates	†	†
Other Non-Current Assets	62,135,742	62,747,685
Gross Property, Plant and Equipment (PP&E)	1,626,918,791	1,721,307,979
Accumulated Depreciation	831,251,705	891,786,069
Net Property, Plant and Equipment (PP&E)	795,667,086	829,521,910
<b>Total Unrestricted Assets</b>	<b>2,083,425,800</b>	<b>1,801,601,171</b>
<b>Total Current Liabilities</b>	<b>506,406,802</b>	<b>404,717,246</b>
Current Long Term Debt (LTD)	16,259,369	19,633,924
Accounts Payable Plus Accrued Expenses	288,120,136	283,319,116
Estimated Third Party Settlements	35,156,080	31,507,869
Due to Affiliates	†	†
Other Current Liabilities	166,871,217	70,256,337
<b>Total Non-Current Liabilities</b>	<b>834,027,426</b>	<b>792,917,306</b>
Long Term Debt (LTD)	535,274,129	522,375,037
Estimated Third Party Settlements	†	†
Due to Affiliate	†	†
Self Insurance Fund	35,443,631	42,239,624
Accrued Pension and Post Retiree Health Benefits	223,979,760	187,708,777
Other Non-Current Liabilities	39,329,906	40,593,868
<b>Fund Balance Unrestricted</b>	<b>742,991,572</b>	<b>603,966,619</b>
<b>Total Liabilities and Equity</b>	<b>2,083,425,800</b>	<b>1,801,601,171</b>
<b>Total Restricted Assets</b>	<b>97,181,547</b>	<b>92,514,010</b>
Cash and Investments	97,181,547	92,514,010
Receivables	†	†
Other Assets	†	†
<b>Total Restricted Liabilities and Equity</b>	<b>97,181,547</b>	<b>92,514,010</b>
<b>Total Restricted Fund Balance</b>	<b>97,181,547</b>	<b>92,514,010</b>
Total Liabilities	†	†
Temporarily Restricted Net Assets	56,626,198	54,674,582
Permanently Restricted Net Assets	40,555,349	37,839,428

## Northern Light Health *(continued)*

Consolidated Data Reported	FY 2021	FY 2022
<b>Total Gross Patient Service Revenue</b>	<b>4,386,709,826</b>	<b>4,647,312,155</b>
Gross Inpatient Service Revenue	1,606,381,359	1,640,348,667
Gross Outpatient Service Revenue	2,780,328,467	3,006,963,488
Free Care (Charity Care)	34,627,227	35,839,477
Bad Debt (Provision for Bad Debt)	92,047,225	42,696,398
Contractuals	2,494,766,480	2,783,460,073
Changes in Prior Year Estimated/Final Settlements	(7,879,231)	(10,493,636)
Net Patient Service Revenue	1,773,148,125	1,795,809,843
Other Operating Revenue	253,927,359	210,295,588
<b>Total Operating Revenue</b>	<b>2,027,075,484</b>	<b>2,006,105,431</b>
<b>Total Operating Expenses</b>	<b>1,969,918,018</b>	<b>2,137,822,619</b>
Deprecation and Amoritization	58,548,286	64,320,700
Interest	20,334,733	20,133,998
Advertising Expenses	5,610,595	6,396,115
Allowed Advertising Expenses	102,124	89,997
Non-Allowed Advertising Expenses	5,508,471	6,306,118
Salaries and Benefits	1,128,102,550	1,136,355,026
Other Operating Expenses	757,321,854	910,616,780
<b>Net Operating Income</b>	<b>57,157,466</b>	<b>(131,717,188)</b>
<b>Total Non-Operating Revenue</b>	<b>27,470,389</b>	<b>(46,318,037)</b>
<b>Total Investment Income</b>	<b>20,722,761</b>	<b>(50,781,037)</b>
Interest and Dividends	2,680,223	1,772,758
Realized Gains/Losses on Sales of Securities	18,042,538	(52,553,795)
Permanently Impaired Security Write Downs	†	†
Gains/Losses on Joint Ventures/Equity Investments	4,800,085	6,244,990
Permanently Impaired Writedowns of Other Assets	†	†
Other Non Operating Revenues (Gifts, Bequests, etc.)	1,947,543	(1,781,990)
<b>Excess of Revenue Over Expenses</b>	<b>84,627,855</b>	<b>(178,035,225)</b>
Extraordinary Gains/Losses	†	†
<b>Total Surplus/Deficit</b>	<b>84,627,855</b>	<b>(178,035,225)</b>
<b>Total Change in Unrestricted Net Assets</b>	<b>116,741,169</b>	<b>(139,024,953)</b>
Net Assets Released for Restrictions - Capital	7,084,200	7,675,065
Unrealized Gains/Losses on Investments	†	†
Minimum Pension Liability Adjustment	25,029,114	31,335,207
Transfers from/To Affiliates	†	†
Mergers	†	†
Consolidations with Support Organizations	†	†
Other Changes	†	†

† - data not applicable

## Northern Light Health *(continued)*

Consolidated Data Reported	Unit	FY 2021	FY 2022
<b>RATIOS</b>			
<b>Profitability</b>			
Total Margin		4.12%	(9.08%)
Operating Margin		2.82%	(6.57%)
Non Operating Revenue		32.46%	26.02%
Return on Equity		11.39%	(29.48%)
<b>Liquidity</b>			
Current Ratio without Board Designated & Undesignated Investments	rate	1.51	1.321
Days in Accounts Receivable	days	54.2	51.5
Days Cash on Hand, Current	days	61.4	19.9
Days Cash on Hand, Incl Board Designated & Undesignated Investments	days	138.4	77.5
Average Pay Period, Current Liabilities	days	96.7	71.2
<b>Capital Structure</b>			
Equity Financing Ratio		35.66%	33.52%
Fixed Asset Financing		67.27%	62.97%
Cash Flow Divided by Total Debt		10.68%	(9.49%)
Debt Service Coverage	rate	0	(-2.571)
<b>Asset Efficiency</b>			
Total Asset Turnover	rate	0.986	1.088
Fixed Asset Turnover	rate	2.548	2.418
Average Age of Plant Depreciation Only	years	14.2	13.9

† - data not applicable