

**Maine Health Data Organization**  
**2021-2024 Financial Data Report (C)**  
**Data Elements/Ratios by Health Systems**  
**(Consolidated)**

Date Produced: 12/01/25

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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 and 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 these 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).

**A list of data elements and ratio definitions/calculations can be found at:**

[https://mhdo.maine.gov/\\_pdf/Data%20and%20Ratio%20Definitions%20Eff%202010.pdf](https://mhdo.maine.gov/_pdf/Data%20and%20Ratio%20Definitions%20Eff%202010.pdf)

## Consolidated vs. Unconsolidated Reporting

The primary difference between consolidated and unconsolidated reporting is that the consolidated data 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 hospital's 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) as compared to 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. On the Hospital Affiliations page 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. In the fiscal year ending September 30, 2023, the subsidiary MaineHealth, included nine acute care hospitals. In 2024, two of nine hospitals (Maine Medical Center and Southern Maine Health Care) merged into one hospital. These hospitals are now local health systems within the subsidiary named MaineHealth utilizing d/b/a's of Maine Medical Center (or MMC), Mid Coast-Parkview Health, (Mid Coast Hospital), LincolnHealth, Western Maine Healthcare (Stephens Memorial Hospital), Franklin Community Health Network (Franklin Memorial Hospital), Maine Behavioral Healthcare (Spring Harbor Hospital), 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 it 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

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' FY24 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 (MGR LTC), 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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The health system information on this page is obtained directly from the health systems' FY24 audited financial statements or their website.

# State of Maine Health System Affiliations

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

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

| Health System  | Hospital / Non Hospital Affiliations   |
|--|--|
|  | M Drug, LLC d/b/a Northern Light Pharmacy<br>Maine Coast Regional Health Facilities d/b/a Northern Light Maine Coast *<br>Mercy Hospital d/b/a Northern Light Mercy Hospital*<br>MRH Corp. d/b/a Northern Light Mayo Hospital (Mayo)*<br>Northern Light Health<br>Northern Light Medical Transport<br>Rosscare<br>Sebasticook Valley Health d/b/a Northern Light Sebasticook Valley*<br>VNA Home Health & Hospice d/b/a Northern Light Home Care & Hospice<br>Northern Light Wellbeing, LLC formerly known as WorkHealth LLC |
| <b>Central Maine Healthcare Corporation &amp; Subsidiaries</b> | Bridgton Hospital*<br>Central Maine Community Health Corporation<br>Central Maine Health Ventures, Inc<br>Central Maine Medical Center*<br>Central Maine Real Estate Management Corp.<br>CWM Insurance Ltd.<br>Rumford Community Health Center<br>Rumford Community Home Corp<br>Rumford Hospital*   |
| <b>MaineGeneral Health &amp; Subsidiaries</b>                  | Kennebec Risk, LLC<br>MaineGeneral Community Care<br>MaineGeneral Medical Center*<br>MaineGeneral Rehabilitation & Long Term Care<br>MaineGeneral Virtual Health   |
| <b>Maine Medical Center &amp; Subsidiaries</b>                 | Maine Medical Center*<br>Maine Medical Partners<br>St. Joseph's Rehabilitation and Residence<br>MMC Realty Corporation   |

\*See unconsolidated data in hospital financial Reports A and B.

## Central Maine Healthcare System

| <b>Consolidated Data Reported</b>                | <b>FY 2021</b>     | <b>FY 2022</b>     | <b>FY 2023</b>     | <b>FY 2024</b>     |
|--|--------------------|--------------------|--------------------|--------------------|
| <b>DATA ELEMENTS</b>                             | <b>\$</b>          | <b>\$</b>          | <b>\$</b>          | <b>\$</b>          |
| <b>Total Current Assets</b>                      | <b>231,987,589</b> | <b>188,661,782</b> | <b>192,788,382</b> | <b>174,488,454</b> |
| Cash and Investments                             | 129,698,374        | 89,397,316         | 82,494,762         | 65,903,097         |
| Current Assets Whose Use is Limited              | 6,095,765          | 6,190,838          | 6,127,500          | 6,241,000          |
| Net Patient Accounts Receivable                  | 63,088,059         | 52,550,167         | 54,031,529         | 54,681,209         |
| Due From Affiliates                              | †                  | †                  | †                  | †                  |
| Third Party Settlements                          | 5,866,862          | 8,314,437          | 18,886,460         | 19,940,658         |
| Other Accounts Receivable                        | †                  | †                  | †                  | †                  |
| Inventory  | 10,607,052         | 10,899,968         | 12,373,669         | 12,803,819         |
| Other Current Assets                             | 16,631,477         | 21,309,056         | 18,874,462         | 14,918,671         |
| <b>Total Non-Current Assets</b>                  | <b>318,439,808</b> | <b>319,006,559</b> | <b>304,985,513</b> | <b>307,017,196</b> |
| Trustee Held Investments                         | 21,416,697         | 15,374,317         | 13,300,061         | 13,450,507         |
| Board Designated & Undesignated Investments      | 47,562,133         | 42,329,768         | 46,242,614         | 53,968,436         |
| Due from Affiliates                              | †                  | †                  | †                  | †                  |
| Investment in Affiliates                         | †                  | †                  | †                  | †                  |
| Other Non-Current Assets                         | 84,780,876         | 73,957,074         | 71,427,223         | 76,720,060         |
| Gross Property, Plant and Equipment (PP&E)       | 607,197,594        | 648,555,218        | 652,598,346        | 657,012,186        |
| Accumulated Depreciation                         | 442,517,492        | 461,209,818        | 478,582,731        | 494,133,993        |
| Net Property, Plant and Equipment (PP&E)         | 164,680,102        | 187,345,400        | 174,015,615        | 162,878,193        |
| <b>Total Unrestricted Assets</b>                 | <b>550,427,397</b> | <b>507,668,341</b> | <b>497,773,895</b> | <b>481,505,650</b> |
| <b>Total Current Liabilities</b>                 | <b>121,653,286</b> | <b>98,629,585</b>  | <b>87,261,569</b>  | <b>93,591,886</b>  |
| Current Long Term Debt (LTD)                     | 6,465,583          | 8,582,493          | 15,891,473         | 13,000,822         |
| Accounts Payable Plus Accrued Expenses           | 73,949,293         | 58,453,606         | 57,781,606         | 65,987,894         |
| Estimated Third Party Settlements                | 39,352,472         | 27,948,314         | 10,810,031         | 12,612,297         |
| Due to Affiliates                                | †                  | †                  | †                  | †                  |
| Other Current Liabilities                        | 1,885,938          | 3,645,172          | 2,778,459          | 1,990,873          |
| <b>Total Non-Current Liabilities</b>             | <b>239,621,302</b> | <b>229,117,932</b> | <b>222,457,174</b> | <b>219,133,166</b> |
| Long Term Debt (LTD)                             | 113,803,200        | 130,306,386        | 123,219,928        | 112,212,944        |
| Estimated Third Party Settlements                | 12,756,051         | 1,056,118          | †                  | †                  |
| Due to Affiliate                                 | †                  | †                  | †                  | †                  |
| Self Insurance Fund                              | 36,571,548         | 32,588,578         | 30,475,791         | 29,116,658         |
| Accrued Pension and Post Retiree Health Benefits | 31,453,192         | 22,148,629         | 25,612,103         | 32,149,919         |
| Other Non-Current Liabilities                    | 45,037,311         | 43,018,221         | 43,149,352         | 45,653,645         |
| <b>Fund Balance Unrestricted</b>                 | <b>189,152,809</b> | <b>179,920,824</b> | <b>188,055,152</b> | <b>168,780,598</b> |
| <b>Total Liabilities and Equity</b>              | <b>550,427,397</b> | <b>507,668,341</b> | <b>497,773,895</b> | <b>481,505,650</b> |
| <b>Total Restricted Assets</b>                   | <b>27,433,016</b>  | <b>25,974,996</b>  | <b>27,372,230</b>  | <b>30,433,033</b>  |
| Cash and Investments                             | 27,433,016         | 25,974,996         | 27,372,230         | 30,433,033         |
| Receivables                                      | †                  | †                  | †                  | †                  |
| Other Assets                                     | †                  | †                  | †                  | †                  |

## Central Maine Healthcare System (continued)

| <b>Consolidated Data Reported</b>                    | <b>FY 2021</b>       | <b>FY 2022</b>       | <b>FY 2023</b>       | <b>FY 2024</b>       |
|--|----------------------|----------------------|----------------------|----------------------|
| <b>Total Restricted Liabilities and Equity</b>       | <b>27,433,016</b>    | <b>25,974,996</b>    | <b>27,373,130</b>    | <b>30,433,033</b>    |
| <b>Total Restricted Fund Balance</b>                 | <b>27,433,016</b>    | <b>25,974,996</b>    | <b>27,373,130</b>    | <b>30,433,033</b>    |
| Total Liabilities                                    | †                    | †                    | †                    | †                    |
| Temporarily Restricted Net Assets                    | 10,176,211           | 7,541,987            | 7,746,876            | 8,076,624            |
| Permanently Restricted Net Assets                    | 17,256,805           | 18,433,009           | 19,626,254           | 22,356,409           |
| <b>Total Gross Patient Service Revenue</b>           | <b>1,293,714,677</b> | <b>1,312,409,741</b> | <b>1,464,074,546</b> | <b>1,546,840,465</b> |
| Gross Inpatient Service Revenue                      | 493,339,740          | 473,756,231          | 487,072,945          | 529,670,339          |
| Gross Outpatient Service Revenue                     | 800,374,937          | 838,653,510          | 977,001,601          | 1,017,170,126        |
| Free Care (Charity Care)                             | 3,322,768            | 2,015,938            | 1,819,229            | 6,652,393            |
| Bad Debt (Provision for Bad Debt)                    | 41,518,790           | 38,822,841           | 39,327,237           | 50,908,596           |
| Contractuals   | 773,897,130          | 776,406,730          | 900,203,991          | 965,844,084          |
| Changes in Prior Year Estimated/Final Settlements    | †                    | †                    | †                    | †                    |
| Net Patient Service Revenue                          | 474,975,989          | 495,164,232          | 522,724,089          | 523,435,392          |
| Other Operating Revenue                              | 69,076,246           | 100,604,754          | 94,458,360           | 81,452,769           |
| <b>Total Operating Revenue</b>                       | <b>544,052,235</b>   | <b>595,768,986</b>   | <b>617,182,449</b>   | <b>604,888,161</b>   |
| <b>Total Operating Expenses</b>                      | <b>562,143,995</b>   | <b>609,321,072</b>   | <b>622,428,581</b>   | <b>634,394,875</b>   |
| Deprecation and Amoritization                        | 23,795,250           | 21,940,134           | 21,635,071           | 18,400,774           |
| Interest   | 5,355,034            | 3,915,483            | 4,815,174            | 4,979,874            |
| Advertising Expenses                                 | 456,916              | 560,988              | 426,883              | 265,911              |
| Allowed Advertising Expenses                         | †                    | †                    | †                    | †                    |
| Non-Allowed Advertising Expenses                     | 456,916              | 560,988              | 426,883              | 265,911              |
| Salaries and Benefits                                | 295,350,537          | 323,450,451          | 339,445,995          | 364,247,542          |
| Other Operating Expenses                             | 237,186,258          | 259,454,016          | 256,105,458          | 246,500,774          |
| <b>Net Operating Income</b>                          | <b>(18,091,760)</b>  | <b>(13,552,086)</b>  | <b>(5,246,132)</b>   | <b>(29,506,714)</b>  |
| <b>Total Non-Operating Revenue</b>                   | <b>14,549,157</b>    | <b>15,026,808</b>    | <b>7,304,924</b>     | <b>(423,384)</b>     |
| <b>Total Investment Income</b>                       | <b>11,653,511</b>    | <b>9,289,560</b>     | <b>1,608,214</b>     | <b>2,199,741</b>     |
| Interest and Dividends                               | 2,517,544            | 2,593,337            | 3,034,718            | 3,296,972            |
| Realized Gains/Losses on Sales of Securities         | 9,135,967            | 6,696,223            | (1,426,504)          | (1,097,231)          |
| Permanently Impaired Security Write Downs            | †                    | †                    | †                    | †                    |
| Gains/Losses on Joint Ventures/Equity Investments    | 1,861,484            | 5,109,011            | 1,656,216            | 642,872              |
| Permanently Impaired Writedowns of Other Assets      | †                    | †                    | †                    | †                    |
| Other Non Operating Revenues (Gifts, Bequests, etc.) | 1,034,162            | 628,237              | 4,040,494            | (3,265,997)          |
| <b>Excess of Revenue Over Expenses</b>               | <b>(3,542,603)</b>   | <b>1,474,722</b>     | <b>2,058,792</b>     | <b>(29,930,098)</b>  |
| Extraordinary Gains/Losses                           | †                    | †                    | †                    | †                    |
| <b>Total Surplus/Deficit</b>                         | <b>(3,542,603)</b>   | <b>1,474,722</b>     | <b>2,058,792</b>     | <b>(29,930,098)</b>  |
| <b>Total Change in Unrestricted Net Assets</b>       | <b>10,463,660</b>    | <b>(9,231,985)</b>   | <b>8,134,328</b>     | <b>(19,274,554)</b>  |

## Central Maine Healthcare System (*continued*)

| <b>Consolidated Data Reported</b>              | <b>FY 2021</b> | <b>FY 2022</b> | <b>FY 2023</b> | <b>FY 2024</b> |
|--|----------------|----------------|----------------|----------------|
| Net Assets Released for Restrictions - Capital | †              | 850,850        | 1,183,022      | 885,272        |
| Unrealized Gains/Losses on Investments         | 8,127,376      | (19,133,609)   | 7,265,090      | 10,468,610     |
| Minimum Pension Liability Adjustment           | 5,878,887      | 7,576,052      | (2,372,576)    | (698,338)      |
| Transfers from/To Affiliates                   | †              | †              | †              | †              |
| Mergers  | †              | †              | †              | †              |
| Consolidations with Support Organizations      | †              | †              | †              | †              |
| Other Changes                                  | †              | †              | †              | †              |

† - data not applicable

## Central Maine Healthcare System (*continued*)

| <b>Consolidated Data Reported</b>                                   | <b>Unit</b> | <b>FY 2021</b> | <b>FY 2022</b> | <b>FY 2023</b> | <b>FY 2024</b> |
|---|-------------|----------------|----------------|----------------|----------------|
| <b>RATIOS</b>   |             |                |                |                |                |
| <b>Profitability</b>  |             |                |                |                |                |
| Total Margin  |             | (0.63%)        | 0.24%          | 0.33%          | (4.95%)        |
| Operating Margin  |             | (3.33%)        | (2.27%)        | (0.85%)        | (4.88%)        |
| Non Operating Revenue   |             | (410.69%)      | 1018.96%       | 354.82%        | 1.41%          |
| Return on Equity  |             | (1.87%)        | 0.82%          | 1.09%          | (17.73%)       |
| <b>Liquidity</b>  |             |                |                |                |                |
| Current Ratio without Board Designated & Undesignated Investments   | rate        | 1.907          | 1.913          | 2.209          | 1.864          |
| Days in Accounts Receivable   | days        | 48.5           | 38.7           | 37.7           | 38.1           |
| Days Cash on Hand, Current  | days        | 92.1           | 59.4           | 53.8           | 42.7           |
| Days Cash on Hand, Incl Board Designated & Undesignated Investments | days        | 124.3          | 85.7           | 81.9           | 74.7           |
| Average Pay Period, Current Liabilities                             | days        | 82.5           | 61.3           | 53.0           | 55.5           |
| <b>Capital Structure</b>  |             |                |                |                |                |
| Equity Financing Ratio  |             | 34.36%         | 35.44%         | 37.78%         | 35.05%         |
| Fixed Asset Financing   |             | 69.11%         | 69.55%         | 70.81%         | 68.89%         |
| Cash Flow Divided by Total Debt                                     |             | 5.61%          | 7.14%          | 7.65%          | (3.69%)        |
| Debt Service Coverage   | rate        | 0.000          | 2.633          | 2.128          | (0.314)        |
| <b>Asset Efficiency</b>   |             |                |                |                |                |
| Total Asset Turnover  | rate        | 1.015          | 1.203          | 1.255          | 1.255          |
| Fixed Asset Turnover  | rate        | 3.304          | 3.180          | 3.547          | 3.714          |
| Average Age of Plant Depreciation Only                              | years       | 18.6           | 21.0           | 22.1           | 26.9           |

† - data not applicable

## Maine Medical Center and Subsidiaries

| <b>Consolidated Data Reported</b>                | <b>FY 2021</b>       | <b>FY 2022</b>       | <b>FY 2023</b>       | <b>FY 2024</b>       |
|--|----------------------|----------------------|----------------------|----------------------|
| <b>DATA ELEMENTS</b>                             | <b>\$</b>            | <b>\$</b>            | <b>\$</b>            | <b>\$</b>            |
| <b>Total Current Assets</b>                      | <b>575,533,000</b>   | <b>509,967,015</b>   | <b>496,930,941</b>   | <b>575,534,098</b>   |
| Cash and Investments                             | 71,144,000           | 66,631,872           | 67,206,485           | 78,519,878           |
| Current Assets Whose Use is Limited              | 184,123,000          | 111,325,131          | 10,690,106           | 4,540,901            |
| Net Patient Accounts Receivable                  | 201,624,000          | 191,430,240          | 270,203,750          | 309,743,881          |
| Due From Affiliates                              | 2,116,000            | 5,005,875            | 2,752,150            | 42,942,752           |
| Third Party Settlements                          | 42,110,000           | 50,743,896           | 81,387,281           | 63,959,651           |
| Other Accounts Receivable                        | †                    | †                    | †                    | †                    |
| Inventory  | 44,593,000           | 29,737,186           | 29,982,797           | 36,269,142           |
| Other Current Assets                             | 29,823,000           | 55,092,815           | 34,708,372           | 39,557,893           |
| <b>Total Non-Current Assets</b>                  | <b>811,064,000</b>   | <b>838,881,780</b>   | <b>908,120,473</b>   | <b>985,980,567</b>   |
| Trustee Held Investments                         | †                    | †                    | †                    | †                    |
| Board Designated & Undesignated Investments      | †                    | †                    | †                    | †                    |
| Due from Affiliates                              | †                    | †                    | †                    | †                    |
| Investment in Affiliates                         | †                    | †                    | †                    | †                    |
| Other Non-Current Assets                         | 56,835,000           | 29,943,647           | 17,155,700           | 12,580,976           |
| Gross Property, Plant and Equipment (PP&E)       | 1,704,334,000        | 1,830,597,484        | 1,968,609,012        | 2,111,735,262        |
| Accumulated Depreciation                         | 950,105,000          | 1,021,659,351        | 1,077,644,239        | 1,138,335,671        |
| Net Property, Plant and Equipment (PP&E)         | 754,229,000          | 808,938,133          | 890,964,773          | 973,399,591          |
| <b>Total Unrestricted Assets</b>                 | <b>1,386,597,000</b> | <b>1,348,848,795</b> | <b>1,405,051,414</b> | <b>1,561,514,665</b> |
| <b>Total Current Liabilities</b>                 | <b>217,016,000</b>   | <b>258,549,439</b>   | <b>294,338,562</b>   | <b>303,663,999</b>   |
| Current Long Term Debt (LTD)                     | 3,891,000            | 2,949,078            | 2,841,666            | 3,048,453            |
| Accounts Payable Plus Accrued Expenses           | 122,562,000          | 127,295,897          | 157,295,938          | 169,862,365          |
| Estimated Third Party Settlements                | 60,037,000           | 100,141,923          | 112,385,493          | 100,385,870          |
| Due to Affiliates                                | 20,077,000           | 17,756,615           | 9,706,173            | 13,540,845           |
| Other Current Liabilities                        | 10,449,000           | 10,405,926           | 12,109,292           | 16,826,466           |
| <b>Total Non-Current Liabilities</b>             | <b>766,274,000</b>   | <b>617,743,096</b>   | <b>553,438,246</b>   | <b>540,307,993</b>   |
| Long Term Debt (LTD)                             | 546,866,000          | 461,798,023          | 458,784,389          | 455,522,644          |
| 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          | 75,356,690           | 63,860,561           |
| Other Non-Current Liabilities                    | 27,342,000           | 21,082,904           | 19,297,167           | 20,924,788           |
| <b>Fund Balance Unrestricted</b>                 | <b>403,307,000</b>   | <b>472,556,260</b>   | <b>557,274,606</b>   | <b>717,542,673</b>   |
| <b>Total Liabilities and Equity</b>              | <b>1,386,597,000</b> | <b>1,348,848,795</b> | <b>1,405,051,414</b> | <b>1,561,514,665</b> |
| <b>Total Restricted Assets</b>                   | <b>173,401,000</b>   | <b>148,045,195</b>   | <b>162,328,574</b>   | <b>191,649,571</b>   |
| Cash and Investments                             | 157,730,000          | 141,018,645          | 155,075,265          | 186,333,131          |
| Receivables                                      | 15,671,000           | 7,026,550            | 7,253,309            | 5,316,440            |
| Other Assets                                     | †                    | †                    | †                    | †                    |

## Maine Medical Center and Subsidiaries (continued)

| <b>Consolidated Data Reported</b>                    | <b>FY 2021</b>       | <b>FY 2022</b>       | <b>FY 2023</b>       | <b>FY 2024</b>       |
|--|----------------------|----------------------|----------------------|----------------------|
| <b>Total Restricted Liabilities and Equity</b>       | <b>173,401,000</b>   | <b>148,045,195</b>   | <b>162,328,574</b>   | <b>191,649,571</b>   |
| <b>Total Restricted Fund Balance</b>                 | <b>173,401,000</b>   | <b>148,045,195</b>   | <b>162,328,574</b>   | <b>191,649,571</b>   |
| Total Liabilities                                    | †                    | †                    | †                    | †                    |
| Temporarily Restricted Net Assets                    | 134,795,000          | 107,554,842          | 119,661,546          | 141,105,728          |
| Permanently Restricted Net Assets                    | 38,606,000           | 40,490,353           | 42,667,028           | 50,543,843           |
| <b>Total Gross Patient Service Revenue</b>           | <b>3,787,374,000</b> | <b>4,053,301,835</b> | <b>4,568,601,501</b> | <b>5,280,700,957</b> |
| Gross Inpatient Service Revenue                      | 2,136,138,000        | 2,259,864,380        | 2,492,431,762        | 2,892,544,174        |
| Gross Outpatient Service Revenue                     | 1,651,236,000        | 1,793,437,455        | 2,076,169,739        | 2,388,156,783        |
| Free Care (Charity Care)                             | 23,494,000           | 39,051,113           | 51,120,632           | 60,042,787           |
| Bad Debt (Provision for Bad Debt)                    | 70,062,000           | 61,120,200           | 83,584,706           | 71,529,177           |
| Contractuals   | 2,053,824,000        | 2,241,749,115        | 2,559,563,464        | 3,015,597,066        |
| Changes in Prior Year Estimated/Final Settlements    | 1,422,000            | (1,698,000)          | (1,766,000)          | †                    |
| Net Patient Service Revenue                          | 1,638,572,000        | 1,713,079,407        | 1,876,098,699        | 2,133,531,927        |
| Other Operating Revenue                              | 294,746,000          | 357,864,125          | 318,898,408          | 264,724,179          |
| <b>Total Operating Revenue</b>                       | <b>1,933,318,000</b> | <b>2,070,943,532</b> | <b>2,194,997,107</b> | <b>2,398,256,106</b> |
| <b>Total Operating Expenses</b>                      | <b>1,865,977,000</b> | <b>2,112,391,159</b> | <b>2,191,664,038</b> | <b>2,358,201,915</b> |
| Deprecation and Amoritization                        | 91,751,000           | 90,353,517           | 87,118,846           | 68,214,217           |
| Interest   | 11,947,000           | 10,773,645           | 9,401,822            | 12,028,397           |
| Advertising Expenses                                 | †                    | 82,164               | 30,667               | 16,329               |
| Allowed Advertising Expenses                         | †                    | †                    | †                    | †                    |
| Non-Allowed Advertising Expenses                     | †                    | 82,164               | 30,667               | 16,329               |
| Salaries and Benefits                                | 943,800,000          | 993,052,278          | 1,049,194,776        | 1,153,952,883        |
| Other Operating Expenses                             | 818,479,000          | 1,018,129,555        | 1,045,917,927        | 1,123,990,089        |
| <b>Net Operating Income</b>                          | <b>67,341,000</b>    | <b>(41,447,627)</b>  | <b>3,333,069</b>     | <b>40,054,191</b>    |
| <b>Total Non-Operating Revenue</b>                   | <b>(1,580,000)</b>   | <b>6,990,814</b>     | <b>24,772,344</b>    | <b>21,468,676</b>    |
| <b>Total Investment Income</b>                       | <b>(12,121,000)</b>  | <b>786,418</b>       | <b>5,961,343</b>     | <b>6,552,398</b>     |
| Interest and Dividends                               | (221,000)            | 1,387,947            | 5,029,297            | 2,309,358            |
| Realized Gains/Losses on Sales of Securities         | (11,900,000)         | (601,529)            | 932,046              | 4,243,040            |
| Permanently Impaired Security Write Downs            | †                    | †                    | †                    | †                    |
| Gains/Losses on Joint Ventures/Equity Investments    | 9,759,000            | 8,737,252            | 5,024,519            | 6,199,638            |
| Permanently Impaired Writedowns of Other Assets      | †                    | †                    | †                    | †                    |
| Other Non Operating Revenues (Gifts, Bequests, etc.) | 782,000              | (2,532,856)          | 13,786,482           | 8,716,640            |
| <b>Excess of Revenue Over Expenses</b>               | <b>65,761,000</b>    | <b>(34,456,813)</b>  | <b>28,105,413</b>    | <b>61,522,867</b>    |
| Extraordinary Gains/Losses                           | †                    | †                    | †                    | †                    |
| <b>Total Surplus/Deficit</b>                         | <b>65,761,000</b>    | <b>(34,456,813)</b>  | <b>28,105,413</b>    | <b>61,522,867</b>    |
| <b>Total Change in Unrestricted Net Assets</b>       | <b>213,370,000</b>   | <b>68,730,581</b>    | <b>84,718,348</b>    | <b>160,268,064</b>   |

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

| <b>Consolidated Data Reported</b>              | <b>FY 2021</b> | <b>FY 2022</b> | <b>FY 2023</b> | <b>FY 2024</b> |
|--|----------------|----------------|----------------|----------------|
| Net Assets Released for Restrictions - Capital | 35,837,000     | 12,036,896     | 8,187,772      | 2,616,927      |
| Unrealized Gains/Losses on Investments         | †              | (7,578,057)    | 1,878,236      | 1,878,236      |
| Minimum Pension Liability Adjustment           | 127,244,000    | 45,904,672     | 15,772,338     | (3,200,522)    |
| Transfers from/To Affiliates                   | (15,472,000)   | 52,824,352     | 30,774,589     | 97,450,556     |
| 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  | FY 2023 | FY 2024 |
|---|-------|---------|----------|---------|---------|
| <b>RATIOS</b>   |       |         |          |         |         |
| <b>Profitability</b>  |       |         |          |         |         |
| Total Margin  |       | 3.40%   | (1.66%)  | 1.27%   | 2.54%   |
| Operating Margin  |       | 3.48%   | (2.00%)  | 0.15%   | 1.67%   |
| Non Operating Revenue   |       | (2.40%) | (20.29%) | 88.14%  | 34.90%  |
| Return on Equity  |       | 16.31%  | (7.29%)  | 5.04%   | 8.57%   |
| <b>Liquidity</b>  |       |         |          |         |         |
| Current Ratio without Board Designated & Undesignated Investments   | rate  | 2.652   | 1.972    | 1.688   | 1.895   |
| Days in Accounts Receivable   | days  | 44.9    | 40.8     | 52.6    | 53.0    |
| Days Cash on Hand, Current  | days  | 52.5    | 32.1     | 13.5    | 13.2    |
| Days Cash on Hand, Incl Board Designated & Undesignated Investments | days  | 52.5    | 32.1     | 13.5    | 13.2    |
| Average Pay Period, Current Liabilities                             | days  | 44.6    | 46.7     | 51.0    | 48.4    |
| <b>Capital Structure</b>  |       |         |          |         |         |
| Equity Financing Ratio  |       | 29.09%  | 35.03%   | 39.66%  | 45.95%  |
| Fixed Asset Financing   |       | 72.51%  | 57.09%   | 51.49%  | 46.80%  |
| Cash Flow Divided by Total Debt                                     |       | 16.02%  | 6.38%    | 13.59%  | 15.37%  |
| Debt Service Coverage   | rate  | 0.000   | 4.546    | 10.090  | 9.534   |
| <b>Asset Efficiency</b>   |       |         |          |         |         |
| Total Asset Turnover  | rate  | 1.393   | 1.541    | 1.580   | 1.550   |
| Fixed Asset Turnover  | rate  | 2.563   | 2.560    | 2.464   | 2.464   |
| Average Age of Plant Depreciation Only                              | years | 10.4    | 11.3     | 12.4    | 16.7    |

† - data not applicable

## MaineGeneral Health

| <b>Consolidated Data Reported</b>                | <b>FY 2021</b>     | <b>FY 2022</b>     | <b>FY 2023</b>     | <b>FY 2024</b>     |
|--|--------------------|--------------------|--------------------|--------------------|
| <b>DATA ELEMENTS</b>                             | <b>\$</b>          | <b>\$</b>          | <b>\$</b>          | <b>\$</b>          |
| <b>Total Current Assets</b>                      | <b>146,668,576</b> | <b>166,592,578</b> | <b>160,226,432</b> | <b>168,627,077</b> |
| Cash and Investments                             | 29,657,066         | 31,310,694         | 21,840,029         | 28,613,752         |
| Current Assets Whose Use is Limited              | †                  | †                  | †                  | †                  |
| Net Patient Accounts Receivable                  | 86,116,200         | 86,697,911         | 88,557,666         | 96,825,642         |
| Due From Affiliates                              | †                  | †                  | †                  | †                  |
| Third Party Settlements                          | †                  | 2,696,323          | 13,833,774         | 11,630,022         |
| Other Accounts Receivable                        | †                  | †                  | †                  | †                  |
| Inventory  | 9,171,231          | 9,400,388          | 10,097,437         | 9,970,830          |
| Other Current Assets                             | 21,724,079         | 36,487,262         | 25,897,526         | 21,586,831         |
| <b>Total Non-Current Assets</b>                  | <b>531,106,424</b> | <b>493,800,710</b> | <b>468,487,258</b> | <b>454,838,106</b> |
| Trustee Held Investments                         | 19,222,259         | 19,826,627         | 20,032,515         | 20,580,138         |
| Board Designated & Undesignated Investments      | 138,732,297        | 80,890,171         | 63,286,972         | 62,523,527         |
| Due from Affiliates                              | †                  | †                  | †                  | †                  |
| Investment in Affiliates                         | †                  | †                  | †                  | †                  |
| Other Non-Current Assets                         | 576,892            | 32,276,458         | 28,912,612         | 27,261,630         |
| Gross Property, Plant and Equipment (PP&E)       | 675,959,801        | 676,610,532        | 691,238,390        | 684,794,806        |
| Accumulated Depreciation                         | 303,384,825        | 315,803,078        | 334,983,231        | 340,321,995        |
| Net Property, Plant and Equipment (PP&E)         | 372,574,976        | 360,807,454        | 356,255,159        | 344,472,811        |
| <b>Total Unrestricted Assets</b>                 | <b>677,775,000</b> | <b>660,393,288</b> | <b>628,713,690</b> | <b>623,465,183</b> |
| <b>Total Current Liabilities</b>                 | <b>112,436,435</b> | <b>94,898,150</b>  | <b>88,885,218</b>  | <b>102,784,871</b> |
| Current Long Term Debt (LTD)                     | 9,910,028          | 10,115,289         | 12,628,039         | 10,850,697         |
| Accounts Payable Plus Accrued Expenses           | 55,830,441         | 61,715,018         | 54,089,924         | 71,451,223         |
| Estimated Third Party Settlements                | 26,668,771         | †                  | †                  | †                  |
| Due to Affiliates                                | †                  | †                  | †                  | †                  |
| Other Current Liabilities                        | 20,027,195         | 23,067,843         | 22,167,255         | 20,482,951         |
| <b>Total Non-Current Liabilities</b>             | <b>334,284,978</b> | <b>343,976,375</b> | <b>324,287,435</b> | <b>315,647,918</b> |
| Long Term Debt (LTD)                             | 285,968,670        | 276,122,790        | 266,035,634        | 256,301,626        |
| Estimated Third Party Settlements                | †                  | †                  | †                  | †                  |
| Due to Affiliate                                 | †                  | †                  | †                  | †                  |
| Self Insurance Fund                              | †                  | †                  | †                  | †                  |
| Accrued Pension and Post Retiree Health Benefits | 25,767,280         | 20,405,099         | 11,624,330         | 11,623,939         |
| Other Non-Current Liabilities                    | 22,549,028         | 47,448,486         | 46,627,471         | 47,722,353         |
| <b>Fund Balance Unrestricted</b>                 | <b>231,053,587</b> | <b>221,518,763</b> | <b>215,541,037</b> | <b>205,032,394</b> |
| <b>Total Liabilities and Equity</b>              | <b>677,775,000</b> | <b>660,393,288</b> | <b>628,713,690</b> | <b>623,465,183</b> |
| <b>Total Restricted Assets</b>                   | <b>80,797,991</b>  | <b>68,156,257</b>  | <b>75,917,214</b>  | <b>104,199,022</b> |
| Cash and Investments                             | 80,516,624         | 67,993,089         | 75,702,498         | 77,934,725         |
| Receivables                                      | 281,367            | 163,168            | 214,716            | 15,872,996         |
| Other Assets                                     | †                  | †                  | †                  | 10,391,301         |

## MaineGeneral Health (continued)

| <b>Consolidated Data Reported</b>                    | <b>FY 2021</b>       | <b>FY 2022</b>       | <b>FY 2023</b>       | <b>FY 2024</b>       |
|--|----------------------|----------------------|----------------------|----------------------|
| <b>Total Restricted Liabilities and Equity</b>       | <b>80,797,991</b>    | <b>68,156,257</b>    | <b>75,917,214</b>    | <b>104,199,022</b>   |
| <b>Total Restricted Fund Balance</b>                 | <b>80,797,991</b>    | <b>68,156,257</b>    | <b>75,917,214</b>    | <b>104,199,022</b>   |
| Total Liabilities                                    | †                    | †                    | †                    | †                    |
| Temporarily Restricted Net Assets                    | 17,065,994           | 6,849,165            | 14,426,417           | 41,797,585           |
| Permanently Restricted Net Assets                    | 63,731,997           | 61,307,092           | 61,490,797           | 62,401,437           |
| <b>Total Gross Patient Service Revenue</b>           | <b>1,316,381,602</b> | <b>1,396,131,668</b> | <b>1,485,041,654</b> | <b>1,566,459,022</b> |
| Gross Inpatient Service Revenue                      | 402,789,533          | 424,648,137          | 433,374,300          | 460,519,384          |
| Gross Outpatient Service Revenue                     | 913,592,069          | 971,483,531          | 1,051,667,354        | 1,105,939,638        |
| Free Care (Charity Care)                             | 2,378,842            | 1,000,375            | 711,616              | 943,529              |
| Bad Debt (Provision for Bad Debt)                    | 27,905,815           | 28,411,685           | 25,573,766           | 31,625,350           |
| Contractuals   | 754,708,300          | 814,725,556          | 858,296,772          | 898,926,535          |
| Changes in Prior Year Estimated/Final Settlements    | (5,335,000)          | (3,427,000)          | (174,000)            | (375,000)            |
| Net Patient Service Revenue                          | 536,723,645          | 555,421,052          | 600,633,500          | 635,338,608          |
| Other Operating Revenue                              | 84,623,988           | 133,573,947          | 88,701,435           | 84,038,825           |
| <b>Total Operating Revenue</b>                       | <b>621,347,633</b>   | <b>688,994,999</b>   | <b>689,334,935</b>   | <b>719,377,433</b>   |
| <b>Total Operating Expenses</b>                      | <b>631,925,058</b>   | <b>683,481,730</b>   | <b>708,803,960</b>   | <b>733,669,452</b>   |
| Deprecation and Amoritization                        | 23,185,029           | 23,851,612           | 24,516,286           | 24,478,364           |
| Interest   | 14,300,717           | 8,814,314            | 8,240,055            | 8,217,279            |
| Advertising Expenses                                 | 783,443              | 1,076,345            | 939,904              | 967,985              |
| Allowed Advertising Expenses                         | 783,443              | 1,076,345            | 939,904              | 967,985              |
| Non-Allowed Advertising Expenses                     | †                    | †                    | †                    | †                    |
| Salaries and Benefits                                | 345,419,365          | 354,729,144          | 377,630,133          | 415,589,228          |
| Other Operating Expenses                             | 248,236,504          | 295,010,315          | 297,477,582          | 284,416,596          |
| <b>Net Operating Income</b>                          | <b>(10,577,425)</b>  | <b>5,513,269</b>     | <b>(19,469,025)</b>  | <b>(14,292,019)</b>  |
| <b>Total Non-Operating Revenue</b>                   | <b>12,308,123</b>    | <b>(10,111,980)</b>  | <b>4,132,860</b>     | <b>3,354,251</b>     |
| <b>Total Investment Income</b>                       | <b>7,800,016</b>     | <b>9,408,547</b>     | <b>(61,533)</b>      | <b>2,265,127</b>     |
| Interest and Dividends                               | 2,900,905            | 3,029,813            | 1,101,222            | 736,501              |
| Realized Gains/Losses on Sales of Securities         | 4,899,111            | 6,378,734            | (1,162,755)          | 1,528,626            |
| 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)         | 4,194,393            | 1,089,124            |
| <b>Excess of Revenue Over Expenses</b>               | <b>1,730,698</b>     | <b>(4,598,711)</b>   | <b>(15,336,165)</b>  | <b>(10,937,768)</b>  |
| Extraordinary Gains/Losses                           | †                    | †                    | †                    | †                    |
| <b>Total Surplus/Deficit</b>                         | <b>1,730,698</b>     | <b>(4,598,711)</b>   | <b>(15,336,165)</b>  | <b>(10,937,768)</b>  |
| <b>Total Change in Unrestricted Net Assets</b>       | <b>20,456,859</b>    | <b>(9,534,827)</b>   | <b>(5,977,727)</b>   | <b>(10,508,643)</b>  |

## MaineGeneral Health (*continued*)

| <b>Consolidated Data Reported</b>              | <b>FY 2021</b> | <b>FY 2022</b> | <b>FY 2023</b> | <b>FY 2024</b> |
|--|----------------|----------------|----------------|----------------|
| Net Assets Released for Restrictions - Capital | 395,979        | 261,029        | 1,736,251      | 452,873        |
| Unrealized Gains/Losses on Investments         | 2,299,245      | (4,185,989)    | (84,954)       | 93,006         |
| Minimum Pension Liability Adjustment           | 16,030,937     | (1,011,156)    | 7,707,141      | (116,754)      |
| 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 | FY 2023  | FY 2024  |
|---|-------|---------|---------|----------|----------|
| <b>RATIOS</b>   |       |         |         |          |          |
| <b>Profitability</b>  |       |         |         |          |          |
| Total Margin  |       | 0.27%   | (0.68%) | (2.21%)  | (1.51%)  |
| Operating Margin  |       | (1.70%) | 0.80%   | (2.82%)  | (1.99%)  |
| Non Operating Revenue   |       | 711.17% | 219.89% | (26.95%) | (30.67%) |
| Return on Equity  |       | 0.75%   | (2.08%) | (7.12%)  | (5.33%)  |
| <b>Liquidity</b>  |       |         |         |          |          |
| Current Ratio without Board Designated & Undesignated Investments   | rate  | 1.304   | 1.755   | 1.803    | 1.641    |
| Days in Accounts Receivable   | days  | 58.6    | 57.0    | 53.8     | 55.6     |
| Days Cash on Hand, Current  | days  | 17.8    | 17.3    | 11.6     | 14.7     |
| Days Cash on Hand, Incl Board Designated & Undesignated Investments | days  | 101.0   | 62.1    | 45.4     | 46.9     |
| Average Pay Period, Current Liabilities                             | days  | 67.4    | 52.5    | 47.4     | 52.9     |
| <b>Capital Structure</b>  |       |         |         |          |          |
| Equity Financing Ratio  |       | 34.09%  | 33.54%  | 34.28%   | 32.89%   |
| Fixed Asset Financing   |       | 76.75%  | 76.53%  | 74.68%   | 74.40%   |
| Cash Flow Divided by Total Debt                                     |       | 5.58%   | 4.39%   | 2.22%    | 3.24%    |
| Debt Service Coverage   | rate  | 0.000   | 1.499   | 0.949    | 1.044    |
| <b>Asset Efficiency</b>   |       |         |         |          |          |
| Total Asset Turnover  | rate  | 0.935   | 1.028   | 1.103    | 1.159    |
| Fixed Asset Turnover  | rate  | 1.668   | 1.910   | 1.935    | 2.088    |
| Average Age of Plant Depreciation Only                              | years | 13.1    | 13.2    | 13.7     | 13.9     |

† - data not applicable

## MaineHealth System

| <b>Consolidated Data Reported</b>                | <b>FY 2021</b>       | <b>FY 2022</b>       | <b>FY 2023</b>       | <b>FY 2024</b>       |
|--|----------------------|----------------------|----------------------|----------------------|
| <b>DATA ELEMENTS</b>                             | <b>\$</b>            | <b>\$</b>            | <b>\$</b>            | <b>\$</b>            |
| <b>Total Current Assets</b>                      | <b>2,347,159,000</b> | <b>1,920,317,000</b> | <b>1,860,158,681</b> | <b>2,110,650,928</b> |
| Cash and Investments                             | 1,631,193,000        | 1,298,864,000        | 1,240,223,998        | 1,397,354,945        |
| Current Assets Whose Use is Limited              | 200,695,000          | 128,484,000          | 28,097,248           | 15,441,647           |
| Net Patient Accounts Receivable                  | 367,554,000          | 356,256,000          | 458,943,604          | 533,191,268          |
| Due From Affiliates                              | †                    | †                    | †                    | †                    |
| Third Party Settlements                          | †                    | †                    | †                    | †                    |
| Other Accounts Receivable                        | 2,138,000            | 537,000              | 782,691              | 782,691              |
| Inventory  | 52,911,000           | 52,809,000           | 56,999,434           | 64,036,435           |
| Other Current Assets                             | 92,668,000           | 83,367,000           | 75,111,706           | 99,843,942           |
| <b>Total Non-Current Assets</b>                  | <b>1,976,387,000</b> | <b>1,990,431,000</b> | <b>2,121,182,431</b> | <b>2,266,225,734</b> |
| Trustee Held Investments                         | 44,566,000           | 35,279,000           | 34,151,990           | 57,710,799           |
| Board Designated & Undesignated Investments      | 450,427,000          | 137,546,000          | 151,638,336          | 180,671,050          |
| Due from Affiliates                              | †                    | †                    | †                    | †                    |
| Investment in Affiliates                         | †                    | 5,596,000            | 5,905,134            | 4,498,041            |
| Other Non-Current Assets                         | 35,596,000           | 313,255,000          | 345,139,207          | 358,269,539          |
| Gross Property, Plant and Equipment (PP&E)       | 3,440,594,000        | 3,642,217,000        | 3,862,120,472        | 4,099,244,464        |
| Accumulated Deprecation                          | 1,994,796,000        | 2,143,462,000        | 2,277,772,708        | 2,434,168,159        |
| Net Property, Plant and Equipment (PP&E)         | 1,445,798,000        | 1,498,755,000        | 1,584,347,764        | 1,665,076,305        |
| <b>Total Unrestricted Assets</b>                 | <b>4,323,546,000</b> | <b>3,910,748,000</b> | <b>3,981,341,112</b> | <b>4,376,876,662</b> |
| <b>Total Current Liabilities</b>                 | <b>762,272,000</b>   | <b>644,699,000</b>   | <b>593,596,982</b>   | <b>648,543,239</b>   |
| Current Long Term Debt (LTD)                     | 59,400,000           | 60,172,000           | 59,926,613           | 42,242,266           |
| Accounts Payable Plus Accrued Expenses           | 592,979,000          | 447,231,000          | 379,205,768          | 443,419,799          |
| Estimated Third Party Settlements                | 57,925,000           | 69,254,000           | 86,942,816           | 68,654,063           |
| Due to Affiliates                                | †                    | †                    | †                    | †                    |
| Other Current Liabilities                        | 51,968,000           | 68,042,000           | 67,521,785           | 94,227,111           |
| <b>Total Non-Current Liabilities</b>             | <b>1,328,650,000</b> | <b>1,188,206,000</b> | <b>1,199,463,879</b> | <b>1,311,995,174</b> |
| Long Term Debt (LTD)                             | 755,585,000          | 715,631,000          | 740,455,144          | 837,126,594          |
| Estimated Third Party Settlements                | †                    | †                    | †                    | †                    |
| Due to Affiliate                                 | †                    | †                    | †                    | †                    |
| Self Insurance Fund                              | 55,136,000           | 60,100,000           | 67,545,717           | 67,384,849           |
| Accrued Pension and Post Retiree Health Benefits | 296,716,000          | 235,242,000          | 221,355,889          | 249,881,115          |
| Other Non-Current Liabilities                    | 221,213,000          | 177,233,000          | 170,107,129          | 157,602,616          |
| <b>Fund Balance Unrestricted</b>                 | <b>2,232,624,000</b> | <b>2,077,843,000</b> | <b>2,188,280,251</b> | <b>2,416,338,249</b> |
| <b>Total Liabilities and Equity</b>              | <b>4,323,546,000</b> | <b>3,910,748,000</b> | <b>3,981,341,112</b> | <b>4,376,876,662</b> |
| <b>Total Restricted Assets</b>                   | <b>308,755,000</b>   | <b>263,381,000</b>   | <b>285,731,905</b>   | <b>325,602,231</b>   |
| Cash and Investments                             | 308,755,000          | 253,037,000          | 276,543,909          | 319,254,735          |
| Receivables                                      | †                    | 8,991,000            | 7,988,137            | 6,347,496            |
| Other Assets                                     | †                    | 1,353,000            | 1,199,859            | †                    |

## MaineHealth System (continued)

| <b>Consolidated Data Reported</b>                    | <b>FY 2021</b>       | <b>FY 2022</b>       | <b>FY 2023</b>       | <b>FY 2024</b>       |
|--|----------------------|----------------------|----------------------|----------------------|
| <b>Total Restricted Liabilities and Equity</b>       | <b>308,755,000</b>   | <b>263,381,000</b>   | <b>285,731,905</b>   | <b>325,602,231</b>   |
| <b>Total Restricted Fund Balance</b>                 | <b>308,755,000</b>   | <b>263,381,000</b>   | <b>285,731,905</b>   | <b>325,602,231</b>   |
| Total Liabilities                                    | †                    | †                    | †                    | †                    |
| Temporarily Restricted Net Assets                    | 194,056,000          | 156,400,000          | 172,992,393          | 196,994,182          |
| Permanently Restricted Net Assets                    | 114,699,000          | 106,981,000          | 112,739,512          | 128,608,049          |
| <b>Total Gross Patient Service Revenue</b>           | <b>6,666,384,000</b> | <b>7,185,119,000</b> | <b>8,060,584,376</b> | <b>9,222,393,267</b> |
| Gross Inpatient Service Revenue                      | 2,930,894,000        | 3,138,895,000        | 3,437,523,906        | 3,889,021,308        |
| Gross Outpatient Service Revenue                     | 3,735,490,000        | 4,046,224,000        | 4,623,060,470        | 5,333,371,959        |
| Free Care (Charity Care)                             | 53,035,000           | 71,103,000           | 88,140,819           | 108,385,599          |
| Bad Debt (Provision for Bad Debt)                    | 156,776,000          | 130,154,000          | 174,795,852          | 157,303,133          |
| Contractuals   | 3,446,120,000        | 3,813,396,000        | 4,373,915,679        | 5,100,329,606        |
| Changes in Prior Year Estimated/Final Settlements    | (5,783,000)          | (1,698,000)          | (1,766,000)          | †                    |
| Net Patient Service Revenue                          | 3,016,236,000        | 3,172,164,000        | 3,425,498,026        | 3,856,374,929        |
| Other Operating Revenue                              | 435,459,000          | 528,670,000          | 519,455,290          | 473,587,917          |
| <b>Total Operating Revenue</b>                       | <b>3,451,695,000</b> | <b>3,700,834,000</b> | <b>3,944,953,316</b> | <b>4,329,962,846</b> |
| <b>Total Operating Expenses</b>                      | <b>3,279,558,000</b> | <b>3,750,782,000</b> | <b>3,962,584,042</b> | <b>4,289,337,592</b> |
| Deprecation and Amoritization                        | 161,645,000          | 163,348,000          | 163,123,077          | 167,613,961          |
| Interest   | 18,655,000           | 16,690,000           | 15,390,161           | 23,876,101           |
| Advertising Expenses                                 | 3,197,000            | 3,508,000            | 3,131,988            | 2,682,379            |
| Allowed Advertising Expenses                         | †                    | †                    | †                    | 2,682,379            |
| Non-Allowed Advertising Expenses                     | 3,197,000            | 3,508,000            | 3,131,988            | †                    |
| Salaries and Benefits                                | 2,025,671,000        | 2,174,303,000        | 2,331,582,220        | 2,590,788,384        |
| Other Operating Expenses                             | 1,070,390,000        | 1,392,933,000        | 1,449,356,596        | 1,504,376,767        |
| <b>Net Operating Income</b>                          | <b>172,137,000</b>   | <b>(49,948,000)</b>  | <b>(17,630,726)</b>  | <b>40,625,254</b>    |
| <b>Total Non-Operating Revenue</b>                   | <b>106,248,000</b>   | <b>46,162,000</b>    | <b>30,667,544</b>    | <b>70,755,035</b>    |
| <b>Total Investment Income</b>                       | <b>31,341,000</b>    | <b>42,095,000</b>    | <b>12,716,117</b>    | <b>61,224,685</b>    |
| Interest and Dividends                               | 27,151,000           | 27,065,000           | 34,673,850           | 49,195,542           |
| Realized Gains/Losses on Sales of Securities         | 4,190,000            | 15,030,000           | (21,957,733)         | 12,029,143           |
| Permanently Impaired Security Write Downs            | †                    | †                    | †                    | †                    |
| Gains/Losses on Joint Ventures/Equity Investments    | 85,485,000           | 4,072,000            | (462,157)            | 2,533,463            |
| Permanently Impaired Writedowns of Other Assets      | †                    | †                    | †                    | †                    |
| Other Non Operating Revenues (Gifts, Bequests, etc.) | (10,578,000)         | (5,000)              | 18,413,584           | 6,996,887            |
| <b>Excess of Revenue Over Expenses</b>               | <b>278,385,000</b>   | <b>(3,786,000)</b>   | <b>13,036,818</b>    | <b>111,380,289</b>   |
| Extraordinary Gains/Losses                           | †                    | (101,000)            | 84,784               | †                    |
| <b>Total Surplus/Deficit</b>                         | <b>278,385,000</b>   | <b>(3,887,000)</b>   | <b>13,121,602</b>    | <b>111,380,289</b>   |
| <b>Total Change in Unrestricted Net Assets</b>       | <b>457,744,000</b>   | <b>(154,781,000)</b> | <b>110,435,928</b>   | <b>228,058,531</b>   |

## MaineHealth System (*continued*)

| <b>Consolidated Data Reported</b>              | <b>FY 2021</b> | <b>FY 2022</b> | <b>FY 2023</b> | <b>FY 2024</b> |
|--|----------------|----------------|----------------|----------------|
| Net Assets Released for Restrictions - Capital | 52,103,000     | 15,892,000     | 11,476,910     | 10,431,039     |
| Unrealized Gains/Losses on Investments         | 12,000         | (212,691,000)  | 70,065,078     | 109,445,143    |
| Minimum Pension Liability Adjustment           | 127,244,000    | 45,905,000     | 15,772,338     | (3,200,522)    |
| Transfers from/To Affiliates                   | †              | †              | †              | 2,424          |
| Mergers  | †              | †              | †              | †              |
| Consolidations with Support Organizations      | †              | †              | †              | †              |
| Other Changes                                  | †              | †              | †              | 158            |

† - data not applicable

## MaineHealth System (*continued*)

| Consolidated Data Reported  | Unit  | FY 2021 | FY 2022    | FY 2023 | FY 2024 |
|---|-------|---------|------------|---------|---------|
| <b>RATIOS</b>   |       |         |            |         |         |
| <b>Profitability</b>  |       |         |            |         |         |
| Total Margin  |       | 7.82%   | (0.10%)    | 0.33%   | 2.53%   |
| Operating Margin  |       | 4.99%   | (1.35%)    | (0.45%) | 0.94%   |
| Non Operating Revenue   |       | 38.17%  | (1219.28%) | 235.24% | 63.53%  |
| Return on Equity  |       | 12.47%  | (0.18%)    | 0.60%   | 4.61%   |
| <b>Liquidity</b>  |       |         |            |         |         |
| Current Ratio without Board Designated & Undesignated Investments   | rate  | 3.079   | 2.979      | 3.134   | 3.254   |
| Days in Accounts Receivable   | days  | 44.5    | 41.0       | 48.9    | 50.5    |
| Days Cash on Hand, Current  | days  | 214.5   | 145.2      | 121.8   | 125.1   |
| Days Cash on Hand, Incl Board Designated & Undesignated Investments | days  | 267.2   | 159.2      | 136.4   | 141.1   |
| Average Pay Period, Current Liabilities                             | days  | 89.2    | 65.6       | 57.0    | 57.4    |
| <b>Capital Structure</b>  |       |         |            |         |         |
| Equity Financing Ratio  |       | 51.64%  | 53.13%     | 54.96%  | 55.21%  |
| Fixed Asset Financing   |       | 52.26%  | 47.75%     | 46.74%  | 50.28%  |
| Cash Flow Divided by Total Debt                                     |       | 21.04%  | 8.71%      | 9.82%   | 14.23%  |
| Debt Service Coverage   | rate  | 0.000   | 2.316      | 2.535   | 3.614   |
| <b>Asset Efficiency</b>   |       |         |            |         |         |
| Total Asset Turnover  | rate  | 0.823   | 0.958      | 0.999   | 1.005   |
| Fixed Asset Turnover  | rate  | 2.387   | 2.469      | 2.490   | 2.600   |
| Average Age of Plant Depreciation Only                              | years | 12.3    | 13.1       | 14.0    | 14.5    |

† - data not applicable

## Northern Light Health

| Consolidated Data Reported                       | FY 2021              | FY 2022              | FY 2023              | FY 2024              |
|--|----------------------|----------------------|----------------------|----------------------|
| Data Elements                                    | \$                   | \$                   | \$                   | \$                   |
| <b>Total Current Assets</b>                      | <b>764,553,342</b>   | <b>534,651,210</b>   | <b>621,143,105</b>   | <b>635,371,077</b>   |
| Cash and Investments                             | 308,088,545          | 100,095,503          | 87,823,222           | 70,607,704           |
| Current Assets Whose Use is Limited              | 13,221,843           | 13,185,115           | 33,980,398           | 16,240,738           |
| Net Patient Accounts Receivable                  | 263,138,576          | 253,230,116          | 282,969,589          | 299,275,521          |
| Due From Affiliates                              | †                    | †                    | †                    | †                    |
| Third Party Settlements                          | 116,651,121          | 107,162,187          | 139,336,053          | 134,830,063          |
| Other Accounts Receivable                        | 21,990,975           | 16,863,969           | 33,439,138           | 68,906,109           |
| Inventory  | 29,853,508           | 28,640,815           | 24,802,127           | 30,021,417           |
| Other Current Assets                             | 11,608,774           | 15,473,505           | 18,792,578           | 15,489,525           |
| <b>Total Non-Current Assets</b>                  | <b>1,318,872,458</b> | <b>1,266,949,961</b> | <b>1,305,904,709</b> | <b>1,355,805,671</b> |
| Trustee Held Investments                         | 57,814,406           | 47,559,098           | 56,730,924           | 72,481,809           |
| Board Designated & Undesignated Investments      | 403,255,224          | 327,121,268          | 305,377,283          | 339,715,877          |
| Due from Affiliates                              | †                    | †                    | †                    | †                    |
| Investment in Affiliates                         | †                    | †                    | †                    | †                    |
| Other Non-Current Assets                         | 62,135,742           | 62,747,685           | 59,708,255           | 72,838,159           |
| Gross Property, Plant and Equipment (PP&E)       | 1,626,918,791        | 1,721,307,979        | 1,827,755,334        | 1,878,307,604        |
| Accumulated Deprecation                          | 831,251,705          | 891,786,069          | 943,667,087          | 1,007,537,778        |
| Net Property, Plant and Equipment (PP&E)         | 795,667,086          | 829,521,910          | 884,088,247          | 870,769,826          |
| <b>Total Unrestricted Assets</b>                 | <b>2,083,425,800</b> | <b>1,801,601,171</b> | <b>1,927,047,814</b> | <b>1,991,176,748</b> |
| <b>Total Current Liabilities</b>                 | <b>506,406,802</b>   | <b>404,717,246</b>   | <b>444,820,259</b>   | <b>616,573,346</b>   |
| Current Long Term Debt (LTD)                     | 16,259,369           | 19,633,924           | 23,771,977           | 25,539,313           |
| Accounts Payable Plus Accrued Expenses           | 288,120,136          | 283,319,116          | 375,266,051          | 382,487,949          |
| Estimated Third Party Settlements                | 35,156,080           | 31,507,869           | 24,429,631           | 27,561,340           |
| Due to Affiliates                                | †                    | †                    | †                    | †                    |
| Other Current Liabilities                        | 166,871,217          | 70,256,337           | 21,352,600           | 180,984,744          |
| <b>Total Non-Current Liabilities</b>             | <b>834,027,426</b>   | <b>792,917,306</b>   | <b>858,661,808</b>   | <b>856,448,546</b>   |
| Long Term Debt (LTD)                             | 535,274,129          | 522,375,037          | 589,777,070          | 573,095,466          |
| Estimated Third Party Settlements                | †                    | †                    | †                    | †                    |
| Due to Affiliate                                 | †                    | †                    | †                    | †                    |
| Self Insurance Fund                              | 35,443,631           | 42,239,624           | 48,093,162           | 54,515,487           |
| Accrued Pension and Post Retiree Health Benefits | 223,979,760          | 187,708,777          | 187,911,921          | 187,813,434          |
| Other Non-Current Liabilities                    | 39,329,906           | 40,593,868           | 32,879,655           | 41,024,159           |
| <b>Fund Balance Unrestricted</b>                 | <b>742,991,572</b>   | <b>603,966,619</b>   | <b>623,565,747</b>   | <b>518,154,856</b>   |
| <b>Total Liabilities and Equity</b>              | <b>2,083,425,800</b> | <b>1,801,601,171</b> | <b>1,927,047,814</b> | <b>1,991,176,748</b> |
| <b>Total Restricted Assets</b>                   | <b>97,181,547</b>    | <b>92,514,010</b>    | <b>89,463,296</b>    | <b>94,384,478</b>    |
| Cash and Investments                             | 97,181,547           | 92,514,010           | 89,463,296           | 94,384,478           |
| Receivables                                      | †                    | †                    | †                    | †                    |
| Other Assets                                     | †                    | †                    | †                    | †                    |

## Northern Light Health (continued)

| <b>Consolidated Data Reported</b>                    | <b>FY 2021</b>       | <b>FY 2022</b>       | <b>FY 2023</b>       | <b>FY 2024</b>       |
|--|----------------------|----------------------|----------------------|----------------------|
| <b>Total Restricted Liabilities and Equity</b>       | <b>97,181,547</b>    | <b>92,514,010</b>    | <b>89,463,296</b>    | <b>94,384,478</b>    |
| <b>Total Restricted Fund Balance</b>                 | <b>97,181,547</b>    | <b>92,514,010</b>    | <b>89,463,296</b>    | <b>94,384,478</b>    |
| Total Liabilities                                    | †                    | †                    | †                    | †                    |
| Temporarily Restricted Net Assets                    | 56,626,198           | 54,674,582           | 75,881,146           | 53,913,726           |
| Permanently Restricted Net Assets                    | 40,555,349           | 37,839,428           | 13,582,150           | 40,470,752           |
| <b>Total Gross Patient Service Revenue</b>           | <b>4,386,709,826</b> | <b>4,647,312,155</b> | <b>5,064,825,622</b> | <b>5,811,377,504</b> |
| Gross Inpatient Service Revenue                      | 1,606,381,359        | 1,640,348,667        | 1,759,732,510        | 2,097,612,024        |
| Gross Outpatient Service Revenue                     | 2,780,328,467        | 3,006,963,488        | 3,305,093,112        | 3,713,765,480        |
| Free Care (Charity Care)                             | 34,627,227           | 35,839,477           | 32,403,626           | 33,964,477           |
| Bad Debt (Provision for Bad Debt)                    | 92,047,225           | 42,696,398           | 82,434,185           | 113,212,712          |
| Contractuals   | 2,494,766,480        | 2,783,460,073        | 3,070,377,507        | 3,669,807,802        |
| Changes in Prior Year Estimated/Final Settlements    | (7,879,231)          | (10,493,636)         | (34,384,295)         | 1,087,173            |
| Net Patient Service Revenue                          | 1,773,148,125        | 1,795,809,843        | 1,913,994,599        | 1,993,305,340        |
| Other Operating Revenue                              | 253,927,359          | 210,295,588          | 248,589,445          | 166,079,415          |
| <b>Total Operating Revenue</b>                       | <b>2,027,075,484</b> | <b>2,006,105,431</b> | <b>2,162,584,044</b> | <b>2,159,384,755</b> |
| <b>Total Operating Expenses</b>                      | <b>1,969,918,018</b> | <b>2,137,822,619</b> | <b>2,198,685,469</b> | <b>2,315,686,172</b> |
| Deprecation and Amoritization                        | 58,548,286           | 64,320,700           | 67,499,031           | 73,605,991           |
| Interest   | 20,334,733           | 20,133,998           | 22,415,305           | 24,001,967           |
| Advertising Expenses                                 | 5,610,595            | 6,396,115            | 6,530,243            | 3,249,226            |
| Allowed Advertising Expenses                         | 102,124              | 89,997               | 119,362              | 67,164               |
| Non-Allowed Advertising Expenses                     | 5,508,471            | 6,306,118            | 6,410,881            | 3,182,062            |
| Salaries and Benefits                                | 1,128,102,550        | 1,136,355,026        | 1,123,083,336        | 1,114,620,033        |
| Other Operating Expenses                             | 757,321,854          | 910,616,780          | 979,157,554          | 1,100,208,955        |
| <b>Net Operating Income</b>                          | <b>57,157,466</b>    | <b>(131,717,188)</b> | <b>(36,101,425)</b>  | <b>(156,301,417)</b> |
| <b>Total Non-Operating Revenue</b>                   | <b>27,470,389</b>    | <b>(46,318,037)</b>  | <b>34,093,141</b>    | <b>43,843,911</b>    |
| <b>Total Investment Income</b>                       | <b>20,722,761</b>    | <b>(50,781,037)</b>  | <b>18,284,083</b>    | <b>44,721,592</b>    |
| Interest and Dividends                               | 2,680,223            | 1,772,758            | 2,611,006            | 3,430,059            |
| Realized Gains/Losses on Sales of Securities         | 18,042,538           | (52,553,795)         | 15,673,077           | 41,291,533           |
| Permanently Impaired Security Write Downs            | †                    | †                    | †                    | †                    |
| Gains/Losses on Joint Ventures/Equity Investments    | 4,800,085            | 6,244,990            | 2,154,076            | 2,084,952            |
| Permanently Impaired Writedowns of Other Assets      | †                    | †                    | †                    | †                    |
| Other Non Operating Revenues (Gifts, Bequests, etc.) | 1,947,543            | (1,781,990)          | 13,654,982           | (2,962,633)          |
| <b>Excess of Revenue Over Expenses</b>               | <b>84,627,855</b>    | <b>(178,035,225)</b> | <b>(2,008,284)</b>   | <b>(112,457,506)</b> |
| Extraordinary Gains/Losses                           | †                    | †                    | †                    | †                    |
| <b>Total Surplus/Deficit</b>                         | <b>84,627,855</b>    | <b>(178,035,225)</b> | <b>(2,008,284)</b>   | <b>(112,457,506)</b> |
| <b>Total Change in Unrestricted Net Assets</b>       | <b>116,741,169</b>   | <b>(139,024,953)</b> | <b>19,599,128</b>    | <b>(105,410,891)</b> |

## **Northern Light Health (continued)**

| <b>Consolidated Data Reported</b>              | <b>FY 2021</b> | <b>FY 2022</b> | <b>FY 2023</b> | <b>FY 2024</b> |
|--|----------------|----------------|----------------|----------------|
| Net Assets Released for Restrictions - Capital | 7,084,200      | 7,675,065      | 8,381,347      | 12,465,419     |
| Unrealized Gains/Losses on Investments         | †              | †              | †              | †              |
| Minimum Pension Liability Adjustment           | 25,029,114     | 31,335,207     | 13,226,065     | (5,425,449)    |
| Transfers from/To Affiliates                   | †              | †              | †              | †              |
| Mergers  | †              | †              | †              | †              |
| Consolidations with Support Organizations      | †              | †              | †              | †              |
| Other Changes                                  | †              | †              | †              | 6,645          |

† - data not applicable

## Northern Light Health (*continued*)

| <b>Consolidated Data Reported</b>                                   | <b>Unit</b> | <b>FY 2021</b> | <b>FY 2022</b> | <b>FY 2023</b> | <b>FY 2024</b> |
|---|-------------|----------------|----------------|----------------|----------------|
| <b>RATIOS</b>   |             |                |                |                |                |
| <b>Profitability</b>  |             |                |                |                |                |
| Total Margin  |             | 4.12%          | (9.08%)        | (0.09%)        | (5.10%)        |
| Operating Margin  |             | 2.82%          | (6.57%)        | (1.67%)        | (7.24%)        |
| Non Operating Revenue   |             | 32.46%         | 26.02%         | (1697.63%)     | (38.99%)       |
| Return on Equity  |             | 11.39%         | (29.48%)       | (0.32%)        | (21.70%)       |
| <b>Liquidity</b>  |             |                |                |                |                |
| Current Ratio without Board Designated & Undesignated Investments   | rate        | 1.510          | 1.321          | 1.396          | 1.030          |
| Days in Accounts Receivable   | days        | 54.2           | 51.5           | 54.0           | 54.8           |
| Days Cash on Hand, Current  | days        | 61.4           | 19.9           | 20.9           | 14.1           |
| Days Cash on Hand, Incl Board Designated & Undesignated Investments | days        | 138.4          | 77.5           | 73.2           | 69.4           |
| Average Pay Period, Current Liabilities                             | days        | 96.7           | 71.2           | 76.2           | 100.4          |
| <b>Capital Structure</b>  |             |                |                |                |                |
| Equity Financing Ratio  |             | 35.66%         | 33.52%         | 32.36%         | 26.02%         |
| Fixed Asset Financing   |             | 67.27%         | 62.97%         | 66.71%         | 65.81%         |
| Cash Flow Divided by Total Debt                                     |             | 10.68%         | (9.49%)        | 5.02%          | (2.64%)        |
| Debt Service Coverage   | rate        | 0.000          | (2.571)        | 2.091          | (0.311)        |
| <b>Asset Efficiency</b>   |             |                |                |                |                |
| Total Asset Turnover  | rate        | 0.986          | 1.088          | 1.140          | 1.106          |
| Fixed Asset Turnover  | rate        | 2.548          | 2.418          | 2.446          | 2.480          |
| Average Age of Plant Depreciation Only                              | years       | 14.2           | 13.9           | 14.0           | 13.7           |

† - data not applicable