

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

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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

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 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) 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.

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.

State of Maine Health System Affiliations

Health System	Hospital / Non Hospital Affiliations
MaineHealth System (MaineHealth Services & Subsidiaries)	<p>Coastal Healthcare Alliance</p> <p>Community Health & 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>
Eastern Maine Healthcare Systems d/b/a Northern Light Health	<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 Maine Coast Regional Health Facilities d/b/a Northern Light Maine Coast * Mercy Hospital d/b/a Northern Light Mercy Hospital* MRH Corp. d/b/a Northern Light Mayo Hospital (Mayo)* Northern Light Health Northern Light Medical Transport RossCare Sebasticoock Valley Health d/b/a Northern Light Sebasticoock Valley* VNA Home Health & Hospice d/b/a Northern Light Home Care & Hospice Northern Light Wellbeing, LLC formerly known as WorkHealth LLC
Central Maine Healthcare Corporation & Subsidiaries	Bridgton Hospital* Central Maine Community Health Corporation Central Maine Health Ventures, Inc Central Maine Medical Center* Central Maine Real Estate Management Corp. CWM Insurance Ltd. Rumford Community Health Center Rumford Community Home Corp Rumford Hospital*
MaineGeneral Health & Subsidiaries	Kennebec Risk, LLC MaineGeneral Community Care MaineGeneral Medical Center* MaineGeneral Rehabilitation & Long Term Care MaineGeneral Virtual Health
Maine Medical Center & Subsidiaries	Maine Medical Center* Maine Medical Partners St. Joseph's Rehabilitation and Residence MMC Realty Corporation

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

Central Maine Healthcare System

Consolidated Data Reported	FY 2021	FY 2022	FY 2023	FY 2024
DATA ELEMENTS	\$	\$	\$	\$
Total Current Assets	231,987,589	188,661,782	192,788,382	174,488,454
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
Total Non-Current Assets	318,439,808	319,006,559	304,985,513	307,017,196
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 Deprecation	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
Total Unrestricted Assets	550,427,397	507,668,341	497,773,895	481,505,650
Total Current Liabilities	121,653,286	98,629,585	87,261,569	93,591,886
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
Total Non-Current Liabilities	239,621,302	229,117,932	222,457,174	219,133,166
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
Fund Balance Unrestricted	189,152,809	179,920,824	188,055,152	168,780,598
Total Liabilities and Equity	550,427,397	507,668,341	497,773,895	481,505,650
Total Restricted Assets	27,433,016	25,974,996	27,372,230	30,433,033
Cash and Investments	27,433,016	25,974,996	27,372,230	30,433,033
Receivables	†	†	†	†
Other Assets	†	†	†	†

Central Maine Healthcare System *(continued)*

Consolidated Data Reported	FY 2021	FY 2022	FY 2023	FY 2024
Total Restricted Liabilities and Equity	27,433,016	25,974,996	27,373,130	30,433,033
Total Restricted Fund Balance	27,433,016	25,974,996	27,373,130	30,433,033
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
Total Gross Patient Service Revenue	1,293,714,677	1,312,409,741	1,464,074,546	1,546,840,465
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
Total Operating Revenue	544,052,235	595,768,986	617,182,449	604,888,161
Total Operating Expenses	562,143,995	609,321,072	622,428,581	634,394,875
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
Net Operating Income	(18,091,760)	(13,552,086)	(5,246,132)	(29,506,714)
Total Non-Operating Revenue	14,549,157	15,026,808	7,304,924	(423,384)
Total Investment Income	11,653,511	9,289,560	1,608,214	2,199,741
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)
Excess of Revenue Over Expenses	(3,542,603)	1,474,722	2,058,792	(29,930,098)
Extraordinary Gains/Losses	†	†	†	†
Total Surplus/Deficit	(3,542,603)	1,474,722	2,058,792	(29,930,098)
Total Change in Unrestricted Net Assets	10,463,660	(9,231,985)	8,134,328	(19,274,554)

Central Maine Healthcare System *(continued)*

Consolidated Data Reported	FY 2021	FY 2022	FY 2023	FY 2024
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)*

Consolidated Data Reported	Unit	FY 2021	FY 2022	FY 2023	FY 2024
RATIOS					
Profitability					
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%)
Liquidity					
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
Capital Structure					
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)
Asset Efficiency					
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

Consolidated Data Reported	FY 2021	FY 2022	FY 2023	FY 2024
DATA ELEMENTS	\$	\$	\$	\$
Total Current Assets	575,533,000	509,967,015	496,930,941	575,534,098
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
Total Non-Current Assets	811,064,000	838,881,780	908,120,473	985,980,567
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 Deprecation	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
Total Unrestricted Assets	1,386,597,000	1,348,848,795	1,405,051,414	1,561,514,665
Total Current Liabilities	217,016,000	258,549,439	294,338,562	303,663,999
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
Total Non-Current Liabilities	766,274,000	617,743,096	553,438,246	540,307,993
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
Fund Balance Unrestricted	403,307,000	472,556,260	557,274,606	717,542,673
Total Liabilities and Equity	1,386,597,000	1,348,848,795	1,405,051,414	1,561,514,665
Total Restricted Assets	173,401,000	148,045,195	162,328,574	191,649,571
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)*

Consolidated Data Reported	FY 2021	FY 2022	FY 2023	FY 2024
Total Restricted Liabilities and Equity	173,401,000	148,045,195	162,328,574	191,649,571
Total Restricted Fund Balance	173,401,000	148,045,195	162,328,574	191,649,571
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
Total Gross Patient Service Revenue	3,787,374,000	4,053,301,835	4,568,601,501	5,280,700,957
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
Total Operating Revenue	1,933,318,000	2,070,943,532	2,194,997,107	2,398,256,106
Total Operating Expenses	1,865,977,000	2,112,391,159	2,191,664,038	2,358,201,915
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
Net Operating Income	67,341,000	(41,447,627)	3,333,069	40,054,191
Total Non-Operating Revenue	(1,580,000)	6,990,814	24,772,344	21,468,676
Total Investment Income	(12,121,000)	786,418	5,961,343	6,552,398
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
Excess of Revenue Over Expenses	65,761,000	(34,456,813)	28,105,413	61,522,867
Extraordinary Gains/Losses	†	†	†	†
Total Surplus/Deficit	65,761,000	(34,456,813)	28,105,413	61,522,867
Total Change in Unrestricted Net Assets	213,370,000	68,730,581	84,718,348	160,268,064

Maine Medical Center and Subsidiaries *(continued)*

Consolidated Data Reported	FY 2021	FY 2022	FY 2023	FY 2024
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
RATIOS					
Profitability					
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%
Liquidity					
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
Capital Structure					
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
Asset Efficiency					
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

Consolidated Data Reported	FY 2021	FY 2022	FY 2023	FY 2024
DATA ELEMENTS	\$	\$	\$	\$
Total Current Assets	146,668,576	166,592,578	160,226,432	168,627,077
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
Total Non-Current Assets	531,106,424	493,800,710	468,487,258	454,838,106
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 Deprecation	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
Total Unrestricted Assets	677,775,000	660,393,288	628,713,690	623,465,183
Total Current Liabilities	112,436,435	94,898,150	88,885,218	102,784,871
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
Total Non-Current Liabilities	334,284,978	343,976,375	324,287,435	315,647,918
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
Fund Balance Unrestricted	231,053,587	221,518,763	215,541,037	205,032,394
Total Liabilities and Equity	677,775,000	660,393,288	628,713,690	623,465,183
Total Restricted Assets	80,797,991	68,156,257	75,917,214	104,199,022
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)

Consolidated Data Reported	FY 2021	FY 2022	FY 2023	FY 2024
Total Restricted Liabilities and Equity	80,797,991	68,156,257	75,917,214	104,199,022
Total Restricted Fund Balance	80,797,991	68,156,257	75,917,214	104,199,022
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
Total Gross Patient Service Revenue	1,316,381,602	1,396,131,668	1,485,041,654	1,566,459,022
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
Total Operating Revenue	621,347,633	688,994,999	689,334,935	719,377,433
Total Operating Expenses	631,925,058	683,481,730	708,803,960	733,669,452
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
Net Operating Income	(10,577,425)	5,513,269	(19,469,025)	(14,292,019)
Total Non-Operating Revenue	12,308,123	(10,111,980)	4,132,860	3,354,251
Total Investment Income	7,800,016	9,408,547	(61,533)	2,265,127
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
Excess of Revenue Over Expenses	1,730,698	(4,598,711)	(15,336,165)	(10,937,768)
Extraordinary Gains/Losses	†	†	†	†
Total Surplus/Deficit	1,730,698	(4,598,711)	(15,336,165)	(10,937,768)
Total Change in Unrestricted Net Assets	20,456,859	(9,534,827)	(5,977,727)	(10,508,643)

MaineGeneral Health *(continued)*

Consolidated Data Reported	FY 2021	FY 2022	FY 2023	FY 2024
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
RATIOS					
Profitability					
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%)
Liquidity					
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
Capital Structure					
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
Asset Efficiency					
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

Consolidated Data Reported	FY 2021	FY 2022	FY 2023	FY 2024
DATA ELEMENTS	\$	\$	\$	\$
Total Current Assets	2,347,159,000	1,920,317,000	1,860,158,681	2,110,650,928
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
Total Non-Current Assets	1,976,387,000	1,990,431,000	2,121,182,431	2,266,225,734
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
Total Unrestricted Assets	4,323,546,000	3,910,748,000	3,981,341,112	4,376,876,662
Total Current Liabilities	762,272,000	644,699,000	593,596,982	648,543,239
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
Total Non-Current Liabilities	1,328,650,000	1,188,206,000	1,199,463,879	1,311,995,174
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
Fund Balance Unrestricted	2,232,624,000	2,077,843,000	2,188,280,251	2,416,338,249
Total Liabilities and Equity	4,323,546,000	3,910,748,000	3,981,341,112	4,376,876,662
Total Restricted Assets	308,755,000	263,381,000	285,731,905	325,602,231
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)

Consolidated Data Reported	FY 2021	FY 2022	FY 2023	FY 2024
Total Restricted Liabilities and Equity	308,755,000	263,381,000	285,731,905	325,602,231
Total Restricted Fund Balance	308,755,000	263,381,000	285,731,905	325,602,231
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
Total Gross Patient Service Revenue	6,666,384,000	7,185,119,000	8,060,584,376	9,222,393,267
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
Total Operating Revenue	3,451,695,000	3,700,834,000	3,944,953,316	4,329,962,846
Total Operating Expenses	3,279,558,000	3,750,782,000	3,962,584,042	4,289,337,592
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
Net Operating Income	172,137,000	(49,948,000)	(17,630,726)	40,625,254
Total Non-Operating Revenue	106,248,000	46,162,000	30,667,544	70,755,035
Total Investment Income	31,341,000	42,095,000	12,716,117	61,224,685
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
Excess of Revenue Over Expenses	278,385,000	(3,786,000)	13,036,818	111,380,289
Extraordinary Gains/Losses	†	(101,000)	84,784	†
Total Surplus/Deficit	278,385,000	(3,887,000)	13,121,602	111,380,289
Total Change in Unrestricted Net Assets	457,744,000	(154,781,000)	110,435,928	228,058,531

MaineHealth System *(continued)*

Consolidated Data Reported	FY 2021	FY 2022	FY 2023	FY 2024
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
RATIOS					
Profitability					
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%
Liquidity					
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
Capital Structure					
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
Asset Efficiency					
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	\$	\$	\$	\$
Total Current Assets	764,553,342	534,651,210	621,143,105	635,371,077
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
Total Non-Current Assets	1,318,872,458	1,266,949,961	1,305,904,709	1,355,805,671
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
Total Unrestricted Assets	2,083,425,800	1,801,601,171	1,927,047,814	1,991,176,748
Total Current Liabilities	506,406,802	404,717,246	444,820,259	616,573,346
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
Total Non-Current Liabilities	834,027,426	792,917,306	858,661,808	856,448,546
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
Fund Balance Unrestricted	742,991,572	603,966,619	623,565,747	518,154,856
Total Liabilities and Equity	2,083,425,800	1,801,601,171	1,927,047,814	1,991,176,748
Total Restricted Assets	97,181,547	92,514,010	89,463,296	94,384,478
Cash and Investments	97,181,547	92,514,010	89,463,296	94,384,478
Receivables	†	†	†	†
Other Assets	†	†	†	†

Northern Light Health *(continued)*

Consolidated Data Reported	FY 2021	FY 2022	FY 2023	FY 2024
Total Restricted Liabilities and Equity	97,181,547	92,514,010	89,463,296	94,384,478
Total Restricted Fund Balance	97,181,547	92,514,010	89,463,296	94,384,478
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
Total Gross Patient Service Revenue	4,386,709,826	4,647,312,155	5,064,825,622	5,811,377,504
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
Total Operating Revenue	2,027,075,484	2,006,105,431	2,162,584,044	2,159,384,755
Total Operating Expenses	1,969,918,018	2,137,822,619	2,198,685,469	2,315,686,172
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
Net Operating Income	57,157,466	(131,717,188)	(36,101,425)	(156,301,417)
Total Non-Operating Revenue	27,470,389	(46,318,037)	34,093,141	43,843,911
Total Investment Income	20,722,761	(50,781,037)	18,284,083	44,721,592
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)
Excess of Revenue Over Expenses	84,627,855	(178,035,225)	(2,008,284)	(112,457,506)
Extraordinary Gains/Losses	†	†	†	†
Total Surplus/Deficit	84,627,855	(178,035,225)	(2,008,284)	(112,457,506)
Total Change in Unrestricted Net Assets	116,741,169	(139,024,953)	19,599,128	(105,410,891)

Northern Light Health *(continued)*

Consolidated Data Reported	FY 2021	FY 2022	FY 2023	FY 2024
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)*

Consolidated Data Reported	Unit	FY 2021	FY 2022	FY 2023	FY 2024
RATIOS					
Profitability					
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%)
Liquidity					
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
Capital Structure					
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)
Asset Efficiency					
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