

**Maine Health Data Organization
2021-2023 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 reporting 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).

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 accounting practices a hospital's activities reported in an "unconsolidated" form may be more comparable to another hospital's "consolidated" reporting. For example, some physician practices are departments of the hospital (and would be included in the hospital's unconsolidated reporting) where as 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. The subsidiary MaineHealth, includes nine acute care hospitals that were formerly individual entities until the execution of a unification merger effective January 1, 2018, at which time eight of the nine hospitals merged. Mid Coast Hospital merged in a separate transaction on January 1, 2021. These hospitals are now local health systems within the subsidiary named MaineHealth utilizing d/b/a's of Maine Medical Center, Southern Maine Health Care, Mid Coast-Parkview Health, (Mid Coast Hospital), LincolnHealth, Western Maine Healthcare (Stephens Memorial Hospital), Franklin Community Health Network (Franklin Memorial Hospital), Maine Behavioral Healthcare, and Coastal Healthcare Alliance (Waldo County General Hospital and Pen Bay Medical Center). The merger enables the combined resources of the merging entities to be allocated in a manner that is consistent with the System's vision of helping make the communities its serves as the healthiest in America.

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

Northern Light Health System

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 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 (The 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' FY23 audited financial statements or their website.

MaineGeneral Health System

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

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

Maine Medical Center and Subsidiaries

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

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

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

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

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

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

The health system information on this page is obtained directly from the health systems' FY23 audited financial statements or their website.

State of Maine Health System Affiliations

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

State of Maine Health System Affiliations *(continued)*

Health System	Hospital / Non Hospital Affiliations
	Mercy Hospital d/b/a Northern Light Mercy * MRH Corp. d/b/a Northern Light Mayo Hospital (Mayo)* Northern Light Health Northern Light Medical Transport Rosscare Sebecook Valley Health d/b/a Northern Light Sebecook Valley * VNA Home Health & Hospice d/b/a Northern Light Home Care & Hospice 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
DATA ELEMENTS	\$	\$	\$
Total Current Assets	231,987,589	188,661,782	192,788,382
Cash and Investments	129,698,374	89,397,316	82,494,762
Current Assets Whose Use is Limited	6,095,765	6,190,838	6,127,500
Net Patient Accounts Receivable	63,088,059	52,550,167	54,031,529
Due From Affiliates	†	†	†
Third Party Settlements	5,866,862	8,314,437	18,886,460
Other Accounts Receivable	†	†	†
Inventory	10,607,052	10,899,968	12,373,669
Other Current Assets	16,631,477	21,309,056	18,874,462
Total Non-Current Assets	318,439,808	319,006,559	304,985,513
Trustee Held Investments	21,416,697	15,374,317	13,300,061
Board Designated & Undesignated Investments	47,562,133	42,329,768	46,242,614
Due from Affiliates	†	†	†
Investment in Affiliates	†	†	†
Other Non-Current Assets	84,780,876	73,957,074	71,427,223
Gross Property, Plant and Equipment (PP&E)	607,197,594	648,555,218	652,598,346
Accumulated Deprecation	442,517,492	461,209,818	478,582,731
Net Property, Plant and Equipment (PP&E)	164,680,102	187,345,400	174,015,615
Total Unrestricted Assets	550,427,397	507,668,341	497,773,895
Total Current Liabilities	121,653,286	98,629,585	87,261,569
Current Long Term Debt (LTD)	6,465,583	8,582,493	15,891,473
Accounts Payable Plus Accrued Expenses	73,949,293	58,453,606	57,781,606
Estimated Third Party Settlements	39,352,472	27,948,314	10,810,031
Due to Affiliates	†	†	†
Other Current Liabilities	1,885,938	3,645,172	2,778,459
Total Non-Current Liabilities	239,621,302	229,117,932	222,457,174
Long Term Debt (LTD)	113,803,200	130,306,386	123,219,928
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
Accrued Pension and Post Retiree Health Benefits	31,453,192	22,148,629	25,612,103
Other Non-Current Liabilities	45,037,311	43,018,221	43,149,352
Fund Balance Unrestricted	189,152,809	179,920,824	188,055,152
Total Liabilities and Equity	550,427,397	507,668,341	497,773,895
Total Restricted Assets	27,433,016	25,974,996	27,372,230
Cash and Investments	27,433,016	25,974,996	27,372,230
Receivables	†	†	†
Other Assets	†	†	†
Total Restricted Liabilities and Equity	27,433,016	25,974,996	27,373,130
Total Restricted Fund Balance	27,433,016	25,974,996	27,373,130
Total Liabilities	†	†	†
Temporarily Restricted Net Assets	10,176,211	7,541,987	7,746,876
Permanently Restricted Net Assets	17,256,805	18,433,009	19,626,254

Central Maine Healthcare System *(continued)*

Consolidated Data Reported	FY 2021	FY 2022	FY 2023
Total Gross Patient Service Revenue	1,293,714,677	1,312,409,741	1,464,074,546
Gross Inpatient Service Revenue	493,339,740	473,756,231	487,072,945
Gross Outpatient Service Revenue	800,374,937	838,653,510	977,001,601
Free Care (Charity Care)	3,322,768	2,015,938	1,819,229
Bad Debt (Provision for Bad Debt)	41,518,790	38,822,841	39,327,237
Contractuals	773,897,130	776,406,730	900,203,991
Changes in Prior Year Estimated/Final Settlements	†	†	†
Net Patient Service Revenue	474,975,989	495,164,232	522,724,089
Other Operating Revenue	69,076,246	100,604,754	94,458,360
Total Operating Revenue	544,052,235	595,768,986	617,182,449
Total Operating Expenses	562,143,995	609,321,072	622,428,581
Deprecation and Amortization	23,795,250	21,940,134	21,635,071
Interest	5,355,034	3,915,483	4,815,174
Advertising Expenses	456,916	560,988	426,883
Allowed Advertising Expenses	†	†	†
Non-Allowed Advertising Expenses	456,916	560,988	426,883
Salaries and Benefits	295,350,537	323,450,451	339,445,995
Other Operating Expenses	237,186,258	259,454,016	256,105,458
Net Operating Income	(18,091,760)	(13,552,086)	(5,246,132)
Total Non-Operating Revenue	14,549,157	15,026,808	7,304,924
Total Investment Income	11,653,511	9,289,560	1,608,214
Interest and Dividends	2,517,544	2,593,337	3,034,718
Realized Gains/Losses on Sales of Securities	9,135,967	6,696,223	(1,426,504)
Permanently Impaired Security Write Downs	†	†	†
Gains/Losses on Joint Ventures/Equity Investments	1,861,484	5,109,011	1,656,216
Permanently Impaired Writedowns of Other Assets	†	†	†
Other Non Operating Revenues (Gifts, Bequests, etc.)	1,034,162	628,237	4,040,494
Excess of Revenue Over Expenses	(3,542,603)	1,474,722	2,058,792
Extraordinary Gains/Losses	†	†	†
Total Surplus/Deficit	(3,542,603)	1,474,722	2,058,792
Total Change in Unrestricted Net Assets	10,463,660	(9,231,985)	8,134,328
Net Assets Released for Restrictions - Capital	†	850,850	1,183,022
Unrealized Gains/Losses on Investments	8,127,376	(19,133,609)	7,265,090
Minimum Pension Liability Adjustment	5,878,887	7,576,052	(2,372,576)
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
RATIOS				
Profitability				
Total Margin		(0.63%)	0.24%	0.33%
Operating Margin		(3.33%)	(2.27%)	(0.85%)
Non Operating Revenue		(410.69%)	1018.96%	354.82%
Return on Equity		(1.87%)	0.82%	1.09%
Liquidity				
Current Ratio without Board Designated & Undesignated Investments	rate	1.907	1.913	2.209
Days in Accounts Receivable	days	48.5	38.7	37.7
Days Cash on Hand, Current	days	92.1	59.4	53.8
Days Cash on Hand, Incl Board Designated & Undesignated Investments	days	124.3	85.7	81.9
Average Pay Period, Current Liabilities	days	82.5	61.3	53.0
Capital Structure				
Equity Financing Ratio		34.36%	35.44%	37.78%
Fixed Asset Financing		69.11%	69.55%	70.81%
Cash Flow Divided by Total Debt		5.61%	7.14%	7.65%
Debt Service Coverage	rate	0	2.633	2.128
Asset Efficiency				
Total Asset Turnover	rate	1.015	1.203	1.255
Fixed Asset Turnover	rate	3.304	3.18	3.547
Average Age of Plant Depreciation Only	years	18.6	21.0	22.1

† - data not applicable

Maine Medical Center and Subsidiaries

Consolidated Data Reported	FY 2021	FY 2022	FY 2023
DATA ELEMENTS	\$	\$	\$
Total Current Assets	575,533,000	509,967,015	496,930,941
Cash and Investments	71,144,000	66,631,872	67,206,485
Current Assets Whose Use is Limited	184,123,000	111,325,131	10,690,106
Net Patient Accounts Receivable	201,624,000	191,430,240	270,203,750
Due From Affiliates	2,116,000	5,005,875	2,752,150
Third Party Settlements	42,110,000	50,743,896	81,387,281
Other Accounts Receivable	†	†	†
Inventory	44,593,000	29,737,186	29,982,797
Other Current Assets	29,823,000	55,092,815	34,708,372
Total Non-Current Assets	811,064,000	838,881,780	908,120,473
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
Gross Property, Plant and Equipment (PP&E)	1,704,334,000	1,830,597,484	1,968,609,012
Accumulated Deprecation	950,105,000	1,021,659,351	1,077,644,239
Net Property, Plant and Equipment (PP&E)	754,229,000	808,938,133	890,964,773
Total Unrestricted Assets	1,386,597,000	1,348,848,795	1,405,051,414
Total Current Liabilities	217,016,000	258,549,439	294,338,562
Current Long Term Debt (LTD)	3,891,000	2,949,078	2,841,666
Accounts Payable Plus Accrued Expenses	122,562,000	127,295,897	157,295,938
Estimated Third Party Settlements	60,037,000	100,141,923	112,385,493
Due to Affiliates	20,077,000	17,756,615	9,706,173
Other Current Liabilities	10,449,000	10,405,926	12,109,292
Total Non-Current Liabilities	766,274,000	617,743,096	553,438,246
Long Term Debt (LTD)	546,866,000	461,798,023	458,784,389
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
Other Non-Current Liabilities	27,342,000	21,082,904	19,297,167
Fund Balance Unrestricted	403,307,000	472,556,260	557,274,606
Total Liabilities and Equity	1,386,597,000	1,348,848,795	1,405,051,414
Total Restricted Assets	173,401,000	148,045,195	162,328,574
Cash and Investments	157,730,000	141,018,645	155,075,265
Receivables	15,671,000	7,026,550	7,253,309
Other Assets	†	†	†
Total Restricted Liabilities and Equity	173,401,000	148,045,195	162,328,574
Total Restricted Fund Balance	173,401,000	148,045,195	162,328,574
Total Liabilities	†	†	†
Temporarily Restricted Net Assets	134,795,000	107,554,842	119,661,546
Permanently Restricted Net Assets	38,606,000	40,490,353	42,667,028

Maine Medical Center and Subsidiaries *(continued)*

Consolidated Data Reported	FY 2021	FY 2022	FY 2023
Total Gross Patient Service Revenue	3,787,374,000	4,053,301,835	4,568,601,501
Gross Inpatient Service Revenue	2,136,138,000	2,259,864,380	2,492,431,762
Gross Outpatient Service Revenue	1,651,236,000	1,793,437,455	2,076,169,739
Free Care (Charity Care)	23,494,000	39,051,113	51,120,632
Bad Debt (Provision for Bad Debt)	70,062,000	61,120,200	83,584,706
Contractuals	2,053,824,000	2,241,749,115	2,559,563,464
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
Other Operating Revenue	294,746,000	357,864,125	318,898,408
Total Operating Revenue	1,933,318,000	2,070,943,532	2,194,997,107
Total Operating Expenses	1,865,977,000	2,112,391,159	2,191,664,038
Deprecation and Amortization	91,751,000	90,353,517	87,118,846
Interest	11,947,000	10,773,645	9,401,822
Advertising Expenses	†	82,164	30,667
Allowed Advertising Expenses	†	†	†
Non-Allowed Advertising Expenses	†	82,164	30,667
Salaries and Benefits	943,800,000	993,052,278	1,049,194,776
Other Operating Expenses	818,479,000	1,018,129,555	1,045,917,927
Net Operating Income	67,341,000	(41,447,627)	3,333,069
Total Non-Operating Revenue	(1,580,000)	6,990,814	24,772,344
Total Investment Income	(12,121,000)	786,418	5,961,343
Interest and Dividends	(221,000)	1,387,947	5,029,297
Realized Gains/Losses on Sales of Securities	(11,900,000)	(601,529)	932,046
Permanently Impaired Security Write Downs	†	†	†
Gains/Losses on Joint Ventures/Equity Investments	9,759,000	8,737,252	5,024,519
Permanently Impaired Writedowns of Other Assets	†	†	†
Other Non Operating Revenues (Gifts, Bequests, etc.)	782,000	(2,532,856)	13,786,482
Excess of Revenue Over Expenses	65,761,000	(34,456,813)	28,105,413
Extraordinary Gains/Losses	†	†	†
Total Surplus/Deficit	65,761,000	(34,456,813)	28,105,413
Total Change in Unrestricted Net Assets	213,370,000	68,730,581	84,718,348
Net Assets Released for Restrictions - Capital	35,837,000	12,036,896	8,187,772
Unrealized Gains/Losses on Investments	†	(7,578,057)	1,878,236
Minimum Pension Liability Adjustment	127,244,000	45,904,672	15,772,338
Transfers from/To Affiliates	(15,472,000)	52,824,352	30,774,589
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
RATIOS				
Profitability				
Total Margin		3.4%	(1.66%)	1.27%
Operating Margin		3.48%	(2%)	0.15%
Non Operating Revenue		(2.4%)	(20.29%)	88.14%
Return on Equity		16.31%	(7.29%)	5.04%
Liquidity				
Current Ratio without Board Designated & Undesignated Investments	rate	2.652	1.972	1.688
Days in Accounts Receivable	days	44.9	40.8	52.6
Days Cash on Hand, Current	days	52.5	32.1	13.5
Days Cash on Hand, Incl Board Designated & Undesignated Investments	days	52.5	32.1	13.5
Average Pay Period, Current Liabilities	days	44.6	46.7	51.0
Capital Structure				
Equity Financing Ratio		29.09%	35.03%	39.66%
Fixed Asset Financing		72.51%	57.09%	51.49%
Cash Flow Divided by Total Debt		16.02%	6.38%	13.59%
Debt Service Coverage	rate	0	4.546	10.09
Asset Efficiency				
Total Asset Turnover	rate	1.393	1.541	1.58
Fixed Asset Turnover	rate	2.563	2.56	2.464
Average Age of Plant Depreciation Only	years	10.4	11.3	12.4

† - data not applicable

MaineGeneral Health

Consolidated Data Reported	FY 2021	FY 2022	FY 2023
DATA ELEMENTS	\$	\$	\$
Total Current Assets	146,668,576	166,592,578	160,226,432
Cash and Investments	29,657,066	31,310,694	21,840,029
Current Assets Whose Use is Limited	†	†	†
Net Patient Accounts Receivable	86,116,200	86,697,911	88,557,666
Due From Affiliates	†	†	†
Third Party Settlements	†	2,696,323	13,833,774
Other Accounts Receivable	†	†	†
Inventory	9,171,231	9,400,388	10,097,437
Other Current Assets	21,724,079	36,487,262	25,897,526
Total Non-Current Assets	531,106,424	493,800,710	468,487,258
Trustee Held Investments	19,222,259	19,826,627	20,032,515
Board Designated & Undesignated Investments	138,732,297	80,890,171	63,286,972
Due from Affiliates	†	†	†
Investment in Affiliates	†	†	†
Other Non-Current Assets	576,892	32,276,458	28,912,612
Gross Property, Plant and Equipment (PP&E)	675,959,801	676,610,532	691,238,390
Accumulated Deprecation	303,384,825	315,803,078	334,983,231
Net Property, Plant and Equipment (PP&E)	372,574,976	360,807,454	356,255,159
Total Unrestricted Assets	677,775,000	660,393,288	628,713,690
Total Current Liabilities	112,436,435	94,898,150	88,885,218
Current Long Term Debt (LTD)	9,910,028	10,115,289	12,628,039
Accounts Payable Plus Accrued Expenses	55,830,441	61,715,018	54,089,924
Estimated Third Party Settlements	26,668,771	†	†
Due to Affiliates	†	†	†
Other Current Liabilities	20,027,195	23,067,843	22,167,255
Total Non-Current Liabilities	334,284,978	343,976,375	324,287,435
Long Term Debt (LTD)	285,968,670	276,122,790	266,035,634
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
Other Non-Current Liabilities	22,549,028	47,448,486	46,627,471
Fund Balance Unrestricted	231,053,587	221,518,763	215,541,037
Total Liabilities and Equity	677,775,000	660,393,288	628,713,690
Total Restricted Assets	80,797,991	68,156,257	75,917,214
Cash and Investments	80,516,624	67,993,089	75,702,498
Receivables	281,367	163,168	214,716
Other Assets	†	†	†
Total Restricted Liabilities and Equity	80,797,991	68,156,257	75,917,214
Total Restricted Fund Balance	80,797,991	68,156,257	75,917,214
Total Liabilities	†	†	†
Temporarily Restricted Net Assets	17,065,994	6,849,165	14,426,417
Permanently Restricted Net Assets	63,731,997	61,307,092	61,490,797

MaineGeneral Health *(continued)*

Consolidated Data Reported	FY 2021	FY 2022	FY 2023
Total Gross Patient Service Revenue	1,316,381,602	1,396,131,668	1,485,041,654
Gross Inpatient Service Revenue	402,789,533	424,648,137	433,374,300
Gross Outpatient Service Revenue	913,592,069	971,483,531	1,051,667,354
Free Care (Charity Care)	2,378,842	1,000,375	711,616
Bad Debt (Provision for Bad Debt)	27,905,815	28,411,685	25,573,766
Contractuals	754,708,300	814,725,556	858,296,772
Changes in Prior Year Estimated/Final Settlements	(5,335,000)	(3,427,000)	(174,000)
Net Patient Service Revenue	536,723,645	555,421,052	600,633,500
Other Operating Revenue	84,623,988	133,573,947	88,701,435
Total Operating Revenue	621,347,633	688,994,999	689,334,935
Total Operating Expenses	631,925,058	683,481,730	708,803,960
Deprecation and Amortization	23,185,029	23,851,612	24,516,286
Interest	14,300,717	8,814,314	8,240,055
Advertising Expenses	783,443	1,076,345	939,904
Allowed Advertising Expenses	783,443	1,076,345	939,904
Non-Allowed Advertising Expenses	†	†	†
Salaries and Benefits	345,419,365	354,729,144	377,630,133
Other Operating Expenses	248,236,504	295,010,315	297,477,582
Net Operating Income	(10,577,425)	5,513,269	(19,469,025)
Total Non-Operating Revenue	12,308,123	(10,111,980)	4,132,860
Total Investment Income	7,800,016	9,408,547	(61,533)
Interest and Dividends	2,900,905	3,029,813	1,101,222
Realized Gains/Losses on Sales of Securities	4,899,111	6,378,734	(1,162,755)
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
Excess of Revenue Over Expenses	1,730,698	(4,598,711)	(15,336,165)
Extraordinary Gains/Losses	†	†	†
Total Surplus/Deficit	1,730,698	(4,598,711)	(15,336,165)
Total Change in Unrestricted Net Assets	20,456,859	(9,534,827)	(5,977,727)
Net Assets Released for Restrictions - Capital	395,979	261,029	1,736,251
Unrealized Gains/Losses on Investments	2,299,245	(4,185,989)	(84,954)
Minimum Pension Liability Adjustment	16,030,937	(1,011,156)	7,707,141
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
RATIOS				
Profitability				
Total Margin		0.27%	(0.68%)	(2.21%)
Operating Margin		(1.7%)	0.8%	(2.82%)
Non Operating Revenue		711.17%	219.89%	(26.95%)
Return on Equity		0.75%	(2.08%)	(7.12%)
Liquidity				
Current Ratio without Board Designated & Undesignated Investments	rate	1.304	1.755	1.803
Days in Accounts Receivable	days	58.6	57.0	53.8
Days Cash on Hand, Current	days	17.8	17.3	11.6
Days Cash on Hand, Incl Board Designated & Undesignated Investments	days	101.0	62.1	45.4
Average Pay Period, Current Liabilities	days	67.4	52.5	47.4
Capital Structure				
Equity Financing Ratio		34.09%	33.54%	34.28%
Fixed Asset Financing		76.75%	76.53%	74.68%
Cash Flow Divided by Total Debt		5.58%	4.39%	2.22%
Debt Service Coverage	rate	0	1.499	0.949
Asset Efficiency				
Total Asset Turnover	rate	0.935	1.028	1.103
Fixed Asset Turnover	rate	1.668	1.91	1.935
Average Age of Plant Depreciation Only	years	13.1	13.2	13.7

† - data not applicable

MaineHealth System

Consolidated Data Reported	FY 2021	FY 2022	FY 2023
DATA ELEMENTS	\$	\$	\$
Total Current Assets	2,347,159,000	1,920,317,000	1,860,158,681
Cash and Investments	1,631,193,000	1,298,864,000	1,240,223,998
Current Assets Whose Use is Limited	200,695,000	128,484,000	28,097,248
Net Patient Accounts Receivable	367,554,000	356,256,000	458,943,604
Due From Affiliates	†	†	†
Third Party Settlements	†	†	†
Other Accounts Receivable	2,138,000	537,000	782,691
Inventory	52,911,000	52,809,000	56,999,434
Other Current Assets	92,668,000	83,367,000	75,111,706
Total Non-Current Assets	1,976,387,000	1,990,431,000	2,121,182,431
Trustee Held Investments	44,566,000	35,279,000	34,151,990
Board Designated & Undesignated Investments	450,427,000	137,546,000	151,638,336
Due from Affiliates	†	†	†
Investment in Affiliates	†	5,596,000	5,905,134
Other Non-Current Assets	35,596,000	313,255,000	345,139,207
Gross Property, Plant and Equipment (PP&E)	3,440,594,000	3,642,217,000	3,862,120,472
Accumulated Deprecation	1,994,796,000	2,143,462,000	2,277,772,708
Net Property, Plant and Equipment (PP&E)	1,445,798,000	1,498,755,000	1,584,347,764
Total Unrestricted Assets	4,323,546,000	3,910,748,000	3,981,341,112
Total Current Liabilities	762,272,000	644,699,000	593,596,982
Current Long Term Debt (LTD)	59,400,000	60,172,000	59,926,613
Accounts Payable Plus Accrued Expenses	592,979,000	447,231,000	379,205,768
Estimated Third Party Settlements	57,925,000	69,254,000	86,942,816
Due to Affiliates	†	†	†
Other Current Liabilities	51,968,000	68,042,000	67,521,785
Total Non-Current Liabilities	1,328,650,000	1,188,206,000	1,199,463,879
Long Term Debt (LTD)	755,585,000	715,631,000	740,455,144
Estimated Third Party Settlements	†	†	†
Due to Affiliate	†	†	†
Self Insurance Fund	55,136,000	60,100,000	67,545,717
Accrued Pension and Post Retiree Health Benefits	296,716,000	235,242,000	221,355,889
Other Non-Current Liabilities	221,213,000	177,233,000	170,107,129
Fund Balance Unrestricted	2,232,624,000	2,077,843,000	2,188,280,251
Total Liabilities and Equity	4,323,546,000	3,910,748,000	3,981,341,112
Total Restricted Assets	308,755,000	263,381,000	285,731,905
Cash and Investments	308,755,000	253,037,000	276,543,909
Receivables	†	8,991,000	7,988,137
Other Assets	†	1,353,000	1,199,859
Total Restricted Liabilities and Equity	308,755,000	263,381,000	285,731,905
Total Restricted Fund Balance	308,755,000	263,381,000	285,731,905
Total Liabilities	†	†	†
Temporarily Restricted Net Assets	194,056,000	156,400,000	172,992,393
Permanently Restricted Net Assets	114,699,000	106,981,000	112,739,512

MaineHealth System (continued)

Consolidated Data Reported	FY 2021	FY 2022	FY 2023
Total Gross Patient Service Revenue	6,666,384,000	7,185,119,000	8,060,584,376
Gross Inpatient Service Revenue	2,930,894,000	3,138,895,000	3,437,523,906
Gross Outpatient Service Revenue	3,735,490,000	4,046,224,000	4,623,060,470
Free Care (Charity Care)	53,035,000	71,103,000	88,140,819
Bad Debt (Provision for Bad Debt)	156,776,000	130,154,000	174,795,852
Contractuals	3,446,120,000	3,813,396,000	4,373,915,679
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
Other Operating Revenue	435,459,000	528,670,000	519,455,290
Total Operating Revenue	3,451,695,000	3,700,834,000	3,944,953,316
Total Operating Expenses	3,279,558,000	3,750,782,000	3,962,584,042
Deprecation and Amortization	161,645,000	163,348,000	163,123,077
Interest	18,655,000	16,690,000	15,390,161
Advertising Expenses	3,197,000	3,508,000	3,131,988
Allowed Advertising Expenses	†	†	†
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
Other Operating Expenses	1,070,390,000	1,392,933,000	1,449,356,596
Net Operating Income	172,137,000	(49,948,000)	(17,630,726)
Total Non-Operating Revenue	106,248,000	46,162,000	30,667,544
Total Investment Income	31,341,000	42,095,000	12,716,117
Interest and Dividends	27,151,000	27,065,000	34,673,850
Realized Gains/Losses on Sales of Securities	4,190,000	15,030,000	(21,957,733)
Permanently Impaired Security Write Downs	†	†	†
Gains/Losses on Joint Ventures/Equity Investments	85,485,000	4,072,000	(462,157)
Permanently Impaired Writedowns of Other Assets	†	†	†
Other Non Operating Revenues (Gifts, Bequests, etc.)	(10,578,000)	(5,000)	18,413,584
Excess of Revenue Over Expenses	278,385,000	(3,786,000)	13,036,818
Extraordinary Gains/Losses	†	(101,000)	84,784
Total Surplus/Deficit	278,385,000	(3,887,000)	13,121,602
Total Change in Unrestricted Net Assets	457,744,000	(154,781,000)	110,435,928
Net Assets Released for Restrictions - Capital	52,103,000	15,892,000	11,476,910
Unrealized Gains/Losses on Investments	12,000	(212,691,000)	70,065,078
Minimum Pension Liability Adjustment	127,244,000	45,905,000	15,772,338
Transfers from/To Affiliates	†	†	†
Mergers	†	†	†
Consolidations with Support Organizations	†	†	†
Other Changes	†	†	†

† - data not applicable

MaineHealth System (continued)

Consolidated Data Reported	Unit	FY 2021	FY 2022	FY 2023
RATIOS				
Profitability				
Total Margin		7.82%	(0.1%)	0.33%
Operating Margin		4.99%	(1.35%)	(0.45%)
Non Operating Revenue		38.17%	(1219.28%)	235.24%
Return on Equity		12.47%	(0.18%)	0.6%
Liquidity				
Current Ratio without Board Designated & Undesignated Investments	rate	3.079	2.979	3.134
Days in Accounts Receivable	days	44.5	41.0	48.9
Days Cash on Hand, Current	days	214.5	145.2	121.8
Days Cash on Hand, Incl Board Designated & Undesignated Investments	days	267.2	159.2	136.4
Average Pay Period, Current Liabilities	days	89.2	65.6	57.0
Capital Structure				
Equity Financing Ratio		51.64%	53.13%	54.96%
Fixed Asset Financing		52.26%	47.75%	46.74%
Cash Flow Divided by Total Debt		21.04%	8.71%	9.82%
Debt Service Coverage	rate	0	2.316	2.535
Asset Efficiency				
Total Asset Turnover	rate	0.823	0.958	0.999
Fixed Asset Turnover	rate	2.387	2.469	2.49
Average Age of Plant Depreciation Only	years	12.3	13.1	14.0

† - data not applicable

Northern Light Health

Consolidated Data Reported	FY 2021	FY 2022	FY 2023
DATA ELEMENTS	\$	\$	\$
Total Current Assets	764,553,342	534,651,210	621,143,105
Cash and Investments	308,088,545	100,095,503	87,823,222
Current Assets Whose Use is Limited	13,221,843	13,185,115	33,980,398
Net Patient Accounts Receivable	263,138,576	253,230,116	282,969,589
Due From Affiliates	†	†	†
Third Party Settlements	116,651,121	107,162,187	139,336,053
Other Accounts Receivable	21,990,975	16,863,969	33,439,138
Inventory	29,853,508	28,640,815	24,802,127
Other Current Assets	11,608,774	15,473,505	18,792,578
Total Non-Current Assets	1,318,872,458	1,266,949,961	1,305,904,709
Trustee Held Investments	57,814,406	47,559,098	56,730,924
Board Designated & Undesignated Investments	403,255,224	327,121,268	305,377,283
Due from Affiliates	†	†	†
Investment in Affiliates	†	†	†
Other Non-Current Assets	62,135,742	62,747,685	59,708,255
Gross Property, Plant and Equipment (PP&E)	1,626,918,791	1,721,307,979	1,827,755,334
Accumulated Deprecation	831,251,705	891,786,069	943,667,087
Net Property, Plant and Equipment (PP&E)	795,667,086	829,521,910	884,088,247
Total Unrestricted Assets	2,083,425,800	1,801,601,171	1,927,047,814
Total Current Liabilities	506,406,802	404,717,246	444,820,259
Current Long Term Debt (LTD)	16,259,369	19,633,924	23,771,977
Accounts Payable Plus Accrued Expenses	288,120,136	283,319,116	375,266,051
Estimated Third Party Settlements	35,156,080	31,507,869	24,429,631
Due to Affiliates	†	†	†
Other Current Liabilities	166,871,217	70,256,337	21,352,600
Total Non-Current Liabilities	834,027,426	792,917,306	858,661,808
Long Term Debt (LTD)	535,274,129	522,375,037	589,777,070
Estimated Third Party Settlements	†	†	†
Due to Affiliate	†	†	†
Self Insurance Fund	35,443,631	42,239,624	48,093,162
Accrued Pension and Post Retiree Health Benefits	223,979,760	187,708,777	187,911,921
Other Non-Current Liabilities	39,329,906	40,593,868	32,879,655
Fund Balance Unrestricted	742,991,572	603,966,619	623,565,747
Total Liabilities and Equity	2,083,425,800	1,801,601,171	1,927,047,814
Total Restricted Assets	97,181,547	92,514,010	89,463,296
Cash and Investments	97,181,547	92,514,010	89,463,296
Receivables	†	†	†
Other Assets	†	†	†
Total Restricted Liabilities and Equity	97,181,547	92,514,010	89,463,296
Total Restricted Fund Balance	97,181,547	92,514,010	89,463,296
Total Liabilities	†	†	†
Temporarily Restricted Net Assets	56,626,198	54,674,582	75,881,146
Permanently Restricted Net Assets	40,555,349	37,839,428	13,582,150

Northern Light Health *(continued)*

Consolidated Data Reported	FY 2021	FY 2022	FY 2023
Total Gross Patient Service Revenue	4,386,709,826	4,647,312,155	5,064,825,622
Gross Inpatient Service Revenue	1,606,381,359	1,640,348,667	1,759,732,510
Gross Outpatient Service Revenue	2,780,328,467	3,006,963,488	3,305,093,112
Free Care (Charity Care)	34,627,227	35,839,477	32,403,626
Bad Debt (Provision for Bad Debt)	92,047,225	42,696,398	82,434,185
Contractuals	2,494,766,480	2,783,460,073	3,070,377,507
Changes in Prior Year Estimated/Final Settlements	(7,879,231)	(10,493,636)	(34,384,295)
Net Patient Service Revenue	1,773,148,125	1,795,809,843	1,913,994,599
Other Operating Revenue	253,927,359	210,295,588	248,589,445
Total Operating Revenue	2,027,075,484	2,006,105,431	2,162,584,044
Total Operating Expenses	1,969,918,018	2,137,822,619	2,198,685,469
Deprecation and Amoritization	58,548,286	64,320,700	67,499,031
Interest	20,334,733	20,133,998	22,415,305
Advertising Expenses	5,610,595	6,396,115	6,530,243
Allowed Advertising Expenses	102,124	89,997	119,362
Non-Allowed Advertising Expenses	5,508,471	6,306,118	6,410,881
Salaries and Benefits	1,128,102,550	1,136,355,026	1,123,083,336
Other Operating Expenses	757,321,854	910,616,780	979,157,554
Net Operating Income	57,157,466	(131,717,188)	(36,101,425)
Total Non-Operating Revenue	27,470,389	(46,318,037)	34,093,141
Total Investment Income	20,722,761	(50,781,037)	18,284,083
Interest and Dividends	2,680,223	1,772,758	2,611,006
Realized Gains/Losses on Sales of Securities	18,042,538	(52,553,795)	15,673,077
Permanently Impaired Security Write Downs	†	†	†
Gains/Losses on Joint Ventures/Equity Investments	4,800,085	6,244,990	2,154,076
Permanently Impaired Writedowns of Other Assets	†	†	†
Other Non Operating Revenues (Gifts, Bequests, etc.)	1,947,543	(1,781,990)	13,654,982
Excess of Revenue Over Expenses	84,627,855	(178,035,225)	(2,008,284)
Extraordinary Gains/Losses	†	†	†
Total Surplus/Deficit	84,627,855	(178,035,225)	(2,008,284)
Total Change in Unrestricted Net Assets	116,741,169	(139,024,953)	19,599,128
Net Assets Released for Restrictions - Capital	7,084,200	7,675,065	8,381,347
Unrealized Gains/Losses on Investments	†	†	†
Minimum Pension Liability Adjustment	25,029,114	31,335,207	13,226,065
Transfers from/To Affiliates	†	†	†
Mergers	†	†	†
Consolidations with Support Organizations	†	†	†
Other Changes	†	†	†

† - data not applicable

Northern Light Health *(continued)*

Consolidated Data Reported	Unit	FY 2021	FY 2022	FY 2023
RATIOS				
Profitability				
Total Margin		4.12%	(9.08%)	(0.09%)
Operating Margin		2.82%	(6.57%)	(1.67%)
Non Operating Revenue		32.46%	26.02%	(1697.63%)
Return on Equity		11.39%	(29.48%)	(0.32%)
Liquidity				
Current Ratio without Board Designated & Undesignated Investments	rate	1.51	1.321	1.396
Days in Accounts Receivable	days	54.2	51.5	54.0
Days Cash on Hand, Current	days	61.4	19.9	20.9
Days Cash on Hand, Incl Board Designated & Undesignated Investments	days	138.4	77.5	73.2
Average Pay Period, Current Liabilities	days	96.7	71.2	76.2
Capital Structure				
Equity Financing Ratio		35.66%	33.52%	32.36%
Fixed Asset Financing		67.27%	62.97%	66.71%
Cash Flow Divided by Total Debt		10.68%	(9.49%)	5.02%
Debt Service Coverage	rate	0	(-2.571)	2.091
Asset Efficiency				
Total Asset Turnover	rate	0.986	1.088	1.14
Fixed Asset Turnover	rate	2.548	2.418	2.446
Average Age of Plant Depreciation Only	years	14.2	13.9	14.0

† - data not applicable