

SOUTHEAST GEORGIA PHYSICIAN ASSOCIATES (SGPA)
STATEMENT OF REVENUES AND EXPENSES

| | 2018 | 2019 | 2020 | % | Budget 2021 | % | Forecast 2022 | % | Forecast 2023 | % |
|---|------------------------|------------------------|------------------------|--------------|------------------------|------------|------------------------|-------------|------------------------|-------------|
| GROSS PATIENT REVENUE | | | | | | | | | | |
| Total Inpatient Revenue | - | - | - | | - | | - | | - | |
| Total Outpatient Revenue | \$ 133,597,000 | \$ 142,660,000 | \$ 140,993,000 | (1.2) | \$ 147,000,000 | 4.3 | \$ 151,410,000 | 3.0 | \$ 156,709,000 | 3.5 |
| Total Patient Revenue | 133,597,000 | 142,660,000 | 140,993,000 | (1.2) | 147,000,000 | 4.3 | 151,410,000 | 3.0 | 156,709,000 | 3.5 |
| REVENUE DEDUCTIONS | | | | | | | | | | |
| Medicare & Medicaid | 45,853,000 | 48,367,000 | 46,339,000 | (4.2) | 48,517,000 | 4.7 | 49,730,000 | 2.5 | 50,973,000 | 2.5 |
| Charity Care | 1,167,000 | 1,971,000 | 2,051,000 | 4.1 | 1,938,000 | (5.5) | 1,977,000 | 2.0 | 2,017,000 | 2.0 |
| Other Revenue Deductions | 27,952,000 | 28,232,000 | 29,434,000 | 4.3 | 30,899,000 | 5.0 | 31,671,000 | 2.5 | 32,463,000 | 2.5 |
| Bad Debt Expense | 5,668,000 | 5,695,000 | 5,879,000 | 3.2 | 5,837,000 | (0.7) | 5,983,000 | 2.5 | 6,133,000 | 2.5 |
| Total Revenue Deductions | 80,640,000 | 84,265,000 | 83,703,000 | (0.7) | 87,191,000 | 4.2 | 89,361,000 | 2.5 | 91,586,000 | 2.5 |
| NET OPERATING REVENUE | 52,957,000 | 58,395,000 | 57,290,000 | (1.9) | 59,809,000 | 4.4 | 62,049,000 | 3.7 | 65,123,000 | 5.0 |
| Other Operating Revenue | 6,496,000 | 6,768,000 | 9,262,000 | 36.8 | 8,717,000 | (5.9) | 9,067,000 | 4.0 | 9,067,000 | 0.0 |
| TOTAL OPERATING REVENUE | 59,453,000 | 65,163,000 | 66,552,000 | 2.1 | 68,526,000 | 3.0 | 71,116,000 | 3.8 | 74,190,000 | 4.3 |
| EXPENSES | | | | | | | | | | |
| Wages | 61,224,000 | 67,753,000 | 70,785,000 | 4.5 | 72,330,000 | 2.2 | 74,127,000 | 2.5 | 75,960,000 | 2.5 |
| Benefits | 11,676,000 | 12,050,000 | 11,958,000 | (0.8) | 12,916,000 | 8.0 | 13,174,000 | 2.0 | 13,437,000 | 2.0 |
| Contract Personnel | 2,213,000 | 1,633,000 | 1,261,000 | (22.8) | 1,289,000 | 2.2 | 1,302,000 | 1.0 | 1,315,000 | 1.0 |
| Supplies | 1,192,000 | 1,111,000 | 1,195,000 | 7.6 | 1,099,000 | (8.0) | 1,121,000 | 2.0 | 1,143,000 | 2.0 |
| Drugs and IV's | 2,861,000 | 2,959,000 | 3,103,000 | 4.9 | 3,321,000 | 7.0 | 3,421,000 | 3.0 | 3,524,000 | 3.0 |
| Physician Fees | 3,536,000 | 2,792,000 | 1,104,000 | (60.5) | 910,000 | (17.6) | 928,000 | 2.0 | 947,000 | 2.0 |
| Professional Fees | 283,000 | 305,000 | 237,000 | (22.3) | 240,000 | 1.3 | 245,000 | 2.1 | 250,000 | 2.0 |
| Insurance | 1,178,000 | 22,000 | 859,000 | 3804.5 | 852,000 | (0.8) | 878,000 | 3.1 | 904,000 | 3.0 |
| Utilities | 304,000 | 288,000 | 323,000 | 12.2 | 319,000 | (1.2) | 326,000 | 2.2 | 333,000 | 2.1 |
| Outside Services | 3,570,000 | 4,027,000 | 3,443,000 | (14.5) | 4,035,000 | 17.2 | 4,116,000 | 2.0 | 4,198,000 | 2.0 |
| Depreciation | 581,000 | 561,000 | 570,000 | 1.6 | 581,000 | 1.9 | 604,000 | 4.0 | 628,000 | 4.0 |
| Hospital Provider Fees and Assessments | - | 436,000 | 320,000 | (26.6) | 322,000 | 0.6 | 322,000 | 0.0 | 322,000 | 0.0 |
| Other Expense | 5,263,000 | 4,781,000 | 4,739,000 | (0.9) | 4,946,000 | 4.4 | 5,045,000 | 2.0 | 5,095,000 | 1.0 |
| Interest Expense | 43,000 | 40,000 | 49,000 | 22.5 | 47,000 | (4.1) | 48,000 | 2.1 | 49,000 | 2.1 |
| Total Expense | 93,924,000 | 98,758,000 | 99,946,000 | 1.2 | 103,207,000 | 3.3 | 105,657,000 | 2.4 | 108,105,000 | 2.3 |
| EXCESS REVENUE OVER EXPENSE | | | | | | | | | | |
| FROM OPERATIONS | (34,471,000) | (33,595,000) | (33,394,000) | (0.6) | (34,681,000) | 3.9 | (34,541,000) | -0.4 | (33,915,000) | -1.8 |
| <i>Operating Margin</i> | <i>-65.0%</i> | <i>-57.5%</i> | <i>-58.2%</i> | | <i>-57.9%</i> | | <i>-55.6%</i> | | <i>-52.0%</i> | |
| NON-OPERATING REVENUE (Expenses) | | | | | | | | | | |
| Investment Income | 16,000 | 24,000 | 6,000 | (75.0) | 7,000 | 16.7 | 7,000 | 0.0 | 7,000 | 0.0 |
| Realized Gain (Loss) From Investments | - | - | - | 0.0 | - | 0.0 | - | 0.0 | - | 0.0 |
| Unrealized Gain (Loss) From Investments | - | - | - | 0.0 | - | 0.0 | - | 0.0 | - | 0.0 |
| Impairment Loss on Goodwill | - | - | - | 0.0 | - | 0.0 | - | 0.0 | - | 0.0 |
| Other Revenue(Non-Operating) | 18,000 | 14,000 | 4,000 | (71.4) | - | (100.0) | - | 0.0 | - | 0.0 |
| Equity Transfer | - | - | - | 0.0 | - | 0.0 | - | 0.0 | - | 0.0 |
| Investment in Affiliates | - | - | - | 0.0 | - | 0.0 | - | 0.0 | - | 0.0 |
| Other Revenue (Minority Interest) | (144,000) | (130,000) | (130,000) | 0.0 | (128,000) | (1.5) | (131,000) | 2.3 | (134,000) | 2.3 |
| TOTAL NON-OPERATING REVENUE (Expenses) | (110,000) | (92,000) | (120,000) | 30.4 | (121,000) | 0.8 | (124,000) | 2.5 | (127,000) | 2.4 |
| EXCESS REVENUE OVER EXPENSE | \$ (34,581,000) | \$ (33,687,000) | \$ (33,514,000) | (0.5) | \$ (34,802,000) | 3.8 | \$ (34,665,000) | -0.4 | \$ (34,042,000) | -1.8 |
| <i>Total Margin</i> | <i>-65.3%</i> | <i>-57.7%</i> | <i>-58.5%</i> | | <i>-58.2%</i> | | <i>-55.9%</i> | | <i>-52.3%</i> | |

**SOUTHEAST GEORGIA PHYSICIAN ASSOCIATES (SGPA)
STATISTICAL BUDGET
OPERATING STATISTICS COMPARISONS**

| | 2018 | 2019 | 2020 | % | Budget 2021 | % | Forecast 2022 | % | Forecast 2023 | % | |
|--|------|--------|--------|--------|----------------|--------|------------------|--------|------------------|--------|-----|
| OUTPATIENT STATISTICS | | | | | | | | | | | |
| 6100 SGPA-INFECTIOUS DISEASE | 1 | 8,793 | 9,018 | 8,217 | (8.9) | 8,724 | 6.2 | 8,768 | 0.5 | 8,812 | 0.5 |
| 6110 SGPA-PRIMARY CARE (OCC) | 2 | 0 | 0 | 3,582 | - | 11,899 | 232.2 | 11,958 | 0.5 | 12,018 | 0.5 |
| 6140 SGPA-PRIMARY CARE (WOODBINE) | 3 | 1,917 | 3,704 | 4,298 | 16.0 | 4,267 | (0.7) | 4,288 | 0.5 | 4,309 | 0.5 |
| 6150 SGPA-PRIMARY CARE (SSI 7210) | 4 | 3,291 | 5,434 | 5,688 | 4.7 | 5,969 | 4.9 | 5,999 | 0.5 | 6,029 | 0.5 |
| 6410 SGPA-HEMATOLOGY & ONCOLOGY-MORAN | 5 | 6,642 | 6,070 | 5,269 | (13.2) | 5,018 | (4.8) | 5,043 | 0.5 | 5,068 | 0.5 |
| 6420 SGPA-BWK GENERAL SURGERY | 6 | 736 | 702 | 701 | (0.1) | 744 | 6.1 | 748 | 0.5 | 752 | 0.5 |
| 6430 SGPA-BWK PEDIATRICS | 7 | 5,941 | 5,744 | 2,909 | (49.4) | 0 | (100.0) | 0 | - | 0 | - |
| 6440 SGPA-PULMONARY MEDICINE BRUNSWICK | 8 | 25,359 | 26,851 | 23,589 | (12.1) | 20,630 | (12.5) | 20,733 | 0.5 | 20,837 | 0.5 |
| 6450 SGPA-HEMATOLOGY & ONCOLOGY | 9 | 15,984 | 16,369 | 15,704 | (4.1) | 14,572 | (7.2) | 14,645 | 0.5 | 14,718 | 0.5 |
| 6460 SGPA-NEUROLOGY | 10 | 7,902 | 8,851 | 9,139 | 3.3 | 9,394 | 2.8 | 9,441 | 0.5 | 9,488 | 0.5 |
| 6470 SGPA-HOSPITAL MEDICINE-BRUNSWICK | 11 | 44,794 | 49,672 | 54,856 | 10.4 | 55,843 | 1.8 | 56,122 | 0.5 | 56,403 | 0.5 |
| 6480 CMAP | 12 | 2,766 | 2,296 | 163 | (92.9) | 0 | (100.0) | 0 | - | 0 | - |
| 6490 GLYNN COUNTY EMPLOYEE WELLNESS CENTER | 13 | 3,579 | 3,696 | 2,692 | (27.2) | 2,692 | - | 2,705 | 0.5 | 2,719 | 0.5 |
| 6500 SGPA-OB/GYN - 6500 | 14 | 3,488 | 4,275 | 5,026 | 17.6 | 5,252 | 4.5 | 5,278 | 0.5 | 5,304 | 0.5 |
| 6510 SGPA-OBSTETRICS & GYNECOLOGY (Br/Str/Gow) | 15 | 23,186 | 24,272 | 22,797 | (6.1) | 23,550 | 3.3 | 23,668 | 0.5 | 23,786 | 0.5 |
| 6520 SGPA-HOSPITAL MEDICINE-CAMDEN | 16 | 4,976 | 4,881 | 4,711 | (3.5) | 4,724 | 0.3 | 4,748 | 0.5 | 4,772 | 0.5 |
| 6530 SGPA-RHEUMATOLOGY | 17 | 4,446 | 4,479 | 4,392 | (1.9) | 4,492 | 2.3 | 4,514 | 0.5 | 4,537 | 0.5 |
| 6540 SGPA-UROLOGY | 18 | 8,857 | 9,640 | 8,888 | (7.8) | 9,393 | 5.7 | 9,440 | 0.5 | 9,487 | 0.5 |
| 6550 SGPA-NEUROSURGERY | 19 | 2,570 | 3,161 | 3,545 | 12.1 | 3,654 | 3.1 | 3,672 | 0.5 | 3,690 | 0.5 |
| 6580 SGPA-PRIMARY CARE (MEDICAL PLAZA) | 20 | 14,008 | 14,939 | 15,029 | 0.6 | 14,437 | (3.9) | 14,509 | 0.5 | 14,582 | 0.5 |
| 6570 SGPA-PRIMARY CARE (SSI 7130) | 21 | 10,496 | 10,068 | 10,370 | 3.0 | 10,606 | 2.3 | 10,659 | 0.5 | 10,712 | 0.5 |
| 6580 SGPA-PULMONARY MEDICINE CAMDEN | 22 | 0 | 0 | 2,678 | - | 3,300 | 23.2 | 3,317 | 0.5 | 3,334 | 0.5 |
| 6650 SGPA-GLYNN ANESTHESIA | 23 | 2,512 | 2,480 | 2,275 | (8.3) | 2,150 | (5.5) | 2,161 | 0.5 | 2,172 | 0.5 |
| 6680 SGPA-ENDOCRINOLOGY & DIABETES | 24 | 7,724 | 9,619 | 10,978 | 14.1 | 11,252 | 2.5 | 11,308 | 0.5 | 11,365 | 0.5 |
| 8050 SGPA-PRIMARY CARE(CAMDEN) | 25 | 20,761 | 20,668 | 21,283 | 3.0 | 24,794 | 16.5 | 24,918 | 0.5 | 25,043 | 0.5 |
| 6720 BRANTLEY FAMILY MEDICINE CENTER | 26 | 3,486 | 3,466 | 3,152 | (9.1) | 3,288 | 4.3 | 3,304 | 0.5 | 3,321 | 0.5 |
| 6730 COMMUNITY CARE CENTER | 27 | 21,735 | 23,521 | 21,332 | (9.3) | 23,415 | 9.8 | 23,532 | 0.5 | 23,650 | - |

**SOUTHEAST GEORGIA PHYSICIAN ASSOCIATES (SGPA)
STATISTICAL BUDGET
OPERATING STATISTICS COMPARISONS**

| | | <u>2018</u> | <u>2019</u> | <u>2020</u> | <u>%</u> | <u>Budget 2021</u> | <u>%</u> | <u>Forecast 2022</u> | <u>%</u> | <u>Forecast 2023</u> | <u>%</u> |
|---|----|-------------|-------------|-------------|----------|------------------------|----------|--------------------------|----------|--------------------------|----------|
| OUTPATIENT STATISTICS | | | | | | | | | | | |
| 6750 MCINTOSH FAMILY MEDICINE CENTER | 29 | 2,421 | 2,511 | 2,214 | (11.8) | 2,347 | 6.0 | 2,359 | 0.5 | 2,371 | 0.5 |
| 6760 ST.SIMONS IMMEDIATE CARE CENTER | 30 | 12,715 | 13,211 | 12,486 | (5.5) | 12,848 | 2.9 | 12,912 | 0.5 | 12,977 | 0.5 |
| 6810 GLYNCO IMMEDIATE CARE CENTER | 31 | 12,423 | 11,269 | 12,499 | 10.9 | 12,256 | (1.9) | 12,317 | 0.5 | 12,379 | 0.5 |
| 6820 SGPA-EAR, NOSE & THROAT | 32 | 11,611 | 12,320 | 11,675 | (5.2) | 12,186 | 4.4 | 12,247 | 0.5 | 12,308 | 0.5 |
| 6840 GLYNN IMMEDIATE CARE CENTER | 33 | 16,791 | 17,089 | 15,646 | (8.4) | 15,394 | (1.6) | 15,471 | 0.5 | 15,548 | 0.5 |
| 6850 SGPA-PRIMARY CARE (SHRINE) | 34 | 21,403 | 28,546 | 24,145 | (15.4) | 19,380 | (19.7) | 19,477 | 0.5 | 19,574 | 0.5 |
| 6860 SUMMIT SPORTS MED & ORTHOPAEDIC SURGERY | 35 | 29,207 | 31,677 | 24,946 | (21.2) | 26,218 | 5.1 | 26,349 | 0.5 | 26,481 | 0.5 |
| 6880 SUMMIT SPORTS MED & ORTHOPAEDIC SURGERY CAMDEN | 36 | 0 | 0 | 9,128 | - | 9,277 | 1.6 | 9,323 | 0.5 | 9,370 | 0.5 |
| 7210 SGPA-RADIOLOGY | 37 | 1,264 | 1,180 | 1,088 | (7.8) | 1,148 | 5.5 | 1,154 | 0.5 | 1,160 | 0.5 |
| 7220 SGPA-VEIN CENTER | 38 | 0 | 0 | 12 | - | 329 | 2,641.7 | 331 | 0.6 | 333 | 0.6 |
| 7270 SGPA-RADIATION ONCOLOGY | 39 | 17,620 | 13,727 | 11,690 | (14.8) | 11,553 | (1.2) | 11,611 | 0.5 | 11,669 | 0.5 |
| 7350 SGPA-WOUND CARE | 40 | 1,478 | 1,368 | 1,334 | (2.5) | 1,442 | 8.1 | 1,449 | 0.5 | 1,456 | 0.5 |
| 8020 SGPA-PEDIATRICS | 41 | 14,502 | 12,410 | 11,437 | (7.8) | 15,247 | 33.3 | 15,323 | 0.5 | 15,400 | 0.5 |
| 8030 SGPA-GASROENTEROLOGY | 42 | 17,822 | 20,360 | 18,555 | (8.9) | 19,507 | 5.1 | 19,605 | 0.5 | 19,703 | 0.5 |
| 8040 SGPA-CAMDEN PEDIATRICS | 43 | 12,476 | 9,478 | 9,366 | (1.2) | 10,047 | 7.3 | 10,097 | 0.5 | 10,147 | 0.5 |
| 8060 SGPA-OBSTETRICS & GYNECOLOGY (Gdmn/Wils) | 44 | 7,904 | 7,526 | 7,036 | (6.5) | 7,368 | 4.7 | 7,405 | 0.5 | 7,442 | 0.5 |
| 8070 SGPA-CAMDEN GENERAL SURGERY | 45 | 2,039 | 2,004 | 2,182 | 8.9 | 2,717 | 24.5 | 2,731 | 0.5 | 2,745 | 0.5 |
| 8080 SGPA-THORACIC SURGERY | 46 | 7 | 8 | 5 | (37.5) | - | (100.0) | - | - | - | - |
| 8090 SGPA-GENERAL & VASCULAR SURGERY | 47 | 9,425 | 11,684 | 12,289 | 5.2 | 12,517 | 1.9 | 12,580 | 0.5 | 12,643 | 0.5 |
| TOTAL OUTPATIENT STATISTICS | | 447,057 | 470,244 | 460,996 | (2.0) | 475,840 | 3.2 | 478,219 | 0.5 | 480,614 | 0.5 |
| Total FTE's | | 547 | 568 | 573 | 0.9 | 605 | 5.6 | 593 | (2.0) | 593 | 0.0 |
| Net Days in A/R (Rev. Net of Bad Debt) | | 57.0 | 51.1 | 40.7 | (20.4) | 53.0 | 30.2 | 52.5 | (0.9) | 52.0 | (1.0) |