



**COOPERATIVE
HEALTHCARE
SERVICES, INC.**

**Cooperative Healthcare
Services, Inc.**

**COOPERATIVE HEALTHCARE SERVICES, INC.
STATEMENT OF REVENUES AND EXPENSES**

	2014	2015	PROJECTED 2016	Budget 2017	Forecast 2018	Forecast 2019
GROSS PATIENT REVENUE						
Total Outpatient Revenue	104,928,000	121,203,000	123,566,000	126,699,000	129,233,000	131,818,000
Total Patient Revenue	104,928,000	121,203,000	123,566,000	126,699,000	129,233,000	131,818,000
REVENUE DEDUCTIONS						
Medicare & Medicaid	34,993,000	43,583,000	42,926,000	46,428,000	47,357,000	48,304,000
Charity Care	6,251,000	1,277,000	851,000	885,000	903,000	921,000
Other Revenue Deductions	22,634,000	24,978,000	24,128,000	22,774,000	23,229,000	23,694,000
Bad Debt Expense	4,434,000	6,046,000	6,830,000	6,273,000	6,398,000	6,526,000
Total Revenue Deductions	68,312,000	75,884,000	74,735,000	76,380,000	77,887,000	79,445,000
NET OPERATING REVENUE						
Other Operating Revenue	36,616,000	45,319,000	48,831,000	50,399,000	51,346,000	52,373,000
Total Operating Revenue	3,929,000	4,496,000	4,412,000	4,815,000	4,543,000	4,634,000
TOTAL OPERATING REVENUE	40,545,000	49,815,000	53,243,000	55,154,000	55,889,000	57,007,000
EXPENSES						
Wages	46,675,000	51,552,000	55,122,000	56,780,000	57,916,000	59,074,000
Benefits	8,523,000	9,654,000	10,180,000	10,068,000	10,370,000	10,681,000
Contract Personnel	2,125,000	2,141,000	2,227,000	2,202,000	2,224,000	2,246,000
Supplies	1,326,000	1,445,000	1,457,000	1,090,000	1,112,000	1,134,000
Drugs and IV's	2,412,000	1,836,000	2,226,000	2,456,000	2,505,000	2,555,000
Physician Fees	1,726,000	622,000	1,014,000	850,000	867,000	884,000
Professional Fees	284,000	420,000	438,000	443,000	452,000	461,000
Insurance	(92,000)	104,000	435,000	261,000	277,000	277,000
Utilities	481,000	486,000	499,000	289,000	295,000	301,000
Outside Services	3,690,000	3,121,000	2,838,000	3,029,000	3,090,000	3,152,000
Depreciation	680,000	638,000	707,000	726,000	755,000	785,000
Provider Tax Expense	-	-	8,000	11,000	11,000	11,000
Other Expense	4,118,000	4,583,000	5,140,000	5,119,000	5,221,000	5,325,000
Interest Expense	64,000	60,000	36,000	44,000	45,000	46,000
Total Expense	72,012,000	76,672,000	82,327,000	83,368,000	85,132,000	86,932,000
EXCESS REVENUE OVER EXPENSE						
FROM OPERATIONS	(31,467,000)	(26,857,000)	(29,084,000)	(28,214,000)	(29,243,000)	(29,925,000)
Operating Margin	-85.6%	-55.1%	-59.5%	-56.0%	-56.9%	-57.1%
NON-OPERATING REVENUE (Expenses)						
Investment Income	5,000	5,000	2,000	2,000	2,000	2,000
Realized Gain (Loss) From Investments	-	-	-	-	-	-
Unrealized Gain (Loss) From Investments	-	-	-	-	-	-
Impairment Loss on Goodwill	-	-	-	-	-	-
Write-off of Variable Bond Insurance Cost	-	-	-	-	-	-
Investment in Affiliates	(7,000)	(3,000)	-	-	-	-
Other Revenue (Minority Interest)	(49,000)	(110,000)	(92,000)	(105,000)	(107,000)	(109,000)
Total Non-Operating Revenue (Expenses)	(51,000)	(108,000)	(90,000)	(103,000)	(105,000)	(107,000)
EXCESS REVENUE OVER EXPENSE						
Total Margin	(31,518,000)	(26,965,000)	(29,174,000)	(28,317,000)	(29,348,000)	(30,032,000)
	-86.1%	-59.5%	-59.7%	-56.3%	-57.2%	-57.3%

COOPERATIVE HEALTHCARE SERVICES, INC.
STATISTICAL BUDGET
OPERATING STATISTICS COMPARISONS

		PROJECTED			Budget 2017	Forecast							
		2014	2015	2016		2018	2019						
OUTPATIENT STATISTICS													
6100	Center for Infectious Disease	1	6,349	6,918	7,362	6.4	8,310	8,310	12.9	8,310	-	8,310	-
6410	SGPA - Hematology/Oncology-Moran	2	7,925	7,023	6,658	(5.2)	6,700	6,700	0.6	6,700	-	6,700	-
6420	SGPA - Brunswick General	3	711	656	686	4.6	690	690	0.5	690	-	690	-
6430	SGPA - Brunswick Pediatrics	4	6,103	6,284	5,972	(5.0)	6,010	6,010	0.6	6,010	-	6,010	-
6440	SGPA - Pulmonology Medicine	5	18,688	21,139	20,704	(2.1)	21,110	21,110	2.0	21,110	-	21,110	-
6450	SGPA - Medical Oncology	6	11,143	16,202	16,105	(0.6)	16,210	16,210	0.7	16,210	-	16,210	-
6460	SGPA - Neurosciences	7	7,431	7,731	7,136	(7.7)	7,180	7,180	0.6	7,180	-	7,180	-
6470	SGPA - Hospital Medicine	8	19,133	25,961	29,896	15.2	30,080	30,080	0.6	30,080	-	30,080	-
6480	CMAP	9	4,701	3,777	3,434	(9.1)	3,350	3,350	(2.5)	3,350	-	3,350	-
6500	SGPA OB/GYN - Nickish	10	1,771	2,966	3,836	29.3	3,860	3,860	0.6	3,860	-	3,860	-
6510	SGPA - OB/GYN, PC	11	7,169	14,344	21,943	53.0	26,420	26,420	20.4	26,420	-	26,420	-
6520	SGPA - Hospital Medicine-Camden	12	4,009	4,434	2,699	(39.1)	3,860	3,860	43.0	3,860	-	3,860	-
6530	SGPA - Rheumatology	13	7,448	5,245	4,625	(11.8)	4,650	4,650	0.5	4,650	-	4,650	-
6540	SGPA - Urology	14	8,206	6,944	8,617	24.1	8,670	8,670	0.6	8,670	-	8,670	-
6550	SGPA - Neurosurgery	15	0	1,890	2,356	-	2,370	2,370	0.6	2,370	-	2,370	-
6560	SGPA - Glynn Internal Medicine	16	0	18,726	16,223	-	16,320	16,320	0.6	16,320	-	16,320	-
6570	St. Simons Family Medicine Center	17	0	6,555	8,459	-	8,510	8,510	0.6	8,510	-	8,510	-
6650	SGPA-Glynn Anesthesia	18	0	1,144	2,753	-	3,410	3,410	23.9	3,410	-	3,410	-
6680	Diabetes Center	19	8,949	8,842	8,572	(3.1)	8,360	8,360	(2.5)	8,360	-	8,360	-
8050	Camden Primary Care	20	20,327	18,888	20,512	8.6	20,640	20,640	0.6	20,640	-	20,640	-
6720	Brantley Family Medicine Center	21	4,383	3,916	3,766	(3.8)	3,790	3,790	0.6	3,790	-	3,790	-
6730	Community Care Center	22	12,907	17,503	19,855	13.4	19,980	19,980	0.6	19,980	-	19,980	-
6740	Occupational Medicine	23	211	78	58	(26.2)	60	60	4.2	60	-	60	-
6750	Maintosh Family Medicine Center	24	3,681	3,600	3,100	(13.9)	3,120	3,120	0.7	3,120	-	3,120	-

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		2014	2015	PROJECTED 2016	Budget 2017	Forecast 2018	Forecast 2019	
				%	%	%	%	
6760	St. Simons Immediate Care Center	25	12,964	13,840	13,180	(4.8)	13,260	-
6810	Glynco Immediate Care Center	26	13,372	12,850	11,827	(8.0)	11,900	-
6820	SGPA - ENT Surgery Center	27	10,758	11,615	11,167	(3.9)	11,240	-
6840	Glynn Immediate Care Center	28	15,513	15,372	15,505	0.9	15,600	-
6850	Glynn Family Medicine Center	29	8,936	11,056	15,829	43.2	17,310	-
6860	Summit Sports Medicine	30	29,466	28,974	29,027	0.2	26,270	-
7210	SGPA - Radiology	30	0	0	552	100.0	980	-
7270	SGPA - Radiation/Oncology	31	8,675	13,732	14,497	5.6	14,590	-
8020	SGPA - St. Simons Pediatrics	32	7,626	9,685	11,782	21.6	11,860	-
8030	SGPA - Gastroenterology	33	7,493	19,656	16,001	(18.6)	18,240	-
8040	SGPA - Camden Pediatrics	34	7,423	9,541	10,308	8.0	10,370	-
8060	SGPA - OB/GYN	35	6,355	7,287	8,567	17.6	8,620	-
8070	SGPA - Camden General Surgery	36	1,472	2,249	2,359	4.9	2,370	-
8080	SGPA - Thoracic Surgery	37	501	114	6	(94.7)	0	-
8090	SGPA - General and Vascular Surgery	38	7,822	9,390	8,851	(5.7)	9,930	-
	TOTAL OUTPATIENT STATISTICS		299,621	376,127	394,783	5.0	406,200	-
	Total FTEs		440	470	504	7.3	520	0.0
	Days Cash on Hand		5.3	(1.2)	2.3	(301.3)	2.4	2.9
	Net Days in A/R (Rev. Net of Bad Debt)		96.0	75.3	69.1	(8.2)	67.1	101.2
								50.9
								101.2
								0.0