

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

	2017	2018	PROJECTED 2019	%	Budget 2020	%	Forecast 2021	%	Forecast 2022	%
GROSS PATIENT REVENUE										
Total Inpatient Revenue	-	-	-							
Total Outpatient Revenue	\$ 128,071,000	\$ 133,597,000	\$ 142,664,000	7.5	\$ 147,383,000	3.3	\$ 150,331,000	2.0	\$ 153,338,000	2.0
Total Patient Revenue	128,071,000	133,597,000	142,664,000	6.8	147,383,000	3.3	150,331,000	2.0	153,338,000	2.0
REVENUE DEDUCTIONS										
Medicare & Medicaid	44,044,000	45,853,000	49,667,000	8.3	51,090,000	2.9	52,112,000	2.0	53,154,000	2.0
Charity Care	935,000	1,167,000	1,922,000	64.7	1,949,000	1.4	1,988,000	2.0	2,028,000	2.0
Other Revenue Deductions	28,269,000	27,952,000	28,279,000	1.2	29,403,000	4.0	29,991,000	2.0	30,591,000	2.0
Bad Debt Expense	4,941,000	5,668,000	5,853,000	3.3	5,328,000	(9.0)	5,435,000	2.0	5,544,000	2.0
Total Revenue Deductions	78,189,000	80,640,000	85,721,000	6.3	87,770,000	2.4	89,526,000	2.0	91,317,000	2.0
NET OPERATING REVENUE	49,882,000	52,957,000	56,943,000	7.5	59,613,000	4.7	60,805,000	2.0	62,021,000	2.0
Other Operating Revenue	6,219,000	6,496,000	7,035,000	8.3	8,450,000	20.1	8,800,000	4.1	8,800,000	0.0
TOTAL OPERATING REVENUE	56,101,000	59,453,000	63,978,000	7.6	68,063,000	6.4	69,605,000	2.3	70,821,000	1.7
EXPENSES										
Wages	58,190,000	61,224,000	66,690,000	8.9	70,053,000	5.0	71,804,000	2.5	73,590,000	2.5
Benefits	9,777,000	11,676,000	11,745,000	0.6	11,837,000	0.8	12,074,000	2.0	12,315,000	2.0
Contract Personnel	2,222,000	2,213,000	1,682,000	-24.0	1,350,000	(19.7)	1,364,000	1.0	1,378,000	1.0
Supplies	1,196,000	1,192,000	1,103,000	-7.5	1,173,000	6.3	1,196,000	2.0	1,220,000	2.0
Drugs and IV's	2,753,000	2,861,000	2,957,000	3.4	2,952,000	(0.2)	3,041,000	3.0	3,132,000	3.0
Physician Fees	1,354,000	3,536,000	2,839,000	-19.7	1,301,000	(54.2)	1,327,000	2.0	1,354,000	2.0
Professional Fees	290,000	283,000	307,000	8.5	289,000	(5.9)	295,000	2.1	301,000	2.0
Insurance	761,000	1,178,000	481,000	-59.2	516,000	7.3	531,000	2.9	547,000	3.0
Utilities	282,000	304,000	281,000	-7.6	283,000	0.7	289,000	2.1	295,000	2.1
Outside Services	2,870,000	3,570,000	3,789,000	6.1	3,892,000	2.7	3,970,000	2.0	4,049,000	2.0
Depreciation	577,000	581,000	564,000	-2.9	591,000	4.8	615,000	4.1	640,000	4.1
Provider Tax Expense	1,000	-	-	100.0	-	0.0	-	0.0	-	0.0
Other Expense	4,904,000	5,263,000	5,069,000	-3.7	5,145,000	1.5	5,248,000	2.0	5,300,000	1.0
Interest Expense	45,000	43,000	41,000	(4.7)	41,000	0.0	42,000	2.4	43,000	2.4
Total Expense	85,222,000	93,924,000	97,548,000	3.9	99,423,000	1.9	101,796,000	2.4	104,164,000	2.3
EXCESS REVENUE OVER EXPENSE										
FROM OPERATIONS	(29,121,000)	(34,471,000)	(33,570,000)	-2.6	(31,360,000)	(6.6)	(32,191,000)	2.6	(33,343,000)	3.6
Operating Margin	-58.3%	-65.0%	-58.9%		-52.5%		-52.9%		-53.7%	
NON-OPERATING REVENUE (Expenses)										
Investment Income	28,000	16,000	28,000	0.0	27,000	0.0	28,000	3.7	29,000	3.6
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)	3,000	18,000	14,000	366.7	1,000	0.0	1,000	0.0	1,000	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)	(131,000)	(144,000)	(124,000)	-5.3	(125,000)	0.0	(128,000)	2.4	(131,000)	2.3
TOTAL NON-OPERATING REVENUE (Expenses)	(100,000)	(110,000)	(82,000)	-18.0	(97,000)	18.3	(99,000)	2.1	(101,000)	2.0
EXCESS REVENUE OVER EXPENSE	\$ (29,221,000)	\$ (34,581,000)	\$ (33,652,000)	15.2	\$ (31,457,000)	(6.5)	\$ (32,290,000)	2.6	\$ (33,444,000)	3.6
Total Margin	-58.6%	-65.3%	-59.1%		-52.8%		-53.1%		-53.9%	

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

		2017	2018	PROJECTED 2019	%	Budget 2020	%	Forecast 2021	%	Forecast 2022	%	
OUTPATIENT STATISTICS												
6100	CENTER FOR INFECTIOUS DISEASE	1	7,606	8,793	9,099	3.5	9,140	0.5	9,186	0.5	9,232	0.5
6140	SGPA-PRIMARY CARE WOODBINE	2	0	1,917	3,653	90.6	3,670	0.5	3,688	0.5	3,706	0.5
6150	SGPA-PRIMARY CARE SSI	3	0	3,291	5,368	63.1	5,390	0.4	5,417	0.5	5,444	0.5
6410	SGPA-HEMATOLOGY/ONCOLOGY-MORAN	4	6,382	6,642	5,986	(9.9)	5,420	(9.5)	5,447	0.5	5,474	0.5
6420	SGPA-BWK GENERAL SURGERY	5	701	736	710	(3.5)	710	-	714	0.6	718	0.6
6430	SGPA-BWK PEDIATRICS	6	6,189	5,941	5,793	(2.5)	4,740	(18.2)	4,764	0.5	4,788	0.5
6440	SGPA PULMONARY MEDICINE	7	22,551	25,359	26,765	5.5	26,940	0.7	27,075	0.5	27,210	0.5
6450	SGPA-MEDICAL ONCOLOGY	8	16,351	15,984	16,689	4.4	15,100	(9.5)	15,176	0.5	15,252	0.5
6460	SGPA-NEUROSCIENCES	9	7,053	7,902	8,878	12.4	9,390	5.8	9,437	0.5	9,484	0.5
6470	SGPA-HOSPITAL MEDICINE	10	36,549	44,794	49,093	9.6	49,330	0.5	49,577	0.5	49,825	0.5
6480	CMAP	11	3,361	2,766	2,389	(13.6)	1,000	(58.1)	-	-	-	-
6500	SGPA-OB/GYN - 6500	12	4,143	3,488	4,277	22.6	5,220	22.0	5,246	0.5	5,272	0.5
6510	SGPA-OB/GYN-STRICKLAND	13	24,287	23,186	25,051	8.0	25,170	0.5	25,296	0.5	25,422	0.5
6520	SGPA-HOSPITAL MEDICINE-CAMDEN	14	5,764	4,976	4,839	(2.8)	4,860	0.4	4,884	0.5	4,908	0.5
6530	SGPA-RHEUMATOLOGY	15	4,646	4,446	4,501	1.2	4,520	0.4	4,543	0.5	4,566	0.5
6540	SGPA-UROLOGY	16	8,911	8,857	9,617	8.6	9,660	0.4	9,708	0.5	9,757	0.5
6550	SGPA-NEUROSURGERY	17	2,347	2,570	3,104	20.8	3,120	0.5	3,136	0.5	3,152	0.5
6560	SGPA-GLYNN INTERNAL MEDICINE	18	14,744	14,008	14,859	6.1	16,680	12.3	16,763	0.5	16,847	0.5
6570	ST SIMONS FAMILY MEDICINE CENTER	19	10,438	10,496	9,967	(5.0)	10,020	0.5	10,070	0.5	10,120	0.5
6580	PULMONOLOGY CAMDEN	20	-	-	-	-	2,130	-	2,141	0.5	2,152	0.5
6650	SGPA-GLYNN ANESTHESIA	21	2,748	2,512	2,565	2.1	2,580	0.6	2,593	0.5	2,606	0.5
6680	DIABETES CENTER	22	7,550	7,724	9,387	21.5	9,430	0.5	9,477	0.5	9,524	0.5
6720	BRANTLEY FAMILY CARE	23	3,287	3,486	3,536	1.4	3,550	0.4	3,568	0.5	3,586	0.5
6730	COMMUNITY CARE CENTER	24	20,979	21,735	23,355	7.5	23,670	1.3	23,788	0.5	23,907	0.5
6740	OCCUPATIONAL MEDICINE	25	3	-	-	-	-	-	-	-	-	-
6750	MCINTOSH FAMILY MEDICINE CENTER	26	2,271	2,421	2,492	2.9	2,500	0.3	2,513	0.5	2,526	0.5

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6760	ST SIMONS IMMEDIATE CARE CENTER	11,713	12,715	13,138	3.3	13,200	0.5	13,266	0.5	13,332	0.5
6810	GLYNCO IMMEDIATE CARE CENTER	13,208	12,423	11,170	(10.1)	11,220	0.4	11,276	0.5	11,332	0.5
6820	SGPA-ENT SURGERY CENTER	10,828	11,611	12,329	6.2	12,840	4.1	12,904	0.5	12,969	0.5
6840	GLYNN IMMEDIATE CARE CENTER	16,996	16,791	16,822	0.2	16,910	0.5	16,995	0.5	17,080	0.5
6850	GLYNN FAMILY MEDICINE CENTER	19,848	21,403	26,575	24.2	27,880	4.9	28,019	0.5	28,159	0.5
6860	SUMMIT SPORTS MEDICINE BRUNSWICK	28,795	29,207	31,578	8.1	25,230	(20.1)	25,356	0.5	25,483	0.5
6880	SUMMIT SPORTS MEDICINE CAMDEN	-	-	-	-	9,800	-	9,849	0.5	9,898	0.5
7210	SGPA-RADIOLOGY	1,336	1,264	1,170	(7.4)	1,170	-	1,176	0.5	1,182	0.5
7220	SGPA- INTERVENTIONAL RADIOLOGY	2	-	-	-	360	-	362	0.6	364	0.6
7270	SGPA-RAD ONCOLOGY	15,612	17,620	13,897	(21.1)	13,960	0.5	14,030	0.5	14,100	0.5
7350	SGPA-WOUND CARE	1,284	1,478	1,221	(17.4)	1,230	0.7	1,236	0.5	1,242	0.5
8020	SGPA-ST SIMONS PEDIATRICS	13,252	14,502	12,487	(13.9)	9,540	(23.6)	9,588	0.5	9,636	0.5
8030	SGPA-GASROENTEROLOGY	17,940	17,822	20,022	12.3	21,460	4.1	21,567	0.5	21,675	0.5
8040	SGPA-CAMDEN PEDS	11,878	12,476	10,009	(18.8)	10,050	0.4	10,100	0.5	10,151	0.5
8050, 6710	SGPA-CAMDEN PRIMARY CARE	21,619	20,761	20,542	(1.1)	21,340	3.9	21,447	0.5	21,554	0.5
8060	SGPA-OB/GYN-GOODMAN & WILSON	8,549	7,904	7,585	(4.0)	7,620	0.5	7,658	0.5	7,696	0.5
8070	SGPA-GEN SURGERY CAMDEN	1,825	2,039	1,929	(5.4)	1,940	0.6	1,950	0.5	1,960	0.5
8080	SGPA-THORACIC SURGERY	16	7	-	(100.0)	-	-	-	-	-	-
8090	SGPA-GLYNN GENERAL SURGERY	8,927	9,425	11,428	21.3	11,480	0.5	11,537	0.5	11,595	0.5
	TOTAL OUTPATIENT STATISTICS	422,489	443,478	463,875	4.6	471,170	1.6	472,523	0.3	474,886	0.5
	Total FTE's	523	547	566	3.4	591	4.5	593	0.3	593	0.0
	Net Days in A/R (Rev. Net of Bad Debt)	54.9	57.0	57.9	1.6	57.4	(0.9)	56.9	(0.9)	56.4	(0.9)