

# Grace Cottage Hospital

## Budget and Financial Information

This page provides information about the hospital's finances, workforce, and patient admissions and visits.

Income, Expenses & Margin	Definition	2012 Actual	2013 Actual	2014 Actual	Budget 2015
Gross Patient Care Revenue	Total of all patients' bills.	\$20,254,818	\$20,411,921	\$22,980,699	\$24,533,305
Uncompensated Care	Total of all patient bills not paid by insurance or patients.	(\$1,087,198)	(\$1,004,630)	(\$955,439)	(\$1,052,327)
Contractual Allowances	Discounts or amounts of charges not paid by insurers, Medicare, and Medicaid.	(\$3,048,822)	(\$4,080,226)	(\$6,481,973)	(\$5,500,696)
Other Operating Revenue	Money collected for non-medical services such as cafeteria services.	\$3,022,819	\$1,061,952	\$800,262	\$1,046,102
<b>Total Net Operating Revenue</b>	Actual money collected for services.	<b>\$19,141,617</b>	<b>\$16,389,017</b>	<b>\$16,343,549</b>	<b>\$19,026,384</b>
Salaries & Fringe	Wages and benefits for all hospital employees. Includes contracted physicians.	\$12,280,614	\$11,700,460	\$11,522,227	\$13,393,281
Depreciation Amortization	Current costs of buildings, property, and equipment.	\$946,666	\$1,378,037	\$1,391,853	\$1,152,158
Other Operating Expense	Non-wage costs such as supplies, drugs, utilities, insurance, and bad debt expense.	\$4,461,462	\$4,357,453	\$4,565,274	\$4,359,460
<b>Total Operating Expense</b>	Total of the above three items.	<b>\$17,688,742</b>	<b>\$17,435,950</b>	<b>\$17,479,354</b>	<b>\$18,904,899</b>
<b>Operating Margin</b>	Revenues remaining after expenses are paid.	<b>\$1,452,875</b>	<b>(\$1,046,933)</b>	<b>(\$1,135,805)</b>	<b>\$121,485</b>
<b>Non-Operating Revenue</b>	Revenues earned from non-patient services such as investments and contributions.	\$1,386,252	\$957,878	\$670,524	\$400,830
<b>Total Margin</b>	The sum of Operating Margin and Non-Operating Revenue.	<b>\$2,839,127</b>	<b>(\$89,055)</b>	<b>(\$465,281)</b>	<b>\$522,315</b>

Operating Indicators	Definition	2012 Actual	2013 Actual	2014 Actual	Budget 2015
Acute Admissions	Number of hospital patients who stay overnight.	173	169	179	194
Average Length Of Stay	How long the average patient stays in the hospital (in days).	3.0	3.0	3.1	3.2
Emergency Room Visits	Patient visits to the emergency department.	3,000	2,991	2,536	2,360
Physician Office Visits	Patient visits to hospital-employed doctors. Does not include clinic visits.	20,323	19,489	20,007	24,287
Clinic Visits	Patient visits to clinics.	0	0	0	0
Outpatient Gross Revenue %	Percentage of billings for those receiving care in outpatient settings	67.3%	68.7%	66.1%	68.1%
Physician Gross Revenue % <sup>2</sup>	Percentage of billings for those receiving physician care in outpatient settings	0.0%	0.0%	0.0%	0.0%
Direct Service Nurses	Nurses providing hands-on care. Does not include agency nurses.	31	30	27	29
Non-MD Employees <sup>1</sup>	Number of full-time employees who are not doctors.	137	133	126	137
Physician FTEs <sup>1</sup>	Number of full-time hospital-employed doctors.	7	7	8	9

Note: <sup>1</sup> Mid-Level Providers and Residents are now included in Non-MD Employees, prior to 2013 Actual they were included in Physician FTEs

<sup>2</sup> Physician Gross Revenue % reporting change started in 2013, if a hospital does not report separately, revenues are included in Outpatient Gross Revenue %

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