

Return of Organization Exempt From Income Tax

OMB No. 1545-0047

Form 990

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

2022

Department of the Treasury
Internal Revenue Service

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

Open to Public Inspection

A For the 2022 calendar year, or tax year beginning **OCT 1, 2022** and ending **SEP 30, 2023**

B Check if applicable: <input type="checkbox"/> Address change <input type="checkbox"/> Name change <input type="checkbox"/> Initial return <input type="checkbox"/> Final return/terminated <input type="checkbox"/> Amended return <input type="checkbox"/> Application pending	C Name of organization Huggins Hospital		D Employer identification number 02-0223332
	Doing business as		E Telephone number 603-569-7571
	Number and street (or P.O. box if mail is not delivered to street address)	Room/suite	
	P.O. Box 912		G Gross receipts \$ 130,486,469.
	City or town, state or province, country, and ZIP or foreign postal code Wolfeboro, NH 03894		H(a) Is this a group return for subordinates? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
F Name and address of principal officer: Jeremy Roberge same as C above		H(b) Are all subordinates included? <input type="checkbox"/> Yes <input type="checkbox"/> No	
I Tax-exempt status: <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 501(c) () (insert no.) <input type="checkbox"/> 4947(a)(1) or <input type="checkbox"/> 527		If "No," attach a list. See instructions	
J Website: www.hugginshospital.org		H(c) Group exemption number	
K Form of organization: <input checked="" type="checkbox"/> Corporation <input type="checkbox"/> Trust <input type="checkbox"/> Association <input type="checkbox"/> Other		L Year of formation: 1907	M State of legal domicile: NH

Part I Summary

Activities & Governance	1 Briefly describe the organization's mission or most significant activities: Critical Access Hospital		
	2 Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.		
	3 Number of voting members of the governing body (Part VI, line 1a)	3	15
	4 Number of independent voting members of the governing body (Part VI, line 1b)	4	11
	5 Total number of individuals employed in calendar year 2022 (Part V, line 2a)	5	635
	6 Total number of volunteers (estimate if necessary)	6	20
	7 a Total unrelated business revenue from Part VIII, column (C), line 12	7a	0.
b Net unrelated business taxable income from Form 990-T, Part I, line 11	7b	0.	
Revenue	8 Contributions and grants (Part VIII, line 1h)	Prior Year	Current Year
	9 Program service revenue (Part VIII, line 2g)	2,763,257.	2,068,553.
	10 Investment income (Part VIII, column (A), lines 3, 4, and 7d)	88,614,005.	99,086,681.
	11 Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e)	5,348,058.	3,186,872.
	12 Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12)	113,418.	106,797.
	13 Grants and similar amounts paid (Part IX, column (A), lines 1-3)	96,838,738.	104,448,903.
Expenses	14 Benefits paid to or for members (Part IX, column (A), line 4)	229,925.	289,538.
	15 Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10)	0.	0.
	16 a Professional fundraising fees (Part IX, column (A), line 11e)	51,005,101.	52,494,303.
	b Total fundraising expenses (Part IX, column (D), line 25)	0.	0.
	17 Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e)	239,871.	
	18 Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25)	42,407,253.	45,364,258.
Net Assets or Fund Balances	19 Revenue less expenses. Subtract line 18 from line 12	93,642,279.	98,148,099.
	20 Total assets (Part X, line 16)	3,196,459.	6,300,804.
	21 Total liabilities (Part X, line 26)	Beginning of Current Year	End of Year
	22 Net assets or fund balances. Subtract line 21 from line 20	150,852,808.	156,750,032.
		63,796,561.	58,769,620.
		87,056,247.	97,980,412.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer		Date		
	Joshua Upham, CFO Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Joseph R. Byrne	Joseph R. Byrne	07/29/24		P01289281
Preparer Use Only	Firm's name	Firm's EIN		Phone no.	
	Berry Dunn McNeil & Parker, LLC	01-0523282		(207) 775-2387	
	Firm's address				
	2211 Congress St				
	Portland, ME 04102				

May the IRS discuss this return with the preparer shown above? See instructions Yes No

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

1 Briefly describe the organization's mission: Huggins Hospital's mission is to empower the fulfillment of life through better health.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? No

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? No

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.

4a (Code:) (Expenses \$ 77,293,606. including grants of \$ 289,538.) (Revenue \$ 99,086,681.) Huggins Hospital is a non-profit Critical Access Hospital that provides medical services to the region's year-round population of 30,000 residents and approximately 120,000 seasonal residents and visitors. Our services include primary care, inpatient care, intensive care, surgery, medical imaging and diagnostics, gynecology, orthopedics, pediatrics, cardiology, infusion services, respiratory therapy, speech therapy, nutrition services, cardiac and physical rehabilitation, social services and emergency services.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.) (Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 77,293,606.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	X	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi endowments? <i>If "Yes," complete Schedule D, Part V</i>	X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	X	
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>		X
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I.</i> See instructions		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	X	
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	X	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	X	

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>		X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	X	
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	X	
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?		X
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?		X
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?		X
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>		X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>		X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>		X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>		X
28 Was the organization a party to a business transaction with one of the following parties (see the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>		X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>		X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>		X
29 Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>		X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>		X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>		X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>		X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>		X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	X	
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	X	
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	X	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>		X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>		X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable		
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable		
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	X	

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

Table with columns for question number, question text, and Yes/No columns. Includes questions 2a through 17 regarding employee counts, tax returns, unrelated business income, foreign accounts, prohibited transactions, and charitable contributions.

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.		
	1a 15		
b	Enter the number of voting members included on line 1a, above, who are independent		
	1b 11		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?		X
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?		X
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?		X
5	Did the organization become aware during the year of a significant diversion of the organization's assets?		X
6	Did the organization have members or stockholders?		X
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?		X
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?		X
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:		
a	The governing body?	X	
b	Each committee with authority to act on behalf of the governing body?	X	
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?		X
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?		
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	X	
b	Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	X	
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	X	
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	X	
13	Did the organization have a written whistleblower policy?	X	
14	Did the organization have a written document retention and destruction policy?	X	
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	X	
b	Other officers or key employees of the organization	X	
	If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?		X
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?		

Section C. Disclosure

- 17** List the states with which a copy of this Form 990 is required to be filed NH
- 18** Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
 Own website Another's website Upon request Other (explain on Schedule O)
- 19** Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.
- 20** State the name, address, and telephone number of the person who possesses the organization's books and records
Joshua Upham - (603) 569-7590
P.O. Box 912, Wolfeboro, NH 03894

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) Alex Walker, Esq. Trustee	1.00 40.00	X					0.	705,005.	397,338.	
(2) Joseph Pepe, MD Former Trustee	0.00 0.00					X	0.	733,333.	1,338.	
(3) Jeremy Paul Hogan Surgeon	40.00 0.00				X		492,289.	0.	49,609.	
(4) Jeremy Roberge President & CEO	40.00 1.00	X		X			434,865.	0.	30,011.	
(5) Brent Richardson Surgeon	40.00 0.00				X		386,242.	0.	33,830.	
(6) George Costello Surgeon	30.00 0.00				X		333,952.	0.	27,251.	
(7) Michael Giovan Past Surgeon	30.00 0.00				X		295,123.	0.	24,280.	
(8) Eric Lewis Physician	40.00 0.00				X		269,004.	0.	37,808.	
(9) Joshua Upham CFO	40.00 1.00			X			280,138.	0.	6,144.	
(10) Jamison Costello, DO Trustee/Med. Staff President	40.00 0.00	X					216,349.	0.	45,189.	
(11) Monica O'Clair Chief Strategy Officer	40.00 0.00				X		213,405.	0.	34,714.	
(12) Stacey Savage Chief Nursing Officer	40.00 0.00				X		196,098.	0.	6,848.	
(13) John S. Boornazian Chief Medical Officer	24.00 0.00				X		182,813.	0.	9,137.	
(14) James Cubeddu, PA-C Secretary	40.00 0.00	X		X			136,618.	0.	17,755.	
(15) Corrine Smith, RN Chairman	2.00 0.00	X		X			0.	0.	0.	
(16) Michael L'Ecuyer Vice Chairman	2.00 0.00	X		X			0.	0.	0.	
(17) Howie Knight Treasurer	2.00 0.00	X		X			0.	0.	0.	

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) Susan John Assistant Treasurer	2.00 0.00	X		X				0.	0.	0.
(19) Kathy Barnard Trustee	2.00 0.00	X						0.	0.	0.
(20) Christian Coulter Trustee	2.00 0.00	X						0.	0.	0.
(21) Michael Gallup Trustee	2.00 0.00	X						0.	0.	0.
(22) Les MacLeod Trustee	2.00 0.00	X						0.	0.	0.
(23) Diana Scott Trustee	2.00 0.00	X						0.	0.	0.
(24) Don Smith Trustee	2.00 0.00	X						0.	0.	0.
(25) Cecile Chase Trustee	2.00 0.00	X						0.	0.	0.
(26) Stephen Wainwright Past Assistant Treasurer	2.00 0.00	X		X				0.	0.	0.
1b Subtotal								3,436,896.	1,438,338.	721,252.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								3,436,896.	1,438,338.	721,252.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 79

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	X	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
Emergency Physician Associates, Inc. P.O. BOX 634850, Cincinnati, OH 45263	ER and Hospitalist Service Management	2,927,401.
Weatherby Locums, Inc. PO BOX 972633, Dallas, TX 75397	Locums and Outside Labor	2,330,694.
Collaborative Anesthesia Partners PO Box 160, Plymouth, NH 03264	Anesthesia Service Management	1,703,390.
Barton Healthcare Staffing, LLC PO Box 412801, Boston, MA 02241	Outside Contract Labor	1,264,614.
NCM Management, Inc. 6 Lily Pond Road, Gilford, NH 03249	Construction Management	1,261,216.

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 13

See Part VII, Section A Continuation sheets

Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

				(A)	(B)	(C)	(D)	
				Total revenue	Related or exempt function revenue	Unrelated business revenue	Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a	Federated campaigns	1a					
	b	Membership dues	1b					
	c	Fundraising events	1c	23,400.				
	d	Related organizations	1d					
	e	Government grants (contributions)	1e					
	f	All other contributions, gifts, grants, and similar amounts not included above ...	1f	2,045,153.				
	g	Noncash contributions included in lines 1a-1f	1g	\$				
	h	Total. Add lines 1a-1f			2,068,553.			
Program Service Revenue	2 a	Patient Service Revenue	Business Code	622100	196272508.	196272508.		
	b	Miscellaneous	622100	2,489,150.	1,143,400.		1345750.	
	c	Contractual/Char. Adj.	622100	-99674977.	-99674977.			
	d							
	e							
	f	All other program service revenue						
	g	Total. Add lines 2a-2f			99,086,681.			
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)			1,748,159.		1748159.
4		Income from investment of tax-exempt bond proceeds						
5		Royalties						
6 a		Gross rents	(i) Real	108,179.				
			(ii) Personal					
b		Less: rental expenses ...	6b	2,094.				
c		Rental income or (loss)	6c	106,085.				
d		Net rental income or (loss)			106,085.		106,085.	
7 a		Gross amount from sales of assets other than inventory	(i) Securities	27,381,343.	75,404.			
			(ii) Other					
b		Less: cost or other basis and sales expenses	7b	26,018,034.	0.			
c		Gain or (loss)	7c	1,363,309.	75,404.			
d		Net gain or (loss)			1,438,713.		1438713.	
8 a	Gross income from fundraising events (not including \$ 23,400. of contributions reported on line 1c). See Part IV, line 18			18,150.				
				17,438.				
b	Less: direct expenses	8b						
c	Net income or (loss) from fundraising events			712.		712.		
9 a	Gross income from gaming activities. See Part IV, line 19							
b	Less: direct expenses	9b						
c	Net income or (loss) from gaming activities							
10 a	Gross sales of inventory, less returns and allowances							
b	Less: cost of goods sold	10b						
c	Net income or (loss) from sales of inventory							
Miscellaneous Revenue	11 a		Business Code					
	b							
	c							
	d	All other revenue						
	e	Total. Add lines 11a-11d						
12	Total revenue. See instructions			104448903.	97740931.	0.	4639419.	

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX X

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21	289,538.	289,538.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	1,810,084.	343,653.	1,466,431.	
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	40,365,619.	32,884,333.	7,385,318.	95,968.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	1,069,578.	873,508.	193,519.	2,551.
9 Other employee benefits	6,726,502.	5,375,122.	1,335,786.	15,594.
10 Payroll taxes	2,522,520.	1,992,736.	524,024.	5,760.
11 Fees for services (nonemployees):				
a Management	2,048,059.		2,048,059.	
b Legal	283,801.		283,801.	
c Accounting	156,650.		156,650.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	14,489,072.	10,894,740.	3,489,878.	104,454.
12 Advertising and promotion	105,708.	50,998.	54,710.	
13 Office expenses	627,715.	457,391.	167,954.	2,370.
14 Information technology	135,941.	65,776.	70,165.	
15 Royalties				
16 Occupancy	2,758,687.	1,353,055.	1,405,632.	
17 Travel	44,000.	21,195.	22,805.	
18 Payments of travel or entertainment expenses for any federal, state, or local public officials				
19 Conferences, conventions, and meetings	32,473.	15,642.	16,831.	
20 Interest	987,596.	922,416.	65,180.	
21 Payments to affiliates				
22 Depreciation, depletion, and amortization	6,347,689.	5,928,739.	418,950.	
23 Insurance	1,041,423.	359,298.	682,125.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a Medical Supplies	10,835,521.	10,466,386.	369,135.	
b Medicaid Provider Tax	4,114,513.	4,114,513.		
c Miscellaneous	1,355,410.	884,567.	457,669.	13,174.
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	98,148,099.	77,293,606.	20,614,622.	239,871.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	4,867,113.	1	13,309,988.
	2 Savings and temporary cash investments	18,268,998.	2	14,418,087.
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net	11,367,539.	4	10,664,238.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	703,934.	8	769,390.
	9 Prepaid expenses and deferred charges	705,098.	9	758,983.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a 112,904,704.		
	b Less: accumulated depreciation	10b 66,428,720.	49,873,694.	10c 46,475,984.
	11 Investments - publicly traded securities	58,469,110.	11	63,733,840.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	6,597,322.	15	6,619,522.
16 Total assets. Add lines 1 through 15 (must equal line 33)	150,852,808.	16	156,750,032.	
Liabilities	17 Accounts payable and accrued expenses	10,586,677.	17	9,823,613.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities	23,456,311.	20	22,866,175.
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	29,753,573.	25	26,079,832.
	26 Total liabilities. Add lines 17 through 25	63,796,561.	26	58,769,620.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	70,737,354.	27	79,819,323.
	28 Net assets with donor restrictions	16,318,893.	28	18,161,089.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	87,056,247.	32	97,980,412.
	33 Total liabilities and net assets/fund balances	150,852,808.	33	156,750,032.

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	104,448,903.
2	Total expenses (must equal Part IX, column (A), line 25)	2	98,148,099.
3	Revenue less expenses. Subtract line 2 from line 1	3	6,300,804.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	87,056,247.
5	Net unrealized gains (losses) on investments	5	4,057,571.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	565,790.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	97,980,412.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other		
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.			
2a	Were the organization's financial statements compiled or reviewed by an independent accountant?		X
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:			
<input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
b	Were the organization's financial statements audited by an independent accountant?	X	
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:			
<input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis			
c	If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.			
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?	X	
b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits	X	

Form 990 (2022)

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						
12 Gross receipts from related activities, etc. (see instructions)					12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2022 (line 6, column (f), divided by line 11, column (f))	14	%
15 Public support percentage from 2021 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2022. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 33 1/3% support test - 2021. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2021. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge ...						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2018	(b) 2019	(c) 2020	(d) 2021	(e) 2022	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources ...						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here**

Section C. Computation of Public Support Percentage

15 Public support percentage for 2022 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2021 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2022 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2021 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2022. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

b 33 1/3% support tests - 2021. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations (continued)

Table with 3 columns: Question, Yes, No. Row 11: Has the organization accepted a gift or contribution from any of the following persons? Sub-rows 11a, 11b, 11c.

Section B. Type I Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? Row 2: Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization?

Section C. Type II Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)?

Section D. All Type III Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided? Row 2: Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? Row 3: By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year?

Section E. Type III Functionally Integrated Supporting Organizations

Table with 3 columns: Question, Yes, No. Row 1: Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions). Sub-rows a, b, c. Row 2: Activities Test. Answer lines 2a and 2b below. Sub-rows a, b. Row 3: Parent of Supported Organizations. Answer lines 3a and 3b below. Sub-rows a, b.

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

1 Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (explain in Part VI). See instructions.
 All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (explain in detail in Part VI):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - provide details in Part VI)	5
6	Other distributions (describe in Part VI). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (provide details in Part VI). See instructions.	8
9	Distributable amount for 2022 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2022	(iii) Distributable Amount for 2022
1	Distributable amount for 2022 from Section C, line 6		
2	Underdistributions, if any, for years prior to 2022 (reasonable cause required - explain in Part VI). See instructions.		
3	Excess distributions carryover, if any, to 2022		
a	From 2017		
b	From 2018		
c	From 2019		
d	From 2020		
e	From 2021		
f	Total of lines 3a through 3e		
g	Applied to underdistributions of prior years		
h	Applied to 2022 distributable amount		
i	Carryover from 2017 not applied (see instructions)		
j	Remainder. Subtract lines 3g, 3h, and 3i from line 3f.		
4	Distributions for 2022 from Section D, line 7: \$		
a	Applied to underdistributions of prior years		
b	Applied to 2022 distributable amount		
c	Remainder. Subtract lines 4a and 4b from line 4.		
5	Remaining underdistributions for years prior to 2022, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, explain in Part VI. See instructions.		
6	Remaining underdistributions for 2022. Subtract lines 3h and 4b from line 1. For result greater than zero, explain in Part VI. See instructions.		
7	Excess distributions carryover to 2023. Add lines 3j and 4c.		
8	Breakdown of line 7:		
a	Excess from 2018		
b	Excess from 2019		
c	Excess from 2020		
d	Excess from 2021		
e	Excess from 2022		

Part VI

Supplemental Information. Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information. (See instructions.)

Multiple horizontal lines for supplemental information.

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990 or Form 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

Name of the organization

Huggins Hospital

Employer identification number

02-0223332

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

501(c)(3) (enter number) organization

4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

527 political organization

Form 990-PF

501(c)(3) exempt private foundation

4947(a)(1) nonexempt charitable trust treated as a private foundation

501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.

For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$ _____

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

Name of organization Huggins Hospital	Employer identification number 02-0223332
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	 <hr/> <hr/> <hr/>	\$ <u>1,331,593.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	 <hr/> <hr/> <hr/>	\$ <u>237,814.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	 <hr/> <hr/> <hr/>	\$ <u>67,282.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
4	 <hr/> <hr/> <hr/>	\$ <u>45,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
5	 <hr/> <hr/> <hr/>	\$ <u>25,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
6	 <hr/> <hr/> <hr/>	\$ <u>20,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization Huggins Hospital	Employer identification number 02-0223332
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
7	 <hr/> <hr/> <hr/>	\$ <u>17,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
8	 <hr/> <hr/> <hr/>	\$ <u>10,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
9	 <hr/> <hr/> <hr/>	\$ <u>10,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
10	 <hr/> <hr/> <hr/>	\$ <u>8,500.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
11	 <hr/> <hr/> <hr/>	\$ <u>7,200.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
12	 <hr/> <hr/> <hr/>	\$ <u>5,000.</u>	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization Huggins Hospital	Employer identification number 02-0223332
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Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
13	<hr/> <hr/> <hr/>	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
14	<hr/> <hr/> <hr/>	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
15	<hr/> <hr/> <hr/>	\$ 5,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
_____	<hr/> <hr/> <hr/>	\$ _____	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Name of organization Huggins Hospital	Employer identification number 02-0223332
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Part II Noncash Property (see instructions). Use duplicate copies of Part II if additional space is needed.

(a) No. from Part I	(b) Description of noncash property given	(c) FMV (or estimate) (See instructions.)	(d) Date received
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	
		\$ _____	

Name of organization Huggins Hospital	Employer identification number 02-0223332
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Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of \$1,000 or less for the year. (Enter this info. once.) \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	
(e) Transfer of gift			
Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee	

SCHEDULE C
(Form 990)

Political Campaign and Lobbying Activities

OMB No. 1545-0047

2022

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

For Organizations Exempt From Income Tax Under section 501(c) and section 527
Complete if the organization is described below. Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for instructions and the latest information.

If the organization answered "Yes," on Form 990, Part IV, line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations: Complete Parts I-A and B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and C below. Do not complete Part I-B.
- Section 527 organizations: Complete Part I-A only.

If the organization answered "Yes," on Form 990, Part IV, line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)): Complete Part II-A. Do not complete Part II-B.
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)): Complete Part II-B. Do not complete Part II-A.

If the organization answered "Yes," on Form 990, Part IV, line 5 (Proxy Tax) (See separate instructions) or Form 990-EZ, Part V, line 35c (Proxy Tax) (See separate instructions), then

- Section 501(c)(4), (5), or (6) organizations: Complete Part III.

Name of organization Huggins Hospital	Employer identification number 02-0223332
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Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

- 1 Provide a description of the organization's direct and indirect political campaign activities in Part IV.
- 2 Political campaign activity expenditures \$ _____
- 3 Volunteer hours for political campaign activities _____

Part I-B Complete if the organization is exempt under section 501(c)(3).

- 1 Enter the amount of any excise tax incurred by the organization under section 4955 \$ _____
- 2 Enter the amount of any excise tax incurred by organization managers under section 4955 \$ _____
- 3 If the organization incurred a section 4955 tax, did it file Form 4720 for this year? Yes No
- 4a Was a correction made? Yes No
- b If "Yes," describe in Part IV.

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

- 1 Enter the amount directly expended by the filing organization for section 527 exempt function activities \$ _____
- 2 Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities \$ _____
- 3 Total exempt function expenditures. Add lines 1 and 2. Enter here and on Form 1120-POL, line 17b \$ _____
- 4 Did the filing organization file Form 1120-POL for this year? Yes No
- 5 Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments. For each organization listed, enter the amount paid from the filing organization's funds. Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC). If additional space is needed, provide information in Part IV.

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds. If none, enter -0-.	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization. If none, enter -0-.

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ. Schedule C (Form 990) 2022

Part II-A Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A** Check if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures).
- B** Check if the filing organization checked box A and "limited control" provisions apply.

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)	(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grassroots lobbying)														
b Total lobbying expenditures to influence a legislative body (direct lobbying)														
c Total lobbying expenditures (add lines 1a and 1b)														
d Other exempt purpose expenditures														
e Total exempt purpose expenditures (add lines 1c and 1d)														
f Lobbying nontaxable amount. Enter the amount from the following table in both columns.														
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 30%;">If the amount on line 1e, column (a) or (b) is:</th> <th style="width: 70%;">The lobbying nontaxable amount is:</th> </tr> </thead> <tbody> <tr> <td>Not over \$500,000</td> <td>20% of the amount on line 1e.</td> </tr> <tr> <td>Over \$500,000 but not over \$1,000,000</td> <td>\$100,000 plus 15% of the excess over \$500,000.</td> </tr> <tr> <td>Over \$1,000,000 but not over \$1,500,000</td> <td>\$175,000 plus 10% of the excess over \$1,000,000.</td> </tr> <tr> <td>Over \$1,500,000 but not over \$17,000,000</td> <td>\$225,000 plus 5% of the excess over \$1,500,000.</td> </tr> <tr> <td>Over \$17,000,000</td> <td>\$1,000,000.</td> </tr> </tbody> </table>	If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e.	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.	Over \$17,000,000	\$1,000,000.		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:													
Not over \$500,000	20% of the amount on line 1e.													
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000.													
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000.													
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000.													
Over \$17,000,000	\$1,000,000.													
g Grassroots nontaxable amount (enter 25% of line 1f)														
h Subtract line 1g from line 1a. If zero or less, enter -0-														
i Subtract line 1f from line 1c. If zero or less, enter -0-														
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?	<input type="checkbox"/> Yes	<input type="checkbox"/> No												

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the separate instructions for lines 2a through 2f.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response on lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.	(a)		(b)
	Yes	No	Amount
1 During the year, did the filing organization attempt to influence foreign, national, state, or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of:			
a Volunteers?		X	
b Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? ..		X	
c Media advertisements?		X	
d Mailings to members, legislators, or the public?		X	
e Publications, or published or broadcast statements?		X	
f Grants to other organizations for lobbying purposes?		X	
g Direct contact with legislators, their staffs, government officials, or a legislative body?		X	
h Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		X	
i Other activities?	X		14,159.
j Total. Add lines 1c through 1i			14,159.
2a Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		X	
b If "Yes," enter the amount of any tax incurred under section 4912			
c If "Yes," enter the amount of any tax incurred by organization managers under section 4912			
d If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?			

Part III-A Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

	Yes	No
1 Were substantially all (90% or more) dues received nondeductible by members?	1	
2 Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3 Did the organization agree to carry over lobbying and political campaign activity expenditures from the prior year?	3	

Part III-B Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1 Dues, assessments and similar amounts from members	1	
2 Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a Current year	2a	
b Carryover from last year	2b	
c Total	2c	
3 Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4 If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditures next year?	4	
5 Taxable amount of lobbying and political expenditures. See instructions	5	

Part IV Supplemental Information

Provide the descriptions required for Part I-A, line 1; Part I-B, line 4; Part I-C, line 5; Part II-A (affiliated group list); Part II-A, lines 1 and 2 (See instructions); and Part II-B, line 1. Also, complete this part for any additional information.

Part II-B, Line 1, Lobbying Activities:

Huggins Hospital is a member of the NH Hospital Association and the American Hospital Association. A portion of the dues paid to these organizations is available for lobbying expenditures on behalf of Huggins Hospital and other organizations in furtherance of their exempt purposes. Huggins Hospital does not directly perform any lobbying

Part IV Supplemental Information *(continued)*

activities.

Multiple horizontal lines for supplemental information.

SCHEDULE D (Form 990)

Department of the Treasury Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b. Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public Inspection

Name of the organization Huggins Hospital Employer identification number 02-0223332

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include total number at end of year, aggregate value of contributions, grants, and end of year, and two yes/no questions about donor property and grant fund usage.

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include purpose of easements, a table for lines 2a-2d (Total number, acreage, certified historic structures, acquired after 2006), and questions about monitoring, expenses, and reporting.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

Table with 3 columns: Question, (a) Donor advised funds, (b) Funds and other accounts. Rows include questions about reporting art and historical treasures, and a table for revenue and assets included.

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990. Schedule D (Form 990) 2022

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

- 3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply):
- a Public exhibition
 - b Scholarly research
 - c Preservation for future generations
 - d Loan or exchange program
 - e Other _____
- 4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.
- 5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection? Yes No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X? Yes No
- b If "Yes," explain the arrangement in Part XIII and complete the following table:
- | | Amount |
|---------------------------------|--------|
| c Beginning balance | 1c |
| d Additions during the year | 1d |
| e Distributions during the year | 1e |
| f Ending balance | 1f |
- 2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? Yes No
- b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided on Part XIII

Part V Endowment Funds. Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	10,721,737.	13,732,733.	11,962,767.	11,594,957.	11,989,038.
b Contributions					
c Net investment earnings, gains, and losses	1,312,198.	-2,347,996.	2,333,966.	931,810.	169,919.
d Grants or scholarships					
e Other expenditures for facilities and programs	608,000.	663,000.	564,000.	564,000.	564,000.
f Administrative expenses					
g End of year balance	11,425,935.	10,721,737.	13,732,733.	11,962,767.	11,594,957.

- 2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:
- a Board designated or quasi-endowment 0.0000 %
 - b Permanent endowment 30.7200 %
 - c Term endowment 69.2800 %
- The percentages on lines 2a, 2b, and 2c should equal 100%.
- 3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:
- | | Yes | No |
|---|-----|----|
| (i) Unrelated organizations | | X |
| (ii) Related organizations | | X |
| b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? <input type="checkbox"/> | 3b | |
- 4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		1,171,195.		1,171,195.
b Buildings		53,014,361.	38,754,724.	14,259,637.
c Leasehold improvements				
d Equipment		50,943,481.	23,388,807.	27,554,674.
e Other		7,775,667.	4,285,189.	3,490,478.
Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, column (B), line 10c.)				46,475,984.

Part VII Investments - Other Securities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 12.)		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, col. (B) line 13.)		

Part IX Other Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 15.)	

Part X Other Liabilities.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) Interest Rate Swap	522,151.
(3) Finance Lease Payable	266,190.
(4) Estimated Third-Party Payor	
(5) Settlements	25,291,491.
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, col. (B) line 25.)	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ...

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d		2e
3	Subtract line 2e from line 1		3
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b		4c
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return.

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d		2e
3	Subtract line 2e from line 1		3
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b		4c
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5

Part XIII Supplemental Information.

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Part V, line 4:

The intended use of the endowment fund is to support health care services including indigent care, health education, as well as capital improvements and acquisitions.

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		Golf Event (event type)	(event type)	None (total number)	
Revenue	1	Gross receipts	41,550.		41,550.
	2	Less: Contributions	23,400.		23,400.
	3	Gross income (line 1 minus line 2)	18,150.		18,150.
Direct Expenses	4	Cash prizes			
	5	Noncash prizes			
	6	Rent/facility costs	7,488.		7,488.
	7	Food and beverages			
	8	Entertainment			
	9	Other direct expenses	9,950.		9,950.
	10	Direct expense summary. Add lines 4 through 9 in column (d)			17,438.
11	Net income summary. Subtract line 10 from line 3, column (d)			712.	

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1	Gross revenue			
	2	Cash prizes			
Direct Expenses	3	Noncash prizes			
	4	Rent/facility costs			
	5	Other direct expenses			
6	Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
7	Direct expense summary. Add lines 2 through 5 in column (d)				
8	Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? Yes No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? Yes No

b If "Yes," explain: _____

Part IV Supplemental Information *(continued)*

Multiple horizontal lines for supplemental information.

**SCHEDULE H
(Form 990)**

Department of the Treasury
Internal Revenue Service

Hospitals

Complete if the organization answered "Yes" on Form 990, Part IV, question 20a.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization Huggins Hospital	Employer identification number 02-0223332
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Part I Financial Assistance and Certain Other Community Benefits at Cost

	Yes	No
1a Did the organization have a financial assistance policy during the tax year? If "No," skip to question 6a	<input checked="" type="checkbox"/>	
b If "Yes," was it a written policy?	<input checked="" type="checkbox"/>	
2 If the organization had multiple hospital facilities, indicate which of the following best describes application of the financial assistance policy to its various hospital facilities during the tax year: <input type="checkbox"/> Applied uniformly to all hospital facilities <input type="checkbox"/> Applied uniformly to most hospital facilities <input type="checkbox"/> Generally tailored to individual hospital facilities		
3 Answer the following based on the financial assistance eligibility criteria that applied to the largest number of the organization's patients during the tax year.		
a Did the organization use Federal Poverty Guidelines (FPG) as a factor in determining eligibility for providing <i>free</i> care? If "Yes," indicate which of the following was the FPG family income limit for eligibility for free care:	<input checked="" type="checkbox"/>	
<input type="checkbox"/> 100% <input type="checkbox"/> 150% <input type="checkbox"/> 200% <input checked="" type="checkbox"/> Other <u>125</u> %		
b Did the organization use FPG as a factor in determining eligibility for providing <i>discounted</i> care? If "Yes," indicate which of the following was the family income limit for eligibility for discounted care:	<input checked="" type="checkbox"/>	
<input checked="" type="checkbox"/> 200% <input type="checkbox"/> 250% <input type="checkbox"/> 300% <input type="checkbox"/> 350% <input type="checkbox"/> 400% <input type="checkbox"/> Other _____ %		
c If the organization used factors other than FPG in determining eligibility, describe in Part VI the criteria used for determining eligibility for free or discounted care. Include in the description whether the organization used an asset test or other threshold, regardless of income, as a factor in determining eligibility for free or discounted care.		
4 Did the organization's financial assistance policy that applied to the largest number of its patients during the tax year provide for free or discounted care to the "medically indigent"?	<input checked="" type="checkbox"/>	
5a Did the organization budget amounts for free or discounted care provided under its financial assistance policy during the tax year?	<input checked="" type="checkbox"/>	
b If "Yes," did the organization's financial assistance expenses exceed the budgeted amount?		<input checked="" type="checkbox"/>
c If "Yes" to line 5b, as a result of budget considerations, was the organization unable to provide free or discounted care to a patient who was eligible for free or discounted care?		
6a Did the organization prepare a community benefit report during the tax year?	<input checked="" type="checkbox"/>	
b If "Yes," did the organization make it available to the public?	<input checked="" type="checkbox"/>	

Complete the following table using the worksheets provided in the Schedule H instructions. Do not submit these worksheets with the Schedule H.

7 Financial Assistance and Certain Other Community Benefits at Cost

	(a) Number of activities or programs (optional)	(b) Persons served (optional)	(c) Total community benefit expense	(d) Direct offsetting revenue	(e) Net community benefit expense	(f) Percent of total expense
Financial Assistance and Means-Tested Government Programs						
a Financial Assistance at cost (from Worksheet 1)			661,929.	419,924.	242,005.	.25%
b Medicaid (from Worksheet 3, column a)			10957234.	11727344.	0.	.00%
c Costs of other means-tested government programs (from Worksheet 3, column b)						
d Total. Financial Assistance and Means-Tested Government Programs			11619163.	12147268.	242,005.	.25%
Other Benefits						
e Community health improvement services and community benefit operations (from Worksheet 4)			447,975.		447,975.	.46%
f Health professions education (from Worksheet 5)			405,176.		405,176.	.41%
g Subsidized health services (from Worksheet 6)			17995012.	13798622.	4196390.	4.28%
h Research (from Worksheet 7)						
i Cash and in-kind contributions for community benefit (from Worksheet 8)			123,656.		123,656.	.13%
j Total. Other Benefits			18971819.	13798622.	5173197.	5.28%
k Total. Add lines 7d and 7j			30590982.	25945890.	5415202.	5.53%

Part V Facility Information

Section A. Hospital Facilities

(list in order of size, from largest to smallest - see instructions)

How many hospital facilities did the organization operate during the tax year? 1

Name, address, primary website address, and state license number (and if a group return, the name and EIN of the subordinate hospital organization that operates the hospital facility):

1 Huggins Hospital
PO Box 912
Wolfeboro, NH 03894
www.hugginshospital.org
120420900

Table with columns: Licensed hospital, gen. medical & surgical, Children's hospital, Teaching hospital, Critical access hospital, Research facility, ER-24 hours, ER-other, Other (describe), Facility reporting group. Row 1: X, X, , , X, , X, , , , .

Part V Facility Information (continued)

Section B. Facility Policies and Practices

(complete a separate Section B for each of the hospital facilities or facility reporting groups listed in Part V, Section A)

Name of hospital facility or letter of facility reporting group: Huggins Hospital

Line number of hospital facility, or line numbers of hospital facilities in a facility reporting group (from Part V, Section A): 1

	Yes	No
Community Health Needs Assessment		
1 Was the hospital facility first licensed, registered, or similarly recognized by a state as a hospital facility in the current tax year or the immediately preceding tax year?		X
2 Was the hospital facility acquired or placed into service as a tax-exempt hospital in the current tax year or the immediately preceding tax year? If "Yes," provide details of the acquisition in Section C		X
3 During the tax year or either of the two immediately preceding tax years, did the hospital facility conduct a community health needs assessment (CHNA)? If "No," skip to line 12	X	
If "Yes," indicate what the CHNA report describes (check all that apply):		
a <input checked="" type="checkbox"/> A definition of the community served by the hospital facility		
b <input checked="" type="checkbox"/> Demographics of the community		
c <input checked="" type="checkbox"/> Existing health care facilities and resources within the community that are available to respond to the health needs of the community		
d <input checked="" type="checkbox"/> How data was obtained		
e <input checked="" type="checkbox"/> The significant health needs of the community		
f <input checked="" type="checkbox"/> Primary and chronic disease needs and other health issues of uninsured persons, low-income persons, and minority groups		
g <input checked="" type="checkbox"/> The process for identifying and prioritizing community health needs and services to meet the community health needs		
h <input checked="" type="checkbox"/> The process for consulting with persons representing the community's interests		
i <input checked="" type="checkbox"/> The impact of any actions taken to address the significant health needs identified in the hospital facility's prior CHNA(s)		
j <input type="checkbox"/> Other (describe in Section C)		
4 Indicate the tax year the hospital facility last conducted a CHNA: 20 <u>21</u>		
5 In conducting its most recent CHNA, did the hospital facility take into account input from persons who represent the broad interests of the community served by the hospital facility, including those with special knowledge of or expertise in public health? If "Yes," describe in Section C how the hospital facility took into account input from persons who represent the community, and identify the persons the hospital facility consulted	X	
6a Was the hospital facility's CHNA conducted with one or more other hospital facilities? If "Yes," list the other hospital facilities in Section C		X
b Was the hospital facility's CHNA conducted with one or more organizations other than hospital facilities? If "Yes," list the other organizations in Section C		X
7 Did the hospital facility make its CHNA report widely available to the public?	X	
If "Yes," indicate how the CHNA report was made widely available (check all that apply):		
a <input checked="" type="checkbox"/> Hospital facility's website (list url): <u>www.hugginshospital.org/about/community-h</u>		
b <input type="checkbox"/> Other website (list url): _____		
c <input checked="" type="checkbox"/> Made a paper copy available for public inspection without charge at the hospital facility		
d <input type="checkbox"/> Other (describe in Section C)		
8 Did the hospital facility adopt an implementation strategy to meet the significant community health needs identified through its most recently conducted CHNA? If "No," skip to line 11	X	
9 Indicate the tax year the hospital facility last adopted an implementation strategy: 20 <u>22</u>		
10 Is the hospital facility's most recently adopted implementation strategy posted on a website?	X	
a If "Yes," (list url): <u>www.hugginshospital.org/about/community-health-needs</u>		
b If "No," is the hospital facility's most recently adopted implementation strategy attached to this return?		
11 Describe in Section C how the hospital facility is addressing the significant needs identified in its most recently conducted CHNA and any such needs that are not being addressed together with the reasons why such needs are not being addressed.		
12a Did the organization incur an excise tax under section 4959 for the hospital facility's failure to conduct a CHNA as required by section 501(r)(3)?		X
b If "Yes" to line 12a, did the organization file Form 4720 to report the section 4959 excise tax?		
c If "Yes" to line 12b, what is the total amount of section 4959 excise tax the organization reported on Form 4720 for all of its hospital facilities? \$		

Part V Facility Information (continued)

Financial Assistance Policy (FAP)

Name of hospital facility or letter of facility reporting group: Huggins Hospital

	Yes	No
Did the hospital facility have in place during the tax year a written financial assistance policy that:		
13 Explained eligibility criteria for financial assistance, and whether such assistance included free or discounted care?	X	
If "Yes," indicate the eligibility criteria explained in the FAP:		
a <input checked="" type="checkbox"/> Federal poverty guidelines (FPG), with FPG family income limit for eligibility for free care of <u>125</u> % and FPG family income limit for eligibility for discounted care of <u>200</u> %		
b <input type="checkbox"/> Income level other than FPG (describe in Section C)		
c <input checked="" type="checkbox"/> Asset level		
d <input type="checkbox"/> Medical indigency		
e <input type="checkbox"/> Insurance status		
f <input type="checkbox"/> Underinsurance status		
g <input type="checkbox"/> Residency		
h <input type="checkbox"/> Other (describe in Section C)		
14 Explained the basis for calculating amounts charged to patients?	X	
15 Explained the method for applying for financial assistance?	X	
If "Yes," indicate how the hospital facility's FAP or FAP application form (including accompanying instructions) explained the method for applying for financial assistance (check all that apply):		
a <input checked="" type="checkbox"/> Described the information the hospital facility may require an individual to provide as part of his or her application		
b <input checked="" type="checkbox"/> Described the supporting documentation the hospital facility may require an individual to submit as part of his or her application		
c <input checked="" type="checkbox"/> Provided the contact information of hospital facility staff who can provide an individual with information about the FAP and FAP application process		
d <input checked="" type="checkbox"/> Provided the contact information of nonprofit organizations or government agencies that may be sources of assistance with FAP applications		
e <input type="checkbox"/> Other (describe in Section C)		
16 Was widely publicized within the community served by the hospital facility?	X	
If "Yes," indicate how the hospital facility publicized the policy (check all that apply):		
a <input checked="" type="checkbox"/> The FAP was widely available on a website (list url): <u>See Part V, Page 8</u>		
b <input checked="" type="checkbox"/> The FAP application form was widely available on a website (list url): <u>See Part V, Page 8</u>		
c <input checked="" type="checkbox"/> A plain language summary of the FAP was widely available on a website (list url): <u>See Part V, Page 8</u>		
d <input checked="" type="checkbox"/> The FAP was available upon request and without charge (in public locations in the hospital facility and by mail)		
e <input checked="" type="checkbox"/> The FAP application form was available upon request and without charge (in public locations in the hospital facility and by mail)		
f <input checked="" type="checkbox"/> A plain language summary of the FAP was available upon request and without charge (in public locations in the hospital facility and by mail)		
g <input checked="" type="checkbox"/> Individuals were notified about the FAP by being offered a paper copy of the plain language summary of the FAP, by receiving a conspicuous written notice about the FAP on their billing statements, and via conspicuous public displays or other measures reasonably calculated to attract patients' attention		
h <input checked="" type="checkbox"/> Notified members of the community who are most likely to require financial assistance about availability of the FAP		
i <input type="checkbox"/> The FAP, FAP application form, and plain language summary of the FAP were translated into the primary language(s) spoken by Limited English Proficiency (LEP) populations		
j <input type="checkbox"/> Other (describe in Section C)		

Part V Facility Information (continued)

Billing and Collections

Name of hospital facility or letter of facility reporting group: Huggins Hospital

	Yes	No
17 Did the hospital facility have in place during the tax year a separate billing and collections policy, or a written financial assistance policy (FAP) that explained all of the actions the hospital facility or other authorized party may take upon nonpayment?	X	
18 Check all of the following actions against an individual that were permitted under the hospital facility's policies during the tax year before making reasonable efforts to determine the individual's eligibility under the facility's FAP:		
a <input type="checkbox"/> Reporting to credit agency(ies)		
b <input type="checkbox"/> Selling an individual's debt to another party		
c <input type="checkbox"/> Deferring, denying, or requiring a payment before providing medically necessary care due to nonpayment of a previous bill for care covered under the hospital facility's FAP		
d <input type="checkbox"/> Actions that require a legal or judicial process		
e <input type="checkbox"/> Other similar actions (describe in Section C)		
f <input checked="" type="checkbox"/> None of these actions or other similar actions were permitted		
19 Did the hospital facility or other authorized party perform any of the following actions during the tax year before making reasonable efforts to determine the individual's eligibility under the facility's FAP?		X
If "Yes," check all actions in which the hospital facility or a third party engaged:		
a <input type="checkbox"/> Reporting to credit agency(ies)		
b <input type="checkbox"/> Selling an individual's debt to another party		
c <input type="checkbox"/> Deferring, denying, or requiring a payment before providing medically necessary care due to nonpayment of a previous bill for care covered under the hospital facility's FAP		
d <input type="checkbox"/> Actions that require a legal or judicial process		
e <input type="checkbox"/> Other similar actions (describe in Section C)		
20 Indicate which efforts the hospital facility or other authorized party made before initiating any of the actions listed (whether or not checked) in line 19 (check all that apply):		
a <input checked="" type="checkbox"/> Provided a written notice about upcoming ECAs (Extraordinary Collection Action) and a plain language summary of the FAP at least 30 days before initiating those ECAs (if not, describe in Section C)		
b <input checked="" type="checkbox"/> Made a reasonable effort to orally notify individuals about the FAP and FAP application process (if not, describe in Section C)		
c <input checked="" type="checkbox"/> Processed incomplete and complete FAP applications (if not, describe in Section C)		
d <input checked="" type="checkbox"/> Made presumptive eligibility determinations (if not, describe in Section C)		
e <input type="checkbox"/> Other (describe in Section C)		
f <input type="checkbox"/> None of these efforts were made		

Policy Relating to Emergency Medical Care

21 Did the hospital facility have in place during the tax year a written policy relating to emergency medical care that required the hospital facility to provide, without discrimination, care for emergency medical conditions to individuals regardless of their eligibility under the hospital facility's financial assistance policy?	X	
If "No," indicate why:		
a <input type="checkbox"/> The hospital facility did not provide care for any emergency medical conditions		
b <input type="checkbox"/> The hospital facility's policy was not in writing		
c <input type="checkbox"/> The hospital facility limited who was eligible to receive care for emergency medical conditions (describe in Section C)		
d <input type="checkbox"/> Other (describe in Section C)		

Part V Facility Information *(continued)*

Charges to Individuals Eligible for Assistance Under the FAP (FAP-Eligible Individuals)

Name of hospital facility or letter of facility reporting group: Huggins Hospital

	Yes	No
<p>22 Indicate how the hospital facility determined, during the tax year, the maximum amounts that can be charged to FAP-eligible individuals for emergency or other medically necessary care:</p> <p>a <input type="checkbox"/> The hospital facility used a look-back method based on claims allowed by Medicare fee-for-service during a prior 12-month period</p> <p>b <input type="checkbox"/> The hospital facility used a look-back method based on claims allowed by Medicare fee-for-service and all private health insurers that pay claims to the hospital facility during a prior 12-month period</p> <p>c <input checked="" type="checkbox"/> The hospital facility used a look-back method based on claims allowed by Medicaid, either alone or in combination with Medicare fee-for-service and all private health insurers that pay claims to the hospital facility during a prior 12-month period</p> <p>d <input type="checkbox"/> The hospital facility used a prospective Medicare or Medicaid method</p>		
<p>23 During the tax year, did the hospital facility charge any FAP-eligible individual to whom the hospital facility provided emergency or other medically necessary services more than the amounts generally billed to individuals who had insurance covering such care?</p> <p>If "Yes," explain in Section C.</p>	23	X
<p>24 During the tax year, did the hospital facility charge any FAP-eligible individual an amount equal to the gross charge for any service provided to that individual?</p> <p>If "Yes," explain in Section C.</p>	24	X

Schedule H (Form 990) 2022

Part V Facility Information (continued)

Section C. Supplemental Information for Part V, Section B. Provide descriptions required for Part V, Section B, lines 2, 3j, 5, 6a, 6b, 7d, 11, 13b, 13h, 15e, 16j, 18e, 19e, 20a, 20b, 20c, 20d, 20e, 21c, 21d, 23, and 24. If applicable, provide separate descriptions for each hospital facility in a facility reporting group, designated by facility reporting group letter and hospital facility line number from Part V, Section A ("A, 1," "A, 4," "B, 2," "B, 3," etc.) and name of hospital facility.

Huggins Hospital:

Part V, Section B, Line 5: In 2022, multiple organizations, along with community members, collaborated to build a comprehensive Community Health Needs Assessment identifying and defining significant health needs, issues, and concerns of Carroll County and other communities served by Huggins Hospital. The process included in-person focus groups as well as community surveys. The process centered on gathering and analyzing data as well as receiving input from persons who represented the broad interests of the community to provide direction for creating a plan to improve the health of local communities. Many of the community's social support service organizations and other healthcare agencies participated. Along with the direct feedback from community members, these organizations provided input through a viewpoint of the clients they represent. Many of the organizations who participated in Huggins Hospital's Community Health Needs Assessment employ people with special knowledge and expertise in public health issues.

Huggins Hospital:

Part V, Section B, Line 11: Huggins Hospital's most recent Community Health Needs Assessment and Implementation Plan was completed in 2022. The Implementation Plan includes strategies to address Access to Care, Access to Mental Health Services and Social Determinants of Health Improvement. Huggins Hospital, along with its partners in the Huggins Community Health Network - a network of healthcare and social service organizations in southern Carroll County - work together to identify the gaps and barriers

Part V Facility Information *(continued)*

Section C. Supplemental Information for Part V, Section B. Provide descriptions required for Part V, Section B, lines 2, 3j, 5, 6a, 6b, 7d, 11, 13b, 13h, 15e, 16j, 18e, 19e, 20a, 20b, 20c, 20d, 20e, 21c, 21d, 23, and 24. If applicable, provide separate descriptions for each hospital facility in a facility reporting group, designated by facility reporting group letter and hospital facility line number from Part V, Section A ("A, 1," "A, 4," "B, 2," "B, 3," etc.) and name of hospital facility.

that exist to improving the overall health and wellbeing of the community.

The group also improves connections, navigation and referral to all resources in the community.

Huggins Hospital

Part V, line 16a, FAP website:

www.hugginshospital.org/resources/financial-assistance-and-billing

Huggins Hospital

Part V, line 16b, FAP Application website:

www.hugginshospital.org/resources/financial-assistance-and-billing

Huggins Hospital

Part V, line 16c, FAP Plain Language Summary website:

www.hugginshospital.org/resources/financial-assistance-and-billing/

Part VI Supplemental Information

Provide the following information.

- 1 Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7; Part II and Part III, lines 2, 3, 4, 8, and 9b.
- 2 Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B.
- 3 Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy.
- 4 Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves.
- 5 Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (for example, open medical staff, community board, use of surplus funds, etc.).
- 6 Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served.
- 7 State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report.

Part I, Line 7:

Financial Assistance and Means-Tested Government Programs: The amounts reported on Lines 7a & 7b were computed using a cost-to-charge ratio.

Schedule H, Part I, Section 7, Row b, Column d (Direct Offsetting Revenue):

DSH payment for this year was reflective of both the payment and a liability reduction associated with Years 2011 through 2017. Huggins reserved portions of DSH payments for those years as a result of the pending redistribution amongst NH hospitals. While Huggins will be paying back \$7.7M for those years, the Hospital reserved \$10.4M which resulted in a \$2.7M increase in DSH payments for this year offsetting the community benefit for 2022.

Part II, Community Building Activities:

Huggins Hospital provides Community Building Activities to strengthen the community's capacity to promote the health and well-being of its residents. Community building activities include expenditures and in-kind donations for the development of programs, policies and partnerships

Part VI Supplemental Information (Continuation)

intended to address physical and social economic determinants of health.

Economic Development: Huggins Hospital is one of the New Hampshire Eastern Lakes Region's primary economic drivers as a large regional employer. The Hospital provides assurance to year-round and seasonal residents and visitors that 24/7 access to health care is available every day of the year. The economic health and quality of life hinges on the financial strength and the ability of the Hospital to provide healthcare in the region. Multiple Leadership Team members sit on local boards and assist with economic development initiatives with groups such as the Wolfeboro Chamber, the Wolfeboro Economic Development Corporation and the Eastern Lakes Region Housing Coalition. The Hospital also supports these agencies with cash and in-kind donations listed in the hospital's Community Benefits Report.

Community Support: Huggins Hospital works collaboratively with local resources to build and maintain a healthy community. The Hospital maintains relationships with many organizations to promote and create better community health including Governor Wentworth Regional School District, Starting Point, Carroll County Coalition for Public Health, Central NH VNA & Hospice, Northern Human Services, local summer camps and many more. Huggins Hospital provides direct in-kind and cash donations to organizations who also strive to support a healthy community that you can find listed in the Financial Contributions section of the Community Benefits Report. As part of our community support, Huggins Hospital also provides paramedic-level services out in the community through the Paramedic Intercept Program. This program allows for a faster connection to a higher level of care that many rural areas do not have available.

Part VI Supplemental Information (Continuation)

These quick connections to this high-level emergency care helps save lives and get people the care they need sooner. This program is counted on the Community Benefits Report under Community-Based Clinical Services.

Coalition Building: Huggins Hospital staff members sit on multiple public health and regional health network groups to address healthcare concerns in multiple areas including chronic disease, substance misuse, mental health, behavioral health, elderly health, healthy childhood development and more.

Community Health Improvement Advocacy: Huggins Hospital develops its Community Health Needs Assessment through comprehensive community outreach and involvement that creates a natural path to health improvement advocacy in our community.

As mentioned before, employees at Huggins Hospital are involved in many community groups dedicated to the health of our community. Our employees are professionals in health care and are passionate about what they do. Not only do the employees sit on numerous health advocacy committees and boards, they also volunteer at other local healthcare organizations and support community healthcare initiatives. Emergency medical professionals at Huggins Hospital train local EMS for emergency preparedness and strive to improve the quality of emergency care. Huggins Hospital supports other local non-profits that provide needed support outside the Hospital's scope-of-care including mental health agencies and agencies for domestic violence support. The support for these initiatives is represented in multiple categories of the Community Benefits Report.

Part VI Supplemental Information (Continuation)

Workforce Development: As a rural hospital with rural primary care locations, Huggins Hospital needs extra support in finding healthcare providers to maintain local services. Huggins Hospital uses a support system to help recruit qualified providers to the Eastern Lakes Region community in order to provide the healthcare services the community needs.

Part III, Line 4:

Please refer to pages 12 - 16 of the attached audited financial statements.

Part III, Line 8:

The Organization used a cost-to-charge ratio as its costing methodology to determine the amount of Medicare allowable costs.

Part III, Line 9b:

As a not-for-profit, tax-exempt, and charitable organization, Huggins Hospital serves all in medical need regardless of ability to pay. The organization is governed by a volunteer Board of Trustees committed to balancing community needs with our available resources to meet those needs. As a hospital-employed medical staff, all twelve physician practices accept patients regardless of ability to pay.

Part VI, Line 2:

Please see Part V, Section B. The Huggins Hospital Community Health Needs Assessment and Implementation Plan can also be found online at: https://www.hugginshospital.org/assets/pdf/CHNA_and_Implementation_Plan_2022.pdf.

Part VI Supplemental Information (Continuation)

Part VI, Line 3:

Huggins Hospital provides a notice to all patients both in the hospital and its physician practices of the financial assistance programs available to them. There is a staff of financial counselors who work with the uninsured and underinsured to assist in qualifying for Charity Care or a sliding fee schedule depending on the family income. Financial counselors also assist those uninsured in applying for and receiving assistance through the Medicaid program. Information about our financial assistance programs can be found on our website and in print or in person at all of our locations.

Part VI, Line 4:

Huggins Hospital is a non-profit, rural, Critical Access Hospital. Our community's year-round population is approximately 33,000 citizens which expands in the tourist season to about 120,000 residents. Huggins Hospital is the largest employer in Wolfeboro. The primary service area for Huggins Hospital includes: Alton, Brookfield, Effingham, Freedom, Ossipee, Tamworth, Tuftonboro, Wakefield and Wolfeboro. Secondary service areas include parts of Barnstead, Gilford, Moultonborough and New Durham. These towns are located in Carroll, Belknap and Strafford Counties.

Part VI, Line 5:

Huggins Hospital has played an important role in the Eastern Lakes Region of New Hampshire for more than 100 years, enabling unwavering support to patients and their families, community members and employees. Gifts made to the Hospital's annual giving program and special initiatives support programs that are important to the region.

Part VI Supplemental Information (Continuation)

Part VI, Line 6:

Huggins Hospital is part of GraniteOne Health, an affiliation with Catholic Medical Center and Monadnock Community Hospital. All three organizations are non-profit, charitable organizations focused on improving the health of their respective communities as well as all the communities served by all of GraniteOne Health organizations. The affiliation is collaborative, allowing the three organizations to maintain their own identities and strategies while offering support to one another to improve on community health initiatives already in place.

Huggins Hospital continues to work through the process of disaffiliation with GraniteOne Health, with the hope that it will be completed in Calendar Year 2024.

Part VI, Line 7, List of States Receiving Community Benefit Report:

NH

Part III Grants and Other Assistance to Domestic Individuals. Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance

Part IV Supplemental Information. Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

Part I, Line 2:

Amounts paid to Organizations were required by the State of NH in order to support Medicaid expansion. Therefore, additional monitoring of funds was not deemed to be necessary.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization

Huggins Hospital

Employer identification number

02-0223332

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|---|
| <input type="checkbox"/> Compensation committee | <input checked="" type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

- a** Receive a severance payment or change-of-control payment?
- b** Participate in or receive payment from a supplemental nonqualified retirement plan?
- c** Participate in or receive payment from an equity-based compensation arrangement?
- If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

- a** The organization?
- b** Any related organization?
- If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

	Yes	No
1a		
1b		
2		
3		
4a	X	
4b	X	
4c		X
5a		X
5b		X
6a		X
6b		X
7	X	
8		X
9		

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2022

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) Alex Walker, Esq. Trustee	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	630,932.	0.	74,073.	383,583.	13,755.	1,102,343.	0.
(2) Joseph Pepe, MD Former Trustee	(i)	0.	0.	0.	0.	0.	0.	0.
	(ii)	0.	0.	733,333.	1,338.	0.	734,671.	0.
(3) Jeremy Paul Hogan Surgeon	(i)	466,627.	25,600.	62.	8,971.	40,638.	541,898.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(4) Jeremy Roberge President & CEO	(i)	372,265.	62,600.	0.	9,567.	20,444.	464,876.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(5) Brent Richardson Surgeon	(i)	381,780.	4,400.	62.	4,313.	29,517.	420,072.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(6) George Costello Surgeon	(i)	303,390.	30,500.	62.	8,986.	18,265.	361,203.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(7) Michael Giovan Past Surgeon	(i)	245,123.	50,000.	0.	6,346.	17,934.	319,403.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(8) Eric Lewis Physician	(i)	249,628.	19,314.	62.	7,066.	30,742.	306,812.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(9) Joshua Upham CFO	(i)	249,056.	31,082.	0.	5,982.	162.	286,282.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(10) Jamison Costello, DO Trustee/Med. Staff President	(i)	198,162.	18,100.	87.	6,017.	39,172.	261,538.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(11) Monica O'Clair Chief Strategy Officer	(i)	189,405.	24,000.	0.	5,161.	29,553.	248,119.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(12) Stacey Savage Chief Nursing Officer	(i)	190,098.	6,000.	0.	5,784.	1,064.	202,946.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(13) John S. Boornazian Chief Medical Officer	(i)	131,999.	50,752.	62.	9,137.	0.	191,950.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
(14) James Cubeddu, PA-C Secretary	(i)	122,556.	14,000.	62.	5,950.	11,805.	154,373.	0.
	(ii)	0.	0.	0.	0.	0.	0.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Part I, Lines 4a-b:

Joseph Pepe MD, Former President/CEO of CMC, received a severance payment in the amount of \$733,333 during calendar year 2022.

Joseph Pepe MD, Former President/CEO of CMC and Alex Walker Esq., Executive Vice President & Chief Operating Officer of CMC, participate in a supplemental non-qualified retirement plan as described in Internal Revenue Code Section 457(f). During calendar 2022 \$280,646 was deferred into the plan for Mr. Walker. No amount was deferred for Mr. Pepe.

Part I, Line 7:

Bonuses paid to physicians/surgeons were based off of performance metrics relating to increased service access.

The Bonuses for Senior Leadership are currently driven off of organizational goals as well as individual goals.

Part II

Joseph Pepe MD, a Former Trustee on the Huggins Hospital board, is the

Supplemental Information on Tax-Exempt Bonds
Complete if the organization answered "Yes" on Form 990, Part IV, line 24a. Provide descriptions,
explanations, and any additional information in Part VI.
Attach to Form 990. Go to www.irs.gov/Form990 for instructions and the latest information.

Name of the organization **Huggins Hospital** Employer identification number **02-0223332**

Part I	Bond Issues	See Part VI for Columns (a) and (f) Continuations											
		(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pooled financing	
								Yes	No	Yes	No	Yes	No
	A	New Hampshire Health & Education Facilities Aut	02-0279866	None	06/30/17	14380488.	Refinance of Series 2009 State		X		X		X
	B	New Hampshire Health & Education Facilities Aut	02-0279866	None	06/30/17	14160667.	Refinance of Series 2007 State		X		X		X
	C												
	D												

Part II	Proceeds	A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
	1	Amount of bonds retired		2,073,424.	1,695,779.				
	2	Amount of bonds legally defeased							
	3	Total proceeds of issue		14,380,488.	14,160,667.				
	4	Gross proceeds in reserve funds							
	5	Capitalized interest from proceeds							
	6	Proceeds in refunding escrows							
	7	Issuance costs from proceeds		184,943.	117,813.				
	8	Credit enhancement from proceeds							
	9	Working capital expenditures from proceeds							
	10	Capital expenditures from proceeds							
	11	Other spent proceeds		14,195,545.	14,042,854.				
	12	Other unspent proceeds							
	13	Year of substantial completion		2017	2017				
	14	Were the bonds issued as part of a refunding issue of tax-exempt bonds (or, if issued prior to 2018, a current refunding issue)?			X	X			
	15	Were the bonds issued as part of a refunding issue of taxable bonds (or, if issued prior to 2018, an advance refunding issue)?		X		X			
	16	Has the final allocation of proceeds been made?		X		X			
	17	Does the organization maintain adequate books and records to support the final allocation of proceeds?		X		X			

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule K (Form 990) 2022

Part III Private Business Use

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?		X		X				
2 Are there any lease arrangements that may result in private business use of bond-financed property?		X		X				
3a Are there any management or service contracts that may result in private business use of bond-financed property?		X		X				
b If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?								
c Are there any research agreements that may result in private business use of bond-financed property?		X		X				
d If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property? ...								
4 Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government		%		%		%		%
5 Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government		%		%		%		%
6 Total of lines 4 and 5		%		%		%		%
7 Does the bond issue meet the private security or payment test?		X		X				
8a Has there been a sale or disposition of any of the bond-financed property to a non-governmental person other than a 501(c)(3) organization since the bonds were issued?		X		X				
b If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of		%		%		%		%
c If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?								
9 Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?	X		X					

Part IV Arbitrage

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
1 Has the issuer filed Form 8038-T, Arbitrage Rebate, Yield Reduction and Penalty in Lieu of Arbitrage Rebate?		X		X				
2 If "No" to line 1, did the following apply?								
a Rebate not due yet?		X		X				
b Exception to rebate?		X		X				
c No rebate due?	X		X					
If "Yes" to line 2c, provide in Part VI the date the rebate computation was performed								
3 Is the bond issue a variable rate issue?		X	X					

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
4a Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X				
b Name of provider			Deutsche Bank AG					
c Term of hedge			35.0000000					
d Was the hedge superintegrated?				X				
e Was the hedge terminated?				X				
5a Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X				
b Name of provider								
c Term of GIC								
d Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6 Were any gross proceeds invested beyond an available temporary period?		X		X				
7 Has the organization established written procedures to monitor the requirements of section 148?	X		X					

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation isn't available under applicable regulations?		X		X				

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K. See instructions.

Schedule K, Part I, Bond Issues:

(a) Issuer Name:

New Hampshire Health & Education Facilities Authority Series 2017A

(f) Description of Purpose:

Refinance of Series 2009 State of New Hampshire Bond

(a) Issuer Name:

New Hampshire Health & Education Facilities Authority Series 2017B

(f) Description of Purpose:

Refinance of Series 2007 State of New Hampshire Bond

Schedule K, Part IV, Arbitrage, Line 2c:

(a) Issuer Name:

New Hampshire Health & Education Facilities Authority Series 2017A

Date the Rebate Computation was Performed: 06/23/2023

(a) Issuer Name:

New Hampshire Health & Education Facilities Authority Series 2017B

Date the Rebate Computation was Performed: 06/23/2023

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2022

Open to Public
Inspection

Name of the organization

Huggins Hospital

Employer identification number

02-0223332

Form 990, Part VI, Section B, line 11b:

A designated officer or management official meets with the preparer to discuss a draft of the Form 990 in detail. Once any necessary revisions are made, this draft is then submitted to the Finance & Budget Committee for further review. Afterwards, a copy of the public inspection copy of Form 990 is made available to the full board for their general review and comment prior to filing the return. A designated officer then signs the return after considering board comments.

Form 990, Part VI, Section B, Line 12c:

A copy of the conflict of interest policy is given to every officer, board member, and key employee on an annual basis, along with an annual disclosure statement. Each person is asked to complete, date and sign the disclosure statement, listing any known financial interest that the individual, or a member of the individual's family, has in any business entity that transacts business with the Organization. The Chairman of the board then reviews and maintains the disclosure statements for future reference. If a conflict arises, the board member will recuse themselves from participation in the deliberations and decisions relating to that conflict.

Form 990, Part VI, Section B, Line 15:

The Hospital relies on externally available market data to determine the appropriate salary and any incentive compensation for the President as well as other officers and key employees of the organization. Each year, the President provides the Board with a listing of the five highest paid senior

Name of the organization Huggins Hospital	Employer identification number 02-0223332
--	--

staff. Base salary and incentive compensation provided to the President is determined by three members of the Executive Committee of the Board as part of an annual performance review and their recommendation is shared with the full Board for final approval.

Form 990, Part VI, Section C, Line 19:

The governing documents, conflict of interest policy, and financial statements are made available to the public upon request for inspection in the President's office.

Form 990, Part IX, Line 11g, Other Fees:

Physician Fees:

Program service expenses	6,820,647.
Management and general expenses	0.
Fundraising expenses	0.
Total expenses	6,820,647.

Contracted Services:

Program service expenses	2,924,524.
Management and general expenses	2,247,543.
Fundraising expenses	1,332.
Total expenses	5,173,399.

Other Professional Services:

Program service expenses	981,161.
Management and general expenses	1,061,128.
Fundraising expenses	103,122.
Total expenses	2,145,411.

Name of the organization Huggins Hospital	Employer identification number 02-0223332
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Collection Fees:

Program service expenses	40,953.
Management and general expenses	44,065.
Fundraising expenses	0.
Total expenses	85,018.

Consulting Fees:

Program service expenses	127,455.
Management and general expenses	137,142.
Fundraising expenses	0.
Total expenses	264,597.

Total Other Fees on Form 990, Part IX, line 11g, Col A 14,489,072.

Form 990, Part X, Line 10: Land, Buildings, and Equipment

Section 1.263(a)-3(n) Election:

Huggins Hospital

PO Box 912

Wolfeboro, NH 03894

EIN 02-0223332

Section 1.263(a)-3(n) Election:

Huggins Hospital is electing to capitalize repair and maintenance costs under Regulation Section 1.263(a)-3(n).

Form 990, Part XI, line 9, Changes in Net Assets:

**SCHEDULE R
(Form 990)**

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships
Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2022

Open to Public Inspection

Name of the organization **Huggins Hospital** Employer identification number **02-0223332**

Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
Hospital and Community Aid Association, Inc. - 02-6008048, PO Box 1377, Wolfeboro, NH 03894	Purchases equipment for the benefit of Huggins Hospital and its'	New Hampshire	501(c)(3)	Line 12b, II			X
GraniteOne Health - 81-4663563 100 McGregor Street Manchester, NH 03102	Supporting Organization	New Hampshire	501(c)(3)	Line 12a, I	N/A		X
Alliance Ambulatory Services - 02-0519436 100 McGregor Street Manchester, NH 03102	Ambulatory Surgical Center	New Hampshire	501(c)(3)	Line 10	CMC Healthcare System		X
Alliance Health Services - 61-1508839 100 McGregor Street Manchester, NH 03102	Practices	New Hampshire	501(c)(3)	Line 10	CMC Healthcare System		X

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2022

See Part VII for Continuations

Part II Continuation of Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization?	
						Yes	No
Alliance Resources Incorporated - 02-0398138 100 McGregor Street Manchester, NH 03102	Real Estate	New Hampshire	501(c)(3)	Line 12b, II	CMC Healthcare System		X
Catholic Medical Center - 02-0315693 100 McGregor Street Manchester, NH 03102	Hospital	New Hampshire	501(c)(3)	Line 3	GraniteOne Health		X
CMC Healthcare System - 01-0568516 100 McGregor Street Manchester, NH 03102	Management	New Hampshire	501(c)(3)	Line 12b, II	N/A		X
Catholic Medical Ctr. Physicans Practice Assoc. - 02-0460245, 100 McGregor Street, Manchester, NH 03102	Practices	New Hampshire	501(c)(3)	Line 10	CMC Healthcare System		X
Monadnock Community Hospital - 02-0222157 452 Old Street Road Peterborough, NH 03458	Hospital	New Hampshire	501(c)(3)	Line 3	GraniteOne Health		X
Monadnock Health Services - 02-0420789 452 Old Street Road Peterborough, NH 03102	Inactive	New Hampshire	501(c)(3)	Line 12a, I	Monadnock Community Hospital		X
St. Peters Home - 02-0222228 100 McGregor Street Manchester, NH 03102	Day Care Services	New Hampshire	501(c)(3)	Line 10	CMC Healthcare System		X

Part III Identification of Related Organizations Taxable as a Partnership. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income (related, unrelated, excluded from tax under sections 512-514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Disproportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	
Bedford Ambulatory Surgical Center - 02-0519727, 11 Washington Place, Bedford, NH 03110	Surgical Center	NH	N/A	N/A	N/A	N/A		X	N/A		X	N/A
McGregor Street MOB LLC - 13-4347316, 100 McGregor Street, Manchester, NH 03110	Medical Office Building	NH	N/A	N/A	N/A	N/A		X	N/A		X	N/A

Part IV Identification of Related Organizations Taxable as a Corporation or Trust. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
Huggins Senior Housing - 02-0490445 P.O. Box 912 Wolfeboro, NH 03894	Elderly Housing	NH	Huggins Hospital	C CORP	862.	678,593.	100%	X	
Alliance Enterprises - 02-0386795 100 McGregor Street Manchester, NH 03102	Real Estate	NH	N/A	C CORP	N/A	N/A	N/A		X
Doctor's Medical Association - 02-0340690 100 McGregor Street Manchester, NH 03102	Medical Office Building	NH	N/A	C CORP	N/A	N/A	N/A		X

Part V Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note: Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

	Yes	No
a Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity		X
b Gift, grant, or capital contribution to related organization(s)		X
c Gift, grant, or capital contribution from related organization(s)		X
d Loans or loan guarantees to or for related organization(s)		X
e Loans or loan guarantees by related organization(s)		X
f Dividends from related organization(s)		X
g Sale of assets to related organization(s)		X
h Purchase of assets from related organization(s)		X
i Exchange of assets with related organization(s)		X
j Lease of facilities, equipment, or other assets to related organization(s)		X
k Lease of facilities, equipment, or other assets from related organization(s)		X
l Performance of services or membership or fundraising solicitations for related organization(s)		X
m Performance of services or membership or fundraising solicitations by related organization(s)		X
n Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)		X
o Sharing of paid employees with related organization(s)		X
p Reimbursement paid to related organization(s) for expenses	X	
q Reimbursement paid by related organization(s) for expenses		X
r Other transfer of cash or property to related organization(s)		X
s Other transfer of cash or property from related organization(s)		X

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

	(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

Part VII Supplemental Information

Provide additional information for responses to questions on Schedule R. See instructions.

Part II, Identification of Related Tax-Exempt Organizations:

Name of Related Organization:

Hospital and Community Aid Association, Inc.

Primary Activity: Purchases equipment for the benefit of Huggins Hospital and its' patients.

Application for Automatic Extension of Time To File an Exempt Organization Return

Department of the Treasury
Internal Revenue Service

▶ **File a separate application for each return.**
▶ **Go to www.irs.gov/Form8868 for the latest information.**

Electronic filing (e-file). You can electronically file Form 8868 to request a 6-month automatic extension of time to file any of the forms listed below with the exception of Form 8870, Information Return for Transfers Associated With Certain Personal Benefit Contracts, for which an extension request must be sent to the IRS in paper format (see instructions). For more details on the electronic filing of this form, visit www.irs.gov/e-file-providers/e-file-for-charities-and-non-profits.

Automatic 6-Month Extension of Time. Only submit original (no copies needed).

All corporations required to file an income tax return other than Form 990-T (including 1120-C filers), partnerships, REMICs, and trusts must use Form 7004 to request an extension of time to file income tax returns.

Type or print	Name of exempt organization or other filer, see instructions. Huggins Hospital	Taxpayer identification number (TIN) 02-0223332
File by the due date for filing your return. See instructions.	Number, street, and room or suite no. If a P.O. box, see instructions. P.O. Box 912	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. Wolfeboro, NH 03894	

Enter the Return Code for the return that this application is for (file a separate application for each return) 0 | 1

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 1041-A	08
Form 4720 (individual)	03	Form 4720 (other than individual)	09
Form 990-PF	04	Form 5227	10
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 6069	11
Form 990-T (trust other than above)	06	Form 8870	12
Form 990-T (corporation)	07		

Joshua Upham

- The books are in the care of ▶ **P.O. Box 912 - Wolfeboro, NH 03894**

Telephone No. ▶ **(603) 569-7590** Fax No. ▶ _____

- If the organization does not have an office or place of business in the United States, check this box
- If this is for a Group Return, enter the organization's four digit Group Exemption Number (GEN) _____. If this is for the whole group, check this box . If it is for part of the group, check this box and attach a list with the names and TINs of all members the extension is for.

1 I request an automatic 6-month extension of time until **August 15, 2024**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
 ▶ calendar year _____ or
 ▶ tax year beginning **OCT 1, 2022**, and ending **SEP 30, 2023**.

2 If the tax year entered in line 1 is for less than 12 months, check reason: Initial return Final return
 Change in accounting period

3a If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	3a	\$	0.
b If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter any refundable credits and estimated tax payments made. Include any prior year overpayment allowed as a credit.	3b	\$	0.
c Balance due. Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	3c	\$	0.

Caution: If you are going to make an electronic funds withdrawal (direct debit) with this Form 8868, see Form 8453-TE and Form 8879-TE for payment instructions.



Huggins Hospital and Subsidiary

CONSOLIDATED FINANCIAL STATEMENTS
and
SUPPLEMENTARY INFORMATION

September 30, 2023 and 2022

With Independent Auditor's Report





INDEPENDENT AUDITOR'S REPORT

Board of Trustees
Huggins Hospital and Subsidiary

Opinion

We have audited the accompanying consolidated financial statements of Huggins Hospital and Subsidiary, which comprise the consolidated balance sheets as of September 30, 2023 and 2022, and the related consolidated statements of operations, changes in net assets, and cash flows for the years then ended, and the related notes to the financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Huggins Hospital and Subsidiary as of September 30, 2023 and 2022, and the results of their operations, changes in their net assets and their cash flows for the years then ended, in accordance with U.S. generally accepted accounting principles (U.S. GAAP).

Basis for Opinion

We conducted our audits in accordance with U.S. generally accepted auditing standards (U.S. GAAS). Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of Huggins Hospital and Subsidiary and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with U.S. GAAP; and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Huggins Hospital and Subsidiary's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not absolute assurance and, therefore, is not a guarantee that an audit conducted in accordance with U.S. GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

Board of Trustees
Huggins Hospital and Subsidiary

In performing an audit in accordance with U.S. GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Huggins Hospital and Subsidiary's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Huggins Hospital and Subsidiary's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Other Matter

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. Schedules 1 and 2 are presented for purposes of additional analysis of the consolidated financial statements rather than to present the financial position and results of operations of the individual organizations, and are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audits of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with U.S. GAAS. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

Berry Dunn McNeil & Parker, LLC

Portland, Maine
January 25, 2024

HUGGINS HOSPITAL AND SUBSIDIARY

Consolidated Balance Sheets

September 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
ASSETS		
Current assets		
Cash and cash equivalents	\$ 22,938,330	\$ 20,923,820
Patient accounts receivable	9,686,135	9,506,058
Other accounts and notes receivable	978,103	1,861,481
Other current assets	<u>1,528,373</u>	<u>1,409,032</u>
Total current assets	35,130,941	33,700,391
Assets limited as to use	57,150,338	50,011,496
Property and equipment, net	46,665,830	50,063,540
Long-term investments	11,861,994	11,157,790
Beneficial interest in perpetual trust	5,368,854	5,349,056
Cash surrender value of life insurance	<u>1,248,266</u>	<u>1,248,266</u>
Total assets	<u>\$ 157,426,223</u>	<u>\$ 151,530,539</u>
LIABILITIES AND NET ASSETS		
Current liabilities		
Accounts payable and other current liabilities	\$ 4,631,189	\$ 4,550,034
Accrued salaries and related accounts	4,324,266	4,575,499
Current portion of long-term debt	781,380	750,095
Due to related parties	868,158	1,381,044
Current portion of estimated third-party payor settlements	<u>4,420,858</u>	<u>2,755,424</u>
Total current liabilities	15,025,851	14,012,096
Estimated third-party payor settlements, less current portion	20,870,633	25,640,435
Interest rate swap	522,151	1,107,739
Long-term debt, excluding current portion	<u>22,350,985</u>	<u>23,036,291</u>
Total liabilities	<u>58,769,620</u>	<u>63,796,561</u>
Net assets		
Without donor restrictions	80,495,514	71,415,085
With donor restrictions	<u>18,161,089</u>	<u>16,318,893</u>
Total net assets	<u>98,656,603</u>	<u>87,733,978</u>
Total liabilities and net assets	<u>\$ 157,426,223</u>	<u>\$ 151,530,539</u>

The accompanying notes are an integral part of these consolidated financial statements.

HUGGINS HOSPITAL AND SUBSIDIARY
Consolidated Statements of Operations
Years Ended September 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Revenues, gains and other support without donor restrictions		
Patient service revenue (net of discounts and contractual allowances)	\$ 96,597,531	\$ 86,273,736
Other operating revenues	2,764,294	2,533,154
Provider relief and other stimulus revenues	-	1,916,387
Investment income allotted for operations	608,000	663,000
Net assets released from restrictions for operating purposes	<u>286,875</u>	<u>81,983</u>
Total revenues, gains and other support without donor restrictions	<u>100,256,700</u>	<u>91,468,260</u>
Expenses		
Salaries, wages, and fringe benefits	52,494,303	51,005,100
Supplies	12,318,752	11,134,934
Physician fees	6,820,647	5,679,137
Other	14,676,947	15,551,217
Medicaid enhancement tax	4,114,513	3,530,734
Depreciation and amortization	6,347,689	5,597,523
Interest	<u>987,596</u>	<u>853,262</u>
Total expenses	<u>97,760,447</u>	<u>93,351,907</u>
Operating income (loss)	<u>2,496,253</u>	<u>(1,883,647)</u>
Nonoperating gains (losses)		
Contributions, net	133,554	298,713
Development costs	(115,552)	(120,469)
Investment gains (losses)	5,803,196	(9,886,012)
Change in value of interest rate swap	585,588	1,745,424
Affiliation costs	<u>-</u>	<u>(365,311)</u>
Nonoperating gains (losses), net	<u>6,406,786</u>	<u>(8,327,655)</u>
Excess (deficiency) of revenues, gains and other support over expenses and losses	8,903,039	(10,211,302)
Net assets released from restrictions for capital acquisitions	<u>177,390</u>	<u>1,000,000</u>
Increase (decrease) in net assets without donor restrictions	<u>\$ 9,080,429</u>	<u>\$ (9,211,302)</u>

The accompanying notes are an integral part of these consolidated financial statements.

HUGGINS HOSPITAL AND SUBSIDIARY

Consolidated Statements of Changes in Net Assets

Years Ended September 30, 2023 and 2022

	<u>Without Donor Restrictions</u>	<u>With Donor Restrictions</u>	<u>Total</u>
Balances, October 1, 2021	\$ <u>80,626,387</u>	\$ <u>20,914,596</u>	\$ <u>101,540,983</u>
Deficiency of revenues, gains and other support over expenses and losses	(10,211,302)	-	(10,211,302)
Contributions	-	318,232	318,232
Investment income, net of fees	-	263,537	263,537
Net assets released from restrictions for operations	-	(81,983)	(81,983)
Net assets released from restrictions for capital acquisitions	1,000,000	(1,000,000)	
Spending policy allotment	-	(663,000)	(663,000)
Realized gains on sales of investments	-	1,252,599	1,252,599
Net unrealized losses on investments	-	(3,864,132)	(3,864,132)
Change in beneficial interest in perpetual trust	-	<u>(820,956)</u>	<u>(820,956)</u>
Net decrease in net assets	<u>(9,211,302)</u>	<u>(4,595,703)</u>	<u>(13,807,005)</u>
Balances, September 30, 2022	<u>71,415,085</u>	<u>16,318,893</u>	<u>87,733,978</u>
Excess of revenues, gains and other support over expenses and losses	8,903,039	-	8,903,039
Contributions	-	1,622,061	1,622,061
Investment income, net of fees	-	320,580	320,580
Net assets released from restrictions for operations	-	(286,875)	(286,875)
Net assets released from restrictions for capital acquisitions	177,390	(177,390)	-
Spending policy allotment	-	(608,000)	(608,000)
Realized gains on sales of investments	-	75,021	75,021
Net unrealized gains on investments	-	916,597	916,597
Change in beneficial interest in perpetual trust	-	<u>(19,798)</u>	<u>(19,798)</u>
Net increase in net assets	<u>9,080,429</u>	<u>1,842,196</u>	<u>10,922,625</u>
Balances, September 30, 2023	<u>\$ 80,495,514</u>	<u>\$ 18,161,089</u>	<u>\$ 98,656,603</u>

The accompanying notes are an integral part of these consolidated financial statements.

HUGGINS HOSPITAL AND SUBSIDIARY
Consolidated Statements of Cash Flows
Years Ended September 30, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Cash flows from operating activities		
Change in net assets	\$ 10,922,625	\$ (13,807,005)
Adjustments to reconcile change in net assets to net cash (used) provided by operating activities		
Change in beneficial interest in perpetual trust	(19,798)	820,956
Depreciation and amortization	6,427,933	5,677,766
Net realized and unrealized (gains) losses on investments	(5,420,880)	13,527,451
Unrealized gain on interest rate swap	(585,588)	(1,745,424)
Decrease (increase) in		
Accounts receivable from patients	(180,077)	2,907,461
Other accounts and notes receivable	883,378	604,856
Other current assets	(119,341)	(455,042)
Increase (decrease) in		
Accounts payable and other current liabilities	81,155	(157,587)
Accrued salaries and related accounts	(251,233)	(568,144)
Due to related parties	(512,886)	1,070,924
Medicare accelerated payments	-	(10,484,115)
Estimated third-party payor settlements	(3,104,368)	(838,009)
Net cash provided (used) by operating activities	<u>8,120,920</u>	<u>(3,445,912)</u>
Cash flows from investing activities		
Purchase of property and equipment	(2,949,979)	(4,966,091)
Purchase of investments	(29,803,509)	(35,127,109)
Proceeds from sale of investments	<u>27,381,343</u>	<u>34,486,823</u>
Net cash used by investing activities	<u>(5,372,145)</u>	<u>(5,606,377)</u>
Cash flows from financing activities		
Payments on long-term debt	(670,379)	(659,252)
Payments on finance lease obligations	<u>(63,886)</u>	<u>(63,886)</u>
Net cash used by financing activities	<u>(734,265)</u>	<u>(723,138)</u>
Net increase (decrease) in cash and cash equivalents	2,014,510	(9,775,427)
Cash and cash equivalents, beginning of year	<u>20,923,820</u>	<u>30,699,247</u>
Cash and cash equivalents, end of year	<u>\$ 22,938,330</u>	<u>\$ 20,923,820</u>
Supplemental disclosure of cash flow information:		
Cash paid for interest	<u>\$ 987,596</u>	<u>\$ 877,423</u>

The accompanying notes are an integral part of these consolidated financial statements.

HUGGINS HOSPITAL AND SUBSIDIARY
Notes to Consolidated Financial Statements
September 30, 2023 and 2022

Organization

Huggins Hospital (the Hospital) is a not-for-profit Critical Access Hospital (CAH) in Wolfeboro, New Hampshire. The Hospital provides inpatient, outpatient, primary care and emergency care services to residents of East-Central New Hampshire. Huggins Senior Housing, Inc. (HSH) is a wholly-owned, for-profit subsidiary of the Hospital.

In January 2017, the Hospital became affiliated with Catholic Medical Center (CMC) of Manchester, New Hampshire and Monadnock Community Hospital (MCH) of Peterborough, New Hampshire, under a new organization and parent company, GraniteOne Health (GraniteOne). GraniteOne is a non-profit entity and, as a healthcare system, allows the three hospitals to enhance collaboration, strengthen clinical partnerships, and meet the health needs of the communities it serves through high-quality care and a seamless patient experience. The Hospital has two representatives on the thirteen-member Board of Trustees of GraniteOne.

On October 27, 2022, subsequent to ceased affiliation activity between GraniteOne and Dartmouth-Hitchcock Health, the Hospital's Board of Trustees (Board) voted to disaffiliate from GraniteOne. The Hospital and GraniteOne are working with the State of New Hampshire through the disaffiliation process, which is expected to be completed during 2024.

1. Summary of Significant Accounting Policies

Principles of Consolidation

The consolidated financial statements represent the parent and subsidiary activities after the elimination of all material intercompany balances and activity.

Basis of Presentation

Net assets and revenues, expenses, gains, and losses are classified based on the existence or absence of donor-imposed restrictions in accordance with Financial Accounting Standards Board (FASB) Accounting Standards Codification Topic (ASC) 958, *Not-For-Profit Entities*. Under FASB ASC 958 and FASB ASC 954, *Health Care Entities*, all not-for-profit healthcare organizations are required to provide a balance sheet, a statement of operations, a statement of changes in net assets, and a statement of cash flows. FASB ASC 954 requires reporting amounts for an organization's total assets, liabilities, and net assets in a balance sheet; reporting the change in an organization's net assets in statements of operations and changes in net assets; and reporting the change in its cash and cash equivalents in a statement of cash flows, according to the following net asset classification:

Net assets without donor restrictions: Net assets that are not subject to donor-imposed restrictions and may be expended for any purpose in performing the primary objectives of the Hospital. These net assets may be used at the discretion of the Hospital's management and the Board.

Net assets with donor restrictions: Net assets subject to stipulations imposed by donors and grantors. Some donor restrictions are temporary in nature; those restrictions will be met by actions of the Hospital or by the passage of time. Other donor restrictions are perpetual in nature, whereby the donor has stipulated the funds be maintained in perpetuity.

HUGGINS HOSPITAL AND SUBSIDIARY
Notes to Consolidated Financial Statements
September 30, 2023 and 2022

Donor-restricted contributions are reported as increases in net assets with donor restrictions. When a restriction expires, net assets are reclassified from net assets with donor restrictions to net assets without donor restrictions in the consolidated statements of operations and changes in net assets.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles (U.S. GAAP) requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Cash and Cash Equivalents

Cash and cash equivalents include short-term investments with original maturities of three months or less.

Investments

Investments in equity securities with readily determinable fair values, and all investments in debt securities, are recorded at fair value. Investment income from funded depreciation, Board-designated investments, and investments without donor restrictions allotted for operations per the Hospital's spending policy is included in operating revenues. The remaining investment gains and losses are reported as nonoperating gains (losses).

Realized gains or losses on the sale of investments are determined by use of the average cost method. Investment income (including realized and unrealized gains and losses on investments and other than temporary losses on debt) is included in the excess (deficiency) of revenues, gains, and other support over expenses and losses unless the income or loss is restricted by donor or law.

Investments in general are exposed to various risks, such as interest rate, credit, and overall market volatility. As such, it is at least reasonably possible that changes in the values of investments will occur in the near term and that such changes could materially affect the amounts reported in the consolidated balance sheets. The Hospital monitors its investments and related market changes within the parameters of its investment policy.

Donor-Restricted Gifts

Unconditional promises to give cash and other assets to the Hospital are reported at fair value at the date the promise is received. Conditional promises to give and indications of intentions to give are reported at fair value at the date the gift is received and the conditions are met. The gifts are reported as support with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, net assets with donor restrictions are reclassified as net assets without donor restrictions and reported in the statements of operations as net assets released from restrictions.

HUGGINS HOSPITAL AND SUBSIDIARY

Notes to Consolidated Financial Statements

September 30, 2023 and 2022

Grants

A portion of the Hospital's revenue is derived from cost-reimbursable grants, which are conditioned upon certain performance requirements and/or the incurrence of allowable qualifying expenses. Amounts received are recognized as revenue when the Hospital has met the performance requirements or incurred expenditures in compliance with the grant provisions. Amounts received prior to incurring qualifying expenditures are reported as deferred revenue, of which there were none at September 30, 2023.

The Hospital has been awarded cost reimbursable grants from the J. Willard and Alice S. Marriott Foundation that have not been recognized at September 30, 2023 because qualifying expenditures have not yet been incurred. Grant funds awarded but not recognized for the respective services available for use during the following years ended:

	Psychiatric Care with Telepsychiatry <u>Services</u>	Internal Medicine <u>Practice</u>	<u>Total</u>
September 30, 2024	\$ 187,615	\$ 404,000	\$ 591,615
September 30, 2025	192,883	404,000	596,883
September 30, 2026	198,309	404,000	602,309
September 30, 2027	<u>203,899</u>	<u>404,000</u>	<u>607,899</u>
	\$ 782,706	\$ 1,616,000	\$ 2,398,706

Assets Limited as to Use

Assets limited as to use include designated assets set aside by the Board for future capital improvements. Board-designated funds are controlled by the Board and it may, at its discretion, subsequently use them for other purposes.

Interest Rate Swap

The Hospital uses an interest rate swap contract to eliminate the cash flow exposure of interest rate movements on a portion of its variable-rate debt. The Hospital has adopted FASB ASC 815, *Derivatives and Hedging*, to account for its interest rate swap contract. The interest rate swap contract has not been designated as a cash flow hedge. Unrealized gains and losses on the fair value of derivative financial instruments not designated as cash flow hedges are required to be included in the performance indicator. As a result, the changes in fair value of the interest rate swap for 2023 and 2022 have been included in the excess (deficiency) of revenues, gains and other support over expenses and losses. The Hospital expects to hold the swap until its maturity, at which point unrealized gains or losses will be zero.

Property and Equipment

Property and equipment acquisitions are recorded at cost. Depreciation is provided over the estimated useful life of each class of depreciable asset and is computed using the straight-line method. Equipment under finance lease obligations is amortized on the straight-line method over the shorter period of the lease term or the estimated useful life of the equipment. Such amortization is included in depreciation and amortization in the financial statements.

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Gifts of long-lived assets such as land, buildings, or equipment are reported as support without donor restrictions, and are excluded from the excess (deficiency) of revenues, gains, and other support over expenses, unless explicit donor stipulations specify how the donated assets must be used. Gifts of long-lived assets with explicit restrictions that specify how the assets are to be used and gifts of cash or other assets that must be used to acquire long-lived assets are reported as support with donor restrictions. Absent explicit donor stipulations about how long those long-lived assets must be maintained, expirations of donor restrictions are reported when the donated or acquired long-lived assets are placed in service.

Recently Adopted Accounting Principle

In June 2016, the Financial Accounting Standards Board (FASB) issued Accounting Standards Codification (ASC) Topic 842, *Leases* (Topic 842), to increase transparency and comparability among companies by recognizing lease assets and lease liabilities in the balance sheet and disclosing key information about leasing arrangements. The adoption of the pronouncement during the year ended September 30, 2023 did not have a material impact on the financial statements of the Hospital.

Deferred Financing Costs

The costs incurred to obtain long-term financing are being amortized by the straight-line method over the repayment period of the related debt. The costs are included in long-term debt in the balance sheet.

Provider Relief Funds

The CARES Act provided \$175 billion to eligible healthcare providers to prevent, prepare for and respond to COVID-19. The CARES Act provides the U.S. Department of Health and Human Services (HHS) with discretion to operate the program and determine the reporting requirements. The funds have been appropriated to reimburse healthcare providers for COVID-19 related expenses or lost revenues that are attributable to COVID-19. During 2020, the Hospital received \$5,635,785 of HHS Provider Relief Funds and attested to the receipt of the funds and agreement with the associated terms and conditions. In November and December 2021, HHS released additional Provider Relief Funds and American Rescue Plan Funds (the Funds) to providers who serve rural Medicaid and Medicare beneficiaries in the amount of \$1,663,358. The Hospital has chosen to follow the conditional contribution model for the Funds. For the year ended September 30, 2022 the Hospital recognized \$1,663,358 in operating revenue in the consolidated statements of operations, and recognized \$2,628,398 and \$3,007,387 during 2021 and 2020, respectively. Management believes the conditions on which the Funds depend were substantially met. Management believes the position taken is a reasonable interpretation of the rules currently available. Due to the complexity of the reporting requirements and the continued issuance of clarifying guidance, it is possible the amount of income recognized related to the lost revenues and COVID-19-related costs may change by a material amount. Any difference between amounts previously estimated and amounts subsequently determined to be recoverable or payable will be included in income in the year that such amounts become known.

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Medicare Accelerated Payments

In response to the COVID-19 pandemic, the Centers for Medicare and Medicaid Services (CMS) made available an accelerated and advance payment program to Medicare providers. The Hospital received \$12,700,000 in April 2020. During 2021, CMS began recouping payment from claim payments, one year after the advance was made for a period of seventeen months. The advance was repaid during 2022.

Patient Service Revenue and Patient Accounts Receivable

Patient service revenue is reported at the estimated net realizable amounts from patients, third-party payors, and others for services rendered, including estimated retroactive adjustments under reimbursement agreements with third-party payors. Retroactive adjustments are accrued on an estimated basis in the period the related services are rendered and adjusted in future periods as final settlements are determined.

Patient accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a charge to operations and a credit to a valuation allowance based on its assessment of individual accounts and historical adjustments. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to patient accounts receivable. Net patient accounts receivable at October 1, 2021 was \$12,413,519.

Charity Care

The Hospital provides care to patients who meet certain criteria under its charity care policy without charge or at amounts less than its established rates. Because the Hospital does not pursue collection of amounts determined to qualify as charity care, they are not reported as revenue.

Excess (Deficiency) of Revenues, Gains and Other Support Over Expenses and Losses

The statements of operations include excess (deficiency) of revenues, gains, and other support over expenses and losses. Changes in net assets without donor restrictions which are excluded from this measure, consistent with industry practice, are net assets released from restrictions for capital acquisitions.

Employee Fringe Benefits

The Hospital has an "earned time" plan under which each employee earns paid leave for each period worked. These hours of paid leave may be used for vacations, holidays, or illnesses. Hours earned, but not used, are vested with the employee. Employees can vest up to 368 hours. The Hospital accrues a liability for such paid leave as it is earned.

Income Taxes

The Internal Revenue Service currently recognizes the Hospital as an exempt organization under Internal Revenue Code Section 501(c)(3). HSH is a for-profit corporation and, as such, is subject to federal and state taxes. Taxes were not material in 2023 or 2022.

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Subsequent Events

For purposes of the preparation of these financial statements in conformity with U.S. GAAP, the Hospital has considered transactions or events occurring through January 25, 2024, which was the date the financial statements were available to be issued.

2. Revenue Recognition and Accounts Receivable

Patient service revenue and patient accounts receivable are reported at the amount that reflects the consideration to which the Hospital expects to be entitled in exchange for providing patient care. These amounts are due from patients, third-party payors (including health insurers and government programs), and others and includes variable consideration for retroactive revenue adjustments due to settlement of audits, reviews, and investigations. Generally, the Hospital bills the patients and third-party payors several days after the services are performed or the patient is discharged. Revenue is recognized as performance obligations are satisfied.

The Hospital has elected the practical expedient allowed under FASB ASC 606-10-32-18 and does not adjust the promised amount of consideration from patients and third-party payors for the effects of a significant financing component due to the Hospital's expectation that the period between the time the service is provided to a patient and the time that the patient or a third-party payor pays for that service will be one year or less. However, the Hospital does in certain instances enter into payment agreements with patients that allow payments in excess of one year. For those cases, the financing component is not deemed to be significant to the contract.

Performance obligations are determined based on the nature of the services provided by the Hospital. Revenue for performance obligations satisfied over time is recognized based on actual charges incurred in relation to total expected (or actual) charges. The Hospital believes that this method provides a faithful depiction of the transfer of services over the term of the performance obligation based on the inputs needed to satisfy the obligation. Generally, performance obligations satisfied over time relate to patients in hospitals receiving inpatient acute care services or patients receiving services in outpatient centers. The Hospital measures the performance obligation from admission into the Hospital or the commencement of an outpatient service to the point when it is no longer required to provide services to that patient, which is generally at the time of discharge or completion of the outpatient services.

Because all of its performance obligations relate to contracts with a duration of less than one year, the Hospital has elected to apply the optional exemption provided in FASB ASC 606-10-50-14 (a) and, therefore, is not required to disclose the aggregate amount of the transaction price allocated to performance obligations that are unsatisfied or partially unsatisfied at the end of the reporting period. The unsatisfied or partially unsatisfied performance obligations referred to above are primarily related to inpatient acute care services at the end of the reporting period. The performance obligations for these contracts are generally completed when the patients are discharged, which generally occurs within days or weeks of the end of the reporting period.

The Hospital determines the transaction price based on standard charges for goods and services provided, reduced by contractual adjustments provided to third-party payors, discounts provided to uninsured patients in accordance with the Hospital's policy, and implicit price concessions provided to uninsured patients. The Hospital determines its estimates of contractual adjustments and

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discounts based on contractual agreements, its discount policies, and historical experience. The Hospital determines its estimate of implicit price concessions based on its historical collection experience with this class of patients and records these as a direct reduction to patient service revenue. Management continually reviews the contractual estimation process to consider and incorporate updates to laws and regulations and changes in commercial contractual terms resulting from contract negotiations and renewals.

Patient accounts receivable are stated at the amount management expects to collect from outstanding balances. Management provides for probable uncollectible amounts through a charge to operations and a credit to a valuation allowance based on its assessment of individual accounts and historical adjustments. Balances that are still outstanding after management has used reasonable collection efforts are written off through a charge to the valuation allowance and a credit to patient accounts receivable.

Each performance obligation is separately identifiable from other promises in the customer contract. As the performance obligations are met (i.e., room, board, ancillary services, level of care), revenue is recognized based upon the allocated transaction price. The transaction price is allocated to separate performance obligations based upon the relative standalone selling price. In instances where management determines there are multiple performance obligations across multiple months, the transaction price is allocated by applying an estimated implicit and explicit rate to gross charges based on the separate performance obligations.

In assessing collectibility, the Hospital has elected the portfolio approach. This portfolio approach is being used as the Hospital has a large volume of similar contracts with similar classes of customers. The Hospital reasonably expects that the effect of applying a portfolio approach to a group of contracts would not differ materially from considering each contract separately. Management's judgment to group the contracts by portfolio is based on the payment behavior expected in each portfolio category. As a result, aggregating all of the contracts (which are at the patient level) by the particular payor or group of payors, will result in the recognition of the same amount of revenue as applying the analysis at the individual patient level.

Estimated Third-Party Payor Settlements

The Hospital has agreements with third-party payors that provide for payments to the Hospital at amounts different from its established rates. A summary of the payment arrangements with major third-party payors follows:

Medicare

CAH's can provide outpatient, emergency, and limited inpatient services. Under the CAH program, the Hospital is reimbursed at 101% of allowable costs for its inpatient and most outpatient services provided to Medicare patients. The program requires the Hospital to have an average length of stay limit of 96 hours, be part of a network with one acute care hospital, and have no more than 25 inpatient beds that can be used for either acute or skilled nursing facility level of care. The Hospital is reimbursed at tentative rates with final settlement determined after submission of annual cost reports by the Hospital and audits thereof by the Medicare fiscal intermediary. Revenues from the Medicare program accounted for approximately 39% of the Hospital's patient revenue for the years ended September 30, 2023 and 2022.

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Medicaid

Inpatient services rendered to Medicaid program beneficiaries are reimbursed at prospectively determined determined per-diem rates. The prospectively determined per-diem rates are not subject to retroactive adjustment. Outpatient services rendered to Medicaid beneficiaries are reimbursed under a prospectively determined fee schedule and under a cost reimbursement methodology. The Hospital is reimbursed at a tentative rate with final settlement determined after submission of annual cost reports by the Hospital and audits thereof by the fiscal intermediary. Revenues from the Medicaid program accounted for approximately 9% and 11% of the Hospital's patient revenue for the years ended September 30, 2023 and 2022, respectively.

Prior to 2021, the Hospital received Medicaid Disproportionate Share Hospital (DSH) payments through federal and state allotments. DSH payments provide financial assistance to hospitals that serve a large proportion of low-income patients. Amounts received by the Hospital are subject to audit and are, therefore, subject to change. In 2021, the DSH payments were replaced with Medicaid directed payments which are not subject to audit.

The State of New Hampshire imposes a tax on the gross patient service revenue of every hospital in the state. The monies generated by this tax and from federal matching funds are disbursed to the hospitals in support of healthcare services to Medicaid and low-income individuals.

Laws and regulations governing the Medicare and Medicaid programs are extremely complex and subject to interpretation. As a result of investigations by governmental agencies, various healthcare organizations have received requests for information and notices regarding alleged noncompliance with those laws and regulations, which, in some instances, have resulted in organizations entering into significant settlement agreements. Compliance with such laws and regulations may also be subject to future government review and interpretation, as well as significant regulatory action, including fines, penalties, and potential exclusion from the related programs. There can be no assurance that regulatory authorities will not challenge the Hospital's compliance with these laws and regulations, and it is not possible to determine the impact (if any) such claims or penalties would have upon the Hospital. In addition, the contracts the Hospital has with commercial and other payors also provide for retroactive audit and review of claims.

Settlements with third-party payors for retroactive revenue adjustments due to audits, reviews or investigations are considered variable consideration and are included in the determination of the estimated transaction price for providing patient care. These settlements are estimated based on the terms of the payment agreement with the payor, correspondence from the payor and the Hospital's historical settlement activity, including a determination it is probable that a significant reversal in the amount of cumulative revenue recognized will not occur when the uncertainty associated with the retroactive adjustment is subsequently resolved. Estimated settlements are adjusted in future periods as adjustments become known (that is, new information becomes available), or as years are settled or are no longer subject to such audits, reviews, and investigations.

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The following table summarizes the Hospital's settlements and settlement activity with its significant third-party payors:

As of September 30, 2023:

	Beginning of Year Settlement Balance	Fiscal Year Estimate	Prior Year Settlements and Adjustments	Current Year Payments	End of Year Settlement Balance	Open Settlement Years
Medicare	\$ (11,767,759)	\$ (550,000)	\$ 1,216,092	\$ 645,424	\$ (10,456,243)	2015-2023
Medicaid	(16,548,000)	(500,000)	2,792,852	-	(14,255,148)	2011-2020, 2023
Other	(80,100)	(500,000)	-	-	(580,100)	2022-2023
Total	<u>\$ (28,395,859)</u>	<u>\$ (1,550,000)</u>	<u>\$ 4,008,944</u>	<u>\$ 645,424</u>	<u>\$ (25,291,491)</u>	

As of September 30, 2022:

	Beginning of Year Settlement Balance	Fiscal Year Estimate	Prior Year Settlements and Adjustments	Current Year Payments	End of Year Settlement Balance	Open Settlement Years
Medicare	\$ (11,146,365)	\$ (650,000)	\$ (600,000)	\$ 628,606	\$ (11,767,759)	2015-2022
Medicaid	(17,898,000)	(725,000)	2,075,000	-	(16,548,000)	2011-2020
Other	-	(80,100)	-	-	(80,100)	2022
Total	<u>\$ (29,044,365)</u>	<u>\$ (1,455,100)</u>	<u>\$ 1,475,000</u>	<u>\$ 628,606</u>	<u>\$ (28,395,859)</u>	

Long-term estimated third-party payor settlements consist of estimates related to Medicare's potential disallowance of Medicaid enhancement tax as an allowable cost and state disproportionate share pending settlements. Due to unresolved issues at the federal and state levels and pending audits for both matters, the Hospital has classified the balances as long-term.

Patient service revenue and contractual and other allowances consisted of the following for the years ended September 30:

	<u>2023</u>	<u>2022</u>
Gross patient service revenue	\$ 196,272,508	\$ 180,796,860
Less contractual allowances	98,722,850	93,711,696
Less free care and charity allowances	<u>952,127</u>	<u>811,428</u>
Patient service revenue	<u>\$ 96,597,531</u>	<u>\$ 86,273,736</u>

Gross revenue related to self-pay patients was approximately \$4,911,000 and \$4,146,000 for the years ended September 30, 2023 and 2022, respectively.

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Charity Care

The Hospital maintains records to identify and monitor the level of charity care it provides. These records include the amount of charges foregone for services and supplies furnished under its charity care policy, as well as the estimated cost of those services and supplies and equivalent service statistics. The following information measures the level of charity care provided during the years ended September 30:

	<u>2023</u>	<u>2022</u>
Charges forgone, based on established rates	\$ <u>952,127</u>	\$ <u>811,428</u>
Estimated costs and expenses incurred to provide charity care	\$ <u>467,000</u>	\$ <u>410,000</u>
Equivalent percentage of charity care charges to all Hospital patient charges	<u>0.48 %</u>	<u>0.44 %</u>

Costs of providing charity care services have been estimated based on the relationship of charges for these services to total expenses.

3. Availability and Liquidity of Financial Assets

As of September 30, 2023 and 2022, the Hospital has working capital of \$20,105,090 and \$19,688,295, respectively. On average, it takes the Hospital 37 days to convert an accounts receivable account into cash based on 2023 data.

The Hospital goal is generally to maintain financial assets to meet 345 days of financial assets of operating expenses. As part of the Hospital's liquidity plan, cash in excess of daily requirements is invested in short-term investments.

Financial assets and liquidity resources available within one year for general expenditure, such as operating expenses, scheduled principal payments on debt, and capital construction costs not financed with debt, were as follows as of September 30:

	<u>2023</u>	<u>2022</u>
Cash and cash equivalents	\$ <u>22,938,330</u>	\$ 20,923,820
Patient accounts receivable, net	<u>9,686,135</u>	9,506,058
Other accounts and notes receivable	<u>978,103</u>	<u>1,861,481</u>
Financial assets available to meet cash needs for general expenditures within one year	<u>\$ 33,602,568</u>	<u>\$ 32,291,359</u>

The Hospital has \$57,150,338 and \$50,011,496 at September 30, 2023 and 2022, respectively, that are designated assets set aside by the Board for future capital improvements. These assets limited as to use are not available for general expenditure within the next year; however, the internally designated amounts could be made available, if necessary. Additionally, the Hospital has available a \$5,000,000 line of credit as described in Note 8.

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4. Investments

Assets Limited as to Use

The composition of assets limited as to use as of September 30, 2023 and 2022 is set forth in the following table. Investments are stated at fair value.

	<u>2023</u>	<u>2022</u>
Cash and cash equivalents	\$ 5,189,442	\$ 2,475,673
Mutual funds	33,448,319	29,994,465
Government securities	4,784,622	4,181,823
Corporate notes and bonds	<u>13,727,955</u>	<u>13,359,535</u>
	\$ <u>57,150,338</u>	\$ <u>50,011,496</u>

Other Investments

Other investments stated at fair value as of September 30 include:

	<u>2023</u>	<u>2022</u>
Cash and cash equivalents	\$ 89,050	\$ 224,503
Mutual funds	7,630,894	6,891,619
Corporate notes and bonds	4,067,450	3,967,068
Other investments	<u>74,600</u>	<u>74,600</u>
Total long-term investments	11,861,994	11,157,790
Beneficial interest in perpetual trust	<u>5,368,854</u>	<u>5,349,056</u>
	\$ <u>17,230,848</u>	\$ <u>16,506,846</u>

Investment income consist of the following for the years ended September 30:

	<u>2023</u>	<u>2022</u>
Income		
Interest and dividends	\$ 2,356,159	\$ 2,005,692
Net realized gains on sales of securities	1,363,309	3,989,866
Net unrealized gains (losses)	<u>4,057,571</u>	<u>(17,517,317)</u>
	\$ <u>7,777,039</u>	\$ <u>(11,521,759)</u>
Investment income is reported as follows:		
Nonoperating investment gains (losses)	\$ 5,803,196	\$ (9,886,012)
Investment income allotted for operations	608,000	663,000
Included in other operating revenues	53,645	49,249
Restricted investment income	320,580	263,537
Restricted realized gains	<u>75,021</u>	<u>1,252,599</u>
	\$ <u>6,860,442</u>	\$ <u>(7,657,627)</u>
Other changes in net assets		
Net unrealized gains (losses) with donor restrictions	<u>\$ 916,597</u>	<u>\$ (3,864,132)</u>
	\$ <u>7,777,039</u>	\$ <u>(11,521,759)</u>

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5. Endowment

The Hospital's endowment consists of donor-restricted endowment funds. As required by U.S. GAAP, net assets associated with endowment funds are classified and reported based on the existence or absence of donor-imposed restrictions.

The Hospital has interpreted the State of New Hampshire Uniform Prudent Management of Institutional Funds Act (UPMIFA) such that the Board is allowed to appropriate for expenditure for the uses and purposes for which the endowment fund is established, unless otherwise specified by the donor, so much of the net appreciation, realized and unrealized, in the fair value of the assets of the endowment fund over the historic dollar value of the fund as is prudent. In so doing, the Board must consider the long- and short-term needs of the Hospital in carrying out its purpose, its present and anticipated financial requirements, expected total return on its investments, price level trends, and general economic conditions. Appreciation over the amounts expended is retained in net assets with donor restrictions.

Changes in endowment funds for the years ended September 30, 2023 and 2022 are as follows:

Endowment funds, October 1, 2021	<u>\$ 13,732,733</u>
Interest and dividends, net of fees	263,537
Realized gains on investments	1,252,599
Unrealized losses on investments	<u>(3,864,132)</u>
Total investment losses	<u>(2,347,996)</u>
Spending policy allotment	<u>(663,000)</u>
Endowment funds, September 30, 2022	<u>10,721,737</u>
Interest and dividends, net of fees	320,580
Realized gains on investments	75,021
Unrealized gains on investments	<u>916,597</u>
Total investment losses	<u>1,312,198</u>
Spending policy allotment	<u>(608,000)</u>
Endowment funds, September 30, 2023	<u><u>\$ 11,425,935</u></u>

Investment Policy and Strategies Employed for Achieving Investment Objectives

The Hospital's investment strategy is for long-term growth and tolerance for a fair amount of volatility to achieve this growth. The investment time horizon is five years or more. The overall objective is to provide a strategic mix of asset classes that produce the highest expected return while controlling risk. The Hospital's target investment allocation is 55% global equities, 35% fixed income, and 10% alternatives. Investment advisors are prohibited from purchasing hedge fund and private equity investments, without prior approval of the Hospital.

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Spending Policy

Each year a calculation is made to determine the maximum amount of money that can be withdrawn from the long-term portfolio to be used for each donor-restricted and Board-designated purpose. The annual amount available for spending is not to exceed 7% of the fair market value calculated on the basis of market values determined at least quarterly and averaged over a period of not less than three years immediately preceding the year in which the appropriation for the expenditure is made. The Board elected to distribute \$608,000 for 2023 and \$663,000 2022. Investment income, within the spending policy guidelines, is reported in revenues, gains and other support in the accompanying financial statements.

Funds with Deficiencies

From time to time, the fair value of assets associated with individual donor restricted endowment funds may fall below the level that the donor or UPMIFA requires the Hospital to retain as a fund of perpetual duration. The Hospital's spending policy permits spending from funds with deficiencies in accordance with the prudent measures required under UPMIFA. There were no such deficiencies as of September 30, 2023 and 2022.

6. Fair Value Measurements

U.S. GAAP established a fair value hierarchy that distinguishes between market participant assumptions based on market data obtained from sources independent of the reporting entity (observable inputs classified within Levels 1 and 2 of the hierarchy) and the reporting entity's own assumptions about market participant assumptions (unobservable inputs classified within Level 3 of the hierarchy):

Level 1: Quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.

Level 2: Significant other observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, and other inputs that are observable or can be corroborated by observable market data.

Level 3: Significant unobservable inputs that reflect an entity's own assumptions about the assumptions that market participants would use in pricing an asset or liability.

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Assets and liabilities measured at fair value on a recurring basis are summarized below.

	<u>Fair Value Measurements at September 30, 2023</u>			
	<u>Total</u>	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets:				
Assets limited as to use				
Cash and cash equivalents	\$ 5,189,442	\$ 5,189,442	\$ -	\$ -
Mutual funds	33,448,319	33,448,319	-	-
Fixed income				
U.S. Government securities	4,784,622	4,784,622	-	-
Corporate notes and bonds	13,727,955	-	13,727,955	-
Total fixed income	<u>18,512,577</u>	<u>4,784,622</u>	<u>13,727,955</u>	<u>-</u>
Total assets limited as to use	<u>\$ 57,150,338</u>	<u>\$ 43,422,383</u>	<u>\$ 13,727,955</u>	<u>\$ -</u>
Other investments				
Cash and cash equivalents	\$ 89,050	\$ 89,050	\$ -	\$ -
Mutual funds	7,630,894	7,630,894	-	-
Fixed income				
Corporate notes and bonds	4,067,450	-	4,067,450	-
Total fixed income	4,067,450	-	4,067,450	-
Other investments	74,600	-	-	74,600
Total long-term investments	<u>\$ 11,861,994</u>	<u>\$ 7,719,944</u>	<u>\$ 4,067,450</u>	<u>\$ 74,600</u>
Beneficial interest in perpetual trust	<u>\$ 5,368,854</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,368,854</u>
Liabilities:				
Interest rate swap	<u>\$ 522,151</u>	<u>\$ -</u>	<u>\$ 522,151</u>	<u>\$ -</u>
	<u>Fair Value Measurements at September 30, 2022</u>			
	<u>Total</u>	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Assets:				
Assets limited as to use				
Cash and cash equivalents	\$ 2,475,673	\$ 2,475,673	\$ -	\$ -
Mutual funds	29,994,465	29,994,465	-	-
Fixed income				
U.S. Government securities	4,181,823	4,181,823	-	-
Corporate notes and bonds	13,359,535	-	13,359,535	-
Total fixed income	<u>17,541,358</u>	<u>4,181,823</u>	<u>13,359,535</u>	<u>-</u>
Total assets limited as to use	<u>\$ 50,011,496</u>	<u>\$ 36,651,961</u>	<u>\$ 13,359,535</u>	<u>\$ -</u>
Other investments				
Cash and cash equivalents	\$ 224,503	\$ 224,503	\$ -	\$ -
Mutual funds	6,891,619	6,891,619	-	-
Fixed income				
Corporate notes and bonds	3,967,068	-	3,967,068	-
Total fixed income	3,967,068	-	3,967,068	-
Other investments	74,600	-	-	74,600
Total long-term investments	<u>\$ 11,157,790</u>	<u>\$ 7,116,122</u>	<u>\$ 3,967,068</u>	<u>\$ 74,600</u>
Beneficial interest in perpetual trust	<u>\$ 5,349,056</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,349,056</u>
Liabilities:				
Interest rate swap	<u>\$ 1,107,739</u>	<u>\$ -</u>	<u>\$ 1,107,739</u>	<u>\$ -</u>

HUGGINS HOSPITAL AND SUBSIDIARY

Notes to Consolidated Financial Statements

September 30, 2023 and 2022

The fair value of Level 2 assets and liabilities is primarily based on market prices of comparable securities, interest rates, and credit ratings. These techniques are significantly affected by the assumptions used, including the discount rate and estimates of future cash flows. Accordingly, the fair value estimates may not be realized in an immediate settlement of the instrument.

As the beneficial interest in perpetual trust is not readily available to the Hospital, the interest is classified as Level 3 and recorded based upon the fair value of the underlying assets.

Changes in fair value of assets classified as Level 3 are comprised of the following for the years ended September 30:

	<u>Beneficial Interest</u>
Balance, October 1, 2021	\$ 6,170,012
Change in value	<u>(820,956)</u>
Balance, September 30, 2022	5,349,056
Change in value	<u>19,798</u>
Balance, September 30, 2023	<u>\$ 5,368,854</u>

7. Property and Equipment

The major categories of property and equipment are as follows as of September 30:

	<u>2023</u>	<u>2022</u>
Land	\$ 1,361,041	\$ 1,361,041
Land improvements	6,531,935	6,531,935
Buildings	53,014,361	53,014,361
Building services equipment	31,286,747	28,640,756
Major moveable equipment	19,656,734	18,655,151
Construction in progress	<u>1,243,732</u>	<u>1,996,292</u>
	113,094,550	110,199,536
Less accumulated depreciation	<u>66,428,720</u>	<u>60,135,996</u>
	<u>\$ 46,665,830</u>	<u>\$ 50,063,540</u>

In 2018, the Hospital began the installation and implementation of new enterprise resource planning (ERP) and electronic medical record (EMR) systems. The Hospital went live on the ERP in 2018 and the Ambulatory portion of the EHR in 2020. The Hospital portion of the EMR was slated to go live in 2022. The Hospital made the decision in 2022 to not move forward with the remaining portion of the project due to concerns surrounding long-term partnerships, as well as concerns with the products functionality co-existing with another larger institution. The Hospital wrote off \$662,021 of the costs associated specifically with the Hospital portion and capitalized the remaining \$2,182,233 over two years in anticipation of pursuing a new EMR independently.

HUGGINS HOSPITAL AND SUBSIDIARY

Notes to Consolidated Financial Statements

September 30, 2023 and 2022

In September 2023, the Hospital signed an agreement and paid \$250,000 to MEDITECH for a new EMR. The total project cost, including assistance with implementation, is expected to be \$4,200,000 which will be funded through operations. The project is expected to be completed in February 2025.

8. **Borrowings**

Long-term debt consists of the following at September 30:

	<u>2023</u>	<u>2022</u>
New Hampshire Health and Education Facilities Authority (NHHEFA) (Huggins Hospital Issue) Series 2017A 2.59% fixed rate direct placement bonds payable in annual installments ranging from \$395,606 in 2024 to \$671,000 in 2046; collateralized by gross revenues and substantially all assets of the Hospital	\$ 12,307,064	\$ 12,667,204
NHHEFA (Huggins Hospital Issue) Series 2017B variable rate (4.77% at September 30, 2023) direct placement bonds payable in annual installments ranging from \$321,888 in 2024 to \$776,358 in 2046; collateralized by gross revenues and substantially all assets of the Hospital	12,464,888	12,775,128
Finance lease payable for Hospital equipment, with interest at 0%, due in monthly installments of \$5,324 through 2028.	<u>266,190</u>	<u>330,075</u>
Total long-term debt before unamortized debt issuance costs	25,038,142	25,772,407
Unamortized deferred financing costs	<u>(1,905,777)</u>	<u>(1,986,021)</u>
Total long-term debt	23,132,365	23,786,386
Less current portion	<u>781,380</u>	<u>750,095</u>
Long-term debt, excluding current portion	<u>\$ 22,350,985</u>	<u>\$ 23,036,291</u>

Principal maturities on long-term debt and finance leases are as follows:

2024	\$	781,380
2025		789,355
2026		812,263
2027		836,552
2028		807,950
Thereafter		<u>19,104,865</u>
	\$	<u>23,132,365</u>

Under its bond agreements with NHHEFA, the Hospital must meet certain restrictive loan covenants. At September 30, 2023, the Hospital was in compliance with its financial covenants related to the bond agreements.

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Notes to Consolidated Financial Statements
September 30, 2023 and 2022

Interest Rate Swap

In connection with the issuance of 2007 bonds, the Hospital entered into an interest rate swap agreement. The swap agreement's notional amount was \$8,280,000 and \$8,460,000 at September 30, 2023 and 2022, respectively. The swap terminates on October 1, 2042. The Hospital pays a fixed rate of 3.61% and receives a variable rate of 68% of USD-SOFR. The Hospital records the interest rate swap at fair value, and has recorded a liability of \$522,151 and \$1,107,739 as of September 30, 2023 and 2022, respectively.

Line of Credit

The Hospital has a \$5,000,000 line of credit with a bank with a variable interest rate of one-month Bloomberg Short-Term Bank Yield Index (BSBY) plus 2.1% adjusted monthly (7.49% at September 30, 2023). The line is collateralized by investments and expires March 31, 2024. As of September 30, 2023, there was no outstanding balance on the line. Under the terms of the line of credit agreement, the Hospital must meet certain restrictive covenants. At September 30, 2023, the Hospital was in compliance with its financial covenants related to the agreement.

9. Related Parties

As a member of GraniteOne, the Hospital shares in various services with the other member hospitals and the parent. For the years ended September 30, 2023 and 2022, the Hospital billed CMC \$49,966 and \$64,690, respectively, and was billed \$201,236 and \$276,730, respectively, in shared services. The Hospital also was charged a management fee of \$37,527 and \$67,589 which is included in amounts due to related parties at September 30, 2023 and 2022, respectively.

10. Commitments and Contingencies

The Hospital carries malpractice insurance coverage under a claims-made policy. Should the claims-made policy not be renewed or replaced with equivalent insurance, claims based on occurrences during its term, but reported subsequently, will be uninsured. The Hospital intends to renew its coverable on a claims-made basis and has no reason to believe that it may be prevented from renewing such coverage. The Hospital is subject to complaints, claims and litigation due to potential claims which arise in the normal course of business. U.S. GAAP requires the Hospital to accrue the ultimate cost of malpractice and other litigative claims when the incident that gives rise to the claim occurs, without consideration of insurance recoveries. Expected recoveries are presented as a separate asset. The Hospital has evaluated its exposure to losses arising from potential claims and has properly accounted for them in the consolidated financial statements as of September 30, 2023 and 2022.

The Hospital has a self-insured healthcare plan for substantially all of its employees. The Hospital has obtained reinsurance coverage to limit the Hospital's exposure associated with this plan of \$150,000 per individual occurrence. The balance sheets include an accrual in accrued expenses for management's estimate of claims incurred, but not reported of approximately \$1,026,800 and \$871,200 as of September 30, 2023 and 2022, respectively.

HUGGINS HOSPITAL AND SUBSIDIARY
Notes to Consolidated Financial Statements
September 30, 2023 and 2022

11. Net Assets with Donor Restrictions

Net assets with donor restrictions are available for the following purposes or periods:

	<u>2023</u>	<u>2022</u>
Funds subject to use or time restriction:		
Capital acquisitions	\$ 1,359,959	\$ 153,925
Indigent care	6,341	94,175
Net appreciation of funds of perpetual duration:		
Healthcare services	7,225,609	6,616,551
Indigent care	<u>690,314</u>	<u>595,174</u>
	<u>9,282,223</u>	<u>7,459,825</u>
Funds of perpetual duration:		
Endowment funds	3,510,012	3,510,012
Beneficial interest in perpetual trust	<u>5,368,854</u>	<u>5,349,056</u>
	<u>8,878,866</u>	<u>8,859,068</u>
	<u>\$ 18,161,089</u>	<u>\$ 16,318,893</u>

The Hospital is an income beneficiary of a perpetual trust controlled by an unrelated third-party trustee. The beneficial interest in the assets of the trust is included in the Hospital's consolidated financial statements as net assets with donor restrictions. Income is distributed in accordance with the trust documents and is included in investment return. Trust income distributed to the Hospital for the years ended September 30, 2023 and 2022 was \$237,814 and \$210,020, respectively, and has no donor restrictions.

12. Retirement Plan

The Hospital sponsors a contributory defined contribution plan available to substantially all employees. The Hospital's policy under the defined contribution plan is to fund its portion of amounts due under the plan on a current basis and to recognize expense as incurred. Expense related to this plan for the years ended September 30, 2023 and 2022 approximated \$1,038,800 and \$1,004,900, respectively.

13. Concentrations of Credit Risk

The Hospital has cash balances in financial institutions that exceed federal depository insurance limits. However, management believes that credit risk related to these investments is minimal. The Hospital has not experienced any losses in such accounts.

HUGGINS HOSPITAL AND SUBSIDIARY

Notes to Consolidated Financial Statements

September 30, 2023 and 2022

The Hospital grants credit without collateral to its patients, most of whom are local residents and are insured under third-party payor agreements. The mix of receivables from patients and third-party payors was as follows as of September 30:

	<u>2023</u>	<u>2022</u>
Medicare	23 %	19 %
Medicaid	12	9
Anthem Blue Cross	10	5
Other third-party payors	33	25
Patients	<u>22</u>	<u>42</u>
	<u>100 %</u>	<u>100 %</u>

14. Functional Expenses

The consolidated statements of operations contain certain expense categories that are attributable to both healthcare services and support functions. Therefore, these expenses require an allocation on a reasonable basis that is consistently applied. Fringe benefits are allocated based on salaries and wages, and depreciation, interest, utilities, and equipment are allocated based on square footage and location. Expenses related to providing healthcare and support services are as follows:

	<u>2023</u>	<u>Program Services</u>	<u>General and Administrative</u>	<u>Fundraising</u>	<u>Total</u>
Salaries, wages, and fringe benefits	\$ 41,469,352	\$ 10,905,078	\$ 119,873	\$ 52,494,303	
Supplies	11,896,798	419,584	2,370	12,318,752	
Physician fees	6,820,647	-	-	6,820,647	
Medicaid enhancement tax	4,114,513	-	-	4,114,513	
Depreciation and amortization	5,928,739	418,950	-	6,347,689	
Interest	922,416	65,180	-	987,596	
Contracted services	1,864,037	4,961,882	1,322	6,827,241	
Other professional services	1,795,528	1,738,709	5,018	3,539,255	
Utilities	1,769,420	125,034	-	1,894,454	
Insurance	359,298	682,125	-	1,041,423	
Other	<u>63,320</u>	<u>1,298,080</u>	<u>13,174</u>	<u>1,374,574</u>	
	<u>\$ 77,004,068</u>	<u>\$ 20,614,622</u>	<u>\$ 141,757</u>	<u>\$ 97,760,447</u>	

HUGGINS HOSPITAL AND SUBSIDIARY
Notes to Consolidated Financial Statements
September 30, 2023 and 2022

<u>2022</u>	<u>Program Services</u>	<u>General and Administrative</u>	<u>Fundraising</u>	<u>Total</u>
Salaries, wages, and fringe benefits	\$ 40,954,676	\$ 9,940,783	\$ 109,641	\$ 51,005,100
Supplies	10,497,777	629,821	7,336	11,134,934
Physician fees	5,679,137	-	-	5,679,137
Medicaid enhancement tax	3,530,734	-	-	3,530,734
Depreciation and amortization	5,250,478	347,045	-	5,597,523
Interest	800,360	52,902	-	853,262
Contracted services	2,141,125	4,699,165	12,992	6,853,282
Other professional services	2,166,014	1,941,568	3,753	4,111,335
Utilities	1,452,690	96,020	-	1,548,710
Insurance	403,347	681,112	-	1,084,459
Other	<u>100,947</u>	<u>1,837,725</u>	<u>14,759</u>	<u>1,953,431</u>
	<u>\$ 72,977,285</u>	<u>\$ 20,226,141</u>	<u>\$ 148,481</u>	<u>\$ 93,351,907</u>

SUPPLEMENTARY INFORMATION

HUGGINS HOSPITAL AND SUBSIDIARY

Consolidating Balance Sheet

September 30, 2023

ASSETS

	Huggins Hospital	Huggins Senior Housing	Eliminations	Consolidated
Current assets				
Cash and cash equivalents	\$ 22,449,583	\$ 488,747	\$ -	\$ 22,938,330
Patient accounts receivable	9,686,135	-	-	9,686,135
Due from related party	2,402	-	(2,402)	-
Other accounts and notes receivable	978,103	-	-	978,103
Other current assets	<u>1,528,373</u>	<u>-</u>	<u>-</u>	<u>1,528,373</u>
Total current assets	34,644,596	488,747	(2,402)	35,130,941
Assets limited as to use	57,150,338	-	-	57,150,338
Property and equipment, net	46,475,984	189,846	-	46,665,830
Long-term investments	11,861,994	-	-	11,861,994
Beneficial interest in perpetual trust	5,368,854	-	-	5,368,854
Cash surrender value of life insurance	<u>1,248,266</u>	<u>-</u>	<u>-</u>	<u>1,248,266</u>
Total assets	<u>\$ 156,750,032</u>	<u>\$ 678,593</u>	<u>\$ (2,402)</u>	<u>\$ 157,426,223</u>

LIABILITIES AND NET ASSETS

Current liabilities				
Accounts payable and other current liabilities	\$ 4,631,189	\$ -	\$ -	\$ 4,631,189
Accrued salaries and related accounts	4,324,266	-	-	4,324,266
Current portion of long-term debt	781,380	-	-	781,380
Due to related parties	868,158	2,402	(2,402)	868,158
Current portion of estimated third-party payor settlements	<u>4,420,858</u>	<u>-</u>	<u>-</u>	<u>4,420,858</u>
Total current liabilities	15,025,851	2,402	(2,402)	15,025,851
Estimated third-party payor settlements	20,870,633	-	-	20,870,633
Interest rate swap	522,151	-	-	522,151
Long-term debt, excluding current portion	<u>22,350,985</u>	<u>-</u>	<u>-</u>	<u>22,350,985</u>
Total liabilities	<u>58,769,620</u>	<u>2,402</u>	<u>(2,402)</u>	<u>58,769,620</u>
Net assets				
Without donor restrictions	79,819,323	676,191	-	80,495,514
With donor restrictions	<u>18,161,089</u>	<u>-</u>	<u>-</u>	<u>18,161,089</u>
Total net assets	<u>97,980,412</u>	<u>676,191</u>	<u>-</u>	<u>98,656,603</u>
Total liabilities and net assets	<u>\$ 156,750,032</u>	<u>\$ 678,593</u>	<u>\$ (2,402)</u>	<u>\$ 157,426,223</u>

HUGGINS HOSPITAL AND SUBSIDIARY

Consolidating Statement of Operations

Year Ended September 30, 2023

	Huggins Hospital	Huggins Senior Housing	Eliminations	Consolidated
Revenues, gains, and other support without donor restrictions				
Patient service revenue (net of discounts and contractual allowances)	\$ 96,597,531	\$ -	\$ -	\$ 96,597,531
Other operating revenues	2,765,834	862	(2,402)	2,764,294
Investment income allotted for operations	608,000	-	-	608,000
Net assets released from restrictions for operating purposes	<u>286,875</u>	<u>-</u>	<u>-</u>	<u>286,875</u>
Total revenues, gains and other support without donor restrictions	<u>100,258,240</u>	<u>862</u>	<u>(2,402)</u>	<u>100,256,700</u>
Expenses				
Salaries, wages and fringe benefits	52,494,303	-	-	52,494,303
Supplies	12,318,752	-	-	12,318,752
Physician fees	6,820,647	-	-	6,820,647
Other	14,676,947	2,402	(2,402)	14,676,947
Medicaid enhancement tax	4,114,513	-	-	4,114,513
Depreciation and amortization	6,347,689	-	-	6,347,689
Interest	<u>987,596</u>	<u>-</u>	<u>-</u>	<u>987,596</u>
Total expenses	<u>97,760,447</u>	<u>2,402</u>	<u>(2,402)</u>	<u>97,760,447</u>
Operating income (loss)	<u>2,497,793</u>	<u>(1,540)</u>	<u>-</u>	<u>2,496,253</u>
Nonoperating gains (losses)				
Contributions, net	133,554	-	-	133,554
Development costs	(115,552)	-	-	(115,552)
Investment gains	5,803,196	-	-	5,803,196
Change in value of interest rate swap	<u>585,588</u>	<u>-</u>	<u>-</u>	<u>585,588</u>
Nonoperating gains, net	<u>6,406,786</u>	<u>-</u>	<u>-</u>	<u>6,406,786</u>
Excess (deficiency) of revenues, gains and other support over expenses and losses	8,904,579	(1,540)	-	8,903,039
Net assets released from restrictions for capital acquisitions	<u>177,390</u>	<u>-</u>	<u>-</u>	<u>177,390</u>
Increase (decrease) in net assets without donor restrictions	<u>\$ 9,081,969</u>	<u>\$ (1,540)</u>	<u>\$ -</u>	<u>\$ 9,080,429</u>