



# THE THOMAS JEFFERSON INSTITUTE FOR PUBLIC POLICY

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## The Financial Health of Virginia's Hospitals



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Thomas Jefferson Institute for Public Policy

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**This paper, “The Financial Health of Virginia’s Hospitals” does not necessarily reflect the views of the Thomas Jefferson Institute for Public Policy nor its Board of Directors. Nothing in this study should be construed as an attempt to hinder or aid any legislation.**

## **The Financial Health of Virginia's Hospitals**

As our leaders debate and maneuver over the issue of expanding Medicaid it is important to look at the financial health of the hospitals in our state since the hospitals are the largest single promoter of this proposed policy change. It is the hospitals that are among the largest employers in our state. Thus they carry influence with many legislators and the local Chambers of Commerce and other business groups.

And hospitals are our refuge from fear when we are faced with a health crisis. If our hospitals generally are faced with financial difficulties should Medicaid not be expanded – as is often said in this debate – then we should be concerned.

The financial health of the hospitals has become an issue because the hospitals have weighed in on the Medicaid expansion debate saying they need these federal dollars.

As our elected officials debate whether to expand Medicaid to 400,000 more Virginians, it is only reasonable to see if one of the biggest advocates for this policy change – the hospitals – are really in financial need.

This report looks at the actual financial health of our hospitals as reported on the Virginia Hospital Information website ([http://www.vhi.org/hospital\\_region.asp](http://www.vhi.org/hospital_region.asp)) for November of 2013.

The reader can decide for himself or herself if the hospitals need the “free federal money” offered by the proposed expansion of Medicaid by looking at the numbers in this report.

This report shows the total profit/loss for all reporting hospitals in the state and their total net worth. As you can see, the numbers reported in November 2013 show that statewide, all hospitals had a combined profit of \$1,583,783,697 – that’s more than \$1.5 billion dollars. And the combined net worth of these reporting hospitals was \$14,772,991,585 – that’s almost \$15 billion in net worth.

As I understand the hospitals’ argument, those who walk into the Emergency Rooms and receive treatment but do not have health insurance, are not on Medicaid or are unable to pay are a total financial loss to the hospitals. The hospitals receive no payments get no government reimbursements. If Medicaid is expanded, the hospitals would get some reimbursement from that program which is paid for by all the taxpayers.

The “profit/loss” on serving those who are unable to pay is clearly a loss to the hospitals. They would like to get some money for these medical treatments and they see the expansion of Medicaid as a way to do it. However, the real question is whether these losses in providing medical treatment for those unable to pay have significantly hurt the hospitals’ bottom lines.

Clearly, most hospitals are not in financial difficulty but some do seem to be in financial strife, particularly in the southwestern part of our state. Some have a great deal of money. A number of hospitals that show a loss in their reporting last year to the Virginia Hospital Information website have significant net worth so they seem to be financially sound.

When you look at these numbers, you will see that most of the Acute Care Hospitals in our state are doing quite well. Acute Care Hospitals are the “general hospitals” where most people go when required to do so. These are the hospitals with which we are most familiar. These are the hospitals where most people go to the Emergency Rooms when needed. These are the hospitals where most people go for an operation. These are the ones that we are most concerned about if they face financial troubles.

This study carves out these Acute Care Hospitals from the total list of hospitals and sets them apart. And the Non-Acute Hospitals are listed separately as well. These tend to be the specialty hospitals that are smaller and more specialized. As a whole, these also seem to be doing quite well as the numbers recorded on the Virginia Hospital Information website show.

When hospitals are making tens of millions of dollars in profit and have hundreds of millions of dollars, and in some cases billions of dollars, of net worth, our taxpayers need to ask a simple question: Do these hospitals really face a financial crisis to such a degree as they need to have Medicaid, a national entitlement program fraught with its own problems, expanded and thus put our state and nation in a more difficult financial position?

There is a difference between needing money and liking to have more money. It seems to this author that there is potential money on the table for the hospitals if Medicaid is expanded. Instead of absorbing the costs of Emergency Room care for those who are unable to pay or who are not on Medicaid, hospitals want to be reimbursed for some of that expense through an expanded Medicaid program. These hospitals, in most cases, don’t seem to “need” the money, but since it is potentially available they would “like” to have that money, thereby, in most cases, adding additional funds to their profit line.

This report is provided to assist our policy makers and those who influence our policy makers to make a more informed decision. The policy comments are mine and do not necessarily reflect those of our individual Board Members. This report will hopefully provide our lawmakers and others with additional information in this Medicaid expansion debate. Nothing in this report is meant to influence the outcome of any specific legislation.

Michael W. Thompson, Chairman & President  
Thomas Jefferson Institute for Public Policy  
September 2014

## Virginia Hospital Finances

**About these numbers:** all are taken from the website for Virginia Hospital Information:  
[http://www.vhi.org/hospital\\_region.asp](http://www.vhi.org/hospital_region.asp)

All listed hospitals are non-profit unless designated private. Hospitals that could be easily determined to be part of a larger network are listed together under each region's Acute Hospitals and Non-Acute Hospitals. The combined numbers for all hospitals in a region, acute care and non-acute care, are listed. Hospitals that belong to a network of affiliated hospitals are listed at the end of each regional listing so that the reader can see how the overall hospital group is doing financially in that region—acute and non-acute hospitals combined. The statewide totals for these affiliated hospitals are listed after the combined regional numbers. As with many companies and organizations, one affiliate might be doing less well than others, but the overall financial strength of the operation can be seen by combining affiliates. The statewide combined numbers and the combined regional numbers are listed for the reader to review. Following the first two tables below, you will find the hospitals listed by region.

### Virginia – All Hospitals Combined by Region

<b>Regional Hospitals Combined</b>	<b>Profit/Loss</b>	<b>Net Worth</b>
North	\$ 435,482,481	\$ 4,179,970,549
Northwest	\$ 252,744,090	\$ 2,519,080,575
East	\$ 335,853,129	\$ 2,558,445,777
Central	\$ 388,427,711	\$ 3,746,339,638
Southwest	\$ 221,276,286	\$ 1,769,155,046
<b>Combined Statewide</b>	<b>\$1,583,783,697</b>	<b>\$14,772,991,585</b>

### All Affiliated Hospitals Combined Statewide

<b><u>Affiliated Group</u></b>	<b><u>Profit/Loss</u></b>	<b><u>Net Worth</u></b>
ASD Management – private	\$ 2,299,592	\$ 3,765,467
Bon Secours	\$ 111,768,354	\$ 825,998,526
Bon Secours – private	\$ 7,396,017	\$ 6,306,667
Carilion Hospitals	\$ 107,223,109	\$ 300,833,344
Centra	\$ 56,641,166	\$ 438,508,814
Childrens Hosp. of the Kings Daughters	\$ 29,822,033	\$ 225,400,431
Hospital Corp of America (HCA) – private	\$ 240,400,212	\$2,659,138,976

## All Affiliated Hospitals Combined Statewide con't

<u>Affiliated Group</u>	<u>Profit/Loss</u>	<u>Net Worth</u>
HealthSouth – private	\$ 11,668,299	\$ 32,476,693
Inova	\$ 207,454,924	\$2,669,430,288
Inova – private	\$ 12,975,509	\$ 11,959,125
LifePoint – private	\$ 15,792,813	\$ 44,709,168
Mary Washington Hospital	\$ 13,557,353	\$ 29,964,060
Mountain States Health Alliance	\$ 1,707,708	\$ 414,482,618
Riverside Hospitals	\$ 97,573,325	\$ 466,773,666
Sentara	\$ 229,355,272	\$ 1,323,764,262
Sentara – private	\$ 8,002,256	\$ 18,686,262
Sheltering Arms	\$ 5,278,423	\$ 19,649,297
Urosurgical – private	\$ 11,109,139	\$ 10,374,092
UVA Medical Center	\$ 85,508,911	\$ 1,199,646,044
Valley Health Hospitals	\$ 1,018,898	\$ 541,246,044
VCU Health System	\$ 129,970,176	\$ 1,011,811,936
Wellmont Hospitals	\$ 4,484,359	\$ 54,880,863

## North Region – Acute Hospitals

<u>Acute Hospitals</u>	<u>Profit/Loss</u>	<u>Net Worth</u>
Inova Hospitals		
Alexandria	\$ 36,768,508	\$ 338,377,212
Fair Oaks	\$ 43,104,099	\$ 360,763,103
Fairfax	\$ 89,815,450	\$1,508,004,884
Loudoun	\$ 41,181,431	\$ 436,468,687
Mt. Vernon	\$ 1,011,647	\$ 30,419,539
Prince William Medical Center	\$ 39,300,487	\$ 223,302,424
Hospital Corp of America -- private		
Reston Hospital Center	\$ 51,199,812	\$ 206,046,245

## North Region – Acute Hospitals con't

<u>Acute Hospitals</u>	<u>Profit/Loss</u>	<u>Net Worth</u>
Sentara Hospital Network – non-profit		
Sentara NOVA Medical Center	\$ 4,425,000	\$ 191,602,000
Virginia Hospital Center	\$ 91,681,502	\$ 628,729,964
<b>Total for North Region Acute Hospitals</b>	<b>\$ 396,464,642</b>	<b>\$3,923,714,058</b>

## North Region – Non-Acute Hospitals

<u>Non- Acute Hospitals</u>	<u>Profit/Loss</u>	<u>Net Worth</u>
Dominion Hospital (private - HCA)	\$ 3,763,553	\$ 17,413,457
Fairfax Surgical Center (private - HCA)	\$ 9,968,120	\$ 21,663,566
HealthSouth Rehab Hospital of NOVA (private)	\$ 1,597,911	\$ 17,399,548
Inova		
Countryside Ambulatory Surgical Ctr	\$ 1,117,925	\$ 5,441,919
Fairfax Hospital Woodburn Surgery Ctr	\$ 1,284,992	\$ 838,782
Inova private		
Loudoun Ambulatory Surgery Ctr	\$ 8,646,583	\$ 7,809,651
Surgery Ctr – Springfield-Franconia	\$ 4,328,926	\$ 3,949,474
Kaiser Permanente Tysons Corner Med Ctr	\$ "0" reported	\$ 182,339,457
No. VA Eye Surgery Center, LLC (private)	\$ 602,753	\$ 11,113
No. VA Surgery Center (private)	\$ 3,433,367	\$ 5,000,969
Prince William Ambulatory Surgical Ctr (priv)	\$ 3,038,000	\$ 1,995,373
Reston Surgery Center (private - HCA)	\$ 5,913,704	\$ 3,536,292
Skin Cancer Outpatient Surgical Hosp (priv)	\$ 127,839	(\$ 259,272)
<b>Total for North Region Non-Acute Hospitals</b>	<b>\$ 39,017,839</b>	<b>\$ 256,256,491</b>
<b>Combined Total for North Region Hospitals</b>	<b>\$435,482,481</b>	<b>\$4,179,970,549</b>

## North Region con't

	<u>Profit/Loss</u>	<u>Net Worth</u>
Combined Totals for Affiliated Hospitals in North Region:		
Inova	\$ 207,454,924	\$2,669,430,288
Inova (private)	\$ 12,975,509	\$ 11,959,125
Hospital Corp of America (HCA) private	\$ 70,845,189	\$ 248,659,569
Sentara	\$ 4,425,000	\$ 191,602,000

## Northwest Region – Acute Hospitals

<u>Acute Hospitals</u>	<u>Profit/Loss</u>	<u>Net Worth</u>
Augusta Health	\$ 64,470,310	\$ 363,281,807
Culpeper Regional Hospital	\$ 2,911,790	\$ 77,471,712
LifePoint Hospital (private)		
Fauquier Health System	\$ 7,171,797	\$ 146,862,059
Mary Washington Hospital		
Mary Washington Hospital	\$ 7,834,281	\$ 26,299,861
Stafford Hospital Center	\$ 5,732,072	\$ 3,664,199
Sentara Hospitals		
Martha Jefferson Hospital	\$ 28,468,000	\$ 109,483,000
Rockingham Memorial Hospital	\$ 29,368,000	\$ 70,064,000
Hospital Corporation of America - HCA private		
Spotsylvania Reg Memorial Ctr	\$ 13,679,810	\$ 68,213,743
UVA Medical Center		
UVA Medical Center	\$ 88,468,850	\$1,207,369,726
Valley Health Hospitals		
Warren Memorial Hospital	\$ 1,172,372	\$ 46,188,073
Winchester Medical Center	\$ 50,522,326	\$ 416,308,511
<b>Total for Northwest Region Acute Hospitals</b>	<b>\$ 242,962,568</b>	<b>\$ 2,398,779,205</b>



## Northwest Region – Non-Acute Hospitals

<u>Non-Acute Hospitals</u>	<u>Profit/Loss</u>	<u>Net Worth</u>
Bath County Community Health	\$ 1,425,630	\$ 24,863,107
Carilion Hospital		
Stonewall Jackson Hospital	\$ 2,019,494	\$ 13,963,587
Charlottesville Surgical Center (private)	\$ 239,783	\$ 37,514
Culpeper Surgery Center (private)	\$ 965,388	\$ 1,347,370
Fredksburg Ambulatory Surgical Ctr (priv)	\$ 2,597,236	\$ 910,605
HealthSouth Hospital (private)		
Rehab Hosp. of Fredksburg	\$ 2,870,676	\$ 3,763,783
UVA Health So. Rehab Hospital	\$ 1,121,967	\$ 5,198,438
Monticello Community Surgery Ctr (priv)	\$ 489,620	\$ 1,103,271
Valley Health Hospitals		
Page Memorial Hospital	\$ 1,045,625	\$ 17,677,961
Surgi-Center of Winchester	\$ 3,920,482	\$ 28,925,575
Valley Health Shenandoah Mem Hosp	\$ 3,341,662	\$ 31,414,224
Surgi-Center of Central VA (private)	\$ 1,205,913	\$ 732,500
University of Virginia Medical Center		
UVA Transitional Care Hosp	\$ 2,959,939	\$ 7,723,163
Winchester Eye Surgery Center (private)	\$ 272,559	\$ 368,168
<b>Total for NW Region/Non-Acute Hospitals</b>	<b>\$ 9,781,522</b>	<b>\$ 120,301,370</b>
<b>Combined Totals for NW Region Hospitals</b>	<b>\$252,744,090</b>	<b>\$2,519,080,575</b>
Combined totals for Affiliated Hospitals in the Northwest Region		
LifePoint Hospitals - private	\$ 7,171,797	\$ 146,862,712
Mary Washington Hospital	\$ 13,557,353	\$ 29,964,060
Sentara	\$ 57,836,000	\$ 179,547,000
Hospital Corp of Amer (HCA) – private	\$ 13,679,810	\$ 68,213,743

## Northwest Region –con't

Combined totals for Affiliated Hospitals in the Northwest Region

	<u>Profit/Loss</u>	<u>Net Worth</u>
UVA Medical Center	\$ 85,508,911	\$1,199,646,563
Valley Health Hospitals	\$ 51,018,898	\$ 541,246,844
Carilion Hospitals	\$ 2,019,494	\$ 13,963,587
HealthSouth – private	\$ 3,992,643	\$ 8,962,221

## East Region – Acute Hospitals

<u>Acute Hospitals</u>	<u>Profit/Loss</u>	<u>Net Worth</u>
Bon Secours Hospitals		
De Paul Medical Center	\$ 14,604,312	\$ 48,812,223
Mary Immaculate Hospital	\$ 18,454,877	\$ 140,458,122
Maryview Medical Center	\$ 9,845,836	\$ 128,975,389
Chesapeake Reg. Med. Center	\$ 2,471,121	\$ 188,490,071
Rappahannock General Hospital	\$ 837,704	\$ 17,201,047
Riverside Hospitals		
Doctor's Hospital Williamsburg	opened in May 2013 – no numbers	
Regional Medical Center	\$ 77,380,326	\$ 313,130,075
Shore Memorial Hospital	\$ 5,103,718	\$ 16,797,374
Tappahannock Hospital	\$ 2,699,680	\$ 12,096,257
Walter Reed Hospital	\$ 10,467,404	\$ 78,049,471
Sentara Hospitals		
Careplex Hospital	\$ 22,903,603	\$ 69,505,790
Leigh Hospital	\$ 34,459,982	\$ 252,630,378
Norfolk General Hospital	\$ 60,288,000	\$ 379,622,740
Obici Hospital	\$ 7,013,000	\$ 71,741,325
Princess Anne Hospital	\$ 10,603,000	\$ 83,166,000
Virginia Beach General Hospital	\$ 24,680,000	\$ 54,807,923
Williamsburg Regional Med Ctr	\$ 7,146,687	\$ 41,141,106
Southampton Memorial Hospital (private)	\$ 6,045,422	\$ 68,550,633
<b>Total for East Region Acute Hospitals</b>	<b>\$ 265,968,889</b>	<b>\$1,829,419,293</b>

## East Region – Non-Acute Hospitals

<u>Non-Acute Hospitals</u>	<u>Profit/Loss</u>	<u>Net Worth</u>
Bayview Medical Center	\$ 227,036	\$ 565,465
Bon Secours Private Hospitals		
Surgery Center, Harbor View	\$ 2,796,133	\$ 1,907,766
Surgery Center, VA Beach	\$ 747,573	\$ 743,315
Mary Immaculate Ambulatory	\$ 3,852,311	\$ 3,655,586
Sentara Hospitals - Private		
Careplex Orthopedic Surgery Ctr	\$ 3,286,839	\$ 6,155,284
Princess Anne Ambulatory Surg Center	\$ 2,083,235	\$ 3,809,520
Sentara Obici Ambulatory Surgery, LLC	\$ 1,010,169	\$ 2,243,389
Sentara Virginia Beach ASC	\$ 1,622,013	\$ 6,474,069
Sentara Hospitals		
Hosp for Extended Recovery	\$ 680,000	\$ 8,789,000
Sentara Leigh Ambulatory Surgery	\$ 8,808,018	\$ 252,630,378
Sentara Port Warwick Surgery Center	\$ 809,603	\$ 69,505,790
Sentara Wmsburg Comm. Amb Surgical	\$ 1,409,313	\$ 41,141,106
Children's Hosp of The King's Daughters		
CHKD	\$ 25,228,940	\$ 211,945,884
CHKD Hlth & Surg Ctr - Newport News	\$ 1,709,924	\$ 4,771,710
CHKD Hlth & Surg Ctr - VA Beach	\$ 2,883,169	\$ 8,682,837
Hampton Roads Specialty Hospital	\$ 1,007,422	\$ 2,556,437
Kempsville Center for Behavioral Health	No information available	
Lake Taylor Transitional Care Hospital	\$ 1,532,061	\$ 56,052,786
Riverside Hospitals		
Riverside Behavioral Health Center	\$ 1,339,286	\$ 1,406,659
Riverside Doctors Surgery Center	\$ 2,657,259	\$ 14,729,458
Riverside Hampton Surgery Center	\$ 2,949,783	\$ 13,669,230
Riverside Peninsula Surgery Center	\$ 4,233,144	\$ 5,529,608

## East Region – Non-Acute Hospitals con't

<u>Non-Acute Hospitals</u>	<u>Profit/Loss</u>	<u>Net Worth</u>
Riverside Rehabilitation Institute	\$ 3,628,733	\$ 14,178,852
Chesapeake Regional Medical Center - private		
Surgery Center of Chesapeake	\$ 2,305,264	\$ 2,440,620
The Pavilion – Williamsburg Place (private)	No information available	
Virginia Beach Eye Center (private)	\$ 91,951	\$ 15,076
Virginia Beach Psychiatric Center (private)	\$ 561,559	\$ 4,277,739
Virginia Center for Eye Surgery (private)	\$ 276,446	\$ 456,822
Virginia Surgery Center, LLC (private)	\$ 36,868	\$ 468,066
<b>Total East Region Non-Acute Hospitals</b>	<b>\$ 69,884,240</b>	<b>\$ 729,026,484</b>
<b>Combined Total for East Region Hospitals</b>	<b>\$ 335,853,129</b>	<b>\$2,558,445,777</b>

### Combined Totals for Affiliated Hospitals in the East Region

Bon Secours	\$ 13,696,401	\$ 220,621,288
Bon Secours (private)	\$ 7,396,017	\$ 6,306,667
Riverside Hospitals	\$ 85,443,692	\$ 420,073,177
Sentara	\$ 167,094,272	\$ 952,615,262
Sentara Private	\$ 8,002,256	\$ 18,682,262
Children's Hosp of the King's Daughters	\$ 29,822,033	\$ 225,400,431
Riverside Hospitals	\$ 12,129,633	\$ 46,700,489

## Central Region – Acute Hospitals

<u>Acute Hospitals</u>	<u>Profit/Loss</u>	<u>Net Worth</u>
Bon Secours Hospitals		
Memorial Regional Med Ctr	\$ 18,748,745	\$ 156,330,403
Richmond Comm. Hospital	\$ 3,526,777	\$ 21,475,434
St. Francis Medical Center	\$ 15,369,860	\$ 20,658,417
St. Mary's Hospital	\$ 60,426,591	\$ 449,863,852

## Central Region – Acute Hospitals con't

<u>Acute Hospitals</u>	<u>Profit/Loss</u>	<u>Net Worth</u>
Centra Hospital		
Centra Southside County Hospital	\$ 7,509,516	\$ 22,242,315
Hospital Corp of America (HCA) – private		
CJW Medical Center	\$ 85,160,250	\$1,263,499,631
Henrico Doctor's Hospital	\$ 50,319,000	\$ 648,327,466
John Randolph Med. Ctr	\$ 2,722,918	\$ 75,335,657
Halifax Regional Hospital	\$ 5,836,015	\$ 63,706,491
Southern VA Reg. Med Center (private)	\$ 5,812,152	\$ 51,988,013
Southside Reg. Medical Center (private)	\$ 15,251,100	\$ 49,038,006
VCU Health System		
VCU Health System	\$ 121,605,502	\$ 966,109,069
Community Memorial Health Center	\$ 8,364,674	\$ 45,702,867
<b>Total for Central Region Acute Hospitals</b>	<b>\$ 383,582,940</b>	<b>\$ 3,687,350,727</b>

## Central Region – Non-Acute Hospitals

<u>Non-Acute Hospitals</u>	<u>Profit/Loss</u>	<u>Net Worth</u>
Hospital Corp of America (HCA) - private		
Boulders Ambulatory Surgery Center	\$ 1,649,055	\$ 2,161,345
Colonial Heights Surgery Center	\$ 1,475,470	\$ 1,965,893
Hanover Outpatient Surgery Center	\$ 502,603	\$ 1,077,285
Parham Surgery Center	\$ 1,135,455	\$ 2,341,187
Cataract & Refractive Surgery Ctr (private)	\$ 218,056	\$ 28,613
Cumberland Hosp for Child. & Adoles (private)	\$ 3,928,292	\$ 11,957,336
HealthSouth Hospitals Rehab - Private		
Health South Hosp of Petersburg	\$ 3,533,712	\$ 5,885,062
Health South Rehab Hosp of Virginia	\$ 2,025,185	\$ 13,287,673
Memorial Ambulatory Surgery Center (private)	No information available	

## Central Region – Non-Acute Hospitals con't

<u>Non-Acute Hospitals</u>	<u>Profit/Loss</u>	<u>Net Worth</u>
Poplar Springs Hospital (private)	\$ 1,784,999	\$ 5,998,427
Sheltering Arms Hospitals		
Sheltering Arms Hospital	\$ 5,753,364	\$ 16,157,248
Sheltering Arms Hospital South	\$ 474,941	\$ 3,492,049
Skin Surgery Center of Virginia (private)	\$ 284,902	\$ 108,020
St. Mary's Ambulatory Surgery Center (private)	\$ 2,601,586	\$ 474,405
Stoney Point Surgery Center (private)	\$ 2,088,112	\$ 3,707,896
Urosurgical Center Hospitals - private		
Uroseugical Center of Richmond	\$ 11,109,139	\$ 10,374,092
Urosurgical Ctr of Richmond – Monument		No information available
Urosurgical Ctr of Richmond – North		No information available
Urosurgical Ctr of Richmond – South		No information available
Vibra Hospital of Richmond (private)	\$ 1,258,554	\$ 10,284,286
Virginia Eye Institute (private)	\$ 30,070	\$ 2,031,432
<b>Total Central Region Non-Acute Hospitals</b>	<b>\$ 4,844,771</b>	<b>\$ 58,988,911</b>
<b>Combined Total for Central Region Hospitals</b>	<b>\$ 388,427,711</b>	<b>\$3,746,339,638</b>
Combined Totals for Affiliated Hospitals in the Central Region		
Bon Secours	\$ 98,071,953	\$ 605,377,238
Centra	\$ 7,509,516	\$ 22,242,315
VCU Health System	\$ 129,970,176	\$ 1,011,811,936
Hospital Corp of Amer (HCA) – private	\$ 127,993,749	\$ 1,983,939,734
HealthSouth – private	\$ 5,885,062	\$ 19,172,735
Sheltering Arms	\$ 5,278,423	\$ 19,649,297
Urosurgical – private	\$ 11,109,139	\$ 10,374,092

## Southwest Region – Acute Hospitals

<u>Acute Hospital</u>	<u>Profit/Loss</u>	<u>Net Worth</u>
Centra Hospitals		
Bedford Memorial Hospital	\$ 7,196,983	\$ 9,168,143
Centra Health/VA Baptist Hospital	\$ 41,168,641	\$ 410,779,654
Buchanan General Hospital	\$ 844,626	\$ 40,974,998
Carilion Hospitals		
Franklin Memorial Hospital	\$ 2,025,481	\$ 6,098,968
Medical Center	\$ 73,580,431	\$ 210,096,298
New River Valley/St. Albans	\$ 30,249,260	\$ 106,923,844
Tazewell Community Hospital	\$ 25,286	\$ 7,509,572
LifePoint Hospitals - private		
Clinch Valley Medical Center	\$ 6,849,625	\$ 22,624,409
Danville Regional Medical Center	\$ 5,679,674	\$ 87,389,511
Memorial Hospital/Martinsville and Henry County	\$ 5,319,121	\$ 90,626,476
Twin County Regional Hospital	\$ 3,135,866	\$ 20,584,355
Wythe County Community Hospital	\$ 5,267,810	\$ 1,736,561
Mountain States Health Alliance		
Johnston Memorial Hospital	\$ 1,229,823	\$ 260,213,334
Norton Community Hospital	\$ 7,401,094	\$ 49,612,987
Russell County Medical Center	\$ 2,584,344	\$ 18,796,183
Smyth County Community Hospital	\$ 4,810,151	\$ 83,138,592
Hospital Corp of America (HCA) – private		
Lewis Gale Hospitals		
Alleghany	\$ 2,285,545	\$ 86,031,691
Montgomery	\$ 13,490,330	\$ 128,864,236
Pulaski	\$ 1,917,298	\$ 24,292,458
Medical Center	\$ 36,578,910	\$ 305,842,550
Wellmont Hospitals		
Lonesome Pine	\$ 1,439,820	\$ 24,700,097
Mountain View	\$ 3,044,539	\$ 30,180,765
<b>Total for Southwest Region Acute Hospitals</b>	<b>\$ 210,536,200</b>	<b>\$1,772,131,542</b>

## Southwest Region – Non-Acute Hospitals

<u>Non-Acute Hospitals</u>	<u>Profit/Loss</u>	<u>Net Worth</u>
Hospital Corp of America (HCA) – private		
Blue Ridge Surgical Center	\$ 969,001	\$ 3,307,397
Carilion Hospitals		
Carilion Brambleton Surgical Center	No information available	
Carilion Giles County Hospital	\$ 626,271	\$ 16,541,845
Centra Hospitals		
Centra Specialty Hospital	\$ 766,026	\$ 3,681,298
Mountain States Health Alliance		
Dickerson Community Hospital	\$ 484,484	\$ 2,721,522
Fairlawn Surgery Center, LCC (private)	\$ 1,246,420	\$ 2,618,613
ASD Management		
New River Valley Surgery Center	\$ 18,724	\$ 2,231,015
Roanoke Ambulatory Surgery Center	\$ 2,280,868	\$ 1,534,452
Piedmont Day Surgery Center (private)	\$ 27,647	\$ 2,535
Pioneer Community Hosp of Patrick (priv)	\$ 99,233	\$ 399,325
Regional Surgical Services (private)	\$ 239,956	\$ 661,683
Roanoke Valley Center for Sight (private)	\$ 3,638,763	\$ 952,377
Surgery Center of Central VA (private)	\$ 536,843	\$ 2,631,122
Surgery Center of Lynchburg (private)	\$ 3,407,984	\$ 3,204,111
HealthSouth Hospitals – private		
The Rehab Hospital of SWVA	\$ 1,790,594	\$ 4,341,737
<b>Total Southwest Region Non-Acute Hospitals</b>	<b>\$ 10,740,086</b>	<b>\$ 2,976,496</b>
<b>Combined Total for SW Region</b>	<b>\$ 221,276,286</b>	<b>\$1,769,155,046</b>



## Southwest Region Hospitals con't

	<u>Profit/Loss</u>	<u>Net Worth</u>
Combined Totals for Affiliated Hospitals in SW Region		
Centra	\$ 49,131,650	\$ 416,266,499
Carilion	\$ 105,203,615	\$ 286,869,757
LifePoint – Private	\$ 8,621,016	\$ 44,709,168
Mountain States Health Alliance	\$ 1,707,708	\$ 414,482,618
Hospital Corp of Amer (HCA) – private	\$ 55,241,084	\$ 494,753,416
Wellmont Hospitals	\$ 4,484,359	\$ 54,880,862
ASD Management -- private	\$ 2,299,592	\$ 3,765,467
HealthSouth Hospitals – private	\$ 1,790,594	\$ 4,341,737

## **About the Author**

### **Michael Thompson**

Michael Thompson is currently the Chairman and President of the Thomas Jefferson Institute for Public Policy, a non-partisan Virginia focused foundation dealing with the issues of government reform, improving education, economic development and energy/environmental stewardship. This foundation is the state's premier independent public policy foundation and has gained broad based respect from political and business leaders throughout Virginia.

Prior to founding the Thomas Jefferson Institute, Mr. Thompson was for 24 years the owner and president of the Thompson Creative Marketing Group, a nationally recognized marketing and public affairs company in Springfield, Virginia. He was also the president of the Mather Furniture Company, a family owned business in Georgia. He is the past Chairman of the Virginia Leadership Council, the state's Board of Directors for the National Federation of Independent Business (NFIB), the nation's largest small business organization with over 6,000 members in our state, and remains on its Board of Directors. He served on the Attorney General's Regulation Reform Commission in 2008-2009 as a member of the Infrastructure Task Force and was the Governor's Advisor to the Government Reform and Restructuring Committee from 2010 to 2014.

Mr. Thompson has been an active leader in the Virginia Republican Party and served in many leadership capacities at the state and local level. He was named by Campaigns and Elections magazine as one the top 50 most influential non-elected Republicans in the state, although the Thomas Jefferson Institute is non-partisan. He is active in his community and served three terms as President of the Springfield District Council, an organization representing over 200 homeowner associations. He served many years on the Executive Committee of the Fairfax Federation of Civic Associations (the umbrella organization for all homeowner associations in Fairfax County). He helped found and remains on the Board of Directors of the Occoquan Watershed Coalition in Fairfax County. He was the Governor's appointee to the Small Business Assistance Compliance Advisory Board for the Department of Environmental Quality, served on the Board of Directors for several years of the Washington DC area chapter of the National Kidney Foundation, and has served on several Fairfax County commissions and task forces. He also serves as Vice Chairman of the internationally renowned Fund for American Studies working with high school teachers and college student leaders around the world to give them a better understanding of the American market economy and governmental system.

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*“... a wise and frugal government, which shall restrain men from injuring one another, shall leave them otherwise free to regulate their own pursuits of industry and improvement, and shall not take from the mouth of labor the bread it has earned. This is the sum of good government, and this is necessary to close the circle of our felicities.”*

*Thomas Jefferson, 1801*

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