

Form **990**Department of the Treasury  
Internal Revenue Service**Return of Organization Exempt From Income Tax**

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

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

Go to [www.irs.gov/Form990](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**2024**Open to Public  
Inspection**A For the 2024 calendar year, or tax year beginning and ending****B** Check if applicable:

- ☐ Address change  
☐ Name change  
☐ Initial return  
☐ Final return/terminated  
☐ Amended return  
☐ Application pending

**C** Name of organization**THE MEDICAL CENTER OF PEACH COUNTY, INC.**Doing business as **ATRIUM HEALTH NAVICENT PEACH**

Number and street (or P.O. box if mail is not delivered to street address)

**777 HEMLOCK STREET, MSC 111**

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

**MACON, GA 31201****F** Name and address of principal officer: **LAURA GENTRY****SAME AS C ABOVE****D** Employer identification number**45-3765471****E** Telephone number**478-633-6968****G** Gross receipts \$**41,057,796.****H(a)** Is this a group returnfor subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions

**H(c)** Group exemption number**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) ( ) (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: **WWW.NAVICENTHEALTH.ORG****K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other**L** Year of formation: **2011****M** State of legal domicile: **GA****Part I Summary**

Activities & Governance	<b>1</b>	Briefly describe the organization's mission or most significant activities: <b>TO PROVIDE ACCESS TO INPATIENT, OUTPATIENT, PHYSICIAN CARE, EMERGENCY AND OTHER HEALTH CARE RELATED</b>
	<b>2</b>	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.
	<b>3</b>	Number of voting members of the governing body (Part VI, line 1a) <b>3</b>
	<b>4</b>	Number of independent voting members of the governing body (Part VI, line 1b) <b>4</b>
	<b>5</b>	Total number of individuals employed in calendar year 2024 (Part V, line 2a) <b>251</b>
	<b>6</b>	Total number of volunteers (estimate if necessary) <b>12</b>
	<b>7a</b>	Total unrelated business revenue from Part VIII, column (C), line 12 <b>0.</b>
<b>7b</b>	Net unrelated business taxable income from Form 990-T, Part I, line 11 <b>0.</b>	
Revenue	<b>8</b>	Contributions and grants (Part VIII, line 1h) <b>277,982.</b>
	<b>9</b>	Program service revenue (Part VIII, line 2g) <b>33,549,335.</b>
	<b>10</b>	Investment income (Part VIII, column (A), lines 3, 4, and 7d) <b>6,951.</b>
	<b>11</b>	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) <b>57,445.</b>
	<b>12</b>	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) <b>33,891,713.</b>
	<b>13</b>	Grants and similar amounts paid (Part IX, column (A), lines 1-3) <b>0.</b>
	<b>14</b>	Benefits paid to or for members (Part IX, column (A), line 4) <b>0.</b>
	<b>15</b>	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) <b>11,754,501.</b>
Expenses	<b>16a</b>	Professional fundraising fees (Part IX, column (A), line 11e) <b>0.</b>
	<b>b</b>	Total fundraising expenses (Part IX, column (D), line 25) <b>0.</b>
	<b>17</b>	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) <b>20,378,685.</b>
	<b>18</b>	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) <b>32,133,186.</b>
	<b>19</b>	Revenue less expenses. Subtract line 18 from line 12 <b>1,758,527.</b>
Net Assets or Fund Balances	<b>20</b>	Total assets (Part X, line 16) <b>21,491,839.</b>
	<b>21</b>	Total liabilities (Part X, line 26) <b>26,880,189.</b>
	<b>22</b>	Net assets or fund balances. Subtract line 21 from line 20 <b>-5,388,350.</b>

**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 <b>Philip Wheeler</b>	Date <b>11/14/25</b>			
	Type or print name and title <b>PHILIP WHEELER, CFO</b>				
Paid Preparer Use Only	Preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	Firm's name	Firm's EIN			
	Firm's address	Phone no.			

May the IRS discuss this return with the preparer shown above? See instructions

☐ Yes ☐ No

LHA For Paperwork Reduction Act Notice, see the separate instructions.

432001 12-10-24

Form **990** (2024)**SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION**

## PUBLIC DISCLOSURE COPY

Form **8868**  
(Rev. January 2025)**Application for Extension of Time To File an Exempt Organization  
Return or Excise Taxes Related to Employee Benefit Plans**

OMB No. 1545-0047

Department of the Treasury  
Internal Revenue Service**File a separate application for each return.**  
**Go to [www.irs.gov/Form8868](http://www.irs.gov/Form8868) for the latest information.**

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

**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.

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.

**Part I - Identification**

<b>Type or Print</b>	Name of exempt organization, employer, or other filer, see instructions.	Taxpayer identification number (TIN)
	<b>THE MEDICAL CENTER OF PEACH COUNTY, INC.</b>	<b>45-3765471</b>
	Number, street, and room or suite no. If a P.O. box, see instructions. <b>777 HEMLOCK STREET, MSC 111</b>	
	City, town or post office, state, and ZIP code. For a foreign address, see instructions. <b>MACON, GA 31201</b>	

Enter the Return Code for the return that this application is for (file a separate application for each return) **01**

Application Is For	Return Code	Application Is For	Return Code
Form 990 or Form 990-EZ	01	Form 4720 (other than individual)	09
Form 4720 (individual)	03	Form 5227	10
Form 990-PF	04	Form 6069	11
Form 990-T (sec. 401(a) or 408(a) trust)	05	Form 8870	12
Form 990-T (trust other than above)	06	Form 5330 (individual)	13
Form 990-T (corporation)	07	Form 5330 (other than individual)	14
Form 1041-A	08	Form 990-T (governmental entities)	15

• After you enter your Return Code, complete either Part II or Part III. Part III, including signature, is applicable only for an extension of time to file Form 5330.

• If this application is for an extension of time to file Form 5330, you must enter the following information.

Plan Name \_\_\_\_\_

Plan Number \_\_\_\_\_

Plan Year Ending (MM/DD/YYYY) \_\_\_\_\_

**Part II - Automatic Extension of Time To File for Exempt Organizations (see instructions)**

The books are in the care of **KIMBERLY SHREWSBURY**  
**777 HEMLOCK STREET - MACON, GA 31201**

Telephone No. **(478) 633-1452** 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 **NOVEMBER 15**, 20 **25**, to file the exempt organization return for the organization named above. The extension is for the organization's return for:
- ☒ calendar year 20 **24** or
- ☐ tax year beginning \_\_\_\_\_, 20 \_\_\_\_\_, and ending \_\_\_\_\_, 20 \_\_\_\_\_

- 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

<b>3a</b> If this application is for Forms 990-PF, 990-T, 4720, or 6069, enter the tentative tax, less any nonrefundable credits. See instructions.	<b>3a</b>	\$	<b>0.</b>
<b>b</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.	<b>3b</b>	\$	<b>0.</b>
<b>c Balance due.</b> Subtract line 3b from line 3a. Include your payment with this form, if required, by using EFTPS (Electronic Federal Tax Payment System). See instructions.	<b>3c</b>	\$	<b>0.</b>

**For Privacy Act and Paperwork Reduction Act Notice, see instructions.**Form **8868** (Rev. 1-2025)

**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:

THE MEDICAL CENTER OF PEACH COUNTY (MCPC) PARTNERS WITH NAVICENT HEALTH, INC. TO OPERATE A 25-BED RURAL, CRITICAL ACCESS HOSPITAL AND PROVIDE EMERGENCY, SURGICAL, INPATIENT AND OUTPATIENT CARE FOR RESIDENTS OF PEACH AND SURROUNDING COUNTIES.

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

If "Yes," describe these new services on Schedule O.

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

If "Yes," describe these changes on Schedule O.

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

Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

**4a** (Code: ) (Expenses \$ 32,219,139. including grants of \$ ) (Revenue \$ 39,657,769. )

THE MEDICAL CENTER OF PEACH COUNTY, DOING BUSINESS AS ATRIUM HEALTH NAVICENT PEACH (AHNP), IS A NON-PROFIT CRITICAL ACCESS HOSPITAL AFFILIATED WITH NAVICENT HEALTH, INC. AHNP PROVIDES EXPANDED SERVICES WITH INNOVATIVE TECHNOLOGY TO THE LOCAL COMMUNITY FURTHERING ITS MISSION TO IMPROVE RURAL HEALTH CARE ACCESS. LICENSED FOR 25 BEDS, AHPN HAD 6,120 PATIENT DAYS AND 29,142 EMERGENCY ROOM VISITS FOR THE YEAR ENDED DECEMBER 31, 2024.

**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 32,219,139.



**Part IV Checklist of Required Schedules**

	Yes	No
<b>1</b> 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>	<b>1</b> X	
<b>2</b> Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	<b>2</b> X	
<b>3</b> 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>	<b>3</b>	X
<b>4</b> <b>Section 501(c)(3) organizations.</b> 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>	<b>4</b> X	
<b>5</b> 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>	<b>5</b>	X
<b>6</b> 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>	<b>6</b>	X
<b>7</b> 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>	<b>7</b>	X
<b>8</b> Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	<b>8</b>	X
<b>9</b> 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>	<b>9</b>	X
<b>10</b> 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>	<b>10</b>	X
<b>11</b> 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.		
<b>a</b> 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>	<b>11a</b> X	
<b>b</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>	<b>11b</b>	X
<b>c</b> 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>	<b>11c</b>	X
<b>d</b> 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>	<b>11d</b>	X
<b>e</b> Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	<b>11e</b> X	
<b>f</b> 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>	<b>11f</b> X	
<b>12a</b> Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	<b>12a</b>	X
<b>b</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>	<b>12b</b> X	
<b>13</b> Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	<b>13</b>	X
<b>14a</b> Did the organization maintain an office, employees, or agents outside of the United States?	<b>14a</b>	X
<b>b</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>	<b>14b</b>	X
<b>15</b> 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>	<b>15</b>	X
<b>16</b> 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>	<b>16</b>	X
<b>17</b> 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. See instructions</i>	<b>17</b>	X
<b>18</b> 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>	<b>18</b>	X
<b>19</b> 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>	<b>19</b>	X
<b>20a</b> Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	<b>20a</b> X	
<b>b</b> If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	<b>20b</b> X	
<b>21</b> 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>	<b>21</b>	X

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Form 990 (2024)

THE MEDICAL CENTER OF PEACH COUNTY, INC.

45-3765471

Page 4

**Part IV** Checklist of Required Schedules (continued)

	Yes	No
<b>22</b> 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> .....	<b>22</b>	X
<b>23</b> 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> .....	<b>23</b>	X
<b>24a</b> 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> .....	<b>24a</b>	X
<b>b</b> Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception? .....	<b>24b</b>	
<b>c</b> Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds? .....	<b>24c</b>	
<b>d</b> Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year? .....	<b>24d</b>	
<b>25a</b> <b>Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations.</b> 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> .....	<b>25a</b>	X
<b>b</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> .....	<b>25b</b>	X
<b>26</b> 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> .....	<b>26</b>	X
<b>27</b> 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> .....	<b>27</b>	X
<b>28</b> 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):		
<b>a</b> A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i> .....	<b>28a</b>	X
<b>b</b> A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i> .....	<b>28b</b>	X
<b>c</b> 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> .....	<b>28c</b>	X
<b>29</b> Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i> .....	<b>29</b>	X
<b>30</b> Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i> .....	<b>30</b>	X
<b>31</b> Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i> .....	<b>31</b>	X
<b>32</b> 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> .....	<b>32</b>	X
<b>33</b> 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> .....	<b>33</b>	X
<b>34</b> 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> .....	<b>34</b>	X
<b>35a</b> Did the organization have a controlled entity within the meaning of section 512(b)(13)? .....	<b>35a</b>	X
<b>b</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> .....	<b>35b</b>	
<b>36</b> <b>Section 501(c)(3) organizations.</b> Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i> .....	<b>36</b>	X
<b>37</b> 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> .....	<b>37</b>	X
<b>38</b> Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? .....	<b>38</b>	X

Note: All Form 990 filers are required to complete Schedule O

**Part V** Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

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

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

		Yes	No
<b>2a</b> Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	<b>2a</b> 251		
<b>b</b> If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	<b>2b</b>	X	
<b>3a</b> Did the organization have unrelated business gross income of \$1,000 or more during the year?	<b>3a</b>		X
<b>b</b> If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	<b>3b</b>		
<b>4a</b> At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?	<b>4a</b>		X
<b>b</b> If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
<b>5a</b> Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?	<b>5a</b>		X
<b>b</b> Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?	<b>5b</b>		X
<b>c</b> If "Yes" to line 5a or 5b, did the organization file Form 8886-T?	<b>5c</b>		
<b>6a</b> Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?	<b>6a</b>		X
<b>b</b> If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?	<b>6b</b>		
<b>7 Organizations that may receive deductible contributions under section 170(c).</b>			
<b>a</b> Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?	<b>7a</b>		X
<b>b</b> If "Yes," did the organization notify the donor of the value of the goods or services provided?	<b>7b</b>		
<b>c</b> Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?	<b>7c</b>		X
<b>d</b> If "Yes," indicate the number of Forms 8282 filed during the year	<b>7d</b>		
<b>e</b> Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	<b>7e</b>		X
<b>f</b> Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?	<b>7f</b>		X
<b>g</b> If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?	<b>7g</b>		
<b>h</b> If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?	<b>7h</b>		
<b>8 Sponsoring organizations maintaining donor advised funds.</b> Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?	<b>8</b>		
<b>9 Sponsoring organizations maintaining donor advised funds.</b>			
<b>a</b> Did the sponsoring organization make any taxable distributions under section 4966?	<b>9a</b>		
<b>b</b> Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?	<b>9b</b>		
<b>10 Section 501(c)(7) organizations.</b> Enter:			
<b>a</b> Initiation fees and capital contributions included on Part VIII, line 12	<b>10a</b>		
<b>b</b> Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	<b>10b</b>		
<b>11 Section 501(c)(12) organizations.</b> Enter:			
<b>a</b> Gross income from members or shareholders	<b>11a</b>		
<b>b</b> Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	<b>11b</b>		
<b>12a Section 4947(a)(1) non-exempt charitable trusts.</b> Is the organization filing Form 990 in lieu of Form 1041?	<b>12a</b>		
<b>b</b> If "Yes," enter the amount of tax-exempt interest received or accrued during the year	<b>12b</b>		
<b>13 Section 501(c)(29) qualified nonprofit health insurance issuers.</b>			
<b>a</b> Is the organization licensed to issue qualified health plans in more than one state? <b>Note:</b> See the instructions for additional information the organization must report on Schedule O.	<b>13a</b>		
<b>b</b> Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	<b>13b</b>		
<b>c</b> Enter the amount of reserves on hand	<b>13c</b>		
<b>14a</b> Did the organization receive any payments for indoor tanning services during the tax year?	<b>14a</b>		X
<b>b</b> If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	<b>14b</b>		
<b>15</b> Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	<b>15</b>		X
<b>16</b> Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	<b>16</b>		X
<b>17 Section 501(c)(21) organizations.</b> Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	<b>17</b>		

**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
<b>1a</b> Enter the number of voting members of the governing body at the end of the tax year	<b>1a</b> 6		
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.			
<b>b</b> Enter the number of voting members included on line 1a, above, who are independent	<b>1b</b> 6		
<b>2</b> 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?	<b>2</b>		X
<b>3</b> 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?	<b>3</b>		X
<b>4</b> Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	<b>4</b>		X
<b>5</b> Did the organization become aware during the year of a significant diversion of the organization's assets?	<b>5</b>		X
<b>6</b> Did the organization have members or stockholders?	<b>6</b>	X	
<b>7a</b> 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?	<b>7a</b>	X	
<b>b</b> Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	<b>7b</b>	X	
<b>8</b> Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
<b>a</b> The governing body?	<b>8a</b>	X	
<b>b</b> Each committee with authority to act on behalf of the governing body?	<b>8b</b>	X	
<b>9</b> 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	<b>9</b>		X

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

	Yes	No
<b>10a</b> Did the organization have local chapters, branches, or affiliates?	<b>10a</b>	X
<b>b</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?	<b>10b</b>	
<b>11a</b> Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	<b>11a</b>	X
<b>b</b> Describe on Schedule O the process, if any, used by the organization to review this Form 990.		
<b>12a</b> Did the organization have a written conflict of interest policy? If "No," go to line 13	<b>12a</b>	X
<b>b</b> Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	<b>12b</b>	X
<b>c</b> Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	<b>12c</b>	X
<b>13</b> Did the organization have a written whistleblower policy?	<b>13</b>	X
<b>14</b> Did the organization have a written document retention and destruction policy?	<b>14</b>	X
<b>15</b> 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?		
<b>a</b> The organization's CEO, Executive Director, or top management official	<b>15a</b>	X
<b>b</b> Other officers or key employees of the organization	<b>15b</b>	X
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.		
<b>16a</b> Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	<b>16a</b>	X
<b>b</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?	<b>16b</b>	

**Section C. Disclosure**

**17** List the states with which a copy of this Form 990 is required to be filed GA

**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  
KIMBERLY SHREWSBURY - (478) 633-1452  
777 HEMLOCK STREET, MACON, GA 31201

**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) ERIN SNYDER SEC/CH LEGAL COUNSEL	1.00 39.00			X				0.	920,296.	100,384.
(2) KENNETH B. BANKS SEC/CH LEGAL COUNSEL (TO 10/2023)	0.00 0.00						X	0.	774,364.	0.
(3) KIMBERLY SHREWSBURY TREASURER	1.00 39.00			X				0.	673,324.	81,256.
(4) LAURA T. GENTRY PRESIDENT/CEO	40.00 0.00				X			0.	288,862.	36,232.
(5) JILL HANCOCK CHIEF NURSE OFFICER	40.00 0.00					X		0.	180,050.	43,119.
(6) MEGAN CHUMBLEY CLINICAL PHARMACY MANAGER	40.00 0.00					X		0.	147,934.	40,143.
(7) AIMEEH CANAFRANCA REGISTERED NURSE - ASN	40.00 0.00					X		0.	134,028.	35,972.
(8) KRISTY ARD NURSE MANAGER	40.00 0.00					X		0.	123,697.	24,888.
(9) MARJOERIE TAMBA REGISTERED NURSE - ASN	40.00 0.00					X		0.	124,641.	25,037.
(10) PAUL JONES BOARD MEMBER (TO 12/31/24)	1.00 0.00	X						0.	0.	0.
(11) JIM MCLENDON VICE CHAIR	1.00 0.00	X		X				0.	0.	0.
(12) ISAAC CRUMBLY BOARD MEMBER (TO 12/31/24)	1.00 0.00	X						0.	0.	0.
(13) CRYSTAL BROWN, MD BOARD MEMBER	1.00 0.00	X						0.	0.	0.
(14) AL WALDREP BOARD MEMBER (TO 12/31/24)	1.00 0.00	X						0.	0.	0.





**Part VIII Statement of Revenue**Check if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
<b>Contributions, Gifts, Grants and Other Similar Amounts</b>	<b>1 a</b> Federated campaigns .....	<b>1a</b>					
	<b>b</b> Membership dues .....	<b>1b</b>					
	<b>c</b> Fundraising events .....	<b>1c</b>					
	<b>d</b> Related organizations .....	<b>1d</b>	66,186.				
	<b>e</b> Government grants (contributions) .....	<b>1e</b>	940,140.				
	<b>f</b> All other contributions, gifts, grants, and similar amounts not included above ...	<b>1f</b>	382,458.				
	<b>g</b> Noncash contributions included in lines 1a-1f	<b>1g</b>	\$				
	<b>h Total.</b> Add lines 1a-1f .....						
<b>Program Service Revenue</b>	<b>2 a</b> PATIENT REVENUE	<b>Business Code</b>	621990	39,567,427.	39567427.		
	<b>b</b> DIETARY REVENUE		621990	90,342.	90,342.		
	<b>c</b> .....						
	<b>d</b> .....						
	<b>e</b> .....						
	<b>f</b> All other program service revenue .....						
	<b>g Total.</b> Add lines 2a-2f .....			39,657,769.			
	<b>Other Revenue</b>	<b>3</b> Investment income (including dividends, interest, and other similar amounts) .....					
<b>4</b> Income from investment of tax-exempt bond proceeds .....							
<b>5</b> Royalties .....							
<b>6 a</b> Gross rents .....		<b>6a</b>	(i) Real 11,243.				
<b>b</b> Less: rental expenses ...		<b>6b</b>	0.				
<b>c</b> Rental income or (loss) .....		<b>6c</b>	11,243.				
<b>d</b> Net rental income or (loss) .....							
<b>7 a</b> Gross amount from sales of assets other than inventory .....		<b>7a</b>	(i) Securities (ii) Other				
<b>b</b> Less: cost or other basis and sales expenses .....		<b>7b</b>					
<b>c</b> Gain or (loss) .....		<b>7c</b>					
<b>d</b> Net gain or (loss) .....							
<b>8 a</b> Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18 .....		<b>8a</b>					
<b>b</b> Less: direct expenses .....		<b>8b</b>					
<b>c</b> Net income or (loss) from fundraising events .....							
<b>9 a</b> Gross income from gaming activities. See Part IV, line 19 .....		<b>9a</b>					
<b>b</b> Less: direct expenses .....	<b>9b</b>						
<b>c</b> Net income or (loss) from gaming activities .....							
<b>10 a</b> Gross sales of inventory, less returns and allowances .....	<b>10a</b>						
<b>b</b> Less: cost of goods sold .....	<b>10b</b>						
<b>c</b> Net income or (loss) from sales of inventory .....							
<b>Miscellaneous Revenue</b>	<b>11 a</b> .....	<b>Business Code</b>					
	<b>b</b> .....						
	<b>c</b> .....						
	<b>d</b> All other revenue .....						
	<b>e Total.</b> Add lines 11a-11d .....						
	<b>12 Total revenue.</b> See instructions .....			41,057,796.	39657769.	0.	11,243.

**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

☒

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
<b>1</b> Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21				
<b>2</b> Grants and other assistance to domestic individuals. See Part IV, line 22				
<b>3</b> Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
<b>4</b> Benefits paid to or for members				
<b>5</b> Compensation of current officers, directors, trustees, and key employees				
<b>6</b> Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
<b>7</b> Other salaries and wages	11,006,218.	9,686,610.	1,319,608.	
<b>8</b> Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	270,071.	237,690.	32,381.	
<b>9</b> Other employee benefits	1,378,034.	1,212,813.	165,221.	
<b>10</b> Payroll taxes	759,379.	668,332.	91,047.	
<b>11</b> Fees for services (nonemployees):				
<b>a</b> Management	20,790.	13,295.	7,495.	
<b>b</b> Legal				
<b>c</b> Accounting				
<b>d</b> Lobbying	391.	391.		
<b>e</b> Professional fundraising services. See Part IV, line 17				
<b>f</b> Investment management fees	10,019.	6,407.	3,612.	
<b>g</b> Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	6,219,256.	5,485,077.	734,179.	
<b>12</b> Advertising and promotion	12,985.	8,304.	4,681.	
<b>13</b> Office expenses	78,139.	65,476.	12,663.	
<b>14</b> Information technology				
<b>15</b> Royalties				
<b>16</b> Occupancy	1,705,663.	1,429,245.	276,418.	
<b>17</b> Travel	13,324.	11,165.	2,159.	
<b>18</b> Payments of travel or entertainment expenses for any federal, state, or local public officials				
<b>19</b> Conferences, conventions, and meetings	15,607.	13,078.	2,529.	
<b>20</b> Interest	1,427,175.	1,184,555.	242,620.	
<b>21</b> Payments to affiliates				
<b>22</b> Depreciation, depletion, and amortization	963,377.	707,705.	255,672.	
<b>23</b> Insurance	655,309.	655,309.		
<b>24</b> 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.)				
<b>a</b> <b>BAD DEBT</b>	8,173,370.	8,173,370.		
<b>b</b> <b>MEDICAL SUPPLIES</b>	2,377,818.	2,377,818.		
<b>c</b> <b>SUPPLIES - FOOD</b>	331,711.	277,954.	53,757.	
<b>d</b> <b>SUPPLIES - OTHER</b>	5,379.	4,545.	834.	
<b>e</b> All other expenses				
<b>25</b> Total functional expenses. Add lines 1 through 24e	35,424,015.	32,219,139.	3,204,876.	0.
<b>26</b> 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)				

## PUBLIC DISCLOSURE COPY

Form 990 (2024)

THE MEDICAL CENTER OF PEACH COUNTY, INC.

45-3765471

Page 11

**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
<b>Assets</b>	<b>1</b> Cash - non-interest-bearing .....	25,684.	<b>1</b>	45,001.
	<b>2</b> Savings and temporary cash investments .....		<b>2</b>	
	<b>3</b> Pledges and grants receivable, net .....		<b>3</b>	
	<b>4</b> Accounts receivable, net .....	5,893,188.	<b>4</b>	3,285,294.
	<b>5</b> 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 .....		<b>5</b>	
	<b>6</b> Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B) .....		<b>6</b>	
	<b>7</b> Notes and loans receivable, net .....		<b>7</b>	
	<b>8</b> Inventories for sale or use .....	225,615.	<b>8</b>	250,320.
	<b>9</b> Prepaid expenses and deferred charges .....	41,500.	<b>9</b>	0.
	<b>10a</b> Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D .....	<b>10a</b> 27,696,128.		
	<b>b</b> Less: accumulated depreciation .....	<b>10b</b> 12,529,158.	<b>10c</b>	15,166,970.
	<b>11</b> Investments - publicly traded securities .....		<b>11</b>	
	<b>12</b> Investments - other securities. See Part IV, line 11 .....		<b>12</b>	
	<b>13</b> Investments - program-related. See Part IV, line 11 .....		<b>13</b>	
	<b>14</b> Intangible assets .....		<b>14</b>	
	<b>15</b> Other assets. See Part IV, line 11 .....		<b>15</b>	
<b>16</b> <b>Total assets.</b> Add lines 1 through 15 (must equal line 33) .....	21,491,839.	<b>16</b>	18,747,585.	
<b>Liabilities</b>	<b>17</b> Accounts payable and accrued expenses .....	414,725.	<b>17</b>	1,040,179.
	<b>18</b> Grants payable .....		<b>18</b>	
	<b>19</b> Deferred revenue .....		<b>19</b>	1,131,213.
	<b>20</b> Tax-exempt bond liabilities .....		<b>20</b>	
	<b>21</b> Escrow or custodial account liability. Complete Part IV of Schedule D .....		<b>21</b>	
	<b>22</b> 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 .....		<b>22</b>	
	<b>23</b> Secured mortgages and notes payable to unrelated third parties .....		<b>23</b>	
	<b>24</b> Unsecured notes and loans payable to unrelated third parties .....		<b>24</b>	
	<b>25</b> 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 .....	26,465,464.	<b>25</b>	16,330,762.
	<b>26</b> <b>Total liabilities.</b> Add lines 17 through 25 .....	26,880,189.	<b>26</b>	18,502,154.
<b>Net Assets or Fund Balances</b>	<b>Organizations that follow FASB ASC 958, check here</b> <input checked="" type="checkbox"/> <b>and complete lines 27, 28, 32, and 33.</b>			
	<b>27</b> Net assets without donor restrictions .....	-5,388,350.	<b>27</b>	245,431.
	<b>28</b> Net assets with donor restrictions .....		<b>28</b>	
	<b>Organizations that do not follow FASB ASC 958, check here</b> <input type="checkbox"/> <b>and complete lines 29 through 33.</b>			
	<b>29</b> Capital stock or trust principal, or current funds .....		<b>29</b>	
	<b>30</b> Paid-in or capital surplus, or land, building, or equipment fund .....		<b>30</b>	
	<b>31</b> Retained earnings, endowment, accumulated income, or other funds .....		<b>31</b>	
	<b>32</b> <b>Total net assets or fund balances</b> .....	-5,388,350.	<b>32</b>	245,431.
	<b>33</b> <b>Total liabilities and net assets/fund balances</b> .....	21,491,839.	<b>33</b>	18,747,585.

Form 990 (2024)



**Part XI Reconciliation of Net Assets**Check if Schedule O contains a response or note to any line in this Part XI ☐

<b>1</b>	Total revenue (must equal Part VIII, column (A), line 12)	<b>1</b>	41,057,796.
<b>2</b>	Total expenses (must equal Part IX, column (A), line 25)	<b>2</b>	35,424,015.
<b>3</b>	Revenue less expenses. Subtract line 2 from line 1	<b>3</b>	5,633,781.
<b>4</b>	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	<b>4</b>	-5,388,350.
<b>5</b>	Net unrealized gains (losses) on investments	<b>5</b>	
<b>6</b>	Donated services and use of facilities	<b>6</b>	
<b>7</b>	Investment expenses	<b>7</b>	
<b>8</b>	Prior period adjustments	<b>8</b>	
<b>9</b>	Other changes in net assets or fund balances (explain on Schedule O)	<b>9</b>	0.
<b>10</b>	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	<b>10</b>	245,431.

**Part XII Financial Statements and Reporting**Check if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
<b>1</b> 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.		
<b>2a</b> Were the organization's financial statements compiled or reviewed by an independent accountant? _____ 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>2a</b>	<b>X</b>
<b>b</b> Were the organization's financial statements audited by an independent accountant? _____ 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	<b>2b</b>	<b>X</b>
<b>c</b> 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? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	<b>2c</b>	<b>X</b>
<b>3a</b> 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? _____	<b>3a</b>	<b>X</b>
<b>b</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 _____	<b>3b</b>	<b>X</b>

Form 990 (2024)



**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) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>3</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>4 Total.</b> Add lines 1 through 3 .....						
<b>5</b> 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) .....						
<b>6 Public support.</b> Subtract line 5 from line 4.						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
<b>7</b> Amounts from line 4 .....						
<b>8</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....						
<b>9</b> Net income from unrelated business activities, whether or not the business is regularly carried on .....						
<b>10</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>11 Total support.</b> Add lines 7 through 10						
<b>12</b> Gross receipts from related activities, etc. (see instructions) .....					12	
<b>13 First 5 years.</b> 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 <b>stop here</b> .....						<input type="checkbox"/>

**Section C. Computation of Public Support Percentage**

<b>14</b> Public support percentage for 2024 (line 6, column (f), divided by line 11, column (f)) .....	14	%
<b>15</b> Public support percentage from 2023 Schedule A, Part II, line 14 .....	15	%
<b>16a 33 1/3% support test - 2024.</b> If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and <b>stop here.</b> The organization qualifies as a publicly supported organization .....		
<input type="checkbox"/>		
<b>b 33 1/3% support test - 2023.</b> 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 <b>stop here.</b> The organization qualifies as a publicly supported organization .....		
<input type="checkbox"/>		
<b>17a 10% -facts-and-circumstances test - 2024.</b> 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 <b>stop here.</b> 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>b 10% -facts-and-circumstances test - 2023.</b> 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 <b>stop here.</b> 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>18 Private foundation.</b> 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"/>		

Schedule A (Form 990) 2024

**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) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
<b>1</b> Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.") .....						
<b>2</b> 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 .....						
<b>3</b> Gross receipts from activities that are not an unrelated trade or business under section 513 .....						
<b>4</b> Tax revenues levied for the organization's benefit and either paid to or expended on its behalf .....						
<b>5</b> The value of services or facilities furnished by a governmental unit to the organization without charge .....						
<b>6 Total.</b> Add lines 1 through 5 .....						
<b>7a</b> Amounts included on lines 1, 2, and 3 received from disqualified persons .....						
<b>b</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 .....						
<b>c</b> Add lines 7a and 7b .....						
<b>8 Public support.</b> (Subtract line 7c from line 6.)						

**Section B. Total Support**

Calendar year (or fiscal year beginning in)	(a) 2020	(b) 2021	(c) 2022	(d) 2023	(e) 2024	(f) Total
<b>9</b> Amounts from line 6 .....						
<b>10a</b> Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources .....						
<b>b</b> Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975 .....						
<b>c</b> Add lines 10a and 10b .....						
<b>11</b> Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on .....						
<b>12</b> Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.) .....						
<b>13 Total support.</b> (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**

<b>15</b> Public support percentage for 2024 (line 8, column (f), divided by line 13, column (f)) .....	<b>15</b>	%
<b>16</b> Public support percentage from 2023 Schedule A, Part III, line 15 .....	<b>16</b>	%

**Section D. Computation of Investment Income Percentage**

<b>17</b> Investment income percentage for <b>2024</b> (line 10c, column (f), divided by line 13, column (f)) .....	<b>17</b>	%
<b>18</b> Investment income percentage from <b>2023</b> Schedule A, Part III, line 17 .....	<b>18</b>	%

**19a 33 1/3% support tests - 2024.** 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 - 2023.** 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
<b>1</b> 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>		
<b>2</b> 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>		
<b>3a</b> 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>b</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>		
<b>c</b> 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>		
<b>4a</b> 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>b</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>		
<b>c</b> 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>		
<b>5a</b> 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>b Type I or Type II only.</b> Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
<b>c Substitutions only.</b> Was the substitution the result of an event beyond the organization's control?		
<b>6</b> 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>		
<b>7</b> 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>		
<b>8</b> 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>		
<b>9a</b> 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>b</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>		
<b>c</b> 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>		
<b>10a</b> 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>b</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)

	Yes	No
<b>11</b> Has the organization accepted a gift or contribution from any of the following persons?		
<b>a</b> A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
<b>11a</b>		
<b>b</b> A family member of a person described on line 11a above?		
<b>11b</b>		
<b>c</b> A 35% controlled entity of a person described on line 11a or 11b above? If "Yes" to line 11a, 11b, or 11c, provide detail in <b>Part VI</b> .		
<b>11c</b>		

**Section B. Type I Supporting Organizations**

	Yes	No
<b>1</b> 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? If "No," describe in <b>Part VI</b> how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.		
<b>1</b>		
<b>2</b> 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? If "Yes," explain in <b>Part VI</b> how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.		
<b>2</b>		

**Section C. Type II Supporting Organizations**

	Yes	No
<b>1</b> 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)? If "No," describe in <b>Part VI</b> how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).		
<b>1</b>		

**Section D. All Type III Supporting Organizations**

	Yes	No
<b>1</b> 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?		
<b>1</b>		
<b>2</b> 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? If "No," explain in <b>Part VI</b> how the organization maintained a close and continuous working relationship with the supported organization(s).		
<b>2</b>		
<b>3</b> 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? If "Yes," describe in <b>Part VI</b> the role the organization's supported organizations played in this regard.		
<b>3</b>		

**Section E. Type III Functionally Integrated Supporting Organizations**

<b>1</b> Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
<b>a</b> <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.			
<b>b</b> <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.			
<b>c</b> <input type="checkbox"/> The organization supported a governmental entity. Describe in <b>Part VI</b> how you supported a governmental entity (see instructions).			
<b>2</b> Activities Test. Answer lines 2a and 2b below.			
<b>a</b> Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? If "Yes," then in <b>Part VI</b> identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.			
<b>2a</b>			
<b>b</b> Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? If "Yes," explain in <b>Part VI</b> the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.			
<b>2b</b>			
<b>3</b> Parent of Supported Organizations. Answer lines 3a and 3b below.			
<b>a</b> Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? If "Yes" or "No," provide details in <b>Part VI</b> .			
<b>3a</b>			
<b>b</b> Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? If "Yes," describe in <b>Part VI</b> the role played by the organization in this regard.			
<b>3b</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	<b>Adjusted Net Income</b> (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	<b>Total</b> (add lines 1a, 1b, and 1c)	1d	
e	<b>Discount</b> claimed for blockage or other factors (explain in detail in <b>Part VI</b> ):		
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	<b>Minimum Asset Amount</b> (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	<b>Distributable Amount.</b> 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).		

Schedule A (Form 990) 2024

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

Section D - Distributions		Current Year
<b>1</b> Amounts paid to supported organizations to accomplish exempt purposes	<b>1</b>	
<b>2</b> Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	<b>2</b>	
<b>3</b> Administrative expenses paid to accomplish exempt purposes of supported organizations	<b>3</b>	
<b>4</b> Amounts paid to acquire exempt-use assets	<b>4</b>	
<b>5</b> Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i> )	<b>5</b>	
<b>6</b> Other distributions (describe in <b>Part VI</b> ). See instructions.	<b>6</b>	
<b>7 Total annual distributions.</b> Add lines 1 through 6.	<b>7</b>	
<b>8</b> Distributions to attentive supported organizations to which the organization is responsive ( <i>provide details in Part VI</i> ). See instructions.	<b>8</b>	
<b>9</b> Distributable amount for 2024 from Section C, line 6	<b>9</b>	
<b>10</b> Line 8 amount divided by line 9 amount	<b>10</b>	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2024	(iii) Distributable Amount for 2024
<b>1</b> Distributable amount for 2024 from Section C, line 6			
<b>2</b> Underdistributions, if any, for years prior to 2024 (reasonable cause required - <i>explain in Part VI</i> ). See instructions.			
<b>3</b> Excess distributions carryover, if any, to 2024			
<b>a</b> From 2019			
<b>b</b> From 2020			
<b>c</b> From 2021			
<b>d</b> From 2022			
<b>e</b> From 2023			
<b>f Total</b> of lines 3a through 3e			
<b>g</b> Applied to under distributions of prior years			
<b>h</b> Applied to 2024 distributable amount			
<b>i</b> Carryover from 2019 not applied (see instructions)			
<b>j</b> Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
<b>4</b> Distributions for 2024 from Section D, line 7: \$			
<b>a</b> Applied to underdistributions of prior years			
<b>b</b> Applied to 2024 distributable amount			
<b>c</b> Remainder. Subtract lines 4a and 4b from line 4.			
<b>5</b> Remaining underdistributions for years prior to 2024, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>6</b> Remaining underdistributions for 2024. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
<b>7 Excess distributions carryover to 2025.</b> Add lines 3j and 4c.			
<b>8</b> Breakdown of line 7:			
<b>a</b> Excess from 2020			
<b>b</b> Excess from 2021			
<b>c</b> Excess from 2022			
<b>d</b> Excess from 2023			
<b>e</b> Excess from 2024			

Schedule A (Form 990) 2024



## 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.)

# Schedule B

## Available Upon Request

**SCHEDULE C**  
**(Form 990)**Department of the Treasury  
Internal Revenue Service**Political Campaign and Lobbying Activities****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](http://www.irs.gov/Form990) for instructions and the latest information.**

OMB No. 1545-0047

**2024****Open to Public  
Inspection****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 I-B. Do not complete Part I-C.
- Section 501(c) (other than section 501(c)(3)) organizations: Complete Parts I-A and I-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

**THE MEDICAL CENTER OF PEACH COUNTY, INC.**

Employer identification number (EIN)

**45-3765471****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 EINs 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) 2024

**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												
<b>1a</b> Total lobbying expenditures to influence public opinion (grassroots lobbying)															
<b>b</b> Total lobbying expenditures to influence a legislative body (direct lobbying)															
<b>c</b> Total lobbying expenditures (add lines 1a and 1b)															
<b>d</b> Other exempt purpose expenditures															
<b>e</b> Total exempt purpose expenditures (add lines 1c and 1d)															
<b>f</b> Lobbying nontaxable amount. Enter the amount from the following table in both columns.															
<table><thead><tr><th>IF the amount on line 1e, column (a) or (b), is:</th><th>THEN 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:	THEN 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:	THEN 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.														
<b>g</b> Grassroots nontaxable amount (enter 25% of line 1f)															
<b>h</b> Subtract line 1g from line 1a. If zero or less, enter -0-															
<b>i</b> Subtract line 1f from line 1c. If zero or less, enter -0-															
<b>j</b> 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) 2021	(b) 2022	(c) 2023	(d) 2024	(e) Total
<b>2a</b> Lobbying nontaxable amount					
<b>b</b> Lobbying ceiling amount (150% of line 2a, column(e))					
<b>c</b> Total lobbying expenditures					
<b>d</b> Grassroots nontaxable amount					
<b>e</b> Grassroots ceiling amount (150% of line 2d, column (e))					
<b>f</b> Grassroots lobbying expenditures					

Schedule C (Form 990) 2024



**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
<b>1</b> 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:			
<b>a</b> Volunteers? .....		X	
<b>b</b> Paid staff or management (include compensation in expenses reported on lines 1c through 1i)? ..		X	
<b>c</b> Media advertisements? .....		X	
<b>d</b> Mailings to members, legislators, or the public? .....		X	
<b>e</b> Publications, or published or broadcast statements? .....		X	
<b>f</b> Grants to other organizations for lobbying purposes? .....		X	
<b>g</b> Direct contact with legislators, their staffs, government officials, or a legislative body? .....		X	
<b>h</b> Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means? .....		X	
<b>i</b> Other activities? .....	X		391.
<b>j</b> Total. Add lines 1c through 1i .....			391.
<b>2a</b> Did the activities in line 1 cause the organization to not be described in section 501(c)(3)? .....		X	
<b>b</b> If "Yes," enter the amount of any tax incurred under section 4912 .....			
<b>c</b> If "Yes," enter the amount of any tax incurred by organization managers under section 4912 .....			
<b>d</b> 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
<b>1</b> Were substantially all (90% or more) dues received nondeductible by members? .....	1	
<b>2</b> Did the organization make only in-house lobbying expenditures of \$2,000 or less? .....	2	
<b>3</b> 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."

<b>1</b> Dues, assessments, and similar amounts from members .....	1	
<b>2</b> Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid):		
<b>a</b> Current year .....	2a	
<b>b</b> Carryover from last year .....	2b	
<b>c</b> Total .....	2c	
<b>3</b> Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues .....	3	
<b>4</b> 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	
<b>5</b> 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:**

THE ORGANIZATION PAYS MEMBERSHIP DUES TO THE AMERICAN HOSPITAL ASSOCIATION. A PORTION OF THE MEMBERSHIP DUES PAID ARE ALLOWED TO LOBBYING EFFORTS BY THE ORGANIZATION ON BEHALF OF THEIR MEMBERSHIP BODY.

**SCHEDULE D**

(Form 990)

(Rev. December 2024)

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](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**Open to Public  
Inspection**

Name of the organization

THE MEDICAL CENTER OF PEACH COUNTY, INC.

Employer identification number

45-3765471

**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.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year .....		
2 Aggregate value of contributions to (during year) .....		
3 Aggregate value of grants from (during year) .....		
4 Aggregate value at end of year .....		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? .....	<input type="checkbox"/> Yes	<input type="checkbox"/> No

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

1 Purpose(s) of conservation easements held by the organization (check all that apply).

☐ Preservation of land for public use (for example, recreation or education) ☐ Preservation of a historically important land area

☐ Protection of natural habitat ☐ Preservation of a certified historic structure

☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements .....	2a
b Total acreage restricted by conservation easements .....	2b
c Number of conservation easements on a certified historic structure included on line 2a .....	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register .....	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year .....

4 Number of states where property subject to conservation easement is located .....

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds? .....

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year .....

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year .....

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)? .....

☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

**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.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1 ..... \$ .....

(ii) Assets included in Form 990, Part X ..... \$ .....

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 ..... \$ .....

b Assets included in Form 990, Part X ..... \$ .....

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

Schedule D (Form 990) (Rev. 12-2024)

## PUBLIC DISCLOSURE COPY

Schedule D (Form 990) (Rev. 12-2024) **THE MEDICAL CENTER OF PEACH COUNTY, INC.** 45-3765471 Page **2****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

**d** ☐ Loan or exchange program

**b** ☐ Scholarly research

**e** ☐ Other \_\_\_\_\_

**c** ☐ Preservation for future generations

**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
<b>c</b> Beginning balance	<b>1c</b>
<b>d</b> Additions during the year	<b>1d</b>
<b>e</b> Distributions during the year	<b>1e</b>
<b>f</b> Ending balance	<b>1f</b>

**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 in 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
<b>1a</b> Beginning of year balance					
<b>b</b> Contributions					
<b>c</b> Net investment earnings, gains, and losses					
<b>d</b> Grants or scholarships					
<b>e</b> Other expenditures for facilities and programs					
<b>f</b> Administrative expenses					
<b>g</b> End of year balance					

**2** Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

**a** Board designated or quasi-endowment \_\_\_\_\_ %

**b** Permanent endowment \_\_\_\_\_ %

**c** Term endowment \_\_\_\_\_ %

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:

(i) Unrelated organizations? \_\_\_\_\_

(ii) Related organizations? \_\_\_\_\_

**b** If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? \_\_\_\_\_

	Yes	No
<b>3a(i)</b>		
<b>3a(ii)</b>		
<b>3b</b>		

**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
<b>1a</b> Land		930,354.		930,354.
<b>b</b> Buildings		21,281,560.	7,959,671.	13,321,889.
<b>c</b> Leasehold improvements				
<b>d</b> Equipment		5,484,214.	4,569,487.	914,727.
<b>e</b> Other				
<b>Total.</b> Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B))				15,166,970.

Schedule D (Form 990) (Rev. 12-2024)

**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) .....		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

**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) .....		
<b>Total.</b> (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

**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) .....	
<b>Total.</b> (Column (b) must equal Form 990, Part X, line 15, col. (B))	

**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	0.
(2) INTERCOMPANY PAYABLE	15,129,007.
(3) RESERVES	1,201,755.
(4) .....	
(5) .....	
(6) .....	
(7) .....	
(8) .....	
(9) .....	
<b>Total.</b> (Column (b) must equal Form 990, Part X, line 25, col. (B))	16,330,762.

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 ... ☒

Schedule D (Form 990) (Rev. 12-2024)



**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.

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

**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.

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

**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 X, LINE 2:**

THE ORGANIZATION HAS EVALUATED UNCERTAIN TAX POSITIONS FOR ITS CALENDAR YEARS ENDED DECEMBER 31, 2024 AND 2023, INCLUDING A QUANTIFICATION OF TAX RISK IN AREAS SUCH AS UNRELATED BUSINESS TAXABLE INCOME AND THE TAXATION OF ITS JOINT VENTURES. THIS EVALUATION DID NOT HAVE A MATERIAL EFFECT ON THE ORGANIZATION'S FINANCIAL STATEMENTS FOR CALENDAR YEARS ENDED DECEMBER 31, 2024 AND 2023.

**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](http://www.irs.gov/Form990) for instructions and the latest information.**

OMB No. 1545-0047

**2024****Open to Public  
Inspection****Name of the organization****THE MEDICAL CENTER OF PEACH COUNTY, INC.****Employer identification number****45-3765471****Part I Financial Assistance and Certain Other Community Benefits at Cost**

	Yes	No
<b>1a</b> Did the organization have a financial assistance policy (FAP) during the tax year? If "No," skip to question 6a .....	<b>X</b>	
<b>b</b> If "Yes," was it a written policy? .....	<b>X</b>	
<b>2</b> If the organization had multiple hospital facilities, indicate which of the following best describes application of the FAP 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		
<b>3</b> 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. <b>a</b> 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 type="checkbox"/> 100% <input type="checkbox"/> 150% <input type="checkbox"/> 200% <input checked="" type="checkbox"/> Other <b>300</b> %	<b>X</b>	
<b>b</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 type="checkbox"/> 200% <input type="checkbox"/> 250% <input type="checkbox"/> 300% <input type="checkbox"/> 350% <input checked="" type="checkbox"/> 400% <input type="checkbox"/> Other _____ %	<b>X</b>	
<b>c</b> 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.		
<b>4</b> Did the organization's FAP that applied to the largest number of its patients during the tax year provide for free or discounted care to the "medically indigent"?	<b>X</b>	
<b>5a</b> Did the organization budget amounts for free or discounted care provided under its FAP during the tax year? .....	<b>X</b>	
<b>b</b> If "Yes," did the organization's financial assistance expenses exceed the budgeted amount? .....		<b>X</b>
<b>c</b> 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? .....		
<b>6a</b> Did the organization prepare a community benefit report during the tax year? .....	<b>X</b>	
<b>b</b> If "Yes," did the organization make it available to the public? .....	<b>X</b>	

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**

Financial Assistance and Means-Tested Government Programs	(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
<b>a</b> Financial assistance at cost (from Worksheet 1) .....			1078894.	399,040.	679,854.	2.49%
<b>b</b> Medicaid (from Worksheet 3, column a) .....			2979829.	2073921.	905,908.	3.32%
<b>c</b> Costs of other means-tested government programs (from Worksheet 3, column b) .....						
<b>d Total.</b> Financial assistance and means-tested government programs .....			4058723.	2472961.	1585762.	5.81%
<b>Other Benefits</b>						
<b>e</b> Community health improvement services and community benefit operations (from Worksheet 4) .....						
<b>f</b> Health professions education (from Worksheet 5) .....						
<b>g</b> Subsidized health services (from Worksheet 6) .....						
<b>h</b> Research (from Worksheet 7) .....						
<b>i</b> Cash and in-kind contributions for community benefit (from Worksheet 8) .....						
<b>j Total.</b> Other benefits .....						
<b>k Total.</b> Add lines 7d and 7j .....			4058723.	2472961.	1585762.	5.81%





**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: MEDICAL CENTER OF PEACH COUNTY, INC.Line number of hospital facility, or line numbers of hospital facilities in a facility reporting group (from Part V, Section A): 1

	Yes	No
<b>Community Health Needs Assessment (CHNA)</b>		
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? .....	1	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 .....	2	X
3 During the tax year or either of the 2 immediately preceding tax years, did the hospital facility conduct a CHNA? If "No," skip to line 12 .....	3	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		
j <input type="checkbox"/> Other (describe in Section C)		
4 Indicate the tax year the hospital facility last conducted a CHNA: 20 <u>23</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 .....	5	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 .....	6a	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 .....	6b	X
7 Did the hospital facility make its CHNA report widely available to the public? .....	7	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>SEE PART V</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 .....	8	X
9 Indicate the tax year the hospital facility last adopted an implementation strategy: 20 <u>23</u>		
10 Is the hospital facility's most recently adopted implementation strategy posted on a website? .....	10	X
a If "Yes," list url: <u>SEE PART V</u>		
b If "No," is the hospital facility's most recently adopted implementation strategy attached to this return? .....	10b	
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)? .....	12a	X
b If "Yes" to line 12a, did the organization file Form 4720 to report the section 4959 excise tax? .....	12b	
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? \$		

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**Part V Facility Information** (continued)

**Financial Assistance Policy (FAP)**

Name of hospital facility or letter of facility reporting group: MEDICAL CENTER OF PEACH COUNTY, INC.

	Yes	No
Did the hospital facility have in place during the tax year a written FAP that:		
<b>13</b> Explained eligibility criteria for financial assistance, and whether such assistance included free or discounted care? .....	<b>13</b> X	
If "Yes," indicate the eligibility criteria explained in the FAP:		
a <input checked="" type="checkbox"/> FPG, with FPG family income limit for eligibility for free care of and FPG family income limit <u>300</u> % for eligibility for discounted care of <u>400</u> %		
b <input type="checkbox"/> Income level other than FPG (describe in Section C)		
c <input type="checkbox"/> Asset level		
d <input checked="" type="checkbox"/> Medical indigency		
e <input checked="" type="checkbox"/> Insurance status		
f <input checked="" type="checkbox"/> Underinsurance status		
g <input type="checkbox"/> Residency		
h <input type="checkbox"/> Other (describe in Section C)		
<b>14</b> Explained the basis for calculating amounts charged to patients? .....	<b>14</b> X	
<b>15</b> Explained the method for applying for financial assistance? .....	<b>15</b> 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 their application		
b <input checked="" type="checkbox"/> Described the supporting documentation the hospital facility may require an individual to submit as part of their 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 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)		
<b>16</b> Was widely publicized within the community served by the hospital facility? .....	<b>16</b> 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</u>		
b <input checked="" type="checkbox"/> The FAP application form was widely available on a website (list url): <u>SEE PART V</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</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 checked="" 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)		

Schedule H (Form 990) 2024



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Schedule H (Form 990) 2024

THE MEDICAL CENTER OF PEACH COUNTY, INC.

45-3765471 Page 6

**Part V** Facility Information (continued)

## Billing and Collections

Name of hospital facility or letter of facility reporting group: MEDICAL CENTER OF PEACH COUNTY, INC.

	Yes	No
<b>17</b> Did the hospital facility have in place during the tax year a separate billing and collections policy, or a written FAP that explained all of the actions the hospital facility or other authorized party may take upon nonpayment? .....	<b>X</b>	
<b>18</b> 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:		
<b>a</b> <input type="checkbox"/> Reporting to credit agency(ies)		
<b>b</b> <input type="checkbox"/> Selling an individual's debt to another party		
<b>c</b> <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		
<b>d</b> <input type="checkbox"/> Actions that require a legal or judicial process		
<b>e</b> <input type="checkbox"/> Other similar actions (describe in Section C)		
<b>f</b> <input checked="" type="checkbox"/> None of these actions or other similar actions were permitted		
<b>19</b> 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? .....		<b>X</b>
If "Yes," check all actions in which the hospital facility or a third party engaged:		
<b>a</b> <input type="checkbox"/> Reporting to credit agency(ies)		
<b>b</b> <input type="checkbox"/> Selling an individual's debt to another party		
<b>c</b> <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		
<b>d</b> <input type="checkbox"/> Actions that require a legal or judicial process		
<b>e</b> <input type="checkbox"/> Other similar actions (describe in Section C)		
<b>20</b> Indicate which efforts the hospital facility or other authorized party made before initiating any of the actions listed (whether or not checked) on line 19 (check all that apply):		
<b>a</b> <input checked="" type="checkbox"/> Provided a written notice about upcoming extraordinary collection actions (ECAs) and a plain language summary of the FAP at least 30 days before initiating those ECAs (if not, describe in Section C)		
<b>b</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)		
<b>c</b> <input checked="" type="checkbox"/> Processed incomplete and complete FAP applications (if not, describe in Section C)		
<b>d</b> <input checked="" type="checkbox"/> Made presumptive eligibility determinations (if not, describe in Section C)		
<b>e</b> <input type="checkbox"/> Other (describe in Section C)		
<b>f</b> <input type="checkbox"/> None of these efforts were made		

## Policy Relating to Emergency Medical Care

<b>21</b> 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 FAP? .....	<b>X</b>	
If "No," indicate why:		
<b>a</b> <input type="checkbox"/> The hospital facility did not provide care for any emergency medical conditions		
<b>b</b> <input type="checkbox"/> The hospital facility's policy was not in writing		
<b>c</b> <input type="checkbox"/> The hospital facility limited who was eligible to receive care for emergency medical conditions (describe in Section C)		
<b>d</b> <input type="checkbox"/> Other (describe in Section C)		

Schedule H (Form 990) 2024

**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: MEDICAL CENTER OF PEACH COUNTY, INC.

	Yes	No
<b>22</b> 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: <b>a</b> <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 <b>b</b> <input checked="" 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 <b>c</b> <input 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 <b>d</b> <input type="checkbox"/> The hospital facility used a prospective Medicare or Medicaid method		
<b>23</b> 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? ..... If "Yes," explain in Section C.	23	X
<b>24</b> 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? ..... If "Yes," explain in Section C.	24	X

Schedule H (Form 990) 2024

**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.

MEDICAL CENTER OF PEACH COUNTY, INC.:

PART V, SECTION B, LINE 5: DURING THE CONDUCTION OF ITS MOST RECENT CHNA, THE HOSPITAL FACILITY SOUGHT COMMUNITY INPUT THROUGH THE FOLLOWING PRIMARY SOURCES:

-A COMMUNITY HEALTH SURVEY CONDUCTED ON BEHALF OF THE HOSPITAL FACILITY BY PRC, INC., A NATIONALLY RECOGNIZED HEALTH CARE CONSULTING FIRM. SURVEYS WERE CONDUCTED VIA PRC THROUGH TELEPHONE AND ONLINE QUESTIONNAIRES WITH LOCAL RESIDENTS.

-AN ONLINE SURVEY OF PUBLIC HEALTH REPRESENTATIVES, HEALTH PROVIDERS, AND A VARIETY OF OTHER COMMUNITY SERVICE PROVIDERS AND STAKEHOLDERS

-COMMENTS FROM PRIOR COMMUNITY HEALTH NEED ASSESSMENTS AND IMPLEMENTATION STRATEGIES.

ADDITIONALLY, A VARIETY OF SECONDARY DATA SOURCES WERE USED BY REVIEWING EXISTING VITAL STATISTICS, PUBLIC HEALTH DOCUMENTS, CENSUS DOCUMENTS, AND OTHER DATA.

MEDICAL CENTER OF PEACH COUNTY, INC.

PART V, LINE 7A, CHNA REPORT WEBSITE:

[HTTPS://NAVICENTHEALTH.ORG/OUR-ANNUAL-REPORTS](https://navicenthealth.org/our-annual-reports)

MEDICAL CENTER OF PEACH COUNTY, INC.

PART V, LINE 10A, CHNA REPORT WEBSITE:

[HTTPS://NAVICENTHEALTH.ORG/OUR-ANNUAL-REPORTS](https://navicenthealth.org/our-annual-reports)

MEDICAL CENTER OF PEACH COUNTY, INC.:

PART V, SECTION B, LINE 11: THE HOSPITAL FACILITY'S MOST RECENT COMMUNITY HEALTH NEEDS ASSESSMENT (CHNA) IDENTIFIED NUMEROUS COMMUNITY HEALTH NEEDS AND CONCERNS. THE TOP HEALTH ISSUES IDENTIFIED WERE PRESENTED TO THE FACILITY'S STEERING COUNCIL WHERE MEMBERS WERE ASKED TO RANK THE ISSUES BASED ON THE FOLLOWING CRITERIA: SIZE/SERIOUSNESS OF THE PROBLEM, EFFECTIVENESS OF AVAILABLE INTERVENTIONS, AVAILABLE RESOURCES TO ADDRESS THE HEALTH ISSUE, HEALTH CARE SYSTEM ADEQUATELY SITUATED TO ADDRESS THE HEALTH ISSUE, MEETS A DEFINED COMMUNITY NEED AS IDENTIFIED THROUGH DATA, POTENTIAL FOR ISSUE TO IMPACT OTHER HEALTH AND SOCIAL ISSUES, AND ABILITY TO EFFECTIVELY ADDRESS OR IMPACT HEALTH ISSUE THROUGH COLLABORATION.

THE FOLLOWING HEALTH NEEDS WERE PRIORITIZED BY THE HOSPITAL FACILITY IN ITS MOST RECENT CHNA:

- 1) HEART DISEASE & STROKE
- 2) DIABETES
- 3) NUTRITION, PHYSICAL ACTIVITY, & WEIGHT
- 4) INJURY AND VIOLENCE
- 5) MATERNAL & CHILD HEALTH
- 6) ACCESS TO HEALTHCARE SERVICES

THE HOSPITAL FACILITY IMPLEMENTATION STRATEGY OUTLINES THE PROGRAMS AND RESOURCES THE HOSPITAL FACILITY WILL USE TO ADDRESS THE ABOVE MENTIONED PRIORITIZED HEALTH NEEDS. THE IMPLEMENTATION STRATEGY ALSO INCLUDES AN EVALUATION OF IMPACT OF THOSE PROGRAMS ON PRIORITIZED COMMUNITY HEALTH NEEDS IDENTIFIED FROM THE CHNA. ALL EFFORTS IN COMBINATION WITH THE HOSPITAL'S VALUE OF NONDISCRIMINATION AND COMPASSIONATE CARE ARE DESIGNED



<b>Part V</b>	<b>Facility Information</b> <i>(continued)</i>
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## Section D. Other Health Care Facilities That Are Not Licensed, Registered, or Similarly Recognized as a Hospital Facility

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

How many non-hospital health care facilities did the organization operate during the tax year? 1

[illegible]

Schedule H (Form 990) 2024

**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 FAP.
- 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 3C:**

THE FINANCIAL ASSISTANCE PROGRAMS ARE DESIGNED TO ENSURE ASSISTANCE IS PROVIDED TO PATIENTS DEMONSTRATING A FINANCIAL NEED AND TO ENSURE THE ORGANIZATION COMPLIES WITH ANY REQUIRED FEDERAL OR STATE REGULATIONS RELATED TO FINANCIAL ASSISTANCE. THOSE ELIGIBLE FOR FINANCIAL ASSISTANCE WILL NEVER BE BILLED MORE THAN THE AMOUNTS GENERALLY BILLED (AGB) TO AN INSURED PATIENT. THE ORGANIZATION USES THE LOOK-BACK METHOD TO CALCULATE AGB.

**PART I, LINE 7:**

THE ORGANIZATION USED THE WORKSHEETS PROVIDED IN THE INSTRUCTIONS TO FORM 990, SCHEDULE H TO COMPUTE ITS COST TO CHARGE RATIO.

**PART I, LN 7 COL(F):**

THE ORGANIZATION'S PATIENT BAD DEBT EXPENSE PER THE AUDITED FINANCIAL STATEMENTS WAS \$8,173,370 FOR THE YEAR ENDED DECEMBER 31, 2024. THIS AMOUNT IS NOT INCLUDED IN THE CALCULATION OF CHARITY CARE FOR PART I, LINE 7.

**PART III, LINE 2:**

THE ORGANIZATION USED WORKSHEET 2 OF THE FORM 990, SCHEDULE H INSTRUCTIONS TO COMPUTE A COST TO CHARGE RATIO, WHICH IS USED TO CALCULATE BAD DEBT AT COST. BAD DEBT HAS NOT BEEN INCLUDED IN THE COMPUTATION OF COMMUNITY BENEFIT ON PART I, LINE 7.

**PART III, LINE 4:**

FOOTNOTE 2 (PATIENT SERVICE REVENUE) ON PAGE 26 OF THE AUDITED FINANCIAL STATEMENTS DESCRIBES THE TREATMENT OF BAD DEBT.

**PART III, LINE 8:**

THE COSTING METHODOLOGY USES THE COSTS INCLUDED IN THE COST REPORT, WHICH ARE CALCULATED USING A DEPARTMENTAL SPECIFIC COST TO CHARGE RATIO AS COMPARED TO ACTUAL MEDICARE PAYMENTS. THE MEDICARE COST REPORT DOES NOT FULLY CAPTURE ALL MEDICARE REVENUE AND COSTS, INCLUDING BUT NOT LIMITED TO PHYSICIAN SERVICES AND MEDICARE PART C.

**PART III, LINE 9B:**

THE HOSPITAL MAKES A REASONABLE EFFORT TO DETERMINE AN INDIVIDUAL'S



**Part VI** Supplemental Information (Continuation)

ELIGIBILITY FOR FINANCIAL ASSISTANCE BEFORE ENGAGING IN ANY COLLECTION ACTIONS.

ALL COLLECTION ACTIONS WILL BE SUSPENDED IF THE INDIVIDUAL SUBMITS A COMPLETED FAP APPLICATION DURING THE APPLICATION PERIOD, OR IF THE INDIVIDUAL SUBMITS AN INCOMPLETE APPLICATION DURING THE APPLICATION PERIOD THAT IS SUBSEQUENTLY COMPLETED WITHIN A REASONABLE TIME AFTER THE HOSPITAL REQUESTS FURTHER INFORMATION. IF THE INDIVIDUAL IS DETERMINED NOT TO BE ELIGIBLE FOR A FULL DISCOUNT UNDER THE FAP, ANY COLLECTION ACTIVITIES WILL BE RESUMED AS TO THE OUTSTANDING BALANCE OWED. IF THE INDIVIDUAL IS DETERMINED TO BE ELIGIBLE FOR ASSISTANCE UNDER THE FAP, APPROPRIATE MEASURES ARE TAKEN TO REFUND ANY AMOUNTS OWED TO THE INDIVIDUAL AND REVERSE OR MODIFY COLLECTION ACTIONS CONSISTENT WITH THE NEW BALANCE OWED AFTER APPLYING THE APPLICABLE FAP DISCOUNTS.

## PART VI, LINE 2:

THE HOSPITAL FACILITY'S MOST RECENT CHNA WAS BASED ON A SET OF BEST PRACTICES FOR COMMUNITY HEALTH ASSESSMENTS WITH THE PURPOSE OF IDENTIFYING REGIONAL PRIORITY AREAS TO FOCUS ON FOR CY2024 TO CY2026. THE PROCESS WAS DESIGNED TO RELY ON EXISTING PUBLIC DATA, DIRECTLY ENGAGING COMMUNITY STAKEHOLDERS, AND COLLABORATE WITH LOCAL PUBLIC HEALTH AND OTHER HEALTH CARE PROVIDERS. COMMUNITY FEEDBACK WAS RECEIVED IN THE FORM OF A COMMUNITY HEALTH SURVEY CONDUCTED BY PROFESSIONAL RESEARCH CONSULTANTS ON BEHALF OF THE ORGANIZATION.

THE HOSPITAL FACILITY DEVELOPED AN IMPLEMENTATION STRATEGY TO IDENTIFY THE MEANS THROUGH WHICH IT PLANS TO ADDRESS THOSE PRIORITIZED NEEDS THAT ARE CONSISTENT WITH THE CHARITABLE MISSION AS PART OF ITS COMMUNITY BENEFIT PROGRAMS FOR THE NEXT THREE CALENDAR YEARS. BEYOND PROGRAMS ADDRESSED IN THE IMPLEMENTATION STRATEGY, THE HOSPITAL FACILITY WILL CONTINUE TO ADDRESS MANY OF THE PRIORITIES BY PROVIDING CARE TO ALL, REGARDLESS OF ABILITY TO PAY.

## PART VI, LINE 3:

THE ORGANIZATION USES A VARIETY OF MEANS TO EDUCATE AND INFORM PATIENTS OF THEIR FINANCIAL ASSISTANCE OPTIONS. INFORMATION REGARDING FINANCIAL ASSISTANCE CAN BE FOUND ON THE HOSPITAL FACILITY'S WEBSITE, CONSPICUOUSLY DISPLAYED SIGNAGE THROUGHOUT THE HOSPITAL FACILITY, PATIENT BILLING STATEMENTS, AND FROM TEAMMATES DURING CONVERSATIONS CONCERNING A PATIENT'S LIABILITY FOR SERVICES DURING PREADMISSION, DISCHARGE, AND THE "COLLECTION" PERIOD.

## PART VI, LINE 4:

THE FILING ORGANIZATION'S PRIMARY SERVICE AREA IS PEACH COUNTY, GEORGIA. PEACH COUNTY, GEORGIA HAS AN ESTIMATED POPULATION OF 26,966 INDIVIDUALS AND ENCOMPASSES APPROXIMATELY 150 SQUARE MILES. THERE ARE NO OTHER HOSPITALS IN THE COUNTY. THE HOSPITAL FACILITY IS DESIGNATED AS A CRITICAL ACCESS HOSPITAL FOR MEDICARE PURPOSES. APPROXIMATELY 21.5% OF PEACH COUNTY, GA'S, POPULATION LIVES BELOW THE POVERTY LEVEL.

## AGE:

21.5% - 0 -17

63.4% - 18 - 64

15.1% - 65+

## RACE:

**Part VI** Supplemental Information (Continuation)

48.8% - WHITE

44.7% - BLACK

6.5% - HISPANIC

PART VI, LINE 5:

THE ORGANIZATION IS COMMITTED TO BEING RESPONSIVE TO THE HEALTH NEEDS OF THE COMMUNITIES IT SERVES THROUGH A NUMBER OF PROGRAM ACTIVITIES AND COMMUNITY HEALTH IMPROVEMENT INITIATIVES. THE ORGANIZATION HAS ADOPTED AND MAINTAINED A FINANCIAL ASSISTANCE POLICY, PROVIDES SUBSIDIZED HEALTH SERVICES TO PATIENTS IN NEED, AND ACCEPT ALL PATIENTS REGARDLESS OF THEIR ABILITY TO PAY. THE HOSPITAL OPERATES AN EMERGENCY ROOM THAT IS OPEN 24/7. THE GOVERNING BOARD IS COMPRISED OF LEADERS WITHIN THE COMMUNITY THE HOSPITAL SERVES. FUNDS ARE REINVESTED IN HEALTH IMPROVEMENT INITIATIVES TO BETTER SERVE THE COMMUNITY HEALTH NEEDS.

PART VI, LINE 6:

THE FILING ORGANIZATION IS PART OF ADVOCATE HEALTH, WHICH IS HEADQUARTERED IN CHARLOTTE, NORTH CAROLINA, AND IS THE THIRD-LARGEST NONPROFIT HEALTH SYSTEM IN THE UNITED STATES, CREATED FROM THE COMBINATION OF ATRIUM HEALTH AND ADVOCATE AURORA HEALTH. TOGETHER WITH AN INTEGRATED GROUP OF 501(C)(3) HOSPITALS, PHYSICIAN NETWORKS, OTHER HEALTHCARE PROVIDERS, THE ORGANIZATION IS COMMITTED TO PROVIDING SIGNIFICANT BENEFITS TO THE COMMUNITIES IT SERVES ACROSS. EACH HOSPITAL ORGANIZATION IN THE ADVOCATE HEALTH SYSTEM REPORTS ITS OWN COMMUNITY BENEFIT ON FORM 990, SCHEDULE H.

THE CONSOLIDATED COMMUNITY BENEFIT TOTAL OF THE HEALTH SYSTEM IS REPORTED AT [HTTPS://NAVICENTHEALTH.ORG/OUR-ANNUAL-REPORTS](https://navicenthealth.org/our-annual-reports)

PART VI, LINE 7, LIST OF STATES RECEIVING COMMUNITY BENEFIT REPORT:

GA

**SCHEDULE J  
(Form 990)**(Rev. December 2024)  
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](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**Open to Public  
Inspection**

Name of the organization

**THE MEDICAL CENTER OF PEACH COUNTY, INC.**

Employer identification number

**45-3765471****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 type="checkbox"/> Written employment contract                     |
| <input type="checkbox"/> Independent compensation consultant | <input type="checkbox"/> Compensation survey or study                    |
| <input type="checkbox"/> Form 990 of other organizations     | <input 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****1b****2****4a****4b****4c****5a****5b****6a****6b****7****8****9****X****X****X****X****X****X****X****X****X**

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

Schedule J (Form 990) (Rev. 12-2024)

PUBLIC DISCLOSURE COPY

Schedule J (Form 990) (Rev. 12-2024) **THE MEDICAL CENTER OF PEACH COUNTY, INC. 45-3765471**

Page **2**

**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) ERIN SNYDER	(i)	0.	0.	0.	0.	0.	0.	0.
SEC/CH LEGAL COUNSEL	(ii)	524,733.	347,626.	47,937.	67,405.	32,979.	1,020,680.	21,480.
(2) KENNETH B. BANKS	(i)	0.	0.	0.	0.	0.	0.	0.
SEC/CH LEGAL COUNSEL (TO 10/2023)	(ii)	0.	143,987.	630,377.	0.	0.	774,364.	0.
(3) KIMBERLY SHREWSBURY	(i)	0.	0.	0.	0.	0.	0.	0.
TREASURER	(ii)	400,832.	229,998.	42,494.	46,946.	34,310.	754,580.	5,927.
(4) LAURA T. GENTRY	(i)	0.	0.	0.	0.	0.	0.	0.
PRESIDENT/CEO	(ii)	195,752.	67,063.	26,047.	11,551.	24,681.	325,094.	0.
(5) JILL HANCOCK	(i)	0.	0.	0.	0.	0.	0.	0.
CHIEF NURSE OFFICER	(ii)	140,551.	30,294.	9,205.	7,503.	35,616.	223,169.	0.
(6) MEGAN CHUMBLEY	(i)	0.	0.	0.	0.	0.	0.	0.
CLINICAL PHARMACY MANAGER	(ii)	147,820.	0.	114.	6,149.	33,994.	188,077.	0.
(7) AIMEEH CANAFRANCA	(i)	0.	0.	0.	0.	0.	0.	0.
REGISTERED NURSE - ASN	(ii)	130,438.	2,001.	1,589.	4,132.	31,840.	170,000.	0.
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							
	(i)							
	(ii)							

Schedule J (Form 990) (Rev. 12-2024)

**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:**

CERTAIN DIRECTORS, OFFICERS, AND/OR KEY EMPLOYEES OF THE FILING ORGANIZATION PARTICIPATED IN AND/OR RECEIVED PAYMENTS FROM A NON-QUALIFIED DEFERRED COMPENSATION PLAN (RESTORATION OR SERP) AND/OR RECEIVED PAYMENTS FOR SEVERANCE. THE DETERMINATION OF THE PAYMENT AMOUNT FROM NON-QUALIFIED DEFERRED COMPENSATION PLANS FOLLOWED THE EMPLOYMENT ORGANIZATION'S COMPENSATION PROCEDURES. THE FOLLOWING DIRECTORS, OFFICERS, AND/OR KEY EMPLOYEES RECEIVED PAYMENTS FOR SEVERANCE AND/OR PAYMENTS FROM NON-QUALIFIED DEFERRED COMPENSATION PLANS DURING THE CURRENT TAX YEAR:

**SEVERANCE PAYMENTS:**

KENNETH B. BANKS	630,377
------------------	---------

**NON-QUALIFIED DEFERRED COMPENSATION PAYMENTS:**

KENNETH JONES	234,471
ERIN SNYDER	42,388
KIMBERLY SHREWSBURY	23,152

**SCHEDULE O  
(Form 990)**

(Rev. December 2024)

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](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**Open to Public  
Inspection**

Name of the organization

THE MEDICAL CENTER OF PEACH COUNTY, INC.

Employer identification number

45-3765471

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

SERVICES TO PEACH COUNTY AND THE SURROUNDING COUNTIES, WHICH ARE  
PRIMARILY RURAL.

FORM 990, PART VI, SECTION A, LINE 6:

NAVICENT HEALTH, INC., A RELATED SECTION 501(C)(3) ORGANIZATION, IS THE  
SOLE MEMBER OF THE ORGANIZATION.

FORM 990, PART VI, SECTION A, LINE 7A:

NAVICENT HEALTH, INC., A RELATED SECTION 501(C)(3) ORGANIZATION, HAS THE  
RIGHT TO APPOINT AND REMOVE MEMBERS OF THE BOARD OF DIRECTORS OF THE  
ORGANIZATION. HOWEVER, ONE MEMBER OF THE BOARD OF DIRECTORS MUST BE A  
CURRENTLY SERVING MEMBER OF THE HOSPITAL AUTHORITY OF PEACH COUNTY AND TWO  
OTHER MEMBERS ARE TO BE NOMINATED BY THE HOSPITAL AUTHORITY OF PEACH  
COUNTY.

FORM 990, PART VI, SECTION A, LINE 7B:

NAVICENT HEALTH, INC., A RELATED SECTION 501(C)(3) ORGANIZATION, IS THE  
SOLE MEMBER OF THE FILING ORGANIZATION. THE MEMBER HAS CERTAIN RESERVE  
POWERS AS WELL AS THE POWER TO APPOINT, APPROVE AND REMOVE BOARD MEMBERS OF  
THE MEDICAL CENTER OF PEACH COUNTY, INC. IN ADDITION, THE PRIOR APPROVAL OF  
THE BOARD OF DIRECTORS OF NAVICENT HEALTH, INC. IS REQUIRED FOR CHANGES IN  
GOVERNANCE, ORGANIZATIONAL STRUCTURE CHANGES (ORGANIZING A SUBSIDIARY OR  
ENTERING A JOINT VENTURE, LIQUIDATING OR DISSOLVING, MERGING OF  
CONSOLIDATING THE ENTITY), ADOPTING OR AMENDING CAPITAL OR OPERATING  
BUDGETS (OR SPENDING MORE THAN IS AUTHORIZED PURSUANT TO SUCH BUDGETS  
UNLESS PERMITTED BY A NAVICENT HEALTH APPROVED POLICY), APPOINTING OR  
REMOVING THE CEO, AND AMENDING OR TERMINATING ANY LEASE AGREEMENT.

FORM 990, PART VI, SECTION B, LINE 11B:

THE FILING ORGANIZATION'S BOARD OF DIRECTORS RECEIVES COPIES OF THE FORM  
990 WITH SUFFICIENT TIME TO PERMIT REVIEW, COMMENT, AND QUESTIONS PRIOR TO  
ITS FILING. IF MODIFICATIONS ARE REQUIRED FOLLOWING SUCH REVIEW AND  
COMMENT, THE REVISED FORM 990 IS REDISTRIBUTED TO ALL DIRECTORS PRIOR TO  
ITS FILING WITH THE IRS, ALONG WITH A REPORT NOTING THE MODIFICATIONS.

FORM 990, PART VI, SECTION B, LINE 12C:

THE ORGANIZATION REQUIRES ITS OFFICERS, DIRECTORS AND KEY EMPLOYEES TO  
ANNUALLY REVIEW THE CONFLICT OF INTEREST POLICY AND DETERMINE ANY POTENTIAL  
CONFLICTS OF INTEREST. ANY POTENTIAL CONFLICTS NOTED IN THE QUESTIONNAIRE  
ARE REVIEWED BY A STANDING COMMITTEE FOR APPROPRIATE RESOLUTION. ALL  
MEMBERS OF THE BOARD OF DIRECTORS ARE REQUIRED TO DETERMINE AND REPORT  
ANNUALLY, AND AS THEY ARISE, ANY POTENTIAL CONFLICTS OF INTEREST TO THE  
SECRETARY OF THE BOARD OF DIRECTORS. THE RESOLUTION OF POTENTIAL AND ACTUAL  
CONFLICTS IS SUBJECT TO THE APPROVAL OF THE CHAIR OF THE BOARD.

FORM 990, PART VI, SECTION B, LINE 15:

THE COMPENSATION AND BENEFITS COMMITTEE (THE "COMMITTEE") OF THE ADVOCATE  
HEALTH, INC. BOARD OF DIRECTORS HAS AUTHORITY AS THE NAVICENT HEALTH BOARD  
DELEGATES TO IT, FOR THE REVIEW AND APPROVAL OF SENIOR EXECUTIVE  
COMPENSATION, INCLUDING SENIOR EXECUTIVE INCENTIVE PLANS. NO MEMBER OF THE  
COMMITTEE IS AN EMPLOYEE OF NAVICENT HEALTH OR OF THE FILING ORGANIZATION.

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

Schedule O (Form 990) (Rev. 12-2024)

LHA 432211 01-15-25



Name of the organization

THE MEDICAL CENTER OF PEACH COUNTY, INC.

Employer identification number

45-3765471

THE COMMITTEE RELIES UPON AN EXTERNAL, INDEPENDENT COMPENSATION CONSULTANT EXPERIENCED IN HEALTHCARE TO PROVIDE THE COMMITTEE WITH COMPENSATION COMPARABILITY DATA FOR NEW EXECUTIVE POSITION APPOINTMENTS AND FOR COMPENSATION REVIEWS FOR EXISTING EXECUTIVES. THE CONSULTANT, WHICH IS RETAINED DIRECTLY BY THE COMMITTEE, PROVIDES THIRD-PARTY INFORMATION AND EVALUATES THE COMPETITIVENESS AND REASONABLENESS OF EXECUTIVE COMPENSATION AND BENEFITS PROGRAMS IN RELATION TO MARKET PRACTICES FOR SIMILARLY SITUATED HEALTHCARE ORGANIZATIONS. THE COMMITTEE MAKES ITS DECISIONS WITH RESPECT TO EXECUTIVE COMPENSATION IN ACCORDANCE WITH NAVICENT HEALTH AND THE FILING ORGANIZATION'S POLICIES, IRS REGULATIONS, AND STANDARD CORPORATE GOVERNANCE PRACTICES. SUCH POLICIES INCLUDE ADHERENCE TO EXECUTIVE COMPENSATION PHILOSOPHY AND REVIEW PROCESSES; PROCESSES ENSURING COMMITTEE MEMBER AND COMPENSATION CONSULTANT INDEPENDENCE; USE OF VALID MARKET COMPARISONS OF DATA FROM HEALTHCARE ORGANIZATIONS OF SIMILAR SIZE, STRUCTURE, AND COMPLEXITY AND ESTABLISHMENT OF THE REBUTTABLE PRESUMPTION OF REASONABLENESS, PER IRS GUIDELINES. MINUTES OF THE DELIBERATIONS OF THE COMMITTEE ARE MAINTAINED IN THE ADVOCATE HEALTH, INC. LEGAL DEPARTMENT.

FORM 990, PART VI, SECTION C, LINE 19:

THE ORGANIZATION'S ARTICLES OF INCORPORATION ARE AVAILABLE TO THE PUBLIC ON REQUEST. THE ORGANIZATION'S BYLAWS ARE NOT PUBLISHED, BUT PROVISIONS FROM THE BYLAWS ARE INCLUDED AS NECESSARY IN THE ORGANIZATION'S POLICIES AND ARE ATTACHED TO THE FORM 1023 FILED FOR THE ORGANIZATION WITH THE IRS, WHICH IS PUBLICLY AVAILABLE. THE CONFLICT OF INTEREST POLICY AND FINANCIAL STATEMENTS ARE AVAILABLE TO THE PUBLIC ON REQUEST.

FORM 990, PART IX, LINE 11G, OTHER FEES:

PROFESSIONAL FEES AND CONTRACT SERVICES:

PROGRAM SERVICE EXPENSES	5,485,077.
MANAGEMENT AND GENERAL EXPENSES	734,179.
FUNDRAISING EXPENSES	0.
TOTAL EXPENSES	6,219,256.
TOTAL OTHER FEES ON FORM 990, PART IX, LINE 11G, COL A	6,219,256.

**SCHEDULE R  
(Form 990)**

(Rev. January 2025)

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](http://www.irs.gov/Form990) for instructions and the latest information.

OMB No. 1545-0047

**Open to Public  
Inspection**

Name of the organization

**THE MEDICAL CENTER OF PEACH COUNTY, INC.**Employer identification number  
**45-3765471****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
CENTRAL GEORGIA SENIOR HEALTH, INC. - 58-2345439, 777 HEMLOCK STREET, MSC 111, MACON, GA 31201	CONTINUING CARE RETIREMENT COMMUNITY	GEORGIA	501(C)(3)	LINE 12B, II	NAVICENT HEALTH, INC.		X
HEALTH SERVICES OF CENTRAL GEORGIA, INC. - 58-2307485, 777 HEMLOCK STREET, MSC 111, MACON, GA 31201	HEALTHCARE	GEORGIA	501(C)(3)	LINE 3	NAVICENT HEALTH, INC.		X
MEDICAL CENTER OF CENTRAL GEORGIA, INC. - 58-2149128, 777 HEMLOCK STREET, MSC 111, MACON, GA 31201	HEALTHCARE	GEORGIA	501(C)(3)	LINE 3	NAVICENT HEALTH, INC.		X
NAVICENT HEALTH, INC. - 58-2149127 777 HEMLOCK STREET, MSC 111 MACON, GA 31201	HEALTHCARE	GEORGIA	501(C)(3)	LINE 12C, III-FI	NAVICENT HEALTH, INC.		X

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

Schedule R (Form 990) (Rev. 1-2025)

**Part II** Continuation of Identification of Related Tax-Exempt Organizations

[illegible]

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**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	
COWLES CLINIC REALTY, LLC - 81-0636590, 1000 COWLES CLINIC WAY, #C100, GREENSBORO, GA 30642	REAL ESTATE	GA	N/A	N/A	N/A	N/A		X	N/A	X		N/A
SECURE HEALTH PLANS OF GEORGIA, LLC - 58-2306549, 577 MULBERRY STREET, MACON, GA 31201	MANAGED CARE	GA	N/A	N/A	N/A	N/A		X	N/A	X		N/A
CENTRAL GEORGIA PET, LLC - 37-1464470, 1650 HARDEMAN AVENUE, MACON, GA 31201	HEALTHCARE	GA	N/A	N/A	N/A	N/A		X	N/A	X		N/A
MACON OUTPATIENT SURGERY, LLC - 20-3027560, 3708 NORTHSIDE DRIVE, MACON, GA 31210	HEALTHCARE	GA	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
CENTRAL GEORGIA HEALTH VENTURES, INC - 58-2164989, 777 HEMLOCK STREET, MSC 111,, MACON, GA 31201	HOME CARE MANAGEMENT SERVICE	GA	N/A	C CORP	N/A	N/A	N/A		X
NAVICENT HEALTHPLAN, INC. - 20-2467391 777 HEMLOCK STREET, MSC 111, MACON, GA 31201	INSURANCE	GA	N/A	C CORP	N/A	N/A	N/A		X
CENTRA PROFESSIONAL INDEMNITY, LTD. P.O. BOX 1363, GRAND CAYMAN, CAYMAN ISLANDS	SELF-INSURANCE	CAYMAN ISLANDS	N/A	C CORP	N/A	N/A	N/A		X

**Part III Continuation of Identification of Related Organizations Taxable as a Partnership**

[illegible]

**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.

	Yes	No
<b>1</b> 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?		
<b>a</b> Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity .....	<b>1a</b>	X
<b>b</b> Gift, grant, or capital contribution to related organization(s) .....	<b>1b</b>	X
<b>c</b> Gift, grant, or capital contribution from related organization(s) .....	<b>1c</b>	X
<b>d</b> Loans or loan guarantees to or for related organization(s) .....	<b>1d</b>	X
<b>e</b> Loans or loan guarantees by related organization(s) .....	<b>1e</b>	X
<b>f</b> Dividends from related organization(s) .....	<b>1f</b>	X
<b>g</b> Sale of assets to related organization(s) .....	<b>1g</b>	X
<b>h</b> Purchase of assets from related organization(s) .....	<b>1h</b>	X
<b>i</b> Exchange of assets with related organization(s) .....	<b>1i</b>	X
<b>j</b> Lease of facilities, equipment, or other assets to related organization(s) .....	<b>1j</b>	X
<b>k</b> Lease of facilities, equipment, or other assets from related organization(s) .....	<b>1k</b>	X
<b>l</b> Performance of services or membership or fundraising solicitations for related organization(s) .....	<b>1l</b>	X
<b>m</b> Performance of services or membership or fundraising solicitations by related organization(s) .....	<b>1m</b>	X
<b>n</b> Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) .....	<b>1n</b>	X
<b>o</b> Sharing of paid employees with related organization(s) .....	<b>1o</b>	X
<b>p</b> Reimbursement paid to related organization(s) for expenses .....	<b>1p</b>	X
<b>q</b> Reimbursement paid by related organization(s) for expenses .....	<b>1q</b>	X
<b>r</b> Other transfer of cash or property to related organization(s) .....	<b>1r</b>	X
<b>s</b> Other transfer of cash or property from related organization(s) .....	<b>1s</b>	X
<b>2</b> 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)			



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**Part VI** **Unrelated Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 37.

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

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

Electronic Filing PDF Attachment



# The Charlotte-Mecklenburg Hospital Authority (Atrium Health CMHA)

Basic Financial Statements and Other Financial Information  
As of and for the Year Ended December 31, 2024

THE CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY  
(Atrium Health CMHA)  
TABLE OF CONTENTS

---

REPORT OF INDEPENDENT AUDITORS	<a href="#"><u>3</u></a>
<a href="#"><u>Management's Discussion and Analysis (unaudited)</u></a>	<a href="#"><u>7</u></a>
BASIC FINANCIAL STATEMENTS	
<a href="#"><u>Balance Sheet</u></a>	<a href="#"><u>14</u></a>
<a href="#"><u>Statement of Revenues, Expenses and Changes in Net Position</u></a>	<a href="#"><u>15</u></a>
<a href="#"><u>Statement of Cash Flows</u></a>	<a href="#"><u>16</u></a>
<a href="#"><u>Statement of Fiduciary Net Position - Pension Trust Funds</u></a>	<a href="#"><u>18</u></a>
<a href="#"><u>Statement of Changes in Fiduciary Net Position - Pension Trust Funds</u></a>	<a href="#"><u>19</u></a>
<a href="#"><u>Notes to Basic Financial Statements</u></a>	<a href="#"><u>20</u></a>
REQUIRED SUPPLEMENTARY INFORMATION	
<i>As of July 1</i>	
<a href="#"><u>Schedule of Changes in Net Pension Liability and Related Ratios - Atrium Health Charlotte Defined Benefit Plan (unaudited)</u></a>	<a href="#"><u>58</u></a>
<a href="#"><u>Schedule of Pension Contributions - Atrium Health Charlotte Defined Benefit Plan (unaudited)</u></a>	<a href="#"><u>59</u></a>
<a href="#"><u>Schedule of Pension Plan Investment Returns - Atrium Health Charlotte Defined Benefit Plan (unaudited)</u></a>	<a href="#"><u>60</u></a>
<a href="#"><u>Schedule of Changes in Net Pension Liability and Related Ratios - Atrium Health Navicent Defined Benefit Plan (unaudited)</u></a>	<a href="#"><u>61</u></a>
<a href="#"><u>Schedule of Pension Contributions - Atrium Health Navicent Defined Benefit Plan (unaudited)</u></a>	<a href="#"><u>62</u></a>
<a href="#"><u>Schedule of Pension Plan Investment Returns - Atrium Health Navicent Defined Benefit Plan (unaudited)</u></a>	<a href="#"><u>63</u></a>
<a href="#"><u>Schedule of Changes in Net Pension Liability and Related Ratios - Atrium Health Floyd Defined Benefit Plan (unaudited)</u></a>	<a href="#"><u>64</u></a>
<a href="#"><u>Schedule of Pension Contributions - Atrium Health Floyd Defined Benefit Plan (unaudited)</u></a>	<a href="#"><u>65</u></a>
<a href="#"><u>Schedule of Pension Plan Investment Returns - Atrium Health Floyd Defined Benefit Plan (unaudited)</u></a>	<a href="#"><u>66</u></a>

*As of December 31*

<a href="#"><u>Schedule of Changes in Net Pension Liability and Related Ratios - Atrium Health Charlotte Defined Benefit Plan (unaudited)</u></a>	<a href="#"><u>67</u></a>
<a href="#"><u>Schedule of Pension Contributions - Atrium Health Charlotte Defined Benefit Plan (unaudited)</u></a>	<a href="#"><u>68</u></a>
<a href="#"><u>Schedule of Pension Plan Investment Returns - Atrium Health Charlotte Defined Benefit Plan (unaudited)</u></a>	<a href="#"><u>69</u></a>
<a href="#"><u>Schedule of Changes in Net Pension Liability and Related Ratios - Atrium Health Navicent Defined Benefit Plan (unaudited)</u></a>	<a href="#"><u>70</u></a>
<a href="#"><u>Schedule of Pension Contributions - Atrium Health Navicent Defined Benefit Plan (unaudited)</u></a>	<a href="#"><u>71</u></a>
<a href="#"><u>Schedule of Pension Plan Investment Returns - Atrium Health Navicent Defined Benefit Plan (unaudited)</u></a>	<a href="#"><u>72</u></a>
<a href="#"><u>Schedule of Changes in Net Pension Liability and Related Ratios - Atrium Health Floyd Defined Benefit Plan (unaudited)</u></a>	<a href="#"><u>73</u></a>
<a href="#"><u>Schedule of Pension Contributions - Atrium Health Floyd Defined Benefit Plan (unaudited)</u></a>	<a href="#"><u>74</u></a>
<a href="#"><u>Schedule of Pension Plan Investment Returns - Atrium Health Floyd Defined Benefit Plan (unaudited)</u></a>	<a href="#"><u>75</u></a>
<b>OTHER FINANCIAL INFORMATION</b>	
<a href="#"><u>Combining Balance Sheet - CMHA Combined Group</u></a>	<a href="#"><u>76</u></a>
<a href="#"><u>Combining Schedule of Revenues, Expenses and Changes in Net Position - CMHA Combined Group</u></a>	<a href="#"><u>78</u></a>
<a href="#"><u>Combining Schedule of Cash Flows - CMHA Combined Group</u></a>	<a href="#"><u>79</u></a>
<a href="#"><u>Combining Balance Sheet - Atrium Health Navicent</u></a>	<a href="#"><u>81</u></a>
<a href="#"><u>Combining Schedule of Revenues, Expenses and Changes in Net Position - Atrium Health Navicent</u></a>	<a href="#"><u>82</u></a>
<a href="#"><u>Combining Schedule of Cash Flows - Atrium Health Navicent</u></a>	<a href="#"><u>83</u></a>
<a href="#"><u>Combining Balance Sheet - Atrium Health Floyd</u></a>	<a href="#"><u>84</u></a>
<a href="#"><u>Combining Schedule of Revenues, Expenses and Changes in Net Position - Atrium Health Floyd</u></a>	<a href="#"><u>85</u></a>
<a href="#"><u>Combining Schedule of Cash Flows - Atrium Health Floyd</u></a>	<a href="#"><u>86</u></a>





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## Report of Independent Auditors

The Board of Directors  
Advocate Health, Inc.

### Opinions

We have audited the financial statements of the business-type activities, fiduciary activities, and the discretely presented component unit of The Charlotte-Mecklenburg Hospital Authority (Atrium Health CMHA, the Organization), as of and for the year ended December 31, 2024, and the related notes to the financial statements, which collectively comprise the basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements present fairly, in all material respects, the respective financial position of the business-type activities, fiduciary activities, and the discretely presented component unit of Atrium Health CMHA, as of December 31, 2024, and the respective changes in financial position, and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

### Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (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 the Organization and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

### Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error.



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In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for one year after the date that the financial statements are issued.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free of material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. 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 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 financial statement.

In performing an audit in accordance with GAAS, we:

- exercise professional judgment and maintain professional skepticism throughout the audit.
- identify and assess the risks of material misstatement of the 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 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 the Organization'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 financial statements.
- conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Organization's ability to continue as a going concern for a reasonable period of time.



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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.

### **Required Supplementary Information**

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (unaudited), Schedule of Changes in Net Pension Liability and Related Ratios – Atrium Health Charlotte Defined Benefit Plan (unaudited), Schedule of Pension Contributions – Atrium Health Charlotte Defined Benefit Plan (unaudited), Schedule of Pension Plan Investment Returns – Atrium Health Charlotte Defined Benefit Plan (unaudited), Schedule of Changes in Net Pension Liability and Related Ratios – Atrium Health Navicent Defined Benefit Plan (unaudited), Schedule of Pension Contributions – Atrium Health Navicent Defined Benefit Plan (unaudited), Schedule of Pension Plan Investment Returns – Atrium Health Navicent Defined Benefit Plan (unaudited), Schedule of Changes in Net Pension Liability and Related Ratios – Atrium Health Floyd Defined Benefit Plan (unaudited), Schedule of Pension Contributions – Atrium Health Floyd Defined Benefit Plan (unaudited), Schedule of Pension Plan Investment Returns – Atrium Health Floyd Defined Benefit Plan (unaudited) as of July 1 and as of December 31, be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### **Supplementary Information**

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise Atrium Health CMHA's basic financial statements. The supplementary combining information of Atrium Health CMHA (including CMHA Combined Group, Atrium Health Navicent and Atrium Health Floyd) are presented for purposes of additional analysis and are not a required part of the basic 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 basic financial statements. The information has been subjected to the



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auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

### **Other information**

Management is responsible for the other information. The other information comprises the Atrium Health CMHA Annual Disclosure Statements but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

*Ernst & Young LLP*

April 9, 2025

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**THE CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY**  
(Atrium Health CMHA)  
Management's Discussion and Analysis - Unaudited  
December 31, 2024  
(in thousands)

This Management's Discussion and Analysis provides an overview of the financial position and results of activities of The Charlotte-Mecklenburg Hospital Authority (CMHA, Atrium Health CMHA) for the years ended December 31, 2024 and 2023. Atrium Health CMHA follows guidance from the Governmental Accounting Standards Board (GASB) as it is a governmental entity. This discussion and analysis has been prepared by management and is required supplemental information to the basic financial statements of Atrium Health CMHA and the notes that follow this section. Except as otherwise noted, the financial highlights in this analysis refer exclusively to Atrium Health CMHA's Primary Enterprise as described in note 1 of the notes to the basic financial statements, including Atrium Health Charlotte, Atrium Health Navicent and Atrium Health Floyd.

Certain information set forth in the following discussion contains "forward-looking statements" regarding the future oriented financial information, business plans and the future performance of Atrium Health CMHA and the health care industry that are based on the beliefs and assumptions of the management of Atrium Health CMHA and the information available to management at the time that these disclosures were prepared. Words such as "expects," "plans," "believes," "will" and other similar expressions are intended to identify these forward-looking statements. Such statements are subject to factors that could cause actual results to differ materially from anticipated results. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of the date of this report. Actual results may differ materially from those expressed in or implied by any forward-looking statements. Atrium Health CMHA undertakes no obligation to revise or update publicly any forward-looking statements for any reason.

### **Overview of the Basic Financial Statements**

This discussion and analysis is intended to serve as an introduction to Atrium Health CMHA's basic financial statements and the notes to the basic financial statements. This report also contains other required supplementary information in addition to the basic financial statements.

GASB requires three financial statements: the statement of net position (balance sheet); the statement of revenues, expenses and changes in net position; and the statement of cash flows.

The balance sheet; statement of revenue, expenses and changes in net position; and statement of cash flows are presented on an accrual basis, in accordance with accounting principles generally accepted in the United States of America (U.S. GAAP). This information provides an indication of Atrium Health CMHA's financial health. The balance sheet includes all of Atrium Health CMHA's assets, deferred outflows of resources, liabilities, and deferred inflows of resources, as well as an indication about which assets can be utilized for general purposes and which are restricted as a result of bond covenants or other agreements. The statement of revenue, expenses, and changes in net position reports the revenue and expenses during the periods indicated. The statement of cash flows reports the cash provided and used by operating activities, as well as other cash sources, such as investment income, and other cash uses, such as repayment of debt and purchase of capital.

Atrium Health CMHA applies the provisions of GASB Statement No. 84, *Fiduciary Activities*, which establishes criteria for identifying fiduciary activities of governments and how those activities should be reported. As a result, the Statement of Fiduciary Net Position, and the Statement of Changes in Fiduciary Net Position for all Atrium Health CMHA defined benefit plans have been presented with the basic financial statements. Notes to the basic financial statements provide additional information that is essential for a full understanding of the data provided in the basic financial statements. Required supplementary information

relates to Atrium Health CMHA's progress in funding its obligation to provide pension benefits to its employees.

### Financial Analysis and Results of Operations

Assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position at December 31 are summarized in Table 1 and are discussed below:

**Table 1 – Summary Balance Sheet**

	December 31, 2024	December 31, 2023
Current assets	\$ 2,716,488	\$ 2,950,259
Property and equipment, net	5,682,152	5,180,810
Other noncurrent assets	8,778,268	7,949,122
Total assets	17,176,908	16,080,191
Deferred outflows of resources	321,129	253,502
Total assets and deferred outflows of resources	<u>\$ 17,498,037</u>	<u>\$ 16,333,693</u>
Current liabilities	2,810,517	2,697,943
Long-term liabilities	4,055,343	4,349,353
Total liabilities	6,865,860	7,047,296
Deferred inflows of resources	198,104	173,689
Net investment in capital assets	2,364,784	1,760,023
Restricted - by donor	41,413	36,774
Unrestricted	8,027,876	7,315,911
Total net position	10,434,073	9,112,708
Total liabilities, deferred inflows of resources and net position	<u>\$ 17,498,037</u>	<u>\$ 16,333,693</u>

Atrium Health CMHA classifies net position as either net investment in capital assets, restricted – by donor, or unrestricted. The change in net investment in capital assets net position over the prior year was driven by additional capital expenditures and debt principal payments. The unrestricted net position increase for the year ended December 31, 2024 was driven primarily by favorable operating performance and investment returns.

Total net position of Atrium Health CMHA at December 31, 2024 increased \$1,321,365 from December 31, 2023. The increase in total net position was due to positive results of operations of \$587,798 and nonoperating income of \$724,607, and capital and other contributions of \$8,960.

Atrium Health CMHA's unrestricted cash and investment position at December 31, 2024 and 2023 was \$8,265,759 and \$7,626,134, respectively. More detailed information about Atrium Health CMHA's cash, investments and other financial instruments is presented in notes 5 and 6 of the notes to the basic financial statements.

Days cash on hand, as defined by the debt covenants, for the Atrium Health CMHA Combined Group (CMHA Combined Group), which consists of all entities that have either a direct obligation (Obligated Group) or indirect obligation (Designated Affiliates, of which there are currently none) to pay amounts due on Atrium Health CMHA's bonds, was 274 and 285 at December 31, 2024 and 2023, respectively.



## Revenues and Expenses

Revenues, expenses and changes in net position are summarized in Table 2 and are discussed below:

**Table 2 – Statement of Revenues, Expenses, and Changes in Net Position**

	December 31, 2024	December 31, 2023
Revenue		
Patient service revenue	\$ 10,925,097	\$ 9,765,165
Other operating revenue	1,461,805	1,180,240
Total revenue	<u>12,386,902</u>	<u>10,945,405</u>
Expenses		
Salaries, wages, and benefits	6,624,716	6,010,182
Supplies and drugs	2,715,600	2,303,467
Purchased services and other expenses	1,843,239	1,584,587
Depreciation and amortization	615,549	560,105
Total expenses	<u>11,799,104</u>	<u>10,458,341</u>
Operating income	<u>587,798</u>	<u>487,064</u>
Nonoperating income		
Interest expense	(160,004)	(165,796)
Net investment income	697,756	807,990
Other nonoperating income (loss), net	186,855	(76,820)
Total nonoperating income	<u>724,607</u>	<u>565,374</u>
Excess of revenues over expenses before contributions	1,312,405	1,052,438
Capital and other contributions	<u>8,960</u>	<u>13,865</u>
Changes in net position	1,321,365	1,066,303
Beginning net position, beginning of year	9,112,708	8,046,405
Ending net position, end of year	<u>\$ 10,434,073</u>	<u>\$ 9,112,708</u>

## Operating Revenues

Operating revenues in 2024 increased 13.2% from 2023 largely due to increases in patient volumes, service line expansions and new healthcare operations, improved payor mix, and higher reimbursement rates. Operating revenues included an additional \$201,251 of recognition from the North Carolina Healthcare Access & Stabilization Program (HASP) for the period July 1 - December 31, 2023. More detail of operating revenue can be found in notes 3 and 4 of the notes to basic financial statements.

## Operating Expenses

Operating expenses in 2024 increased 12.8% from the prior year. Salaries, wages, and benefits, comprising 56.1% of the total Atrium Health CMHA operating expenses in 2024, increased due to patient volume growth at hospital facilities and the medical group, and inflationary increases on wages and benefits. Other expenses, consisting primarily of pharmaceutical and supply costs, professional fees, rent and purchased services, increased 16.3%, primarily due to higher patient volumes, higher HASP assessments, including assessments related to the period July 1 - December 31, 2023 and inflationary cost increases, including the cost of new technologies.

### Nonoperating Income and Losses and Contributions

Nonoperating income and losses, which consists primarily of realized and unrealized investment returns, was impacted favorably in 2024 by an increase in the market value of pooled investments.

Nonoperating activity from investment returns primarily associated with pooled investments generated income of \$697,756 in 2024 compared to income of \$807,990 in 2023 from equity fixed income and cash investments. More detail of the pooled investments can be found in notes 5 and 6 of the notes to basic financial statements. Interest and dividend income was \$20,508 in 2024 and \$22,151 in 2023. Net realized and unrealized gains were \$677,248 in 2024 and \$785,839 in 2023, both driven by favorable market performance.

Other net nonoperating gains (losses) were \$186,855 and \$(76,820) for the years ended December 31, 2024 and 2023, respectively, including, in 2024, \$200,000 of grant revenues related to Federal Emergency Management Agency proceeds and in 2023, the funding of a \$47,000 academic endowment to Atrium Health Wake Forest Baptist.

### Property and Equipment and Debt Administration Property and Equipment

Property and equipment, net of depreciation, at December 31, 2024 and 2023 are summarized in Table 3 and are discussed below.

**Table 3 – Property and Equipment, Net of Depreciation**

	December 31, 2024	December 31, 2023
Land	\$ 482,279	\$ 441,468
Land improvements	117,164	\$ 131,535
Buildings and other improvements	5,732,382	5,520,431
Fixed and movable equipment	2,980,875	3,367,719
Construction- in-progress	1,145,956	881,127
Subtotal	10,458,656	10,342,280
Accumulated depreciation	(4,776,504)	(5,161,470)
Property and equipment, net	<u>\$ 5,682,152</u>	<u>\$ 5,180,810</u>

During the current year, significant additions to property and equipment in excess of \$20,000 included the following:

Carolinas Medical Center Tower and Infrastructure Upgrades	\$	264,550
Lake Norman New Hospital and Medical Office Buildings		118,808
Innovation District Site And Infrastructure		56,754
Wake Forest University School of Medicine Charlotte		40,637

During the prior year, significant additions to property and equipment in excess of \$20,000 included the following:

Carolinas Medical Center Tower and Infrastructure Upgrades	\$	176,572
Greater Charlotte & Wake Epic Electronic Health Record		39,027
Lake Norman New Hospital and Medical Office Buildings		36,871
Innovation District Site And Infrastructure		34,066
Proton Therapy and Gamma Knife		30,732
Floyd Cancer Center Building Acquisition		25,119

Ongoing capital requirements are funded from a combination of operating cash, debt proceeds, and contributions. Cash outflows related to capital additions, net of retirements, for 2024 and 2023 totaled \$1,091,334 and \$826,777, respectively. Total depreciation expense on property and equipment was \$473,425 and \$429,988 for 2024 and 2023, respectively. At December 31, 2024, Atrium Health CMHA has planned future capital spending of approximately \$3,894,692 for 2025-2029 for ongoing routine and significant strategic IT and facility expansion projects. More detailed information about Atrium Health CMHA's property and equipment is presented in note 7 of the notes to the basic financial statements.

### Long-Term Debt

Atrium Health Charlotte can issue debt on behalf of the CMHA Combined Group members as established under its Second Amended and Restated Bond Order, as further amended (the Bond Order). Likewise, Atrium Health Navicent can borrow on behalf of its Obligated Group members as established under its Amended and Restated Master Trust Indenture, as further amended (the Master Trust Indenture).

Debt service for the CMHA Combined Group (principal and interest payments and net interest rate swap payments, excluding refinancing activity) for 2024 and 2023 totaled \$144,484 and \$138,079, respectively.

The actual annual debt service coverage ratio for the CMHA Combined Group, as defined in the Bond Order (and excluding net interest rate swap payments), for 2024 and 2023 was 16.66 and 8.54, respectively. The Bond Order requires an actual annual debt service coverage ratio of not less than 1.1.

In May 2023, the CMHA Combined Group remarketed the 2007 D and F in the weekly interest rate mode to the monthly interest rate mode with a new mandatory tender date of May 28, 2026.

More detailed information about Atrium Health CMHA's outstanding debt is presented in note 10 of the notes to the basic financial statements.

## Events and Factors Expected to Impact Future Periods

Healthcare is a capital-intensive industry requiring significant reinvestment to keep pace with patient care advancements, technology transformations, and demand for services. The capacity to reinvest to meet longer-term capital and program needs is dependent on a healthcare entity's ability to perform well financially. The healthcare financial performance landscape in 2025 is expected to present significant challenges, including rising expense pressures and clinical staffing concerns, but is also likely to be impacted by national healthcare policy changes and fast-evolving landscape of artificial intelligence.

Clinical labor shortages continue to provide an immediate operational concern for hospitals. *The Department of Health and Human Services* is predicting for the years 2025 through 2027 a 4% decrease in the supply of nurses, but a 7% increase in the demand, which fundamental economic principles would dictate, is a formula for an increase in costs. According to *Deloitte's 2025 US Health Care Outlook*, 58% of health system executives expect rising labor costs, clinical talent shortages and clinician burnout in 2025 to be among the top concerns for their organizations. While these concerns span the spectrum of the healthcare workforce, including physicians and therapists, nurses and technicians are still considered most critical. According to the *2024 Nursing Solutions, Inc. National Health Care Retention and RN Staffing Report*, the hospital annual turnover rate was 18.4% in 2023, the most recent data available at the date of this report. Although the rate is expected to decrease in subsequent years, the high turnover rate carries with it inherent cost inefficiency. The same article reports the registered nurse vacancy rate is currently at 9.9%, down from the last two years, but remains challengingly high. And while there has been decline in the demand and cost for travel nurses, whose average weekly pay rate decreased 3.8% in 2024 according to *Vivian Health*, the industry is now only back to pre-pandemic levels with overall contract nursing labor.

Higher supply costs will also continue to add to the economic challenges healthcare leaders face. Despite inflation rates coming down from the 40-year spikes experienced in 2022, *PWC's Health Research Institute* is projecting an 8% growth rate for 2025 in medical expense trends to be fueled by overall inflation, the rapidly rising costs of certain prescription drugs, and behavioral health demand. Utilization of GLP-1 agonists, used to regulate blood sugar levels and promote weight loss, has increased in the US by 700% from 2019 to 2023 and new studies being conducted with these drugs in Parkinson's disease, sleep apnea, and addiction are expected to further increase the patient demand and costs. Other biopharmaceutical innovation is also yielding new cell and gene therapy treatment for certain inherited rare diseases and specific types of cancers as well as yielding new treatments for neurological conditions like Alzheimer's, Parkinson's and schizophrenia. New targeted therapy and Central Nervous System (CNS) pharmaceutical advancements and innovations in recent years are projecting promising treatments for patients with these very acute diseases but will also create significant increases in healthcare costs for providers in the future.

The evolving policies of the current administration are poised to significantly influence healthcare reimbursements and costs in 2025 and beyond. One key theme in the President's agenda is an emphasis on policies that reduce government spending. Potential reimbursement impacts to healthcare providers around this agenda include: 1) reductions to Affordable Care Act (ACA) subsidies, which, in addition to lower reimbursement for providers, could result in loss of coverage for low-income citizens, likely resulting in a rise in the uninsured population; 2) site-neutral payment reforms which would have the effect of lowering outpatient Medicare reimbursement rates; 3) a restructuring of Medicaid, including rolling back ACA's Medicaid enhanced federal matching for expansion states and shifting the increased financial burden to the states; and 4) stabilizing the physician payment schedule so it will keep pace with inflation. Potential cost impacts to healthcare providers of the President's agenda mostly center around changes to the 340B drug pricing program and tariffs imposed on various US trading partners. The 340B program changes being discussed could result in tightened eligibility criteria and reductions in the number of contract pharmacies, which in turn would hinder healthcare providers' ability to purchase drugs at reduced cost to support free care and vaccines for uninsured patients, medication management, community health programs, and mental

health services. In addition to potential increased healthcare provider costs for medications, equipment, and other capital, the introduction of tariffs could also create supply chain disruptions and shortages of essential medications.

While labor, supply and policy uncertainties present significant potential headwinds to providers, AI presents opportunities. According to the *2024 EY CIO Sentiment Survey*, 49% of those healthcare Chief Information Officers surveyed saw GenAI technology as enhancing organizational value and driving a 2X investment return, but only 13% had implementation plans established. Some barriers to the slower adoption of GenAI cited by healthcare providers include cybersecurity concerns, the lack of AI standards, the sensitivity of patient data, and the magnitude of potential liability associated with patient care. *The Advisory Board* cites that while many healthcare providers have implemented GenAI and machine learning tools to reduce administrative burdens in the past, in 2025 more health systems will begin partnering with tech companies to design GenAI opportunities to improve treatments, accelerate diagnostics, and boost patient outcomes. *Forbes* recently predicted that healthcare providers in 2025 who are "early adopters" of GenAI innovations improving diagnostics, patient experience, and clinical workflows will be poised for financial success.

Atrium Health CMHA leaders are continuing to find and implement solutions for the labor and non-labor financial challenges discussed; we are actively monitoring executive and legislative developments and assessing the operational and financial implications that could arise; and we are strategically evaluating numerous GenAI opportunities to improve the health of our patients as well as improve the financial position of Atrium. However, given the unpredictable nature of the healthcare industry, the volatility of the economic and political landscape, and the novelty of GenAI prospects, future financial impacts associated with these challenges and opportunities cannot fully be determined at this time. We believe that Atrium Health CMHA, with its geographic dispersion, world-class providers and services, experienced management team, and financial strength, balanced with its commitment to redefine how, when and where care is delivered for all, is well positioned to combat the potential financial pressures and implement the clinical opportunities on our horizon.

### **Finance Contact**

Atrium Health CMHA's financial statements are designed to present users with a general overview of Atrium Health CMHA's finances and to demonstrate Atrium Health CMHA's accountability. If you have any questions about the report or need additional financial information, please contact the Vice President of Finance, Atrium Health CMHA, 1000 Blythe Boulevard, Charlotte, NC 28203.

**THE CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY**  
**(Atrium Health CMHA)**

**BALANCE SHEET**

(in thousands)

	December 31, 2024	
	Primary Enterprise	Component Unit
<b>Assets</b>		
Current assets		
Cash and cash equivalents	\$ 792,206	\$ 9,617
Short term investments	11,840	37,969
Assets limited as to use	6,274	—
Patient accounts receivable, net	1,483,342	—
Other current assets	422,826	31,253
Total current assets	2,716,488	78,839
Other assets		
Assets limited as to use	7,715,303	409,304
Property and equipment, net	5,682,152	7,047
Right-to-use assets	586,484	—
Other noncurrent assets	476,481	54,306
Total other assets	14,460,420	470,657
Total assets	17,176,908	549,496
Deferred outflows of resources	321,129	—
<b>Total assets and deferred outflows of resources</b>	<b>\$ 17,498,037</b>	<b>\$ 549,496</b>
<b>Liabilities</b>		
Current liabilities		
Long-term debt, current portion	\$ 659,721	\$ —
Lease liabilities, current portion	89,233	—
Accrued salaries and employee benefits	770,604	—
Accounts payable and other accrued liabilities	1,015,999	3,616
Third-party payors payables	274,960	—
Total current liabilities	2,810,517	3,616
Noncurrent liabilities		
Long-term debt, less current portion	2,518,784	—
Lease liabilities, less current portion	558,020	—
Obligations under swap agreements	52,076	—
Other noncurrent liabilities	926,463	3,696
Total noncurrent liabilities	4,055,343	3,696
<b>Total liabilities</b>	<b>6,865,860</b>	<b>7,312</b>
Deferred inflows of resources	198,104	—
<b>Net position</b>		
Net investment in capital assets	2,364,784	7,048
Restricted, by donor	41,413	525,406
Unrestricted	8,027,876	9,730
<b>Total net position</b>	<b>10,434,073</b>	<b>542,184</b>
<b>Total liabilities, deferred inflows of resources and net position</b>	<b>\$ 17,498,037</b>	<b>\$ 549,496</b>

See accompanying notes to basic financial statements.

**THE CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY**  
**(Atrium Health CMHA)**  
**STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION**  
(in thousands)

	Year Ended December 31, 2024	
	Primary Enterprise	Component Unit
<b>Revenue</b>		
Patient service revenue, net	\$ 10,925,097	\$ —
Other revenue	1,461,805	42,524
Total revenue	12,386,902	42,524
<b>Expenses</b>		
Salaries, wages and benefits	6,624,716	1,052
Supplies and drugs	2,715,600	—
Purchased services and other	1,843,239	37,714
Depreciation and amortization	615,549	111
Total expenses	11,799,104	38,877
<b>Operating income</b>	587,798	3,647
<b>Nonoperating income</b>		
Interest expense	(160,004)	—
Investment income	697,756	39,789
Other nonoperating income (loss), net	186,855	(7,076)
Total nonoperating income — net	724,607	32,713
<b>Excess of revenues over expenses before capital and other contributions</b>	1,312,405	36,360
<b>Changes in net position</b>		
Capital and other contributions	8,960	16,413
Change in net position	1,321,365	52,773
Net position, beginning of year	9,112,708	489,411
Net position, end of year	\$ 10,434,073	\$ 542,184

See accompanying notes to basic financial statements.



**THE CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY**  
**(Atrium Health CMHA)**

**STATEMENT OF CASH FLOWS**

(in thousands)

	Year Ended December 31, 2024	
	Primary Enterprise	Component Unit
<b>Cash flows from operating activities</b>		
Receipts from third party payors and patients	\$ 10,823,019	—
Payments to suppliers	(4,485,393)	(1,236)
Payments to employees	(6,540,529)	(295)
Other receipts - net	1,475,902	11,926
Net cash provided by operating activities	1,272,999	10,395
<b>Noncapital financing activities</b>		
Proceeds from the issuance of commercial paper	350,000	—
Retirements of commercial paper	(500,000)	—
Academic support funds disbursed to affiliate	(10,000)	—
Other activities	185,013	(7,076)
Net cash provided by (used in) noncapital financial activities	25,013	(7,076)
<b>Cash flows from investing activities</b>		
Investment earnings	44,175	84
Withdrawals from assets limited as to use	7,047,516	381,643
Contributions to assets limited as to use and purchases of units in investment pool	(7,168,052)	(392,643)
Acquisition of business, net of cash acquired	(117,037)	—
Purchase of equity method investments	(4,800)	—
Net cash used in investing activities	(198,198)	(10,916)
<b>Cash flows from capital and related financing activities</b>		
Capital expenditures	(1,091,334)	(3,417)
Interest payments on short- and long-term debt	(159,490)	—
Principal payments, refunding and retirements on short- and long-term debt	(62,221)	—
Contributions restricted for building and equipment purchases	3,515	5,621
Other contributions	17,663	9,015
Net cash (used in) provided by financing activities	(1,291,867)	11,219
<b>Net (decrease) increase in cash and cash equivalents</b>	(192,053)	3,622
<b>Cash and cash equivalents:</b>		
Beginning of year	985,019	5,995
End of year	\$ 792,966	\$ 9,617

**Reconciliation of cash and cash equivalents to the balance sheet**

Cash and cash equivalents	792,206	9,617
Restricted cash in assets limited as to use, noncurrent	<u>760</u>	<u>—</u>
Total cash, cash equivalents and restricted cash	<u>\$ 792,966</u>	<u>\$ 9,617</u>

**Reconciliation of operating income to net cash used in operating activities**

Operating income	\$ 587,798	\$ 3,647
Adjustments to reconcile operating income to net cash provided by operating activities		
Depreciation and amortization	615,549	111
Increase in patient accounts receivable, net	(81,403)	—
Decrease in other current assets	156,262	6,589
Decrease (increase) in other assets affecting operating activities	30,342	(212)
Increase in accounts payable and other current liabilities	152,985	345
Decrease in other liabilities affecting operating activities	(167,859)	(85)
Decrease in estimated third party payors payables	<u>(20,675)</u>	<u>—</u>
Net cash provided by operating activities	<u>\$ 1,272,999</u>	<u>\$ 10,395</u>

See accompanying notes to basic financial statements.

**THE CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY**  
**(Atrium Health CMHA)**  
**Statement of Fiduciary Net Position - Pension Trust Funds**  
**December 31, 2024**  
**(in thousands)**

**Assets**

Cash and short-term investments	\$	22,903
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## Investments at fair value:

Corporate bonds and other debt securities		219,045
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United States government obligations		46,813
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Equity funds		640,650
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Real estate funds		181,805
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Total investments at fair value		1,088,313
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Investments at net asset value		144,525
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Total assets	\$	1,255,741
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**Liabilities**

Accounts payable and other liabilities		—
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Total liabilities		—
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Net position restricted for pensions	\$	1,255,741
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See accompanying notes to basic financial statements.

**THE CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY**  
**(Atrium Health CMHA)**  
**Statement of Changes in Fiduciary Net Position - Pension Trust Funds**  
**For the Year Ended December 31, 2024**  
**(in thousands)**

<b>Additions</b>	
Employer contributions	\$ 36,850
Investment income:	
Change in fair value of investments	70,981
Interest and dividends	<u>18,966</u>
	89,947
Less investment expense	<u>2,900</u>
Net investment income	<u>87,047</u>
Total additions	<u>123,897</u>
<b>Deductions</b>	
Benefit payments	(115,308)
Administrative expense	<u>(1,450)</u>
Total deductions	<u>(116,758)</u>
Net increase in fiduciary net position	7,139
<b>Fiduciary net position restricted for pensions:</b>	
Beginning of year	<u>1,248,602</u>
End of year	<u>\$ 1,255,741</u>

See accompanying notes to basic financial statements.

**THE CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY**  
**(Atrium Health CMHA)**  
**NOTES TO BASIC FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED DECEMBER 31, 2024**  
(dollars in thousands)

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**1. ORGANIZATION AND BASIS OF PRESENTATION**

**Description of Organization**

The Charlotte-Mecklenburg Hospital Authority (Atrium Health CMHA or CMHA) was organized in 1943 under the North Carolina Hospital Authorities Act. It is a public body and a body corporate and politic and, therefore, has been determined by the Internal Revenue Service to be exempt from federal and state income taxes. Atrium Health CMHA is headquartered in Charlotte, North Carolina.

Atrium Health CMHA and the Wake Forest Baptist Health System (Atrium Health WFB), including Wake Forest School of Medicine, are part of a single enterprise (the Atrium Health Enterprise), governed and managed by Atrium Health, Inc. (AHI) pursuant to a health system integration agreement and related agreements. Atrium Health CMHA and Atrium Health WFB and their affiliates maintain their separate legal existence and continue to own their own assets. No sale, transfer or other conveyance of assets or assumption of debt and liabilities occurred in connection with the formation of the Atrium Health Enterprise.

AHI and Advocate Aurora Health, Inc. (AAH), a Delaware nonprofit nonstock corporation, entered into a joint operating agreement pursuant to which they created Advocate Health, Inc. (Advocate Health), a Delaware nonprofit nonstock corporation, to manage and oversee an integrated health care delivery and academic system which focuses on meeting patients' needs by redefining how, when and where care is delivered. AHI and AAH are the two corporate members of Advocate Health. AHI and the participants in the Atrium Health Enterprise maintain their separate legal existence and no sale, transfer or other conveyance of assets or assumption of debt and liabilities occurred in connection with the formation of Advocate Health.

For financial reporting purposes under Governmental Accounting Standards (GASB), Atrium Health CMHA is divided into the "Primary Enterprise," "Discrete Component Unit," and "Fiduciary Activities." The Primary Enterprise consists of Atrium Health CMHA and all of its controlled affiliates (Atrium Health Charlotte) and three blended component units (Atrium Health Navicent, Atrium Health Floyd and Harbin Clinic LLC) described below. The Discrete Component Unit is Atrium Health Foundation (the Foundation), which raises and holds economic resources for the direct benefit of Atrium Health CMHA. The Foundation operates to raise funds to enhance, promote and support medical services, scientific education, and research. It solicits contributions for Atrium Health CMHA entities, and, in the absence of donor restrictions, its Board of Directors has discretionary control over the amounts to be distributed. Capital and operating contributions to Atrium Health CMHA from the Foundation included in the statement of revenues, expenses and changes in net position were \$40,516 for the year ended December 31, 2024. The Foundation is reported on a basis consistent with Atrium Health CMHA's calendar year and is discretely presented.

Atrium Health CMHA is the sole member of AH Georgia, Inc., which is the sole member of two non-profit hospital systems in Georgia and one multi-specialty physician clinic: Navicent Health, Inc., which with its subsidiaries does business as Atrium Health Navicent in central and southern Georgia, and Floyd Healthcare Management, Inc., which with its affiliates does business as Atrium Health Floyd in

northwest Georgia and northeast Alabama. Each of Atrium Health Navicent and Atrium Health Floyd retains and appoints a majority of its Board of Directors, but Atrium Health CMHA holds customary approval rights, including approving budgets and any borrowings or discharging of debt. In addition, Atrium Health CMHA agrees to ensure, but does not formally guarantee, that neither Atrium Health Navicent nor Atrium Health Floyd defaults under any indebtedness agreements, notes or bonds, or other debt-related liabilities. Both Atrium Health Navicent and Atrium Health Floyd are component units of Atrium Health CMHA and, because a controlled subsidiary of Atrium Health CMHA is the sole member of each, financial information of both entities is blended with the Atrium Health CMHA Primary Enterprise as of and for the year ended December 31, 2024. Each of Atrium Health Navicent and Atrium Health Floyd has its own obligated group and is not part of the CMHA Combined Group described below. The basic financial statements of Atrium Health Navicent and Atrium Health Floyd are separately presented as other financial information within this report.

In April 2024, AH Georgia, Inc. purchased 100% of the issued and outstanding ownership shares of Harbin Clinic, LLC (Harbin), a privately owned multi-specialty medical clinic in the state of Georgia in exchange for \$152,000. Subsequent to the transaction, a newly created board consisting of Harbin physicians and legacy board members of Atrium Health Floyd was established to govern Atrium Health Floyd. As part of Atrium Health Floyd, Harbin's financial position and results are blended with those of the Primary Enterprise as of the acquisition date. The acquisition value of the net position acquired as of the acquisition date has been determined to be \$138,000 which included \$104,000 of goodwill recorded in deferred outflows of resources to be amortized over 10 years.

Atrium Health CMHA issues revenue bonds (CMHA Bonds) under a Second Amended and Restated Bond Order adopted in 1997 (as amended, the Bond Order). Atrium Health CMHA and certain of its affiliates have formed an "Obligated Group" (CMHA Obligated Group) under the Bond Order. Members of the CMHA Obligated Group are jointly and severally liable for payment of CMHA Bonds and other obligations secured by the Bond Order (Parity Obligations). The Bond Order also authorizes the creation of a "Combined Group" (CMHA Combined Group), which consists of members of the CMHA Obligated Group and any affiliates designated by Atrium Health CMHA (Designated Affiliates). Only the CMHA Combined Group has a direct or indirect obligation to pay amounts due on bonds issued by Atrium Health CMHA. As of December 31, 2024, the members of the CMHA Combined Group were substantially all of the members of Atrium Health CMHA, with the exception of Atrium Health Navicent and Atrium Health Floyd (including Harbin), and the Foundation.

### **Basis of Presentation**

The basic financial statements have been prepared on the accrual basis of accounting using the economic resources measurement focus in accordance with Generally Accepted Accounting Principles (GAAP) as prescribed by the Governmental Accounting Standards Board (GASB). All significant intercompany transactions have been eliminated in consolidation.

## **2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **Use of Estimates**

The preparation of the financial statements requires management to make estimates, assumptions and judgments that affect the reported amounts of assets, liabilities and amounts disclosed in the notes to the basic financial statements at the date of the financial statements. Estimates also affect the reported amounts of revenue and expenses during the reporting period. Although estimates are considered to be fairly stated at the time made, actual results could differ materially from those estimates.

## Cash Equivalents

CMHA considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents. Atrium Health Navicent, and Atrium Health Floyd maintain cash balances at various financial institutions. The accounts are insured by the Federal Deposit Insurance Corporation up to \$250. At times, the amounts on deposit with these financial institutions exceed the insured limit. Atrium Health Charlotte follows North Carolina General Statute 159-30, whereby all deposits of CMHA are held in depositories that are either insured or covered under statewide single financial institution collateral pools (the Pooling Method). Collateral is maintained for all the depositories' governmental units in the state. The North Carolina State Treasurer monitors the Pooling Method depositories for adequate collateralization. Under the Pooling Method, all uninsured deposits are collateralized with securities held by the State Treasurer's agent in the name of the State Treasurer. The amount of the pledged collateral is based on an approved averaging method for noninterest-bearing deposits and the actual current balance for interest-bearing deposits. Depositories using the Pooling Method report to the State Treasurer the adequacy of their pooled collateral covering uninsured deposits. The State Treasurer does not confirm this information with CMHA. Because of the inability to measure the exact amount of collateral pledged for CMHA under the Pooling Method, the potential exists for under collateralization, and this risk may increase in periods of high cash flows. However, each Pooling Method Depository is subject to financial stability standards and oversight by the State Treasurer of North Carolina.

## Investments

Investments in debt and equity securities with readily determinable fair values are measured at fair value using quoted market prices or otherwise observable inputs. Investments in private equity limited partnerships and derivative products (hedge funds) are reported at fair value using net asset value as a practical expedient. Commingled funds are carried at fair value based on other observable inputs. Income or loss on investments and in units in the investment pool held by AAH (including realized gains and losses, interest, dividends and unrealized gains and losses) is included in the nonoperating section of the accompanying statement of revenues, expenses and changes in net position, unless the income or loss is related to assets designated for self-insurance programs. Investment income on self-insurance trust funds is reported in other revenue in the accompanying statement of revenues, expenses and changes in net position.

In April 2024, Atrium Health CMHA purchased units in an investment pool held by AAH. Per the Investment Agreement, each participant in the pool has no ownership interest in the pool's investment assets. CMHA receives a share of the results of the investment pool based on its proportionate share of the total pooled funds based on a unitization calculation. The value of the units is adjusted each month to the current market value. If redemption is sought under the terms of the agreement, the participant is entitled to receive the fair market value of its units in cash. Investment income or loss (including realized gains and losses, interest, dividends and unrealized gains and losses) of the investment pool are included in the nonoperating section of the accompanying statement of revenues, expenses and changes in net position.

## Assets Limited as to Use

Assets limited as to use consist of investments set aside by Atrium Health CMHA for future capital improvements and certain medical education and other health care programs. Atrium Health CMHA retains control of these investments and may, at its discretion, subsequently use them for other purposes. Additionally, assets limited as to use include investments held by trustees or in self-insurance trusts.



### **Patient Service Revenue and Accounts Receivable**

Patient service revenue is reported at the amount that reflects the consideration to which Atrium Health CMHA expects to be entitled in exchange for providing patient care. These amounts are due from patients, third-party payors (including managed care payors and government programs), and others and include variable consideration for retroactive revenue adjustments due to settlement of audits, reviews and investigations.

Laws and regulations governing the Medicare and Medicaid programs are complex and subject to interpretation. As a result, there is a possibility that recorded estimates will change by a material amount. Settlements with third-party payors for retroactive adjustments due to reviews and audits are considered variable consideration and are included in the determination of the estimated transaction price for providing patient care in the period the related services are provided. These settlements are estimated based on the terms of the payment agreement with the payor, correspondence from the payor, and Atrium Health CMHA's historical settlement activity, including an assessment to ensure that 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 or as years are settled or are no longer subject to such reviews and adjustments.

For the year ended December 31, 2024, adjustments arising from changes in Atrium Health CMHA's allowances for matters subject to final settlement were not significant.

### **Inventories**

Inventories, consisting primarily of medical supplies, pharmaceuticals and durable medical equipment, are stated at the lower of cost or net realizable value. Inventories are included in other current assets in the accompanying combined balance sheet.

### **Goodwill and Intangible Assets, Net**

CMHA accounts for the acquisition of healthcare related businesses in accordance with GASB Statement No. 69. Any excess of purchase price over the acquisition value of net position acquired is recorded as a deferred outflow of resources and is amortized over periods that do not exceed 10 years. Any purchase price in excess of net position acquired prior to January 1, 2013 is being amortized over periods that do not exceed 25 years. Amortization is included in depreciation and amortization in the accompanying statement of revenues, expenses and changes in net position.

### **Asset Impairment**

Atrium Health CMHA considers whether indicators of impairment are present and, if indicators are present, performs the necessary tests to determine if the carrying value of an asset is recoverable. Impairment write-downs are recognized in the accompanying statement of revenues, expenses and changes in net position as a component of operating expense at the time the impairment is identified. There were no material impairment charges recorded for the year ended December 31, 2024.

### **Property and Equipment, Net**

Property and equipment are reported at cost or, if donated, at fair value at the date of the gift. Atrium Health CMHA capitalizes expenditures for equipment when the unit of acquisition cost is five thousand dollars or greater and the estimated useful life is greater than two years. Costs of computer software developed or obtained for internal use, including external and internal direct costs of materials and

labor directly associated with internal-use software development projects, are capitalized during the application development stage and included in property and equipment.

Depreciation is recorded on the straight-line method over the estimated useful life of each class or component of depreciable asset. Estimated lives range from two to 80 years. Depreciation is not recorded on land and construction in progress.

	<b>Estimated Useful Life in Years</b>
Land improvements	2-25
Buildings and other improvements	2-80
Fixed and movable equipment	2-25

### **Leases and Subscription-Based Information Technology Arrangements**

Atrium Health CMHA has leases for real estate and equipment. Atrium Health CMHA determines if an arrangement is a lease at the inception of a contract and has both leases under which it is obligated as a lessee and leases for which it is a lessor. Leases as a lessee are included in Right-to-use assets and lease liabilities in the balance sheet. Balances related to lessor leases are included in other current assets, other noncurrent assets and deferred inflows of resources.

Atrium Health CMHA records right-to-use assets at the net present value of fixed lease payments over the lease term discounted using an appropriate incremental borrowing rate. right-to-use assets are amortized using the straight-line method over the related lease term. Amortization of right-to-use assets is included in other expenses and depreciation and amortization and interest in the accompanying statement of revenues, expenses and changes in net position.

Atrium Health CMHA contracts to use a vendor's information technology, alone or in combination with tangible property and equipment, as specified in the contract for a period of time. A subscription-based information technology arrangement (SBITA) liability is recognized at the commencement of the subscription term, which is when the subscription asset is placed into service.

### **Derivative Financial Instruments**

Atrium Health Charlotte has adopted an Interest Rate Exchange Agreement Policy (the Policy) that governs its use of derivative instrument agreements and restricts the use of such agreements to achieving desired interest cost savings, hedging interest rate risk in financing transactions, adjusting the mix of variable and fixed rate debt exposure to appropriate levels, providing flexibility to meet financial objectives not available under then-existing market conditions and improving cash flows. The Policy does not allow Atrium Health Charlotte to speculate using derivative instrument agreements. The changes in fair value of derivative instruments that meet the criteria of an effective hedge are deferred on the balance sheet.

### **General and Professional Liability Risks**

The provision for self-insured general and professional liability claims includes estimates of the ultimate costs for both reported claims and claims incurred but not reported. Atrium Health CMHA measures the cost of its unfunded obligations under such programs based upon actuarial calculations and records a liability on a discounted basis.

## Net Position

Net position is classified as either net investment in capital assets, restricted - by donor, or unrestricted. Net investment in capital assets consists of property and equipment, net of accumulated depreciation, reduced by the outstanding balances of bonds, notes or other borrowings that are attributable to the acquisition, construction, or improvement of those assets. Restricted net position consists of assets generated from revenues that have third-party limitations on their use. Unrestricted net position has no third-party restrictions on use. When both restricted and unrestricted resources are available for use, generally it is Atrium Health CMHA's policy to use restricted resources first and then unrestricted resources when they are needed.

## Other Revenue

Primary categories of other revenue include retail pharmacy revenue, medical education research grants and contracts, clinical integration revenue, managed care risk/quality shared savings revenue, and other miscellaneous revenue.

## Nonoperating Income

Revenues and expenses related to the delivery of health care services are reported in operations. Income and losses that arise from transactions that are peripheral or incidental to Atrium Health CMHA's main purpose are included in other nonoperating income, net. Other components of nonoperating income, net primarily consist of earnings of unconsolidated entities accounted for using the equity method and other incidental transactions. Nonoperating income for the year ended December 31, 2024 also included \$200,000 of grant revenues related to Federal Emergency Management Agency funds to reimburse Atrium Health CMHA for labor costs incurred during the COVID-19 pandemic.

## Accounting Pronouncements Adopted

In 2022, the GASB issued Statement No 99, *Omnibus 2022*, to enhance a variety of practice issues related to the application of certain GASB Statements. Those issues include a) the use of London Interbank Offered Rate (LIBOR), accounting for Supplemental Nutrition Assistance Program (SNAP) distributions, disclosures of nonmonetary transactions, pledges of future revenues by pledging governments, clarification of certain provisions in Statement 34, as amended, and terminology updates related to Statement 53 and Statement 63, which were adopted upon issuance of the Statement; b) leases, public private partnerships, and SBITAs, which were adopted during the year ended December 31, 2023; and c) financial guarantees and the classification and reporting of derivative instruments within the scope of Statement 53, which were required to be adopted no later than the year ended December 31, 2024. Atrium Health CMHA adopted the required components of this Statement in 2024 which had no material impact on the basic financial statements.

In 2022, the GASB issued Statement No 100, *Accounting for Changes and Error Corrections*, to enhance accounting and financial reporting requirements and provide more understandable, reliable, relevant, consistent and comparable information for making decisions or assessing accountability. The provisions of this Statement were required to be adopted no later than the year ended December 31, 2024. Atrium Health adopted this Statement which had no material impact on the basic financial statements.

In 2022, the GASB issued Statement No 101, *Compensated Absences*. This Statement establishes requirements for when liabilities must be recorded for compensated absences and how those liabilities should be measured. The provisions of this Statement were required to be adopted no later than the

year ended December 31, 2024. Atrium Health CMHA adopted this Statement which had no material impact on the basic financial statements.

### 3. COMMUNITY BENEFIT

Atrium Health CMHA provides health care services without charge or at discounted rates to patients who meet the criteria of its financial assistance policies. Charity care services provided under those policies are not reported as patient service revenue, because payment is not anticipated while the related costs to provide the health care are included in operating expenses. Qualifying patients can receive up to 100% discounts from charges as well as extended payment plans. Atrium Health CMHA's cost of providing charity care was \$219,154 for the year ended December 31, 2024, as determined using total cost to charge ratios.

In addition to the provision of charity care, Atrium Health CMHA provides significant financial support to its communities to sustain and improve health care services.

These activities include:

- The unreimbursed cost of providing care to patients covered by the Medicare and Medicaid programs.
- The cost of providing services that are not self-sustaining, for which patient service revenues are less than the costs required to provide the services. Such services benefit uninsured and low-income patients, as well as the broader community, but are not expected to be financially self-supporting.
- Other community benefits include the unreimbursed costs of community benefits programs and services for the general community, not solely for those demonstrating financial need, including the unreimbursed cost of medical education, health education, immunizations for children, support groups, health screenings and fairs.

### 4. REVENUE AND RECEIVABLES

#### Patient service revenue

The composition of net patient service revenue by payor is as follows:

	December 31, 2024	
Managed care	\$ 5,121,425	47 %
Medicare	3,144,651	29 %
Medicaid	1,916,419	18 %
Self pay and other	742,602	6 %
	<u>\$ 10,925,097</u>	<u>100 %</u>

Deductibles, copayments and coinsurance under third-party payment programs which are the patient's responsibility are included within the primary payor category in the table above. Net patient service revenue is shown net of provision for uncollectible accounts of approximately \$962,000 for the year ended December 31, 2024.

States in which Atrium Health CMHA operate utilize supplemental reimbursement programs to increase reimbursement to providers to offset a portion of the cost of providing care to Medicaid and indigent patients. These programs are designed with input from the Centers for Medicare & Medicaid Services and are funded with a combination of state and federal resources, including assessments levied on the

providers. Under these supplemental programs, Atrium Health CMHA recognizes revenue and related expenses in the period in which amounts are estimable and collection is reasonably assured. Programs include Upper Payment Limit, Graduate Medical Education, and two directed payment programs, the North Carolina Healthcare Access & Stabilization Program (HASP) and Strengthening the Reinvestment of a Necessary-workforce in Georgia (GA-Strong).

For both North Carolina and Georgia, the state funding share consists of multiple sources including Certified Public Expenditures, Intergovernmental Transfers (IGT), and state legislated assessment payments. Under the assessment program, Atrium Health CMHA reports assessments within other operating expenses and receipts and IGTs within patient service revenue in the accompanying statement of revenues, expenses and changes in net position.

The following is a summary of the funds recognized and assessments paid under these programs:

	Classification	Year Ended December 31, 2024
Reimbursement	Patient service revenue	\$ 617,369
Assessment	Purchased services and other expenses	\$ 218,060

Due to the timing of state approvals for HASP funding, in addition to calendar year 2024 HASP funding, Atrium Health CMHA recognized HASP reimbursements of \$201,251 and assessments of \$29,340 related to the period July 1 - December 31, 2023 which are included in the table above for the year ended December 31, 2024.

There are no assurances regarding future reimbursement related to these Medicaid supplemental programs as they are subject to annual legislative and regulatory approvals that could be materially modified in the future.

#### **Patient accounts receivable**

The composition of patient accounts receivable is summarized as follows:

	December 31, 2024
Managed care	\$ 702,393 47 %
Medicare	304,124 21 %
Medicaid	177,910 12 %
Self-pay and other	298,915 20 %
	<u>\$ 1,483,342 100 %</u>

The self-pay patient accounts receivable above include amounts due from patients for co-insurance, deductibles, and amounts due from patients without insurance. Patient accounts receivable is recorded net of allowances for uncollectible accounts of approximately \$514,000.

## **5. CASH, CASH EQUIVALENTS, AND INVESTMENTS**

As of December 31, 2024, Atrium Health Charlotte had cash and cash equivalents of \$399,658. Of the total cash and cash equivalents, \$374,439 was invested with the North Carolina Capital Management Trust's Government Portfolio, which has a rating of AAAm from S&P Global Ratings and AAA-mf from Moody's Investor's Service, Inc.

As of December 31, 2024, Atrium Health Navicent and Atrium Health Floyd had uncollateralized cash and cash equivalents of \$131,236 and \$261,312, respectively, which consisted of cash on hand,

deposits with banks and investments in highly liquid debt instruments with maturities of three months or less when purchased, excluding assets limited as to use.

Atrium Health CMHA may, for funds not required for immediate disbursement, make investments that are permissible for trustees, executors, and other fiduciaries under North Carolina and Georgia laws. Funds that are not needed for immediate operating needs and that have been designated by the governing boards for capital improvements, along with other trustee assets, are invested in short term investments, fixed income securities, equity securities and limited partnerships. Investments included in the portfolio are reflected at fair value at the balance sheet date, as noted in the table below, with gains and losses reflected in nonoperating income in the accompanying statement of revenues, expenses and changes in net position.

The fair value of Atrium Health CMHA's interest in the investment pool (see note 2 of the notes to the basic financial statements under the header "Investments") as of December 31, 2024 was \$7,538,312, which is included in assets limited as to use in the accompanying combined balance sheet. The investment pool is not SEC-registered, therefore there is no credit quality rating associated with the investment pool.

Atrium Health CMHA's pooled and non-pooled Short term investments and Assets limited as to use – current and noncurrent based on fair value as of December 31, 2024, are as follows:

	Designated for capital improvement	All other investments	Total
Short term investments	\$ 2,139	\$ 21,957	\$ 24,096
Total fixed income	\$ 14	\$ 69,482	\$ 69,496
Domestic equities	\$ 5	\$ 38,367	\$ 38,372
International equities	—	8,335	8,335
Global equities	2	—	2
Total equity	\$ 7	\$ 46,702	\$ 46,709
Real assets funds	\$ —	\$ 85	\$ 85
Multi-strategy hedge funds	—	1,486	1,486
Private equity funds	—	53,233	53,233
Investment pool held by AAH	\$ 7,347,803	\$ 190,509	\$ 7,538,312
Total reported value	\$ 7,349,963	\$ 383,454	\$ 7,733,417

Investments owned by Atrium Health CMHA are exposed to various kinds and levels of risk. Custodial credit risk is the risk that Atrium Health CMHA will not be able to recover the value of its bank deposits, which are exposed to custodial credit risk if they are uninsured and uncollateralized. Fixed income investments and equity securities are exposed to custodial credit risk if the securities are uninsured, are not registered in the name of Atrium Health CMHA and are held by either the counterparty or the counterparty's trust department or agent, but not in Atrium Health CMHA's name. With respect to fixed income investments, credit risk is the risk that an issuer or other counterparty to an investment will not fulfill their obligations as required by the fixed income security.

## 6. FAIR VALUE

Atrium Health CMHA accounts for certain assets and liabilities at fair value and categorizes assets and liabilities measured at fair value in the accompanying basic financial statements based upon whether the inputs used to determine their fair values are observable or unobservable. Observable inputs are inputs that are based on market data obtained from sources independent of the reporting entity. Unobservable inputs are inputs that reflect the reporting entity's own assumptions about pricing the asset or liability, based on the best information available under the circumstances.

The fair value of all assets and liabilities recognized or disclosed at fair value are classified based on the lowest level of significant inputs. Assets and liabilities that are measured at fair value are disclosed and classified in one of the three categories. Category inputs are defined as follows:

*Level 1* — Quoted prices (unadjusted) in active markets for identical assets or liabilities on the reporting date.

*Level 2* — Inputs other than quoted market prices included in Level 1 that are observable for the asset or liability, either directly or indirectly. If the asset or liability has a specified (contractual) term, a Level 2 input must be observable for substantially the full term of the asset or liability.

*Level 3* — Inputs that are unobservable for the asset or liability for which there is little or no market data.

*Net Asset Value (NAV)* - Certain investments that are measured at fair value using net asset value per share (or its equivalent) as a practical expedient have not been categorized in the fair value hierarchy. The fair value amounts presented in the table below are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the accompanying balance sheet.

The following section describes the valuation methodologies used by Atrium Health CMHA to measure financial assets and liabilities at fair value. In general, where applicable, Atrium Health CMHA uses quoted prices in active markets for identical assets and liabilities to determine fair value. This pricing methodology applies to Level 1 investments, such as domestic and international equities, exchange-traded funds and agency securities.

If quoted prices in active markets for identical assets and liabilities are not available to determine the fair value, then quoted prices for similar assets and liabilities or inputs other than quoted prices that are observable either directly or indirectly are used. These investments are included in Level 2 and consist primarily of corporate notes and bonds, foreign government bonds, mortgage-backed securities, fixed-income securities, including fixed-income government obligations, commercial paper and certain agency, United States and international equities, which are not traded on an active exchange. The fair value for the obligations under swap agreements included in Level 2 is estimated using industry-standard valuation models. These models project future cash flows and discount the future amounts to a present value using market-based observable inputs, including interest rate curves. The fair values of the obligation under swap agreements include adjustments related to Atrium Health CMHA's credit risk.

The fair value of Atrium Health CMHA's interest in the investment pool is determined using the calculated NAV provided by the investment pool. The redemption notice period for the investment pool is 30 days.

The classification of investments in the fair value hierarchy is not necessarily an indication of the risks, liquidity, or degree of difficulty in estimating the fair value of each investment's underlying assets and



liabilities. In general, for Level 2, Level 3, and NAV investments, Atrium Health CMHA utilizes the investment manager of the asset to provide a valuation estimate based on disclosed techniques and processes, which have been reviewed by management for propriety and consistency with consideration given to type and investment strategy.

The fair value for the obligations under swap agreements included in Level 2 were estimated using the zero-coupon method. This method calculates the future net settlement payments required by the swap, assuming that the current forward rates implied by the yield curve correctly anticipate future spot interest rates. These payments are then discounted using the spot rates implied by the current yield curve for hypothetical zero-coupon bonds due on the date of each future net settlement on the swaps. The spot rates used for discounting are further adjusted for the credit (nonpayment) risk associated with the party that is a net debtor as of the measurement date. The swap valuations are considered Level 2 liabilities and were valued at \$52,076 at December 31, 2024.

The carrying values of cash and cash equivalents, accounts receivable and payable, other current assets and accrued liabilities are reasonable estimates of their fair values, due to the short-term nature of these financial instruments.

The fair values of financial assets and liabilities measured at fair value on a recurring basis are as follows:

	December 31, 2024	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<b>Assets</b>				
<b>Investments</b>				
Short-term investments	\$ 24,096	\$ 24,096	\$ —	\$ —
Corporate bonds and other debt securities	10,017	—	10,017	—
United States government bonds	20,302	20,302	—	—
Bond and other debt security funds	39,177	39,177	—	—
Equity securities	46,709	46,709	—	—
	140,301	\$ 130,284	\$ 10,017	\$ —
<b>Investments at net asset value</b>				
Alternative investments	54,804			
Investment pool held by AAH	7,538,312			
<b>Total investments</b>	<u>\$ 7,733,417</u>			
<b>Liabilities</b>				
Obligations under swap agreements	<u>\$ 52,076</u>		<u>\$ 52,076</u>	

### Atrium Health Foundation's Investments

In April 2024, the Foundation purchased units in the investment pool held by AAH. Per the Investment Agreement, each participant in the pool has no ownership interest in the pool's investment assets. The Foundation receives a share of the results of the investment pool based on its proportionate share of the total pooled funds based on a unitization calculation. The value of the units is adjusted each month to the current market value. If redemption is sought under the terms of the agreement, the participant is entitled to receive the fair market value of its units in cash. The fair value of the Foundation interest in the investment pool as of December 31, 2024 was \$407,598 and is determined using the calculated

NAV provided by the investment pool. The redemption period for the investment pool is 30 days. The fair value of the Foundation non-pooled investments was \$39,675 and measured at level 1.

	December 31, 2024	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<b>Assets</b>				
<b>Investments</b>				
Short-term investments	\$ 39,221	\$ 39,221	\$ —	\$ —
Equity securities	314	314	—	—
Equity funds	140	140	—	—
	39,675	\$ 39,675	\$ —	\$ —
<b>Investments at net asset value</b>				
Investment pool held by AAH	407,598			
<b>Total investments</b>	<u>\$ 447,273</u>			

## 7. PROPERTY AND EQUIPMENT, NET

The components of property and equipment, net are summarized as follows as of December 31, 2024:

	Beginning Balance	Additions	Transfers	Retirements	Ending Balance
Depreciable property and equipment:					
Land improvements	\$ 131,535	\$ —	\$ 13,292	\$ (27,663)	\$ 117,164
Buildings and other improvements	5,520,431	26,260	320,346	(134,655)	5,732,382
Fixed and moveable equipment	3,367,719	69,989	314,219	(771,052)	2,980,875
Depreciable property and equipment - gross	9,019,685	96,249	647,857	(933,370)	8,830,421
Accumulated depreciation	(5,161,470)	(533,152)	—	918,118	(4,776,504)
Depreciable property and equipment - net	3,858,215	(436,903)	647,857	(15,252)	4,053,917
Non-depreciable property and equipment:					
Land	441,468	7,519	44,896	(11,604)	482,279
Construction in progress	881,127	956,560	(691,731)	—	1,145,956
Property and equipment, net	<u>\$ 5,180,810</u>	<u>\$ 527,176</u>	<u>\$ 1,022</u>	<u>\$ (26,856)</u>	<u>\$ 5,682,152</u>

Depreciation expense was \$473,425 for the year ended December 31, 2024.

## 8. OPERATING LEASES AND SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS

Atrium Health CMHA leases office and clinical space, land and equipment. Leases with an initial term of 12 months or less are not recorded on the balance sheet.

The depreciable lives of assets are limited by the expected lease terms. The majority of leases do not provide an implicit rate; therefore, Atrium Health CMHA has elected to use its incremental borrowing rate, which is the interest rate Atrium Health CMHA would borrow on a collateralized basis over a

similar term, as the discount rate. Atrium Health CMHA used its incremental borrowing rate on January 1, 2021 for operating leases that commenced prior to that date.

Operating leases are classified as follows within the accompanying balance sheet:

Leases	Classification	December 31, 2024
Right-to-use assets:	Right-to-use assets	
Buildings		\$ 923,443
Accumulated amortization		(350,680)
Equipment		49,410
Accumulated amortization		(41,512)
Land		6,743
Accumulated amortization		(920)
Total lease assets, net		<u>\$ 586,484</u>
Lessor receivables:		
Current receivables	Other current assets	\$ 11,332
Long-term receivables	Other noncurrent assets	68,099
Total lessor receivables		<u>\$ 79,431</u>
Lease liabilities:		
Current lease liabilities:	Lease liabilities, current portion	
Buildings		\$ 82,760
Equipment		6,382
Land		91
Total current lease liabilities		<u>\$ 89,233</u>
Long-term lease liabilities:	Lease liabilities, less current portion	
Buildings		\$ 550,000
Equipment		1,749
Land		6,271
Total long-term lease liabilities		<u>\$ 558,020</u>
Total lease liabilities		<u>\$ 647,253</u>
Lessor deferred inflows:	Deferred inflows of resources	
Buildings		\$ 39,134
Land		33,552
Total lease deferred inflows		<u>\$ 72,686</u>

Future annual operating lease payments are as follows:

	Principal	Interest	Total
2025	\$ 89,233	\$ 19,781	\$ 109,014
2026	80,434	17,069	97,503
2027	73,521	14,573	88,094
2028	64,514	12,333	76,847
2029	54,975	10,288	65,263
Thereafter	284,575	34,674	319,249
	<u>\$ 647,252</u>	<u>\$ 108,718</u>	<u>\$ 755,970</u>

Atrium Health CMHA reported SBITA assets net of accumulated amortization of \$67,612 in other noncurrent assets, a short-term SBITA liability of \$36,238 in accounts payable and other accrued liabilities, and a long-term SBITA liability of \$17,626 in other noncurrent liabilities, at December 31, 2024.

Future annual SBITA payments are as follows:

	Principal	Interest	Total
2025	\$ 36,239	\$ 2,690	\$ 38,929
2026	11,279	771	12,050
2027	6,346	—	6,346
2028	—	325	325
	<u>\$ 53,864</u>	<u>\$ 3,786</u>	<u>\$ 57,650</u>

## 9. DEFERRED OUTFLOWS OF RESOURCES AND INFLOWS OF RESOURCES

Atrium Health CMHA's deferred outflows of resources consists of the unamortized amounts related to long-term debt refunding transactions, which are being amortized over the remaining life of the debt, benefit plan differences between expected and actual investment earnings, benefit plan differences between expected and actual experience related to demographic factors, benefit plan assumption changes, and the excess cost of net position related to the acquisition of health-related businesses. The balance of the deferred outflows of resources at December 31, 2024 is composed of the following:

Refunding of Debt	\$ 132,549
Employer contributions subsequent to the measurement date	36,849
Deferred outflows of resources related to Atrium Health Charlotte Plan (note 12)	22,944
Deferred outflows of resources related to Atrium Health Navicent Plan (note 12)	7,719
Deferred outflows of resources related to Atrium Health Floyd Plan (note 12)	8,018
Excess cost of net position acquired	113,050
	<u>\$ 321,129</u>

Atrium Health CMHA's deferred inflows of resources consists of the aggregate change in fair value of swaps that are effective hedges, benefit plan differences between expected and actual experience related to demographic factors, benefit plan assumption changes, benefit plan differences between expected and actual investment earnings, and the expected future receipts of lease payments, which are being amortized over the term of leases. The balance of the deferred inflows of resources at December 31, 2024 is composed of the following:

Aggregate change in fair value of swaps (note 11)	\$ 86,638
Deferred inflows of resources related to Atrium Health Charlotte Plan (note 12)	31,037
Deferred inflows of resources related to Atrium Health Navicent Plan (note 12)	7,459
Deferred inflows of resources related to Atrium Health Floyd Plan (note 12)	284
GASB 87 lessor leases (note 8)	72,686
	<u>\$ 198,104</u>

## 10. LONG-TERM DEBT

Atrium Health CMHA's long-term debt, including related issuance premiums and unamortized gains on debt-related derivative instrument agreements, consists of the following:

	<u>December 31, 2024</u>
Atrium Health Charlotte:	
Revenue bonds and revenue refunding bonds	
Series 2005B, C, and D Variable Rate Refunding Revenue Bonds, maturing 2025 through 2026, bearing interest at variable rates which are adjusted daily (weighted average rate for the year ended December 31, 2024 was 4.20%)	16,975
Series 2007B Variable Rate Refunding Revenue Bonds, maturing 2025 through 2038, bearing interest at variable rates which are adjusted daily (weighted average rate for the year ended December 31, 2024 was 3.25%)	72,335
Series 2007C Variable Rate Refunding Revenue Bonds, maturing 2027 through 2037, bearing interest at variable rates which are adjusted daily (weighted average rate for the year ended December 31, 2024 was 3.25%)	87,635
Series 2007D Variable Rate Revenue Bonds, maturing 2041 through 2043, bearing interest at variable rates which are adjusted monthly (weighted average rate for the year ended December 31, 2024 was 4.78%)	67,140
Series 2007E Variable Rate Revenue Bonds, maturing 2041 through 2044, bearing interest at variable rates which are adjusted daily (weighted average rate for the year ended December 31, 2024 was 3.14%)	77,220
Series 2007F Variable Rate Revenue Bonds, maturing 2030 through 2042, bearing interest at variable rates which are adjusted monthly (weighted average rate for the year ended December 31, 2024 was 4.78%)	57,055
Series 2007G Variable Rate Revenue Bonds, maturing 2032 through 2041, bearing interest at variable rates which are adjusted daily (weighted average rate for the year ended December 31, 2024 was 4.20%)	111,170
Series 2007H Variable Rate Revenue Bonds, maturing 2027 through 2045, bearing interest at variable rates which are adjusted daily (weighted average rate for the year ended December 31, 2024 was 4.45%)	166,050
Series 2013A Revenue and Refunding Revenue Bonds, maturing 2025 through 2039 bearing interest at 3.5% to 5.0%	99,610
Series 2016A Refunding Revenue Bonds, maturing 2025 through 2047 bearing interest at 3.5% to 5.0%	266,840
Series 2018A Refunding Revenue Bonds, maturing 2025 through 2039 bearing interest at 4.0% to 5.0%	144,935
Series 2018B Variable Rate Revenue Bonds, maturing 2040 through 2048 bearing interest at 1.95% through long-term rate period ending October 31, 2029	50,000
Series 2018C Variable Rate Revenue Bonds, maturing 2040 through 2048 bearing interest at 3.45% through long-term rate period ending October 30, 2025	50,000
Series 2018D Variable Rate Revenue Bonds, maturing 2040 through 2048 bearing interest at 3.625% through long-term rate period ending June 14, 2027	50,000
Series 2018E Variable Rate Revenue Bonds, maturing 2040 through 2048 bearing interest at 0.80% through long-term rate period ending October 30, 2025	50,000
Series 2018F Variable Rate Revenue Bonds, maturing 2040 through 2048 bearing interest at variable rates which are adjusted weekly (weighted average rate for the year ended December 31, 2024 was 3.37%)	100,000
Series 2018G Variable Rate Revenue Bonds, maturing 2040 through 2048 bearing interest at variable rates which are adjusted daily (weighted average rate for the year ended December 31, 2024 was 3.12%)	50,000
Series 2018H Variable Rate Revenue Bonds, maturing 2040 through 2048 bearing interest at variable rates which are adjusted daily (weighted average rate for the year ended December 31, 2024 was 3.12%)	50,000
Series 2021B Variable Rate Revenue Bonds, maturing 2050 bearing interest at 3.25% through the long-term rate period ending June 14, 2027	100,000
Series 2021C Variable Rate Revenue Bonds, maturing 2050 bearing interest at 5.0% through the initial long-term rate period ending November 30, 2028	100,000
Series 2021D Variable Rate Revenue Bonds, maturing 2050 bearing interest at 5.0% through the initial long-term rate period ending November 30, 2031	100,000
Series 2021E Variable Rate Refunding Revenue Bonds, maturing 2025 through 2042, bearing interest at variable rates which are adjusted daily (weighted average rate for the year ended December 31, 2024 was 3.65%)	115,980
Series 2022A Refunding Revenue Bonds, maturing 2025 through 2043 bearing interest at 4.0% to 5.0%	116,405
	<u>2,099,350</u>
Taxable bonds	
Series 2015B Taxable Commercial Paper Revenue Bonds (weighted average interest rate for the year ended December 31, 2024 was 5.18%)	150,000
Series 2021A Taxable Revenue Bonds, maturing 2051 bearing interest at 3.20%	300,000
	<u>450,000</u>

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	<u>December 31, 2024</u>
Other long-term debt	51,343
Commercial paper original issue discount	(1,109)
Net unamortized premiums and other debt related costs	<u>149,232</u>
	2,748,816
Less amounts classified as current	
Current portion of long-term debt	(490,623)
Commercial paper, net of original issue discount	(148,891)
Current portion of unamortized premiums and other debt related costs	<u>(7,449)</u>
Long-term debt and commercial paper, current portion	(646,963)
 Total Atrium Health Charlotte Long-term debt	 <u><u>\$ 2,101,853</u></u>
 Atrium Health Navicent:	
Revenue bonds and revenue refunding bonds:	
Series 2017A Revenue Anticipation Certificates, maturing 2042 through 2045 bearing interest at variable rates which are adjusted weekly (weighted average rate for the year ended December 31, 2024 was 5.48%)	40,000
Series 2017B Revenue Anticipation Certificates, maturing 2024 through 2042 bearing interest at variable rates which are adjusted weekly (weighted average rate for the year ended December 31, 2024 was 5.49%)	<u>168,775</u>
	208,775
 Other financing arrangements:	
Taxable Variable Term Loan, maturing 2038 through 2048 bearing interest at variable rates which are adjusted weekly (weighted average rate for the year ended December 31, 2024 was 6.58%)	60,000
Less amounts classified as current:	
Current portion of long-term debt	<u>(6,150)</u>
Total Atrium Health Navicent Long-term debt	262,625
 Atrium Health Floyd:	
Variable Term loan, (weighted average rate of 6.58% during 2024) principal payable in varying annual installments through August 2048	160,500
Interest Free Term Loan, principal payable in annual installments through November 2028	<u>414</u>
	160,914
Less amounts classified as current:	
Current portion of long-term debt	<u>(6,608)</u>
Total Atrium Health Floyd Long-term debt	<u>154,306</u>
Total Atrium Health CMHA Long-term debt	<u><u>\$ 2,518,784</u></u>

A summary of Atrium Health CMHA changes in long-term debt during 2024 is as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Retirements</u>	<u>Ending Balance</u>
Atrium Health Charlotte:				
Fixed rate revenue bonds	\$ 958,050	\$ —	\$ (30,260)	\$ 927,790
Variable rate revenue bonds	1,056,645	—	(3,475)	1,053,170
Commercial paper revenue bonds	300,000	350,000	(500,000)	150,000
Direct placement revenue bonds	427,790	—	(9,400)	418,390
Notes from direct borrowings	54,293	—	(2,950)	51,343
	<u>2,796,778</u>	<u>350,000</u>	<u>(546,085)</u>	<u>2,600,693</u>
Atrium Health Navicent:				
Direct placement revenue anticipation certificates	214,635	—	(5,860)	208,775
Note from direct borrowings	60,000	—	—	60,000
	<u>274,635</u>	<u>—</u>	<u>(5,860)</u>	<u>268,775</u>
Atrium Health Floyd:				
Term loans	167,422	—	(6,508)	160,914
	<u>167,422</u>	<u>—</u>	<u>(6,508)</u>	<u>160,914</u>
Combined Total	<u>\$ 3,238,835</u>	<u>\$ 350,000</u>	<u>\$ (558,453)</u>	<u>\$ 3,030,382</u>

### Atrium Health Charlotte Components of Debt

Atrium Health Charlotte can issue debt on behalf of the CMHA Combined Group members as established under its the Bond Order. Debt issued under the Bond Order is payable solely from the CMHA Combined Group's revenues (as defined by the Bond Order). There are various financial covenants and restrictions contained in the Bond Order, Series Resolutions, and other debt agreements, including maintenance of a defined minimum level of annual long term debt service coverage.

Atrium Health Charlotte's Revenue Bonds (other than the Series 2015B Revenue Bonds and Series 2021A Revenue Bonds which are taxable) are tax exempt and are secured on a parity basis by and payable from Atrium Health Charlotte's revenues as defined in the Bond Order, the money and securities held in certain funds and accounts created by the applicable bond agreements and held by the bond trustee, and in the case of the CMHA Combined Group, amounts payable by the other members of the CMHA Combined Group under their respective Member Guaranty Agreement or Member Security Agreement. The tax-exempt fixed rate revenue bonds are redeemable at the option of Atrium Health Charlotte at par value upon the expiration of the 10 year no call period subsequent to their respective issuance date.

In December 2005, Atrium Health Charlotte issued Series 2005B, C and D Variable Rate Refunding Revenue Bonds. Interest on the Series 2005B, C, and D is payable monthly in arrears and principal is payable on January 15 of each year.

In August 2007, Atrium Health Charlotte issued Series 2007B and C Variable Rate Refunding Revenue Bonds. Interest on the Series 2007B and C is payable monthly in arrears and principal is payable on January 15 of each year.



In September 2007, Atrium Health Charlotte issued Series 2007D, E and F Variable Rate Revenue Bonds insured by Financial Security Assurance, Inc., now known as Assured Guaranty Municipal Corp. (AGMC). Interest on the Series 2007D, E and F is payable monthly in arrears and principal is payable on January 15 of each year. In May 2023, Atrium Health Charlotte utilized a mandatory tender process to convert Series 2007D and F from direct purchase bonds with weekly interest rate mode to direct purchase bonds with a monthly interest rate mode with a new mandatory tender date of May 28, 2026. As a result of the mandatory tender process, these bonds were deemed extinguished and the remarketed bonds were treated as a new issuance.

In September 2007, Atrium Health Charlotte issued Series 2007G Variable Rate Revenue Bonds insured by AGMC and Series 2007H Variable Rate Revenue Bonds. Interest on Series 2007G and Series 2007H is payable monthly in arrears. Principal is payable on January 15 of each year.

In May 2013, Atrium Health Charlotte issued Series 2013A Revenue and Refunding Revenue Bonds. Interest on Series 2013A is payable semiannually on January 15 and July 15 of each year and principal is payable on January 15 of each year.

In October 2015, Atrium Health Charlotte established a taxable commercial paper program providing for the issuance of up to \$200,000 in aggregate taxable commercial paper revenue bonds. In November 2018, the issuance limit was increased to \$400,000. The bonds issued under the commercial paper program currently carry short-term credit ratings of A-1+ from S&P Global Ratings and P-1 from Moody's Investors Service. Proceeds from the sale of commercial paper are used to pay for additional healthcare facilities or the costs of operating healthcare facilities, including general operating costs, routine capital expenditures and the acquisition and installation of healthcare equipment. Atrium Health Charlotte has established a self-liquidity program that will be used to repurchase any commercial paper that is not remarketed. Commercial paper may be issued with maturity dates from one to 270 days from the date of issuance. While management may elect to continuously roll over all or portions of the commercial paper, the principal amount of all commercial paper must be repaid by October 2055. At December 31, 2024, commercial paper totaling \$150,000, with a weighted average maturity and interest rate of 84 days and 4.56% respectively, was outstanding and included within current portion of debt.

In November 2016, Atrium Health Charlotte issued Series 2016A Refunding Revenue Bonds. Interest on Series 2016A is payable semiannually on January 15 and July 15 of each year and principal is payable on January 15 of each year.

In November 2018, Atrium Health Charlotte issued Series 2018A Refunding Revenue Bonds. Interest on Series 2018A is payable semiannually on January 15 and July 15 of each year and principal is payable on January 15 of each year.

In November 2018, Atrium Health Charlotte issued Series 2018B and 2018C Variable Rate Revenue Bonds. Interest on the Series 2018B and 2018C is payable semiannually on January 15 and July 15 of each year and principal is payable on January 15 of each year.

In November 2018, Atrium Health Charlotte issued Series 2018D and 2018E Variable Rate Revenue Bonds. Interest on Series 2018D and 2018E is payable monthly in arrears and principal is payable on January 15 of each year.

In November 2018, Atrium Health Charlotte issued Series 2018F Variable Rate Revenue Bonds. Interest on Series 2018F is payable monthly in arrears and principal is payable on January 15 of each year.

Atrium Health Charlotte has established a self-liquidity program that will be used to repurchase any Series 2018F Variable Rate Bonds that are not remarketed.

In December 2018, Atrium Health Charlotte issued Series 2018G and 2018H Variable Rate Revenue Bonds. Interest on the Series 2018 G and 2018 H Variable Rate Revenue Bonds is payable monthly in arrears and principal is payable on January 15 of each year.

In May 2021, Atrium Health Charlotte issued Series 2021A Taxable Revenue Bonds. Interest on the Series 2021A Taxable Revenue Bonds is payable semiannually on January 15 and July 15 of each year and principal is payable on January 15 of each year.

In May 2021, Atrium Health Charlotte issued Series 2021B, C, and D Variable Rate Revenue Bonds. Interest on Series 2021B, C, and D is payable semiannually on January 15 and July 15 of each year and principal is payable on January 15 of each year.

In July 2021, Atrium Health Charlotte issued Series 2021E Variable Rate Refunding Revenue Bonds. Interest on the Series 2021E Variable Rate Refunding Revenue Bonds is payable monthly in arrears and principal is payable on January 15 of each year.

In February 2022, Atrium Health Charlotte issued Series 2022A Refunding Revenue Bonds. Interest on Series 2022A is payable semiannually on January 15 and July 15 of each year and principal is payable on January 15 of each year.

Premiums, net of accumulated amortization, totaled \$148,840 as of December 31, 2024. These costs are being amortized over the estimated duration of the related debt using the effective interest method.

Atrium Health Charlotte's parity obligation revenue bonds totaling \$2,399,350 contain terms related to significant events of default with finance-related consequences. The principal of and accrued interest on all parity obligations may be accelerated if certain events of default under the Bond Order or the individual Series Resolutions occur, including: (i) failure to pay the principal of or interest on parity obligations when due and payable; (ii) failure to comply with any of the covenants, agreements, conditions or provisions of the Bond Order or any Series Resolution for a period of 30 days after receipt by Atrium Health Charlotte of a written notice from the Trustee specifying such default and requesting it be corrected; or (iii) any member of the CMHA Combined Group becomes insolvent, or the subject of insolvency proceedings, is unable or admits in writing its inability to pay its debts as they mature, makes a general assignment for the benefit of creditors to an authorized agent to liquidate any substantial amount of property or files a petition or other pleading seeking reorganization, composition, readjustment or liquidation of assets or requesting similar relief or applies to a court for the appointment of a receiver for any of its assets.

With respect to Atrium Health Charlotte's parity obligation variable rate revenue bonds totaling \$1,471,560, certain agreements contain terms related to significant termination events with finance-related consequences. For revenue bonds totaling \$259,970 that are supported by liquidity facilities, if certain events occur (event of insolvency, payment default, contest of validity, invalidity, and ratings downgrade below Baa3 and or BBB-), the financial institution's obligation to purchase tendered bonds of a series may be terminated immediately and without prior written notice to the owners of the bonds of that series or the Trustee. Atrium Health Charlotte will then be obligated to pay the purchase price of any bonds of a series tendered for purchase after an immediate termination of the liquidity facility for that series. In the event funds are not otherwise available on a purchase date for that series, Atrium Health Charlotte will have 90 days in which to arrange for the purchase of the tendered bonds. Atrium

Health Charlotte's failure to arrange for purchase of the tendered bonds by the end of that 90-day period is an event of default under the Series Resolution for the applicable series. For revenue bonds totaling \$193,200 that are supported by direct pay letters of credit, the related reimbursement agreements set forth a number of events of default (including but not limited to failure to pay amounts due under the reimbursement agreement, failure to perform any covenant, restriction or agreement contained in the reimbursement agreement, ratings downgrade below A3 and A-, an involuntary case or other proceeding commenced against Atrium Health Charlotte seeking liquidation, reorganization or other relief with respect to bankruptcy or insolvency). If an event of default under the reimbursement agreement occurs and is continuing, the financial institution may: (i) terminate the letter of credit on a date at least 40 days after giving written notice to the Trustee that an event of default has occurred and is continuing, which will result in a mandatory purchase date; and (ii) declare all amounts due under the reimbursement agreement and all interest accrued thereon (other than payments of principal and redemption price and interest on bonds purchased with money furnished by the financial institution pursuant to the letter of credit) to be immediately due and payable.

With respect to Atrium Health Charlotte's parity obligation direct placement revenue bonds totaling \$418,390, the continuing covenants agreements contain terms related to significant events of default with finance-related consequences. The principal of and accrued interest on such parity obligations may be accelerated and immediately due if certain events of default under the continuing covenants agreements occur as follows: (i) failure to pay the principal of or interest on parity obligations when due or failure to purchase the parity obligations from the financial institution on the purchase date; (ii) an event of default as defined in the Bond Order or Series Resolutions occurs and is continuing; (iii) default in the payment of any material debt when due; (iv) the credit ratings of Atrium Health Charlotte are withdrawn or reduced below Baa3 and BBB-; (iv) commencement of a voluntary case or other proceeding seeking liquidation, reorganization, arrangement, adjustment, winding-up, dissolution, composition or similar relief with respect to its debts; or (v) a representation or warranty proves to have been untrue or incomplete in any material respect. Other events of default such as the failure to observe or perform any covenant, restriction or agreement contained in the continuing covenants agreements for 30 days after receipt of written notice from the financial institutions do not allow the acceleration of parity obligations prior to a period of 180 days after notice is given by the financial institutions.

In the event bondholders elect to tender any or all of Series 2007B, C, and E Revenue Bonds, Series 2018G and H Revenue Bonds, or Series 2021E Revenue Bonds for purchase and the bonds cannot be remarketed, liquidity facilities and a direct pay letter of credit provided by two financial institutions are utilized to purchase the unremarketed bonds. Bonds held by the liquidity facility and letter of credit providers generally require payment of a higher rate of interest. The terms of these liquidity facilities and direct pay letter of credit are described in the table below.

Series	Facility type	Expiration year	Repayment period
2007B	Liquidity facility	2026	3 year
2007C	Liquidity facility	2026	3 year
2007E	Direct pay letter of credit	2025	5 year
2018G	Liquidity facility	2026	3 year
2018H	Liquidity facility	2026	3 year
2021E	Direct pay letter of credit	2026	3 year

Atrium Health Charlotte's Series 2005B, C, and D Variable Rate Refunding Revenue Bonds and Series 2007D, F, G, and H Revenue Bonds have been purchased by three financial institutions with holding periods noted in the table below that expire prior to the maturity of the respective bonds.

Series	Facility type	Expiration year
2005B, C, and D	Direct placement	2026
2007D	Direct placement	2026
2007F	Direct placement	2026
2007G	Direct placement	2026
2007H	Direct placement	2025

Atrium Health Charlotte's Series 2018B, C, D, and E and Series 2021B, C, and D Variable Rate Revenue Bonds are subject to mandatory tender for purchase at the end of the long-term rate periods noted in the table below that expire prior to the maturity of the respective bonds.

Series	Facility type	Expiration year
2018B	Long-term rate period bonds	2029
2018C	Long-term rate period bonds	2025
2018D	Long-term rate period bonds	2027
2018E	Long-term rate period bonds	2025
2021B	Long-term rate period bonds	2027
2021C	Long-term rate period bonds	2028
2021D	Long-term rate period bonds	2031

In March 2013, Atrium Health Charlotte entered into an Amended and Restated Interlocal Agreement with Cleveland County, North Carolina for the purpose of more fully integrating CHS Cleveland with Atrium Health Charlotte and enhancing Atrium Health Charlotte's ability to provide services to the residents of Cleveland County. Atrium Health Charlotte's payment to Cleveland County included an unsecured, non-interest bearing note in the original amount of \$77,000, payable through 2038 which is recorded as other long-term debt at its net present value of \$31,313 at December 31, 2024.

In October 2014, Atrium Health Charlotte became the sole member of Pineville LTACH/Rehab Hospital, LLC (the LLC), which owns and leases a facility to Atrium Health Charlotte. Previously, the LLC was a joint venture between Atrium Health Charlotte and an unaffiliated entity. The loan, which was not issued under the Bond Order, is secured by a leasehold deed of trust and assignment of facility leases and rents. The balance of \$19,908 at December 31, 2024 is included on other long-term debt.

#### **Atrium Health Navicent Components of Debt**

Atrium Health Navicent can borrow on behalf of its Obligated Group members as established under its Amended and Restated Master Trust Indenture, as further amended (the Master Trust Indenture). There are various financial covenants and restrictions contained in the Master Trust Indenture and other debt agreements, including maintenance of a defined minimum level of annual long term debt service coverage.

Atrium Health Navicent's tax-exempt Revenue Anticipation Certificates and taxable Variable Term Loan are secured on a parity basis by and payable from Atrium Health Navicent's revenues as defined in the Master Trust Indenture, the money and securities held in certain funds and accounts created by the applicable bond agreements and held by the bond trustee. The Series 2017A and Series 2017B Certificates and taxable Variable Term Loan are subject to mandatory sinking fund redemption at a redemption price equal to the principal amount of each Bond to be redeemed plus accrued interest to

the date fixed for redemption. The Variable Term Loan is also subject to mandatory prepayment in whole, without penalty, on January 16, 2027.

In December 2017, the Macon-Bibb County Hospital Authority issued Series 2017A and Series 2017B Revenue Anticipation Certificates. Interest on Series 2017A and 2017B is payable monthly in arrears and principal is payable on August 1 of each year.

In December 2017, Atrium Health Navicent entered into a taxable Variable Term Loan with a financial institution. Interest on the Variable Term Loan is payable monthly in arrears and principal is payable on August 1 of each year.

Atrium Health Navicent's parity obligation revenue anticipation certificates and taxable variable term loan totaling \$268,775 contain terms related to significant events of default with finance-related consequences. The principal of and accrued interest on all parity obligations may be accelerated if certain events of default under the Navicent Master Trust Indenture occur, including: (i) failure to make due and punctual payment of principal and interest on parity obligations; (ii) income available for debt service is less than 1.00 times annual debt service for any two consecutive years; (iii) failure to observe or perform any covenants or agreement under the Master Trust Indenture for a period of 60 days after receipt by Atrium Health Navicent of a written notice from the Master Trustee requiring the failure to be remedied; (iv) default in the payment of other indebtedness whose grace, notice and / or cure period for such payments has expired; (v) a court decree or order for relief in an involuntary case under applicable federal / state bankruptcy, insolvency or other similar law, or appointing a receiver, liquidator, assignee, custodian, trustee, or the winding up or liquidation of its affairs; (vi) commencement of a voluntary case under any applicable federal / state bankruptcy, insolvency or other similar law or consent to an order for relief in an involuntary case under such law; or (vii) an event of default under the Lease and Transfer Agreement with the Macon-Bibb County Hospital Authority.

With respect to Atrium Health Navicent's direct placement revenue anticipation certificates and note from direct borrowings totaling \$268,775, the continuing covenant and credit agreement contains terms related to significant events of default with finance-related consequences. The principal of and accrued interest on such parity obligations may be accelerated and due within 7 days if certain events of default under the continuing covenant and credit agreement occurs including but not limited to the following: (i) failure to pay the principal of or interest on parity obligations when due or failure to purchase the parity obligations from the financial institution on the purchase date; (ii) default on parity debt and senior debt; (iii) invalidity of the obligations or pledge of gross revenues; (iv) an event of insolvency; or (v) termination of the Agreement and Member Substitution with Atrium Health CMHA. Other events of default such as the failure to perform any term, covenant, condition, or provision contained in the continuing covenant and credit agreement for 30 days or more do not allow the acceleration of the parity obligations prior to a period of 30 days after notice is given by the financial institution.

Atrium Health Navicent's Series 2017A and Series 2017B Revenue Anticipation Certificates have been purchased by one financial institution with holding periods noted in the table below that expire prior to the maturity of the respective obligations.

Series	Facility type	Expiration year
2017A	Direct placement	2027
2017B	Direct placement	2027

### Atrium Health Floyd Components of Debt

In December 2021, Atrium Health Floyd entered into a term loan with a financial institution. Interest is payable monthly in arrears while principal is payable on July 1 of each year with the final maturity of July 1, 2043. The Term Loan is subject to a Mandatory Prepayment Date of January 16, 2027. Neither Atrium Health Charlotte nor Atrium Health Navicent have guaranteed the Atrium Health Floyd Term Loan.

### Debt Covenants and Debt Service Requirements

There are various financial covenants and restrictions contained in the Bond Order, Series Resolutions, liquidity facilities, direct pay letter of credit and continuing covenants agreements for direct placements, Atrium Health Navicent's Master Trust Indenture and continuing covenant and credit agreement for direct placements and term loan, and Atrium Health Floyd's term loan agreement. As of December 31, 2024, Atrium Health Charlotte, Atrium Health Navicent, and Atrium Health Floyd were in compliance with these financial covenants.

There are no subjective acceleration clauses included in the debt agreements of Atrium Health Charlotte, Atrium Health Navicent, and Atrium Health Floyd.

For Atrium Health CMHA, interest expense was \$160,004 for the year ended December 31, 2024. Interest paid to bond holders and other lenders totaled \$159,490 for the year ended December 31, 2024.

Debt service requirements for Atrium Health CMHA long-term debt in future years, excluding commercial paper but including the impact of other long-term debt (note payable to a financial services company, note payable to Cleveland County and note payable to a financial institution) and interest rate swap transactions discussed in note 11, are shown in the table below. Debt service requirements, as reflected in the table, assume current interest rates on unhedged variable rate debt while net swap payments, are projected using the December 31, 2024 relationship between the Securities Information and Financial Markets Association (SIFMA) Municipal Swap Index and the one month Secured Overnight Financing Rate (SOFR).

	Fixed Rate and Variable rate Revenue bonds		Notes from Direct Borrowings and Direct Placements		TOTAL	
	Principal	Interest	Principal	Interest	Principal	Interest
2025	\$ 35,370	\$ 76,079	\$ 24,036	\$ 39,035	\$ 59,406	\$ 115,114
2026	37,085	74,027	24,996	38,001	62,081	112,028
2027	40,920	72,011	24,084	36,987	65,004	108,998
2028	41,430	69,393	25,000	35,934	66,430	105,327
2029	43,425	67,024	25,867	34,841	69,292	101,865
2030-2034	255,285	278,115	142,895	156,244	398,180	434,359
2035-2039	283,260	208,695	217,370	119,535	500,630	328,230
2040-2044	264,720	158,338	346,545	32,936	611,265	191,274
2045-2049	561,350	88,823	68,655	9,351	630,005	98,174
2050-2054	418,115	15,617	—	—	418,115	15,617
	<u>\$ 1,980,960</u>	<u>\$ 1,108,122</u>	<u>\$ 899,448</u>	<u>\$ 502,864</u>	<u>\$ 2,880,408</u>	<u>\$ 1,610,986</u>

**11. INTEREST RATE SWAP PROGRAM**

The significant terms and features of Atrium Health Charlotte's interest rate swap program as of and for the year ended December 31, 2024, are summarized in the tables below. The notional amounts of the swaps effectively match the principal amounts of the associated debt. The swaps contain scheduled reductions to outstanding notional amounts that are expected to follow scheduled or anticipated reductions in the associated bonds.

Bond Series	Notional Amount	Swap Type	Issuance Date	Maturity Date	Rate Received	Rate Paid
2005B, C, and D	\$ 16,975	Floating-to-fixed	January 15, 2006	January 15, 2026	75% of SOFR	5.520 %
2007B	72,335	Floating-to-fixed	August 28, 2007	January 15, 2038	SIFMA	4.360 %
2007C	87,635	Floating-to-fixed	August 28, 2007	January 15, 2037	SIFMA	4.380 %
2007D	67,140	Floating-to-fixed	September 19, 2007	January 15, 2043	62.97% of SOFR + 0.29%	3.880 %
2007E	77,220	Floating-to-fixed	September 19, 2007	January 15, 2044	62.97% of SOFR + 0.29%	3.890 %
2007F	57,055	Floating-to-fixed	September 19, 2007	January 15, 2042	62.97% of SOFR + 0.29%	3.890 %
2007G	111,170	Floating-to-fixed	September 19, 2007	January 15, 2041	62.97% of SOFR + 0.29%	3.900 %
2007H	166,050	Floating-to-fixed	September 19, 2007	January 15, 2045	62.97% of SOFR if SOFR is equal to or greater than 3.5%; 77.5% of SOFR if SOFR is less than 3.5%	3.890 %
2021E	115,980	Floating-to-fixed	January 15, 2021	January 15, 2042	70% of SOFR	1.970 %

In the event Atrium Health Charlotte's credit ratings, as determined by S&P Global Ratings and Moody's Investors Service, fall below a level of A+ or A1, respectively, Atrium Health Charlotte must post collateral on these swap agreements equal to the amount of negative fair value in excess of thresholds.

In addition to the above requirement, with respect to the AGMC-insured swap agreements, should the financial strength ratings of AGMC, as determined by S&P Global Ratings and Moody's Investors Service, fall below A- or A3, respectively, upon the request of the counterparty, Atrium Health Charlotte, at its option, must either procure replacement swap insurance policies from counterparties rated at least AAA by S&P Global Ratings and Aaa by Moody's Investors Services, respectively, or agree to post collateral on those swap agreements equal to the amount of negative fair value in excess of the thresholds.

As of December 31, 2024, no collateral was required to be posted by Atrium Health Charlotte for these swap agreements.



## Fair Value at December 31, 2024

	Counterparty 1 (A+/Aa1) <sup>1</sup>		Counterparty 2 (A+/Aa3) <sup>1</sup>		Counterparty 3 (A+/Aa2) <sup>1</sup>		Total
	Uninsured	AGMC Insured (AA/A2) <sup>2</sup>	Uninsured		Uninsured	AGMC Insured (AA/A2) <sup>2</sup>	
Series 2005BCD	\$ (217)						\$ (217)
Series 2007B		(3,037)	(3,037)				(6,074)
Series 2007C		(3,193)	(3,193)				(6,386)
Series 2007D						(7,659)	(7,659)
Series 2007E		(4,530)				(4,542)	(9,072)
Series 2007F		(3,144)				(3,152)	(6,296)
Series 2007G		(5,617)				(5,635)	(11,252)
Series 2007H	(7,074)				(7,074)		(14,148)
Series 2021E				9,028			9,028
Total Fair Value	\$ (217)	\$ (13,304)	\$ (13,291)	\$ (6,230)	\$ 9,028	\$ (7,074)	\$ (20,988)
							\$ (52,076)

Atrium Health Charlotte Ratings Thresholds <sup>3</sup>			Collateral Posting Thresholds				
A/A2	(25,000)	(25,000)	(25,000)	(25,000)	(55,000)	(50,000)	(50,000)
A-/A3	(5,000)	(5,000)	(5,000)	(5,000)	(20,000)	(10,000)	(10,000)

<sup>1</sup> S&P / Moody's Rating

<sup>2</sup> Credit Support Annex Posting Thresholds (in terms of posting, only applies to insured swaps where Atrium Health Charlotte has signed on to the Credit Support Annex when insurer is below A-/A3).

<sup>3</sup> The ratings threshold is triggered if Atrium Health Charlotte falls below A+/A1.

The fair value of the Atrium Health Charlotte swaps of \$52,076, at December 31, 2024 is reported as a long-term liability on the balance sheet. Certain mandatory tender processes undertaken with the associated bonds resulted in the termination of the related hedging relationships. Although hedging relationships have been subsequently re-established, the swaps are considered off-market swaps because the fixed rates of the swaps differed from the market rates for similar swaps at the time the hedging relationship was re-established. The negative fair values of the off-market swaps are being amortized using straight-line amortization. As of December 31, 2024, Atrium Health Charlotte has determined that 14 of its 15 interest rate swaps are effective hedging derivative instruments. Because the swaps are effective hedges, aggregate changes in their fair value are deferred and are reported on the balance sheet as a deferred inflow of resources. For swaps that are ineffective hedging derivative instruments, the aggregate change in the fair value are reported on the statement of revenues, expenses and changes in net position in non-operating income. See note 6 for further discussion of the measurement techniques and inputs utilized in the measurement of the swaps' fair value.

As of December 31, 2024, 14 of the 15 swaps had a negative fair value. The negative fair value may be countered by a reduction in total interest payments required under Atrium Health Charlotte's associated variable rate revenue bonds, creating a lower synthetic interest rate. Because the coupons on the variable rate revenue bonds adjust to changing interest rates, the bonds do not have corresponding fair value increases.



As of December 31, 2024, Atrium Health Charlotte was exposed to slight credit risk as one of the swaps had a positive fair value. Atrium Health Charlotte's exposure to credit risk was \$9,028, the amount of the swap's fair value.

Atrium Health Charlotte's Series 2007B, C, and E and Series 2021E bonds bear interest at a rate that is equivalent to the SIFMA rate while the Series 2005B, C and D bonds and Series 2007 D, F, G and H bonds bear interest at SOFR plus a spread. For those swaps on the SIFMA-based variable rate revenue bonds for which it receives a variable rate based on SOFR, Atrium Health Charlotte is exposed to basis risk depending upon the relationship between SIFMA and SOFR. If that relationship changes, the effective synthetic rate on the SIFMA-based variable rate revenue bonds may be higher than the intended synthetic rate. As of December 31, 2024, the SIFMA rate was 3.62% and SOFR was 4.49%, resulting in a SIFMA to SOFR relationship of approximately 80.62%.

Atrium Health Charlotte or the counterparty may terminate any of the swaps if either party fails to perform under the terms of the agreement. If any of the swaps are terminated, the associated variable rate revenue bonds would no longer carry synthetic interest rates. Also, if the swap has a negative fair value at the time of termination, Atrium Health Charlotte would be liable to the counterparty for a payment equal to the swap's fair value. Likewise, if the swap has a positive fair value at the time of termination, Atrium Health Charlotte would be entitled to a payment equal to the swap's fair value from the counterparty terminating the swap.

In August 2005, Atrium Health Navicent entered into an Ambac-insured floating- to-fixed interest rate swap agreement on its Series 2005 Revenue Anticipation Certificates, with an initial notional amount of \$52,000. The swap was terminated in 2024.

Amounts recorded in the accompanying statement of revenues, expenses and changes in net position are as follows:

	Year Ended December 31, 2024
Net cash payments on interest rate swap agreements (interest expense)	\$ 667
Change in fair value of interest rate swaps (other nonoperating gain, net)	\$ 10,028

Debt service requirements of Atrium Health Charlotte's outstanding hedged variable rate revenue bonds and related net swap payments and Atrium Health Navicent's outstanding revenue anticipation certificates with a synthetic fixed rate and related net swap payments, assuming SIFMA and SOFR

interest rates as of the balance sheet date and the SIFMA and SOFR relationship remain the same, as of December 31, 2024, were as follows:

	Variable Rate Bonds				
	Principal	Interest	Interest Rate Swap - Net		Total
2025	\$ 17,895	\$ 38,178	\$ 4,330	\$	60,403
2026	18,770	37,416	4,182		60,368
2027	26,225	36,349	4,080		66,654
2028	21,050	35,466	4,023		60,539
2029	22,100	34,550	3,962		60,612
2030-2034	165,795	154,149	18,275		338,219
2035-2039	263,120	107,997	13,159		384,276
2040-2044	398,555	34,274	5,285		438,114
2045-2049	6,825	11	3		6,839
	\$ 940,335	\$ 478,390	\$ 57,299	\$	1,476,024

## 12. RETIREMENT PLANS

The Atrium Health CMHA maintains various employee retirement benefit plans available to qualifying employees and retirees: the Atrium Health Charlotte Defined Benefit Pension Plan ("Charlotte Plan"), Atrium Health Navicent Defined Benefit Pension Plan ("Navicent Plan") and Atrium Health Floyd Defined Benefit Pension Plan ("Floyd Plan") are collectively referred to as the "Atrium Health CMHA Plans."

Atrium Health Charlotte has a defined benefit pension plan covering substantially all employees of Atrium Health Charlotte who were employed prior to January 1, 2014 and who have attained five or more years of service. These benefits are based on years of service and the teammates' compensation. Effective January 1, 2009, the Charlotte Plan became a cash balance plan and a small group of teammates meeting specified employment, age and service criteria were grandfathered and accrued benefits under the Atrium Health Charlotte pre-cash balance formula. The Board of Commissioners of Atrium Health Charlotte or an authorized committee of the Board has the authority to amend benefit provisions.

Atrium Health Navicent has a defined benefit pension plan covering substantially all employees of Atrium Health Navicent who were employed prior to December 31, 2007 and who have attained more than five years of service. Effective January 1, 2008, plan participants under the age of 40 no longer accrue benefits under the Navicent Plan.

Atrium Health Floyd has a defined benefit pension plan covering substantially all employees of Atrium Health Floyd who were employed prior to September 30, 2005. The benefits are based on 1.75% of earnings for each year after January 1, 1998, with the total benefit subject to thirty-five years of benefit service maximum. Atrium Health Floyd's funding policy is to contribute annually an amount intended to provide not only for benefits attributed to service date but also for those expected to be earned in the future.

The Atrium Health CMHA Plans were frozen (effective the dates below) to new participants and participants ceased accruing additional pension benefits at that date.

	<b>Frozen Date</b>
Charlotte Plan	January 1, 2018
Navicent Plan	December 31, 2013
Floyd Plan	March 31, 2014

#### **GASB 68 Accounting:**

Effective for the 2024 results, Atrium health CMHA updated its measurement period to be January 1, 2023 through December 31, 2023, rather than July 1, 2023 through June 30, 2024 in order to align with other Advocate Health retirement plans. This change had no material impact on the basic financial statements.

The actuarial valuation establishing the net pension liability for the purposes of GASB Statement No. 68, Accounting and Financial Reporting for Pensions, was based on the Atrium Health CMHA Plan membership data as of January 1, 2023 and rolled forward to the measurement date of December 31, 2023. The Atrium Health CMHA Plans' participant data as of December 31, 2023 is as follows:

	<b>Charlotte Plan</b>	<b>Navicent Plan</b>	<b>Floyd Plan</b>
Retirees and beneficiaries receiving benefits	2,799	725	608
Previously employed plan members entitled to but not yet receiving benefits	7,822	1,426	223
Employed plan members	13,815	1,140	354
Total	<u>24,436</u>	<u>3,291</u>	<u>1,185</u>

Annual contributions to the Atrium Health CMHA Plans are based upon actuarial calculations. Atrium Health CMHA Plans utilize the entry age normal method to determine annual contributions. There are no teammate contributions to any of the Atrium Health CMHA Plans.

Atrium Health CMHA's funding policy is to contribute such actuarially determined amounts as are necessary to provide assets sufficient to meet the benefits to be paid to Atrium Health CMHA Plans' participants. In addition, since the freezing of the Atrium Health CMHA Plans, contributions have periodically been made to the plans in addition to the annual actuarially determined amounts in an effort to reduce the unfunded actuarially accrued liability in a systematic manner. Atrium Health CMHA's contribution rate for the year ended December 31, 2023 equaled 2.3% of covered payroll for Atrium Health Charlotte. This contribution rate was determined based on a measurement date of January 1, 2023.

Atrium Health CMHA made the below contributions to their respective plans and had the below ending net pension liability as of December 31, 2024:

	<b>Contribution</b>	<b>Net Pension Liability (Asset)</b>
Charlotte Plan	\$ —	\$ 368,103
Navicent Plan	—	(47,467)
Floyd Plan	—	6,092
Total	<u>\$ —</u>	<u>\$ 326,728</u>

Expected contributions to the Atrium Health CMHA Plans for the 2024 measurement date are \$36,850 for Atrium Health Charlotte.

A summary of changes in the plan's assets, benefit obligation and the resulting funded status for the Atrium Health CMHA Plans, as of December 31, 2024, is as follows:

	<b>Charlotte Plan</b>	<b>Navicent Plan</b>	<b>Floyd Plan</b>
Plan's assets at fair value at beginning of period	\$ 892,359	\$ 292,734	\$ 72,619
Measurement date change	(17,918)	(13,107)	(1,688)
Actual return on plan assets	106,616	29,848	7,180
Expense paid	(194)	(1,102)	(912)
Benefits paid	(97,188)	(15,422)	(5,223)
Plan's assets at fair value at end of period	<u>\$ 883,675</u>	<u>\$ 292,951</u>	<u>\$ 71,976</u>
Change in benefit obligation:			
Benefit obligation at beginning of period	\$ 1,260,120	\$ 257,367	\$ 71,211
Measurement date change	(823)	(608)	285
Interest cost	96,856	16,188	4,660
Actuarial gain	(11,040)	—	—
Changes in assumptions	3,853	(12,041)	7,135
Benefits paid	(97,188)	(15,422)	(5,223)
Benefit obligation at end of period	<u>\$ 1,251,778</u>	<u>\$ 245,484</u>	<u>\$ 78,068</u>
Plan assets (less than) greater than projected benefit obligation	<u>\$ (368,103)</u>	<u>\$ 47,467</u>	<u>\$ (6,092)</u>
Net pension liability (asset) at beginning of period	\$ 367,761	\$ (35,367)	\$ (1,408)
Net pension liability (asset) at end of period	\$ 368,103	\$ (47,467)	\$ 6,092

The actuarial gain for the Atrium Health CMHA Plans of \$11,040 was primarily driven the actual return on assets being higher than the expected rate, which created a gain amortization recognized in 2024.

Pension plan expense included in salaries, wages and benefits in the accompanying statement of revenues, expenses, and changes in net position is as follows for the Atrium Health CMHA Plans for the year ended December 31, 2024:

	<b>Charlotte Plan</b>	<b>Navicent Plan</b>	<b>Floyd Plan</b>
Interest cost	\$ 96,856	\$ 16,188	\$ 4,660
Expected return on plan assets	(64,683)	(17,639)	(4,581)
Amortization of:			
Actuarial loss	4,548	12,185	3,456
Administrative expenses	194	1,102	912
Net pension expense	<u>\$ 36,915</u>	<u>\$ 11,836</u>	<u>\$ 4,447</u>

The following are the Atrium Health CMHA Plans' financial instruments at the December 31, 2023 measurement date, measured at fair value on a recurring basis by the valuation hierarchy defined in note 6. FAIR VALUE:

Charlotte Plan				
Description	December 31, 2023	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and short-term investments	\$ 19,316	\$ 19,316	\$ —	\$ —
Corporate bonds and other debt securities	65,271	—	65,271	—
United States government obligations	23,917	—	23,917	—
Bond and other debt security funds	72,376	43,707	28,669	—
Equity funds	444,150	286,370	157,780	—
Real estate funds	33,381	—	33,381	—
	<u>\$ 658,411</u>	<u>\$ 349,393</u>	<u>\$ 309,018</u>	<u>\$ —</u>
Investments at net asset value				
Alternative investments	<u>225,264</u>			
Total investments	<u>\$ 883,675</u>			
Navicent Plan				
Description	December 31, 2023	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and short-term investments	\$ 1,929	\$ 1,929	\$ —	\$ —
Corporate bonds and other debt securities	43,338	—	43,338	—
Equity funds	156,522	—	156,522	—
Real estate funds	76,659	—	76,659	—
	<u>278,448</u>	<u>\$ 1,929</u>	<u>\$ 276,519</u>	<u>\$ —</u>
Investments at net asset value				
Alternative investments	<u>14,503</u>			
Total investments	<u>\$ 292,951</u>			
Floyd Plan				
Description	December 31, 2023	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and short-term investments	\$ 1,260	\$ 1,260	\$ —	\$ —
Corporate bonds and other debt securities	2,102	—	2,102	—
United States government obligations	24,215	—	24,215	—
Bond and other debt security funds	28,973	—	28,973	—
Equity funds	10,661	—	10,661	—
Real estate funds	4,765	—	4,765	—
Total investments	<u>\$ 71,976</u>	<u>\$ 1,260</u>	<u>\$ 70,716</u>	<u>\$ —</u>

Fair value methodologies for Level 1 and Level 2 are consistent with the inputs described in note 6. FAIR VALUE. Real estate commingled funds for which an active market exists are included in Level 2. Atrium Health CMHA opted to use the net asset value per share, or its equivalent, as a practical expedient for the fair value of the Atrium Health CMHA Plans' interest in hedge funds, private equity limited partnerships and real estate commingled funds. There is inherent uncertainty in such valuations and the estimated fair values may differ from the values that would have been used had a ready market for these investments existed. Private equity limited partnerships and real estate commingled funds typically have finite lives ranging from five to ten years, at the end of which all invested capital is returned. For hedge funds, the typical lockup period is one year, after which invested capital can be redeemed on a quarterly basis with at least 30 days' but no more than 90 days' notice. The Atrium Health CMHA Plans' investment assets are exposed to the same kinds and levels of risk as described in note 6. FAIR VALUE.

The table below discloses the unfunded commitments, redemption frequency and redemption notice period for investments measured at net asset value as of the December 31, 2023 measurement date:

<b>Charlotte Plan</b>					
	<b>2023</b>	<b>Unfunded commitments as of December 31, 2023</b>	<b>Redemption frequency</b>	<b>Redemption notice period</b>	
Cash and short-term investments	\$ 47,829	\$ —	Monthly	5 days	
Corporate bonds and other debt securities	34,672	—	Daily	1 day	
Equity securities	57,220	—	Monthly	15 days	
Equity funds	42,324	—	Monthly	10 days	
Real estate funds	43,219	12,868	N/A	N/A	
	<u>\$ 225,264</u>	<u>\$ 12,868</u>			
<b>Navicent Plan</b>					
	<b>2023</b>	<b>Unfunded commitments as of December 31, 2023</b>	<b>Redemption frequency</b>	<b>Redemption notice period</b>	
Fixed Income-other	\$ 3,214	\$ —	Daily	1 day	
Private equity funds	11,289	7,595	N/A	N/A	
	<u>\$ 14,503</u>	<u>\$ 7,595</u>			

The total Atrium Health CMHA Plans' pension liability (asset) based on the December 31, 2023, measurement date was determined using the following actuarial assumptions:

	<b>Charlotte Plan</b>	<b>Navicent Plan</b>	<b>Floyd Plan</b>
Investment rate of return (net of investment expenses, including inflation)	8.00 %	7.00 %	5.75 %
Lump sum interest rate	6.00 %	N/A	N/A

The 2023 mortality assumption for the Atrium Health CMHA Plans was based on the Pri-2012 table (credibility adjustment factor of 95%) projected generationally from 2012 with Scale MP-2021.

The long-term investment rate of return on pension assets was determined using a combination of benchmark return information and a building-block method in which best-estimated expected real rates of return are developed for each major asset class. These expected real rates of return are weighted by the target asset allocation percentage to produce an overall expected real rate of return

which is then increased by expected inflation to produce a long-term investment rate of return on pension assets of 8.00% for Atrium Health Charlotte, 7.00% for Atrium Health Navicent and 5.75% for Atrium Health Floyd.

The target allocation, expected nominal return (which includes inflation) and the best estimates of geometric or compounded real rates of return (which are net of inflation) for each major asset class were established as of January 1, 2023, the beginning of the measurement period, and are summarized in the following table:

Charlotte Plan			
Asset Class	Target allocation	Expected nominal return	Expected real rate of return
Cash and short-term investments	10.0 %	6.4 %	3.7 %
Corporate bonds and other debt securities	27.0 %	7.2 %	4.5 %
United States government obligations	8.0 %	8.3 %	5.6 %
Bond and other debt security funds	19.0 %	4.5 %	1.8 %
Equity securities	24.0 %	7.3 %	4.6 %
Equity funds	8.0 %	8.3 %	5.6 %
Real estate funds	4.0 %	5.9 %	3.2 %
Total target allocation	100.0 %		
Navicent Plan			
Asset Class	Target allocation	Expected nominal return	Expected real rate of return
Cash and short-term investments	5.0 %	6.4 %	3.7 %
Corporate bonds and other debt securities	44.0 %	4.7 %	2.0 %
United States government obligations	13.0 %	7.3 %	4.6 %
Bond and other debt security funds	26.0 %	3.9 %	1.2 %
Equity securities	7.0 %	7.3 %	4.6 %
Equity funds	5.0 %	8.3 %	5.6 %
Total target allocation	100.0 %		
Floyd Plan			
Asset Class	Target allocation	Expected nominal return	Expected real rate of return
Cash and short-term investments	2.0 %	3.9 %	1.2 %
Corporate bonds and other debt securities	49.0 %	5.2 %	2.5 %
United States government obligations	29.0 %	4.4 %	1.7 %
Bond and other debt security funds	3.0 %	5.5 %	2.8 %
Equity securities	11.0 %	7.3 %	4.6 %
Real estate funds	6.0 %	6.2 %	3.5 %
Total target allocation	100.0 %		

For the Atrium Health CMHA Plans year ended December 31, 2023, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expenses, was 13.2% for Atrium Health Charlotte, 11.0% for Atrium Health Navicent and 10.6% for Atrium Health Floyd. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

The discount rate used to measure the total Atrium Health CMHA Plans' pension liability (asset) as of December 31, 2023 was 8.00% for Charlotte, 7.00% for Navicent and 5.75% for Floyd. The projection of

cash flows used to determine the discount rate assumed that employer contributions will be made in amounts equal to the actuarially determined contributions. Based on those assumptions, the Atrium Health CMHA Plans' fiduciary net position was projected to be available to make all projected future benefit payments of current active and inactive teammates. Therefore, the long-term expected rate of return on pension assets was applied to all periods of projected benefit payments to determine the total pension liability (asset).

The following table presents the net Atrium Health CMHA Plans pension liability (asset) as of the December 31, 2023 measurement date calculated using the discount rate and alternatively, as required by GASB 68, what the net pension liability (asset) would be under different scenarios assuming it were calculated using a discount rate that is 1% lower or 1% higher at December 31, 2023:

	1% Decrease 7.00%	Current Rate 8.00%	1% Increase 9.00%
Charlotte Plan	\$ 446,738	\$ 368,103	\$ 312,082
	1% Decrease 6.00%	Current Rate 7.00%	1% Increase 8.00%
Navicent Plan	\$ (22,344)	\$ (47,467)	\$ (68,835)
	1% Decrease 4.75%	Current Rate 5.75%	1% Increase 6.75%
Floyd Plan	\$ 14,773	\$ 6,092	\$ (806)

At December 31, 2024, Atrium Health CMHA Plans reported deferred outflows and inflows of resources as follows based on December 31, 2023 measurement date:

	Deferred outflows of resources			Deferred inflows of resources		
	Charlotte Plan	Navicent Plan	Floyd Plan	Charlotte Plan	Navicent Plan	Floyd Plan
Difference between expected and actual experience related to demographic factors	\$ 16,288	\$ 7,373	\$ 1,178	\$ (2,662)	\$ (353)	\$ —
Assumption changes	6,656	—	4,124	(17,912)	(7,106)	(284)
Difference between expected and actual investment earnings	—	346	2,716	(10,463)	—	—
Total	<u>\$ 22,944</u>	<u>\$ 7,719</u>	<u>\$ 8,018</u>	<u>\$ (31,037)</u>	<u>\$ (7,459)</u>	<u>\$ (284)</u>

Amounts reported above as deferred outflows of resources and deferred inflows of resources related to the Atrium Health CMHA Plans at December 31, 2024 will be recognized as an increase or (decrease) in pension expense for the year ended December 31, as follows:

	Charlotte Plan	Navicent Plan	Floyd Plan
2025	(16,066)	(5,068)	5,224
2026	26,169	9,152	3,473
2027	(10,832)	(1,378)	(443)
2028	(7,364)	(2,446)	(520)
Total	<u>\$ (8,093)</u>	<u>\$ 260</u>	<u>\$ 7,734</u>

In addition to the defined benefit Plans, Atrium Health CMHA offers several defined contribution plans under IRS codes 401(k) and 403(b). These plans cover all full-time teammates of Atrium Health CMHA and are funded by voluntary teammate contributions and certain matching contributions by Atrium Health CMHA to their respective plans. Defined contribution plan assets are not recorded in Atrium Health CMHA's balance sheet but are held in participant-directed individual accounts and were \$6,704,568 at December 31, 2024.



Total matching contribution expense was \$254,329 for the year ended December 31, 2024.

Atrium Health Navicent also sponsors an unfunded postretirement health and dental plan which has a liability of \$18,766 as December 31, 2024 (based on December 31, 2023 measurement date).

#### **GASB 67 Accounting:**

The Atrium Health CMHA Plans are considered fiduciary pension trust funds. The following fiduciary fund information is provided as of December 31, 2024, the year end for the three plans, in addition to information previously provided for the three plans as of December 31, 2023 regarding plan administration, membership, benefit terms, contributions, investment policy and actuarial assumptions. This information is presented as required by GASB Statement No. 67, *Financial Reporting for Pension Plans*, as no separate financial statements for these plans are issued.

The Atrium Health CMHA plans' year end is December 31. The components of the net pension liability (asset) of the Atrium Health CMHA Plans on December 31, 2024 were as follows:

	<b>Charlotte Plan</b>	<b>Navicent Plan</b>	<b>Floyd Plan</b>
Total pension liability	\$ 1,299,672	\$ 262,642	\$ 77,402
Plan fiduciary net position	908,284	277,664	69,793
Net pension liability (asset)	<u>\$ 391,388</u>	<u>\$ (15,022)</u>	<u>\$ 7,609</u>
Plan fiduciary net position as a percentage of total pension liability (asset)	69.9 %	105.7 %	90.2 %

The following table presents the net Atrium Health CMHA Plans pension liability (asset) as of the December 31, 2024 measurement date calculated using the discount rate and alternatively, as required by GASB 67, what the net pension liability (asset) would be under different scenarios assuming it were calculated using a discount rate that is 1% lower or 1% higher at December 31, 2024:

	<b>1% Decrease 6.40%</b>	<b>Current Rate 7.40%</b>	<b>1% Increase 8.40%</b>
Charlotte Plan	\$ 467,308	\$ 391,388	\$ 33,523
	<b>1% Decrease 5.30%</b>	<b>Current Rate 6.30%</b>	<b>1% Increase 7.30%</b>
Navicent Plan	\$ 12,198	\$ (15,022)	\$ 38,121
	<b>1% Decrease 4.70%</b>	<b>Current Rate 5.70%</b>	<b>1% Increase 6.70%</b>
Floyd Plan	\$ 15,829	\$ 7,609	\$ 683

For the Atrium Health CMHA Plans year ended December 31, 2024, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expenses, was 9.8% for Atrium Health Charlotte, 0.6% for Atrium Health Navicent and 2.0% for Atrium Health Floyd. The money-weighted rate of return expresses investment performance, net of investment expenses, adjusted for the changing amounts actually invested.

The following are the Atrium Health CMHA Plans' financial instruments at December 31, 2024, measured at fair value on a recurring basis by the valuation hierarchy defined in note 6. FAIR VALUE:

Charlotte Plan				
Description	December 31, 2024	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and short-term investments	\$ 17,810	\$ 17,810	\$ —	\$ —
Corporate bonds and other debt securities	140,729	46,600	94,129	—
United States government obligations	26,700	—	26,700	—
Equity funds	480,084	307,969	172,115	—
Real estate funds	111,224	—	111,224	—
	776,547	\$ 372,379	\$ 404,168	\$ —
Investments at net asset value				
Alternative investments	131,737			
Total investments	\$ 908,284			

Navicent Plan				
Description	December 31, 2024	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and short-term investments	\$ 3,413	\$ 3,413	\$ —	\$ —
Corporate bonds and other debt securities	43,865	—	43,865	—
Equity funds	151,457	—	151,457	—
Real estate funds	66,141	—	66,141	—
	264,876	\$ 3,413	\$ 261,463	\$ —
Investments at net asset value				
Alternative investments	12,788			
Total investments	\$ 277,664			

Floyd Plan				
Description	December 31, 2024	Quoted Prices in Active Markets for Identical Assets (Level 1)	Other Significant Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Cash and short-term investments	\$ 1,680	\$ 1,680	\$ —	\$ —
Corporate bonds and other debt securities	34,451	—	34,451	—
United States government obligations	20,113	—	20,113	—
Equity funds	9,109	—	9,109	—
Real estate funds	4,440	—	4,440	—
Total investments	\$ 69,793	\$ 1,680	\$ 68,113	\$ —

The table below discloses the unfunded commitments, redemption frequency and redemption notice period for investments measured at net asset value as of the December 31, 2024 measurement date:

<b>Charlotte Plan</b>				
	<b>2024</b>	<b>Unfunded commitments as of December 31, 2024</b>	<b>Redemption frequency</b>	<b>Redemption notice period</b>
Equity funds	\$ 98,173	\$ —	Monthly	10 days
Private equity funds	33,564	11,316	N/A	N/A
	<u>\$ 131,737</u>	<u>\$ 11,316</u>		
<b>Navicent Plan</b>				
	<b>2024</b>	<b>Unfunded commitments as of December 31, 2024</b>	<b>Redemption frequency</b>	<b>Redemption notice period</b>
Private equity funds	\$ 12,788	\$ 5,477	N/A	N/A

### 13. COMMITMENTS AND CONTINGENCIES

#### Litigation

Various federal and state agencies have initiated investigations, which are in various stages of discovery, relating to reimbursement, billing practices and other matters of Atrium Health CMHA. There can be no assurance that regulatory authorities will not challenge the System's compliance with these laws and regulations, and it is not possible to determine the impact, if any, such claims or penalties would have on Atrium Health CMHA. To foster compliance with applicable laws and regulations, Atrium Health CMHA maintains a compliance program designed to detect and correct potential violations of laws and regulations related to its programs.

#### Future Obligations

Atrium Health CMHA has entered into contracts for various construction and capital projects for which remaining commitments totaled approximately \$1,234,365 at December 31, 2024.

Effective January 1, 2012, under the terms of an Agreement between Atrium Health CMHA and Union County, Atrium Health CMHA leases hospital real estate from, and makes annual payments to, Union County. The initial term of the Agreement remains in effect until December 31, 2061, unless earlier terminated, extended, or renewed in accordance with the provisions of the Agreement. Upon the expiration of the initial term, unless certain events of default exist, Atrium Health CMHA has the option to extend and renew the Agreement for an initial renewal term of 25 years. During the term of the Agreement, Union County has the right to require Atrium Health CMHA to purchase the hospital real estate at a stated price determined in accordance with the Agreement. If Union County elects to require Atrium Health CMHA to purchase the hospital real estate, Atrium Health CMHA will have no further obligations under the Agreement. As of December 31, 2024, the purchase price as stated in the Agreement was \$124,727. The present value of Atrium Health CMHA's obligation for the annual payments, discounted using an effective interest rate of 4.34%, was \$116,975 as of December 31, 2024, and is recorded on the balance sheet as a long-term liability. The liability and related interest are payable in annual installments of approximately \$6,000 per year through 2061.

Additionally, as part of the Agreement between Atrium Health CMHA and Union County, Atrium Health CMHA has committed to reinvest in healthcare facilities and operations in Union County. As measured

in 15-year increments commencing January 1, 2012, Atrium Health CMHA has committed to spending in Union County no less than 75% of the capital spending ratio of Atrium Health CMHA as a whole (defined as capital investments divided by net operating revenues) but limited to 75% of the operating income of the Union Healthcare Enterprise as defined in the Agreement.

In connection with an Agreement and Member Substitution between Atrium Health CMHA and Atrium Health Navicent, Atrium Health CMHA has committed to make capital, strategic and other expenditures in its Central and Southern Georgia market totaling at least \$1,000,000 over a period of 10 years beginning in 2019. Of this commitment, \$616,000 remains outstanding as of December 31, 2024.

In connection with an Agreement and Member Substitution between Atrium Health CMHA and Atrium Health Floyd, Atrium Health CMHA has committed to make capital, strategic and other expenditures in its market totaling at least \$650,000 over a period of 11 years beginning in 2022. Of this commitment, approximately \$378,000 remains outstanding as of December 31, 2024.

In connection with the Health System Integration Agreement and related agreements between Atrium Health CMHA and Atrium Health WFB (see note 1), the Atrium Health Enterprise, which includes both Atrium Health WFB and Atrium Health CMHA, has committed to approximately \$3,400,000 in planned investments into the Winston-Salem, North Carolina area over 10 years beginning in October 2020. The Enterprise has agreed to invest approximately \$2,800,000 to improve facilities and fund critical investments across the communities served by Atrium Health WFB. Of this commitment, approximately \$1,858,000 remains outstanding as of December 31, 2024. With Atrium Health WFB and the Wake Forest University School of Medicine forming the academic core of the Atrium Health Enterprise, the Atrium Health Enterprise also has agreed to invest nearly \$600,000 to advance the academic mission of Atrium Health WFB and further elevate its national reputation, including a \$150,000 academic endowment funded in March 2021 to fund additional education and research growth and a \$70,000 Academic Enrichment Fund (\$10,000 annually for seven years beginning in 2022) to accelerate academic initiatives. Atrium Health Charlotte and the Atrium Health Enterprise have committed to establish the academic endowment fund and to fund the Academic Enrichment Fund from non-Atrium Health WFB funds. Of this commitment, \$263,000 remains outstanding as of December 31, 2024. See note 15 for more information regarding the funding of these commitments.

#### **14. GENERAL AND PROFESSIONAL LIABILITY RISKS**

Atrium Health CMHA is subject to legal proceedings and claims that arise in the course of providing healthcare services.

Atrium Health Charlotte has instituted a limited self-insurance program for professional liability and general liability claims. Self-insurance is limited to \$10 million per occurrence, with no aggregate limit for the year end December 31, 2024. General liability and professional liability are also covered by umbrella liability insurance policies. In management's opinion, adequate provision has been made for amounts expected to be paid under the policy's deductible limits for asserted and unasserted claims not covered by the policy and any other uninsured liability.

**15. RELATED PARTY TRANSACTIONS**

As part of agreements that established Atrium Health Enterprise, Atrium Health CMHA promised to provide an Academic Enrichment Fund consisting of \$10,000 per year for seven years to Atrium Health WFB. Atrium Health CMHA contributed \$10,000 to Atrium Health WFB in 2024.

As part of the Advocate Health joint operating agreement as described in note 1, Atrium Health CMHA and AAH share certain expenses related to the management of Advocate Health. As of December 31, 2024, Atrium Health CMHA recorded management fees of \$99,976 included in purchased services and other expenses in the statement of revenues, expenses and changes in net position, and has a net payable of \$13,000 due to Advocate Health in the accompanying balance sheet.

In the normal course of business, AAH and Atrium CMHA make payments or receive payments from third parties that require cash to be exchanged between the entities. As a result of these transactions, Atrium Health CMHA has a payable of \$52,114 due to AAH in the accompanying balance sheet.

**16. SUBSEQUENT EVENTS**

Atrium Health CMHA evaluated events and transactions subsequent to December 31, 2024 through April 9, 2025, the date of consolidated financial statement issuance.

**PUBLIC DISCLOSURE COPY**

**Schedule of Changes in Net Pension Liability and Related Ratios – Atrium Health Charlotte Defined Benefit Plan (unaudited)**

	December 31,								
	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total pension liability:									
Measurement date change	\$ (823)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Service cost	—	—	—	—	—	—	—	46,519	53,214
Interest cost	96,856	93,065	96,970	100,567	99,367	91,210	96,417	100,609	95,929
Plan amendments	—	—	—	—	7,538	—	—	—	—
Differences between expected and actual experiences	(11,040)	17,983	(7,416)	4,818	15,058	25,325	(14,720)	(23,718)	7,092
Changes of assumptions	3,853	(32,475)	4,039	6,103	21,607	5,138	(2,402)	(5,217)	20,252
Benefit payments	(97,188)	(118,643)	(172,599)	(146,316)	(122,465)	(150,638)	(146,796)	(108,339)	(106,420)
Net change in total pension liability	(8,342)	(40,070)	(79,006)	(34,828)	21,105	(28,965)	(67,501)	9,854	70,067
Total pension liability – beginning	1,260,120	1,300,190	1,379,196	1,414,024	1,392,952	1,291,461	1,358,962	1,349,108	1,279,041
Total pension liability – ending (a)	1,251,778	1,260,120	1,300,190	1,379,196	1,414,057	1,262,496	1,291,461	1,358,962	1,349,108
Plan fiduciary net position:									
Measurement date change	\$ (17,918)	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —	\$ —
Contributions – employer	—	33,978	32,777	36,570	37,378	37,473	78,526	124,181	132,884
Investment gains and other, net	106,616	78,880	(115,455)	295,675	13,096	31,478	76,644	118,972	(36,909)
Benefit payments	(97,188)	(118,643)	(172,599)	(146,316)	(122,465)	(150,638)	(146,796)	(108,339)	(106,420)
Administrative expense	(194)	(219)	(175)	(178)	(80)	(162)	(312)	(217)	(364)
Net change in plan fiduciary net position	(8,684)	(6,004)	(255,452)	185,751	(72,071)	(81,849)	8,062	134,597	(10,809)
Plan fiduciary net position – beginning	892,359	898,363	1,153,815	968,064	1,040,135	991,368	983,306	848,709	859,518
Plan fiduciary net position – ending (b)	883,675	892,359	898,363	1,153,815	968,064	909,519	991,368	983,306	848,709
Net pension liability – ending (a) – (b)	<u>\$ 368,103</u>	<u>\$ 367,761</u>	<u>\$ 401,827</u>	<u>\$ 225,381</u>	<u>\$ 445,993</u>	<u>\$ 352,977</u>	<u>\$ 300,093</u>	<u>\$ 375,656</u>	<u>\$ 500,399</u>
Plan fiduciary net position as a percentage of the total pension liability	70.6 %	70.8 %	69.1 %	83.7 %	68.5 %	72.0 %	76.8 %	72.4 %	62.9 %
Covered-employee payroll	\$1,451,363	\$1,451,363	\$1,530,991	\$1,665,998	\$1,688,456	\$1,642,381	\$1,804,814	\$1,796,876	\$1,959,073
Net pension liability as a percentage of covered-employee payroll	25.4 %	25.3 %	26.2 %	13.5 %	26.4 %	21.5 %	16.6 %	20.9 %	25.5 %

**Notes to schedule:**

Measurement date is December 31, 2023 for 2024 and July 1 of each prior year presented.

The schedules are intended to show information for 10 years. Additional years will be presented as the information becomes available.

Effective June 30, 2020, the Cleveland and Stanly DB Plans were merged with the Atrium Health Charlotte DB Plan which increased the beginning total pension liability by approximately \$130 million and the beginning plan fiduciary net position by approximately \$131 million.

See accompanying independent auditors' report.

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## Schedule of Pension Contributions - Atrium Health Charlotte Defined Benefit Plan (unaudited)

December 31	Actuarially determined contribution	Contributions in relation to the actuarially determined contribution	Contribution deficiency (excess)	Covered- employee payroll	Contributions as a percentage of covered- employee payroll
2024	\$ —	\$ —	\$ —	\$ 1,451,363	— %
2023	33,978	33,978	—	1,451,363	2.3 %
2022	32,777	32,777	—	1,530,991	2.1 %
2021	36,570	36,570	—	1,665,998	2.2 %
2020	37,378	37,378	—	1,688,456	2.2 %
2019	37,473	37,473	—	1,642,381	2.3 %
2018	36,326	78,526	(42,200)	1,804,814	4.4 %
2017	81,981	124,181	(42,200)	1,796,876	6.9 %
2016	90,684	132,884	(42,200)	1,959,073	6.8 %

### Notes to schedule:

Valuation date                      Actuarially determined contribution rates are calculated as of January 1 of the prior year, except for 2024 since the contribution year is the same as 2023.

### Methods and assumptions used to determine contribution rate for 2024:

Actuarial cost method	Entry age normal with 20-year as level percent of pay, closed
Asset valuation method	5-year smoothed market
Cash balance interest credits	Varying based on historical plan (4.38%-6.5%)
Salary increases	Not applicable after 12/31/2017 due to benefit accrual freeze.
Investment rate of return	8.00%, net of pension plan investment expense, including inflation
Retirement rates	Age-graded rates from 55 to 70
Mortality	PRI-2012 sex-distinct mortality tables projected generationally with Scale MP-2021. Prior to 1/1/2020, RP-2014 with generational projection using scale MP-2018

The schedules are intended to show information for 10 years. Additional years will be presented as the information becomes available.

See accompanying independent auditors' report.

## Schedule of Pension Plan Investment Returns – Atrium Health Charlotte Defined Benefit Plan (unaudited)

Defined Benefit Plan measurement date	Annual money-weighted rate of return net of investment expenses
December 31, 2023	13.2 %
July 1, 2023	9.4 %
July 1, 2022	(11.1)%
July 1, 2021	32.6 %
July 1, 2020	1.6 %
July 1, 2019	3.8 %
July 1, 2018	8.0 %
July 1, 2017	15.0 %
July 1, 2016	(4.8)%
July 1, 2015	2.4 %

**Notes to schedule:**

The schedules are intended to show information for 10 years. Additional years will be presented as the information becomes available.

See accompanying independent auditors' report.



PUBLIC DISCLOSURE COPY

**Schedule of Changes in Net Pension Liability and Related Ratios – Atrium Health Navicent Defined Benefit Plan (unaudited)**

	December 31,				
	2024	2023	2022	2021	2020
Total pension liability:					
Measurement date change	\$ (608)	\$ —	\$ —	\$ —	\$ —
Service cost	—	—	—	—	—
Interest cost	16,188	16,283	17,551	20,195	20,004
Differences between expected and actual experiences	—	(1,957)	23,915	(2,042)	2,382
Changes of assumptions	(12,041)	—	24,743	(1,221)	(1,507)
Benefit payments	(15,422)	(14,947)	(84,452)	(19,937)	(16,741)
Net change in total pension liability	(11,883)	(621)	(18,243)	(3,005)	4,138
Total pension liability – beginning	257,367	257,988	276,231	279,236	275,098
Total pension liability – ending (a)	245,484	257,367	257,988	276,231	279,236
Plan fiduciary net position:					
Measurement date change	(13,107)	—	—	—	—
Contributions – employer	—	—	2,500	7,108	4,363
Investment gains and other, net	29,848	13,389	(25,086)	93,602	9
Benefit payments	(15,422)	(14,947)	(84,452)	(19,937)	(16,741)
Administrative expense	(1,102)	(1,974)	(1,973)	(2,202)	(2,756)
Net change in plan fiduciary net position	217	(3,532)	(109,011)	78,571	(15,125)
Plan fiduciary net position – beginning	292,734	296,266	405,277	326,706	341,831
Plan fiduciary net position – ending (b)	292,951	292,734	296,266	405,277	326,706
Net pension liability – ending (a) – (b)	<u>\$ (47,467)</u>	<u>\$ (35,367)</u>	<u>\$ (38,278)</u>	<u>\$ (129,046)</u>	<u>\$ (47,470)</u>
Plan fiduciary net position as a percentage of the total pension liability	119.3 %	113.7 %	114.8 %	146.7 %	117.0 %
Covered-employee payroll	\$ 87,966	\$ 87,966	\$ 94,325	\$ 96,163	\$ 118,953
Net pension liability as a percentage of covered-employee payroll	(54.0)%	(40.2)%	(40.6)%	(134.2)%	(39.9)%

**Note to schedule:**

Measurement date is December 31, 2023 for 2024 and July 1 of each prior year presented.

The schedules are intended to show information for 10 years. Additional years will be presented as the information becomes available.

See accompanying independent auditors' report.

## Schedule of Pension Contributions - Atrium Health Navicent Defined Benefit Plan (unaudited)

December 31	Actuarially determined contribution	Contributions in relation to the actuarially determined contribution	Contribution deficiency (excess)	Covered-employee payroll	Contributions as a percentage of covered-employee payroll
2024	\$ —	\$ —	\$ —	\$ 87,966	— %
2023	—	—	—	87,966	— %
2022	—	2,500	(2,500)	94,325	2.7 %
2021	—	7,108	(7,108)	96,163	7.4 %
2020	4,135	4,363	(228)	118,953	3.7 %

**Notes to schedule:**

Valuation date Actuarially determined contribution rates are calculated as of January 1 of the prior year, except for 2024 since the contribution year is the same as 2023.

Methods and assumptions used to determine contribution rate for 2024:

Actuarial cost method Traditional unit credit

Asset valuation method 2-year smoothed market

Salary increases Not applicable after 12/31/2013 due to benefit accrual freeze.

Minimum required contribution ERISA plan's minimum contribution is determined under Section 430 of the IRC.

Retirement rates Age-graded rates from 55 to 70

Mortality PRI-2012 sex-distinct mortality tables projected generationally with Scale MP-2021. Prior to 1/1/2020, RP-2014 with generational projection using scale MP-2018

The schedules are intended to show information for 10 years. Additional years will be presented as the information becomes available.

See accompanying independent auditors' report.

## Schedule of Pension Plan Investment Returns – Atrium Health Navicent Defined Benefit Plan (unaudited)

Defined Benefit Plan measurement date	Annual money-weighted rate of return net of investment expenses
December 31, 2023	11.0 %
July 1, 2023	4.8 %
July 1, 2022	(8.9)%
July 1, 2021	29.9 %
July 1, 2020	0.5 %
July 1, 2019	5.4 %

**Notes to schedule:**

The schedules are intended to show information for 10 years. Additional years will be presented as the information becomes available.

See accompanying independent auditors' report.

## Schedule of Changes in Net Pension Liability and Related Ratios – Atrium Health Floyd Defined Benefit Plan (unaudited)

	December 31,			
	2024	2023	2022	2021
Total pension liability:				
Measurement date change	\$ 285	\$ —	\$ —	\$ —
Service cost	—	—	—	—
Interest cost	4,660	4,630	4,414	2,221
Differences between expected and actual experiences	—	221	675	—
Changes of assumptions	7,135	(1,671)	(7,322)	—
Benefit payments	(5,223)	(5,232)	(5,164)	(2,518)
Net change in total pension liability	6,857	(2,052)	(7,397)	(297)
Total pension liability – beginning	71,211	73,263	80,660	80,957
Total pension liability – ending (a)	78,068	71,211	73,263	80,660
Plan fiduciary net position:				
Measurement date change	(1,688)	—	—	—
Contributions – employer	—	—	614	1,114
Investment gains and other, net	7,180	4,297	(7,691)	4,446
Benefit payments	(5,223)	(5,232)	(5,164)	(2,518)
Administrative expense	(912)	(878)	(862)	(25)
Net change in plan fiduciary net position	(643)	(1,813)	(13,103)	3,017
Plan fiduciary net position – beginning	72,619	74,432	87,535	84,518
Plan fiduciary net position – ending (b)	71,976	72,619	74,432	87,535
Net pension liability – ending (a) – (b)	\$ 6,092	\$ (1,408)	\$ (1,169)	\$ (6,875)
Plan fiduciary net position as a percentage of the total pension liability	92.2 %	102.0 %	101.6 %	108.5 %
Covered-employee payroll	\$ 33,474	\$ 32,839	\$ 32,319	\$ 32,839
Net pension liability as a percentage of covered-employee payroll	18.2 %	(4.3)%	(3.6)%	(20.9)%

**Note to schedule:**

Measurement date is December 31, 2023 for 2024 and July 1 of each prior year presented.

The schedules are intended to show information for 10 years. Additional years will be presented as the information becomes available.

See accompanying independent auditors' report.

## Schedule of Pension Contributions - Atrium Health Floyd Defined Benefit Plan (unaudited)

December 31	Actuarially determined contribution	Contributions in relation to the actuarially determined contribution	Contribution deficiency (excess)	Covered-employee payroll	Contributions as a percentage of covered-employee payroll
2024	\$ —	\$ —	\$ —	\$ 33,474	— %
2023	—	—	—	32,839	— %
2022	—	614	(614)	32,319	1.9 %
2021	—	1,114	(1,114)	32,839	3.4 %

## Notes to schedule:

Valuation date      Actuarially determined contribution rates are calculated as of January 1, one year prior to the end of the year in which contributions are reported.

Methods and assumptions used to determine contribution rate for 2024:

Actuarial cost method	Traditional unit credit
Asset valuation method	2-year smoothed market
Salary increases	Not applicable after 10/1/2005 due to benefit accrual freeze.
Minimum required contribution	ERISA plan's minimum contribution is determined under Section 430 of the IRC.
Retirement rates	Age-graded rates from 55 to 62
Mortality	PRI-2012 sex-distinct mortality tables projected generationally with Scale MP-2021.

The schedules are intended to show information for 10 years. Additional years will be presented as the information becomes available.

See accompanying independent auditors' report.

## Schedule of Pension Plan Investment Returns – Atrium Health Floyd Defined Benefit Plan (unaudited)

Defined Benefit Plan measurement date	Annual money-weighted rate of return net of investment expenses
December 31, 2023	10.6 %
July 1, 2023	6.1 %
July 1, 2022	(10.1)%
July 1, 2021	20.2 %

**Notes to schedule:**

The schedules are intended to show information for 10 years. Additional years will be presented as the information becomes available.

See accompanying independent auditors' report.

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**Schedule of Changes in Net Pension Liability and Related Ratios – Atrium Health Charlotte Defined Benefit Plan (unaudited)**

	December 31,				
	2024	2023	2022	2021	2020
Total pension liability:					
Service cost	\$ —	\$ —	\$ —	\$ —	\$ —
Interest cost	96,725	93,887	94,717	98,735	99,191
Changes of benefit terms	—	—	—	—	7,811
Differences between expected and actual experiences	4,055	(9,632)	(7,986)	(146)	14,140
Changes of assumptions	40,656	(14,303)	1,591	11,803	28,432
Benefit payments	(93,542)	(97,188)	(160,383)	(151,854)	(144,489)
Net change in total pension liability	47,894	(27,236)	(72,061)	(41,462)	5,085
Total pension liability – beginning	1,251,778	1,279,014	1,351,075	1,392,537	1,387,452
Total pension liability – ending (a)	1,299,672	1,251,778	1,279,014	1,351,075	1,392,537
Plan fiduciary net position:					
Contributions – employer	34,455	33,978	32,777	36,570	37,378
Investment gains and other, net	83,851	106,616	(146,520)	157,404	131,318
Benefit payments	(93,542)	(97,188)	(160,383)	(151,854)	(144,489)
Administrative expense	(155)	(193)	(215)	(188)	(121)
Net change in plan fiduciary net position	24,609	43,213	(274,341)	41,932	24,086
Plan fiduciary net position – beginning	883,675	840,462	1,114,803	1,072,871	1,048,785
Plan fiduciary net position – ending (b)	908,284	883,675	840,462	1,114,803	1,072,871
Net pension liability – ending (a) – (b)	\$ 391,388	\$ 368,103	\$ 438,552	\$ 236,272	\$ 319,666
Plan fiduciary net position as a percentage of the total pension liability	69.9 %	70.6 %	65.7 %	82.5 %	77.0 %
Covered-employee payroll	\$ 1,362,722	\$ 1,451,363	\$ 1,530,991	\$ 1,665,998	\$ 1,688,456
Net pension liability as a percentage of covered-employee payroll	28.7 %	25.4 %	28.6 %	14.2 %	18.9 %

**Notes to schedule:**

Measurement date is December 31, 2024.

The schedules are intended to show information for 10 years. Additional years will be presented as the information becomes available.

The December 31, 2022 information reflects the merger of the Cleveland and Stanly DB plans into the Atrium DB plan effective June 30, 2021. The schedules are intended to show information for 10 years. Additional years will be presented as the information becomes available.

See accompanying independent auditors' report.

## Schedule of Pension Contributions - Atrium Health Charlotte Defined Benefit Plan (unaudited)

December 31	Actuarially determined contribution	Contributions in relation to the actuarially determined contribution	Contribution deficiency (excess)	Covered-employee payroll	Contributions as a percentage of covered-employee payroll
2024	\$ 33,273	\$ 34,455	\$ (1,182)	\$ 1,362,722	2.5 %
2023	33,978	33,978	—	1,451,363	2.3 %
2022	32,777	32,777	—	1,530,991	2.1 %
2021	36,570	36,570	—	1,665,998	2.2 %
2020	37,378	37,378	—	1,688,456	2.2 %

## Notes to schedule:

Valuation date Actuarially determined contribution rates are calculated as of January 1, one year prior to the end of the year in which contributions are reported.

Methods and assumptions used to determine contribution rate for 2024:

Actuarial cost method Entry age normal with 20-year as level percent of pay, closed

Asset valuation method 5-year smoothed market

Cash balance interest credits Varying based on historical plan (4.38%-6.50%)

Salary increases Not applicable after 12/31/2017 due to benefit accrual freeze.

Investment rate of return 8.0%, net of pension plan investment expense, including inflation

Retirement rates Age-graded rates from 55 to 70

Mortality PRI-2012 sex-distinct mortality tables projected generationally with Scale MP-2021. Prior to 1/1/2021, RP-2014 with generational projection using scale MP-2018

The schedules are intended to show information for 10 years. Additional years will be presented as the information becomes available.

See accompanying independent auditors' report.



## Schedule of Pension Plan Investment Returns – Atrium Health Charlotte Defined Benefit Plan (unaudited)

Atrium Health Defined Benefit Plan measurement date	Annual money-weighted rate of return net of investment expenses
December 31, 2024	9.8 %
December 31, 2023	13.5 %
December 31, 2022	(13.5)%
December 31, 2021	15.0 %
December 31, 2020	14.0 %

**Notes to schedule:**

The schedules are intended to show information for 10 years. Additional years will be presented as the information becomes available.

See accompanying independent auditors' report.

PUBLIC DISCLOSURE COPY

**Schedule of Changes in Net Pension Liability and Related Ratios – Atrium Health Navicent Defined Benefit Plan (unaudited)**

	December 31,				
	2024	2023	2022	2021	2020
Total pension liability:					
Service cost	\$ —	\$ —	\$ —	\$ —	\$ —
Interest cost	16,636	16,188	16,910	19,987	20,084
Changes in benefit terms	—	—	—	23,969	—
Differences between expected and actual experiences	371	(1,896)	(1,041)	(1,852)	854
Changes of assumptions	16,553	(12,041)	23,914	321	(904)
Benefit payments	(16,402)	(15,422)	(14,525)	(86,284)	(19,426)
Net change in total pension liability	17,158	(13,171)	25,258	(43,859)	608
Total pension liability – beginning	245,484	258,655	233,397	277,256	276,648
Total pension liability – ending (a)	262,642	245,484	258,655	233,397	277,256
Plan fiduciary net position:					
Contributions – employer	—	—	2,500	6,960	4,363
Investment gains and other, net	1,772	29,848	(49,205)	55,294	36,807
Benefit payments	(16,402)	(15,422)	(14,525)	(86,284)	(19,426)
Administrative expense	(657)	(1,102)	(1,958)	(1,980)	(2,507)
Net change in plan fiduciary net position	(15,287)	13,324	(63,188)	(26,010)	19,237
Plan fiduciary net position – beginning	292,951	279,627	342,815	368,825	349,588
Plan fiduciary net position – ending (b)	277,664	292,951	279,627	342,815	368,825
Net pension liability – ending (a) – (b)	<u>\$ (15,022)</u>	<u>\$ (47,467)</u>	<u>\$ (20,972)</u>	<u>\$ (109,418)</u>	<u>\$ (91,569)</u>
Plan fiduciary net position as a percentage of the total pension liability	105.7 %	119.3 %	108.1 %	146.9 %	133.0 %
Covered-employee payroll	\$ 90,165	\$ 87,966	\$ 94,325	\$ 96,163	\$ 112,865
Net pension liability as a percentage of covered-employee payroll	(16.7)%	(54.0)%	(22.2)%	(113.8)%	(81.1)%

**Notes to schedule:**

Measurement date is December 31, 2024.

The schedules are intended to show information for 10 years. Additional years will be presented as the information becomes available.

See accompanying independent auditors' report.

## Schedule of Pension Contributions - Atrium Health Navicent Defined Benefit Plan (unaudited)

December 31	Actuarially determined contribution	Contributions in relation to the actuarially determined contribution	Contribution deficiency (excess)	Covered-employee payroll	Contributions as a percentage of covered-employee payroll
2024	\$ —	\$ —	—	\$ 90,165	— %
2023	—	—	—	87,966	— %
2022	2,500	2,500	—	94,325	2.6 %
2021	6,960	6,960	—	96,163	6.2 %
2020	4,135	4,363	(228)	112,865	3.9 %

**Notes to schedule:**

Valuation date      Actuarially determined contribution rates are calculated as of January 1, one year prior to the end of the year in which contributions are reported.

Methods and assumptions used to determine contribution rate for 2024:

Actuarial cost method	Traditional unit credit
Asset valuation method	2-year smoothed market
Salary increases	Not applicable after 12/31/2013 due to benefit accrual freeze.
Minimum required contribution	ERISA plan's minimum contribution is determined under Section 430 of the IRC.
Retirement rates	Age-graded rates from 55 to 70
Mortality	PRI-2012 sex-distinct mortality tables projected generationally with Scale MP-2021. Prior to 1/1/2020, RP-2014 with generational projection using scale MP-2018

The schedules are intended to show information for 10 years. Additional years will be presented as the information becomes available.

See accompanying independent auditors' report.

## Schedule of Pension Plan Investment Returns – Atrium Health Navicent Defined Benefit Plan (unaudited)

Defined Benefit Plan measurement date	Annual money-weighted rate of return net of investment expenses
December 31, 2024	0.6 %
December 31, 2023	11.3 %
December 31, 2022	(15.0)%
December 31, 2021	15.6 %
December 31, 2020	11.2 %

**Notes to schedule:**

The schedules are intended to show information for 10 years. Additional years will be presented as the information becomes available.

See accompanying independent auditors' report.

## Schedule of Changes in Net Pension Liability and Related Ratios – Atrium Health Floyd Defined Benefit Plan (unaudited)

	December 31,			
	2024	2023	2022	2021
Total pension liability:				
Service cost	\$ —	\$ —	\$ —	\$ —
Interest cost	4,334	4,659	4,432	4,432
Differences between expected and actual experiences	(11)	(100)	258	—
Changes of assumptions	375	7,135	(8,192)	—
Benefit payments	(5,364)	(5,222)	(5,204)	(5,088)
Net change in total pension liability	(666)	6,472	(8,706)	(656)
Total pension liability – beginning	78,068	71,596	80,302	80,958
Total pension liability – ending (a)	77,402	78,068	71,596	80,302
Plan fiduciary net position:				
Contributions – employer	2,395	—	614	1,114
Investment gains and other, net	1,424	7,180	(11,618)	8,345
Benefit payments	(5,364)	(5,222)	(5,204)	(5,088)
Administrative expense	(638)	(912)	(869)	(882)
Net change in plan fiduciary net position	(2,183)	1,046	(17,077)	3,489
Plan fiduciary net position – beginning	71,976	70,930	88,007	84,518
Plan fiduciary net position – ending (b)	69,793	71,976	70,930	88,007
Net pension liability – ending (a) – (b)	\$ 7,609	\$ 6,092	\$ 666	\$ (7,705)
Plan fiduciary net position as a percentage of the total pension liability	90.2 %	92.2 %	99.1 %	109.6 %
Covered-employee payroll	\$ 34,311	\$ 32,839	\$ 32,319	\$ 32,839
Net pension liability as a percentage of covered-employee payroll	22.2 %	18.6 %	2.1 %	(23.5)%

## Notes to schedule:

Measurement date is December 31, 2024.

The schedules are intended to show information for 10 years. Additional years will be presented as the information becomes available.

See accompanying independent auditors' report.

## Schedule of Pension Contributions - Atrium Health Floyd Defined Benefit Plan (unaudited)

December 31	Actuarially determined contribution	Contributions in relation to the actuarially determined contribution	Contribution deficiency (excess)	Covered-employee payroll	Contributions as a percentage of covered-employee payroll
2024	\$ 1,109	\$ 2,395	\$ (1,286)	\$ 34,311	7.0 %
2023	\$ —	\$ —	—	32,839	— %
2022	—	614	(614)	32,319	1.9 %
2021	—	1,114	(1,114)	32,839	3.4 %

## Notes to schedule:

Valuation date Actuarially determined contribution rates are calculated as of January 1, one year prior to the end of the year in which contributions are reported.

Methods and assumptions used to determine contribution rate for 2024:

Actuarial cost method	Traditional unit credit
Asset valuation method	2-year smoothed market
Salary increases	Not applicable after 10/1/2005 due to benefit accrual freeze.
Minimum required contribution	ERISA plan's minimum contribution is determined under Section 430 of the IRC.
Retirement rates	Age-graded rates from 55 to 62
Mortality	PRI-2012 sex-distinct mortality tables projected generationally with Scale MP-2021.

The schedules are intended to show information for 10 years. Additional years will be presented as the information becomes available.

See accompanying independent auditors' report.

## Schedule of Pension Plan Investment Returns – Atrium Health Floyd Defined Benefit Plan (unaudited)

Defined Benefit Plan measurement date	Annual money-weighted rate of return net of investment expenses
December 31, 2024	2.0 %
December 31, 2023	11.8 %
December 31, 2022	(13.3)%
December 31, 2021	10.1 %

**Notes to schedule:**

The schedules are intended to show information for 10 years. Additional years will be presented as the information becomes available.

See accompanying independent auditors' report.

**THE CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY COMBINED GROUP**  
**COMBINING BALANCE SHEET**  
**December 31, 2024**  
**(in thousands)**

	Primary Enterprise	Atrium Health Foundation	Eliminations	Subtotal	Exclude AH Georgia, Inc.	Exclude Non- Obligated Group Affiliates	Exclude Consolidating Eliminations	Total Combined Group
<b>Assets</b>								
Current assets								
Cash and cash equivalents	\$ 792,206	\$ 9,617	\$ —	\$ 801,823	\$ 392,548	\$ 15,186	\$ —	\$ 394,089
Short term investments	11,840	37,969	—	49,809	11,840	—	—	37,969
Assets limited as to use	6,274	—	—	6,274	—	—	—	6,274
Patient accounts receivable, net	1,483,342	—	—	1,483,342	290,624	8,114	—	1,184,604
Other current assets	422,826	31,253	(9,341)	444,738	96,376	(53,648)	(122,836)	524,846
Total current assets	2,716,488	78,839	(9,341)	2,785,986	791,388	(30,348)	(122,836)	2,147,782
Other assets:								
Assets limited as to use	7,715,303	409,304	—	8,124,607	1,031,101	81,135		7,012,371
Property and equipment, net	5,682,152	7,047	—	5,689,199	696,414	45,078	70,000	4,877,707
Right-to-use assets	586,484	—	—	586,484	103,132	—		483,352
Other noncurrent assets	476,481	54,306	(2,376)	528,411	103,939	9,029	(172,215)	587,658
Total other assets	14,460,420	470,657	(2,376)	14,928,701	1,934,586	135,242	(102,215)	12,961,088
Total assets	17,176,908	549,496	(11,717)	17,714,687	2,725,974	104,894	(225,051)	15,108,870
Deferred outflows of resources	321,129	—	—	321,129	124,687	—	—	196,442
Total assets and deferred outflows of resources	<u>\$ 17,498,037</u>	<u>\$ 549,496</u>	<u>\$ (11,717)</u>	<u>\$ 18,035,816</u>	<u>\$ 2,850,661</u>	<u>\$ 104,894</u>	<u>\$ (225,051)</u>	<u>\$ 15,305,312</u>



**THE CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY COMBINED GROUP**  
**COMBINING BALANCE SHEET**  
**December 31, 2024**  
**(in thousands)**

	Primary Enterprise	Atrium Health Foundation	Eliminations	Subtotal	Exclude AH Georgia, Inc.	Exclude Non- Obligated Group Affiliates	Exclude Consolidating Eliminations	Total Combined Group
<b>Liabilities</b>								
Current liabilities								
Long-term debt, current portion	\$ 659,721	\$ —	\$ —	\$ 659,721	\$ 12,758	\$ 1,984		\$ 644,979
Lease liabilities, current portion	89,233	—	—	89,233	13,801	—		75,432
Accrued salaries and employee benefits	770,604	—	—	770,604	113,144	5,683		651,777
Accounts payable and other accrued liabilities	1,015,999	3,616	(9,341)	1,010,274	233,234	3,650	(52,836)	826,226
Third-party payors payables	274,960	—	—	274,960	32,690	—		242,270
Total current liabilities	2,810,517	3,616	(9,341)	2,804,792	405,627	11,317	(52,836)	2,440,684
Noncurrent liabilities								
Long-term debt, less current portion	2,518,784	—	—	2,518,784	416,931	18,046		2,083,807
Lease liabilities, less current portion	558,020	—	—	558,020	98,674	—		459,346
Obligations under swap agreements	52,076	—	—	52,076	—	—		52,076
Other noncurrent liabilities	926,463	3,696	(2,376)	927,783	123,399	10,000		794,384
Total noncurrent liabilities	4,055,343	3,696	(2,376)	4,056,663	639,004	28,046	—	3,389,613
Total liabilities	6,865,860	7,312	(11,717)	6,861,455	1,044,631	39,363	(52,836)	5,830,297
Deferred inflows of resources	198,104	—	—	198,104	13,731	—	—	184,373
Net position								
Net investment in capital assets	2,364,784	7,048	—	2,371,832	251,394	9,856	—	2,110,582
Restricted, by donor	41,413	525,406	—	566,819	—	29,852	—	536,967
Unrestricted	8,027,876	9,730	—	8,037,606	1,540,905	25,823	(172,215)	6,643,093
Total net position	10,434,073	542,184	—	10,976,257	1,792,299	65,531	(172,215)	9,290,642
Total liabilities, deferred inflows of resources and net position	<u>\$ 17,498,037</u>	<u>\$ 549,496</u>	<u>\$ (11,717)</u>	<u>\$ 18,035,816</u>	<u>\$ 2,850,661</u>	<u>\$ 104,894</u>	<u>\$ (225,051)</u>	<u>\$ 15,305,312</u>

See accompanying independent auditors' report.

**THE CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY COMBINED GROUP**  
**COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**Year Ended December 31, 2024**  
**(in thousands)**

	Primary Enterprise	Atrium Health Foundation	Eliminations	Subtotal	Exclude AH Georgia, Inc.	Exclude Non- Obligated Group Affiliates	Exclude Consolidating Eliminations	Total Combined Group
<b>Revenue</b>								
Patient service revenue, net	\$ 10,925,097	\$ —	\$ —	\$ 10,925,097	\$ 1,954,747	\$ 70,356	\$ —	\$ 8,899,994
Other revenue	1,461,805	42,524	(41,576)	1,462,753	117,017	31,259	—	1,314,477
Total revenue	12,386,902	42,524	(41,576)	12,387,850	2,071,764	101,615	—	10,214,471
<b>Expenses</b>								
Salaries, wages and benefits	6,624,716	1,052	—	6,625,768	1,209,351	80,024	—	5,336,393
Supplies and drugs	2,715,600	—	—	2,715,600	400,098	9,625	—	2,305,877
Purchased services and other expenses	1,843,239	37,714	(35,357)	1,845,596	391,729	28,205	—	1,425,662
Depreciation and amortization	615,549	111	—	615,660	98,933	6,200	—	510,527
Total expenses	11,799,104	38,877	(35,357)	11,802,624	2,100,111	124,054	—	9,578,459
Operating income (loss)	587,798	3,647	(6,219)	585,226	(28,347)	(22,439)	—	636,012
<b>Nonoperating income</b>								
Interest expense	(160,004)	—	—	(160,004)	(29,220)	(1,467)	—	(129,317)
Investment income	697,756	39,789	—	737,545	94,382	2,375	—	640,788
Other nonoperating (loss) income, net	186,855	(7,076)	6,219	185,998	(805)	16	—	186,787
Total nonoperating income, net	724,607	32,713	6,219	763,539	64,357	924	—	698,258
<b>Excess (deficiency) of revenue over expenses and losses before capital and other contributions</b>	1,312,405	36,360	—	1,348,765	36,010	(21,515)	—	1,334,270
<b>Changes in net position</b>								
Capital and other contributions	8,960	16,413	—	25,373	166,142	(14,151)	(147,901)	21,283
Changes in net position	1,321,365	52,773	—	1,374,138	202,152	(35,666)	(147,901)	1,355,553
Net position, beginning of year	9,112,708	489,411	—	9,602,119	1,590,147	101,197	(24,314)	7,935,089
Net position, end of year	<u>\$ 10,434,073</u>	<u>\$ 542,184</u>	<u>\$ —</u>	<u>\$ 10,976,257</u>	<u>\$ 1,792,299</u>	<u>\$ 65,531</u>	<u>\$ (172,215)</u>	<u>\$ 9,290,642</u>

See accompanying independent auditors' report.

**THE CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY COMBINED GROUP**  
**COMBINING SCHEDULE OF CASH FLOWS**  
**Year Ended December 31, 2024**  
**(in thousands)**

	Primary Enterprise	Atrium Health Foundation	Eliminations	Subtotal	Exclude AH Georgia, Inc.	Exclude Non- Obligated Group Affiliates	Exclude Consolidating Eliminations	Total Combined Group
<b>Cash flows from operating activities</b>								
Receipts from third-party payors and patients	\$ 10,823,019	\$ —	\$ —	\$ 10,823,019	\$ 1,965,010	\$ 70,975	\$ —	\$ 8,787,034
Payments to suppliers	(4,485,393)	(1,236)	—	(4,486,629)	(723,939)	4,986	—	(3,767,676)
Payments to employees	(6,540,529)	(295)	—	(6,540,824)	(1,186,168)	(78,963)	—	(5,275,693)
Other receipts (payments) - net	1,475,902	11,926	(6,219)	1,481,609	151,108	29,884	—	1,300,617
Net cash provided by (used in) operating activities	1,272,999	10,395	(6,219)	1,277,175	206,011	26,882	—	1,044,282
<b>Noncapital financing activities</b>								
Proceeds from the issuance of commercial paper	350,000	—	—	350,000	—	—	—	350,000
Retirements of commercial paper	(500,000)	—	—	(500,000)	—	—	—	(500,000)
Academic support funds disbursed to affiliate	(10,000)	—	—	(10,000)	—	—	—	(10,000)
Other activities	185,013	(7,076)	6,219	184,156	—	—	—	184,156
Net cash provided by (used in) noncapital financial activities	25,013	(7,076)	6,219	24,156	—	—	—	24,156
<b>Cash flows from investing activities</b>								
Investment earnings	44,175	84	—	44,259	5,148	732	—	38,379
Withdrawals from investments and assets limited as to use	7,047,516	381,643	—	7,429,159	892,194	634	—	6,536,331
Contributions to assets limited as to use and purchases of units in investment pool	(7,168,052)	(392,643)	—	(7,560,695)	(889,782)	(1,575)	—	(6,669,338)
Acquisition of business, net of cash required	(117,037)	—	—	(117,037)	4,865	—	—	(121,902)
Purchase of equity method investments	(4,800)	—	—	(4,800)	—	—	—	(4,800)
Net cash (used in) provided by investing activities	(198,198)	(10,916)	—	(209,114)	12,425	(209)	—	(221,330)
<b>Cash flows from capital and related financing activities</b>								
Capital expenditures	(1,091,334)	(3,417)	—	(1,094,751)	(97,221)	(8,415)	—	(989,115)
Interest payments on short- and long-term debt	(159,490)	—	—	(159,490)	(27,386)	(760)	—	(131,344)
Principal payments, refunding and retirements on short- and long-term debt	(62,221)	—	—	(62,221)	(16,139)	(1,262)	—	(44,820)
Contributions restricted for building and equipment purchases	3,515	5,621	—	9,136	18,530	(12,502)	—	3,108
Other contributions (distributions)	17,663	9,015	—	26,678	11,581	(1,649)	—	16,746
Net cash (used in) provided by financing activities	(1,291,867)	11,219	—	(1,280,648)	(110,635)	(24,588)	—	(1,145,425)
<b>Net (decrease) increase in cash and cash equivalents</b>	<b>(192,053)</b>	<b>3,622</b>	<b>—</b>	<b>(188,431)</b>	<b>107,801</b>	<b>2,085</b>	<b>—</b>	<b>(298,317)</b>
<b>Cash and cash equivalents:</b>								
Beginning of year	985,019	5,995	—	991,014	284,747	13,101	—	693,166
End of year	<u>\$ 792,966</u>	<u>\$ 9,617</u>	<u>\$ —</u>	<u>\$ 802,583</u>	<u>\$ 392,548</u>	<u>\$ 15,186</u>	<u>\$ —</u>	<u>\$ 394,849</u>

**THE CHARLOTTE-MECKLENBURG HOSPITAL AUTHORITY COMBINED GROUP**  
**COMBINING SCHEDULE OF CASH FLOWS**

Year Ended December 31, 2024

(in thousands)

	Primary Enterprise	Atrium Health Foundation	Eliminations	Subtotal	Exclude AH Georgia, Inc.	Exclude Non- Obligated Group Affiliates	Exclude Consolidating Eliminations	Total Combined Group
<b>Reconciliation of cash and cash equivalents to the balance sheet</b>								
Cash and cash equivalents	792,206	9,617	—	801,823	392,548	15,186	—	394,089
Restricted cash in investments and assets whose use is limited	760	—	—	760	—	—	—	760
Total cash, cash equivalents and restricted cash	<u>\$ 792,966</u>	<u>\$ 9,617</u>	<u>\$ —</u>	<u>\$ 802,583</u>	<u>\$ 392,548</u>	<u>\$ 15,186</u>	<u>\$ —</u>	<u>\$ 394,849</u>
<b>Reconciliation of operating income (loss) to net cash provided by (used in) operating activities</b>								
Operating income (loss)	\$ 587,798	\$ 3,647	\$ (6,219)	\$ 585,226	\$ (28,347)	\$ (22,439)	\$ —	\$ 636,012
Adjustments to reconcile operating income (loss) to net cash provided by (used in) operating activities								
Depreciation and amortization	615,549	111	—	615,660	98,933	6,200	—	510,527
(Increase) decrease in patient accounts receivable, net	(81,403)	—	—	(81,403)	(15,455)	619	—	(66,567)
Decrease (increase) in inventories and other current assets	156,262	6,589	(17,552)	145,299	44,230	30,716	—	70,353
Decrease (increase) in other assets affecting operating activities	30,342	(212)	—	30,130	40,124	(1,375)	—	(8,619)
Increase in accounts payable and other current liabilities	152,985	345	17,552	170,882	63,496	3,161	—	104,225
(Decrease) increase in other liabilities affecting operating activities	(167,859)	(85)	—	(167,944)	(22,688)	10,000	—	(155,256)
(Decrease) increase in estimated third-party payor settlements	(20,675)	—	—	(20,675)	25,718	—	—	(46,393)
Net cash provided by (used in) operating activities	<u>\$ 1,272,999</u>	<u>\$ 10,395</u>	<u>\$ (6,219)</u>	<u>\$ 1,277,175</u>	<u>\$ 206,011</u>	<u>\$ 26,882</u>	<u>\$ —</u>	<u>\$ 1,044,282</u>

See accompanying independent auditors' report.

**ATRIUM HEALTH NAVICENT**  
**COMBINING BALANCE SHEET**  
**December 31, 2024**  
**(in thousands)**

	Carlyle Place	All Other Navicent	Atrium Health Navicent
<b>Assets</b>			
Current assets			
Cash and cash equivalents	\$ 1,595	\$ 129,641	\$ 131,236
Short term investments	—	—	—
Assets limited as to use	—	—	—
Patient accounts receivable, net	208	176,383	176,591
Other current assets	—	49,026	49,026
Total current assets	1,803	355,050	356,853
Other assets			
Assets limited as to use	96,020	762,498	858,518
Property and equipment, net	40,871	405,587	446,458
Right-to-use assets	—	8,987	8,987
Other noncurrent assets	—	89,479	89,479
Total other assets	136,891	1,266,551	1,403,442
Total assets	138,694	1,621,601	1,760,295
Deferred outflows of resources	—	18,206	18,206
Total assets and deferred outflows of resources	\$ 138,694	\$ 1,639,807	\$ 1,778,501
<b>Liabilities</b>			
Current liabilities			
Long-term debt, current portion	\$ 1,096	\$ 5,054	\$ 6,150
Lease liabilities, current portion	—	1,547	1,547
Accrued salaries and employee benefits	435	63,071	63,506
Accounts payable and other accrued liabilities	49,822	109,784	159,606
Third-party payors payables	—	20,261	20,261
Total current liabilities	51,353	199,717	251,070
Noncurrent liabilities			
Long-term debt, less current portion	28,976	233,649	262,625
Lease liabilities, less current portion	—	8,049	8,049
Obligations under swap agreements	—	—	—
Other noncurrent liabilities	—	92,992	92,992
Total noncurrent liabilities	28,976	334,690	363,666
Total liabilities	80,329	534,407	614,736
Deferred inflows of resources	—	13,447	13,447
Net position:			
Net investment in capital assets	5,580	165,506	171,086
Restricted - by donor	—	—	—
Unrestricted	52,785	926,447	979,232
Total net position	58,365	1,091,953	1,150,318
Total liabilities, deferred inflows of resources and net position	\$ 138,694	\$ 1,639,807	\$ 1,778,501

See accompanying independent auditors' report.

**ATRIUM HEALTH NAVICENT**  
**COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**Year Ended December 31, 2024**  
**(in thousands)**

	Carlyle Place	All Other Navicent	Atrium Health Navicent
<b>Revenue</b>			
Patient service revenue, net	\$ 2,593	\$ 1,089,686	\$ 1,092,279
Other revenue	18,563	63,491	82,054
Total revenue	21,156	1,153,177	1,174,333
<b>Expenses</b>			
Salaries, wages and benefits	11,364	683,850	695,214
Supplies and drugs	2,148	230,830	232,978
Purchased services and other expenses	4,920	225,242	230,162
Depreciation and amortization	3,354	48,609	51,963
Total expenses	21,786	1,188,531	1,210,317
Operating loss	(630)	(35,354)	(35,984)
<b>Nonoperating income</b>			
Interest expense	(1,868)	(14,408)	(16,276)
Investment income	8,079	67,490	75,569
Other nonoperating income, net	—	(475)	(475)
Total nonoperating income, net	6,211	52,607	58,818
Excess of revenue over expenses and losses before capital and other contributions	5,581	17,253	22,834
<b>Changes in net position</b>			
Capital and other contributions	—	2,000	2,000
Change in net position	5,581	19,253	24,834
Net position, beginning of year	52,784	1,072,700	1,125,484
Net position, end of year	\$ 58,365	\$ 1,091,953	\$ 1,150,318

See accompanying independent auditors' report.

**ATRIUM HEALTH NAVICENT**  
**COMBINING SCHEDULE OF CASH FLOWS**

**Year Ended December 31, 2024**

(in thousands)

	Carlyle Place	All Other Navicent	Atrium Health Navicent
<b>Cash flows from operating activities</b>			
Receipts from third-party payors and patients	\$ 2,547	\$ 1,099,380	\$ 1,101,927
Payments to suppliers	(3,763)	(424,715)	(428,478)
Payments to employees	(11,379)	(659,243)	(670,622)
Other receipts - net	18,562	94,883	113,445
Net cash provided by operating activities	5,967	110,305	116,272
<b>Noncapital financing activities</b>			
Proceeds from the issuance of commercial paper	—	—	—
Retirements of commercial paper	—	—	—
Stimulus grants	—	—	—
Academic enrichment funds disbursed	—	—	—
Other activities	—	—	—
Net cash provided by noncapital financial activities	—	—	—
<b>Cash flows from investing activities</b>			
Investment earnings	3,878	(1,568)	2,310
Withdrawals from assets limited as to use	—	728,768	728,768
Contributions to assets limited as to use and purchases of units in investment pool	—	(726,335)	(726,335)
Purchase of equity method investments	—	—	—
Net cash provided by investing activities	3,878	865	4,743
<b>Cash flows from capital and related financing activities</b>			
Capital expenditures	(5,461)	(37,738)	(43,199)
Interest payments on short- and long-term debt	(1,868)	(13,930)	(15,798)
Principal payments, refunding and retirements on short- and long-term debt	(1,044)	(4,816)	(5,860)
Proceeds from issuance of long-term debt	—	—	—
Contributions restricted for building and equipment purchases	—	—	—
Other contributions	—	2,000	2,000
Net cash used in financing activities	(8,373)	(54,484)	(62,857)
<b>Net increase in cash and cash equivalents</b>	1,472	56,686	58,158
<b>Cash and cash equivalents:</b>			
Beginning of year	123	72,955	73,078
End of year	\$ 1,595	\$ 129,641	\$ 131,236
<b>Reconciliation of cash and cash equivalents to the balance sheet</b>			
Cash and cash equivalents	1,595	129,641	131,236
Restricted cash in assets limited as to use	—	—	—
Total cash, cash equivalents and restricted cash	\$ 1,595	\$ 129,641	\$ 131,236
<b>Reconciliation of operating loss to net cash provided by operating activities</b>			
Operating loss	\$ (630)	\$ (35,354)	\$ (35,984)
Adjustments to reconcile operating loss to net cash provided by operating activities			
Depreciation and amortization	3,354	48,609	51,963
Increase in patient accounts receivable, net	(46)	(6,051)	(6,097)
Decrease in inventories and other current assets	2,114	38,641	40,755
Decrease in other assets affecting operating activities	—	32,156	32,156
Increase in accounts payable and other current liabilities	1,301	34,551	35,852
Decrease in other liabilities affecting operating activities	(125)	(17,993)	(18,118)
Increase in estimated third-party payor settlements	—	15,745	15,745
Net cash provided by operating activities	\$ 5,968	\$ 110,304	\$ 116,272

See accompanying independent auditors' report.

**ATRIUM HEALTH FLOYD**  
**COMBINING BALANCE SHEET**  
**December 31, 2024**  
**(in thousands)**

	Polk Medical Center, Inc.	Floyd Cherokee Medical Center, LLC	All Other Floyd	Atrium Health Floyd
<b>Assets</b>				
Current assets				
Cash and cash equivalents	\$ 103	\$ 7,740	\$ 253,469	\$ 261,312
Short term investments	—	—	11,840	11,840
Assets limited as to use	—	—	—	—
Patient accounts receivable, net	8,822	2,367	102,844	114,033
Other current assets	63,347	3,571	—	66,918
Total current assets	72,272	13,678	368,153	454,103
Other assets				
Assets limited as to use	29,405	—	143,178	172,583
Property and equipment, net	32,884	4,015	213,029	249,928
Right-to-use assets	—	—	94,145	94,145
Other noncurrent assets	—	118	14,342	14,460
Total other assets	62,289	4,133	464,694	531,116
Total assets	134,561	17,811	832,847	985,219
Deferred outflows of resources	—	—	106,602	106,602
Total assets and deferred outflows of resources	\$ 134,561	\$ 17,811	\$ 939,449	\$ 1,091,821
<b>Liabilities</b>				
<b>Current liabilities</b>				
Long-term debt, current portion	\$ 3	\$ 229	\$ 6,376	\$ 6,608
Lease liabilities, current portion	—	—	12,254	12,254
Accrued salaries and employee benefits	670	294	48,674	49,638
Accounts payable and other accrued liabilities	768	352	92,076	93,196
Third-party payors payables	2,747	9,405	277	12,429
Total current liabilities	4,188	10,280	159,657	174,125
<b>Noncurrent liabilities</b>				
Long-term debt, less current portion	2,267	243	151,796	154,306
Lease liabilities, less current portion	—	—	90,625	90,625
Obligations under swap agreements	—	—	—	—
Other noncurrent liabilities	—	71	30,552	30,623
Total noncurrent liabilities	2,267	314	272,973	275,554
Total liabilities	6,455	10,594	432,630	449,679
Deferred inflows of resources	—	—	284	284
<b>Net position</b>				
Net investment in capital assets	30,614	3,543	46,447	80,604
Restricted - by donor	—	—	—	—
Unrestricted	97,492	3,674	460,088	561,254
Total net position	128,106	7,217	506,535	641,858
Total liabilities, deferred inflows of resources and net position	\$ 134,561	\$ 17,811	\$ 939,449	\$ 1,091,821

See accompanying independent auditors' report.



**ATRIUM HEALTH FLOYD**  
**COMBINING SCHEDULE OF REVENUES, EXPENSES AND CHANGES IN NET POSITION**  
**Year Ended December 31, 2024**  
**(in thousands)**

	Polk Medical Center, Inc.	Floyd Cherokee Medical Center, LLC	All Other Floyd	Atrium Health Floyd
<b>Revenue</b>				
Patient service revenue, net	\$ 42,477	\$ 17,085	\$ 802,906	\$ 862,468
Other revenue	645	377	33,941	34,963
Total revenue	<u>43,122</u>	<u>17,462</u>	<u>836,847</u>	<u>897,431</u>
<b>Expenses</b>				
Salaries, wages and benefits	18,836	10,704	484,597	514,137
Supplies and drugs	3,077	1,780	162,263	167,120
Purchased services and other expenses	4,568	2,576	154,423	161,567
Depreciation and amortization	2,109	627	44,234	46,970
Total expenses	<u>28,590</u>	<u>15,687</u>	<u>845,517</u>	<u>889,794</u>
Operating income (loss)	14,532	1,775	(8,670)	7,637
<b>Nonoperating income</b>				
Interest expense	—	—	(12,944)	(12,944)
Investment income (loss)	2,538	(1)	16,276	18,813
Other nonoperating income (loss), net	1,236	14	(1,580)	(330)
Total nonoperating income, net	<u>3,774</u>	<u>13</u>	<u>1,752</u>	<u>5,539</u>
Excess (deficiency) of revenues over expenses and losses before	18,306	1,788	(6,918)	13,176
<b>Changes in net position</b>				
Capital and other contributions	—	—	164,114	164,114
Change in net position	18,306	1,788	157,196	177,290
Net position, beginning of year	109,799	5,430	349,434	464,663
Net position, end of year	<u>\$ 128,105</u>	<u>\$ 7,218</u>	<u>\$ 506,630</u>	<u>\$ 641,953</u>

See accompanying independent auditors' report.

**ATRIUM HEALTH FLOYD**  
**COMBINING SCHEDULE OF CASH FLOWS**  
**Year Ended December 31, 2024**  
**(in thousands)**

	Polk Medical Center, Inc.	Floyd Cherokee Medical Center, LLC	All Other Floyd	Atrium Health Floyd
<b>Cash flows from operating activities</b>				
Receipts from third-party payors and patients	\$ 44,000	\$ 16,578	\$ 802,505	\$ 863,083
Payments to suppliers	(67,153)	(4,489)	(223,819)	(295,461)
Payments to employees	(18,876)	(10,757)	(485,913)	(515,546)
Other receipts - net	645	259	36,759	37,663
Net cash provided by operating activities	(41,384)	1,591	129,532	89,739
<b>Noncapital financing activities</b>				
Proceeds from the issuance of commercial paper	—	—	—	—
Retirements of commercial paper	—	—	—	—
Stimulus grants	—	—	—	—
Other activities	—	—	—	—
Net cash provided by noncapital financial activities	—	—	—	—
<b>Cash flows from investing activities</b>				
Investment earnings	(91)	13	2,916	2,838
Withdrawals from assets limited as to use	—	—	163,426	163,426
investment pool	—	—	(163,447)	(163,447)
Acquisition of business, net of cash required	—	—	4,865	4,865
Purchase of equity method investments	—	—	—	—
Net cash (used in) provided by investing activities	(91)	13	7,760	7,682
<b>Cash flows from capital and related financing activities</b>				
Capital expenditures	(1,673)	(1,855)	(50,494)	(54,022)
Interest payments on short- and long-term debt	(128)	251	(11,711)	(11,588)
Principal payments, refunding and retirements on short- and long-term debt	—	—	(10,279)	(10,279)
Proceeds from issuance of long-term debt	—	—	—	—
Contributions restricted for building and equipment purchases	—	—	18,530	18,530
Other contributions	—	—	9,581	9,581
Net cash used in financing activities	(1,801)	(1,604)	(44,373)	(47,778)
<b>Net (decrease) increase in cash and cash equivalents</b>	(43,276)	—	92,919	49,643
<b>Cash and cash equivalents:</b>				
Beginning of year	43,377	7,740	160,552	211,669
End of year	<u>\$ 101</u>	<u>\$ 7,740</u>	<u>\$ 253,471</u>	<u>\$ 261,312</u>
<b>Reconciliation of cash and cash equivalents to the balance sheet</b>				
Cash and cash equivalents	\$ 103	\$ 7,740	\$ 253,469	\$ 261,312
Restricted cash in assets limited as to use	—	—	—	—
Total cash, cash equivalents and restricted cash	<u>\$ 103</u>	<u>\$ 7,740</u>	<u>\$ 253,469</u>	<u>\$ 261,312</u>
<b>Reconciliation of operating income (loss) to net cash provided by operating activities</b>				
Operating income (loss)	\$ 14,532	\$ 1,775	\$ (8,670)	\$ 7,637
Adjustments to reconcile operating income (loss) to net cash provided by operating activities				
Depreciation and amortization	2,109	627	44,234	46,970
Decrease (increase) in patient accounts receivable, net	756	(1,046)	(9,068)	(9,358)
(Increase) decrease in inventories and other current assets	(60,580)	(485)	64,540	3,475
(Increase) decrease in other assets affecting operating activities	—	(118)	8,086	7,968
(Decrease) increase in accounts payable and other current liabilities	(88)	127	27,605	27,644
Increase (decrease) in other liabilities affecting operating activities	1,121	172	(5,863)	(4,570)
Increase in estimated third-party payor settlements	766	539	8,668	9,973
Net cash (used in) provided by operating activities	<u>\$ (41,384)</u>	<u>\$ 1,591</u>	<u>\$ 129,532</u>	<u>\$ 89,739</u>
See accompanying independent auditors' report.				