



FINANCIAL REPORT AUDITED FINAL

DECEMBER 2023

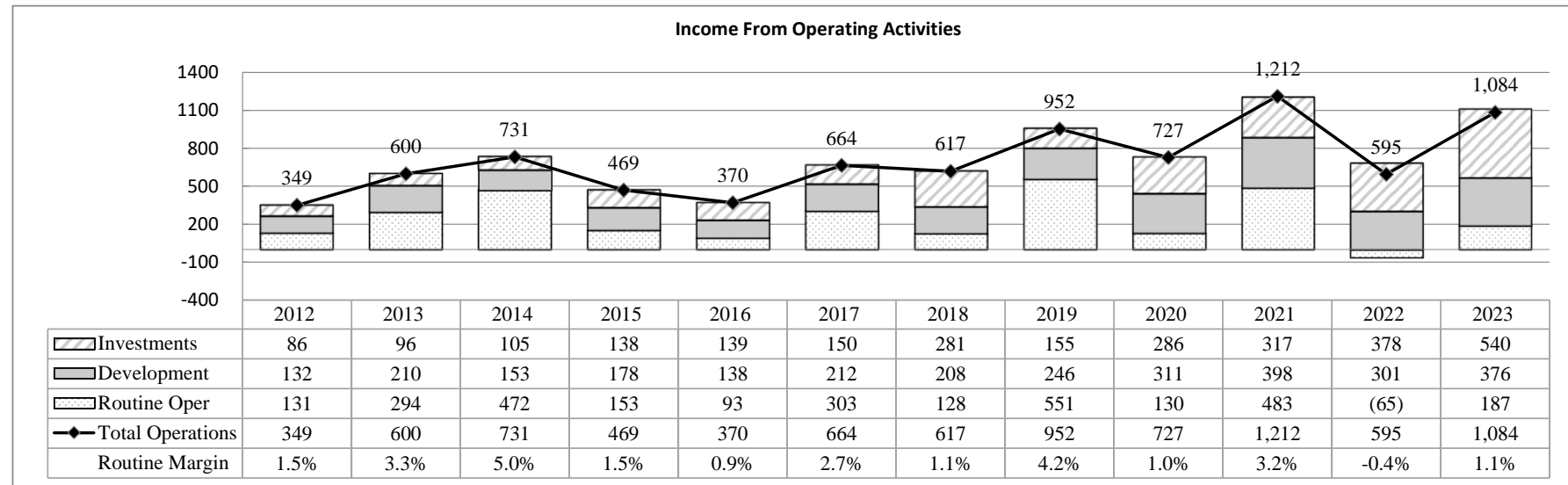
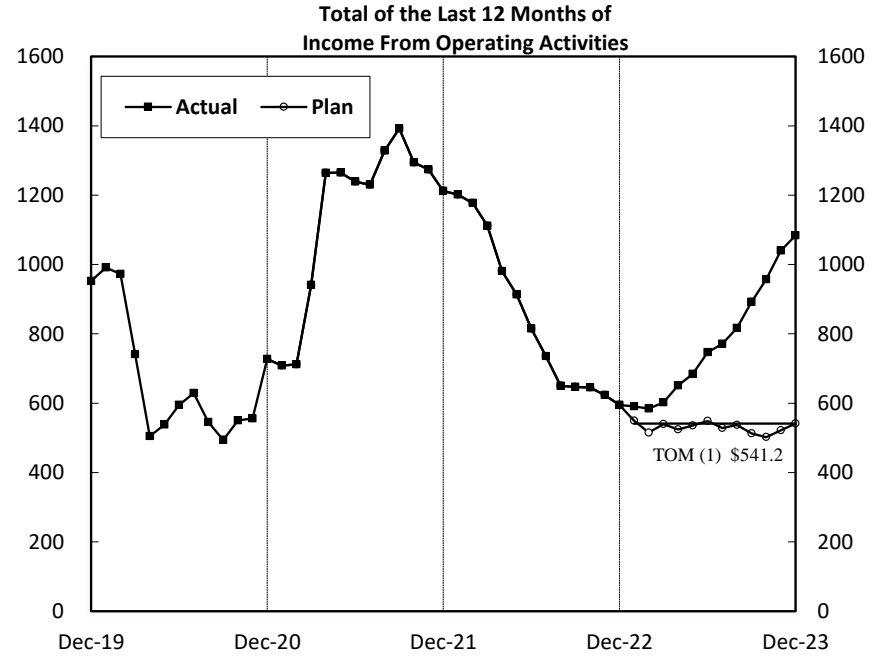
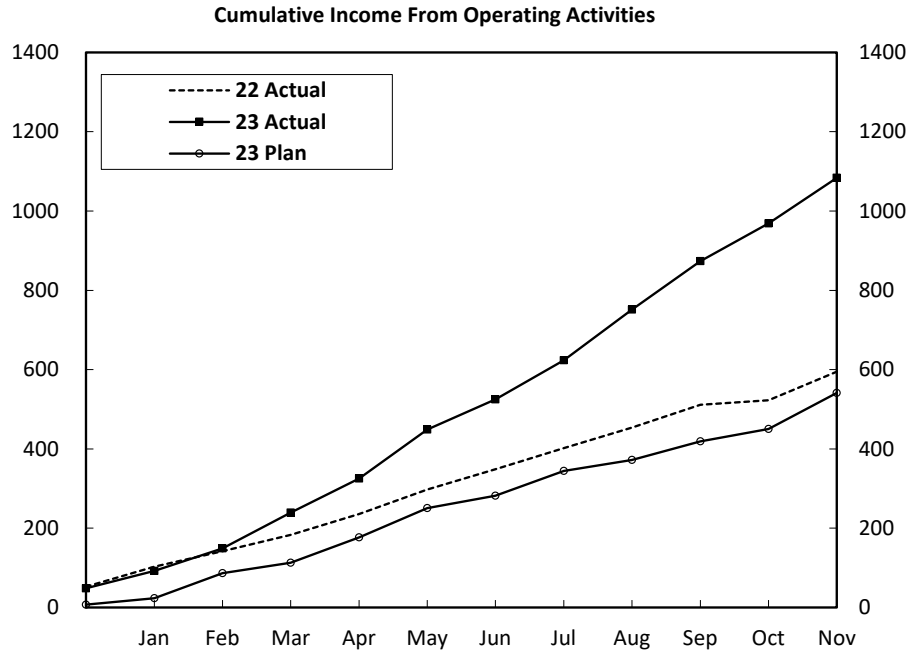
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Operating Income - Charts

Year to Date Dec-23
(In Millions of Dollars)



Statement of Activities by Function - Consolidated

Year to Date Dec-23
(In Millions of Dollars)

	YTD Actual	Variance from Plan	Last Year Actual	Percent Change	QTD Actual	Variance from Plan	MTD Actual	Variance from Plan
1. Practice revenue	16,133.9	190.4	14,772.5	9.2%	4,173.0	108.6	1,350.8	27.0
2. Practice expense	15,311.1	182.1	14,347.1	6.7%	3,909.2	34.3	1,242.3	35.1
3. Net from practice	822.9	372.5	425.4	93.4%	263.8	142.9	108.5	62.1
4. Research expense	1,135.6	18.2	1,075.1	5.6%	280.5	10.1	82.7	14.3
5. Research revenue	689.2	12.9	653.9	5.4%	184.6	15.6	61.8	5.5
6. Donor, internal and operational funding	(446.4)	31.1	(421.2)	6.0%	(95.9)	25.7	(20.9)	19.8
7. Education - graduate and post-grad	(57.5)	(2.1)	(50.9)	13.1%	(14.3)	(0.4)	(3.7)	0.3
8. Unallocated expense	(151.5)	(19.5)	(38.1)		(155.2)	(107.0)	(145.2)	(128.6)
9. Contributions - net, operating activities	375.9	160.3	301.1	24.9%	198.0	101.6	131.1	70.6
10. Investments	540.3	0.1	378.5	42.7%	135.7	0.1	45.3	0.1
11. Income (loss) from operating activities	1,083.6	542.4	594.8	82.2%	332.1	163.0	115.2	24.3
12. Contributions - net, endowment and capital	173.6	(100.8)	207.8	(16.5%)	104.3	(50.6)	55.1	(43.0)
13. Unallocated investment return (loss)	1,014.8	444.6	(1,739.2)		699.3	556.7	463.9	416.4
14. Benefit credit (costs)	344.0	(32.8)	174.8	96.9%	86.0	(8.2)	28.7	(2.7)
15. Other non-operating items	(203.5)	(96.5)	107.3		(108.0)	(81.2)	(68.7)	(59.7)
16. Increase (decrease) in net assets before other changes in net assets	2,412.6	756.9	(654.6)		1,113.7	579.6	594.1	335.3
17. Change in net assets (2)	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
18. Pension and postretirement accounting (3)	(647.7)	(824.7)	2,858.5		(610.3)	(654.6)	(602.0)	(616.8)
19. Increase (decrease) in net assets	1,764.9	(67.7)	2,203.9	(19.9%)	503.3	(74.9)	(7.9)	(281.4)
Profitability								
20. Practice margin	5.1%	2.3 p	2.9%	2.2 p	6.3%	3.3 p	8.0%	4.5 p
21. Total operating margin	6.0%	2.9 p	3.7%	2.4 p	7.0%	3.2 p	7.1%	1.1 p
22. Total net margin	13.4%	4.0 p	(4.0%)	17.5 p	23.5%	11.6 p	36.8%	19.5 p
23. Routine Operating Margin	1.1%	2.4 p	(0.4%)	1.5 p	(0.0%)	1.5 p	(4.4%)	(3.3)p
Volumes								
24. Outpatient visits	5,223,715	208,175	4,903,071	6.5%	1,332,878	60,685	443,512	36,026
25. Surgical patients	149,934	5,152	141,666	5.8%	38,365	1,295	12,370	374
26. Hospital admissions	122,553	(5,507)	118,001	3.9%	31,262	(1,249)	10,487	(318)
27. Hospital patient days	709,106	(19,333)	712,165	(0.4%)	181,959	(6,610)	61,360	(1,362)
Staffing								
28. Consulting Staff FTE	5,012	41	4,816	4.1%			5,158	(46)
29. Allied Health Staff FTE	61,522	868	59,061	4.2%			62,166	1,237
Payer Mix - Over (Under) Plan								
30. Government	56.8%	0.5 p	56.8%	0.1 p			54.6%	(0.1)p
31. Non-Government	38.3%	(0.3)p	38.2%	0.2 p			39.8%	0.3 p
32. Mayo Insured	4.8%	(0.2)p	5.1%	(0.3)p			5.5%	(0.3)p
33. Total	100.0%	(0.0)p	100.0%	(0.0)p			100.0%	0.0 p

Statement of Activities by Account - Routine Operating Performance

Year to Date Dec-23
(In Millions of Dollars)

	YTD Actual	Variance from Plan	Last Year Actual	Percent Change	QTD Actual	Variance from Plan	MTD Actual	Variance from Plan
Revenue								
1. Gross patient care revenue	34,085.2	652.7	30,433.6	12.0%	8,705.0	181.5	2,820.4	55.7
2. Revenue reductions	(19,936.2)	(498.7)	(17,558.3)	13.5%	(5,054.1)	(103.7)	(1,642.5)	(43.1)
3. Net patient care revenue	14,149.0	154.0	12,875.3	9.9%	3,650.9	77.8	1,177.9	12.7
4. Laboratory revenue	1,016.8	(55.0)	1,002.1	1.5%	255.2	(17.1)	83.4	(4.8)
5. Laboratory rev reductions	(88.6)	20.0	(96.1)	(7.8%)	(23.0)	4.3	(7.1)	1.6
6. Net lab revenue	928.2	(34.9)	906.1	2.4%	232.3	(12.8)	76.3	(3.2)
7. Grants and contracts	703.4	(9.5)	665.8	5.6%	193.2	15.3	61.4	1.5
8. Investment income	1.5	0.0	1.5	6.1%	0.4	0.0	0.1	0.0
9. Contributions operating	10.1	10.1	10.1	0.6%	0.0	0.0	0.0	0.0
10. Other revenue	1,144.1	105.4	1,089.0	5.1%	305.5	46.2	104.9	20.6
11. Net other revenue	1,859.2	107.6	1,754.8	5.9%	498.7	61.5	166.3	22.1
12. Total revenue	16,936.3	226.7	15,536.2	9.0%	4,381.9	126.5	1,420.5	31.6
Expense								
13. Allied Health	4,604.6	218.1	4,510.5	2.1%	1,128.6	69.6	353.9	33.0
14. Consulting Staff	2,174.8	36.9	2,146.6	1.3%	555.0	(5.2)	173.8	(1.5)
15. Allied health practitioners	442.6	(21.5)	507.0	(12.7%)	102.4	3.0	32.1	2.0
16. Residents and trainees	212.5	(14.2)	189.4	12.2%	53.5	(3.2)	17.4	(1.0)
17. Salary expense	7,434.5	219.2	7,353.5	1.1%	1,839.5	64.3	577.2	32.5
18. Benefit Programs	3,053.7	217.8	2,569.5	18.8%	814.3	23.7	274.0	(4.5)
19. Compensation	10,488.2	437.0	9,923.0	5.7%	2,653.9	88.0	851.1	28.0
20. Supplies	1,652.4	(72.9)	1,463.0	13.0%	437.0	(28.1)	152.6	(19.5)
21. Purchased services	1,519.9	(70.9)	1,529.3	(0.6%)	440.5	(49.3)	161.0	(22.1)
22. General expense	353.4	(65.4)	313.6	12.7%	106.5	(26.6)	48.0	(18.8)
23. Cost of goods sold	745.2	(92.0)	635.1	17.3%	200.7	(37.2)	66.5	(14.8)
24. Supplies & purchased services	4,270.9	(301.2)	3,941.0	8.4%	1,184.8	(141.2)	428.1	(75.1)
25. Pharmaceuticals	1,386.5	(10.3)	1,175.5	18.0%	366.7	(8.1)	113.8	2.7
26. Travel	108.0	(5.5)	90.7	19.1%	32.5	(4.6)	9.7	(0.7)
27. Depreciation	662.6	15.2	623.7	6.2%	186.1	(12.3)	78.1	(20.8)
28. Facilities	388.2	(21.6)	349.0	11.3%	123.9	(29.2)	61.6	(30.2)
29. Finance and investment cost	203.0	(6.1)	184.5	10.0%	50.7	10.7	17.0	14.2
30. Internal services	(942.9)	68.2	(859.3)	9.7%	(263.3)	43.4	(93.4)	15.2
31. Provider taxes	191.7	(4.2)	178.1	7.7%	49.0	0.4	17.0	(0.7)
32. Overhead	(6.9)	(1.5)	(4.8)	44.0%	(1.8)	(11.4)	(0.6)	(12.4)
33. Total expense	16,749.3	169.9	15,601.3	7.4%	4,382.6	(64.3)	1,482.5	(79.8)
34. Income from Routine Operations	187.0	396.6	(65.1)		(0.7)	62.2	(62.0)	(48.2)
35. Operating investment earnings and other revenue	520.7	(14.5)	358.8	45.1%	134.8	(0.8)	46.0	1.9
36. Operating development revenue and expenses	375.9	160.3	301.1	24.9%	198.0	101.6	131.1	70.6
37. Net Operating Income	1,083.6	542.4	594.8	82.2%	332.1	163.0	115.2	24.3
38. Contributions	549.5	59.5	508.8	8.0%	302.3	51.0	186.2	27.6
39. Investments	1,397.4	323.9	(1,211.5)		746.5	477.5	461.8	372.2
40. Benefit credit (costs)	344.0	(32.8)	174.8	96.9%	86.0	(8.2)	28.7	(2.7)
41. Other	(45.8)	(152.7)	(41.9)	9.2%	(19.5)	(46.2)	(21.3)	(30.1)
42. Net Income	2,412.6	579.9	(654.6)		1,113.7	535.4	594.1	320.6
Profitability								
43. Total operating margin	6.0%	2.9 p	3.7%	2.4 p	7.0%	3.2 p	7.1%	1.1 p
44. Unsubsidized operating margin	1.1%	2.4 p	(0.4%)	1.5 p	(0.0%)	1.5 p	(4.4%)	(3.4)p

Statement of Activities by Account - Consolidated

Year to Date Dec-23
(In Millions of Dollars)

	YTD Actual	Variance from Plan	Last Year Actual	Percent Change	QTD Actual	Variance from Plan	MTD Actual	Variance from Plan
Revenue								
1. Gross patient care revenue	34,085.2	652.7	30,433.6	12.0%	8,705.0	181.5	2,820.4	55.7
2. Revenue reductions	(19,936.2)	(498.7)	(17,558.3)	13.5%	(5,054.1)	(103.7)	(1,642.5)	(43.1)
3. Net patient care revenue	14,149.0	154.0	12,875.3	9.9%	3,650.9	77.8	1,177.9	12.7
4. Laboratory revenue	1,016.8	(55.0)	1,002.1	1.5%	255.2	(17.1)	83.4	(4.8)
5. Laboratory revenue reductions	(88.6)	20.0	(96.1)	(7.8%)	(23.0)	4.3	(7.1)	1.6
6. Net lab revenue	928.2	(34.9)	906.1	2.4%	232.3	(12.8)	76.3	(3.2)
7. Grants and contracts	703.4	(9.5)	665.8	5.6%	193.2	15.3	61.4	1.5
8. Investment income	535.6	71.5	273.0	96.2%	132.0	15.9	46.6	7.9
9. Contributions operating	428.1	186.1	342.6	25.0%	208.4	104.6	132.4	69.1
10. Other revenue	1,200.0	97.2	1,226.8	(2.2%)	331.6	55.0	118.2	29.2
11. Net other revenue	2,867.1	345.2	2,508.2	14.3%	865.2	190.8	358.5	107.7
12. Total revenue	17,944.2	464.3	16,289.6	10.2%	4,748.3	255.8	1,612.7	117.2
Expense								
13. Allied health	4,623.1	216.7	4,525.3	2.2%	1,132.8	70.1	354.5	34.1
14. Consulting staff	2,175.7	37.0	2,147.2	1.3%	555.2	(5.1)	173.8	(1.4)
15. Allied health practitioners	442.6	(20.6)	507.1	(12.7%)	102.4	3.3	32.1	2.1
16. Residents and trainees	212.5	(14.2)	189.4	12.2%	53.5	(3.2)	17.4	(1.0)
17. Salary expense	7,453.9	218.9	7,368.9	1.2%	1,844.0	65.1	577.8	33.8
18. Benefit programs	3,062.1	213.5	2,574.9	18.9%	816.2	23.0	274.0	(4.1)
19. Compensation	10,516.0	432.4	9,943.9	5.8%	2,660.2	88.1	851.8	29.7
20. Supplies	1,644.3	(63.8)	1,452.9	13.2%	435.0	(25.8)	151.1	(17.9)
21. Purchased services	1,530.8	(76.2)	1,539.8	(0.6%)	444.0	(51.3)	162.2	(22.7)
22. General expense	356.5	(65.8)	316.0	12.8%	106.7	(26.7)	48.1	(18.8)
23. Cost of goods sold	824.6	(168.6)	705.7	16.8%	226.4	(62.2)	80.4	(28.5)
24. Supplies & purchased services	4,356.2	(374.5)	4,014.4	8.5%	1,212.1	(166.0)	441.8	(87.9)
25. Pharmaceuticals	1,386.5	(10.3)	1,175.5	18.0%	366.7	(8.1)	113.8	2.7
26. Travel	109.4	(5.8)	91.3	19.8%	32.9	(4.6)	9.8	(0.7)
27. Depreciation	662.9	15.2	624.1	6.2%	186.1	(12.2)	78.1	(20.8)
28. Facilities	388.9	(21.5)	349.7	11.2%	124.0	(29.2)	61.6	(30.1)
29. Finance and investment cost	191.8	(18.1)	174.3	10.0%	48.2	7.3	17.0	12.2
30. Internal services	(942.8)	70.5	(856.5)	10.1%	(263.1)	43.9	(93.3)	15.4
31. Provider taxes	191.7	(4.2)	178.1	7.7%	49.0	0.4	17.0	(0.7)
32. Overhead	(0.0)	(5.5)	(0.0)		0.0	(12.5)	0.0	(12.7)
33. Total expense	16,860.6	78.1	15,694.8	7.4%	4,416.2	(92.8)	1,497.6	(92.9)
34. Income (loss) from operating activities	1,083.6	542.4	594.8	82.2%	332.1	163.0	115.2	24.3
35. Contributions - net, endowment and capital	173.6	(100.8)	207.8	(16.5%)	104.3	(50.6)	55.1	(43.0)
36. Unallocated investment return (loss)	1,014.8	444.6	(1,739.2)		699.3	556.7	463.9	416.4
37. Benefit credit (costs)	344.0	(32.8)	174.8	96.9%	86.0	(8.2)	28.7	(2.7)
38. Other non-operating items	(203.5)	(96.5)	107.3		(108.0)	(81.2)	(68.7)	(59.7)
39. Total	1,329.0	214.5	(1,249.4)		781.5	416.6	479.0	311.0
40. Increase (decrease) in net assets before other changes in net assets	2,412.6	756.9	(654.6)		1,113.7	579.6	594.1	335.3
41. Change in net assets (2)	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
42. Pension and postretirement accounting (3)	(647.7)	(824.7)	2,858.5		(610.3)	(654.6)	(602.0)	(616.8)
43. Increase (decrease) in net assets	1,764.9	(67.7)	2,203.9	(19.9%)	503.3	(74.9)	(7.9)	(281.4)
Profitability								
44. Total operating margin	6.0%	2.9 p	3.7%	2.4 p	7.0%	3.2 p	7.1%	1.1 p
45. Total net margin	13.4%	4.0 p	(4.0%)	17.5 p	23.5%	11.6 p	36.8%	19.5 p

Statement of Activities by Function Detailed YTD - Consolidated

Year to Date Dec-23
(In Millions of Dollars)

	Revenue				Expense				Net					
	YTD Actual	Variance from Plan	Last Year Actual	Percent Change	YTD Actual	Variance from Plan	Last Year Actual	Percent Change	YTD Actual	Variance from Plan	Last Year Actual	Amount Change	Actual Margin Percent	Last Year Margin Percent
1. Rochester	7,062.9	64.3	6,585.4	7.3%	6,540.5	65.6	6,171.8	6.0%	522.4	129.9	413.5	108.8	7.4%	6.3%
Mayo Clinic Health System														
2. NWWI Region	1,099.9	67.8	1,003.2	9.6%	1,005.8	(4.2)	973.8	3.3%	94.1	63.6	29.4	64.6	8.6%	2.9%
3. SWWI Region	512.9	1.9	491.2	4.4%	501.2	0.6	493.5	1.6%	11.7	2.5	(2.3)	14.0	2.3%	(0.5%)
4. SEMN Region	630.7	1.7	606.9	3.9%	638.0	(9.5)	646.2	(1.3%)	(7.2)	(7.8)	(39.3)	32.1	(1.1%)	(6.5%)
5. SWMN Region	727.7	(0.9)	683.7	6.4%	728.5	(7.7)	716.5	1.7%	(0.8)	(8.6)	(32.9)	32.1	(0.1%)	(4.8%)
6. I/C Eliminations	(3.3)	0.6	(3.7)	(11.4%)	(3.3)	(0.6)	(3.7)	(11.4%)	0.0	0.0	(0.0)	0.0	(0.0%)	0.0%
7. MCHS Patient Care	2,967.9	71.2	2,781.3	6.7%	2,870.2	(21.4)	2,826.4	1.6%	97.7	49.8	(45.0)	142.8	3.3%	(1.6%)
8. Southeast	2,285.6	76.4	1,982.1	15.3%	2,078.1	31.3	1,891.6	9.9%	207.5	107.7	90.5	116.9	9.1%	4.6%
9. Southwest	2,641.1	20.4	2,292.9	15.2%	2,375.6	85.6	2,141.2	10.9%	265.5	106.0	151.7	113.7	10.1%	6.6%
10. International (LOB 19)	85.5	(23.1)	71.8	19.1%	129.9	(30.6)	71.5	81.9%	(44.4)	(53.7)	0.4	(44.8)	(51.9%)	0.5%
11. Patient Care	15,043.0	209.3	13,713.6	9.7%	13,994.4	130.4	13,102.5	6.8%	1,048.6	339.7	611.1	437.5	7.0%	4.5%
12. Mayo Collaborative Services	976.0	(26.5)	960.3	1.6%	863.9	26.4	820.4	5.3%	112.1	(0.1)	139.9	(27.8)	11.5%	14.6%
13. Mayo Outpatient Pharmacies	413.9	1.8	382.7	8.2%	396.5	(6.1)	356.5	11.2%	17.4	(4.3)	26.2	(8.8)	4.2%	6.8%
14. Mayo Clinic Ambulance	63.2	2.8	56.5	11.9%	58.2	3.1	57.3	1.6%	5.0	5.8	(0.8)	5.8	7.9%	(1.4%)
15. Charterhouse	21.5	(3.5)	21.6	(0.6%)	22.4	3.7	23.0	(2.8%)	(0.9)	0.2	(1.4)	0.5	(4.0%)	(6.3%)
16. Cancer Center	11.7	(5.8)	0.2		39.4	5.9	24.5	61.2%	(27.7)	0.1	(24.2)	(3.5)		
17. Other (Cloud, Airport, etc)	56.3	29.9	15.8		142.8	(25.3)	132.3	8.0%	(86.5)	4.5	(116.5)	30.0		
18. Other Practice	1,542.6	(1.4)	1,437.1	7.3%	1,523.2	7.7	1,413.9	7.7%	19.4	6.3	23.2	(3.8)	1.3%	1.6%
19. Platform Operations	27.9	(17.1)	24.8	12.5%	58.9	26.8	36.2	62.8%	(30.9)	9.7	(11.3)	(19.6)		(45.6%)
20. Platform Portfolio Companies	(15.6)	4.4	(18.7)	(16.2%)	0.0	(0.0)	0.0	0.0%	(15.6)	4.4	(18.7)	3.0		
21. Platform & Provider Markets	12.3	(12.7)	6.2	99.2%	58.9	26.8	36.2	62.8%	(46.6)	14.1	(30.0)	(16.6)		
22. Transformation Initiatives (CDH)	6.5	2.0	4.3	49.5%	147.0	5.0	156.2	(5.9%)	(140.5)	7.0	(151.9)	11.4		
23. Transformation Practice	18.8	(10.8)	10.5	78.6%	205.9	31.8	192.4	7.0%	(187.1)	21.1	(181.9)	(5.2)		
24. Dept of Business Dev Operations	82.2	(6.7)	99.1	(17.1%)	56.8	12.0	61.5	(7.7%)	25.4	5.3	37.6	(12.2)	30.9%	37.9%
25. Dept of Business Dev Investments	9.6	5.8	4.5		7.1	(0.1)	6.5	9.3%	2.5	5.7	(2.0)	4.4	26.0%	(43.1%)
26. Dept of Business Dev & Subs	91.8	(0.9)	103.7	(11.5%)	63.9	12.0	68.0	(6.1%)	27.9	11.0	35.7	(7.8)	30.4%	34.4%
27. Centers	1.5	0.2	1.8	(14.6%)	81.4	0.5	95.3	(14.6%)	(79.9)	0.7	(93.6)	13.7		
28. Unallocated practice (MCCPC and Other)	(10.3)	(16.7)	5.5		(4.2)	10.6	(25.4)	(83.6%)	(6.1)	(6.2)	30.9	(37.0)	59.5%	
29. I/C Eliminations	(553.5)	10.8	(499.7)	10.8%	(553.5)	(10.9)	(499.7)	10.8%	0.0	(0.1)	(0.0)	0.0	(0.0%)	0.0%
30. Total Practice	16,133.9	190.4	14,772.5	9.2%	15,311.1	182.1	14,347.1	6.7%	822.9	372.5	425.4	397.4	5.1%	2.9%
31. Research Restricted	0.1	0.1	0.6	(87.6%)	145.2	(4.0)	133.3	8.9%	(145.1)	(3.9)	(132.7)	(12.4)		
32. Research Unrestricted	689.1	12.8	653.3	5.5%	990.4	22.2	941.8	5.2%	(301.3)	35.0	(288.5)	(12.8)	(43.7%)	(44.2%)
33. Research	689.2	12.9	653.9	5.4%	1,135.6	18.2	1,075.1	5.6%	(446.4)	31.1	(421.2)	(25.2)	(64.8%)	(64.4%)
34. Grad and post-grad education	12.7	(1.1)	12.8	(1.0%)	70.3	(1.0)	63.7	10.2%	(57.5)	(2.1)	(50.9)	(6.7)		
35. Contributions - net, operating activities	418.1	176.1	332.6	25.7%	42.2	(15.8)	31.6	33.7%	375.9	160.3	301.1	74.8	89.9%	90.5%
36. Investments	609.4	76.1	440.4	38.4%	69.1	(76.0)	61.9	11.6%	540.3	0.1	378.5	161.8	88.7%	85.9%
37. Harwick Project	0.0	0.0	0.0	0.0%	76.7	(14.2)	55.8	37.5%	(76.7)	(14.2)	(55.8)	(20.9)	0.0%	0.0%
38. Bold.Forward.Unbound	0.0	0.0	0.0	0.0%	38.2	3.8	0.0		(38.2)	3.8	(0.0)	(38.1)	0.0%	0.0%
39. Unallocated (MCSSO and Other)	80.9	9.9	77.3	4.7%	117.5	(19.0)	59.6	97.2%	(36.6)	(9.1)	17.7	(54.3)	(45.2%)	22.9%
40. I/C Eliminations	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0	0.0%	0.0%
41. Income (loss) from operating activities	17,944.2	464.3	16,289.6	10.2%	16,860.6	78.1	15,694.8	7.4%	1,083.6	542.4	594.8	488.8	6.0%	3.7%

Statement of Activities by Function Detailed QTD - Consolidated

For the Quarter Ended Dec-23
(In Millions of Dollars)

	Revenue				Expense				Net					
	QTD Actual	Variance from Plan	Last Year Actual	Percent Change	QTD Actual	Variance from Plan	Last Year Actual	Percent Change	QTD Actual	Variance from Plan	Last Year Actual	Amount Change	Actual Margin Percent	Last Year Margin Percent
1. Rochester Mayo Clinic Health System	1,818.7	45.8	1,638.5	11.0%	1,648.2	29.9	1,529.3	7.8%	170.6	75.7	109.2	61.4	9.4%	6.7%
2. NWWI Region	291.1	22.0	259.2	12.3%	251.8	3.7	245.7	2.5%	39.2	25.8	13.5	25.7	13.5%	5.2%
3. SWWI Region	136.0	5.9	125.9	8.1%	124.4	1.7	124.5	(0.1%)	11.7	7.6	1.4	10.3	8.6%	1.1%
4. SEMN Region	163.1	1.0	156.6	4.2%	158.6	2.4	170.6	(7.0%)	4.4	3.4	(14.0)	18.5	2.7%	(9.0%)
5. SWMN Region	190.7	1.0	177.6	7.4%	178.0	7.3	180.9	(1.6%)	12.7	8.3	(3.4)	16.1	6.7%	(1.9%)
6. I/C Eliminations	(0.6)	0.4	(1.0)	(45.2%)	(0.6)	(0.4)	(1.0)	(45.2%)	0.0	0.0	0.0	(0.0)	0.0%	(0.0%)
7. MCHS Patient Care	780.3	30.3	718.2	8.6%	712.3	14.8	720.7	(1.2%)	68.1	45.1	(2.5)	70.5	8.7%	(0.3%)
8. Southeast	599.0	38.2	512.6	16.9%	521.4	13.7	480.8	8.4%	77.6	52.0	31.8	45.8	13.0%	6.2%
9. Southwest	663.7	(9.2)	600.3	10.6%	585.2	47.3	552.1	6.0%	78.6	38.1	48.2	30.4	11.8%	8.0%
10. International (LOB 19)	25.3	(3.6)	23.2	9.2%	68.7	(44.2)	19.7		(43.4)	(47.8)	3.5	(46.9)		15.0%
11. Patient Care	3,887.1	101.5	3,492.8	11.3%	3,535.7	61.5	3,302.6	7.1%	351.4	163.0	190.2	161.2	9.0%	5.4%
12. Mayo Collaborative Services	244.5	(10.2)	232.9	5.0%	214.9	9.9	206.9	3.9%	29.6	(0.2)	26.0	3.6	12.1%	11.2%
13. Mayo Outpatient Pharmacies	106.9	4.7	93.1	14.8%	101.9	(5.0)	88.9	14.5%	5.1	(0.3)	4.2	0.9	4.7%	4.5%
14. Mayo Clinic Ambulance	16.5	1.4	14.7	12.4%	14.5	0.8	15.0	(3.2%)	2.0	2.2	(0.3)	2.3	12.2%	(1.9%)
15. Charterhouse	5.5	(0.8)	5.1	7.9%	5.9	0.7	5.6	6.1%	(0.4)	(0.1)	(0.5)	0.1	(7.9%)	(9.7%)
16. Cancer Center	5.0	0.6	0.0		10.8	0.5	8.9	21.5%	(5.8)	1.1	(8.9)	3.1		
17. Other (Cloud, Airport, etc)	13.4	6.6	7.1	88.7%	48.7	(17.5)	41.0	18.8%	(35.4)	(10.9)	(33.9)	(1.4)		
18. Other Practice	391.8	2.4	352.8	11.0%	396.7	(10.6)	366.3	8.3%	(4.9)	(8.2)	(13.5)	8.5	(1.3%)	(3.8%)
19. Platform Operations	8.4	(4.1)	5.6	49.3%	17.2	6.8	10.3	66.6%	(8.9)	2.7	(4.7)	(4.1)		(84.4%)
20. Platform Portfolio Companies	4.1	9.0	(7.6)		0.0	0.0	0.0	0.0%	4.1	9.0	(7.6)	11.7		
21. Platform & Provider Markets	12.4	4.9	(2.0)		17.2	6.8	10.3	66.6%	(4.8)	11.7	(12.4)	7.6	(38.6%)	
22. Transformation Initiatives (CDH)	1.5	0.4	1.3	14.5%	39.7	(2.6)	54.1	(26.5%)	(38.2)	(2.2)	(52.8)	14.5		
23. Transformation Practice	14.0	5.3	(0.7)		57.0	4.2	64.4	(11.6%)	(43.0)	9.5	(65.1)	22.1		
24. Dept of Business Dev Operations	18.2	(1.7)	29.4	(38.1%)	9.4	7.2	18.0	(47.4%)	8.8	5.4	11.5	(2.7)	48.2%	39.0%
25. Dept of Business Dev Investments	2.6	1.4	1.1		2.1	(0.3)	1.6	29.2%	0.5	1.1	(0.5)	1.1	20.4%	(48.6%)
26. Dept of Business Dev & Subs	20.8	(0.3)	30.5	(31.7%)	11.5	6.9	19.6	(41.1%)	9.3	6.5	10.9	(1.6)	44.7%	35.9%
27. Centers	0.5	0.1	0.6	(20.9%)	21.7	(1.5)	29.1	(25.6%)	(21.2)	(1.4)	(28.5)	7.3		
28. Unallocated practice (MCCPC and Other)	(3.6)	(5.2)	1.5		24.3	(21.2)	9.2		(27.8)	(26.4)	(7.7)	(20.1)		
29. I/C Eliminations	(137.6)	4.8	(103.7)	32.8%	(137.6)	(5.0)	(103.7)	32.8%	(0.0)	(0.2)	0.0	(0.0)	0.0%	(0.0%)
30. Total Practice	4,173.0	108.6	3,773.9	10.6%	3,909.2	34.3	3,687.5	6.0%	263.8	142.9	86.3	177.4	6.3%	2.3%
31. Research Restricted	0.0	0.0	0.1		33.7	(0.7)	32.2	4.8%	(33.7)	(0.7)	(32.1)	(1.6)	0.0%	
32. Research Unrestricted	184.6	15.6	173.0	6.7%	246.8	10.8	242.5	1.8%	(62.2)	26.4	(69.5)	7.3	(33.7%)	(40.1%)
33. Research	184.6	15.6	173.1	6.6%	280.5	10.1	274.7	2.1%	(95.9)	25.7	(101.6)	5.7	(51.9%)	(58.7%)
34. Grad and post-grad education	3.1	(0.5)	3.0	2.6%	17.3	0.2	16.0	8.4%	(14.3)	(0.4)	(13.0)	(1.3)		
35. Contributions - net, operating activities	208.4	104.6	124.2	67.8%	10.4	(3.0)	10.8	(3.4%)	198.0	101.6	113.4	84.6	95.0%	91.3%
36. Investments	159.0	25.7	118.9	33.7%	23.3	(25.6)	23.5	(0.9%)	135.7	0.1	95.4	40.3	85.4%	80.3%
37. Harwick Project	0.0	0.0	0.0	0.0%	22.6	(7.0)	21.7	3.8%	(22.6)	(7.0)	(21.7)	(0.8)	0.0%	0.0%
38. Bold.Forward.Unbound	0.0	0.0	0.0	0.0%	7.9	3.7	0.0		(7.9)	3.7	(0.0)	(7.8)	0.0%	0.0%
39. Unallocated (MCSSO and Other)	20.3	1.9	18.8	7.7%	145.1	(105.5)	36.9		(124.8)	(103.6)	(18.1)	(106.7)		(95.9%)
40. I/C Eliminations	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0	0.0%	0.0%
41. Income (loss) from operating activities	4,748.3	255.8	4,211.9	12.7%	4,416.2	(92.8)	4,071.1	8.5%	332.1	163.0	140.8	191.3	7.0%	3.3%

Statement of Activities by Function Detailed MTD - Consolidated

For the Month Ended Dec-23
(In Millions of Dollars)

	Revenue				Expense				Net					
	MTD Actual	Variance from Plan	Last Year Actual	Percent Change	MTD Actual	Variance from Plan	Last Year Actual	Percent Change	MTD Actual	Variance from Plan	Last Year Actual	Amount Change	Actual Margin Percent	Last Year Margin Percent
1. Rochester Mayo Clinic Health System	573.1	(1.6)	513.9	11.5%	508.9	27.9	485.5	4.8%	64.1	26.4	28.4	35.7	11.2%	5.5%
2. NWWI Region	97.8	6.2	86.5	13.1%	76.1	9.3	81.8	(6.9%)	21.7	15.4	4.7	17.0	22.2%	5.5%
3. SWWI Region	44.7	2.1	41.9	6.8%	36.8	4.5	41.1	(10.6%)	8.0	6.6	0.8	7.2	17.8%	1.9%
4. SEMN Region	52.0	(1.7)	54.0	(3.8%)	48.0	5.1	62.6	(23.3%)	4.0	3.4	(8.6)	12.6	7.7%	(15.8%)
5. SWMN Region	61.5	(1.1)	59.0	4.1%	52.8	8.6	60.0	(11.9%)	8.7	7.5	(0.9)	9.6	14.2%	(1.5%)
6. I/C Eliminations	(0.2)	0.1	(0.3)	(38.4%)	(0.2)	(0.1)	(0.3)	(38.4%)	(0.0)	(0.0)	0.0	(0.0)	0.0%	0.0%
7. MCHS Patient Care	255.9	5.6	241.2	6.1%	213.5	27.3	245.2	(12.9%)	42.4	32.9	(4.0)	46.4	16.6%	(1.6%)
8. Southeast	192.3	10.0	169.0	13.7%	162.0	10.6	156.7	3.4%	30.3	20.6	12.3	17.9	15.8%	7.3%
9. Southwest	221.3	4.6	208.3	6.2%	179.9	25.1	178.4	0.9%	41.4	29.8	30.0	11.4	18.7%	14.4%
10. International (LOB 19)	12.8	3.1	8.8	45.9%	55.7	(47.4)	7.4		(42.9)	(44.3)	1.3	(44.2)		15.2%
11. Patient Care	1,255.2	21.7	1,141.2	10.0%	1,120.0	43.6	1,073.1	4.4%	135.3	65.2	68.1	67.2	10.8%	6.0%
12. Mayo Collaborative Services	80.4	(2.1)	78.8	2.0%	69.0	4.6	73.2	(5.7%)	11.4	2.4	5.5	5.8	14.1%	7.0%
13. Mayo Outpatient Pharmacies	29.7	(2.7)	31.1	(4.5%)	32.4	(1.6)	30.1	7.6%	(2.7)	(4.3)	1.0	(3.7)	(8.9%)	3.2%
14. Mayo Clinic Ambulance	5.6	0.6	5.1	11.1%	4.9	0.1	4.9	(1.4%)	0.8	0.7	0.1	0.6	13.7%	2.8%
15. Charterhouse	1.9	(0.2)	1.7	10.1%	2.1	0.2	1.9	11.4%	(0.3)	(0.1)	(0.2)	(0.0)	(13.7%)	(12.4%)
16. Cancer Center	1.9	0.4	0.0		3.0	0.7	3.8	(19.7%)	(1.1)	1.1	(3.8)	2.6	(58.5%)	
17. Other (Cloud, Airport, etc)	4.3	2.1	1.9		14.2	(3.5)	20.7	(31.4%)	(9.9)	(1.4)	(18.9)	8.9		
18. Other Practice	123.9	(1.9)	118.6	4.4%	125.7	0.4	134.7	(6.7%)	(1.8)	(1.5)	(16.1)	14.3	(1.5%)	(13.6%)
19. Platform Operations	2.0	(2.3)	1.8	7.9%	5.5	3.5	4.1	32.7%	(3.5)	1.2	(2.3)	(1.2)		
20. Platform Portfolio Companies	7.4	8.9	(1.2)		0.0	0.0	0.0	0.0%	7.4	8.9	(1.2)	8.6		
21. Platform & Provider Markets	9.3	6.6	0.6		5.5	3.5	4.1	32.7%	3.9	10.1	(3.5)	7.4	41.4%	
22. Transformation Initiatives (CDH)	0.6	0.2	0.6	(5.6%)	13.0	(1.3)	23.1	(43.8%)	(12.4)	(1.1)	(22.5)	10.1		
23. Transformation Practice	9.9	6.8	1.2		18.4	2.2	27.2	(32.3%)	(8.5)	9.0	(26.0)	17.5	(85.7%)	
24. Dept of Business Dev Operations	6.8	0.3	15.2	(55.0%)	0.7	4.6	8.2	(91.9%)	6.2	4.9	7.0	(0.8)	90.4%	46.1%
25. Dept of Business Dev Investments	1.0	0.7	0.2		0.9	(0.3)	0.5	89.2%	0.1	0.4	(0.2)	0.4	10.7%	
26. Dept of Business Dev & Subs	7.8	1.0	15.4	(49.1%)	1.6	4.3	8.6	(82.0%)	6.3	5.3	6.8	(0.5)	80.1%	43.9%
27. Centers	0.2	0.0	0.3	(55.0%)	6.9	(0.5)	10.2	(31.8%)	(6.8)	(0.5)	(9.8)	3.0		
28. Unallocated practice (MCCPC and Other)	(0.9)	(1.4)	0.7		15.1	(14.1)	3.6		(15.9)	(15.5)	(2.8)	(13.1)		
29. I/C Eliminations	(45.4)	0.8	(17.3)		(45.4)	(0.7)	(17.3)		0.0	0.1	0.0	(0.0)	0.0%	(0.0%)
30. Total Practice	1,350.8	27.0	1,260.3	7.2%	1,242.3	35.1	1,240.2	0.2%	108.5	62.1	20.1	88.4	8.0%	1.6%
31. Research Restricted	0.0	0.0	0.0		10.8	0.2	11.2	(3.7%)	(10.8)	0.2	(11.2)	0.4	0.0%	
32. Research Unrestricted	61.8	5.5	68.0	(9.1%)	71.9	14.1	81.4	(11.6%)	(10.1)	19.6	(13.4)	3.3	(16.3%)	(19.7%)
33. Research	61.8	5.5	68.0	(9.1%)	82.7	14.3	92.6	(10.7%)	(20.9)	19.8	(24.6)	3.7	(33.8%)	(36.2%)
34. Grad and post-grad education	0.9	(0.6)	0.9	6.0%	4.6	0.8	4.8	(3.7%)	(3.7)	0.3	(3.9)	0.2		
35. Contributions - net, operating activities	132.4	69.1	70.2	88.7%	1.3	1.5	4.8	(73.7%)	131.1	70.6	65.4	65.8	99.0%	93.2%
36. Investments	59.1	14.7	46.6	26.9%	13.8	(14.6)	14.8	(6.5%)	45.3	0.1	31.8	13.5	76.6%	68.3%
37. Harwick Project	0.0	0.0	0.0	0.0%	12.9	(7.7)	7.7	67.3%	(12.9)	(7.7)	(7.7)	(5.2)	0.0%	0.0%
38. Bold.Forward.Unbound	0.0	0.0	0.0	0.0%	2.7	1.3	0.0		(2.7)	1.3	(0.0)	(2.7)	0.0%	0.0%
39. Unallocated (MCSSO and Other)	7.7	1.5	7.2	6.8%	137.2	(123.6)	16.3		(129.6)	(122.1)	(9.1)	(120.4)		
40. I/C Eliminations	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0	0.0%	0.0%
41. Income (loss) from operating activities	1,612.7	117.2	1,453.1	11.0%	1,497.6	(92.9)	1,381.2	8.4%	115.2	24.3	71.9	43.3	7.1%	4.9%

Statement of Medical Service Revenue - Consolidated

Year to Date Dec-23
(In Millions of Dollars)

	YTD Actual	Variance from Plan	Last Year Actual	Percent Change	QTD Actual	Variance from Plan	MTD Actual	Variance from Plan
1. Medicare gross revenue	16,415.1	687.3	14,474.2	13.4%	4,148.8	167.7	1,303.1	41.1
2. Medicare revenue reductions	(12,386.1)	(535.0)	(10,840.6)	14.3%	(3,092.8)	(97.4)	(983.1)	(33.8)
3. Medicare net revenue	4,029.0	152.3	3,633.5	10.9%	1,056.1	70.2	320.1	7.3
<i>Net Revenue Yield</i>	25%		25%		25%		25%	
4. Medicaid gross revenue	2,302.9	(135.1)	2,220.1	3.7%	558.4	(52.1)	182.6	(12.1)
5. Medicaid revenue reduction	(1,741.9)	99.7	(1,655.6)	5.2%	(420.8)	44.9	(134.7)	13.8
6. Medicaid net revenue	561.0	(35.4)	564.5	(0.6%)	137.6	(7.2)	47.9	1.6
<i>Net Revenue Yield</i>	24%		25%		25%		26%	
7. Other government gross revenue	684.9	(1.9)	601.7	13.8%	175.0	6.2	54.8	(1.4)
8. Other government revenue reduction	(453.9)	(2.2)	(392.8)	15.6%	(115.3)	(5.1)	(36.8)	0.1
9. Other government net revenue	231.0	(4.1)	209.0	10.6%	59.7	1.1	18.0	(1.4)
<i>Net Revenue Yield</i>	34%		35%		34%		33%	
10. Contract gross revenue	12,024.1	215.2	10,621.0	13.2%	3,116.9	87.2	1,036.2	31.7
11. Contract revenue reduction	(3,172.5)	(93.8)	(2,704.4)	17.3%	(822.7)	(35.9)	(279.7)	(16.8)
12. Contract net revenue	8,851.6	121.5	7,916.7	11.8%	2,294.1	51.3	756.5	14.8
<i>Net Revenue Yield</i>	74%		75%		74%		73%	
13. Non-contract gross revenue	1,030.1	(69.2)	983.9	4.7%	260.8	(15.8)	88.0	1.3
14. Non-contract revenue reduction	(246.0)	7.9	(230.5)	6.7%	(63.8)	(1.9)	(21.2)	(3.7)
15. Non-contract net revenue	784.1	(61.3)	753.4	4.1%	197.0	(17.7)	66.8	(2.4)
<i>Net Revenue Yield</i>	76%		77%		76%		76%	
16. Mayo insured gross revenue	1,628.2	(43.7)	1,532.6	6.2%	445.1	(11.7)	155.7	(4.7)
17. Mayo insured revenue reduction	(1,565.9)	25.9	(1,463.5)	7.0%	(437.9)	(3.0)	(154.2)	(1.4)
18. Mayo insured net revenue	62.3	(17.9)	69.1	(9.9%)	7.2	(14.7)	1.5	(6.1)
<i>Net Revenue Yield</i>	4%		5%		2%		1%	
19. External Lab gross revenue	1,016.8	(55.0)	1,002.1	1.5%	255.2	(17.1)	83.4	(4.8)
20. External Lab revenue reduction	(88.6)	20.0	(96.1)	(7.8%)	(23.0)	4.3	(7.1)	1.6
21. External Lab net revenue	928.2	(34.9)	906.1	2.4%	232.3	(12.8)	76.3	(3.2)
<i>Net Revenue Yield</i>	91%		90%		91%		91%	
22. Total gross medical service revenue	35,102.0	597.7	31,435.7	11.7%	8,960.2	164.4	2,903.8	50.9
23. Total contractual allowances	(19,654.9)	(477.5)	(17,383.4)	13.1%	(4,976.2)	(94.2)	(1,616.8)	(40.2)
24. Total net medical service revenue	15,447.1	120.3	14,052.3	9.9%	3,984.0	70.2	1,287.0	10.8
<i>Net Revenue Yield</i>	44%		45%		44%		44%	
25. Charity care revenue reduction	(134.2)	22.1	(119.4)	12.4%	(47.5)	(6.8)	(13.4)	(0.1)
<i>% of Gross Revenue</i>	0.4%		0.4%		0.5%		0.5%	
26. Bad debt revenue reduction	(235.7)	(23.3)	(151.5)	55.6%	(53.3)	1.5	(19.3)	(1.2)
<i>% of Gross Revenue</i>	0.7%		0.5%		0.6%			
27. Total gross revenue	35,102.0	597.7	31,435.7	11.7%	8,960.2	164.4	2,903.8	50.9
28. Total revenue reductions	(20,024.9)	(478.6)	(17,654.3)	13.4%	(5,077.0)	(99.4)	(1,649.6)	(41.5)
29. Net medical service revenue	15,077.1	119.1	13,781.4	9.4%	3,883.2	65.0	1,254.2	9.5
<i>% of Gross Revenue</i>	43%		44%		43%		43%	
30. Net MSR as a % of gross revenue	43.0%	(0.4)p	43.8%	(0.9)p	43.3%	(0.1)p	43.2%	(0.4)p
31. Net MSR per patient care consultant per clinic work day	13,666	284	12,882	6.1%	13,792	193	14,035	75
32. Net MSR per outpatient visit	2,886	(96)	2,811	2.7%	2,913	(88)	2,828	(227)

Statement of Financial Position - Consolidated

Year to Date Dec-23
(In Millions of Dollars)

	Dec-23	Dec-22	Inc (Dec) From Year End
Assets			
1. Cash and equivalents	79.9	63.6	16.4
2. Net receivables - medical service	1,975.8	1,841.7	134.2
3. Other current assets	1,178.2	1,146.2	32.0
4. Total current assets	3,234.0	3,051.4	182.5
5. Investments - at market value	17,692.2	16,280.0	1,412.1
6. Trustee held assets	12.4	46.9	(34.5)
7. Deferred comp assets	1,129.3	929.4	199.9
8. Other assets	3,428.1	3,630.7	(202.6)
9. Net property, plant, and equipment	6,431.1	5,886.7	544.3
10. Total assets	31,927.0	29,825.2	2,101.8
Liabilities			
11. Current liabilities	2,456.1	2,308.6	147.5
12. Current portion of long-term debt	620.1	620.2	(0.1)
13. Long-term debt	4,098.5	4,121.3	(22.8)
14. Sub-total debt	4,718.5	4,741.5	(23.0)
15. Other liabilities	3,116.1	2,903.7	212.4
16. Total liabilities	10,290.7	9,953.8	336.9
Net Assets			
17. With Donor Restriction	5,395.8	5,063.6	332.2
18. Without Donor Restriction	16,240.5	14,807.9	1,432.7
19. Total net assets	21,636.3	19,871.4	1,764.9
20. Total liabilities and net assets	31,927.0	29,825.2	2,101.8
Net Assets			
21. Days Revenue Outstanding	45.2	46.9	(1.7)
22. Days Cash on Hand	358	352	5
23. Cash to Debt	336%	307%	29.6 p
24. Debt to Capitalization	23%	24%	(1.8)p

Statement of Funds Flow - Consolidated

Year to Date Dec-23
(In Millions of Dollars)

	YTD Actual	Variance from Plan	Last Year Actual	Increase (Decrease)	Annual 2023 Plan	Annual Dec-22
1. Revenue	17,944.2	464.3	16,289.6	1,654.7	17,479.9	16,289.6
2. Change in patient A/R, net of provision	(134.2)	129.7	(15.3)	(118.8)	(263.9)	(15.3)
3. Change in other accounts receivable	(66.2)	(36.2)	(84.7)	18.5	(30.0)	(84.7)
4. Change in pledge receivable	(5.8)	26.2	6.6	(12.4)	(32.0)	6.6
5. Operating receipts	17,738.1	584.1	16,196.1	1,542.0	17,154.0	16,196.1
6. Expense	16,860.6	78.1	15,694.8	1,165.8	16,938.7	15,694.8
7. Noncash expense	(685.6)	(1.6)	(640.6)	(45.0)	(687.3)	(640.6)
8. Net change in other working capital	(127.3)	148.0	13.6	(140.9)	20.7	13.6
9. Change in other L-T liabilities	88.6	(619.8)	(2,432.2)	2,520.8	(531.3)	(2,432.2)
10. Change in other L-T assets	(437.4)	567.4	1,916.1	(2,353.5)	130.0	1,916.1
11. Pension payments up to service costs	282.8	(8.5)	313.4	(30.7)	274.2	313.4
12. Pension payments in excess of service costs	0.0	0.0	0.0	0.0	0.0	0.0
13. Operating disbursements	15,981.6	163.5	14,865.2	1,116.5	16,145.1	14,865.2
14. Net cash from operating activities	1,756.5	747.6	1,330.9	425.5	1,008.9	1,330.9
15. Development activities - endowment and capital	221.5	(35.6)	182.0	39.5	257.1	182.0
16. Capital expenditures, net	(1,172.5)	491.5	(1,197.1)	24.7	(1,664.0)	(1,197.1)
17. Other	(203.5)	(96.5)	107.3	(310.7)	(107.0)	107.3
18. Subtotal	602.1	1,107.1	423.1	179.0	(505.0)	423.1
19. Unallocated investment return (loss)	1,014.8	444.6	(1,739.2)	2,754.0	570.3	(1,739.2)
20. Change in debt	(23.0)	12.9	569.5	(592.5)	(35.9)	569.5
21. Increase (decrease) in cash and investments	1,593.9	1,564.6	(746.6)	2,340.5	29.4	(746.6)
22. Beginning cash and investments balance	17,319.9	0.0	18,066.4	(746.6)	17,319.9	18,066.4
23. Ending cash and investments balance	18,913.8	1,564.6	17,319.9	1,593.9	17,349.2	17,319.9
24. Operating & Working Capital	6,377.2		5,680.3	696.9		5,680.3
25. Endowment (including Board Designated)	6,328.3		5,963.2	365.1		5,963.2
26. Liability Reserves	1,443.9		1,195.2	248.7		1,195.2
27. Internal Liability Reserves	4,764.4		4,481.2	283.2		4,481.2
28. Ending Cash and Investment Balance	18,913.8		17,319.9	1,593.9		17,319.9

Statement of Activities by Investment - Consolidated

Year to Date Dec-23
(In Millions of Dollars)

Investment Position	Liquidity Funds			Total Return Assets			Other *	Total	% of Total Allocation
	MC Working Cap. & Bond Funds	Short Term Fd.	Subtotal	Long Term Fund			Segregated Reserve & Other Invest.		
				Allocation	Return				
Cash and Investments									
1. Cash equivalents	2,043.7		2,043.7	5.5	0.0%	0.0%	79.9	2,129.0	11.3%
2. Fixed income		1,551.1	1,551.1	1,305.1	9.3%	5.6%	585.7	3,441.9	18.2%
3. Equities				5,026.8	35.8%	22.3%	611.0	5,637.9	29.8%
4. Absolute return				3,239.7	23.1%	10.0%		3,239.7	17.1%
5. Private equity				4,465.3	31.8%	(2.8%)		4,465.3	23.6%
6. Total	2,043.7	1,551.1	3,594.7	14,042.3	100.0%	8.8%	1,276.6	18,913.8	100.0%
Bonds Outstanding									
7. Variable rate			0.0	814.6	17.4%			814.6	17.4%
8. Fixed rate			0.0	3,864.8	82.6%		10.6	3,875.5	82.6%
9. Total			0.0	4,679.4	100.0%		10.6	4,690.1	100.0%
10. Net Investment Position			3,594.7	9,362.9			1,266.0	14,223.7	

* Other investments are held for non-investment purposes, such as MICAL, Deferred Comp., and gift annuity reserves.
This column also includes St James debt of \$10.6 million.

Investment Results (YTD)

11. Interest & dividends		101.1	182.8	30.5	314.4
12. Realized gains (losses)		(14.4)	294.7	11.5	291.9
13. Change in unrealized value		45.7	670.8	227.7	944.1
14. Total		132.4	1,148.3	269.8	1,550.5

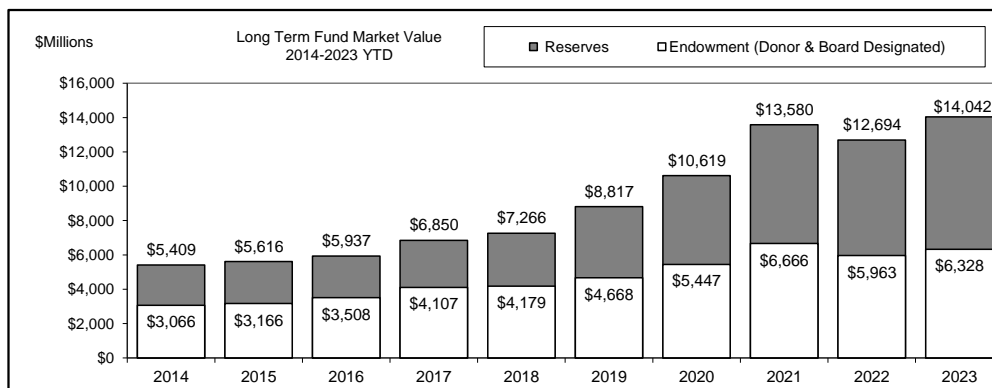
Interest Paid (YTD)

15. Interest expense					(138.5)
16. Capitalized interest					(12.4)
17. Total bond interest paid (including line of credit)					(151.0)
18. Net Investment Gain (Loss)					1,399.5

Annualized Returns (As of December 31, 2023)

	Mayo Long Term Fund	Constructed Benchmark*	Relative Performance
Quarter	4.3%	4.5%	-0.2%
Year To Date	8.8%	10.5%	-1.7%
One Year	8.8%	10.5%	-1.7%
Three Years	7.8%	6.4%	1.4%
Five Years	10.3%	8.6%	1.7%
Ten Years	8.6%	6.6%	2.0%

*Note: The benchmark is a composite multi-asset index based on the Fund's policy portfolio. Historical returns are linked on a quarterly basis to accommodate benchmark changes and is in draft form.



Statement of Capital Expenditures and Approvals - Consolidated

Year to Date Dec-23
(In Millions of Dollars)

2023 Appropriations

	Original Allocation	2022 Carry-Over	2023 Adjustments	2023 Approvals	Remaining Allocations
Base Capital					
1. Midwest	295.1	75.6	0.0	95.2	275.5
2. Southeast	66.5	14.8	-	50.5	30.8
3. Southwest	60.8	6.9	-	56.1	11.6
4. Mayo Clinic Clinical Practice Committee	54.0	48.4	0.0	48.2	54.2
5. Radiology Equipment - Specialty Council	97.0	22.6	0.0	62.8	56.8
6. Centers	10.0	3.1	-	6.4	6.7
7. Cancer Center	5.0	4.9	-	2.5	7.4
8. Education	0.2	0.8	-	0.0	1.0
9. New Business Develop/Admin/Res/Educ/Enterprise	6.4	19.5	-	4.6	21.3
10. DLMP Innovation Fund	0.0	0.8	-	0.8	0.0
11. IT Infrastructure	65.0	27.5	-	48.9	43.6
12. Base Capital Reserve	20.0	0.0	-	0.0	20.0
13. Total Base Capital	680.0	224.8	0.0	375.9	528.9

2023 Expenditures

	Annual Plan	Actual Expenditures	Expenditures Remaining
14. Total Capital Expenditures	1,664.0	1,180.4	483.6

Statement of Capital Appropriations, Approvals and Expenditures - Consolidated

Year to Date Dec-23
(In Millions of Dollars)

Major projects (\$20,000,000 and above) (6)	Bd of Trustee Appropriation/ Approval	Actual Year to Date	Expenditures Project to Date	Remaining (Over) Project Expenditures
System Wide				
1. Physiological Monitors	58.7	0.0	52.1	6.6
2. Physical Security	9.1	0.4	6.2	2.9
3. Biomanufacturing	27.5	2.7	3.0	24.5
Midwest				
4. Saint Marys Modernization and Growth Plan	190.1	12.4	147.5	42.6
5. Kellen Research Building	119.5	50.9	103.2	16.3
6. Discovery Square Parking Ramp	38.0	6.8	39.3	(1.3)
7. Franklin Heating System Upgrade	65.0	6.8	59.2	5.8
8. Rochester Methodist Hospital Operating Rooms Remodel	28.5	0.0	24.1	4.4
9. Rochester Public Utilities Substation	40.5	10.2	15.7	24.8
10. Prospect Utility Plant Expansion	45.0	(0.8)	0.0	45.0
11. DLMP Space Plan Phase 2-3	46.5	4.5	14.6	31.9
12. Rochester Proton Beam Expansion	201.4	28.4	56.0	145.4
13. Bold.Forward.Unbound In Rochester	4,412.0	22.5	22.5	4,389.5
14. Rochester SUSTAIN	550.8	1.6	1.6	549.2
Midwest - MCHS				
15. SWMN Mankato Bed Tower Expansion	155.0	80.8	114.4	40.6
16. SWWI LaCrosse Bed Tower Modernization	198.0	87.6	108.3	89.7
Southeast				
17. Clinical/MML Lab Expansion	22.0	2.7	22.0	0.0
18. Primary Care Expansion	16.7	0.0	16.0	0.7
19. Mangurian Building	87.7	1.6	86.8	0.9
20. Mayo South Building Expansion	75.4	0.0	74.8	0.6
21. Mayo North Expansion	118.5	0.3	117.5	1.0
22. Patient Parking Garage	38.0	0.0	38.4	(0.4)
23. Integrated Oncology Facility	282.2	51.2	76.4	205.8
24. Hospital Expansion and Central Utility Plant	432.0	75.3	79.6	352.4
25. North Campus Land Purchase	65.1	0.0	64.7	0.4
Southwest				
26. Research and Education Building	131.8	48.5	81.9	49.9
27. Arizona Forward	648.4	46.8	564.4	84.0
28. Biorepository	12.1	0.1	9.5	2.6
29. Discovery Oasis	195.0	5.0	149.1	45.9
30. Arizona Bridge	48.3	4.3	4.3	44.0
31. Total major projects		550.6		
32. \$5M to \$20M projects		47.8		
33. Other construction / Capitalized interest		178.1		
34. Equipment		403.9		
35. Total capital expenditures		1,180.4		
36. Disposals		(8.0)		
37. Total capital expenditures, net		1,172.5		

Statement of FTE - Consolidated

Year to Date Dec-23

	YTD Actual	(Over) Under Plan	Last Year Actual	Percent Change
Consulting Staff FTEs				
Practice				
1. Rochester	1,876	17	1,829	2.6%
2. Mayo Clinic Health System	959	9	940	2.0%
3. Southeast	593	34	566	4.8%
4. Southwest	640	16	597	7.2%
5. Enterprise	93	13	87	6.6%
6. Subtotal practice	4,161	89	4,019	3.5%
7. Research	546	(3)	524	4.1%
8. Administrative and support	176	(56)	156	13.3%
9. All education	129	12	117	9.9%
10. Total consulting staff	5,012	41	4,816	4.1%
11. Research associates and fellows	775	(21)	731	6.0%
12. Residents and students	2,133	(21)	2,035	4.8%
Allied Health FTEs				
Practice and administrative				
13. Rochester	22,793	509	22,406	1.7%
14. Mayo Clinic Health System	9,816	149	9,713	1.1%
15. Southeast	5,545	87	5,101	8.7%
16. Southwest	6,570	(21)	5,873	11.9%
17. Enterprise	3,351	12	3,062	9.4%
18. Subtotal practice	48,075	736	46,154	4.2%
19. Research	3,702	(91)	3,466	6.8%
20. All education	432	18	410	5.3%
21. Enterprise	9,305	213	9,030	3.0%
22. Total allied health	61,522	868	59,061	4.2%
23. Total personnel	69,442	867	66,643	4.2%

Statement of Activities by Account - Consolidated Plan

Year to Date Dec-23
(In Millions of Dollars)

	Annual 2023 Plan	YTD Dec-23 Actual	YTD Dec-22 Actual
Revenue			
1. Gross patient care revenue	33,432.5	34,085.2	30,433.6
2. Revenue reductions	(19,437.6)	(19,936.2)	(17,558.3)
3. Net patient care revenue	13,994.9	14,149.0	12,875.3
4. Laboratory revenue	1,071.8	1,016.8	1,002.1
5. Laboratory revenue reductions	(108.6)	(88.6)	(96.1)
6. Net lab revenue	963.1	928.2	906.1
7. Grants and contracts	712.9	703.4	665.8
8. Investment income	464.2	535.6	273.0
9. Contributions operating	242.0	428.1	342.6
10. Other revenue	1,102.8	1,200.0	1,226.8
11. Net other revenue	2,521.9	2,867.1	2,508.2
12. Total revenue	17,479.9	17,944.2	16,289.6
Expense			
13. Allied health	4,839.9	4,623.1	4,525.3
14. Consulting staff	2,212.6	2,175.7	2,147.2
15. Allied health practitioners	422.0	442.6	507.1
16. Residents and trainees	198.3	212.5	189.4
17. Salary expense	7,672.7	7,453.9	7,368.9
18. Benefit programs	3,275.7	3,062.1	2,574.9
19. Compensation	10,948.4	10,516.0	9,943.9
20. Supplies	1,580.5	1,644.3	1,452.9
21. Purchased services	1,454.5	1,530.8	1,539.8
22. General expense	290.7	356.5	316.0
23. Cost of goods sold	656.0	824.6	705.7
24. Supplies & purchased services	3,981.7	4,356.2	4,014.4
25. Pharmaceuticals	1,376.2	1,386.5	1,175.5
26. Travel	103.5	109.4	91.3
27. Depreciation	678.1	662.9	624.1
28. Facilities	367.4	388.9	349.7
29. Finance and investment cost	173.7	191.8	174.3
30. Internal services	(872.3)	(942.8)	(856.5)
31. Provider taxes	187.5	191.7	178.1
32. Overhead	(5.5)	(0.0)	(0.0)
33. Total expense	16,938.7	16,860.6	15,694.8
34. Income (loss) from operating activities	541.2	1,083.6	594.8
35. Contributions - net, endowment and capital	274.4	173.6	207.8
36. Unallocated investment return (loss)	570.3	1,014.8	(1,739.2)
37. Benefit credit (costs)	376.8	344.0	174.8
38. Other non-operating items	(107.0)	(203.5)	107.3
39. Total	1,114.4	1,329.0	(1,249.4)
40. Increase (decrease) in net assets before other changes in net assets	1,655.6	2,412.6	(654.6)
41. Change in net assets (2)	0.0	0.0	0.0
42. Pension and postretirement accounting (3)	177.0	(647.7)	2,858.5
43. Increase (decrease) in net assets	1,832.6	1,764.9	2,203.9
Profitability			
44. Total operating margin	3.1%	6.0%	3.7%
45. Total net margin	9.5%	13.4%	(4.0%)

Statement of Activities by Entity - Midwest Practice YTD

Year to Date Dec-23
(In Millions of Dollars)

	Revenue				Expense				Net					
	YTD Actual	Variance from Plan	Last Year Actual	Percent Change	YTD Actual	Variance from Plan	Last Year Actual	Percent Change	YTD Actual	Variance from Plan	Last Year Actual	Amount Change	Actual Margin Percent	Last Year Margin Percent
1. Rochester Practice	8,054.8	49.8	7,552.3	6.7%	7,398.8	81.8	6,974.8	6.1%	655.9	131.6	577.5	78.5	8.1%	7.6%
Mayo Clinic Health System														
2. Eau Claire	796.5	47.9	719.1	10.8%	758.2	(16.5)	726.5	4.4%	38.3	31.3	(7.4)	45.7	4.8%	(1.0%)
3. Northland	94.9	6.1	88.5	7.2%	76.8	4.4	77.8	(1.3%)	18.1	10.4	10.7	7.4	19.1%	12.1%
4. Bloomer Lakeview	0.1	0.0	0.1	0.2%	0.1	0.0	0.1	3.7%	0.0	0.0	0.0	(0.0)	15.6%	18.5%
5. Chippewa Valley	43.6	2.7	39.9	9.1%	38.8	2.3	37.9	2.3%	4.8	5.0	2.1	2.8	11.1%	5.2%
6. Luther Lakeside	0.0	(0.1)	0.3	(82.6%)	0.4	0.5	0.3	19.5%	(0.3)	0.4	(0.1)	(0.3)		(29.8%)
7. Oakridge	36.3	1.0	31.0	17.3%	34.0	0.3	31.6	7.4%	2.3	1.4	(0.7)	3.0	6.4%	(2.2%)
8. Red Cedar	132.6	11.4	127.8	3.8%	101.8	3.7	103.0	(1.1%)	30.8	15.1	24.8	6.0	23.2%	19.4%
9. NWWI Eliminations	(4.3)	(1.2)	(3.4)	25.1%	(4.3)	1.2	(3.4)	25.1%	(0.0)	(0.0)	0.0	(0.0)	0.0%	(0.0%)
10. NWWI Region Total	1,099.9	67.8	1,003.2	9.6%	1,005.8	(4.2)	973.8	3.3%	94.1	63.6	29.4	64.6	8.6%	2.9%
11. La Crosse	470.2	1.9	446.2	5.4%	461.5	(1.7)	450.8	2.4%	8.7	0.1	(4.5)	13.2	1.9%	(1.0%)
12. Sparta	42.7	0.0	45.0	(5.1%)	39.7	2.4	42.8	(7.1%)	2.9	2.4	2.2	0.7	6.9%	4.9%
13. SWWI Eliminations	0.0	0.0	(0.0)		0.0	(0.0)	(0.0)		(0.0)	(0.0)	0.0	(0.0)	0.0%	(0.0%)
14. SWWI Region Total	512.9	1.9	491.2	4.4%	501.2	0.6	493.5	1.6%	11.7	2.5	(2.3)	14.0	2.3%	(0.5%)
15. Albert Lea and Austin	298.0	(9.9)	284.4	4.8%	309.4	9.3	317.4	(2.5%)	(11.4)	(0.6)	(33.0)	21.7	(3.8%)	(11.6%)
16. Cannon Falls	45.6	2.1	41.0	11.1%	39.7	(3.3)	38.6	2.8%	5.9	(1.2)	2.4	3.5	13.0%	5.9%
17. Lake City	36.0	1.2	35.8	0.5%	38.0	0.1	37.8	0.5%	(2.1)	1.3	(2.0)	(0.0)	(5.7%)	(5.7%)
18. Owatonna	87.8	1.3	86.6	1.4%	94.7	(3.5)	95.7	(1.0%)	(7.0)	(2.3)	(9.1)	2.1	(7.9%)	(10.5%)
19. Red Wing	151.6	8.1	147.2	3.0%	144.5	(12.8)	144.8	(0.2%)	7.1	(4.8)	2.4	4.8	4.7%	1.6%
20. Decorah	12.2	(1.1)	12.5	(2.3%)	12.1	0.8	12.5	(2.9%)	0.1	(0.4)	0.0	0.1	0.8%	0.2%
21. SEMN Eliminations	(0.5)	0.1	(0.6)	(16.8%)	(0.5)	(0.1)	(0.6)	(16.8%)	0.0	0.0	0.0	(0.0)	0.0%	(0.0%)
22. SEMN Region Total	630.7	1.7	606.9	3.9%	638.0	(9.5)	646.2	(1.3%)	(7.2)	(7.8)	(39.3)	32.1	(1.1%)	(6.5%)
23. Mankato	519.8	9.7	477.0	9.0%	531.1	(13.0)	517.3	2.7%	(11.3)	(3.4)	(40.3)	29.0	(2.2%)	(8.5%)
24. St. James	26.0	0.1	25.9	0.3%	24.0	0.3	23.9	0.7%	1.9	0.4	2.0	(0.1)	7.4%	7.7%
25. Waseca	28.4	(0.2)	27.5	3.4%	24.9	1.5	24.7	0.9%	3.5	1.3	2.8	0.7	12.3%	10.1%
26. New Prague	75.3	(3.4)	70.5	6.8%	67.0	0.6	64.3	4.1%	8.3	(2.7)	6.2	2.1	11.0%	8.8%
27. Fairmont	80.0	(7.2)	84.5	(5.3%)	83.2	3.0	87.9	(5.4%)	(3.2)	(4.1)	(3.5)	0.3	(3.9%)	(4.1%)
28. SWMN Eliminations	(1.7)	0.1	(1.6)	6.1%	(1.7)	(0.1)	(1.6)	6.1%	(0.0)	(0.0)	0.0	(0.0)	0.0%	(0.0%)
29. SWMN Region Total	727.7	(0.9)	683.7	6.4%	728.5	(7.7)	716.5	1.7%	(0.8)	(8.6)	(32.9)	32.1	(0.1%)	(4.8%)
30. I/C Eliminations	(3.3)	0.6	(3.7)	(11.4%)	(3.3)	(0.6)	(3.7)	(11.4%)	0.0	0.0	(0.0)	0.0	(0.0%)	0.0%
31. Total Mayo Clinic Health System	2,967.9	71.2	2,781.3	6.7%	2,870.2	(21.4)	2,826.4	1.6%	97.7	49.8	(45.0)	142.8	3.3%	(1.6%)
32. I/C Eliminations	(17.3)	1.0	(20.1)	(14.1%)	(17.3)	(1.0)	(20.1)	(14.1%)	0.0	0.0	0.0	(0.0)	(0.0%)	(0.0%)
33. Total Midwest	11,005.4	121.9	10,313.5	6.7%	10,251.7	59.4	9,781.1	4.8%	753.7	181.3	532.4	221.3	6.8%	5.2%

Statement of Activities by Entity - Midwest Practice QTD

For the Quarter Ended Dec-23
(In Millions of Dollars)

	Revenue				Expense				Net					
	QTD Actual	Variance from Plan	Last Year Actual	Percent Change	QTD Actual	Variance from Plan	Last Year Actual	Percent Change	QTD Actual	Variance from Plan	Last Year Actual	Amount Change	Actual Margin Percent	Last Year Margin Percent
1. Rochester Practice	2,072.6	46.1	1,893.1	9.5%	1,865.8	30.9	1,754.6	6.3%	206.8	77.1	138.5	68.3	10.0%	7.3%
Mayo Clinic Health System														
2. Eau Claire	210.6	15.8	189.9	10.9%	189.0	0.7	185.2	2.0%	21.6	16.5	4.7	17.0	10.3%	2.5%
3. Northland	25.8	2.3	20.4	26.6%	19.4	1.2	18.4	5.7%	6.4	3.5	2.0	4.4	24.8%	9.9%
4. Bloomer Lakeview	0.0	0.0	0.0	(8.8%)	0.0	0.0	0.0	(4.9%)	0.0	0.0	0.0	(0.0)	31.4%	34.3%
5. Chippewa Valley	10.9	0.6	9.1	19.9%	9.8	0.7	9.0	8.8%	1.1	1.3	0.1	1.0	10.1%	0.9%
6. Luther Lakeside	0.0	0.0	0.0	(99.9%)	0.2	0.1	0.1	82.1%	(0.2)	0.1	(0.1)	(0.1)		
7. Oakridge	9.2	0.1	8.2	12.0%	8.6	0.0	8.1	6.6%	0.6	0.1	0.1	0.4	6.2%	1.5%
8. Red Cedar	35.6	3.6	32.6	9.3%	25.9	0.6	25.9	0.0%	9.7	4.2	6.7	3.0	27.3%	20.5%
9. NWWI Eliminations	(1.2)	(0.4)	(1.1)	8.4%	(1.2)	0.4	(1.1)	8.4%	(0.0)	(0.0)	0.0	(0.0)	0.0%	(0.0%)
10. NWWI Region Total	291.1	22.0	259.2	12.3%	251.8	3.7	245.7	2.5%	39.2	25.8	13.5	25.7	13.5%	5.2%
11. La Crosse	125.0	5.5	115.5	8.2%	114.7	1.1	114.1	0.6%	10.3	6.6	1.5	8.9	8.3%	1.3%
12. Sparta	11.0	0.4	10.4	6.2%	9.7	0.6	10.4	(7.1%)	1.3	1.0	(0.0)	1.4	12.2%	(0.3%)
13. SWWI Eliminations	0.0	0.0	(0.0)		0.0	0.0	(0.0)		0.0	0.0	0.0	(0.0)	0.0%	(0.0%)
14. SWWI Region Total	136.0	5.9	125.9	8.1%	124.4	1.7	124.5	(0.1%)	11.7	7.6	1.4	10.3	8.6%	1.1%
15. Albert Lea and Austin	76.2	(2.5)	73.4	3.8%	76.4	6.1	87.4	(12.6%)	(0.2)	3.6	(13.9)	13.8	(0.2%)	(18.9%)
16. Cannon Falls	12.1	0.7	10.8	11.7%	10.1	(1.0)	10.2	(0.8%)	2.0	(0.2)	0.6	1.4	16.3%	5.8%
17. Lake City	9.7	0.6	9.1	7.2%	10.0	(0.5)	9.5	6.0%	(0.3)	0.1	(0.4)	0.1	(3.3%)	(4.5%)
18. Owatonna	23.0	0.9	22.4	2.9%	23.5	(0.2)	24.2	(3.1%)	(0.5)	0.7	(1.9)	1.4	(2.1%)	(8.3%)
19. Red Wing	38.9	1.4	38.2	1.9%	35.7	(2.1)	36.7	(2.8%)	3.3	(0.7)	1.5	1.8	8.4%	3.9%
20. Decorah	3.2	(0.1)	2.9	12.6%	3.1	0.2	2.9	7.1%	0.2	0.1	0.0	0.2	4.9%	0.1%
21. SEMN Eliminations	(0.1)	0.0	(0.2)	(45.3%)	(0.1)	(0.0)	(0.2)	(45.3%)	0.0	0.0	0.0	0.0	0.0%	0.0%
22. SEMN Region Total	163.1	1.0	156.6	4.2%	158.6	2.4	170.6	(7.0%)	4.4	3.4	(14.0)	18.5	2.7%	(9.0%)
23. Mankato	135.8	4.2	126.9	7.0%	129.2	4.5	132.5	(2.5%)	6.6	8.7	(5.6)	12.2	4.9%	(4.4%)
24. St. James	7.6	0.8	6.4	17.9%	5.9	0.2	5.9	1.0%	1.6	1.0	0.5	1.1	21.3%	8.1%
25. Waseca	7.7	(0.1)	6.7	14.2%	6.5	0.1	6.1	6.5%	1.2	(0.0)	0.6	0.6	15.5%	9.3%
26. New Prague	19.8	(1.5)	17.6	12.5%	16.8	0.8	15.8	6.2%	2.9	(0.7)	1.7	1.2	14.9%	9.9%
27. Fairmont	20.4	(2.4)	20.4	(0.4%)	20.0	1.8	21.1	(5.2%)	0.3	(0.7)	(0.7)	1.0	1.7%	(3.3%)
28. SWMN Eliminations	(0.4)	0.0	(0.5)	(13.3%)	(0.4)	(0.0)	(0.5)	(13.3%)	(0.0)	(0.0)	0.0	(0.0)	0.0%	(0.0%)
29. SWMN Region Total	190.7	1.0	177.6	7.4%	178.0	7.3	180.9	(1.6%)	12.7	8.3	(3.4)	16.1	6.7%	(1.9%)
30. I/C Eliminations	(0.6)	0.4	(1.0)	(45.2%)	(0.6)	(0.4)	(1.0)	(45.2%)	0.0	0.0	0.0	(0.0)	0.0%	(0.0%)
31. Total Mayo Clinic Health System	780.3	30.3	718.2	8.6%	712.3	14.8	720.7	(1.2%)	68.1	45.1	(2.5)	70.5	8.7%	(0.3%)
32. I/C Eliminations	(3.4)	1.1	(6.3)	(45.7%)	(3.4)	(1.1)	(6.3)	(45.7%)	0.0	0.0	(0.0)	0.0	(0.0%)	0.0%
33. Total Midwest	2,849.6	77.5	2,605.1	9.4%	2,574.7	44.6	2,469.0	4.3%	274.9	122.1	136.1	138.8	9.6%	5.2%

Statement of Activities by Entity - Midwest Practice MTD

For the Month Ended Dec-23
(In Millions of Dollars)

	Revenue				Expense				Net					
	MTD Actual	Variance from Plan	Last Year Actual	Percent Change	MTD Actual	Variance from Plan	Last Year Actual	Percent Change	MTD Actual	Variance from Plan	Last Year Actual	Amount Change	Actual Margin Percent	Last Year Margin Percent
1. Rochester Practice	651.4	(4.8)	618.4	5.3%	578.1	30.0	583.5	(0.9%)	73.3	25.2	34.9	38.4	11.3%	5.6%
Mayo Clinic Health System														
2. Eau Claire	69.4	3.8	62.0	11.9%	58.3	5.3	61.5	(5.1%)	11.1	9.2	0.5	10.6	16.0%	0.8%
3. Northland	10.1	1.4	7.6	33.5%	5.7	1.1	6.2	(8.8%)	4.5	2.5	1.4	3.1	43.9%	17.9%
4. Bloomer Lakeview	0.0	(0.0)	0.0	(20.3%)	(0.0)	0.0	0.0		0.0	0.0	0.0	0.0		40.8%
5. Chippewa Valley	3.6	0.3	2.6	39.6%	2.9	0.6	2.8	1.7%	0.7	0.9	(0.3)	1.0	19.6%	(10.4%)
6. Luther Lakeside	0.0	0.0	0.0	(99.5%)	0.0	0.1	0.0	(59.6%)	(0.0)	0.1	(0.0)	0.0		
7. Oakridge	3.1	(0.0)	2.9	9.2%	2.7	0.1	2.7	(2.9%)	0.5	0.1	0.1	0.3	15.1%	4.6%
8. Red Cedar	11.9	0.8	11.7	1.7%	6.9	1.8	8.7	(20.7%)	5.0	2.6	3.0	2.0	41.9%	25.5%
9. NWWI Eliminations	(0.4)	(0.1)	(0.3)	40.9%	(0.4)	0.1	(0.3)	40.9%	0.0	0.0	0.0	0.0	0.0%	0.0%
10. NWWI Region Total	97.8	6.2	86.5	13.1%	76.1	9.3	81.8	(6.9%)	21.7	15.4	4.7	17.0	22.2%	5.5%
11. La Crosse	41.1	1.9	38.7	6.3%	33.9	4.1	37.8	(10.2%)	7.2	5.9	0.9	6.3	17.5%	2.4%
12. Sparta	3.6	0.2	3.2	13.3%	2.9	0.5	3.3	(14.3%)	0.8	0.6	(0.1)	0.9	21.1%	(4.3%)
13. SWWI Eliminations	0.0	0.0	(0.0)		0.0	0.0	(0.0)		0.0	0.0	0.0	0.0	0.0%	0.0%
14. SWWI Region Total	44.7	2.1	41.9	6.8%	36.8	4.5	41.1	(10.6%)	8.0	6.6	0.8	7.2	17.8%	1.9%
15. Albert Lea and Austin	23.8	(2.2)	25.1	(5.5%)	22.6	4.6	34.8	(35.2%)	1.2	2.4	(9.7)	10.9	5.0%	(38.6%)
16. Cannon Falls	4.2	0.4	3.5	17.9%	3.3	(0.3)	3.4	(4.2%)	0.9	0.1	0.1	0.8	21.3%	3.1%
17. Lake City	3.3	0.2	3.3	0.8%	3.5	(0.4)	3.2	8.5%	(0.2)	(0.2)	0.0	(0.2)	(6.3%)	1.3%
18. Owatonna	7.0	(0.3)	7.8	(10.1%)	7.1	0.8	7.9	(10.5%)	(0.1)	0.5	(0.1)	0.0	(0.9%)	(1.3%)
19. Red Wing	12.8	0.2	13.5	(4.9%)	10.8	0.2	12.4	(12.8%)	2.0	0.4	1.1	0.9	15.9%	8.2%
20. Decorah	1.0	(0.1)	0.9	10.9%	0.8	0.2	0.9	(7.0%)	0.2	0.1	(0.0)	0.2	16.1%	(0.0%)
21. SEMN Eliminations	(0.0)	0.0	(0.1)	(27.5%)	(0.0)	(0.0)	(0.1)	(27.5%)	0.0	0.0	0.0	0.0	0.0%	0.0%
22. SEMN Region Total	52.0	(1.7)	54.0	(3.8%)	48.0	5.1	62.6	(23.3%)	4.0	3.4	(8.6)	12.6	7.7%	(15.8%)
23. Mankato	42.7	(0.5)	42.1	1.5%	38.1	6.2	44.4	(14.2%)	4.6	5.7	(2.3)	6.9	10.9%	(5.5%)
24. St. James	2.5	0.2	2.2	15.2%	1.8	0.2	1.9	(1.9%)	0.7	0.4	0.4	0.4	28.5%	16.0%
25. Waseca	2.8	0.1	2.3	21.0%	1.9	0.3	2.0	(1.0%)	0.8	0.4	0.3	0.5	29.8%	14.2%
26. New Prague	6.6	(0.4)	6.1	8.7%	5.1	0.5	5.2	(0.6%)	1.5	0.1	0.9	0.6	22.6%	15.4%
27. Fairmont	7.0	(0.5)	6.5	7.4%	6.0	1.4	6.7	(11.2%)	1.0	0.9	(0.2)	1.2	14.7%	(3.2%)
28. SWMN Eliminations	(0.1)	0.0	(0.1)	17.6%	(0.1)	(0.0)	(0.1)	17.6%	0.0	0.0	(0.0)	0.0	(0.0%)	0.0%
29. SWMN Region Total	61.5	(1.1)	59.0	4.1%	52.8	8.6	60.0	(11.9%)	8.7	7.5	(0.9)	9.6	14.2%	(1.5%)
30. I/C Eliminations	(0.2)	0.1	(0.3)	(38.4%)	(0.2)	(0.1)	(0.3)	(38.4%)	(0.0)	(0.0)	0.0	(0.0)	0.0%	0.0%
31. Total Mayo Clinic Health System	255.9	5.6	241.2	6.1%	213.5	27.3	245.2	(12.9%)	42.4	32.9	(4.0)	46.4	16.6%	(1.6%)
32. I/C Eliminations	(1.5)	(0.0)	(2.7)	(45.2%)	(1.5)	0.0	(2.7)	(45.2%)	0.0	0.0	0.0	0.0	(0.0%)	(0.0%)
33. Total Midwest	905.8	0.7	856.8	5.7%	790.1	57.4	825.9	(4.3%)	115.7	58.0	31.0	84.8	12.8%	3.6%

Statement of Activities by Account - Rochester

Year to Date Dec-23
(In Millions of Dollars)

	YTD				QTD		MTD	
	Actual	Variance from Plan	Last Year Actual	Percent Change	Actual	Variance from Plan	Actual	Variance from Plan
Revenue								
1. Gross patient care revenue	14,391.2	72.8	13,117.3	9.7%	3,673.6	6.8	1,176.6	(6.0)
2. Revenue reductions	(7,891.6)	(26.3)	(7,092.0)	11.3%	(1,994.8)	36.6	(649.1)	2.3
3. Net patient care revenue	6,499.6	46.5	6,025.3	7.9%	1,678.7	43.3	527.5	(3.6)
4. Laboratory revenue	1,011.2	(54.8)	995.2	1.6%	253.8	(17.1)	83.0	(4.8)
5. Laboratory revenue reductions	(87.0)	19.8	(94.5)	(7.9%)	(22.6)	4.2	(7.0)	1.6
6. Net lab revenue	924.1	(35.0)	900.7	2.6%	231.2	(12.9)	75.9	(3.2)
7. Grants and contracts	8.4	(20.8)	7.0	19.7%	1.5	(5.4)	0.4	(2.4)
8. Investment income	1.5	0.0	1.5	6.1%	0.4	0.0	0.1	0.0
9. Contributions operating	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
10. Other revenue	621.1	59.0	617.9	0.5%	160.8	21.1	47.5	4.3
11. Net other revenue	631.0	38.2	626.3	0.8%	162.7	15.7	48.0	2.0
12. Total revenue	8,054.8	49.8	7,552.3	6.7%	2,072.6	46.1	651.4	(4.8)
Expense								
13. Allied health	1,663.2	139.7	1,676.2	(0.8%)	410.1	39.2	129.4	13.1
14. Consulting staff	891.5	5.8	896.6	(0.6%)	227.3	(5.7)	70.7	(3.7)
15. Allied health practitioners	196.9	(59.4)	229.5	(14.2%)	46.2	(12.0)	14.4	(3.7)
16. Residents and trainees	112.0	(5.4)	100.5	11.5%	28.3	(1.1)	9.2	(0.3)
17. Salary expense	2,863.6	80.8	2,902.8	(1.4%)	711.8	20.4	223.6	5.4
18. Benefit programs	1,182.0	83.3	1,004.0	17.7%	270.5	50.3	54.5	46.5
19. Compensation	4,045.6	164.1	3,906.8	3.6%	982.3	70.7	278.1	51.9
20. Supplies	769.7	(48.8)	686.6	12.1%	205.4	(20.7)	72.7	(11.4)
21. Purchased services	402.6	(19.0)	364.6	10.4%	117.9	(7.8)	41.5	0.7
22. General expense	147.4	(37.6)	116.9	26.2%	50.6	(20.7)	26.1	(15.8)
23. Cost of goods sold	634.1	(61.5)	553.8	14.5%	168.7	(26.6)	56.6	(11.3)
24. Supplies & purchased services	1,953.8	(166.9)	1,721.8	13.5%	542.6	(75.9)	196.9	(37.8)
25. Pharmaceuticals	560.6	46.3	461.0	21.6%	147.6	10.7	44.7	6.2
26. Travel	43.9	(3.7)	38.7	13.5%	12.9	(2.3)	3.6	(0.6)
27. Depreciation	178.2	(0.1)	177.9	0.2%	45.5	(0.1)	15.2	(0.2)
28. Facilities	103.2	(6.5)	116.4	(11.3%)	30.0	(3.3)	11.7	(2.8)
29. Finance and investment cost	76.2	(2.0)	76.5	(0.4%)	19.2	(0.5)	6.4	(0.2)
30. Internal services	(556.9)	19.7	(502.3)	10.9%	(155.6)	12.8	(55.3)	6.3
31. Provider taxes	136.2	2.8	124.2	9.6%	35.8	0.1	12.4	(0.7)
32. Overhead	858.0	28.2	853.8	0.5%	205.6	18.8	64.4	8.1
33. Total expense	7,398.8	81.8	6,974.8	6.1%	1,865.8	30.9	578.1	30.0
34. Income (loss) from operating activities	655.9	131.6	577.5	13.6%	206.8	77.1	73.3	25.2
Profitability								
35. Practice Margin	8.1%	1.6 p	7.6%	0.5 p	10.0%	3.6 p	11.3%	3.9 p
Volumes								
36. Outpatient visits	1,759,397	127,897	1,628,558	8.0%	454,301	35,748	150,858	14,008
37. Surgical patients	68,674	3,059	65,308	5.2%	17,637	1,103	5,649	319
38. Hospital admissions	51,064	(2,515)	52,078	(1.9%)	12,878	(316)	4,248	(53)
39. Hospital patient days	336,786	(18,865)	354,679	(5.0%)	85,530	(4,909)	28,419	(1,048)
Staffing								
40. Consulting Staff FTE	1,964	(9)	1,914	2.6%			2,028	(47)
41. Allied Health Staff FTE	23,039	485	22,627	1.8%			23,308	787
Payer Mix - Over (Under) Plan								
42. Government	55.9%	(0.4)p	55.8%	0.1 p			53.6%	(1.5)p
43. Non-Government	37.3%	0.6 p	37.1%	0.2 p			38.5%	1.7 p
44. Mayo Insured	6.8%	(0.3)p	7.1%	(0.3)p			7.9%	(0.2)p
45. Total	100.0%	0.0 p	100.0%	(0.0)p			100.0%	0.0 p

Statement of Activities by Account - MCHS

Year to Date Dec-23
(In Millions of Dollars)

	Variance				Variance		Variance	
	YTD Actual	from Plan	Last Year Actual	Percent Change	QTD Actual	from Plan	MTD Actual	from Plan
Revenue								
1. Gross patient care revenue	6,905.8	354.2	6,293.4	9.7%	1,783.8	113.5	580.2	31.4
2. Revenue reductions	(4,081.8)	(302.5)	(3,635.9)	12.3%	(1,040.9)	(89.7)	(336.3)	(27.7)
3. Net patient care revenue	2,824.0	51.7	2,657.5	6.3%	742.9	23.8	243.9	3.7
4. Laboratory revenue	3.1	0.0	4.0	(23.4%)	0.8	(0.0)	0.3	(0.0)
5. Laboratory revenue reductions	(1.3)	0.1	(1.4)	(3.4%)	(0.3)	0.0	(0.1)	0.0
6. Net lab revenue	1.8	0.1	2.7	(33.4%)	0.4	0.0	0.1	0.0
7. Grants and contracts	3.2	0.0	2.7	20.7%	0.3	(0.4)	0.3	0.1
8. Investment income	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
9. Contributions operating	0.1	0.1	0.1	85.9%	0.0	0.0	0.0	0.0
10. Other revenue	138.7	19.2	118.4	17.2%	36.6	6.9	11.5	1.8
11. Net other revenue	142.1	19.4	121.2	17.3%	37.0	6.5	11.9	1.9
12. Total revenue	2,967.9	71.2	2,781.3	6.7%	780.3	30.3	255.9	5.6
Expense								
13. Allied health	641.3	8.8	642.7	(0.2%)	155.9	6.0	48.9	4.6
14. Consulting staff	431.2	(3.4)	422.4	2.1%	113.2	(6.1)	36.4	(1.9)
15. Allied health practitioners	116.9	12.8	135.3	(13.6%)	26.6	5.9	8.4	2.4
16. Residents and trainees	6.5	(3.9)	5.3	22.6%	1.7	(1.0)	0.6	(0.3)
17. Salary expense	1,195.9	14.3	1,205.7	(0.8%)	297.4	4.8	94.2	4.7
18. Benefit programs	450.7	21.7	418.5	7.7%	100.4	19.2	17.3	22.0
19. Compensation	1,646.6	36.0	1,624.2	1.4%	397.8	24.0	111.5	26.7
20. Supplies	194.9	1.9	191.3	1.9%	52.4	(0.7)	18.1	(1.1)
21. Purchased services	128.8	5.5	159.1	(19.1%)	32.9	0.8	12.0	0.3
22. General expense	31.3	(5.3)	30.0	4.2%	9.5	3.0	4.0	1.9
23. Cost of goods sold	76.3	(9.9)	67.6	12.9%	20.0	(2.8)	6.6	(1.6)
24. Supplies & purchased services	431.3	(7.8)	448.0	(3.7%)	114.9	0.4	40.7	(0.6)
25. Pharmaceuticals	283.6	(39.6)	239.8	18.2%	79.6	(17.1)	23.9	(3.4)
26. Travel	10.0	(0.5)	9.1	9.2%	3.0	0.2	1.0	0.3
27. Depreciation	86.1	2.3	87.0	(1.0%)	21.5	0.9	7.2	0.1
28. Facilities	54.2	(6.3)	55.1	(1.7%)	14.5	(2.4)	5.6	(1.4)
29. Finance and investment cost	34.8	(0.1)	35.6	(2.5%)	8.7	(0.0)	2.9	(0.0)
30. Internal services	(67.6)	0.2	(59.8)	13.0%	(22.5)	4.4	(8.8)	2.5
31. Provider taxes	31.3	3.3	34.9	(10.4%)	9.2	0.7	3.2	0.3
32. Overhead	360.0	(8.8)	352.3	2.2%	85.5	3.8	26.2	2.8
33. Total expense	2,870.2	(21.4)	2,826.4	1.6%	712.3	14.8	213.5	27.3
34. Income (loss) from operating activities	97.7	49.8	(45.0)		68.1	45.1	42.4	32.9
Profitability								
35. Practice Margin	3.3%	1.6 p	(1.6%)	4.9 p	8.7%	5.7 p	16.6%	12.8 p
Volumes								
36. Outpatient visits	2,095,898	53,397	2,045,491	2.5%	530,710	14,353	176,597	12,076
37. Surgical patients	36,485	1,710	35,012	4.2%	9,261	155	3,022	(6)
38. Hospital admissions	34,292	(3,467)	31,642	8.4%	8,929	(990)	3,062	(302)
39. Hospital patient days	168,434	1,358	164,750	2.2%	44,624	(381)	15,095	(220)
Staffing								
40. Consulting Staff FTE	992	(1)	979	1.3%			1,009	(22)
41. Allied Health Staff FTE	9,831	167	9,733	1.0%			9,828	233
Payer Mix - Over (Under) Plan								
42. Government	69.3%	2.0 p	67.8%	1.5 p			67.0%	2.4 p
43. Non-Government	26.5%	(1.8)p	27.8%	(1.3)p			28.2%	(2.3)p
44. Mayo Insured	4.2%	(0.2)p	4.4%	(0.2)p			4.9%	(0.2)p
45. Total	100.0%	0.0 p	100.0%	0.0 p			100.0%	0.0 p

Statement of Activities by Account - Southeast

Year to Date Dec-23
(In Millions of Dollars)

	YTD				QTD		MTD	
	Actual	Variance from Plan	Last Year Actual	Percent Change	Actual	Variance from Plan	Actual	Variance from Plan
Revenue								
1. Gross patient care revenue	6,640.0	91.4	5,781.0	14.9%	1,697.0	56.2	548.4	13.4
2. Revenue reductions	(4,411.0)	(31.9)	(3,848.3)	14.6%	(1,119.6)	(29.6)	(360.7)	(4.5)
3. Net patient care revenue	2,229.0	59.5	1,932.7	15.3%	577.4	26.6	187.7	8.8
4. Laboratory revenue	0.2	(0.2)	0.2	20.4%	0.0	(0.1)	0.0	(0.0)
5. Laboratory revenue reductions	(0.0)	(0.0)	0.0	0.0%	0.0	0.0	0.0	0.0
6. Net lab revenue	0.2	(0.2)	0.2	20.3%	0.0	(0.1)	0.0	(0.0)
7. Grants and contracts	8.2	8.0	5.1	61.6%	8.2	8.1	(0.0)	(0.0)
8. Investment income	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
9. Contributions operating	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
10. Other revenue	48.2	9.2	44.1	9.2%	13.4	3.5	4.5	1.2
11. Net other revenue	56.4	17.2	49.2	14.6%	21.6	11.7	4.5	1.1
12. Total revenue	2,285.6	76.4	1,982.1	15.3%	599.0	38.2	192.3	10.0
Expense								
13. Allied health	355.4	6.8	328.6	8.1%	88.5	1.8	27.8	1.0
14. Consulting staff	295.6	16.3	290.0	1.9%	74.8	3.3	23.4	2.5
15. Allied health practitioners	62.0	11.4	68.3	(9.2%)	14.4	3.9	4.5	1.3
16. Residents and trainees	21.6	(2.4)	18.4	17.5%	5.6	(0.8)	1.9	(0.3)
17. Salary expense	734.6	32.0	705.3	4.2%	183.4	8.1	57.6	4.5
18. Benefit programs	286.9	22.6	239.3	19.9%	64.7	11.8	11.9	11.8
19. Compensation	1,021.5	54.7	944.6	8.1%	248.1	19.9	69.4	16.4
20. Supplies	272.6	(16.3)	228.9	19.1%	72.5	(4.8)	23.9	(2.0)
21. Purchased services	88.1	(6.2)	89.2	(1.2%)	24.6	(2.1)	8.5	(1.2)
22. General expense	34.3	(7.6)	28.9	18.5%	11.9	(4.4)	7.0	(3.9)
23. Cost of goods sold	23.1	(6.3)	18.6	24.2%	6.8	(2.6)	2.3	(0.9)
24. Supplies & purchased services	418.2	(36.5)	365.7	14.4%	115.8	(13.8)	41.7	(8.0)
25. Pharmaceuticals	255.9	(2.4)	225.3	13.6%	66.0	(0.7)	21.3	(0.4)
26. Travel	9.5	(0.3)	8.0	18.2%	2.9	(0.7)	0.9	(0.3)
27. Depreciation	76.0	5.8	78.3	(3.0%)	18.4	0.6	6.1	(0.0)
28. Facilities	33.3	0.1	32.3	3.1%	12.4	(3.4)	5.3	(2.3)
29. Finance and investment cost	28.0	(0.2)	20.0	40.3%	7.0	(0.1)	2.3	(0.0)
30. Internal services	(42.6)	4.7	(36.6)	16.5%	(13.2)	3.5	(4.8)	1.5
31. Provider taxes	24.3	(10.3)	19.0	27.8%	4.0	(0.5)	1.4	(0.2)
32. Overhead	254.2	15.6	235.0	8.2%	59.9	9.0	18.2	3.9
33. Total expense	2,078.1	31.3	1,891.6	9.9%	521.4	13.7	162.0	10.6
34. Income (loss) from operating activities	207.5	107.7	90.5		77.6	52.0	30.3	20.6
Profitability								
35. Practice Margin	9.1%	4.6 p	4.6%	4.5 p	13.0%	8.4 p	15.8%	10.4 p
Volumes								
36. Outpatient visits	714,215	33,141	635,460	12.4%	183,216	7,817	60,377	4,671
37. Surgical patients	22,264	(401)	20,521	8.5%	5,810	(86)	1,844	(20)
38. Hospital admissions	18,400	873	16,982	8.4%	4,642	313	1,515	90
39. Hospital patient days	101,550	1,978	97,842	3.8%	25,498	399	8,603	144
Staffing								
40. Consulting Staff FTE	625	30	591	5.8%			653	10
41. Allied Health Staff FTE	5,601	91	5,150	8.8%			5,738	(5)
Payer Mix - Over (Under) Plan								
42. Government	50.1%	(0.8)p	51.3%	(1.2)p			47.0%	(1.9)p
43. Non-Government	46.9%	0.7 p	45.5%	1.3 p			49.7%	2.1 p
44. Mayo Insured	3.0%	0.1 p	3.1%	(0.1)p			3.4%	(0.2)p
45. Total	100.0%	0.0 p	100.0%	0.0 p			100.0%	0.0 p

Statement of Activities by Account - Southwest

Year to Date Dec-23
(In Millions of Dollars)

	YTD				QTD				MTD			
	Actual	Variance from Plan	Last Year Actual	Percent Change	Actual	Variance from Plan	Actual	Variance from Plan	Actual	Variance from Plan	Actual	Variance from Plan
Revenue												
1. Gross patient care revenue	6,139.1	143.8	5,235.2	17.3%	1,547.4	6.9	513.7	17.1	513.7	17.1	513.7	17.1
2. Revenue reductions	(3,555.4)	(141.5)	(2,983.0)	19.2%	(899.6)	(21.7)	(296.9)	(13.6)	(296.9)	(13.6)	(296.9)	(13.6)
3. Net patient care revenue	2,583.6	2.3	2,252.2	14.7%	647.9	(14.8)	216.8	3.5	216.8	3.5	216.8	3.5
4. Laboratory revenue	2.3	0.1	2.8	(15.6%)	0.7	0.1	0.2	0.0	0.2	0.0	0.2	0.0
5. Laboratory revenue reductions	(0.3)	0.0	(0.3)	7.1%	(0.0)	0.0	(0.0)	0.0	(0.0)	0.0	(0.0)	0.0
6. Net lab revenue	2.0	0.1	2.5	(18.1%)	0.6	0.1	0.2	0.0	0.2	0.0	0.2	0.0
7. Grants and contracts	0.7	0.7	0.2		0.6	0.6	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)
8. Investment income	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
9. Contributions operating	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
10. Other revenue	54.7	17.4	38.0	44.1%	14.6	4.8	4.3	1.2	4.3	1.2	4.3	1.2
11. Net other revenue	55.4	18.1	38.2	45.0%	15.3	5.4	4.3	1.1	4.3	1.1	4.3	1.1
12. Total revenue	2,641.1	20.4	2,292.9	15.2%	663.7	(9.2)	221.3	4.6	221.3	4.6	221.3	4.6
Expense												
13. Allied health	495.9	19.8	455.3	8.9%	120.6	9.5	38.7	4.3	38.7	4.3	38.7	4.3
14. Consulting staff	317.0	12.4	306.5	3.4%	79.1	3.3	24.8	0.6	24.8	0.6	24.8	0.6
15. Allied health practitioners	64.2	14.0	69.7	(7.9%)	14.7	5.2	4.7	2.0	4.7	2.0	4.7	2.0
16. Residents and trainees	21.7	(0.9)	18.1	19.9%	5.7	(0.3)	1.8	(0.1)	1.8	(0.1)	1.8	(0.1)
17. Salary expense	898.8	45.4	849.6	5.8%	220.1	17.7	70.1	6.7	70.1	6.7	70.1	6.7
18. Benefit programs	357.8	25.9	284.6	25.7%	80.0	21.4	15.0	19.1	15.0	19.1	15.0	19.1
19. Compensation	1,256.6	71.2	1,134.2	10.8%	300.1	39.0	85.1	25.8	85.1	25.8	85.1	25.8
20. Supplies	268.2	23.4	239.2	12.1%	68.7	6.4	23.5	(0.1)	23.5	(0.1)	23.5	(0.1)
21. Purchased services	91.0	12.9	109.5	(17.0%)	24.6	4.5	9.1	0.6	9.1	0.6	9.1	0.6
22. General expense	37.5	(7.5)	31.8	17.9%	10.6	(4.3)	4.9	(2.8)	4.9	(2.8)	4.9	(2.8)
23. Cost of goods sold	29.7	(11.9)	21.4	39.0%	8.6	(4.1)	2.9	(1.5)	2.9	(1.5)	2.9	(1.5)
24. Supplies & purchased services	426.4	16.9	401.9	6.1%	112.4	2.6	40.4	(3.8)	40.4	(3.8)	40.4	(3.8)
25. Pharmaceuticals	285.9	(16.0)	245.9	16.2%	74.1	(2.0)	24.6	(0.6)	24.6	(0.6)	24.6	(0.6)
26. Travel	8.0	5.4	8.0	(0.4%)	2.3	1.9	0.6	0.8	0.6	0.8	0.6	0.8
27. Depreciation	92.5	3.3	76.1	21.5%	23.7	0.4	8.0	0.0	8.0	0.0	8.0	0.0
28. Facilities	29.8	(2.3)	23.8	25.3%	8.5	(0.3)	2.6	(0.0)	2.6	(0.0)	2.6	(0.0)
29. Finance and investment cost	28.2	(0.4)	20.7	36.6%	7.1	(0.2)	2.4	(0.0)	2.4	(0.0)	2.4	(0.0)
30. Internal services	(49.3)	(0.9)	(41.6)	18.5%	(14.7)	(0.9)	(5.9)	(0.2)	(5.9)	(0.2)	(5.9)	(0.2)
31. Provider taxes	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
32. Overhead	297.4	8.4	272.1	9.3%	71.7	6.7	22.1	3.3	22.1	3.3	22.1	3.3
33. Total expense	2,375.6	85.6	2,141.2	10.9%	585.2	47.3	179.9	25.1	179.9	25.1	179.9	25.1
34. Income (loss) from operating activities	265.5	106.0	151.7	75.0%	78.6	38.1	41.4	29.8	41.4	29.8	41.4	29.8
Profitability												
35. Practice Margin	10.1%	4.0 p	6.6%	3.4 p	11.8%	5.8 p	18.7%	13.3 p	18.7%	13.3 p	18.7%	13.3 p
Volumes												
36. Outpatient visits	654,202	(6,263)	593,558	10.2%	164,650	2,766	55,680	5,270	55,680	5,270	55,680	5,270
37. Surgical patients	22,511	784	20,825	8.1%	5,657	123	1,855	81	1,855	81	1,855	81
38. Hospital admissions	18,797	(398)	17,299	8.7%	4,813	(256)	1,662	(53)	1,662	(53)	1,662	(53)
39. Hospital patient days	102,336	(3,804)	94,894	7.8%	26,307	(1,719)	9,243	(239)	9,243	(239)	9,243	(239)
Staffing												
40. Consulting Staff FTE	670	24	624	7.2%			687	35	687	35	687	35
41. Allied Health Staff FTE	6,625	(13)	5,923	11.9%			6,728	152	6,728	152	6,728	152
Payer Mix - Over (Under) Plan												
42. Government	52.3%	1.4 p	52.0%	0.3 p			51.3%	1.8 p	51.3%	1.8 p	51.3%	1.8 p
43. Non-Government	44.9%	(1.2)p	45.1%	(0.3)p			45.3%	(1.4)p	45.3%	(1.4)p	45.3%	(1.4)p
44. Mayo Insured	2.9%	(0.2)p	2.9%	0.0 p			3.4%	(0.3)p	3.4%	(0.3)p	3.4%	(0.3)p
45. Total	100.0%	0.0 p	100.0%	(0.0)p			100.0%	0.0 p	100.0%	0.0 p	100.0%	0.0 p

Statement of Activities by Entity - Rochester (NOI before tax)

Year to Date Dec-23
(In Millions of Dollars)

	Revenue				Expense				Net				Actual Margin Percent	Last Year Margin Percent	
	YTD Actual	Variance from Plan	Last Year Actual	Percent Change	YTD Actual	Variance from Plan	Last Year Actual	Percent Change	YTD Actual	Variance from Plan	Last Year Actual	Amount Change			
Practice & Clinical Education															
1. Rochester Patient Care	7,062.9	64.3	6,585.4	7.3%	6,540.5	65.6	6,171.8	6.0%	522.4	129.9	413.5	108.8	7.4%	6.3%	
2. Mayo Collaborative Services	976.0	(26.5)	960.3	1.6%	863.9	26.4	820.4	5.3%	112.1	(0.1)	139.9	(27.8)	11.5%	14.6%	
3. Outpatient Pharmacies	413.9	1.8	382.7	8.2%	396.5	(6.1)	356.5	11.2%	17.4	(4.3)	26.2	(8.8)	4.2%	6.8%	
4. Mayo Clinic Ambulance	63.2	2.8	56.5	11.9%	58.2	3.1	57.3	1.6%	5.0	5.8	(0.8)	5.8	7.9%	(1.4%)	
5. Charterhouse	21.5	(3.5)	21.6	(0.6%)	22.4	3.7	23.0	(2.8%)	(0.9)	0.2	(1.4)	0.5	(4.0%)	(6.3%)	
6. I/C Eliminations	(482.7)	10.9	(454.2)	6.3%	(482.7)	(10.9)	(454.2)	6.3%	0.0	0.0	(0.0)	0.0	0.0%	0.0%	
7. Total Rochester	8,054.8	49.8	7,552.3	6.7%	7,398.8	81.8	6,974.8	6.1%	655.9	131.6	577.5	78.5	8.1%	7.6%	

Statement of Activities by Account - Rochester Patient Care

Year to Date Dec-23
(In Millions of Dollars)

	YTD Actual	Variance from Plan	Last Year Actual	Percent Change	QTD Actual	Variance from Plan	MTD Actual	Variance from Plan
Revenue								
1. Gross patient care revenue	14,210.4	77.1	12,952.0	9.7%	3,626.1	5.6	1,160.2	(6.9)
2. Revenue reductions	(7,780.5)	(30.9)	(6,990.4)	11.3%	(1,965.8)	36.7	(639.1)	2.6
3. Net patient care revenue	6,429.9	46.2	5,961.6	7.9%	1,660.4	42.3	521.1	(4.3)
4. Laboratory revenue	0.0	0.0	0.0		0.0	0.0	0.0	0.0
5. Laboratory revenue reductions	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
6. Net lab revenue	0.0	0.0	0.0		0.0	0.0	0.0	0.0
7. Grants and contracts	8.4	(20.8)	7.0	19.7%	1.5	(5.4)	0.4	(2.4)
8. Investment income	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
9. Contributions operating	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
10. Other revenue (4)	624.6	38.9	616.7	1.3%	156.9	9.0	51.6	5.1
11. Net other revenue	633.0	18.1	623.7	1.5%	158.4	3.5	52.0	2.7
12. Total revenue	7,062.9	64.3	6,585.4	7.3%	1,818.7	45.8	573.1	(1.6)
Expense								
13. Allied health	1,521.9	134.9	1,528.2	(0.4%)	375.5	37.8	118.4	12.4
14. Consulting staff	889.0	6.6	895.2	(0.7%)	226.6	(5.4)	70.5	(3.6)
15. Allied health practitioners	196.8	(59.4)	229.4	(14.2%)	46.2	(12.1)	14.4	(3.7)
16. Residents and trainees	112.0	(5.4)	100.5	11.5%	28.3	(1.1)	9.2	(0.3)
17. Salary expense	2,719.8	76.6	2,753.3	(1.2%)	676.5	19.3	212.4	4.9
18. Benefit programs	1,117.8	74.5	943.8	18.4%	255.6	45.9	51.2	43.5
19. Compensation	3,837.5	151.2	3,697.1	3.8%	932.1	65.2	263.6	48.3
20. Supplies	755.3	(54.6)	671.1	12.6%	201.8	(22.1)	71.5	(11.8)
21. Purchased services	314.5	(30.1)	298.0	5.5%	95.0	(10.0)	34.7	(0.7)
22. General expense	114.4	(29.3)	91.5	25.1%	42.2	(18.6)	23.9	(15.7)
23. Cost of goods sold	19.3	(4.0)	15.8	22.2%	5.2	(1.4)	1.8	(0.6)
24. Supplies & purchased services	1,203.5	(118.0)	1,076.3	11.8%	344.2	(52.1)	131.9	(28.8)
25. Pharmaceuticals	560.3	46.1	460.6	21.6%	147.6	10.6	44.7	6.2
26. Travel	38.1	(6.1)	33.9	12.5%	11.2	(2.6)	3.3	(0.9)
27. Depreciation	168.5	(0.7)	167.8	0.4%	42.9	0.0	14.3	(0.2)
28. Facilities	94.7	(6.6)	106.7	(11.2%)	27.7	(3.2)	11.0	(2.9)
29. Finance and investment cost	65.8	(0.7)	67.0	(1.8%)	16.5	(0.2)	5.5	(0.1)
30. Internal services	(380.7)	(29.6)	(374.7)	1.6%	(104.9)	(6.9)	(38.7)	(1.1)
31. Provider taxes	123.8	2.0	111.5	11.0%	32.6	0.1	11.4	(0.8)
32. Overhead	829.0	27.9	825.6	0.4%	198.4	18.9	62.0	8.1
33. Total expense	6,540.5	65.6	6,171.8	6.0%	1,648.2	29.9	508.9	27.9
34. Income (loss) from operating activities	522.4	129.9	413.5	26.3%	170.6	75.7	64.1	26.4
Profitability								
35. Practice Margin	7.4%	1.8 p	6.3%	1.1 p	9.4%	4.0 p	11.2%	4.6 p

Statement of Activities by Account - Mayo Collaborative Services

Year to Date Dec-23
(In Millions of Dollars)

	YTD	Variance	Last Year	Percent	QTD	Variance	MTD	Variance
	Actual	from	Actual	Change	Actual	from	Actual	from
		Plan				Plan		Plan
Revenue								
1. Gross patient care revenue	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
2. Revenue reductions	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
3. Net patient care revenue	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
4. Laboratory revenue	1,011.2	(54.8)	995.1	1.6%	253.8	(17.1)	83.0	(4.8)
5. Laboratory revenue reductions	(87.0)	19.8	(94.5)	(7.9%)	(22.6)	4.2	(7.0)	1.6
6. Net lab revenue	924.1	(35.0)	900.7	2.6%	231.2	(12.9)	75.9	(3.2)
7. Grants and contracts	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
8. Investment income	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
9. Contributions operating	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
10. Other revenue	51.8	8.4	59.6	(13.1%)	13.4	2.7	4.5	1.1
11. Net other revenue	51.8	8.4	59.6	(13.1%)	13.4	2.7	4.5	1.1
12. Total revenue	976.0	(26.5)	960.3	1.6%	244.5	(10.2)	80.4	(2.1)
Expense								
13. Allied health	87.6	3.0	93.4	(6.2%)	21.5	0.8	6.8	0.5
14. Consulting staff	2.5	(0.7)	1.4	74.8%	0.7	(0.3)	0.2	(0.1)
15. Allied health practitioners	(0.0)	0.0	0.0		0.0	0.0	0.0	0.0
16. Residents and trainees	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
17. Salary expense	90.1	2.3	94.8	(5.0%)	22.2	0.6	7.0	0.4
18. Benefit programs	39.2	5.8	37.3	5.3%	9.0	3.0	1.9	2.0
19. Compensation	129.3	8.1	132.0	(2.1%)	31.2	3.6	8.9	2.4
20. Supplies	8.2	6.0	10.3	(19.6%)	1.9	1.7	0.4	0.8
21. Purchased services	74.3	11.5	53.0	40.3%	19.3	2.5	5.3	1.8
22. General expense	25.8	(7.7)	18.7	37.8%	6.2	(1.7)	1.5	(0.0)
23. Cost of goods sold	528.7	(2.6)	506.0	4.5%	131.0	2.1	44.9	(1.7)
24. Supplies & purchased services (4)	637.1	7.3	588.0	8.3%	158.3	4.6	52.1	0.8
25. Pharmaceuticals	0.0	(0.0)	0.0	(94.8%)	0.0	0.0	0.0	0.0
26. Travel	5.7	2.4	4.6	22.0%	1.6	0.3	0.3	0.2
27. Depreciation	2.8	0.2	2.8	1.2%	0.8	(0.0)	0.3	(0.0)
28. Facilities	3.4	(0.7)	4.4	(23.2%)	0.9	(0.3)	0.3	(0.1)
29. Finance and investment cost	8.7	(1.1)	7.9	9.7%	2.3	(0.4)	0.7	(0.1)
30. Internal services	49.8	10.1	53.6	(7.1%)	13.0	2.3	4.1	1.3
31. Provider taxes	7.0	0.0	7.1	(1.2%)	1.7	0.0	0.6	0.0
32. Overhead	20.2	0.3	19.9	1.5%	5.0	(0.1)	1.7	(0.0)
33. Total expense	863.9	26.4	820.4	5.3%	214.9	9.9	69.0	4.6
34. Income (loss) from operating activities	112.1	(0.1)	139.9	(19.9%)	29.6	(0.2)	11.4	2.4
35. Margin percent before tax	11.5%	0.3 p	14.6%	(3.1)p	12.1%	0.4 p	14.1%	3.3 p
36. Other non-operating items	0.0	0.0	(21.4)		0.0	0.0	0.0	0.0
37. Earnings before taxes	112.1	(0.1)	118.5	(5.4%)	29.6	(0.2)	11.4	2.4
38. Earnings before taxes margin percent	11.5%	0.3 p	12.3%	(0.9)p	12.1%	0.4 p	14.1%	3.3 p
39. Tax provision	(29.2)	3.4	(26.9)	8.6%	(4.4)	3.7	(8.7)	(6.0)
40. Increase (decrease) in net assets	82.9	3.3	91.7	(9.5%)	25.2	3.5	2.7	(3.5)

Statement of Activities by Account - Outpatient Pharmacies

Year to Date Dec-23
(In Millions of Dollars)

	YTD Actual	Variance from Plan	Last Year Actual	Percent Change	QTD Actual	Variance from Plan	MTD Actual	Variance from Plan
Revenue								
1. Gross patient care revenue	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
2. Revenue reductions	0.0	0.0	0.0	(95.1%)	(0.0)	(0.0)	0.0	0.0
3. Net patient care revenue	0.0	0.0	0.0	(92.5%)	0.0	0.0	0.0	0.0
4. Laboratory revenue	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
5. Laboratory revenue reductions	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
6. Net lab revenue	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
7. Grants and contracts	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
8. Investment income	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
9. Contributions operating	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
10. Other revenue	413.9	1.8	382.7	8.2%	106.9	4.7	29.7	(2.7)
11. Net other revenue	413.9	1.8	382.7	8.2%	106.9	4.7	29.7	(2.7)
12. Total revenue	413.9	1.8	382.7	8.2%	106.9	4.7	29.7	(2.7)
Expense								
13. Allied health	17.0	(0.0)	17.3	(1.7%)	4.1	(0.1)	1.3	0.0
14. Consulting staff	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
15. Allied health practitioners	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
16. Residents and trainees	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
17. Salary expense	17.0	(0.0)	17.3	(1.7%)	4.1	(0.1)	1.3	0.0
18. Benefit programs	7.9	0.4	6.8	16.6%	1.8	0.3	0.4	0.3
19. Compensation	24.9	0.4	24.1	3.5%	6.0	0.3	1.7	0.3
20. Supplies	1.7	(0.3)	1.6	9.0%	0.5	(0.2)	0.2	(0.1)
21. Purchased services	1.6	(0.4)	1.6	(0.8%)	0.4	(0.1)	0.2	(0.1)
22. General expense	5.3	(0.6)	4.5	18.2%	1.6	(0.4)	0.5	(0.1)
23. Cost of goods sold	568.1	(43.2)	485.1	17.1%	151.8	(21.6)	49.2	(7.9)
24. Supplies & purchased services	576.8	(44.5)	492.7	17.1%	154.4	(22.3)	50.1	(8.2)
25. Pharmaceuticals	(0.0)	0.0	(0.0)		(0.0)	0.0	0.0	0.0
26. Travel	0.0	(0.0)	0.0	5.7%	0.0	(0.0)	0.0	(0.0)
27. Depreciation	1.1	0.1	1.2	(8.9%)	0.3	0.0	0.1	0.0
28. Facilities	2.0	0.1	2.0	(0.0%)	0.5	(0.0)	0.2	(0.0)
29. Finance and investment cost	0.9	(0.2)	0.7	18.2%	0.2	0.0	0.1	0.0
30. Internal services	(219.5)	37.1	(174.4)	25.8%	(62.2)	16.9	(20.4)	6.1
31. Provider taxes	4.7	0.8	5.0	(4.7%)	1.3	0.1	0.3	0.1
32. Overhead	5.7	0.1	5.2	8.4%	1.4	(0.0)	0.5	0.0
33. Total expense	396.5	(6.1)	356.5	11.2%	101.9	(5.0)	32.4	(1.6)
34. Income (loss) from operating activities	17.4	(4.3)	26.2	(33.6%)	5.1	(0.3)	(2.7)	(4.3)
Profitability								
35. Practice Margin	4.2%	(1.1)p	6.8%	(2.6)p	4.7%	(0.6)p	(8.9%)	(14.1)p

Statement of Activities by Account - Mayo Clinic Ambulance

Year to Date Dec-23
(In Millions of Dollars)

	YTD Actual	Variance from Plan	Last Year Actual	Percent Change	QTD Actual	Variance from Plan	MTD Actual	Variance from Plan
Revenue								
1. Gross patient care revenue	172.6	0.2	155.6	10.9%	45.2	2.1	15.5	1.2
2. Revenue reductions	(110.4)	3.1	(100.4)	9.9%	(28.7)	(0.4)	(9.8)	(0.3)
3. Net patient care revenue	62.2	3.3	55.2	12.7%	16.4	1.7	5.8	0.9
4. Laboratory revenue	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
5. Laboratory revenue reductions	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
6. Net lab revenue	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
7. Grants and contracts	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
8. Investment income	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
9. Contributions operating	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
10. Other revenue	1.0	(0.5)	1.3	(23.1%)	0.1	(0.3)	(0.1)	(0.2)
11. Net other revenue	1.0	(0.5)	1.3	(23.1%)	0.1	(0.3)	(0.1)	(0.2)
12. Total revenue	63.2	2.8	56.5	11.9%	16.5	1.4	5.6	0.6
Expense								
13. Allied health	28.5	0.7	29.2	(2.2%)	6.9	0.2	2.3	0.0
14. Consulting staff	0.0	(0.0)	0.0	(29.5%)	0.0	0.0	0.0	0.0
15. Allied health practitioners	0.0	(0.0)	0.0	94.7%	0.0	(0.0)	0.0	(0.0)
16. Residents and trainees	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
17. Salary expense	28.6	0.7	29.2	(2.2%)	6.9	0.2	2.3	0.0
18. Benefit programs	13.1	1.9	12.2	7.2%	3.1	0.8	0.7	0.5
19. Compensation	41.6	2.6	41.4	0.6%	10.0	1.1	3.0	0.5
20. Supplies	2.3	(0.3)	1.6	41.9%	0.7	(0.2)	0.3	(0.1)
21. Purchased services	6.2	0.2	5.9	4.6%	1.5	0.1	0.6	(0.0)
22. General expense	1.6	0.1	2.0	(19.0%)	0.4	0.0	0.1	0.0
23. Cost of goods sold	0.0	0.0	0.0		0.0	0.0	0.0	0.0
24. Supplies & purchased services	10.1	(0.1)	9.5	6.2%	2.6	(0.1)	1.0	(0.2)
25. Pharmaceuticals	0.2	0.0	0.2	(2.7%)	0.1	0.0	0.0	(0.0)
26. Travel	0.1	0.0	0.1	(28.4%)	0.0	(0.0)	0.0	(0.0)
27. Depreciation	3.3	0.2	3.6	(5.7%)	1.0	(0.1)	0.3	(0.0)
28. Facilities	1.8	(0.5)	1.6	17.1%	0.4	(0.0)	0.1	0.0
29. Finance and investment cost	0.8	0.0	0.8	(3.7%)	0.2	0.0	0.1	0.0
30. Internal services	(3.1)	1.0	(3.1)	(2.3%)	(0.6)	0.1	(0.0)	(0.1)
31. Provider taxes	0.6	(0.1)	0.5	9.7%	0.2	(0.1)	0.1	(0.1)
32. Overhead	2.7	(0.1)	2.7	(0.3%)	0.7	(0.0)	0.2	(0.0)
33. Total expense	58.2	3.1	57.3	1.6%	14.5	0.8	4.9	0.1
34. Income (loss) from operating activities	5.0	5.8	(0.8)		2.0	2.2	0.8	0.7
Profitability								
35. Practice Margin	7.9%	9.3 p	(1.4%)	9.3 p	12.2%	13.6 p	13.7%	13.2 p

Statement of Activities by Account - Charterhouse

Year to Date Dec-23
(In Millions of Dollars)

	YTD Actual	Variance from Plan	Last Year Actual	Percent Change	QTD Actual	Variance from Plan	MTD Actual	Variance from Plan
Revenue								
1. Gross patient care revenue	8.2	(4.5)	9.7	(15.9%)	2.3	(0.9)	0.9	(0.2)
2. Revenue reductions	(0.7)	1.5	(1.3)	(44.5%)	(0.3)	0.2	(0.2)	0.0
3. Net patient care revenue	7.4	(3.0)	8.4	(11.4%)	1.9	(0.7)	0.7	(0.2)
4. Laboratory revenue	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
5. Laboratory revenue reductions	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
6. Net lab revenue	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
7. Grants and contracts	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
8. Investment income	1.5	0.0	1.5	6.1%	0.4	0.0	0.1	0.0
9. Contributions operating	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
10. Other revenue	12.5	(0.5)	11.8	6.2%	3.2	(0.1)	1.0	(0.0)
11. Net other revenue	14.0	(0.5)	13.2	6.2%	3.5	(0.1)	1.2	(0.0)
12. Total revenue	21.5	(3.5)	21.6	(0.7%)	5.5	(0.8)	1.9	(0.2)
Expense								
13. Allied health	8.2	1.1	8.2	(0.1%)	2.0	0.3	0.6	0.2
14. Consulting staff	0.0	0.0	0.0	(18.4%)	0.0	0.0	0.0	(0.0)
15. Allied health practitioners	0.0	0.1	0.1	(75.2%)	0.0	0.0	0.0	0.0
16. Residents and trainees	0.0	0.0	0.0	0.0%	0.0	0.0	0.0	0.0
17. Salary expense	8.2	1.2	8.3	(1.0%)	2.0	0.3	0.6	0.2
18. Benefit programs	4.0	0.7	3.9	2.7%	1.0	0.2	0.2	0.2
19. Compensation	12.2	1.9	12.2	0.2%	2.9	0.6	0.9	0.3
20. Supplies	2.1	0.3	2.1	0.2%	0.5	0.1	0.2	(0.0)
21. Purchased services	5.9	(0.1)	6.5	(9.5%)	1.7	(0.3)	0.7	(0.2)
22. General expense	0.3	(0.0)	0.2	29.7%	0.1	(0.1)	0.0	(0.0)
23. Cost of goods sold	0.0	(0.0)	0.0	0.0%	0.0	0.0	0.0	0.0
24. Supplies & purchased services	8.2	0.1	8.7	(6.3%)	2.4	(0.3)	1.0	(0.3)
25. Pharmaceuticals	0.1	0.2	0.2	(50.9%)	0.0	0.0	0.0	0.0
26. Travel	0.0	(0.0)	0.0	43.1%	0.0	(0.0)	(0.0)	0.0
27. Depreciation	2.4	0.2	2.5	(2.5%)	0.6	0.1	0.2	0.0
28. Facilities	2.3	0.3	2.6	(12.7%)	0.7	0.0	0.2	0.1
29. Finance and investment cost	0.0	0.0	0.0	(24.2%)	0.0	0.0	0.0	0.0
30. Internal services	(3.3)	1.0	(3.7)	(9.4%)	(0.9)	0.3	(0.3)	0.1
31. Provider taxes	0.1	0.0	0.1	(0.0%)	0.0	(0.0)	0.0	(0.0)
32. Overhead	0.4	(0.0)	0.3	3.0%	0.1	(0.0)	0.0	(0.0)
33. Total expense	22.4	3.7	23.0	(2.8%)	5.9	0.7	2.1	0.2
34. Income (loss) from operating activities	(0.9)	0.2	(1.4)	(36.7%)	(0.4)	(0.1)	(0.3)	(0.1)
Profitability								
35. Practice Margin	(4.0%)	0.2 p	(6.3%)	2.3 p	(7.9%)	(2.6)p	(14.0%)	(5.1)p

Statement of Activities by Research - Consolidated

Year to Date Dec-23
(In Millions of Dollars)

	YTD Actual	Variance from Plan	Last Year Actual	Percent Change	QTD Actual	Variance from Plan	MTD Actual	Variance from Plan
Revenue								
1. Grant revenue	679.6	3.3	647.0	5.0%	182.0	12.9	60.6	4.3
2. Other revenue	9.6	9.6	6.9	39.4%	2.6	2.6	1.2	1.2
3. Total extramural revenue	689.2	12.9	653.9	5.4%	184.6	15.6	61.8	5.5
Direct Expense								
4. Salaries & benefits	689.5	16.4	639.7	7.8%	165.2	11.2	45.3	11.9
5. Supplies, purchased services, & travel	233.4	(43.0)	216.7	7.7%	63.7	(15.1)	21.0	(4.8)
6. Other direct expense	(41.2)	26.1	(35.5)	15.9%	(13.3)	9.6	(4.3)	3.1
7. Total direct expense	881.7	(0.5)	820.9	7.4%	215.5	5.7	62.0	10.2
Indirect Expense								
8. Space & depreciation	121.2	25.1	118.6	2.2%	32.3	4.3	11.1	1.1
9. Other indirect	132.7	(6.5)	135.6	(2.2%)	32.7	0.2	9.6	3.1
10. Total indirect expense	253.9	18.7	254.2	(0.1%)	65.0	4.5	20.8	4.1
11. Total operating expense	1,135.6	18.2	1,075.1	5.6%	280.5	10.1	82.7	14.3
12. Mayo Investment in Research	(446.4)	31.1	(421.2)	6.0%	(95.9)	25.7	(20.9)	19.8
13. External funding as a % of total operating exp	60.7%	2.1 p	60.8%	(0.1)p	65.8%	7.6 p	74.7%	16.6 p
14. Total restricted funds spent	145.1	3.9	132.7	9.4%	33.7	0.7	10.8	(0.2)
15. MIR excluding restricted funds	(301.3)	35.0	(288.5)	4.4%	(62.2)	26.4	(10.1)	19.6

Statement of Activities by Education - Consolidated

Year to Date Dec-23
(In Thousands of Dollars)

	Revenue				Expense				Net			
	YTD Actual	Variance from Plan	Last Year Actual	Percent Change	YTD Actual	Variance from Plan	Last Year Actual	Percent Change	YTD Actual	Variance from Plan	Last Year Actual	Amount Change
Year to Date												
Graduate and Post-graduate Education												
1. Mayo Clinic Graduate School of Biomedical Sciences	2,599	(162)	2,679	(3.0%)	22,223	(1,030)	22,154	0.3%	(19,625)	(1,192)	(19,475)	(150)
2. Mayo Clinic Alix School of Medicine	9,189	(934)	9,274	(0.9%)	46,534	(154)	40,304	15.5%	(37,345)	(1,088)	(31,030)	(6,315)
3. Proceedings	916	(29)	881	4.0%	1,496	194	1,271	17.7%	(580)	165	(390)	(190)
4. Total Grad / Post Grad Education	12,704	(1,125)	12,834	(1.0%)	70,254	(990)	63,729	10.2%	(57,550)	(2,115)	(50,895)	(6,655)
5. Donor gift funded expenses	0	0	0	0.0%	(33,974)	1,767	(30,406)	11.7%	33,974	1,767	30,406	3,569
6. Grad / Post Grad after development funding	12,704	(1,125)	12,834	(1.0%)	36,279	777	33,323	8.9%	(23,575)	(348)	(20,489)	(3,086)
Clinical Education												
7. Mayo Clinic School of Continuous Professional Development	21,841	6,577	17,162	27.3%	30,529	(12,527)	21,133	44.5%	(8,688)	(5,949)	(3,972)	(4,717)
8. Mayo Clinic School of Graduate Medical Education	46,188	11,450	66,412	(30.5%)	345,224	(6,807)	306,608	12.6%	(299,036)	4,643	(240,196)	(58,839)
9. Mayo Clinic School of Health Sciences	12,796	2,859	13,324	(4.0%)	51,260	2,452	47,924	7.0%	(38,464)	5,311	(34,600)	(3,864)
10. Immersive & Experiential Learning	2,441	1,978	0	0.0%	17,568	2,852	0	0.0%	(15,127)	4,830	0	(15,127)
11. Total Clinical Education	83,267	22,865	96,898	(14.1%)	444,582	(14,029)	375,666	18.3%	(361,315)	8,835	(278,768)	(82,547)
12. Total Education	95,971	21,740	109,732	(12.5%)	514,836	(15,019)	439,395	17.2%	(418,864)	6,720	(329,663)	(89,201)
Quarter to Date												
Graduate and Post-graduate Education												
1. Mayo Clinic Graduate School of Biomedical Sciences	852	250	585	45.6%	5,663	(235)	5,692	(0.5%)	(4,811)	16	(5,107)	296
2. Mayo Clinic Alix School of Medicine	2,000	(823)	2,198	(9.0%)	11,310	334	9,952	13.6%	(9,309)	(488)	(7,754)	(501)
3. Proceedings	212	49	202	4.6%	358	67	338	6.1%	(147)	116	(135)	(11)
4. Total Grad / Post Grad Education	3,064	(523)	2,986	2.6%	17,331	167	15,981	8.4%	(14,267)	(356)	(12,996)	(1,271)
5. Donor gift funded expenses	0	0	0	0.0%	(9,561)	1,076	(5,958)	60.5%	9,561	1,076	5,958	3,604
6. Grad / Post Grad after development funding	3,064	(523)	2,986	2.6%	7,769	1,243	10,024	(22.5%)	(4,706)	720	(7,038)	2,332
Clinical Education												
7. Mayo Clinic School of Continuous Professional Development	5,497	649	4,824	14.0%	7,799	(3,020)	5,045	54.6%	(2,302)	(2,371)	(221)	(2,081)
8. Mayo Clinic School of Graduate Medical Education	12,965	5,476	33,382	(61.2%)	89,771	(4,086)	78,275	14.7%	(76,806)	1,390	(44,894)	(31,913)
9. Mayo Clinic School of Health Sciences	4,016	526	3,471	15.7%	13,019	1,047	12,484	4.3%	(9,003)	1,573	(9,013)	10
10. Immersive & Experiential Learning	254	138	0	0.0%	4,725	451	0	0.0%	(4,470)	589	0	(4,470)
11. Total Clinical Education	22,733	6,789	41,677	(45.5%)	115,315	(5,608)	95,805	20.4%	(92,582)	1,181	(54,128)	(38,454)
12. Total Education	25,796	6,266	44,663	(42.2%)	132,645	(5,441)	111,786	18.7%	(106,849)	825	(67,123)	(39,726)

Statement of Activities Development - Consolidated

Year to Date Dec-23
(In Millions of Dollars)

	YTD Actual	Variance from Plan	Last Year Actual	Increase (Decrease)	Annual 2023 Plan	Annual Dec-22
Development Activity by Category:						
Operating						
1. Unrestricted	119.1		108.1	11.0		108.1
2. Temporarily restricted	255.0		236.4	18.6		236.4
3. Change in non-cash	44.0		(11.9)	55.9		(11.9)
4. Expenses - operating	(42.2)		(31.6)	(10.6)		(31.6)
5. Net operating	375.9	160.3	301.1	74.8	215.6	301.1
Non-Operating						
6. Temporarily restricted	116.8		106.6	10.2		106.6
7. Permanently restricted	96.1		101.2	(5.1)		101.2
8. Change in non-cash	(47.9)		25.7	(73.7)		25.7
9. Gains/losses	25.0		(3.8)	28.8		(3.8)
10. Expenses - non-operating	(16.4)		(21.9)	5.5		(21.9)
11. Net non-operating	173.6		207.8	(34.2)		207.8
12. Net development activity	549.5	59.5	508.8	40.6	490.0	508.8
Development Activity by Gift Type:						
13. Cash	586.9		552.2	34.7		552.2
14. Non-cash	(4.0)		13.8	(17.8)		13.8
14a. New pledges	272.1		336.7	(64.6)		336.7
14b. Pledge payments	(318.6)		(300.5)	(18.2)		(300.5)
14c. Pledge writeoffs	(2.1)		(13.1)	11.0		(13.1)
14d. Pledge adjustments	(3.5)		(14.0)	10.5		(14.0)
14e. New assets & sale of assets	48.1		4.6	43.5		4.6
14f. MCHS non-cash	0.0		0.0	0.0		0.0
15. Gains/losses	25.2		(3.7)	28.8		(3.7)
16. Expenses	(58.6)		(53.5)	(5.1)		(53.5)
17. Net development activity	549.5	59.5	508.8	40.6	490.0	508.8
Development Giving by Category:						
18. Unrestricted	165.9		113.2	52.8		113.2
19. Operating	246.7		223.8	22.9		223.8
20. Capital	79.8		151.9	(72.1)		151.9
21. Endowment	86.6		94.2	(7.6)		94.2
22. Gains/losses/other	29.0		(20.7)	49.8		(20.7)
23. Total Contribution Revenue	608.0		562.3	45.7		562.3

Footnotes

p Variance and change shown in percentage points.

+ Net Operating Income excludes Operating Contributions and Investments.

(1) Target Operating Margin (TOM) for IOA is 3.1%.

(2) Change in net assets – to reflect affiliations and disaffiliations.

(3) Change in net assets – to reflect nonoperating impact to pension and postretirement.

(4) Includes amount for intercompany price transfer agreement.

(5) Projects completed.

(6) This includes projects over \$5M that were approved prior to January 1, 2019.