

## HEALTH MANAGEMENT ASSOCIATES

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Health Management Associates, Inc. (HMA) has a long history of financial stability. Founded in 1985, HMA is an independent national research and consulting firm specializing in healthcare programs and policy issues. It has grown to more than 900 employees and 44 offices nationwide in 2023. Annual revenues totaled \$151.5 in 2021, \$249.0 in 2022, and \$319.5 in 2023. HMA's success, continued growth, and solvency for nearly 40 years are the result of sound financial management utilizing fiscally responsible practices and procedures. As of December 31, 2023, HMA maintains cash balances of approximately \$24.0 million and access to a line of credit of \$19.5 million. In addition, revenue is anticipated to exceed \$371.8 million in 2024.

HMA's independent auditors have conducted annual audits from 2017 through 2022 and issued unqualified opinions in every report stating that, in their judgment, the company's financial statements are fairly and appropriately presented, without any identified exceptions, and in compliance with generally accepted accounting principles.

HMA hires and retains professionally qualified members of its accounting team who have a comprehensive understanding of generally accepted accounting principles. Management takes responsibility for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of the financial statements. Management continually evaluates its processes for proper segregation of duties and seeks opportunities to enhance its controls and procedures to further strengthen its assertions of the accuracy and completeness of its financial statements.

HMA intends to continue indefinitely into the future, creating opportunities and knowledge in public healthcare. HMA management's current strategy includes continual improvement of the service delivery process, strong leadership, ethical practices, and sound financial management of the firm's resources. The following officers are responsible for the fiscal stability of HMA:

Jay Rosen – President and Co-Chairman

Michael Leavitt – Co-Chairman

Chuck Milligan – CEO

Meggan Schilkie – COO

Jeff Wink – CFO

Kelly Johnson – CAO

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**Jeff Wink, Chief Financial Officer**