



Strengthening our Service to our Community

Dear Friends,

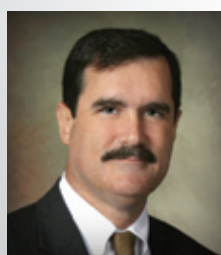
As a not-for-profit, community based organization, Halifax Regional is essential to the Roanoke Valley, providing quality healthcare services.

To fulfill that mission and achieve our vision, your Medical Center must continue to offer new services and become a stronger organization. We took steps in that direction in 2010.

After experiencing a loss in 2009, we made a significant turnaround in our financial performance in 2010. Our operating margin (revenue minus expenses) was 2.3%, compared with a loss of nearly 1% in 2009. The 2.3% gain is below the needed amount for reinvestment in personnel, services, equipment and facilities, but it is a step in the right direction.

Much of the reason for the current positive financial position is due to lower expenses. Employees felt the reductions; yet, they continue to provide outstanding service and a positive attitude. We owe them our thanks.

Thank you for the confidence you have placed in Halifax Regional. We work hard to earn it every day.



Will Mahone
President & CEO



Johnny Draper
Chairman, Board of Directors

Mission

Halifax Regional exists to meet the healthcare needs of our community by providing excellent and compassionate services—and always placing patients first.

Vision

Halifax Regional will be the premier source of healthcare services through exceptional customer service, clinical excellence, new technology and modern facilities; and provide continuing support of community health education.

Achievements of 2010

- Operated with the highest levels of quality and productivity in our history
- Opened the Wound Care Center with higher patient volumes than projected
- Implemented online pharmacist review, resulting in 24/7 coverage by pharmacists
- Completed a major upgrade of information technology, with an investment of approximately \$750,000, including the purchase of 200 personal computers, new hardware, and upgrade of the mainframe operating system
- Improved the appearance of the Medical Center
- Accreditation of the lab by the College of American Pathologists
- Audrey Hardy, RN and Sarah Harris, RN were named to the Great 100 Nurses of North Carolina
- Employees contributed nearly \$100,000 to the United Way and the Halifax Regional Foundation

Board of Directors

Johnny Draper, *Chairman*
Former Mayor of Weldon
Retired Business Leader

Vernon Bryant, *Vice Chairman*
Retired, Judicial District Manager,
Halifax County
At Large Member, Halifax County
Board of Commissioners

Bob Patterson, *Secretary*
Business Technical Manager, KapStone
Kraft Paper Corporation

Tom Lynch, *Treasurer*
President, Lynch’s Office Supply and
Lynch’s Signs & Graphics

Gerardo Maradiaga, MD, *Chief of Staff*
Halifax Medical Specialists

Shiva K. Rao, MD, *Past Chief of Staff*

J. Hugh Bazemore
Retired Executive, RBC Centura Bank

Drewery Beale
Former Mayor of Roanoke Rapids
Former Police Chief, Roanoke Rapids

William Hodge
Retired Vice President & General Manager,
Patch Rubber Company

Ernest Barner
Broker/Owner Barner & Associates, Inc
Broker/Owner, Barner & Associates Real
Estate Co.

Evelyn Dawson
Executive Director & Co-owner, BriteSmiles
Family & Community Connections

Fannie P. Greene
Administrator, Town of Garysburg
Northampton County Commissioner

William Mahone V
President & CEO, Halifax Regional

James Pierce
Retired, Kapstone Paper
Chairman, Halifax County Board of
Commissioners

Rev. John W. Smith
Retired, Clinical Chaplain III from
Department of Corrections
Pastor, Little Zion Baptist Church, Bethany
Baptist Church

Senior Management

Will Mahone, President & CEO

Karen Daniels, Vice President of Nursing

Sherry Jensen, Vice President of Finance

Michael Adcock, Vice President of
Clinical & Support Operations



Halifax Regional Medical Center
250 Smith Church Road
Roanoke Rapids, NC 27870
www.halifaxregional.org



Our Financial Health

The year 2010 marked a significant turnaround in the financial performance of Halifax Regional.

After a loss of \$917,000 in 2009, the Medical Center posted a gain of \$2.9 million in 2010. Most of the turnaround was due to controlling expenses, the major one being personnel costs. Employees deserve our gratitude for their positive efforts to deal with a difficult situation.

The modest gain is an extremely positive accomplishment in a challenging environment. We must have funds to reinvest in services and improvements to our facilities.

Net patient revenue for 2010 was nearly \$105 million, about the same as 2009. That reflects utilization that did not increase over 2009.

Our financial future is unclear with healthcare reform and the reductions in the State budget having unknown impacts.

Financial Review Year Ending September 30, 2010

Operating Income	\$104,670,713
Expenses:	
Salaries and benefits	\$ 48,791,994
Supplies	\$ 14,306,452
Bad debt	\$ 18,106,929
Depreciation on buildings and equipment	\$ 3,918,526
Other	\$ 16,650,931
Total Expenses	\$101,768,832
Available for Reinvestment	\$ 2,901,881

2010 Utilization

Admissions	7,441
Births	674
Emergency visits	39,792
Outpatient visits	39,083
Surgical cases	4,193

