

# Financial Data Summary Report

Week 5 (April 27, 2020) survey summary for the financial components

**302**

Total number of survey respondents.

**57**

North Carolina counties represented in the survey data.

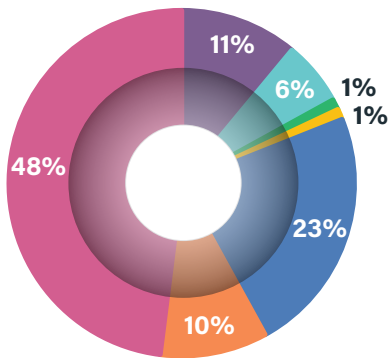
**41**

Number of healthcare specialties represented.

**84%**

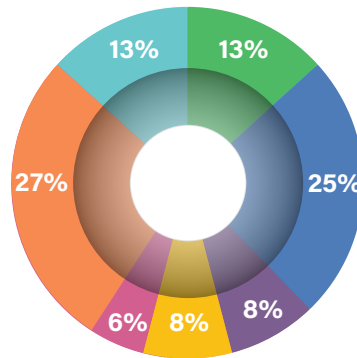
Percentage of the practices surveyed that are independently owned.

## Did your practice apply for the 1st Round of funding through the PPP?



- 11% ....No my practice was not eligible
- 6% .....No my practice was not interested
- 1% .....No I didn't complete the application in time
- 1% .....Yes but my application was denied
- 23% ..Yes but I was told no funds were available
- 10% ...Yes but I never received a response
- 48% ..Yes and we received financial assistance

## How much financial assistance did your practice receive from the PPP (1st Round)?



- 13% ...\$0 to \$100,000
- 25%...\$100,000 to \$200,000
- 8% .....\$200,000 to \$300,000
- 8% .....\$300,000 to \$400,000
- 6% .....\$400,000 to \$500,000
- 27%...More than \$500,000
- 13% ...I choose not to answer

## TOP FIVE financial institutions applications were submitted through.

**NUMBER ONE**

First Citizens Bank

**NUMBER TWO**

SunTrust, now Truist

**NUMBER THREE**

First Bank

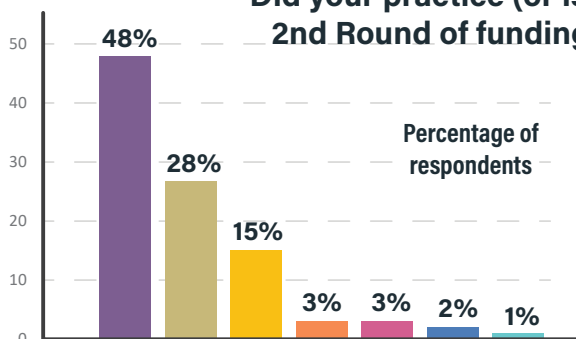
**NUMBER FOUR (tie)**

Fidelity  
First National Bank  
Pinnacle

**NUMBER FIVE (tie)**

BB&T  
Southern Bank

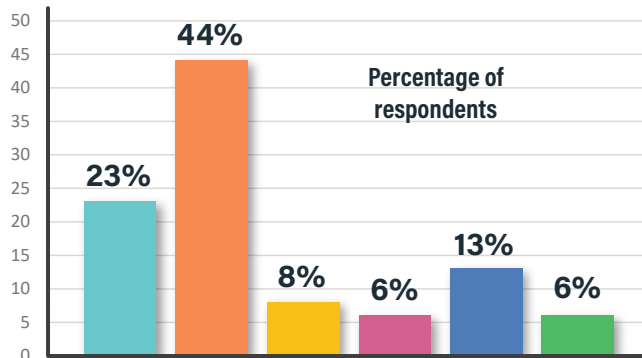
## Did your practice (or is your practice planning to) apply for the 2nd Round of funding available through the Paycheck PPP?



- 15% ...No my practice is not interested in applying
- 1% .....No I have been told there are no funds available
- 48% ..Yes and my first round application is still pending
- 28% ..Yes I submitted my application for the second round
- 3% .....Yes I plan to submit an application soon
- 2% .....Yes but my application was denied
- 3% .....Yes and we received financial assistance

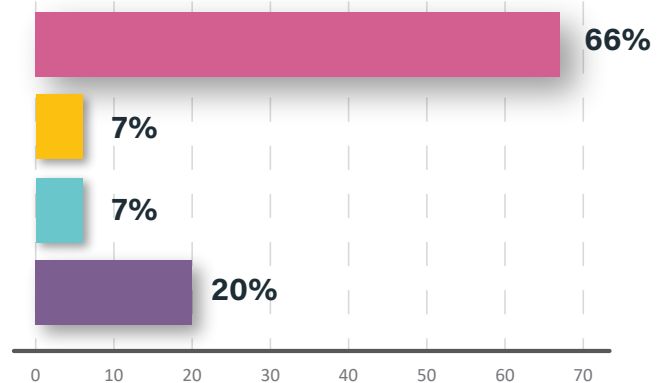
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## Did your practice apply for the first round of funding available through the SBA Economic Injury Disaster Loan (EIDL) program?



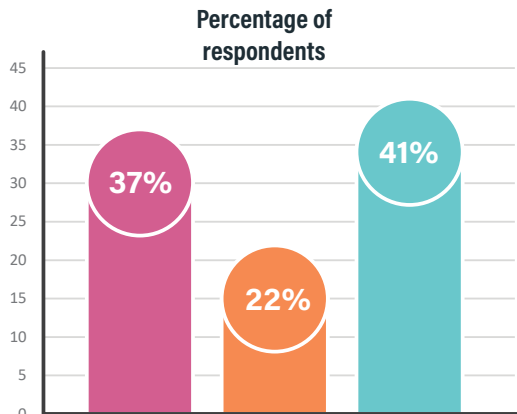
- 23% ..No my practice was not eligible
- 44% ..No my practice was not interested
- 8% .....No, application portal closed before application completed
- 6% .....Yes but we were told no funding was available
- 13% ...Yes but we never received a response
- 6% .....Yes and we received financial assistance

## How much financial assistance did your practice receive from the EIDL (1st Round)?



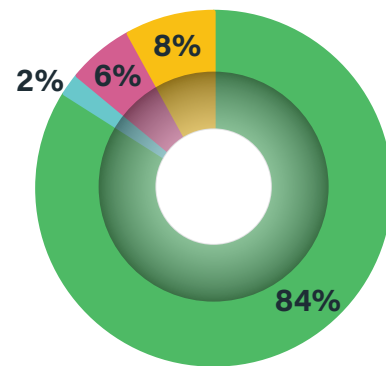
- 66% ..\$10,000 Emergency Advance Only
- 7% .....\$0 - \$100,000
- 7% .....\$100,001 - \$250,000
- 20% ..I choose not to answer this question

## Does your practice intend to apply for the second round of SBA/EIDL Loans?



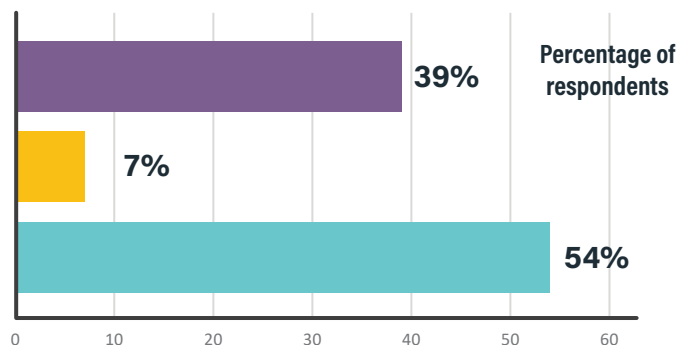
- 37%...No my practice is not interested
- 22% ..Yes we will be applying for assistance
- 41% ...Unsure

## Has your practice applied for financial assistance from any other source?



- 84% ..No
- 2% .....Yes but we did not receive funding
- 6% .....Yes but we have not received a response yet
- 8% .....Yes and we received financial assistance

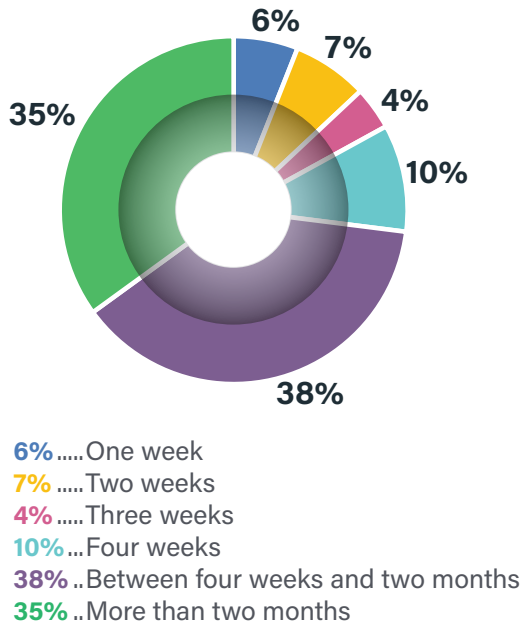
## Have you reached out to your bank for support and have they been supportive?



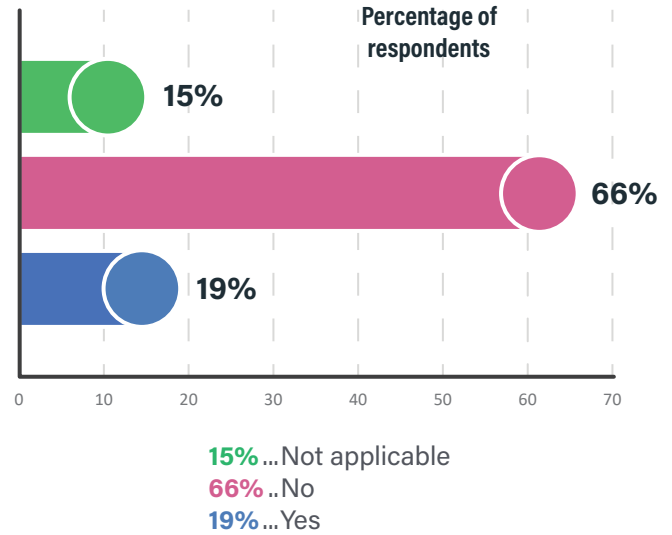
- 39% ..Yes and we received financial assistance
- 7% .....Yes but we were denied funding
- 54% ..No we have not reached out

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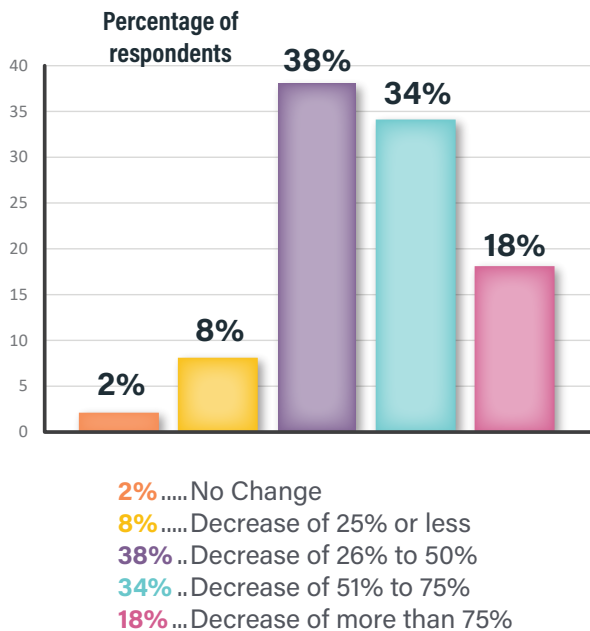
If you did not apply and/or you did not/do not receive financial assistance from the PPP, EIDL, or other sources, when do you anticipate running out of sufficient funds for normal operations? (assuming today reflects the new normal)?



Has your practice applied for an accelerated/advance payment from CMS under the Accelerated and Advance Payment Program?



What does your practice revenue look like today compared to your normal (pre COVID-19) practice revenue?



## About the NCMGMA, NCMS and Curi Urgent Practice Data Survey

Each Monday, starting on March 29th, NCMGMA, NCMS and Curi distributed the same set of questions to a collective e-distribution list. During the fifth week of the survey (week of April 27th) a financial component was added.

The goal of the survey is to garner a weekly snapshot of North Carolina's healthcare practices as we move through the coronavirus pandemic. The information and data collected is being compiled and used anonymously to better understand the most acute and immediate needs, and to establish any trends to inform our policymakers on behalf of the physicians, PAs, practice administrators and the patients of North Carolina.

**Thank you to all of our survey participants! You are helping us make sure healthcare's voice is being heard in the North Carolina legislature!**