



Your Guidebook to Our *Online* Interactive
2025 ANNUAL REPORT

**A Tradition of Caring,
From Our Family to Yours**





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**Chairman Gregg Pottorff, M.D., (left)
and CEO David Joyner (right)**

Follow the QR Code for the Online, Interactive Hill Physicians 2025 Annual Report Experience

This is your guidebook to an immersive online annual report experience, providing details of a successful 2025 for Hill Physicians Medical Group, along with links to online videos, interactive graphics and more.

As you explore this booklet, you'll find highlights of the online content, including graphics and headlines to spark your interest.



Go to our online interactive annual report for 2025.

Leadership Perspectives: View Videos and Essays Online



David Joyner
Chief Executive Officer

Preparing for Challenges



Gregg Pottorff, M.D.
President, Board Chairman

Our Steady Stewardship



K. Gabrielle Gaspar, M.D.
Chief Medical Officer

Compact Reflects Alignment

2025 Highlights



Ribbon-cutting Celebrates Our Move to New Headquarters

Employees at the San Ramon headquarters for Hill Physicians Medical Group gather around CEO David Joyner and President and Chairman of the Board Gregg Pottorff, M.D., during a ribbon-cutting ceremony in October 2025, about a month after a move down the street to 2613 Camino Ramon in Bishop Ranch.

Once Again, Hill Physicians Earns Excellence Award

Hill Physicians Medical Group was one of only 24 provider organizations statewide to receive the Excellence in Healthcare Award from the Integrated Healthcare Association (IHA) for Measurement Year 2024 in the East Bay and Sacramento regions, announced in December 2025.



Power of Practices

Partnering with Practices Large and Small

We celebrate our doctors at practices of all sizes who take time to deliver personal care for individuals and families throughout our 14-county network in Northern California.

It's All in the Family for Many of Our Independent Practices

Meet four sets of Hill Physicians providers from four practices that give new meaning to the term "Family Medicine" as they share their stories in our online report.



HT Family Physicians



Sacramento Valley Pediatrics



Lakeside OB/CYN & Fertility



Alameda Podiatry Group

Partnerships with Sizeable Systems Help Drive Strategies, Successes

We could not enjoy the success we do today without the great working relationships we have with our largest strategic partners, who anchor many of our regions, often providing hospitals and extensive specialty networks for our patients to further expand options.

Our Promise to Physicians

After an extensive listening tour, Chief Medical Officer K. Gabrielle Gaspar, M.D., unveiled the Physician Compact, which outlines the promises Hill Physicians makes to providers in our network, and invites them to reaffirm their commitment to the partnership.

Serving Patients



Work continued in 2025 to address health disparities in our communities. We made great strides with two outreach efforts.

Outreach Eliminates Disparity in Colorectal Cancer Screening

Through a dedicated two-year effort, Hill Physicians' Community Health Advocates successfully eliminated the disparity in colorectal cancer screening rates between Hispanic/Latino patients and the broader population. Key to success was speaking to patients in their preferred language, educating them about the importance of screening and addressing health-related and social needs.

Personalized Outreach Drives Better Diabetes Outcomes

Hill Physicians took a more personal approach to helping diabetes patients manage their condition by asking our Community Health Advocates to deliver personalized, individualized education, support and social needs assistance.



“ We recognized the importance of creating a targeted and culturally tailored program to address this long-standing health disparity. ”

– Jennifer Radecke, PharmD,
Vice President of Population Health Strategy

Serving Our Patients: By the Numbers

3,600

Members assisted by health navigators and community health advocates

180,000+

Patients engaged through digital outreach to close care gaps

16,536

Patients enrolled in all care management programs

[Learn more by visiting the online annual report.](#)

Strategic Plan

Focus Continues on Four Core Values

Hill Physicians has stayed the course that it established with the creation of a strategic plan in 2024 to guide the organization through the ever-changing and sometimes volatile healthcare landscape through 2030.

The four core goals of our multiyear strategic plan include the following:



Solidify the Network: We shored up efforts to promote and support our independent practices, paying special attention to those we knew would benefit most from creating succession plans for future stability.



Grow Our Membership Base: A diverse membership base across multiple lines of business is key to our success, so we prepared for turbulence in Medicare Advantage, Medi-Cal and Covered California, strengthening our commercial HMO offerings.



Enhance Population Health Capabilities: We explored means of communication to reach populations within our membership that typically experience health disparities. We experienced dramatic success with health screenings, thanks to our new approach.



Strengthen Alignment with Key Partners: We worked closely with our most aligned health system partners - UCSF Health, NorthBay Health, MarinHealth Medical Network, Washington Health and Dignity Health - to achieve top-tier performance on quality and access.

Strategic Growth

Hill Physicians continued on its path toward steady growth in 2025, ending the year with more providers and more patients than ever before. The following charts offer a perspective on that growth. Here are some highlights:

Surpassing the 6,200 Mark

The number of physicians and other providers in our network grew 4.1 percent to 6,219 in 2025. The number of Primary Care Providers grew 3.9 percent to 1,403.

The number of specialists and consultants reached 4,816. In addition, there were 142 complementary and integrative health practitioners such as physical therapists, podiatrists, audiologists and acupuncturists, for a gain of 4.2 percent.

Physicians and Other Providers

Primary Care Physicians



Specialists and Other Providers



Grand Total

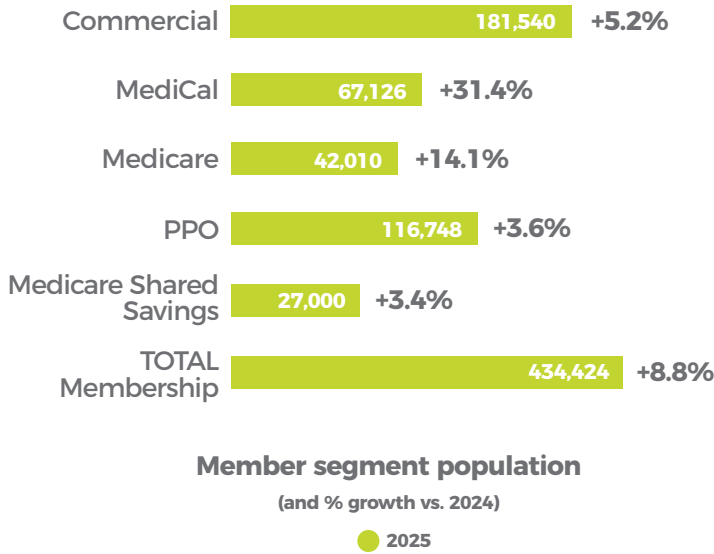


Number of providers (and % change from 2024)

● 2024 ● 2025

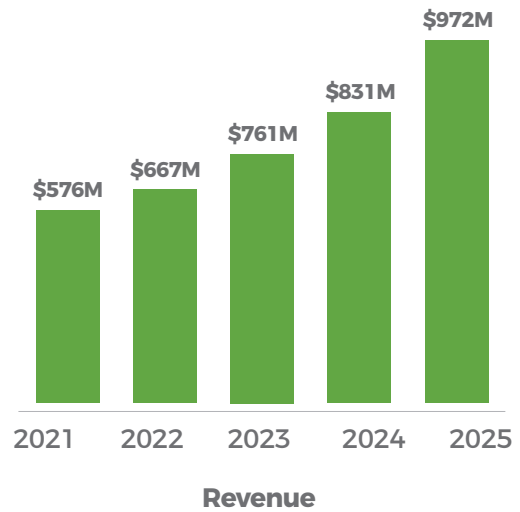
Enrollment

Hill Physicians has experienced steady growth in membership, growing by 8.8 percent from 2024 to 2025. For 2025, the average enrollment was 434,424 members across all lines of business.



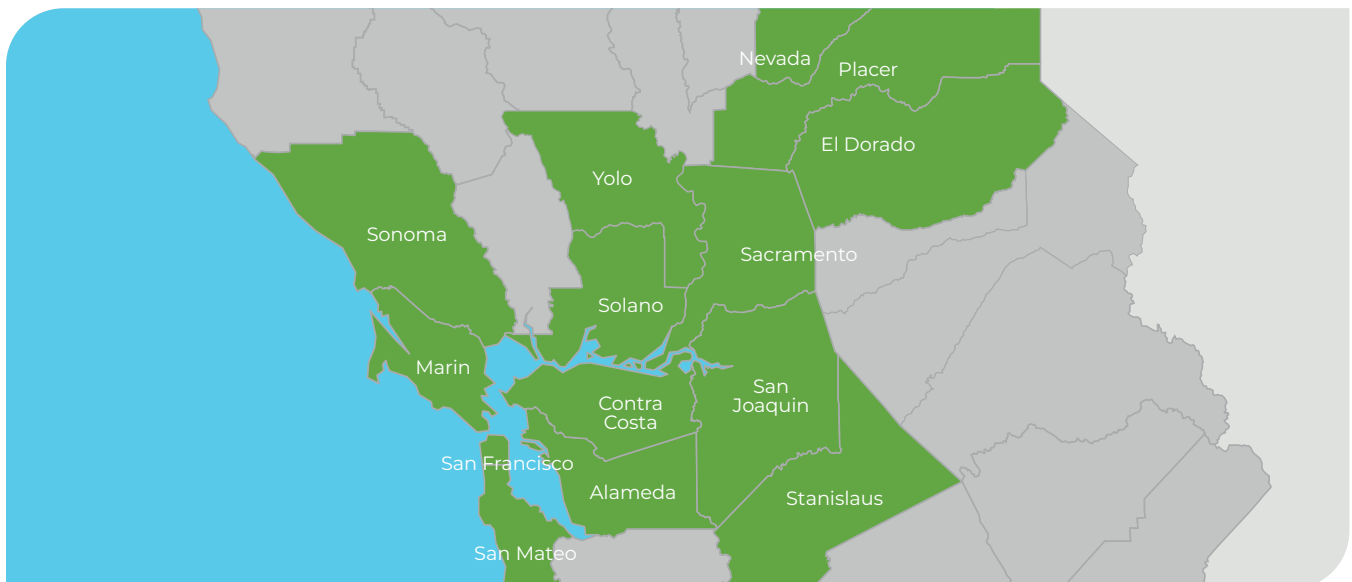
Revenue

In 2025, Hill recorded \$972 million in revenue, the highest recorded since Hill Physicians Medical Group began in 1984. It is a 17 percent increase over the \$831 million recorded in 2024. It shows a steady increase, year over year, starting with \$576 million in 2021, reaching \$667 million in 2022, \$761 million in 2023 and \$831 million in 2024 before the biggest increase ever in 2025.



Mapping Our World

Hill Physicians continued to serve our ever-growing regions in 2025, building the physician network, taking on new patients, new practices and establishing key partnerships with health plans, healthcare systems, hospitals and urgent care centers. Marin and Sonoma counties were added in 2024, which means service to members and practices in those counties began in earnest in 2025. By the end of 2025, we were serving 89 practices and 8,195 patients in Marin and Sonoma counties.



Board of Directors (as of December 2025)



Gregg Pottorff, M.D.
(Chair/President)
Orthopedic Surgery
Oakland



Steve Kaplan, M.D.
(Vice Chair/Vice President)
Family Medicine
Clayton



Mimi Sato-Re, M.D.
(Treasurer)
Family Medicine
El Dorado Hills



Francisco L. Garcia, M.D.
(Secretary)
Family Medicine
Sacramento



Joshua Adler, M.D.
Internal Medicine
San Francisco



Harpreet Grewal, M.D.
Family Medicine
Tracy



Ruth Haskins, M.D.
Obstetrics/Gynecology
Folsom



Mary Horner, M.D.
Dermatology
Sacramento



Kevin Hsieh, M.D.
Neurological Surgery
Sacramento



Imran Junaid, M.D.
Internal Medicine
and Allergy
Walnut Creek



Leena Kamat, M.D.
Family Medicine
San Ramon



Daren Primack, M.D.
Cardiology
Stockton

Committee Members (as of December 2025)

Executive Committee

Gregg Pottorff, M.D., Chair
 Joshua Adler, M.D.
 Francisco L. Garcia, M.D.
 Harpreet Grewal, M.D.
 Imran Junaid, M.D.
 Steve Kaplan, M.D.
 Mimi Sato-Re, M.D.

Finance Committee

Mimi Sato-Re, M.D., Chair
 Randeep Bajwa, M.D.
 Kevin Hsieh, M.D.
 Gregg Pottorff, M.D.
 Daren Primack, M.D.
 Robert Rowley, M.D.
 Amita Saxena, M.D.

Membership Committee

Harpreet Grewal, M.D., Chair
 Michael Aguilar, M.D.
 Qing Dong, M.D.
 Francisco Garcia, M.D.
 Sanjeev Goswami, M.D.
 Ingvild Lane, M.D.
 Man-Kit Leung, M.D.
 Soheil Motamed, M.D.
 Bryan Wong, M.D.

Nominating Committee

Joshua Adler, M.D., Chair
 Randeep Bajwa, M.D.
 Ruth Haskins, M.D.
 Mary Horner, M.D.
 Joy Liu, D.O.
 Robert Rowley, M.D.

Quality Improvement Committee

Imran Junaid, M.D., Chair
 Cynthia Chambers, M.D.
 Richard Gould, M.D.
 Sanjeev Goswami, M.D.
 Ali Hassani, M.D.
 Scott Huang, M.D.
 AlexandraMary Kelada, D.O.
 Gregg Pottorff, M.D.
 Daren Primack, M.D.
 Chunwen (Jane) Teng, D.O.
 San Tso, D.O.

Provider Review Subcommittee

Ruth Haskins, M.D. Chair
 Robert DeBruin, M.D.
 Peter Gannon, M.D.
 Brian Joves, M.D.
 Thomas Long, M.D.
 Lorena Tan, M.D.
 Chunwen (Jane) Teng, D.O.

Provider Compensation Subcommittee

Gregg Pottorff, M.D., Chair
 Francisco Garcia, M.D.
 Harpreet Grewal, M.D.
 Paul Kramer, M.D.
 Uma Swamy, M.D.
 Richard Ward, M.D.

Investment Subcommittee

Robert Rowley, M.D., Chair
 Leena Kamat, M.D.
 Scott Levenson, M.D.
 Mimi Sato-Re, M.D.

Provider Grievance Subcommittee

Ronald Chambers, M.D.
 Sanjeev Goswami, M.D.
 Richard Gould, M.D.
 Dheeraj Kamra, M.D.
 Robert Rowley, M.D.

Utilization Management Subcommittee

Daren Primack, M.D., Chair
 Michael Aguilar, M.D.
 Randeep Bajwa, M.D.
 Harpreet Grewal, M.D.
 Dawud Lankford, M.D.
 Haritheertham Nagaraj, M.D.
 Gregg Pottorff, M.D.

CME Subcommittee

Richard Gould, M.D., Chair
 Leena Kamat, M.D.
 Fareen Rahman, M.D.
 Steven Song, M.D.

2025 Financial Statements

Statements of Operations

Years Ended December 31, 2024 and 2025

(STATED IN THOUSANDS OF DOLLARS)

Revenue	2025	2024
Health plan capitation revenue	813,207	697,450
Health plan and other revenue	147,885	128,742
Investment income (loss), net	10,416	4,957
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Total revenue	971,508	831,149
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Expenses for physician and other contracted services	816,376	656,849
	<hr/>	<hr/>
Administrative and Other Expenses		
Salaries and benefits	107,506	102,688
Physician administrative services	1,635	2,103
Software maintenance and support	22,299	20,790
Other purchased services	17,309	17,554
Rent	3,048	3,944
Depreciation and amortization	7,860	14,946
Other	6,834	5,840
	<hr/>	<hr/>
Total administrative and other expenses	166,491	167,865
	<hr/>	<hr/>
Net Income (loss) before Income Taxes	(11,359)	6,435
Income Taxes	(3,277)	1,463
Net Income (loss) Attributable to Noncontrolling Interest	361	133
	<hr/>	<hr/>
Net Income (loss)	(\$8,443)	\$ 4,839

Balance Sheets**Years Ended December 31, 2024 and 2025**

(STATED IN THOUSANDS OF DOLLARS)

Assets	2025	2024
Current Assets		
Cash and investments	215,496	221,978
Accounts receivable	41,811	27,288
Prepaid expenses and other	10,839	8,535
Total current assets	267,963	257,801
Property and equipment	26,307	27,336
Other	49,190	24,926
Total Assets	\$343,460	\$310,063
Liabilities and Shareholders' Equity		
Current Liabilities		
Claims payable	77,869	77,552
Performance compensation payable	15,639	22,475
Other current liabilities	60,811	34,136
Total Current Liabilities	154,319	134,163
Long-term Liabilities	32,576	11,261
Total Liabilities	186,895	145,424
Shareholders' Equity:		
Common stock and paid-in capital	254	246
Retained earnings	150,765	159,208
Total Shareholders' Equity Attributable to Hill Physicians	151,019	159,454
Noncontrolling interest	5,546	5,185
Total Shareholders' Equity	156,565	164,639
Total Liabilities and Shareholders' Equity	\$343,460	\$310,063



Bay Regional Office

2613 Camino Ramon, Suite 100
San Ramon, CA 94583
(800) 445-5747

Sacramento Regional Office

1435 River Park Drive, Suite 200
Sacramento, CA 95815
(916) 286-7000

San Joaquin Regional Office

1776 West March Lane, Suite 440
Stockton, CA 95207
(209) 956-0282

Auditors

KPMG

HillPhysicians.com

