



St John's Medical Center

Financial and Statistical Report For The Five Months Ended
November 30, 2011

ACTUAL	BUDGET	MONTH VAR.	% Var	PRIOR YR.	% Var		BALANCE SHEET HIGHLIGHTS		ACTUAL	BUDGET	YEAR VAR.	% VAR.	PRIOR YR.	% Var
40,266,784	35,394,447	4,872,337	14%	31,390,924	28%		Cash & Cash Equivalents		40,266,784	35,394,447	4,872,337	14%	31,390,924	28%
225				172	31%		Days Cash on Hand		225				172	31%
ACTUAL	BUDGET	MONTH VAR.	% Var	PRIOR YR.	% Var		STATISTICAL HIGHLIGHTS		ACTUAL	BUDGET	YEAR VAR.	% VAR.	PRIOR YR.	% Var
348	454	(106)	-23%	459	-24%		Acute Patient Days		2,358	2,833	(475)	-17%	2,862	-18%
7,455	12,816	(5,361)	-42%	12,945	-42%		Inpatient Surgical Minutes		47,145	59,534	(12,389)	-21%	60,135	-22%
12,840	11,995	845	7%	12,240	5%		Outpatient Surgical Minutes		61,335	55,448	5,887	11%	56,580	8%
20,295	24,811	(4,516)	-18%	25,185	-19%		Total Surgical Minutes		108,480	114,982	(6,502)	-5.7%	116,715	-7.1%
ACTUAL	BUDGET	MONTH VAR.	% Var	PRIOR YR.	% Var		FINANCIAL STATEMENT HIGHLIGHTS		ACTUAL	BUDGET	YEAR VAR.	% VAR.	PRIOR YR.	% Var
3,092,146	3,620,540	(528,394)	-15%	3,834,065	-19%		Inpatient Revenue		17,732,732	20,931,720	(3,198,988)	-15.3%	20,790,916	-15%
4,471,598	3,812,630	658,968	17%	3,672,391	22%		Outpatient Revenue		24,833,860	23,824,998	1,008,862	4.2%	22,920,272	8%
7,563,744	7,433,170	130,574	2%	7,506,456	1%		Gross Revenue		42,566,592	44,756,718	(2,190,126)	-4.9%	43,711,188	-3%
5,221,420	5,100,857	120,563	2%	5,136,903	2%		Net Revenue		30,240,855	30,616,347	(375,492)	-1.2%	29,827,142	1%
5,725,976	5,718,619	7,357	0%	5,615,602	2%		Operating Expense		29,462,855	29,841,011	(378,156)	-1%	29,090,422	1%
(504,556)	(617,762)	113,206	-18%	(478,699)	-5%		Operating Income/(Loss)		778,000	775,336	2,664	0%	736,720	-6%
(21,942)	(100,275)	78,333	-78%	(43,356)	-49%		Total Profit / (Loss)		2,816,853	3,342,769	(525,916)	-16%	3,392,025	-17%

Inpatient Volumes as of November 30, 2011

Current Month					Inpatient Volumes:	Year-To-Date				
Actual	Budget	% Var.	Prior Year	% Var.		Actual	Budget	% Var.	Prior Year	% Var.
					Admissions					
18	6	203.0%	6	200.0%	Intensive Care Unit	102	90	13.2%	91	12.1%
31	32	-2.1%	32	-3.1%	Obstetrics	202	216	-6.4%	218	-7.3%
45	47	-3.3%	47	-4.3%	Primary Care Unit - Medical	285	323	-11.7%	326	-12.6%
38	61	-38.1%	62	-38.7%	Primary Care Unit - Surgical	216	278	-22.4%	281	-23.1%
-	6	-100%	6	-100%	Transitional Care	4	24	-83.2%	24	-83.3%
132	151	-12.9%	153	-13.7%	Total	809	931	-13.1%	940	-13.9%
10			7	42.9%	Living Center	46			39	17.9%
					Patient Days					
42	38	11.6%	38	10.5%	Intensive Care Unit	232	248	-6.6%	251	-7.6%
59	59	-0.7%	60	-1.7%	Obstetrics	389	439	-11.3%	443	-12.2%
170	177	-4.1%	179	-5.0%	Primary Care Unit - Medical	1,178	1,304	-9.7%	1,317	-10.6%
75	162	-53.8%	164	-54.3%	Primary Care Unit - Surgical	539	708	-23.9%	715	-24.6%
2	18	-88.8%	18	-88.9%	Transitional Care	20	135	-85.1%	136	-85.3%
348	454	-23.4%	459	-24.2%	Total	2,358	2,833	-16.8%	2,862	-17.6%
1,349	1,350	-0.1%	1,410	-4.3%	Patient Days - Living Center	7,187	6,885	4.4%	7,233	-0.6%
					Average Daily Census					
1	1	11.6%	1	10.5%	Intensive Care Unit	2	2	-6.6%	2	-7.6%
2	2	-0.7%	2	-1.7%	Obstetrics	3	3	-11.3%	3	-12.2%
6	6	-4.1%	6	-5.0%	Primary Care Unit - Medical	8	9	-9.7%	9	-10.6%
3	5	-53.8%	5	-54.3%	Primary Care Unit - Surgical	4	5	-23.9%	5	-24.6%
0	1	0.0%	1	100.0%	Transitional Care	0	1	-85.1%	1	-85.3%
12	15	-23.4%	15	-24.2%	Total	15	19	-16.8%	19	-17.6%
45	45	-0.1%	47	-4.3%	Living Center	47	45	4.4%	47	-0.6%
					Average Length of Stay					
2.33	6.27	-62.8%	6.33	-63.2%	Intensive Care Unit	2.27	2.73	-16.7%	2.76	-17.5%
1.90	1.86	2.5%	1.88	1.5%	Obstetrics	1.93	2.01	-4.3%	2.03	-5.2%
3.78	3.77	0.2%	3.81	-0.8%	Primary Care Unit - Medical	4.13	4.00	3.3%	4.04	2.3%
1.97	2.62	-24.6%	2.65	-25.4%	Primary Care Unit - Surgical	2.50	2.52	-0.9%	2.54	-1.9%
2.62	3.00	-12.6%	3.00	-12.6%	Total	2.90	2.98	-2.4%	2.98	-2.4%
-	2.97	-100.0%	3.00	-100.0%	Transitional Care	5.00	5.61	-10.9%	5.67	-11.8%

Outpatient Volumes & Key Indicators as of November 30, 2011

Current Month					Departmental Volume by Charge Code Activity	Year-To-Date				
Actual	Budget	% Var.	Prior Year	% Var.		Actual	Budget	% Var.	Prior Year	% Var.
49	81	-39.6%	82	-40.2%	Inpatient Surgical Procedures	344	390	-11.8%	394	-12.7%
7,455	12,816	-41.8%	12,945	-42.4%	Inpatient Surgical Minutes	47,145	59,534	-20.8%	60,135	-21.6%
143	132	8.1%	135	5.9%	Outpatient Surgical Procedures	716	664	7.8%	678	5.6%
12,840	11,995	7.0%	12,240	4.9%	Outpatient Surgical Minutes	61,335	55,448	10.6%	56,580	8.4%
456	407	12.1%	415	9.9%	Emergency Room Visits	3,970	3,940	0.8%	4,020	-1.2%
27	28	-2.6%	28	-3.6%	Deliveries	177	198	-10.6%	200	-11.5%
1,696	1,577	7.6%	1,609	5.4%	Observation Hours	11,445	12,260	-6.6%	12,510	-8.5%
1,321	1,359	-2.8%	1,387	-4.8%	Imaging Procedures	8,286	8,714	-4.9%	8,892	-6.8%
7,798	8,411	-7.3%	8,583	-9.1%	Lab Billable Test	47,129	48,838	-3.5%	49,835	-5.4%
54	39	37.8%	40	35.0%	Hospice & Home Health Care Patients	263	251	4.8%	256	2.7%
1,862	1,544	20.6%	1,575	18.2%	Rehabilitation - 15 Minute Units	9,124	9,817	-7.1%	10,017	-8.9%
1,201	1,449	-17.1%	1,479	-18.8%	Cardio - Pulmonary Procedures	8,294	9,213	-10.0%	9,401	-11.8%
					Personnel & Other					
420.3	418.1	0.5%	414.5	1.4%	FTEs	421.8	418.1	0.9%	420.6	0.3%
52.2%	53.9%	-3.0%	53.7%	-2.7%	Salaries and Benefits as a % of Total Expenses	52.9%	52.8%	0.3%	51.5%	2.9%
37.6%	39.6%	-5.2%	38.2%	-1.7%	Salaries and Benefits as a % of Total Gross Revenue	35.1%	33.8%	3.7%	32.8%	7.1%
8.0%	6.9%	16.2%	9.0%	-11.8%	Cash Flow Margin	16.2%	15.3%	6.4%	14.0%	15.6%
225.1			171.7	31.1%	Days Cash on Hand	225.1			171.7	31.1%
46.9			56.9	-17.6%	Net Days in Account Receivable	46.9			56.9	-17.6%
2.6			6.9	-62.3%	Debt Service Coverage Ratio	6.0			6.9	-13.0%
25.6%			21.4%		Long Term Debt To Capitalization	25.6%			21.1%	
954	1,026	-7.0%	984	-3.0%	Adjusted Patient Days - Acute Care	6,306	6,588	-4.3%	6,554	-3.8%
5,050			4,831		Net Patient Revenue per Adjusted Patient Days	4,498			4,251	
23%	31%	-23.4%	31%	-24.2%	Percent Occupancy	79%	95%	-16.8%	96%	-17.6%

Statement of Operating Revenue For The Five Month Period Ended November 30, 2011

MONTH						YEAR TO DATE						
ACTUAL	BUDGET	VAR.	% Var	PRIOR YR.	% Var		ACTUAL	BUDGET	VAR.	% VAR.	PRIOR YEAR	% Var
						PATIENT REVENUE						
\$ 3,092,146	3,620,540	(528,394)	-14.6%	\$ 3,834,065	-19.4%	Inpatient Revenue	\$ 17,732,732	20,931,720	(3,198,988)	-15.3%	\$ 20,790,916	-14.7%
4,471,598	3,812,630	658,968	17.3%	3,672,391	21.8%	Outpatient Revenue	24,833,860	23,824,998	1,008,862	4.2%	22,920,272	8.3%
<u>7,563,744</u>	<u>7,433,170</u>	<u>130,574</u>	<u>1.8%</u>	<u>7,506,456</u>	<u>0.8%</u>	Gross Patient Revenue	<u>42,566,592</u>	<u>44,756,718</u>	<u>(2,190,126)</u>	<u>-4.9%</u>	<u>43,711,188</u>	<u>-2.6%</u>
						Deductions From Gross Patient Revenue						
296,592	378,145	(81,553)	-21.6%	341,554	-13.2%	Bad Debts	1,715,456	2,239,929	(524,473)	-23.4%	2,469,487	-30.5%
1,866,999	1,905,759	(38,760)	-2.0%	2,002,142	-6.7%	Contractual	10,461,115	11,510,103	(1,048,988)	-9.1%	11,139,216	-6.1%
390,981	211,926	179,055	84.5%	199,110	96.4%	Charity Discounts	1,121,267	1,263,153	(141,886)	-11.2%	1,454,205	-22.9%
189,022	178,056	10,966	6.2%	209,967	-10.0%	Other Deductions	900,552	890,279	10,273	1.2%	791,520	13.8%
<u>2,743,594</u>	<u>2,673,886</u>	<u>69,708</u>	<u>2.6%</u>	<u>2,752,773</u>	<u>-0.3%</u>	Total Revenue Deductions	<u>14,198,390</u>	<u>15,903,464</u>	<u>(1,705,074)</u>	<u>-10.7%</u>	<u>15,854,428</u>	<u>-10.4%</u>
4,820,151	4,759,284	60,867	1.3%	4,753,683	1.4%	Net Patient Service Revenue	28,368,202	28,853,254	(485,052)	-1.7%	27,856,760	1.8%
401,269	341,573	59,696	17.5%	383,220	4.7%	Other Operating Revenue	1,872,653	1,763,093	109,560	6.2%	1,970,382	-5.0%
<u>\$ 5,221,420</u>	<u>\$ 5,100,857</u>	<u>\$ 120,563</u>	<u>2.4%</u>	<u>\$ 5,136,903</u>	<u>1.6%</u>	Total Net Revenue	<u>\$ 30,240,855</u>	<u>\$ 30,616,347</u>	<u>\$ (375,492)</u>	<u>-1.2%</u>	<u>\$ 29,827,142</u>	<u>1.4%</u>

Statement of Operating Expenses For The Five Month Period Ended November 30, 2011

MONTH						YEAR TO DATE						
ACTUAL	BUDGET	VAR.	% Var	PRIOR YR.	% Var	OPERATING EXPENSES	ACTUAL	BUDGET	VAR.	% VAR.	PRIOR YEAR	% Var
\$ 2,264,808	2,310,299	\$ (45,491)	-2.0%	\$ 2,186,771	3.6%	Salaries / Wages Including Contract Staff	\$ 11,737,150	11,963,441	\$ (226,291)	-1.9%	\$ 11,479,045	2.2%
726,766	770,252	(43,486)	-5.6%	829,086	-12.3%	Benefits	3,860,865	3,780,238	80,627	2.1%	3,490,391	10.6%
196,917	236,016	(39,099)	-16.6%	241,428	-18.4%	Physician - Fees	1,611,483	1,578,961	32,522	2.1%	1,670,460	-3.5%
144,476	156,602	(12,126)	-7.7%	139,265	3.7%	Pharmacy Management - Fees	744,332	782,113	(37,781)	-4.8%	685,495	8.6%
443,217	434,803	8,414	1.9%	365,449	21.3%	Other Fees	2,021,816	2,039,242	(17,426)	-0.9%	1,763,663	14.6%
1,037,425	865,032	172,393	19.9%	907,467	14.3%	Supplies	4,935,768	5,041,774	(106,006)	-2.1%	5,094,545	-3.1%
55,879	66,600	(10,721)	-16.1%	117,126	-52.3%	Interest Expense	322,200	333,002	(10,802)	-3.2%	592,294	-45.6%
436,384	460,392	(24,008)	-5.2%	400,007	9.1%	Other Expenses	2,130,364	2,229,124	(98,760)	-4.4%	2,168,467	-1.8%
420,104	418,623	1,481	0.4%	429,003	-2.1%	Depreciation & Amortization	2,098,877	2,093,116	5,761	0.3%	2,146,062	-2.2%
<u>5,725,976</u>	<u>5,718,619</u>	<u>7,357</u>	<u>0.1%</u>	<u>5,615,602</u>	<u>2.0%</u>	<u>Total Operating Expenses</u>	<u>29,462,855</u>	<u>29,841,011</u>	<u>(378,156)</u>	<u>-1.3%</u>	<u>29,090,422</u>	<u>1.3%</u>
<u>(504,556)</u>	<u>(617,762)</u>	<u>113,206</u>	<u>-18.3%</u>	<u>(478,699)</u>	<u>5.4%</u>	<u>Total Operating Gain (Loss)</u>	<u>778,000</u>	<u>775,336</u>	<u>2,664</u>	<u>0.3%</u>	<u>736,720</u>	<u>5.6%</u>

Statement of Non-Operating Activity For The Five Month Period Ended November 30, 2011

MONTH						YEAR TO DATE						
ACTUAL	BUDGET	VAR.	% Var	PRIOR YR.	% Var	Non-Operating Income/Expense	ACTUAL	BUDGET	VAR.	% VAR.	PRIOR YEAR	% Var
30,349	43,345	(12,996)	-30.0%	57,466	-47.2%	Interest Income	158,884	216,723	(57,839)	-26.7%	278,303	-42.9%
2,847	29,166	(26,319)	-90.2%	36,487	-92.2%	Unrestricted Contributions	141,224	145,833	(4,609)	-3.2%	846,330	-83.3%
-	(8,333)	8,333	100.0%	-	100.0%	Loss on Disposal of Assets	(228)	(41,667)	41,439	-99.5%	9,945	-102.3%
(19,557)	(25,833)	6,276	-24.3%	-	#DIV/0!	SJMC Other Programs	(552,092)	(149,165)	(402,927)	270.1%	(83,114)	564.3%
-	-	-	0.0%	47,557	0.0%	Joint Venture Income	-	-	-	0.0%	134,674	0.0%
<u>13,639</u>	<u>38,345</u>	<u>(24,706)</u>	<u>-64.4%</u>	<u>141,510</u>	<u>-90.4%</u>	<u>Total Other Income</u>	<u>(252,212)</u>	<u>171,724</u>	<u>(423,936)</u>	<u>-246.9%</u>	<u>1,186,138</u>	<u>-121.3%</u>
						<u>Tax Revenue</u>						
						SPET	901,065	1,000,000	(98,935)	-9.9%	-	100.0%
190,975	200,000	(9,025)	-4.5%	-	100.0%	Tax District Revenue	1,390,000	1,395,709	(5,709)	-0.4%	1,469,167	-5.4%
278,000	279,142	(1,142)	-0.4%	293,833	-5.4%	<u>Total Tax Revenue</u>	<u>2,291,065</u>	<u>2,395,709</u>	<u>(104,644)</u>	<u>-4.4%</u>	<u>1,469,167</u>	<u>55.9%</u>
468,975	479,142	(10,167)	-2.1%	293,833	59.6%							
<u>\$ (21,942)</u>	<u>\$ (100,275)</u>	<u>\$ 78,333</u>	<u>-78.1%</u>	<u>\$ (43,356)</u>	<u>100%</u>	<u>Revenue Over (Under) Expenses</u>	<u>\$ 2,816,853</u>	<u>\$ 3,342,769</u>	<u>\$ (525,916)</u>	<u>-15.7%</u>	<u>\$ 3,392,025</u>	<u>-17.0%</u>
<u>(0.29%)</u>	<u>(1.35%)</u>			<u>(0.58%)</u>		<u>TOTAL PROFIT MARGIN</u>	<u>6.62%</u>	<u>7.47%</u>			<u>7.76%</u>	

Balance Sheet

For The Period Ended November 30, 2011

	<u>30-Nov</u>	<u>June 30,</u>		<u>30-Nov</u>	<u>June 30,</u>
	<u>2011</u>	<u>2011</u>		<u>2011</u>	<u>2011</u>
ASSETS			LIABILITIES AND FUND BALANCES		
Current Assets - Unrestricted			Current Liabilities -		
Cash & Temporary Investments	\$ 40,266,784	\$ 34,569,390	Accounts Payable	\$ 2,222,417	\$ 2,620,149
Patient Receivables	17,100,439	17,666,432	Salaries and Benefits Payable	2,941,220	3,126,829
Less Allowances for Uncollectible Accts.	<u>(8,735,301)</u>	<u>(8,693,898)</u>	Other Current Liabilities	703,510	825,016
Net Patient Receivables	<u>8,365,138</u>	<u>8,972,534</u>	Current Portion - Bonds Payable	780,000	1,055,000
Other Current Assets	2,002,412	3,092,367	Current Portion - Other Long Term Debt/Cap Leases	<u>440,821</u>	<u>444,506</u>
Inventories	<u>1,335,123</u>	<u>1,434,547</u>	Total Current Liabilities	7,087,968	8,071,500
Total Current Assets-Unrestricted	51,969,457	48,068,838	Long Term Debt, net of Current Maturities -		
Bond Trust Funds-Req'd for Current Debt	780,000	1,055,000	Long Term Debt	-	-
Restricted Fund Cash & Investments	<u>11,150,001</u>	<u>527,524</u>	Bonds Payable	26,464,980	15,425,563
Total Current Assets	<u>63,899,458</u>	<u>49,651,362</u>	Capitalized Leases	<u>1,216,501</u>	<u>1,396,001</u>
Other Assets -			Total Long Term Debt	27,681,481	16,821,564
Bond Trust Fund Investments	1,254,026	1,919,524	Other Long Term Liabilities		
Assets Held for Sale	-	-	Repurchase of Employee Housing - Glory View	1,185,000	1,185,000
Investment in Joint Ventures	307,793	701,341	Total Long Term Liabilities	28,866,481	18,006,564
Unamortized Bond Issuance Costs	<u>292,438</u>	<u>283,966</u>	Total Liabilities	<u>35,954,449</u>	<u>26,078,064</u>
Total Other Assets	1,854,257	2,904,830	Fund Balances -		
Construction in Progress	2,970,641	1,847,850	Unrestricted Fund	83,673,769	81,044,532
Property, Plant & Equipment - Net	<u>50,903,862</u>	<u>52,718,552</u>	Restricted Fund	-	-
Total Property Plant & Equipment - Net	<u>53,874,503</u>	<u>54,566,402</u>	Total Fund Balance	<u>83,673,769</u>	<u>81,044,532</u>
Total Assets	<u>\$ 119,628,218</u>	<u>\$ 107,122,595</u>	Total Liabilities and Fund Balances	<u>\$ 119,628,218</u>	<u>\$ 107,122,595</u>

Statement of Cash Flows
Operating and Non Operating Activities
For The Period Ended
November 30, 2011

	<u>11/30/2011</u> <u>MONTH</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING & NONOPERATING ACTIVITIES		
Operating gain (loss)	\$ (504,556)	\$ 778,000
Interest expense considered capital financing activity	55,879	322,200
Depreciation and amortization	420,104	2,098,877
Net (increase) decrease in current assets other than cash and investing activities		
(Increase) decrease in net accounts receivable	719,939	607,396
(Increase) decrease in other current assets	375,295	1,092,361
(Increase) decrease in inventories	(4,035)	99,424
Total	1,091,199	1,799,181
Net increase (decrease) in current liabilities other than investing activities		
Increase (decrease) in accounts payable	(276,360)	(397,732)
Increase (decrease) in salaries and employee benefits payable	115,295	(185,609)
Increase (decrease) in other current liabilities	(87,035)	(121,506)
Total	(248,100)	(704,847)
Net cash provided by operating and nonoperating activities	\$ 814,526	\$ 4,293,411

Statement of Cash Flows
Investing, Financing and Capital Activities
For The Period Ended
November 30, 2011

	MONTH	YTD
CASH FLOWS FROM INVESTING, FINANCING AND CAPITAL ACTIVITIES:		
CASH FLOWS FROM INVESTING ACTIVITIES:		
(Increase) decrease in assets limited as to use:		
Bond Trust Funds	\$ (22,499)	\$ (9,690,451)
Investment in joint ventures	-	382,916
Investment income	30,349	158,884
Net cash provided by investing activities	7,850	(9,148,651)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES:		
Unrestricted contributions	2,847	141,224
District tax revenue	588,126	1,210,611
Other nonoperating revenue	(19,557)	(552,092)
Net cash provided by noncapital financing activities	571,416	799,743
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES:		
Acquisition of property and equipment	(294,307)	(1,407,206)
SPET revenue	190,975	901,065
Interest on bonds and line of credit	(55,879)	(322,200)
Proceeds from bond financing & capital leases	0	10,994,417
Payments of other capital project financing	(36,867)	(183,185)
Payments of bond principal	(65,000)	(230,000)
Net cash provided (used) in capital and related financing activities	(261,078)	9,752,891
INCREASE (DECREASE) IN CASH AND TEMPORARY INVESTMENTS	1,132,715	5,697,394
CASH AND TEMPORARY CASH INVESTMENTS, BEGINNING OF PERIOD	39,134,070	34,569,390
CASH AND TEMPORARY CASH INVESTMENTS, END OF PERIOD	\$ 40,266,784	\$ 40,266,784

INPATIENT REVENUE DRIVERS

- Admissions Acute Care = Total admission to intensive care, primary care and obstetrics excluding new borns
- Patient Days Acute Care = Total patient days in intensive care, primary care and obstetrics excluding new borns
- Adjusted Patient Days = Acute patient days adjusted for outpatient volume – (total gross revenue divided by inpatient revenue less LTC revenue multiplied by Acute patient days)
- FTE's = Full time equivalent - employee's

FINANCIAL STRENGTH INDICATORS

- Cash Flow Margin = Sum of net revenues over expenses, depreciation, and interest expense divided by the sum of net patient revenue and total other income
- Debt Service Coverage Ratio = Total net cash flow from operations divided by maximum annual debt service required
- Days Cash On Hand = Total unrestricted cash divided by average daily operating expense
- Long-term Debt to Capitalization = Total long-term debt divided by unrestricted fund balance plus total long-term debt
- Net Patient Revenue per Adjusted Patient Days = Net Patient Revenue divided by Adjusted Patient Days