



**El Camino Hospital**  
THE HOSPITAL OF SILICON VALLEY

## Summary of Financial Operations

Fiscal Year 2014 – Period 12 Revised  
7/1/2013 to 6/30/2014

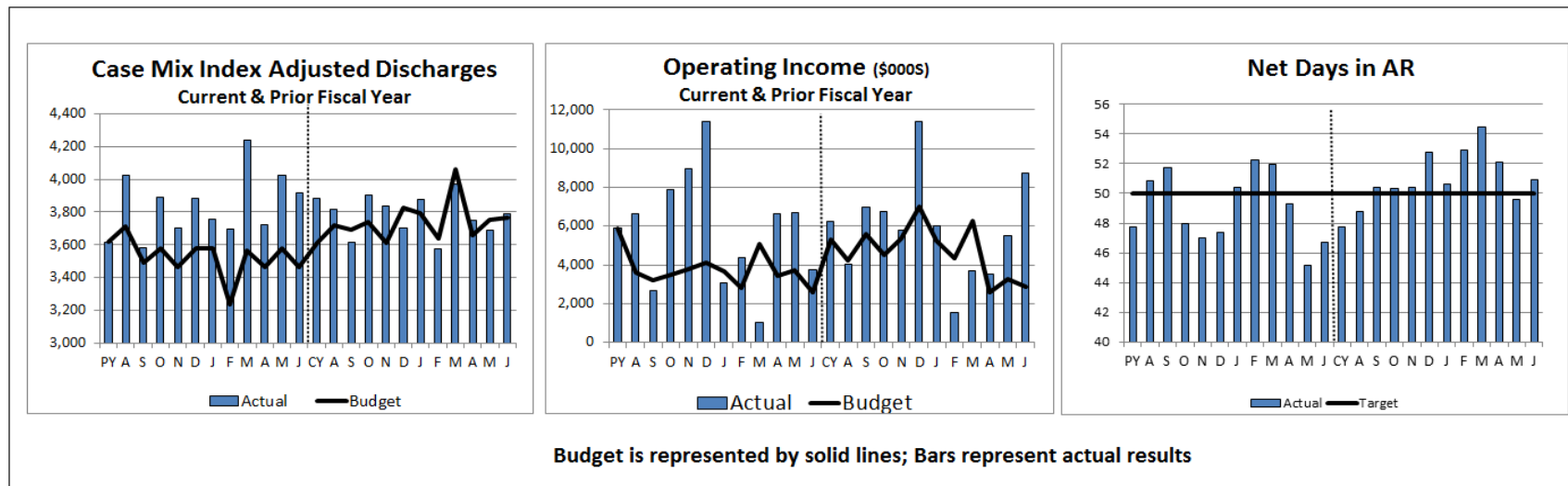
**EL CAMINO HOSPITAL**  
(Excludes Controlled Affiliates)  
**EXECUTIVE FINANCIAL SUMMARY**  
Period Ending June 30, 2014

YTD STATEMENT OF REVENUE AND EXPENSES (\$000s)				BALANCE SHEET (\$000s)		
	Actual	Budget	Var F(U)		June 30, 2014	Jun 30, 2013
Gross Revenue	\$2,504,515	\$2,455,800	\$48,715	Cash and Investments	651,709	559,801
Deductions from Revenue	(1,783,392)	(1,766,903)	(16,489)	Non Cash Current Assets	161,295	141,999
Net Patient Revenue	721,123	688,897	32,225	Property, Plant & Equipment (Net)	651,573	634,950
Other Operating Revenue	18,862	15,689	3,173	Other Assets	35,972	36,490
<b>Total Operating Revenue</b>	<b>739,985</b>	<b>704,587</b>	<b>35,398</b>	<b>Total Assets</b>	<b>1,500,549</b>	<b>1,373,240</b>
Salaries & Wages	395,286	377,614	(17,672)	Current Liabilities	108,045	91,893
Supplies	104,353	104,893	541	Long-Term Liabilities	228,867	230,407
Fees & Purchased Services	78,460	74,353	(4,107)	Fund Balance/Capital Accounts	1,163,637	1,050,940
Other Operating Expense	36,632	33,037	(3,595)	<b>Total Liabilities &amp; Equity</b>	<b>1,500,549</b>	<b>1,373,240</b>
<b>Total Non Capital Operating Expense</b>	<b>614,731</b>	<b>589,898</b>	<b>(24,833)</b>	<b>KEY ECH STATISTICS - YTD</b>		
<b>OPERATING EBITDA</b>	<b>125,254</b>	<b>114,689</b>	<b>10,565</b>	<b>Balance Sheet</b>	<b>Actual</b>	<b>Target <sup>(1)</sup></b>
Interest, Depreciation & Amortization	54,949	58,047	3,098	Debt Service Coverage Ratio (MADS)	9.5	1.2
<b>NET OPERATING SURPLUS</b>	<b>70,305</b>	<b>56,642</b>	<b>13,663</b>	Debt to Capitalization	12.6%	30.3%
Non Operating Income	48,601	19,284	29,317	Days of Cash	382	225
<b>TOTAL NET SURPLUS</b>	<b>118,906</b>	<b>75,927</b>	<b>42,979</b>	Net AR Days	50.9	50.0
Yield Percent (NPR / Gross Revenue)	28.8%	28.1%	0.7%	<b>Other</b>	<b>Actual</b>	<b>Budget</b>
EBITDA Margin	16.9%	16.3%	0.6%	Acute Discharges	18,567	19,512
Operating Margin	9.5%	8.0%	1.5%	Acute Average Daily Census	238	242
Total Margin	16.1%	10.8%	5.3%	Deliveries	5,239	5,124
				Emergency Department Visits	57,839	56,580
				Surgical Cases	10,956	10,789
				Full Time Equivalent Employees	2,438	2,410
				Worked Hrs/CMI Adjusted Patient Day	29.72	30.55

<sup>(1)</sup> For Debt Service Coverage Ratio and Debt to Capitalization, Target represents Bond Covenants  
For Days Cash and Net AR Days, Target represents S&P A Rated Hospital Medians

<sup>(1)</sup> Hospital entity only, excludes controlled affiliates

# Management Commentary<sup>(1)</sup>



**CMI Adjusted Discharges** Gross revenues were 1.4% better than budget for services delivered in the month of June. Inpatient discharges were 2.3% below budget and case mix index is lower than budget. Outpatient gross revenues were 12% over budget and CMI adj discharges were slightly above budget. Year to date CMI adj discharges are 2.2% below than budget.

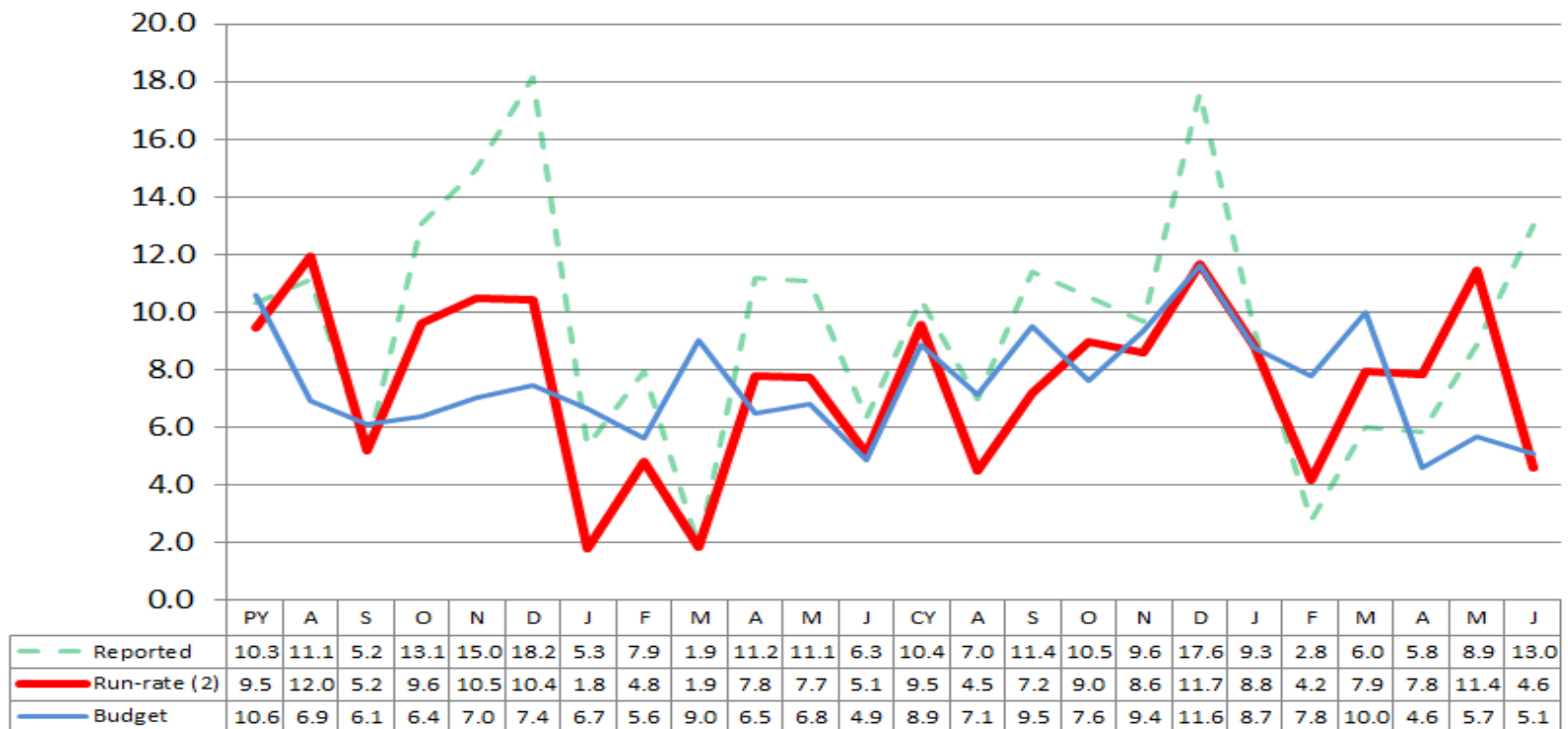
**Operating Margin** Net patient revenues were \$10.6 million favorable to budget (19.3%), helped by one-time positive adjustments of \$8.8 million. Labor costs were \$1.9 million unfavorable to budget and non-labor costs were \$3.2 million unfavorable. There were \$0.8 million of planned Epic costs that were not in the original operating budget, and \$1.8 million of other unusual expenses hitting in June. The operating margin was favorable by \$5.8 million for the month, \$13.6 million favorable year-to-date.

**Net Days in AR** Net outstanding receivables increased by \$7.5 million between May and June. Net days in A/R increased from 49.6 days to 50.9 days. This is above the targeted A/R of 50.0 days.

**Non Operating Income** Non operating income was favorable to budget by \$4.9 million, primarily due to \$3.8 million favorable variance on unrealized gains on investments.

<sup>(1)</sup> Hospital entity only, excludes controlled affiliates

## ECH Operating Margin<sup>(1)</sup>



Run rate is booked operating income adjusted for material non-recurring transactions

(1) Hospital entity only, excludes controlled affiliates  
 (2) \$6 Million in run rate spread between March, April, and May

## Key Hospital Indicators<sup>(1)</sup>

Statistic	FYE 2011	FYE 2012	FYE 2013	FYTD 2014	Target (2)	+/-
Operating Margin	7.9%	10.5%	9.9%	9.5%	8.0%	
EBITDA Margin	16.6%	19.4%	17.8%	16.9%	16.3%	
Days of Cash	250	321	350	382	225	
Debt Service Coverage Ratio (MADS)	7.5	7.2	7.9	9.5	4.5	
Debt to Capitalization	17.1%	15.8%	14.0%	12.6%	30.3%	
Net AR Days	48.6	48.1	48.3	50.9	50.0	

<sup>(1)</sup> Hospital Only - Excludes Affiliates

<sup>(2)</sup> Target source: FYTD Budget for Operating Margin and EBITDA Margin

Target source: S&P 2013 A Rated Hospital Medians for all others

\*Prior Year numbers represent full year

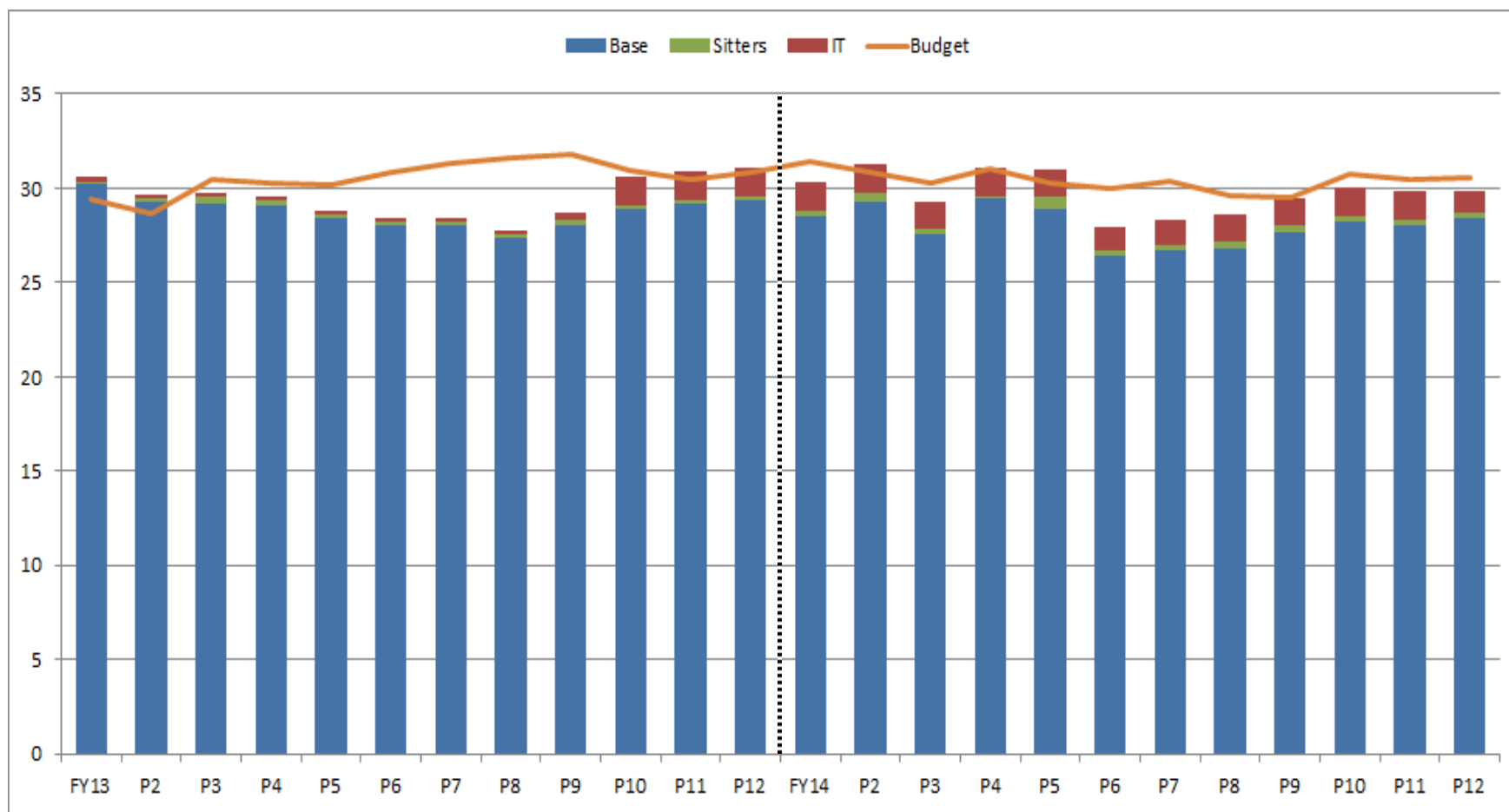
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## Summary of Financial Results

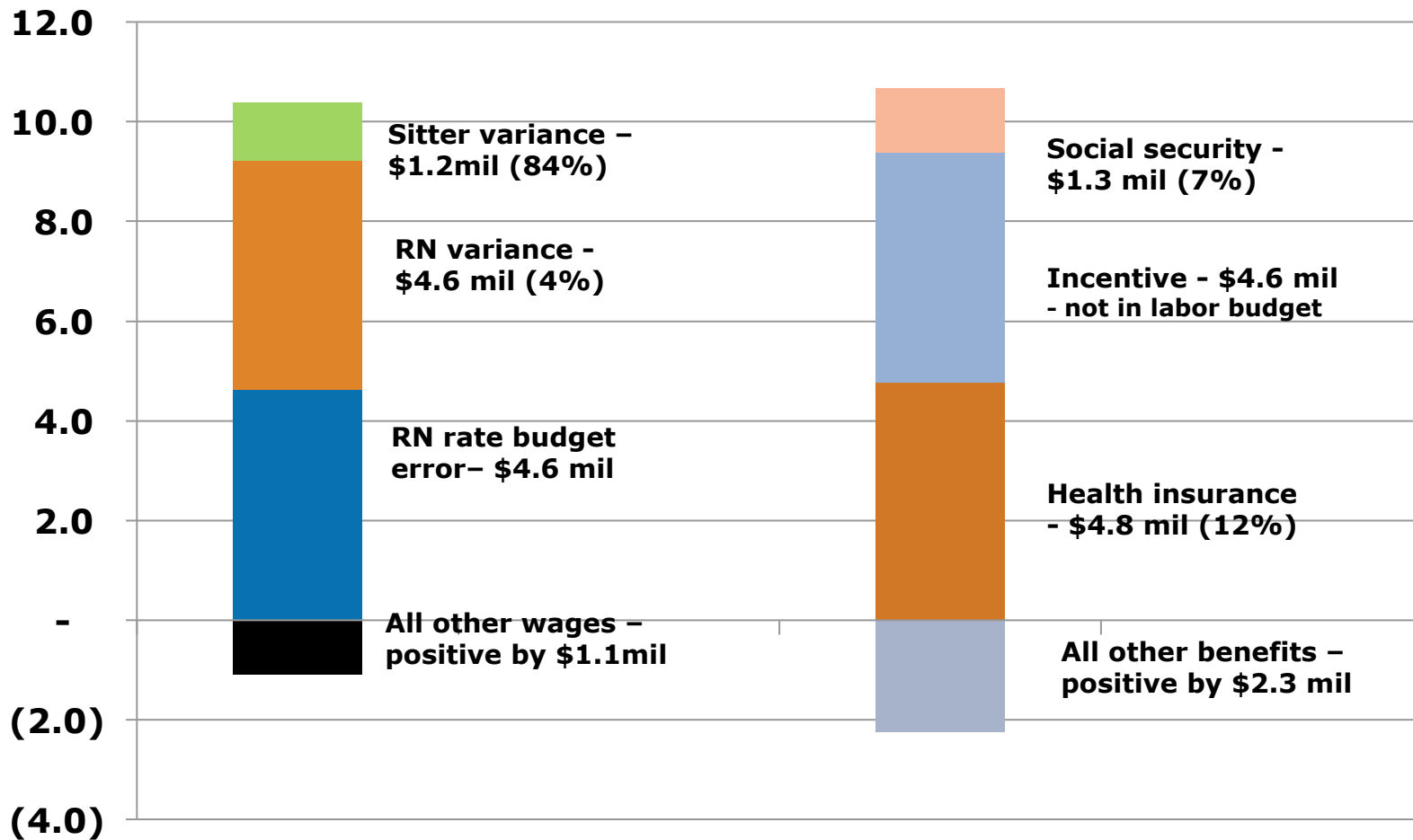
\$ in Thousands

	Period 12 - Month			Period 12 - FYTD		
	Actual	Budget	Variance	Actual	Budget	Variance
<b>El Camino Hospital Income (Loss) from Operations</b>						
Mountain View	7,939	1,695	6,245	56,518	41,198	15,320
Los Gatos	771	1,166	(396)	13,787	15,444	(1,657)
<b>Sub Total - El Camino Hospital, excl. Affiliates</b>	<b>8,710</b>	<b>2,861</b>	<b>5,849</b>	<b>70,305</b>	<b>56,642</b>	<b>13,663</b>
<b>Operating Margin %</b>	<b>13.0%</b>	<b>5.1%</b>		<b>9.5%</b>	<b>8.0%</b>	
<b>El Camino Hospital Non Operating Income</b>						
Investments	5,981	1,932	4,049	51,216	23,363	27,852
Swap Adjustments	109	0	109	(142)	0	(142)
Community Benefit	(21)	0	(21)	(1,477)	0	(1,477)
Other	444	(337)	781	(996)	(4,079)	3,084
<b>Sub Total - Non Operating Income</b>	<b>6,513</b>	<b>1,595</b>	<b>4,918</b>	<b>48,601</b>	<b>19,284</b>	<b>29,317</b>
<b>El Camino Hospital Net Income (Loss)</b>	<b>15,223</b>	<b>4,456</b>	<b>10,767</b>	<b>118,906</b>	<b>75,927</b>	<b>42,979</b>
<b>ECH Net Margin %</b>	<b>22.7%</b>	<b>7.9%</b>		<b>16.1%</b>	<b>10.8%</b>	
<b>Net Income Hospital Affiliates</b>	<b>357</b>	<b>198</b>	<b>159</b>	<b>5,159</b>	<b>2,275</b>	<b>2,884</b>
<b>Total Net Income Hospital &amp; Affiliates</b>	<b>15,580</b>	<b>4,654</b>	<b>10,926</b>	<b>124,065</b>	<b>78,201</b>	<b>45,864</b>

## Worked Hours per Adjusted Patient Day: Favorable to Budget

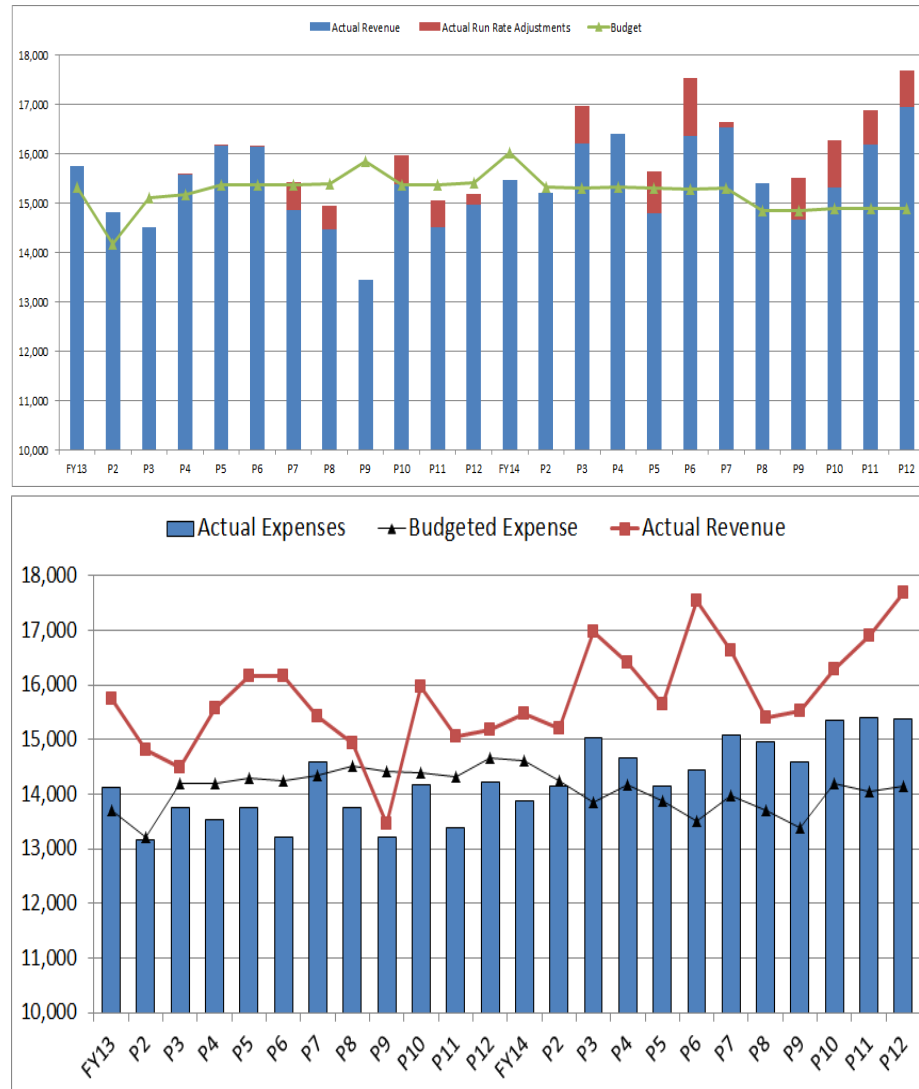


## Year to date Labor Variance: \$17.7m Unfavorable to Fixed Budget





**Both revenue and expenses per CMI adjusted discharge are higher than budget most months.**



(1) Hospital entity only, excludes controlled affiliates

## ECH Volume Statistics <sup>(1)</sup>

### MOUNTAIN VIEW

	Month of Jun, 2014			Year to Date			Prior Year	
	Act	Bud	Var%	Act	Bud	Var%	Act	Var%
Discharges <sup>(2)</sup>	1,271	1,316	-3.5%	15,177	16,074	-5.6%	15,876	-4.4%
ADC <sup>(2)</sup>	193	192	0.9%	195	199	-2.0%	191	1.9%
Deliveries	392	356	10.1%	4,391	4,348	1.0%	4,480	-2.0%
ED Visits	4,053	3,676	10.3%	45,677	44,880	1.8%	44,598	2.4%
Surgical Cases	513	556	-7.7%	6,722	6,789	-1.0%	6,489	3.6%

### LOS GATOS

	Month of Jun, 2014			Year to Date			Prior Year	
	Act	Bud	Var	Act	Bud	Var	Act	Var%
Discharges <sup>(2)</sup>	291	282	3.3%	3,390	3,439	-1.4%	3,344	1.4%
ADC <sup>(2)</sup>	41	42	-1.7%	43	43	-0.1%	41	6.1%
Deliveries	82	64	29.0%	848	776	9.3%	747	13.5%
ED Visits	1,021	958	6.6%	12,162	11,700	3.9%	11,945	1.8%
Surgical Cases	355	328	8.4%	4,234	4,000	5.9%	4,110	3.0%

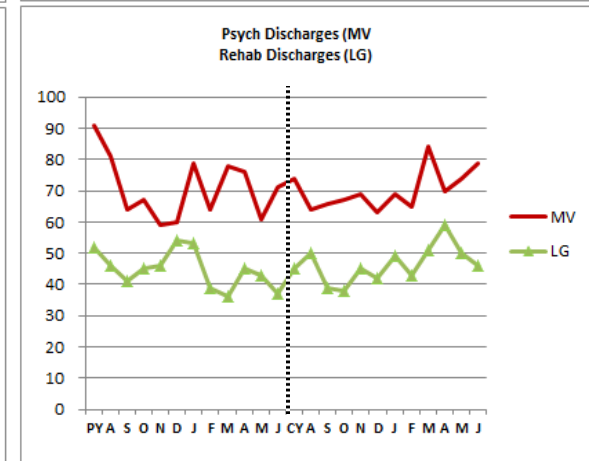
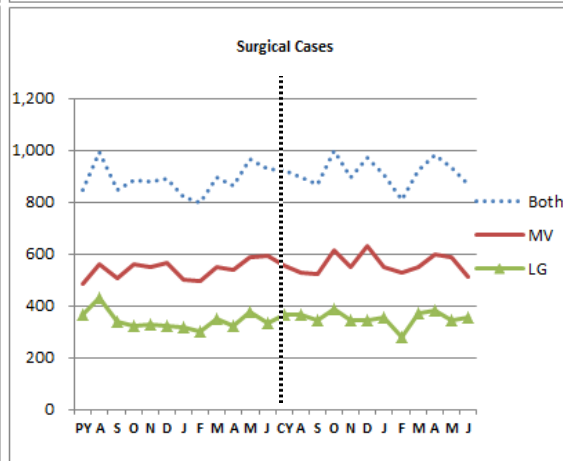
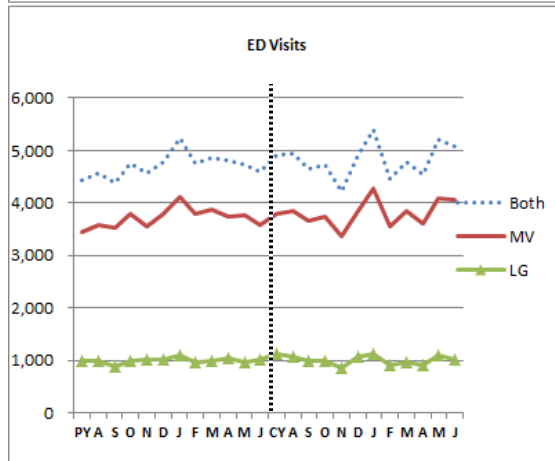
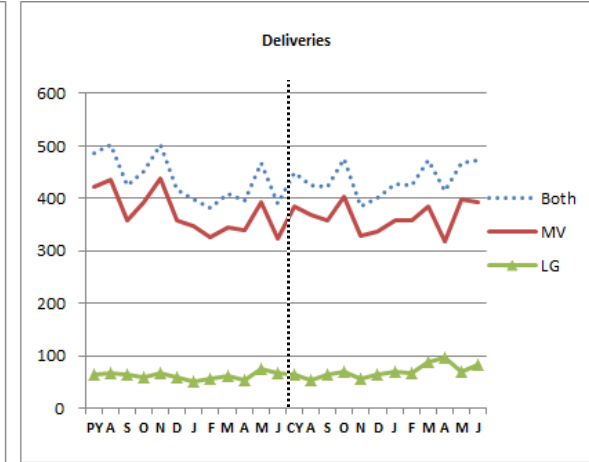
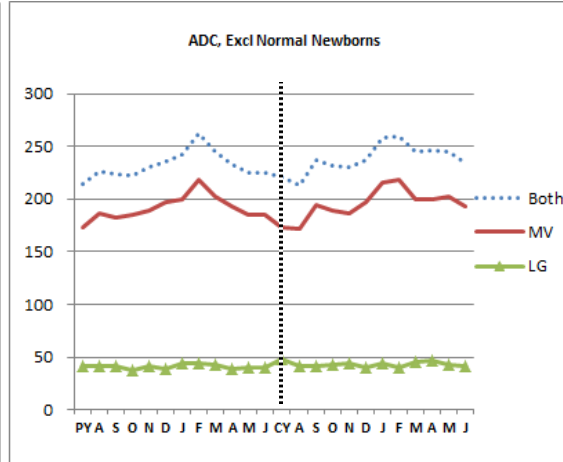
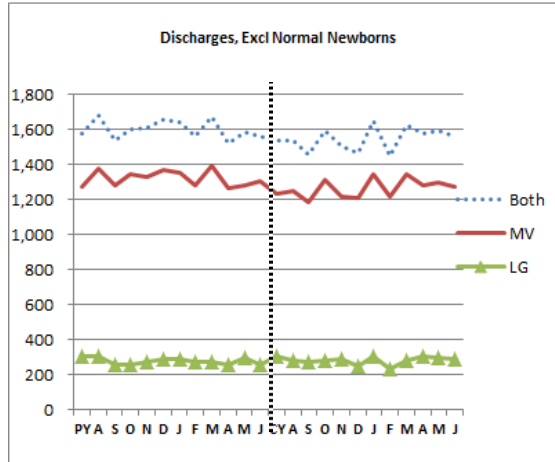
### ECH

	Month of Jun, 2014			Year to Date			Prior Year	
	Act	Bud	Var	Act	Bud	Var	Act	Var%
Discharges <sup>(2)</sup>	1,562	1,598	-2.3%	18,567	19,512	-4.8%	19,220	-3.4%
ADC <sup>(2)</sup>	235	234	0.4%	238	242	-1.7%	232	2.6%
Deliveries	474	420	12.9%	5,239	5,124	2.2%	5,227	0.2%
ED Visits	5,074	4,634	9.5%	57,839	56,580	2.2%	56,543	2.3%
Surgical Cases	868	884	-1.8%	10,956	10,789	1.5%	10,599	3.4%

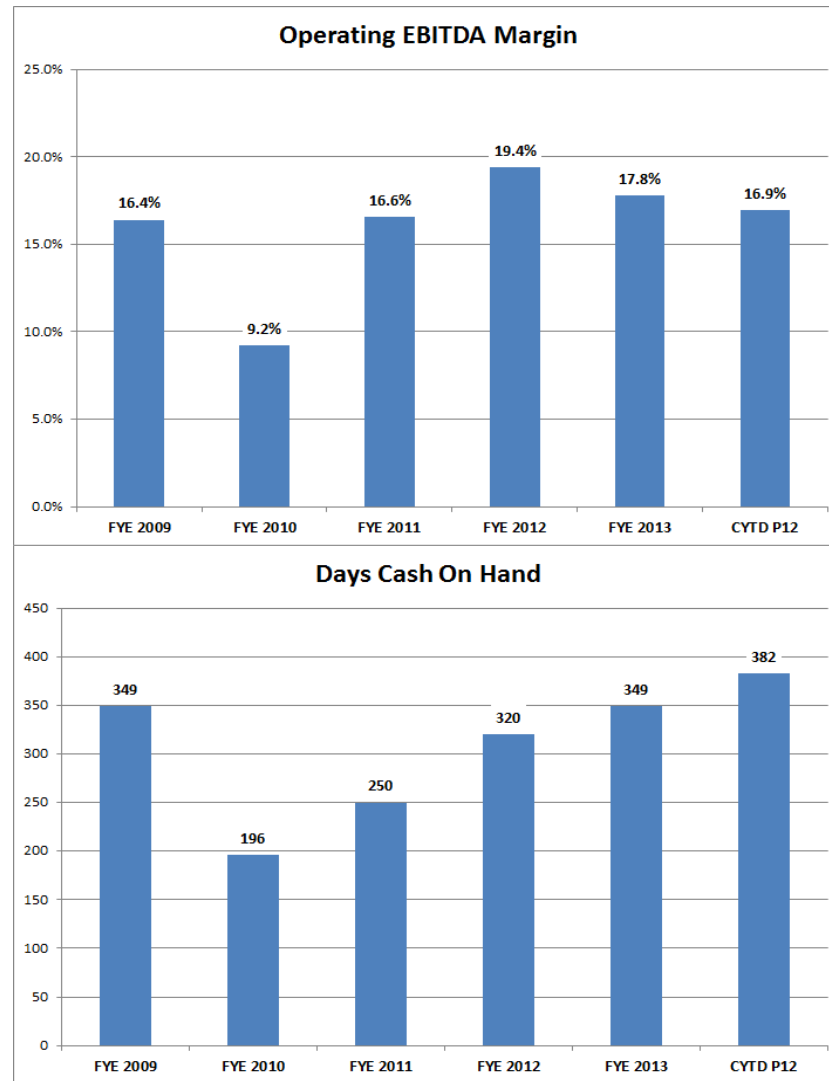
<sup>(1)</sup> Hospital entity only, excludes controlled affiliates

<sup>(2)</sup> Excludes normal newborns, includes discharges from L&D

## El Camino Hospital Volume Trends Prior and Current Fiscal Years



## El Camino Hospital Financial Metrics Trend <sup>(1)</sup>



Operating  
EBITDA  
Favorable to  
Budget

Represents  
cash of \$652  
million

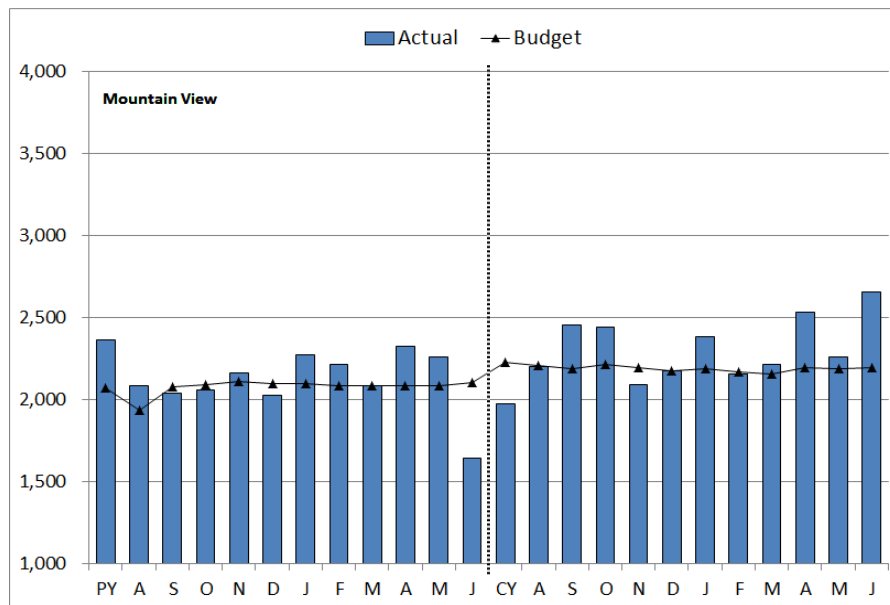
<sup>(1)</sup> Hospital entity only, excludes controlled affiliates

# APPENDIX

## Supply Cost per CMI Adjusted Discharges <sup>(1)</sup>

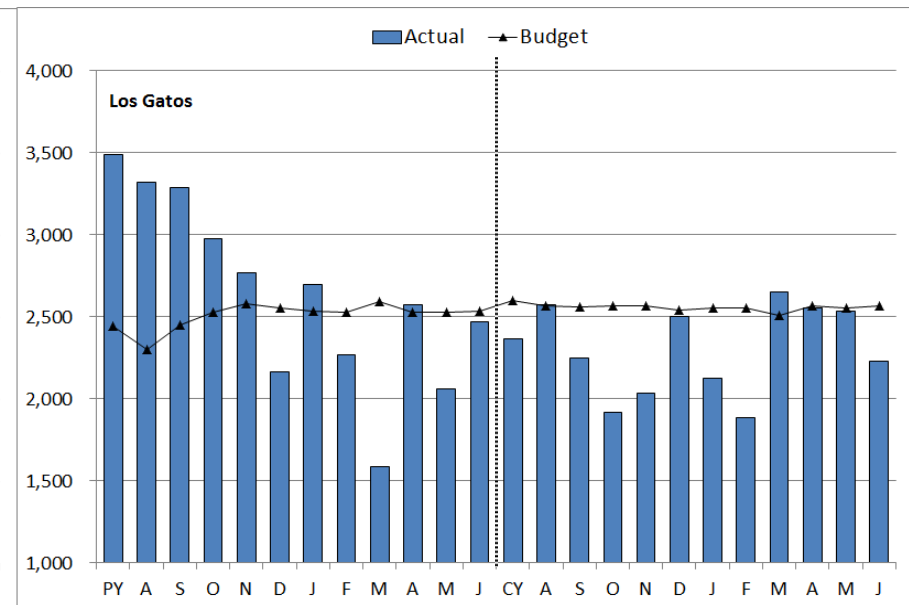
**YTD: 4.8% over budget**

### Mountain View



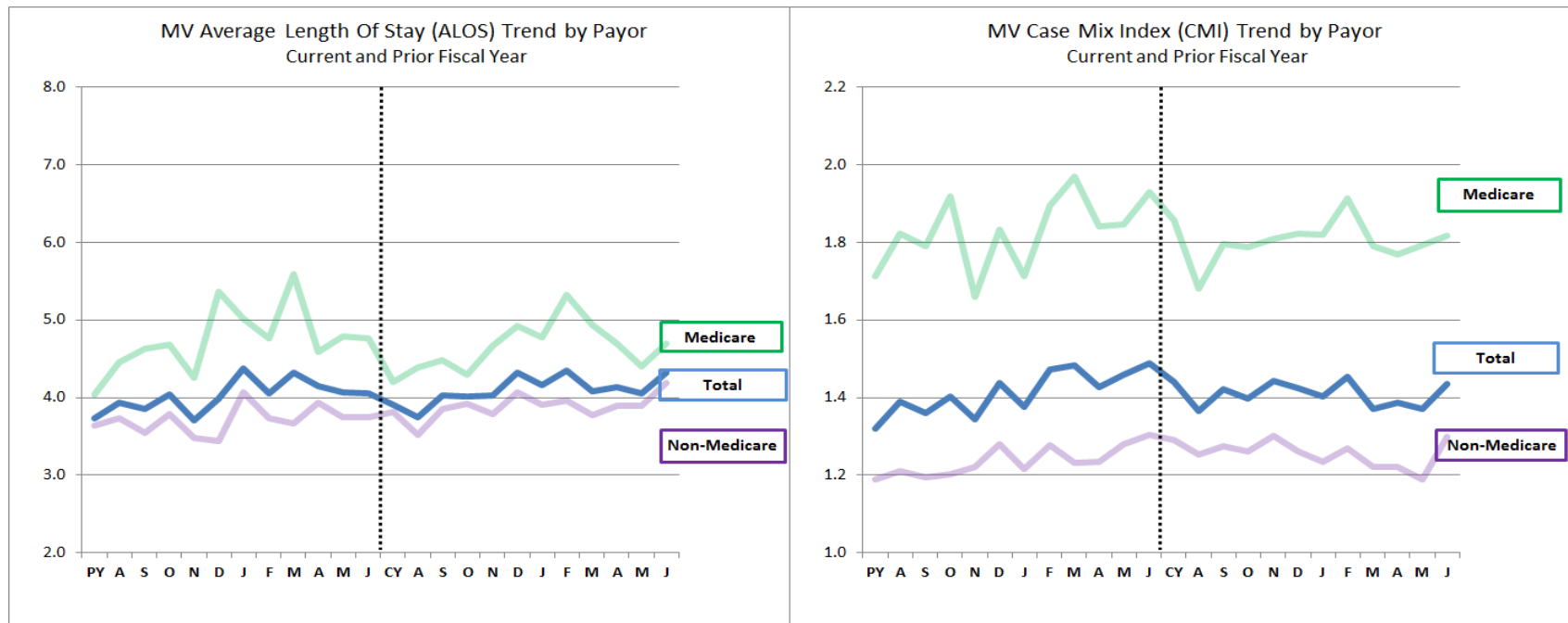
**YTD: -10.0% under budget**

### Los Gatos



<sup>(1)</sup> Hospital entity only, excludes controlled affiliates

## Mountain View LOS & CMI Trend<sup>(1)</sup>

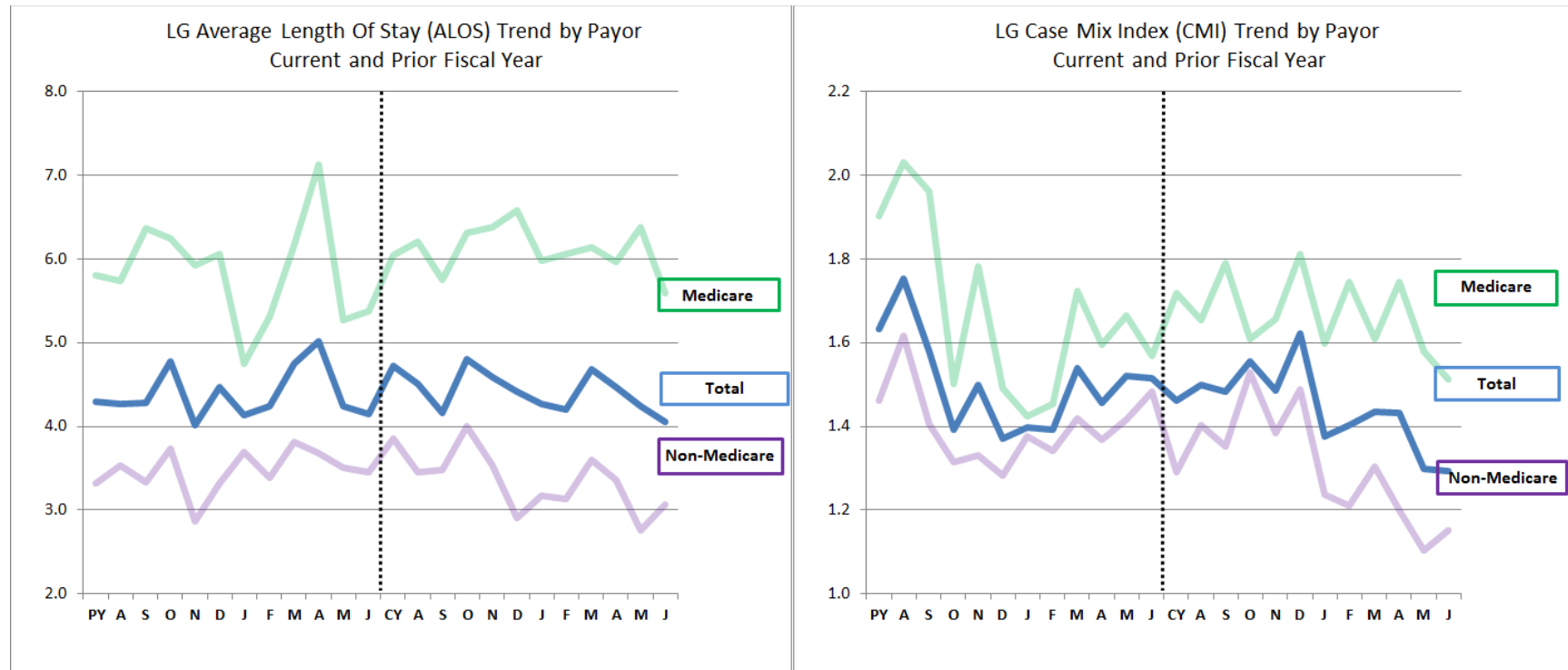


- Medicare: Due to DRG reimbursement, financial results usually improve with decreased LOS and increased CMI
- Non-Medicare: Reimbursement varies; financial results usually improve when both LOS & CMI increase

(1) Hospital entity only, excludes controlled affiliates

All data excludes normal newborns (MS-DRG=795), Medicare data excludes Medicare HMOs and PPOs

## Los Gatos LOS & CMI Trend<sup>(1)</sup>



- Medicare: Due to DRG reimbursement, financial results usually improve with decreased LOS and increased CMI
- Non-Medicare: Reimbursement varies; financial results usually improve when both LOS & CMI increase

<sup>(1)</sup> Hospital entity only, excludes controlled affiliates

All data excludes normal newborns (MS-DRG=795), Medicare data excludes Medicare HMOs and PPOs



# El Camino Hospital<sup>(1)</sup>

Results from Operations vs. Prior Year

12 months ending 6/30/2014

\$000s	FY 2014	FY 2013	Variance Fav (Unfav)	Var%
<b>OPERATING REVENUE:</b>				
Gross Revenue	2,504,515	2,462,558	41,957	1.7%
Deductions	(1,783,392)	(1,776,230)	(7,162)	0.4%
<b>Net Patient Revenue</b>	<b>721,123</b>	<b>686,327</b>	<b>34,795</b>	<b>5.1%</b>
Other Operating Revenue	18,862	15,152	3,710	24.5%
<b>Total Operating Revenue</b>	<b>739,985</b>	<b>701,479</b>	<b>38,505</b>	<b>5.5%</b>
<b>OPERATING EXPENSE:</b>				
Salaries & Wages	395,286	366,006	(29,280)	-8.0%
Supplies	104,353	102,183	(2,170)	-2.1%
Fees & Purchased Services	78,460	82,589	4,129	5.0%
Other Operating Expense	91,581	81,576	(10,005)	-12.3%
<b>Total Operating Expense</b>	<b>669,680</b>	<b>632,353</b>	<b>(37,327)</b>	<b>-5.9%</b>
<b>Net Operating Income/(Loss)</b>	<b>70,305</b>	<b>69,126</b>	<b>1,179</b>	<b>1.7%</b>
Non Operating Income	48,601	19,694	28,907	146.8%
<b>Net Income(Loss)</b>	<b>118,906</b>	<b>88,820</b>	<b>30,086</b>	<b>33.9%</b>
 <b>Collection Rate</b>	 28.8%	 27.9%	 0.9%	
<b>Operating Margin</b>	9.5%	9.9%	-0.4%	
<b>Net Margin</b>	16.1%	12.7%	3.4%	

<sup>(1)</sup> Hospital entity only, excludes controlled affiliates

# El Camino Hospital – Mountain View<sup>(1)</sup>

Results from Operations vs. Prior Year

12 months ending 6/30/2014

\$000s	FY 2014	FY 2013	Variance Fav (Unfav)	Var%
<b>OPERATING REVENUE:</b>				
Gross Revenue	2,047,202	2,010,272	36,930	1.8%
Deductions	(1,457,782)	(1,452,739)	(5,043)	0.3%
<b>Net Patient Revenue</b>	<b>589,420</b>	<b>557,533</b>	<b>31,887</b>	<b>5.7%</b>
Other Operating Revenue	17,833	14,684	3,150	21.4%
<b>Total Operating Revenue</b>	<b>607,254</b>	<b>572,217</b>	<b>35,037</b>	<b>6.1%</b>
<b>OPERATING EXPENSE:</b>				
Salaries & Wages	329,407	305,597	(23,809)	-7.8%
Supplies	84,814	79,907	(4,908)	-6.1%
Fees & Purchased Services	64,392	68,100	3,708	5.4%
Other Operating Expense	72,123	63,288	(8,835)	-14.0%
<b>Total Operating Expense</b>	<b>550,736</b>	<b>516,892</b>	<b>(33,844)</b>	<b>-6.5%</b>
<b>Net Operating Income/(Loss)</b>	<b>56,518</b>	<b>55,324</b>	<b>1,193</b>	<b>2.2%</b>
Non Operating Income	48,603	19,683	28,920	146.9%
<b>Net Income(Loss)</b>	<b>105,121</b>	<b>75,007</b>	<b>30,113</b>	<b>40.1%</b>
 <b>Collection Rate</b>	 28.8%	 27.7%	 1.1%	
<b>Operating Margin</b>	9.3%	9.7%	-0.4%	
<b>Net Margin</b>	17.3%	13.1%	4.2%	

<sup>(1)</sup> Hospital entity only, excludes controlled affiliates

# El Camino Hospital – Los Gatos<sup>(1)</sup>

Results from Operations vs. Prior Year

12 months ending 6/30/2014

\$000s	FY 2014	FY 2013	Variance Fav (Unfav)	Var%
<b>OPERATING REVENUE:</b>				
Gross Revenue	457,312	452,285	5,027	1.1%
Deductions	(325,610)	(323,491)	(2,119)	0.7%
<b>Net Patient Revenue</b>	<b>131,702</b>	<b>128,794</b>	<b>2,908</b>	<b>2.3%</b>
Other Operating Revenue	1,029	468	561	119.7%
<b>Total Operating Revenue</b>	<b>132,731</b>	<b>129,262</b>	<b>3,469</b>	<b>2.7%</b>
<b>OPERATING EXPENSE:</b>				
Salaries & Wages	65,879	60,408	(5,471)	-9.1%
Supplies	19,538	22,276	2,738	12.3%
Fees & Purchased Services	14,068	14,489	420	2.9%
Other Operating Expense	19,458	18,288	(1,170)	-6.4%
<b>Total Operating Expense</b>	<b>118,944</b>	<b>115,461</b>	<b>(3,483)</b>	<b>-3.0%</b>
<b>Net Operating Income/(Loss)</b>	<b>13,787</b>	<b>13,802</b>	<b>(14)</b>	<b>-0.1%</b>
Non Operating Income	(2)	11	(13)	-119.2%
<b>Net Income(Loss)</b>	<b>13,785</b>	<b>13,813</b>	<b>(28)</b>	<b>-0.2%</b>
 <b>Collection Rate</b>	 28.8%	 28.5%	 0.3%	
<b>Operating Margin</b>	10.4%	10.7%	-0.3%	
<b>Net Margin</b>	10.4%	10.7%	-0.3%	

<sup>(1)</sup> Hospital entity only, excludes controlled affiliates

# El Camino Hospital<sup>(1)</sup>

Results from Operations vs. Budget  
12 months ending 6/30/2014

\$000s	FY 2014	Budget 2014	Variance Fav (Unfav)	Var%
<b>OPERATING REVENUE:</b>				
Gross Revenue	2,504,515	2,455,800	48,715	2.0%
Deductions	(1,783,392)	(1,766,903)	(16,489)	0.9%
<b>Net Patient Revenue</b>	<b>721,123</b>	<b>688,897</b>	<b>32,225</b>	<b>4.7%</b>
Other Operating Revenue	18,862	15,689	3,173	20.2%
<b>Total Operating Revenue</b>	<b>739,985</b>	<b>704,587</b>	<b>35,398</b>	<b>5.0%</b>
<b>OPERATING EXPENSE:</b>				
Salaries & Wages	395,286	377,614	(17,672)	-4.7%
Supplies	104,353	104,893	541	0.5%
Fees & Purchased Services	78,460	74,353	(4,107)	-5.5%
Other Operating Expense	91,581	91,084	(497)	-0.5%
<b>Total Operating Expense</b>	<b>669,680</b>	<b>647,944</b>	<b>(21,736)</b>	<b>-3.4%</b>
<b>Net Operating Income/(Loss)</b>	<b>70,305</b>	<b>56,642</b>	<b>13,663</b>	<b>24.1%</b>
Non Operating Income	48,601	19,284	29,317	152.0%
<b>Net Income(Loss)</b>	<b>118,906</b>	<b>75,927</b>	<b>42,979</b>	<b>56.6%</b>
 <b>Collection Rate</b>	 28.8%	 28.1%	 0.7%	
<b>Operating Margin</b>	9.5%	8.0%	1.5%	
<b>Net Margin</b>	16.1%	10.8%	5.3%	

(1) Hospital entity only, excludes controlled affiliates

# El Camino Hospital – Mountain View<sup>(1)</sup>

Results from Operations vs. Budget  
12 months ending 6/30/2014

\$000s	FY 2014	Budget 2014	Variance Fav (Unfav)	Var%
<b>OPERATING REVENUE:</b>				
Gross Revenue	2,047,202	1,992,352	54,850	2.8%
Deductions	(1,457,782)	(1,435,039)	(22,743)	1.6%
<b>Net Patient Revenue</b>	<b>589,420</b>	<b>557,313</b>	<b>32,107</b>	<b>5.8%</b>
Other Operating Revenue	17,833	15,169	2,664	17.6%
<b>Total Operating Revenue</b>	<b>607,254</b>	<b>572,482</b>	<b>34,772</b>	<b>6.1%</b>
<b>OPERATING EXPENSE:</b>				
Salaries & Wages	329,407	316,345	(13,062)	-4.1%
Supplies	84,814	82,620	(2,194)	-2.7%
Fees & Purchased Services	64,392	59,706	(4,686)	-7.8%
Other Operating Expense	72,123	72,613	489	0.7%
<b>Total Operating Expense</b>	<b>550,736</b>	<b>531,284</b>	<b>(19,452)</b>	<b>-3.7%</b>
<b>Net Operating Income/(Loss)</b>	<b>56,518</b>	<b>41,198</b>	<b>15,320</b>	<b>37.2%</b>
Non Operating Income	48,603	19,284	29,319	152.0%
<b>Net Income(Loss)</b>	<b>105,121</b>	<b>60,482</b>	<b>44,638</b>	<b>73.8%</b>
 <b>Collection Rate</b>	 28.8%	 28.0%	 0.8%	
<b>Operating Margin</b>	9.3%	7.2%	2.1%	
<b>Net Margin</b>	17.3%	10.6%	6.7%	

<sup>(1)</sup> Hospital entity only, excludes controlled affiliates

# El Camino Hospital – Los Gatos<sup>(1)</sup>

Results from Operations vs. Budget

12 months ending 6/30/2014

\$000s	FY 2014	Budget 2014	Variance Fav (Unfav)	Var%
<b>OPERATING REVENUE:</b>				
Gross Revenue	457,312	463,448	(6,135)	-1.3%
Deductions	(325,610)	(331,863)	6,253	-1.9%
<b>Net Patient Revenue</b>	<b>131,702</b>	<b>131,584</b>	<b>118</b>	<b>0.1%</b>
Other Operating Revenue	1,029	520	508	97.7%
<b>Total Operating Revenue</b>	<b>132,731</b>	<b>132,105</b>	<b>626</b>	<b>0.5%</b>
<b>OPERATING EXPENSE:</b>				
Salaries & Wages	65,879	61,269	(4,611)	-7.5%
Supplies	19,538	22,273	2,735	12.3%
Fees & Purchased Services	14,068	14,647	579	4.0%
Other Operating Expense	19,458	18,472	(986)	-5.3%
<b>Total Operating Expense</b>	<b>118,944</b>	<b>116,660</b>	<b>(2,283)</b>	<b>-2.0%</b>
<b>Net Operating Income/(Loss)</b>	<b>13,787</b>	<b>15,444</b>	<b>(1,657)</b>	<b>-10.7%</b>
Non Operating Income	(2)	0	(2)	0.0%
<b>Net Income(Loss)</b>	<b>13,785</b>	<b>15,444</b>	<b>(1,659)</b>	<b>-10.7%</b>
 Collection Rate	 28.8%	 28.4%	 0.4%	
Operating Margin	10.4%	11.7%	-1.3%	
Net Margin	10.4%	11.7%	-1.3%	

<sup>(1)</sup> Hospital entity only, excludes controlled affiliates



# El Camino Hospital<sup>(1)</sup>

## Balance Sheet (\$ Thousands)

### ASSETS

	Period Ending Jun 30	
	FY 2014	FY 2013
<b>CURRENT ASSETS</b>		
Cash	49,226	49,691
Short Term Investments	145,580	127,691
Patient Accounts Receivable, net	102,564	87,840
Other Accounts and Notes Receivable	2,924	3,411
Intercompany Receivables	1,335	1,220
Inventories and Prepaids	54,471	49,528
<b>Total Current Assets</b>	<b>356,101</b>	<b>319,380</b>
<b>BOARD DESIGNATED ASSETS</b>		
Plant & Equipment Fund	101,265	80,108
Operational Reserve Fund	100,196	100,196
Community Benefit Fund	1,588	4,288
Workers Compensation Reserve Fund	26,337	25,709
Postretirement Health/Life Reserve Fund	16,289	15,541
PTO Liability Fund	20,822	18,877
Malpractice Reserve Fund	2,321	2,002
Catastrophic Reserves Fund	13,614	14,378
<b>Total Board Designated Assets</b>	<b>282,433</b>	<b>261,101</b>
<b>FUNDS HELD BY TRUSTEE</b>	<b>9,384</b>	<b>9,385</b>
<b>LONG TERM INVESTMENTS</b>	<b>174,469</b>	<b>121,319</b>
<b>INVESTMENTS IN AFFILIATES</b>	<b>26,584</b>	<b>22,435</b>
<b>PROPERTY AND EQUIPMENT</b>		
Fixed Assets at Cost	1,058,241	1,011,241
Less: Accumulated Depreciation	(431,072)	(387,517)
Construction in Progress	24,404	11,226
<b>Property, Plant &amp; Equipment - Net</b>	<b>651,573</b>	<b>634,950</b>
<b>DEFERRED COSTS/BOND ISSUE COSTS</b>	-	4,662
<b>RESTRICTED ASSETS - CASH</b>	<b>3</b>	<b>8</b>
<b>TOTAL ASSETS</b>	<b>1,500,549</b>	<b>1,373,240</b>

### LIABILITIES AND FUND BALANCE

	Period Ending Jun 30	
	FY 2014	FY 2013
<b>CURRENT LIABILITIES</b>		
Accounts Payable	30,377	15,630
Salaries and Related Liabilities	19,862	16,554
Accrued PTO	20,822	18,877
Worker's Comp Reserve	2,300	2,300
Third Party Settlements	21,944	21,117
Intercompany Payables	305	213
Malpractice Reserves	2,321	2,002
Bonds Payable - Current	3,075	3,000
Bond Interest Payable	3,755	3,784
Other Liabilities	3,284	8,416
<b>Total Current Liabilities</b>	<b>108,045</b>	<b>91,893</b>
<b>LONG TERM LIABILITIES</b>		
Post Retirement Benefits	16,289	15,541
Worker's Comp Reserve	24,037	23,409
Other L/T Obligation (Asbestos)	3,429	3,329
Other L/T Liabilities (IT/Medl Leases)	-	-
Bond Payable	185,112	188,128
<b>Total Long Term Liabilities</b>	<b>228,867</b>	<b>230,407</b>
<b>FUND BALANCE/CAPITAL ACCOUNTS</b>		
Unrestricted	881,200	789,804
Board Designated	282,433	261,101
Restricted	3	35
<b>Total Fund Bal &amp; Capital Accts</b>	<b>1,163,637</b>	<b>1,050,940</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>1,500,549</b>	<b>1,373,240</b>

<sup>(1)</sup> Hospital entity only, excludes controlled affiliates