

**STEVENS HOSPITAL
FINANCIAL STATEMENTS
AUGUST, 2009**

INDEX TO BOARD FINANCIAL STATEMENTS

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AUGUST						YEAR TO DATE					
ACTUAL	BUDGET	% VAR.	LAST YEAR	% VAR.		ACTUAL	BUDGET	% VAR.	LAST YEAR	% VAR.	
<u>PATIENTS IN HOSPITAL</u>											
ADMISSIONS											
597	569	5%	605	-1%	1	ACUTE	4,641	4,663	0%	4,987	-7%
42	52	-19%	30	40%	2	PSYCH	315	406	-22%	315	0%
17	15	13%	18	-6%	3	NICU	129	103	26%	100	29%
656	636	3%	653	0%	4	TOTAL INPATIENT ADMISSIONS	5,085	5,171	-2%	5,402	-6%
AVERAGE DAILY CENSUS (ADC)											
72.8	67.8	7%	70.3	3%	5	ACUTE	74.5	72.5	3%	78.1	-5%
12.6	16.0	-21%	11.8	7%	6	PSYCH	13.9	16.0	-13%	12.4	12%
2.0	2.8	-28%	3.6	-45%	7	NICU	2.6	2.8	-6%	2.5	3%
2.7	1.7	55%	0.9	184%	8	OUTPT OBSERVATION	2.2	1.6	38%	1.4	59%
5.3	5.0	6%	5.1	4%	9	NURSERY AVERAGE DAILY CENSUS	4.6	4.7	-1%	4.7	-2%
95.4	93.3	2%	91.8	4%	10	TOTAL	97.9	97.6	0%	99.2	-1%
AVERAGE LENGTH OF STAY											
3.8	3.7	2%	3.6	5%	11	ACUTE	3.9	3.8	3%	3.8	2%
9.3	9.6	-3%	12.2	-24%	12	PSYCH	10.7	9.6	12%	9.6	11%
3.6	5.7	-36%	6.2	-41%	13	NICU	4.9	6.6	-25%	6.2	-20%
4.1	4.2	-2%	4.1	1%	14	TOTAL	4.3	4.3	1%	4.2	3%
<u>OTHER KEY UTILIZATION STATISTICS</u>											
1.277	1.275	0%	1.269	1%	15	OVERALL CASE MIX INDEX (CMI), exc newborns	1.344	1.311	3%	1.320	2%
1.547	1.518	2%	1.456	6%	16	MEDICARE CASE MIX INDEX	1.550	1.550	0%	1.544	0%
SURGERY CASES											
155	164	-5%	145	7%	17	INPATIENT	1,243	1,371	-9%	1,429	-13%
257	244	5%	242	6%	18	OUTPATIENT (including eye)	2,011	1,893	6%	2,145	-6%
69	80	-14%	75	-8%	19	CATH LAB CASES	571	677	-16%	666	-14%
79	71	12%	79	0%	20	INTERVENTIONAL RADIOLOGY CASES	732	594	23%	649	13%
110	101	9%	106	4%	21	DELIVERIES	782	741	6%	780	0%
3,757	3,489	8%	3,570	5%	22	EMERGENCY VISITS (including ER admits)	29,007	28,065	3%	28,292	3%
481	412	17%	422	14%	23	ER ADMITS	3,531	3,448	2%	3,503	1%
12.8%	11.8%	8%	11.8%	8%	24	ER ADMITS AS % OF TOTAL ER VISITS	12.2%	12.3%	-1%	12.4%	-2%
3.9%	2.3%	74%	3.1%	25%	25	ED DIVERT TIME % (hours of divert time/24 per day)	3.7%	2.3%	66%	5.8%	-36%
8,912	8,655	3%	8,171	9%	26	OUTPATIENT VISITS (Hospital)	71,950	69,395	4%	67,001	7%
6,832	7,400	-8%	6,941	-2%	27	CLINIC VISITS (PRIME CARE/MSO)	56,759	57,512	-1%	58,129	-2%
1,031	1,002	3%	989	4%	28	STEVENS RADIA IMAGING CENTER-TOTAL PROC.	8,779	8,339	5%	8,032	9%
8,246	9,028	-9%	8,242	0%	29	PAC LAB-LAB OUTREACH-VISITS (REQ.)	70,283	73,039	-4%	73,941	-5%

**STEVENS HOSPITAL
OPERATING INDICATORS
AUGUST, 2009**

AUGUST					YEAR TO DATE						
ACTUAL	BUDGET	% VAR.	LAST YEAR	% VAR.		ACTUAL	BUDGET	% VAR.	LAST YEAR	% VAR.	
<u>PAYER MIX (based on Gross Charges)-HOSPITAL ONLY</u>											
44.6%	43.1%		40.4%		30	MEDICARE (inc. Medicare Managed Care)	41.6%	43.3%	43.6%		
13.4%	14.6%		14.8%		31	MEDICAID (inc. Medicaid Managed Care)	14.7%	14.6%	13.4%		
30.8%	31.9%		35.3%		32	MANAGED CARE COMMERCIAL CONTRACTS	34.9%	31.8%	34.3%		
1.6%	1.8%		1.9%		33	PRIVATE INSURANCE	1.5%	1.7%	1.8%		
1.8%	1.2%		1.0%		34	LABOR AND INDUSTRY (Ind Med/Workers' Comp)	1.4%	1.2%	1.2%		
7.8%	7.4%		6.6%		35	SELF PAY / UN-INSURED	6.0%	7.4%	5.7%		
100.0%	100.0%		100.0%		36	TOTAL	100.0%	100.0%	100.0%		
<u>LABOR INDICATORS</u>											
1096	1002	9%	1030	6%	37	TOTAL FTES (Consolidated District)	1064	1017	5%	1031	3%
38 FTEs (Hospital Only)											
812	751	8%	763	6%	39	PRODUCTIVE FTE's	809	764	6%	781	4%
149	123	21%	142	5%	40	NON PRODUCTIVE FTEs	123	125	-1%	126	-2%
961	874	10%	905	6%	41	TOTAL FTEs	933	889	5%	906	3%
5.57	5.31	5%	5.47	2%	42	TOTAL FTE/ADJ. OCCUPIED BED	5.31	5.19	2%	5.29	0%
3.0%	2.2%	38%	2.3%	32%	43	AGENCY FTE AS % OF PRODUCTIVE FTE	3.1%	2.3%	37%	2.6%	18%
6.5%	5.8%	12%	5.3%	23%	44	OVERTIME FTE AS % OF PRODUCTIVE FTE	6.5%	5.9%	10%	6.3%	3%
60.1%	60.1%	0%	58.3%	3%	45	TOTAL LABOR COST AS % OF TOTAL OPER EXP	60.3%	59.7%	1%	58.0%	4%
<u>REVENUE INDICATORS (HOSPITAL ONLY)</u>											
\$10,221	\$9,067	13%	\$8,741	17%	46	NET REVENUE PER ADJUSTED ADMIT (a)	\$9,832	\$8,999	9%	\$8,497	16%
50%	49%	4%	50%	2%	47	OUTPT REVENUE % (of Gross Chg) - TOTAL DISTRICT	49%	48%	3%	47%	4%
59.1%	60.8%	-3%	54.9%	8%	48	CONTRACTUALS AS % OF GROSS CHARGES	59.5%	59.9%	-1%	56.1%	6%
2.1%	2.4%	-12%	2.2%	-4%	49	CHARITY AS % OF GROSS CHARGES	2.2%	2.4%	-8%	2.1%	7%
5.1%	4.8%	5%	4.1%	24%	50	BAD DEBTS AS % OF GROSS CHARGES	4.6%	4.8%	-5%	3.9%	18%
33.7%	31.9%	5%	38.8%	-13%	51	NET REVENUE AS A % OF GROSS CHARGES	33.7%	32.9%	2%	38.0%	-11%
<u>OPERATING EXPENSE INDICATORS (HOSPITAL ONLY)</u>											
\$8,988	\$9,037	-1%	\$8,593	5%	52	TOTAL EXPENSE PER ADJUSTED ADMIT	\$9,022	\$8,914	1%	\$8,532	6%
13.7%	15.1%	-10%	14.1%	-3%	53	SUPPLY EXPENSE AS % OF NET PATIENT REVENUE	13.9%	15.3%	-9%	15.6%	-10%
<u>BALANCE SHEET INDICATORS</u>											
50.0	37.0		37.0		54	DAYS OF CASH ON HAND	50.0	37.0		37.0	
49.0	51.5		48.9		55	GROSS DAYS IN AR (HOSPITAL ONLY), credit bal. netted	49.0	51.5		48.9	
13.6	13.5		14.5		56	AVERAGE AGE OF PLANT	13.6	13.5		14.5	
38.0	45.0		53.3		57	LONG TERM DEBT TO EQUITY	38.0	45.0		53.3	

(a) excludes out-of-period contractual adjustments

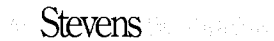
STEVENS HOSPITAL
STATEMENT OF OPERATIONS
 AUGUST, 2009
 (In thousands)

AUGUST					YEAR TO DATE					
ACTUAL	BUDGET	FAV (UNFAV) VAR	% VAR.	LAST YEAR		ACTUAL	BUDGET	FAV (UNFAV) VAR	% VAR.	LAST YEAR
\$18,404	\$17,730	\$675	3.8%	\$14,239	1	OPERATING REVENUE				
18,755	16,715	2,041	12.2%	13,957	2	INPATIENT REVENUE	\$146,139	\$139,988	\$6,151	4.4%
37,160	34,444	2,715	7.9%	28,196	3	OUTPATIENT REVENUE	141,786	128,406	13,380	10.4%
						TOTAL PATIENT REVENUE	287,925	268,394	19,531	7.3%
						DEDUCTIONS				
21,016	20,022	(994)	-5.0%	14,747	4	CONTRACTUAL ALLOWANCES	164,319	153,469	(10,850)	-7.1%
739	780	41	5.3%	583	6	CHARITY	6,052	6,068	17	0.3%
2,022	1,586	(436)	-27.5%	1,096	5	BAD DEBTS	12,810	12,338	(471)	-3.8%
23,776	22,388	(1,388)	-6.2%	16,427	7	TOTAL	183,180	171,876	(11,305)	-6.6%
13,383	12,057	1,327	11.0%	11,770	8	NET PATIENT REVENUE	104,745	96,518	8,226	8.5%
535	773	(237)	-30.7%	529	9	OTHER OPERATING INCOME	5,627	6,183	(556)	-9.0%
13,919	12,829	1,089	8.5%	12,299	10	TOTAL OPERATING REVENUE	110,372	102,701	7,671	7.5%
						OPERATING EXPENSES				
6,391	6,044	(347)	-5.7%	5,700	11	SALARIES & WAGES	49,007	47,728	(1,280)	-2.7%
1,354	1,446	93	6.4%	1,309	12	EMPLOYEE BENEFITS	11,495	11,401	(95)	-0.8%
2,415	2,496	81	3.3%	2,272	13	SUPPLIES	19,823	20,089	266	1.3%
1,630	1,386	(244)	-17.6%	1,629	14	PURCHASED SERVICES & PROF FEES	12,068	11,075	(993)	-9.0%
784	856	72	8.5%	905	15	INSURANCE, UTILITIES, REPAIRS & RENT	6,254	6,851	596	8.7%
541	541	0	0.0%	439	16	DEPRECIATION	4,198	4,331	133	3.1%
127	116	(11)	-9.6%	77	17	OTHER	828	924	96	10.4%
13,241	12,885	(356)	-2.8%	12,331	18	TOTAL OPERATING EXPENSE	103,675	102,398	(1,276)	-1.2%
678	(56)	734	-1313.9%	(32)	19	OPERATING INCOME (LOSS)	6,697	302	6,394	2114.7%
						NON-OPERATING INCOME & (EXPENSE)				
165	163	2	1.3%	158	20	MAINTENANCE & OPERATIONS TAX LEVY	1,311	1,304	7	0.6%
60	63	(3)	-4.7%	63	21	INVESTMENT INCOME-UNRESTRICTED	702	503	199	39.5%
24	-	24	0.0%	33	22	UNREALIZED INVESTMENT GAINS (LOSSES)	(179)	-	(179)	0.0%
(81)	(148)	67	-45.0%	(135)	23	INTEREST EXPENSE	(896)	(1,185)	289	-24.4%
35	34	1	2.5%	37	24	OTHER (NON CAP GRANTS, AMORT EXP, OTHER)	296	275	21	7.7%
203	112	91	80.8%	156	25	TOTAL NON-OPERATING INCOME & EXPENSE	1,235	897	337	37.6%
169	162	7	4.5%	153	26	GENERAL OBLIGATION BOND ACTIVITY, NET	1,337	1,296	41	3.2%
\$1,050	\$218	\$832	380.9%	\$276	27	NET INCOME (LOSS)	\$9,269	\$2,496	\$6,773	271.4%
						USE OF NET INCOME:				
373				251	28	PRINCIPAL PAYMENTS ON DEBT	1,492			2,125
811				316	29	CAPITAL EXPENDITURES	7,138			2,840
\$(134)				\$(291)	30	NET AFTER PRINCIPAL PMTS AND CAP EX	\$639			\$(3,108)
						FINANCIAL RATIOS				
64.0%	65.0%			58.3%	31	DEDUCTIONS AS % OF REVENUE	63.6%	64.0%		58.8%
4.9%	-0.4%			-0.3%	32	OPERATING INCOME MARGIN %	6.1%	0.3%		-0.5%
7.5%	1.7%			2.2%	33	NET INCOME MARGIN %	8.4%	2.4%		1.9%
10.8%	5.8%			5.7%	34	EBITDA MARGIN %	11.8%	6.6%		5.4%

STEVENS HOSPITAL
STATEMENT OF OPERATIONS BY BUSINESS SEGMENT
 AUGUST, 2009
 (In thousands)

AUGUST					YEAR TO DATE						
ACTUAL	BUDGET	FAV (UNFAV) VAR	% VAR.	LAST YEAR		ACTUAL	BUDGET	FAV (UNFAV) VAR	% VAR.	LAST YEAR	
<u>HOSPITAL</u>											
\$18,404	\$17,730	675	3.8%	\$14,239	1	INPATIENT REVENUE	\$146,139	\$139,988	6,151	4.4%	\$119,760
16,721	14,777	1,944	13.2%	12,257	2	OUTPATIENT REVENUE	126,391	112,859	13,531	12.0%	93,282
35,125	32,506	2,619	8.1%	26,496	3	TOTAL PATIENT REVENUE	272,529	252,847	19,682	7.8%	213,042
(23,301)	(22,129)	(1,172)	5.3%	(16,215)	4	DEDUCTIONS	(180,820)	(169,775)	(11,045)	6.5%	(132,149)
11,824	10,377	1,447	13.9%	10,281	5	NET PATIENT REVENUE	91,709	83,072	8,637	10.4%	80,893
354	587	(234)	-39.8%	351	6	OTHER OPERATING INCOME	4,106	4,699	(593)	-12.6%	4,190
12,178	10,964	1,214	11.1%	10,632	7	TOTAL OPERATING REVENUE	95,815	87,771	8,044	9.2%	85,083
<u>OPERATING EXPENSES</u>											
6,911	6,661	(251)	-3.8%	6,255	8	SALARIES & WAGES	53,899	52,670	(1,229)	-2.3%	49,981
1,614	1,566	(48)	-3.1%	1,447	9	SUPPLIES	12,790	12,702	(88)	-0.7%	12,604
1,587	1,340	(247)	-18.4%	1,588	10	PURCH SVCS & PROF FEES	11,669	10,706	(962)	-9.0%	12,268
537	538	0	0.0%	437	12	DEPRECIATION	4,168	4,301	133	3.1%	3,669
769	826	57	6.9%	859	11	OTHER	5,990	6,604	615	9.3%	6,732
11,418	10,929	(489)	-4.5%	10,584	13	TOTAL OPERATING EXPENSE	88,514	86,983	(1,532)	-1.8%	85,255
759	35	725	2076.5%	48	14	OPERATING INCOME (LOSS)	7,300	788	6,513	826.7%	(172)
<u>HADFIELDS</u>											
1,090	1,178	(88)	-7.5%	1,027	15	TOTAL OPERATING REVENUE	9,151	9,368	(217)	-2.3%	8,968
<u>OPERATING EXPENSES</u>											
231	213	(18)	-8.3%	214	16	SALARIES & WAGES	1,699	1,637	(62)	-3.8%	1,468
762	886	124	14.0%	777	17	SUPPLIES	6,703	7,044	340	4.8%	6,733
3	3	-	0.0%	1	18	DEPRECIATION	21	21	-	0.0%	11
57	60	4	6.3%	48	19	OTHER	497	484	(13)	-2.8%	520
1,052	1,162	110	9.4%	1,040	20	TOTAL OPERATING EXPENSE	8,921	9,186	265	2.9%	8,731
38	16	22	136.3%	(14)	21	OPERATING INCOME (LOSS)	229	182	48	26.4%	237
<u>PRIME CARE/ MSO</u>											
723	760	(37)	-4.9%	673	22	GROSS REVENUES	6,024	6,179	(155)	-2.5%	5,381
(254)	(258)	5	-1.9%	(211)	23	DEDUCTIONS	(2,139)	(2,100)	(38)	1.8%	(1,536)
188	185	2	1.3%	178	24	OTHER OPERATING REVENUE	1,527	1,484	43	2.9%	1,344
657	687	(30)	-4.4%	640	25	TOTAL OPERATING REVENUE	5,412	5,563	(150)	-2.7%	5,188
<u>OPERATING EXPENSES</u>											
603	616	13	2.2%	540	26	SALARIES & WAGES	4,905	4,821	(83)	-1.7%	4,443
36	45	9	19.0%	48	27	SUPPLIES	328	343	16	4.6%	331
1	1	0	0.1%	1	28	DEPRECIATION	9	9	0	0.1%	11
128	132	5	3.4%	117	29	OTHER	992	1,056	63	6.0%	945
768	794	26	3.3%	706	30	TOTAL OPERATING EXPENSE	6,233	6,230	(4)	-0.1%	5,730
(110)	(107)	(4)	3.4%	(66)	31	OPERATING INCOME (LOSS)	(821)	(667)	(154)	23.1%	(543)
<u>FOUNDATION NET OPERATING ACTIVITY</u>											
(9)	-	(9)	0.0%	0			(12)	-	(12)	0.0%	(9)
<u>DISTRICT CONSOLIDATED</u>											
678	(56)	734		(32)	32	TOTAL OPERATING INCOME CONSOLIDATED	6,697	302	6,394		(486)
203	112	91		156	33	NON OPERATING INCOME & EXPENSE (consolidated)	1,235	897	337		1,132
169	162	7		153	34	GENERAL OBLIGATION BOND ACTIVITY, NET	1,337	1,296	41		1,211
\$1,050	\$218	\$832		\$276	35	NET INCOME (LOSS)	\$9,269	\$2,496	\$6,773		\$1,857

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STEVENS HOSPITAL
BALANCE SHEET
AUGUST, 2009
(In thousands)

ASSETS	AUGUST 2009	DECEMBER 2008	LIABILITIES AND NET ASSETS	AUGUST 2009	DECEMBER 2008
1 CURRENT ASSETS			CURRENT LIABILITIES		
2 Cash and cash equivalents	\$1,835	\$2,266	36 Current maturities LTD funded from operations	\$3,139	\$11,354
3 Short term investments	18,717	13,989	37 Current maturity of GO Bond funded from tax levies	1,855	1,855
4 Accounts Receivable-gross	60,022	52,835	38 Notes payable	(0)	1,085
5 Contractual allowances	(29,640)	(26,094)	39 Warrants payable	1,932	915
6 Allowance for doubtful accounts	(12,809)	(8,820)	40 Accounts payable	9,139	9,880
7 Other receivables	2,120	2,011	41 Accrued liabilities:		
8 Supply inventories	2,241	2,342	42 Payroll	2,178	3,315
9 Prepaid expenses and other	1,411	1,901	43 Vacation	3,122	2,811
10 Estimated third party receivable	495	621	44 Health benefits & workers comp	1,424	1,238
11 Current Portion of restricted assets	289	7,467	45 Other payroll related	720	1,085
12 Total current assets	<u>44,680</u>	<u>48,517</u>	46 Interest	164	102
			47 Reserve for professional liability	153	174
RESTRICTED ASSETS			48 Estimated third party liability	1,336	300
13 Under bond indenture (1995 Bond) - Sinking Fund	289	7,467	49 Total current liabilities	<u>25,162</u>	<u>34,115</u>
14 Under bond indenture (1995 Bond) - Max Debt Service	1,300	1,300			
15 Sinking fund for cur. yr 1999 UTGO Bond payment	600	-	LONG TERM DEBT		
16 Bank of America computer project fund	119	2,305	50 Note Payable to Bank of America	3,984	4,740
17 Temporary investment of tax revenue	1,175	49	51 Capitalized lease obligations	733	1,562
18 Taxes and interest receivable	427	194	52 1995 Revenue Bonds	6,200	14,000
19 Temporarily restricted assets of Foundation	153	122	53 1999 LT GO Bonds	10,900	10,900
20 Less: current portion of restricted assets	(289)	(7,467)	54 2005 LT GO Bonds	341	603
21 Total investments	<u>3,774</u>	<u>3,971</u>	55 Less: current portion	(3,139)	(11,354)
			56 Total long term debt funded from operations	<u>19,018</u>	<u>20,450</u>
PROPERTY, PLANT AND EQUIPMENT			57 2003 UT GO Refunding Bonds	4,960	4,960
22 Land	3,996	3,996	58 Unamortized premium for 2003 issue	101	161
23 Land Improvements	2,301	2,228	59 Less: current portion	(1,855)	(1,855)
24 Buildings	37,611	37,609	60 Total long Term Debt funded from tax levies	<u>3,206</u>	<u>3,266</u>
25 Fixed equipment	27,882	27,689			
26 Equipment	48,264	45,938	OTHER LONG TERM LIABILITIES		
27 Accumulated depreciation	(85,379)	(81,351)	61 Deferred liability	6,215	6,281
28 Net in use capital assets	34,674	36,109	62 Asbestos future liability (FASB 47 obligation)	1,063	1,045
29 Construction in progress	4,854	479			
30 Net property, plant and equipment	<u>39,528</u>	<u>36,588</u>	NET ASSETS (Fund Balances)		
			63 Unrestricted fund (general fund)	35,699	26,316
OTHER ASSETS			64 Temporarily restricted funds (Foundation)	153	122
31 Joint venture Investments	1,065	1,052	65 Total net assets	<u>35,852</u>	<u>26,438</u>
32 Employee contributions funded	1,244	1,212			
33 Deferred financing costs	225	256	66 Total liabilities and net assets	<u>\$90,516</u>	<u>\$91,596</u>
34 Total other assets	<u>2,534</u>	<u>2,520</u>			
35 Total Assets	<u>\$90,516</u>	<u>\$91,596</u>			

**FINANCIAL INDICATORS
STAND - ALONE HOSPITALS
AUGUST, 2009**

No	Financial Ratio	S&P Median Values		Stevens Healthcare							
		A	BBB	2002	2003	2004	2005	2006	2007	2008	2009 YTD
	Balance Sheet										
1	Days cash on hand	212.0	121.9	50.3	28.6	34.7	29.7	37.4	29.7	40.6	50.0
2	Net days revenue in A/R	51.5	51.0	50.1	56.7	44.9	42.1	55.9	52.2	43.7	38.5
3	Cushion ratio (a) (b)	17.2	8.4	7.5	3.5	3.6	2.9	3.9	2.1	4.2	5.0
4	Long term debt to capitalization (a)	34.1	42.7	56.7	56.7	58.0	59.6	55.1	56.9	48.0	38.0
5	Long term debt to equity (a)	0.5	0.7	1.3	1.3	1.4	1.5	1.2	1.3	0.9	0.6
6	Average age of plant (d)	9.5	9.6	10.8	11.1	10.8	12.4	13.4	12.9	14.3	13.6
	Income Statement										
7	Operating margin	3.0%	2.0%	-1.2%	-4.5%	-3.0%	-2.9%	-1.3%	-1.1%	0.9%	6.1%
8	Income Margin before LT GO Bond activity	5.1%	3.0%	-0.1%	-3.2%	-3.3%	-2.0%	-0.1%	0.5%	1.2%	7.2%
9	Final Net Income Margin	6.3%	4.2%	0.9%	-2.0%	-1.1%	-0.7%	1.2%	1.8%	3.3%	8.4%
10	EBIDA margin	13.8%	10.8%	6.0%	3.2%	3.9%	3.4%	5.3%	5.8%	7.0%	11.8%
11	Debt service coverage	4.7	3.1	3.4	1.2	0.9	1.1	1.8	1.4	1.9	4.7

(a) excludes the effect of UT GO Bonds and net of 1995 Revenue Bond Sinking Fund

(b) cushion ratio = unrestricted cash / annual debt service

(d) average age of plant = accumulated depreciation / annual depreciation expense



STEVENS HOSPITAL
STATEMENT OF CASH FLOW
AUGUST, 2009
(In thousands)

BOARD - 6

Line #		AUGUST 2009	YEAR-TO-DATE 2009
1	Operating income (loss)	\$678	\$6,697
2	Non-operating revenues, net	203	1,235
3	Add: depreciation	541	4,198
4	Add: amortization of deferred financing costs	4	31
5	Total Cash provided from Operating and Non-operating Activities	1,426	12,161
6	(Increase) Decrease in net patient accounts receivable	82	349
7	(Increase) Decrease in supply inventories, prepaid and other current assets	(64)	101
8	(Increase) Decrease in prepaid and other current assets	(257)	381
9	(Increase) Decrease in third party settlements receivable	406	126
10	(Increase) Decrease in current portion of restricted assets	(78)	7,178
11	Increase (Decrease) in note payable	(137)	(1,085)
12	Increase (Decrease) in warrants payable	61	1,017
13	Increase (Decrease) in accounts payable	(660)	(741)
14	Increase (Decrease) in payroll related liabilities	(174)	(1,005)
15	Increase (Decrease) in professional liability reserve	-	(21)
16	Increase (Decrease) in third party settlements payable	(515)	1,036
17	(Increase) Decrease in other non current assets	93	(45)
18	Increase (Decrease) in other non current liabilities	(16)	(49)
19	Total Cash provided (used) for Operating Activities	(1,260)	7,242
20	Net Additions to property, plant and equipment	(811)	(7,138)
21	Total Cash provided (used) by Investing Activities	(811)	(7,138)
22	Addition of new debt	-	-
23	Addition of new capital lease obligations	-	-
24	Use of restricted donations to fund capital expenditures	(0)	8
25	Increase (Decrease) in interest payable	53	62
26	(Increase) Decrease in restricted assets	1,477	196
27	Increase (decrease) in current portion of long-term debt	106	(8,215)
28	Increase (decrease) in long-term debt due to principal payments	(373)	(1,492)
29	Increase (Decrease) in net income from GO debt/tax levy activities	169	1,337
30	Increase (decrease) in net activity of temp. restricted fund bal. (foundation)	(50)	31
31	Increase (decrease) in unrestricted fund balance	106	106
32	Total Cash provided (used) by Financing Activities	1,488	(7,967)
33	Net Increase (Decrease) in Cash Balance	843	4,298
34	Cash balance at beginning of the period	19,708	16,255
35	Cash balance at the end of the period	\$20,551	\$20,552
		1	(0)
	Days of cash on hand		
36	Begining of Period	48.2	40.6
37	End of Period	50.0	50.0
38	Increase (decrease) during period	1.8	9.4

**STEVENS HOSPITAL
INVESTMENT SCHEDULE
AUGUST, 2009**

PORTFOLIO COMPOSITION

INVESTMENT	AUGUST 2009	% OF TOTAL	PURCHASES	MATURITIES/ WITHDRAWAL	*ADJUSTMENT TO MARKET	AUGUST 2009	% OF TOTAL	POLICY	YIELD
1 CASH	2,044,175	8%		(295,440)		1,748,735	7%	50%	0.34%
2 L.G.I.P.	5,518,582	23%		1,362,957		6,881,539	29%	50%	1.27%
3 STIF P&R	271,348	1%		92,494		363,842	2%	25%	0.71%
4 MONEY MARKET GOVT FUND US BK	1,802,044	7%		(1,682,637)		119,407	0%	100%	0.00%
5 MUTUAL FUND GNMA (COST) P&R	6,628,041	27%		29,532		6,657,574	28%	25%	4.50%
6 CERTIFICATE OF DEPOSIT	0	0%				0	0%	25%	
7 U.S. AGENCIES (COST) P&R	6,924,209	28%		(66,748)		6,857,461	29%	100%	5.24%
8 U.S. GOVERNMENT (COST) P&R	999,302	4%				999,302	4%	100%	0.00%
9 MARKET VALUE ADJUSTMENT P&R	247,941	1%			23,886	271,827	1%		
TOTAL	24,435,643	100%	-	(559,842)	23,887	23,899,687	100%		

MATURITY SCHEDULE

INVESTMENT	0 - 1 MONTH	1 - 6 MONTHS	6 - 12 MONTHS	1 - 3 YEARS	3 - 5 YEARS	5 - 10 YEARS	TOTAL
10 CASH	1,748,734	0	0	0	0	0	1,748,734
11 L.G.I.P.	6,881,539	0	0	0	0	0	6,881,539
12 STIF P&R	363,842	0	0	0	0	0	363,842
13 MONEY MARKET GOVT FUND US BK	119,407	0	0	0	0	0	119,407
14 MUTUAL FUND GNMA (COST) P&R	6,657,574	0	0	0	0	0	6,657,574
15 CERTIFICATE OF DEPOSIT	0	0	0	0	0	0	0
16 U.S. AGENCIES (COST) P&R	0	0	999,302	1,084,692	1,347,966	2,932,322	6,364,281
17 U.S. GOVERNMENT (COST) P&R	0	1,492,482	0	0	0	0	1,492,482
18 MARKET VALUE ADJUSTMENT P&R							271,827
TOTAL	15,771,096	1,492,482	999,302	1,084,692	1,347,966	2,932,322	23,899,687
%	66%	6%	4%	5%	6%	12%	100%
CUMULATIVE %	66%	72%	76%	81%	87%	99%	
POLICY CUMULATIVE MIN. %			20.0%	20.0%	80.0%	100.0%	

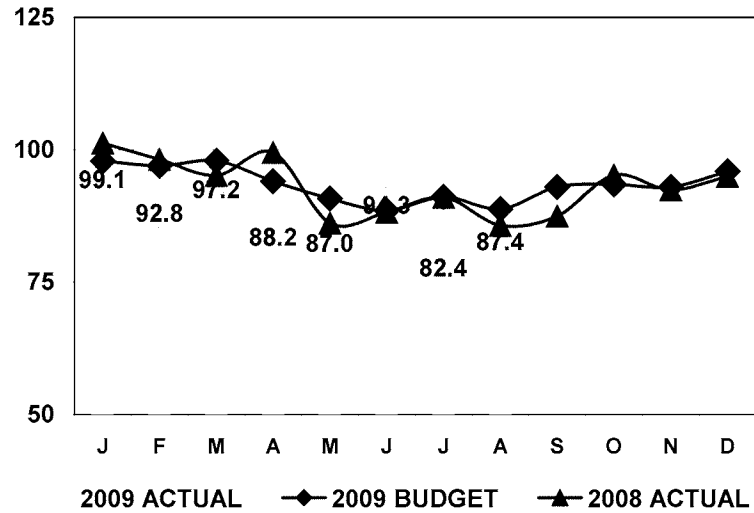
RECONCILIATION

1000 1005 CASH OPERATING FUND	10,083
1000 1006 CASH OPERATING SWEEP	1,678,326
1000 1015 IMPREST FUND - PETTY CASH	4,068
1000 1016 FIRST CHOICE CHECKING	9,173
1000 1020 SEDGWICK CHECKING	47,084
	<u>1,748,734</u>
1000 1025 CURRENT OPERATING INVEST	18,667,489
1000 1705 1995 REV BOND - RESERVE	1,300,000
1000 1706 1995 SINKING FUND	288,882
1000 1710 1999 LTGO BOND RESERVE	600,000
1000 1712 CSA ACQUISITION FUND (BoA)	119,407
1000 1715 TAX LEVY CASH AND CASH EQUIV	1,175,175
RESTRICTED INVESTMENTS	<u>3,483,464</u>
Rounding	
TOTAL CASH, CASH EQUIV & INVESTMENTS	23,899,687

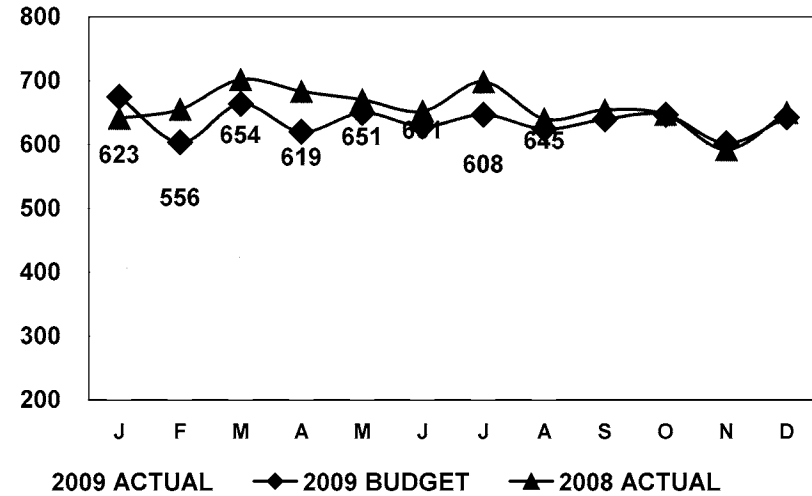
* Adjustment to market as required to comply with GASB 31

STEVENS HOSPITAL GRAPHS OF KEY OPERATING INDICATORS AUGUST, 2009

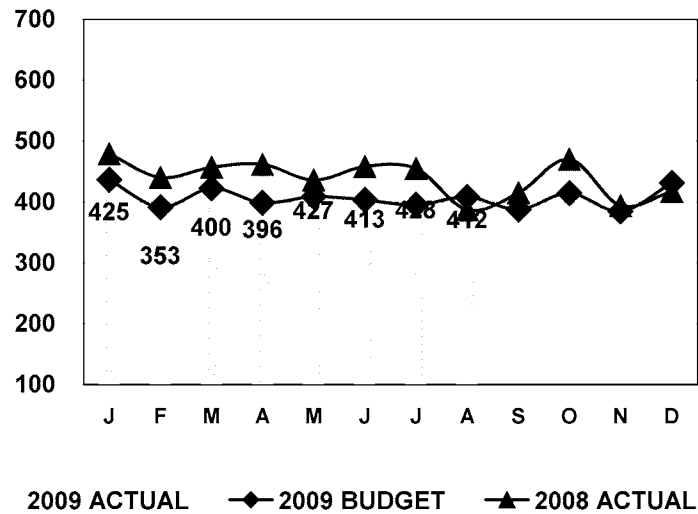
TOTAL CENSUS (Acute+Psych+NICU)



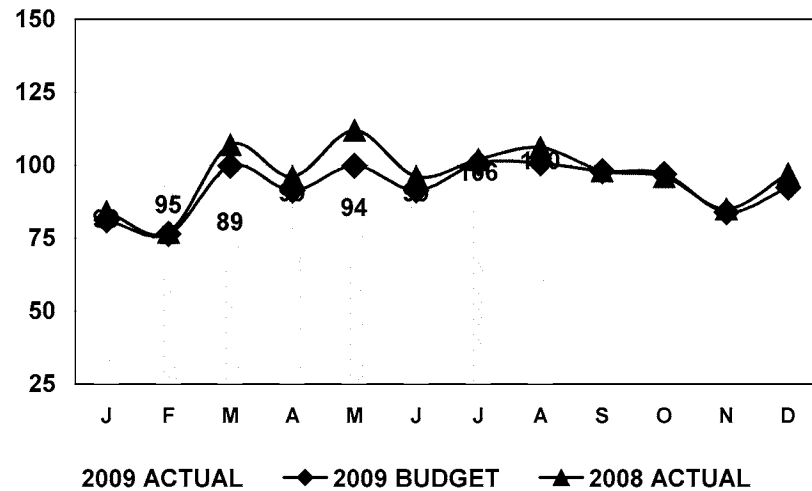
TOTAL ADMITS



TOTAL SURGERIES

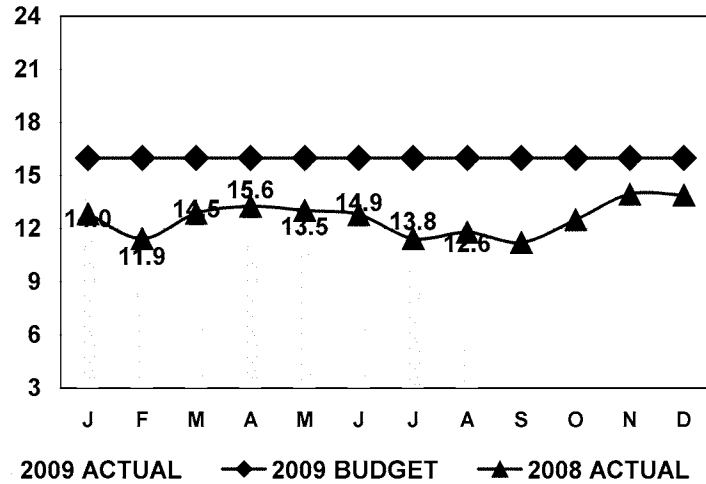


DELIVERIES

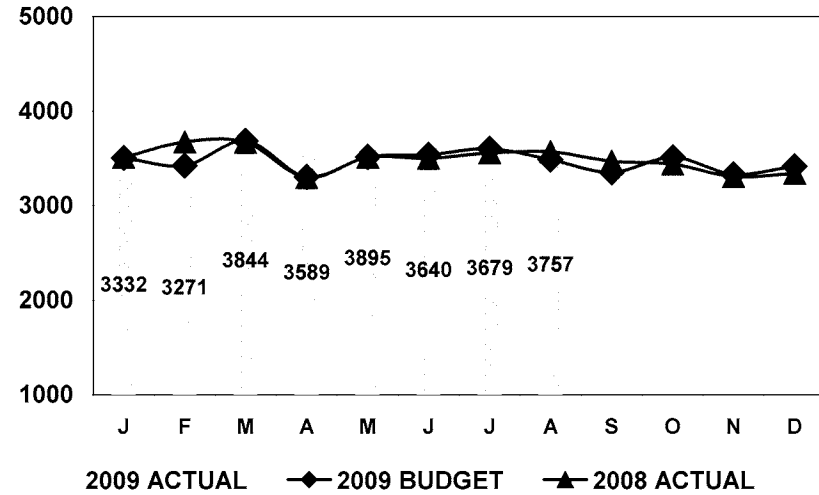


STEVENS HOSPITAL GRAPHS OF KEY OPERATING INDICATORS AUGUST, 2009

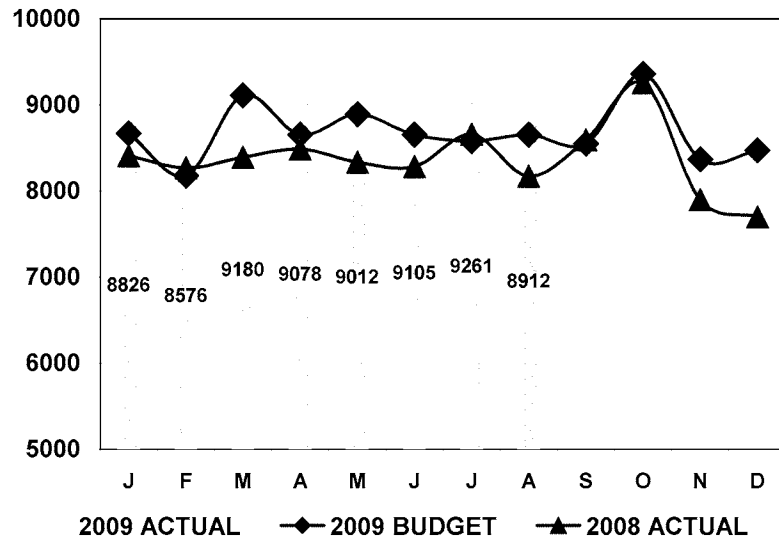
PSYCH ADC



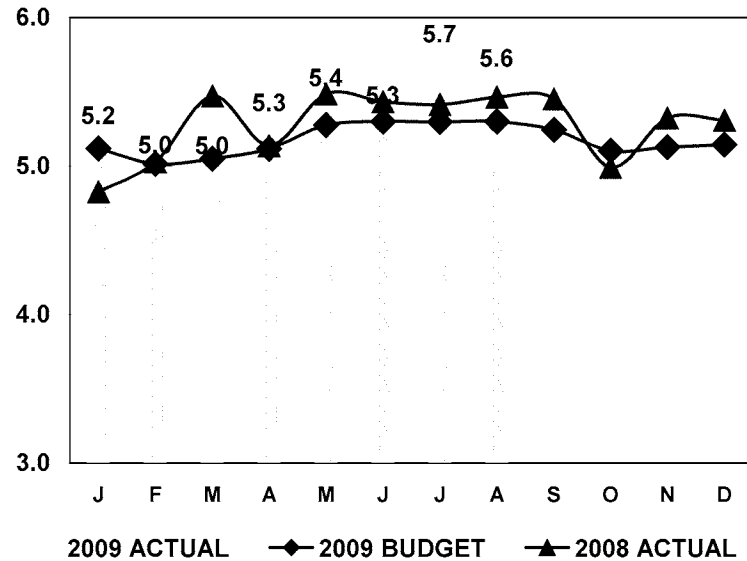
TOTAL ER VISITS



TOTAL OUTPATIENT VISITS

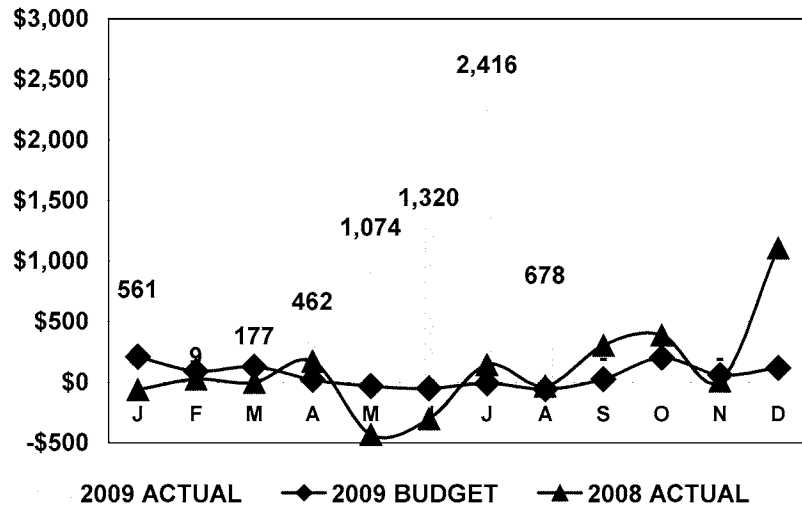


FTE per Adjusted Occupied Bed (HOSPITAL ONLY)

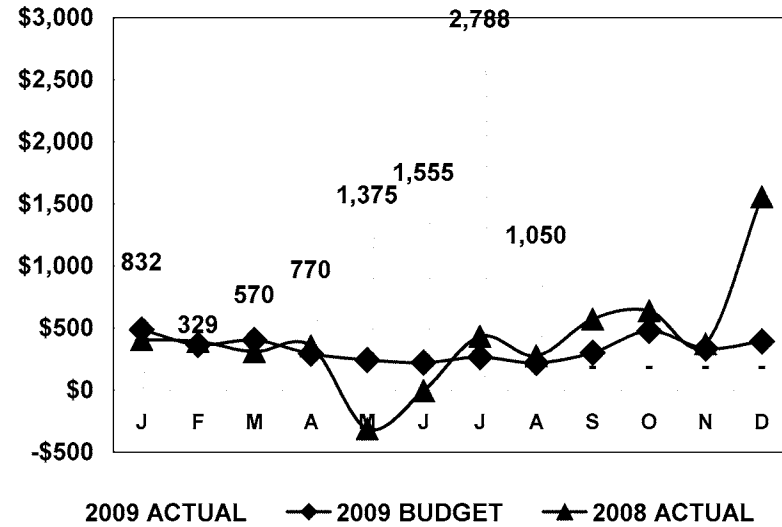


STEVENS HOSPITAL GRAPHS OF KEY OPERATING INDICATORS AUGUST, 2009

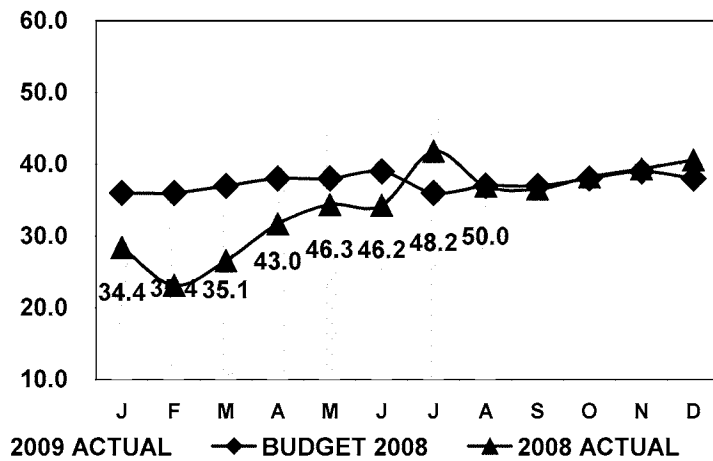
Operating Income (in thousands)



Net Income (in thousands)



Days of Operating Cash Available



Gross Accounts Receivable Days Outstanding

