

TULARE REGIONAL MEDICAL CENTER
Balance Sheet for the period ended 3/31/2018
Unaudited - See Attached Notes and Disclaimer

KEY COMPONENTS (ONLY)	Prior Month	Current Month	Last year	Increase/	Inc/(Dec)
	February	March	March	(Decrease)	percentage
Cash and cash equivalents	\$471,454	\$1,033,943	\$2,088,851	(\$1,054,909)	(50.5%)
Gross pt accounts receivable	48,861,288	41,119,791	81,064,255	(39,944,463)	(49.3%)
Net pt accounts receivable	3,884,880	599,305	24,894,581	(24,295,275)	(97.6%)
Misc receivables	7,491,468	4,135,593	16,323,168	(12,187,575)	(74.7%)
Net capital assets	168,604,442	169,245,804	165,771,986	3,473,818	2.1%
TOTAL ASSETS	\$200,622,830	\$195,935,367	\$229,017,364	(\$33,081,998)	(14.4%)
Accounts payable	35,306,023	35,116,620	19,675,741	15,440,879	78.5%
Est current 3rd party payor settlements	6,366,077	6,324,581	34,319	6,290,262	18328.8%
Debt borrowings, net of curr maturities	100,253,704	101,549,706	99,839,816	1,709,889	1.7%
TOTAL LIABILITIES	157,901,577	159,928,896	137,395,269	22,533,629	16.4%
Total net assets	42,721,252	36,006,468	91,622,094	(55,615,626)	(60.7%)
TOTAL LIABILITIES & NET ASSETS	\$200,622,829	\$195,935,364	\$229,017,363	(\$33,081,998)	(14.4%)

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	Prior Month February	Current Month March	Last year March	Increase/ (Decrease)	Inc/(Dec) percentage
Current assets:					
Cash and cash equivalents	\$471,454	\$1,033,943	\$2,088,851	(\$1,054,909)	(50.5%)
Ltd use assets avail for curr debt srvc	6,166,780	6,166,780	6,166,780	-	0.0%
Patient accounts receivable:					
Gross pt accounts receivable	48,861,288	41,119,791	81,064,255	(39,944,463)	(49.3%)
Contractual allowances	(35,818,864)	(30,896,664)	(54,242,881)	23,346,216	(43.0%)
Provision for bad debts & charity	(9,157,544)	(9,623,822)	(1,926,793)	(7,697,028)	399.5%
Net pt accounts receivable	3,884,880	599,305	24,894,581	(24,295,275)	(97.6%)
Other receiv. & phys. advances					
Tax revenue receivable	6,111,043	7,089,697	5,769,785	1,319,912	22.9%
Misc receivables	7,491,468	4,135,593	16,323,168	(12,187,575)	(74.7%)
Physician advances	13,604	13,604	267,700	(254,096)	(94.9%)
Total other receivables	13,616,115	11,238,894	22,360,653	(11,121,759)	(49.7%)
Inventories	1,199,447	1,100,317	1,170,647	(70,330)	(6.0%)
Prepaid expenses & deposits	760,977	1,165,267	740,469	424,798	57.4%
Total current assets	26,099,653	21,304,506	57,421,981	(36,117,476)	(62.9%)
Assets limited as to use:					
GO bond construction fund	-	-	-	-	0.0%
Restricted trust funds, other	5,467,794	4,934,116	5,372,456	(438,340)	(8.2%)
Total limited use assets	5,467,794	4,934,116	5,372,456	(438,340)	(8.2%)
Capital assets:					
Land & land improvements	3,301,871	3,301,871	3,301,871	-	0.0%
Bldgs & bldg improvements	45,382,391	45,382,391	45,382,391	-	0.0%
Leasehold improvements	607,391	607,391	607,391	-	0.0%
Major movable equipment	38,203,793	38,195,077	38,262,991	(67,915)	(0.2%)
Construction in progress	146,835,300	148,315,748	142,236,501	6,079,247	4.3%
Gross capital assets	234,330,746	235,802,478	229,791,145	6,011,332	2.6%
Accumulated depreciation	(65,726,304)	(66,556,674)	(64,019,159)	(2,537,515)	4.0%
Net capital assets	168,604,442	169,245,804	165,771,986	3,473,818	2.1%
Bond issuance costs & other assets	450,941	450,941	450,941	-	0.0%
Intercompany receivable	-	-	-	-	0.0%
TOTAL ASSETS	\$200,622,830	\$195,935,367	\$229,017,364	(\$33,081,998)	(14.4%)
Current liabilities:					
Current maturities of debt borrowings	\$1,219,548	\$1,041,871	\$2,072,413	(\$1,030,541)	(49.7%)
Accounts payable	35,306,023	35,116,620	19,675,741	15,440,879	78.5%
Other accrued liabilities	4,953,451	4,808,030	9,850,422	(5,042,392)	(51.2%)
Accrued payroll & related liabilities	54,797	(162,054)	-	(162,054)	0.0%
Est current 3rd party payor settlements	6,366,077	6,324,581	34,319	6,290,262	18328.8%
Self insurance program accrual	360,000	360,000	440,000	(80,000)	(18.2%)
Total current liabilities	48,259,896	47,489,048	32,072,895	15,416,155	48.1%
Long-term liabilities:					
Deferred revenue	9,387,977	10,890,142	5,482,558	5,407,584	98.6%
Debt borrowings, net of curr maturities	100,253,704	101,549,706	99,839,816	1,709,889	1.7%
TOTAL LIABILITIES	157,901,577	159,928,896	137,395,269	22,533,629	16.4%
Net assets:					
Retained Earnings	60,896,718	60,866,714	95,877,940	(35,011,227)	(36.5%)
Increase in net assets	(18,175,466)	(24,860,246)	(4,255,846)	(20,604,400)	484.1%
Total net assets	42,721,252	36,006,468	91,622,094	(55,615,626)	(60.7%)
Intercompany payable	-	-	-	-	0.0%
TOTAL LIABILITIES & NET ASSETS	\$200,622,829	\$195,935,364	\$229,017,363	(\$33,081,998)	(14.4%)

TULARE REGIONAL MEDICAL CENTER
Statement of Revenue and Expenses
For the Nine Months Ending March 31, 2018
Unaudited - See Attached Notes & Disclaimer

KEY COMPONENTS (ONLY)	July	August	September	October	November	December	January	February	March	YTD FY18	YTD FY17
Total operating revenue	6,781,433	5,498,707	4,041,865	(6,084,796)	1,75,580	2,313,976	(85,206)	24,924	(1,419,066)	11,247,417	81,823,733
Professional fees	591,421	607,690	493,803	512,355	369,868	648,640	733,032	706,624	554,975	5,218,408	6,624,639
Physicians fees	511,275	648,489	554,215	526,485	(45,536)	19,946	6,100	-	-	2,220,974	5,938,152
Purchased services	954,973	885,348	576,983	594,088	(53,904)	231,850	312,671	269,322	354,615	4,125,946	11,165,991
Purchased HCCA Labor	2,929,903	3,901,480	2,685,135	2,357,921	1,907,655	-	0	-	701	13,782,795	39,460,379
Operating expenses before D&A	6,082,746	7,471,274	5,243,440	4,548,868	2,419,006	1,275,387	1,588,424	1,557,496	1,622,796	31,809,437	77,252,574
EBITDA	698,687	(1,972,567)	(1,201,575)	(10,633,664)	(2,243,426)	1,038,589	(1,673,630)	(1,532,572)	(3,041,862)	(20,562,020)	4,571,159
Excess of revenues over expenses	592,423	(2,085,674)	(1,319,137)	(11,069,877)	(2,295,367)	1,222,217	(1,522,088)	(1,697,965)	(3,099,310)	(21,274,778)	7,939,970

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For the Nine Months Ending March 31, 2018
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	July	August	September	October	November	December	January	February	March	YTD FY18	YTD FY17
Net patient revenue	\$5,265,408	\$4,000,227	\$2,977,089	(\$4,142,461)	(\$76,297)	(\$8,079)	\$74,711	(\$5,272)	(\$1,691,169)	\$6,394,157	\$58,200,824
Supplemental funds	1,254,200	1,254,200	697,850	(2,290,051)	212,141	2,322,055	(199,956)	-	-	3,250,439	19,677,534
Other operating revenue	261,825	244,280	366,926	347,716	39,736	-	40,039	30,196	272,103	1,602,821	3,945,375
Total operating revenue	6,781,433	5,498,707	4,041,865	(6,084,796)	175,580	2,313,976	(85,206)	24,924	(1,419,066)	11,247,417	81,823,733
Salaries & wages	-	5,548	-	-	98	110,187	189,222	254,718	316,780	876,553	(54,657)
Employee benefits	-	-	-	-	-	7,134	46,979	18,935	108,294	181,342	(33,876)
Professional fees	591,421	607,690	493,803	512,355	369,868	648,640	733,032	706,624	554,975	5,218,408	6,624,639
Professional fees, physicians	511,275	648,489	554,215	526,485	(45,536)	19,946	6,100	-	-	2,220,974	5,938,152
Supplies	625,652	687,290	466,864	195,233	97,739	(39,688)	10,990	28,349	24,228	2,096,657	8,777,131
Purchased services	954,973	885,348	576,983	594,088	(53,904)	231,850	312,671	269,322	354,615	4,125,946	11,165,991
Purchased HCCA Labor	2,929,903	3,901,480	2,685,135	2,357,921	1,907,655	-	0	-	701	13,782,795	39,460,379
Repairs & maintenance	11,742	35,132	22,258	16,406	36,572	(7,061)	2,852	18,491	19,102	155,494	525,163
Utilities & phone	139,238	153,704	185,169	127,088	(45,002)	134,134	98,283	80,896	88,096	961,606	1,541,443
Building & equipment rental	73,339	164,350	59,251	36,257	53,545	46,362	42,556	36,669	38,226	550,555	567,247
Insurance	119,930	92,325	97,414	83,705	83,705	84,778	83,708	83,708	83,808	813,081	1,029,226
Other operating expenses	125,273	289,918	102,348	99,232	14,364	39,105	62,031	59,784	33,971	826,026	1,711,735
Operating expenses before D&A	6,082,746	7,471,274	5,243,440	4,548,868	2,419,006	1,275,387	1,588,424	1,557,496	1,622,796	31,809,437	77,252,574
EBITDA	698,687	(1,972,567)	(1,201,575)	(10,633,664)	(2,243,426)	1,038,589	(1,673,630)	(1,532,572)	(3,041,862)	(20,562,020)	4,571,159
Depreciation & amortization	(216,566)	(216,566)	(216,566)	(216,378)	(210,562)	(210,389)	(210,389)	(209,728)	(207,731)	(1,914,875)	(4,579,774)
Property tax income	145,090	145,090	151,023	(155,369)	429,009	645,698	154,289	154,289	182,880	1,851,999	7,010,033
Investment income	29,152	22,650	9,747	(2,828)	(208,799)	(190,205)	269,162	(48,575)	12,827	(106,869)	111,243
Interest expense	(63,940)	(64,281)	(61,766)	(61,638)	(61,589)	(61,476)	(61,520)	(61,379)	(45,424)	(543,013)	(758,705)
Grants & contributions	-	-	-	-	-	-	0	-	-	0	530,598
Other income	-	-	-	-	-	-	-	-	-	0	1,055,414
Total other revenue/(expenses)	(106,264)	(113,107)	(117,562)	(436,213)	(51,941)	183,628	151,542	(165,393)	(57,448)	(712,758)	3,368,811
Excess of revenues over expenses	592,423	(2,085,674)	(1,319,137)	(11,069,877)	(2,295,367)	1,222,217	(1,522,088)	(1,697,965)	(3,099,310)	(21,274,778)	7,939,970
Increase in net assets	\$592,423	(\$2,085,674)	(\$1,319,137)	(\$11,069,877)	(\$2,295,367)	\$1,222,217	(\$1,522,088)	(\$1,697,965)	(\$3,099,310)	(\$21,274,778)	\$7,939,970