

**CITRUS MEMORIAL HEALTH FOUNDATION, INC.**  
**COMPARATIVE BALANCE SHEET**  
**April 2010 and September 2009**

<u>ASSETS</u>	<u>April 2010</u>	<u>September 2009</u>
<b>CURRENT ASSETS</b>		
CASH	\$ 10,998,174	\$ 18,291,256
SHORT-TERM INVESTMENTS	14,787,670	23,722,801
NET PATIENT RECEIVABLES	15,377,875	16,376,144
SUPPLIES	3,426,200	3,304,218
PREPAID EXPENSES	1,741,758	2,116,266
OTHER RECEIVABLES	5,569,968	1,887,500
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 51,901,644</b>	<b>\$ 65,698,184</b>
<b>ASSETS WHOSE USE IS LIMITED</b>		
PROFESSIONAL LIABILITY FUND	3,501,579	5,116,871
DEVELOPMENT FUND	1,682,948	1,467,208
BOND ASSETS	6,618,371	8,903,037
<b>TOTAL ASSETS WHOSE USE IS LIMITED</b>	<b>11,802,898</b>	<b>15,487,116</b>
<b>PROPERTY AND EQUIPMENT (NET)</b>	<b>64,535,691</b>	<b>61,913,935</b>
<b>LONG TERM INVESTMENTS</b>	<b>16,442,981</b>	<b>7,150,081</b>
<b>OTHER ASSETS</b>	<b>6,899,030</b>	<b>3,390,603</b>
<b>TOTAL ASSETS</b>	<b>\$ 151,582,243</b>	<b>\$ 153,639,919</b>
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<b>CURRENT LIABILITIES</b>		
ACCOUNTS PAYABLE	6,781,341	8,907,627
ACCRUED EXPENSES	11,199,752	10,818,980
OTHER PAYABLES	1,588,270	1,441,143
CURRENT PORTION OF L/T DEBT	2,117,190	2,117,190
<b>TOTAL CURRENT LIABILITIES</b>	<b>21,686,553</b>	<b>23,284,940</b>
LONG-TERM DEBT	57,285,506	57,703,899
ADDITIONAL MINIMUM PENSION LIABILITY	12,543,445	12,543,445
ESTIMATED PROFESSIONAL LIABILITY-LT	2,851,392	3,472,425
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>72,680,343</b>	<b>73,719,769</b>
<b>TOTAL LIABILITIES</b>	<b>94,366,896</b>	<b>97,004,709</b>
<b>TOTAL NET ASSETS</b>	<b>57,215,347</b>	<b>56,635,210</b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 151,582,243</b>	<b>\$ 153,639,919</b>

**CITRUS MEMORIAL HEALTH FOUNDATION, INC.**  
**COMPARATIVE STATEMENT OF OPERATIONS - ACTUAL VS BUDGET**  
For the month of April 2010

	<u>CURRENT MONTH ACTUAL</u>	<u>CURRENT MONTH BUDGET</u>
<b><u>REVENUES</u></b>		
NET PATIENT REVENUE	\$ 14,723,772	\$ 15,282,199
FUNDS FROM HOSPITAL BOARD	375,000	375,000
LIP PROGRAM	310,272	116,667
OTHER OPERATING REVENUE	<u>35,078</u>	<u>52,619</u>
TOTAL NET OPERATING REVENUE	15,444,122	15,826,485
<b><u>EXPENSES</u></b>		
OPERATING EXPENSES	14,618,871	14,918,462
DEPRECIATION AND AMORTIZATION	638,592	762,519
INTEREST	<u>242,562</u>	<u>254,146</u>
TOTAL EXPENSES	15,500,024	15,935,127
<b>OPERATING INCOME (LOSS)</b>	<b>(55,902)</b>	<b>(108,642)</b>
NON-OPERATING INCOME	<u>134,709</u>	<u>165,822</u>
<b>REVENUES OVER EXPENSES</b>	<b><u>\$ 78,807</u></b>	<b><u>\$ 57,180</u></b>

Hospital and External Service Combined

**CITRUS MEMORIAL HEALTH FOUNDATION, INC.**  
**YEAR-TO-DATE COMPARATIVE STATEMENT OF OPERATIONS**  
For the 7 months ended April 2010

	<u>CURRENT YEAR ACTUAL</u>	<u>CURRENT YEAR BUDGET</u>
<b><u>REVENUES</u></b>		
NET PATIENT REVENUE	\$ 96,821,032	\$ 110,669,227
FUNDS FROM THE HOSPITAL BOARD	2,626,744	2,625,000
LIP PROGRAM	953,467	816,669
OTHER OPERATING REVENUE	<u>831,487</u>	<u>368,333</u>
TOTAL NET OPERATING REVENUE	101,232,731	114,479,229
<b><u>EXPENSES</u></b>		
OPERATING EXPENSES	95,421,608	106,378,575
DEPRECIATION AND AMORTIZATION	4,644,436	5,337,426
INTEREST	<u>1,703,054</u>	<u>1,779,287</u>
TOTAL EXPENSES	101,769,097	113,495,288
<b>OPERATING INCOME (LOSS)</b>	<b>(536,367)</b>	<b>983,941</b>
NON-OPERATING INCOME	<u>954,740</u>	<u>1,163,256</u>
<b>REVENUES OVER EXPENSES</b>	<b><u>\$ 418,373</u></b>	<b><u>\$ 2,147,197</u></b>

Hospital and External Service Combined

**CITRUS MEMORIAL HEALTH FOUNDATION, INC.**  
**COMPARATIVE STATEMENT OF OPERATIONS - ACTUAL VS BUDGET**  
**HOSPITAL**  
For the month of April 2010

	<u>CURRENT MONTH ACTUAL</u>	<u>CURRENT MONTH BUDGET</u>
<b><u>REVENUES</u></b>		
NET PATIENT REVENUE	\$ 13,988,821	\$ 14,354,054
FUNDS FROM HOSPITAL BOARD	375,000	375,000
LIP PROGRAM	310,272	116,667
OTHER OPERATING REVENUE	<u>35,078</u>	<u>52,619</u>
TOTAL NET OPERATING REVENUE	14,709,171	14,898,340
<b><u>EXPENSES</u></b>		
OPERATING EXPENSES	13,600,368	14,001,332
DEPRECIATION AND AMORTIZATION	625,194	749,893
INTEREST	<u>242,562</u>	<u>254,146</u>
TOTAL EXPENSES	14,468,123	15,005,371
<b>OPERATING INCOME (LOSS)</b>	<b>241,047</b>	<b>(107,031)</b>
NON-OPERATING INCOME	<u>134,709</u>	<u>165,822</u>
<b>REVENUES OVER EXPENSES</b>	<u><u>\$ 375,756</u></u>	<u><u>\$ 58,791</u></u>

**CITRUS MEMORIAL HEALTH FOUNDATION, INC.**  
**YEAR-TO-DATE COMPARATIVE STATEMENT OF OPERATIONS**  
**HOSPITAL**  
**For the 7 months ended April 2010**

	<u>CURRENT YEAR ACTUAL</u>	<u>CURRENT YEAR BUDGET</u>
<b><u>REVENUES</u></b>		
NET PATIENT REVENUE	\$ 91,586,223	\$ 104,172,212
FUNDS FROM THE HOSPITAL BOARD	2,626,744	2,625,000
LIP PROGRAM	953,467	816,669
OTHER OPERATING REVENUE	<u>831,487</u>	<u>368,333</u>
TOTAL NET OPERATING REVENUE	95,997,922	107,982,214
<b><u>EXPENSES</u></b>		
OPERATING EXPENSES	88,803,073	99,959,393
DEPRECIATION AND AMORTIZATION	4,545,637	5,249,251
INTEREST	<u>1,703,054</u>	<u>1,779,287</u>
TOTAL EXPENSES	95,051,764	106,987,931
<b>OPERATING INCOME (LOSS)</b>	<b>946,158</b>	<b>994,283</b>
NON-OPERATING INCOME	<u>954,740</u>	<u>1,163,256</u>
<b>REVENUES OVER EXPENSES</b>	<b><u>\$ 1,900,898</u></b>	<b><u>\$ 2,157,539</u></b>

**CITRUS MEMORIAL HEALTH FOUNDATION, INC.**  
**COMPARATIVE STATEMENT OF OPERATIONS - ACTUAL VS BUDGET**  
**EXTERNAL SERVICES**  
For the month of April 2010

	<u>CURRENT MONTH ACTUAL</u>	<u>CURRENT MONTH BUDGET</u>
<b><u>NET PATIENT REVENUES</u></b>		
CPC	\$ 413,135	\$ 622,893
HOME HEALTH	321,816	305,252
TOTAL NET EXTERNAL SERVICES REVENUE	<u>734,951</u>	<u>928,145</u>
 <b><u>EXPENSES</u></b>		
CPC OPERATING EXPENSES	802,622	698,446
HOME HEALTH OPERATING EXPENSES	215,881	218,684
DEPRECIATION AND AMORTIZATION - (CPC ONLY)	13,398	12,626
TOTAL EXTERNAL SERVICES EXPENSES	<u>1,031,901</u>	<u>929,756</u>
 <b>REVENUE OVER EXPENSES</b>	 <u>\$ (296,949)</u>	 <u>\$ (1,611)</u>

**CITRUS MEMORIAL HEALTH FOUNDATION, INC.**  
**YEAR-TO-DATE COMPARATIVE STATEMENT OF OPERATIONS**  
**EXTERNAL SERVICES**  
**For the 7 months ended April 2010**

	<b>CURRENT YEAR ACTUAL</b>	<b>CURRENT YEAR BUDGET</b>
	<u>                    </u>	<u>                    </u>
<b><u>NET PATIENT REVENUES</u></b>		
CPC	\$ 3,795,793	\$ 4,360,251
HOME HEALTH	<u>1,439,015</u>	<u>2,136,764</u>
TOTAL NET EXTERNAL SERVICES REVENUE	5,234,809	6,497,015
 <b><u>EXPENSES</u></b>		
CPC OPERATING EXPENSES	5,227,153	4,900,513
HOME HEALTH OPERATING EXPENSES	1,391,382	1,518,669
DEPRECIATION AND AMORTIZATION - (CPC ONLY)	<u>98,798</u>	<u>88,175</u>
TOTAL EXTERNAL SERVICES EXPENSES	<u>6,717,334</u>	<u>6,507,357</u>
 <b>REVENUES OVER EXPENSES</b>	 <b><u><u>\$ (1,482,525)</u></u></b>	 <b><u><u>\$ (10,342)</u></u></b>

**CITRUS MEMORIAL HEALTH FOUNDATION, INC.**  
**COMPARATIVE STATEMENT OF OPERATIONS - ACTUAL VS BUDGET**  
**SUGARMILL WOODS**  
**For the month of April 2010**  
**(INFORMATIONAL ONLY)**

	<b>CURRENT MONTH ACTUAL</b>	<b>CURRENT MONTH BUDGET</b>
<b><u>NET PATIENT REVENUES</u></b>		
DIAGNOSTIC IMAGING	\$ 31,665	\$ 38,094
REHAB SERVICES	50,578	26,123
WALK-IN CLINIC	10,900	39,159
CPC HOMOSASSA	44,721	69,058
TOTAL SUGARMILL WOODS NET REVENUE	137,865	172,434
<b><u>EXPENSES</u></b>		
DIAGNOSTIC IMAGING	51,559	39,128
REHAB SERVICES	26,773	15,903
WALK-IN CLINIC	43,860	43,085
CPC HOMOSASSA	125,711	67,318
HEART CENTER	3,021	-
SMW RENTAL PROPERTY	51	-
TOTAL SUGARMILL WOODS EXPENSES	250,975	165,434
<b>OPERATING INCOME (LOSS)*</b>	<b>(113,110)</b>	<b>7,000</b>
<b>NON-OPERATING INCOME</b>		
"HEART CENTER" RENTAL INCOME	246	-
"SMW RENTAL PROPERTY" INCOME	555	-
TOTAL NON-OPERATING INCOME	801	-
<b>REVENUES OVER EXPENSES</b>	<b>\$ (112,309)</b>	<b>\$ 7,000</b>

**SMW STATISTICS**

DIAGNOSTIC IMAGING - BILLABLE PROCEDURES	537	635
LABORATORY SERVICES - BLOOD DRAWS	1,192	1,124
REHAB SERVICES - NEW PATIENTS	44	27
WALK-IN CLINIC - PATIENT VISITS	264	551
CPC HOMOSASSA - PATIENT VISITS	1,199	978

**CITRUS MEMORIAL HEALTH FOUNDATION, INC.**  
**COMPARATIVE STATEMENT OF OPERATIONS - ACTUAL VS BUDGET**  
**SUGARMILL WOODS**  
**For the 7 months ended April 2010**  
**(INFORMATIONAL ONLY)**

	<b>CURRENT YEAR ACTUAL</b>	<b>CURRENT YEAR BUDGET</b>
	<u>                    </u>	<u>                    </u>
<b><u>NET PATIENT REVENUES</u></b>		
DIAGNOSTIC IMAGING	\$ 206,411	\$ 232,284
REHAB SERVICES	340,634	178,030
WALK-IN CLINIC	91,501	274,113
CPC HOMOSASSA	505,732	483,406
TOTAL SUGARMILL WOODS NET REVENUE	<u>1,144,278</u>	<u>1,167,833</u>
 <b><u>EXPENSES</u></b>		
DIAGNOSTIC IMAGING	341,471	261,425
REHAB SERVICES	192,965	112,389
WALK-IN CLINIC	354,039	301,595
CPC HOMOSASSA	576,777	472,424
HEART CENTER	18,484	-
SMW RENTAL PROPERTY	638	-
TOTAL SUGARMILL WOODS EXPENSES	<u>1,484,375</u>	<u>1,147,833</u>
 <b>OPERATING INCOME (LOSS)*</b>	 (340,096)	 20,000
 <b>NON-OPERATING INCOME (RENTAL INCOME)</b>		
"HEART CENTER" RENTAL INCOME	3,797	-
"SMW RENTAL PROPERTY" INCOME	8,685	-
TOTAL NON-OPERATING INCOME	<u>12,481</u>	<u>-</u>
 <b>REVENUES OVER EXPENSES</b>	 (327,615)	 20,000
 <b>SMW STATISTICS</b>		
DIAGNOSTIC IMAGING - BILLABLE PROCEDURES	3,749	3,858
LABORATORY SERVICES - BLOOD DRAWS	8,338	6,751
REHAB SERVICES - NEW PATIENTS	297	171
WALK-IN CLINIC - PATIENT VISITS	1,676	3,857
CPC HOMOSASSA - PATIENT VISITS	6,780	6,846

\* Does not include Lab Svcs

**CITRUS MEMORIAL HEALTH FOUNDATION, INC.**  
**COMPARATIVE RATIO ANALYSIS**  
**YTD 2010**

<u>DESCRIPTION</u>	<u>YTD 2010</u>	<u>FYE 2009</u>	<u>FYE 2008</u>	<u>Desired Position</u>	<u>MOODY'S 2008 MEDIAN baa1</u>	<u>MOODY'S 2008 MEDIAN baa</u>
<b><u>Profitability Ratios</u></b>						
OPERATING MARGIN % (*)	-0.5	3.1	0.3	<i>Higher</i>	0.3	0.3
OPERATING CASH FLOW % (*)	5.7	9.3	7.8	<i>Higher</i>	7.7	7.5
<b><u>Liquidity Ratios</u></b>						
DAYS CASH ON HAND (*)	92	106	80	<i>Higher</i>	121.5	99.9
DAYS IN NET RECEIVABLE (*)	34	36	47	<i>Lower</i>	51.1	47.3
CASH-TO-DEBT %	71.1	78.0	57.2	<i>Higher</i>	71.8	63.9
<b><u>Debt Ratios</u></b>						
DEBT-TO-CASH FLOW	6.8	3.7	5.0	<i>Lower</i>	5.7	6.1
DEBT SERVICE COVERAGE (*)	2.46	4.20	3.22	<i>Higher</i>	3.1	2.9
DEBT-TO-CAPITALIZATION %	50.9	43.9	51.5	<i>Lower</i>	50.1	50.6
<b><u>Bond Covenant Requirement</u></b>						
DEBT SERVICE COVERAGE (*)	2.46	4.38	3.22	<i>Higher</i>		<u>BOND COVENANT</u> 1.10
DAYS CASH ON HAND (*)	92	106	80	<i>Higher</i>		65

(\*) Annualized

(\*) Year-to-Date

**CITRUS MEMORIAL HEALTH FOUNDATION, INC.**  
**COMPARATIVE KEY OPERATIONAL NUMBERS**  
For the 7 months ended April 2010

	<u>YTD 2010</u>	<u>12 Months 2009</u>	<u>12 Months 2008</u>
<b>BAD DEBTS</b>	1.4% \$5,822,641	3.1% \$21,622,383	3.4% \$20,945,645
<b>SELF-PAY ALLOWANCE</b>	0.6% 2,701,132	1.1% 7,442,971	1.5% 9,154,652.40
<b>CHARITY</b>	2.1% 8,933,327	2.4% \$16,940,738	1.1% \$6,862,455
<b>TOTAL</b>	4.1% <u>\$17,457,100</u>	6.6% <u>\$46,006,091</u>	6.0% <u>\$36,962,752</u>

**CITRUS COUNTY HOSPITAL BOARD TAX UTILIZATION**

**CURRENT MONTH ACTUAL**

<b>CAPITAL</b>	<b>CHARITY</b>	<b>TOTAL</b>	<b>TAX DUE</b>	<b>DIFFERENCE</b>
1,222,897	311,625	1,534,522	375,000	(1,159,522)

**CURRENT YEAR ACTUAL**

<b>CAPITAL</b>	<b>CHARITY</b>	<b>TOTAL</b>	<b>TAX DUE</b>	<b>DIFFERENCE</b>
4,222,702	2,322,665	6,545,367	2,626,744	(3,918,623)

**CITRUS MEMORIAL HEALTH FOUNDATION, INC.**  
**HOSPITAL STATISTICS**  
**April 2010 and 2009**

	April 2010	April 2009	YTD FY 2010	YTD FY 2009	Chg. YTD
<b>DISCHARGES</b>					
INPATIENT	924	903	6,549	6,788	-3.5%
NEWBORN	<u>50</u>	<u>39</u>	<u>332</u>	<u>388</u>	-14.4%
TOTAL	974	942	6,881	7,176	-4.1%
<b>PATIENT DAYS</b>					
INPATIENT	3,680	3,830	26,624	28,533	-6.7%
NEWBORN	<u>91</u>	<u>66</u>	<u>612</u>	<u>624</u>	-1.9%
TOTAL	3,771	3,896	27,236	29,157	-6.6%
<b>AVERAGE DAILY CENSUS</b>					
INPATIENT	122.7	127.7	125.6	134.6	-6.7%
NEWBORN	<u>3.0</u>	<u>2.2</u>	<u>2.9</u>	<u>2.9</u>	-1.9%
TOTAL	125.7	129.9	128.5	137.5	-6.6%
<b>LENGTH OF STAY</b>					
INPATIENT	3.98	4.24	4.07	4.20	-3.3%
NEWBORN	<u>1.82</u>	<u>1.69</u>	<u>1.84</u>	<u>1.61</u>	14.6%
AVERAGE LOS	3.87	4.14	3.96	4.06	-2.6%
<b>OCCUPANCY</b>					
INPATIENT	61.95	64.48	63.43	67.97	-6.7%
NEWBORN	<u>25.28</u>	<u>18.33</u>	<u>24.06</u>	<u>24.53</u>	-1.9%
TOTAL	59.86	61.84	61.18	65.49	-6.6%
<b>OBSERVATION PATIENTS</b>	306	304	2,142	2,023	5.9%
<b>MEDICARE CASE MIX<sup>1</sup></b>	1.6486	1.7329	1.6801	1.6552	1.5%
<b>OP REGISTRATION COUNT</b>	13,812	13,934	93,598	95,626	-2.1%
<b>EMERGENCY SERVICES</b>					
ES VISITS TOTAL	3,081	3,156	21,565	23,266	-7.3%
FAST TRACK VISITS	740	704	1,847	4,980	-62.9%
ADMISSION THRU ES	717	675	5,151	5,094	1.1%
<b>CARDIOVASCULAR SURGERY<sup>2</sup></b>					
OPEN HEART PROCEDURES	26	28	171	157	8.9%
OTHER IP CARDIOVASC. SURGERIES	8	16	61	126	-51.6%
OTHER OP CARDIOVASC. SURGERIES	-	1	28	10	180.0%

<sup>1</sup> YTD is a rolling 12 month average.

<sup>2</sup> Not included in the Surgical Services statistics.

**CITRUS MEMORIAL HEALTH FOUNDATION, INC.**  
**HOSPITAL STATISTICS**  
**April 2010 and 2009**

	April 2010	April 2009	YTD FY 2010	YTD FY 2009	Chg. YTD
<b>CATH LAB</b>					
IP PATIENTS	118	153	808	1,027	-21.3%
OP PATIENTS	<u>188</u>	<u>167</u>	<u>1,163</u>	<u>952</u>	22.2%
TOTAL PATIENTS	306	320	1,971	1,979	-0.4%
<b>SURGICAL SERVICES</b>					
INPATIENT	255	213	1,783	1,701	4.8%
SDS/OUTPATIENT	<u>337</u>	<u>268</u>	<u>2,187</u>	<u>1,950</u>	12.2%
TOTAL OPERATIONS	592	481	3,970	3,651	8.7%
<b>LABORATORY</b>					
IP BILLED TESTS	44,190	45,480	311,390	332,594	-6.4%
OP BILLED TESTS (INCLUDES SMW)	<u>56,924</u>	<u>55,215</u>	<u>379,156</u>	<u>373,379</u>	1.5%
TOTAL BILLED TESTS	101,114	100,695	690,546	705,973	-2.2%
<b>DIAGNOSTIC IMAGING</b>					
IP PROCEDURES	4,571	3,629	26,742	25,779	3.7%
OP PROCEDURES (INCLUDES SMW)	<u>7,252</u>	<u>6,648</u>	<u>47,648</u>	<u>45,264</u>	5.3%
TOTAL PROCEDURES	11,823	10,277	74,390	71,043	4.7%
<b>PHARMACY</b>					
ORDERS PROCESSED	64,336	62,581	443,310	447,202	-0.9%
<b>EXTERNAL SERVICES</b>					
FAMILY CARE VISITS (INCLUDES SMW FCC)	1,134	1,127	8,685	8,808	-1.4%
CPC VISITS	4,630	5,366	34,101	36,949	-7.7%
HOME HEALTH EPISODES	133	118	882	1,022	-13.7%
HOSPITAL ADMISSIONS FROM FC & CPC	191	153	1,233	1,168	5.6%
PERCENTAGE OF ADMISSIONS	20.7%	16.9%	18.8%	17.2%	

<sup>1</sup> YTD is a rolling 12 month average.

<sup>2</sup> Not included in the Surgical Services statistics.