

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

<b><u>ASSETS</u></b>	<b><u>January 2010</u></b>	<b><u>September 2009</u></b>
<b>CURRENT ASSETS</b>		
CASH	\$ 10,897,863	\$ 18,291,256
SHORT-TERM INVESTMENTS	18,314,305	23,722,801
NET PATIENT RECEIVABLES	15,726,973	16,376,144
SUPPLIES	3,371,232	3,304,218
PREPAID EXPENSES	2,256,330	2,116,266
OTHER RECEIVABLES	<u>5,697,172</u>	<u>1,887,500</u>
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 56,263,876</b>	<b>\$ 65,698,184</b>
<b>ASSETS WHOSE USE IS LIMITED</b>		
PROFESSIONAL LIABILITY FUND	3,659,875	5,116,871
DEVELOPMENT FUND	1,541,654	1,467,208
BOND ASSETS	<u>7,994,860</u>	<u>8,903,037</u>
<b>TOTAL ASSETS WHOSE USE IS LIMITED</b>	<b>13,196,389</b>	<b>15,487,116</b>
<b>PROPERTY AND EQUIPMENT (NET)</b>	<b>63,224,495</b>	<b>61,913,935</b>
<b>LONG TERM INVESTMENTS</b>	<b>12,862,365</b>	<b>7,150,081</b>
<b>OTHER ASSETS</b>	<u><b>5,399,070</b></u>	<u><b>3,390,603</b></u>
<b>TOTAL ASSETS</b>	<u><b>\$ 150,946,195</b></u>	<u><b>\$ 153,639,919</b></u>
<b><u>LIABILITIES AND NET ASSETS</u></b>		
<b>CURRENT LIABILITIES</b>		
ACCOUNTS PAYABLE	7,048,293	8,907,627
ACCRUED EXPENSES	11,114,282	10,818,980
OTHER PAYABLES	1,351,664	1,441,143
CURRENT PORTION OF L/T DEBT	<u>2,117,190</u>	<u>2,117,190</u>
<b>TOTAL CURRENT LIABILITIES</b>	<b>21,631,429</b>	<b>23,284,940</b>
LONG-TERM DEBT	57,377,397	57,703,899
ADDITIONAL MINIMUM PENSION LIABILITY	12,543,445	12,543,445
ESTIMATED PROFESSIONAL LIABILITY-LT	<u>2,436,804</u>	<u>3,472,425</u>
<b>TOTAL LONG-TERM LIABILITIES</b>	<u><b>72,357,646</b></u>	<u><b>73,719,769</b></u>
<b>TOTAL LIABILITIES</b>	<b>93,989,076</b>	<b>97,004,709</b>
<b>TOTAL NET ASSETS</b>	<u><b>56,957,119</b></u>	<u><b>56,635,210</b></u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><b>\$ 150,946,195</b></u>	<u><b>\$ 153,639,919</b></u>

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

	<u>CURRENT MONTH ACTUAL</u>	<u>CURRENT MONTH BUDGET</u>
<b><u>REVENUES</u></b>		
NET PATIENT REVENUE	\$ 13,150,097	\$ 16,685,475
FUNDS FROM HOSPITAL BOARD	375,200	375,000
LIP PROGRAM	107,261	107,261
OTHER OPERATING REVENUE	<u>242,467</u>	<u>62,025</u>
TOTAL NET OPERATING REVENUE	13,875,024	17,229,761
<b><u>EXPENSES</u></b>		
OPERATING EXPENSES	13,242,775	15,860,750
DEPRECIATION AND AMORTIZATION	697,939	762,588
INTEREST	<u>243,408</u>	<u>254,278</u>
TOTAL EXPENSES	14,184,121	16,877,616
OPERATING INCOME (LOSS)	(309,097)	352,145
NON-OPERATING INCOME	<u>151,589</u>	<u>167,072</u>
REVENUES OVER EXPENSES	<u>\$ (157,508)</u>	<u>\$ 519,217</u>

Hospital and External Service Combined

**CITRUS MEMORIAL HEALTH FOUNDATION, INC.**  
**YEAR-TO-DATE COMPARATIVE STATEMENT OF OPERATIONS**  
For the 4 months ended January 2010

	<u>CURRENT YEAR ACTUAL</u>	<u>CURRENT YEAR BUDGET</u>
<b><u>REVENUES</u></b>		
NET PATIENT REVENUE	\$ 53,650,232	\$ 62,723,849
FUNDS FROM THE HOSPITAL BOARD	1,500,504	1,500,000
LIP PROGRAM	429,042	429,044
OTHER OPERATING REVENUE	<u>518,988</u>	<u>248,100</u>
TOTAL NET OPERATING REVENUE	56,098,766	64,900,993
<b><u>EXPENSES</u></b>		
OPERATING EXPENSES	52,705,386	60,535,354
DEPRECIATION AND AMORTIZATION	2,700,342	3,049,876
INTEREST	<u>975,347</u>	<u>1,016,980</u>
TOTAL EXPENSES	56,381,075	64,602,210
<b>OPERATING INCOME (LOSS)</b>	<b>(282,309)</b>	<b>298,783</b>
NON-OPERATING INCOME	<u>576,592</u>	<u>667,038</u>
<b>REVENUES OVER EXPENSES</b>	<b><u>\$ 294,283</u></b>	<b><u>\$ 965,821</u></b>

Hospital and External Service Combined

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

	<u>CURRENT MONTH ACTUAL</u>	<u>CURRENT MONTH BUDGET</u>
<b><u>REVENUES</u></b>		
NET PATIENT REVENUE	\$ 12,488,321	\$ 15,757,330
FUNDS FROM HOSPITAL BOARD	375,200	375,000
LIP PROGRAM	107,261	107,261
OTHER OPERATING REVENUE	<u>242,467</u>	<u>62,025</u>
TOTAL NET OPERATING REVENUE	13,213,248	16,301,616
<b><u>EXPENSES</u></b>		
OPERATING EXPENSES	12,314,908	14,933,030
DEPRECIATION AND AMORTIZATION	683,319	749,893
INTEREST	<u>243,408</u>	<u>254,278</u>
TOTAL EXPENSES	13,241,634	15,937,201
<b>OPERATING INCOME (LOSS)</b>	<b>(28,385)</b>	<b>364,415</b>
NON-OPERATING INCOME	<u>151,589</u>	<u>167,072</u>
<b>REVENUES OVER EXPENSES</b>	<b><u>\$ 123,203</u></b>	<b><u>\$ 531,487</u></b>

**CITRUS MEMORIAL HEALTH FOUNDATION, INC.**  
**YEAR-TO-DATE COMPARATIVE STATEMENT OF OPERATIONS**  
**HOSPITAL**  
**For the 4 months ended January 2010**

	<u>CURRENT YEAR ACTUAL</u>	<u>CURRENT YEAR BUDGET</u>
<b><u>REVENUES</u></b>		
NET PATIENT REVENUE	\$ 50,749,529	\$ 59,011,269
FUNDS FROM THE HOSPITAL BOARD	1,500,504	1,500,000
LIP PROGRAM	429,042	429,044
OTHER OPERATING REVENUE	<u>518,988</u>	<u>248,100</u>
TOTAL NET OPERATING REVENUE	53,198,063	61,188,413
<b><u>EXPENSES</u></b>		
OPERATING EXPENSES	48,919,436	56,871,688
DEPRECIATION AND AMORTIZATION	2,641,691	2,999,572
INTEREST	<u>975,347</u>	<u>1,016,980</u>
TOTAL EXPENSES	52,536,474	60,888,240
OPERATING INCOME (LOSS)	661,589	300,173
NON-OPERATING INCOME	<u>576,592</u>	<u>667,038</u>
REVENUES OVER EXPENSES	<u>\$ 1,238,181</u>	<u>\$ 967,211</u>

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

	<u>CURRENT MONTH ACTUAL</u>	<u>CURRENT MONTH BUDGET</u>
<b><u>NET PATIENT REVENUES</u></b>		
CPC	\$ 501,733	\$ 622,893
HOME HEALTH	<u>160,043</u>	<u>305,252</u>
TOTAL NET EXTERNAL SERVICES REVENUE	661,776	928,145
 <b><u>EXPENSES</u></b>		
CPC OPERATING EXPENSES	721,102	702,480
HOME HEALTH OPERATING EXPENSES	206,765	225,240
DEPRECIATION AND AMORTIZATION - (CPC ONLY)	<u>14,620</u>	<u>12,695</u>
TOTAL EXTERNAL SERVICES EXPENSES	<u>942,487</u>	<u>940,415</u>
 <b>REVENUE OVER EXPENSES</b>	 <u><u>\$ (280,711)</u></u>	 <u><u>\$ (12,270)</u></u>

**CITRUS MEMORIAL HEALTH FOUNDATION, INC.**  
**YEAR-TO-DATE COMPARATIVE STATEMENT OF OPERATIONS**  
**EXTERNAL SERVICES**  
**For the 4 months ended January 2010**

	<u>CURRENT YEAR ACTUAL</u>	<u>CURRENT YEAR BUDGET</u>
<b><u>NET PATIENT REVENUES</u></b>		
CPC	\$ 2,193,419	\$ 2,491,572
HOME HEALTH	<u>707,284</u>	<u>1,221,008</u>
TOTAL NET EXTERNAL SERVICES REVENUE	2,900,703	3,712,580
 <b><u>EXPENSES</u></b>		
CPC OPERATING EXPENSES	3,033,158	2,801,130
HOME HEALTH OPERATING EXPENSES	752,792	862,536
DEPRECIATION AND AMORTIZATION - (CPC ONLY)	<u>58,651</u>	<u>50,304</u>
TOTAL EXTERNAL SERVICES EXPENSES	<u>3,844,601</u>	<u>3,713,970</u>
 <b>REVENUES OVER EXPENSES</b>	 <u><u>\$ (943,898)</u></u>	 <u><u>\$ (1,390)</u></u>

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

	CURRENT MONTH ACTUAL	CURRENT MONTH BUDGET
<b><u>NET PATIENT REVENUES</u></b>		
DIAGNOSTIC IMAGING	\$ 31,110	\$ 36,127
REHAB SERVICES	41,308	27,771
WALK-IN CLINIC	15,821	39,159
CPC HOMOSASSA	77,679	69,058
TOTAL SUGARMILL WOODS NET REVENUE	165,917	172,115

<b><u>EXPENSES</u></b>		
DIAGNOSTIC IMAGING	28,885	37,468
REHAB SERVICES	26,827	16,317
WALK-IN CLINIC	58,736	43,085
CPC HOMOSASSA	71,314	67,798
HEART CENTER	2,606	-
SMW RENTAL PROPERTY	50	-
TOTAL SUGARMILL WOODS EXPENSES	188,418	164,668
<b>OPERATING INCOME (LOSS)*</b>	<b>(22,501)</b>	<b>7,447</b>
NON-OPERATING INCOME		
HEART CENTER RENTAL INCOME	258	-
<b>REVENUES OVER EXPENSES</b>	<b>\$ (22,243)</b>	<b>\$ 7,447</b>

**SMW STATISTICS**

DIAGNOSTIC IMAGING - BILLABLE PROCEDURES	521	554
LABORATORY SERVICES - BLOOD DRAWS	1,167	862
REHAB SERVICES - NEW PATIENTS	42	29
WALK-IN CLINIC - PATIENT VISITS	237	551
CPC HOMOSASSA - PATIENT VISITS	929	978

**CITRUS MEMORIAL HEALTH FOUNDATION, INC.**  
**COMPARATIVE STATEMENT OF OPERATIONS - ACTUAL VS BUDGET**  
**SUGARMILL WOODS**  
**For the 4 months ended January 2010**  
**(INFORMATIONAL ONLY)**

	<u>CURRENT MONTH ACTUAL</u>	<u>CURRENT MONTH BUDGET</u>
<b><u>NET PATIENT REVENUES</u></b>		
DIAGNOSTIC IMAGING	\$ 117,522	\$ 120,033
REHAB SERVICES	178,951	111,201
WALK-IN CLINIC	47,378	156,636
CPC HOMOSASSA	304,576	276,232
TOTAL SUGARMILL WOODS NET REVENUE	<u>648,427</u>	<u>664,102</u>
<b><u>EXPENSES</u></b>		
DIAGNOSTIC IMAGING	171,086	145,797
REHAB SERVICES	100,281	65,094
WALK-IN CLINIC	227,273	172,340
CPC HOMOSASSA	288,414	269,938
HEART CENTER	13,889	-
SMW RENTAL PROPERTY	450	-
TOTAL SUGARMILL WOODS EXPENSES	<u>801,393</u>	<u>653,169</u>
<b>OPERATING INCOME (LOSS)*</b>	<b>(152,967)</b>	<b>10,933</b>
NON-OPERATING INCOME		
HEART CENTER RENTAL INCOME	<u>941</u>	<u>-</u>
<b>REVENUES OVER EXPENSES</b>	<b>(152,026)</b>	<b>10,933</b>
<b>SMW STATISTICS</b>		
DIAGNOSTIC IMAGING - BILLABLE PROCEDURES	2,231	2,036
LABORATORY SERVICES - BLOOD DRAWS	4,691	3,448
REHAB SERVICES - NEW PATIENTS	177	86
WALK-IN CLINIC - PATIENT VISITS	903	2,204
CPC HOMOSASSA - PATIENT VISITS	3,652	3,912

\* Does not include Lab Svcs

**SMW ONLY**

**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 % (*)	6.0	9.3	7.8	<i>Higher</i>	7.7	7.5
<b><u>Liquidity Ratios</u></b>						
DAYS CASH ON HAND <sup>(1)</sup>	96	106	80	<i>Higher</i>	121.5	99.9
DAYS IN NET RECEIVABLE <sup>(1)</sup>	36	36	47	<i>Lower</i>	51.1	47.3
CASH-TO-DEBT %	70.7	78.0	57.2	<i>Higher</i>	71.8	63.9
<b><u>Debt Ratios</u></b>						
DEBT-TO-CASH FLOW	6.6	3.7	5.0	<i>Lower</i>	5.7	6.1
DEBT SERVICE COVERAGE <sup>(1)</sup>	2.52	4.20	3.22	<i>Higher</i>	3.1	2.9
DEBT-TO-CAPITALIZATION %	51.1	43.9	51.5	<i>Lower</i>	50.1	50.6
<b><u>Bond Covenant Requirement</u></b>						
						<u>BOND COVENANT</u>
DEBT SERVICE COVERAGE <sup>(1)</sup>	2.52	4.38	3.22	<i>Higher</i>		1.10
DAYS CASH ON HAND <sup>(1)</sup>	96	106	80	<i>Higher</i>		65

<sup>(1)</sup> Annualized  
<sup>(2)</sup> Year-to-Date

**CITRUS MEMORIAL HEALTH FOUNDATION, INC.  
COMPARATIVE KEY OPERATIONAL NUMBERS  
For the 4 months ended January 2010**

	<u>YTD 2010</u>	<u>12 Months 2009</u>	<u>12 Months 2008</u>
<b>BAD DEBTS</b>	1.4% \$3,294,977	3.1% \$21,622,383	3.4% \$20,945,645
<b>SELF-PAY ALLOWANCE</b>	0.6% 1,391,952	1.1% 7,442,971	1.5% 9154652.40
<b>CHARITY</b>	2.3% 5,426,826	2.4% \$16,940,738	1.1% \$6,862,455
<b>TOTAL</b>	4.3% <u>\$10,113,756</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>
1,492,946	363,767	1,856,713	375,200	(1,481,513)

**CURRENT YEAR ACTUAL**

<b>CAPITAL</b>	<b>CHARITY</b>	<b>TOTAL</b>	<b>TAX DUE</b>	<b>DIFFERENCE</b>
2,465,716	1,410,975	3,876,690	1,500,504	(2,376,187)

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

	January 2010	January 2009	YTD FY 2010	YTD FY 2009	Chg. YTD
<b>DISCHARGES</b>					
INPATIENT	936	1,028	3,687	3,802	-3.0%
NEWBORN	<u>33</u>	<u>61</u>	<u>192</u>	<u>230</u>	-16.5%
TOTAL	969	1,089	3,879	4,032	-3.8%
<b>PATIENT DAYS</b>					
INPATIENT	3,966	4,466	14,808	16,074	-7.9%
NEWBORN	<u>72</u>	<u>88</u>	<u>338</u>	<u>377</u>	-10.3%
TOTAL	4,038	4,554	15,146	16,451	-7.9%
<b>AVERAGE DAILY CENSUS</b>					
INPATIENT	127.9	144.1	120.4	130.7	-7.9%
NEWBORN	<u>2.3</u>	<u>2.8</u>	<u>2.7</u>	<u>3.1</u>	-10.3%
TOTAL	130.3	146.9	123.1	133.7	-7.9%
<b>LENGTH OF STAY</b>					
INPATIENT	4.24	4.34	4.02	4.23	-5.0%
NEWBORN	<u>2.18</u>	<u>1.44</u>	<u>1.76</u>	<u>1.64</u>	7.4%
AVERAGE LOS	4.17	4.18	3.90	4.08	-4.3%
<b>OCCUPANCY</b>					
INPATIENT	64.61	72.76	60.80	66.00	-7.9%
NEWBORN	<u>19.35</u>	<u>23.66</u>	<u>22.90</u>	<u>25.54</u>	-10.3%
TOTAL	62.03	69.95	58.64	63.69	-7.9%
<b>OBSERVATION PATIENTS</b>	344	287	1,170	1,119	4.6%
<b>MEDICARE CASE MIX<sup>1</sup></b>	1,5071	1,6597	1,6841	1,6325	3.2%
<b>OP REGISTRATION COUNT</b>	13,108	14,216	51,974	53,324	-2.5%
<b>EMERGENCY SERVICES</b>					
ES VISITS TOTAL	3,013	3,475	12,467	13,188	-5.5%
FAST TRACK VISITS (CLOSED)	-	777	619	2,757	-77.5%
ADMISSION THRU ES	780	790	2,852	2,924	-2.5%
<b>CARDIOVASCULAR SURGERY<sup>2</sup></b>					
OPEN HEART PROCEDURES	29	23	97	77	26.0%
OTHER IP CARDIOVASC. SURGERIES	10	16	45	66	-31.8%
OTHER OP CARDIOVASC. SURGERIES	3	-	10	6	66.7%

<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**  
**January 2010 and 2009**

	January 2010	January 2009	YTD FY 2010	YTD FY 2009	Chg. YTD
<b>CATH LAB</b>					
IP PATIENTS	117	153	425	574	-26.0%
OP PATIENTS	<u>149</u>	<u>118</u>	<u>596</u>	<u>485</u>	22.9%
TOTAL PATIENTS	266	271	1,021	1,059	-3.6%
<b>SURGICAL SERVICES</b>					
INPATIENT	244	285	989	1,044	-5.3%
SDS/OUTPATIENT	<u>299</u>	<u>279</u>	<u>1,155</u>	<u>1,122</u>	2.9%
TOTAL OPERATIONS	543	564	2,144	2,166	-1.0%
<b>LABORATORY</b>					
IP BILLED TESTS	46,141	50,903	174,268	187,129	-6.9%
OP BILLED TESTS (INCLUDES SMW)	<u>53,545</u>	<u>55,801</u>	<u>208,675</u>	<u>206,395</u>	1.1%
TOTAL BILLED TESTS	99,686	106,704	382,943	393,524	-2.7%
<b>DIAGNOSTIC IMAGING</b>					
IP PROCEDURES	3,391	4,012	13,342	14,523	-8.1%
OP PROCEDURES (INCLUDES SMW)	<u>6,593</u>	<u>6,561</u>	<u>26,792</u>	<u>25,782</u>	3.9%
TOTAL PROCEDURES	9,984	10,573	40,134	40,305	-0.4%
<b>PHARMACY</b>					
ORDERS PROCESSED	64,696	68,980	246,259	249,729	-1.4%
<b>EXTERNAL SERVICES</b>					
FAMILY CARE VISITS (INCLUDES SMW FCC)	1,202	1,354	4,968	4,801	3.5%
CPC VISITS	4,939	5,460	19,768	20,663	-4.3%
HOME HEALTH EPISODES	130	142	480	605	-20.7%
HOSPITAL ADMISSIONS FROM FC & CPC	190	169	710	663	7.1%
PERCENTAGE OF ADMISSIONS	20.3%	16.4%	19.3%	17.4%	

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

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