

**LIFEBRIDGE HEALTH, INC.
AND SUBSIDIARIES**

**CONSOLIDATED RESULTS OF OPERATION
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017**

LIFEBRIDGE HEALTH, INC. AND SUBSIDIARIES

FEBRUARY 28, 2017

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LIFEBRIDGE HEALTH, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
FEBRUARY 2017, JANUARY 2017, AND JUNE 2016
(In Thousands of Dollars)

	February 2017	January 2017	June 2016
Current Assets			
Cash and Cash Equivalents	\$ 310,239	\$ 303,858	\$ 329,580
Trusteed Funds - Debt Service Fund	9,335	8,033	17,901
Construction Fund	49,903	49,865	49,758
Accounts Receivable - Patients, net	132,028	134,062	119,105
Accounts Receivable - Physicians, net	24,802	24,982	22,547
Accounts Receivable - Other, net	18,901	18,339	11,510
Inventory	31,677	31,480	31,514
Prepaid Expenses	17,431	18,291	18,761
Pledges Receivable, Current Portion	3,296	3,296	3,296
Restricted Cash and Investments	18,448	18,459	16,707
	<u>616,060</u>	<u>610,665</u>	<u>620,679</u>
Long-Term Investments			
Board Restricted Investments	243,289	243,289	243,289
Long-Term Investments	309,692	301,631	274,299
Total Long-Term Investments	<u>552,981</u>	<u>544,920</u>	<u>517,588</u>
Construction Fund			
	<u>-</u>	<u>-</u>	<u>-</u>
Self Insurance Fund			
	<u>45,935</u>	<u>46,640</u>	<u>43,601</u>
Reinsurance Recovery Receivable			
	<u>19,167</u>	<u>17,203</u>	<u>15,695</u>
Restricted Funds			
Cash and Investments	2,266	2,268	-
Pledges Receivables, net of PV Discount	3,045	3,171	3,168
	<u>5,311</u>	<u>5,439</u>	<u>3,168</u>
Pledges Receivable - Unrestricted			
	<u>9</u>	<u>309</u>	<u>809</u>
Operating Property			
Operating Property	1,602,438	1,598,025	1,555,907
Accumulated Depreciation	(983,698)	(977,243)	(926,430)
	<u>618,740</u>	<u>620,782</u>	<u>629,477</u>
Other Assets			
Deferred Costs	31,162	29,729	28,939
Investment in Affiliates	60,175	65,372	54,302
Notes Receivable	11,959	12,008	12,505
Beneficial Interest	4,335	4,353	4,477
	<u>107,631</u>	<u>111,462</u>	<u>100,223</u>
Total Assets	<u>\$ 1,965,834</u>	<u>\$ 1,957,420</u>	<u>\$ 1,931,240</u>

LIFEBRIDGE HEALTH, INC. AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
FEBRUARY 2017, JANUARY 2017, AND JUNE 2016
(In Thousands of Dollars)

	February 2017	January 2017	June 2016
Current Liabilities			
Accounts Payable and Accrued Expenses	\$ 98,257	\$ 99,595	\$ 107,008
Accrued Salaries, Wages, and Benefits	81,340	80,303	80,361
Accrued Interest	5,470	3,534	11,943
Accrued Pension	(3,096)	(99)	1,225
Advances From Third Party Payors	41,279	41,289	46,246
Current Portion Of Debt	12,901	13,018	12,921
Deferred Revenue	3,009	2,739	2,896
	<u>239,160</u>	<u>240,379</u>	<u>262,600</u>
Accrued Professional Liability Costs	<u>71,977</u>	<u>68,455</u>	<u>65,197</u>
Pension Liability	<u>68,896</u>	<u>68,991</u>	<u>70,206</u>
Accrued Other Costs	<u>43,558</u>	<u>45,265</u>	<u>44,633</u>
Long Term Debt			
Capital Leases	15,404	15,547	16,528
Other Long Term Debt	38,315	38,695	41,340
Deferred Tax Liability	-	-	-
Bonds Payable Net Of Unamortized Premium	511,135	511,054	506,691
	<u>564,854</u>	<u>565,296</u>	<u>564,559</u>
Minority Interest in Net Assets of Subs	<u>-</u>	<u>-</u>	<u>-</u>
Fund Balance			
Restricted Fund Balance	52,742	52,879	52,919
Restricted Unrealized Gain/(Loss) Balance	17,723	17,725	16,353
Unrestricted Fund Balance	993,734	985,877	948,435
Unrestricted Unrealized Gain/(Loss) Balance	-	-	-
Retained Earnings/Equity	(86,810)	(87,447)	(93,662)
	<u>977,389</u>	<u>969,034</u>	<u>924,045</u>
Total Liabilities and Equity	<u>\$ 1,965,834</u>	<u>\$ 1,957,420</u>	<u>\$ 1,931,240</u>

LIFEBRIDGE HEALTH, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF REVENUES AND EXPENSES
FOR THE MONTH ENDED FEBRUARY 28, 2017
(In Thousands of Dollars)

	ACTUAL	BUDGET	VARIANCE	
			DOLLARS	PERCENT
Operating Revenue				
Inpatient Revenue	\$ 59,532	\$ 56,268	\$ 3,264	5.80%
Outpatient revenue	45,603	44,683	920	2.06%
Unregulated and Subacute Revenue	21,441	16,563	4,878	29.45%
Physician Revenue	<u>40,284</u>	<u>38,806</u>	<u>1,478</u>	<u>3.81%</u>
Gross Operating Revenue	<u>166,860</u>	<u>156,320</u>	<u>10,540</u>	<u>6.74%</u>
Deductions From Revenue				
Third Party Discounts	10,330	10,893	563	5.17%
Bad Debt and Charity Care	2,575	4,478	1,903	42.50%
Denials	2,143	1,636	(507)	(30.99)%
Unregulated Deductions	9,781	6,471	(3,310)	(51.15)%
Physician Allowance	<u>23,365</u>	<u>22,968</u>	<u>(397)</u>	<u>(1.73)%</u>
Total Deductions from Revenue	<u>48,194</u>	<u>46,446</u>	<u>(1,748)</u>	<u>(3.76)%</u>
Net Operating Revenue	<u>118,666</u>	<u>109,874</u>	<u>8,792</u>	<u>8.00%</u>
Other Operating Revenue				
Other	3,279	3,712	(433)	(11.66)%
Contributions	<u>451</u>	<u>312</u>	<u>139</u>	<u>44.55%</u>
Total Other Operating Revenue	<u>3,730</u>	<u>4,024</u>	<u>(294)</u>	<u>(7.31)%</u>
Total Operating Revenue	<u>122,396</u>	<u>113,898</u>	<u>8,498</u>	<u>7.46%</u>
Direct Expenses				
Salaries and Wages	52,955	51,714	(1,241)	(2.40)%
Employee Benefits	12,360	11,464	(896)	(7.82)%
Supplies and Drugs	20,932	20,083	(849)	(4.23)%
Purchased Services	21,703	18,847	(2,856)	(15.15)%
Repairs and Maintenance	<u>1,559</u>	<u>1,726</u>	<u>167</u>	<u>9.68%</u>
Total Direct Expenses	<u>109,509</u>	<u>103,834</u>	<u>(5,675)</u>	<u>(5.47)%</u>
Operating Cash Flow Margin	<u>12,887</u>	<u>10,064</u>	<u>2,823</u>	<u>28.05%</u>
Indirect Expenses				
Interest Expense	2,365	2,344	(21)	(0.90)%
Depreciation and Amortization	<u>6,533</u>	<u>7,013</u>	<u>480</u>	<u>6.84%</u>
Total Indirect Expenses	<u>8,898</u>	<u>9,357</u>	<u>459</u>	<u>4.91%</u>
Total Operating Expenses	<u>118,407</u>	<u>113,191</u>	<u>(5,216)</u>	<u>(4.61)%</u>
Gain (Loss) from Operations	<u>3,989</u>	<u>707</u>	<u>3,282</u>	<u>464.21%</u>
Non-Operating Income(Loss)				
Other Income(Loss)	207	51	156	-
Investment Income Realized Gain (Loss)	7,538	1,495	6,043	404.21%
Investment Income Unrealized Gain (Loss)	996	134	862	643.28%
Income Tax Benefit(Expense)	-	-	-	-
Income(Loss) on Investment in Affiliates	<u>1</u>	<u>-</u>	<u>1</u>	<u>-</u>
Total Non-Operating Income(Loss)	<u>8,742</u>	<u>1,680</u>	<u>7,062</u>	<u>420.36%</u>
Net Income (Loss)	<u>\$ 12,731</u>	<u>\$ 2,387</u>	<u>\$ 10,344</u>	<u>433.35%</u>
Loss on Refinancing of Debt		-	-	-
Net Income (Loss) after Loss on Refinancing of Debt	<u>\$ 12,731</u>	<u>\$ 2,387</u>	<u>\$ 10,344</u>	<u>433.35%</u>

LIFEBRIDGE HEALTH, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF REVENUES AND EXPENSES
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017
(In Thousands of Dollars)

	ACTUAL	BUDGET	VARIANCE	
			DOLLARS	PERCENT
Operating Revenue				
Inpatient Revenue	\$ 488,848	\$ 488,099	\$ 749	0.15%
Outpatient revenue	381,611	387,766	(6,155)	(1.59)%
Unregulated and Subacute Revenue	162,100	140,835	21,265	15.10%
Physician Revenue	<u>320,396</u>	<u>321,573</u>	<u>(1,177)</u>	<u>(0.37)%</u>
Gross Operating Revenue	<u>1,352,955</u>	<u>1,338,273</u>	<u>14,682</u>	<u>1.10%</u>
Deductions From Revenue				
Third Party Discounts	85,524	92,866	7,342	7.91%
Bad Debt and Charity Care	33,128	38,775	5,647	14.56%
Denials	16,123	14,152	(1,971)	(13.93)%
Unregulated Deductions	72,376	55,209	(17,167)	(31.09)%
Physician Allowance	<u>189,932</u>	<u>189,029</u>	<u>(903)</u>	<u>(0.48)%</u>
Total Deductions from Revenue	<u>397,083</u>	<u>390,031</u>	<u>(7,052)</u>	<u>(1.81)%</u>
Net Operating Revenue	<u>955,872</u>	<u>948,242</u>	<u>7,630</u>	<u>0.80%</u>
Other Operating Revenue				
Other	37,131	33,599	3,532	10.51%
Contributions	<u>2,332</u>	<u>2,873</u>	<u>(541)</u>	<u>(18.83)%</u>
Total Other Operating Revenue	<u>39,463</u>	<u>36,472</u>	<u>2,991</u>	<u>8.20%</u>
Total Operating Revenue	<u>995,335</u>	<u>984,714</u>	<u>10,621</u>	<u>1.08%</u>
Direct Expenses				
Salaries and Wages	441,715	446,028	4,313	0.97%
Employee Benefits	92,963	98,192	5,229	5.33%
Supplies and Drugs	175,470	170,456	(5,014)	(2.94)%
Purchased Services	177,004	158,578	(18,426)	(11.62)%
Repairs and Maintenance	13,693	14,243	550	3.86%
Total Direct Expenses	<u>900,845</u>	<u>887,497</u>	<u>(13,348)</u>	<u>(1.50)%</u>
Operating Cash Flow Margin	<u>94,490</u>	<u>97,217</u>	<u>(2,727)</u>	<u>(2.81)%</u>
Indirect Expenses				
Interest Expense	18,934	18,962	28	0.15%
Depreciation and Amortization	<u>53,153</u>	<u>56,803</u>	<u>3,650</u>	<u>6.43%</u>
Total Indirect Expenses	<u>72,087</u>	<u>75,765</u>	<u>3,678</u>	<u>4.85%</u>
Total Operating Expenses	<u>972,932</u>	<u>963,262</u>	<u>(9,670)</u>	<u>(1.00)%</u>
Gain(Loss) from Operations	<u>22,403</u>	<u>21,452</u>	<u>951</u>	<u>4.43%</u>
Non-Operating Income(Loss)				
Other Income(Loss)	330	416	(86)	(20.67)%
Investment Income Realized Gain (Loss)	23,305	12,596	10,709	85.02%
Investment Income Unrealized Gain (Loss)	18,738	1,147	17,591	1533.65%
Income Tax Benefit(Expense)				
Income(Loss) on Investment in Affiliates	<u>(295)</u>	<u>5</u>	<u>(300)</u>	<u>(6000.00)%</u>
Total Non-Operating Income(Loss)	<u>42,078</u>	<u>14,164</u>	<u>27,914</u>	<u>197.08%</u>
Net Income(Loss)	<u>\$ 64,481</u>	<u>\$ 35,616</u>	<u>\$ 28,865</u>	<u>81.05%</u>
Loss on Refinancing of Debt	(10,802)	-	(10,802)	-
Net Income (Loss) after Loss on Refinancing of Debt	<u>\$ 53,679</u>	<u>\$ 35,616</u>	<u>\$ 18,063</u>	<u>50.72%</u>

LIFEBRIDGE HEALTH, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF REVENUES AND EXPENSES
FOR THE EIGHT MONTHS ENDED FEBRUARY 28, 2017 AND FEBRUARY 28, 2016
(In Thousands of Dollars)

	2017	2016	VARIANCE	
			DOLLARS	PERCENT
Operating Revenue				
Inpatient Revenue	488,848	502,689	\$ (13,841)	(2.75)%
Outpatient revenue	381,611	363,369	18,242	5.02%
Unregulated and Subacute Revenue	162,100	109,545	52,555	47.98%
Physician Revenue	<u>320,396</u>	<u>331,266</u>	<u>(10,870)</u>	<u>(3.28)%</u>
Gross Operating Revenue	<u>1,352,955</u>	<u>1,306,869</u>	<u>46,086</u>	<u>3.53%</u>
Deductions From Revenue				
Third Party Discounts	85,524	86,326	802	0.93%
Bad Debt and Charity Care	33,128	37,116	3,988	10.74%
Denials	16,123	16,419	296	1.80%
Unregulated Deductions	72,376	33,991	(38,385)	(112.93)%
Physician Allowance	189,932	193,771	3,839	1.98%
Total Deductions from Revenue	<u>397,083</u>	<u>367,623</u>	<u>(29,460)</u>	<u>(8.01)%</u>
Net Operating Revenue	<u>955,872</u>	<u>939,246</u>	<u>16,626</u>	<u>1.77%</u>
Other Operating Revenue				
Other	37,131	34,991	2,140	6.12%
Contributions	2,332	3,139	(807)	(25.71)%
Total Other Operating Revenue	<u>39,463</u>	<u>38,130</u>	<u>1,333</u>	<u>3.50%</u>
Total Operating Revenue	<u>995,335</u>	<u>977,376</u>	<u>17,959</u>	<u>1.84%</u>
Direct Expenses				
Salaries and Wages	441,715	436,897	(4,818)	(1.10)%
Employee Benefits	92,963	92,232	(731)	(0.79)%
Supplies and Drugs	175,470	166,483	(8,987)	(5.40)%
Purchased Services	177,004	163,298	(13,706)	(8.39)%
Repairs and Maintenance	13,693	13,592	(101)	(0.74)%
Total Direct Expenses	<u>900,845</u>	<u>872,502</u>	<u>(28,343)</u>	<u>(3.25)%</u>
Operating Cash Flow Margin	<u>94,490</u>	<u>104,874</u>	<u>(10,384)</u>	<u>(9.90)%</u>
Indirect Expenses				
Interest Expense	18,934	19,553	619	3.17%
Depreciation and Amortization	53,153	50,825	(2,328)	(4.58)%
Total Indirect Expenses	<u>72,087</u>	<u>70,378</u>	<u>(1,709)</u>	<u>(2.43)%</u>
Total Operating Expenses	<u>972,932</u>	<u>942,880</u>	<u>(30,052)</u>	<u>(3.19)%</u>
Gain(Loss) from Operations	<u>22,403</u>	<u>34,496</u>	<u>(12,093)</u>	<u>(35.06)%</u>
Non-Operating Income(Loss)				
Other Income(Loss)	330	1,415	(1,085)	-
Investment Income Realized Gain (Loss)	23,305	7,644	15,661	204.88%
Investment Income Unrealized Gain (Loss)	18,738	(42,128)	60,866	144.48%
Income Tax Benefit(Expense)	-	-	-	-
Income(Loss) on Investment in Affiliates	(295)	5	(300)	-
Total Non-Operating Income(Loss)	<u>42,078</u>	<u>(33,064)</u>	<u>75,142</u>	<u>227.26%</u>
Net Income(Loss)	<u>\$ 64,481</u>	<u>\$ 1,432</u>	<u>\$ 63,049</u>	<u>4402.86%</u>
Loss on Refinancing of Debt	(10,802)	(3,865)	(6,937)	(179.48)%
Net Income (Loss) after Loss on Refinancing of Debt	<u>\$ 53,679</u>	<u>\$ (2,433)</u>	<u>\$ 56,112</u>	<u>2306.29%</u>

LIFEBRIDGE HEALTH, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CHANGES IN FUND BALANCES
AS OF FEBRUARY 28, 2017
(In Thousands of Dollars)

	TOTAL FUND BALANCE	RESTRICTED FUND BALANCE	UNRESTRICTED FUND BALANCE
Balances at June 30, 2015	924,045	\$69,272	\$854,773
Excess (Deficit) of revenue over expenses	53,679	0	53,679
Restricted gifts, bequests, grants, and pledges received during the year	5,101	5,099	2
Increase (decrease) in pledges receivable, net	(771)	(771)	0
Net Assets transferred from/(to) restricted funds	(23)	(719)	696
Funds used to purchase capital equipment in accordance with the donor's wishes	0	(1,538)	1,538
Funds used for specific operating purposes in accordance with the donor's wishes	(2,588)	(2,588)	0
Donated Property	0	0	
Other Changes in Fund Balance	1,116	(80)	1,196
Additional Capital -Addition of Surgicenters	0	0	0
Transfer of pension liability	0	0	0
Equity Investment in Subsidiaries	(5,102)	0	(5,102)
Net assets transferred from/(to) affiliates	0	0	0
Capital Contributions	0	0	0
Change in Accounting Principle (Asset Retirement Obligation)	0	0	0
Restricted Beneficial Trust interest received during the year	0	0	0
Income received from Beneficial Trust	0	(142)	142
Net change in value of Beneficial Trust	0		0
Net unrealized gain (loss) on L/T investments	1,932	1,932	0
Balances at February 28, 2017	<u>\$977,389</u>	<u>\$70,465</u>	<u>\$906,924</u>

LIFEBRIDGE HEALTH, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
AS OF FEBRUARY 28, 2017
(In Thousands of Dollars)

	MONTH ENDED	8 MONTHS ENDED
Cash Flows From Operating Activities:		
Excess of revenue over expenses	\$12,731	\$53,679
Adjustments to reconcile net income to cash flows from operating activities -		
Depreciation and amortization	6,455	57,268
Minority Interest in Income of Subsidiaries	0	0
Change in unrealized gains and losses on investments	153	1,932
(Gain) Loss on disposal of assets	0	0
Other Fund Balance Changes	761	1,116
Loss on Refinancing of Debt	0	0
Deferral of professional liability and other costs, net	1,815	5,705
Change in pension measurement date	(95)	(1,310)
Changes in operating assets and liabilities, net	(421)	(48,142)
	<u>21,399</u>	<u>70,248</u>
Cash Flows From Investing Activities:		
Net decrease (increase) in assets whose use is limited	(597)	6,232
Additions to P.P.& E. funded through operations	(4,413)	(46,531)
Proceeds from sale of assets	0	0
Income from beneficial trust	0	0
Construction fund	(38)	(145)
Change in investments in affiliates	5,197	(5,873)
Net assets transferred (to)/from affiliates	(5,102)	(5,102)
Funds transferred to LifeBridge Insurance	0	0
Change in restricted investments	0	(160)
	<u>(4,953)</u>	<u>(51,579)</u>
Cash Flows From Financing and Fund		
Development Activities:		
Payments on debt and capital lease obligations	(128)	(127,590)
Additions to debt and capital lease obligations	(427)	127,865
(Increase) decrease in note receivables	67	688
Increase in deferred tax liability	0	0
Increase in other deferred costs	(1,437)	(2,223)
Restricted gifts and bequests	180	5,078
(Increase) decrease in restricted funds cash	2	(2,266)
Restricted funds used for operating activities	(272)	(2,588)
	<u>(2,015)</u>	<u>(1,036)</u>
Net cash provided by financing activities		
	<u>14,431</u>	<u>17,633</u>
Cash and Investments, beginning of Period	<u>852,362</u>	<u>849,160</u>
Cash and Investments, end of Period	<u>\$866,793</u>	<u>\$866,793</u>
Cash and Cash Equivalents		\$310,239
Restricted Cash and Investments		18,448
Long Term Investments		538,106
Cash and Investments, end of period		<u>\$866,793</u>

LIFEBRIDGE HEALTH, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENT OF CASH FLOWS
AS OF FEBRUARY 28, 2017
(In Thousands of Dollars)

	MONTH ENDED	8 MONTHS ENDED
Changes in Operating Assets and Liabilities:		
(Increase) decrease in Hospital patient service receivables	\$2,034	(12,923)
(Increase) decrease in Physicians patient service receivables	180	(2,255)
(Increase) decrease in other receivables	(562)	(7,391)
(Increase) decrease in pledges receivable	330	152
(Increase) decrease in inventory	(197)	(163)
(Increase) decrease in prepaid expenses	860	1,330
(Increase) decrease in reinsurance recovery receivable	(1,964)	(3,472)
Increase (decrease) in accounts payable, and accrued expenses	(1,362)	(18,566)
Increase (decrease) in deferred revenue	270	113
(Increase) decrease in deferred tax liability	0	0
Increase (decrease) in advances from third party payors	(10)	(4,967)
Changes in operating assets and liabilities, net	(\$421)	(\$48,142)

OTHER FINANCIAL INFORMATION

LifeBridge Health Inc. and Subsidiaries
Consolidating Balance Sheets
February 28, 2017

Assets	LifeBridge Envision Consolidated	LifeBridge Health	Carroll County Health Services	Baltimore Jewish Ethnicity	LifeBridge Ambulatory Associates	Shad Hospital Consolidated	Northwest Hospital Center	Carroll Hospital Center	LeVelle Geriatric Center	Capital Garden Nursing	Springer Partners, L.L.C.	LifeBridge Enterprise	West Liberty Book, L.L.C.	LifeBridge 33 Crossroads MFB	LifeBridge Health Equilibrium	LifeBridge Health Consolidated
Current Assets																
Cash and Cash Equivalents	\$ 31,431	\$ 12,416	\$ 103	\$ -	\$ 11	\$ 97,209	\$ 114,876	\$ 28,253	\$ 24,991	\$ 373	\$ 8,065	\$ 1,011	\$ 37	\$ 1,291	\$ -	\$ 310,239
Trusteed Funds - Debt Service Fund	-	-	-	-	-	4,058	1,397	3,847	132	-	-	-	-	-	-	9,335
Construction Fund	-	-	-	-	-	37,907	10,547	1,449	-	-	-	-	-	-	-	49,903
Accounts Receivable - Patients, Net	3,973	-	-	-	-	73,447	32,536	21,875	8,237	-	-	-	-	-	-	133,028
Accounts Receivable - Physicians, Net	15,376	-	-	-	-	7,847	1,879	-	-	-	-	-	-	-	-	24,802
Accounts Receivable - Other, Net	3,678	23,364	91	-	(298)	101,164	4,867	10,627	727	8,019	-	10	57	4	(131,409)	18,901
Inventory	187	-	-	-	-	23,819	4,817	2,630	154	-	-	-	-	-	-	31,677
Prepaid Expenses	1,556	5,498	12	-	3,403	1,285	5,240	423	-	-	-	14	-	-	-	17,011
Pledges Receivable, Current Portion	-	-	-	-	-	1,602	216	1,365	113	-	-	-	-	-	-	3,276
Restricted Cash and Investments	-	-	-	-	-	18,107	3,765	-	276	-	-	-	-	300	-	18,448
Total Current Assets	\$ 64,102	\$ 41,598	\$ 286	\$ -	\$ (287)	\$ 354,233	\$ 166,095	\$ 77,298	\$ 35,073	\$ 8,594	\$ 8,065	\$ 1,035	\$ 94	\$ 1,593	\$ (131,409)	\$ 616,660
Long-Term Investments																
Board Restricted Investments	-	241,289	-	-	-	-	-	141,719	37,273	-	-	-	-	-	-	343,289
Long-Term Investments	-	(131,498)	7,519	9,067	-	161,816	94,176	141,719	27,273	-	-	-	-	-	-	309,692
Total Long-Term Investments	-	111,791	7,519	9,067	-	161,816	94,176	141,719	27,273	-	-	-	-	-	-	552,981
Contractual Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Self Insurance Trust Fund	-	-	-	-	-	-	-	-	-	-	45,935	-	-	-	-	45,935
Reinsurance Recovery Receivable	-	-	-	-	-	-	-	-	-	-	-	19,167	-	-	-	19,167
Restricted Funds																
Cash and Investments	-	-	-	-	-	-	-	3,266	-	-	-	-	-	-	-	3,266
Pledges Receivable Net of TV Discount	-	-	-	-	-	699	217	1,866	263	-	-	-	-	-	-	3,045
Total Restricted Funds	-	-	-	-	-	699	217	4,132	263	-	-	-	-	-	-	5,311
Pledges Receivable - Unrestricted	-	-	-	-	-	(621)	17	613	-	-	-	-	-	-	-	9
Operating Property																
Operating Property	59,372	163,916	2,607	-	647,481	396,925	331,062	80,104	14,971	-	-	-	-	-	-	1,601,438
Accumulated Depreciation	(27,480)	(96,132)	(172)	-	(412,753)	(188,364)	(215,677)	(48,519)	(893)	-	-	-	-	-	(1,163)	(983,698)
Net Operating Property	\$ 31,892	\$ 71,784	\$ 2,435	\$ -	\$ 234,728	\$ 208,561	\$ 115,385	\$ 39,585	\$ 14,078	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,163)	\$ 618,740
Other Assets																
Deferred Costs	1,143	3,342	-	-	9,812	1,519	15,562	195	-	-	-	-	-	-	-	31,162
Investment in Affiliates	41,509	134,134	259,817	-	5,673	1,392	2,598	-	(384,944)	-	-	-	-	-	-	66,175
Notes Receivable	244	11,705	-	-	10	-	-	-	-	-	-	-	-	-	-	11,959
Beneficial Interest	-	-	-	-	4,315	-	-	-	-	-	-	-	-	-	-	4,315
Total Other Assets	\$ 42,896	\$ 149,181	\$ 259,817	\$ -	\$ 19,600	\$ 2,931	\$ 17,960	\$ 195	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (384,944)	\$ 187,631
Total Assets	\$ 130,889	\$ 576,054	\$ 270,212	\$ 9,067	\$ (287)	\$ 770,065	\$ 371,097	\$ 377,105	\$ 102,185	\$ 8,594	\$ 8,065	\$ 66,117	\$ 94	\$ 15,673	\$ (520,229)	\$ 1,965,834

LifeBridge Health Inc. and Subsidiaries
Consolidating Statements of Revenues and Expenses
February 28, 2017

	LifeBridge Investment Consolidated	LifeBridge Health	Caryall County Health Services	Baltimore Jewish Fed Foundation	LifeBridge Anastasia Associates	Stead Hospital Consolidated	Northeast Hospital Center	Cornell Hospital Center	LifeBridge Lynchdale	Crossland Green Nursing	Sprague Partners, LLC	LifeBridge Insurance	9600 Liberty Road, LLC	23 Crossroads MOB	LifeBridge Health Eliminations	LifeBridge Health Consolidated
Actual \$ for the Month																
Operating Revenue																
Investment Revenue	\$0	\$0	\$0	\$0	\$13,205	\$10,663	\$10,963	\$4,537	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$9,533
Operational Revenue	-	-	-	-	28,477	9,636	7,302	188	-	-	-	-	-	-	-	45,643
Unreimbursed and Subacute Revenue	-	-	-	-	3,152	2,411	6,977	2,602	-	-	-	-	-	-	-	21,441
Physician Revenue	-	-	-	-	12,551	2,573	273	28	-	-	-	-	-	-	-	48,284
Gross Operating Revenue	-	-	-	-	77,485	25,683	35,017	7,415	-	-	-	-	-	-	-	166,860
Deductions from Revenue	-	-	-	-	5,968	1,076	2,269	636	-	-	-	-	-	-	-	18,338
Third Party Discounts	-	-	-	-	1,371	800	116	(121)	-	-	-	-	-	-	-	2,575
Bad Debt and Charity Care	-	-	-	-	1,242	498	36	67	-	-	-	-	-	-	-	2,143
Denials	-	-	-	-	716	-	3,717	549	-	-	-	-	-	-	-	9,791
Litigation/Claims Deductions	-	-	-	-	2,717	1,991	140	13	-	-	-	-	-	-	-	23,865
Physician Allowance and Bad Debt	-	-	-	-	17,635	4,605	6,569	1,332	-	-	-	-	-	-	-	48,194
Total Deductions from Revenue	-	-	-	-	39,210	20,189	18,764	6,233	-	-	-	-	-	-	-	118,646
Net Operating Revenue	-	-	-	-	38,275	5,494	16,253	1,182	-	-	-	-	-	-	-	48,214
Other	-	-	-	-	167	5	95	178	-	-	-	-	-	-	-	451
Completions	289	13	21	-	1,795	162	530	131	-	-	-	(3,748)	92	147	1,321	3,379
Total Other Operating Revenue	289	13	21	-	1,962	167	625	309	-	-	-	(3,748)	92	147	1,321	3,736
Total Operating Revenue	289	13	21	-	40,237	31,617	19,393	6,592	-	-	-	(3,748)	92	147	1,321	122,396
Direct Expenses																
Salaries and Wages	5,255	-	-	-	20,339	7,132	6,788	2,803	-	-	-	-	-	-	55	52,955
Employee Benefits	945	-	-	-	6,142	2,492	1,327	421	-	-	-	-	-	-	6	12,868
Supplies and Drugs	537	-	-	-	12,217	4,526	4,821	441	-	-	-	-	-	-	(182)	28,332
Purchased Services	(1,789)	4	31	-	7,598	1,960	3,518	887	-	-	5,213	-	47	24	2,370	21,763
Corporate Allocations	(6,314)	-	-	-	3,015	1,299	1,520	327	-	-	-	-	-	-	-	-
Repairs and Maintenance	734	-	-	-	513	191	-	33	-	-	-	-	-	-	9	1,539
Total Direct Expenses	(89)	4	31	-	50,122	17,207	14,974	4,912	-	-	-	5,213	48	33	1,239	109,569
Operating Cash Flow Margin																
Operating Cash Flow Margin	295	9	(10)	(2)	11,590	3,315	4,419	1,620	(1)	-	-	(7,959)	44	117	77	12,887
Indirect Expenses																
Interest Expense	549	-	-	-	910	339	453	41	-	-	-	-	-	-	49	2,365
Depreciation and Amortization	908	-	-	-	2,555	1,031	1,367	224	-	-	-	-	-	52	21	6,521
Corporate Allocations Indirect Exp	(1,549)	-	-	-	1,953	325	-	171	-	-	-	-	-	-	-	-
Total Indirect Expenses	908	-	-	-	4,418	1,695	1,820	436	-	-	-	-	-	53	72	8,886
Total Operating Expenses	(1,148)	4	31	-	54,740	19,397	16,794	5,348	1	-	-	5,213	48	87	1,311	118,457
Gain(Loss) from Operations																
Gain(Loss) from Operations	295	9	(10)	(2)	7,072	1,640	2,599	1,244	(1)	-	-	(7,959)	44	60	-	3,999
New Operating Income(Loss)																
Other Income(Loss)	48	-	-	-	-	-	171	-	-	-	-	-	-	-	-	287
Investment Income Realized Gain(Loss)	2,179	2	(7)	-	2,789	1,298	577	16	-	-	-	310	-	-	-	7,520
Investment Income Unrealized Gain(Loss)	(1,837)	121	(2)	-	(695)	4	1,965	282	-	-	-	335	-	-	-	996
Income Tax Benefit(Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income(Loss) on Investment in Affiliates	1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	1
Corporate Allocations - Non Operating	(1,148)	-	-	-	961	282	-	20	-	-	-	-	-	-	-	-
Total Non-Operating Income(Loss)	53	123	(5)	-	2,960	1,469	2,213	298	-	-	-	735	-	-	-	8,743
Net Income(Loss)																
Net Income(Loss)	348	132	(15)	(2)	10,032	5,009	5,112	1,542	(1)	-	-	(7,224)	44	60	-	12,731
Budgeted Net Income(Loss)	344	11	6	-	1,502	645	833	159	-	-	-	-	14	23	-	2,597
Variance	(16)	99	(21)	(2)	8,530	2,364	4,459	1,383	(1)	-	-	(7,238)	30	37	-	10,134
Loss on Refunding of Debt																
Loss on Refunding of Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income(Loss) after Loss on Refunding of Debt																
Net Income(Loss) after Loss on Refunding of Debt	348	132	(15)	(2)	10,032	5,009	5,112	1,542	(1)	-	-	(7,224)	44	60	-	12,731

LifeBridge Health Inc. and Subsidiaries
Consolidating Statements of Revenues and Expenses
February 28, 2017

	LifeBridge Inpatient Consolidated	LifeBridge Health	Carrall County Health Services	Multicare Juv Ed Foundations	LifeBridge Anesthesiologists	Small Hospital Consolidated	Northwest Hospital Center	Carrall Hospital Center	Lebanon	Coastal Virginia Working	Springhill Partners, LLC	LifeBridge Insurance	6688 Liberty Road, LLC	23 Crosscomb MTR	LifeBridge Health Ethiopia	LifeBridge Health Columbia
Actual 3 Year To Date																
Operating Revenue	\$8	-	-	-	272,896	89,710	19,651	36,584	-	-	-	-	-	-	-	548,248
Investment Revenue	-	-	-	-	231,801	81,114	1,832	1,832	-	-	-	-	-	-	-	381,611
Organizational Revenue	-	-	-	-	22,074	16,172	49,604	32,602	-	-	-	-	-	-	-	162,186
Unreplenished and Substitute Revenue	-	-	-	-	101,258	22,256	274	274	-	-	-	-	-	-	-	326,396
Physician Allowance and Bid Debt	-	-	-	-	629,993	209,332	300,936	61,282	-	-	-	-	-	-	-	1,332,955
Gross Operating Revenue	-	-	-	-	483,522	150,582	752,236	102,822	-	-	-	-	-	-	-	2,365,395
Deductions From Revenue	-	-	-	-	(48,578)	(15,508)	(16,379)	(5,109)	-	-	-	-	-	-	-	(85,574)
Third Party Discounts	-	-	-	-	17,980	1,943	3,997	1,943	(7)	-	-	-	-	-	-	31,129
Bad Debt and Charity Care	-	-	-	-	9,839	3,708	1,985	511	-	-	-	-	-	-	-	16,133
Discounts	-	-	-	-	4,016	-	37,206	3,574	-	-	-	-	-	-	-	72,376
Unreplenished Deductions	-	-	-	-	(3)	(15,314)	(915)	(142)	-	-	-	-	-	-	-	(19,931)
Physician Allowance and Bid Debt	-	-	-	-	(41,839)	(43,781)	(11,279)	(1)	-	-	-	-	-	-	-	(97,883)
Total Deductions from Revenue	-	-	-	-	(48,578)	(15,508)	(16,379)	(5,109)	-	-	-	-	-	-	-	(85,574)
Net Operating Revenue	-	-	-	-	434,944	135,074	536,137	97,713	-	-	-	-	-	-	-	2,280,821
Other Operating Revenue	-	-	-	-	17,569	2,195	5,531	594	-	-	-	5,530	178	1,199	(16,064)	37,131
Contributions	33	-	-	-	947	41	953	253	-	-	-	-	-	-	-	2,332
Total Other Operating Revenue	33	-	-	-	947	41	953	253	-	-	-	-	-	-	-	2,332
Total Operating Revenue	1,833	104	169	169	452,470	137,219	542,080	100,266	-	-	-	5,530	178	1,199	(16,064)	2,308,153
Total Operating Expenses	1,833	104	169	169	502,670	167,830	583,336	50,336	3	-	-	5,530	178	1,199	(16,064)	995,335
Direct Expenses	56,429	-	-	-	172,210	61,402	57,507	23,879	-	-	-	-	-	-	318	441,715
Salaries and Wages	8,883	-	-	-	39,603	16,132	12,722	5,395	14	-	-	-	-	-	34	92,983
Employee Benefits	5,994	-	-	-	103,607	32,170	18,375	4,077	-	-	-	-	6	20	(177)	175,478
Supplies and Drugs	-	-	-	-	62,568	15,766	22,512	7,640	1	-	-	13,355	131	375	(16,884)	177,064
Purchased Services	-	-	-	-	6,072	20,645	20,690	3,714	-	-	-	-	-	-	-	-
Corporate Allocation	-	-	-	-	4,877	147,944	137,006	44,953	15	-	-	13,355	137	99	(16,039)	988,815
Repairs and Maintenance	-	-	-	-	487,310	147,944	137,006	44,953	15	-	-	13,355	137	99	(16,039)	988,815
Total Direct Expenses	56,429	-	-	-	447,310	147,944	137,006	44,953	15	-	-	13,355	137	99	(16,039)	988,815
Indirect Expenses	2,412	59	(79)	(71)	57,310	19,846	24,934	5,963	(13)	-	-	(7,000)	41	705	571	94,498
Interest Expense	4,571	-	-	-	7,318	2,726	3,575	334	-	-	-	-	-	-	317	18,334
Depreciation and Amortization	7,918	-	-	-	22,045	7,973	10,919	1,899	-	-	-	-	426	-	184	51,153
Corporate Allocation - Indirect Exp	(12,461)	-	-	-	8,487	2,623	1,373	-	-	-	-	-	-	-	-	-
Total Indirect Expenses	2,412	59	(79)	(71)	57,310	19,846	24,934	5,963	(13)	-	-	(7,000)	41	705	571	94,498
Total Operating Expenses	1,833	104	169	169	504,680	167,830	583,336	50,336	3	-	-	5,530	178	1,199	(16,064)	995,335
Gain/(Loss) From Operations	-	-	-	-	150,804	169,389	158,751	49,930	-	-	-	-	-	-	-	1,312,818
Non-Operating Income/(Loss)	328	-	-	-	-	-	-	-	-	-	-	-	-	-	-	328
Other Income/(Loss)	328	-	-	-	-	-	-	-	-	-	-	-	-	-	-	328
Investment Income Realized Gain/(Loss)	-	-	-	-	9,425	5,644	2,461	552	-	-	-	1,717	-	-	-	23,895
Investment Income Unrealized Gain/(Loss)	-	-	-	-	3,195	3,086	6,764	1,191	-	-	640	-	-	-	-	18,738
Income Tax Benefit/(Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income/(Loss) on Investment in Affiliates	(795)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(795)
Corporate Allocation - Non-Operating	(6,684)	-	-	-	4,981	1,547	156	-	-	-	-	-	-	-	-	-
Total Non-Operating Income/(Loss)	328	-	-	-	17,601	10,277	89,223	31,899	60	-	-	32,337	50	50	50	42,976
Net Income/(Loss)	2,161	104	89	98	470,071	147,566	631,304	132,165	11	-	-	(4,263)	129	1,904	(15,493)	2,351,129
Bad Debt/(Loss)	-	-	-	-	37,084	17,223	19,663	4,206	(11)	-	-	(5,548)	41	283	-	64,481
Bad Debt/(Loss)	-	-	-	-	37,084	17,223	19,663	4,206	(11)	-	-	(5,548)	41	283	-	64,481
Deferred Revenue	-	-	-	-	21,414	8,295	10,464	2,298	-	-	-	-	110	179	-	33,616
Deferred Revenue	-	-	-	-	15,647	38,928	39,199	81,908	(11)	-	-	(51,548)	(509)	5106	50	38,865
Loss on Refinancing of Debt	-	-	-	-	(7,302)	(2,091)	-	(1,409)	-	-	-	-	-	-	-	(10,802)
Net Income/(Loss) after Loss on Refinancing of Debt	2,161	104	89	98	462,769	145,475	632,713	130,756	11	-	-	(4,263)	129	1,904	(15,493)	2,340,327

LifeBridge Health Inc. and Subsidiaries
 Consolidating Balance Sheet
 February 28, 2017

Assets	LifeBridge Consolidated	LifeBridge Capital Investments	Central Equity Shared Investments Inc.	Providers Distributors	Real Estate Real Estate	Regional Outpatient Centers	LifeBridge Medical Center	David L. Pines, LLC	General Surgical Centers	BBW Primary Care, LLC	LifeBridge Providence	Center For Surgical Specialties	LifeBridge Medical Providence	Hennepin Hospitals, LLC	Northwest Hospitals, LLC	LifeBridge Providence	LifeBridge Providence		
Current Assets																			
Cash and Cash Equivalents	\$ 3,618	\$ 8,887	\$ 4,122	\$ 2,081	\$ 279	\$ -	\$ 465	\$ -	\$ 4	\$ 432	\$ 25	\$ 468	\$ -	\$ 288	\$ 423	\$ 417	\$ -	\$ 31,431	
Trade Accounts Receivable - Debt Service Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Construction Fund	36	-	-	-	-	-	-	-	378	289	-	233	-	3,230	308	194	-	3,933	
Accounts Receivable - Patients, Net	18,813	-	3,612	-	-	-	-	-	-	-	-	-	-	-	-	-	-	14,206	
Accounts Receivable - Physicians, Net	6,471	1,974	1,066	3,818	38	246	-	31	1	31	-	-	-	(1,194)	-	-	(6,379)	3,679	
Accounts Receivable - Other, Net	36	-	28	-	-	13	-	-	-	-	-	-	-	-	189	-	-	187	
Inventory	291	5	271	8	10	111	-	83	27	4	-	4	-	91	44	-	-	1,154	
Prepaid Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Prepaid Receivable, Current Portion	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Restricted Cash and Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Current Assets	34,316	10,826	9,294	3,885	352	339	0	371	271	1,279	25	617	0	3,274	879	796	(6,379)	54,132	
Long-Term Investments																			
Fixed Restricted Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Long-Term Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Long-Term Investments																			
Construction Fund																			
Self Insurance Trust Fund	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Reinsurance Recovery Receivable	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Restricted Funds																			
Cash and Investments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Plagues Receivable - Net of PV Discount	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Restricted Funds																			
Plagues Receivable - Unrestricted																			
Operating Property																			
Operating Property	6,282	11,647	19,824	311	4,243	7,916	-	269	116	217	-	217	-	751	6,475	1,209	-	94,273	
Accumulated Depreciation	(2,923)	(631)	(7,132)	(120)	(2,327)	(5,371)	-	(187)	(134)	(232)	-	(232)	-	(734)	(9,247)	(1,711)	-	(27,689)	
Net Operating Property	3,359	11,016	12,726	211	2,156	2,999	-	82	38	-	-	-	-	17	328	90	-	31,295	
Other Assets																			
Deferred Costs	-	-	413	-	-	-	-	-	-	-	-	-	-	731	-	-	-	1,142	
Investment in Affiliates	-	93,211	7,683	3,648	-	-	-	-	-	-	-	-	-	-	-	-	-	41,289	
Notes Receivable	39	-	-	183	-	-	-	-	-	-	-	-	-	-	-	-	-	314	
Beneficial Interest	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total Other Assets	39	93,211	8,096	3,648	-	-	-	-	-	-	-	-	-	731	-	-	-	42,995	
Total Assets	\$ 28,988	\$ 118,243	\$ 30,414	\$ 11,278	\$ 2,156	\$ 3,279	\$ -	\$ 271	\$ 271	\$ 1,317	\$ 25	\$ 617	\$ 0	\$ 4,222	\$ 1,209	\$ 896	\$ (7,179)	\$ 139,289	

LifeBridge Health Inc. and Subsidiaries
Consolidating Balance Sheets
February 28, 2017

	LB Comenorey Physicians	LifeBridge Suburban Staffing, LLC	LifeBridge Metropolitan Staffing, LLC	Woodhouse Cardiology, LLC	LB Primary Care of Eldersburg	LB Suburban Physician Group	LB Medical Associates, LLC	LB Suburban Physician Group II	LB Cardiology Carroll County	LB Cardiology of Westminster	LB Cardiology of Parkville, LLC	LB Cardiology of Baltimore, LLC	LB Metropolitan Physician Group
Assets													
Current Assets													
Cash and Cash Equivalents	\$ 5,095	\$ -	\$ 18	\$ 100	\$ 206	\$ 228	\$ 402	\$ 1	\$ 279	\$ -	\$ 163	\$ -	\$ 292
Trusteed Funds - Debt Service Fund													
Construction Fund													
Accounts Receivable - Patients, Net													
Accounts Receivable - Physicians, Net				963	97	892	1,212	47	116	124	55	97	194
Accounts Receivable - Other, Net	(18,810)	54	(521)	602	30	444	30		835	-	176	81	(374)
Inventory													
Prepaid Expenses	(66)			45			76						29
Pledges Receivable, Current Portion													
Restricted Cash and Investments													
Total Current Assets	(13,781)	54	(503)	1,710	333	1,564	1,720	48	1,250	124	394	178	141
Long-Term Investments													
Board Restricted Investments													
Long-Term Investments													
Total Long-Term Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Construction Fund													
Self Insurance Trust Fund													
Reinsurance Recovery Receivable													
Restricted Funds													
Cash and Investments													
Pledges Receivables Net of PV Discount													
Total Restricted Funds	-	-	-	-	-	-	-	-	-	-	-	-	-
Pledges Receivable - Unrestricted													
Operating Property													
Operating Property	131			623	178	459	1,290	30	232	10	62	173	219
Accumulated Depreciation	-			(616)		(368)	(535)		(101)		(29)	(83)	(78)
Net Operating Property	131	-	-	7	178	91	755	30	131	10	33	90	141
Other Assets													
Deferred Costs													
Investment in Affiliates	\$,018												
Notes Receivable													
Beneficial Interest													
Total Other Assets	\$,018	-	-	-	-	-	-	-	-	-	-	-	-
Total Assets	\$ (5,632)	\$ 54	\$ (503)	\$ 1,717	\$ 511	\$ 1,655	\$ 2,475	\$ 78	\$ 1,381	\$ 134	\$ 427	\$ 288	\$ 282

LifeBridge Health Inc. and Subsidiaries
Consolidating Balance Sheets
February 28, 2017

	LB Community Physicians	LifeBridge Suburban Staffing, LLC	LifeBridge Metropolitan Staffing, LLC	Woodholme Cardiology, LLC	LB Primary Care of Ebersburg	LB Suburban Physician Group	LB Medical Associates, LLC	LB Suburban Physician Group II	LB Cardiology Carroll County	LB Cardiology of Westminster	LB Cardiology of Parkville, LLC	LB Cardiology of Baltimore, LLC	LB Metropolitan Physician Group
17													
Current Liabilities													
Accounts Payable and Accrued Expenses	\$ (5,593)	\$ (112)	\$ (616)	\$ 1,647	\$ 418	\$ 5,771	\$ 2,002	\$ 44	\$ 1,397	\$ 205	\$ 720	\$ 1,108	\$ 2,917
Accrued Salaries, Wages, and Benefits	170	563	113	747	53	898	993	8	15	(22)	(6)	(5)	294
Accrued Interest													
Accrued Pension													
Advances from Third Party Payors													
Current Portion of Debt													
Deferred Revenue	96	-	-	-	-	1	-	-	7	-	-	-	-
Total Current Liabilities	(5,326)	51	(503)	2,394	511	6,670	3,585	52	1,414	183	714	1,103	3,211
Accrued Professional Liability Costs													
Pension Liability													
Accrued Other Costs													
Long Term Debt													
Capital Leases	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Long Term Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Deferred Tax Liability	-	-	-	-	-	-	-	-	-	-	-	-	-
Bonds Payable Net of Unamortized Premium	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Long Term Debt													
Minority Interest in Net Assets of Subs													
Fund Balance													
Restricted Fund Balance													
Restricted Unrealized Gain(Loss) Balance													
Unrestricted Fund Balance	7,856			2,013		533		29	150				
Unrestricted Unrealized Gain(Loss) Balance													
Retained Earnings/Equity	(7,471)			(2,449)		(4,614)	(965)	(183)	(24)	(265)	(612)	(2,498)	
Total Fund Balance	385			(436)		(4,081)	(965)	29	(33)	(24)	(265)	(612)	(2,498)
Net Income	(691)	3	-	(241)	-	(974)	(145)	(3)	-	(25)	(22)	(205)	(451)
Total Liabilities and Equity	\$ (4,632)	\$ 54	\$ (503)	\$ 1,717	\$ 511	\$ 1,655	\$ 2,473	\$ 78	\$ 1,781	\$ 134	\$ 477	\$ 288	\$ 282

LifeBridge Health Inc. and Subsidiaries
Consolidating Balance Sheets
February 28, 2017

	LB Primary Care of North Carroll, LLC	LB Multi-Specialty LLC	LB Gynecology of Phoenix, LLC	LB Rehabilitation Services, LLC	LB Community Pulmonology	LB Orthopedic Specialists, LLC	LB Cardiology Mary Chapel	LB Cardiology of Bel Air	LB Atlantic Medical	LB Community Gastroenterology	LB Community Pulmonology	LB Podiatric Professionals	Cardiovascular Associates of MD, LLC	LifeBridge Costa Phys Consolidated
Assets														
Current Assets														
Cash and Cash Equivalents	\$ 737	\$ 101	\$ 3	\$ 22	\$ 436	\$ 1,314	\$ -	\$ -	\$ -	\$ 2,280	\$ 924	\$ 608	\$ 94	\$ 13,410
Trusteed Funds - Debt Service Fund										1				1
Construction Fund														-
Accounts Receivable - Patients, Net				30										30
Accounts Receivable - Physicians, Net	259	129	132		555	829	-	-	148	1,335	513	2,802	494	11,813
Accounts Receivable - Other, Net	(1,435)	116			(733)		-	-	6	(180)	(683)	757	1,958	1,473
Inventory												38		38
Prepaid Expenses					30						24	263		391
Pledges Receivable, Current Portion														-
Restricted Cash and Investments														-
Total Current Assets	(1,419)	346	134	52	446	2,143	0	0	154	3,296	778	4,466	2,546	24,356
Long-Term Investments														
Board Restricted Investments														-
Long-Term Investments														-
Total Long-Term Investments														-
Construction Fund														
														-
Self Insurance Trust Fund														
														-
Reinsurance Recovery Receivable														
														-
Restricted Funds														
Cash and Investments														-
Pledges Receivable Net of PV Discount														-
Total Restricted Funds														-
Pledges Receivable - Unrestricted														
														-
Operating Property														
Operating Property		31			337				105	154	179	845	196	5,281
Accumulated Depreciation		(7)			(28)				(4)	(17)	(75)	(620)	(118)	(2,913)
Net Operating Property		24			34				101	137	104	225	78	2,368
Other Assets														
Deferral Costs														-
Investment In Affiliates														-
Notes Receivable												59		59
Beneficial Interest														-
Total Other Assets												59		59
Total Assets	\$ (1,419)	\$ 370	\$ 134	\$ 52	\$ 500	\$ 2,141	\$ -	\$ -	\$ 255	\$ 3,533	\$ 872	\$ 4,750	\$ 2,624	\$ 28,785

LifeBridge Health Inc. and Subsidiaries
Consolidating Balance Sheets
February 28, 2017

	LB Primary Care of North Carroll, LLC	LB Multi-Specialty LLC	LB Gynecology of Pikesville, LLC	LB Rehabilitation Services, LLC	LB Community Pulmonology	LB Orthopedic Specialists, LLC	LB Cardiology Mary Chapel	LB Cardiology of Bel Air	LB Atlantic Medical	LB Community Gastroenterology	LB Community Pediatrics	LB Podiatric Professionals	Cardiovascular Associates of MD, LLC	LifeBridge Comm Phys Consolidated
19														
Current Liabilities														
Accounts Payable and Accrued Expenses	\$ (1,345)	\$ 445	\$ 118	\$ 65	\$ 892	\$ 3,686	\$ -	\$ -	\$ 482	\$ 1,509	\$ 378	\$ 8,058	\$ 2,056	\$ 46,788
Accrued Salaries, Wages, and Benefits	(94)	(75)	16		300	95			(62)	2,024	511	1,314	484	8,132
Accrued Interest														-
Accrued Pension														-
Advances from Third Party Payors														-
Current Portion of Debt														-
Deferred Revenue														184
Total Current Liabilities	(1,439)	370	134	65	1,192	3,779	-	-	420	3,533	889	9,372	2,520	55,816
Accrued Professional Liability Costs														-
Pension Liability														-
Accrued Other Costs														-
Long Term Debt														
Capital Leases														-
Other Long Term Debt														-
Deferred Tax Liability														-
Bonds Payable Net of Unamortized Premium														-
Total Long Term Debt														-
Minority Interest in Net Assets of Subs														-
Fund Balance														
Restricted Fund Balance														-
Restricted Unrealized Gain (Loss) Balance														-
Unrestricted Fund Balance					875					440	2,482	1,495		7,859
Unrestricted Unrealized Gain (Loss) Balance														-
Retained Earnings/Equity				1	(1,482)	(765)		(1)		(414)	(6,641)	(1,495)		(29,876)
Total Fund Balance				1	(607)	(765)		(1)		26	(4,159)			(22,821)
Net Income				(14)	(85)	(873)		1	(165)		(83)	(463)	104	(4,288)
Total Liabilities and Equity	\$ (1,439)	\$ 370	\$ 134	\$ 52	\$ 500	\$ 2,141	\$ -	\$ -	\$ 255	\$ 3,533	\$ 892	\$ 4,750	\$ 2,624	\$ 28,785

LifeBridge Health Inc. and Subsidiaries
Consolidating Statements of Revenues and Expenses
February 28, 2017

	LB Community Physicians	LB Subsidiary Staffing, LLC	LB Metropolitan Staffing, LLC	Woundcare Cardiology, LLC	LB Primary Care of Eldersburg	LB Subsidiary Physicians Group	LB Medical Associates, LLC	LB Subsidiary Pediatrics, LLC	LB Cardiology, Carroll County	LifeBridge Cardiology of Westminster	LB Cardiology of Parkville, LLC	LB Cardiology of Baltimore, LLC	LB Metropolitan Physicians Group
Actual \$ for the Month													
Operating Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Inpatient Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Outpatient Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Unreimbursed and Subacute Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Physician Revenue	-	-	1,486	1,486	130	1,977	1,965	97	235	178	87	173	662
Gross Operating Revenue	-	-	1,486	1,486	130	1,977	1,965	97	235	178	87	173	662
Deductions From Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party Discount	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debt and Charity Care	-	-	-	-	-	-	-	-	-	-	-	-	-
Denials	-	-	-	-	-	-	-	-	-	-	-	-	-
Unreimbursed Deductions	-	-	-	-	-	-	-	-	-	-	-	-	-
Physician Allowance and Bad Debt	-	-	-	-	49	944	933	48	123	104	46	97	353
Total Deductions from Revenue	-	-	-	-	49	944	933	48	123	104	46	97	353
Net Operating Revenue	-	-	-	-	81	983	1,072	49	102	74	36	76	299
Other Operating Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	-	-	-	-	10	13	95	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Operating Revenue	-	-	-	-	10	13	95	-	-	-	-	-	-
Total Operating Revenue	-	-	-	-	91	996	1,167	49	102	74	36	76	299
Direct Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Salaries and Wages	-	-	-	-	50	733	718	44	71	19	26	55	126
Employee Benefits	-	-	-	-	34	88	58	4	7	5	4	8	2
Supplies and Drugs	-	-	-	-	21	48	151	12	6	7	-	26	26
Purchased Services	-	-	-	-	136	198	155	1	17	18	7	13	58
Corporate Allocation	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs and Maintenance	-	-	-	-	1	2	11	-	-	-	-	-	-
Total Direct Expenses	-	-	-	-	202	1,089	1,093	49	101	49	37	76	213
Operating Cash Flow Margin	173	-	-	(23)	(93)	74	-	1	55	(1)	(1)	(4)	(6)
Indirect Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation and Amortization	-	-	-	-	8	18	-	-	1	-	-	3	14
Corporate Allocation Indirect Exp	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Indirect Expenses	-	-	-	-	8	18	-	-	1	-	-	3	14
Total Operating Expenses	-	-	-	-	210	1,097	1,111	49	102	49	37	79	227
Gains/(Loss) From Operations	173	-	-	(24)	(103)	56	-	25	(1)	(1)	(3)	(18)	(18)
Non-Operating Income/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income Realized Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income Unrealized Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-
Income Tax Benefit/Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Income/(Loss) on Investment in Affiliates	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Allocation - Non-Operating	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Operating Income/(Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income/(Loss)	173	-	-	(24)	(103)	56	-	25	(1)	(1)	(3)	(18)	(18)
Budgeted Net Income/(Loss)	(235)	-	-	(19)	(99)	(101)	(19)	-	-	(1)	(1)	(16)	(83)
Variance	199	-	-	(5)	2	(23)	75	25	25	25	25	33	65
Loss on Refinancing of Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income/(Loss) after Loss on Refinancing of Debt	173	-	-	(24)	(103)	56	-	25	(1)	(1)	(3)	(18)	(18)

LifeBridge Health Inc. and Subsidiaries
Consolidating Statements of Revenues and Expenses
February 28, 2017

	LB Community Physicians	LB Suburban Surfing, LLC	LB Metropolitan Surfing, LLC	Woundcare CareGroup, LLC	LB Primary Care of Edgewater	LB Suburban Physicians Group	LB Medical Admins, LLC	LB Suburban Pediatrics, LLC	LB Catholic Central Care	LB Bridge Orthopedic of Westminster	LB Catholic of Parkville, LLC	LB Catholic of Baltimore, LLC	LB Metropolitan Physicians Group
Actual 5 Year To Date													
Operating Revenue													
Inpatient Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Outpatient Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Unreimbursed and Subacute Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Physician Allowance and Bad Debt	-	-	-	-	1,287	16,400	16,217	97	2,652	1,804	647	1,241	5,008
Gross Operating Revenue	-	-	-	-	1,287	16,400	16,217	97	2,652	1,804	647	1,241	5,008
Deductions from Revenue													
Third Party Discounts	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debt and Charity Care	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-
Unreimbursed Deductions	-	-	-	-	-	-	-	-	-	-	-	-	-
Physician Allowance and Bad Debt	-	-	-	-	474	8,238	8,243	48	1,587	1,156	398	747	3,314
Total Deductions from Revenue	-	-	-	-	474	8,238	8,243	48	1,587	1,156	398	747	3,314
Net Operating Revenue	-	-	-	-	813	7,162	7,974	49	1,065	648	249	494	1,694
Other	516	-	-	-	-	37	755	-	-	-	-	-	5
Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Operating Revenue	516	-	-	-	-	37	755	-	-	-	-	-	5
Total Operating Revenue	516	-	-	-	813	7,199	8,729	49	1,065	648	249	494	1,699
Direct Expenses													
Salaries and Wages	-	-	-	2,879	551	5,586	5,433	44	687	458	153	502	1,210
Employee Benefits	568	-	-	313	69	632	526	4	40	34	23	57	113
Supplies and Drugs	38	-	-	882	65	1,359	1,359	3	122	56	2	9	236
Purchased Services	601	-	-	1,108	128	1,761	1,352	1	192	116	74	114	504
Corporate Allocations	-	-	-	-	-	-	-	-	-	-	-	-	-
Repairs and Maintenance	-	-	-	33	-	15	57	-	9	8	-	-	3
Total Direct Expenses	1,207	-	-	5,205	813	8,771	8,727	52	1,000	673	252	682	2,086
Operating Cash Flow Margin	(691)	-	-	(231)	-	(873)	-	(3)	15	(23)	(3)	(184)	(387)
Interest Expenses													
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation and Amortization	-	-	-	20	-	62	147	-	15	-	19	15	64
Corporate Allocation Interest Exp	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Interest Expenses	-	-	-	20	-	62	147	-	15	-	19	15	64
Total Operating Expenses	1,207	-	-	5,225	813	8,833	8,874	52	1,065	673	271	697	2,150
Gain(Loss) from Operations	(691)	-	-	(241)	-	(944)	(145)	(3)	(23)	(23)	(307)	(451)	(451)
Non-Operating Income(Loss)													
Other Income(Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income Realized Gain(Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income Unrealized Gain(Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-
Income Tax Benefit(Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-
Income(Loss) on Investment in Affiliates	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Allocations - Non Operating	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Operating Income(Loss)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Income(Loss)	(691)	-	-	(241)	-	(944)	(145)	(3)	(23)	(23)	(307)	(451)	(451)
Budgeted Net Income(Loss)	(1,264)	-	-	(140)	(20)	(553)	(163)	-	-	(12)	(12)	(115)	(72)
Variance	\$1,265	\$3	\$0	(\$81)	\$20	(\$79)	\$18	(\$3)	\$0	(\$12)	(\$10)	\$112	\$270
Loss on Refinancing of Debt	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income(Loss) after Loss on Refinancing of Debt	(691)	-	-	(241)	-	(944)	(145)	(3)	(23)	(23)	(307)	(451)	(451)

LifeBridge Health Inc. and Subsidiaries
Consolidating Statements of Revenues and Expenses
February 28, 2017

	LifeBridge Primary Care of North Carroll, LLC	LifeBridge Health Specialty LLC	LifeBridge Community Diagnostic	LifeBridge Rehabilitation Services, LLC	LifeBridge Podiatry	LifeBridge Dermatology Specialists, LLC	LifeBridge Community Health Center, LLC	LifeBridge Community of Bal Air	LifeBridge Athletic Medical	LifeBridge Community Gastroenterology	LifeBridge Community Pediatrics	LifeBridge Post-acute Professionals	Coventry Associates of Maryland	LifeBridge Investments Consolidated
Actual \$ for the Month														
Operating Revenue	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Impairment Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Operative Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unregulated and Subacute Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Physician Revenue	170	-	648	981	1,153	1,608	1,608	1,608	1,608	1,608	1,608	1,608	1,608	24,879
Gross Operating Revenue	170	-	648	981	1,153	1,608	1,608	1,608	1,608	1,608	1,608	1,608	1,608	24,879
Inductions From Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Third Party Discounts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bad Debt and Charity Care	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Denials	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unexplained Deductions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Physician Allowance and Bad Debt	71	-	160	801	39	2,924	2,924	2,924	2,924	2,924	2,924	2,924	2,924	4,799
Total Deductions from Revenue	115	-	160	801	39	2,924	2,924	2,924	2,924	2,924	2,924	2,924	2,924	13,514
Net Operating Revenue	261	-	488	178	1,114	1,484	1,484	1,484	1,484	1,484	1,484	1,484	1,484	12,975
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Contributions	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Operating Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Revenue	261	-	488	178	1,114	1,484	1,484	1,484	1,484	1,484	1,484	1,484	1,484	14,579
Direct Expenses	174	-	3	236	219	136	1,025	1,025	1,025	1,025	1,025	1,025	1,025	9,215
Salaries and Wages	14	-	3	25	32	9	136	136	136	136	136	136	136	1,002
Employee Benefits	9	-	10	7	179	6	247	247	247	247	247	247	247	1,449
Supplies and Drugs	57	-	85	90	-	28	74	74	74	74	74	74	74	2,830
Perceived Services	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Allocation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repair and Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Direct Expenses	261	-	161	381	311	179	1,415	1,415	1,415	1,415	1,415	1,415	1,415	15,236
Operating Cash Flow Margin	-	-	(7)	(205)	(205)	(205)	(205)	(205)	(205)	(205)	(205)	(205)	(205)	(897)
Indirect Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Depreciation and Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Allocation Indirect Exp	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Indirect Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Operating Expenses	261	-	161	381	311	179	1,415	1,415	1,415	1,415	1,415	1,415	1,415	15,511
Gain(Loss) from Operations	-	-	(9)	(205)	(205)	(205)	(205)	(205)	(205)	(205)	(205)	(205)	(205)	(1,007)
Non-Operating Income(Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income(Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income Realized Gain(Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income Unrealized Gain(Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income Tax Benefit(Expense)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Income(Loss) on Investment in Affiliates	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Corporate Allocation - Non Operating	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Operating Income(Loss)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income(Loss)	-	-	(9)	(205)	(205)	(205)	(205)	(205)	(205)	(205)	(205)	(205)	(205)	(1,007)
Budgeted Net Income(Loss)	-	-	(1)	(81)	(81)	(81)	(81)	(81)	(81)	(81)	(81)	(81)	(81)	(1,212)
Variance	-	-	(8)	(124)	(124)	(124)	(124)	(124)	(124)	(124)	(124)	(124)	(124)	205
Loss on Refinancing of Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income(Loss) after Loss on Refinancing of Debt	-	-	(9)	(205)	(205)	(205)	(205)	(205)	(205)	(205)	(205)	(205)	(205)	(1,007)

LIFEBRIDGE HEALTH, INC. AND SUBSIDIARIES
RATIO ANALYSIS
FEBRUARY 28, 2017

	February 2017	January 2017	June 2016	Trend Comparing Current and Prior Month	Trend Comparing Current and Prior Year
Current Ratio (CA + LTI - PRNA) / CL	4.78	4.71	4.21	Favorable	Favorable
Gross Days in Patient A/R (Gross A/R) / (Average Rev Per Day)	44.73	45.90	43.96	Favorable	Unfavorable
Net Days in Patient A/R (Net A/R) / (Average Rev Per Day)	31.93	33.01	30.38	Favorable	Unfavorable
Average Payment Period CL / (Oper Exp - Depr) / # Cum. Days in FY)	52.30	52.28	57.45	Unfavorable	Favorable
Days Cash On Hand (Cash+MS+LTI-PRNA) / [(Oper Exp-Depr) / # Cum Days in FY]	228.69	226.52	229.56	Favorable	Unfavorable
Cash to Debt (Cash + MS + LTI - PRNA) / Debt	1.38	1.37	1.33	Favorable	Favorable
Debt to Cash Flow (Debt / (Operating Casf Flow Margin))	3.92	4.15	5.46	Unfavorable	Unfavorable
Debt Service Coverage (NI + Int Exp + Depr) / MDSR	4.32	4.25	4.43	Favorable	Unfavorable
Debt to Total Capitalization Debt / (Debt + Unrestricted FB)	0.41	0.41	0.43	No Change	Favorable
Year-To-Date Operating Margin (Oper Inc) / (Oper Rev)	2.25%	2.11%	3.36%	Favorable	Unfavorable
Year-To-Date Excess Margin (Oper Inc + NonOper Rev) / (Oper Rev + NonOper Rev)	5.23%	4.57%	2.77%	Favorable	Favorable
Operating Cash Flow Margin (Oper Inc + Indirect Exp) / (Oper Rev)	9.49%	9.35%	10.42%	Favorable	Unfavorable
Total Operating Revenue (In Thousands of Dollars)	\$995,335	\$872,939	\$1,477,425		

Legend for Ratio Abbreviations:

Average Rev per Day = average calculated on three (3) most recent months patient revenue
CA = Current Assets
Cash = Operating Cash, Restricted Cash and Second Century Cash
LTI = Long Term Investments
MS = Marketable Securities
MDSR = Maximum Debt Service Requirement
NI = Net Income
NonOper Rev = Non-Operating revenue
Oper Inc = Gain/(Loss) from Operations (Oper Revenue - Operating Expenses)
Oper Exp = Total Operating Expenses (Direct + Indirect Expenses)
Oper Rev = Total Operating Revenue
PRNA = Permanently Restricted Net Assets