

**MOHAWK VALLEY HEALTH SYSTEM  
HOSPITAL STATEMENTS OF OPERATIONS  
SEPTEMBER 2017**

	YTD ACTUAL	YTD ACTUAL	YTD ACTUAL
	Faxton-St. Luke's	St. Elizabeth	Hospital Combined
Net Patient Service Revenue	213,912,443	160,137,998	374,050,441
Bad Debts	(4,604,442)	(5,260,156)	(9,864,598)
Patient Service Revenue Net of Bad Debts	209,308,001	154,877,842	364,185,843
Other Operating Revenue	17,160,374	5,446,247	22,606,621
<b>Total Operating Revenue</b>	<b>226,468,375</b>	<b>160,324,089</b>	<b>386,792,464</b>
Operating Expenses:			
Salaries & Wages	88,513,514	65,169,275	153,682,789
Provider Salaries	17,932,181	12,486,018	30,418,199
Employee benefits	25,188,576	19,268,642	44,457,218
Medical Supplies	19,039,499	27,979,006	47,018,505
Non-Medical Supplies	2,845,944	2,640,534	5,486,478
Purchased Services	23,131,457	12,605,006	35,736,463
Utilities	2,600,450	1,453,929	4,054,379
Drugs	17,887,892	4,659,779	22,547,671
Other Expenses	17,163,033	8,147,581	25,310,614
Depreciation & amortization	10,503,157	7,649,625	18,152,782
Taxes	1,001,202	495,019	1,496,221
Interest Expense	1,234,412	935,879	2,170,291
<b>Total Operating Expenses</b>	<b>227,041,317</b>	<b>163,490,294</b>	<b>390,531,611</b>
<b>Income (loss) from Operations</b>	<b>(572,942)</b>	<b>(3,166,205)</b>	<b>(3,739,147)</b>
Operating Margin	-0.25%	-1.97%	-0.97%
Realized Investment gain(loss) & interest income	1,367,453	405,825	1,773,278
Contributions for operations	934	27,165	28,099
<b>Net excess (deficiency)</b>	<b>795,445</b>	<b>(2,733,215)</b>	<b>(1,937,770)</b>
Bottom Line Margin	0.35%	-1.70%	

**MOHAWK VALLEY HEALTH SYSTEM**

**❖ HOSPITAL BALANCE SHEETS**

**SEPTEMBER 2017**

	SEP 2017	DEC 2016	CHANGE YTD
<b>CURRENT ASSETS:</b>			
Cash and cash equivalents	4,616,180	14,359,772	(9,743,593)
Unrestricted Investments	101,629,213	92,830,863	8,798,350
Patient accounts receivable, net	60,857,634	55,602,157	5,255,477
Insurances, related party, grants, & other receivables	18,656,938	12,649,460	6,007,478
Inventory	12,461,624	12,072,827	388,797
Prepaid & other assets	6,059,962	4,914,649	1,145,313
<b>Total Current Assets</b>	<u>204,281,550</u>	<u>192,429,729</u>	<u>11,851,821</u>
Investment in Foundations	(388)	-	(388)
Investment in Paraffin	91,322	86,480	4,842
Investment in MVEC	845,544	907,544	(62,000)
Assets limited as to use	4,165,471	2,557,473	1,607,998
Investments	6,195,050	5,802,337	392,713
Property & equipment, net	133,258,493	142,957,146	(9,698,653)
Unamortized debt issuance	862,136	947,630	(85,494)
Insurances, direct financing lease, goodwill, & other	24,153,760	23,999,738	154,022
<b>Total Assets</b>	<u>373,852,938</u>	<u>369,688,079</u>	<u>4,164,860</u>
<b>LIABILITIES AND NET ASSETS</b>			
Short term borrowings	1,184,000	-	1,184,000
Current long-term debt	4,521,211	4,805,456	(284,245)
Capital lease obligations- current	4,267,065	4,420,488	(153,423)
Self-insured liabilities- current	11,841,850	10,464,039	1,377,811
Accounts payable	32,905,096	31,728,676	1,176,420
Accrued payroll, taxes	17,305,714	19,967,695	(2,661,981)
Due to (from) third party	4,818,005	1,905,967	2,912,038
Other current liabilities	5,411,664	4,735,614	676,050
<b>Total Current Liabilities</b>	<u>82,254,605</u>	<u>78,027,935</u>	<u>4,226,670</u>
Notes payable	4,925,830	6,710,970	(1,785,140)
Civic facility revenue bonds	37,833,358	38,542,029	(708,671)
Capital lease obligations	3,827,281	6,068,949	(2,241,668)
Insurances, accrued ESLB, interest rate swaps	37,712,738	37,557,042	155,696
Estimated self-insured liabilities, net	5,010,172	5,726,525	(716,353)
Deferred pension liability	46,002,341	46,815,314	(812,973)
<b>Total Liabilities</b>	<u>217,566,325</u>	<u>219,448,764</u>	<u>(1,882,439)</u>
Unrestricted	146,492,426	140,466,157	6,026,270
Restricted	9,794,187	9,773,158	21,029
<b>Total Net Assets</b>	<u>156,286,613</u>	<u>150,239,314</u>	<u>6,047,299</u>
<b>Total Liabilities and Net Assets</b>	<u>373,852,938</u>	<u>369,688,079</u>	<u>4,164,860</u>

❖ Faxton-St. Luke's Healthcare and St. Elizabeth Medical Center combined. Does not include eliminations.

**MOHAWK VALLEY HEALTH SYSTEM  
AFFILIATE BALANCE SHEETS  
SEPTEMBER 2017**

	SEP 2017	DEC 2016	Change YTD	SEP 2017	DEC 2016	Change YTD
	Faxon-St. Luke's	Faxon-St. Luke's	Faxon-St. Luke's	St. Elizabeth	St. Elizabeth	St. Elizabeth
<b>CURRENT ASSETS:</b>						
Cash and cash equivalents	(417,991)	5,706,867	(6,124,858)	5,034,171	8,652,905	(3,618,735)
Unrestricted investments	91,399,706	83,176,139	8,223,567	10,229,507	9,654,724	574,783
Patient accounts receivable, net	36,978,688	31,329,584	5,649,104	23,878,946	24,272,573	(393,627)
Insurances, related party, grants, & other receivables	17,191,609	12,043,722	5,147,887	1,465,329	605,738	859,591
Inventory	6,237,925	6,280,789	(42,864)	6,223,699	5,792,038	431,661
Prepaid & other assets	4,132,102	3,335,651	796,451	1,927,860	1,579,098	348,762
<b>Total Current Assets</b>	<b>155,522,039</b>	<b>141,872,653</b>	<b>13,649,386</b>	<b>48,759,511</b>	<b>50,557,076</b>	<b>(1,797,565)</b>
Investment in Foundations	-	86,480	4,842	(388)	-	(388)
Investment in Paraffin	422,772	453,772	(31,000)	422,772	453,772	(31,000)
Assets limited as to use	25,233	25,233	-	4,140,238	2,532,240	1,607,998
Investments	5,054,412	4,706,529	357,883	1,130,638	1,095,808	34,830
Property & equipment, net	71,786,092	78,352,207	(6,566,115)	61,472,401	64,604,939	(3,132,538)
Unamortized debt issuance	351,323	370,486	(19,163)	510,813	577,144	(66,331)
Insurances, direct financing lease, goodwill, & other	24,153,760	23,999,738	154,022	-	-	-
<b>Total Assets</b>	<b>257,416,953</b>	<b>249,867,100</b>	<b>7,549,854</b>	<b>116,435,985</b>	<b>119,820,979</b>	<b>(3,384,994)</b>
<b>LIABILITIES AND NET ASSETS</b>						
Short term borrowings	1,184,000	-	1,184,000	-	1,619,248	6,755
Current long-term debt	2,895,208	3,186,208	(291,000)	1,626,003	343,825	761,770
Capital lease obligations- current	3,161,470	4,076,663	(915,193)	1,105,595	5,840,384	50,414
Self-insured liabilities- current	5,951,052	4,623,655	1,327,397	5,890,798	16,277,651	(490,819)
Accounts payable	16,627,445	14,960,206	1,667,239	16,277,651	7,868,798	8,408,853
Accrued payroll, taxes	10,965,989	12,098,897	(1,132,908)	6,339,725	3,854,892	(2,484,833)
Due to (from) third party	347,890	(1,948,925)	2,296,815	4,470,115	250,464	6,152,23
Other current liabilities	4,484,634	4,485,150	(20,516)	947,030	-	947,030
<b>Total Current Liabilities</b>	<b>45,597,688</b>	<b>41,481,854</b>	<b>4,115,834</b>	<b>36,656,917</b>	<b>36,546,081</b>	<b>110,836</b>
Notes payable	3,829,184	5,218,968	(1,389,784)	1,096,646	1,492,002	(395,356)
Civic facility revenue bonds	13,800,000	14,520,000	(720,000)	24,033,358	24,022,029	11,329
Capital lease obligations	3,313,062	5,483,061	(2,169,999)	5,142,219	5,851,888	(71,669)
Insurances, accrued ESLB, interest rate swaps	37,034,240	36,878,544	155,696	678,498	678,498	-
Estimated self-insured liabilities, net	4,341,339	5,057,692	(716,353)	668,833	668,833	-
Deferred pension liability	-	-	-	46,815,314	46,815,314	-
<b>Total Liabilities</b>	<b>107,915,513</b>	<b>108,640,119</b>	<b>(724,606)</b>	<b>109,650,812</b>	<b>110,808,646</b>	<b>(812,973)</b>
Unrestricted	141,144,147	132,869,688	8,274,459	5,348,279	7,596,469	(2,248,190)
Restricted	8,357,293	8,357,293	-	1,436,894	1,415,865	21,029
<b>Total Net Assets</b>	<b>149,501,440</b>	<b>141,226,981</b>	<b>8,274,459</b>	<b>6,785,173</b>	<b>9,012,334</b>	<b>(2,227,161)</b>
<b>Total Liabilities and Net Assets</b>	<b>257,416,953</b>	<b>249,867,100</b>	<b>7,549,854</b>	<b>116,435,985</b>	<b>119,820,979</b>	<b>(3,384,994)</b>