

**Catholic Health Initiatives
CHI Memorial Hospital - Georgia
Consolidated Statements of Operations
Fiscal Year 2019
For the Period Ended Jun 2019
(Dollars in Thousands)**

Jan						
Actual	Budget	\$ Variance	% Variance	Prior Year	\$ Variance	% Variance
\$173	\$953	(\$781)	(81.9%)	\$216	(\$43)	(20.0%)
1,325	1,662	(337)	(20.3%)	653	671	102.7%
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
1,497	2,915	(1,118)	(42.7%)	869	628	72.3%
(817)	(100)	(718)	(717.8%)	(28)	(789)	(2,778.2%)
680	2,515	(1,835)	(73.0%)	841	(161)	(19.1%)
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
680	2,515	(1,835)	(73.0%)	841	(161)	(19.1%)
777	892	215	21.7%	521	(256)	(49.1%)
215	250	36	14.2%	80	(135)	(170.1%)
151	25	(126)	(495.5%)	2	(149)	(7,468.4%)
362	281	(81)	(28.7%)	407	45	11.0%
-	-	-	-	-	-	-
117	381	264	69.3%	82	(35)	(42.5%)
18	12	(7)	(59.2%)	32	13	40.0%
39	12	(28)	(231.3%)	15	(24)	(156.0%)
196	195	(1)	(0.4%)	674	477	70.9%
167	97	(70)	(71.9%)	88	(79)	(88.9%)
-	-	-	-	-	-	-
64	49	(15)	(31.7%)	14	(50)	(345.5%)
2,108	2,295	188	8.2%	1,915	(193)	(10.1%)
(1,428)	220	(1,648)	(749.2%)	(1,074)	(354)	(33.0%)
-	-	-	-	-	-	-
(1,428)	220	(1,648)	(749.2%)	(1,074)	(354)	(33.0%)
-	-	-	-	-	1	813.5%
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(197)	-	(197)	-	-	(197)	-
-	-	-	-	-	-	-
(195)	-	(195)	-	-	(195)	(281,526.4%)
(\$1,624)	\$220	(\$1,844)	(838.5%)	(\$1,074)	(\$550)	(51.2%)

Year to Date							
Actual	Budget	\$ Variance	% Variance	Prior Year	\$ Variance	% Variance	
Revenues							
Net patient services:							
Acute inpatient	\$666	\$9,565	(\$8,899)	(93.0%)	\$567	\$99	17.4%
Outpatient care	14,717	17,828	(3,112)	(17.5%)	4,869	9,748	196.2%
Physician	-	-	-	-	-	-	-
Long-term care	-	-	-	-	-	-	-
Home-based	-	-	-	-	-	-	-
Residential	-	-	-	-	-	-	-
Other	-	-	-	-	-	-	-
Net patient services revenues before provision for doubtful accounts	15,383	27,393	(12,010)	(43.8%)	5,537	9,847	177.9%
Provision for doubtful accounts	(1,152)	(1,082)	(89)	(8.4%)	(155)	(996)	(641.3%)
Total net patient services revenues	14,232	26,311	(12,099)	(45.9%)	5,381	8,851	164.5%
Non-patient:							
Donations	-	-	-	-	-	-	-
Changes in equity of unconsolidated organizations	-	-	-	-	-	-	-
Other operating revenues	-	-	-	-	-	-	-
Total nonpatient revenues	-	-	-	-	-	-	-
Total operating revenues	14,232	26,311	(12,099)	(45.9%)	5,381	8,851	164.5%
Expenses							
Salaries and wages	8,113	11,688	3,576	30.8%	3,383	(4,729)	(139.8%)
Employee benefits	1,966	2,997	1,030	34.4%	663	(1,303)	(196.5%)
Medical professional fees	1,064	305	(759)	(248.6%)	40	(1,023)	(2,531.1%)
Purchased services	3,059	3,388	330	9.7%	1,766	(1,293)	(73.2%)
Consulting	-	-	-	-	-	-	-
Supplies	1,825	3,920	2,096	53.5%	714	(1,110)	(155.4%)
Utilities	278	144	(134)	(32.5%)	97	(181)	(185.3%)
Insurance	474	143	(331)	(231.3%)	268	(206)	(77.0%)
Rentals, leases and maintenance	2,351	2,361	10	0.4%	1,798	(553)	(30.7%)
Depreciation and amortization	1,680	1,041	(639)	(61.4%)	379	(1,302)	(343.6%)
Interest	-	-	-	-	-	-	-
Other	652	588	(65)	(11.0%)	142	(510)	(359.2%)
Total operating expenses before restructuring, impairment, and other losses	21,461	26,576	5,114	19.2%	9,251	(12,210)	(132.0%)
Income (loss) from operations before restructuring, impairment, and other losses	(7,229)	(245)	(6,984)	(2,851.0%)	(3,870)	(3,358)	(86.8%)
Restructuring, Impairment and other losses	-	-	-	-	-	-	-
Income (loss) from operations	(7,229)	(245)	(6,984)	(2,851.0%)	(3,870)	(3,358)	(86.8%)
Nonoperating gains (losses):							
Investment income (loss)	5	-	5	-	-	5	-
Gain (loss) on defeasance of bonds	-	-	-	-	-	-	-
Change in fair value of interest rate swaps	-	-	-	-	-	-	-
Other nonoperating gains (losses)	-	-	-	-	-	-	-
Business combination gains (losses)	(197)	-	(197)	-	-	(197)	-
Pension Nonoperating Income (Expense)	-	-	-	-	-	-	-
Total nonoperating gains (losses)	(192)	-	(192)	-	-	(192)	-
Excess (deficit) of revenues over expenses	(\$7,422)	(\$245)	(\$7,177)	(2,929.4%)	(\$3,870)	(\$3,551)	(91.8%)

**Catholic Health Initiatives
CHI Memorial Hospital - Georgia
Consolidated Balance Sheets
Year to Date - Fiscal Year 2019
For the Period Ended Jun
(Dollars in Thousands)**

	Actual	Prior Month	June 2018		Actual	Prior Month	June 2018
Assets				Liabilities and net assets			
Current assets:				Current liabilities:			
Cash and equivalents	\$2,691	\$1,609	\$470	Compensation and benefits	\$648	\$625	\$330
Patient accounts receivable, net of contractals	6,776	7,255	4,322	Third-party liabilities	(148)	250	-
Less allowances for bad debts	(1,502)	(697)	(257)	Accounts payable	38,375	33,162	28,588
Net patient accounts receivable	5,274	6,559	4,065	Accrued expenses other	578	517	226
Other accounts receivable	402	(3,603)	(2)	Liabilities held for sale	-	-	-
Current portion of investments and assets limited as to use	-	-	-	Variable rate debt with self liquidity	-	-	-
Inventories	701	700	573	Current portion of long-term debt:			
Assets held for sale	-	-	-	CHI capital obligation debt	-	-	-
Prepaid and other	25	34	50	Other debt	150	150	150
Total current assets	9,094	5,299	5,155	Total current portion of long-term debt	150	150	150
Investments and assets limited as to use:				Total current liabilities	39,603	34,704	29,294
Internally designated for capital and other funds	-	-	-	Pension liabilities	-	-	-
Mission and Ministry Fund	-	-	-	ROU Operating Lease Obligations	-	-	-
Capital Resource Pool	-	-	-	Self-insured reserves and claims	-	-	-
Held by trustees	-	-	-	Other liabilities	-	-	-
Held for insurance purposes	-	-	-	Long-term debt:			
Restricted by donors	-	-	-	CHI capital obligation debt	-	-	-
Total investments and assets limited as to use	-	-	-	Other debt	302	314	457
Property and equipment:				Total long-term debt	302	314	457
Cost	14,366	14,215	9,403	Total liabilities	39,904	35,018	29,750
Less accumulated depreciation	(2,059)	(1,892)	(379)	Net assets:			
Construction in progress	-	516	4,488	Controlling	(11,292)	(9,667)	(3,870)
ROU Finance Lease Assets	-	-	-	Noncontrolling	-	-	-
Property and equipment, net	12,306	12,839	13,512	Unrestricted	(11,292)	(9,667)	(3,870)
Investments in unconsolidated organizations	-	-	-	Temporarily restricted	-	-	-
ROU Operating Lease Assets	-	-	-	Permanently restricted	-	-	-
Intangible assets and goodwill	7,213	7,213	7,213	Total net assets	(11,292)	(9,667)	(3,870)
Prepaid pension expense	-	-	-	Total liabilities and net assets	\$28,613	\$25,350	\$25,880
Other	-	-	-				
Total assets	\$28,613	\$25,350	\$25,880				

Catholic Health Initiatives
CHI Memorial Hospital - Georgia
Consolidated Statements of Operations
Fiscal Year Ended Jun 2019
For the Period Ended Jun 2019
(Dollars in Thousands)

Unaudited

Actual	Budget	Jun		Prior Year	Year	
		\$	%		\$	%
1487	2,615	(1,118)	(42.7%)	889	628	72.3%
(817)	(1,000)	(718)	(71.7%)	(28)	(789)	(2,778.2%)
680	2,515	(1,835)	(73.0%)	841	(161)	(19.1%)
777	892	215	21.7%	821	(256)	(49.1%)
215	280	36	14.2%	80	(138)	(170.1%)
151	25	(126)	(495.5%)	2	(149)	(7,469.4%)
362	281	(81)	(28.7%)	407	45	11.0%
117	381	264	88.3%	82	(35)	(42.5%)
19	12	(7)	(59.2%)	32	13	40.0%
39	12	(28)	(231.3%)	15	(24)	(156.0%)
186	195	(7)	(0.4%)	674	477	70.9%
167	97	(70)	(71.5%)	88	(79)	(89.9%)
64	49	(15)	(31.7%)	14	(50)	(345.5%)
2,108	2,295	188	8.2%	1,915	(193)	(10.1%)
(1,428)	220	(1,648)	(749.2%)	(1,074)	(354)	(33.0%)
(1,428)	220	(1,648)	(749.2%)	(1,074)	(354)	(33.0%)
(1,428)	220	(1,648)	(749.2%)	(1,074)	(354)	(33.0%)
(197)	-	(197)	-	-	(197)	-
(198)	-	(198)	-	-	(198)	-
(\$1,824)	\$220	(\$1,844)	(838.5%)	(\$1,074)	(\$550)	(\$1,256.4%)

Revenues

Net patient services:

- Acute inpatient
- Outpatient care
- Physician
- Long-term care
- Home-based
- Residential
- Other

Net patient services revenue before provision for doubtful accounts

Provision for doubtful accounts

Total net patient services revenues

Non-patient:

- Donations
- Changes in equity of unconsolidated organizations
- Other operating revenues
- Total nonpatient revenues
- Total operating revenues

Expenses

- Salaries and wages
- Employee benefits
- Medical professional fees
- Purchased services
- Consulting
- Supplies
- Utilities
- Insurance
- Rentals, leases and maintenance
- Depreciation and amortization
- Interest
- Other

Total operating expenses before restructuring, impairment, and other losses

Income (loss) from operations before restructuring, impairment, and other losses

Restructuring, impairment and other losses

Income (loss) from operations

Nonoperating gains (losses):

- Investment income (loss)
- Gain (loss) on sales of securities
- Change in fair value of interest rate swaps
- Other nonoperating gains (losses)
- Business combination gains (losses)
- Pension Nonoperating Income (Expense)
- Total nonoperating gains (losses)

Excess (deficit) of revenues over expenses

Actual	Budget	Year to Date		Prior Year	Year	
		\$	%		\$	%
566	\$9,565	(\$8,999)	(93.0%)	\$567	\$89	17.4%
14,717	17,528	(3,112)	(17.5%)	4,599	9,748	196.2%
15,383	27,393	(12,010)	(43.8%)	5,337	9,647	177.9%
(1,152)	(1,052)	(89)	(8.4%)	(155)	(895)	(641.3%)
14,232	26,331	(12,099)	(45.9%)	5,381	8,851	164.5%
8,113	11,888	3,576	30.6%	3,383	(4,729)	(139.8%)
1,986	2,987	1,000	34.4%	583	(1,203)	(195.5%)
1,064	305	(759)	(248.8%)	40	(1,023)	(2,531.3%)
3,059	3,388	330	9.7%	1,785	(1,293)	(73.2%)
1,825	3,920	2,096	53.5%	714	(1,110)	(155.4%)
278	144	(134)	(92.5%)	97	(181)	(185.3%)
474	143	(331)	(231.3%)	288	(205)	(77.0%)
2,361	2,361	10	0.4%	1,798	(563)	(30.7%)
1,580	1,041	(539)	(51.4%)	379	(1,302)	(343.5%)
552	588	(36)	(11.0%)	142	(510)	(359.2%)
21,451	25,576	5,114	19.2%	9,251	(12,210)	(132.0%)
(7,229)	(245)	(6,984)	(2,851.0%)	(3,870)	(3,359)	(86.8%)
(7,229)	(245)	(6,984)	(2,851.0%)	(3,870)	(3,359)	(86.8%)
(7,229)	(245)	(6,984)	(2,851.0%)	(3,870)	(3,359)	(86.8%)
5	-	5	-	-	5	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
-	-	-	-	-	-	-
(197)	-	(197)	-	-	(197)	-
(192)	-	(192)	-	-	(192)	-
(\$7,422)	(\$245)	(\$7,177)	(2,978.4%)	(\$3,870)	(\$3,561)	(91.8%)

Catholic Health Initiatives
 CHI Memorial Hospital - Georgia
 Consolidated Balance Sheets
 Year to Date - Fiscal Year 2019
 For the Period Ended Jun
 (Dollars in Thousands)

Unaudited

	Actual	Prior Month	June 2018
Assets			
Current assets:			
Cash and equivalents	\$2,691	\$1,609	\$470
Patient accounts receivable, net of contractals	6,776	7,255	4,322
Less allowances for bad debts	(1,502)	(697)	(257)
Net patient accounts receivable	5,274	6,559	4,065
Other accounts receivable	402	(3,603)	(2)
Current portion of investments and assets limited as to use	-	-	-
Inventories	701	700	573
Assets held for sale	-	-	-
Prepaid and other	25	34	50
Total current assets	9,094	5,299	5,155
Investments and assets limited as to use:			
Internally designated for capital and other funds	-	-	-
Mission and Ministry Fund	-	-	-
Capital Resource Pool	-	-	-
Held by trustees	-	-	-
Held for insurance purposes	-	-	-
Restricted by donors	-	-	-
Total investments and assets limited as to use	-	-	-
Property and equipment			
Cost	14,366	14,215	9,403
Less accumulated depreciation	(2,059)	(1,892)	(379)
Construction in progress	-	516	4,488
ROU Finance Lease Assets	-	-	-
Property and equipment, net	12,306	12,839	13,512
Investments in unconsolidated organizations			
ROU Operating Lease Assets	-	-	-
Intangible assets and goodwill	7,213	7,213	7,213
Prepaid pension expense	-	-	-
Other	-	-	-
Total assets	<u>\$28,613</u>	<u>\$25,350</u>	<u>\$25,880</u>
Liabilities and net assets			
Current liabilities:			
Compensation and benefits	\$648	\$625	\$330
Third-party liabilities	(148)	250	-
Accounts payable	38,375	33,162	28,588
Accrued expenses other	578	517	226
Liabilities held for sale	-	-	-
Variable rate debt with self liquidity	-	-	-
Current portion of long-term debt	-	-	-
CHI capital obligation debt	-	-	-
Other debt	150	150	150
Total current portion of long-term debt	150	150	150
Total current liabilities	39,603	34,704	29,294
Long-term debt:			
Pension liabilities	-	-	-
ROU Operating Lease Obligations	-	-	-
Self-insured reserves and claims	-	-	-
Other liabilities	-	-	-
Long-term debt	-	-	-
CHI capital obligation debt	-	-	-
Other debt	302	314	457
Total long-term debt	302	314	457
Total liabilities	39,904	35,018	29,750
Net assets:			
Controlling	(11,292)	(9,667)	(3,870)
Noncontrolling	-	-	-
Unrestricted	(11,292)	(9,667)	(3,870)
Temporarily restricted	-	-	-
Permanently restricted	-	-	-
Total net assets	(11,292)	(9,667)	(3,870)
Total liabilities and net assets	<u>\$28,613</u>	<u>\$25,350</u>	<u>\$25,880</u>

Catholic Health Initiatives
Chattanooga TN
Consolidated Balance Sheets
Year to Date - Fiscal Year 2019
For the Period Ended Jun
(Dollars in Thousands)
Unaudited

	Actual	Prior Month	June 2018
Assets			
Current assets:			
Cash and equivalents	\$60,307	\$16,740	\$34,450
Patent accounts receivable, net of contractuals	116,634	124,994	112,123
Less allowances for bad debts	(32,897)	(28,294)	(23,375)
Net patient accounts receivable	83,737	96,699	88,748
Other accounts receivable	11,018	12,276	6,575
Current portion of investments and assets limited as to use	-	-	-
Inventories	17,782	18,099	16,227
Assets held for sale	2,280	2,498	-
Prepaid and other	175,124	146,312	3,009
Total current assets	546,460	401,450	400,646
Investments and assets limited as to use:			
Internally designated for capital and other funds	203,742	247,005	241,329
Mission and Ministry Fund	-	-	-
Capital Resource Pool	-	-	-
Held by trustees	-	-	-
Held for insurance purposes	-	-	-
Restricted by donors	4,235	4,015	4,943
Total investments and assets limited as to use	207,977	251,021	246,272
Property and equipment:			
Cost	823,431	821,041	815,562
Less accumulated depreciation	(456,607)	(453,498)	(430,749)
Construction in progress	38,845	33,907	15,833
ROU Finance Lease Assets	-	-	-
Property and equipment, net	405,669	401,450	400,646
Investments in unconsolidated organizations	-	-	-
ROU Operating Lease Assets	323	331	280
Intangible assets and goodwill	-	-	-
Prepaid pension expense	14,300	14,300	14,300
Other	24,861	24,868	24,951
Total assets	<u>\$828,254</u>	<u>\$838,282</u>	<u>\$835,458</u>
Liabilities and net assets			
Liabilities:			
Current liabilities:			
Compensation and benefits	\$24,087	\$22,869	\$15,986
Third-party liabilities	(2,250)	(1,625)	(2,346)
Accounts payable	39,062	40,764	40,273
Accrued expenses other	9,846	9,428	11,190
Liabilities held for sale	-	-	-
Variable rate debt with self liquidity	-	-	-
Current portion of long-term debt:			
CHl capital obligation debt	12,393	12,345	11,820
Other debt	238	1,097	238
Total current portion of long-term debt	12,632	13,442	12,058
Total current liabilities	83,377	84,878	77,171
Long-term liabilities:			
Pension liabilities	-	-	-
ROU operating lease obligations	-	-	-
Self-insured reserves and claims	-	-	-
Other liabilities	10,402	10,519	11,596
Long-term debt:			
CHl capital obligation debt	183,360	184,413	195,751
Other debt	1,139	299	1,381
Total long-term debt	184,499	184,712	197,132
Total liabilities	278,277	280,109	285,899
Net assets:			
Controlling	546,460	554,734	546,263
Noncontrolling	312	307	307
Unrestricted	546,772	555,041	546,570
Temporarily restricted	1,850	1,809	1,684
Permanently restricted	1,345	1,323	1,305
Total net assets	549,977	558,173	549,559
Total liabilities and net assets	<u>\$828,254</u>	<u>\$838,282</u>	<u>\$835,458</u>