

**STATE OF NEW YORK**  
**PUBLIC HEALTH AND HEALTH PLANNING COUNCIL**

**COMMITTEE DAY**

**AGENDA**

*July 16, 2020*

*9:30 a.m.*

*Via Live Webcasting*

**I. COMMITTEE ON ESTABLISHMENT AND PROJECT REVIEW**

Peter Robinson, Chair

**A. Applications for Construction of Health Care Facilities/Agencies**

**Acute Care Services – Construction**

**Exhibit # 1**

	<b><u>Number</u></b>	<b><u>Applicant/Facility</u></b>
1.	192008 C	NYU Langone Hospitals (New York County)
2.	192206 C	Samaritan Hospital (Rensselaer County)
3.	192324 C	Good Samaritan Hospital Medical Center (Suffolk County)
4.	201062 C	Weill Cornell Imaging at New York Presbyterian (Queens County)

**B. Applications for Establishment and Construction of Health Care Facilities/Agencies**

**Ambulatory Surgery Centers - Establish/Construct**

**Exhibit # 2**

	<b><u>Number</u></b>	<b><u>Applicant/Facility</u></b>
1.	182327 B	23 <sup>rd</sup> Street, SC, LLC d/b/a Hudson Surgery Center (New York County)
2.	192267 E	The Surgery Center at Orthopedic Associates, LLC (Dutchess County)
3.	192298 B	Renal Focus ASC Plainview (Nassau County)

- 4. 192320 E Avicenna ASC, Inc.  
(Bronx County)
- 5. 201075 E Upstate Orthopedics Ambulatory Surgery Center  
(Onondaga County)

**Diagnostic and Treatment Centers - Establish/Construct**

**Exhibit # 3**

<u>Number</u>	<u>Applicant/Facility</u>
1. 191323 E	Century Medical & Dental Center, Inc. (Kings County)
2. 192042 B	Ohel Medical, Inc. (Kings County)
3. 192120 B	Kerestir Health, LLD d/b/a Kerestir Health Center (Orange County)
4. 192322 B	Victory Community Health Center, Inc. (New York County)
5. 192223 B	Care365, LLC (Rockland County)

**C. Certificate of Amendment of the Certificate of Incorporation**

**Exhibit # 4**

Applicant

Massena Memorial Hospital Foundation, Inc.

Phelps Community Corporation

**Certificate of Dissolution**

Applicant

Hebrew Hospital Home Foundation, Inc.

**NYU Langone Hospitals**  
**Consolidated Balance Sheets**  
**August 31, 2019 and 2018**

<i>(in thousands)</i>	2019	2018
<b>Assets</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 796,624	\$ 395,076
Short-term investments	610,855	576,294
Assets limited as to use	14,325	22,196
Patient accounts receivable, net	808,186	765,682
Contributions receivable	28,801	56,308
Insurance receivables - billed	90,730	73,124
Due from related organizations, net	40,064	17,234
Inventories	114,956	99,040
Other current assets	<u>188,500</u>	<u>154,580</u>
Total current assets	2,693,041	2,159,534
Long-term investments	121,084	46,915
Assets limited as to use, less current portion	728,714	579,779
Contributions receivable, less current portion	17,543	24,565
Professional liabilities insurance recoveries receivable	104,063	117,049
Other assets	89,059	98,342
Due from related organizations, less current portion	9,500	57,420
Property, plant and equipment, net	<u>4,643,348</u>	<u>4,545,009</u>
Total assets	<u>\$ 8,406,352</u>	<u>\$ 7,628,613</u>
<b>Liabilities and Net Assets</b>		
<b>Current liabilities</b>		
Current portion of long-term debt	\$ 62,422	\$ 88,961
Accounts payable and accrued expenses	388,445	402,243
Accrued salaries and related liabilities	279,918	204,141
Accrued interest payable	15,483	15,902
Current portion of accrued postretirement liabilities	2,913	2,525
Current portion of professional liabilities	7,244	14,871
Deferred revenue	156,350	99,561
Due to related organizations, net	53,481	34,463
Other current liabilities	<u>97,411</u>	<u>102,317</u>
Total current liabilities	1,063,667	964,984
Long-term debt, less current portion	2,425,877	2,409,329
Professional liabilities, less current portion	710,037	625,851
Accrued pension liabilities	735,948	384,504
Accrued postretirement liabilities, less current portion	100,509	79,290
Due to related organizations, less current portion	-	52,440
Other liabilities	<u>307,253</u>	<u>273,490</u>
Total liabilities	5,343,291	4,789,888
<b>Net assets</b>		
Net assets without donor restrictions	2,955,894	2,693,997
Net assets with donor restrictions	<u>107,167</u>	<u>144,728</u>
Total net assets	<u>3,063,061</u>	<u>2,838,725</u>
Total liabilities and net assets	<u>\$ 8,406,352</u>	<u>\$ 7,628,613</u>

**NYU Langone Hospitals**  
**Consolidated Statements of Operations**  
**Years Ended August 31, 2019 and 2018**

<i>(in thousands)</i>	<b>2019</b>	<b>2018</b>
<b>Operating revenues and other support</b>		
Net patient service revenue	\$ 6,087,828	\$ 5,647,849
Grants and sponsored programs	29,686	36,937
Insurance premiums earned	97,117	115,545
Contributions	6,571	9,326
Endowment distribution and return on short-term investments	69,684	25,933
Other revenue	429,758	207,302
Net assets released from restrictions for operating purposes	43,685	12,978
Total operating revenues and other support	<u>6,764,329</u>	<u>6,055,870</u>
<b>Operating expenses</b>		
Salaries and wages	2,064,960	2,169,073
Employee benefits	679,543	668,350
Supplies and other	2,931,477	2,628,914
Depreciation and amortization	380,436	305,759
Interest	101,706	86,153
Total operating expenses	<u>6,158,122</u>	<u>5,858,249</u>
Gain from operations	606,207	197,621
<b>Other items</b>		
Other component of pension and postretirement costs	12,763	14,298
Investment return in excess of endowment distribution, net	2,032	14,764
Mission based payment to NYUGSoM	(50,000)	(50,000)
Grants for capital acquisitions	6,134	31,077
Other	3,467	(212)
Excess of revenue over expenses	580,603	207,548
<b>Other changes in net assets without donor restrictions</b>		
Changes in pension and postretirement obligations	(382,430)	14,150
Contributions for capital asset acquisitions	1,060	2,311
Equity transfers from (to) related organizations, net	27,025	(134,268)
Net assets released from restrictions for capital purposes	35,639	272,569
Net assets reclassification related to cy-pres	-	8,692
Net increase in net assets without donor restrictions	<u>\$ 261,897</u>	<u>\$ 371,002</u>

**ST. PETER'S HEALTH PARTNERS ALBANY, NY**  
**(A Member of Trinity Health)**

**CONSOLIDATED BALANCE SHEETS**  
**JUNE 30, 2019 AND 2018**  
**(In thousands)**

<b>ASSETS</b>	<b>2019</b>	<b>2018</b>
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 28,170	\$ 27,642
Investments	825	-
Investment in Trinity Health pooled investment program	252,015	245,502
Assets limited or restricted as to use—current portion	4,174	8,765
Patient accounts receivable—net of of implicit price concessions \$33.9 million as of June 30, 2018	146,418	141,437
Estimated receivables from third-party payers	7,575	8,624
Other receivables	8,386	7,729
Receivables from affiliates	1,282	3,181
Inventories	17,244	15,717
Prepaid expenses and other current assets	<u>5,165</u>	<u>5,688</u>
Total current assets	<u>471,254</u>	<u>464,285</u>
<b>ASSETS LIMITED OR RESTRICTED AS TO USE—Noncurrent portion:</b>		
Held by trustees under bond indenture agreements	-	844
Self-insurance, benefit plans, and other	24,361	21,290
By Board	203,832	176,106
By donors	<u>75,915</u>	<u>86,477</u>
Total assets limited or restricted as to use—noncurrent portion	<u>304,108</u>	<u>284,717</u>
<b>PROPERTY AND EQUIPMENT—Net</b>	<u>592,542</u>	<u>602,645</u>
<b>INVESTMENTS IN UNCONSOLIDATED AFFILIATES</b>	<u>4,747</u>	<u>4,578</u>
<b>OTHER ASSETS</b>	<u>58,305</u>	<u>57,048</u>
<b>TOTAL ASSETS</b>	<u>\$ 1,430,956</u>	<u>\$ 1,413,273</u>

**ST. PETER'S HEALTH PARTNERS ALBANY, NY**  
**(A Member of Trinity Health)**

**CONSOLIDATED BALANCE SHEETS**  
**JUNE 30, 2019 AND 2018**  
**(In thousands)**

	<b>2019</b>	<b>2018</b>
<b>LIABILITIES AND NET ASSETS</b>		
CURRENT LIABILITIES:		
Current portion of long-term debt	\$ 968	\$ 760
Current portion of notes payable to Trinity Health	4,678	5,235
Accounts payable and accrued expenses	97,316	96,775
Salary, wages, and related liabilities	88,014	80,143
Estimated payables to third-party payers	<u>21,377</u>	<u>17,652</u>
Total current liabilities	212,353	200,565
LONG-TERM DEBT—Net of current portion	2,487	3,260
NOTES PAYABLE TO TRINITY HEALTH—Net of current portion	254,094	265,393
DEFERRED REVENUE FROM ENTRANCE FEES	58,078	56,304
OTHER LONG-TERM LIABILITIES	<u>26,504</u>	<u>25,054</u>
Total liabilities	<u>553,516</u>	<u>550,576</u>
NET ASSETS:		
Net assets without donor restrictions	795,369	765,488
Net assets with donor restrictions	<u>82,071</u>	<u>97,209</u>
Total net assets	<u>877,440</u>	<u>862,697</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,430,956</u>	<u>\$ 1,413,273</u>

**ST. PETER'S HEALTH PARTNERS ALBANY, NY**  
**(A Member of Trinity Health)**

**CONSOLIDATED STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS**  
**YEARS ENDED JUNE 30, 2019 AND 2018**  
**(In thousands)**

	<b>2019</b>	<b>2018</b>
<b>OPERATING REVENUE:</b>		
Patient service revenue—net of contractual and other allowances		\$ 1,268,926
Provision for bad debts		<u>37,254</u>
Net patient service revenue	\$ 1,305,338	1,231,672
Capitation revenue	22,954	25,018
Net assets released from restrictions	4,312	7,067
Other revenue	<u>84,067</u>	<u>73,843</u>
Total operating revenue	<u>1,416,671</u>	<u>1,337,600</u>
<b>EXPENSES:</b>		
Salaries and wages	662,047	634,708
Employee benefits	111,898	102,656
Contract labor	<u>38,253</u>	<u>32,886</u>
Total labor expenses	812,198	770,250
Supplies	244,198	226,516
Purchased services and medical claims	156,565	151,307
Depreciation and amortization	64,140	66,399
Occupancy	57,700	56,537
Interest	10,920	10,585
Other	<u>59,402</u>	<u>57,758</u>
Total expenses	<u>1,405,123</u>	<u>1,339,352</u>
<b>OPERATING INCOME (LOSS) BEFORE OTHER ITEMS</b>	11,548	(1,752)
Asset impairment charge	(159)	(10,650)
Restructuring costs	<u>(9,204)</u>	<u>(3,333)</u>
<b>OPERATING INCOME (LOSS)</b>	<u>2,185</u>	<u>(15,735)</u>
<b>NONOPERATING ITEMS:</b>		
Earnings in Trinity Health pooled investment program	23,406	23,584
Investment earnings	582	1,189
Change in market value and cash payments of interest rate swaps	(435)	(584)
Other, including income taxes	<u>(787)</u>	<u>(341)</u>
Total nonoperating items	<u>22,766</u>	<u>23,848</u>
<b>EXCESS OF REVENUE OVER EXPENSES</b>	<u>\$ 24,951</u>	<u>\$ 8,113</u>

**ST. PETER'S HEALTH PARTNERS ALBANY, NEW YORK**  
(A Member of Trinity Health)

**CONSOLIDATING BALANCE SHEET-INFORMATION**  
**AS OF JUNE 30, 2019**  
(in thousands)

	HOSPITALS								PHYSICIANS
	Total Hospitals	St Peter's Hospital	Albany Memorial Hospital - AMHC	Samaritan Hospital (SAMH)	Seton Health System, Inc	Sunnyview Hosp & Rehab Ctr	Acute Eliminations	Acute Rehab Hosp Eliminations	St Peter's Hlth Prtn Med Assoc
<b>ASSETS</b>									
<b>Current assets:</b>									
Cash and cash equivalents	\$ 11,301	\$ 8,714	\$ 17	\$ 1,882	\$ -	\$ 688	\$ -	\$ -	\$ 2,957
Investments	825	-	825	-	-	-	-	-	-
Investments in Trinity Health pooled investment program	114,245	84,566	9,925	-	-	19,754	-	-	-
Assets limited as to use, current portion	9	-	-	9	-	-	-	-	-
Patient AR, net	113,034	69,610	7,593	27,113	-	8,718	-	-	5,068
Estimated receivables from 3rd party payers	(461)	-	-	(461)	-	-	-	-	-
Other receivables	9,331	1,413	788	6,810	-	320	-	-	1,148
Receivables from affiliates	51,255	102,164	753	55,776	2,160	8,821	(101,564)	(16,855)	(648)
Inventories	16,904	9,835	2,405	4,620	-	44	-	-	25
Prepaid expense and other current assets	2,378	1,221	190	839	-	138	(10)	-	749
<b>Total current assets</b>	<b>318,821</b>	<b>277,523</b>	<b>22,496</b>	<b>96,588</b>	<b>2,160</b>	<b>38,483</b>	<b>(101,574)</b>	<b>(16,855)</b>	<b>9,299</b>
<b>Assets limited or restricted as to use:</b>									
Self insurance, benefit plan and other	12,902	6,042	279	6,523	-	58	-	-	7,530
By Board	105,522	37,735	16,986	46,312	-	4,489	-	-	-
By donors	16,553	10,657	297	2,406	-	3,193	-	-	1
<b>Total assets limited or restricted as to use-noncurrent portion</b>	<b>134,977</b>	<b>54,434</b>	<b>17,562</b>	<b>55,241</b>	<b>-</b>	<b>7,740</b>	<b>-</b>	<b>-</b>	<b>7,531</b>
<b>Other assets:</b>									
Property and equipment, net	437,869	276,520	8,928	138,672	-	13,749	-	-	9,148
Investments in unconsolidated affiliates	1,293	1,293	-	-	-	-	-	-	-
Other Assets	34,021	11,376	1,378	14,876	-	6,391	-	-	17
<b>Total assets</b>	<b>\$ 926,981</b>	<b>\$ 621,146</b>	<b>\$ 50,364</b>	<b>\$ 305,377</b>	<b>\$ 2,160</b>	<b>\$ 66,363</b>	<b>\$ (101,574)</b>	<b>\$ (16,855)</b>	<b>\$ 25,995</b>



**ST. PETER'S HEALTH PARTNERS ALBANY, NEW YORK**  
(A Member of Trinity Health)

**CONSOLIDATING BALANCE SHEET-INFORMATION**  
**AS OF JUNE 30, 2019**  
(in thousands)

	HOSPITALS							PHYSICIANS	
	Total Hospitals	St Peter's Hospital	Albany Memorial Hospital - AMHC	Samaritan Hospital (SAMH)	Seton Health System, Inc	Sunnyview Hosp & Rehab Ctr	Acute Eliminations	Acute Rehab Hosp Eliminations	St Peter's Hlth Prtn Med Assoc
<b>LIABILITIES AND NET ASSETS</b>									
<b>Current liabilities:</b>									
Current portion of long-term debt	\$ 946	\$ 607	\$ 85	\$ 254	\$ -	\$ -	\$ -	\$ -	\$ 22
Current portion of notes payable to Trinity Health	4,044	3,014	-	882	-	148	-	-	-
Cash overdraft	51,437	-	64	51,373	-	-	-	-	15,986
Accounts payable and accrued expenses	113,284	133,440	5,760	76,705	2,178	13,630	(101,574)	(16,855)	12,146
Salaries, wages and related liabilities	51,718	26,172	4,486	16,968	-	4,092	-	-	14,270
Estimated payables to third-party payers	14,605	4,421	676	9,659	-	(151)	-	-	-
<b>Total current liabilities</b>	<b>236,034</b>	<b>167,654</b>	<b>11,071</b>	<b>155,841</b>	<b>2,178</b>	<b>17,719</b>	<b>(101,574)</b>	<b>(16,855)</b>	<b>42,424</b>
Long-term debt, net of current portion	2,495	2,302	64	129	-	-	-	-	11
Notes payable to Trinity Health, net of current portion	219,683	163,732	-	47,935	-	8,016	-	-	-
Other long term liabilities	17,488	5,520	3,054	8,670	-	244	-	-	7,530
<b>Total liabilities</b>	<b>475,700</b>	<b>339,208</b>	<b>14,189</b>	<b>212,575</b>	<b>2,178</b>	<b>25,979</b>	<b>(101,574)</b>	<b>(16,855)</b>	<b>49,965</b>
<b>Net assets:</b>									
Net assets without donor restrictions	418,660	266,649	34,527	81,067	(18)	36,435	-	-	(23,974)
Net assets with donor restrictions	32,621	15,289	1,648	11,735	-	3,949	-	-	4
<b>Total net assets</b>	<b>451,281</b>	<b>281,938</b>	<b>36,175</b>	<b>92,802</b>	<b>(18)</b>	<b>40,384</b>	<b>-</b>	<b>-</b>	<b>(23,970)</b>
<b>Total liabilities &amp; net assets</b>	<b>\$ 926,981</b>	<b>\$ 621,146</b>	<b>\$ 50,364</b>	<b>\$ 305,377</b>	<b>\$ 2,160</b>	<b>\$ 66,363</b>	<b>\$ (101,574)</b>	<b>\$ (16,855)</b>	<b>\$ 25,995</b>

**ST. PETER'S HEALTH PARTNERS ALBANY, NEW YORK**  
(A Member of Trinity Health)

**CONSOLIDATING STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS- INFORMATION**  
**YEAR ENDED JUNE 30, 2019**  
(In thousands)

**HOSPITALS**

**PHYSICIANS**

	Total Hospitals	St Peter's Hospital	Albany Memorial Hospital -AMHC	Samaritan Hospital (SAMH)	Seton Health System, Inc	Sunnyview Hosp & Rehab Ctr	Acute Eliminations	St Peter's Hlth Prtn Med Assoc
<b>REVENUE</b>								
Net patient service revenue	\$ 1,036,767	\$ 621,501	\$ 91,008	\$ 228,699	\$ 39,124	\$ 56,435	\$ -	\$ 102,959
Capitation Revenue	637	5	2	10	176	-	444	628
Net assets released from restrictions	2,537	1,055	72	839	319	252	-	6
Other revenue	34,898	20,603	2,124	8,945	1,181	3,228	(1,183)	14,415
<b>Total operating revenue</b>	<b>1,074,839</b>	<b>643,164</b>	<b>93,206</b>	<b>238,493</b>	<b>40,800</b>	<b>59,915</b>	<b>(739)</b>	<b>118,008</b>
<b>EXPENSES</b>								
Salaries and wages	403,710	209,824	33,489	108,738	19,679	31,980	-	116,033
Employee benefits	73,700	38,233	6,726	19,642	3,348	5,751	-	13,534
Contract labor, total	24,979	19,510	1,331	4,064	62	12	-	14
Total labor expenses	502,389	267,567	41,546	132,444	23,089	37,743	-	129,581
Supplies	220,129	145,583	23,534	39,201	6,975	4,836	-	6,523
Purchased services and medical claims	157,454	87,614	14,749	38,076	9,774	7,947	(706)	13,594
Depreciation and amortization	43,150	28,182	1,158	10,504	1,786	1,520	-	1,442
Occupancy	41,249	23,461	4,178	9,573	2,457	1,580	-	7,255
Interest	13,106	10,541	111	1,565	562	327	-	2
Other	45,742	27,385	3,627	8,612	2,625	3,526	(33)	6,723
Total expenses	1,023,219	590,333	88,903	239,975	47,268	57,479	(739)	165,120
Operating income (loss) before other items	51,620	52,831	4,303	(1,482)	(6,468)	2,436	-	(47,112)
Asset impairment charge	(159)	-	(159)	-	-	-	-	-
Restructuring costs	(3,679)	(1,346)	(554)	(1,248)	-	(531)	-	(810)
Operating income (loss)	47,782	51,485	3,590	(2,730)	(6,468)	1,905	-	(47,922)
<b>NON-OPERATING ITEMS</b>								
Earnings (loss) in Trinity Health pooled investment programs	10,210	5,865	1,333	3,864	(2,013)	1,161	-	(184)
Investment earnings	1,152	252	21	610	72	197	-	-
Change in market value and cash payments of interest rate swaps	(346)	(219)	-	(69)	(34)	(24)	-	-
Other, including income taxes	(481)	(481)	-	-	-	-	-	(230)
Total nonoperating items	10,535	5,417	1,354	4,405	(1,975)	1,334	-	(414)
<b>Excess (Deficiency) of revenue over (under) expenses</b>	<b>\$ 58,317</b>	<b>\$ 56,902</b>	<b>\$ 4,944</b>	<b>\$ 1,675</b>	<b>\$ (8,443)</b>	<b>\$ 3,239</b>	<b>\$ -</b>	<b>\$ (48,336)</b>

<b>BURDETT BIRTH CENTER</b>			
<i>2019 Financial Statements</i>			
<b>Board Summary</b>	<b>September 30,</b>	<b>August 31,</b>	<b>December 31,</b>
<b>Balance Sheet</b>	<b>2019</b>	<b>2019</b>	<b>2018</b>
<b><u>ASSETS</u></b>			
<b>Current Assets:</b>			
Cash and Cash Equivalents	\$524,219	\$527,966	\$504,531
Pooled Investment Program	\$3,155,800	\$2,935,356	\$1,673,887
Accounts Receivable, Net	\$357,401	\$525,335	506,521
Inventory	15,339	15,339	11,617
Prepaid Insurance Expense	4,304	52,950	433,208
Other current assets	23,780	35,788	24,464
Total Current Assets	\$4,080,842	\$4,092,734	\$3,154,228
Property, plant and equipment, net	2,656,425	2,690,112	2,893,293
<b>Total Assets</b>	<b>\$6,737,267</b>	<b>\$6,782,846</b>	<b>\$6,047,521</b>
<b><u>Liabilities and Net Assets</u></b>			
<b>Current liabilities:</b>			
Accounts payable	\$256,392	748,794	\$615,000
Accrued salaries, wages and related items	357,653	324,444	317,489
Due to Samaritan	5,227,507	4,040,316	2,622,642
Current portion of long-term liabilities	42,737	42,737	42,737
Total current liabilities	\$5,884,288	\$5,156,291	\$3,597,868
Mortgage Payable, less Current Portion	3,942,483	3,946,045	3,974,536
Subvention Liability	3,673,952	3,673,952	3,673,952
<b>Unrestricted Net Asset Deficit</b>	<b>(6,763,456)</b>	<b>(5,993,441)</b>	<b>(5,198,834)</b>
<b>Total Liabilities and Net Assets</b>	<b>\$6,737,267</b>	<b>\$6,782,846</b>	<b>\$6,047,521</b>

<b>BURDETT BIRTH CENTER</b>					
<i>.2019 Financial Statements</i>					
<b>Board Summary Revenue and Expenses</b>	September 2019		September 2019		
	Month Actual	Month Budget	YTD Actual	YTD Budget	YTD Prior Yr
<b>Revenue</b>					
Net Patient Rev (Net of BDCC)	\$ 393,359	\$ 526,944	\$ 4,764,358	\$ 4,849,436	\$ 5,421,886
Other operating revenue	\$ -	\$ -	\$ 2,763	\$ -	\$ 622
<b>Total operating revenue</b>	<b>\$ 393,359</b>	<b>\$ 526,944</b>	<b>\$ 4,767,121</b>	<b>\$ 4,849,436</b>	<b>\$ 5,422,508</b>
<b>Operating expenses</b>					
Salaries and wages	\$251,170	\$270,343	\$2,538,044	\$ 2,460,118	\$2,486,577
Agency	\$3,521	-	\$43,504	-	\$77,453
Employee benefits	\$40,778	\$60,669	\$514,903	\$ 551,579	\$544,290
Medical Supplies-Drugs	\$25,272	\$35,106	\$292,076	\$ 315,950	\$348,616
MSA Related Costs	\$149,672	\$147,216	\$1,412,336	\$ 1,324,944	\$1,453,337
Purchased Services & Other	\$29,074	\$32,787	\$299,730	\$ 295,080	\$329,607
Insurance	\$631,668	\$49,357	\$1,021,632	\$ 444,213	\$417,011
Depreciation and Amortization	\$36,479	\$38,281	\$333,685	\$ 344,530	\$347,027
NYS Tax Assessment	\$6,894	\$5,395	\$52,643	\$ 48,552	\$53,884
<b>Total expenses</b>	<b>\$1,174,528</b>	<b>\$639,153</b>	<b>\$6,508,554</b>	<b>\$ 5,784,966</b>	<b>\$6,057,803</b>
<b>Operating Loss</b>	(\$781,169)	(\$112,209)	(\$1,741,433)	(\$935,530)	(\$635,295)
Earnings (loss) in pooled investment programs	\$11,154	\$0	\$176,811	\$0	\$92,873
Investment Earnings	\$0	\$0	\$0	\$0	\$0
<b>Excess of Expenses Over Revenue and Changes in Unrestricted Net Assets</b>	<b>\$ (770,015)</b>	<b>\$ (112,209)</b>	<b>\$ (1,564,621)</b>	<b>\$ (935,530)</b>	<b>\$ (542,421)</b>

**BURDETT CARE CENTER, INC.****Statement of Financial Position****December 31, 2018 (with comparative totals for 2017)**

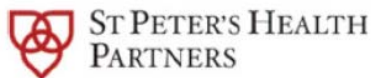
	2018	2017
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 2,178,418	\$ 3,364,257
Accounts receivable, net	506,521	611,221
Prepaid expenses and other current assets	452,678	434,092
	<u>3,137,617</u>	<u>4,409,570</u>
<b>PROPERTY AND EQUIPMENT</b>		
Buildings and improvements	4,835,681	4,835,681
Equipment	1,752,752	1,706,162
	<u>6,588,433</u>	<u>6,541,843</u>
Less accumulated depreciation	(3,695,141)	(3,234,348)
	<u>2,893,292</u>	<u>3,307,495</u>
	<u>\$ 6,030,909</u>	<u>\$ 7,717,065</u>
<b>LIABILITIES AND NET DEFICIT</b>		
<b>CURRENT LIABILITIES</b>		
Current portion mortgage payable	\$ 42,737	\$ 42,737
Accounts payable and accrued expenses	521,982	567,602
Accrued salaries, wages and related items	317,488	280,728
Due to Samaritan Hospital	2,622,642	3,235,140
Estimated third-party settlements	76,408	76,167
	<u>3,581,257</u>	<u>4,202,374</u>
<b>LONG-TERM LIABILITIES</b>		
Mortgage payable, net of current portion	3,974,537	4,017,274
Subvention liability	3,673,951	3,673,951
	<u>7,648,488</u>	<u>7,691,225</u>
<b>NET DEFICIT, without donor restrictions</b>	<u>(5,198,836)</u>	<u>(4,176,534)</u>
	<u>\$ 6,030,909</u>	<u>\$ 7,717,065</u>

**BURDETT CARE CENTER, INC.**

**Statement of Activities and Change in Net Deficit**

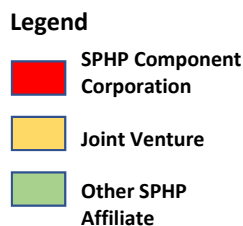
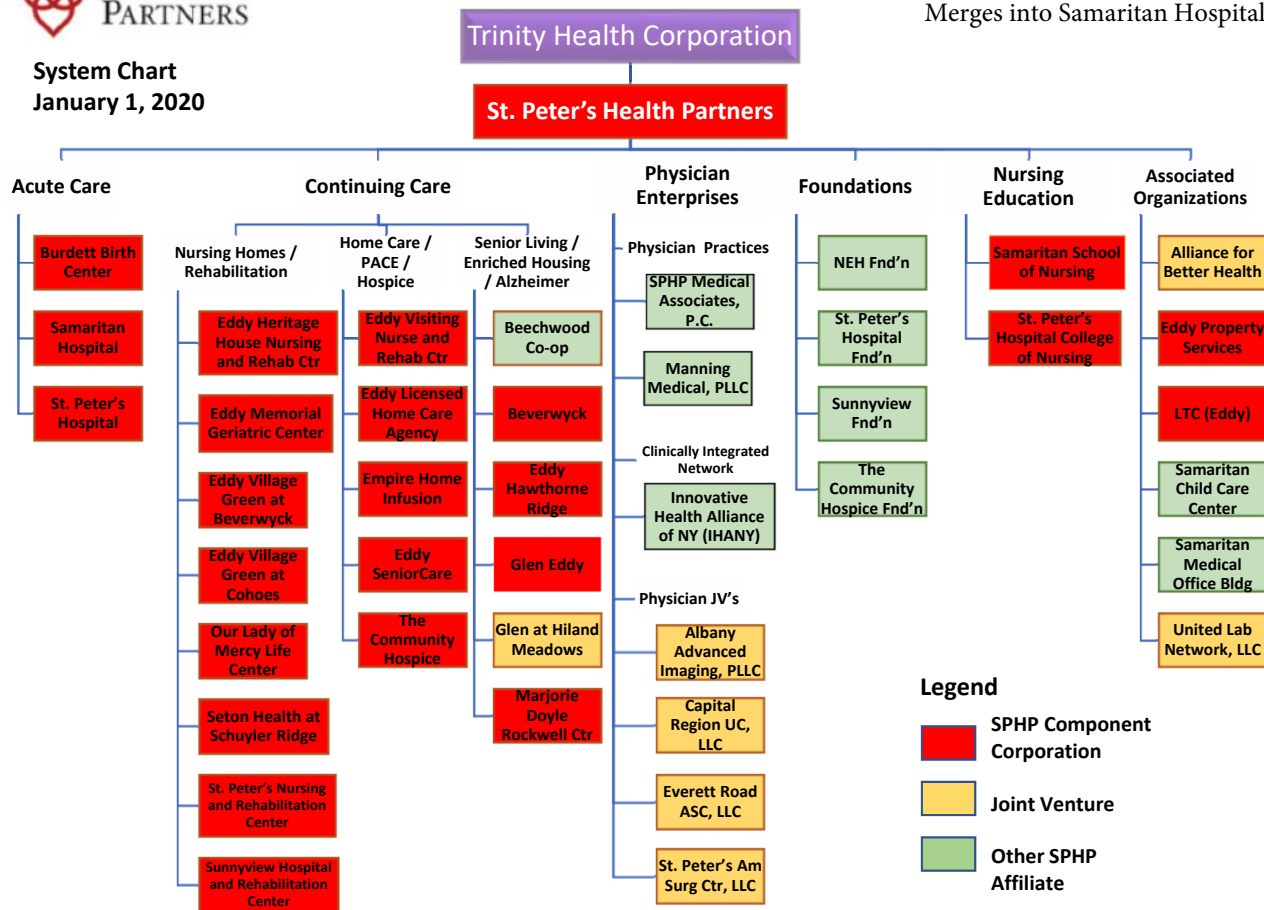
**Year Ended December 31, 2018 (with comparative totals for 2017)**

	<u>2018</u>	<u>2017</u>
<b>REVENUES</b>		
Patient service revenue, net of contractual adjustments	\$ 7,356,452	\$ 7,511,417
Provision for bad debts	<u>(300,478)</u>	<u>(314,923)</u>
NET PATIENT SERVICE REVENUE	7,055,974	7,196,494
<b>OTHER OPERATING (LOSS) REVENUE</b>		
Electronic health record incentive payments	-	923,852
Other operating (loss) revenue	<u>(73)</u>	<u>13,754</u>
OTHER OPERATING (LOSS) REVENUE	<u>(73)</u>	<u>937,606</u>
TOTAL OPERATING REVENUES	7,055,901	8,134,100
<b>OPERATING EXPENSES</b>		
Healthcare services	6,764,668	6,434,608
Management and general	<u>1,313,535</u>	<u>1,384,967</u>
TOTAL OPERATING EXPENSES	<u>8,078,203</u>	<u>7,819,575</u>
CHANGE IN NET DEFICIT	(1,022,302)	314,525
NET DEFICIT, BEGINNING OF YEAR	<u>(4,176,534)</u>	<u>(4,491,059)</u>
NET DEFICIT, END OF YEAR	<u>\$ (5,198,836)</u>	<u>\$ (4,176,534)</u>



SPHP System Chart Before Burdett Care Center  
Merges into Samaritan Hospital in July 2020

System Chart  
January 1, 2020

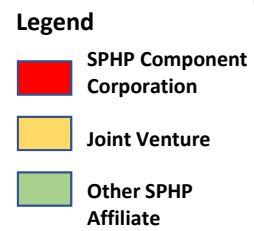
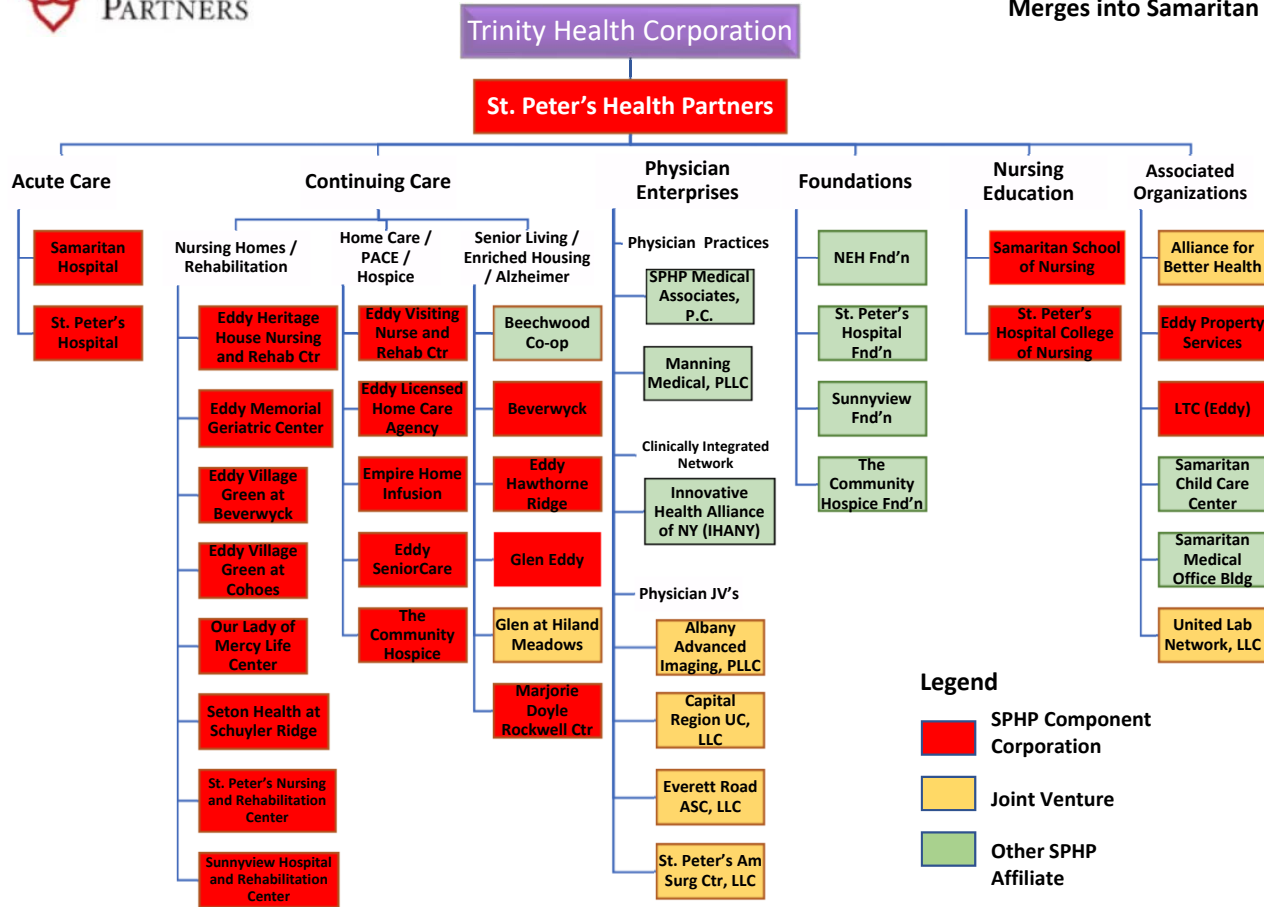


Legal Names of SPHP Affiliates	
<p><b>Acute Care</b></p> <ul style="list-style-type: none"> <li>The Burdett Care Center, Inc.</li> <li>Samaritan Hospital of Troy, New York</li> <li>St. Peter's Hospital of the City of Albany</li> </ul>	<p><b>Physician Enterprises</b></p> <p><i>Physician Practices</i></p> <ul style="list-style-type: none"> <li>St. Peter's Health Partners Medical Associates, PC</li> <li>Manning Medical, PLLC</li> </ul> <p><i>Clinically Integrated Network</i></p> <ul style="list-style-type: none"> <li>Innovative Health Alliance of New York, LLC</li> </ul> <p><i>Physician Joint Ventures</i></p> <ul style="list-style-type: none"> <li>Albany Advanced Imaging, PLLC</li> <li>Capital Region UC, LLC</li> <li>Everett Road ASC, LLC</li> <li>St. Peter's Ambulatory Surgery Center, LLC</li> </ul>
<p><b>Continuing Care</b></p> <p><i>Nursing Homes / Rehabilitation</i></p> <ul style="list-style-type: none"> <li>Heritage House Nursing Center, Inc.</li> <li>The James A. Eddy Memorial Geriatric Center, Inc.</li> <li>Beverwyck, Inc.</li> <li>Capital Region Geriatric Center, Inc.</li> <li>Our Lady of Mercy Life Center</li> <li>Seton Health at Schuyler Ridge Residential Healthcare</li> <li>Villa Mary Immaculate</li> </ul> <p><i>Home Care / PACE / Hospice</i></p> <ul style="list-style-type: none"> <li>Home Aide Service of Eastern New York, Inc.</li> <li>Eddy Licensed Home Care Agency, Inc.</li> <li>Empire Home Infusion Services, Inc.</li> <li>Senior Care Connection, Inc.</li> <li>The Community Hospice, Inc.</li> <li>Sunnyview Hospital and Rehabilitation Center</li> </ul> <p><i>Senior Living / Enriched Housing / Alzheimer</i></p> <ul style="list-style-type: none"> <li>Beechwood - An Eddy Retirement Community</li> <li>Beverwyck, Inc.</li> <li>Hawthorne Ridge, Inc.</li> <li>Glen Eddy, Inc.</li> <li>The Glen at Hiland Meadows, Inc.</li> <li>The Marjorie Doyle Rockwell Center, Inc.</li> </ul>	<p><b>Foundations</b></p> <ul style="list-style-type: none"> <li>Northeast Health Foundation, Inc.</li> <li>St. Peter's Hospital Foundation, Inc.</li> <li>Sunnyview Hospital and Rehabilitation Foundation, Inc.</li> <li>The Community Hospice Foundation, Inc.</li> </ul> <p><b>Nursing Education</b></p> <ul style="list-style-type: none"> <li>Samaritan Hospital School of Nursing</li> <li>St. Peter's Hospital College of Nursing</li> </ul> <p><b>Associated Organizations</b></p> <ul style="list-style-type: none"> <li>Alliance for Better Health Care, LLC</li> <li>Beechwood, Inc.</li> <li>LTC (Eddy), Inc.</li> <li>Samaritan Child Care Center, Inc.</li> <li>Samaritan Medical Office Building, Inc.</li> </ul>

Note - this chart shows how SPHP affiliates are organized operationally. It does not show legal parent-subsidary relationships



**SPHP System Chart After Burdett Care Center  
Merges into Samaritan Hospital in July 2020**



Legal Names of SPHP Affiliates	
<p><b>Acute Care</b></p> <ul style="list-style-type: none"> <li>Samaritan Hospital of Troy, New York</li> <li>St. Peter's Hospital of the City of Albany</li> </ul> <p><b>Continuing Care</b></p> <p><i>Nursing Homes / Rehabilitation</i></p> <ul style="list-style-type: none"> <li>Heritage House Nursing Center, Inc.</li> <li>The James A. Eddy Memorial Geriatric Center, Inc.</li> <li>Beverwyck, Inc.</li> <li>Capital Region Geriatric Center, Inc.</li> <li>Our Lady of Mercy Life Center</li> <li>Seton Health at Schuyler Ridge Residential Healthcare</li> <li>Villa Mary Immaculate</li> </ul> <p><i>Home Care / PACE / Hospice</i></p> <ul style="list-style-type: none"> <li>Home Aide Service of Eastern New York, Inc.</li> <li>Eddy Licensed Home Care Agency, Inc.</li> <li>Empire Home Infusion Services, Inc.</li> <li>Senior Care Connection, Inc.</li> <li>The Community Hospice, Inc.</li> <li>Sunnyview Hospital and Rehabilitation Center</li> </ul> <p><i>Senior Living / Enriched Housing / Alzheimer</i></p> <ul style="list-style-type: none"> <li>Beechwood - An Eddy Retirement Community</li> <li>Beverwyck, Inc.</li> <li>Hawthorne Ridge, Inc.</li> <li>Glen Eddy, Inc.</li> <li>The Glen at Hiland Meadows, Inc.</li> <li>The Marjorie Doyle Rockwell Center, Inc.</li> </ul>	<p><b>Physician Enterprises</b></p> <p><i>Physician Practices</i></p> <ul style="list-style-type: none"> <li>St. Peter's Health Partners Medical Associates, PC</li> <li>Manning Medical, PLLC</li> </ul> <p><i>Clinically Integrated Network</i></p> <ul style="list-style-type: none"> <li>Innovative Health Alliance of New York, LLC</li> </ul> <p><i>Physician Joint Ventures</i></p> <ul style="list-style-type: none"> <li>Albany Advanced Imaging, PLLC</li> <li>Capital Region UC, LLC</li> <li>Everett Road ASC, LLC</li> <li>St. Peter's Ambulatory Surgery Center, LLC</li> </ul> <p><b>Foundations</b></p> <ul style="list-style-type: none"> <li>Northeast Health Foundation, Inc.</li> <li>St. Peter's Hospital Foundation, Inc.</li> <li>Sunnyview Hospital and Rehabilitation Foundation, Inc.</li> <li>The Community Hospice Foundation, Inc.</li> </ul> <p><b>Nursing Education</b></p> <ul style="list-style-type: none"> <li>Samaritan Hospital School of Nursing</li> <li>St. Peter's Hospital College of Nursing</li> </ul> <p><b>Associated Organizations</b></p> <ul style="list-style-type: none"> <li>Alliance for Better Health Care, LLC</li> <li>Beechwood, Inc.</li> <li>LTC (Eddy), Inc.</li> <li>Samaritan Child Care Center, Inc.</li> <li>Samaritan Medical Office Building, Inc.</li> </ul>

Note - this chart shows how SPHP affiliates are organized operationally. It does not show legal parent-subsidiary relationships



Catholic Health Services of Long Island

Consolidating Balance Sheet  
(In Thousands)

December 31, 2018

	Good Samaritan Hospital	St. Francis Hospital	Mercy Medical Center	St. Charles Hospital	St. Catherine Medical Center & Subsidiaries	Subtotal	Consolidating and Eliminating Entries	Obligated Group Subtotal	St. Joseph Hospital	CHSLI	CHS Services	RVC Insurance Company, Inc.
<b>Assets</b>												
<b>Current assets</b>												
Cash and cash equivalents	\$ 14,369	\$ 31,443	\$ 2,294	\$ 3,289	\$ 7,142	\$ 58,537	\$ -	\$ 58,537	\$ 4,556	\$ 39,896	\$ 13,844	\$ 16,019
Investments	79,679	340,422	-	575	-	420,676	-	420,676	-	24,197	-	99,925
Assets limited or restricted as to use	-	1,657	975	-	-	2,632	-	2,632	-	32,498	-	-
Patient accounts receivable, net	82,675	111,040	26,064	28,322	33,568	281,669	-	281,669	13,294	-	-	-
Contributions receivable, net	112	-	-	-	5	117	-	117	-	-	-	-
Other receivables	4,033	9,626	2,879	975	944	18,457	-	18,457	56	-	104	-
Inventories	7,502	12,342	3,167	4,036	4,053	31,102	-	31,102	2,178	-	-	-
Prepaid expenses and other	7,260	8,207	2,595	1,848	2,635	22,545	-	22,545	1,439	196	7,068	3,378
Due from related parties	7,405	44,931	8,284	3,018	2,603	66,241	(45,920)	20,321	417	9,065	40,703	64,847
<b>Total current assets</b>	<b>203,035</b>	<b>559,668</b>	<b>46,258</b>	<b>42,063</b>	<b>50,952</b>	<b>901,976</b>	<b>(45,920)</b>	<b>856,056</b>	<b>21,940</b>	<b>105,852</b>	<b>61,719</b>	<b>184,169</b>
<b>Assets limited or restricted as to use:</b>												
Board designated and other	35,906	5,899	804	-	-	42,609	-	42,609	-	-	-	-
Donor-restricted funds	5,373	2,717	2,396	3,087	1,366	14,939	-	14,939	232	185	-	-
Funded depreciation	9,550	317,645	-	-	5,072	332,267	-	332,267	-	-	-	-
Trustee held and other agreements	12,045	6,571	4,911	711	33,942	58,180	-	58,180	177	68,221	1,906	-
Captive assets	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total assets limited or restricted as to use</b>	<b>62,874</b>	<b>332,832</b>	<b>8,111</b>	<b>3,798</b>	<b>40,380</b>	<b>447,995</b>	<b>-</b>	<b>447,995</b>	<b>409</b>	<b>68,406</b>	<b>1,906</b>	<b>-</b>
Less assets limited or restricted as to use and required for current liabilities	-	1,657	975	-	-	2,632	-	2,632	-	32,498	-	-
<b>Total assets limited or restricted as to use, net</b>	<b>62,874</b>	<b>331,175</b>	<b>7,136</b>	<b>3,798</b>	<b>40,380</b>	<b>445,363</b>	<b>-</b>	<b>445,363</b>	<b>409</b>	<b>35,908</b>	<b>1,906</b>	<b>-</b>
Due from related parties, net of current portion	30,599	34,159	8,047	8,788	4,019	85,612	(4,081)	81,531	-	7,886	45,161	-
Contributions receivable, net of current portion	229	-	-	8	-	237	-	237	-	-	-	-
Other investments, at cost	-	-	-	-	-	-	-	-	-	2,250	-	-
Other assets, net	773	13,843	-	113	31	14,760	-	14,760	90	12,387	-	-
Insurance claims receivable	101,045	60,034	57,660	32,143	30,290	281,172	-	281,172	14,398	-	-	15,816
Property, plant, and equipment, net	195,821	266,653	106,120	54,469	80,839	703,902	-	703,902	34,139	43	74,911	-
<b>Total assets</b>	<b>\$ 594,376</b>	<b>\$ 1,265,532</b>	<b>\$ 225,221</b>	<b>\$ 141,382</b>	<b>\$ 206,511</b>	<b>\$ 2,433,022</b>	<b>\$ (50,001)</b>	<b>\$ 2,383,021</b>	<b>\$ 70,976</b>	<b>\$ 164,326</b>	<b>\$ 183,697</b>	<b>\$ 199,985</b>

Catholic Health Services of Long Island

Consolidating Balance Sheet (continued)  
(In Thousands)

December 31, 2018

	Good Samaritan Hospital	St. Francis Hospital	Mercy Medical Center	St. Charles Hospital	St. Catherine Medical Center & Subsidiaries	Subtotal	Consolidating and Eliminating Entries	Obligated Group Subtotal	St. Joseph Hospital	CHSLI	CHS Services	RVC Insurance Company, Inc.
<b>Liabilities and net assets (deficit)</b>												
<b>Current liabilities:</b>												
Current portion of long-term debt	\$ 1,293	\$ 5,640	\$ 2,128	\$ 4,045	\$ 8,492	\$ 21,598	\$ --	\$ 21,598	\$ 950	\$ 11,341	\$ --	\$ --
Accounts payable and accrued expenses	52,744	61,677	16,832	14,568	17,855	163,676	--	163,676	8,505	12,944	33,312	947
Accrued salaries, related withholdings, and benefits	35,054	62,784	8,785	16,562	17,890	141,075	--	141,075	5,068	2,958	13,131	--
Current portion of other self-insured liabilities	8,980	6,741	2,938	3,444	4,658	26,761	--	26,761	305	--	1,469	--
Current portion of estimated third-party payor liabilities	18,181	15,806	6,570	6,286	5,802	52,645	--	52,645	2,120	--	--	--
Due to related parties	22,555	7,728	18,576	20,156	17,213	86,228	(46,458)	39,770	7,087	13,430	33,075	24,942
Other liabilities	--	--	--	--	--	--	--	--	--	36,256	--	--
<b>Total current liabilities</b>	<b>138,807</b>	<b>160,376</b>	<b>55,829</b>	<b>65,061</b>	<b>71,910</b>	<b>491,983</b>	<b>(46,458)</b>	<b>445,525</b>	<b>24,035</b>	<b>76,929</b>	<b>80,987</b>	<b>25,889</b>
Long-term debt, net of current portion	65,028	154,667	42,357	48,551	49,390	359,993	--	359,993	10,529	11,249	--	--
Estimated third-party payor liabilities, net of current portion	6,369	6,511	929	2,055	13,247	29,111	--	29,111	663	--	--	--
Other self-insured liabilities, net of current portion	35,879	18,935	11,519	11,948	17,550	95,831	--	95,831	2,630	--	--	5,895
Estimated malpractice liabilities	107,667	57,816	61,150	31,138	31,717	289,488	--	289,488	18,264	--	--	126,465
Other long-term liabilities	7,940	12,649	500	857	882	22,828	--	22,828	177	23,532	4,217	--
Due to related parties, net of current portion	--	--	21,235	8,752	18,631	48,618	(8,822)	39,796	11,700	76,580	--	--
<b>Total liabilities</b>	<b>361,690</b>	<b>410,954</b>	<b>193,519</b>	<b>168,362</b>	<b>203,327</b>	<b>1,337,852</b>	<b>(55,280)</b>	<b>1,282,572</b>	<b>67,998</b>	<b>188,290</b>	<b>85,204</b>	<b>158,249</b>
<b>Commitments and contingencies</b>												
<b>Net assets (deficit):</b>												
Net assets without donor restrictions:												
Attributable to CHS	225,369	851,861	29,306	(30,075)	1,813	1,078,274	5,279	1,083,553	2,746	(24,149)	98,493	39,486
Attributable to noncontrolling interests	1,603	--	--	--	--	1,603	--	1,603	--	--	--	--
<b>Total net assets without donor restrictions</b>	<b>226,972</b>	<b>851,861</b>	<b>29,306</b>	<b>(30,075)</b>	<b>1,813</b>	<b>1,079,877</b>	<b>5,279</b>	<b>1,085,156</b>	<b>2,746</b>	<b>(24,149)</b>	<b>98,493</b>	<b>39,486</b>
Net assets with donor restrictions	5,714	2,717	2,396	3,095	1,371	15,293	--	15,293	232	185	--	--
Capital stock and paid-in capital	--	--	--	--	--	--	--	--	--	--	--	2,350
<b>Total net assets (deficit)</b>	<b>232,686</b>	<b>854,578</b>	<b>31,702</b>	<b>(26,980)</b>	<b>3,184</b>	<b>1,095,170</b>	<b>5,279</b>	<b>1,100,449</b>	<b>2,978</b>	<b>(23,964)</b>	<b>98,493</b>	<b>41,736</b>
<b>Total liabilities and net assets (deficit)</b>	<b>\$ 594,376</b>	<b>\$ 1,265,532</b>	<b>\$ 225,221</b>	<b>\$ 141,382</b>	<b>\$ 206,511</b>	<b>\$ 2,433,022</b>	<b>\$ (50,001)</b>	<b>\$ 2,383,021</b>	<b>\$ 70,976</b>	<b>\$ 164,326</b>	<b>\$ 183,697</b>	<b>\$ 199,985</b>

Catholic Health Services of Long Island

Consolidating Statement of Operations  
(In Thousands)

Year Ended December 31, 2018

	Good Samaritan Hospital	St. Francis Hospital	Mercy Medical Center	St. Charles Hospital	St. Catherine Medical Center & Subsidiaries	Subtotal	Consolidating and Eliminating Entries	Obligated Group Subtotal	St. Joseph Hospital	CHSLI	CHS Services	RVC Insurance Company, Inc.
<b>Revenues, gains, and other support:</b>												
Net patient services revenue	\$ 692,488	\$ 920,142	\$ 218,690	\$ 225,563	\$ 254,551	\$ 2,311,434	\$ -	\$ 2,311,434	\$ 117,139	\$ -	\$ -	\$ -
Investment income, net	4,120	37,783	218	68	930	43,119	-	43,119	56	3,189	-	2,177
Contributions, net	420	6	104	197	29	756	-	756	23	-	5	-
Other revenue	55,754	67,763	14,846	7,581	15,344	161,288	(113,314)	47,974	908	50,856	181,453	28,480
Net assets released from restrictions used for operations	103	38	38	146	23	348	-	348	13	210	-	-
<b>Total revenues, gains, and other support</b>	<b>752,885</b>	<b>1,025,732</b>	<b>253,896</b>	<b>233,555</b>	<b>270,877</b>	<b>2,516,945</b>	<b>(113,314)</b>	<b>2,403,631</b>	<b>118,139</b>	<b>54,255</b>	<b>181,458</b>	<b>30,657</b>
<b>Expenses:</b>												
Salaries	328,612	438,117	98,094	95,458	117,593	1,078,774	-	1,078,774	50,728	15,552	98,102	-
Employee benefits	102,481	99,539	33,903	29,778	43,837	309,538	-	309,538	20,442	5,643	32,357	-
Supplies and other expenses	207,885	279,415	64,989	71,625	66,997	690,911	(103,532)	587,379	38,454	19,359	50,535	1,226
Insurance	16,893	15,949	9,804	4,691	5,924	53,261	-	53,261	3,799	17	296	18,757
Depreciation and amortization	24,725	29,661	9,356	6,518	7,111	77,371	-	77,371	4,003	99	20,567	-
Interest	433	4,074	1,281	1,562	3,259	10,609	-	10,609	372	7,304	153	-
CHS Services, Inc.	48,747	52,798	21,938	23,171	20,510	167,164	-	167,164	10,419	-	-	-
CHS corporate office allocation	8,030	8,399	3,222	2,958	3,137	25,746	-	25,746	1,498	-	-	-
<b>Total expenses</b>	<b>737,806</b>	<b>927,952</b>	<b>243,487</b>	<b>235,261</b>	<b>268,168</b>	<b>2,413,321</b>	<b>(103,532)</b>	<b>2,309,842</b>	<b>129,715</b>	<b>47,974</b>	<b>202,010</b>	<b>19,981</b>
<b>Operating income (loss)</b>	<b>15,079</b>	<b>97,780</b>	<b>(9,591)</b>	<b>(2,206)</b>	<b>2,509</b>	<b>103,571</b>	<b>(9,782)</b>	<b>93,789</b>	<b>(11,576)</b>	<b>6,281</b>	<b>(20,552)</b>	<b>10,674</b>
<b>Nonoperating gains (losses):</b>												
Net unrealized (losses) gains on investments	(9,281)	(61,038)	(102)	(35)	(213)	(72,669)	-	(72,669)	-	(6,035)	-	(4,013)
<b>Excess (deficiency) of revenue, gains, and other support over expenses before noncontrolling interests</b>	<b>5,798</b>	<b>34,742</b>	<b>(9,691)</b>	<b>(2,241)</b>	<b>2,296</b>	<b>30,902</b>	<b>(9,782)</b>	<b>21,120</b>	<b>(11,576)</b>	<b>266</b>	<b>(20,552)</b>	<b>6,661</b>
Income attributable to noncontrolling interests	(11,438)	-	-	-	-	(1,438)	-	(1,438)	-	-	-	-
<b>Excess (deficiency) of revenue, gains, and other support over expenses</b>	<b>4,360</b>	<b>34,742</b>	<b>(9,693)</b>	<b>(2,241)</b>	<b>2,296</b>	<b>29,464</b>	<b>(9,782)</b>	<b>19,682</b>	<b>(11,576)</b>	<b>266</b>	<b>(20,552)</b>	<b>6,661</b>
<b>Other changes in net assets without donor restrictions:</b>												
Postretirement benefit plan changes other than net periodic benefit cost	2,877	4,817	1,343	937	2,022	11,996	-	11,996	-	-	-	-
Net assets released from restrictions for purchases of property, plant, and equipment	-	58	125	68	-	251	-	251	-	-	-	-
Grant income for purchases of property, plant, and equipment	5	21	-	15	49	90	-	90	59	-	5,874	-
Transfer (to) from Catholic Health Services of Long Island	(2,009)	(2,095)	8,226	22,292	30,203	46,617	-	46,617	15,623	(71,957)	(12,220)	-
Transfer (to) from CHS Services, Inc.	(11,635)	(12,484)	(4,041)	(5,702)	(4,711)	(38,573)	-	(38,573)	(1,714)	12,220	40,323	-
Transfers (to) from related parties	938	1,116	(303)	(21,584)	(812)	(20,643)	-	(20,643)	(393)	-	-	-
<b>Increase (decrease) in net assets without donor restrictions</b>	<b>\$ (5,464)</b>	<b>\$ 26,175</b>	<b>\$ (4,343)</b>	<b>\$ (6,215)</b>	<b>\$ 19,047</b>	<b>\$ 29,200</b>	<b>\$ (9,782)</b>	<b>\$ 19,418</b>	<b>\$ 1,980</b>	<b>\$ (39,471)</b>	<b>\$ 13,425</b>	<b>\$ 6,661</b>

**Good Samaritan Hospital Medical Center**  
**Consolidated Comparative Balance Sheets**  
**(\$ In thousands)**

<u>ASSETS</u>	<u>10/31/2019</u>	<u>12/31/18</u>	<u>LIABILITIES AND NET ASSETS</u>	<u>10/31/2019</u>	<u>12/31/18</u>
Current assets:			Current liabilities:		
Cash and cash equivalents	\$ 18,064	\$ 14,369	Current portion of long-term debt	\$ 1,135	\$ 1,293
Investments	56,462	79,622	Accounts payable and accrued expenses	43,884	52,748
Assets whose use is limited - current	-	-	Accrued salaries, related withholdings, and benefits	40,550	35,054
Patient accounts receivable (Less allowance for uncollectible of \$17,313 (2019) and \$18,641 (2018))	94,191	82,675	Current portion of other self-insured liabilities	8,360	8,980
Contributions Receivable	233	112	Current portion of estimated third party payor and other liabilities, net	15,532	18,181
Other Receivables	3,445	4,033	Current portion of estimated malpractice liabilities	-	-
Inventories	7,434	7,502	Due to related parties, net	28,772	23,090
Prepaid expenses and other current assets	7,925	7,261	Due to affiliates	-	-
Due from related parties	18,008	7,943			
<u>Total current assets</u>	<u>205,762</u>	<u>203,517</u>	<u>Total current liabilities</u>	<u>138,233</u>	<u>139,346</u>
Assets whose use is limited:			Long-term debt, net of current portion	5,257	6,204
Board designated investments	38,610	35,906	Estimated third party payor and other liabilities, net of current portion	5,872	6,369
Restricted funds	6,461	5,373	Other self-insured liabilities, net of current portion	35,879	35,879
Funded Depreciation	9,550	9,550	Estimated malpractice liabilities, net of current portion	108,478	107,667
Trustee held and other agreements	13,928	12,045	Other long-term liabilities, net of current portion	9,560	7,940
Bond Indenture	-	-	Due to related parties, net of current portion	-	-
<u>Total assets whose use is limited</u>	<u>68,549</u>	<u>62,874</u>	<u>Total Liabilities</u>	<u>303,279</u>	<u>303,405</u>
Less assets limited as to use and required for current liabilities	-	-	Net Assets:		
<u>68,549</u>	<u>62,874</u>		Attributable to GSH	270,591	257,935
Due from related parties, net of current portion	4,341	4,341	Attributable to noncontrolling interest	2,028	1,603
Contributions receivable, net of current portion	53	229	Unrestricted Net Assets	272,619	259,538
Long-term investments, net of current portion	58	57	Temporarily restricted	6,746	5,714
Other Assets	542	773	<u>Total net assets</u>	<u>279,365</u>	<u>265,252</u>
Insurance Claims Receivable	101,045	101,045	<u>Total liabilities and net assets</u>	<u>\$ 582,644</u>	<u>\$ 568,657</u>
Property and equipment, net	202,294	195,821			
<u>Total assets</u>	<u>\$ 582,644</u>	<u>\$ 568,657</u>			

Good Samaritan Hospital Medical Center - Consolidated  
Consolidated Statements of Operations  
October 31, 2019  
(In thousands)

Month end October					Ten months ended October					
2019 Actual	2019 Budget	Budget Variances	2018 Actual	Increase/ (Decrease)		2019 Actual	2019 Budget	Budget Variances	2018 Actual	Increase/ (Decrease)
					Unrestricted revenues, gains, and other support:					
66,797	66,444	353	61,202	5,595	Net patient service revenue	619,750	626,213	(6,463)	578,159	41,591
(1,262)	(764)	(498)	(739)	(523)	Provision for bad debts, net	(10,527)	(7,164)	(3,363)	(6,516)	(4,011)
65,535	65,680	(145)	60,463	5,072	Net patient service revenue less provision for bad debts	609,223	619,049	(9,826)	571,643	37,580
4,700	4,774	(74)	5,135	(435)	Other Revenue	49,815	48,527	1,288	49,071	744
2	4	(2)	4	(2)	Unrestricted contributions	73	193	(120)	280	(207)
7	10	(3)	5	2	Net assets released from restrictions used for operations	66	96	(30)	92	(26)
70,244	70,468	(224)	65,607	4,637	Total revenues, gains, and other support	659,177	667,865	(8,688)	621,086	38,091
					Expenses:					
28,087	29,523	1,436	27,266	821	Salaries	278,287	285,907	7,620	272,001	6,286
8,445	9,100	655	9,052	(607)	Employee benefits	94,329	92,816	(1,513)	86,754	7,575
19,178	18,678	(500)	18,001	1,177	Supplies and other expenses	180,235	175,795	(4,440)	171,507	8,728
1,451	1,403	(48)	1,328	123	Insurance	14,495	13,973	(522)	13,220	1,275
2,183	2,215	32	2,119	64	Depreciation and amortization	21,810	22,155	345	20,309	1,501
30	33	3	34	(4)	Interest	321	328	7	371	(50)
4,905	4,905	-	3,908	997	Finance and technology services	49,045	49,044	(1)	39,074	9,971
657	657	-	749	(92)	CHSLI corporate office allocation	6,577	6,577	-	7,481	(904)
64,936	66,514	1,578	62,457	2,479	Total expenses	645,099	646,595	1,496	610,717	34,382
5,308	3,954	1,354	3,150	2,158	Operating income	14,078	21,270	(7,192)	10,369	3,709
					Nonoperating gains (losses):					
5,633	283	5,350	188	5,445	Investment income	15,128	2,831	12,297	2,905	12,223
(4,147)	-	(4,147)	(4,921)	774	Change in unrealized losses on trading investments, net	(469)	-	(469)	(4,316)	3,847
-	-	-	-	-	Loss on debt extinguishment	-	-	-	-	-
-	-	-	-	-	Other nonoperating (losses) gains	(310)	-	(310)	80,445	(80,755)
6,794	4,237	2,557	(1,583)	8,377	Excess (deficiency) of revenues, gains and other support over expenses	28,427	24,101	4,326	89,403	(60,976)
					Other changes in unrestricted net assets:					
-	-	-	-	-	Postretirement benefit plan changes other than net periodic benefit cost	-	-	-	-	-
-	-	-	-	-	Net assets released from restrictions for purchase of property and equipment	-	-	-	-	-
-	-	-	-	-	Grant income for purchases of property and equipment	-	-	-	5	(5)
					Transfers (to) from related parties:					
(884)	(811)	(73)	(778)	(106)	CHS Services / CHSLI	(8,841)	(8,126)	(715)	(7,787)	(1,054)
-	-	-	-	-	St. Catherine of Siena	-	-	-	7,700	(7,700)
(648)	(1)	(647)	(1)	(647)	Other Related Party Transfers	(5,057)	-	(5,057)	3,001	(8,058)
(237)	-	(237)	(86)	(151)	Income attributable to noncontrolling interest	(1,873)	-	(1,873)	(1,117)	(756)
5,025	3,425	1,600	(2,448)	7,473	Increase (decrease) in unrestricted net assets	12,656	15,975	(3,319)	91,205	(78,549)

Catholic Health Services of Long Island

Consolidated Balance Sheets  
(In Thousands)

	<u>December 31</u> <u>2018</u>
<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ 170,722
Investments	556,199
Assets limited or restricted as to use	35,130
Patient accounts receivable, net	312,384
Contributions receivable, net	5,579
Other receivables	29,720
Inventories	33,701
Prepaid expenses and other	<u>28,898</u>
Total current assets	<u>1,172,333</u>
Assets limited or restricted as to use:	
Board designated and other	61,682
Donor-restricted funds	52,216
Funded depreciation	333,709
Trustee held and other agreements	128,694
Captive assets	<u>115,944</u>
Total assets limited or restricted as to use	<u>692,245</u>
Less assets limited or restricted as to use and required for current liabilities	<u>35,130</u>
Total assets limited or restricted as to use, net	<u>657,115</u>
Contributions receivable, net of current portion	6,197
Other assets, net	32,080
Insurance claims receivable	190,825
Property, plant, and equipment, net	857,916
Total assets	<u><u>\$ 2,916,466</u></u>

	<u>December 31</u> <u>2018</u>
<b>Liabilities and net assets</b>	
Current liabilities:	
Current portion of long-term debt	\$ 35,833
Accounts payable and accrued expenses	226,048
Accrued salaries, related withholdings, and benefits	176,081
Current portion of other self-insured liabilities	31,804
Current portion of estimated third-party payor liabilities	54,883
Other liabilities	<u>39,579</u>
Total current liabilities	564,228
Long-term debt, net of current portion	398,504
Estimated third-party payor liabilities, net of current portion	29,774
Other self-insured liabilities, net of current portion	111,106
Estimated malpractice liabilities	309,184
Other long-term liabilities	<u>52,007</u>
Total liabilities	1,464,803
Commitments and contingencies	
Net assets:	
Net assets without donor restrictions:	
Catholic Health Services of Long Island	1,385,901
Noncontrolling interests	<u>1,770</u>
Total net assets without donor restrictions	1,387,671
Net assets with donor restrictions	<u>63,992</u>
Total net assets	<u>1,451,663</u>
Total liabilities and net assets	<u>\$ 2,916,466</u>

Catholic Health Services of Long Island

Consolidated Statements of Operations  
*(In Thousands)*

	<b>Year Ended December 31 2018</b>
Revenues, gains, and other support:	
Net patient services revenue	\$ 2,597,570
Provision for bad debts, net	—
Net patient services revenue, less provision for bad debts	<u>2,597,570</u>
Investment income, net	60,351
Contributions, net	5,070
Other revenue	162,238
Net assets released from restrictions used for operations	<u>1,770</u>
Total revenues, gains, and other support	<u>2,826,999</u>
Expenses:	
Salaries	1,399,451
Employee benefits	433,567
Supplies and other expenses	735,375
Insurance	50,333
Depreciation and amortization	107,634
Interest	<u>18,902</u>
Total expenses	<u>2,745,262</u>
Operating income	81,737
Nonoperating gains (losses):	
Net unrealized (losses) gains on investments	<u>(101,418)</u>
(Deficiency) excess of revenues, gains, and other support over expenses before noncontrolling interests	(19,681)
Income attributable to noncontrolling interests	<u>(1,405)</u>
(Deficiency) excess of revenues, gains, and other support over expenses	(21,086)
Other changes in net assets without donor restrictions:	
Postretirement benefit plan changes other than net periodic benefit cost	11,996
Net assets released from restrictions for purchases of property, plant, and equipment	1,992
Grant income for purchases of property, plant, and equipment	<u>8,965</u>
Increase in net assets without donor restrictions	<u>\$ 1,867</u>



Catholic Health Services of Long Island  
October 31, 2019  
Consolidated Balance Sheets  
(In thousands)

<u>ASSETS</u>	<u>10/31/19</u>	<u>12/31/18</u>	<u>LIABILITIES AND NET ASSETS</u>	<u>10/31/19</u>	<u>12/31/18</u>
<b>Current assets:</b>			<b>Current liabilities:</b>		
Cash and cash equivalents	206,735	170,722	Short-term debt	—	—
Investments	619,363	555,680	Current installments of long-term debt	38,502	35,833
Current portion of assets limited as to use	675	35,130	Accounts payable and accrued expenses	229,632	266,008
Accounts receivable, less allowance for uncollectible	317,008	312,615	Accrued salaries and vacation benefits	188,091	176,081
Contributions receivable, net	2,408	5,579	Other self insured liabilities	32,873	31,804
Other receivables	30,033	32,633	Third-party payor and other liabilities, net	53,067	57,646
Inventories	34,765	33,701	Due to affiliates	148	2
Prepaid expenses and other current assets	28,872	28,418			
Due from affiliates	248	480			
	<u>1,240,107</u>	<u>1,174,958</u>	Total current liabilities	<u>542,313</u>	<u>567,374</u>
<b>Assets limited as to use:</b>			<b>Noncurrent liabilities:</b>		
Board designated fund and other	65,830	61,763	Long-term debt, less current installments	359,790	398,504
Restricted Funds	65,800	52,135	Accrued third-party payable, net of current portion	29,115	29,774
Funded Depreciation	317,315	333,709	Other self insured liabilities, net	113,335	111,106
Trustee held and other agreements	71,464	88,749	Estimated malpractice liability	314,339	309,184
Bond indenture agreements	38,709	39,945	Other liabilities	58,332	52,007
Regulated Assets	138,820	115,944			
Total assets limited as to use	697,938	692,245	Total noncurrent liabilities	<u>874,911</u>	<u>900,575</u>
Assets limited as to use and required for current liabilities	(675)	(35,130)			
	<u>697,263</u>	<u>657,115</u>	<b>Net assets:</b>		
Due from affiliates	799	866	Unrestricted		
Contributions receivable, net	7,376	6,197	Attributable to CHS	1,529,619	1,385,899
Long-term investments	58	57	Attributable to noncontrolling interests	2,182	1,770
Other investments	549	462			
Other assets	32,388	31,214	Total Unrestricted Net Assets	1,531,801	1,387,669
Insurance claims receivable	190,825	190,825	Temporarily restricted	71,547	59,904
Property and equipment, net	855,296	857,916	Permanently restricted	4,089	4,088
			Total net assets	<u>1,607,437</u>	<u>1,451,661</u>
Total assets	<u>3,024,661</u>	<u>2,919,610</u>	Total liabilities and net assets	<u>3,024,661</u>	<u>2,919,610</u>

CATHOLIC HEALTH SERVICES OF LONG ISLAND

Consolidated Statements of Operations

October 31, 2019

(In thousands)

Month ended October 31				Ten months ended October 31			
2019		2018		2019		2018	
Actual	Budget	Variances	Actual	Actual	Budget	Variances	Actual
<b>Unrestricted revenues, gains, and other support:</b>							
\$ 223,606	\$ 223,268	\$ 338	\$ 210,884	\$ 2,115,670	\$ 2,139,049	\$ (23,379)	\$ 2,025,569
(3,137)	(2,859)	(278)	(2,679)	(30,603)	(27,325)	(3,278)	(27,651)
220,469	220,409	60	208,205	2,085,067	2,111,724	(26,657)	1,997,918
11,998	13,252	(1,254)	13,349	125,851	133,440	(7,589)	126,434
251	380	(129)	170	2,130	3,579	(1,449)	3,532
172	90	82	71	2,326	909	1,417	1,242
232,890	234,131	(1,241)	221,795	2,215,374	2,249,652	(34,278)	2,129,126
<b>Expenses:</b>							
99,901	101,886	1,985	96,843	971,053	992,980	21,927	945,139
33,295	34,519	1,224	34,128	348,006	348,878	872	324,476
65,962	64,027	(1,935)	61,519	614,292	611,101	(3,191)	582,366
3,479	4,250	771	3,683	38,754	42,520	3,766	39,299
9,168	8,995	(173)	8,835	91,803	89,961	(1,842)	85,125
1,397	1,560	163	1,570	14,991	15,608	617	15,793
213,202	215,237	2,035	206,578	2,078,899	2,101,048	22,149	1,992,198
19,688	18,894	794	15,217	Total expenses			
(11,299)	(10,856)	(443)	(13,789)	136,475	148,604	(12,129)	136,928
8,389	8,038	351	1,428	(129,278)	(118,181)	(11,097)	(129,272)
<b>Operating income (prior to consolidated performance of affiliated PC's)</b>				7,197			
<b>Net effect of consolidation of affiliated PC's</b>				30,423			
<b>Net operating income</b>				(23,226)			
<b>Nonoperating gains (losses):</b>							
27,417	1,582	25,835	1,159	69,362	15,795	53,567	19,198
(14,474)	10	(14,484)	(44,696)	66,059	92	65,967	(32,768)
(457)	-	(457)	-	(2,677)	-	(2,677)	-
(232)	(123)	(109)	(65)	(1,860)	(1,202)	(658)	(1,155)
20,643	9,507	11,136	(42,174)	Investment income			
<b>Excess (deficiency) of revenues, gains, and other support over expenses</b>				66,059			
<b>Other changes in unrestricted net assets:</b>				-			
<b>Postretirement benefit plan changes other than net periodic benefit cost</b>				-			
54	35	19	4	Change in unrealized gains on trading investments, net			
805	659	146	5,887	-			
<b>Net assets released from restrictions for purchase of property and equipment</b>				(2,677)			
<b>Grant income for purchases of property and equipment</b>				(1,860)			
\$ 21,502	\$ 10,201	\$ 11,301	\$ (36,283)	Income attributable to noncontrolling interests			
<b>Increase (decrease) in unrestricted net assets</b>				(1,202)			

Weill Cornell Imaging at NewYork-Presbyterian

CON#201062  
BFA Attachment A

Statements of Financial Position

	<b>December 31</b>	
	<b>2018</b>	<b>2017</b>
	<i>(In Thousands)</i>	
<b>Assets</b>		
<b>Current assets:</b>		
Cash and cash equivalents	\$ 35,729	\$ 34,982
Patient accounts receivable, less allowance for uncollectibles (\$4,250 in 2018 and \$3,821 in 2017)	16,034	15,459
Prepaid expense – related organizations	256	104
General and professional liabilities insurance recoveries receivable – current portion	652	520
<b>Total current assets</b>	<b>52,671</b>	<b>51,065</b>
Fixed equipment and leasehold improvements – net	60,158	38,476
General and professional liabilities insurance recoveries receivable – noncurrent portion	2,024	1,577
<b>Total assets</b>	<b>\$ 114,853</b>	<b>\$ 91,118</b>
<b>Liabilities and net assets</b>		
<b>Current liabilities:</b>		
Accounts payable	\$ 79	\$ 14
Deferred rent payable – related organizations	2,549	1,345
Accrued expenses	4,826	3,988
Capital leases – current portion	2,887	–
General and professional liabilities – current portion	675	539
<b>Total current liabilities</b>	<b>11,016</b>	<b>5,886</b>
Capital leases – noncurrent portion	11,899	–
General and professional liabilities – noncurrent portion	3,013	2,382
<b>Total liabilities</b>	<b>25,928</b>	<b>8,268</b>
<b>Commitments and contingencies</b>		
<b>Net assets:</b>		
Net assets without donor restrictions	88,925	82,850
<b>Total liabilities and net assets</b>	<b>\$ 114,853</b>	<b>\$ 91,118</b>

**Weill Cornell Imaging at NewYork-Presbyterian**  
**Statements of Operations and Changes in Net Assets**

	<b>Year Ended December 31</b>	
	<b>2018</b>	<b>2017</b>
	<i>(In Thousands)</i>	
<b>Operating revenue</b>		
Net patient service revenue	\$ 156,184	\$ 134,151
Other revenue	605	368
Total operating revenue	156,789	134,519
<b>Operating expenses</b>		
Purchased services – salaries and benefits	64,156	54,775
Purchased services – supplies and other expenses	28,032	23,913
Supplies and other expenses	12,999	9,585
Depreciation and amortization	3,707	1,279
Provision for bad debts	6,820	6,144
Total operating expenses	115,714	95,696
Excess of operating revenue over operating expenses	41,075	38,823
Distributions to related organizations	(35,000)	(25,000)
Increase in net assets without donor restrictions	6,075	13,823
Net assets at beginning of year	82,850	69,027
Net assets at end of year	\$ 88,925	\$ 82,850

Weill Cornell Imaging

New York Presbyterian Weill Cornell Medicine

**BALANCE SHEET**  
FOR THE PERIOD ENDING DECEMBER 31, 2019

**DRAFT**

ASSETS

Cash Balance (Prior Year)	35,729,292	
Cash From Current Operations	61,363,062	
Distribution to Owners	(40,000,000)	
Cash Disbursement for Leasehold Improvements	(3,340,477)	
Cash Disbursement for ROU Assets	(2,681,112)	
<b>Total Cash</b>		<b>51,070,765</b>
<b>FIXED ASSETS:</b>		
Leasehold Improvements	54,917,630	
Less Depreciation	9,526,516	
<b>Net Improvements</b>		<b>45,391,115</b>
Other Fixed Assets	1,266,939	
Less Depreciation	586,611	
<b>Net Other Fixed Assets</b>		<b>680,328</b>
ROU Assets	15,242,903	
Less Depreciation	4,658,513	
<b>Net ROU Assets</b>		<b>10,584,389</b>
Operating Lease ROU Assets	5,297,858	
Operating Space Lease ROU Assets	84,634,655	
<b>Net Operating</b>		<b>89,932,513</b>
<b>Total Fixed Assets</b>		<b>146,588,345</b>
<b>Total Prepaid Expense</b>		<b>281,229</b>
<b>Professional Liability Insurance Recoveries</b>		<b>2,566,739</b>
<b>Receivables:</b>		
Patient Receivables	39,525,420	
Estimated Revenue for Unbilled Services	5,548,401	
Reserve for Contractual Allowances not Taken	(20,811,440)	
Reserve for Doubtful Accounts	(5,183,055)	
<b>Net Patient Receivables</b>		<b>19,079,327</b>
<b>Total Assets</b>		<b>219,586,404</b>

LIABILITIES

Accounts Payable	445	
Deferred Rent	3,926,177	
Space Lease Liability	84,634,655	
Capital Lease Liability	12,096,617	
Operating Lease Liability	5,297,858	
<b>Other Payables:</b>		
Due to WCMC	340,673	
Due to NYPH	128,142	
Due to MRSI	26,623	
Due to Others	443,226	
Payroll Vacation Accrual	1,917,149	
<b>Total Payables</b>		<b>2,855,813</b>
<b>Professional Liability Insurance Claims</b>		<b>2,566,739</b>
<b>Professional Liability Claims Incurred but not Reported</b>		<b>1,164,259</b>
<b>Total Liabilities</b>		<b>112,542,563</b>

CAPITAL/RETAINED EARNINGS

Beginning Balance	88,923,448	
Current Year Activity	58,120,394	
Distribution to Owners	(40,000,000)	
<b>Ending Balance</b>		<b>107,043,842</b>
<b>Total Liabilities and Capital</b>		<b>219,586,404</b>

Weill Cornell Imaging

**INCOME STATEMENT**

**FOR THE PERIOD ENDING DECEMBER 31, 2019**

New York-Presbyterian Weill Cornell Medicine

**DRAFT**

	Monthly Cash	Monthly Accrual	YTD Cash	YTD Accrual
<b>NET OPERATING RECEIPTS / REVENUES</b>	15,764,839	12,962,809	173,787,780	176,832,484
<b>OPERATING EXPENSES FOR:</b>				
<b>Salary and Compensation</b>				
Physician Compensation and Fringe	3,071,022	3,071,022	36,852,258	36,852,258
<b>Subtotal Physician Compensation</b>	3,071,022	3,071,022	36,852,258	36,852,258
<b>Practice Costs</b>				
Staff Wages	2,506,606	2,160,791	25,950,139	26,126,142
Staff Fringe Benefits	775,247	660,437	7,932,098	7,994,321
Professional Liability	187,141	338,899	2,245,694	2,397,452
Rent	516,830	631,616	6,187,869	7,565,304
NYPH Purchased Services	197,525	197,525	2,370,294	2,370,294
Laboratory Medical and Surgical	499,511	499,511	5,994,129	5,994,129
Outside Services	326,862	419,222	4,660,511	4,483,777
Service Contracts	155,741	322,966	3,661,634	3,649,307
Travel and Professional Development	40,001	40,001	480,012	480,012
Maintenance and Utilities	79,558	79,971	959,239	959,651
Equipment (Leases/ Purchases)	(188,692)	394,794	4,725,953	4,443,251
Office Supplies	74,267	74,267	891,208	891,208
Marketing	19,457	168,531	200,434	347,708
Other	92,440	92,440	1,109,280	1,109,280
<b>Subtotal Practice Costs</b>	5,282,495	6,080,970	67,368,493	68,811,835
<b>Administrative and Institutional Costs</b>				
WCMC IDF and ACR	162,908	162,908	1,954,898	1,954,898
P.O. Administrative Cost Recovery	233,417	233,417	2,801,000	2,801,000
Direct Billing Service	234,488	234,488	2,813,850	2,813,850
<b>Subtotal Administrative and Institutional Costs</b>	630,812	630,812	7,569,748	7,569,748
Depreciation Expense	-	407,859	-	4,875,357
Capital Lease Interest Expense	33,131	45,504	634,219	602,892
<b>TOTAL OPERATING EXPENSES</b>	9,017,459	10,236,167	112,424,718	118,712,090
<b>OPERATING INCOME / (LOSS)</b>	6,747,379	2,726,642	61,363,062	58,120,394

CON 201062-Weil Cornell Imaging



WCINYP-LIC

Main Street Radiology

Main Street Radiology

All County LLC

All County LLC



The Mount Sinai Hospital

Consolidated Statements of Financial Position

	<b>December 31</b>	
	<b>2018</b>	<b>2017</b>
	<i>(In Thousands)</i>	
<b>Assets</b>		
Current assets:		
Cash and cash equivalents	\$ 110,221	\$ 681,241
Short-term investments	452,833	234,236
Total cash and cash equivalents and short-term investments	563,054	915,477
Patient accounts receivable, net	370,347	314,869
Professional liabilities insurance recoveries receivable	39,453	39,685
Assets limited as to use, current portion	33,868	36,207
Due from related organizations, net, current portion	200,797	137,670
Inventories	39,921	36,092
Other current assets	35,178	44,290
Total current assets	1,282,618	1,524,290
Pooled investments	878,190	861,765
Other investments	229,694	218,541
Assets limited as to use, less current portion	39,940	39,818
Due from related organizations, less current portion	506,594	233,247
Beneficial interest in self-insurance trust	44,083	-
Other assets	41,501	39,427
Professional liabilities insurance recoveries receivable, less current portion	179,732	224,882
Property, plant, and equipment, net	984,751	950,670
Total assets	<u>\$ 4,187,103</u>	<u>\$ 4,092,640</u>



	<b>December 31</b>	
	<b>2018</b>	<b>2017</b>
	<i>(In Thousands)</i>	
<b>Liabilities and net assets</b>		
<b>Current liabilities:</b>		
Accounts payable and accrued expenses	\$ 205,213	\$ 185,931
Accrued salaries and related liabilities	114,823	122,250
Accrued interest payable	14,916	8,430
Accrued construction and capital asset liabilities	9,658	10,733
Current portion of long-term debt	33,380	32,370
Professional liabilities, current portion	39,453	39,685
Other current liabilities	37,280	84,002
<b>Total current liabilities</b>	<b>454,723</b>	<b>483,401</b>
Long-term debt, less current portion	841,627	875,899
Accrued postretirement benefits	9,831	16,602
Estimated self-insurance liability	44,083	-
Deferred gain on transfer of real estate	27,055	27,055
Professional liabilities, less estimated current portion	179,732	224,882
Other liabilities	446,107	447,200
<b>Total liabilities</b>	<b>2,003,158</b>	<b>2,075,039</b>
<b>Commitments and contingencies</b>		
<b>Net assets:</b>		
Net assets without donor restrictions	1,989,529	1,829,431
Net assets with donor restrictions	194,416	188,170
<b>Total net assets</b>	<b>2,183,945</b>	<b>2,017,601</b>
<b>Total liabilities and net assets</b>	<b>\$ 4,187,103</b>	<b>\$ 4,092,640</b>

*See accompanying notes.*

The Mount Sinai Hospital  
 Consolidated Statements of Operations

	<b>Year Ended December 31</b>	
	<b>2018</b>	<b>2017</b>
	<i>(In Thousands)</i>	
<b>Operating revenue</b>		
Net patient service revenue	\$ 2,713,429	\$ 2,538,250
Provision for bad debts	—	(25,030)
Net patient service revenue, less provision for bad debts	<u>2,713,429</u>	<u>2,513,220</u>
Investment income and net realized gains and losses on sales of securities	44,766	33,407
Contributions	1,008	716
Other revenue	105,533	82,958
Net assets released from restrictions for operations	<u>32,053</u>	<u>28,899</u>
Total operating revenue before other items	<u>2,896,789</u>	<u>2,659,200</u>
<b>Operating expenses</b>		
Salaries and wages	1,051,151	937,165
Employee benefits	274,743	251,916
Supplies and other	1,218,482	1,127,691
Depreciation	108,720	109,229
Interest and amortization	<u>34,372</u>	<u>28,032</u>
Total operating expenses before other items	<u>2,687,468</u>	<u>2,454,033</u>
Excess of operating revenue over operating expenses before other items	209,321	205,167

*Continued on following page.*

The Mount Sinai Hospital

Consolidated Statements of Operations (continued)

	<b>Year Ended December 31</b>	
	<b>2018</b>	<b>2017</b>
	<i>(In Thousands)</i>	
Excess of operating revenue over operating expenses before other items	\$ 209,321	\$ 205,167
<b>Other items</b>		
Net change in unrealized gains and losses on investments and change in value of alternative investments	(60,131)	51,441
Third-party reimbursement settlements and other provisions	45,440	66,548
Gain on sale of clinical outreach laboratory business	2,773	96,993
Net change in participation in captive insurance program	49,327	41,685
Excess of revenue over expenses	<u>246,730</u>	<u>461,834</u>
<b>Other changes in net assets without donor restrictions</b>		
Transfers to affiliates	(95,989)	(126,596)
Distribution from MSMC Residential Realty LLC	-	164
Equity in income from related party	-	474
Equity in income from related party and distributions transferred to the Icahn School of Medicine at Mount Sinai	(1,386)	(638)
Net assets released from restrictions for capital asset acquisitions	4,654	5,763
Change in postretirement liability to be recognized in future periods	6,089	(448)
Total other changes in net assets without donor restrictions	<u>(86,632)</u>	<u>(121,281)</u>
Net increase in net assets without donor restrictions	<u>\$ 160,098</u>	<u>\$ 340,553</u>

*See accompanying notes.*

The Mount Sinai Hospital

Consolidated Statements of Changes in Net Assets

	<u>Net Assets with Donor Restrictions</u>				Total
	Net Assets without Donor Restrictions	Purpose and Time Restrictions	Permanent Endowment	Total Net Assets with Donor Restrictions	
	<i>(In Thousands)</i>				
Net assets at beginning of year					
January 1, 2017	\$ 1,488,878	\$ 80,845	\$ 82,759	\$ 163,604	\$ 1,652,482
Net increase in net assets without donor restrictions	340,553	-	-	-	340,553
Donor restricted contributions, net	-	58,176	1,052	59,228	59,228
Net assets released from restrictions for operations	-	(28,899)	-	(28,899)	(28,899)
Net assets released from restrictions for capital asset acquisitions	-	(5,763)	-	(5,763)	(5,763)
Total change in net assets	340,553	23,514	1,052	24,566	365,119
Net assets at end of year					
December 31, 2017	1,829,431	104,359	83,811	188,170	2,017,601
Net increase in net assets without donor restrictions	160,098	-	-	-	160,098
Donor restricted contributions, net	-	40,803	2,150	42,953	42,953
Net assets released from restrictions for operations	-	(32,053)	-	(32,053)	(32,053)
Net assets released from restrictions for capital asset acquisitions	-	(4,654)	-	(4,654)	(4,654)
Total change in net assets	160,098	4,096	2,150	6,246	166,344
Net assets at end of year					
December 31, 2018	<u>\$ 1,989,529</u>	<u>\$ 108,455</u>	<u>\$ 85,961</u>	<u>\$ 194,416</u>	<u>\$ 2,183,945</u>

See accompanying notes.

**RPNYC LLC**  
**Balance Sheet**  
As of December 31, 2019

	Dec 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
100 · Cash - Chase Checking	166,022.26
102 · Cash - Chase Savings	940.65
<b>Total Checking/Savings</b>	166,962.91
<b>Other Current Assets</b>	
130 · Disputed Item	2,341.19
<b>Total Other Current Assets</b>	2,341.19
<b>Total Current Assets</b>	169,304.10
<b>Fixed Assets</b>	
150 · Land	1,000,000.00
152 · Building	4,481,940.00
153 · A/D Building	-14,324.00
155 · Capital Costs During Constr	676,907.99
156 · Architect	63,160.35
160 · Closing Costs	80,943.00
161 · A/A Closing Costs	-1,349.00
<b>Total Fixed Assets</b>	6,287,278.34
<b>TOTAL ASSETS</b>	<b>6,456,582.44</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Other Current Liabilities</b>	
210 · Due t/f NYO	2,850.00
<b>Total Other Current Liabilities</b>	2,850.00
<b>Total Current Liabilities</b>	2,850.00
<b>Long Term Liabilities</b>	
240 · Loan Payable - xx 6001	1,856,965.97
242 · Loan Payable xx 6002	1,730,050.30
<b>Total Long Term Liabilities</b>	3,587,016.27
<b>Total Liabilities</b>	3,589,866.27
<b>Equity</b>	2,866,716.17
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>6,456,582.44</b>

**RPNYC LLC**  
**Profit & Loss**  
January through December 2019

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	<u>Jan - Dec 19</u>
<b>Ordinary Income/Expense</b>	
<b>Expense</b>	
426 · Bank Charge	85.00
430 · Maint/Common Charges Co-Op fees	18,873.03
435 · Travel expense	60.00
445 · NYS Tax	25.00
470 · Professional Fees	2,850.00
<b>Total Expense</b>	<u>21,893.03</u>
<b>Net Ordinary Income</b>	-21,893.03
<b>Other Income/Expense</b>	
<b>Other Income</b>	
710 · Interest Income	0.24
<b>Total Other Income</b>	<u>0.24</u>
<b>Net Other Income</b>	0.24
<b>Net Income</b>	<u><u>-21,892.79</u></u>

**HUDSON SURGERY CENTER**

**ESTABLISHMENT OF AN AMBULATORY SURGERY CENTER**

**PRO FORMA BALANCE SHEET**

ASSETS

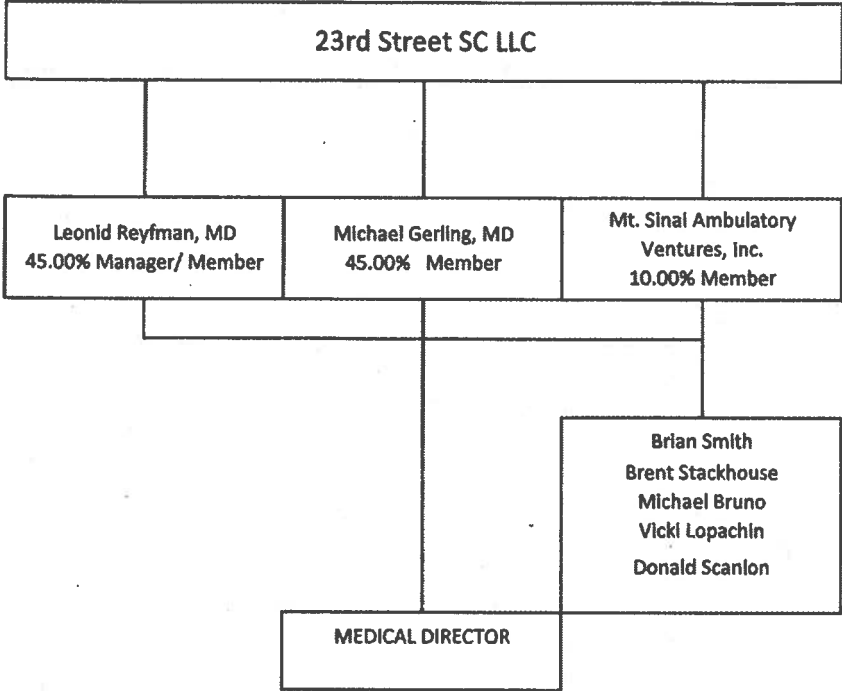
Cash	\$775,661
1st Year Operating Loss	\$187,666
Leasehold Improvements	\$0
Moveable / Fixes Equipme	\$0
TOTAL ASSETS	\$963,326

LIABILITIES AND MEMBERS EQUITY

LIABILITIES	
Working Capital Loan	\$370,824
TOTAL LIABILITIES	\$370,824
MEMBERS EQUITY	\$592,502
TOTAL LIABILITIES AND MEMBERS EQUITY	\$963,326

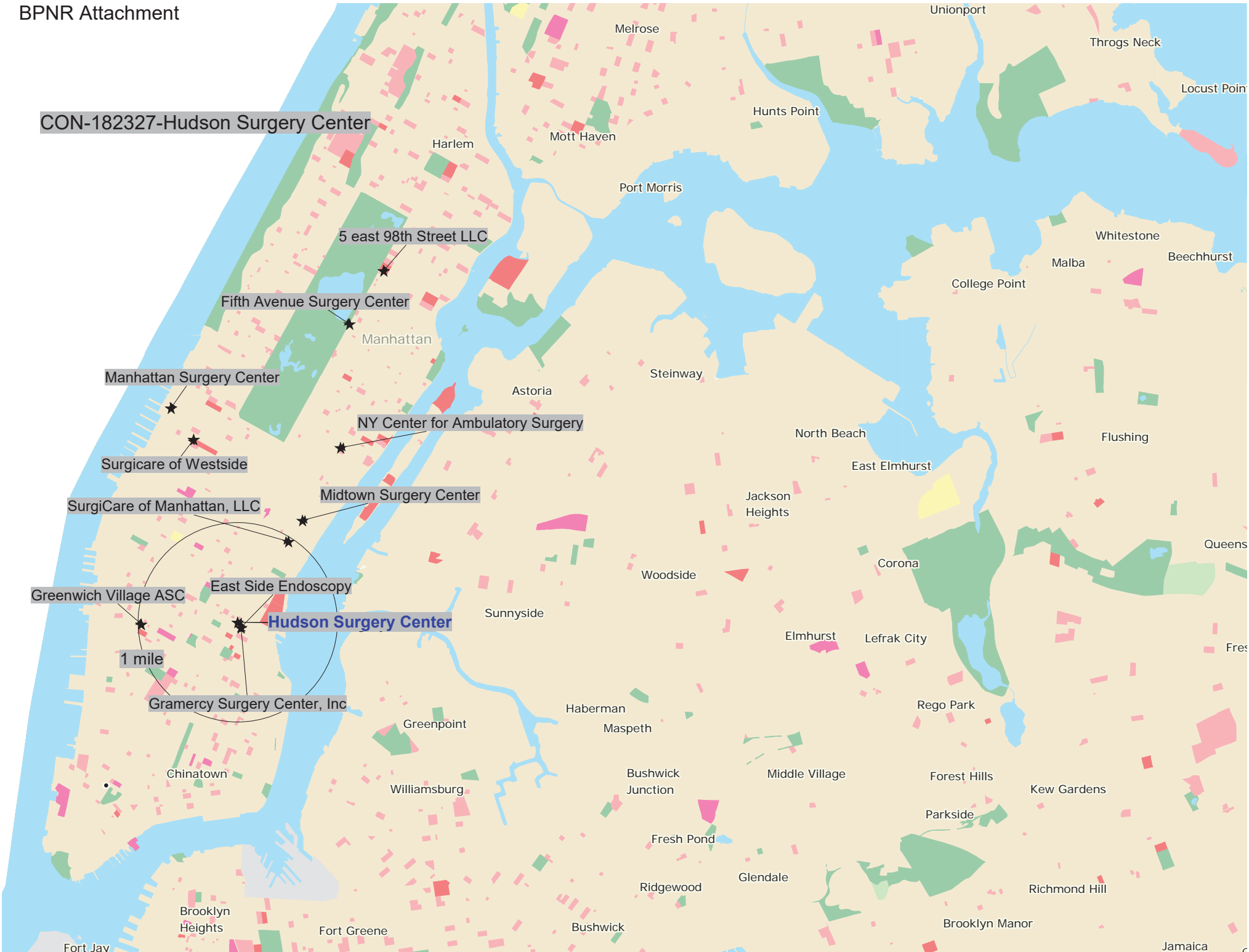
**ORGANIZATION CHART**

Project# 182327  
BFA Attachment- E





CON-182327-Hudson Surgery Center



5 east 98th Street LLC

Fifth Avenue Surgery Center

Manhattan Surgery Center

Surgicare of Westside

SurgiCare of Manhattan, LLC

Greenwich Village ASC

1 mile

East Side Endoscopy

Hudson Surgery Center

Gramercy Surgery Center, Inc

NY Center for Ambulatory Surgery

Midtown Surgery Center

Greenpoint

Chinatown

Williamsburg

Brooklyn Heights

Fort Greene

Bushwick

Fresh Pond

Ridgewood

Glendale

Bushwick Junction

Maspeth

Haberman

Sunnyside

Woodside

Jackson Heights

North Beach

East Elmhurst

Steinway

Astoria

Port Morris

Mott Haven

Harlem

Melrose

Hunts Point

Unionport

Throgs Neck

Locust Point

Malba

Whitestone

Beechhurst

College Point

Flushing

Queens

Corona

Elmhurst

Lefrak City

Rego Park

Forest Hills

Kew Gardens

Parkside

Richmond Hill

Brooklyn Manor

Jamaica

Fort Jay

**Surgical Center at Orthopedic Associates, LLC.**  
**Balance Sheet**  
As of December 31, 2019

Accrual Basis

	<u>Dec 31, 19</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	
Chase Checking - 6220	208,965.02
SAVINGS	<u>144,611.06</u>
Total Checking/Savings	353,576.08
Accounts Receivable	
Accts Receivable	<u>120,219.63</u>
Total Accounts Receivable	120,219.63
Other Current Assets	
Petty Cash	<u>175.00</u>
Total Other Current Assets	<u>175.00</u>
<b>Total Current Assets</b>	<b>473,970.71</b>
<b>Fixed Assets</b>	
2010 OrthoScan FD C-Arm	35,500.00
Accumulated Depreciation	-2,374,786.35
C Arm OEC 9800	71,950.00
Capitalized Costs	279,965.89
Capitalized Labor Costs	93,152.41
ConMed Large Power Set	24,575.00
Construction In Progress	2,689,333.47
COSMAN G4 RADIOFREQUENCY GEN ...	6,361.10
DASC Equipment Bundle	44,022.79
Furniture and Equipment	29,995.25
GE OEC MiniView C-Arm	5,000.00
INSTRUMENT	37,447.02
IT Equipment	38,636.80
Medical Equipment	1,402,048.24
Nuerotherm NT-1100 RF Generator	40,577.46
Power Tools	66,147.74
Spine Equipment	23,124.79
Spine Instruments	<u>28,909.90</u>
<b>Total Fixed Assets</b>	<b><u>2,541,961.51</u></b>
<b>TOTAL ASSETS</b>	<b><u>3,015,932.22</u></b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	
Accounts Payable	<u>180,011.36</u>
Total Accounts Payable	180,011.36
Credit Cards	
SCOA Credit Card	<u>-2,049.75</u>
Total Credit Cards	-2,049.75
Other Current Liabilities	
401k Loan Payable	-328.09
401K Payable	-6,493.80
Accrued Pension	125,786.00
FLI Liability	1,138.20
HSA	6,814.92
Insurance Liabilities	1,073.22
Long Term Disability	-1,608.40
Medical Flex	5,193.40
SCOA Line of Credit	<u>85,000.00</u>
Total Other Current Liabilities	<u>216,575.45</u>
<b>Total Current Liabilities</b>	<b>394,537.06</b>

**Surgical Center at Orthopedic Associates, LLC.**  
**Balance Sheet**  
As of December 31, 2019

Accrual Basis

	Dec 31, 19
<b>Long Term Liabilities</b>	
C-ARM LOAN	31,613.70
Capital Lease Payable	
TCF-MICROSCOPE	10,411.05
<b>Total Capital Lease Payable</b>	<b>10,411.05</b>
Wells Fargo Spine Equip Loan	4,638.13
<b>Total Long Term Liabilities</b>	<b>46,662.88</b>
<b>Total Liabilities</b>	<b>441,199.94</b>
<b>Equity</b>	
<b>Basis Transfer</b>	
Andrew Stewart - Basis Transfer	39,366.36
Carl Barbera - Basis Transfer	-3,028.18
David Dimarco - Basis Transfer	-3,028.18
Frank Lombardo - Basis Transfer	-3,028.20
Lawrence Kusior - Basis Transfe	-3,028.18
Mark Aierstok - Basis Transfer	-3,028.18
Michael Schweppe - Basis Transf	-3,028.18
Richard Perkins - Basis Transfe	-3,028.18
Russell Tigges - Basis Transfer	-3,028.18
Sasha Ristic - Basis Transfer	-3,028.18
Stephen Maurer - Basis Transfer	-3,028.18
Wen Shen - Basis Transfer	-3,028.18
William Colman - Basis Transfer	-3,028.18
Williams Barrick - Basis Transf	-3,028.18
<b>Total Basis Transfer</b>	<b>0.00</b>
Retained Earnings	1,535,625.42
<b>Shareholder's Equity</b>	
Andrew Stewart Equity	-39,366.36
Carl Barbera Equity	30,633.64
David Dimarco Equity	30,633.64
Frank Lombardo Equity	30,633.65
Lawrence Kusior Equity	30,633.64
Mark Aierstok Equity	30,633.64
Michael Schweppe Equity	30,633.64
Richard Perkins Equity	30,633.64
Russel Tigges Equity	30,633.64
Sasha Ristic Equity	30,633.64
Stephen Maurer Equity	30,633.64
Wen Shen Equity	30,633.64
William Barrick Equity	30,633.64
William Colman Equity	30,633.64
Shareholder's Equity - Other	1,607,075.54
<b>Total Shareholder's Equity</b>	<b>1,965,946.51</b>
<b>Shareholder Distributions</b>	
Aierstok Distribution	-477,066.00
Barbera Distribution	-477,066.00
Barrick Distribution	-477,066.00
Colman Distribution	-477,066.00
DENTICO DISTRIBUTION	-314,566.00
DiMarco Distribution	-522,066.00
Kusior Distribution	-477,066.00
Lombardo Distribution	-477,066.00
Maurer Distribution	-477,066.00
Perkins Distribution	-477,066.00
Renaldo Distribution	-424,566.00
Ristic Distribution	-487,066.00
Schweppe Distribution	-477,066.00
Shen Distribution	-477,065.97

**Surgical Center at Orthopedic Associates, LLC.**  
**Balance Sheet**  
**As of December 31, 2019**

Accrual Basis

	<u>Dec 31, 19</u>
Tigges Distribution	-477,066.00
Shareholder Distributions - Other	<u>2,974,999.97</u>
<b>Total Shareholder Distributions</b>	<b>-4,020,990.00</b>
<b>Net Income</b>	<u>3,094,150.35</u>
<b>Total Equity</b>	<u>2,574,732.28</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b><u><u>3,015,932.22</u></u></b>

**Surgical Center at Orthopedic Associates, LLC.**  
**Profit & Loss**

Accrual Basis

January through December 2019

	<u>Jan - Dec 19</u>
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
<b>Patient Collections</b>	
Bundle Payments	-29,629.39
Refunds	-28,068.23
Patient Collections - Other	9,496,761.29
<b>Total Patient Collections</b>	<u>9,439,063.67</u>
<b>Total Income</b>	<u>9,439,063.67</u>
<b>Gross Profit</b>	9,439,063.67
<b>Expense</b>	
Accounting Fees	42,750.00
Advertising and Promotion	0.00
Bank Service Charges	2,883.84
Billing Service	1,560.77
Cleaning Service	49,245.00
Computer and Internet Expenses	
BILLING SOFTWARE	28,848.36
Eligibility Portal	2,798.93
Computer and Internet Expenses - Other	24,398.14
<b>Total Computer and Internet Expenses</b>	<u>56,045.43</u>
Consulting Services	
Consulting services- Exec Board	110,416.65
Consulting Services - Goehle	31,635.69
Consulting Services - Other	20,900.00
<b>Total Consulting Services</b>	<u>162,952.34</u>
Consulting Services - Finance	12,500.04
Credentialing	5,879.08
Credit Card Service Fees	8,272.41
Dental Benefits	
Administrative Dental Benefits	-1,725.28
Billing Dental Benefits	0.00
Booking Dental Benefits	-344.79
Clinical Dental Benefits	-9,190.41
MED REC DENTAL BENEFITS	0.00
Reception Dental Benefits	0.00
<b>Total Dental Benefits</b>	<u>-11,260.48</u>
Depreciation Expense	
Furniture Depreciation Expense	1,266.56
IT Depreciation Expense	14.80
Leasehold Depreciation	93,051.40
Medical Equipment Depreciation	20,326.28
RF Machine Depreciation Expense	779.20
<b>Total Depreciation Expense</b>	<u>115,438.24</u>
Disability Insurance Expense	-1,230.30
Dues and Subscriptions	750.00
EDUCATION	4,542.86
FEDERAL EXCISE TAX	26.29
FLI	-2,939.26
HCRA SURCHARGE	51,584.00
HRA Expense	
Clinical HRA Expense	13,795.44
HRA Expense - Other	8,581.17
<b>Total HRA Expense</b>	<u>22,376.61</u>
HSA Expense	2,768.92

**Surgical Center at Orthopedic Associates, LLC.**  
**Profit & Loss**  
January through December 2019

Accrual Basis

	<u>Jan - Dec 19</u>
<b>Human Resources</b>	
Employee Welfare	937.86
HSA Administration Fee	36,959.72
Payroll Processing Fees	6,760.07
Human Resources - Other	<u>-565.40</u>
<b>Total Human Resources</b>	44,092.25
<b>Implants</b>	
FOOT AND ANKLE	82,141.11
Implant Tools	102,020.07
SPINE IMPLANT	6,950.00
SPINE STIM	3,600.00
SPORTS MEDICINE IMPLANT	505,937.80
TOTAL HIP IMPLANT	191,767.00
TOTAL KNEE IMPLANT	121,924.20
TRAUMA IMPLANTS	34,909.10
UNI KNEE IMPLANT	237,941.50
Implants - Other	<u>-4,326.56</u>
<b>Total Implants</b>	1,282,864.22
<b>INSTRUMENTS</b>	9,764.81
<b>Insurance Expense</b>	
Life and Disability Insurance	0.00
Malpractice Insurance	31,718.00
Worker's Compensation	<u>19,621.05</u>
<b>Total Insurance Expense</b>	51,339.05
<b>Interest Expense</b>	13,373.53
<b>Laboratory Fees</b>	383.00
<b>Lease Interest Expense</b>	660.15
<b>Legal Expense</b>	3,068.90
<b>Liability Insurance</b>	5,934.14
<b>Licenses and Permits</b>	16,469.88
<b>Life Insurance Benefits</b>	
Administrative Life Benefits	-577.34
BILLING LIFE	0.00
Booking Life	0.00
Clinical Life Insurance Benefit	-1,618.46
Reception Life	0.00
Life Insurance Benefits - Other	<u>2,314.21</u>
<b>Total Life Insurance Benefits</b>	118.41
<b>Manual Fee</b>	108.02
<b>Meals and Entertainment</b>	1,489.46
<b>Medical Benefits</b>	
Administrative Medical Benefits	9,125.79
Billing Medical Benefits	0.00
Booking Medical Benefits	636.47
Clinical Medical Benefits	14,594.98
Medical Records Medical Benefit	1,845.01
Receptionist Medical Benefits	0.00
Medical Benefits - Other	<u>60,329.99</u>
<b>Total Medical Benefits</b>	86,532.24
<b>Medical Gases</b>	22,086.07
<b>Medical Records</b>	315.60
<b>Medical Supplies</b>	
Drugs	163,546.16
Medical Supplies - Other	<u>984,489.55</u>
<b>Total Medical Supplies</b>	1,148,035.71
<b>Medical Textile Expense</b>	-3,608.17
<b>Medical Waste Disposal</b>	9,745.00
<b>Minimum Order Fee</b>	217.00
<b>Office Supplies</b>	18,453.95

**Surgical Center at Orthopedic Associates, LLC.**  
**Profit & Loss**  
January through December 2019

Accrual Basis

	<u>Jan - Dec 19</u>
Operating Leases	
Copy Machine Lease	9,313.05
<b>Total Operating Leases</b>	<b>9,313.05</b>
Patient Nourishment	3,611.84
Patient Portal	15,225.22
Payroll	
Administrative Payroll Expense	218,253.96
Administrative Payroll Tax Exp	16,392.69
Billing Payroll Expense	38,244.36
Billing Payroll Tax Expense	3,136.98
Booking Payroll Expense	37,467.20
Booking Payroll Tax Expense	2,837.93
Clinical Payroll Expense	1,554,611.80
Clinical Payroll Tax Expense	120,564.00
Med Records Payroll Expense	27,954.56
Med Records Payroll Tax Expense	2,569.28
Reception Payroll Expense	49,480.74
Reception Payroll Tax Expense	4,478.07
<b>Total Payroll</b>	<b>2,075,991.57</b>
Pension Expense	
Pension Expense- Scheduling	978.00
Pension Expense - Admin	4,072.00
Pension Expense - Billing	9.00
Pension Expense - Clinical	53,318.00
Pension Expense - Med Rec	0.00
<b>Total Pension Expense</b>	<b>58,377.00</b>
PIT Tax Expense	3,000.00
Postage and Delivery	3,503.55
Professional Fees	7,225.00
Rent Expense	298,626.00
Repairs and Maintenance	
BUILDING REPAIRS	47,328.33
BUILDING SUPPLIES	2,652.06
EQUIPMENT REPAIRS	47,335.95
INSTRUMENT REPAIRS	8,077.76
SERVICE CONTRACTS	61,032.29
Repairs and Maintenance - Other	0.00
<b>Total Repairs and Maintenance</b>	<b>166,426.39</b>
Sales and Use Tax	107,471.60
Security Services	541.00
Service Contracts	8,187.66
Shipping Expense	31,004.01
Shredding Service	
RECORD STORAGE	1,777.50
Shredding Service - Other	1,660.00
<b>Total Shredding Service</b>	<b>3,437.50</b>
Taxes & CAM Charges	114,693.49
Telephone Expense	7,779.78
Transcription Services	3,412.02
Travel Expense	2,187.16
Uniforms	62,288.13
Utilities	115,980.00
Vision Insurance	11,051.11
<b>Total Expense</b>	<b>6,344,922.09</b>
<b>Net Ordinary Income</b>	<b>3,094,141.58</b>

**Surgical Center at Orthopedic Associates, LLC.**  
**Profit & Loss**  
January through December 2019

Accrual Basis

	<u>Jan - Dec 19</u>
Other Income/Expense	
Other Income	
Interest Income	8.77
Total Other Income	<u>8.77</u>
Net Other Income	<u>8.77</u>
Net Income	<u><u>3,094,150.35</u></u>



**THE SURGERY CENTER AT ORTHOPEDIC ASSOCIATES, LLC**  
**BALANCE SHEETS**  
**December 31, 2018 and 2017**

	<u>2018</u>	<u>2017</u>
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	\$ 245,805	\$ 316,133
Accounts receivable	1,618,115	1,128,320
Inventories	308,300	276,562
Prepaid expenses	36,471	20,410
Due from affiliate	-	34,526
Total current assets	<u>2,208,691</u>	<u>1,775,951</u>
<b>Property and equipment</b>		
Leasehold improvements	2,722,343	2,722,343
Medical equipment	1,621,544	1,591,593
Furniture and fixtures	<u>29,320</u>	<u>29,320</u>
	4,373,207	4,343,256
Less: accumulated depreciation	<u>(1,576,500)</u>	<u>(1,264,525)</u>
Total property and equipment	<u>2,796,707</u>	<u>3,078,731</u>
<b>Other assets</b>		
Intangible asset, net of accumulated amortization of \$27,068 and \$23,459, respectively	<u>-</u>	<u>3,609</u>
Total assets	<u>\$ 5,005,398</u>	<u>\$ 4,858,291</u>

**THE SURGERY CENTER AT ORTHOPEDIC ASSOCIATES, LLC**  
**BALANCE SHEETS, continued**  
**December 31, 2018 and 2017**

	<u>2018</u>	<u>2017</u>
<b>LIABILITIES AND MEMBERS' EQUITY</b>		
<b>Current liabilities</b>		
Line of credit	\$ 250,000	\$ 350,000
Current maturities of long-term debt	24,065	557,137
Current portion of capital leases payable	9,106	41,650
Accounts payable	442,165	639,568
Accrued payroll and payroll taxes payable	71,539	75,725
Retirement plan contribution payable	<u>67,409</u>	<u>72,284</u>
Total current liabilities	<u>864,284</u>	<u>1,736,364</u>
<b>Long-term liabilities</b>		
Long-term debt, less current maturities	36,195	60,229
Capital leases payable, less current portion	11,160	21,043
Deferred rent	146,658	107,553
Due to affiliates	<u>93,698</u>	<u>3,019</u>
Total long-term liabilities	<u>287,711</u>	<u>191,844</u>
Total liabilities	1,151,995	1,928,208
<b>Members' equity</b>	<u>3,853,403</u>	<u>2,930,083</u>
Total liabilities and members' equity	<u>\$ 5,005,398</u>	<u>\$ 4,858,291</u>

**THE SURGERY CENTER AT ORTHOPEDIC ASSOCIATES, LLC**  
**STATEMENTS OF INCOME AND MEMBERS' EQUITY**  
**Years ended December 31, 2018 and 2017**

	<u>2018</u>	<u>2017</u>
<b>Patient service revenue, net</b>	<u>\$ 8,977,997</u>	<u>\$ 8,439,897</u>
<b>Operating expenses</b>		
Salaries and wages	1,784,116	1,936,275
Payroll taxes	139,871	158,593
Employee benefits	78,396	127,268
Retirement plan contribution expense	63,116	72,284
Medical supplies	2,783,950	2,754,296
Consulting fees	104,203	12,240
Directors' fees	150,445	89,996
Billing fees and transcription services	19,083	10,105
Malpractice insurance	25,700	25,700
Other medical costs	21,733	16,856
Rent	425,190	330,123
Utilities	115,980	115,980
Repairs and maintenance	207,440	160,359
State surcharge	43,151	44,714
Depreciation and amortization expense	315,584	322,758
General and administrative expenses	<u>260,940</u>	<u>290,964</u>
Total operating expenses	<u>6,538,898</u>	<u>6,468,511</u>
Income from operations	2,439,099	1,971,386
<b>Other expense, interest expense</b>	<u>29,789</u>	<u>69,110</u>
Net income	2,409,310	1,902,276
<b>Members' equity, beginning of year</b>	2,930,083	2,456,307
<b>Distributions to members</b>	<u>(1,485,990)</u>	<u>(1,428,500)</u>
<b>Members' equity, end of year</b>	<u>\$ 3,853,403</u>	<u>\$ 2,930,083</u>

The Surgery Center at Orthopedic Associates

AS OF December 31, 2018 AND First Day After New Ownership (Estimated)  
BALANCE SHEETS

**ASSETS**

	<b><u>After New Owners</u></b>	<b><u>2018</u></b>
<b>CURRENT ASSETS:</b>		
Cash and Cash equivalents	\$ 245,805	\$ 245,805
Accounts Receivable	1,618,115	1,618,115
Inventory	308,300	308,300
Prepaid Expenses	36,471	36,471
Total Current Assets	<u>2,208,691</u>	<u>2,208,691</u>
<b>PROPERTY AND EQUIPMENT:</b>		
Leasehold improvements	2,722,343	2,722,343
Medical equipment	1,621,544	1,621,544
Furniture and fixtures	29,320	29,320
	<u>4,373,207</u>	<u>4,373,207</u>
less: accumulated depreciation	<u>(1,576,500)</u>	<u>(1,576,500)</u>
Total property and equipment	<u>2,796,707</u>	<u>2,796,707</u>
Total Assets	<u><u>\$5,005,398</u></u>	<u><u>\$5,005,398</u></u>

The Surgery Center at Orthopedic Associates

AS OF December 31, 2018 AND First Day After New Ownership (Estimated)  
BALANCE SHEET PAGE 2

**LIABILITIES AND MEMBERS' EQUITY**

	<b><u>After New Owners</u></b>	<b><u>2018</u></b>
<b>CURRENT LIABILITIES:</b>		
Line of credit	250,000	250,000
Current maturities of long-term debt	24,065	24,065
Current portion of capital leases payable	9,106	9,106
Accounts payable	442,165	442,165
Accrued payroll and payroll taxes payable	71,539	71,539
Retirement plan contribution payable	67,409	67,409
Total current liabilities	<u>864,284</u>	<u>864,284</u>
<b>LONG-TERM LIABILITIES</b>		
Long-term debt, less current maturities	36,195	36,195
Capital leases payable, less current portion	11,160	11,160
Deferred rent	146,658	146,658
Due to affiliates	93,698	93,698
Total long-term liabilities	<u>287,711</u>	<u>287,711</u>
Total liabilities	1,151,995	1,151,995
<b>MEMBERS' EQUITY:</b>		
Total liabilities and members' equity	<u><u>\$5,005,398</u></u>	<u><u>\$5,005,398</u></u>

Pro Forma Balance Sheet

ASSETS:

Cash	\$1,227,938
CON Fees	<u>30,486</u>
TOTAL LIABILITIES	\$1,258,424

Liabilities:

Working Capital Loan	<u>\$613,969</u>
TOTAL LIABILITIES	\$644,455

NEW YORK DIALYSIS SERVICES, INC.

Balance Sheet

December 31, 2018

<b>Assets</b>	<b>2018</b>
Cash and cash equivalents	\$ 5,030,620
Accounts receivable, less allowance for doubtful accounts of \$8,934,073	38,155,893
Inventories	4,278,962
Cost report receivable from Medicare	4,942,121
Other receivables	231,421
Other current assets	4,122,574
Total current assets	<u>56,761,591</u>
Property and equipment:	
Buildings and leasehold improvements	77,391,278
Medical equipment	22,013,375
Furniture and nonmedical equipment	6,755,795
Total Property and Equipment	<u>106,160,448</u>
Less accumulated depreciation	<u>(56,655,048)</u>
Total property and equipment, net	49,505,400
Intangible assets, net	2,556,623
Goodwill	41,116,428
Long-Term Prepaid Contracts	358,683
Deferred Tax Asset	37,726,850
Total assets	<u>\$ 188,025,575</u>
<b>Liabilities and Stockholder's Equity</b>	
Accounts payable	\$ 5,075,847
Due to related party	148,319,581
Accrued liabilities	15,336,561
Total current liabilities	<u>168,731,989</u>
Long-term debt	<u>2,848,227</u>
Total liabilities	171,580,216
Stockholder's equity:	
Paid in capital	6,560,893
Accumulated equity	6,381,998
Total New York Dialysis Services, Inc. stockholder's equity	<u>12,942,891</u>
Noncontrolling interest	<u>3,502,468</u>
Total stockholder's equity	<u>16,445,359</u>
Total liabilities and stockholder's equity	<u>\$ 188,025,575</u>

**NEW YORK DIALYSIS SERVICES, INC.**

Statement of Income

Year ended December 31, 2018

Net revenues:	
Health care services	\$ 285,952,655
Less patient service bad debt provision	<u>(17,934,331)</u>
Net health care services revenue	268,018,324
Other revenue	<u>206,788</u>
Total net revenue	268,225,112
Expenses:	
Cost of health care services	208,917,709
General and administrative expenses	<u>30,667,019</u>
Total expenses	<u>239,584,728</u>
Net income from operations	28,640,384
Interest expense, net	(420,832)
Income tax benefit	<u>8,133,480</u>
Net income	\$ 36,353,032
Net income attributable to noncontrolling interest	<u>(2,282,097)</u>
Net income attributable to New York Dialysis Services, Inc.	<u><u>34,070,935</u></u>



## NEW YORK DIALYSIS SERVICES, INC.

## Balance Sheet

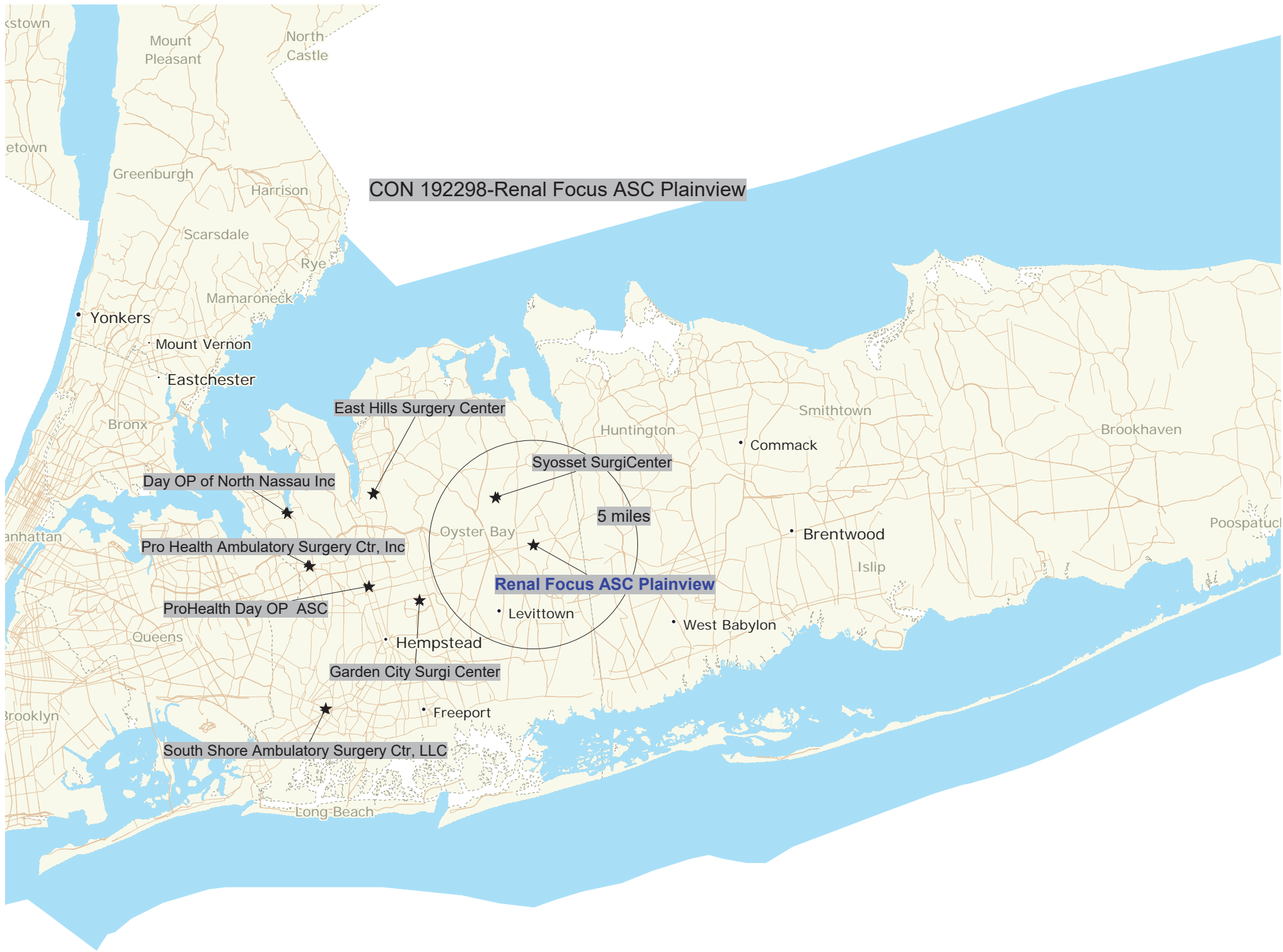
Year ended December 31, 2019

Assets	2019
Cash and cash equivalents	\$ 9,337,085
Accounts receivable, less allowance for doubtful accounts of \$9,192,585	44,031,087
Inventories	4,881,861
Other receivables	—
Cost report receivable from Medicare	—
Other current assets	1,777,161
Total current assets	<u>60,026,994</u>
Property and Equipment	
Buildings and leasehold improvements	87,152,817
Medical equipment	23,278,133
Furniture and nonmedical equipment	8,061,366
Right of Use Assets	122,298,779
Total Property and Equipment	240,789,095
Less accumulated depreciation	<u>(80,929,488)</u>
Total property and equipment, net	159,859,611
Intangible assets, net	3,653,761
Goodwill	41,116,428
Long-Term Prepaid Contracts	271,433
Deferred Tax Asset	17,728,860
Total assets	<u>\$ 302,555,066</u>
<b>Liabilities and Stockholder's Equity</b>	
Accounts payable	\$ 4,470,091
Due to related party	95,828,249
Accrued liabilities	34,184,882
Long-term debt	4,184,643
Right of Use Liabilities	120,008,376
Total liabilities	<u>258,654,241</u>
Stockholder's equity:	
Paid Capital	8,560,893
Accumulated equity	<u>33,837,468</u>
Total New York Dialysis Services, Inc. stockholder's equity	40,398,361
Noncontrolling interest	<u>3,502,468</u>
Total stockholder's equity	43,900,829
Total liabilities and stockholder's equity	<u>\$ 302,555,066</u>

**NEW YORK DIALYSIS SERVICES, INC.**  
 Statement of Income  
 Year ended December 31, 2010

Net revenues:		\$	312,785,177
Health care services			(18,161,174)
Loss patient service bad debt provision			<u>294,624,003</u>
Net health care services revenue			
Expenses:			184,226,949
Cost of health care services			<u>77,692,100</u>
General and administrative expenses			<u>281,919,049</u>
Total expenses			<u>32,704,964</u>
Net income from operations			(4,951,129)
Interest expense, net			
Income tax benefits			
Net income		\$	<u>27,753,826</u>
Net income attributable to noncontrolling interest			<u>298,359</u>
Net income attributable to New York Dialysis Services, Inc.			<u><u>27,455,467</u></u>

**CON 192298-Renal Focus ASC Plainview**



**Avicenna Ambulatory Surgery Center, Inc.**  
**Balance Sheet**  
As of December 31, 2019

	Dec 31, 19
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Checking/Savings</b>	
1003 · Investors Bank	1,044,403.59
1004 · Petty Cash*	3,701.26
1005 · Amex	-1,609.07
<b>Total Checking/Savings</b>	1,046,495.78
<b>Other Current Assets</b>	
1100 · Account Receivable Clin-up	1,711,510.29
1340 · Prepaid Expense	13,609.20
1362 · Employee Loans	6,367.45
<b>Total Other Current Assets</b>	1,731,486.94
<b>Total Current Assets</b>	2,777,982.72
<b>Fixed Assets</b>	
2520 · 5 Year Property	854,915.00
2515 · 39 Year Property	4,369,678.00
1520 · Leasehold Improvements	7,850.00
1560 · Medical Equipment	715,711.09
1570 · Accumulated Depreciation	-2,701,954.00
<b>Total Fixed Assets</b>	3,246,000.09
<b>Other Assets</b>	
1700 · Related- Party Loan	
1774 · Medalliance	269,279.75
<b>Total 1700 · Related- Party Loan</b>	269,279.75
<b>Total Other Assets</b>	269,279.75
<b>TOTAL ASSETS</b>	<b>6,293,262.56</b>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 · Payable	
2010 · Accounts Payable	194,317.09
<b>Total 2000 · Payable</b>	194,317.09
<b>Total Accounts Payable</b>	194,317.09
<b>Other Current Liabilities</b>	
2041 · Opening R/E Difference	287.69
<b>2100 · Payroll Liabilities</b>	
2101 · Federal Withholding	-53,653.33
2102 · Employee FICA	-31,208.77
2103 · Employee Medicare	-8,496.96
2104 · NYS Tax Withholding	-24,440.81
2105 · NYS Disability Tax	331.20
2106 · NY-NYC City W/H	-6,462.12
2107 · Yonkers Withholding	-584.75
2108 · NY PFL	896.89
2109 · Child Support	2,412.25
2112 · Wage Garnishment	-1,472.66
<b>Total 2100 · Payroll Liabilities</b>	-122,557.06

Avicenna Ambulatory Surgery Center, Inc.  
**Balance Sheet**  
As of December 31, 2019

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	Dec 31, 19
2114 · *Direct Deposit Liabilities	344.75
2115 · Payroll Liabilities -Other	3,683.69
<b>Total Other Current Liabilities</b>	<b>-118,240.93</b>
<b>Total Current Liabilities</b>	<b>76,076.16</b>
<b>Long Term Liabilities</b>	
3470 · Deferred Rent	150,658.86
2700 · Related Party Loan	
2271 · 625 Fordham LLC	2,598.58
2272 · SEAN DANESHVAR	-300,000.00
2274 · MedAlliance	-50,000.00
<b>Total 2700 · Related Party Loan</b>	<b>-347,401.42</b>
<b>Total Long Term Liabilities</b>	<b>-196,742.56</b>
<b>Total Liabilities</b>	<b>-120,666.40</b>
<b>Equity</b>	
3750 · Capital Contribution	5,764,418.49
3800 · common stock	100.00
3700 · Owners Equity Draw	-175,762.75
3800 · Retained Earnings	-1,719,674.57
Net Income	2,544,847.79
<b>Total Equity</b>	<b>6,413,928.96</b>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>6,293,262.56</b>

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Avicenna Ambulatory Surgery Center, Inc.

Profit & Loss

January through December 2019

01/17/20

Accrual Basis

	Jan - Dec 19
<b>Ordinary Income/Expense</b>	
<b>Income</b>	
4000 · Revenue	
4010 · Patients Service Income	8,373,213.36
4011 · Revenue-Credit Cards	228,303.95
4030 · No Fault Prepaid Income	15,000.00
4045 · Revenue-Co-Pays/Money Order	2,773.35
4050 · Other Income	1,888.12
	8,621,178.78
<b>Total 4000 · Revenue</b>	<b>8,621,178.78</b>
<b>Total Income</b>	<b>8,621,178.78</b>
<b>Gross Profit</b>	<b>8,621,178.78</b>
<b>Expense</b>	
8506 · Accounting Expenses	-21,758.54
5100 · Employer Payroll Liability	
5102 · Employer FICA	90,012.47
5105 · Employer Medicare	23,052.77
5110 · Federal Unemployment Tax	1,115.61
5115 · NYS Unemployment Tax	6,817.57
5116 · NY PFL	-353.34
	120,645.08
<b>Total 5100 · Employer Payroll Liability</b>	<b>120,645.08</b>
5200 · Employee Salary	
5201 · CEO	139,835.19
5205 · Manager of Nursing	89,083.29
5210 · Nurses	395,358.24
5211 · Admin.	42,647.74
5212 · Receptionist	61,375.38
5214 · Procurement Salaries	4,644.20
5215 · Surgical Tech	220,431.44
5216 · Vacation/Sick/Personal	47,302.29
5217 · Holiday	15,273.07
5218 · Credentialing	23,754.55
5219 · Authorization Specialist	28,026.00
5220 · Overtime	62,570.53
5022 · Drivers Salary	28,580.02
5230 · Bonus	31,000.00
5260 · Temporary Employees	
5261 · Nurses	15,085.86
5262 · Surgical Techs	18,584.54
5268 · Vascular Tech	130,350.00
5260 · Temporary Employees - Other	12,322.67
	176,343.07
<b>Total 5260 · Temporary Employees</b>	<b>176,343.07</b>
5270 · Temporary Agency	8,373.46
	1,374,598.47
<b>Total 5200 · Employee Salary</b>	<b>1,374,598.47</b>
5300 · Contract Services	
5310 · Physicians	139,723.18
	139,723.18
<b>Total 5300 · Contract Services</b>	<b>139,723.18</b>

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01/17/20  
Accrual Basis

**Avicenna Ambulatory Surgery Center, Inc.**  
**Profit & Loss**  
January through December 2019

	<u>Jan - Dec 19</u>
6003 · Advertising and Promotion	6,026.41
6004 · Credit Card Charges	14,348.67
6005 · Automobile Expense	20,313.36
6006 · Bank Service Charges	0.00
6007 · Business Licenses and Permits	2,000.00
6009 · Continuing Education	3,556.18
6012 · Finance Charges	5,200.00
6014 · Janitorial Expense	45,405.45
6016 · Meals and Entertainment	4,728.93
6018 · Management Fee	299,999.85
6019 · Payroll Expenses	10,431.62
6020 · Professional Fees	132,117.78
6022 · Rent Expense	679,783.52
6025 · Equipment Repair	16,935.94
6030 · Charitable Donation	2,900.00
6033 · Repairs and Maintenance	27,474.28
6035 · Telephone Expense	18,493.44
6037 · Uniforms	118,845.50
6039 · Billing & Collection	622,779.54
6100 · Medical Supply	
6103 · CSP Sterilization	1,620.76
6110 · GI Colonoscopy	4,340.21
6111 · GI Scope Access Sterilization	6,719.39
6116 · General Supplies	694,251.84
6119 · Pain Management	433,424.68
6120 · Ortho	
6121 · General Medical Supplies	29,303.90
Total 6120 · Ortho	29,303.90
6132 · Urology	2,553.82
6133 · GYN	44,796.84
6134 · Small Medical Equipment	246,942.60
6135 · Vascular	619,749.67
6150 · Vaccines and Medicines	6,923.91
6160 · Shipping & Handling	76.22
Total 6100 · Medical Supply	2,090,703.84
6170 · Other Office Supplies	5,571.86
6200 · Insurance	
6212 · Avicenna Insurance	2,598.58
6206 · Employee Insurance Medalliance	-6,135.34
6208 · NYS Disability Tax	-718.82
6210 · Workers Compensation	22,887.55
6215 · MalPractice	55,469.00
Total 6200 · Insurance	74,100.97
6300 · Lease	
6305 · Auto Lease	41,751.20
6310 · Equipment Lease	7,085.19
Total 6300 · Lease	48,836.39
6450 · Patient Transportation	16,090.56
6500 · Waste Removal	14,427.32
7000 · Construction Expense	
7003 · Consulting Engineer	5,400.00
7004 · Plumbing, Sprinkler, Hvac	0.00
7009 · Alarm	165.00
7000 · Construction Expense - Other	2,478.89
Total 7000 · Construction Expense	8,043.89

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**Avicenna Ambulatory Surgery Center, Inc.**  
**Profit & Loss**  
January through December 2019

01/17/20

Accrual Basis

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	<u>Jan - Dec 19</u>
<b>8000 · Taxes</b>	
8005 · NYS Taxes	3,000.00
8010 · NYC Tax	149,884.00
8017 · Filing Fees	192.50
	<hr/>
<b>Total 8000 · Taxes</b>	153,076.50
<b>8500 · License Fees</b>	2,100.00
<b>8505 · NY Public Goods Pool</b>	11,331.00
<b>8515 · Reconciliation Differences</b>	0.00
<b>8510 · Legal fee</b>	7,500.00
	<hr/>
<b>Total Expense</b>	6,076,330.99
	<hr/>
<b>Net Ordinary Income</b>	2,544,847.79
	<hr/>
<b>Net Income</b>	<u>2,544,847.79</u>



AVICENNA ASC, INC.  
(A Corporation)

BALANCE SHEETS

December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
<u>ASSETS</u>		
<b>CURRENT ASSETS</b>		
Cash	\$ 54,504	\$ 574,572
Accounts Receivable - Net	1,672,471	1,063,260
Prepaid Expenses	<u>80,474</u>	<u>1,580</u>
<b>TOTAL CURRENT ASSETS</b>	<u>1,807,449</u>	<u>1,639,412</u>
LEASEHOLD IMPROVEMENTS AND EQUIPMENT- NET (Note 3)	<u>3,246,000</u>	<u>3,968,624</u>
<b>TOTAL ASSETS</b>	<u>\$ 5,053,449</u>	<u>\$ 5,608,036</u>
<u>LIABILITIES AND STOCKHOLDER'S EQUITY (DEFICIT)</u>		
<b>CURRENT LIABILITIES</b>		
Accounts Payable	\$ 729,513	\$ 636,395
Revolving Credit Line (Note 4)	-	636,457
Accrued Expenses and Payroll Payable	128,434	106,215
Long-Term Debt (Note 5)	<u>-</u>	<u>197,377</u>
<b>TOTAL CURRENT LIABILITIES</b>	<u>857,947</u>	<u>1,576,444</u>
<b>LONG-TERM LIABILITIES</b>		
Long-Term Debt, Less Current Portion (Note 5)	-	485,242
Deferred Rent	150,659	113,677
Due to Related Parties (Note 6)	<u>-</u>	<u>5,342,061</u>
<b>TOTAL LONG-TERM LIABILITIES</b>	<u>150,659</u>	<u>5,940,980</u>
<b>TOTAL LIABILITIES</b>	<u>1,008,606</u>	<u>7,517,424</u>
<b>COMMITMENTS AND CONTINGENCIES (Note 7)</b>		
<b>STOCKHOLDER'S EQUITY (DEFICIT)</b>		
Capital Stock	100	100
Retained Earnings (Deficit)	<u>4,044,743</u>	<u>(1,909,488)</u>
<b>TOTAL STOCKHOLDER'S EQUITY (DEFICIT)</b>	<u>4,044,843</u>	<u>(1,909,388)</u>
<b>TOTAL LIABILITIES AND STOCKHOLDER'S EQUITY (DEFICIT)</b>	<u>\$ 5,053,449</u>	<u>\$ 5,608,036</u>

AVICENNA ASC, INC.  
(A Corporation)

STATEMENTS OF INCOME AND RETAINED EARNINGS (DEFICIT)

For the Years Ended December 31, 2018 and 2017

	<u>2018</u>	<u>2017</u>
<b>OPERATING REVENUES</b>		
Patient Service Revenues	\$ 8,342,360	\$ 6,013,087
Other Income (Expense)	<u>65,508</u>	<u>(46,794)</u>
<b>TOTAL OPERATING REVENUES</b>	<u>8,407,868</u>	<u>5,966,293</u>
<b>OPERATING EXPENSES</b>		
General and Administrative Expenses (Schedule I)	1,584,889	978,827
Facility Costs (Schedule II)	179,919	128,142
Property Costs (Schedule III)	1,299,267	1,302,979
Medical and Related Expenses (Schedule IV)	2,946,623	1,802,646
Salaries and Professional Services (Schedule V)	1,917,517	1,324,233
Employee Benefits (Schedule VI)	<u>278,087</u>	<u>168,598</u>
<b>TOTAL OPERATING EXPENSES</b>	<u>8,206,302</u>	<u>5,705,425</u>
<b>NET INCOME BEFORE NYS/NYC CORPORATION TAXES</b>	201,566	260,868
<b>NYS/NYC CORPORATION TAXES</b>	<u>11,753</u>	<u>2,650</u>
<b>NET INCOME</b>	189,813	258,218
<b>RETAINED DEFICIT, BEGINNING OF YEAR</b>	(1,909,488)	(2,167,706)
<b>STOCKHOLDER'S CONTRIBUTIONS</b>	<u>5,764,418</u>	<u>-</u>
<b>RETAINED EARNINGS (DEFICIT), END OF YEAR</b>	<u>\$ 4,044,743</u>	<u>\$ (1,909,488)</u>

**UPSTATE ORTHOPEDICS AMBULATORY SURGERY CENTER, LLC**  
**Balance Sheets**

<b>ASSETS</b>		<b>December 31,</b>	
	<b>2017</b>	<b>2016</b>	
<b>Current assets:</b>			
Cash	\$ 714,251	\$ 929,735	
Accounts receivable, net	1,106,620	954,240	
Prepaid expenses and deposits	231,933	241,877	
Inventories	191,357	159,820	
Total current assets	<u>2,244,161</u>	<u>2,285,672</u>	
Property and equipment, net of accumulated depreciation of \$2,243,599 in 2017 and \$2,077,678 in 2016	<u>405,004</u>	<u>530,926</u>	
	<u><u>\$ 2,649,165</u></u>	<u><u>\$ 2,816,598</u></u>	
<b>LIABILITIES AND MEMBERS' EQUITY</b>			
<b>Current liabilities:</b>			
Accounts payable	\$ 37,715	\$ 145,323	
Member note payable, current portion	112,434	112,434	
Capital equipment loan, current portion	-	103,445	
Deferred rent	403,474	361,337	
Accrued and other liabilities	256,197	268,658	
Total current liabilities	<u>809,820</u>	<u>991,197</u>	
<b>Non-current liabilities:</b>			
Interest-rate swap	-	398	
Member note payable, net of current portion	281,084	393,517	
Total non-current liabilities	<u>281,084</u>	<u>393,915</u>	
Total liabilities	<u>1,090,904</u>	<u>1,385,112</u>	
<b>Members' equity</b>	<u>1,558,261</u>	<u>1,431,486</u>	
	<u><u>\$ 2,649,165</u></u>	<u><u>\$ 2,816,598</u></u>	

**UPSTATE ORTHOPEDICS AMBULATORY SURGERY CENTER, LLC**  
**Statements of Income and Changes in Members' Equity**

	<u>Year Ended December 31,</u>	
	<u>2017</u>	<u>2016</u>
<b>Revenues:</b>		
Patient service revenue (net of contractual allowances and discounts)	\$ 8,872,231	8,940,160
Bad debt expense	<u>(147,259)</u>	<u>(185,976)</u>
Net patient service revenue	8,724,972	8,754,184
Miscellaneous	<u>5,737</u>	<u>4,908</u>
Total revenues	<u>8,730,709</u>	<u>8,759,092</u>
<b>Operating expenses:</b>		
Salaries and related payroll taxes	2,483,721	2,367,907
Medical supplies	2,389,158	2,411,932
Administrative	11,947	35,883
Professional fees and consulting	149,693	175,565
Depreciation	165,921	187,468
Legal and professional	29,611	29,738
Insurance	63,906	63,899
Office expenses	93,825	107,671
Repairs and maintenance	88,484	79,146
Staff training and related	26,319	30,477
Housekeeping and waste removal	22,870	21,571
Utilities	79,984	78,163
Miscellaneous expenses	113,226	92,434
Equipment lease	15,927	1,213
Rent	833,237	822,756
Interest	<u>7,205</u>	<u>12,118</u>
Total operating expenses	<u>6,575,034</u>	<u>6,517,941</u>
<b>Net income</b>	<b>2,155,675</b>	<b>2,241,151</b>
Members' equity - beginning of year	1,431,486	482,413
Members' contributions	1,042,350	-
Members' distributions	<u>(3,071,250)</u>	<u>(1,292,078)</u>
<b>Members' equity - end of year</b>	<u>\$ 1,558,261</u>	<u>\$ 1,431,486</u>

**UPSTATE ORTHOPEDICS AMBULATORY SURGERY CENTER, LLC**  
**Balance Sheets**

<b>ASSETS</b>		<b>December 31,</b>	
	<b>2018</b>	<b>2017</b>	
<b>Current assets:</b>			
Cash	\$ 452,823	\$ 714,251	
Accounts receivable, net	964,915	1,106,620	
Prepaid expenses and deposits	237,482	231,933	
Inventories	200,993	191,357	
Total current assets	1,856,213	2,244,161	
Property and equipment, net	269,716	405,004	
	\$ 2,125,929	\$ 2,649,165	
<b>LIABILITIES AND MEMBERS' EQUITY</b>			
<b>Current liabilities:</b>			
Accounts payable	\$ 45,422	\$ 37,715	
Member note payable, current portion	112,434	112,434	
Deferred rent	449,123	403,474	
Accrued and other liabilities	167,391	256,197	
Total current liabilities	774,370	809,820	
Member note payable, net of current portion	168,650	281,084	
Total liabilities	943,020	1,090,904	
Members' equity	1,182,909	1,558,261	
	\$ 2,125,929	\$ 2,649,165	

**UPSTATE ORTHOPEDICS AMBULATORY SURGERY CENTER, LLC**  
**Statements of Income and Changes in Members' Equity**

	<b>Year Ended December 31,</b>	
	<b>2018</b>	<b>2017</b>
<b>Revenues:</b>		
Patient service revenue (net of contractual allowances and discounts)	<b>\$ 8,266,703</b>	\$ 8,872,231
Bad debt expense	<b>(104,995)</b>	(147,259)
Net patient service revenue	<b>8,161,708</b>	8,724,972
Miscellaneous	<b>10,913</b>	5,737
Total revenues	<b>8,172,621</b>	8,730,709
 <b>Operating expenses:</b>		
Salaries and related payroll taxes	<b>2,622,341</b>	2,483,721
Medical supplies	<b>2,354,522</b>	2,389,158
Administrative	<b>12,144</b>	11,947
Professional fees and consulting	<b>154,734</b>	149,693
Depreciation	<b>171,872</b>	165,921
Legal and professional	<b>35,424</b>	29,611
Insurance	<b>60,767</b>	63,906
Office expenses	<b>98,869</b>	93,825
Repairs and maintenance	<b>170,503</b>	88,484
Staff training and related	<b>16,933</b>	26,319
Housekeeping and waste removal	<b>17,171</b>	22,870
Utilities	<b>89,722</b>	79,984
Miscellaneous expenses	<b>124,482</b>	113,226
Equipment lease	<b>9,057</b>	15,927
Rent	<b>837,973</b>	833,237
Interest	<b>4,589</b>	7,205
Total operating expenses	<b>6,781,103</b>	6,575,034
 <b>Net income</b>	<b>1,391,518</b>	2,155,675
 Members' equity - beginning of year	<b>1,558,261</b>	1,431,486
Members' contributions	<b>510,000</b>	1,042,350
Members' distributions	<b>(2,276,870)</b>	(3,071,250)
 <b>Members' equity - end of year</b>	<b>\$ 1,182,909</b>	\$ 1,558,261

**UPSTATE ORTHOPEDICS AMBULATORY SURGERY CENTER, LLC**  
**Balance Sheets**

	<b>ASSETS</b>	
	<b>December 31,</b>	
	<b>2019</b>	<b>2018</b>
<b>Current assets:</b>		
Cash	\$ 844,200	\$ 452,823
Accounts receivable, net	842,369	964,915
Prepaid expenses and deposits	245,816	237,482
Inventories	187,202	200,993
Total current assets	<u>2,119,587</u>	<u>1,856,213</u>
Property and equipment, net	<u>163,175</u>	<u>269,716</u>
	<u>\$ 2,282,762</u>	<u>\$ 2,125,929</u>
	<b>LIABILITIES AND MEMBERS' EQUITY</b>	
<b>Current liabilities:</b>		
Accounts payable	\$ 182,414	\$ 45,422
Member note payable, current portion	192,634	112,434
Deferred rent	498,921	449,123
Accrued and other liabilities	238,743	167,391
Total current liabilities	<u>1,112,712</u>	<u>774,370</u>
Member note payable, net of current portion	<u>336,916</u>	<u>168,650</u>
Total liabilities	<u>1,449,628</u>	<u>943,020</u>
<b>Members' equity</b>	<u>833,134</u>	<u>1,182,909</u>
	<u>\$ 2,282,762</u>	<u>\$ 2,125,929</u>

**UPSTATE ORTHOPEDICS AMBULATORY SURGERY CENTER, LLC**  
**Statements of Income and Changes in Members' Equity**

	<u>Year Ended December 31,</u>	
	<u>2019</u>	<u>2018</u>
<b>Revenues:</b>		
Patient service revenue (net of contractual allowances and discounts)	\$ 8,320,985	\$ 8,265,946
Bad debt expense	<u>(106,162)</u>	<u>(104,238)</u>
Net patient service revenue	8,214,823	8,161,708
Miscellaneous	<u>7,033</u>	<u>10,913</u>
Total revenues	<u>8,221,856</u>	<u>8,172,621</u>
<b>Operating expenses:</b>		
Salaries and related payroll taxes	2,737,354	2,622,341
Medical supplies	2,089,592	2,354,522
Administrative	29,764	12,144
Professional fees and consulting	192,017	154,734
Depreciation	153,306	171,872
Legal and professional	37,193	35,424
Insurance	55,982	60,767
Office expenses	123,452	98,869
Repairs and maintenance	103,816	170,503
Staff training and related	20,180	16,933
Housekeeping and waste removal	11,945	17,171
Utilities	78,510	89,722
Miscellaneous expenses	118,984	124,482
Equipment lease	6,381	9,057
Rent	853,564	837,973
Interest	<u>4,591</u>	<u>4,589</u>
Total operating expenses	<u>6,616,631</u>	<u>6,781,103</u>
<b>Net income</b>	1,605,225	1,391,518
Members' equity - beginning of year	1,182,909	1,558,261
Members' contributions	-	510,000
Members' distributions	<u>(1,955,000)</u>	<u>(2,276,870)</u>
<b>Members' equity - end of year</b>	<u>\$ 833,134</u>	<u>\$ 1,182,909</u>



**CENTURY MEDICAL AND DENTAL CENTER, INC.**  
**BALANCE SHEET**  
**DECEMBER 31, 2018**

CON 191323  
BFA Attachment B

**ASSETS**

**Current assets:**

Cash	\$ 49,380
Accounts receivable	1,683,717
Prepaid expenses	192,504
Security Deposits	245,731

**Total current assets** 2,171,332

Property and equipment	2,941,140
Less: Accumulated depreciation	(1,038,807)

**Property, plant and equipment – Net** 1,902,333

**Total assets** 4,073,665

**LIABILITIES AND STOCKHOLDERS' EQUITY**

**Liabilities**

**Current liabilities:**

Accounts payable and accrued expenses	180,301
Capital leases payable - current portion	187,700
Loan payable Capital One - current portion	88,892
Payroll and related taxes withheld and payable	107,895

**Total current liabilities** 564,788

**Long-term liabilities:**

Capital leases payable, net of current portion	546,960
Loan payable Capital One Bank, net of current portion	384,524
Loan payable Fima Shusterman	900,000

**Total long-term liabilities** 1,831,483

**Total liabilities** 2,396,271

**Stockholders' equity:**

Common stock - no par value, 200 shares authorized, issued and outstanding	2,000
Retained earnings	1,675,394

**Total stockholders' equity** 1,677,394

**Total liabilities and stockholders' equity** \$ 4,073,665

**CENTURY MEDICAL AND DENTAL CENTER, INC.**  
**STATEMENT OF INCOME AND RETAINED EARNINGS**  
**FOR THE YEAR ENDED DECEMBER 31, 2018**

<b>Revenues</b>	
Patient fees	\$ 12,010,357
<b>Total revenues</b>	<u>12,010,357</u>
<b>Operating expenses:</b>	
Salaries, wages, and payments to subcontractors	6,759,807
Employee benefits	172,427
Accounting fees	45,150
Bank charges	14,637
Computer consultants and maintenance	55,315
Credentials	46,841
Dues and subscriptions	269
Equipment rental	73,715
Insurance	199,469
Licenses and permits	17,027
Laboratories fees	655,888
Marketing and advertising	268,540
Medical billing	945,491
Medical supplies	455,489
Office expense & supplies	66,081
Postage and delivery	6,223
Printing and reproduction	2,313
Legal and professional fees	75,691
Public goods pool	2,775
Repairs and maintenance	118,566
Telephone	19,603
Transportation	80,210
Utilities	81,265
Rent	709,896
Real estate taxes	99,457
<b>Total operating expenses</b>	<u>10,972,144</u>
<b>Net income before interest expense, depreciation, income and franchise taxes</b>	1,038,213
Interest expense	153,972
Depreciation expense	314,028
Provision for income and franchise taxes	6,500
<b>Net income (loss)</b>	<u>563,713</u>
<b>Retained earnings at beginning of year</b>	1,462,673
<b>Distributions to stockholders</b>	(350,992)
<b>Retained earnings at end of year</b>	<u>\$ 1,675,394</u>

**CENTURY MEDICAL AND DENTAL CENTER, INC.**  
**Balance Sheet**  
As of May 31, 2019

CON#191323  
BFA Attachment C

**ASSETS**

**Current Assets**

**Checking/Savings**

CAPITAL ONE #6387	380
CAPITAL ONE CHECKING #7212	371,449
CHASE #8820	123,998

**Total Checking/Savings** 495,807

**Accounts Receivable**

**ACCOUNTS RECEIVABLE** 428,044

**Total Accounts Receivable** 428,044

**Other Current Assets**

**PREPAID EXPENSES** 83,225

**Total Other Current Assets** 83,225

**Total Current Assets** 1,004,076

**Fixed Assets**

Building and other depreciable assets 1,905,462

Building and other depreciable assets A/D -1,462,180

**Total Fixed Assets net of A/D** 443,282

**Other Assets**

**SECURITY DEPOSITS**

Flatbush 32,000

Livingston 165,731

**Total SECURITY DEPOSITS** 197,731

**Total Other Assets** 197,731

**TOTAL ASSETS** 1,646,889

**LIABILITIES & EQUITY**

**Liabilities**

**Current Liabilities**

Accounts Payable 292,319

Credit Cards payable 4,075

Loan #7718 134,988

Payroll Liabilities 8,551

**Total Current Liabilities** 729,909

**Long Term Liabilities**

Due to Fima Shusterman 900,000

**Total Long Term Liabilities** 900,000

**Total Liabilities** 1,629,909

**Equity**

Capital Stock 2,000

Retained Earnings 14,180

**Total Equity** 16,180

**TOTAL LIABILITIES & EQUITY** 1,646,089

**CENTURY MEDICAL AND DENTAL CENTER, INC.**

**Profit & Loss**

January through May 2019

Jan - May 19

CON#191323

Attachment C (Continued)

Ordinary Income/Expense

Income

Fees	8,321,210
Refunds	-984
<b>Total INCOME</b>	<u>8,320,226</u>
<b>Total Income</b>	<u>8,320,226</u>

Expense

Accounting fees	9,308
Advertising and marketing	87,812
Appointment Services	93,509
Auto expenses	34,078
Bank charges	8,688
Business Gifts	530
Computer expenses	10,825
Credentials	14,384
Dental supplies	12,795
Depreciation	19,650
Donation	370
Dues & Subscription	258
Equipment Leasing	128,851
Employees benefits & insurance	
Health Insurance	<u>27,876</u>
<b>Total Employees benefits &amp; insurance</b>	<u>27,876</u>
Housekeeping expenses	33,751
Insurance	180,247
Interest expense	38,000
Laboratory services	543,079
Legal and professional fees	22,584
Licenses and permits	12,570
Meal and Entertainment	4,734
Medical supplies	174,087
Medical billing	432,228
Office Expenses	1,268
Office supplies	18,682
Outside services	1,514,188
Payroll expenses	1,688,148
Payroll processing fee	3,582
Payroll Taxes	148,324
Postage and delivery	3,999
Printing	817
Repairs & Maintenance	29,655
Rent	806,392
Real Estate Taxes	9,322
Security	50
Telephone	10,735

UNAUDITED

**CENTURY MEDICAL AND DENTAL CENTER, INC.**

**Profit & Loss**

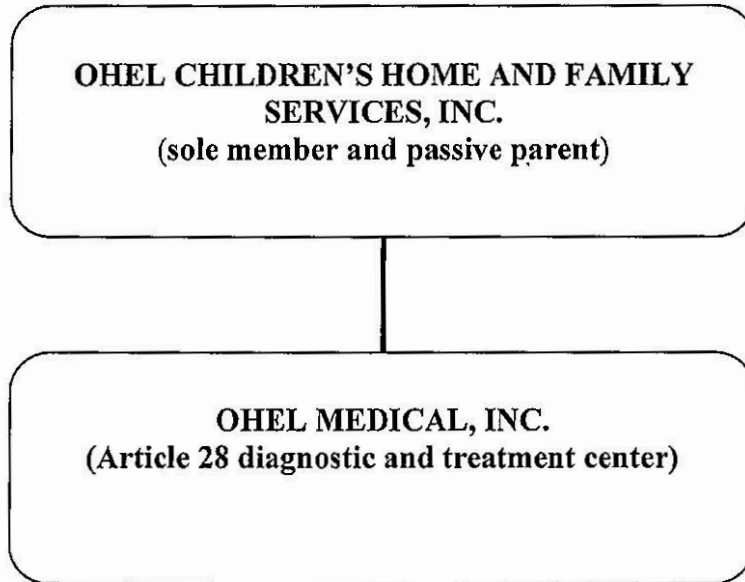
**January through May 2019**

CON#191323

Attachment C (Continued)

	<u>Jan - May 19</u>
The Public Goods Pool	1,845
Transportation	4,782
Travel	2,875
Waste Removal	1,842
Water	2,944
Uniforms	1,114
Utilities	<u>21,497</u>
Total Expense	<u>5,652,160</u>
Net Ordinary Income	<u>668,078</u>
Net Income	<u>668,078</u>

ORGANIZATIONAL CHART



**Ohel Children's Home and Family Services, Inc. and Affiliates**

*Consolidated Statements of Financial Position*  
*June 30, 2019 and 2018*

	<u>2019</u>	<u>2018</u>
<b>Assets</b>		
Cash and cash equivalents	\$ 6,602,372	\$ 7,586,991
Program receivables	6,420,476	5,362,082
Pledges receivable	5,275,233	4,372,768
Grants receivable	3,829,754	6,063,493
Investments	758,093	728,115
Other receivables	115,433	175,882
Property and equipment, net of accumulated depreciation	68,105,611	68,024,076
Client custodial Funds	449,032	449,032
Prepaid expenses and other assets	872,921	673,491
Debt reserve funds	870,022	870,022
Total assets	<u>\$ 93,298,947</u>	<u>\$ 94,305,952</u>
<b>Liabilities and Net Assets</b>		
Bank lines of credit payable	\$ 9,750,000	\$ 10,750,000
Accounts payable and accrued expenses	7,464,209	7,690,899
Accrued salaries and fringes	2,498,946	2,592,651
Mortgages and bonds payable	23,818,571	23,552,032
Notes payable	12,910,570	12,040,469
Capital lease obligation payable	263,342	197,348
Due to governmental agencies	1,485,299	1,598,000
Client custodial funds	449,032	449,032
Deferred revenue	3,076,008	2,667,716
Compensated absences payable	1,165,522	1,249,624
Unfunded pension obligation	1,759,478	1,281,541
Total liabilities	<u>64,640,977</u>	<u>64,069,312</u>
<b>Net assets:</b>		
<b>Without donor restrictions</b>		
Undesignated	16,816,316	17,285,527
Board designated - investment in property	8,200,035	10,147,861
	<u>25,016,351</u>	<u>27,433,388</u>
<b>With donor restrictions</b>	<u>3,641,619</u>	<u>2,803,252</u>
Total net assets	<u>28,657,970</u>	<u>30,236,640</u>
Total liabilities and net assets	<u>\$ 93,298,946</u>	<u>\$ 94,305,952</u>

**Ohel Children's Home and Family Services, Inc. and Affiliates**

*Consolidated Statement of Activities and Changes in Net Assets*  
*Year Ended June 30, 2019*

	Without Donor Restrictions	With Donor Restrictions	Total
Revenue			
Program service fees	\$ 66,584,741	\$ -	\$ 66,584,741
Contributions and operating grants	4,813,074	2,385,768	7,198,842
Special events (less direct cost of \$1,346,504)	1,928,965		1,928,965
Rental and other income, net	1,133,057	29,978	1,163,035
Net assets released from restrictions	1,577,379	(1,577,379)	-
Total revenue	<u>76,037,216</u>	<u>838,367</u>	<u>76,875,583</u>
Expenses			
Program	66,169,831	-	66,169,831
Fundraising	2,499,330	-	2,499,330
General and administrative	9,145,078	-	9,145,078
Total operating expenses	<u>77,814,239</u>	<u>-</u>	<u>77,814,239</u>
Change in net assets before other items	(1,777,023)	838,367	(938,656)
Other items			
Pension related credits, other than net periodic costs	(640,014)	-	(640,014)
Change in net assets	(2,417,037)	838,367	(1,578,670)
Net assets			
Beginning of year	27,433,388	2,803,252	30,236,640
End of year	<u>\$ 25,016,351</u>	<u>\$ 3,641,619</u>	<u>\$ 28,657,970</u>



Ohel Children's Home and Family Services  
UNAUDITED DECEMBER 31, 2019 BALANCE SHEET  
AND JUNE 30, 2019 AUDITED

	UNAUDITED 12/31/2019	AUDITED 6/30/2019	changes
<b>Assets</b>			
Cash and cash equivalents	6,670,974	6,460,506	210,468
Program Receivables	5,857,953	6,801,625	(943,672)
Pledges Receivable	3,690,872	3,885,557	(194,685)
Grants Receivable	2,770,265	3,396,754	(626,489)
Investments	758,093	758,093	-
Investment in Etta	-	251,065	(251,065)
Other Receivables	82,134	115,433	(33,299)
Property and equipment, net of accumulated depreciation	63,704,671	64,898,830	(1,194,159)
Client custodial Funds	449,032	449,032	-
Prepaid expenses and other assets	783,697	670,570	113,127
Debt Reserve Funds	870,022	870,022	-
Due from Camp Ohel and Etta	4,528,212	4,429,979	98,233
<b>Total assets</b>	<b>90,165,925</b>	<b>92,987,466</b>	<b>(2,821,541)</b>
<b>Liabilities and Net Assets</b>			
Bank lines of credit payable	9,750,000	9,750,000	-
Accounts payable and accrued expenses	5,957,881	6,675,178	(717,297)
Accrued salaries and fringes	2,905,590	2,438,746	466,844
Mortgages and bonds payable	20,435,259	21,185,975	(750,716)
Notes Payable	11,354,640	12,600,639	(1,245,999)
Capital lease obligation payable	220,614	263,342	(42,728)
Due to governmental agencies	1,159,585	1,485,299	(325,714)
Client custodial funds	449,032	449,032	-
Deferred revenue	1,391,012	1,399,619	(8,607)
Compensated absences payable	1,220,048	1,165,522	54,526
Unfunded pension obligation	1,693,478	1,759,478	(66,000)
<b>Total liabilities</b>	<b>56,537,138</b>	<b>59,172,830</b>	<b>(2,635,691)</b>
<b>Total net assets</b>	<b>33,628,786</b>	<b>33,814,636</b>	<b>(185,850)</b>
<b>Total liabilities and net assets</b>	<b>90,165,925</b>	<b>92,987,466</b>	<b>(2,821,541)</b>

Ohel Children's Home and Family Services, Inc.

(All)  
All Subgroups  
All Programs  
UNAUDITED- SIX MONTHS DEC 31, 2019

	YTD Actual	YTD Budget	Variance	FY 2020 Budget
Revenues	\$ 34,575,690	\$ 34,562,026	\$ 13,664	\$ 69,167,169
Expenses				
Personnel	\$ 20,139,643	\$ 20,019,707	\$ (119,936)	\$ 39,826,699
Fringe	3,468,061	3,869,311	401,250	7,718,584
OTPS	5,879,117	5,795,109	(84,008)	11,264,494
Property	5,023,653	4,975,993	(47,660)	9,951,946
Total Expenses	<u>34,510,474</u>	<u>34,660,120</u>	<u>149,646</u>	<u>68,761,723</u>
Net	<u>\$ 65,216</u>	<u>(98,094)</u>	<u>163,310</u>	<u>405,446</u>

OHEL MEDICAL, INC.

PRO FORMA BALANCE SHEET

As of first day of operations

Assets

D&TC - Capital	\$130,172
Working Capital	\$797,062
Total Assets	\$927,234

Liabilities \$0

Net Equity \$927,234

\* Working capital and funding for the Total Project Cost will be provided by OHEL Children's Home and Family Services, Inc. (OHEL), the sole member and passive parent of the applicant. Please refer to Schedule 9 Attachment for financial statements of OHEL.

CON 192042-Ohel Medical, Inc.

**Ohel Medical, Inc.**

1 mile

Lasante Health Center

Brooklyn

Premium Health

Be Well Primary Health Care Center, LLC

Ahava Medical and Rehabilitation Center, LLC

HASC D & TC

Brooklyn Birthing Center

Brooklyn Medicare

Century Medical & Dental Center, Inc.

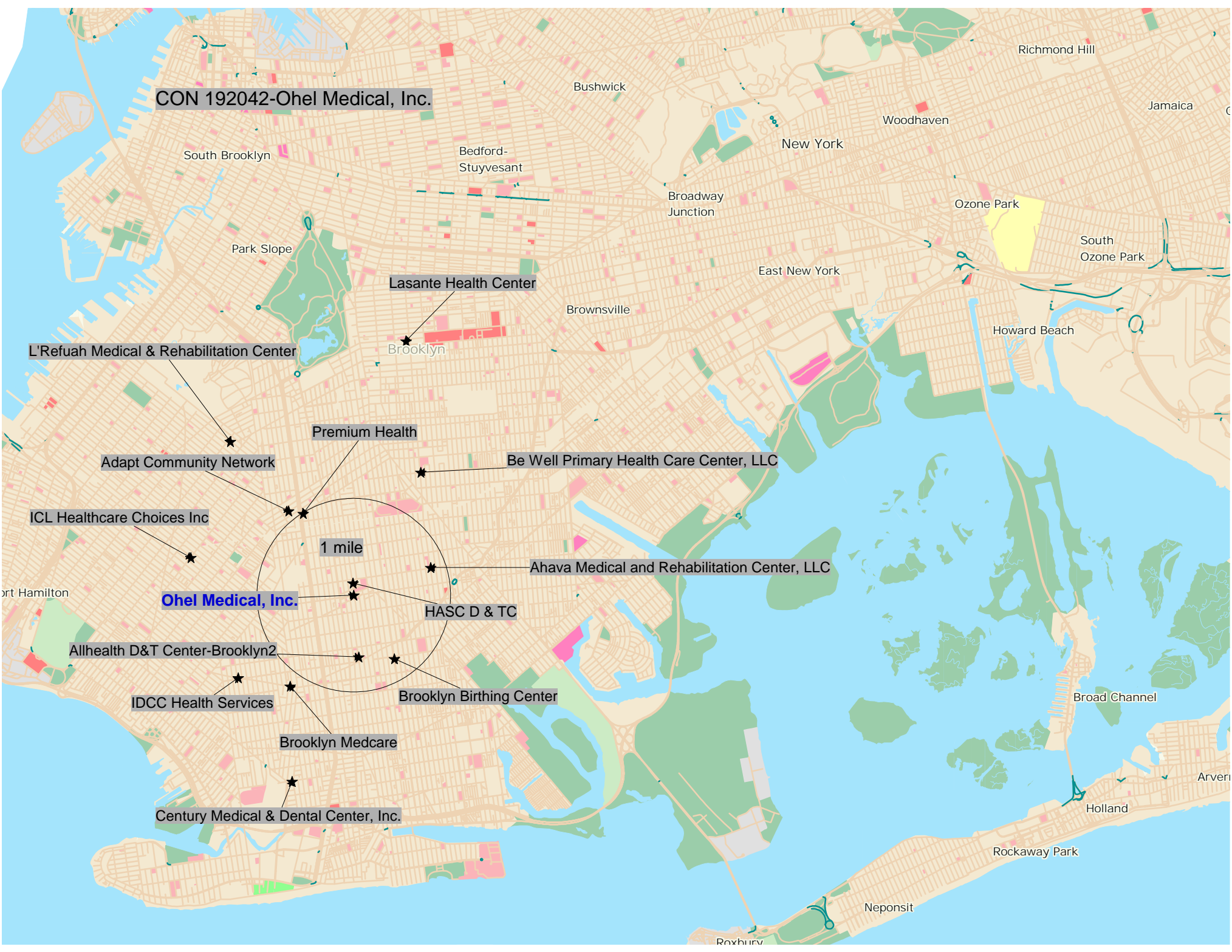
IDCC Health Services

Allhealth D&T Center-Brooklyn2

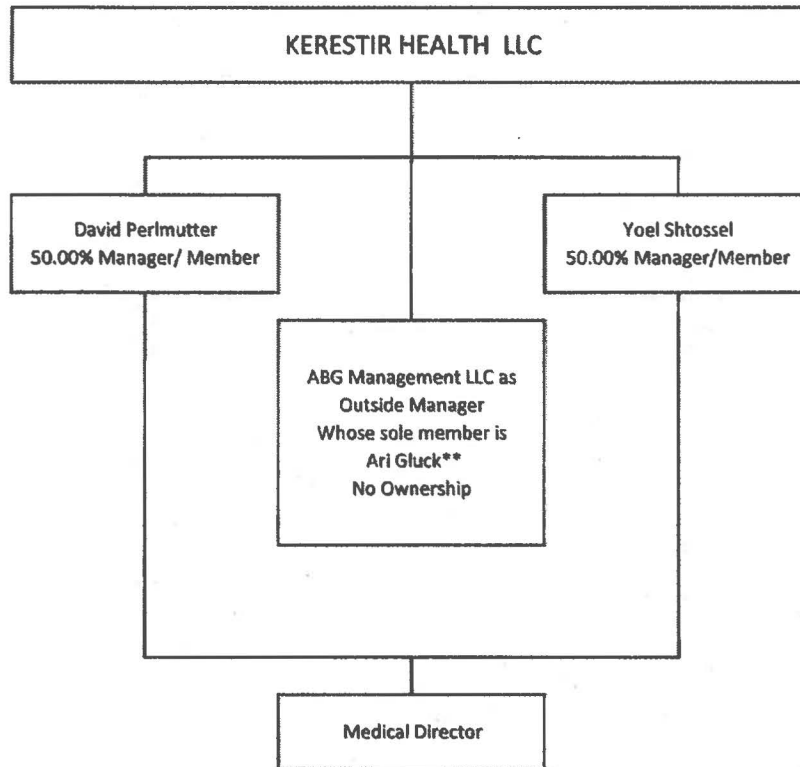
ICL Healthcare Choices Inc

Adapt Community Network

L'Refuah Medical & Rehabilitation Center



ORGANIZATION CHART



\*\*For clarification purposes: ABG Management, whose sole member is Ari Gluck, will be overseeing the day-to-day operations of Kerestir via a management agreement. Neither ABG Management nor Ari Gluck has ownership interest in Kerestir Health LLC

**Kerestir Health LLC**

**Pro Forma Balance Sheet**

**ASSETS**

Cash	\$	380,046
Leasehold Improvement	\$	2,247,730
Moveable/Fixed Equipment	\$	193,520
<b>Total Assets</b>	<b>\$</b>	<b>2,821,296</b>

**LIABILITIES & MEMBERS EQUITY**

Long Term Debt	\$	-
Short Term Debt	\$	-
Total Liabilities	\$	-
<b>Members Equity</b>	<b>\$</b>	<b>2,821,296</b>
<b>Total Liabilities and Members Equity</b>	<b>\$</b>	<b>2,821,296</b>

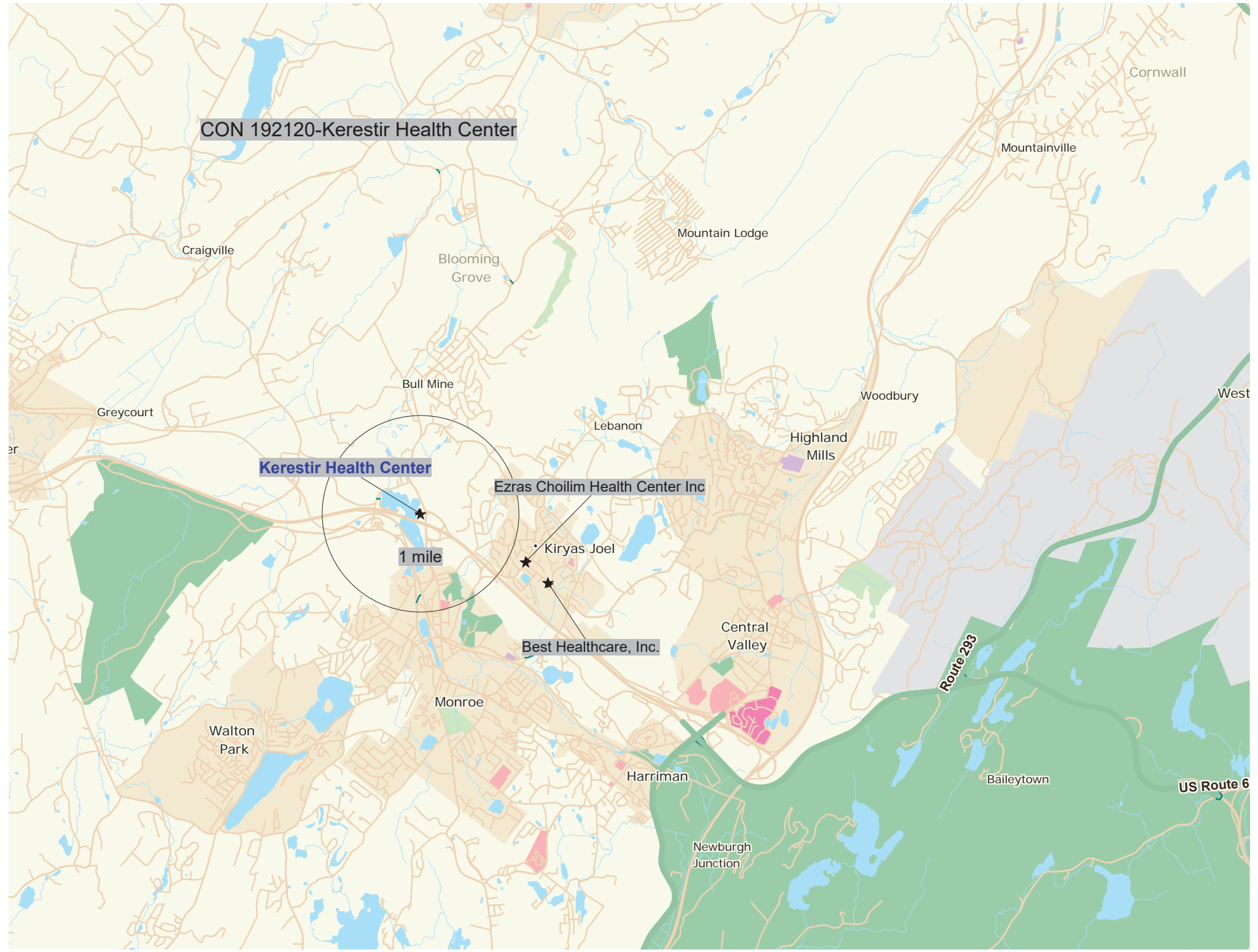
CON 192120-Kerestir Health Center

Kerestir Health Center

1 mile

Ezras Choilim Health Center Inc

Best Healthcare, Inc.



Victory Community Health Center, Inc.  
Pro Forma Balance Sheet (As of approval date)

ASSETS

Cash	\$610,373
Total Current Assets	<u>\$610,373</u>

FIXED ASSETS

Moveable Equipment	\$148,107
Leasehold Improvements	\$243,632
Total Fixed Assets	<u>\$391,739</u>

TOTAL ASSETS \$1,002,112

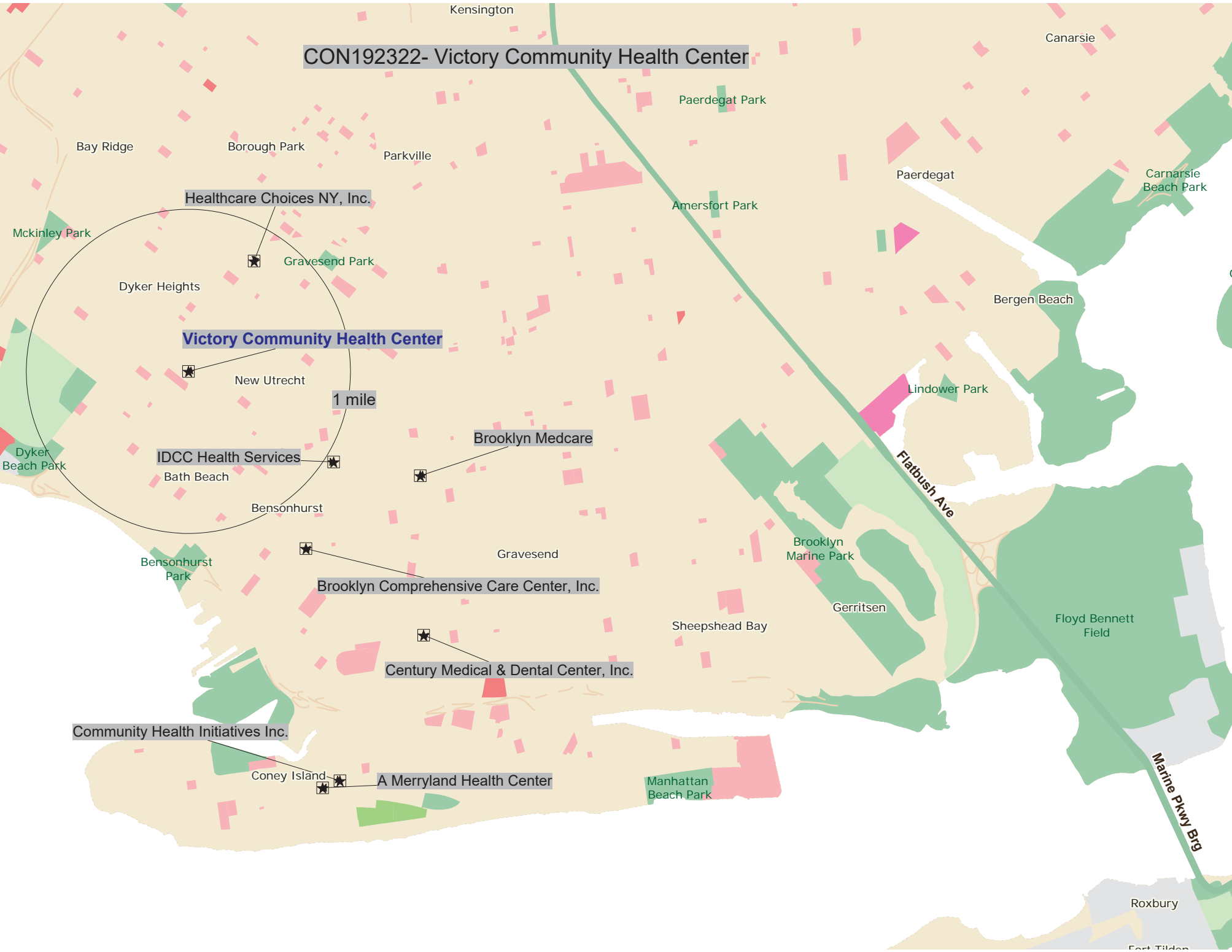
LIABILITIES

Loan - Bank loan	\$321,739
Loan -Working Capital	\$305,186
TOTAL LIABILITIES	<u>\$626,925</u>

Members' Equity \$375,187

TOTAL LIABILITIES AND MEMBERS' EQUITY \$1,002,112





CON192322- Victory Community Health Center

Healthcare Choices NY, Inc.

**Victory Community Health Center**

1 mile

IDCC Health Services

Brooklyn Medicare

Brooklyn Comprehensive Care Center, Inc.

Century Medical & Dental Center, Inc.

Community Health Initiatives Inc.

A Merryland Health Center

**Care365, LLC**

**Pro Forma Balance Sheet**

ASSETS

Cash	\$	302,130
Leasehold Improvement	\$	-
Moveable/Fixed Equipment	\$	-
Total Assets	\$	302,130

LIABILITIES & MEMBERS EQUITY

Long Term Debt	\$	-
Short Term Debt	\$	-
Total Liabilities	\$	-
Members Equity	\$	302,130
Total Liabilities and Members Equity	\$	302,130

