

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

**COMMITTEE DAY**

**AGENDA**

*November 19, 2020*

*10:00 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.	201237 C	Strong Memorial Hospital (Monroe County)
2.	202029 C	Claxton-Hepburn Medical Center (St. Lawrence County)
3.	201268 C	The Unity Hospital of Rochester (Monroe County)
4.	202096 C	The Unity Hospital of Rochester (Monroe County)

**Hospice Services - Construction**

**Exhibit # 2**

	<b><u>Number</u></b>	<b><u>Applicant/Facility</u></b>
1.	202021 C	Hudson Valley Hospice (Dutchess County)

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

**Ambulatory Surgery Centers - Establish/Construct**

**Exhibit # 3**

	<b><u>Number</u></b>	<b><u>Applicant/Facility</u></b>
1.	192309 B	5 East 98th Street, LLC d/b/a The Derfner Foundation Ambulatory Surgery Center (New York County)

2. 201256 E Gramercy Surgery Center, Inc.  
(New York County)
3. 202015 E Mark Fromer, LLC d/b/a Eye Surgery Center of New York  
(Bronx County)

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

**Exhibit # 4**

- | <u>Number</u> | <u>Applicant/Facility</u>  |
|---------------|--|
| 1. 201172 B   | H & D East 180 Street, LLC<br>d/b/a Community Health Center at East 180th Street<br>(Bronx County) |
| 2. 202020 B   | Touch Stone Pavilion, Inc.<br>(Richmond County)  |
| 3. 202025 B   | New Windsor Family Care, LLC<br>(Orange County)  |
| 4. 202027 B   | Physicare Multi-Services, Ltd.<br>(Kings County)   |

**C. Certificates**

**Exhibit # 5**

**Certificate of Dissolution**

**Applicant**

Lutheran Augustana Center for Extended Care and Rehabilitation

Ralph Lauren Center for Cancer Care and Prevention

**Strong Memorial Hospital**  
**(A division of the University of Rochester)**  
**Balance Sheets**  
**June 30, 2019 and 2018**

	2019	2018
<b>Assets</b>		
Current assets		
Cash and cash equivalents	\$ 312,915,357	\$ 227,491,632
Investments	270,500,309	254,851,799
Patient accounts receivable, net of estimated uncollectible amounts of \$0 and \$101,067,557, respectively	221,300,967	188,565,353
Assets whose use is limited	245,047	215,657
Insurance claims receivable	15,761,613	13,873,824
Other receivables	62,111,349	51,026,182
Inventory	41,450,681	38,013,693
Other current assets	5,194,275	5,617,632
Total current assets	<u>929,479,598</u>	<u>779,655,772</u>
Assets whose use is limited	10,868,412	18,119,576
Insurance claims receivable	34,642,158	29,187,996
Investments held for long-term purposes	8,874,985	7,225,071
Other investments	27,554,352	27,554,316
Property and equipment, net	713,728,244	690,619,842
Other noncurrent assets	29,300,328	24,693,553
Total assets	<u>\$ 1,754,448,077</u>	<u>\$ 1,577,056,126</u>
<b>Liabilities and Net Assets</b>		
Current liabilities		
Current installments of long-term debt	\$ 15,724,527	\$ 14,472,619
Accounts payable and accrued expenses	77,621,147	66,191,949
Construction accounts payable	23,930,734	16,320,111
Accrued payroll and payroll taxes	29,148,709	20,095,123
Accrued vacation	29,950,799	28,692,954
Accrued postemployment benefits	4,704,492	3,973,688
Accrued postretirement benefits	2,365,549	2,162,548
Accrued professional liability costs	16,273,993	14,385,470
Accrued third-party payor settlements	99,639,794	80,258,309
Deferred revenue	21,920,308	12,252,249
Total current liabilities	<u>321,280,052</u>	<u>258,805,020</u>
Accrued postemployment benefits	41,015,240	35,588,350
Accrued postretirement benefits	105,587,620	101,774,880
Accrued professional liability costs	55,696,152	50,291,384
Accrued third-party payor settlements	51,168,610	53,981,108
Long-term debt, excluding current installments	271,310,771	254,704,775
Other noncurrent liabilities	12,193,598	11,640,378
Total liabilities	<u>858,252,043</u>	<u>766,785,895</u>
Commitments and contingencies		
Net assets		
Without donor restrictions	852,526,334	770,630,115
With donor restrictions	43,669,700	39,640,116
Total net assets	<u>896,196,034</u>	<u>810,270,231</u>
Total liabilities and net assets	<u>\$ 1,754,448,077</u>	<u>\$ 1,577,056,126</u>

**Strong Memorial Hospital**  
(A division of the University of Rochester)  
**Statements of Operations and Changes in Net Assets**  
**Years Ended June 30, 2019 and 2018**

	2019	2018
<b>Operating Revenues</b>		
Patient service revenue	\$ 1,870,230,266	\$ 1,731,833,335
Provision for bad debts	-	(26,951,105)
Net patient service revenue	1,870,230,266	1,704,882,230
Other revenue	372,014,174	300,635,427
Net assets released from restrictions - operations	1,827,650	1,078,557
Total operating revenues	<u>2,244,072,090</u>	<u>2,006,596,214</u>
<b>Expenses</b>		
Salaries	789,060,318	719,515,968
Benefits	262,830,546	241,612,881
Pharmaceutical and medical supplies	572,649,938	499,003,000
Professional and contract services	43,769,333	44,525,275
Interest	10,358,555	8,434,841
Depreciation and amortization	92,669,137	84,898,912
University and Medical Center cost allocations	86,341,995	79,104,171
University of Rochester Medical Faculty Group clinical support	59,912,069	50,729,391
Other expenses	205,031,771	180,507,571
Total expenses	<u>2,122,623,662</u>	<u>1,908,332,010</u>
Income from operations	<u>121,448,428</u>	<u>98,264,204</u>
<b>Other gains (losses), net</b>		
Investment activity	20,880,867	21,545,809
Loss on early extinguishment of debt	-	(10,976,654)
Other	952,918	6,996,552
Total other gains, net	<u>21,833,785</u>	<u>17,565,707</u>
Excess of revenues over expenses	143,282,213	115,829,911
<b>Other changes in net assets without donor restrictions</b>		
Net assets released from restrictions - capital	2,238,285	16,713,024
Transfers to the University of Rochester Medical Center Divisions	(63,624,279)	(64,195,824)
Increase in net assets without donor restrictions	<u>81,896,219</u>	<u>68,347,111</u>
<b>Net assets with donor restrictions</b>		
Contributions	4,735,599	14,000,030
Investment income	1,433,005	1,307,627
Net realized and unrealized gains on investments	217,871	1,108,823
Change in valuation of deferred gift annuities	18,628	(1,446)
Transfers	1,690,416	2,424,825
Net assets released from restrictions	(4,065,935)	(17,791,581)
Increase in net assets with donor restrictions	<u>4,029,584</u>	<u>1,048,278</u>
Increase in net assets	85,925,803	69,395,389
<b>Net assets</b>		
Beginning of year	<u>810,270,231</u>	<u>740,874,842</u>
End of year	<u>\$ 896,196,034</u>	<u>\$ 810,270,231</u>

# Balance Sheet - Assets: December 2019

CON 202029  
BFA Attachment A

<b>ASSETS:</b>	<b>December 2019</b>	<b>November 2019</b>	<b>December 2018</b>	<b>Year Over Year Variance</b>
<i>Current Assets</i>				
Cash & Temporary Investments	2,271,683	2,435,111	5,549,209	(3,277,526)
Net Patient Accounts Receivable	15,868,992	15,968,588	14,104,532	1,764,460
Physician Practice A/R (net)	1,199,830	1,252,442	999,982	199,848
Other Receivables	2,586,294	3,058,657	2,697,843	(111,549)
Receivables (Intercompany)	127,710	185,928	180,430	(52,720)
Inventory	1,669,578	1,741,254	1,441,912	227,666
Prepaid & Other	2,684,283	2,743,481	2,402,349	281,934
<b>Subtotal Current Assets</b>	<b>26,408,370</b>	<b>27,385,461</b>	<b>27,376,257</b>	<b>(967,887)</b>
<b>Assets - Limited Use</b>	<b>102,242</b>	<b>95,069</b>	<b>4,785,032</b>	<b>(4,682,790)</b>
<b>Total Current Assets</b>	<b>26,510,612</b>	<b>27,480,530</b>	<b>32,161,289</b>	<b>(5,650,677)</b>
<i>PP&amp;E:</i>				
Land & Improvements	3,023,572	3,023,572	3,023,572	0
Buildings	67,145,486	66,763,708	65,318,367	1,827,119
Fixed Equipment	13,615,625	13,598,200	13,054,758	560,867
Major Moveable	53,110,484	52,920,335	51,627,893	1,482,591
less: accumulated depreciation	(95,814,142)	(95,371,238)	(90,637,359)	(5,176,783)
<b>Total PPE:</b>	<b>41,081,025</b>	<b>40,934,577</b>	<b>42,387,231</b>	<b>(1,306,206)</b>
Interest in Net Assets of Affiliates	18,844,614	18,485,381	16,758,336	2,086,278
<b>TOTAL ASSETS:</b>	<b>86,436,251</b>	<b>86,900,488</b>	<b>91,306,856</b>	<b>(4,870,605)</b>
Retirement Fund	33,981,374	33,303,215	29,869,259	4,112,115

.

# Balance Sheet - Liabilities & Net Assets: December 2019

<b>LIABILITIES &amp; NET ASSETS:</b>	<b>December 2019</b>	<b>November 2019</b>	<b>December 2018</b>	<b>Year Over Year Variance</b>
<i>Current Liabilities</i>				
A/P-Trade	13,743,582	13,737,523	10,947,568	2,796,014
A/P-Intercompany	6,348	0	1,678,840	(1,672,492)
Accrued Salaries/Wages	5,703,662	5,653,500	5,041,753	661,909
Other Accrued Liabilities	3,208,784	3,079,818	3,082,629	126,155
Current Portion of Debt	3,563,794	4,806,021	2,386,088	1,177,706
Due to Third Party Payors	224,009	(1,099,465)	2,590,310	(2,366,301)
<b>Total Current Liabilities</b>	<b>26,450,179</b>	<b>26,177,397</b>	<b>25,727,188</b>	<b>722,991</b>
Long Term Debt & Leases	6,858,870	6,356,024	10,070,380	(3,211,510)
Long Term Pension	16,348,807	16,600,408	18,024,126	(1,675,319)
<i>Net Assets</i>				
Without Donor Restriction	34,927,919	35,934,881	34,752,604	175,315
With Donor Restriction	1,850,476	1,831,778	2,732,558	(882,082)
<b>Total Net Assets</b>	<b>36,778,395</b>	<b>37,766,659</b>	<b>37,485,162</b>	<b>(706,767)</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS:</b>	<b>86,436,251</b>	<b>86,900,488</b>	<b>91,306,856</b>	<b>(4,870,605)</b>
<b>Retirement Fund - Fund Balance</b>	<b>33,981,374</b>	<b>33,303,215</b>	<b>29,869,259</b>	<b>4,112,115</b>



# Income Statement: December 2019 FYTD

CON 202029  
BFA Attachment A Continued

	Actual	Budget	Variance from Budget	Prior Year	Year Over Year Variance
NET INPATIENT REVENUE	24,396,563	25,318,984	(922,421)	24,716,739	(320,176)
NET OUTPATIENT REVENUE	71,589,372	71,564,191	25,181	66,478,990	5,110,381
OTHER PRACTICE REVENUE - PC	9,944,811	11,368,160	(1,423,349)	8,559,547	1,385,264
TOTAL NET PATIENT REVENUE	105,930,746	108,251,335	(2,320,590)	99,755,276	6,175,470
OTHER OPERATING REVENUE	4,785,181	4,873,219	(88,038)	5,195,332	(410,151)
GRANT INCOME	201,539	948,371	(746,833)	1,147,542	(946,004)
TOTAL OPERATING REVENUE	110,917,465	114,072,925	(3,155,460)	106,098,150	4,819,315
SALARIES & WAGES-NON-PROVIDER	37,631,055	38,146,044	(514,989)	34,244,590	3,386,465
SALARIES & WAGES-PROVIDER	13,991,270	15,113,822	(1,122,552)	14,331,292	(340,023)
EMPLOYEE BENEFITS	11,766,007	12,408,416	(642,409)	11,535,668	230,339
PHYSICIAN FEES	4,362,893	3,264,008	1,098,885	2,532,818	1,830,075
PURCHASED SERVICES	16,503,049	15,957,638	545,411	17,597,290	(1,094,241)
SUPPLIES	8,103,488	9,053,661	(950,174)	8,946,070	(842,583)
COST OF DRUGS SOLD	11,865,290	11,334,424	530,866	10,890,804	974,486
INSURANCE	781,428	941,828	(160,400)	899,096	(117,667)
REPAIRS & MAINTENANCE	315,879	351,594	(35,715)	314,507	1,372
INTEREST EXPENSE	387,055	376,482	10,573	286,697	100,358
OTHER EXPENSE	3,878,757	3,880,706	(1,949)	4,075,203	(196,446)
DEPRECIATION	5,176,783	5,187,580	(10,797)	5,476,444	(299,661)
NYS CASH RECEIPTS ASSESSMENT	352,498	378,924	(26,426)	350,563	1,935
TOTAL OPERATING EXPENSE	115,115,451	116,395,127	(1,279,677)	111,481,041	3,634,409
GAIN(LOSS) FROM OPERATIONS	(4,197,986)	(2,322,202)	(1,875,784)	(5,382,892)	1,184,906
NON-OPERATING INCOME	3,545,103	1,123,025	2,422,078	(1,492,535)	5,037,638
PENSION COST	(947,175)	(767,425)	(179,750)	(577,892)	(369,283)
NET INCOME (LOSS)	(1,600,058)	(1,966,602)	366,544	(7,453,318)	5,853,260



# Balance Sheet - Assets: August 2020

CON 202029  
Attachment B

<b>ASSETS:</b>	<b>August 2020</b>	<b>July 2020</b>	<b>August 2019</b>	<b>Year Over Year Variance</b>
<i>Current Assets</i>				
Cash & Temporary Investments	14,132,244	13,515,934	1,469,728	12,662,516
Net Patient Accounts Receivable	13,804,454	13,432,003	14,509,653	(705,199)
Physician Practice A/R (net)	1,582,111	1,465,517	1,241,096	341,015
Other Receivables	2,881,389	2,419,921	2,356,537	524,852
Receivables (Intercompany)	229,478	141,165	161,055	68,423
Inventory	1,451,929	1,455,782	1,702,929	(251,000)
Prepaid & Other	3,114,300	3,215,343	2,286,706	827,594
<b>Subtotal Current Assets</b>	<b>37,195,905</b>	<b>35,645,665</b>	<b>23,727,704</b>	<b>13,468,201</b>
<b>Assets - Limited Use</b>				
By Agreement with 3rd Party				
Payors	2,126,154	2,627,229	95,326	<b>2,030,828</b>
Boiler Funds	0	0	3,612,065	<b>(3,612,065)</b>
<b>Total Assets whose use is limited:</b>	<b>2,126,154</b>	<b>2,627,229</b>	<b>3,707,391</b>	<b>(1,581,237)</b>
<b>Total Current Assets</b>	<b>39,322,059</b>	<b>38,272,894</b>	<b>27,435,095</b>	<b>11,886,964</b>
<i>PP&amp;E:</i>				
Land & Improvements	3,021,722	3,021,722	3,023,572	(1,850)
Buildings	68,304,670	68,210,767	66,488,450	1,816,220
Fixed Equipment	13,625,525	13,628,525	13,573,380	52,145
Major Moveable	53,910,184	53,885,430	52,556,775	1,353,409
less: accumulated depreciation	(98,955,567)	(98,564,795)	(94,129,228)	(4,826,339)
<b>Total PPE:</b>	<b>39,906,534</b>	<b>40,181,649</b>	<b>41,512,949</b>	<b>(1,606,415)</b>
Interest in Net Assets of Affiliates	17,687,811	17,331,186	18,418,815	(731,004)
<b>TOTAL ASSETS:</b>	<b>96,916,404</b>	<b>95,785,729</b>	<b>87,366,859</b>	<b>9,549,545</b>
Retirement Fund	35,085,845	34,228,035	33,158,664	1,927,181



# Balance Sheet - Liabilities & Net Assets: August 2020

CON 202029  
Attachment B Continued

<b>LIABILITIES &amp; NET ASSETS:</b>	<b>August 2020</b>	<b>July 2020</b>	<b>August 2019</b>	<b>Year Over Year Variance</b>
<i>Current Liabilities</i>				
A/P-Trade	14,470,433	11,446,387	13,103,346	1,367,087
A/P-Intercompany	0	0	0	0
Accrued Salaries/Wages	5,043,779	4,796,888	4,278,716	765,063
Other Accrued Liabilities	2,303,552	2,207,221	3,305,282	(1,001,730)
Current Portion of Debt	3,563,794	3,563,794	4,806,021	(1,242,227)
Due to Third Party Payors	19,503,280	18,521,202	174,390	19,328,890
<b>Total Current Liabilities</b>	<b>44,884,838</b>	<b>40,535,492</b>	<b>25,667,755</b>	<b>19,217,083</b>
Long Term Debt & Leases	7,639,206	7,863,019	6,642,586	996,620
Long Term Pension	15,406,268	16,370,305	16,472,229	(1,065,961)
Other Long Term Liabilities	1,704,431	1,704,431	0	1,704,431
<b>Net Assets</b>				
Without Donor Restriction	25,476,723	27,543,439	35,733,833	(10,257,110)
With Donor Restriction	1,804,938	1,769,043	2,850,456	(1,045,518)
<b>Total Net Assets</b>	<b>27,281,661</b>	<b>29,312,482</b>	<b>38,584,289</b>	<b>(11,302,628)</b>
<b>TOTAL LIABILITIES &amp; NET ASSETS:</b>	<b>96,916,404</b>	<b>95,785,729</b>	<b>87,366,859</b>	<b>7,845,114</b>
<b>Retirement Fund - Fund Balance</b>	<b>35,085,845</b>	<b>34,228,035</b>	<b>33,158,664</b>	<b>1,927,181</b>

# Income Statement: August 2020

CON 202029  
Attachment B Continued

	Actual	Prior Year	Year Over Year Variance
NET INPATIENT REVENUE	1,534,249	2,357,846	(823,596)
NET OUTPATIENT REVENUE	5,736,932	5,932,289	(195,357)
OTHER PRACTICE REVENUE - PC	721,100	845,279	(124,179)
TOTAL NET PATIENT REVENUE	7,992,281	9,135,413	(1,143,132)
OTHER OPERATING REVENUE	318,393	279,660	38,733
GRANT INCOME	91,974	1,292	90,682
TOTAL OPERATING REVENUE	8,402,648	9,416,365	(1,013,717)
SALARIES & WAGES - NON-PROVIDER	3,118,747	3,259,852	(141,105)
SALARIES & WAGES - PROVIDER	1,134,586	1,220,434	(85,848)
EMPLOYEE BENEFITS	938,064	863,329	74,736
PHYSICIAN FEES	399,272	317,309	81,963
PURCHASED SERVICES	1,726,775	1,258,199	468,576
SUPPLIES	717,135	687,774	29,362
COST OF DRUGS SOLD	1,084,445	1,092,202	(7,757)
INSURANCE	83,456	80,884	2,572
REPAIRS & MAINTENANCE	15,824	37,784	(21,960)
INTEREST EXPENSE	33,772	53,906	(20,134)
OTHER EXPENSE	275,653	331,331	(55,678)
DEPRECIATION	390,772	401,128	(10,356)
NYS CASH RECEIPTS ASSESSMENT	32,333	33,174	(841)
TOTAL OPERATING EXPENSE	9,950,834	9,637,304	313,530
GAIN(LOSS) FROM OPERATIONS	(1,548,187)	(220,939)	(1,327,248)
NON-OPERATING INCOME	327,291	126,728	200,563
PENSION COST	(31,290)	(80,556)	49,267
NET INCOME (LOSS)	(1,252,185)	(174,767)	(1,077,418)

# Income Statement: August 2020 FYTD

CON 202029  
Attachment B Continued

	Actual	Prior Year	Year Over Year Variance
NET INPATIENT REVENUE	14,110,493	17,222,896	(3,112,403)
NET OUTPATIENT REVENUE	46,584,484	47,522,545	(938,062)
OTHER PRACTICE REVENUE - PC	4,991,127	6,574,300	(1,583,173)
TOTAL NET PATIENT REVENUE	65,686,103	71,319,741	(5,633,638)
OTHER OPERATING REVENUE	2,746,443	2,752,532	(6,090)
GRANT INCOME	761,625	(1,614)	763,239
TOTAL OPERATING REVENUE	69,194,171	74,070,660	(4,876,489)
SALARIES & WAGES-NON-PROVIDER	23,290,927	24,633,075	(1,342,148)
SALARIES & WAGES-PROVIDER	8,768,238	9,249,383	(481,145)
EMPLOYEE BENEFITS	8,891,682	8,082,966	808,716
PHYSICIAN FEES	2,418,269	2,814,556	(396,287)
PURCHASED SERVICES	12,043,955	11,008,899	1,035,056
SUPPLIES	4,789,033	5,366,778	(577,745)
COST OF DRUGS SOLD	8,916,706	7,490,542	1,426,164
INSURANCE	724,345	548,522	175,823
REPAIRS & MAINTENANCE	237,809	215,850	21,960
INTEREST EXPENSE	256,982	324,367	(67,385)
OTHER EXPENSE	2,094,063	2,447,533	(353,469)
DEPRECIATION	3,243,746	3,491,870	(248,124)
NYS CASH RECEIPTS ASSESSMENT	235,885	234,722	1,163
TOTAL OPERATING EXPENSE	75,911,639	75,909,061	2,579
GAIN(LOSS) FROM OPERATIONS	(6,717,468)	(1,838,401)	(4,879,068)
NON-OPERATING INCOME	111,902	2,063,039	(1,951,137)
PENSION COST	(326,991)	(624,036)	297,045
NET INCOME (LOSS)	(6,932,557)	(399,397)	(6,533,159)

## Consolidated Balance Sheets

Assets	December 31,	
	2019	2018
Current assets:		
Cash and cash equivalents	\$ 60,482,819	\$ 61,895,019
Investments	19,181,940	16,898,134
Current portion of assets whose use is limited	37,121,069	33,317,788
Patient accounts receivable	34,167,805	32,831,946
Estimated third-party payor receivables	4,163,912	3,465,344
Due from affiliates	10,455,212	5,324,731
Inventories	8,171,852	6,701,937
Prepaid expenses and other	7,689,105	4,370,498
<b>Total current assets</b>	<u>181,433,714</u>	<u>164,805,397</u>
Assets whose use is limited:		
Funds held by bond trustees	16,409,571	16,412,666
Deferred compensation	6,446,483	5,739,307
<b>Total assets whose use is limited, net of current portion</b>	<u>22,856,054</u>	<u>22,151,973</u>
Property and equipment, net	206,288,901	214,202,565
Other assets:		
Interest in net assets of the RRH Foundation	8,041,123	7,347,796
Estimated third-party payor receivables, less current portion	42,963	1,812,641
Insurance recoveries receivable	9,507,734	8,170,749
Operating leases - right of use assets	85,113,713	-
Other	2,143,686	2,687,388
	<u>104,849,219</u>	<u>20,018,574</u>
<b>Total assets</b>	<u>\$ 515,427,888</u>	<u>\$ 421,178,509</u>

The Unity Hospital of Rochester and Affiliate  
 Consolidated Balance Sheets (Continued)

CON #201268  
 BFA Attachment A Cont.

	<b>December 31,</b>	
<b>Liabilities and net assets</b>	<b>2019</b>	<b>2018</b>
Current liabilities:		
Accounts payable	\$ 19,393,615	\$ 19,080,743
Accrued salaries, vacation, and payroll taxes	18,124,991	17,275,219
Accrued expenses and other	15,043,232	12,618,929
Accrued interest payable	3,817,567	3,901,726
Estimated third-party payor payables	9,500,561	12,633,720
Current portion of long-term debt	6,153,867	5,870,041
Current portion of operating lease liabilities	6,195,823	-
Due to affiliates	262,935	7,492,442
<b>Total current liabilities</b>	<u>78,492,591</u>	<u>78,872,820</u>
Long-term liabilities:		
Long-term debt, net	185,145,753	191,701,985
Long-term operating lease liabilities, net	79,197,768	-
Accrued pension and postretirement benefit	110,865,351	88,154,993
Accrued insured and self-insured liabilities	20,924,897	22,364,994
Estimated third-party payor payables, net	28,894,334	18,752,703
Deferred compensation	4,910,161	5,152,877
Other	227,192	168,993
<b>Total long-term liabilities</b>	<u>430,165,456</u>	<u>326,296,545</u>
<b>Total liabilities</b>	<u>508,658,047</u>	<u>405,169,365</u>
Net assets:		
Without donor restrictions	(1,271,282)	8,661,348
With donor restrictions	8,041,123	7,347,796
<b>Total net assets</b>	<u>6,769,841</u>	<u>16,009,144</u>
 <b>Total liabilities and net assets</b>	 <u><u>\$ 515,427,888</u></u>	 <u><u>\$ 421,178,509</u></u>

The Unity Hospital of Rochester and Affiliate  
 Consolidated Statements of Operations and Changes in Net Assets

CON #201268  
 BFA Attachment A Cont.

	<b>For The Years Ended</b>	
	<b>December 31,</b>	
	<u>2019</u>	<u>2018</u>
<b>Revenues, gains, and other support without donor restrictions:</b>		
Net patient service revenue	\$506,719,349	\$ 486,200,889
Other revenues, gains, and other support	<u>13,015,018</u>	<u>12,372,836</u>
<b>Total revenues, gains, and other support without donor restrictions</b>	<u>519,734,367</u>	<u>498,573,725</u>
<b>Expenses:</b>		
Salaries and wages	260,582,203	243,397,646
Employee benefits	50,452,852	52,889,583
Professional fees	50,721,899	46,065,181
Purchased services and supplies	116,102,833	109,624,975
Depreciation and amortization	18,583,198	20,591,194
Malpractice and workers' compensation expense	2,270,792	5,626,005
Interest	<u>10,858,689</u>	<u>10,917,745</u>
<b>Total expenses</b>	<u>509,572,466</u>	<u>489,112,329</u>
<b>Income from operations before other items</b>	10,161,901	9,161,396
Change in accounting estimates	<u>(1,587,164)</u>	<u>(3,342,979)</u>
<b>Income from operations</b>	8,574,737	6,118,417
<b>Non-operating revenue (expense):</b>		
Investment income (loss), net	1,022,457	(239,174)
Other components of net periodic pension cost	<u>(5,290,722)</u>	<u>(4,203,690)</u>
<b>Total non-operating revenue (expense), net</b>	<u>(4,268,265)</u>	<u>(4,442,864)</u>
<b>Excess of revenues over expenses</b>	<u>\$ 4,306,472</u>	<u>\$ 1,675,553</u>

UNITY HOSPITAL  
COMBINED STATEMENT OF POSITION  
AUGUST 31, 2020

ASSETS		LIABILITIES & NET ASSETS	
<b>CURRENT ASSETS</b>		<b>CURRENT LIABILITIES</b>	
CASH AND CASH EQUIV	\$ 124,728,000	CURRENT PORTION OF LONG-TERM DEBT	\$ 6,039,000
INVESTMENTS	19,769,000	ACCRUED LIABILITIES, INCLUDING ACCOUNTS PAYABLE	80,145,000
NET PATIENT ACCOUNTS RECEIVABLE	31,902,000	ESTIMATED THIRD-PARTY PAYOR SETTLEMENTS, NET	46,398,000
THIRD PARTY RECEIVABLES	3,281,000	<b>TOTAL CURRENT LIABILITIES</b>	<b>132,582,000</b>
INVENTORY	8,977,000		
PREPAID EXPENSE & OTHER REC	6,580,000	LONG-TERM DEBT, NET CURRENT PORTION	179,311,000
<b>TOTAL CURRENT ASSETS</b>	<b>195,237,000</b>	ESTIMATED THIRD-PARTY PAYOR SETTLEMENTS, NET	34,180,000
		ACCRUED PENSION AND POSTRETIREMENT LIABILITIES	113,854,000
<b>ASSETS WHICH ARE LIMITED AS TO USE</b>		DEFERRED COMPENSATION LIAB	3,346,000
FUNDS HELD BY BOND TRUSTEES	35,584,000	OTHER	100,457,000
OTHER RESTRICTED FUNDS	21,275,000	<b>TOTAL LIABILITIES</b>	<b>563,730,000</b>
<b>TOTAL ASSETS WHICH ARE LIMITED AS TO USE</b>	<b>56,859,000</b>		
		<b>TOTAL NET ASSETS</b>	<b>6,175,000</b>
PP&E	212,809,000		
OTHER ASSETS	105,000,000	<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 569,905,000</b>
<b>TOTAL ASSETS</b>	<b>\$ 569,905,000</b>		

UNITY HOSPITAL  
COMBINED STATEMENT OF OPERATIONS  
FOR THE PERIOD ENDED AUGUST 31, 2020

**OPERATING REVENUES**

NET PATIENT SERVICE REVENUE	\$ 311,973,000
OTHER OPERATING REVENUE	38,745,000
<b>TOTAL OPERATING REVENUES</b>	<u>350,718,000</u>

**OPERATING EXPENSES**

SALARIES AND BENEFITS	215,044,000
PHYSICIAN PROFESSIONAL FEES	43,815,000
SUPPLIES AND OTHER	71,833,000
DEPRECIATION AND AMORTIZATION	11,585,000
INTEREST	6,789,000
<b>TOTAL OPERATING EXPENSES</b>	<u>349,066,000</u>

**OPERATING INCOME (LOSS)** 1,652,000

**NONOPERATING INCOME (LOSS)** (2,048,000)

**REVENUES OVER (UNDER) EXPENSES** \$ (396,000)



Consolidated Balance Sheets  
(in Thousands of Dollars)

<b>Assets</b>	<b>December 31,</b>	
	<b>2019</b>	<b>2018</b>
Current assets:		
Cash and cash equivalents	\$ 149,153	\$ 170,705
Investments	139,329	124,016
Current portion of assets whose use is limited	70,051	35,442
Patient accounts receivable	171,929	161,974
Estimated third-party payor receivables	13,605	12,785
Pledges receivable, net	9,679	9,082
Inventories	21,540	16,203
Prepaid expenses and other	52,573	38,608
<b>Total current assets</b>	<b>627,859</b>	<b>568,815</b>
Assets whose use is limited:		
Funds held by bond trustees	72,754	128,685
Board designated funds	348,844	289,627
Assets held for self-insurance programs	97,181	89,353
Escrow funds	4,485	4,480
Donor restricted	88,025	66,167
Deferred compensation	8,221	7,479
<b>Total assets whose use is limited, net of current portion</b>	<b>619,510</b>	<b>585,791</b>
Property and equipment, net	1,040,425	936,901
Other assets:		
Goodwill	36,354	38,975
Estimated third-party payor receivables, net	2,110	5,092
Insurance recoveries receivable	14,440	19,701
Pledges receivable, net	15,072	18,872
Operating leases - right of use assets	105,215	-
Other	25,981	20,348
<b>Total assets</b>	<b>\$ 2,486,966</b>	<b>\$ 2,194,495</b>

## Rochester Regional Health and Affiliates

CON #201268

## Consolidated Balance Sheets (Continued)

BFA Attachment C Cont.

(in Thousands of Dollars)

Liabilities and net assets	December 31,	
	2019	2018
Current liabilities:		
Accounts payable	\$ 105,835	\$ 96,782
Accrued salaries, vacation, and payroll taxes	96,321	82,475
Accrued expenses and other	107,547	93,531
Accrued interest payable	5,222	5,391
Estimated third-party payor payables	46,450	40,112
Current portion of long-term debt	26,359	33,211
Current portion of operating lease liabilities	22,595	-
<b>Total current liabilities</b>	<b>410,329</b>	<b>351,502</b>
Long-term liabilities:		
Long-term debt, net	619,260	622,169
Long-term operating lease liabilities, net	82,885	-
Accrued pension and postretirement benefits	512,645	373,142
Accrued insured and self-insured liabilities	126,534	134,208
Estimated third-party payor payables, net	148,766	138,737
Deferred compensation	6,685	6,893
Other	11,108	11,194
<b>Total long-term liabilities</b>	<b>1,507,883</b>	<b>1,286,343</b>
<b>Total liabilities</b>	<b>1,918,212</b>	<b>1,637,845</b>
Net assets:		
Without donor restrictions	453,871	461,479
Non-controlling interest in net assets of affiliates	3,940	3,894
Total net assets without donor restrictions	457,811	465,373
With donor restrictions	110,943	91,277
<b>Total net assets</b>	<b>568,754</b>	<b>556,650</b>
<b>Total liabilities and net assets</b>	<b>\$ 2,486,966</b>	<b>\$ 2,194,495</b>

Rochester Regional Health and Affiliates

Consolidated Statements of Operations and Changes in Net Assets  
(in Thousands of Dollars)

	<b>For The Years Ended December 31,</b>	
	<u><b>2019</b></u>	<u><b>2018</b></u>
<b>Revenues, gains, and other support without donor restrictions:</b>		
Net patient service revenue	\$ 2,102,633	\$ 2,009,572
Capitation fees	73,306	74,589
Other revenues, gains, and other support	101,211	101,773
Net assets released from restrictions for operations	3,977	3,460
<b>Total revenues, gains, and other support without donor restrictions</b>	<u>2,281,127</u>	<u>2,189,394</u>
<b>Expenses:</b>		
Salaries and wages	1,102,131	1,043,143
Employee benefits	212,970	223,231
Professional fees	231,677	214,284
Purchased services and supplies	570,610	541,974
Depreciation and amortization	86,849	86,852
Malpractice and workers' compensation expense	12,596	19,469
Interest	22,982	23,951
Other expenses	5,620	5,945
<b>Total expenses</b>	<u>2,245,435</u>	<u>2,158,849</u>
<b>Income from operations before other items</b>	35,692	30,545
Inherent contribution (Note 2)	13,002	-
Housing divestiture, gain (Note 1)	-	27,441
Asset impairment charges (Note 3)	(6,201)	(10,406)
Change in accounting estimates (Note 3)	(4,997)	(11,620)
<b>Income from operations</b>	37,496	35,960
<b>Income tax (expense) benefit</b>	(658)	1,916
<b>Non-operating revenue (expense):</b>		
Other components of net periodic pension cost	(10,777)	(5,812)
Other non-operating gains, net	198	367
Non-controlling interest in net gains of affiliates	212	213
Investment income, net	57,938	6,203
<b>Total non-operating revenue, net</b>	<u>47,571</u>	<u>971</u>
<b>Excess of revenues over expenses</b>	<u>\$ 84,409</u>	<u>\$ 38,847</u>

**Rochester Regional Health  
Internal Financial Statements  
Consolidated Balance Sheets**

<b>Assets</b>	<b>(Unaudited) August 31, 2020</b>
Current assets:	
Cash and cash equivalents	216,182
Investments	144,818
Current portion of assets whose use is limited	200,552
Patient accounts receivable	140,989
Estimated third-party payor receivables	10,710
Pledges receivable, net	9,679
Inventories	27,511
Prepaid expenses and other	59,793
<b>Total current assets</b>	<b>810,234</b>
Assets whose use is limited:	
Funds held by bond trustees	27,847
Board designated funds	367,650
Assets held for self-insurance programs	97,910
Escrow funds	4,951
Donor restricted	88,514
Deferred compensation	7,212
<b>Total assets whose use is limited, net of current portion</b>	<b>594,084</b>
Property and equipment, net	1,122,970
Other assets:	
Goodwill	36,354
Estimated third-party payor receivables, net	2,780
Insurance recoveries receivable	14,488
Pledges receivable, net	14,781
Operating leases - right of use assets	90,841
Other assets	26,175
<b>Total assets</b>	<b>\$ 2,712,707</b>

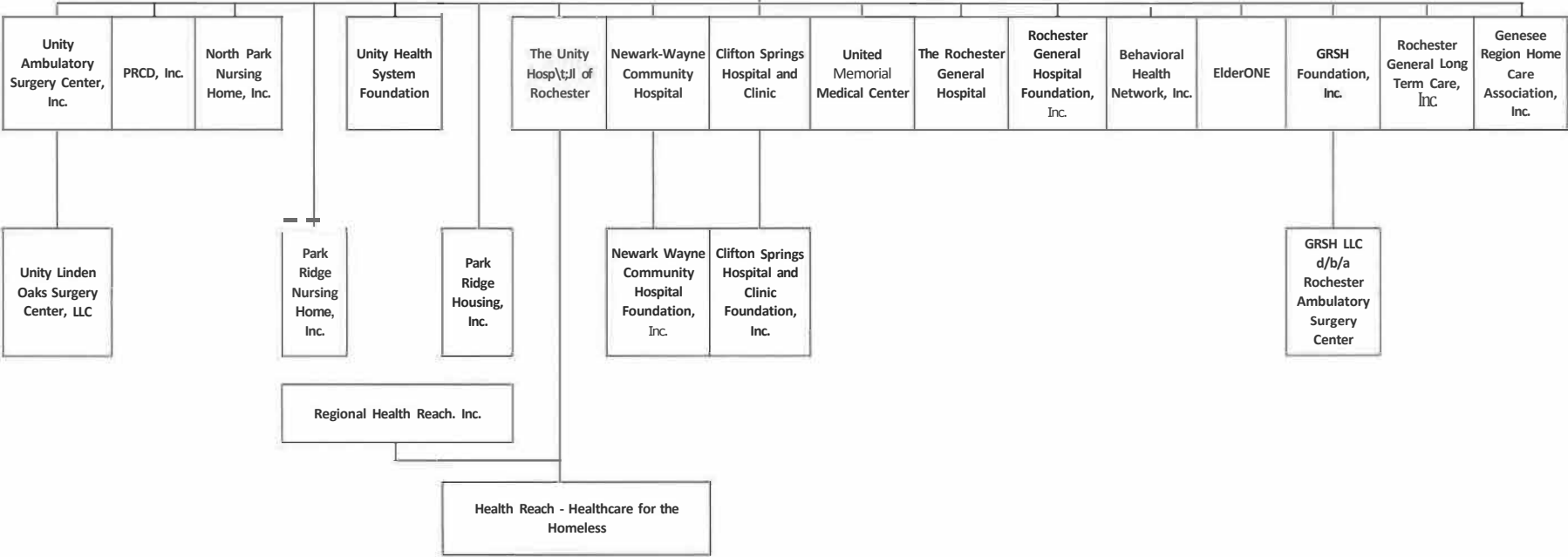
**Rochester Regional Health  
Internal Financial Statements (Continued)  
Consolidated Balance Sheets**

<b>Liabilities and net assets</b>	<b>(Unaudited) August 31, 2020</b>
Current liabilities:	
Accounts payable	126,333
Accrued salaries, vacation, and payroll taxes	116,568
Accrued expenses and other	290,063
Estimated third-party payor payables	51,072
Current portion of operating lease liabilities	20,491
Current portion of long-term debt	24,534
<b>Total current liabilities</b>	<u>629,061</u>
Long-term liabilities:	
Long-term debt, net	603,078
Long-term operating lease liabilities, net	69,186
Accrued pension and postretirement benefits	509,284
Accrued insured and self-insured liabilities	124,529
Estimated third-party payor payables, net	176,372
Deferred compensation	4,935
Other	35,900
<b>Total long-term liabilities</b>	<u>1,523,284</u>
<b>Total liabilities</b>	<u>2,152,345</u>
Net assets:	
Without donor restrictions	447,984
Non-controlling interest in net assets of affiliates	3,912
Without donor restrictions	451,896
With donor restrictions	108,466
<b>Total net assets</b>	<u>560,362</u>
<b>Total liabilities and net assets</b>	<u>\$ 2,712,707</u>

**Rochester Regional Health  
Internal Financial Statements  
Consolidated Statement of Operations  
For the period ending**

	<b>(Unaudited) August 31, 2020</b>
<b>Revenues, gains, and other:</b>	
Net patient service revenue	1,308,409
Capitation fees	50,331
Other revenue, gains, and other support	54,112
Stimulus funding	130,053
Net assets released from restrictions for operations	2,435
Total revenues, gains, and other	<u>1,545,340</u>
<b>Total expenses:</b>	
Salaries and wages	786,506
Employee benefits	160,050
Professional fees	177,003
Purchased services and supplies	354,132
Depreciation and amortization	63,296
Malpractice and workers' compensation expense	16,798
Interest	15,123
Other expenses	2,435
Total expenses	<u>1,575,343</u>
<b>Income from operations</b>	<b>(30,003)</b>
<b>Income tax benefit (expense)</b>	<b>964</b>
<b>Non-operating revenue (expense):</b>	
Other components of net periodic pension cost	(5,753)
Other non-operating gains, net	112
Non-controlling interest in net gains of subsidiaries	177
Investment income, net	18,562
Total non-operating revenue, net	<u>13,098</u>
<b>Excess of revenues over expenses</b>	<b><u>\$ (15,941)</u></b>

**ROCHESTER REGIONAL HEALTH  
Organization Chart - Before**



UNITY HOSPITAL  
COMBINED STATEMENT OF POSITION  
AUGUST 31, 2020

ASSETS		LIABILITIES & NET ASSETS	
<b>CURRENT ASSETS</b>		<b>CURRENT LIABILITIES</b>	
CASH AND CASH EQUIV	\$ 124,728,000	CURRENT PORTION OF LONG-TERM DEBT	\$ 6,039,000
INVESTMENTS	19,769,000	ACCRUED LIABILITIES, INCLUDING ACCOUNTS PAYABLE	80,145,000
NET PATIENT ACCOUNTS RECEIVABLE	31,902,000	ESTIMATED THIRD-PARTY PAYOR SETTLEMENTS, NET	<u>46,398,000</u>
THIRD PARTY RECEIVABLES	3,281,000	<b>TOTAL CURRENT LIABILITIES</b>	<b>132,582,000</b>
INVENTORY	8,977,000		
PREPAID EXPENSE & OTHER REC	<u>6,580,000</u>	LONG-TERM DEBT, NET CURRENT PORTION	179,311,000
<b>TOTAL CURRENT ASSETS</b>	<b>195,237,000</b>	ESTIMATED THIRD-PARTY PAYOR SETTLEMENTS, NET	34,180,000
		ACCRUED PENSION AND POSTRETIREMENT LIABILITIES	113,854,000
<b>ASSETS WHICH ARE LIMITED AS TO USE</b>		DEFERRED COMPENSATION LIAB	3,346,000
FUNDS HELD BY BOND TRUSTEES	35,584,000	OTHER	<u>100,457,000</u>
OTHER RESTRICTED FUNDS	<u>21,275,000</u>	<b>TOTAL LIABILITIES</b>	<b>563,730,000</b>
<b>TOTAL ASSETS WHICH ARE LIMITED AS TO USE</b>	<b>56,859,000</b>		
		<b>TOTAL NET ASSETS</b>	<b>6,175,000</b>
PP&E	212,809,000		
OTHER ASSETS	105,000,000	<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 569,905,000</u></b>
<b>TOTAL ASSETS</b>	<b><u>\$ 569,905,000</u></b>		



UNITY HOSPITAL  
COMBINED STATEMENT OF OPERATIONS  
FOR THE PERIOD ENDED AUGUST 31, 2020

**OPERATING REVENUES**

NET PATIENT SERVICE REVENUE	\$ 311,973,000
OTHER OPERATING REVENUE	38,745,000
<b>TOTAL OPERATING REVENUES</b>	<u>350,718,000</u>

**OPERATING EXPENSES**

SALARIES AND BENEFITS	215,044,000
PHYSICIAN PROFESSIONAL FEES	43,815,000
SUPPLIES AND OTHER	71,833,000
DEPRECIATION AND AMORTIZATION	11,585,000
INTEREST	6,789,000
<b>TOTAL OPERATING EXPENSES</b>	<u>349,066,000</u>

**OPERATING INCOME (LOSS)** 1,652,000

**NONOPERATING INCOME (LOSS)** (2,048,000)

**REVENUES OVER (UNDER) EXPENSES** \$ (396,000)

The Unity Hospital of Rochester and Affiliate

Consolidated Balance Sheets

December 31,

Assets	<u>2019</u>
Current assets:	
Cash and cash equivalents	\$ 60,482,819
Investments	19,181,940
Current portion of assets whose use is limited	37,121,069
Patient accounts receivable	34,167,805
Estimated third-party payor receivables	4,163,912
Due from affiliates	10,455,212
Inventories	8,171,852
Prepaid expenses and other	<u>7,689,105</u>
<b>Total current assets</b>	<b>181,433,714</b>
Assets whose use is limited:	
Funds held by bond trustees	16,409,571
Deferred compensation	<u>6,446,483</u>
<b>Total assets whose use is limited, net of current portion</b>	<b>22,856,054</b>
Property and equipment, net	206,288,901
Other assets:	
Interest in net assets of the RRH Foundation	8,041,123
Estimated third-party payor receivables, less current portion	42,963
Insurance recoveries receivable	9,507,734
Operating leases - right of use assets	85,113,713
Other	<u>2,143,686</u>
	<u>104,849,219</u>
<b>Total assets</b>	<b><u><u>\$ 515,427,888</u></u></b>

The Unity Hospital of Rochester and Affiliate

Consolidated Balance Sheets (Continued)

	<b>December 31,</b>
<b>Liabilities and net assets</b>	<b>2019</b>
Current liabilities:	
Accounts payable	\$ 19,393,615
Accrued salaries, vacation, and payroll taxes	18,124,991
Accrued expenses and other	15,043,232
Accrued interest payable	3,817,567
Estimated third-party payor payables	9,500,561
Current portion of long-term debt	6,153,867
Current portion of operating lease liabilities	6,195,823
Due to affiliates	262,935
<b>Total current liabilities</b>	<u>78,492,591</u>
Long-term liabilities:	
Long-term debt, net	185,145,753
Long-term operating lease liabilities, net	79,197,768
Accrued pension and postretirement benefit	110,865,351
Accrued insured and self-insured liabilities	20,924,897
Estimated third-party payor payables, net	28,894,334
Deferred compensation	4,910,161
Other	227,192
<b>Total long-term liabilities</b>	<u>430,165,456</u>
<b>Total liabilities</b>	508,658,047
Net assets:	
Without donor restrictions	(1,271,282)
With donor restrictions	8,041,123
<b>Total net assets</b>	<u>6,769,841</u>
<b>Total liabilities and net assets</b>	<u>\$ 515,427,888</u>

The Unity Hospital of Rochester and Affiliate  
 Consolidated Statements of Operations and Changes in Net Assets

	For The Year Ended December 31, <u>2019</u>
<b>Revenues, gains, and other support without donor restrictions:</b>	
Net patient service revenue	\$ 506,719,349
Other revenues, gains, and other support	<u>13,015,018</u>
<b>Total revenues, gains, and other support without donor restrictions</b>	<u>519,734,367</u>
<b>Expenses:</b>	
Salaries and wages	260,582,203
Employee benefits	50,452,852
Professional fees	50,721,899
Purchased services and supplies	116,102,833
Depreciation and amortization	18,583,198
Malpractice and workers' compensation expense	2,270,792
Interest	<u>10,858,689</u>
<b>Total expenses</b>	<u>509,572,466</u>
<b>Income from operations before other items</b>	10,161,901
Change in accounting estimates	<u>(1,587,164)</u>
<b>Income from operations</b>	8,574,737
<b>Non-operating revenue (expense):</b>	
Investment income (loss), net	1,022,457
Other components of net periodic pension cost	<u>(5,290,722)</u>
<b>Total non-operating revenue (expense), net</b>	<u>(4,268,265)</u>
<b>Excess of revenues over expenses</b>	<u><u>\$ 4,306,472</u></u>

**Rochester Regional Health  
 Internal Financial Statements  
 Consolidated Balance Sheets**

<b>Assets</b>	<b>(Unaudited) August 31, 2020</b>
Current assets:	
Cash and cash equivalents	216,182
Investments	144,818
Current portion of assets whose use is limited	200,552
Patient accounts receivable	140,989
Estimated third-party payor receivables	10,710
Pledges receivable, net	9,679
Inventories	27,511
Prepaid expenses and other	59,793
	<hr/>
<b>Total current assets</b>	<b>810,234</b>
Assets whose use is limited:	
Funds held by bond trustees	27,847
Board designated funds	367,650
Assets held for self-insurance programs	97,910
Escrow funds	4,951
Donor restricted	88,514
Deferred compensation	7,212
	<hr/>
<b>Total assets whose use is limited, net of current portion</b>	<b>594,084</b>
Property and equipment, net	1,122,970
Other assets:	
Goodwill	36,354
Estimated third-party payor receivables, net	2,780
Insurance recoveries receivable	14,488
Pledges receivable, net	14,781
Operating leases - right of use assets	90,841
Other assets	26,175
	<hr/>
<b>Total assets</b>	<b>\$ 2,712,707</b>
	<hr/> <hr/>

**Rochester Regional Health  
 Internal Financial Statements (Continued)  
 Consolidated Balance Sheets**

<b>Liabilities and net assets</b>	<b>(Unaudited) August 31, 2020</b>
<b>Current liabilities:</b>	
Accounts payable	126,333
Accrued salaries, vacation, and payroll taxes	116,568
Accrued expenses and other	290,063
Estimated third-party payor payables	51,072
Current portion of operating lease liabilities	20,491
Current portion of long-term debt	24,534
<b>Total current liabilities</b>	<b>629,061</b>
<b>Long-term liabilities:</b>	
Long-term debt, net	603,078
Long-term operating lease liabilities, net	69,186
Accrued pension and postretirement benefits	509,284
Accrued insured and self-insured liabilities	124,529
Estimated third-party payor payables, net	176,372
Deferred compensation	4,935
Other	35,900
<b>Total long-term liabilities</b>	<b>1,523,284</b>
<b>Total liabilities</b>	<b>2,152,345</b>
<b>Net assets:</b>	
Without donor restrictions	447,984
Non-controlling interest in net assets of affiliates	3,912
Without donor restrictions	451,896
With donor restrictions	108,466
<b>Total net assets</b>	<b>560,362</b>
<b>Total liabilities and net assets</b>	<b>\$ 2,712,707</b>

**Rochester Regional Health  
 Internal Financial Statements  
 Consolidated Statement of Operations  
 For the period ending**

	<u>(Unaudited) August 31, 2020</u>
<b>Revenues, gains, and other:</b>	
Net patient service revenue	1,308,409
Capitation fees	50,331
Other revenue, gains, and other support	54,112
Stimulus funding	130,053
Net assets released from restrictions for operations	2,435
Total revenues, gains, and other	<u>1,545,340</u>
<b>Total expenses:</b>	
Salaries and wages	786,506
Employee benefits	160,050
Professional fees	177,003
Purchased services and supplies	354,132
Depreciation and amortization	63,296
Malpractice and workers' compensation expense	16,798
Interest	15,123
Other expenses	2,435
Total expenses	<u>1,575,343</u>
<b>Income from operations</b>	<b>(30,003)</b>
<b>Income tax benefit (expense)</b>	<b>964</b>
<b>Non-operating revenue (expense):</b>	
Other components of net periodic pension cost	(5,753)
Other non-operating gains, net	112
Non-controlling interest in net gains of subsidiaries	177
Investment income, net	18,562
Total non-operating revenue, net	<u>13,098</u>
<b>Excess of revenues over expenses</b>	<b><u>\$ (15,941)</u></b>

Rochester Regional Health and Affiliates

Consolidating Balance Sheet  
(in Thousands of Dollars)

December 31, 2019

Assets	Hospitals	Healthcare and Community Services	Nursing Homes and Care for the Aging	Foundations	System Corporations and Insurance	Housing Affiliates	Eliminations	Consolidated Total
<b>Current assets:</b>								
Cash and cash equivalents	\$ 107,566	\$ 5,448	\$ 22,956	\$ 19	\$ 12,861	\$ 303	\$ -	\$ 149,153
Investments	129,717	-	9,612	-	-	-	-	139,329
Current portion of assets whose use is limited	56,358	-	-	13,693	-	-	-	70,051
Patient accounts receivable	124,521	4,048	18,995	-	24,365	-	-	171,929
Estimated third-party payor receivables	13,356	-	249	-	-	-	-	13,605
Due from affiliates	55,788	98	185	396	13,784	572	(70,823)	-
Pledges receivable	-	-	-	9,679	-	-	-	9,679
Inventories	16,715	1,563	730	-	2,532	-	-	21,540
Prepaid expenses and other	42,983	1,384	781	42	7,311	72	-	52,573
<b>Total current assets</b>	<b>547,004</b>	<b>12,541</b>	<b>53,508</b>	<b>23,829</b>	<b>60,853</b>	<b>947</b>	<b>(70,823)</b>	<b>627,859</b>
<b>Assets whose use is limited:</b>								
Funds held by bond trustees	68,023	3,968	-	-	-	763	-	72,754
Board designated funds	336,368	-	12,476	-	-	-	-	348,844
Assets held for self-insurance programs	-	-	-	-	97,181	-	-	97,181
Escrow funds	103	-	3,630	-	-	752	-	4,485
Donor restricted	4,174	-	61	83,790	-	-	-	88,025
Deferred compensation	7,110	-	-	-	1,111	-	-	8,221
<b>Total assets whose use is limited, net of current portion</b>	<b>415,778</b>	<b>3,968</b>	<b>16,167</b>	<b>83,790</b>	<b>98,292</b>	<b>1,515</b>	<b>-</b>	<b>619,510</b>
Property and equipment, net	819,907	131,814	48,879	545	30,594	8,686	-	1,040,425
<b>Other assets:</b>								
Interest in net assets of the Foundations	105,145	423	3,968	-	4,325	-	(113,861)	-
Goodwill	2,952	-	-	-	33,402	-	-	36,354
Estimated third-party payor receivables, net	1,273	-	837	-	-	-	-	2,110
Insurance recoveries receivable	59,286	75	3,724	-	35,971	-	(84,616)	14,440
Pledges receivable, net	-	-	-	15,072	-	-	-	15,072
Operating leases - right of use assets	198,854	2,119	4,384	-	15,680	-	(115,822)	105,215
Other	22,995	1,942	2,817	2,604	82,331	559	(87,267)	25,981
<b>Total assets</b>	<b>\$ 2,173,194</b>	<b>\$ 152,882</b>	<b>\$ 134,284</b>	<b>\$ 125,840</b>	<b>\$ 361,448</b>	<b>\$ 11,707</b>	<b>\$ (472,389)</b>	<b>\$ 2,486,966</b>



Rochester Regional Health and Affiliates

Consolidating Balance Sheet (Continued)  
(in Thousands of Dollars)

December 31, 2019

Liabilities and net assets	Hospitals	Healthcare and Community Services	Nursing Homes and Care for the Aging	Foundations	System Corporations and Insurance	Housing Affiliates	Eliminations	Consolidated Total
Current liabilities:								
Accounts payable	\$ 85,384	\$ 833	\$ 7,341	\$ 151	\$ 12,063	\$ 63	\$ -	\$ 105,835
Accrued salaries, vacation, and payroll taxes	70,256	616	8,649	294	16,495	11	-	96,321
Accrued expenses and other	92,270	833	7,526	4,117	11,906	262	(9,367)	107,547
Accrued interest payable	4,758	143	26	-	-	295	-	5,222
Estimated third-party payor payables	43,700	-	2,750	-	-	-	-	46,450
Current portion of long-term debt	19,385	4,075	1,105	-	1,719	75	-	26,359
Current portion of operating lease liabilities	22,238	356	1,407	-	4,433	-	(5,839)	22,595
Due to affiliates	14,772	21,946	17,733	2,057	4,934	15	(61,457)	-
<b>Total current liabilities</b>	<b>352,763</b>	<b>28,802</b>	<b>46,537</b>	<b>6,619</b>	<b>51,550</b>	<b>721</b>	<b>(76,663)</b>	<b>410,329</b>
Long-term liabilities:								
Long-term debt, net	471,883	95,823	16,806	-	27,364	7,384	-	619,260
Long-term operating lease liabilities, net	176,972	1,588	2,996	-	11,312	-	(109,983)	82,885
Accrued pension and postretirement benefits	121,818	835	9,123	313	380,453	103	-	512,645
Accrued insured and self-insured liabilities	113,362	1,043	9,945	-	107,053	-	(104,869)	126,534
Estimated third-party payor payables, net	137,980	1,344	9,442	-	-	-	-	148,766
Deferred compensation	5,574	-	-	-	1,111	-	-	6,685
Other	761	630	811	-	2,625	6,281	-	11,108
<b>Total long-term liabilities</b>	<b>1,028,350</b>	<b>101,263</b>	<b>49,123</b>	<b>313</b>	<b>529,918</b>	<b>13,768</b>	<b>(214,852)</b>	<b>1,507,883</b>
<b>Total liabilities</b>	<b>1,381,113</b>	<b>130,065</b>	<b>95,660</b>	<b>6,932</b>	<b>581,468</b>	<b>14,489</b>	<b>(291,515)</b>	<b>1,918,212</b>
Net assets:								
Without donor restrictions	689,855	22,394	34,656	14,017	(234,176)	(2,693)	(70,182)	453,871
Non-controlling interest in net assets of affiliates	-	-	-	-	4,029	(89)	-	3,940
Total net assets without donor restrictions	689,855	22,394	34,656	14,017	(230,147)	(2,782)	(70,182)	457,811
With donor restrictions	102,226	423	3,968	104,891	10,127	-	(110,692)	110,943
<b>Total net assets</b>	<b>792,081</b>	<b>22,817</b>	<b>38,624</b>	<b>118,908</b>	<b>(220,020)</b>	<b>(2,782)</b>	<b>(180,874)</b>	<b>568,754</b>
<b>Total liabilities and net assets</b>	<b>\$ 2,173,194</b>	<b>\$ 152,882</b>	<b>\$ 134,284</b>	<b>\$ 125,840</b>	<b>\$ 361,448</b>	<b>\$ 11,707</b>	<b>\$ (472,389)</b>	<b>\$ 2,486,966</b>

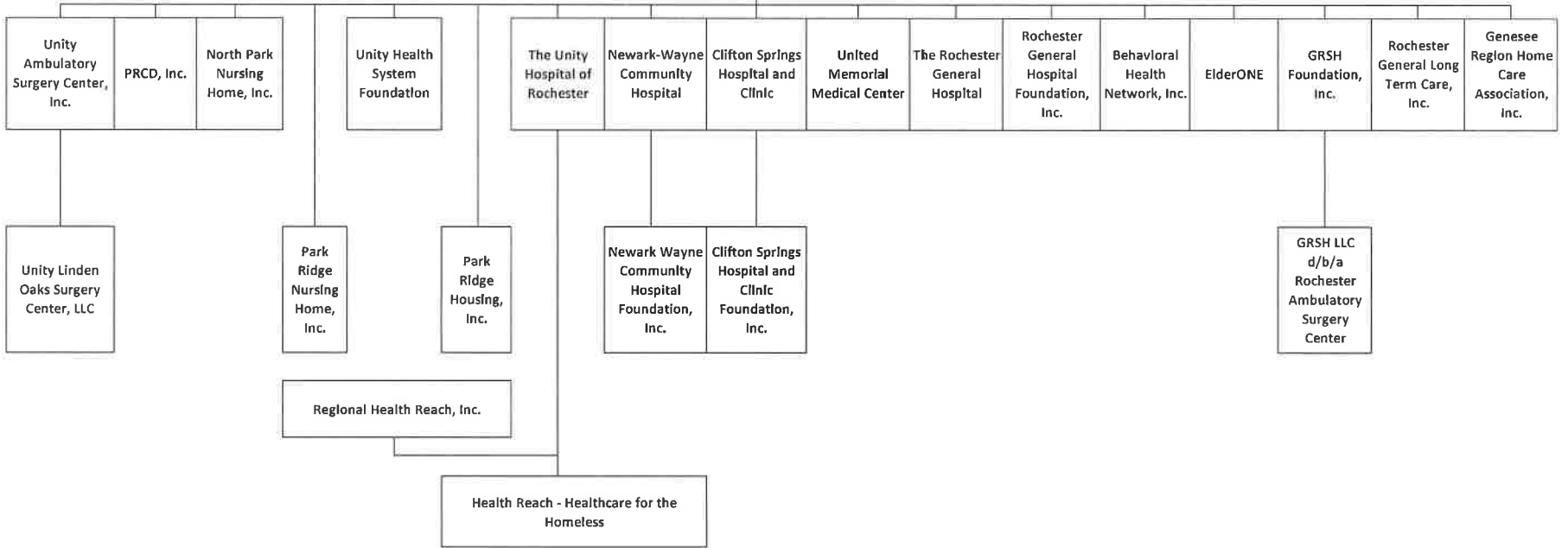
Rochester Regional Health and Affiliates

Consolidating Statement of Operations  
(in Thousands of Dollars)

For the Year Ended December 31, 2019

	Hospitals	Healthcare and Community Services	Nursing Homes and Care for the Aging	Foundations	System Corporations and Insurance	Housing Affiliates	Eliminations	Consolidated Total
<b>Revenues, gains, and other support without donor restrictions:</b>								
Net patient service revenue	\$ 1,869,285	\$ 33,083	\$ 85,295	\$ -	\$ 138,009	\$ -	\$ (23,039)	\$ 2,102,633
Capitation fees	-	-	73,306	-	-	-	-	73,306
Other revenues, gains, and other support	76,481	27,153	3,118	4,665	57,191	2,403	(69,800)	101,211
Net assets released from restrictions for operations	-	-	-	3,977	-	-	-	3,977
<b>Total revenues, gains, and other support without donor restrictions</b>	<b>1,945,766</b>	<b>60,236</b>	<b>161,719</b>	<b>8,642</b>	<b>195,200</b>	<b>2,403</b>	<b>(92,839)</b>	<b>2,281,127</b>
<b>Expenses:</b>								
Salaries and wages	950,766	15,978	78,136	3,517	88,019	359	(34,644)	1,102,131
Employee benefits	185,142	2,620	15,595	669	8,953	93	(102)	212,970
Professional fees	204,907	7,257	41,967	460	3,201	537	(26,652)	231,677
Purchased services and supplies	473,384	18,512	21,841	1,222	70,209	143	(14,701)	570,610
Depreciation and amortization	68,800	6,706	4,427	47	6,165	704	-	86,849
Malpractice and workers' compensation expense	10,236	884	3,768	-	14,448	-	(16,740)	12,596
Interest	16,823	4,070	652	-	1,102	335	-	22,982
Other expenses	-	-	-	2,699	2,856	65	-	5,620
<b>Total expenses</b>	<b>1,910,058</b>	<b>56,027</b>	<b>166,386</b>	<b>8,614</b>	<b>194,953</b>	<b>2,236</b>	<b>(92,839)</b>	<b>2,245,435</b>
<b>Income (loss) from operations before other items</b>	<b>35,708</b>	<b>4,209</b>	<b>(4,667)</b>	<b>28</b>	<b>247</b>	<b>167</b>	<b>-</b>	<b>35,692</b>
Inherent contribution	-	-	-	-	13,002	-	-	13,002
Asset impairment charges	-	-	-	-	(6,201)	-	-	(6,201)
Change in accounting estimates	(3,465)	(886)	(646)	-	-	-	-	(4,997)
<b>Income (loss) from operations</b>	<b>32,243</b>	<b>3,323</b>	<b>(5,313)</b>	<b>28</b>	<b>7,048</b>	<b>167</b>	<b>-</b>	<b>37,496</b>
<b>Income tax expense</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(658)</b>	<b>-</b>	<b>-</b>	<b>(658)</b>
<b>Non-operating revenue (expense):</b>								
Other components of net periodic pension cost	(9,883)	(153)	(707)	-	(32)	(2)	-	(10,777)
Other non-operating gains (losses), net	455	(72)	-	-	(185)	-	-	198
Non-controlling interest in net gains of affiliates	-	-	-	-	-	212	-	212
Investment income, net	51,960	-	1,819	1,649	2,510	-	-	57,938
<b>Total non-operating revenue (expense), net</b>	<b>42,532</b>	<b>(225)</b>	<b>1,112</b>	<b>1,649</b>	<b>2,293</b>	<b>210</b>	<b>-</b>	<b>47,571</b>
<b>Excess (deficiency) of revenues over expenses</b>	<b>\$ 74,775</b>	<b>\$ 3,098</b>	<b>\$ (4,201)</b>	<b>\$ 1,677</b>	<b>\$ 8,683</b>	<b>\$ 377</b>	<b>\$ -</b>	<b>\$ 84,409</b>

**ROCHESTER REGIONAL HEALTH  
Organization Chart**



Project 202021  
Hudson Valley Hospice  
Programmatic Attachment A – Patients Served

**Medicare Hospice Patients Served, 2017**

County	Total County Patients	HVHospice Patients	HVHospice Market Share
Dutchess	1,021	830	81.3%

Ulster	590	501	84.9%
Orange	785	14	1.8%
Other Areas		103	

Source: Medicare Claims Standard Analytic Files

**Medicare Hospice Patients Served in 2017 by County of Patient Residence**

Hospice Program	Dutchess County	Ulster County	Subtotal	Other Counties	All Counties
HVHospice	830	501	1,331	117	1,448
Hospice of Orange & Sullivan Counties	22	35	57	914	971
Hospice Care of Westchester & Putnam	24		24	751	775
The Community Hospice	NR	NR	19	3,627	3,616
Other Hospices	146	54	200		
All Hospices	1,022	590	1,612		

Source: Medicare Claims Standard Analytic Files. NR: Not Reportable Patient Counts Less Than 11

HUDSON VALLEY HOSPICE, INC.  
CONSOLIDATED BALANCE SHEETS  
December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
<b>ASSETS</b>		
Current assets:		
Cash and cash equivalents	\$ 1,625,709	\$ 381,608
Investments in equity and debt securities	290,000	660,000
Patient accounts receivable	519,581	787,474
Patient customer contracts	1,951,083	1,563,848
Contributions receivable	6,287	6,161
Insurance recoverable	513,111	402,202
Prepaid expenses and other current assets	<u>126,013</u>	<u>147,197</u>
Total current assets	5,031,783	3,948,490
Other assets:		
Investments in equity and debt securities	5,224,923	4,557,534
Deposits	10,460	10,460
Property and equipment, net	<u>445,300</u>	<u>421,923</u>
Total assets	<u>\$ 10,712,466</u>	<u>\$ 8,938,407</u>
<b>LIABILITIES AND NET ASSETS</b>		
Current liabilities:		
Line of credit	\$ 290,000	\$ 660,000
Accounts payable	1,157,057	1,020,775
Accrued expenses	858,904	787,797
Capital lease obligation, current portion	17,702	15,996
Amounts accrued for workers' compensation and professional liability claims	<u>513,111</u>	<u>402,202</u>
Total current liabilities	2,836,774	2,886,770
Capital lease obligation, net of current portion	<u>-</u>	<u>16,443</u>
Total liabilities	2,836,774	2,903,213
Net assets:		
Net assets without donor restrictions	7,660,609	5,865,937
Net assets with donor restrictions	<u>215,083</u>	<u>169,257</u>
Total net assets	<u>7,875,692</u>	<u>6,035,194</u>
Total liabilities and net assets	<u>\$ 10,712,466</u>	<u>\$ 8,938,407</u>

HUDSON VALLEY HOSPICE, INC.  
CONSOLIDATED STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS  
Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
<b>Net assets without donor restrictions:</b>		
Operating revenues:		
Net patient service revenues	\$ 18,573,019	\$ 15,715,472
Contributions	697,379	421,339
Net assets released from restrictions used in operations	40,951	37,103
Other income	<u>1,353</u>	<u>2,329</u>
Total operating revenues	19,312,702	16,176,243
Operating expenses:		
Salaries	10,510,406	8,971,594
Non-salary patient care expenses	2,720,719	2,351,981
Employee benefits	2,858,484	2,600,232
General and administrative	1,339,163	1,191,443
Staff travel	405,830	359,424
Contract staff	441,097	346,313
Fundraising events	132,218	124,622
Other expenses	52,567	71,249
Depreciation and amortization	<u>73,084</u>	<u>60,468</u>
Total operating expenses	18,533,568	16,077,326
Total operating income	779,134	98,917
Nonoperating gains:		
Investment income	143,017	195,926
Realized gains on sales of investments	241,814	70,772
Change in unrealized gains on equity securities	<u>610,605</u>	<u>-</u>
Total nonoperating gains, net	995,436	266,698
Excess of revenue over expenses	1,774,570	365,615
<b>Other changes in net assets without donor restrictions:</b>		
Change in unrealized losses on investments	-	(568,079)
Change in unrealized gains on debt securities	<u>20,102</u>	<u>-</u>
Change in net assets without donor restrictions	1,794,672	(202,464)
<b>Net assets with donor restrictions:</b>		
Bequests, contributions and pledges	86,777	42,174
Net assets released from restrictions	<u>(40,951)</u>	<u>(37,103)</u>
Change in net assets with donor restrictions	45,826	5,071
Change in net assets	1,840,498	(197,393)
Net assets, beginning of year	<u>6,035,194</u>	<u>6,232,587</u>
<b>Net assets, end of year</b>	<u>\$ 7,875,692</u>	<u>\$ 6,035,194</u>

**HUDSON VALLEY HOSPICE**  
**Comparative Balance Sheet Year end to CP ME**  
**As of 6/30/2020**

	Prior Year End	Year to Date	Variance	Var %
<b><u>Assets</u></b>				
Cash	279,565.26	4,354,405.55	4,074,840.29	1,457.56%
Investments	5,339,675.89	5,445,240.48	105,564.59	1.98%
Receivables-Insurance	2,470,635.06	2,701,573.93	230,938.87	9.35%
Receivables-Other	29.22	30.22	1.00	3.42%
Receivables-Due from Subsidiaries	283.76	-185.78	-469.54	-165.47%
Prepays	92,378.59	98,327.75	5,949.16	6.44%
Inventories	27,404.74	33,067.52	5,662.78	20.66%
Security Deposits	10,460.00	10,460.00	0.00	0.00%
Capital Assets	191,436.58	1,930,104.77	1,738,668.19	908.22%
Moveable Assets	250,676.91	310,179.03	59,502.12	23.74%
<b>Total Assets:</b>	<b>8,662,546.01</b>	<b>14,883,203.47</b>	<b>6,220,657.46</b>	<b>71.81%</b>
<b><u>Liabilities</u></b>				
Accounts Payable	1,457,239.07	3,212,029.96	1,754,790.89	120.42%
Long Term Liabilities	17,702.44	1,600,207.64	1,582,505.20	100.00%
Pass through Payables	21,432.70	79,006.02	57,573.32	268.62%
Supplemental Payables	53.45	6,340.93	6,287.48	11,763.29%
Tax Payables	9,178.91	29,106.55	19,927.64	217.10%
Payroll Related Accruals	794,294.66	939,039.20	144,744.54	18.22%
<b>Total Liabilities:</b>	<b>2,299,901.23</b>	<b>6,067,267.29</b>	<b>3,767,366.06</b>	<b>163.81%</b>
<b><u>Equity</u></b>				
General Fund	5,065,894.30	5,881,749.33	815,855.03	16.10%
Retained Earnings-Current Year	815,855.03	2,596,465.19	1,780,610.16	218.25%
Change in Equities	480,895.45	539,258.65	58,363.20	12.14%
<b>Total Equity:</b>	<b>6,362,644.78</b>	<b>-9,017,473.17</b>	<b>2,453,291.40</b>	<b>41.73%</b>
<b>Total Liabilities &amp; Equity:</b>	<b>8,662,546.01</b>	<b>14,883,203.47</b>	<b>6,220,657.46</b>	<b>71.81%</b>

**Hudson Valley Hospice**  
**Income Statement-Year To Date**  
**For Month End: June 30, 2020**

CON#202021  
Attachment B (Continued)

<b>ADC:</b>	<b>308.0</b>	<b>290.0</b>	<b>18.0</b>
<b>Patient Days</b>	55,992	52,780	3,212

<b>HUDSON VALLEY HOSPICE</b>				
	<u>Actual</u>	<u>Budget</u>	<u>Variance from Budget</u>	
<b><u>Revenue</u></b>				
Routine Home Care	10,204,485	10,115,526	88,958	0.9%
Service Intensity Add-on/Continuous Care	117,115	204,235	(87,120)	-42.7%
General Inpatient Care	1,136,194	1,023,777	112,417	11.0%
Respite Care	9,530	59,643	(50,113)	-84.0%
Physician Charges	86,064	70,032	16,032	-100.0%
Nursing Home Room & Board	916,651	869,378	47,273	5.4%
Foundation Grant	10,500	-	10,500	0.0%
<b>Total Revenue</b>	<b><u>12,480,539</u></b>	<b><u>12,342,591</u></b>	<b><u>137,947</u></b>	<b><u>1.1%</u></b>
<b><u>Expenses</u></b>				
GIP Pass Thru Expense	710,908	632,833	(78,075)	-12.3%
Medicare Sequester 2%	185,214	214,248	29,034	13.6%
Respite Pass Thru Repite Expense	(965)	33,518	34,483	102.9%
Consult MD Pass Thru Expense	72,459	48,992	(23,467)	-47.9%
Room & Board Pass Thru Expense	<u>1,003,335</u>	<u>967,876</u>	<u>(35,459)</u>	<u>-3.7%</u>
<b>Subtotal Pass Thru Expenses</b>	<b><u>1,970,951</u></b>	<b><u>1,897,467</u></b>	<b><u>(73,484)</u></b>	<b><u>-3.9%</u></b>
Salaries & Wages	5,722,879	5,888,399	165,520	2.8%
Salaries Funded by Foundation	(80,184)	(102,113)	(21,929)	21.5%
Staff Expense - FICA	417,404	436,629	19,225	4.4%
Staff Expense- Workers Comp	286,434	269,708	(16,726)	-6.2%
Staff Travel to Patients - Mileage	184,173	266,822	82,649	31.0%
Staff Expense- MTA Mobility Tax	15,638	23,762	8,124	34.2%
Staff Expense - Pre-employment Screening, Education/Training	82,600	69,683	(12,917)	-18.5%
Staff Benefits (Health Ins./dbl, 403B, etc)	1,040,512	1,020,016	(20,496)	-2.0%
Payroll Overhead Funded by Foundation	(16,890)	(16,890)	-	0.0%
Contract Staff (HHA's, Clerical, Medical Directors)	<u>198,592</u>	<u>241,693</u>	<u>43,101</u>	<u>17.8%</u>
<b>Subtotal Personnel Cost</b>	<b><u>7,851,158</u></b>	<b><u>8,097,709</u></b>	<b><u>246,551</u></b>	<b><u>3.0%</u></b>
Patient Direct Expense (Meds, DME, Supplies, etc.)	1,274,346	1,214,917	(59,429)	-4.9%
Office Operations (Rent, Maint., Phones, Supplies, etc.)	443,773	397,120	(46,653)	-11.7%
Capital Related (Depreciation, Software/Hardware Support)	138,216	170,920	32,704	19.1%
Bad Debt & Recoveries	11,901	12,000	99	0.8%
Marketing	72,463	81,499	9,036	11.1%
Investment Fees/LOC/Mortgage Interest/Bank Charges	37,667	68,535	30,868	45.0%
Program Expenses - Music Therapy	14,887	18,402	3,515	19.1%
Program Expenses - Bereavement	9,190	15,602	6,412	41.1%
Program Expenses - Volunteer	<u>5,490</u>	<u>10,552</u>	<u>5,062</u>	<u>48.0%</u>
<b>Subtotal OTPS</b>	<b><u>2,007,933</u></b>	<b><u>1,989,547</u></b>	<b><u>(18,387)</u></b>	<b><u>-0.9%</u></b>
<b>Total Expenses</b>	<b><u>11,830,042</u></b>	<b><u>11,984,723</u></b>	<b><u>154,680</u></b>	<b><u>1.3%</u></b>
<b>Surplus/(Deficit) from Operations</b>	<b><u>650,496</u></b>	<b><u>357,869</u></b>	<b><u>292,627</u></b>	
Investment Income/(Loss)	<u>66,616</u>	<u>79,640</u>	<u>(13,024)</u>	
<b>Surplus/(Deficit) after Investment Income &amp; Contributions</b>	<b><u>717,112</u></b>	<b><u>437,509</u></b>	<b><u>279,603</u></b>	



CON 192309-5 East 98th Stret, LLC

5 east 98th Street LLC

1 mile

Manhattan Surgery Center

Fifth Avenue Surgery Center

NY Center for Ambulatory Surgery

Surgicare of Westside

Midtown Surgery Center

SurgiCare of Manhattan, LLC

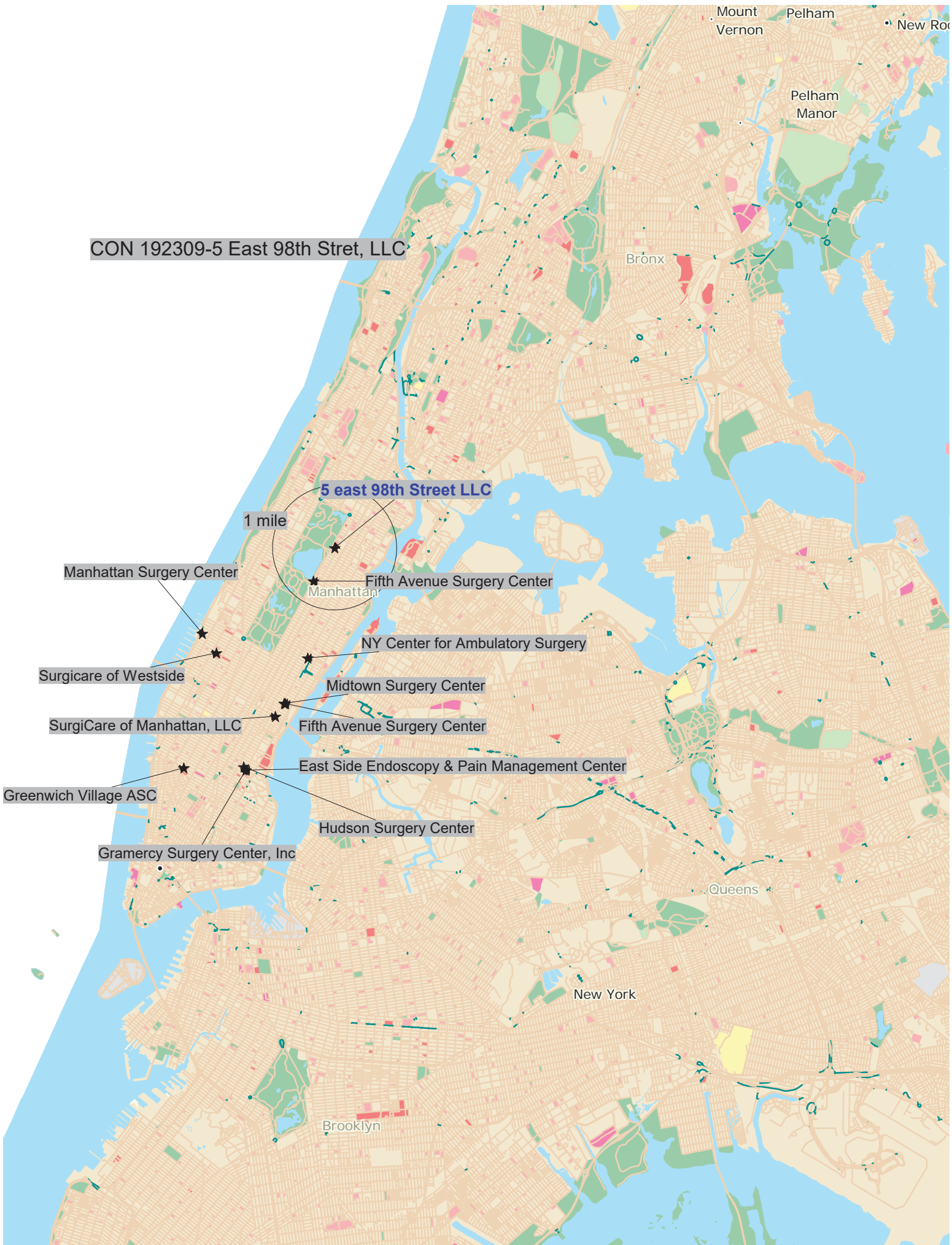
Fifth Avenue Surgery Center

East Side Endoscopy & Pain Management Center

Greenwich Village ASC

Hudson Surgery Center

Gramercy Surgery Center, Inc



The Mount Sinai Hospital  
 Consolidated Statements of Financial Position

	December 31 2019
	<u>(In Thousands)</u>
<b>Assets</b>	
Current assets:	
Cash and cash equivalents	\$ 439,243
Short-term investments	<u>282,658</u>
Total cash and cash equivalents and short-term investments	721,901
Patient accounts receivable, net	399,284
Professional liabilities insurance recoveries receivable	30,643
Assets limited as to use, current portion	75,387
Due from related organizations, net, current portion	137,850
Inventories	44,964
Other current assets	<u>54,607</u>
Total current assets	1,464,636
Pooled investments	1,036,141
Other investments	90,349
Assets limited as to use, less current portion	2,573
Due from related organizations, less current portion	844,702
Beneficial interest in self-insurance trust	83,277
Other assets	79,287
Right-of-use assets	391,894
Professional liabilities insurance recoveries receivable, less current portion	139,599
Property, plant, and equipment, net	1,044,714
Total assets	<u>\$ 5,177,172</u>

**December 31**  
**2019**

*(In Thousands)*

**Liabilities and net assets**

Current liabilities:

Accounts payable and accrued expenses	\$ 190,892
Accrued salaries and related liabilities	128,705
Accrued interest payable	10,310
Accrued construction and capital asset liabilities	12,047
Current portion of long-term debt	10,607
Operating lease liabilities, current portion	14,291
Professional liabilities, current portion	30,643
Other current liabilities	102,263

Total current liabilities	499,758
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Long-term debt, less current portion	1,078,626
Operating lease liabilities, less current portion	386,928
Accrued postretirement benefits	9,691
Estimated self-insurance liability	83,277
Deferred gain on transfer of real estate	27,055
Professional liabilities, less estimated current portion	139,599
Other liabilities	457,058
Total liabilities	2,681,992

Commitments and contingencies

Net assets:

Net assets without donor restrictions	2,294,820
Net assets with donor restrictions	200,360

Total net assets	2,495,180
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Total liabilities and net assets	\$ 5,177,172
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The Mount Sinai Hospital  
Consolidated Statements of Operations

	<b>Year Ended December 31</b>
	<b>2019</b>
	<i>(In Thousands)</i>
<b>Operating revenue</b>	
Net patient service revenue	\$ 2,887,774
Investment income and net realized gains and losses on sales of securities	57,421
Contributions	640
Other revenue	119,207
Net assets released from restrictions for operations	33,440
Total operating revenue before other items	<u>3,098,482</u>
<b>Operating expenses</b>	
Salaries and wages	1,139,068
Employee benefits	282,909
Supplies and other	1,328,294
Depreciation	114,465
Interest and amortization	31,956
Total operating expenses before other items	<u>2,896,692</u>
Excess of operating revenue over operating expenses before other items	201,790

**The Mount Sinai Hospital**  
**Consolidated Statements of Financial Position**  
 (\$ in 000's)

	<b>Unaudited</b>
	<b>June 30, 2020</b>
<b>Assets</b>	
<b>Current Assets:</b>	
Cash and Cash Equivalents	\$ 503,544
Short-Term Investments	579,781
<b>Total Cash, Cash Equivalents and Short-Term Investments</b>	<b>1,083,325</b>
Patient Accounts Receivable, net	333,736
Professional Liabilities Insurance Recoveries Receivable	30,643
Assets Limited as to Use, current portion	61,435
Due from Related Organizations, net, current portion	118,388
Inventories	47,354
Other Current Assets	66,534
<b>Total Current Assets</b>	<b>1,741,415</b>
Pooled Investments	1,003,736
Other Investments	76,578
Assets Limited as to Use, less current portion	2,618
Due from Related Organizations, net, less current portion	1,030,851
Beneficial Interest in Self-Insurance Trust	133,068
Other Assets	80,571
Right-of-use Assets	379,653
Professional Liabilities Insurance Recoveries Receivable, less current portion	139,599
Property, Plant and Equipment, net	1,047,100
<b>Total Assets</b>	<b>\$ 5,635,189</b>

**The Mount Sinai Hospital**  
**Consolidated Statements of Financial Position**  
 (\$ in 000's)

	<u>Unaudited</u> <u>June 30, 2020</u>
<b>Liabilities and Net Assets</b>	
<b>Current Liabilities:</b>	
Accounts Payable and Accrued Expenses	\$ 239,016
Accrued Salaries and Related Liabilities	151,505
Accrued Interest Payable	17,838
Accrued Construction and Capital Asset Liabilities	4,205
Current Portion of Long-Term Debt	9,969
Operating Lease Liabilities, Current Portion	12,534
Professional Liabilities, Current Portion	30,643
Other Current Liabilities	113,750
<b>Total Current Liabilities</b>	<b>579,460</b>
Long-Term Debt, Less Current Portion	1,074,534
Operating Lease Liabilities, Less Current Portion	377,836
Accrued Postretirement Benefits	9,691
Estimated for Self-Insurance Liability	133,068
Deferred Gain on Transfer of Real Estate	27,055
Professional Liabilities, Less Estimated Current Portion	139,599
Other Liabilities	863,676
<b>Total Liabilities</b>	<b>3,204,919</b>
<b>Commitments and Contingencies</b>	
<b>Net Assets</b>	
Net Assets Without Donor Restrictions	2,240,103
Net Assets With Donor Restrictions	190,167
<b>Total Net Assets</b>	<b>2,430,270</b>
<b>Total Liabilities and Net Assets</b>	<b>\$ 5,635,189</b>

The Mount Sinai Hospital  
 Consolidated Statements of Operations  
 (\$ in 000's)

	Unaudited For the Six Months Ended June 30, 2020
<b>Operating Revenue</b>	
Net Patient Service Revenue	\$ 1,305,139
HHS CARES Act Relief Funds	197,453
Investment Income and Net Realized Gains on Sale of Securities	1,872
Contributions	18,141
Other Revenue	89,220
Net Assets Released from Restrictions for Operations	25,744
<b>Total Operating Revenue</b>	<b>1,637,569</b>
<b>Operating Expenses</b>	
Salaries and Wages	643,699
Employee Benefits	157,092
Supplies and Other	725,889
Depreciation	70,852
Interest and Amortization	19,599
<b>Total Operating Expenses</b>	<b>1,617,131</b>
<b>Excess of Operating Revenue over Operating Expenses before Other Items</b>	<b>20,438</b>
<b>Other Items</b>	
Net Change in Unrealized Gains and Losses on Investments and Change in Value of Alternative Investments	(28,248)
Third-Party Reimbursement Settlements and Other Provisions	843
Loss on Extinguishment of Debt	(5,342)
Net Change in Participation in Captive Insurance Program	2,683
<b>Excess of Revenue over Expenses</b>	<b>(9,626)</b>
<b>Other Changes in Net Assets without Donor Restrictions</b>	
Transfers to Affiliates	(48,056)
Net Assets Released from Restrictions for Capital Asset Acquisitions	2,965
<b>Net Increase in Net Assets without Donor Restrictions</b>	<b>\$ (54,717)</b>

**5 EAST 98TH STREET, LLC**

**ESTABLISH A MULTI-SPECIALTY FREESTANDING AMBULATORY SURGERY CENTER**

**PRO FORMA BALANCE SHEET**

**ASSETS**

Cash	\$593,178
(Existing) Leasehold Improvements / Other Assets	\$352,000
<b>TOTAL ASSETS</b>	<b>\$945,178</b>

**LIABILITIES AND MEMBER EQUITY**

**LIABILITIES**

Capital Loan	\$0
Working Capital Loan	<u>\$0</u>

**TOTAL LIABILITIES** **\$0**

**MEMBER EQUITY** **\$945,178**

**TOTAL LIABILITIES AND  
MEMBER EQUITY** **\$945,178**

Note: As a newly formed entity, the LLC currently has minimal assets and liabilities.



GRAMERCY SURGERY CENTER, INC.  
STATEMENTS OF INCOME  
FOR THE YEARS ENDED DECEMBER 31, 2019 AND 2018

	<u>2019</u>	<u>2018</u>
REVENUES:		
Facility revenues - Manhattan, net	\$ 10,594,730	\$ 8,666,183
Facility revenues - Queens, net	4,510,333	3,542,727
Anesthesia revenues, net	-	-
Rental income - related party	-	84,000
Other revenues and billing adjustments	<u>21,120</u>	<u>29,038</u>
 Total Revenues	 <u>15,126,183</u>	 <u>12,321,948</u>
OPERATING EXPENSES:		
Salaries and benefits	4,252,156	3,337,105
Medical supplies	4,227,949	2,799,852
Rent paid to related parties	1,679,114	1,674,904
General and administrative	1,803,360	1,419,938
Related party management fee	-	768,402
Depreciation and amortization	920,927	783,740
Professional and medical fees	741,461	690,818
Charitable services rendered to patients	107,982	29,214
Amortization of deferred financing costs	3,995	666
Consulting fees paid to related party	<u>338,700</u>	<u>-</u>
 Total Operating Expenses	 <u>14,075,644</u>	 <u>11,504,639</u>
 INCOME BEFORE OTHER EXPENSE AND INCOME TAXES	 <u>1,050,539</u>	 <u>817,309</u>
OTHER EXPENSE:		
Interest expense, net	(271,519)	(248,348)
Loss on sale of property and equipment	<u>(135,250)</u>	<u>-</u>
 Total Other Expense	 <u>(406,769)</u>	 <u>(248,348)</u>
 INCOME BEFORE PROVISION FOR INCOME TAXES	 643,770	 568,961
 PROVISION FOR INCOME TAXES	 <u>68,438</u>	 <u>22,173</u>
 NET INCOME	 <u>\$ 575,332</u>	 <u>\$ 546,788</u>

The accompanying notes are an integral part of these financial statements.

GRAMERCY SURGERY CENTER, INC.  
BALANCE SHEETS  
DECEMBER 31, 2019 AND 2018

LIABILITIES AND STOCKHOLDERS' EQUITY

	<u>2019</u>	<u>2018</u>
<b>CURRENT LIABILITIES:</b>		
Note payable - bank	\$ 600,000	\$ 1,500,000
Current portion of long-term debt	815,855	599,613
Accounts payable and accrued expenses	1,964,833	1,075,313
Contingent liabilities	46,000	-
Current portion of capital lease obligations	110,578	41,425
Income taxes payable	110,300	-
Due to related parties	-	25,027
	<hr/>	<hr/>
Total Current Liabilities	3,647,566	3,241,378
Long-term debt, less current portion	3,312,825	3,141,544
Capital lease obligations, less current portion	296,617	85,723
Deferred rent	166,250	180,183
Deferred tax liability	264,300	309,700
	<hr/>	<hr/>
Total Liabilities	7,687,558	6,958,528
<b>COMMITMENTS AND CONTINGENCIES</b>		
<b>STOCKHOLDERS' EQUITY:</b>		
Common stock - no par value, 500 shares authorized and issued, 498 outstanding	506,000	506,000
Treasury stock, 2 shares, at cost	(92,000)	-
Additional paid-in capital	220,000	220,000
Stock subscriptions receivable	(157,103)	(225,103)
Retained earnings	2,038,394	1,463,062
	<hr/>	<hr/>
Total Stockholders' Equity	2,515,291	1,963,959
	<hr/>	<hr/>
Total Liabilities and Stockholders' Equity	\$ 10,202,849	\$ 8,922,487

The accompanying notes are an integral part of these financial statements.

GRAMERCY SURGERY CENTER, INC.  
BALANCE SHEETS  
DECEMBER 31, 2019 AND 2018

ASSETS

	<u>2019</u>	<u>2018</u>
<b>CURRENT ASSETS:</b>		
Cash and cash equivalents	\$ 412,337	\$ 520,175
Accounts receivable, net	4,919,074	4,511,381
Prepaid medical supplies	356,804	374,360
Due from related parties	98,835	14,716
Due from stockholder	390,280	502,480
Prepaid expenses and other current assets	<u>33,639</u>	<u>28,023</u>
 Total Current Assets	 <u>6,210,969</u>	 <u>5,951,135</u>
 PROPERTY AND EQUIPMENT, NET	 <u>2,730,928</u>	 <u>1,719,121</u>
 <b>OTHER ASSETS:</b>		
Note receivable - stockholder	1,031,147	1,031,147
Security deposits	221,084	221,084
Cash surrender value of officers' life insurance	<u>8,721</u>	<u>-</u>
 Total Other Assets	 <u>1,260,952</u>	 <u>1,252,231</u>
 Total Assets	 <u>\$ 10,202,849</u>	 <u>\$ 8,922,487</u>

The accompanying notes are an integral part of these financial statements.

**Gramercy Surgery Center Inc.**

**Statement of Revenue, Expenses and Net Income per QB on Accrual Basis**

**For the Period: 04/01/2020-06/30/2020**

	Actual 04/01/20-06/30/20	Actual 04/01/19-06/30/19	\$ Variance	% Variance
<b>Revenue:</b>				
Net Manhattan Facility Income	\$ 955,614.62	\$ 2,802,350.04	\$ (1,846,735.42)	-65.90%
Net Queens Facility Income	\$ 520,159.44	\$ 1,301,712.94	(\$781,553.50)	-60.04%
Other Services Income	\$ 684.43	\$ 8,600.39	(\$7,915.96)	-92.04%
<b>Total Revenue</b>	<b>\$ 1,476,458.49</b>	<b>\$ 4,112,663.37</b>	<b>\$ (2,636,204.88)</b>	<b>\$ (2.18)</b>
<b>Expenses:</b>				
<u>Direct Clinical Expenses:</u>				
Medical Supplies	\$ 211,497.53	\$ 1,038,282.02	(\$826,784.49)	-79.63%
Clinical Compensation	\$ 409,864.74	\$ 459,938.46	(\$50,073.72)	-10.89%
Subcontractors	\$ 4,889.00	\$ 21,350.51	(\$16,461.51)	-77.10%
Equipment Rental and Maintenance	\$ 69,343.79	\$ 79,231.41	(\$9,887.62)	-12.48%
Clinical Professional Fees	\$ 30,614.90	\$ 5,286.17	\$25,328.73	479.15%
Other Clinical Expenses	\$ 27,577.33	\$ 33,317.06	(\$5,739.73)	-17.23%
<b>Total Direct Clinical Expenses</b>	<b>\$ 753,787.29</b>	<b>\$ 1,637,405.63</b>	<b>(\$883,618.34)</b>	<b>-53.96%</b>
<u>Total Administrative Expenses:</u>				
Compensation and Benefits	\$ 454,161.99	\$ 607,411.65	(\$153,249.66)	-25.23%
Marketing Expense	\$ (22,722.31)	\$ 18,683.62	(\$41,405.93)	-221.62%
General Administrative Expense	\$ 36,744.92	\$ 56,123.04	(\$19,378.12)	-34.53%
Insurance	\$ 53,458.20	\$ 49,543.98	\$3,914.22	7.90%
Occupancy Expense	\$ 100,871.69	\$ 101,950.66	(\$1,078.97)	-1.06%
Rent Expense	\$ 431,603.65	\$ 421,415.28	\$10,188.37	2.42%
Professional Services	\$ 219,703.02	\$ 234,349.78	(\$14,646.76)	-6.25%
Bad Debt Expense	\$ 59,457.73	\$ 30,086.13	\$29,371.60	97.63%
Depreciation Expense	\$ 276,834.91	\$ 192,322.34	\$84,512.57	43.94%
<b>Total Administrative Expenses</b>	<b>\$ 1,610,113.80</b>	<b>\$ 1,711,886.48</b>	<b>(\$101,772.68)</b>	<b>-5.95%</b>
<b>Total Operating Expenses</b>	<b>\$ 2,363,901.09</b>	<b>\$ 3,349,292.11</b>	<b>(\$985,391.02)</b>	<b>-29.42%</b>
<b>Net Ordinary Income</b>	<b>\$ (887,442.60)</b>	<b>\$ 763,371.26</b>	<b>(\$1,650,813.86)</b>	<b>-216.25%</b>
Non - Operating Income	\$ 243,831.19	\$ 1,464.57	\$242,366.62	16548.65%
Non - Operating Expenses	\$ 8,056.78	\$ 72,771.73	(\$64,714.95)	-88.93%
Tax Expense	\$ 36,711.02	\$ 6,483.00	\$30,228.02	466.27%
<b>Income Before Officer's Comp</b>	<b>\$ (688,379.21)</b>	<b>\$ 685,581.10</b>	<b>\$ (1,373,960.31)</b>	<b>-200.41%</b>
<b>Net Income</b>	<b>\$ (688,379.21)</b>	<b>\$ 685,581.10</b>	<b>(\$1,373,960.31)</b>	<b>-200.41%</b>

Notes:

**Gramercy Surgery Center Inc.**

**Statement of Assets, Liabilities and Stockholders' Equity on Accrual Basis**

**For the Period: 04/01/2020-06/30/2020**

Per QuickBooks	Actual	Actual	\$	%
Assets:	6/30/2020	12/31/2019	Variance	Variance
Cash and Cash Equivalents:				
Operating Accounts	\$2,133,301.96	\$411,536.94	\$1,721,765.02	418.37%
Petty Cash	1,800.00	800.00	1,000.00	125.00%
Total Cash and Cash Equivalents	\$2,135,101.96	\$412,336.94	\$1,722,765.02	417.81%
Accounts Receivable:				
Accounts Receivable - Facility	\$4,823,029.19	\$5,026,015.34	(\$202,986.15)	-4.04%
Accounts Receivable - Anesthesia	18,513.00	18,513.00	0.00	0.00%
Allowance - Facility and Anesthesia	(365,408.56)	(155,238.80)	(210,169.76)	-135.38%
Total Accounts Receivable	\$4,476,133.63	\$4,889,289.54	(\$413,155.91)	-8.45%
Inter-Company Loans and Receivables				
Inter-Company Loan and Exchange:	\$732,944.08	\$1,520,261.33	(\$787,317.25)	-51.79%
Total Inter-Company Loans and Receivables	\$732,944.08	\$1,520,261.33	(\$787,317.25)	-51.79%
Fixed Assets:				
Medical Equipment & Software	\$7,468,927.41	\$7,365,829.22	\$103,098.19	1.40%
Office Equipment and Furniture	221,406.37	221,406.37	0.00	0.00%
Computer Equipment	418,126.11	418,126.11	0.00	0.00%
Vehicles	37,343.52	37,343.52	0.00	0.00%
Leasehold Improvements	2,548,227.90	2,526,127.90	22,100.00	0.87%
	\$10,694,031.31	\$10,568,833.12	\$125,198.19	1.18%
Less: Accumulated Depreciation	8,355,317.33	7,837,905.76	517,411.57	6.60%
Net Fixed Assets	\$2,338,713.98	\$2,730,927.36	(\$392,213.38)	-14.36%
Other Current Assets:				
Prepaid Medical Supplies	\$479,022.81	\$356,805.10	\$122,217.71	34.25%
Net Financing Cost	21,304.86	23,302.26	(1,997.40)	-8.57%
Other Receivables	33,756.25	29,784.01	3,972.24	13.34%
Security Deposits	221,084.14	221,084.14	0.00	0.00%
Prepaid Expenses	73,422.22	33,639.19	39,783.03	118.26%
Life Insurance Policies	17,791.35	8,721.28	9,070.07	104.00%
Total Other Current Assets	\$846,381.63	\$673,335.98	\$173,045.65	25.70%
<b>Total Assets:</b>	<b>\$10,529,275.28</b>	<b>\$10,226,151.15</b>	<b>\$303,124.13</b>	<b>2.96%</b>
<b>Liabilities:</b>				
Current Liabilities:				
Accounts Payable & Accrued Expenses	\$2,267,438.08	\$1,506,325.59	\$761,112.49	50.53%
Current Portion of Long-term debt	908,372.40	879,311.03	29,061.37	3.31%
Deferred Taxes Payable	278,200.00	278,200.00	0.00	0.00%
Other Payables	1,010,288.26	781,057.36	229,230.90	29.35%
Total Current Liabilities	\$4,464,298.74	\$3,444,893.98	\$1,019,404.76	29.59%
Non-Current Liabilities:				
Long-term debt, less current portion	\$6,367,811.25	\$4,279,866.22	\$2,087,945.03	48.79%
Deferred Taxes Payable-Long Term	(13,900.00)	(13,900.00)	0.00	0.00%
Total Non-Current Liabilities	\$6,353,911.25	\$4,265,966.22	\$2,087,945.03	48.94%
<b>Total Liabilities</b>	<b>\$10,818,209.99</b>	<b>\$7,710,860.20</b>	<b>\$3,107,349.79</b>	<b>40.30%</b>
<b>Stockholders' Equity:</b>				
Capital Stock	\$0.00	\$0.00	\$0.00	N/A
Additional Paid-in Capital	1,534,897.10	1,626,897.10	(92,000.00)	-5.65%
Retained Earnings	(143,171.15)	313,059.01	(456,230.16)	-145.73%
Net Income	(1,680,660.66)	575,334.84	(2,255,995.50)	-392.12%
Total Stockholders' Equity	(\$288,934.71)	\$2,515,290.95	(\$2,804,225.66)	-111.49%
<b>Total Liabilities &amp; Stockholders' Equity</b>	<b>\$10,529,275.28</b>	<b>\$10,226,151.15</b>	<b>\$303,124.13</b>	<b>2.96%</b>

MARK FROMER LLC

STATEMENT OF ASSETS, LIABILITIES, AND CAPITAL-CASH BASIS

AS AT DECEMBER 31,

	<u>2019</u>	<u>2018</u>
<u>ASSETS</u>		
<u>Current Assets</u>		
Cash in Banks	\$ 458,615	\$ 451,747
Due from Related Entities	148,489	355,543
Loans and Exchanges	<u>-</u>	<u>16,000</u>
<u>Total Current Assets</u>	607,104	823,290
<u>Fixed Assets</u>		
Furniture and Fixtures	194,428	194,428
Office Equipment	187,216	182,388
Medical Equipment	1,024,425	1,024,425
Leasehold Improvements	<u>1,824,527</u>	<u>1,824,528</u>
	3,230,596	3,225,769
Less: Accumulated Depreciation	<u>1,611,436</u>	<u>1,199,771</u>
<u>Total Fixed Assets</u>	1,619,160	2,025,998
<u>Total Assets</u>	<u>\$2,226,264</u>	<u>\$2,849,288</u>

The accountants' review report should be read with these financial statements.

MARK FROMER LLC

STATEMENT OF ASSETS, LIABILITIES, AND CAPITAL-CASH BASIS

AS AT DECEMBER 31,

	<u>2019</u>	<u>2018</u>
<u>LIABILITIES AND CAPITAL</u>		
<u>Current Liabilities</u>		
Loan Payable – Chase	173,208	289,821
Lease Payable - Everbank	21,148	23,072
Credit Card Exchange – American Express	<u>25,564</u>	<u>233,399</u>
<u>Total Current Liabilities</u>	219,920	546,292
<u>Long-Term Liabilities</u>		
Loans Payable – Chase	1,258,372	1,430,763
Lease Payable - Everbank	<u>-</u>	<u>20,376</u>
<u>Total Long-Term Liabilities</u>	1,258,372	1,451,139
<u>Capital</u>		
Capital	<u>747,972</u>	<u>851,857</u>
<u>Total Liabilities and Capital</u>	<u>\$2,226,264</u>	<u>\$2,849,288</u>

The accountants' review report should be read with these financial statements.

MARK FROMER LLC

STATEMENT OF REVENUE AND EXPENSES- CASH BASIS

FOR THE YEAR ENDED DECEMBER 31,

	<u>2019</u>	<u>2018</u>
Patient Fees	<u>\$6,492,990</u>	<u>\$6,020,142</u>
<u>Expenses</u>		
Staff Payroll	\$1,599,092	\$1,452,407
Medical and Surgical Supplies	1,820,008	1,733,527
Medical Waste	17,451	6,839
Professional and Consulting Fees	104,125	71,620
Rent	258,771	262,507
Insurance	81,113	67,643
Bank and Credit Card Fees	11,121	8,291
Repairs and Maintenance	65,724	59,717
Computer and Internet	15,597	15,855
Dues, Subscriptions and Licenses	18,147	21,482
Minor Medical Equipment	24,728	48,359
Payroll Processing	6,818	23,736
Marketing and Promotion	5,486	2,366
Office Supplies	60,964	60,770
Telephone and Utilities	83,905	59,698
Payroll Taxes	125,476	116,669
Placement Fees	31,307	0
Travel	32,401	20,807
Meals and Entertainment	26	2,375
Miscellaneous	10,970	19,380
Medical Records	31,509	11,852
Uniforms	<u>17,478</u>	<u>18,450</u>
<u>Total Expense</u>	<u>4,422,217</u>	<u>4,084,350</u>
<u>Net Income (Loss) Before Other Income and Expenses</u>	2,070,773	1,935,792
Less: Interest Expense	(61,243)	(69,420)
Less: Depreciation Expense	(411,665)	(359,707)
Less: Unincorporated Business Tax	(70,000)	(50,000)
Less: Management Fee	<u>(180,000)</u>	<u>-</u>
<u>Total Other Deductions</u>	<u>(722,908)</u>	<u>(479,127)</u>
<u>Net Income</u>	<u>\$ 1,347,865</u>	<u>\$ 1,456,665</u>

The accountants' review report should be read with these financial statements.



**Community Health Center at East 180th Street  
870 East 180th Street  
Bronx, NY 10460**

**PROFORMA  
BALANCE SHEET**

**YEAR 1**

**ASSETS**

**ASSETS**

Cash	\$	1,019,779.25
Working Operational Cash - 2 Months Year 3	\$	749,399.79
Capital Improvement	\$	<u>9,177,983.33</u>

**TOTAL ASSETS** **\$ 10,947,162.37**

**LIABILITIES AND MEMBER'S EQUITY**

**LIABILITIES**

Construction Loan	\$	9,177,983.33
Working Capital Expense Line of Credit	\$	<u>374,699.89</u>

**TOTAL LIABILITIES** **\$ 9,552,683.22**

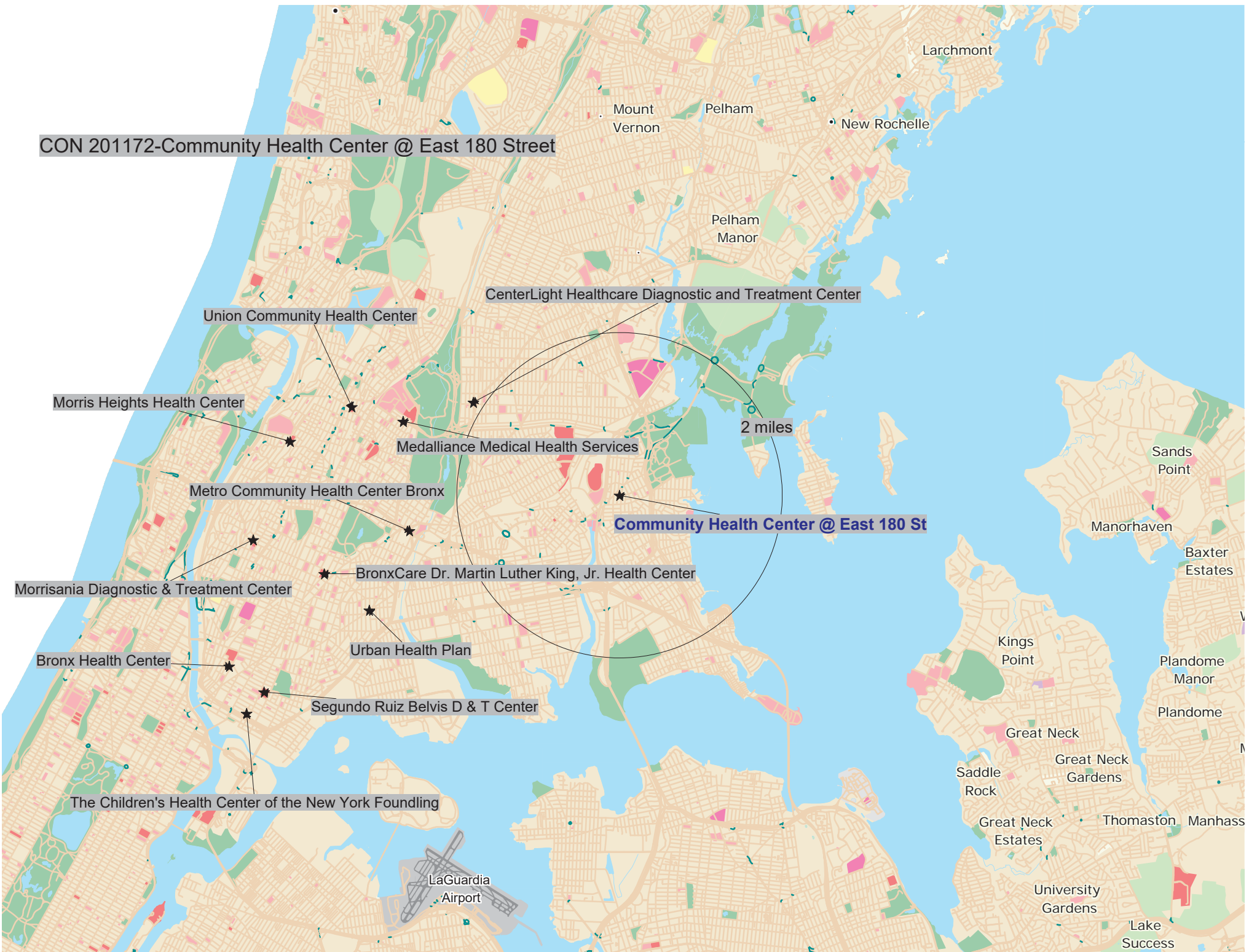
**MEMBER'S EQUITY - Member Contributions**

Construction Costs - 10%	\$	1,019,779.25
Working Capital Expenses - 50%	\$	<u>374,699.89</u>

**TOTAL MEMBER'S EQUITY** **\$ 1,394,476.49**

**TOTAL LIABILITIES AND MEMBER'S EQUITY** **\$ 10,947,159.71**

**CON 201172-Community Health Center @ East 180 Street**



**Touch Stone Pavilion, Inc.**

**Pro Forma Balance Sheet**

ASSETS

Cash	\$	140,322
Leasehold Improvement	\$	245,000
Moveable/Fixed Equipment	\$	26,260
Total Assets	\$	411,582

LIABILITIES & MEMBERS EQUITY

Long Term Debt	\$	-
Short Term Debt	\$	-
Total Liabilities	\$	-
Members Equity	\$	411,582
Total Liabilities and Members Equity	\$	411,582

**CON 2020-Touch Stone Pavillion**



**New Windsor Family Care LLC**

**Pro Forma Balance Sheet**

ASSETS

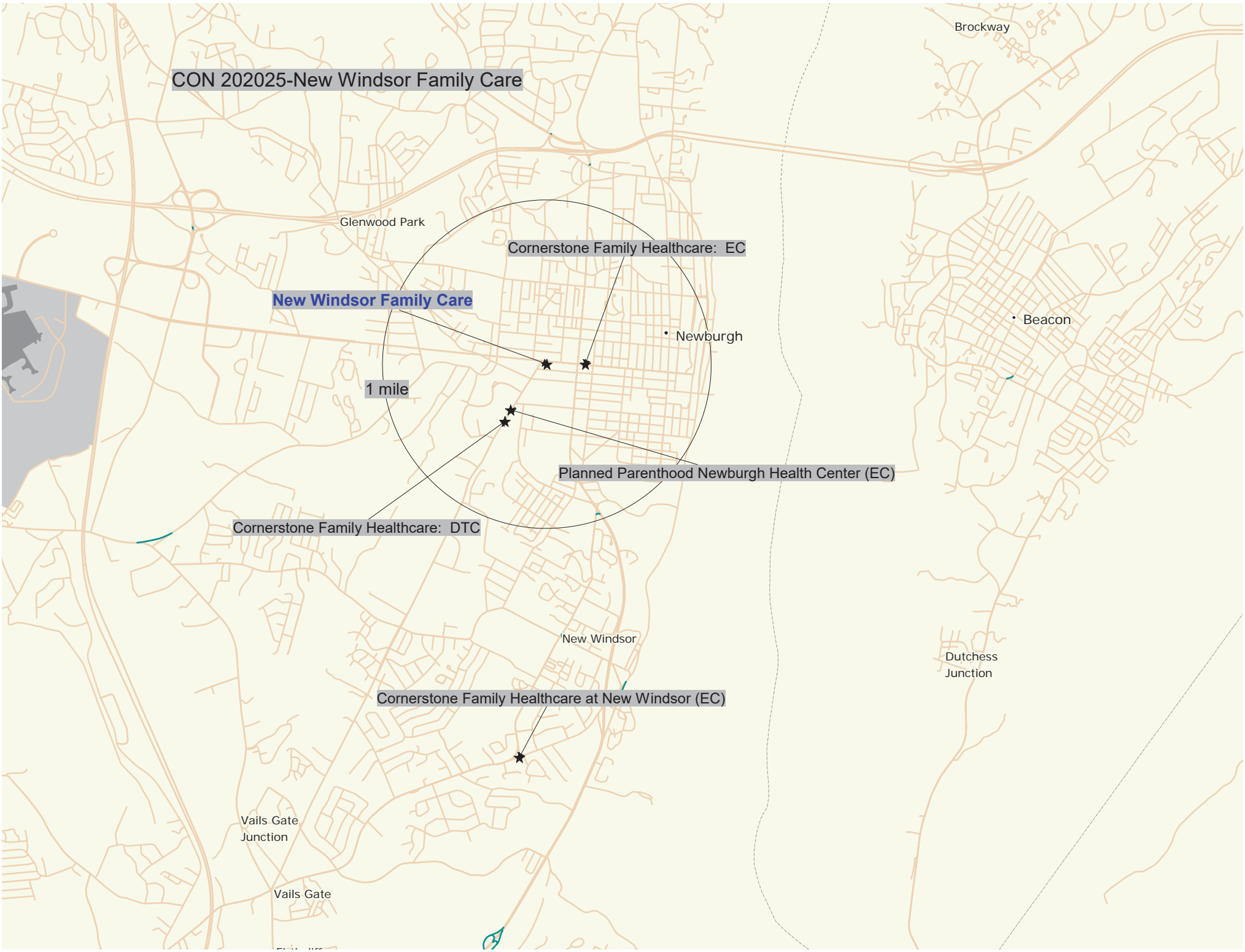
Cash*	\$	444,057
Leasehold Improvement	\$	129,431
Moveable/Fixed Equipment	\$	22,500
Total Assets	\$	595,988

LIABILITIES & MEMBERS EQUITY

Long Term Debt	\$	-
Short Term Debt	\$	-
Total Liabilities	\$	-
Members Equity	\$	595,988
Total Liabilities and Members Equity	\$	595,988

Cash includes available funds to cover initial operating loss in first year of operations

**CON 202025-New Windsor Family Care**



**Physicare Multi-Services, Ltd.**

**ORGANIZATIONAL CHART  
AND  
SHAREHOLDER CHART**

<b><u>Physicare Multi-Services, Ltd.</u></b>	
<u>Current Shareholder:</u> Mohamed Aly 100.0%	<u>Proposed Shareholder:</u> Physicare, LLC 100% Member: Moustafa Elsheshtawy, M.D. 100%

Lease  
-----

<b>LANDLORD</b>
<b><u>CLAIRE &amp; STEVE SLOBODSKI</u></b> Office at: 2102 Bay Ridge Parkway, Brooklyn, NY Landlord for <u>3508 Flatlands Avenue, Brooklyn, NY</u> Ownership <u>100.00%</u> D/B/A Flatlands Management

Clinic Administrator Medical Director Direct Care Staff Support Staff Clerical Staff
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**Physicare Multi-Services, Ltd. Shareholder Chart**

Name	<u>Current</u>		<u>Proposed</u>	
	Title	Shares/%	Title	Shares/%
Mohamed Aly	Sole Shareholder	200/100%	N/A	0
Moustafa Elsheshtawy, M.D.*	N/A	0	Sole (Indirect) Shareholder	200/100%
Total		200/100%	N/A	200/100%

\*Moustafa Elsheshtawy, M.D. is the sole member of Physicare, LLC, which is the proposed sole shareholder of Physicare Multi-Services, Ltd.



**PHYSICARE MULTI-SERVICES, LTD.****EXISTING ARTICLE 28 DIAGNOSTIC & TREATMENT CENTER**Project # 202027  
BFA Attachment D**PRO FORMA BALANCE SHEET\* (as of approval date)****ASSETS****Current Assets**

Cash	\$87,128
Due from Outside Entities	\$13,758
<b>Total Current Assets</b>	<b>\$100,886</b>

**Fixed Assets**

Furniture & Fixtures	\$25,276
Less: Accumulated Depreciation	-\$25,276
<b>Total Fixed Assets</b>	<b>\$0</b>

**Non-Current Assets**

Security Deposit	\$2,514
<b>Total Non-Current Assets</b>	<b>\$2,514</b>

**TOTAL ASSETS****\$103,400****LIABILITIES AND EQUITY****LIABILITIES****Current Liabilities**

Accounts Payable	\$16,856
Accrued Expenses	\$25,934
Due to Related Parties	\$0
<b>Total Current Liabilities</b>	<b>\$42,790</b>

**Long-Term Liabilities**

Line of Credit Payable	\$148,739
<b>Total Long-Term Liabilities</b>	<b>\$148,739</b>

**Total Liabilities****\$191,529****SHAREHOLDER EQUITY**

Common Stock	\$1,000
Retained Earnings	-\$89,129
<b>Total Shareholder Equity</b>	<b>-\$88,129</b>

**TOTAL LIABILITIES AND  
SHAREHOLDER EQUITY****\$103,399**

\*Application is for a change in shareholder only. Amounts shown are taken from 2019 the Certified Financial Statements with the exception of the elimination of the Due to Related Parties amount of \$403,196 as a result of the forgiveness of such debt by the Related Party at the time of approval of the transfer of 100% ownership.

Physicare Multi-Services, Ltd.  
Balance Sheet  
December 31, 2019

ASSETS

<b>Current Assets</b>	
Cash	\$ -
Accounts Receivable, Net of Allowance for Uncollectibles	87,128
Due from Shareholder	13,758
<b>Total Current Assets</b>	<u>100,886</u>
<b>Fixed Assets</b>	
Furniture & Fixtures	25,276
Less: Accumulated Depreciation	<u>(25,276)</u>
<b>Total Fixed Assets (Net of Accumulated Depreciation)</b>	<u>0</u>
<b>Other Assets</b>	
Security Deposit	<u>2,514</u>
<b>Total Other Assets</b>	<u>2,514</u>
<b>TOTAL ASSETS</b>	<u><u>103,400</u></u>

LIABILITIES AND EQUITY

<b>Current Liabilities</b>	
Accounts Payable	16,856
Due to Related Parties	403,196
Payroll Taxes	<u>25,934</u>
<b>Total Current Liabilities</b>	<u>445,986</u>
<b>Long-Term Liabilities</b>	
Line of Credit Payable	<u>148,739</u>
<b>Total Long-Term Liabilities</b>	<u>148,739</u>
<b>Total Liabilities</b>	<u>594,724</u>
<b>Equity</b>	
Common Stock	1,000
Retained Earnings	(399,400)
Net Loss	<u>(92,924)</u>
<b>Total Equity</b>	<u>(491,324)</u>
<b>TOTAL LIABILITIES AND EQUITY</b>	<u><u>\$103,400</u></u>

See Independent Auditor's Report and Accompanying Notes to Financial Statements

**Physicare Multi-Services, Ltd.**  
**Statement of Income and Retained Earnings**  
**For the Year Ended December 31, 2019**

<b>Revenue</b>	
Patient Fees	\$1,065,904
Management Fees	164,800
<b>Total Gross Revenue</b>	<u>1,230,704</u>
<b>Operating Expenses</b>	
Employee Benefits (Sch I)	607,600
Property Costs (Sch II)	309,920
Administrative & General (Sch III)	197,420
Medical Expenses (Sch IV)	208,688
<b>Total Operating Expenses</b>	<u>1,323,628</u>
<b>Net Loss</b>	<b>(92,924)</b>
<b>Retained Earnings</b>	
Beginning Balance	(399,400)
<b>Year End Balance</b>	<u><u>\$ (492,324)</u></u>

See Independent Auditor's Report and Accompanying Notes to Financial Statements



**Physicare Multi-Services, Ltd.**  
**Statement of Income and Retained Earnings**  
**For the Six-Month Period Ended June 30, 2020**

<b>Revenue</b>	
Patient Fees	\$ 621,119
<b>Total Gross Revenue</b>	<u>621,119</u>
<b>Operating Expenses</b>	
Employee Benefits (Sch I)	303,083
Property Costs (Sch II)	37,047
Administrative & General (Sch III)	138,176
Medical Expenses (Sch IV)	63,418
<b>Total Operating Expenses</b>	<u>541,724</u>
<b>Net Income</b>	79,395
<b>Retained Earnings</b>	
Beginning Balance	(492,324)
<b>Year End Balance</b>	<u>\$ (412,929)</u>

See Accountant's Compilation Report