

Montclair Health System, LLC
Consolidated Balance Sheet

(in thousands)	December 2016	March 2017
Assets		
Current assets		
Cash and cash equivalents	\$2	\$2
Due from Corporate - cash management	2,581	0
Accounts receivable, less allowance for doubtful accounts	39,704	39,600
Inventories	4,088	4,237
Other receivables, net	269	315
Other current assets	1,938	2,392
Total current assets	48,581	46,545
Property and Equipment, at cost		
Land	957	957
Buildings and improvements	10,426	10,964
Furniture and equipment	29,725	30,375
Construction in progress	14,338	14,591
	55,446	56,887
Accumulated depreciation and amortization	(17,848)	(19,239)
Property and equipment, net	37,597	37,648
Goodwill	126,317	126,317
Intangibles	5,600	5,600
Notes receivable	276	220
Other long-term assets	0	0
Total assets	\$218,371	\$216,330
Liabilities and Equity		
Current Liabilities		
Accounts payable	\$13,054	\$12,472
Accrued salaries, wages and benefits	4,534	5,114
Other accrued expenses	1,638	1,946
Current portion of long-term debt	391	244
Current portion of capital lease obligations	892	562
Current portion of other deferred liabilities	44	44
Current portion of deferred gain on sale-leaseback	0	0
Total current liabilities	20,553	20,382
Long-term liabilities		
Long-term debt	0	0
Capital lease obligations	0	0
Other deferred liabilities	0	0
Deferred gain on sale-leaseback	62,018	60,746

Other long-term liabilities	<u>1,393</u>	<u>1,381</u>
Total long-term liabilities	63,410	62,127
Commitments and contingencies		
Member's equity	<u>134,407</u>	<u>133,821</u>
Total liabilities and equity	<u>\$218,371</u>	<u>\$216,330</u>

Montclair Health System, LLC
Consolidated Statements of Operations
Three months ended March 31, 2017

(in thousands)	March 2016	March 2017
Patient revenues before provision for doubtful accounts	\$68,427	\$58,617
Provision for doubtful accounts	9,373	402
Net patient revenues	59,054	58,216
Other revenues	325	107
Net revenues	59,379	58,323
Operating expenses		
Salaries and benefits	25,957	24,674
Supplies	8,006	7,875
Other operating expenses	9,566	8,256
Contract Services	5,733	6,277
Depreciation and amortization	1,190	1,391
Management fees	1,054	1,103
Total operating expenses	51,506	49,577
Income from operations	7,873	8,746
Interest income, net	17	30
Net Income	7,890	8,776

Montclair Health System, LLC

Consolidated Balance Sheet

(in thousands)

Assets

Current assets

Cash and cash equivalents

Due from Corporate - cash management

Accounts receivable, less allowance for doubtful accounts

Inventories

Other receivables, net

Other current assets

Total current assets

Property and Equipment, at cost

Land

Buildings and improvements

Furniture and equipment

Construction in progress

Accumulated depreciation and amortization

Property and equipment, net

Goodwill

Intangibles

Notes receivable

Other long-term assets

Total assets

Liabilities and Equity

Current Liabilities

Accounts payable

Accrued salaries, wages and benefits

Other accrued expenses

Current portion of long-term debt

Current portion of capital lease obligations
Current portion of other deferred liabilities
Current portion of deferred gain on sale-leaseback
Total current liabilities

Long-term liabilities
Long-term debt
Capital lease obligations
Other deferred liabilities
Deferred gain on sale-leaseback
Other long-term liabilities
Total long-term liabilities

Commitments and contingencies

Member's equity
Total liabilities and equity

December 2016	June 2017
\$2	\$2
2,581	0
39,704	39,572
4,088	4,241
269	384
1,938	2,722
48,581	46,920

957	957
10,426	19,864
29,725	31,945
14,338	4,608
55,446	57,374
(17,848)	(21,174)
37,597	36,200

126,317	126,317
5,600	5,600
276	165
0	0
\$218,371	\$215,202

\$13,054	\$12,133
4,534	4,010
1,638	1,563
391	98

892	226
44	44
0	0
<hr/>	
20,553	18,073
<hr/>	

0	0
0	0
0	0
62,018	59,475
1,393	1,370
<hr/>	
63,410	60,844

134,407	136,285
<hr/>	
\$218,371	\$215,202
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Montclair Health System, LLC
Consolidated Statements of Operations
Six months ended June 30, 2017

(in thousands)	June 2016
Patient revenues before provision for doubtful accounts	\$125,517
Provision for doubtful accounts	8,919
Net patient revenues	116,598
Other revenues	767
Net revenues	117,365
Operating expenses	
Salaries and benefits	51,357
Supplies	16,314
Other operating expenses	18,606
Contract Services	12,433
Depreciation and amortization	2,411
Management fees	2,305
Total operating expenses	103,425
Income from operations	13,940
Interest income, net	30
Net Income	13,970

**June
2017**

\$118,433

1,698

116,734

309

117,043

49,931

16,403

16,927

12,607

3,325

2,349

101,542

15,501

89

15,590
