

STATE OF NEW YORK
PUBLIC HEALTH AND HEALTH PLANNING COUNCIL

AGENDA

October 7, 2021

*Immediately following the Committee on Codes, Regulations and Legislation Meeting
(Codes scheduled to begin at 10:15 a.m.)*

Empire State Plaza, Concourse Level, Meeting Room 6, Albany

I. INTRODUCTION OF OBSERVERS

Jeffrey Kraut, Chair

II. APPROVAL OF MINUTES

July 29, 2021 Meeting Minutes

August 26, 2021 Meeting Minutes

September 2, 2021 Meeting Minutes

III. REPORT OF DEPARTMENT OF HEALTH ACTIVITIES

A. Report of the Department of Health

Howard A. Zucker, M.D., J.D., Commissioner of Health

B. Report of the Office of Health Insurance Programs

Brett Friedman, Deputy Commissioner and Medicaid Director (Acting)

Discussion of Concept Paper for NYS's Next 1115 Waiver

IV. REGULATION

Report of the Committee on Codes, Regulations and Legislation

Angel Gutiérrez, M.D., Chair of the Committee on Codes, Regulations and Legislation

For Discussion

21-19 Amendment of Sections 600.1 and 600.2 of Title 10 NYCRR (Article 28 Nursing Homes; Establishment; Notice and Character and Competence Requirements)

For Information

20-25 Amendment of Section 405.34(g) of Title 10 NYCRR (Stroke Services)

V. PROJECT REVIEW RECOMMENDATIONS AND ESTABLISHMENT ACTIONS

Report of the Committee on Establishment and Project Review

Peter Robinson, Chair of Establishment and Project Review Committee

A. APPLICATIONS FOR CONSTRUCTION OF HEALTH CARE FACILITIES

CATEGORY 1: Applications Recommended for Approval – No Issues or Recusals, Abstentions/Interests

CON Applications

Acute Care Services – Cardiac Services - Construction

	<u>Number</u>	<u>Applicant/Facility</u>	<u>E.P.R.C. Recommendation</u>
1.	211079 C	Garnet Health Medical Center (Orange County)	Contingent Approval

CATEGORY 2: Applications Recommended for Approval with the Following:

- ❖ PHHPC Member Recusals
- ❖ Without Dissent by HSA
- ❖ Without Dissent by Establishment and Project Review Committee

CON Applications

Acute Care Services- Cardiac Services - Construction

	<u>Number</u>	<u>Applicant/Facility</u>	<u>E.P.R.C. Recommendation</u>
1.	211180 C	New York Community Hospital of Brooklyn, Inc. (Kings County) Mr. Kraut – Interest Dr. Lim – Interest/Abstaining	Contingent Approval
2.	211213 C	Mount Sinai Hospital – Mount Sinai Hospital of Queens (Queens County) Dr. Lim - Recusal	Contingent Approval

Acute Care Services - Construction

	<u>Number</u>	<u>Applicant/Facility</u>	<u>E.P.R.C. Recommendation</u>
1.	202263 C	Staten Island University Hosp- North (Richmond County) Mr. Kraut – Recusal Dr. Strange - Recusal	Contingent Approval
	211176 C	Strong Memorial Hospital (Monroe County) Mr. Thomas – Interest/Abstaining Mr. Robinson - Recusal	Contingent Approval

CATEGORY 3: Applications Recommended for Approval with the Following:

- ❖ No PHHPC Member Recusals
- ❖ Establishment and Project Review Committee Dissent, or
- ❖ Contrary Recommendations by HSA

NO APPLICATIONS

CATEGORY 4: Applications Recommended for Approval with the Following:

- ❖ PHHPC Member Recusals
- ❖ Establishment and Project Review Committee Dissent, or
- ❖ Contrary Recommendation by HSA

NO APPLICATIONS

CATEGORY 5: Applications Recommended for Disapproval by OHSM or Establishment and Project Review Committee - with or without Recusals

NO APPLICATIONS

CATEGORY 6: Applications for Individual Consideration/Discussion

NO APPLICATIONS

B. APPLICATIONS FOR ESTABLISHMENT AND CONSTRUCTION OF HEALTH CARE FACILITIES

CATEGORY 1: Applications Recommended for Approval – No Issues or Recusals, Abstentions/Interests

CON Applications

Ambulatory Surgery Centers – Establish/Construct

	<u>Number</u>	<u>Applicant/Facility</u>	<u>E.P.R.C. Recommendation</u>
1.	211219 B	Alpha Ambulatory Project, LLC t/b/k/a Alpha Ambulatory Surgery Center, LLC (New York County)	Contingent Approval

Diagnostic and Treatment Centers – Establish/Construct

	<u>Number</u>	<u>Applicant/Facility</u>	<u>E.P.R.C. Recommendation</u>
1.	211042 B	Rockwell Health, LLC (Kings County)	Contingent Approval
	211251 B	Allhealth D&T Center – Brooklyn (Kings County)	Contingent Approval

Certified Home Health Agency – Establish/Construct

	<u>Number</u>	<u>Applicant/Facility</u>	<u>E.P.R.C. Recommendation</u>
1.	201230 E	VNA Home Health (Albany County)	Contingent Approval

Certificates

Certificate of Dissolution

<u>Applicant</u>	<u>E.P.R.C. Recommendation</u>
The C.M.H. Group, Inc.	Approval

Certificate of Amendment of the Certificate of Incorporation

<u>Applicant</u>	<u>E.P.R.C. Recommendation</u>
Wheel Chair Home, Inc.	Approval

CATEGORY 2: Applications Recommended for Approval with the Following:

- ❖ PHHPC Member Recusals
- ❖ Without Dissent by HSA
- ❖ Without Dissent by Establishment and Project Review Committee

CON Applications

Ambulatory Surgery Centers – Establish/Construct

<u>Number</u>	<u>Applicant/Facility</u>	<u>E.P.R.C. Recommendation</u>
1. 212013 E	Long Island Center for Digestive Health, LLC (Nassau County) Mr. Kraut – Recusal Dr. Strange – Recusal	Contingent Approval

Certificates

Certificate of Amendment of the Certificate of Incorporation

<u>Applicant</u>	<u>E.P.R.C. Recommendation</u>
Massena Memorial Hospital Auxiliary, Inc. Mr. Thomas – Abstaining/Interest	Approval

CATEGORY 3: Applications Recommended for Approval with the Following:

- ❖ No PHHPC Member Recusals
- ❖ Establishment and Project Review Committee Dissent, or
- ❖ Contrary Recommendations by or HSA

NO APPLICATIONS

CATEGORY 4: Applications Recommended for Approval with the Following:

- ❖ PHHPC Member Recusals
- ❖ Establishment and Project Review Committee Dissent, or
- ❖ Contrary Recommendation by HSA

NO APPLICATIONS

CATEGORY 5: Applications Recommended for Disapproval by OHSM or Establishment and Project Review Committee - with or without Recusals

NO APPLICATIONS

CATEGORY 6: Applications for Individual Consideration/Discussion

NO APPLICATIONS

VI. NEXT MEETING

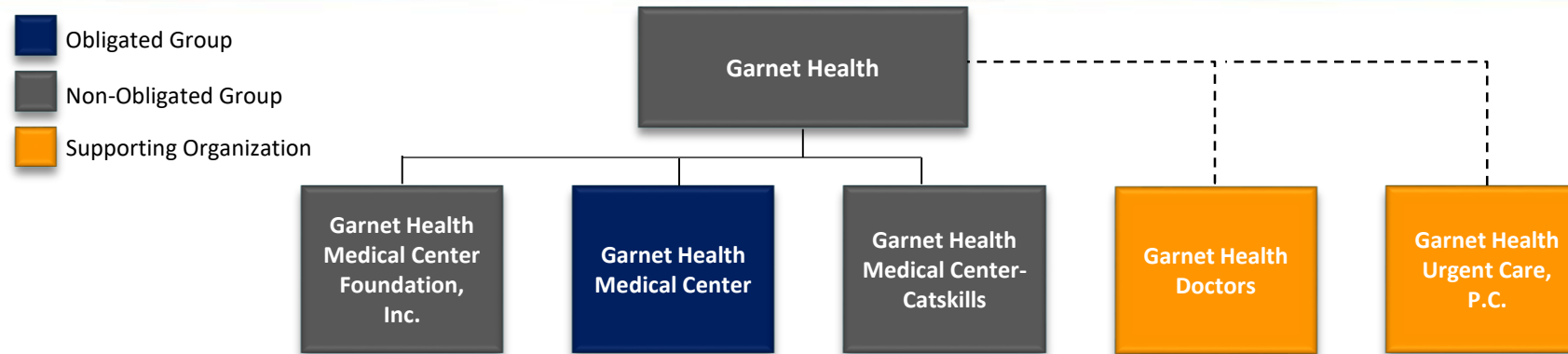
November 18, 2021 (Albany)
December 9, 2021 (Albany)

VII. PROFESSIONAL

Executive Session – Report of the Committee on Health Personnel and Interprofessional Relations

VIII. ADJOURNMENT

Garnet Health Organization Structure



- Garnet Health Medical Center is the sole member of the Obligated Group
- GHVHS Medical Group, P.C. (MG) was formed in 2013 and formally commenced operations on December 1, 2014, now renamed Garnet Health Doctors
- The MG was formed in an effort to develop a physician-led organization and achieve greater operating efficiency
- The Garnet Health Medical Center Foundation is a tax-exempt not-for-profit corporation that operates exclusively to support the charitable, educational and scientific purposes of ORMC. GHVHS was the Foundation's sole corporate member as of the end of 2018
- GHV Urgent Care, P.C. was incorporated January 24, 2018. An application for tax-exempt status is in progress. GHV Urgent Care, P.C. began operations on January 1, 2019, now renamed Garnet Health Urgent Care

Garnet Health

Consolidated Balance Sheets

	December 31	
	2019	2018
	<i>(In Thousands)</i>	
Assets		
Current assets:		
Cash and cash equivalents	\$ 86,967	\$ 87,324
Patient accounts receivable, net	93,700	69,240
Inventories	13,804	13,353
Assets limited or restricted as to use	18,251	12,806
Due from third-party payors	6,710	8,228
Other current assets	24,372	13,948
Total current assets	<u>243,804</u>	204,899
Assets limited or restricted as to use, net of current portion	13,961	22,130
Long-term investments	103,356	85,874
Interest in net assets of Catskill Regional Medical Center Foundation, Inc.	–	3,886
Due from third-party payors, net of current portion	4,928	4,518
Insurance claims receivable, net of current portion	21,682	20,863
Other assets, net	10,511	12,421
Property and equipment, net	325,527	334,389
Right-of-use assets - operating leases	19,181	–
Total assets	<u>\$ 742,950</u>	<u>\$ 688,980</u>
Liabilities and net assets		
Current liabilities:		
Current installments of long-term debt and finance lease obligations	\$ 24,242	\$ 12,465
Operating lease liabilities, current portion	4,325	–
Accounts payable and accrued expenses	99,639	82,216
Estimated malpractice liabilities	4,326	5,056
Due to third-party payors	8,382	6,137
Total current liabilities	<u>140,914</u>	105,874
Long-term debt and finance lease obligations, net of current installments	283,890	305,258
Operating lease liabilities, net of current portion	15,812	–
Due to third-party payors, net of current portion	24,559	28,250
Estimated malpractice liabilities, net of current portion	26,924	26,292
Accrued retirement benefits	30,052	37,147
Other liabilities	12,583	14,503
Total liabilities	<u>534,734</u>	517,324
Commitments and contingencies		
Net assets:		
Without donor restrictions	182,380	158,713
With donor restrictions	25,836	12,943
Total net assets	<u>208,216</u>	171,656
Total liabilities and net assets	<u>\$ 742,950</u>	<u>\$ 688,980</u>

See accompanying notes to consolidated financial statements.

Garnet Health

Consolidated Statements of Operations

	Year Ended December 31	
	2019	2018
	<i>(In Thousands)</i>	
Operating revenue:		
Net patient service revenue	\$ 662,196	\$ 610,105
Other revenue	7,642	7,060
Net assets released from restrictions	601	669
Total operating revenue	<u>670,439</u>	<u>617,834</u>
Operating expenses:		
Salaries and wages	289,462	261,177
Employee benefits	92,920	87,090
Supplies	111,812	102,270
Purchased services	59,039	56,025
Insurance	11,117	10,696
Interest	14,418	14,509
Depreciation and amortization	33,493	32,610
Other	44,992	39,527
Total operating expenses	<u>657,253</u>	<u>603,904</u>
Income from operations	13,186	13,930
Nonoperating gains (losses):		
Investment income, net	12,450	56
Income from unconsolidated joint ventures	262	920
Net periodic pension and other postretirement benefit costs (non-service related)	(2,686)	(1,146)
Contributions	772	235
Distribution from MLMIC	137	16,385
Excess of revenue and gains over expenses and losses	<u>24,121</u>	<u>30,380</u>
Other changes in net assets without donor restrictions:		
Net asset reclassification - Catskill Regional Medical Center Foundation, Inc.	315	-
Net assets released from restrictions, used for property and equipment	19	835
Contributions for property and equipment	39	1,727
Pension-related changes, other than net periodic pension cost	797	975
Postretirement-related changes, other than net periodic benefit cost	(709)	530
Net asset reclassification	-	(250)
Change in net unrealized gains and losses on other-than-trading securities	10	(11)
Other	(925)	-
Increase in net assets without donor restrictions	<u>\$ 23,667</u>	<u>\$ 34,186</u>

See accompanying notes to consolidated financial statements.

Garnet Health

Consolidated Statements of Changes in Net Assets

Years Ended December 31, 2019 and 2018

	Without Donor Restrictions	With Donor Restrictions	Total
	<i>(In Thousands)</i>		
Net assets at January 1, 2018	\$ 124,527	\$ 13,160	\$ 137,687
Excess of revenue and gains over expenses and losses	30,380	-	30,380
Net asset reclassification	(250)	250	-
Net assets released from restrictions	-	(669)	(669)
Net assets released from restrictions, used for property and equipment	835	(835)	-
Contributions and grants for property and equipment	1,727	-	1,727
Pension-related changes, other than net periodic pension cost	975	-	975
Postretirement-related changes, other than net periodic benefit cost	530	-	530
Change in interest in net assets of Catskill Regional Medical Center Foundation, Inc.	-	39	39
Change in net unrealized gains and losses on other-than-trading securities	(11)	-	(11)
Contributions and investment income, net	-	998	998
Total change in net assets	<u>34,186</u>	<u>(217)</u>	<u>33,969</u>
Net assets at December 31, 2018	158,713	12,943	171,656
Excess of revenue and gains over expenses and losses	24,121	-	24,121
Net asset reclassification - Catskill Regional Medical Center Foundation, Inc.	315	4,027	4,342
Net assets released from restrictions	-	(601)	(601)
Net assets released from restrictions, used for property and equipment	19	(19)	-
Contributions for property and equipment	39	-	39
Pension-related changes, other than net periodic pension cost	797	-	797
Postretirement-related changes, other than net periodic benefit cost	(709)	-	(709)
Change in interest in net assets of Catskill Regional Medical Center Foundation, Inc.	-	(3,886)	(3,886)
Change in net unrealized gains and losses on other-than-trading securities	10	-	10
Contributions and investment income, net	-	13,372	13,372
Other	(925)	-	(925)
Total change in net assets	<u>23,667</u>	<u>12,893</u>	<u>36,560</u>
Net assets at December 31, 2019	<u>\$ 182,380</u>	<u>\$ 25,836</u>	<u>\$ 208,216</u>

See accompanying notes to consolidated financial statements.

Garnet Health Medical Center
Consolidated Balance Sheets

	December 31 2020	December 31 2019
Assets		
Current assets:		
Cash and cash equivalents	\$ 119,892,578	\$ 68,301,053
Patient accounts receivable	60,749,988	72,588,796
Inventories	12,998,420	11,866,675
Assets limited or restricted as to use	10,467,250	10,178,300
Due from third-party payors	4,887,548	3,488,459
Other current assets	30,436,414	28,213,012
Total current assets	<u>239,432,198</u>	<u>194,636,295</u>
Assets limited or restricted as to use, net of current portion	9,591,691	9,848,556
Long-term investments	115,677,124	103,120,680
Interest in net assets of Garnet Health Foundation, net	9,353,636	8,495,569
Due from third-party payors, net of current portion	4,775,101	4,431,519
Estimated malpractice insurance receivable	14,619,074	14,619,074
Other assets, net	8,450,548	8,870,707
Property and equipment, net	272,153,185	282,132,097
Right-of-use assets	16,754,018	17,904,867
Total assets	<u>\$ 690,806,575</u>	<u>\$ 644,059,364</u>
Liabilities and net assets		
Current liabilities:		
Current installments of long-term debt and capital lease obligations	\$ 12,239,407	\$ 12,910,996
Lease liabilities, current portion	4,698,588	3,964,737
Accounts payable and accrued expenses	95,574,387	86,455,729
Estimated malpractice liabilities	2,112,308	2,112,308
Current portion of estimated third-party payor settlements	59,952,158	7,379,955
Total current liabilities	<u>174,576,848</u>	<u>112,823,725</u>
Long-term debt and capital lease obligations, net of current installments	270,791,369	282,697,416
Lease liabilities, net of current portion	12,978,192	14,858,112
Estimated third-party payor liabilities, net of current portion	13,657,922	24,126,402
Estimated malpractice liabilities, net of current portion	18,473,148	18,473,148
Accrued retirement benefits, net of current portion	23,210,639	30,051,719
Other liabilities	11,451,108	10,636,558
Total liabilities	<u>525,139,226</u>	<u>493,667,080</u>
Net assets:		
Without donor restrictions	153,842,305	139,423,972
With donor restrictions	11,825,044	10,968,312
Total net assets	<u>165,667,349</u>	<u>150,392,284</u>
Total liabilities and net assets	<u>\$ 690,806,575</u>	<u>\$ 644,059,364</u>

See accompanying notes to consolidated financial statements.

Garnet Health Medical Center
Consolidated Statements of Operations

	Twelve Months Ended December 31		Quarter Ended December 31	
	2020	2019	2020	2019
Operating revenue:				
Net patient service revenue	\$ 501,664,103	\$ 532,358,263	\$ 130,656,149	\$ 132,211,645
Other revenue	10,294,416	8,833,667	2,394,821	2,762,617
Grant revenue - CARES Act	65,407,302	-	-	-
Net assets released from restrictions, used for operations	13,542	3,044	1,131	(379)
Total operating revenue	<u>577,379,363</u>	<u>541,194,974</u>	<u>133,052,101</u>	<u>134,973,883</u>
Operating expenses:				
Salaries and wages	222,062,118	200,133,105	54,644,615	51,311,019
Employee benefits	87,161,639	72,275,792	20,619,847	13,926,180
Supplies	103,037,288	101,107,331	27,708,425	27,093,599
Purchased services	77,047,039	68,625,547	17,120,494	18,993,233
Insurance	6,225,943	5,953,587	1,604,557	1,516,098
Interest	13,143,369	13,885,967	3,270,720	3,479,612
Depreciation and amortization	29,481,326	27,947,733	7,450,185	7,194,839
Other	36,618,759	35,833,771	9,155,622	9,740,915
Total operating expenses	<u>574,777,481</u>	<u>525,762,833</u>	<u>141,574,465</u>	<u>133,255,495</u>
Income (loss) from operations	2,601,882	15,432,141	(8,522,364)	1,718,388
Nonoperating gains:				
Investment income, net	11,614,468	12,253,556	6,629,267	2,921,451
(Loss) income from unconsolidated joint ventures	(50,811)	262,245	(50,811)	(190,321)
Unrestricted contributions	337,500	337,500	187,500	187,500
Nonoperating expense	-	(2,685,289)	-	(2,685,289)
Excess (deficiency) of revenues and gains over expenses and losses	<u>14,503,039</u>	<u>25,600,153</u>	<u>(1,756,408)</u>	<u>1,951,729</u>
Other changes in net assets without donor restrictions:				
Transfer to Garnet Health, net	(629,651)	(58,771)	(596,249)	(2,281)
Contributions for property and equipment	544,945	104,359	21,884	93,476
Pension-related changes, other than net periodic pension costs	-	797,301	-	797,301
Postretirement-related changes, other than net benefit cost	-	(709,269)	-	(709,269)
Other	-	(886,386)	-	37,198
Increase (decrease) in net assets without donor restrictions	<u>\$ 14,418,333</u>	<u>\$ 24,847,387</u>	<u>\$ (2,330,773)</u>	<u>\$ 2,168,154</u>

See accompanying notes to consolidated financial statements.

The New York Community Hospital of Brooklyn, Inc.

Balance Sheets

December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets		
Current Assets		
Cash and cash equivalents	\$ 2,087,638	2,758,983
Investments	8,418,913	16,581,345
Certificate of deposit	-	300,000
Patient accounts receivable (net of allowance for doubtful accounts of \$22,400,000 in 2018)	14,924,818	14,452,453
Inventory	1,832,846	1,070,854
Other current assets	801,381	599,491
Estimated amounts due from third-party payors	4,698,056	3,685,295
Assets limited as to use - current	<u>1,730,000</u>	<u>1,730,000</u>
Total current assets	34,493,652	41,178,421
Noncurrent Assets		
Assets limited as to use	12,423,857	13,516,101
Property and equipment, net	19,898,087	19,373,631
Insurance recovery receivable	<u>175,000</u>	<u>175,000</u>
Total assets	<u><u>\$ 66,990,596</u></u>	<u><u>\$ 74,243,153</u></u>
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued expenses	9,131,205	7,522,233
Accrued compensation and related costs	4,609,244	6,116,027
Estimated malpractice costs	1,730,000	1,730,000
Estimated amounts due to third-party payors	<u>4,056,035</u>	<u>6,174,642</u>
Total current liabilities	19,526,484	21,542,902
Long-Term Liabilities		
Accrued pension costs	7,133,756	5,326,939
Estimated malpractice costs	<u>13,757,500</u>	<u>15,569,996</u>
Total liabilities	40,417,740	42,439,837
Net Assets, Without Donor Restrictions	<u>26,572,856</u>	<u>31,803,316</u>
Total liabilities and net assets	<u><u>\$ 66,990,596</u></u>	<u><u>\$ 74,243,153</u></u>

The New York Community Hospital of Brooklyn, Inc.
Statements of Operations and Changes in Net Assets
Years Ended December 31, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Revenues and Gains Without Donor Restrictions		
Patient service revenues (net of contractual discounts and allowances)	\$ -	\$ 106,331,690
Provision for bad debt	<u>-</u>	<u>(2,550,000)</u>
Patient services revenues (less provision for bad debt for 2018)	102,841,174	103,781,690
Other operating revenues	<u>1,120,000</u>	<u>1,189,131</u>
Total operating revenues	<u>103,961,174</u>	<u>104,970,821</u>
Expenses		
Salaries and wages	54,327,440	52,715,947
Employee benefits	20,563,339	19,753,228
Professional fees, supplies and other expenses	31,653,965	32,831,230
Depreciation and amortization	<u>2,950,170</u>	<u>3,043,913</u>
Total operating expenses	<u>109,494,914</u>	<u>108,344,318</u>
Operating Loss	<u>(5,533,740)</u>	<u>(3,373,497)</u>
Other Income (Expense)		
Investment return - trading securities	2,049,304	(736,730)
Investment return - other	-	(1,181,500)
Net periodic pension costs	<u>(259,713)</u>	<u>(211,926)</u>
Total nonoperating income	<u>1,789,591</u>	<u>(2,130,156)</u>
Excess of Expenses Over Revenues	(3,744,149)	(5,503,653)
Change in defined benefit pension plan gains and losses	<u>(1,486,311)</u>	<u>1,203,906</u>
Decrease in Net Assets Without Donor Restrictions	(5,230,460)	(4,299,747)
Net Assets, Beginning of Year	<u>31,803,316</u>	<u>36,103,063</u>
Net Assets, End of Year	<u>\$ 26,572,856</u>	<u>\$ 31,803,316</u>



THE NEW YORK COMMUNITY HOSPITAL OF BROOKLYN, INC.
BALANCE SHEET
5/31/2021

BFA Attachment B
CON # 211180

	<u>5/31/2021</u>	Unaudited <u>12/31/2020</u>		<u>5/31/2021</u>	Unaudited <u>12/31/2020</u>
ASSETS			LIABILITIES AND NET ASSETS		
CURRENT ASSETS			CURRENT LIABILITIES		
Cash and Cash Equivalents	2,766,140	\$ 3,605,026	Accounts Payable and Accrued Expenses	12,132,059	\$ 11,634,223
Short Term Investments	21,391,151	12,972,533	Accrued Salaries and Related Liabilities	6,747,355	5,091,657
Patient Accounts Receivable - Gross	38,867,164	34,881,193	Accrued Pension Liability	9,320,094	9,312,020
Patient Accounts Receivable - Allowance	(23,330,865)	(21,554,062)	Current Portion of Est Self-Insured Professional Liab.	1,541,800	1,541,800
Inventories	2,546,161	2,250,810	Due to 3rd Party	5,132,194	4,782,612
Prepaid Expenses and Other Current Assets	524,921	851,180	Other Current Liabilities:		
Due from Third Party Reimbursement Payors- current	1,752,381	2,945,901	Medicare Advance	20,280,036	22,533,209
Assets Limited To Use:			HHS CARES	2,197,304	10,840,508
Malpractice	1,541,800	1,541,800			
Medicare Advance	20,280,036	22,533,209			
HHS- CARES	2,197,304	10,840,508			
TOTAL CURRENT ASSETS	68,536,193	70,868,098	TOTAL CURRENT LIABILITIES	57,350,841	65,736,029
NONCURRENT ASSETS			NONCURRENT LIABILITIES		
Assets Limited To Use:			HHS- CARES - Deferred Revenue	12,000,000	12,000,000
HHS- CARES	12,000,000	12,000,000	Long Term Liability (Infusion Center)	313,207	-
Collateralized LOC	395,610	395,582	Portion of Est Self-Insured Professional Liability	13,876,200	13,876,200
Malpractice	12,223,832	11,935,207			
Property, Plant, and Equipment - Net	17,492,341	17,892,349			
Property, Plant, and Equipment - COVID	3,137,150	1,872,849			
Insurance Recovery Receivable	175,000	175,000			
TOTAL NONCURRENT ASSETS	45,423,933	44,270,986	TOTAL NONCURRENT LIABILITIES	26,189,407	25,876,200
TOTAL ASSETS	<u>113,960,126</u>	<u>115,139,084</u>	NET ASSETS	30,419,878	23,526,854
			TOTAL LIABILITIES AND NET ASSETS	<u>113,960,126</u>	<u>115,139,084</u>



The New York Community Hospital of Brooklyn, Inc.

Income Statement

05/31/2021

(In Thousands)

BFA Attachment B Cont.

Con # 211180

	Month to Date				Year to Date			
	May Actual	May Budget	Fav/ (Unfav)	Prior Year Actual	YTD Actual	YTD Budget	Fav/ (Unfav)	Prior Year Actual
Operating Revenues:								
Net Inpatient Revenue	8,256	7,670	585	8,044	44,483	37,395	7,088	38,942
Net Outpatient Revenue	2,514	1,851	664	420	11,557	9,022	2,535	6,741
Provision for Bad Debts	(1,250)	(312)	(938)	(212)	(4,250)	(1,560)	(2,690)	(2,560)
Net Patient Service Revenue Less Provision for Bad Debts	9,520	9,209	311	8,252	51,790	44,857	6,934	43,123
Faculty Practice (1)	(227)	35	(263)	145	587	173	415	1,269
Other Operating Revenue	172	90	82	97	724	439	286	650
Total Operating Revenues	9,464	9,334	130	8,494	53,102	45,468	7,634	45,042
Operating Expenses:								
Payroll & Fringe Benefits								
Payroll	4,717	4,479	(239)	5,357	23,625	21,793	(1,831)	23,693
Fringe Benefits	1,603	1,662	59	1,754	8,961	8,070	(891)	8,777
Total Payroll & Fringe Benefits	6,320	6,140	(180)	7,111	32,585	29,863	(2,722)	32,470
Professional Fees (2)	3,101	677	(2,424)	769	6,828	3,385	(3,443)	3,359
Supplies and Other	1,836	2,263	427	2,153	14,228	11,313	(2,915)	13,309
Depreciation / Amortization	291	270	(21)	246	1,457	1,351	(106)	1,228
Total Operating Expenses	11,549	9,350	(2,199)	10,279	55,099	45,912	(9,187)	50,366
Net Operating Income / (Loss)	(2,085)	(16)	(2,069)	(1,785)	(1,997)	(444)	(1,553)	(5,324)
Unrealized Gain/(Loss)	75	36	39	115	247	176	71	(890)
US HHS Stimulus-COVID Grant	3,033	-	3,033		8,643	-	8,643	3,174
Other: Adjustments								
Net Income / (Loss) Before Other Adjustment	<u>1,024</u>	<u>20</u>	<u>1,004</u>	<u>(1,670)</u>	<u>6,893</u>	<u>(268)</u>	<u>7,161</u>	<u>(3,040)</u>

Maimonides Medical Center
Consolidated Balance Sheets
December 31, 2020 and 2019

BFA Attachment C
 Con # 211180

(in thousands)

	2020	2019
Assets		
Current assets		
Cash and cash equivalents	\$ 198,718	\$ 28,093
Short-term investments	42,636	50,185
Assets limited as to use	340,368	409,284
Receivables for patient care, net	133,382	186,838
Due from affiliates, net	26,956	26,249
Inventory	19,730	13,549
Insurance claims receivable	27,876	31,428
Other current assets	54,293	57,597
Total current assets	843,959	803,223
Assets limited as to use, less current portion	194,945	15,233
Right-of-use assets – operating leases	94,561	108,953
Property, plant and equipment, net	361,848	326,289
Equity in captive insurance program	33,246	36,061
Insurance claims receivable, less current portion	157,964	178,092
Other assets	21,098	36,001
Total assets	\$ 1,707,621	\$ 1,503,852
Liabilities and Net Assets		
Current liabilities		
Accounts payable and accrued expenses	\$ 120,270	\$ 105,515
Accrued salaries and related liabilities	105,621	91,564
Current portion of long-term debt and finance lease obligations	20,953	25,765
Line of credit borrowings	25,516	25,516
Insurance claims liabilities	27,876	31,428
Operating lease liabilities	17,729	20,867
Other current liabilities	151,209	148,760
Total current liabilities	469,174	449,415
Long-term debt and finance lease obligations, less current portion	388,142	224,377
Accrued pension and postretirement benefits	77,551	101,575
Other noncurrent liabilities	103,108	40,145
Professional liabilities	36,315	36,382
Operating lease liabilities, less current portion	75,599	86,200
Insurance claims liabilities, less current portion	157,964	178,092
Total liabilities	1,307,853	1,116,186
Net assets		
Net assets without donor restrictions	378,118	365,397
Net assets with donor restrictions	21,650	22,269
Total net assets	399,768	387,666
Total liabilities and net assets	\$ 1,707,621	\$ 1,503,852

Maimonides Medical Center
Consolidated Statements of Operations and Changes in Net Assets
Years Ended December 31, 2020 and 2019

<i>(in thousands)</i>	2020	2019
Medical center operating revenue, gains and other support		
Net patient service revenue	\$ 1,056,752	\$ 1,206,398
Other revenue and gains	91,366	87,348
CARES Act Provider Relief and FEMA Funds	246,500	–
Net assets released from restrictions	1,014	687
Total Medical center operating revenue gains and other support	<u>1,395,632</u>	<u>1,294,433</u>
Medical center operating expenses		
Salaries and wages	712,755	656,047
Employee benefits	189,469	181,975
Supplies and other expenses	419,012	381,969
Depreciation and amortization	54,259	49,974
Interest and amortization of deferred financing costs	7,547	7,695
Total Medical center operating expenses	<u>1,383,042</u>	<u>1,277,660</u>
Medical center excess of operating revenue, gains and other support over operating expenses before other operating items	<u>12,590</u>	<u>16,773</u>
M2 Medical Community Practice, P.C.		
Operating revenue	74,117	64,752
CARES Act Provider Relief Funds and Payroll Protection Plan	6,762	–
Operating expenses	(112,612)	(89,125)
Net M2 Medical Community Practice, P.C. activities	(31,733)	(24,373)
Change in equity in captive insurance program	10,132	28,236
Other nonoperating losses	(10,575)	(7,192)
Net change in unrealized gains on investments	3,190	4,501
(Deficiency) excess of revenue over expenses	(16,396)	17,945
Change in pension and postretirement benefits	24,050	(11,026)
Net assets released from restrictions used for capital asset acquisitions	5,067	8,323
Increase in net assets without donor restrictions	<u>12,721</u>	<u>15,242</u>
Net assets with donor restrictions		
Restricted contributions, grants and other receipts	5,462	10,402
Net assets released from restrictions for		
Operating expenses	(1,014)	(688)
Capital asset acquisitions	(5,067)	(8,323)
(Decrease) increase in net assets with donor restrictions	<u>(619)</u>	<u>1,391</u>
Increase in net assets	12,102	16,633
Net assets at		
Beginning of year	<u>387,666</u>	<u>371,033</u>
End of year	<u>\$ 399,768</u>	<u>\$ 387,666</u>



Maimonides Medical Center
Consolidated Statements of Financial Position

BFA Attachment D
 Con # 211180

	<u>June</u> <u>2021</u>	<u>Audited</u> <u>December</u> <u>2020</u>		<u>June</u> <u>2021</u>	<u>Audited</u> <u>December</u> <u>2020</u>
	(In Thousands)			(In Thousands)	
Assets			Liabilities and net assets		
Current assets:			Current liabilities:		
Cash & cash equivalents	\$ 61,136	\$ 198,718	Accounts payable and accrued expenses	\$ 128,636	\$ 120,270
Short-term investments	57,341	42,636	Accrued salaries and related liabilities	105,542	105,621
Total cash, cash equivalents and short-term investments	<u>118,477</u>	<u>241,354</u>	Construction payable	1,163	3,796
Assets limited as to use, current portion:			Current portion of long-term debt and capital lease obligations	20,268	20,953
Board designated	261,689	277,815	Line of credit and short-term loan borrowings	25,516	25,516
DSRIP	49,031	62,553	Lease liability, current portion	17,211	17,729
Receivables for patient care, net of allowance for doubtful accounts	164,436	133,382	Estimated insurance claims liabilities, current portion	27,876	27,876
Due from affiliates, net, current portion	37,262	26,956	Other current liabilities	99,316	147,413
Supplies	20,006	19,730	Total current liabilities	<u>425,528</u>	<u>469,174</u>
Estimated insurance claims receivable, current portion	27,876	27,876	Long-term debt and capital lease obligations, less current portion	378,914	388,142
Other current assets	47,322	54,293	Accrued pension and post retirement benefits	70,393	77,551
Total current assets	<u>726,099</u>	<u>843,959</u>	Other noncurrent liabilities	107,091	103,108
Assets limited as to use, less current portion:			Professional liabilities	56,547	36,315
Sinking funds	14,118	14,281	Estimated insurance claims liabilities, less current portion	157,964	157,964
Bond Funds	139,680	151,600	Lease liability, less current portion	81,765	75,599
Collateral	29,088	29,064	Total liabilities	<u>1,278,202</u>	<u>1,307,853</u>
Right-of-use asset, less current portion	99,929	94,561	Net assets		
Property, plant and equipment, net	380,696	361,848	Net assets without donor restrictions	318,297	378,118
Equity in captive insurance program	33,246	33,246	Net assets with donor restrictions	21,254	21,650
Estimated insurance claims receivable, less current portion	157,964	157,964	Total net assets	<u>339,551</u>	<u>399,768</u>
Other assets	36,933	21,098	Total liabilities and net assets	<u>\$ 1,617,753</u>	<u>\$ 1,707,621</u>
Total assets	<u>\$ 1,617,753</u>	<u>\$ 1,707,621</u>			

Maimonides Medical Center
Consolidated Statement of Operations
For the Six Months Ended June 30, 2021

<u>Description</u>	<u>Month</u>			<u>Year-to-Date</u>		
	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Inpatient Service Revenue	68,957,989	66,183,723	(2,774,266)	412,494,955	435,117,527	22,622,572
Outpatient Revenue (Incl. Faculty Practice)	33,941,815	36,862,393	2,920,578	199,736,877	190,948,841	(8,788,036)
Net Patient Service Revenue	102,899,804	103,046,116	146,312	612,231,832	626,066,368	13,834,536
Other Operating Revenues	4,125,911	8,226,263	4,100,352	25,210,463	30,420,354	5,209,891
Total Operating Revenue	107,025,715	111,272,379	4,246,664	637,442,295	656,486,722	19,044,427
Operating Expenses						
Salaries	54,367,654	59,234,153	(4,866,499)	331,379,145	353,832,105	(22,452,960)
Employee Benefits	16,602,273	16,676,037	(73,764)	104,310,164	101,952,286	2,357,878
Supplies & Expenses	29,815,572	32,986,081	(3,170,509)	179,179,680	192,307,090	(13,127,410)
Insurance	5,274,681	4,702,999	571,682	31,648,084	28,348,081	3,300,003
Total Expenses	106,060,180	113,599,270	(7,539,090)	646,517,073	676,439,562	(29,922,489)
EBIDTA	965,535	(2,326,891)	(3,292,426)	(9,074,778)	(19,952,840)	(10,878,062)
Depreciation	4,895,833	4,895,833	-	29,375,000	29,375,000	-
Interest	799,491	621,771	177,720	4,884,556	3,787,931	1,096,625
Medical Center Net Profit (Loss)	(4,729,789)	(7,844,496)	(3,114,706)	(43,334,334)	(53,115,771)	(9,781,437)
M2PC Loss from Operation	(1,944,953)	(2,570,959)	(626,006)	(12,054,592)	(14,943,117)	(2,888,525)
M2PC Stimulus Program and Payroll Protection Plan	-	-	-	-	3,464,521	3,464,521
Total Operating Profit (Loss) before Other Items	(6,674,742)	(10,415,454)	(3,740,713)	(55,388,926)	(64,594,367)	(9,205,441)
Change in Equity in Captive Insurance Program	625,000	4,323,029		3,750,000	5,323,029	
Unrealized Gains (Losses) on Investments	-	(476,133)		-	(3,291,454)	
Change in Fair Value of Interest Rate Swap Agreements	-	56,192		-	364,179	
Grants for Capital Asset Acquisitions	-	19		-	112	
Released from Restriction Capital	-	-		-	496,165	
Defined Benefit Plan	-	247,667		-	1,486,000	
Excess (Deficiency) of Revenue Over Expenses	(6,049,742)	(6,264,681)		(51,638,926)	(60,216,336)	

The Mount Sinai Hospital

Consolidated Statements of Financial Position

	December 31	
	2020	2019
	<i>(In Thousands)</i>	
Assets		
Current assets:		
Cash and cash equivalents	\$ 488,446	\$ 439,243
Short-term investments	1,217,310	282,658
Total cash and cash equivalents and short-term investments	1,705,756	721,901
Patient accounts receivable, net	386,830	399,284
Professional liabilities insurance recoveries receivable	31,473	30,643
Assets limited as to use, current portion	36,233	75,387
Due from related organizations, net, current portion	7,863	137,850
Inventories	58,395	44,964
Other current assets	61,129	54,607
Total current assets	2,287,679	1,464,636
Pooled investments	1,132,071	1,036,141
Other investments	98,370	90,349
Assets limited as to use, less current portion	2,630	2,573
Due from related organizations, less current portion	919,787	844,702
Beneficial interest in self-insurance trust	131,341	83,277
Other assets	75,846	79,287
Right-of-use assets	377,581	391,894
Professional liabilities insurance recoveries receivable, less current portion	111,586	139,599
Property, plant, and equipment, net	1,032,480	1,044,714
Total assets	\$ 6,169,371	\$ 5,177,172

	December 31	
	2020	2019
	<i>(In Thousands)</i>	
Liabilities and net assets		
Current liabilities:		
Accounts payable and accrued expenses	\$ 208,380	\$ 190,892
Accrued salaries and related liabilities	151,626	128,705
Accrued interest payable	21,068	10,310
Accrued construction and capital asset liabilities	10,633	12,047
Current portion of long-term debt	9,785	10,607
Operating lease liabilities, current portion	11,509	14,291
Professional liabilities, current portion	31,473	30,643
Other current liabilities	213,045	102,263
Total current liabilities	<u>657,519</u>	<u>499,758</u>
Long-term debt, less current portion	1,466,264	1,078,626
Operating lease liabilities, less current portion	383,977	386,928
Accrued postretirement benefits	8,088	9,691
Estimated self-insurance liability	131,341	83,277
Deferred gain on transfer of real estate	27,055	27,055
Professional liabilities, less estimated current portion	111,586	139,599
Other liabilities	761,088	457,058
Total liabilities	<u>3,546,918</u>	<u>2,681,992</u>
Commitments and contingencies		
Net assets:		
Net assets without donor restrictions	2,428,054	2,294,820
Net assets with donor restrictions	194,399	200,360
Total net assets	<u>2,622,453</u>	<u>2,495,180</u>
Total liabilities and net assets	<u>\$ 6,169,371</u>	<u>\$ 5,177,172</u>

The Mount Sinai Hospital

Consolidated Statements of Operations

	Year Ended December 31	
	2020	2019
	<i>(In Thousands)</i>	
Operating revenue		
Net patient service revenue	\$ 2,718,513	\$ 2,887,774
CARES Act Provider Relief Fund revenue	281,682	—
Investment income and net realized gains and losses on sales of securities	93,520	57,421
Contributions	18,184	640
Other revenue	149,636	119,207
Net assets released from restrictions for operations	34,484	33,440
Total operating revenue before other items	<u>3,296,019</u>	<u>3,098,482</u>
Operating expenses		
Salaries and wages	1,248,685	1,139,068
Employee benefits	324,270	282,909
Supplies and other	1,387,913	1,328,294
Depreciation	124,877	114,465
Interest and amortization	35,749	31,956
Total operating expenses before other items	<u>3,121,494</u>	<u>2,896,692</u>
Excess of operating revenue over operating expenses before other items	174,525	201,790

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

	Unaudited March 31, 2021	Audited December 31, 2020
Assets		
Current Assets:		
Cash and Cash Equivalents	\$ 556,730	\$ 488,446
Short-Term Investments	1,172,089	1,217,310
Total Cash, Cash Equivalents and Short-Term Investments	1,728,819	1,705,756
Patient Accounts Receivable, net	397,619	386,830
Professional Liabilities Insurance Recoveries Receivable	31,473	31,473
Assets Limited as to Use, current portion	28,237	36,233
Due from Related Organizations, net, current portion	78,619	7,863
Inventories	66,526	58,395
Other Current Assets	59,607	61,129
Total Current Assets	2,390,900	2,287,679
Pooled Investments	1,210,704	1,132,071
Other Investments	109,696	98,370
Assets Limited as to Use, less current portion	2,885	2,630
Due from Related Organizations, net, less current portion	919,787	919,787
Beneficial Interest in Self-Insurance Trust	178,139	131,341
Other Assets	80,262	75,846
Right-of-use Assets	372,090	377,581
Professional Liabilities Insurance Recoveries Receivable, less current portion	111,586	111,586
Property, Plant and Equipment, net	1,031,640	1,032,480
Total Assets	\$ 6,407,689	\$ 6,169,371

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

	Unaudited March 31, 2021	Audited December 31, 2020
Liabilities and Net Assets		
Current Liabilities:		
Accounts Payable and Accrued Expenses	\$ 225,173	\$ 208,380
Accrued Salaries and Related Liabilities	217,517	151,626
Accrued Interest Payable	12,357	21,068
Accrued Construction and Capital Asset Liabilities	6,469	10,633
Current Portion of Long-Term Debt	9,785	9,785
Operating Lease Liabilities, Current Portion	10,320	11,509
Professional Liabilities, Current Portion	31,473	31,473
Other Current Liabilities	224,743	213,045
Total Current Liabilities	737,837	657,519
Long-Term Debt, Less Current Portion	1,463,016	1,466,264
Operating Lease Liabilities, Less Current Portion	382,204	383,977
Accrued Postretirement Benefits	8,088	8,088
Estimated Self-Insurance Liability	178,139	131,341
Deferred Gain on Transfer of Real Estate	27,055	27,055
Professional Liabilities, Less Estimated Current Portion	111,586	111,586
Other Liabilities	787,319	761,088
Total Liabilities	3,695,244	3,546,918
Commitments and Contingencies		
Net Assets		
Net Assets Without Donor Restrictions	2,497,091	2,428,054
Net Assets With Donor Restrictions	215,354	194,399
Total Net Assets	2,712,445	2,622,453
Total Liabilities and Net Assets	\$ 6,407,689	\$ 6,169,371

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

BFA Attachment B Cont.
CON 211213

	Unaudited	
	For the Three Months Ended	
	2021	2020
Operating Revenue		
Net Patient Service Revenue	\$ 716,719	\$ 720,806
Investment Income and Net Realized Gains on Sales of Securities	27,277	7,678
Contributions	70	125
Other Revenue	63,343	53,980
Net Assets Released from Restrictions for Operations	12,382	17,304
Total Operating Revenue Before Other Items	819,791	799,893
Operating Expenses		
Salaries and Wages	299,023	301,730
Employee Benefits	88,378	79,311
Supplies and Other	351,750	345,413
Depreciation	30,187	30,275
Interest and Amortization	11,267	9,816
Total Operating Expenses Before Other Items	780,605	766,545
Excess of Revenue over Expenses before Other Items	39,186	33,348
Other Items		
Net Change in Unrealized Gains and Losses on Investments and Change in Value of Alternative Investments	18,448	(127,666)
Net Change in Participation in Captive Insurance Program	-	-
FEMA Grant	34,325	-
Excess (Deficiency) of Revenue over Expenses	91,959	(94,318)
Other Changes in Net Assets without Donor Restrictions		
Transfers to Affiliates	(23,768)	(18,801)
Net Assets Released from Restrictions for Capital Asset Acquisitions	846	2,471
Total Other Changes in Net Assets without Donor Restrictions	(22,922)	(16,330)
Net Increase (Decrease) in Net Assets without Donor Restrictions	\$ 69,037	\$ (110,648)

Northwell Health, Inc.

Consolidated Statements of Financial Position
(In Thousands)

	December 31	
	2020	2019
Assets		
Current assets:		
Cash and cash equivalents	\$ 830,955	\$ 533,619
Short-term investments	3,619,297	2,931,431
Accounts receivable for services to patients, net	1,276,235	1,285,542
Accounts receivable for physician activities, net	271,784	255,893
Current portion of pledges receivable	51,076	47,316
Current portion of insurance claims receivable	45,232	44,256
Other current assets	498,423	349,832
Total current assets	6,593,001	5,449,889
Long-term investments	3,970,226	2,532,060
Pledges receivable, net of current portion	100,339	99,971
Property, plant and equipment, net	5,858,662	5,548,317
Right-of-use assets – operating leases	942,817	959,622
Insurance claims receivable, net of current portion	136,067	151,214
Other assets	466,603	415,610
Total assets	\$ 18,067,715	\$ 15,156,683
Liabilities and net assets		
Current liabilities:		
Short-term borrowings	\$ 95,000	\$ 95,000
Accounts payable and accrued expenses	1,082,632	989,611
Accrued salaries and related benefits	1,327,075	984,372
Current portion of operating lease obligations	132,289	118,163
Current portion of finance lease obligations	7,995	7,263
Current portion of long-term debt	58,924	56,950
Current portion of insurance claims liability	45,232	44,256
Current portion of malpractice and other insurance liabilities	187,777	184,506
Current portion of Medicare advances	374,408	—
Current portion of estimated payables to third-party payers	306,581	338,251
Total current liabilities	3,617,913	2,818,572
Accrued retirement benefits, net of current portion	755,637	646,738
Operating lease obligations, net of current portion	845,642	869,879
Finance lease obligations, net of current portion	250,069	227,819
Long-term debt, net of current portion	3,650,825	3,715,934
Insurance claims liability, net of current portion	136,067	151,214
Malpractice and other insurance liabilities, net of current portion	1,601,430	1,336,641
Medicare advances, net of current portion	655,821	—
Other long-term liabilities	908,630	634,490
Total liabilities	12,422,094	10,401,287
Commitments and contingencies		
Net assets:		
Without donor restrictions	4,861,852	4,063,674
With donor restrictions	783,769	691,722
Total net assets	5,645,621	4,755,396
Total liabilities and net assets	\$ 18,067,715	\$ 15,156,683

Northwell Health, Inc.

Consolidated Statements of Operations
(In Thousands)

	Year Ended December 31	
	2020	2019
Operating revenue:		
Net patient service revenue	\$ 9,881,218	\$ 9,500,259
Physician practice revenue	2,055,320	2,093,076
Total patient revenue	11,936,538	11,593,335
CARES Act Provider Relief Fund revenue	1,289,679	-
Other operating revenue	1,020,400	833,653
Net assets released from restrictions used for operations	63,846	60,279
	<u>13,430,463</u>	<u>12,487,267</u>
Operating expenses:		
Salaries	7,021,865	6,410,803
Employee benefits	1,522,007	1,446,365
Supplies and expenses	4,167,383	3,788,695
Depreciation and amortization	340,960	510,653
Interest	160,748	152,144
	<u>13,483,163</u>	<u>12,308,960</u>
(Deficiency) excess of operating revenue over operating expenses, excluding Health Insurance Companies	(52,700)	178,307
Health Insurance Companies excess of operating revenue over operating expenses	26,285	10,067
Total (deficiency) excess of operating revenue over operating expenses	<u>(26,415)</u>	<u>188,374</u>
Non-operating gains and losses:		
Investment income	186,311	171,744
Change in net unrealized gains and losses and change in value of equity method investments	526,009	401,110
Change in fair value of interest rate swap agreements designated as derivative instruments	(283)	(464)
Non-operating net periodic benefit credit (cost)	895	(57,579)
Loss on refunding of long-term debt	-	(519)
Other non-operating gains and losses	123,364	(30,906)
Total non-operating gains and losses	<u>836,296</u>	<u>483,386</u>
Excess of revenue and gains and losses over expenses	809,881	671,760
Net assets released from restrictions for capital asset acquisitions	44,881	47,052
Change in fair value of interest rate swap agreements designated as cash flow hedges	(751)	(733)
Pension and other postretirement liability adjustments	(32,261)	9,105
Other changes in net assets	13,573	(8,336)
Increase in net assets without donor restrictions	<u>\$ 798,178</u>	<u>\$ 718,848</u>

Northwell Health, Inc.

Consolidated Statements of Financial Position
March 31, 2021 and December 31, 2020 (In Thousands)

	(Unaudited) March 31, 2021	(Audited) December 31, 2020
Assets		
Current assets:		
Cash and cash equivalents	\$ 761,527	\$ 830,955
Short-term investments	3,822,220	3,619,297
Accounts receivable for services to patients, net	1,351,901	1,276,235
Accounts receivable for physician activities, net	295,088	271,784
Current portion of pledges receivable	45,973	51,076
Current portion of insurance claims receivable	45,232	45,232
Other current assets	492,648	498,422
Total current assets	6,804,589	6,593,001
Long-term investments	4,116,609	3,970,226
Pledges receivable, net of current portion	94,721	100,339
Property, plant and equipment, net	5,902,815	5,858,662
Right-of-use assets -- operating leases	949,049	942,817
Insurance claims receivable, net of current portion	136,067	136,067
Other assets	474,349	466,603
Total assets	\$ 18,477,999	\$ 18,067,715
Liabilities and net assets		
Current liabilities:		
Short-term borrowings	\$ 95,000	\$ 95,000
Accounts payable and accrued expenses	1,165,123	1,082,632
Accrued salaries and related benefits	1,256,366	1,327,075
Current portion of operating lease obligations	134,616	132,289
Current portion of finance lease obligations	7,964	7,995
Current portion of long-term debt	58,568	58,924
Current portion of insurance claims liability	45,232	45,232
Current portion of malpractice and other insurance liabilities	187,269	187,777
Current portion of Medicare advances	542,940	374,408
Current portion of estimated payables to third-party payers	374,591	306,381
Total current liabilities	3,867,669	3,617,913
Accrued retirement benefits, net of current portion	788,004	755,697
Operating lease obligations, net of current portion	849,306	845,642
Finance lease obligations, net of current portion	248,457	250,069
Long-term debt, net of current portion	3,645,317	3,650,825
Insurance claims liability, net of current portion	136,067	136,067
Malpractice and other insurance liabilities, net of current portion	1,650,113	1,601,430
Medicare advances, net of current portion	487,289	655,821
Other long-term liabilities	894,447	908,630
Total liabilities	12,566,669	12,423,094
Commitments and contingencies		
Net assets:		
Without donor restrictions	5,117,512	4,861,852
With donor restrictions	793,818	783,769
Total net assets	5,911,330	5,645,621
Total liabilities and net assets	\$ 18,477,999	\$ 18,067,715

Northwell Health, Inc.

Consolidated Statements of Operations
For the Three Months Ended March 31, 2021 and 2020 (In Thousands)

	(Unaudited) 2021	(Unaudited) 2020
Operating revenue:		
Net patient service revenue	\$ 2,542,722	\$ 2,310,548
Physician practice revenue	587,413	515,421
Total patient revenue	<u>3,130,135</u>	<u>2,825,969</u>
CARES Act Provider Relief Fund revenue	22,128	-
Other operating revenue	306,042	238,431
Net assets released from restrictions used for operations	17,196	16,997
Total operating revenue	<u>3,475,501</u>	<u>3,081,397</u>
Operating expenses:		
Salaries	1,792,544	1,669,734
Employee benefits	427,570	403,973
Supplies and expenses	1,112,692	973,510
Depreciation and amortization	145,933	135,076
Interest	39,825	40,067
Total operating expenses	<u>3,518,564</u>	<u>3,222,360</u>
Deficiency of operating revenue over operating expenses	(43,063)	(140,963)
Non-operating gains and losses:		
Investment income	86,050	24,456
Change in net unrealized gains and losses and change in value of equity method investments	15,956	(584,162)
Change in fair value of interest rate swap agreements designated as derivative instruments	419	(580)
Non-operating net periodic benefit credit (cost)	924	(4,021)
Other non-operating gains and losses	194,031	(4,424)
Total non-operating gains and losses	<u>297,380</u>	<u>(568,731)</u>
Excess (deficiency) of revenue and gains and losses over expenses	254,317	(709,694)
Net assets released from restrictions for capital asset acquisitions	5,747	4,480
Change in fair value of interest rate swap agreements designated as cash flow hedges	1,005	(1,354)
Other changes in net assets	(5,109)	(1,656)
Increase (decrease) in net assets without donor restriction	<u>\$ 255,660</u>	<u>\$ (708,224)</u>

	<u>Currnet year 2020</u>		<u>Year One(Incremental)</u>		<u>Year Three (incremental)</u>	
	<u>Per Discharge</u>	<u>Total</u>	<u>Per Discharge</u>	<u>Total</u>	<u>Per Discharge</u>	<u>Total</u>
Revneues: (Inpatient)						
Commerical MC	\$37,229	\$291,652,964	\$17,184	\$8,901,311	\$17,259	\$8,681,522
Medicare FFS	\$18,432	\$145,342,030	\$8,898	\$258,047	\$8,855	\$256,802
Medicare MC	\$17,047	\$122,687,133	\$0	\$0	\$0	\$0
Medicaid FFS	\$10,924	\$27,758,245	\$5,226	\$491,216	\$5,212	\$474,249
Medicaid MC	\$9,070	\$74,622,318	\$5,802	\$5,280,068	\$5,820	\$5,127,407
Private Pay	\$27,529	<u>\$17,949,158</u>	\$8,737	<u>\$78,629</u>	\$8,526	<u>\$76,738</u>
Inpatient Revenues		\$680,011,848		\$15,009,271		\$14,616,718
Expenses: (Inpatient)						
Operating	\$18,563	\$637,193,700	\$3,640	\$5,677,728	\$3,607	\$5,627,044
Capital	<u>\$426</u>	<u>14,627,005</u>	<u>\$9,204</u>	<u>14,358,630</u>	<u>\$9,074</u>	<u>14,154,662</u>
Inpatient Expenses	\$18,989	\$651,820,705	\$12,844	\$20,036,358	\$12,681	\$19,781,706
Inpatient Excess Rev		<u>\$28,191,143</u>		<u>(\$5,027,087)</u>		<u>(\$5,164,988)</u>
Utilziation:(Discharges)		<u>34,326</u>		<u>1,560</u>		<u>1,513</u>

Strong Memorial Hospital
(A division of the University of Rochester)
Balance Sheets
June 30, 2020 and 2019

	2020	2019
Assets		
Current assets		
Cash and cash equivalents	\$ 484,150,623	\$ 312,915,357
Investments	314,455,863	270,500,309
Patient accounts receivable	176,521,198	221,300,967
Insurance claims receivable	18,359,845	15,761,613
Other receivables	65,337,558	62,111,349
Inventory	51,263,483	41,450,681
Other current assets	6,275,086	5,439,322
Total current assets	1,116,363,656	929,479,598
Assets whose use is limited		
Insurance claims receivable	9,209,249	10,868,412
Investments held for long-term purposes	42,547,368	34,642,158
Other investments	9,065,545	8,874,985
Property and equipment, net	27,287,039	27,554,352
Operating lease right-of-use assets	739,342,232	713,728,244
Other noncurrent assets	67,514,983	-
	33,488,486	29,300,328
Total assets	\$ 2,044,818,558	\$ 1,754,448,077
Liabilities and Net Assets		
Current liabilities		
Current installments of long-term debt	\$ 18,446,020	\$ 15,724,527
Accounts payable and accrued expenses	77,546,595	77,621,147
Construction accounts payable	27,470,964	23,930,734
Accrued payroll and payroll taxes	17,391,934	29,148,709
Accrued vacation	34,448,457	29,950,799
Accrued postemployment benefits	4,677,794	4,704,492
Accrued postretirement benefits	2,632,870	2,365,549
Accrued professional liability costs	18,899,980	16,273,993
Accrued third-party payor and other settlements	124,271,851	99,639,794
Medicare accelerated payment advances	133,323,209	-
Operating lease liabilities	14,307,843	-
Deferred revenue	37,041,912	21,920,308
Total current liabilities	510,459,429	321,280,052
Accrued postemployment benefits	42,933,036	41,015,240
Accrued postretirement benefits	121,586,092	105,587,620
Accrued professional liability costs	63,556,932	55,696,152
Accrued third-party payor settlements	45,235,980	51,168,610
Operating lease liabilities	53,207,140	-
Long-term debt, excluding current installments	266,307,351	271,310,771
Other noncurrent liabilities	12,216,501	12,193,598
Total liabilities	1,115,502,461	858,252,043
Commitments and contingencies (notes 9, 10, 11 and 17)		
Net assets		
Without donor restrictions	884,350,361	852,526,334
With donor restrictions	44,965,736	43,669,700
Total net assets	929,316,097	896,196,034
Total liabilities and net assets	\$ 2,044,818,558	\$ 1,754,448,077

Strong Memorial Hospital
(A division of the University of Rochester)
Statements of Operations and Changes in Net Assets
Years Ended June 30, 2020 and 2019

	2020	2019
Operating revenues		
Patient service revenue	\$ 1,860,905,742	\$ 1,870,230,266
Other revenue	528,623,698	372,014,174
Net assets released from restrictions - operations	1,822,472	1,827,650
Total operating revenues	<u>2,391,351,912</u>	<u>2,244,072,090</u>
Expenses		
Salaries	831,747,397	789,060,318
Benefits	255,027,437	258,339,184
Pharmaceutical and medical supplies	644,256,737	572,649,938
Professional and contract services	47,996,564	43,769,333
Interest	11,410,626	10,358,555
Depreciation and amortization	97,393,980	92,669,137
University and Medical Center cost allocations	127,977,768	86,341,995
University of Rochester Medical Faculty Group clinical support	74,445,564	59,912,069
Other expenses	208,088,847	205,031,771
Total expenses	<u>2,298,344,920</u>	<u>2,118,132,300</u>
Income from operations	<u>93,006,992</u>	<u>125,939,790</u>
Other gains (losses), net		
Investment activity	17,275,326	20,880,867
Other components of net periodic postretirement benefit cost	(4,712,890)	(4,491,362)
Postretirement plan actuarial gains (losses)	(10,050,305)	1,255,443
Other	(1,152,406)	(302,525)
Total other gains, net	<u>1,359,725</u>	<u>17,342,423</u>
Excess of revenues over expenses	<u>94,366,717</u>	<u>143,282,213</u>
Other changes in net assets without donor restrictions		
Net assets released from restrictions - capital	2,469,693	2,238,285
Transfers to the University of Rochester Medical Center Divisions	(65,012,383)	(63,624,279)
Increase in net assets without donor restrictions	<u>31,824,027</u>	<u>81,896,219</u>
Net assets with donor restrictions		
Contributions	4,140,974	4,735,599
Investment income	1,529,624	1,433,005
Net realized and unrealized gains (losses) on investments	(579,616)	217,871
Change in valuation of deferred gift annuities	3,753	18,628
Transfers	493,466	1,690,416
Net assets released from restrictions	(4,292,165)	(4,065,935)
Increase in net assets with donor restrictions	<u>1,296,036</u>	<u>4,029,584</u>
Increase in net assets	<u>33,120,063</u>	<u>85,925,803</u>
Net assets		
Beginning of year	<u>896,196,034</u>	<u>810,270,231</u>
End of year	<u>\$ 929,316,097</u>	<u>\$ 896,196,034</u>

STRONG MEMORIAL HOSPITAL
BALANCE SHEET
FOR THE PERIODS ENDED JUNE 30, 2021, MAY 31, 2021 AND JUNE 30, 2020

	June 30, 2021	May 31, 2021	June 30, 2020
Assets			
Current assets:			
Cash and cash equivalents	\$659,080,349	\$778,071,368	\$484,150,623
Short-term investments at market value	513,603,154	400,928,289	314,455,863
Patient accounts receivable, net of estimated uncollectible amounts	281,609,807	313,231,535	269,521,225
Advances from third-party payors	(85,072,736)	(93,515,328)	(93,000,027)
Net patient accounts receivable	196,537,071	219,716,206	176,521,198
Assets whose use is limited	4,173,044	0	0
Pledges receivable	2,032,219	2,032,219	2,283,307
Insurance claims receivable	17,815,551	17,628,342	18,359,845
Other receivables	67,645,647	69,826,180	65,337,558
Deposits in captive insurance company	0	0	0
Inventory	57,741,670	56,822,968	51,263,483
Other current assets	4,072,170	4,253,841	3,991,780
Total current assets	1,522,700,876	1,549,279,414	1,116,363,656
Assets whose use is limited	191,511,533	196,632,156	9,209,249
Pledges receivable	1,527,033	1,527,033	1,521,505
Insurance claims receivable	45,669,862	42,550,805	42,547,368
Right of use finance lease assets	0	0	0
Right of use operating lease assets	65,601,566	67,110,982	67,514,983
Investments held for long-term purposes	9,610,572	9,609,688	9,065,545
Other investments	27,287,039	27,287,039	27,287,039
Property and equipment, net	750,642,831	736,944,525	739,342,232
Other noncurrent assets	30,594,888	30,835,637	31,966,981
Total assets	\$2,645,146,197	\$2,661,777,279	\$2,044,818,558
Liabilities and Net Assets			
Current liabilities:			
Current installments of long-term debt	\$12,517,051	\$17,345,055	\$18,446,020
Due to other University of Rochester divisions	0	0	0
Accounts payable and accrued expenses	99,748,094	102,378,410	77,546,595
Construction accounts payable	21,962,366	11,578,768	27,470,964
Accrued payroll and payroll taxes	29,356,123	17,335,961	17,391,934
Accrued vacation	36,892,460	38,053,497	34,448,457
Accrued postemployment benefits	9,295,274	5,141,993	4,677,794
Accrued postretirement benefits	1,879,434	2,739,730	2,632,870
Accrued professional liability costs	18,302,628	18,199,353	18,899,980
Accrued third-party payor settlements	143,185,611	171,883,087	124,271,851
Medicare accelerated payment advances	86,049,440	82,360,134	133,323,209
Finance lease liabilities	0	0	0
Operating lease liabilities	14,464,475	15,193,616	14,307,843
Deferred revenue	37,551,311	42,030,237	37,041,911
Total current liabilities	511,204,266	524,239,841	510,459,429
Accrued postemployment benefits	63,103,147	46,135,504	42,933,036
Accrued postretirement benefits	107,106,094	126,520,898	121,586,092
Accrued professional liability costs	67,021,946	63,253,422	63,556,932
Accrued third-party payor settlements	53,664,890	45,235,980	45,235,980
Medicare accelerated payment advances	27,979,838	38,979,031	0
Finance lease liabilities	0	0	0
Operating lease liabilities	51,137,091	51,917,366	53,207,140
Fair value of interest rate swaps	0	0	5,614,439
Fair value of asset retirement obligation	6,488,128	6,602,061	6,602,061
Other long-term liabilities	0	0	0
Long-term debt, excluding current installments	498,244,724	509,163,364	266,307,351
Total liabilities	1,385,950,124	1,412,047,468	1,115,502,460
Net assets:			
Without donor restrictions	1,209,839,583	1,201,787,780	884,350,361
With donor restrictions	49,356,490	47,942,031	44,965,736
Total net assets	1,259,196,073	1,249,729,811	929,316,097
Total liabilities and net assets	\$2,645,146,197	\$2,661,777,279	\$2,044,818,558

STRONG MEMORIAL HOSPITAL
STATEMENT OF OPERATIONS
FOR THE TWELVE MONTHS ENDED JUNE 30, 2021

	June YTD Actual	June YTD Budget	Variance
Operating revenues			
Patient service revenue	\$2,265,999,413	\$2,073,510,895	\$192,488,518
Reserve for third-party settlements	(14,336,936)	(27,053,607)	12,716,671
Patient service revenue before uncompensated care	2,251,662,477	2,046,457,288	205,205,189
Charity care	(59,088,041)	(38,670,160)	(20,417,881)
Provision for bad debts	(26,928,723)	(22,680,130)	(4,248,593)
Net patient service revenue	2,165,645,713	1,985,106,998	180,538,715
Other operating revenue	646,110,086	475,330,536	170,779,550
Net assets released from restriction for operations	1,405,579	1,800,000	(394,421)
Total operating revenues	2,813,161,378	2,462,237,534	350,923,844
Operating expenses			
Salaries	875,041,662	875,771,078	729,417
Outside temporary service costs	15,957,421	5,555,111	(10,402,310)
Benefits	285,738,181	274,261,246	(11,476,936)
University allocations	43,773,758	43,833,873	60,114
Medical Center allocations	91,517,292	93,925,873	2,408,581
Professional liability insurance	7,729,792	10,836,918	3,107,126
Depreciation and amortization	100,411,081	105,802,838	5,391,756
Interest	11,379,529	12,260,225	880,696
Medical supplies	272,696,765	237,830,449	(34,866,316)
Pharmaceuticals	477,093,666	444,933,771	(32,159,895)
Clinical transfers	67,663,224	84,246,888	16,583,664
Other expenses	232,569,474	222,392,655	(10,176,819)
Total operating expenses	2,481,571,847	2,411,650,926	(69,920,921)
Income from operations	331,589,531	50,586,608	281,002,923
	11.8%	2.1%	
Non-operating activity			
Auxiliary activities	505,337	849,999	(344,662)
Advancement activities	(3,653,843)	(3,872,415)	218,572
Investment income	5,520,803	5,258,261	262,542
Net realized gains (losses) on investments	11,494,538	8,993,630	2,500,908
Net unrealized gains (losses) on investments	75,138,535	6,995,312	68,143,223
Grants	4,251,455	5,002,507	(751,052)
Postretirement benefit costs	15,559,117	(4,700,000)	20,259,117
Gains (losses) on interest rate swaps	(72,434)	0	(72,434)
Loss on early extinguishment of debt	(72,747)	0	(72,747)
Gain (loss) on disposal of fixed assets, net of sales	(462,710)	(800,000)	337,290
Net assets released from restriction for capital	7,080,097	6,515,069	565,028
Other non-operating activity	(21,887,000)	0	(21,887,000)
Total non-operating activity	93,401,147	24,242,363	69,158,784
Non-clinical transfers	(99,501,456)	(82,839,859)	(16,661,597)
Other transfers	0	0	0
Increase (decrease) in net assets without donor restrictions	\$325,489,222	(\$8,010,888)	\$333,500,110

STRONG MEMORIAL HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE FISCAL YTD PERIODS ENDED JUNE 30, 2021 AND JUNE 30, 2020

	June 30, 2021	June 30, 2020
Cash flows from operating activities:		
Increase (decrease) in net assets	\$329,879,976	\$24,320,889
Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities:		
Depreciation and amortization	100,411,081	97,393,980
Loss on early extinguishment of debt	72,747	0
(Gain) loss on disposal of property and equipment, net	462,710	477,176
Non-Clinical Transfers to the University of Rochester Medical Center Divisions	99,501,456	65,012,383
Net realized (gains) losses on investments	(13,088,007)	(10,368,406)
Net unrealized (gains) losses on investments	(83,109,849)	14,316,814
Restricted contributions and investment income received	(3,677,013)	(5,173,966)
Changes in assets and liabilities:		
Pledges receivable	245,560	(496,132)
Insurance claims receivable	(2,578,200)	(10,503,442)
Patient accounts receivable	(20,015,874)	44,779,770
Other receivables, inventory and other current assets	(8,866,665)	(14,585,718)
Deposits in captive insurance company	0	0
Right of use lease assets	1,913,417	(67,514,983)
Accounts payable and accrued expenses	22,201,498	(106,524)
Other liabilities	14,917,591	7,862,487
Due to other University of Rochester divisions	0	0
Accrued third-party payor settlements	27,342,670	18,699,427
Medicare accelerated payment advances	(19,293,931)	133,323,209
Accrued postemployment benefits	24,787,591	1,891,098
Accrued postretirement benefits	(15,233,434)	16,265,793
Accrued professional liability costs	2,867,662	10,486,767
Right of use lease liabilities	(1,913,417)	67,514,983
Interest rate swaps	(5,614,439)	302,363
Asset retirement obligation	(113,933)	(279,462)
Net cash provided by operating activities	451,099,198	393,618,508
Cash flows from investing activities:		
Decrease (increase) in investments	(104,745,661)	(38,104,967)
Purchase of property and equipment	(119,985,746)	(120,806,770)
Proceeds from disposal of equipment	305,608	36,315
Decrease (increase) in assets whose use is limited	(185,224,130)	1,714,227
Decrease (increase) in other investments	0	267,313
Decrease (increase) in other assets	1,060,699	(4,204,974)
Net cash used in investing activities	(408,589,229)	(161,098,855)
Cash flows from financing activities:		
Proceeds from long-term debt	247,675,488	15,000,000
Repayment of long-term debt and capital lease obligations	(17,898,268)	(16,440,404)
Deferred financing costs	(1,533,019)	(5,566)
Non-Clinical Transfers to the University of Rochester Medical Center Divisions	(99,501,456)	(65,012,383)
Restricted contributions and investment income received	3,677,013	5,173,966
Net cash provided by (used in) financing activities	132,419,757	(61,284,387)
Net increase in cash and cash equivalents	174,929,726	171,235,266
Cash and cash equivalents at beginning of year	484,150,623	312,915,357
Cash and cash equivalents at end of year	\$659,080,349	\$484,150,623

URMC Strong Hospital – Expansion of the physical medicine and rehabilitation unit
CON Project No. 211176
CTAAB Project No. 257

Abstract

Strong Memorial Hospital (SMH) proposes the filing of a full review Certificate of Need application for the construction and addition of 11 physical medicine and rehabilitation beds to the operating certificate of Strong Memorial Hospital.

The primary reason for this request is that 80 patients were unable to be admitted to the acute rehabilitation unit at the University of Rochester Medical Center (URMC) due to bed availability between July 1 2019 and June 30, 2020. This resulted in longer lengths of stay on the acute care service in a hospital that typically runs at greater than 100% occupancy.

In recent years there has been an increased demand for acute inpatient rehabilitation beds for increasing complex patients. The lack of access to acute rehabilitation beds has also resulted in area community hospitals having little access to URMC acute rehab beds.

The total capital cost associated with the proposal is estimated to be \$6,730,000 which includes approximately \$1,192,445 in moveable equipment. The construction and capital equipment will be funded by a combination of hospital equity and/or debt financing.

Staff Analysis

Overview

Inpatient rehabilitation offers a variety of resources and programs that help hospitals deliver quality care, reduce readmissions and improve overall facility operations. These include:

- Employing specially-trained registered nurses who are fully equipped to treat patients with various care needs
- Hospital-level infection control measures
- Daily physician oversight and a multidisciplinary therapy team providing daily therapy tailored to each patient

Recent studies found that while treating a more complex patient population, inpatient rehabilitation operations maintain a higher discharge to the community rate of 70%, which is 37% higher than SNFs on average.

Healthleadersmedia.com | February 2021

Inpatient rehabilitation facilities (IRFs) serve a unique and valuable role by treating patients who require hospital-level care in conjunction with intensive rehabilitation.

These conditions include traumatic brain injuries, spinal cord injuries, cancer, organ transplants, major burns, complex trauma, strokes, and other neurological and orthopedic conditions.

American Hospital Association | July 2019

Medicare Requirements for Inpatient Rehabilitation Facility (IRF) vs. Skilled Nursing Facility (SNF)	IRFs	SNFs
Physician approval of preadmission screen and admission	Yes	No
Patient requires resource-intensive inpatient care	Yes	No
Close medical supervision by a physician with specialized training	Yes	No
Physician-coordinated multidisciplinary team, including medical plan of care, 24-hour registered nurse care and therapy	Yes	No
3 hours of intensive therapy; 5 days per week	Yes	No
Discharge rate to community*	76.0%	40.0%
Potentially-avoidable rehospitalization during stay*	2.6%	10.9%
Potentially-avoidable rehospitalization during 30 days after discharge*	4.7%	6.1%
Medicare fee-for-service spending (in billions)*	\$7.9B	\$28.4B
*Source: 2017 Data from MedPAC's March 2019 Report to Congress		

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Community Need & Capacity

Using our claims database, we see that there has been a steady increase in the number of patients requiring inpatient rehabilitation, or sub-acute care. The actual claims between 2013 and 2016 report an average annual increase of 24%. The forecasted numbers, using a linear regression, reflects an average annual increase of 13%, while the overall annual average is 17% since 2013.

<u>Year</u>	<u>Category</u>	<u>Sub Category</u>	<u>Patient Cnt</u>	<u>% Change</u>	<u>Avg LOS</u>	<u>% Change</u>
2013	INPT	REHAB	1,554		38	
2014	INPT	REHAB	2,046	32%	42	11%
2015	INPT	REHAB	3,001	47%	46	10%
2016	INPT	REHAB	2,792	-7%	44	-4%
2017	INPT	REHAB	3,516	26%	48	9%
2018	INPT	REHAB	3,889	11%	49	2%
2019	INPT	REHAB	4,146	7%	50	2%
2020	INPT	REHAB	4,694	13%	53	5%
2021	INPT	REHAB	5,009	7%	54	2%
				Avg: 17%		4%

Common Ground Health – Claims Database

While certainly not fully comparable, the CTAAB Board recently reviewed an application for a 57 bed Long-Term Acute Care Hospital (LTACH) which focused on the level of care needed by patients who undergo complex procedures.

CTAAB recommended approval of the application based on the following considerations:

- Prior to the COVID-19 pandemic, there was an increasing trend of long-term acute care patients within the inpatient setting of the hospital.
- Currently, the closest LTACH is located 162 miles away, out of state in Pennsylvania.
- An LTACH has the potential to better serve patients needing longer, more complex care without stressing current acute hospital capacity.

Strong Hospital Data

“As a regional trauma and transplant center – we have a higher admission rate for diagnosis such as spinal cord injury, transplant and major multiple trauma and a comparable admission rate for stroke. However we have a much lower than expected admission rate for significant orthopedic and neurologic admission.”

<u>% of Total Admissions</u>	<u>URMC</u>	<u>NYS</u>
Stroke	31%	31%
Spinal Cord Inj.	12%	7%
Brain injury	20%	12%
Major multiple trauma	8%	4%
Ortho/neuro	7%	22%

Number of patients using rehab beds from 2015 to current:

<u>Fiscal Year</u>	<u>Inpatient Discharges</u>
FY15	387
FY16	405
FY17	374
FY18	381
FY19	339*
FY20	416

*Note: There were 6 patients with LOS 49 to 241 days. All of them were medically complex.

Disposition of patients turned away:

Home	40%
SNF	21%
RRH	32%
Other IRF	7%

Those who went to SNFs required additional time on their medical unit to become more medically stable before a SNF would accept for admission. Those who went home experienced a longer length of stay so that they could be more medically stable, as well as, allow time for family teaching and home accommodations.

Financial Impact

Capital costs for the proposed project are estimated to total \$6.7M which includes approximately \$1.2M in moveable equipment. The 1st and 3rd year incremental operating costs estimates are \$15.4M, and \$15.8M respectively. The 1st and 3rd year revenues are projected to reach \$15.6M, and \$16.2M. Thus the project is projected to always operate with a positive profit margin.

Access

Financial

Strong Medical Hospital currently provides services to a payer mix of Commercial, Medicare, and Medicaid patients. We expect this mix would remain similar with the proposed expansion.

Geographic

This project does represent an increase in access to services. Currently, patients from area hospitals are currently being turned away due to high capacity levels in the Inpatient Rehabilitation Unit.

Traditionally Underserved Populations

Our analysis did not find any inequities in service based on social economic status. Therefore, we believe that adequate access to the proposed service exists for all community members.

Staff Recommendation

Staff recommends Approval of the application based on the following considerations:

- Nationally, there is increasing evidence of the importance of inpatient rehabilitation before discharging patients who received complex care.
- Locally, there is evidence of annual growth in the number of patients receiving this level of care, as well as, an increase in their average length of stay.
- An increase of 11 private beds represents a 55% increase in availability for Strong whose current capacity is 20 Inpatient Rehab beds.

OMNI Medical of NY, PC.

BFA Attachment B
CON 211219Balance Sheet
As of April 13, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Chase-Bank-Checking	934,937.76
1020 Other- Bank-Savings	88,174.82
1040 Petty Cash	15,506.49
Total Bank Accounts	\$1,038,619.07
Accounts Receivable	
1160 Accounts Receivable	5,028,013.08
1162 Allowance for Doubtful Accounts	-2,840,236.76
Total 1160 Accounts Receivable	2,187,776.32
Total Accounts Receivable	\$2,187,776.32
Other Current Assets	
1050 Undeposited Checks And Cash	0.00
1210 Prepaid Insurance	0.00
1230 Prepaid Other	0.00
1292 Inventory	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$3,226,395.39
Fixed Assets	
1420 Medical Equipments	445,131.67
1425 Accum. Depr.-Medical Equipment	-442,594.19
1440 Furniture And Fixtures	125,832.75
1445 Accum. depr.-Furniture/Fixtures	-122,343.43
1456 Leasehold Improvements	682,974.32
1458 Accum. Amort.-Leasehold Improvement	-232,051.00
1460 Contruction Work In Progress	71,459.75
Total Fixed Assets	\$528,409.87
Other Assets	
1610 Security Deposits	33,000.00
1710 Loan Receivable	
1712 Loan to Sartawi PC	58,661.14
Total 1710 Loan Receivable	58,661.14
1715 Utility Deposits	600.00
Total Other Assets	\$92,261.14
TOTAL ASSETS	\$3,847,066.40

OMNI Medical of NY, PC BFA Attachment B Cont.
CON 211219

Balance Sheet
As of April 13, 2021

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
2010 Accounts Payable	-1.00
Total Accounts Payable	\$ -1.00
Credit Cards	
2020 Amex Card	
2021 Amex-51008	16,533.07
Total 2020 Amex Card	16,533.07
Total Credit Cards	\$16,533.07
Other Current Liabilities	
2135 Bank Loan	0.00
2162 FICA W/H Taxes Payable	2,232.84
2168 State W/H Taxes Payable	99.24
2172 SUTA Taxes Payable	696.89
2174 FUTA Taxes Payable	66.23
2225 ST. Capital Leases Payable	0.00
2230 Employee Benefits Payable	2,714.36
2240 Accrued Wages And Benefits	29,187.50
2305 Accrued Expenses	134.50
2310 Patient Deposits	0.00
2350 Pension Payable	12,394.92
Total Other Current Liabilities	\$47,526.48
Total Current Liabilities	\$64,058.55
Long-Term Liabilities	
2380 Long-Term Capital Lease	129,668.72
2382 Shareholder Notes Payable	27,000.00
2395 Other Long Term Liabilities	735,468.36
Total Long-Term Liabilities	\$892,137.08
Total Liabilities	\$956,195.63
Equity	
3010 Owners Investment1	2,000.10
3030 Owners- Drawings1	0.00
3040 Opening Balance Equity	0.00
3045 Retained Earnings	2,348,250.33
Net Income	540,620.34
Total Equity	\$2,890,870.77
TOTAL LIABILITIES AND EQUITY	\$3,847,066.40

AOA HEALTHCARE SERVICES LLC

BFA Attachment C
CON 211219Balance Sheet
As of December 31, 2020

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
1010 Chase-Bank-Checking	620,826.04
1020 Other- Bank-Savings	6,747.42
Total Bank Accounts	\$627,573.46
Other Current Assets	
1270 Investments	0.00
Total Other Current Assets	\$0.00
Total Current Assets	\$627,573.46
Fixed Assets	
1420 Medical Equipments	52,721.43
1430 Moving Equipment	275,272.00
1431 Medical Equipment-Lab2	314,728.00
1435 Accum. Depr.-Moving Equip.	-363,220.00
1440 Furniture And Fixtures	13,951.05
1460 Contruction Work In Progress	233,697.81
Total Fixed Assets	\$527,150.29
TOTAL ASSETS	\$1,154,723.75
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Credit Cards	
2020 Amex Card	
2021 AOA Amex-71006	62,005.50
Total 2020 Amex Card	62,005.50
Total Credit Cards	\$62,005.50
Other Current Liabilities	
2162 FICA W/H Taxes Payable	2,090.96
2164 Medicare Tax	23.02
2168 State W/H Taxes Payable	93.96
2172 SUTA Taxes Payable	1,215.88
2174 FUTA Taxes Payable	165.80
2230 Employee Benefits Payable	2,357.27
2240 Accrued Wages And Benefits	28,151.68
Total Other Current Liabilities	\$34,098.57
Total Current Liabilities	\$96,104.07
Total Liabilities	\$96,104.07
Equity	
3600 Owner's Pay & Personal Expenses	-580,000.00
3999 Retained Earnings	286,780.76
Net Income	1,351,838.92
Total Equity	\$1,058,619.68
TOTAL LIABILITIES AND EQUITY	\$1,154,723.75

AOA HEALTHCARE SERVICES LLC

Profit and Loss
January - December 2020

BFA Attachment C Cont.
Con 211219

	TOTAL
Income	
4001 Administrative Fee Income	4,509,973.52
4002 Patients Service Income	-264.84
4038 Rental Income	26,520.00
Total Income	\$4,536,228.68
GROSS PROFIT	
	\$4,536,228.68
Expenses	
5000 Staff Salaries	
5004 Admin. Managers Salaries	40,219.78
5005 Assist. Admin Manager	33,127.72
5007 Echo Tech Salaries	27,827.10
5008 Vascular Techs Salaries	87,053.43
5009 Marketing Staff Salaries	68,985.87
5010 Medical Assistant Salaries	86,181.05
5011 Billing and Collections Salary	53,250.64
5013 Office Receptionist Salaries	59,381.79
5016 Staff Bonus	7,000.00
Total 5000 Staff Salaries	463,027.38
5019 Vascular Tech	71,166.66
5020 Echo Tech	17,101.95
5023 Consulting Fees	7,562.00
5024 Professional Fee	56,717.02
5026 Medical Assistant (MA)	17,815.76
5028 Payroll Admin Fee	8,415.16
5029 Office Receptionist	31,035.40
5031 FICA -Employer	34,459.39
5032 Medicare-Employer	23.02
5033 Federal Unemployment Tax	581.36
5034 State Unemployment Tax	7,532.79
5035 NYS Tax	3,780.50
5040 Workers Compensation Insurance	2,421.79
5042 Employee Benefits	19,315.56
5045 Surgical Techs-Bronx	17,718.75
5046 Nursing Services-Bronx	79,313.19
5066 Malpractice Ins	99,492.90
5070 Auto Insurance	3,900.92
5080 Credentialing & Consulting Services,	944.68
5100 Advertising and Marketing	11,585.50
5101 IT Related Services	959.63
5103 Telephone Expenses	634.06
5115 Automobile	90.53
5116 Auto Lease	1,480.24

	TOTAL
5135 Meals and Entertainment	1,142.85
5136 Office Refreshment	165.72
5140 Tolls and Parking	869.52
5142 Transportation	4,831.73
5144 Cleaning Services	16,610.00
5150 Data Processing	20,808.49
5153 Continuing Education	790.37
5155 Dues And Subscriptions	2,010.00
5156 Storage Fee	29,710.98
5188 License & Fee	3,577.25
5190 Laboratory Fees	180.00
5201 Accounting Related Expenses	133,533.25
5203 Other Business Expense	800.00
5204 Other Business Expenses	735.00
5210 Equipment Repair & Maintenance	26,575.68
5211 Building Repair & Maintenance	1,735.71
5212 HVAC	1,575.64
5215 Miscellaneous	1,160.13
5220 Outside Services	900.00
5225 Postage And Delivery	306.10
5228 Uniform Expenses	15.00
5235 Rent & Lease	702,943.34
5240 Medical and Surgical Supplies	1,090,370.13
5245 Small Medical Equipment	15,745.04
5249 Office Supplies	4,498.09
5251 Corporation Tax	28,929.00
5253 State Tax	25.00
5255 City Tax	30,000.00
5266 Cable & Internet Expenses	1,960.15
5268 Eclaims	12,755.38
5269 Answering Services	840.00
5270 Utilities.	221.55
5390 Unapplied Cash Bill Payment Expense	3,060.08
6000 Car & Truck	5,760.96
6100 Insurance	4,386.26
6200 Legal Related Expenses	20,251.50
6201 Legal & Professional Services	42,225.66
6210 Alpha ASC Set up Cost	19,894.08
Advertising & Marketing	161.13
Meals & Entertainment	3,735.13
Total Expenses	\$3,192,872.04
NET OPERATING INCOME	\$1,343,356.64
Other Income	
7010 Other Income	8,479.63
7060 Interest Earned	2.65
Total Other Income	\$8,482.28
NET OTHER INCOME	\$8,482.28
NET INCOME	\$1,351,838.92

ALPHA AMBULATORY SURGERY CENTER, LLC

PRO FORMA BALANCE SHEET

ASSETS

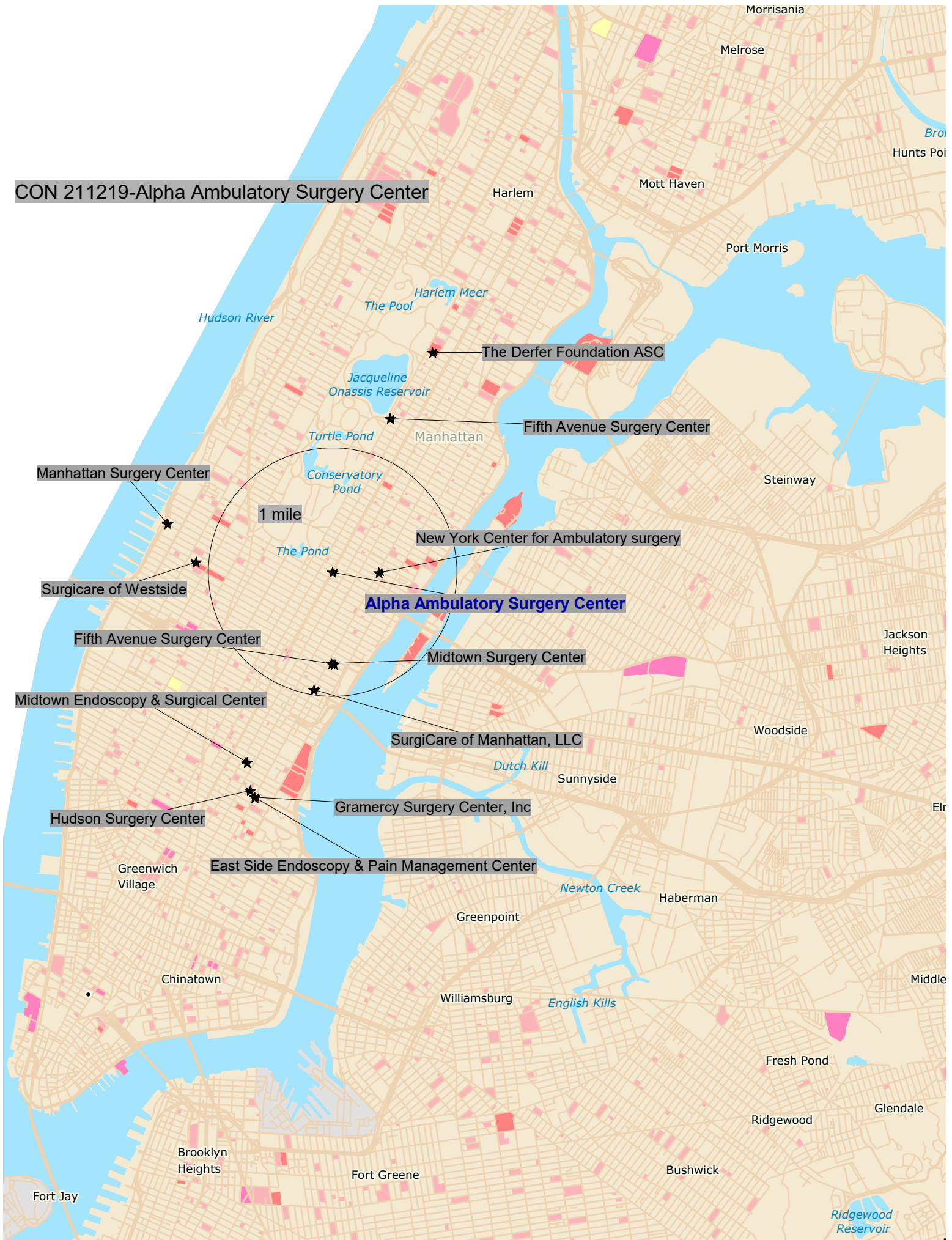
Cash	\$402,548
New Leasehold Improvements/ Other Assets	\$4,096,365
TOTAL ASSETS	\$4,498,913

LIABILITIES AND MEMBER EQUITY

LIABILITIES

TOTAL LIABILITIES	\$0
MEMBER EQUITY	<u>\$4,498,913</u>
TOTAL LIABILITIES AND MEMBER EQUITY	\$4,498,913

CON 211219-Alpha Ambulatory Surgery Center



Rockwell Health LLC
Pro Forma Balance Sheet

ASSETS

Cash	\$	350,446.83
Leasehold Improvements	\$	-
Movable/Fixed Equipment	\$	-
Total Assets	\$	350,446.83

LIABILITIES & MEMBERS EQUITY

Long Term Debt	\$	-
Short Term Debt	\$	-
Total Liabilities	\$	-
Members Equity	\$	350,446.83
Total Liabilities and Members Equity	\$	350,446.83

CON 211042-Rockwell Health

Cadman Family Health Center

Premier Healthcare Remsen Street

Planned Parenthood Joan Malin Brooklyn Health Center

Brooklyn Health Center

Metro Community Health Centers Downtown Brooklyn

Century Medical and Dental Center, Inc.

Brooklyn Plaza Medical Center

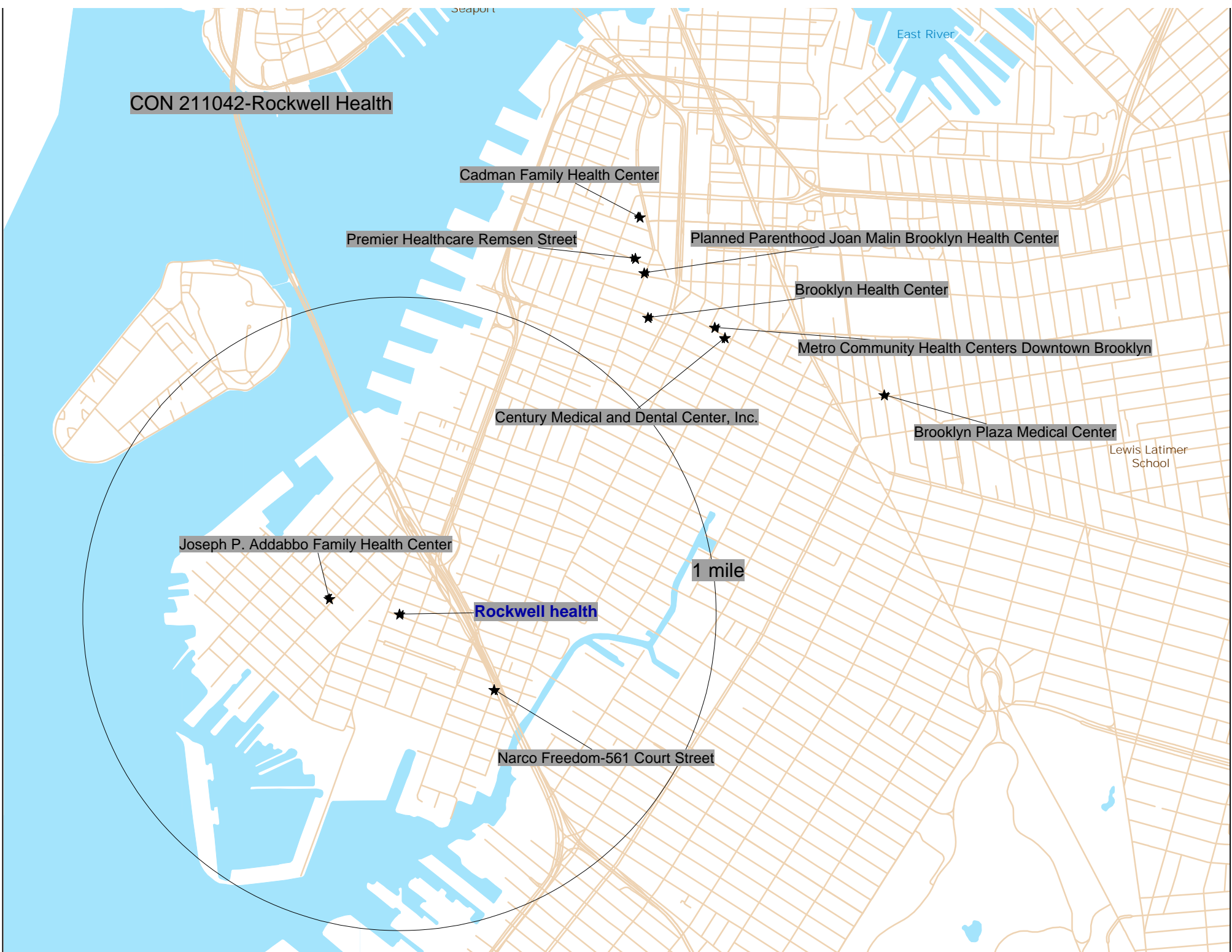
Lewis Latimer School

Joseph P. Addabbo Family Health Center

Rockwell health

1 mile

Narco Freedom-561 Court Street



ALLHEALTH DIAGNOSTIC & TREATMENT CENTER
Proforma Balance Sheet

ASSETS

CURRENT ASSETS

Cash	127,519.55
Accounts Receivable	318,695.85

TOTAL CURRENT ASSETS 446,215.40

OTHER ASSETS

Security Deposits	7,317.01
Loans to Others	1500.00
Fixed Assets	702,755.21

TOTAL ASSETS 1,157,787.62

LIABILITIES & MEMBER'S EQUITY

CURRENT LIABILITIES

Loans Payable	756,236.57
---------------	------------

TOTAL CURRENT LIABILITIES 756,236.57

MEMBER'S EQUITY

Balance (Deficit)	401,551.05
-------------------	------------

TOTAL MEMBER'S EQUITY 401,551.05

TOTAL LIABILITIES AND MEMBER'S EQUITY 1,157,787.62

B&L HEALTH INC. D/B/A ALLHEATH DIAGNOSTIC & TREATMENT CENTER

BALANCE SHEET

DECEMBER 31, 2020

A S S E T S

Current Assets:

Cash	\$	20,269
Accounts receivable		320,696
Loans		<u>1,500</u>

Total Current Assets \$ 342,465

Property and Equipment:

Medical equipment	395,058
Office equipment	55,366
Furniture and fixtures	103,594
Leasehold improvements	<u>151,272</u>
	705,290
Less: Accumulated depreciation	<u>705,290</u>

Total Property and Equipment -

Other Assets:

Goodwill	687,434
Security deposits	<u>7,317</u>

Total Other Assets 694,751

Total Assets \$ 1,037,216

B&L HEALTH INC. D/B/A ALLHEATH DIAGNOSTIC & TREATMENT CENTER

BALANCE SHEET

DECEMBER 31, 2020

LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities:

Accounts payable and accrued expenses \$ 133,116

Long-Term Liabilities:

SBA Economic Injury Disaster loan 149,900

Stockholders' Equity:

Common stock \$ 200
Paid-in capital 6,327,785
Deficit (5,573,785)

Total Stockholders' Equity 754,200

Total Liabilities and Stockholders' Equity \$ 1,037,216

B&L HEALTH INC. D/B/A ALLHEATH DIAGNOSTIC & TREATMENT CENTER

STATEMENTS OF INCOME AND DEFICIT

FOR THE YEAR ENDED DECEMBER 31, 2020

Net Patient Service Revenues		\$ 2,327,685
Net Operating Expenses:		
Patient care	\$ 1,201,390	
Operation of facility	577,048	
General and administrative	<u>778,401</u>	
Total Net Operating Expenses		<u>2,556,839</u>
Income from Operations		(229,154)
Other Income:		
Paycheck Protection Program - forgiven loan	276,200	
Economic Injury Disaster Loan - grant	<u>10,000</u>	
Total Other Income		<u>286,200</u>
Income before Income Taxes		57,046
Income Tax Expense		<u>2,500</u>
Net Income		\$ <u>54,546</u>
Deficit - January 1, 2020		\$ (5,628,331)
Net Income		<u>54,546</u>
Deficit - December 31, 2020		\$ <u>(5,573,785)</u>

ALLHEALTH DIAGNOSTIC & TREATMENT CENTER

Balance Sheet
As of June 30, 2021

	TOTAL
ASSETS	
Current Assets	
Bank Accounts	
Main Checking (XXXXXX 4320)	26,667.44
Payroll (XXXXXX 2692)	100,852.11
Payroll (XXXXXX 8092)	0.00
Total Bank Accounts	\$127,519.55
Accounts Receivable	
Accounts Receivable	318,695.85
Total Accounts Receivable	\$318,695.85
Other Current Assets	
Loans to Others	1,500.00
Prepaid Expenses	
Prepaid NYC Corp. Tax	0.00
Total Prepaid Expenses	0.00
Security Deposits	7,317.01
Undeposited Funds	0.00
Total Other Current Assets	\$8,817.01
Total Current Assets	\$455,032.41

ALLHEALTH DIAGNOSTIC & TREATMENT CENTER

Balance Sheet

As of June 30, 2021

	TOTAL
Fixed Assets	
Buildings	
Construction in Progress	0.00
Leasehold Improvements	
Depreciation	-151,271.40
Original Cost	151,271.40
Total Leasehold Improvements	0.00
Total Buildings	0.00
Furniture & Fixtures	
Depreciation	-103,593.73
Original Cost	103,593.73
Total Furniture & Fixtures	0.00
Machinery & Equipment	
Computers & Software	7,336.58
Depreciation	-55,366.11
Original Cost	55,366.11
Total Computers & Software	7,336.58
Depreciation	-395,058.28
Original Cost	395,058.28
Total Machinery & Equipment	7,336.58
Total Fixed Assets	\$7,336.58
Other Assets	
Goodwill	499,400.41
Other Long-term Assets	0.00
RDB Medical (M&A)	188,033.99
Security Deposits 1655KH	7,984.23
Total Other Assets	\$695,418.63
TOTAL ASSETS	\$1,157,787.62

ALLHEALTH DIAGNOSTIC & TREATMENT CENTER

Balance Sheet

As of June 30, 2021

	TOTAL
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	0.60
Total Accounts Payable	\$0.60
Credit Cards	
Cigna	135.97
Total Credit Cards	\$135.97
Other Current Liabilities	
Accrued Expenses	0.00
Bank Loan Payable	0.00
Loan	0.00
Aleksandr Babadzhanov	0.00
BEIT MALKIEL	0.00
CFS Star Loan	0.00
DAVID SHIMUNOV	0.00
DS PROFESSIONAL PROCESSING	0.00
LESHAM CAPITAL MGMT	0.00
MORRIS E. BARENBAUM	0.00
PELA BUSINESS SOLUTIONS	0.00
PRO BILLING & COLLECTIONS	0.00
PROSPECT CONSULTING	0.00
QUEENS BILLING	0.00
SADA INVESTIGATION	0.00
Total Loan	0.00
Total Other Current Liabilities	\$0.00
Total Current Liabilities	\$136.57
Long-Term Liabilities	
Other Long Term Liabilities	
2PPP Funds	276,200.00
Ahmad Masoud	165,000.00
Gagandeep Singh	165,000.00
SBA Economic Injury Disaster Loan	149,900.00
Total Other Long Term Liabilities	756,100.00
Total Long-Term Liabilities	\$756,100.00
Total Liabilities	\$756,236.57

ALLHEALTH DIAGNOSTIC & TREATMENT CENTER

Balance Sheet

As of June 30, 2021

	TOTAL
Equity	
Additional Paid-In Capital	6,021,178.20
Common Stock-001	200.00
Retained Earnings	-5,441,666.72
Net Income	-178,160.43
Total Equity	\$401,551.05
TOTAL LIABILITIES AND EQUITY	\$1,157,787.62

ALLHEALTH DIAGNOSTIC & TREATMENT CENTER

Profit and Loss

April - June, 2021

	TOTAL
Income	
Services	915,932.28
CoPays	16,165.79
Medical Records	698.00
Refugees	11,317.91
Total Services	944,113.98
Total Income	\$944,113.98
GROSS PROFIT	\$944,113.98
Expenses	
Advertising	10,091.32
Domain	183.85
Total Advertising	10,275.17
Bank Charges	86.10
Computers	
Software	6,617.11
Total Computers	6,617.11
Corporation Taxes	375.00
Dues & subscriptions	3,876.44
1100	907.47
1655	76.21
Total Dues & subscriptions	4,860.12
Equipment Rental	
1100	1,101.99
1655	1,513.81
Total Equipment Rental	2,615.80
General Expenses	1,772.45
General Expenses 1655	812.51
Insurance	
Facility Malpractice	7,066.00
Health Insurance	3,364.62
Smith	3,655.00
Total Insurance	14,085.62
Legal & Professional Fees	83,850.00
Medical Equipment	4,700.00
Medical Supplies	64,335.06
Moving Expenses	50,000.00
Office Supplies	127.51
1655	3,904.23
1655 LL	29.95
Total Office Supplies	4,061.69

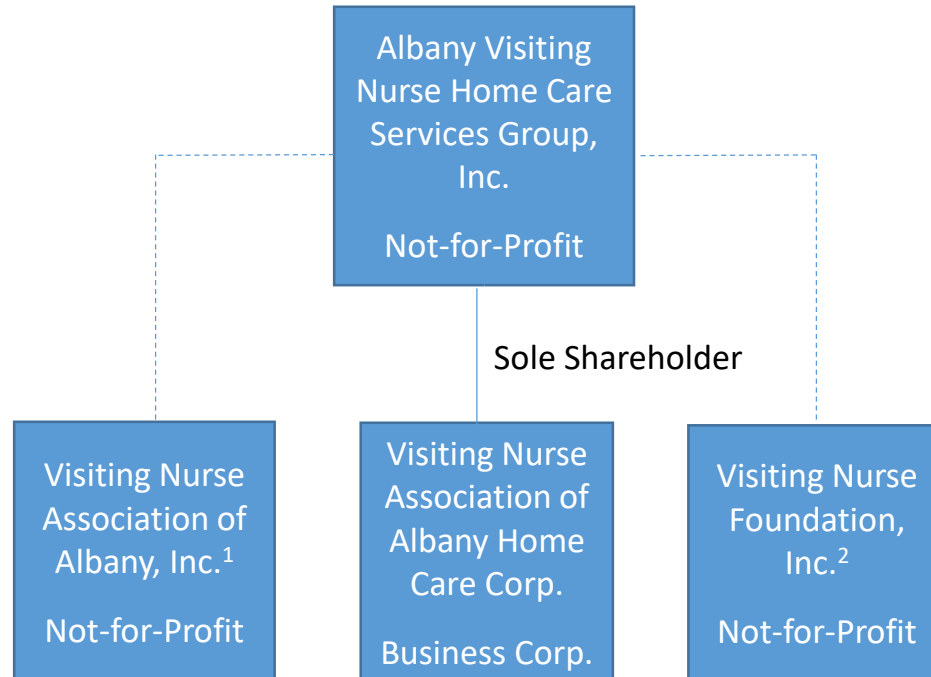
ALLHEALTH DIAGNOSTIC & TREATMENT CENTER

Profit and Loss

April - June, 2021

	TOTAL
Parking	1,800.00
Payroll - Allhealth	425,488.85
Payroll Processing Fees	1,784.96
Payroll Taxes	114,820.27
Postage Brooklyn	149.85
Professional Services 1100	1,100.00
Total Professional Services	1,100.00
Public Goods Pool Surcharge Tax	1,084.00
Purchase of Services	2,062.50
Rent or Lease	4,056.48
Rent or Lease of Buildings	
Real State Taxes	13,303.52
Rent 1100_2 FL	26,070.15
Rent 1655	30,931.50
Rent 1655 LL	24,843.00
Total Rent or Lease of Buildings	95,148.17
Repair & Maintenance Brooklyn	1,234.64
Service Fee Charges	3,614.16
Telephone Brooklyn	2,367.25
Trash Service	2,170.76
Unapplied Cash Bill Payment Expense	0.00
Utilities Brooklyn	8,054.85
Total Expenses	\$913,383.37
NET OPERATING INCOME	\$30,730.61
Other Income	
Employee Retention Credit	151,274.98
Total Other Income	\$151,274.98
NET OTHER INCOME	\$151,274.98
NET INCOME	\$182,005.59

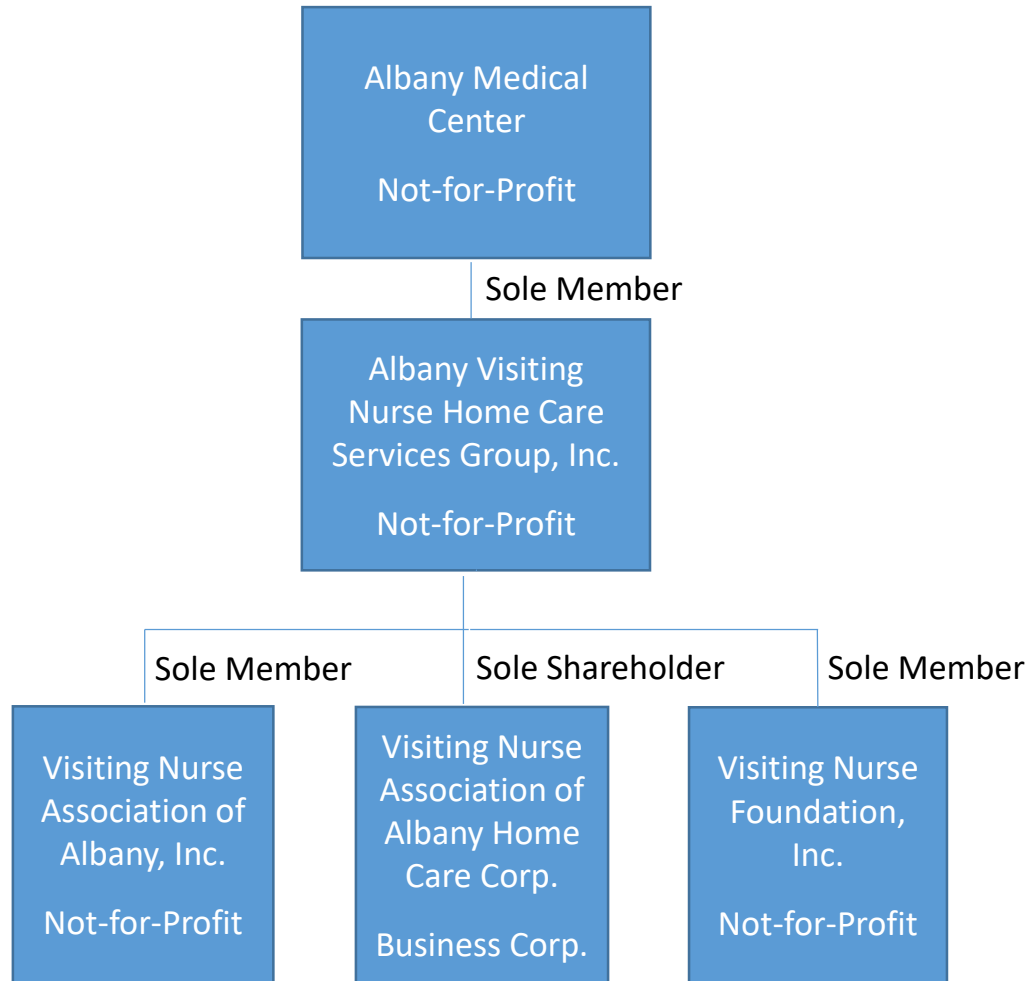
CURRENT - VNA Organizational Chart



¹ This Corporation is not affiliated with any other entity; however, the Board of Directors of Albany Visiting Nurse Home Care Services Group, Inc. appoints the Board of Directors of the Corporation.

² This Corporation is not affiliated with any other entity; however, the individuals who serve on the Board of Directors of Albany Visiting Nurse Home Care Services Group, Inc. are the Members of the Corporation.

PROPOSED - VNA Organizational Chart



ALBANY VISITING NURSE HOME CARE SERVICES GROUP, INC. AND AFFILIATES

Consolidating Balance Sheet

December 31, 2020

ASSETS

	Visiting Nurse Association of Albany, Inc.	Albany Visiting Nurse Home Care Services Group, Inc.	Visiting Nurse Association of Albany Home Care Corporation	Visiting Nurses Foundation, Inc.	Eliminations	Consolidated
Current assets						
Cash and cash equivalents	\$ 3,137,218	\$ 21,374	\$ 3,605,134	\$ 471,512	\$ -	\$ 7,235,238
Patient accounts receivable, net	1,113,011	-	766,820	-	-	1,879,831
Prepaid expenses and other current assets	108,881	-	157,670	-	-	266,551
Due from affiliates	6,903	-	-	566,062	(572,965)	-
Total current assets	4,366,013	21,374	4,529,624	1,037,574	(572,965)	9,381,620
Assets limited as to use	554,064	-	-	452,434	-	1,006,498
Property and equipment, net	461,258	-	16,184	-	-	477,442
Other assets	-	-	674,628	-	-	674,628
Total assets	\$ 5,381,335	\$ 21,374	\$ 5,220,436	\$ 1,490,008	\$ (572,965)	\$ 11,540,188

LIABILITIES AND NET ASSETS

Current liabilities						
Accounts payable and accrued expenses	\$ 240,197	\$ -	\$ 103,134	\$ 11,542	\$ -	\$ 354,873
Accrued salaries and related amounts	571,349	-	318,473	-	-	889,822
Due to affiliates	566,063	-	6,902	-	(572,965)	-
Due to third-party payers	412,945	-	2,000,000	-	-	2,412,945
CARES Act funding	1,842,055	-	2,012,947	-	-	3,855,002
Medicare advance payment liability	1,000,000	-	-	-	-	1,000,000
Total current liabilities and total liabilities	4,632,609	-	4,441,456	11,542	(572,965)	8,512,642
Net assets						
Without donor restrictions	698,944	21,374	778,980	1,026,032	-	2,525,330
With donor restrictions	49,782	-	-	452,434	-	502,216
Total net assets	748,726	21,374	778,980	1,478,466	-	3,027,546
Total liabilities and net assets	\$ 5,381,335	\$ 21,374	\$ 5,220,436	\$ 1,490,008	\$ (572,965)	\$ 11,540,188

ALBANY VISITING NURSE HOME CARE SERVICES GROUP, INC. AND AFFILIATES

Consolidating Statement of Operations

Year Ended December 31, 2020

	Visiting Nurse Association of Albany, Inc.	Albany Visiting Nurse Home Care Services Group, Inc.	Visiting Nurse Association of Albany Home Care Corporation	Visiting Nurses Foundation, Inc.	Eliminations	Consolidated
Operating revenue						
Net patient service revenue	\$ 9,859,203	\$ -	\$ 12,508,551	\$ -	\$ -	\$ 22,367,754
Net assets released from restriction for operations	-	-	-	24,069	-	24,069
Other operating revenue	726,149	6	-	-	(620,418)	105,737
Total operating revenue	10,585,352	6	12,508,551	24,069	(620,418)	22,497,560
Operating expenses						
Salaries and wages	7,273,602	-	8,644,605	-	-	15,918,207
Employee benefits	1,423,212	-	1,284,025	-	-	2,707,237
Other operating expenses	1,677,734	-	1,500,325	59,508	(620,418)	2,617,149
Depreciation	56,343	-	7,353	-	-	63,696
Total operating expenses	10,430,891	-	11,436,308	59,508	(620,418)	21,306,289
Operating surplus (loss)	154,461	6	1,072,243	(35,439)	-	1,191,271
Other revenue and gains						
Contributions	-	-	-	8,013	-	8,013
Investment income	401	-	-	1,418	-	1,819
Change in fair value of investments	-	-	-	386	-	386
Total other revenue and gains	401	-	-	9,817	-	10,218
Excess (deficit) of revenue over expenses before income taxes	154,862	6	1,072,243	(25,622)	-	1,201,489
Expense from income taxes	-	-	(124,375)	-	-	(124,375)
Excess (deficit) of revenue over expenses	154,862	6	947,868	(25,622)	-	1,077,114
Transfer (from) to affiliate	(246,250)	-	-	246,250	-	-
(Decrease) increase in net assets without donor restrictions	\$ (91,388)	\$ 6	\$ 947,868	\$ 220,628	\$ -	\$ 1,077,114

Visiting Nurse Association of Albany Home Care Corp.
Balance Sheet
June 30, 2021

ASSETS

Current Assets

Cash and cash equivalents	3,882,997
Patient accounts receivable, net	886,857
Prepaid expenses and other current assets	30,788
Total Current Assets	4,800,642

Property and Equipment, Net 12,508

Other Assets 674,628

TOTAL ASSETS 5,487,778

LIABILITIES & EQUITY

Current Liabilities

Accounts payable and accrued expenses	67,708
Accrued salaries, wages, and related items	442,246
Due to third-party payers	4,064,665
Total Current Liabilities	4,574,619

Total Liabilities 4,574,619

Net Assets

Unrestricted 913,159

Total Net Assets 913,159

TOTAL LIABILITIES & NET ASSETS 5,487,778

Visiting Nurse Association of Albany Home Care, Inc.
STATEMENT OF OPERATIONS
January 1 - June 30, 2021

Total Income	<u>5,334,075</u>
Expense	
Salaries & Benefits	4,412,589
Operating Expenses	741,835
Depreciation & Interest	3,678
Total Expense	<u>5,158,102</u>
Net Ordinary Income	175,973
Other Income	-
Other Expense	
Taxes	48,374
Net Other Income	<u>(48,374)</u>
Net Income	<u><u>127,599</u></u>

ALBANY MED HEALTH SYSTEM

Combining Balance Sheet

December 31, 2020

(Dollars in thousands)

Assets	2020 Combining information									
	Combined total	Center								
		Eliminations	Center and other	CMH	Glens Falls	Saratoga	MMEC	AMCH	College	Foundation
Current assets:										
Cash and cash equivalents	\$ 559,657	—	48,301	54,530	52,795	121,872	3,212	342,511	16,280	18,555
Investments	211,151	—	—	7,927	8,399	89,156	—	104,589	—	—
Receivables, net:										
Patient service	206,394	—	—	9,044	27,497	38,173	2,020	108,224	21,436	—
Contributions	5,679	—	—	—	—	663	—	—	—	5,016
Interinstitutional receivables	—	(45,620)	2,825	—	—	1,084	—	34,904	8,507	—
Other	36,727	—	2,811	—	1,239	2,678	—	6,420	23,579	—
	248,800	(45,620)	5,636	9,044	28,736	42,598	2,020	149,548	51,822	5,016
Inventories	49,013	—	434	3,307	6,273	10,260	251	28,294	194	—
Prepaid expenses and other current assets	33,488	—	6,242	3,058	2,808	7,243	200	6,557	6,670	210
Total current assets	1,201,109	(45,620)	61,613	77,665	99,012	271,129	5,683	632,179	75,165	24,081
Assets whose use is limited:										
Under debt-financed agreements	38,538	—	177	93	672	1,663	—	35,933	—	—
Self-insurance funds	114,834	—	—	1,620	5,748	3,970	—	102,912	584	—
Other investments	83,876	—	—	10,830	89,000	2,790	—	—	1,255	—
	237,247	—	177	12,543	75,420	8,423	—	138,945	1,839	—
Property and equipment, net of accumulated depreciation and amortization	1,055,235	—	153,433	45,070	152,089	167,981	12,845	455,686	68,225	6
Right-of-use assets – operating leases	90,053	—	5,216	7,995	10,849	34,784	—	6,536	24,672	—
Investments, long term	237,815	—	1,392	—	—	46,370	—	25,096	163,276	182
Other assets:										
Student loan receivables	3,320	—	—	—	—	—	—	—	3,320	—
Deferral compensation agreements	70,696	—	54,341	—	8,851	7,494	—	—	—	—
Contributions receivable, noncurrent	5,191	—	—	—	—	402	—	—	—	5,789
Interest in net assets of Glens Falls Hospital Foundation	5,465	—	—	—	5,465	—	—	—	—	—
Assets held in charitable trusts	3,828	—	—	—	—	421	—	—	—	3,405
Accrued pension asset, AMC	12,976	—	1,151	—	—	—	—	5,505	6,219	—
Other assets	25,708	(4,393)	379	3,146	4,392	5,770	—	10,960	4,275	2,209
Interinstitutional receivables, noncurrent	—	(106,620)	26,490	—	—	—	—	74,497	5,633	—
Total other assets	128,162	(111,013)	82,351	2,145	18,685	14,057	—	91,063	19,447	11,403
Total assets	\$ 2,949,642	(156,633)	304,192	145,621	356,056	543,174	18,528	1,350,405	352,625	35,572

ALBANY MED HEALTH SYSTEM

Combining Balance Sheet

December 31, 2020

(Dollars in thousands)

Liabilities and Net Assets	2020 Combining information										
	Combined total	Eliminations	Center							College	Foundation
			Center and other	CMH	Glens Falls	Saratoga	MMEC	AMCH			
Current liabilities:											
Current maturities of long-term debt	\$ 27,398	—	3,743	—	4,540	4,452	—	14,663	—	—	
Current portion of lease liability – finance leases	23,368	—	181	443	1,929	768	545	19,399	123	—	
Current portion of lease liability – operating leases	16,152	—	1,717	2,045	2,450	2,192	—	3,096	4,660	—	
Payables:											
Accounts payable	129,758	—	15,398	10,818	34,965	12,090	1,226	50,338	4,764	221	
Interinstitutional payables	—	(36,573)	29,344	4,560	65	1,442	1,084	53	1	24	
Accrued expenses:											
Salaries and related items	67,395	—	6,235	6,833	11,998	23,824	—	22,694	15,811	—	
Compensated absences	67,065	—	7,378	5,273	5,150	10,362	—	20,233	18,668	—	
Deferred revenue	23,995	—	1,009	3,191	—	—	—	252	19,543	—	
Medicare Advance	73,989	—	—	5,300	11,849	9,698	170	42,411	4,271	—	
Other liabilities	51,209	—	9,140	3,514	3,879	7,558	—	15,701	5,717	700	
Total current liabilities	600,339	(36,573)	74,068	41,975	81,925	72,586	3,025	185,632	73,558	945	
Long-term debt, net of current maturities	530,413	—	81,114	—	50,481	55,810	—	343,008	—	—	
Long-term lease liability – finance leases	73,103	—	157	624	4,905	5,766	11,078	50,484	79	—	
Long-term lease liability – operating leases	75,450	—	3,533	6,072	8,450	33,609	—	3,556	20,230	—	
Federal loan programs	4,002	—	—	—	—	—	—	—	4,002	—	
Interinstitutional payables, noncurrent	—	(96,784)	96,037	—	—	—	—	—	17,236	18,511	
Accrued pension obligation, CMH	2,189	—	—	2,189	—	—	—	—	—	—	
Professional liability self-insurance reserve	140,438	—	—	1,620	10,245	3,845	—	79,499	45,229	—	
Medicare Advance LT	94,642	—	—	8,065	22,455	20,141	32	41,614	2,345	—	
Other liabilities, long-term	163,223	—	67,212	8,222	27,641	12,981	—	29,266	9,110	8,851	
Total liabilities	1,583,799	(133,357)	289,119	68,757	206,102	204,658	14,135	736,289	171,739	26,307	
Net assets (deficit):											
Without donor restrictions	1,127,312	(4,393)	15,063	74,709	140,572	332,478	4,393	536,992	40,023	(12,425)	
With donor restrictions	238,531	(18,883)	10	2,155	9,384	6,038	—	77,224	140,813	21,790	
Total net assets	1,365,843	(23,276)	15,073	76,864	149,956	338,516	4,393	614,216	180,836	9,365	
Total liabilities and net assets	\$ 2,949,642	(156,633)	304,192	145,621	356,058	543,174	18,528	1,350,465	352,575	35,672	

See accompanying independent auditors' report.

ALBANY MED HEALTH SYSTEM
Combining Statement of Operations and Changes in Net Assets
Year ended December 31, 2020
(Dollars in thousands)

	2020 Combining information										
	Combined total	Eliminations and reclassifications	Center							College	Foundation
			Center and other	GMH	Glens Falls	Saratoga	MMEC	AMCH			
Operating revenue:											
Patient service revenue, net	\$ 1,947,277	—	—	127,230	162,914	354,944	16,868	1,050,460	225,433	—	
Tuition and fees	41,801	—	1,820	—	—	—	—	—	39,981	—	
Federal, state and local grants and contracts	45,772	—	35	1,360	—	805	—	26,866	14,938	—	
Private gifts, grants, and contracts	5,397	—	50	—	—	52	—	917	5,154	194	
Interest and dividend income	3,093	(28)	91	—	420	—	—	7,089	1,077	45	
Institutional revenue	—	(265,160)	191,570	568	—	143	—	10,908	91,318	650	
Other revenue	72,431	(1,412)	12,629	14,179	10,180	17,177	1	19,265	452	—	
Net assets released from restrictions used for operations	30,516	(20,828)	—	562	117	724	—	35,394	13,030	517	
Total operating revenue	<u>2,152,937</u>	<u>(317,428)</u>	<u>206,195</u>	<u>143,907</u>	<u>173,041</u>	<u>383,678</u>	<u>16,869</u>	<u>1,153,898</u>	<u>391,351</u>	<u>1,406</u>	
Operating expenses:											
Salaries	1,094,494	—	95,687	82,671	82,216	203,946	10,517	357,256	266,850	1,639	
Employee benefits	199,813	—	16,868	15,102	11,750	36,516	—	54,643	33,681	383	
Supplies	912,301	—	38,343	17,922	59,178	90,442	3,896	287,428	20,885	250	
Purchased services	235,637	(20,828)	32,489	20,957	16,670	34,737	—	114,355	35,425	652	
Institutional expense	—	(295,160)	2,093	9,887	65	5,234	—	241,787	35,587	497	
Depreciation and amortization	128,360	—	20,672	6,924	9,844	19,090	1,050	51,777	11,202	1	
Interest	30,484	(28)	3,065	284	1,177	2,175	398	23,370	17	5	
Other expenses	24,771	—	1,256	1,143	—	4,543	—	2,973	14,616	238	
Total operating expenses	<u>2,187,860</u>	<u>(318,018)</u>	<u>204,523</u>	<u>155,890</u>	<u>174,915</u>	<u>395,684</u>	<u>15,823</u>	<u>1,133,601</u>	<u>418,975</u>	<u>3,585</u>	
Operating (loss) margin before COVID-19 grants and DSRIP settlements	<u>(34,923)</u>	<u>(1,412)</u>	<u>1,672</u>	<u>(11,983)</u>	<u>(1,874)</u>	<u>(12,906)</u>	<u>1,046</u>	<u>20,297</u>	<u>(27,624)</u>	<u>(2,159)</u>	
COVID-19 related grants (note 19)	80,173	—	11	15,434	4,832	7,082	346	38,098	13,408	—	
DSRIP settlement, release from restrictions (note 5)	20,928	—	—	6,693	—	5,254	—	8,881	—	—	
Operating margin (loss)	<u>101,001</u>	<u>—</u>	<u>11</u>	<u>23,127</u>	<u>4,832</u>	<u>12,336</u>	<u>346</u>	<u>46,969</u>	<u>13,408</u>	<u>—</u>	
Nonoperating gains (losses), net	<u>68,078</u>	<u>(1,412)</u>	<u>1,683</u>	<u>11,144</u>	<u>2,968</u>	<u>(590)</u>	<u>1,412</u>	<u>67,269</u>	<u>(14,224)</u>	<u>(2,159)</u>	
Nonoperating gains (losses):											
Net realized gains (losses) on sales of investments	15,441	—	25	2,699	777	1,083	—	8,748	2,206	3	
Other, net	10,410	—	387	(1,785)	262	922	—	5,184	4,443	—	
Total nonoperating gains (losses), net	<u>25,851</u>	<u>—</u>	<u>412</u>	<u>911</u>	<u>1,039</u>	<u>2,005</u>	<u>—</u>	<u>14,932</u>	<u>6,649</u>	<u>3</u>	
Excess (deficiency) of revenue over expenses, before investment gains and losses and nonrecurring gains, net	<u>91,928</u>	<u>(1,412)</u>	<u>2,085</u>	<u>11,955</u>	<u>3,897</u>	<u>1,415</u>	<u>1,412</u>	<u>82,198</u>	<u>(7,575)</u>	<u>(2,156)</u>	

ALBANY MED HEALTH SYSTEM
Combining Statement of Operations and Changes in Net Assets
Year ended December 31, 2020
(Dollars in thousands)

	2020 Combining Information										
	Combined total	Eliminations and reclassifications	Center and other	Center	CMH	Glens Falls	Saratoga	MMEC	AMCH	College	Foundation
Investment gains and (losses) and nonrecurring activities:											
Net unrealized gains and (losses) on investments	\$ 41,779	—	—	—	—	7,071	12,153	—	17,309	5,243	3
Effect of affiliation	129,504	—	—	—	—	129,504	—	—	—	—	—
Other, net	(9,520)	—	—	—	—	—	—	—	—	(9,520)	—
Total nonrecurring nonoperating gains (losses), net	161,763	—	—	—	—	136,575	12,153	—	17,309	(4,277)	3
Excess (deficiency) of revenue over expenses	253,692	(1,412)	2,095	11,955	140,572	13,569	1,412	99,907	(11,852)	(2,153)	
Net assets without donor restrictions:											
Net assets released from restrictions used for purchase of property and equipment	8,320	—	5	1,647	371	355	—	2,724	1,218	—	—
Change in fair value of interest rate swaps	(2,356)	—	(2,755)	—	—	—	—	(201)	—	—	—
Pension related changes other than net periodic pension costs	(12,437)	—	(1,135)	316	—	—	—	(5,691)	(4,937)	—	—
Net assets released for debt retirement	17,356	—	—	17,356	—	—	—	—	—	—	—
Net change resulting in reduction of institutional receivables	—	—	—	—	—	—	—	(20,000)	20,000	—	—
Increase (decrease) in net assets without donor restrictions	361,975	(1,412)	(1,790)	31,274	140,943	13,923	1,412	75,249	4,429	(2,153)	
Net assets with donor restrictions:											
Private gifts, grants, contracts and other	75,042	(9,970)	—	18,863	1,283	796	—	41,148	10,123	10,798	
Investment interest, dividends and net realized gains (losses), net	6,520	—	—	5	—	—	—	349	5,186	(29)	
Gift distributions	—	10,523	—	—	—	—	—	—	—	(10,523)	
Net assets released from restrictions for operations	(51,344)	—	—	(562)	(117)	(724)	—	(36,394)	(13,030)	(517)	
Net provision for uncollectible accounts	(178)	372	—	—	—	(178)	—	—	—	(372)	
Changes in net unrealized gains and losses on investments	8,616	(271)	—	57	451	75	—	684	5,348	271	
Contributions for property and equipment	4,777	—	—	—	—	835	—	2,724	1,218	—	
Effect of affiliation	7,787	—	—	—	7,787	—	—	—	—	—	
Net assets released for debt retirement	(17,356)	—	—	(17,356)	—	—	—	—	—	—	
Net assets released from restrictions used for purchase of property and equipment	(6,320)	—	(5)	(1,647)	(371)	(355)	—	(2,724)	(1,218)	—	
Increase (decrease) in net assets with donor restrictions	23,524	683	(5)	(640)	9,013	449	—	5,788	8,606	(372)	
Change in net assets	285,499	(729)	(1,795)	30,634	149,956	14,372	1,412	81,137	13,037	(2,525)	
Net assets (deficit), beginning of year	1,080,344	(22,547)	16,866	46,230	—	324,144	2,981	532,979	167,799	11,890	
Net assets (deficit), end of year	\$ 1,365,843	(23,276)	15,071	76,864	149,956	338,516	4,393	614,116	180,836	8,365	

See accompanying independent auditors' report.

Northwell Health, Inc.

Consolidated Statements of Financial Position
(In Thousands)

	December 31	
	2020	2019
Assets		
Current assets:		
Cash and cash equivalents	\$ 830,955	\$ 535,619
Short-term investments	3,619,297	2,931,431
Accounts receivable for services to patients, net	1,276,235	1,285,542
Accounts receivable for physician activities, net	271,784	255,893
Current portion of pledges receivable	51,076	47,316
Current portion of insurance claims receivable	45,232	44,256
Other current assets	498,422	349,832
Total current assets	<u>6,593,001</u>	<u>5,449,889</u>
Long-term investments	3,970,226	2,532,060
Pledges receivable, net of current portion	100,339	99,971
Property, plant and equipment, net	5,858,662	5,548,317
Right-of-use assets – operating leases	942,817	959,622
Insurance claims receivable, net of current portion	136,067	151,214
Other assets	466,603	415,610
Total assets	<u>\$ 18,067,715</u>	<u>\$ 15,156,683</u>
Liabilities and net assets		
Current liabilities:		
Short-term borrowings	\$ 95,000	\$ 95,000
Accounts payable and accrued expenses	1,082,632	989,611
Accrued salaries and related benefits	1,327,075	984,572
Current portion of operating lease obligations	132,289	118,163
Current portion of finance lease obligations	7,995	7,263
Current portion of long-term debt	58,924	56,950
Current portion of insurance claims liability	45,232	44,256
Current portion of malpractice and other insurance liabilities	187,777	184,506
Current portion of Medicare advances	374,408	–
Current portion of estimated payables to third-party payers	306,581	338,251
Total current liabilities	<u>3,617,913</u>	<u>2,818,572</u>
Accrued retirement benefits, net of current portion	755,697	646,738
Operating lease obligations, net of current portion	845,642	869,879
Finance lease obligations, net of current portion	250,069	227,819
Long-term debt, net of current portion	3,650,825	3,715,934
Insurance claims liability, net of current portion	136,067	151,214
Malpractice and other insurance liabilities, net of current portion	1,601,430	1,336,641
Medicare advances, net of current portion	655,821	–
Other long-term liabilities	908,630	634,490
Total liabilities	<u>12,422,094</u>	<u>10,401,287</u>
Commitments and contingencies		
Net assets:		
Without donor restrictions	4,861,852	4,063,674
With donor restrictions	783,769	691,722
Total net assets	<u>5,645,621</u>	<u>4,755,396</u>
Total liabilities and net assets	<u>\$ 18,067,715</u>	<u>\$ 15,156,683</u>

Northwell Health, Inc.

Consolidated Statements of Operations
(In Thousands)

	Year Ended December 31	
	2020	2019
Operating revenue:		
Net patient service revenue	\$ 9,081,218	\$ 9,500,259
Physician practice revenue	2,055,320	2,093,076
Total patient revenue	11,136,538	11,593,335
CARES Act Provider Relief Fund revenue	1,209,679	-
Other operating revenue	1,020,400	833,653
Net assets released from restrictions used for operations	63,846	60,279
	<u>13,430,463</u>	<u>12,487,267</u>
Operating expenses:		
Salaries	7,021,865	6,410,803
Employee benefits	1,592,007	1,446,365
Supplies and expenses	4,167,383	3,788,695
Depreciation and amortization	540,960	510,653
Interest	160,948	152,444
	<u>13,483,163</u>	<u>12,308,960</u>
(Deficiency) excess of operating revenue over operating expenses, excluding Health Insurance Companies	(52,700)	178,307
Health Insurance Companies excess of operating revenue over operating expenses	26,285	10,067
Total (deficiency) excess of operating revenue over operating expenses	<u>(26,415)</u>	<u>188,374</u>
Non-operating gains and losses:		
Investment income	186,311	171,744
Change in net unrealized gains and losses and change in value of equity method investments	526,009	401,110
Change in fair value of interest rate swap agreements designated as derivative instruments	(283)	(464)
Non-operating net periodic benefit credit (cost)	895	(57,579)
Loss on refunding of long-term debt	-	(519)
Other non-operating gains and losses	123,364	(30,906)
Total non-operating gains and losses	<u>836,296</u>	<u>483,386</u>
Excess of revenue and gains and losses over expenses	809,881	671,760
Net assets released from restrictions for capital asset acquisitions	44,881	47,052
Change in fair value of interest rate swap agreements designated as cash flow hedges	(751)	(733)
Pension and other postretirement liability adjustments	(52,261)	9,105
Other changes in net assets	(3,572)	(8,336)
Increase in net assets without donor restrictions	<u>\$ 798,178</u>	<u>\$ 718,848</u>

See accompanying notes.

LONG ISLAND CENTER FOR DIGESTIVE HEALTH, LLC

**BALANCE SHEETS
AS OF DECEMBER 31, 2020 AND 2019**

	2020	2019
ASSETS		
CURRENT ASSETS:		
Cash	\$ 649,620	\$ 676,184
Accounts receivable	925,794	876,407
Prepaid expenses and other current assets	<u>67,405</u>	<u>59,840</u>
Total current assets	1,642,819	1,612,431
LEASEHOLD IMPROVEMENTS AND EQUIPMENT—Net	2,576,929	3,117,911
DEPOSITS	<u>-</u>	<u>6,040</u>
TOTAL ASSETS	<u>\$ 4,219,748</u>	<u>\$ 4,736,382</u>
LIABILITIES AND MEMBERS' EQUITY		
CURRENT LIABILITIES:		
Accounts payable and accrued expenses	\$ 725,946	\$ 568,335
Current portion of long-term debt	758,633	732,002
Medicare advanced payments	193,530	-
Current portion of capital lease obligation	<u>40,073</u>	<u>35,111</u>
Total current liabilities	1,718,182	1,335,448
LONG-TERM DEBT—Net of current portion	919,850	1,678,450
LONG-TERM CAPITAL LEASE—Net of current portion	56,687	91,898
LEASE LIABILITIES AND DEFERRED PAYMENTS	<u>306,634</u>	<u>295,528</u>
Total liabilities	<u>3,001,353</u>	<u>3,401,324</u>
COMMITMENTS AND CONTINGENCIES (Note 7)		
MEMBERS' EQUITY:		
Class A members	860,482	942,875
Class B members	242,163	265,350
Class C members	<u>115,750</u>	<u>126,833</u>
Total members' equity	<u>1,218,395</u>	<u>1,335,058</u>
TOTAL LIABILITIES AND MEMBERS' EQUITY	<u>\$ 4,219,748</u>	<u>\$ 4,736,382</u>

LONG ISLAND CENTER FOR DIGESTIVE HEALTH, LLC

**STATEMENTS OF INCOME
 FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019**

	2020	2019
REVENUE— Net patient revenue	<u>\$ 7,206,044</u>	<u>\$ 11,016,491</u>
OPERATING EXPENSES:		
Professional fees	1,573,444	2,098,940
Personnel costs	1,692,322	1,647,517
Billing and administrative fees	750,000	750,000
Depreciation and amortization	567,921	567,700
Rent and utilities	483,858	514,721
Medical supplies and medications	368,856	476,116
Other	326,130	318,280
Equipment and maintenance costs	<u>235,113</u>	<u>251,475</u>
Total operating expenses	<u>5,997,644</u>	<u>6,624,749</u>
OPERATING INCOME	1,208,400	4,391,742
INTEREST EXPENSE	53,379	104,589
OTHER INCOME	<u>486,184</u>	<u>1,243,329</u>
NET INCOME	<u>\$ 1,641,205</u>	<u>\$ 5,530,482</u>

See notes to financial statements.

LIDH	Long Island Center for Digestive Health	Mineola Consulting	Long Island Center for Digestive Health Consolidated Jun-2021	Long Island Center for Digestive Health Consolidated Jun-2020
SETS				
Current Assets				
Cash	\$ 1,631,716	\$ 33,170	\$ 1,664,886	\$ 747,188
Accounts Receivables, Net	951,166	-	951,166	402,631
Accounts Receivable, Anesthesia	292,381	-	292,381	154,729
Due (To)/From Anesthesia	-	-	-	-
Due (To)/From Related Parties	-	-	-	16,672
Prepaid Expenses & Short-term Deposits	67,240	-	67,240	73,207
Total Current Assets	2,942,504	33,170	2,975,674	1,394,428
Net Property & Equipment				
Property and Equipment	5,575,270	-	5,575,270	5,555,094
Accumulated Depreciation	(3,250,791)	-	(3,250,791)	(2,718,839)
Net Property & Equipment	2,324,480	-	2,324,480	2,836,256
Long Term Assets				
Non-Depreciable Assets	-	-	-	-
Total Long Term Assets	-	-	-	-
Total Assets	5,266,984	33,170	5,300,154	4,230,683
BILITES & MEMBER'S EQUITY				
Current Liabilities				
Accounts Payable & Accrued Expenses	787,349	30,107	817,456	697,812
Current Portion of Debt	813,624	-	813,624	779,798
Current Portion of Debt - Covid	169,036	-	169,036	193,530
Total Current Liabilities	1,770,009	30,107	1,800,116	1,671,140
Long-term Liabilities				
Accrued Rent & Other Long-term Liabilities	262,817	-	262,817	286,368
Deferred Payments	30,734	-	30,734	-
Notes Payable	565,930	-	565,930	1,380,599
Notes Payable - Covid	-	-	-	302,195
Total Long Term Liabilities	859,481	-	859,481	1,969,162
Total Liabilities	2,629,490	30,107	2,659,597	3,640,302
Member's Equity				
Members Capital	440,000	10,000	450,000	450,000
Retained Earnings - Prior yrs	778,401	58,007	836,408	947,557
Distribution to Partners	(1,034,563)	(247,712)	(1,282,275)	(1,076,730)
Net Income	2,453,655	182,769	2,636,424	269,554
Members Equity	2,637,493	3,063	2,640,557	590,381
Total Liabilities and Members Equity	\$ 5,266,983	\$ 33,170	\$ 5,300,154	\$ 4,230,683

Project 212013
 BFA Attachment B
 (Cont.)

LIDH

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Year To Date				
													2021 YTD	2021 YTD Budget	Variance to Budget	% Variance	
Visits	384	399	501	474	448	534	-	-	-	-	-	-	-	2,740	3,061	(321)	-10.5%
Procedures	509	528	680	625	573	704	-	-	-	-	-	-	-	3,819	3,948	(329)	-8.3%
Business Days	20	19	23	22	20	22	-	-	-	-	-	-	-	126	127	(1)	-0.8%
INCOME																	
Gross Charges	1,649,750	1,713,750	2,207,300	2,026,325	1,861,650	2,284,850	-	-	-	-	-	-	-	\$ 11,743,625	\$ 12,825,078	\$ (1,081,453)	-8.4%
Estimated Contractual Adjustment	(1,183,543)	(1,223,191)	(1,561,462)	(1,375,268)	(1,312,227)	(1,609,214)	-	-	-	-	-	-	-	(8,264,905)	(8,953,094)	688,189	7.7%
Net Charges	466,207	490,559	645,838	651,057	549,423	675,636	-	-	-	-	-	-	-	3,478,720	3,871,984	(393,264)	-10.2%
Net Charges - Anesthesia	174,790	174,950	221,956	207,922	199,684	234,598	-	-	-	-	-	-	-	1,213,900	1,335,716	(121,816)	-9.1%
Covid Income	1,054,102	-	-	-	-	-	-	-	-	-	-	-	-	1,054,102	-	1,054,102	0.0%
Net Revenue & Other Income	1,695,098	665,509	867,982	858,980	749,107	910,235	-	-	-	-	-	-	-	5,746,911	5,207,994	538,917	10.3%
DIRECT OPERATING EXPENSES																	
Salaries & Wages	115,553	106,841	137,210	120,984	116,238	126,563	-	-	-	-	-	-	-	723,389	670,466	52,923	7.9%
Contracted Personnel - Anes Services	134,400	126,000	148,400	140,000	126,000	148,400	-	-	-	-	-	-	-	823,200	879,762	(56,562)	-6.4%
Payroll Taxes	11,735	9,007	13,045	9,475	8,780	9,311	-	-	-	-	-	-	-	61,354	57,682	3,671	6.4%
Employee Benefits - Insurance	7,013	13,503	5,985	4,947	5,200	5,863	-	-	-	-	-	-	-	42,511	36,256	6,255	17.1%
Employee Benefits - 401K Match & PSP	5,990	5,998	6,090	6,027	6,141	6,217	-	-	-	-	-	-	-	36,463	37,990	(1,527)	-4.0%
Drugs & Medications	8,450	1,877	2,008	4,439	3,320	3,417	-	-	-	-	-	-	-	23,512	26,688	(3,177)	-11.9%
Marketing	2,966	500	4,211	1,500	1,500	6,048	-	-	-	-	-	-	-	16,725	19,079	(2,353)	-12.3%
Medical Supplies	35,735	19,934	34,969	38,741	29,411	32,091	-	-	-	-	-	-	-	190,881	201,387	(10,507)	-5.2%
Office & Miscellaneous Expenses	5,574	3,623	4,029	2,069	3,663	3,837	-	-	-	-	-	-	-	22,795	29,846	(7,052)	-23.6%
Postage & Printing	(22)	1,111	4,832	71	30	1,054	-	-	-	-	-	-	-	7,076	5,622	1,454	25.9%
Recruiting Costs	270	45	126	25	310	1,108	-	-	-	-	-	-	-	1,883	3,316	(1,433)	-43.2%
Repairs, Maintenance & Cleaning	24,614	16,486	21,673	25,939	23,045	18,104	-	-	-	-	-	-	-	129,860	122,766	7,094	5.8%
Uniforms & Laundry	4,425	3,604	4,042	5,426	4,245	4,210	-	-	-	-	-	-	-	25,951	22,306	3,645	16.3%
Total Direct Operating Expenses	356,704	308,629	388,619	359,642	327,884	386,222	-	-	-	-	-	-	-	2,105,599	2,113,168	(7,568)	-0.4%
Direct Operating Exp %	21.0%	46.4%	44.5%	41.9%	43.8%	40.2%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	36.6%	40.6%	-3.9%	-9.7%
Operating Income (Loss) before Other Expense	1,338,394	356,980	481,363	499,338	421,223	544,013	-	-	-	-	-	-	-	3,641,312	3,094,826	546,485	17.7%
OTHER EXPENSES																	
Accounting & Consulting	3,897	7,972	8,036	6,565	6,197	17,500	-	-	-	-	-	-	-	50,167	32,428	17,739	54.7%
Bank Fees & Collection Fees	6,357	4,401	7,158	8,964	6,476	4,281	-	-	-	-	-	-	-	37,638	25,672	11,966	46.6%
Billing and Administrative Service Fees	21,194	21,804	26,683	24,918	23,249	27,454	-	-	-	-	-	-	-	145,302	155,861	(10,559)	-6.8%
Billing and Administrative Service Fees - Anes	7,508	7,508	7,508	7,508	7,508	7,508	-	-	-	-	-	-	-	45,049	45,049	-	0.0%
Equipment Rental	1,305	971	727	600	127	698	-	-	-	-	-	-	-	4,428	4,366	62	1.4%
Insurance	3,724	3,707	3,720	3,718	3,832	3,916	-	-	-	-	-	-	-	22,617	24,326	(1,709)	-7.0%
Legal Fees	-	-	6,226	-	-	9,543	-	-	-	-	-	-	-	15,769	30,000	(14,231)	-47.4%
Medical Director Fees	6,250	6,250	6,250	6,250	6,250	6,250	-	-	-	-	-	-	-	37,500	37,500	-	0.0%
Rent Expense	34,593	39,246	36,876	36,225	32,661	32,625	-	-	-	-	-	-	-	212,226	206,816	5,410	2.6%
Taxes, Licenses and Fees	518	(259)	873	2,000	-	61	-	-	-	-	-	-	-	3,193	(596)	3,788	636.0%
Telephone & Utilities	7,582	7,220	7,094	12,332	11,812	14,894	-	-	-	-	-	-	-	60,934	38,402	22,532	58.7%
Travel & Entertainment	-	85	1,387	43	-	4,556	-	-	-	-	-	-	-	6,071	18,521	(12,450)	-67.2%
Total Other Expenses	92,928	98,906	112,540	109,122	98,112	129,284	-	-	-	-	-	-	-	640,893	618,345	22,548	3.6%
EBITDA	1,245,467	258,074	368,823	390,216	323,111	414,728	-	-	-	-	-	-	-	3,000,418	2,476,481	523,937	21.2%
Depreciation	(47,940)	(43,515)	(48,158)	(45,808)	(46,983)	(45,507)	-	-	-	-	-	-	-	(277,911)	(282,210)	4,299	1.5%
Interest	(5,617)	(5,429)	(4,751)	(4,996)	(4,650)	(4,586)	-	-	-	-	-	-	-	(30,028)	(30,000)	(28)	-0.1%
Non-Recurring Items	-	(22,472)	-	-	(750)	-	-	-	-	-	-	-	-	(23,222)	-	(23,222)	0.0%
Covid Expense	(4,893)	(5,110)	(7,076)	(5,203)	(5,176)	(5,376)	-	-	-	-	-	-	-	(32,833)	-	(32,833)	0.0%
Net Income (Loss)	1,187,017	181,548	308,838	334,209	265,552	359,259	-	-	-	-	-	-	-	2,636,424	\$ 2,164,271	\$ 472,153	21.8%
Profit Margin	70.0%	27.3%	35.6%	38.9%	35.4%	39.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	45.9%	41.6%	4.3%	