

Kentuckiana Medical Center, LLC
Income Statement
As of November 30, 2015

	December	January	February	March	April	May	June	July	August	September	October	November	YTD
Revenue													
Room & Board	\$1,375,348	\$1,539,276	\$1,258,674	\$1,508,572	\$1,505,583	\$1,067,290	\$907,468	\$995,011	\$1,273,662	\$1,069,301	\$1,011,099	\$762,974	\$14,274,257
Inpatient - Ancillary Services	6,338,505	6,666,135	6,821,013	6,805,331	6,402,505	5,130,016	4,813,014	5,845,226	6,182,529	5,818,615	5,529,525	4,635,759	70,988,172
Outpatient - Ancillary Services	1,603,065	1,698,444	1,453,737	1,964,821	2,215,626	1,943,002	1,856,271	2,521,961	2,302,796	2,271,542	1,965,489	2,387,117	24,183,870
Professional Fee Revenue													
Total Gross Revenue	9,316,917	9,903,855	9,533,425	10,278,723	10,123,714	8,140,308	7,576,753	9,362,197	9,758,987	9,159,457	8,506,113	7,785,850	109,446,299
Contractual Allowance	(6,094,069)	(5,975,057)	(5,647,572)	(6,986,192)	(6,216,403)	(5,054,792)	(5,044,778)	(5,409,711)	(5,860,988)	(5,336,591)	(5,322,893)	(4,682,332)	(67,631,379)
Allowance for Uncollectables	(165,137)	(510,234)	(797,411)	(263,937)	(680,033)	136,068	337,789	(588,766)	(286,286)	(685,166)	(124,109)	(191,864)	(3,819,086)
Allowance Denials		2,141	1,755	1,054	2,552	2,218	(1,968)	(9,789)	(2,634)	(9,789)	(2,634)	(4,671)	(4,671)
Small balance w/o	(63)	(52)	(96)	(88)	(252)	(96)	(220)	(147)	(94)	(212)	(137)	(90)	(1,546)
Total Contractuals	(6,259,270)	(6,485,342)	(6,442,938)	(7,248,463)	(6,895,633)	(4,916,269)	(4,704,991)	(5,998,624)	(6,149,335)	(6,031,758)	(5,449,773)	(4,874,286)	(71,456,682)
NET PATIENT REVENUE	3,057,648	3,418,513	3,090,487	3,030,260	3,228,081	3,224,039	2,871,762	3,363,573	3,609,652	3,127,699	3,056,341	2,911,563	37,989,618
PCR %	32.8%	34.5%	32.4%	29.5%	31.9%	39.6%	37.9%	35.9%	37.0%	34.1%	35.9%	37.4%	34.7%
Vending Machine Revenue													
Medical Records Copies	20	55	188	151	140	125	764	524	473	534	656	81	3,710
Admin-Rebates & Refunds	384								7,501		379		8,264
Admin-Interest Income Pt Accts	1,843	2,310	2,065	2,539	2,035	2,086	2,051	2,123	2,059	2,618	2,113	2,058	25,901
Grill Restaurant Revenue	14,849	13,880	15,104	14,914	16,548	11,146	14,164	14,222	13,372	14,640	11,676	10,721	165,237
EHR Incentive Program												(100)	(100)
Miscellaneous Revenue													
OTHER REVENUE	17,097	16,245	17,356	17,604	18,723	13,357	16,980	16,870	23,405	17,792	14,824	12,761	203,013
Total Revenue	3,074,744	3,434,758	3,107,843	3,047,865	3,246,804	3,237,396	2,888,742	3,380,442	3,633,057	3,145,490	3,071,165	2,924,324	38,192,630
Operating Expenses													
Salaries & Wages	530,701	913,102	1,182,861	969,109	950,343	951,474	921,942	951,328	991,493	966,077	941,350	954,503	11,224,283
Benefits	171,263	234,072	137,696	155,669	167,153	352,128	172,110	253,284	224,847	100,652	154,156	276,717	2,399,747
Contract Labor													
Purchased Services	376,494	340,104	375,840	379,867	410,175	570,347	284,930	441,657	393,972	245,980	540,233	512,305	4,871,905
Professional Fees	234,830	339,020	249,270	423,363	335,400	386,626	357,153	276,629	425,809	276,207	321,250	363,623	3,989,180
Supplies	753,272	475,466	535,272	641,412	770,824	347,603	720,381	611,536	635,241	740,252	605,579	416,506	7,253,343
Lease & Rentals	51,420	128,711	38,263	32,007	25,941	48,287	41,183	41,077	19,416	47,219	20,623	31,231	525,378
Repairs & Maintenance	74,755	31,768	27,360	43,275	51,044	47,850	51,113	36,839	68,308	103,341	92,105	39,279	667,038
Utilities	80,668	77,679	79,392	76,580	81,072	73,526	79,289	72,222	78,253	69,831	67,219	58,943	894,674
Legal & Accounting	16,716	39,890	25,187	17,080	37,795	41,601	17,881	16,302	29,254	12,735	3,181	84,951	342,573
Insurance	53,987	25,930	38,043	49,292	18,325	18,295	49,292	18,295	18,295	49,292	18,325	18,295	375,666
Non Income Tax	113,035	115,688	115,481	125,621	129,552	146,743	123,651	95,019	81,735	79,558	116,970	34,019	1,277,072
Building Lease	297,500	297,500	297,500	297,500	297,500	297,500	297,500	306,500	300,500	300,500	300,500	306,450	3,596,950
Other Operating Expenses	12,164	15,965	9,784	54,906	50,852	21,624	28,528	30,830	40,408	42,157	11,531	8,065	326,813
TOTAL OPERATING EXPENSES	2,766,805	3,034,894	3,111,949	3,265,683	3,325,977	3,303,606	3,144,953	3,151,516	3,307,531	3,033,802	3,193,021	3,104,885	37,744,622
NON OPERATING INCOME (EXPENSE)			474,394						47,895				522,289
GAIN(LOSS) ON DISPOSAL													
EBITDA	307,939	399,865	470,289	(217,818)	(79,173)	(66,210)	(256,211)	228,926	373,421	111,688	(121,857)	(180,561)	970,298
Depreciation & Amortization													
Interest Expense	127,211	122,096	115,578	131,130	9,596	132,628	134,789	131,019	153,330	155,074	162,912	161,524	1,536,886
Depreciation Expense	110,771	119,471	119,471	119,471	137,700	236,555	182,584	224,758	227,631	153,858	210,987	211,194	2,054,451
Amortization Expense	3,891	6,235	7,537	7,537	7,537	7,537	7,537	7,537	7,537	7,537	7,537	7,537	85,499
Income(Loss) Before Taxes	66,066	152,062	227,703	(475,956)	(234,006)	(442,930)	(581,121)	(134,388)	(15,077)	(204,782)	(503,293)	(560,816)	(2,706,539)
Net Income(Loss)	\$66,066	\$152,062	\$227,703	(\$475,956)	(\$234,006)	(\$442,930)	(\$581,121)	(\$134,388)	(\$15,077)	(\$204,782)	(\$503,293)	(\$560,816)	(\$2,706,539)

KENTUCKIANA MEDICAL CENTER, LLC
Balance Sheet
As of November 30, 2015

	Current November	Prior October	Change	%
Current Assets				
Cash	\$457,601	\$194,868	\$262,733	134.83%
Total Cash and Cash Equivalents	457,601	194,868	262,733	134.83%
Accounts Receivable, net	17,363,650	16,365,186	998,464	6.10%
Total Accounts Receivable	17,363,650	16,365,186	998,464	6.10%
Prepaid Expenses	157,109	182,333	(25,224)	(13.83%)
Other Current Assets	1,042,656	1,040,598	2,058	0.20%
Total Other Current Assets	1,199,765	1,222,931	(23,166)	(1.89%)
Inventory	566,121	433,184	132,937	30.69%
Total Physical Inventory	566,121	433,184	132,937	30.69%
Fixed Assets				
Intangible Assets	4,327,622	4,327,622		0.00%
Total Intangible Assets	4,327,622	4,327,622		0.00%
Fixed Assets, net	12,082,440	12,281,744	(199,304)	(1.62%)
Other Assets	225,610	233,147	(7,537)	(3.23%)
Total Tangible Assets	12,308,050	12,514,891	(206,842)	(1.65%)
Total Fixed Assets	16,635,672	16,842,513	(206,842)	(1.23%)
Total Assets	\$36,222,808	\$35,058,682	\$1,164,126	3.32%
Liabilities				
Accounts Payable	3,016,960	3,123,815	(106,855)	(3.42%)
Total Accounts Payable	3,016,960	3,123,815	(106,855)	(3.42%)
Tax Payable	834,183	804,783	29,400	3.65%
Interest Payable	1,979,127	1,817,595	161,532	8.89%
Accrued Expenses	7,711,932	7,292,348	419,584	5.75%
Other current liabilities	202,626	219,448	(16,822)	(7.67%)
Total Other Current Liabilities	10,727,868	10,134,174	593,694	5.86%
Notes Payable	1,466,971	1,466,971		0.00%
Other Longterm Liabilities	28,998,891	27,760,788	1,238,103	4.46%
Total Long Term Liabilities	30,465,862	29,227,759	1,238,103	4.24%
Total Liabilities	44,210,690	42,485,748	1,724,942	4.06%
Capital Stock	10,000,000	10,000,000		0.00%
Additional Paid-in Capital	(12,221,502)	(12,221,502)		0.00%
Retained Earnings	(3,059,841)	(3,059,841)		0.00%
Net Income	(2,706,539)	(2,145,723)	(560,816)	26.14%
Total Shareholder Equity	(7,987,882)	(7,427,066)	(560,816)	7.55%
Liabilities & Shareholder Equity	\$36,222,808	\$35,058,682	\$1,164,126	3.32%