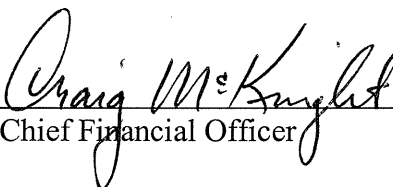


PHOENIX CHILDREN'S HOSPITAL, INC.

OFFICER'S CERTIFICATE

I CERTIFY that I am the duly elected and acting Chief Financial Officer of Phoenix Children's Hospital, Inc., an Arizona nonprofit corporation (the "Hospital"); and Phoenix Children's Hospital Foundation, an Arizona nonprofit corporation (the "Foundation", together with the Hospital, the "Members of the Obligated Group") and I certify, with respect to the Obligated Group, that, based on my examination of the following documents and my knowledge of the Hospital's business and the Foundation's business, to the following:

1. Pursuant to Section 423 of the Master Trust Indenture dated as of January 1, 2007 among Wells Fargo Bank, N.A., as master trustee (the "Trustee"), the Hospital and the Foundation, and Section 116 of the Supplemental Indenture Number One dated as of January 1, 2007 among the Trustee, the Hospital and the Foundation, based upon the unaudited financial statements of the Obligated Group for the period ending June 30, 2010, attached hereto as Exhibit A is the calculation of Obligated Group's Day's Cash on Hand as of June 30, 2010 is 174.



Chief Financial Officer

EXHIBIT A

**Phoenix Children's Hospital
Consolidated Days Cash on Hand Calculation
as of June 30, 2010
UNAUDITED
(In Thousands)**

Unrestricted cash balances	\$ 191,949	A
Total operating expenses (For the Six Months Ended June 30, 2010)	209,386	
Less: Depreciation and Amortization	<u>(9,845)</u>	
Adjusted operating expenses	199,541	
Divided by 181	<u>/ 181</u>	
Calculated days cash requirement	\$ 1,102	B
Actual Days Cash on Hand	<u>174</u>	C (A/B)
Projected Days Cash on Hand *	<u>199</u>	D
Target: 90% of projected	<u>179</u>	
Variance of actual to target	<u>(5)</u>	
Percentage of actual to projected	<u>87.44%</u>	C/D

* Projected Days Cash on Hand is reflected in the "Forward Projections / Expected Case" financial projections developed in connection with the 2007 bond issuance.

Note: As of 06/30/10, \$49.3 million was held in a collateral account relative to the swap agreements with Merrill Lynch and was therefore restricted. The \$49.3 million held as collateral equates to 45 days cash on hand.