SOUTH JERSEY HOSPITAL
MONTHLY STATISTICAL SUMMARY
MARCH 31, 2012

	Prior YTD	YEAR - TO - DATE		
OUTPATIENT SERVICES	Actual	Actual	Budget	Variance
Outpatient Surgeries	3,198	3,562	3,169	393
Laboratory Tests	140,546	152,864	145,273	7,591
Physical Therapy	21,305	25,678	25,093	585
Occupational Health	9,758	10,362	8,745	1,617
Dialysis Treatments	3,389	3,458	3,343	115
Diagnostic Radiology	41,987	45,799	44,204	1,595
MRI Procedures	2,146	2,271	2,573	(302)
Cardiac Cath Lab	50	54	44	10
Therapeutic Radiology - HDR	42	38	38	0
Therapeutic Radiology - IMRT/Megavolt	1,589	2,000	1,461	539
Therapeutic Radiology - General	2,996	3,521	2,707	814
Emergency Room	20,756	22,897	20,750	2,147
TOTAL OUTPATIENT SERVICES	247,762	272,504	257,400	15,104
NEW INPATIENT CASES				
Admissions - Adult & Pediatric	5,019	5,127	5,090	37
Special Care Nursery	70	82	75	7
Subtotal	5,089	5,209	5,165	44
Mental Health	400	396	394	2
TOTAL NEW INPATIENT CASES	5,489	5,605	5,559	46
BIRTHS	565	585	562	23
PATIENT DAYS				
Adults & Pediatrics	22,457	21,178	21,876	(698)
Special Care Nursery	606	655	847	(192)
Subtotal	23,063	21,833	22,723	(890)
Mental Health	3,638	3,637	3,602	35
TOTAL PATIENT DAYS	26,701	25,470	26,325	(855)
AVERAGE DAILY CENSUS				
Adults & Pediatrics	249.52	232.73	240.40	(7.67)
Special Care Nursery	6.73	7.20	9.31	(2.11)
Subtotal	256.26	239.92	249.70	(9.78)
Mental Health	40.42	39.97	39.58	0.38
TOTAL AVERAGE DAILY CENSUS	296.68	279.89	289.28	(9.39)
AVERAGE LENGTH OF STAY				
Adults & Pediatrics	4.5	4.1	4.3	0.2
Special Care Nursery	8.7	8.0	11.3	3.3
Subtotal	4.5	4.2	4.4	0.2
Mental Health	9.1	9.2	9.1	(0.1)
TOTAL AVERAGE LENGTH OF STAY	4.9	4.5	4.7	0.2
TOTAL OCCUPANCY	70.5%	66.2%	68.4%	-2.2%

SOUTH JERSEY HOSPITAL
BALANCE SHEET
MARCH 31, 2012

ASSETS

	2012 February	2012 March	2011 December
CURRENT ASSETS:			
Cash & Cash Equivalents	$131,595,686	$133,602,202	$133,395,063
Assets Limited as to Use	3,729,780	4,656,789	5,585,983
Patient Service Receivables, Net	51,204,772	50,660,222	44,320,365
Due from Affiliates, Net	12,490,222	12,059,571	9,494,753
Inventory	4,086,610	3,715,666	4,010,165
Other Current Assets	9,319,434	9,214,729	5,813,721
Other Current Assets - CHCI Receivable	117,804	114,723	131,436
Other Current Assets - TKC Receivable	822,372	1,063,530	549,029
TOTAL CURRENT ASSETS	213,366,680	215,087,432	203,300,515
LONG TERM ASSETS LIMITED AS TO USE:			
By Board of Directors	170,469,510	172,668,017	158,442,167
Debt Service Reserve Fund	11,148,743	11,149,625	11,153,343
Under Bond Indenture Agreement	0	0	0
PROPERTY, PLANT, & EQUIPMENT, NET	233,091,534	233,266,046	234,403,862
NET DEFERRED FINANCING COSTS & OTHER ASSETS	9,210,289	9,206,055	8,517,531
BENEFICIAL INTEREST IN CAPITAL CAMPAIGN	1,925,193	1,925,193	1,925,193
TRUSTEE HELD ASSETS	3,899,319	4,239,653	3,852,290
TOTAL ASSETS	$643,111,268	$647,542,021	$621,594,901

LIABILITIES & NET ASSETS

	2012 February	2012 March	2011 December
CURRENT LIABILITIES:			
Current Portion of Debt	$7,996,292	$7,997,505	$7,993,876
Accounts Payable	6,415,566	5,858,213	7,950,017
Accrued Expenses	28,147,118	24,401,265	24,887,614
Accrued Payroll	6,626,328	8,341,433	4,328,631
Accrued Pension	12,378,437	13,354,274	10,448,890
Deferred Support	3,558,198	1,957,113	1,596,718
Accrued Interest Payable	1,291,352	1,934,582	3,833,321
Estimated Third Party Payables	23,751,826	23,977,938	21,947,813
Accrued Vacation/ PTO	13,467,979	13,732,230	11,941,150
TOTAL CURRENT LIABILITIES	103,633,096	101,554,553	94,928,030
ACCRUED RETIREMENT BENEFITS	5,879,907	6,083,255	5,520,182
OTHER LIABILITIES	28,212,506	28,269,787	29,984,735
DUE TO HOSPICE	0	0	0
LONG-TERM DEBT	194,192,049	193,844,197	194,887,446
TOTAL LIABILITIES	331,917,558	329,751,792	325,320,393
TOTAL NET ASSETS	311,193,710	317,790,229	296,274,508
TOTAL LIABILITIES & NET ASSETS	$643,111,268	$647,542,021	$621,594,901

SOUTH JERSEY HOSPITAL
STATEMENT OF REVENUES AND EXPENSES
FOR THE PERIOD ENDED MARCH 31, 2012

	YEAR - TO - DATE			
	2011	2012		
	Actual	Actual	Budget	Variance from Budget
Unrestricted net assets				
Operating Revenue:				
Net Patient Revenue	$87,686,755	$96,222,303	$94,638,097	$1,584,206
Other Operating Revenue	2,808,081	4,798,503	3,154,379	1,644,124
Subsidy Revenue	1,497,357	2,184,955	2,204,694	(19,739)
Asset Released from Restriction	0	0	0	0
Total Operating Revenue:	91,992,193	103,205,761	99,997,170	3,208,591
Operating Expenses:				
Salaries & Wages	36,637,765	38,872,796	39,338,099	465,303
Physician Fees	4,170,462	4,331,955	4,324,408	(7,547)
Employee Health & Welfare	14,473,570	15,574,822	14,704,861	(869,961)
Agency Personnel	62,813	18,158	36,501	18,343
Supplies & Other Expenses	25,981,814	28,417,718	28,288,787	(128,931)
Depreciation & Amortization	5,345,676	6,232,200	6,232,200	0
Interest	2,179,341	2,048,305	2,105,499	57,194
Total Operating Expenses	88,851,441	95,495,954	95,030,355	(465,599)
Excess (Deficit) from Operations	3,140,752	7,709,807	4,966,815	2,742,992
Non Operating Income	1,192,242	1,089,873	900,693	189,180
OTTI - Non-Operating Loss	0	0	0	0
Excess (deficiency) of revenue and gains over expenses	4,332,994	8,799,680	5,867,508	2,932,172

SOUTH JERSEY HOSPITAL
STATEMENT OF REVENUES AND EXPENSES
FOR THE PERIOD ENDED MARCH 31, 2012

	YEAR - TO - DATE			
	2011	2012		
	Actual	Actual	Budget	Variance from Budget
Excess (deficiency) of revenue and gains over expenses	4,332,994	8,799,680	5,867,508	2,932,172
Other changes in unrestricted net assets:				
Net transfers to affiliates	(185,708)	0	0	0
Assets released from restriction	8,932	120,542	0	120,542
Other Changes in Net Assets	0	0	0	0
Change in unrealized gains/(losses) on investments	6,375,327	12,328,495	0	12,328,495
Increase (decrease) in unrestricted net assets	10,531,545	21,248,717	5,867,508	15,381,209
Temporarily restricted net assets:				
Contributions	488	2,849	0	2,849
Other Transfers	0	0	0	0
Assets released from restriction	(9,775)	(123,208)	0	(123,208)
Increase (decrease) in beneficial interest in temporary trust	68,196	335,823	0	335,823
Increase (decrease) in beneficial interest in capital campaig	0	0	0	0
Increase (decrease) in temporarily restricted net assets	58,909	215,464	0	215,464
Permanently restricted net assets:				
Increase (decrease) in beneficial interest in perpetual trust	46,570	51,540	0	51,540
Increase (decrease) in permanently restricted net assets	46,570	51,540	0	51,540
Increase (decrease) in net assets	10,637,024	21,515,721	5,867,508	15,648,213
Net assets, beginning of year	277,430,014	296,274,508		
Net assets, end of year	288,067,038	317,790,229		

SOUTH JERSEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE PERIOD ENDED MARCH 31, 2012

	YTD 2012
Operating Activities:	
Excess/(deficit)	$21,515,721
Adjustments to reconcile increase in net assets to net cash provided by operating activities:	
Transfers from affiliates, net	0
Depreciation & amortization	6,220,452
Net realized and unrealized losses/(gains) on investments	(13,418,368)
Beneficial interest in perpetual and temporary trusts	(387,363)
Estimated other liability costs	(1,714,948)
Change in certain assets and liabilities:	
Patient accounts receivable	(6,339,857)
Inventory	294,499
Prepaid expenses and other current assets	(3,898,796)
Due to affiliates	(2,564,818)
Accounts payable & accrued expenses	7,054,581
Accrued interest payable	(1,898,739)
Estimated settlements to third-party payers	2,030,125
Net cash provided by/(used in) operating activities	6,892,489
Investing Activities:	
Additions to property and equipment, net	(5,118,093)
(Increase) / Decrease in assets limited as to use	125,430
Increase in other assets	82,883
Net cash provided by/(used in) investing activities	(4,909,780)
Financing Activities:	
(Increase) / Decrease in deferred financing costs	(795,887)
Proceeds from additional borrowings	0
Principal payments of long-term debt	(979,683)
Net cash provided by/(used in) financing activities	(1,775,570)
Increase/(decrease) in cash	207,139
Cash and equivalents, beginning of month/year	133,395,063
Cash and equivalents, end of month/year	$133,602,202

SOUTH JERSEY HOSPITAL
FINANCIAL RATIOS
MARCH 2012

	Preferred Movement	FAST 75th Percentile 12/31/2011	Moody's "A1" Rated Median FY 2010	March 2012
Total Occupancy (Maintained Beds)	Increase	72.53%	68.70%	67.40%
Total Occupancy (Licensed Beds)	Increase	61.90%	N/A	66.20%
Operating Margin (%)	Increase	3.73%	3.10%	7.47%
Operating Cash Flow Margin (%)	Increase	N/A	10.60%	15.49%
Total Margin (%)	Increase	2.68%	6.10%	8.44%
Current Ratio	Increase	2.22	1.90	2.12
Days Cash On Hand	Increase	176.70	199.10	312.23
Cash-to-debt (%)	Increase	N/A	138.10%	158.05%
Cash Flow to Total Debt (%)	Increase	16.00%	N/A	15.14%
LT Debt-to-equity (%)	Decrease	34.00%	N/A	61.00%
A/R Days Outstanding	Decrease	38.21	45.70	46.85
Charity Care As A Percentage Of Gross Charges	Decrease	4.27%	N/A	3.24%
Debt Service Coverage	Increase	N/A	4.70	3.16
Cushion Ratio	Increase	N/A	19.40	18.13