



Date: May 8, 2014

RE: Officers Certificate for Jupiter Medical Center Obligated Group
Relating to the Quarterly Filing
Issues Including:
Palm Beach County Health Facilities Authority Hospital Revenue Bonds
(Jupiter Medical Center, Inc. Project), Series 2013A, \$52,000,000
Dated: April 24, 2013

I hereby certify that the filed on May 8, 2014 constitutes the quarterly financial information required by the Continuing Disclosure Agreement. I further certify that the information complies with the Continuing Disclosure Agreement and the Rule as required. DAC shall be entitled to rely on this certificate.

If you have further questions about this matter please do not hesitate to call.

A handwritten signature in cursive script, appearing to read 'Dale Hocking'.

Dale Hocking
Vice President and Chief Financial Officer



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Jupiter Medical Center

Palm Beach County Health Facilities Authority Hospital Revenue Bonds (Jupiter Medical Center, Inc. Project),
Series 2013A, \$52,000,000 Dated: April 24, 2013

Series 2013A

List of the Members of the Obligated Group, if it has changed since the last Annual Report

As of September 30, 2013

Obligated Group includes:
Medical Center
Pavilion
Foundation

Series 2013A

Jupiter Medical Center, Inc. and Affiliated Companies Condensed Consolidated Statements of Activities

Fiscal Years Ended September 30, 2013

6 mos ending

3/31/2013

JMC Obligated Group

(in 000s)

Unrestricted revenue, gains, losses and other support:	<u>\$101,611</u>
Patient service revenue (net of contractual allowances and discounts)	
Provision for doubtful accounts	<u>\$8,247</u>
Net patient service revenue, less provision for doubtful accounts	<u>\$93,364</u>
Contributions and pledges	<u>\$1,862</u>
Other revenue	<u>\$3,389</u>
Investment income	<u>\$3,936</u>
Change in net unrealized (losses) gains	<u>\$1,035</u>
change in value of cash flow hedge	<u>\$0</u>
Loss on termination of cash flow hedge	<u>\$0</u>
Loss on impairment of goodwill	<u>\$0</u>
Net assets released from restrictions used for operations	<u>\$0</u>
Total unrestricted revenue, gains, losses, and other support	<u>\$103,586</u>
Expenses:	
Salaries	<u>\$35,178</u>
Benefits	<u>\$7,792</u>
Contract labor	<u>\$884</u>
Supplies	<u>\$23,523</u>
Purchased services	<u>\$6,695</u>
Interest	<u>\$718</u>
Insurance	<u>\$1,070</u>
Utilities	<u>\$1,110</u>
Equipment and building rental	<u>\$2,102</u>
Indigent care assessments	<u>\$1,047</u>
Depreciation and amortization	<u>\$6,095</u>
Amortization of goodwill	
Other expenses	<u>\$8,707</u>
Total expenses	<u>\$94,921</u>
Excess of revenue, gains, losses and other support over expenses	<u>\$8,665</u>

Series 2013A

Sources of Operating Revenue
Jupiter Medical Center, Inc.

Fiscal Years Ended September 30, 2013

6 mos ending
3/31/2013

Medical Center

Medicare and Medicare Mgd. Care	59.81%
Medicaid and Medicaid Mgd. Care	3.19%
Managed Care	16.68%
Blue Cross	12.79%
Self Pay and Other	7.54%
Total	100.0%

Series 2013A

Key Operating Statistics

Fiscal Years Ended September 30, 2013

6 mos ending
3/31/2013

JMC Obligated Group

Description of Metric	
Admissions (less newborns)	5,042
Patient Days (less newborns)	21,878
Acute A.D.C. (less newborns)	120.2
A.L.O.S. (less newborns)	4.40
Case Mix Index – Medicare	1.6356
E.R. Visits	16,114
Observation Discharges	1,715
Observation Days	3,203
Outpatient Visits	94,617
Surgical Cases – Inpatient	1,700
Surgical Cases – Outpatient	1,795
Pavilion A.D.C.	57
Newborn Births	575

Statement of Cash Flows
Jupiter Medical Center - Obligated Group
March 31, 2014

	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:	
Excess Revenues over Expenses	11,096,181
Restricted Contributions Not shown as Income	2,272,801
Net Assets Released From Restriction	-
Used in Operating Activities:	
Increase in accumulated depreciation	5,710,843
(Increase)/Decrease in Net Patient Accounts Receivable	(5,562,085)
(Increase)/Decrease in Unconsolidated Affiliate Accts. Rec.	(651,724)
(Increase)/Decrease in Other Receivables	518,527
(Increase)/Decrease in Inventories	22,590
(Increase)/Decrease in Pre-Paid Expenses	105,570
Increase/(Decrease) in Accounts Payable	(2,064,410)
Increase/(Decrease) in Notes and Loans Payable	229,924
Increase/(Decrease) in Accrued Payroll and Benefits	(1,805,509)
Increase/(Decrease) in Accrued Expenses	(660,112)
Increase/(Decrease) in Other Reserves	(704,744)
Increase/(Decrease) in Third Party Advances/Liabilities	(28,447)
Increase/(Decrease) in Other Current Liabilities	(1,941,832)
Net Cash Used in Operating Activities:	<u>6,537,573</u>
CASH FLOWS FROM INVESTING ACTIVITIES:	
Purchase of Property, Plant and Equipment	(15,181,160)
(Increase)/Decrease in Assets whose use is Limited	10,655,035
(Increase)/Decrease in Other Assets	(168,578)
Net Cash Used in Investing Activities	<u>(4,694,703)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:	
Increase/(Decrease) in Bond/Mortgage Debt	(2,960,168)
Increase/(Decrease) in Other Long Term Liabilities	931,328
Net Cash Provided by Financing Activities	<u>(2,028,840)</u>
(INCREASE)/DECREASE IN RESTRICTED ASSETS	<u>(2,576,370)</u>
Net Increase/(Decrease) in Cash	(2,762,340)
Cash, Beginning of Period	<u>21,213,521</u>
Cash, End of Period	<u><u>\$ 18,451,181</u></u>

Covenant Compliance Certificate**Jupiter Medical Center, Inc. Obligated Group****Period Ending Date: March 31, 2014****1. Long-Term Maximum Annual Debt Service Coverage Ratio (Exhibit C, Section 2(i) of the Financing Agreement)**

Date:	Twelve months ending March 31, 2014
Long-Term Maximum Annual Debt Service Coverage Ratio:	3.73x
Minimum Covenant:	1.10x

The Obligated Group will maintain a Long-Term Maximum Annual Debt Service Coverage Ratio calculated as of the end of each Fiscal Year of at least 1.10. This covenant shall be tested based upon, and at the time of delivery of, the Obligated Group's audited financial statements. "Long-Term Maximum Annual Debt Service Coverage Ratio" means for any Fiscal Year the ratio determined by dividing (i) the Income Available for Debt Service, by (ii) Maximum Annual Debt Service.

2. Days Cash on Hand (Exhibit C, Section 2(ii) of the Financing Agreement)

Date:	March 31, 2014
Days Cash on Hand:	138
Minimum Covenant:	75 Days

The Obligated Group will maintain, as of September 30 of each year, at least 75 Days Cash on Hand. This covenant shall be tested based upon and at the time of delivery of the Obligated Group's audited financial statements. "Days Cash on Hand" means as of the date of calculation, the amount determined by dividing (a) the aggregate amount of Unrestricted Cash and Investments of the Members of the Obligated Group multiplied by 365 by (b) the total operating expenses of the Obligated Group for the twelve month period ending on the date of determination and for purposes of calculating operating expenses for this paragraph, depreciation and amortization shall not be included in operating expenses.

I hereby certify that to the best of my knowledge, the accompanying financial information accurately represents the financial condition and performance of the Jupiter Medical Center, Inc. Obligated Group. To the best of my knowledge no event of default exists.

Signed By:**Name:****Dale Hocking****Title:****Vice President and Chief
Financial Officer****Date:****May 8, 2014**