

## Tift County Hospital Authority, GA

1 Tift County Hospital Authority (Georgia), Revenue Anticipation Certificates, Series 2013, \$83,260,000, Dated: January 17, 2013

### Selected Operating Statistics for the Medical Center

Series 2013

#### Cook Medical Center -Summary of Revenues and Expenses - Dollars in Thousands

Fiscal Years Ended June 30,	30-Jun 2012	30-Sep 2013	30-Sep 2014	30-Sep 2015	30-Sep 2016
<b>Revenues:</b>					
Net patient revenue (net of provision for bad debts of _____)	\$14,636	\$16,455	\$14,929	\$16,459	\$17,405
Other revenue	\$7	\$1,336	\$782	\$427	\$153
Total net revenue	\$14,643	\$17,791	\$15,711	\$16,886	\$17,558
<b>Expenses:</b>					
Salaries, wages and benefits	\$7,174	\$10,749	\$10,273	\$10,632	\$11,213
Supplies and other expenses	\$7,932	\$8,389	\$7,433	\$8,385	\$8,577
Total operating expenses	\$15,106	\$19,138	\$17,706	\$19,017	\$19,790
<b>Operating income</b>	-\$464	-\$1,347	-\$1,995	-\$2,131	-\$2,232
<b>Nonoperating expense:</b>					
Interest expense	\$21				\$0
Depreciation and amortization	\$481				
Management Fees and Extraordinary Items	\$57			-\$40	\$0
Total nonoperating expenses	\$559	\$0	\$0	-\$40	\$0
<b>Excess revenues over expenses</b>	-\$1,023	-\$1,347	-\$1,995	-\$2,091	-\$2,232

Series 2013

#### Cook Medical Center -Summary of Balance Sheet Data - Dollars in Thousands

	30-Jun 2012	30-Sep 2013	30-Sep 2014	30-Sep 2015	30-Sep 2016
Cash and cash equivalents	\$43	\$154	\$264	\$106	\$183
Patient accounts receivable, net	\$1,344	\$2,125	\$4,128	\$8,750	\$8,079
Other current assets	\$422	\$367	\$296	\$240	\$309
Total current assets	\$1,809	\$2,646	\$4,688	\$9,096	\$8,571
Property and equipment, net	\$5,153	\$7,983	\$8,992	\$7,947	\$6,863
Other assets	\$342	\$0	\$0	\$0	\$0
Total assets	\$7,304	\$10,629	\$13,680	\$17,043	\$15,434
Current liabilities	\$1,008	\$180	\$277	\$196	\$203
Long-term debt, excluding current maturities	\$229	\$0	\$12	\$4	\$0
Other liabilities	\$2,754	\$0	\$0	\$0	\$0
Net assets	\$3,313	\$10,449	\$13,391	\$16,843	\$15,231
Total liabilities and net assets	\$7,304	\$10,629	\$13,680	\$17,043	\$15,434

## MEDICAL UTILIZATION AND OCCUPANCY

Series 2013

### Cook Medical Center -Utilization Statistics

Fiscal years ended June 30

Utilization of the Cook Medical Center (excluding the Cook Senior Living Center):

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Licensed beds	60	60	60	60	60
Beds in service	45	45	45	45	45
Admissions	844	883	589	554	573
Patient days	2,557	4,673	3,725	3,876	3,969
Adjusted patient days	8,345	12,857	11,858	12,977	13,754
Adjusted discharges	2,790	2,534	1,770	1,811	1,982
Average daily census	7.0	12.8	10.2	10.6	10.8
Average length of stay	3.0	5.3	6.3	7.0	6.9
Occupancy percent	11.7%	21.3%	17.0%	17.7%	18.1%
Outpatient visits:					
Emergency	9,148	10,558	10,105	9,761	10,517
Clinics	7,148	6,445	7,118	8,382	10,199
Amb Surgery	261	91	48	8	0
Observation	595	602	415	259	332
Other Outpatient	7,838	7,829	7,641	7,180	7,941
Outpatient revenue percent	69%	63%	68%	70%	71%
Full Time Equivalent					
Employees:					
Total	182.2	206.1	202.8	206.1	205.6
Per adjusted occupied bed	8.4	6.2	6.3	5.8	
Medicare case mix index	1.1415	1.0264	0.9516	0.9179	0.8743

Utilization of the Cook Senior Living Center:

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Licensed beds	95	95	95	95	95
Beds in service	92	92	92	92	95
Admissions	83	127	118	116	122
Patient days	31,544	29,686	29,589	31,257	32,239
Average daily census	86	81	81	86	88
Occupancy percent	91.0%	85.6%	85.3%	90.1%	92.7%

Series 2013

### Cook Medical Center - Sources of Patient Revenues

Fiscal years ended June 30

	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Medicare	\$12,329,769	\$17,272,134	\$13,022,374	\$16,989,371	\$18,714,666
Medicaid (Including CMO's)	\$11,683,175	\$11,382,605	\$11,277,101	\$13,223,378	\$7,560,005
Commercial	\$1,920,107				
Managed Care	\$1,576,311	\$4,614,630	\$3,893,185	\$3,689,009	\$4,896,507
Self Pay	\$5,095,686	\$6,514,884	\$10,730,191	\$6,915,823	\$7,836,748
Other	\$600,076				
Blue Cross	\$1,946,685	\$1,669,082	\$1,048,958	\$2,586,133	\$2,418,746
Total	\$35,151,809	\$41,453,335	\$39,971,809	\$43,403,714	\$41,426,672