

**Mary Washington Healthcare and Subsidiaries - Obligated Group**  
**Consolidated Statement of Cash Flows**

	Six Months Ended June 30, 2017
<b>Cash flows from operating activities and nonoperating gains (losses)</b>	
Increase in net assets	\$ 23,385,072
Adjustments to reconcile increase in net assets to net cash provided by operating activities and nonoperating gains (losses):	
Net appreciation of investments	(12,692,219)
Other nonoperating (gains) losses	(87,929)
Loss (gain) on disposal of fixed assets	(15,216)
Gain on refunding of bonds	-
Provisions for depreciation and amortization	20,453,864
Amortization of original issue premiums and discounts	-
Amortization of deferred financing costs	-
Amortization of physician loans receivable	9,480
Provision for bad debts	31,769,817
Change in pension obligation other than net periodic pension cost	-
(Increase) decrease in:	
Accounts receivable	(28,186,049)
Settlements due from third party programs	-
Inventories	(233,634)
Prepaid expenses and other	(5,845,985)
Due from non-obligated affiliates	(3,193,504)
Miscellaneous	(328,875)
Increase (decrease) in:	
Accounts payable and accrued expenses	(14,889,574)
Employee compensation and professional fees	1,332,412
Settlements due to third party programs	568,167
Interest payable	(9,680)
Insurance claims	161,626
Pension liability	(426,220)
Net cash provided by operating activities and nonoperating gains (losses)	11,771,553
<b>Cash flows from investing activities</b>	
Change in assets whose use is limited:	
Net (increase) decrease in cash and cash equivalents	(641,786)
Purchases of investments	(115,502,156)
Sales of investments	76,872,397
Payments received on pledges receivable	155,916
Acquisition of property, plant and equipment	(15,848,064)
Disposal of property, plant and equipment, net	-
Changes in notes receivable	37,733
Net cash used in investing activities	(54,925,960)
<b>Cash flows from financing activities</b>	
Proceeds from issuance of long-term obligations	\$ -
Repayment of long-term obligations	(6,425,959)
Refunding of long-term obligations	-
Decrease in deferred financing costs	77,430
Original issue premium	(724,143)
Proceeds from restricted contributions	-
Net cash provided by (used in) financing activities	(7,072,672)
Net increase in cash and cash equivalents	(50,227,079)
Cash and cash equivalents at beginning of year	92,581,073
Cash and cash equivalents at end of year	\$ 42,353,994