

Tufts Medical Center, Inc. Obligated Group
Balance Sheet
(000's)

	Period Ending June 30, 2017	Period Ending September 30, 2016
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 33,524	\$ 21,704
Short-term investments	-	12,408
Patient accounts receivable - net	88,816	84,907
Current portion of assets limited as to use	12,472	9,142
Other current assets	77,264	55,250
	<hr/>	<hr/>
Total current assets	212,076	183,411
Board-designated investments	284,036	255,894
Assets limited as to use	29,456	30,180
Property and equipment - net	136,748	139,731
Other assets - net	31,254	43,352
	<hr/>	<hr/>
TOTAL ASSETS	\$ 693,570	\$ 652,568
	<hr/>	<hr/>
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable and accrued liabilities	\$ 97,153	\$ 73,073
Other current liabilities	44,209	44,044
Current portion of long-term debt	6,246	5,938
	<hr/>	<hr/>
Total current liabilities	147,608	123,055
Long-term debt - net of current portion	274,356	280,556
Other long-term liabilities	140,243	153,364
	<hr/>	<hr/>
Total liabilities	562,207	556,975
	<hr/>	<hr/>
Net Assets:		
Unrestricted	121,565	87,239
Temporarily restricted	3,915	2,891
Permanently restricted	5,883	5,463
	<hr/>	<hr/>
Total net assets	131,363	95,593
	<hr/>	<hr/>
TOTAL LIABILITIES AND NET ASSETS	\$ 693,570	\$ 652,568
	<hr/>	<hr/>

Tufts Medical Center, Inc. Obligated Group
Combined Statement of Operations
(000's)

	Three Months Ending June 30,		Year to Date June 30,	
	2017	2016	2017	2016
OPERATING REVENUES:				
Net patient service revenue	\$ 169,438	\$ 163,292	\$ 499,358	\$ 469,260
Provision for bad debts	(2,287)	(2,395)	(7,133)	(6,718)
Other operating revenue	20,960	16,590	58,039	46,343
Direct revenue from research and other sponsored programs	8,804	9,557	25,832	28,701
Indirect revenue from research and other sponsored programs	3,500	3,345	9,263	9,717
Realized gain on sale - deferred	1,575	1,575	4,725	4,725
Net assets released from restrictions used for operations	316	817	1,171	1,967
Total operating revenue	<u>202,306</u>	<u>192,781</u>	<u>591,255</u>	<u>553,995</u>
OPERATING EXPENSES:				
Salaries and wages	89,447	81,682	266,437	240,400
Employee benefits	19,157	16,959	52,416	51,545
Supplies and other expenses	53,254	53,608	162,324	156,558
Purchased services	13,869	13,060	39,451	38,925
Depreciation and amortization	4,792	5,266	16,072	16,352
Interest	4,772	4,787	14,330	14,424
Direct Expenses - Grants and Contracts	8,804	9,557	25,832	28,701
Restricted Net Assets - Expenses	316	817	1,171	1,967
Total operating expenses	<u>194,411</u>	<u>185,736</u>	<u>578,033</u>	<u>548,872</u>
INCOME (LOSS) FROM OPERATIONS	<u>7,895</u>	<u>7,045</u>	<u>13,222</u>	<u>5,123</u>
NONOPERATING REVENUES AND EXPENSES:				
Investment income	125	284	571	1,791
Changes in fair value and realized gain (loss) on sale of investments	8,365	7,627	16,656	7,427
Contributions to a noncontrolled affiliate	(75)	-	(1,820)	-
Net gain (loss) on sales of assets	-	-	-	-
Unrestricted Gifts, net of Expenses	(214)	(22)	12	15
Sundry Gifts and Misc. Income, Net of Expenses	(96)	(384)	(679)	(1,647)
Total nonoperating gains (losses)-net	<u>8,105</u>	<u>7,505</u>	<u>14,740</u>	<u>7,586</u>
EXCESS (DEFICIENCY) NON-OPERATING REVENUES AND EXPENSES	<u>\$ 16,000</u>	<u>\$ 14,550</u>	<u>\$ 27,962</u>	<u>\$ 12,709</u>
OTHER CHANGES IN UNRESTRICTED NET ASSETS:				
Net asset transfers and other changes	(2,175)	(977)	(5,380)	(3,703)
Change in net unrealized gains and losses on investments	106	(9)	252	59
Pension related adjustments	-	-	11,499	-
Transfers from restricted net assets	-	-	-	-
Transfers - Other	-	38	-	38
Net assets released from restrictions for purchase of equipment	(1)	(538)	(7)	-
Increase in Unrestricted Net Assets	<u>\$ 13,930</u>	<u>\$ 13,064</u>	<u>\$ 34,326</u>	<u>\$ 9,103</u>

Tufts Medical Center Parent, Inc. and Affiliates
Balance Sheet
(000's)

	Period Ending June 30, 2017	Period Ending September 30, 2016
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 86,946	\$ 97,661
Short-term investments	-	12,408
Patient accounts receivable - net	105,420	101,053
Current portion of assets limited as to use	12,472	9,142
Other current assets	64,309	61,506
	<hr/>	<hr/>
Total current assets	269,147	281,770
Board-designated investments	312,459	283,430
Assets limited as to use	118,835	112,626
Property and equipment - net	144,230	147,035
Other assets - net	13,416	14,045
	<hr/>	<hr/>
TOTAL ASSETS	\$ 858,087	\$ 838,906
	<hr/> <hr/>	<hr/> <hr/>
LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable and accrued liabilities	\$ 149,003	\$ 147,126
Other current liabilities	46,110	46,012
Current portion of long-term debt	6,246	5,938
	<hr/>	<hr/>
Total current liabilities	201,359	199,076
Long-term debt - net of current portion	274,471	280,556
Other long-term liabilities	178,815	189,182
	<hr/>	<hr/>
Total liabilities	654,645	668,814
	<hr/>	<hr/>
Net Assets:		
Unrestricted	193,526	161,434
Temporarily restricted	4,033	3,195
Permanently restricted	5,883	5,463
	<hr/>	<hr/>
Total net assets	203,442	170,092
	<hr/>	<hr/>
TOTAL LIABILITIES AND NET ASSETS	\$ 858,087	\$ 838,906
	<hr/> <hr/>	<hr/> <hr/>

Tufts Medical Center Parent, Inc. and Affiliates
Combined Statement of Operations
(000's)

	Three Months Ending June 30,		Year to Date June 30,	
	2017	2016	2017	2016
OPERATING REVENUES:				
Net patient service revenue	\$ 211,009	\$ 204,447	\$ 620,315	\$ 587,984
Provision for bad debts	(3,452)	(3,397)	(10,118)	(9,533)
Other operating revenue	38,080	34,858	111,885	101,051
Direct revenue from research and other sponsored programs	8,804	9,557	25,832	28,701
Indirect revenue from research and other sponsored programs	3,500	3,345	9,263	9,717
Realized gain on sale - deferred	1,575	1,575	4,725	4,725
Net assets released from restrictions used for operations	316	1,006	1,511	2,524
Total operating revenue	<u>259,832</u>	<u>251,391</u>	<u>763,413</u>	<u>725,169</u>
OPERATING EXPENSES:				
Salaries and wages	129,552	121,604	386,237	356,977
Employee benefits	29,475	27,793	84,263	84,218
Supplies and other expenses	59,403	59,819	183,568	178,173
Purchased services	16,062	16,364	46,298	47,580
Depreciation and amortization	5,174	5,704	17,266	17,652
Interest	4,772	4,787	14,330	14,424
Direct Expenses - Grants and Contracts	8,804	9,557	25,832	28,701
Restricted Net Assets - Expenses	316	1,007	1,262	2,524
Total operating expenses	<u>253,558</u>	<u>246,635</u>	<u>759,056</u>	<u>730,249</u>
INCOME (LOSS) FROM OPERATIONS	<u>6,274</u>	<u>4,756</u>	<u>4,357</u>	<u>(5,080)</u>
NONOPERATING REVENUES AND EXPENSES:				
Investment income	473	620	1,488	2,888
Changes in fair value and realized gain (loss) on sale of investments	9,135	8,549	18,154	8,659
Contributions to a noncontrolled affiliate	(74)	-	(1,819)	-
Net gain (loss) on sales of assets	-	-	-	-
Unrestricted Gifts, net of Expenses	(214)	(22)	12	15
Sundry Gifts and Misc. Income, Net of Expenses	(60)	(369)	(445)	(1,537)
Total nonoperating gains (losses)-net	<u>9,260</u>	<u>8,778</u>	<u>17,390</u>	<u>10,025</u>
EXCESS (DEFICIENCY) NON-OPERATING REVENUES AND EXPENSES	<u>\$ 15,534</u>	<u>\$ 13,534</u>	<u>\$ 21,746</u>	<u>\$ 4,945</u>
OTHER CHANGES IN UNRESTRICTED NET ASSETS:				
Net asset transfers and other changes	(867)	-	(1,543)	-
Change in net unrealized gains and losses on investments	-	(65)	-	-
Pension related adjustments	-	-	11,499	-
Unrealized gains (losses)	99	-	397	-
Transfers from restricted net assets	-	-	-	-
Transfers - Other	-	38	-	41
Net assets released from restrictions for purchase of equipment	(1)	(538)	(7)	15
Increase in Unrestricted Net Assets	<u>\$ 14,765</u>	<u>\$ 12,969</u>	<u>\$ 32,092</u>	<u>\$ 5,001</u>

**Tufts Medical Center
Utilization Statistics**

	Three Months Ending June 30,		Year to Date June 30,	
	2017	2016	2017	2016
INPATIENT STATISTICS				
<u>Average Beds In Use ¹</u>				
Adult Medical / Surgical	239	237	239	237
Adult Psych	20	20	20	20
Pediatric	51	51	51	51
NICU	40	40	40	40
Maternity / Newborn*	57	57	57	57
<i>*Includes 23 Bassinets</i>				
Total:	407	405	407	405
<u>Admissions (Discharges)</u>				
Adult Medical / Surgical	3,280	3,122	9,590	9,427
Adult Psych	165	158	504	464
Pediatric	476	457	1,405	1,385
NICU	106	126	346	345
Maternity / Newborn	632	634	1,883	1,893
Total:	4,659	4,497	13,728	13,514
<u>Patient Days</u>				
Adult Medical / Surgical	16,889	16,896	52,044	50,106
Adult Psych	1,744	1,858	4,994	5,121
Pediatric	1,836	1,802	5,852	5,413
NICU	1,728	2,532	6,978	7,225
Maternity / Newborn	2,088	2,375	6,689	7,137
Total:	24,285	25,463	76,557	75,002
<u>Average Length Of Stay</u>				
Adult Medical / Surgical	5.15	5.41	5.43	5.32
Adult Psych	10.57	11.76	9.91	11.04
Pediatric	3.86	3.94	4.17	3.91
NICU	16.30	20.10	20.17	20.94
Maternity / Newborn	3.30	3.75	3.55	3.77
Total:	5.21	5.66	5.58	5.55
<u>Occupancy Rates (%) ²</u>				
Adult Medical / Surgical	77.7%	78.3%	79.8%	77.4%
Adult Psych	95.8%	102.1%	91.5%	93.8%
Pediatric	39.6%	38.8%	42.0%	38.9%
NICU	47.5%	69.6%	63.9%	66.2%
Maternity / Newborn	40.3%	45.8%	43.0%	45.9%
Total:	65.6%	69.1%	68.9%	67.8%
<u>Medicare Case Mix Index</u>				
	2.46	2.35	2.40	2.36
<u>Ancillary Statistics</u>				
Operating Room Hours	9,130	9,134	26,696	26,046
Day Surgery Procedures	2,296	2,148	6,407	5,981
Laboratory CAP Units	5,577,840	5,446,903	16,281,897	15,904,836
CT Scans	6,712	6,445	19,681	18,847
MRI Scans	4,247	4,160	12,396	12,577
Diagnostic Radiology Exams	205,142	208,726	606,932	623,486
OUTPATIENT STATISTICS				
<u>Outpatient Visits (by specialty clinic)</u>				
Surgery	20,093	19,022	57,579	56,377
Ophthalmology	12,851	12,748	35,379	35,073
Medicine	35,434	36,309	102,614	104,336
Pediatric	11,465	9,853	30,884	30,157
Maternity	5,519	5,229	15,404	15,064
Psychiatry	6,506	6,204	18,061	17,971
Other	7,697	7,531	20,911	21,318
Total:	99,565	96,896	280,832	280,296
<u>Emergency Room Visits</u>				
	11,787	11,784	34,379	34,061

¹ Average Beds In Use Refers To Available Licensed Beds; includes 23 bassinets

² The Occupancy Rate Percentages Exclude Observation Patients.