

Piedmont Healthcare , Inc.

Series 2016A (Fulton), 2016A (Fayette), 2016A (Clarke), 2014A (Healthcare Inc), 2014A (Henry), 2014A (Fayette), 2010, 2009A (Healthcare Inc), 2009A (Fayette)

Table 20. Selected Utilization Statistics

Quarter Ended December 31, 2017

	<u>Piedmont System</u>
Licensed Beds	<u>1,716</u>
Staffed Beds	<u>1,565</u>
Inpatient Admissions	<u>27,119</u>
Inpatient Census Days	<u>122,462</u>
Observation Patients	<u>6,776</u>
Average Length of Stay	<u>4.5</u>
Average Daily Census	<u>1,331</u>
Outpatient Visits	<u>234,809</u>
Emergency Room Visits	<u>123,818</u>
Deliveries	<u>3,805</u>
Inpatient Surgery Cases	<u>7,352</u>
Outpatient Surgery Cases	<u>12,884</u>
Case Mix Index (Entity or System)	<u>1.66</u>
Case Mix Index (Piedmont Atlanta)	<u>2.13</u>

* Includes Piedmont Rockdale beginning 10/1/17

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Table 21. Sources of Revenue by Payor Source

	<u>Fiscal Year Ended June 30,</u>			
	<u>2018 Q1</u>	<u>2018 Q2</u>	<u>2018 Q3</u>	<u>2018 Q4</u>
<u>Gross Revenue by Payor</u>				
Medicare	<u>47.1%</u>	<u>46.8%</u>	<u></u>	<u></u>
Medicaid	<u>9.1%</u>	<u>9.5%</u>	<u></u>	<u></u>
Managed Care	<u>33.2%</u>	<u>33.2%</u>	<u></u>	<u></u>
Self, Insurance and Other	<u>10.6%</u>	<u>10.5%</u>	<u></u>	<u></u>
Total:	<u>100.0%</u>	<u>100.0%</u>	<u>0.0%</u>	<u>0.0%</u>

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Table 22. Consolidated Statements of Operations

Piedmont Healthcare, Inc. Statements of Operations December 31, 2017 (In thousands)	
	Quarter Ended December 31, 2017
Revenue, Gains, and Other Support:	
Patient service revenue	788,326
Provision for bad debt	(53,281)
Net patient service revenue	735,045
Other revenue	20,590
Total revenue, gains, and other support	755,635
Expenses:	
Salaries and benefits	394,798
Supplies and other expenses	270,163
Depreciation and amortization	31,090
Interest	7,906
Total expenses	703,957
Operating income	51,678
Nonoperating income (expense):	
Investment income	23,837
Loss on extinguishment of debt	0
Gain on equity investment	1,650
Change in fair value of interest rate swaps	1,694
Total nonoperating income	27,181
Net income	78,859

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Table 23. Consolidated Balance Sheets

Piedmont Healthcare, Inc.	
Balance Sheets	
December 31, 2017	
(In thousands)	
	December 31, 2017
Assets	
Current assets:	
Cash	492,954
Accounts receivable	374,215
Current portion of self-insurance investments	12,097
Other current assets	141,884
Total current assets	1,021,150
Investments and assets limited as to use	848,218
Property and equipment	1,257,215
Self-insurance investments	34,063
Beneficial interest in perpetual trust	7,694
Other assets	123,060
Total assets	3,291,400
Liabilities and Net Assets	
Current liabilities:	
Current portion of long-term debt	22,925
Accounts payable and accrued expenses	307,125
Estimated third-party payor settlements	36,874
Current portion of self-insurance reserves	26,579
Total current liabilities	393,503
Long-term debt, net of current portion	780,743
MOB financing obligation	43,358
Note payable to a bank	109,519
Self-insurance reserves	54,518
Accrued pension cost	77,768
Other long-term liabilities	102,587
Total liabilities	1,561,996
Net assets:	
Unrestricted	1,679,500
Temporarily restricted	26,310
Permanently restricted	23,594
Total net assets	1,729,404
Total liabilities and net assets	3,291,400

* Includes Piedmont Rockdale beginning 10/1/17