



One Robert Wood Johnson Place, New Brunswick, NJ 08901

The principal teaching hospital for
Rutgers Robert Wood Johnson Medical School

QUARTERLY FINANCIAL REPORTS FOR THE PERIOD ENDED MARCH 31, 2015
FOR INVESTORS AND OTHER INTERESTED OUTSIDE PARTIES

Robert Wood Johnson University Hospital
Year to Date Operating Results
(dollars in millions)

	<u>3/31/15</u>	<u>3/31/14</u>
Operating Revenue	\$ 308.8	\$ 209.8
Salaries & Benefits	142.0	96.7
Patient Supplies	66.5	49.2
Non-Patient Supplies & Other	45.9	28.9
Physician Fees	21.6	17.6
Operating Expenses	<u>276.0</u>	<u>192.4</u>
EBIDA	32.8	17.4
Depreciation & Interest	<u>19.1</u>	<u>13.5</u>
Operating Gain /(Loss)	13.7	3.9
Non-Operating Gain/Loss:		
Interest/Dividend Income	1.3	5.6
Realized Gain/(Loss)	0.9	
Unrealized Gain/(Loss)	8.6	
Reserve for Related Pty Receivables	(8.6)	-
Other Activities	4.3	0.1
Total Non-Operating Activities	<u>6.5</u>	<u>5.7</u>
Change in Net Assets	<u>\$ 20.2</u>	<u>\$ 9.6</u>

Robert Wood Johnson University Hospital
Balance Sheets
(dollars in millions)

	<u>3/31/15</u>	<u>12/31/14</u>
<u>ASSETS</u>		
Cash and investments	\$ 808.0	\$ 829.2
Patient accounts receivable	169.6	142.8
Other current assets	68.8	68.8
Other noncurrent assets	35.4	36.0
Property, plant and equip.	1,278.1	1,257.8
Accum Depreciation	735.9	719.3
PPE - Net	<u>542.2</u>	<u>538.5</u>
RWJUH Foundation	<u>55.1</u>	<u>54.4</u>
TOTAL	<u><u>1,679.1</u></u>	<u><u>1,669.7</u></u>
<u>LIABILITIES AND NET ASSETS</u>		
Current portion of LTD	7.8	7.8
A/P and Accrued Liabilities	180.5	194.3
Accrued bond interest	3.6	6.5
Other long term liabilities	22.1	22.1
3rd Party liabilities	51.3	45.4
Long Term Debt	468.2	468.0
Net Assets	<u>945.6</u>	<u>925.6</u>
TOTAL	<u><u>\$ 1,679.1</u></u>	<u><u>\$ 1,669.7</u></u>

**ROBERT WOOD JOHNSON UNIVERSITY HOSPITAL
COMPARATIVE STATISTICS REPORT
MARCH 2016 YEAR-TO-DATE**

	YEAR-TO-DATE	
	ACT	FY2014
	(E)	(H)
OCCUPIED BEDS		
INPATIENT ADMISSIONS	8,807	8,434
SAME DAY SURGICAL PROCEDURES	2,213	1,965
SAME DAY MEDICAL PROCEDURES	2,085	2,107
OBSERVATION PATIENTS	1,257	1,205
TOTAL	14,372	13,711
INPATIENT ADMISSIONS		
ADULTS with ICU	6,828	6,346
PEDs with PICU	914	830
MATERNITY	852	648
NEWBORN NURSERY	514	522
NICU	101	88
TOTAL	8,807	8,434
AVERAGE LENGTH OF STAY		
ADULTS with ICU	6.44	6.26
PEDs with PICU	4.86	4.58
MATERNITY	3.27	3.44
NEWBORN NURSERY	2.98	2.68
NICU with SCN	19.04	17.47
TOTAL	6.98	5.79
AVERAGE DAILY CENSUS		
ADULTS with ICU	474.22	441.68
PEDs with PICU	47.30	43.14
MATERNITY	23.88	24.78
NEWBORN NURSERY	17.04	15.53
NICU with SCN	21.37	17.08
TOTAL	583.59	542.17
OCCUPANCY PERCENT	89.8%	83.4%
CASE MIX (INTENSITY) INDEX		
MEDICARE CMI	2.02	1.98
HOSPITAL INTENSITY INDEX	1.85	1.82
EMERGENCY DEPARTMENT		
ADULT Total Visits	17,218	16,980
ADULT Admits thru ED	5,356	5,143
PEDIATRIC Total Visits	6,182	5,644
PEDIATRIC Admits thru ED	735	614
Rapid Admit Unit	325	345
SURGERIES (MAIN OR)		
ADULT Inpatient	2,270	2,129
ADULT Outpatient	1,508	1,411
PEDIATRIC Inpatient	250	149
PEDIATRIC Outpatient	707	654
TOTAL	4,733	4,243
CVI-RELATED PROGRAMS		
OPEN HEART Surgeries	298	270
HEART Transplantations	1	3
CARDIAC Catheterizations	1,082	1,095
CORONARY Angioplasties	504	581
PACEMAKERS Implanted	77	84
AICDs Implanted	147	186
PERIPHERALS	51	98
OTHER MAJOR PROGRAMS		
RADIATION ONCOLOGY Treatments	3,851	3,734
CHEMOTHERAPY Treatments	6,987	6,604
KIDNEY/PANCREAS Transplantations	13	9

**ROBERT WOOD JOHNSON UNIVERSITY HOSPITAL SOMERSET
COMPARATIVE STATISTICS REPORT
MARCH 2015 YEAR-TO-DATE**

	YEAR-TO-DATE	
	ACT (E)	FY2014 (H)
OCCUPIED BEDS		
INPATIENT ADMISSIONS	3,888	3,639
SAME DAY SURGICAL PROCEDURES	913	972
SAME DAY MEDICAL PROCEDURES	631	678
OBSERVATION PATIENTS	640	664
TOTAL	6,072	6,173
INPATIENT ADMISSIONS		
ADULTS with ICU	3,040	3,045
EATING DISORDERS	43	48
PSYCH	144	147
MATERNITY	243	214
NEWBORN NURSERY	216	185
TOTAL	3,688	3,639
AVERAGE LENGTH OF STAY		
ADULTS with ICU	5.26	5.14
EATING DISORDERS	21.40	19.98
PSYCH	6.73	6.13
MATERNITY	2.51	2.61
NEWBORN NURSERY	2.52	2.61
TOTAL	5.16	5.11
AVERAGE DAILY CENSUS		
ADULTS with ICU	177.72	174.06
EATING DISORDERS	10.22	10.64
PSYCH	10.77	10.01
MATERNITY	6.78	6.20
NEWBORN NURSERY	6.11	5.77
TOTAL	211.60	206.68
OCCUPANCY PERCENT	69.6%	68.2%
CASE MIX (INTENSITY) INDEX		
MEDICARE CMI	1.57	1.50
HOSPITAL INTENSITY INDEX	1.39	1.32
EMERGENCY DEPARTMENT		
ADULT Total Visits	13,509	12,410
ADULT Admits thru ED	2,867	2,740
SURGERIES (MAIN OR)		
Inpatient	720	603
Outpatient	913	972
TOTAL	1,642	1,775
OTHER MAJOR PROGRAMS		
RADIATION ONCOLOGY Outpatient Treatments	1,250	1,463
PHYSICAL THERAPY Outpatient Treatments	38,995	40,366
SPT Princeton	12,367	12,931
SPT Flemington	1,722	2,211
SPT Hillsborough	10,476	9,812
Ballpark	8,698	9,047
Hooplal	5,532	6,285
PSYCH Outpatient Treatments	2,120	2,131
EATING DISORDERS Outpatient Treatments	2,507	2,864

EXHIBIT A

ROBERT WOOD JOHNSON UNIVERSITY HOSPITAL

Debt Service Coverage Ratio

For the twelve months ended March 31, 2015

	<u>12-month period Ended 3/31/15</u>	
1. Funds Available for Debt Service		
Operating Income (Loss)	\$	34,989,000
Investment Income		17,430,000
Interest expense from operation		10,416,000
Depreciation & Amortization expense		57,179,000
Total:	\$	<u>120,014,000</u>
2. Sum of interest Expense	\$	10,416,000
PY maturities of LTD		<u>7,773,000</u>
Debt Service	\$	<u>18,189,000</u>

3. Debt Service Coverage Ratio

$$\begin{array}{l} \text{Funds Available for Debt Service} \\ \text{Maximum Annual Debt Service Requirements} \end{array} \frac{\$ 120,014,000}{\$ 18,189,000} = 6.60$$

Minimum required is 1.25

Exhibit B

ROBERT WOOD JOHNSON UNIVERSITY HOSPITAL

Section 6.03 of the Third Supplement to the Loan Agreement

Cushion Ratio

For the twelve-month period ended March 31, 2015

	<u>3/31/15</u>
1. Assets Available for Debt Service	
Cash and Marketable Securities	\$ 42,564,000
Board Designated funds (excl. donor restricted)	<u>621,758,000</u>
Total:	<u><u>\$ 664,322,000</u></u>
2. Maximum Annual Debt Service Requirement (year 2016)	
<u>Long Term Obligations</u>	
a. Series 2003	902,982
b. Series 2004	1,873,764
c. Series 2010	9,907,744
d. Series 2013 A	7,628,363
e. Series 2013 B	33,600
f. Capital Leases Payable	718,774
g. Rahway Guarantee	465,463
h. Series 2014 A	2,856,250
i. Series 2014 B	<u>18,000</u>
Total:	<u><u>\$ 24,404,940</u></u>

Cushion Ratio:

Assets Available for Debt Service	<u>\$ 664,322,000</u>	=	27.22
Maximum Annual Debt Service Requirements	<u>\$ 24,404,940</u>		

Minimum required is 1.25