

The logo consists of the letters 'RWJ' in a large, white, serif font, set against a dark grey rectangular background.

**ROBERT WOOD JOHNSON**  
**UNIVERSITY HOSPITAL**

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 JUNE 30, 2015

FOR INVESTORS AND OTHER INTERESTED OUTSIDE PARTIES

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

	<u>6/30/15</u>	<u>6/30/14</u>
<b>Operating Revenue</b>	\$ 626.4	\$ 450.0
<b>Salaries &amp; Benefits</b>	286.2	206.9
<b>Patient Supplies</b>	135.5	103.4
<b>Non-Patient Supplies &amp; Other</b>	96.1	66.0
<b>Physician Fees</b>	43.5	36.2
<b>Operating Expenses</b>	<u>561.3</u>	<u>412.5</u>
<b>EBIDA</b>	65.1	37.5
<b>Depreciation &amp; Interest</b>	<u>38.4</u>	<u>28.9</u>
<b>Operating Gain /(Loss)</b>	26.7	8.6
<b>Non-Operating Gain/Loss:</b>		
<b>Interest/Dividend Income</b>	2.6	2.1
<b>Realized Gain/(Loss)</b>	4.5	12.5
<b>Unrealized Gain/(Loss)</b>	8.9	11.4
<b>Reserve for Related Pty Receivables</b>	(19.1)	-
<b>Other Activities</b>	4.5	0.1
<b>Total Non-Operating Activities</b>	<u>1.4</u>	<u>26.1</u>
<b>Change in Net Assets</b>	<u>\$ 28.1</u>	<u>\$ 34.7</u>

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

	<u>6/30/15</u>	<u>12/31/14</u>
<b><u>ASSETS</u></b>		
Cash and investments	\$ 817.1	\$ 829.2
Patient accounts receivable	173.7	142.8
Other current assets	77.1	68.8
Other noncurrent assets	42.2	36.0
Property, plant and equip.	1,310.7	1,257.8
Accum Depreciation	753.2	719.3
PPE - Net	<u>557.5</u>	<u>538.5</u>
RWJUH Foundation	<u>55.0</u>	<u>54.4</u>
<b>TOTAL</b>	<b><u><u>1,722.6</u></u></b>	<b><u><u>1,669.7</u></u></b>
 <b><u>LIABILITIES AND NET ASSETS</u></b>		
Current portion of LTD	7.8	7.8
A/P and Accrued Liabilities	205.6	194.3
Accrued bond interest	7.1	6.5
Other long term liabilities	27.1	22.1
3rd Party liabilities	55.6	45.4
Long Term Debt	468.5	468.0
Net Assets	<u>950.9</u>	<u>925.6</u>
<b>TOTAL</b>	<b><u><u>\$ 1,722.6</u></u></b>	<b><u><u>\$ 1,669.7</u></u></b>

ROBERT WOOD JOHNSON UNIVERSITY HOSPITAL  
COMPARATIVE STATISTICS REPORT  
JUNE 2015 YEAR-TO-DATE

	YEAR-TO-DATE	
	ACT (E)	FY2014 (H)
<b><u>OCCUPIED BEDS</u></b>		
INPATIENT ADMISSIONS	17,629	16,959
SAME DAY SURGICAL PROCEDURES	4,573	4,175
SAME DAY MEDICAL PROCEDURES	4,400	4,480
OBSERVATION PATIENTS	2,699	2,553
<b>TOTAL</b>	<b>29,301</b>	<b>28,167</b>
<b><u>INPATIENT ADMISSIONS</u></b>		
ADULTS with ICU	13,316	12,688
PEOs with PICU	1,781	1,735
MATERNITY	1,298	1,313
NEWBORN NURSERY	1,049	1,036
NICU	185	187
<b>TOTAL</b>	<b>17,629</b>	<b>16,959</b>
<b><u>AVERAGE LENGTH OF STAY</u></b>		
ADULTS with ICU	6.36	6.28
PEOs with PICU	4.55	4.28
MATERNITY	3.20	3.40
NEWBORN NURSERY	2.76	2.63
NICU with SCN	17.62	20.24
<b>TOTAL</b>	<b>5.84</b>	<b>5.78</b>
<b><u>AVERAGE DAILY CENSUS</u></b>		
ADULTS with ICU	467.56	440.03
PEOs with PICU	44.74	40.99
MATERNITY	22.93	24.65
NEWBORN NURSERY	15.99	15.06
NICU with SCN	18.01	20.91
<b>TOTAL</b>	<b>569.23</b>	<b>541.64</b>
<b>OCCUPANCY PERCENT</b>	<b>87.6%</b>	<b>83.3%</b>
<b><u>CASE MIX (INTENSITY) INDEX</u></b>		
MEDICARE CMI	2.02	1.94
HOSPITAL INTENSITY INDEX	1.66	1.62
<b><u>EMERGENCY DEPARTMENT</u></b>		
ADULT Total Visits	35,041	34,564
ADULT Admits thru ED	10,901	10,380
PEDIATRIC Total Visits	12,830	11,696
PEDIATRIC Admits thru ED	1,511	1,236
Rapid Admit Unit	661	759
<b><u>SURGERIES (MAIN OR)</u></b>		
ADULT Inpatient	4,658	4,279
ADULT Outpatient	3,067	2,907
PEDIATRIC Inpatient	540	334
PEDIATRIC Outpatient	1,506	1,268
<b>TOTAL</b>	<b>9,771</b>	<b>8,788</b>
<b><u>CVI-RELATED PROGRAMS</u></b>		
OPEN HEART Surgeries	640	545
HEART Transplantations	3	9
CARDIAC Catheterizations	2,216	2,289
CORONARY Angioplasties	1,095	1,135
PACEMAKERS Implanted	154	177
AICDs Implanted	323	335
PERIPHERALS	108	168
<b><u>OTHER MAJOR PROGRAMS</u></b>		
RADIATION ONCOLOGY Treatments	7,605	7,140
CHEMOTHERAPY Treatments	14,268	13,351
KIDNEY/PANCREAS Transplantations	37	20

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

	YEAR-TO-DATE	
	ACT (E)	FY2014 (H)
<b>OCCUPIED BEDS</b>		
INPATIENT ADMISSIONS	7,181	7,148
SAME DAY SURGICAL PROCEDURES	1,971	2,014
SAME DAY MEDICAL PROCEDURES	1,817	1,934
OBSERVATION PATIENTS	1,451	1,430
<b>TOTAL</b>	<b>12,420</b>	<b>12,526</b>
<b>INPATIENT ADMISSIONS</b>		
ADULTS with ICU	5,919	5,948
EATING DISORDERS	89	101
PSYCH	290	269
MATERNITY	469	441
NEWBORN NURSERY	414	389
<b>TOTAL</b>	<b>7,181</b>	<b>7,148</b>
<b>AVERAGE LENGTH OF STAY</b>		
ADULTS with ICU	5.05	5.01
EATING DISORDERS	19.25	18.64
PSYCH	6.74	6.58
MATERNITY	2.45	2.62
NEWBORN NURSERY	2.50	2.66
<b>TOTAL</b>	<b>4.98</b>	<b>4.99</b>
<b>AVERAGE DAILY CENSUS</b>		
ADULTS with ICU	165.14	164.60
EATING DISORDERS	9.46	10.40
PSYCH	10.80	9.77
MATERNITY	6.35	6.39
NEWBORN NURSERY	5.73	5.72
<b>TOTAL</b>	<b>197.48</b>	<b>196.88</b>
<b>OCCUPANCY PERCENT</b>	<b>55.6%</b>	<b>55.5%</b>
<b>CASE MIX (INTENSITY) INDEX</b>		
MEDICARE CMI	1.53	1.48
HOSPITAL INTENSITY INDEX	1.37	1.31
<b>EMERGENCY DEPARTMENT</b>		
ADULT Total Visits	27,419	25,839
ADULT Admits thru ED	5,490	5,382
<b>SURGERIES (MAIN OR)</b>		
Inpatient	1,454	1,522
Outpatient	1,971	2,014
<b>TOTAL</b>	<b>3,425</b>	<b>3,536</b>
<b>OTHER MAJOR PROGRAMS</b>		
RADIATION ONCOLOGY Outpatient Treatments	3,108	2,724
PHYSICAL THERAPY Outpatient Treatments	83,554	84,947
SPT Princeton	26,243	27,110
SPT Flemington	3,681	4,082
SPT Hillsborough	22,205	20,614
Ballpark	18,683	19,151
Hospital	12,742	13,990
PSYCH Outpatient Treatments	4,046	4,088
EATING DISORDERS Outpatient Treatments	4,710	6,249

EXHIBIT A

ROBERT WOOD JOHNSON UNIVERSITY HOSPITAL

Section 6.03 of the Third Supplement to the Loan Agreement

Debt Service Coverage Ratio

For the twelve months ended June 30, 2015

1. Funds Available for Debt Service	12-month period Ended 6/30/15
Operating Income (Loss)	\$ 43,295,000
Investment Income	18,952,000
Interest expense from operation	11,037,000
Depreciation expense	60,596,000
Amortization of financing charges	(139,000)
Unrestricted Gifts and Bequests	-
<b>Total:</b>	<b>\$ 133,741,000</b>

2. Maximum Annual Debt Service Requirement (year 2016)	Maximum Annual Debt Service Requirement
<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	18,000
<b>Total:</b>	<b>\$ 24,404,940</b>

3. Debt Service Coverage Ratio

Funds Available for Debt Service	<u>\$ 133,741,000</u>	=	5.48
Maximum Annual Debt Service Requirements	\$ 24,404,940		

Minimum required is 1.25

\* Interest on variable rate bonds based upon a 12 month average

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 June 30, 2015

	<u>6/30/15</u>	
1. Assets Available for Debt Service		
Cash and Marketable Securities	\$ 53,475,000	
Board Designated funds (excl. donor restricted)	<u>626,383,000</u>	
<b>Total:</b>	<u><u>\$ 679,858,000</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>	
<b>Total:</b>	<u><u>\$ 24,404,940</u></u>	
Cushion Ratio:		
Assets Available for Debt Service	<u>\$ 679,858,000</u>	= 27.86
Maximum Annual Debt Service Requirements	<u>\$ 24,404,940</u>	

Minimum required is 1.25