

BJC HealthCare
Consolidated Balance Sheet
(\$Millions)

Assets	March	
	2015	2014
Cash & cash equivalents ^(A)	\$ 39.9	\$ 110.2
Patient accounts receivable, net	577.2	569.0
Other accounts receivable	32.0	30.8
Securities lending program investments	51.8	85.7
Other current assets	196.8	159.7
Total current assets	897.7	955.4
Investment - unrestricted	4,038.2	3,582.8
Investment - held at foundations/others	1,196.2	1,320.2
Property and equipment, net	2,067.9	2,016.5
Other assets	236.1	172.9
Total assets	8,436.1	8,047.8
Liabilities & net assets		
Current maturities of long-term debt	15.8	15.6
Long-term debt subject to self-liquidity	538.1	541.5
Accounts payable, accrued expenses and other	200.8	195.7
Accrued payroll and related liabilities	212.7	211.3
Due to Washington University	238.3	211.7
Payable under securities lending program	51.8	85.7
Total current liabilities	1,257.5	1,261.5
Long term-debt	957.7	970.1
Reserves for self-insurance, less current portion	148.5	150.0
Pension/postretirement liabilities	614.9	247.2
Other noncurrent liabilities	273.6	178.9
Unrestricted net assets	4,740.7	4,808.8
Restricted net assets	443.2	431.3
Total net assets	5,183.9	5,240.1
Total liabilities & net assets	\$ 8,436.1	\$ 8,047.8

^(A) Included in Cash and Investments on Consolidated Statements of Cash

BJC HealthCare
Statement of Revenue and Earnings
Year to Date Ended March 31, 2015
(\$ Millions)

	2015	2014
Operating Revenues		
Patient Revenues	\$ 1,033.4	\$ 977.6
Less Bad Debt	(41.7)	(47.2)
Other Operating Revenues	38.7	37.4
Total Operating Revenues	1,030.4	967.8
Operating Expenses		
Salaries and benefits	481.3	452.3
Supplies	225.2	219.7
Other expense	79.2	80.1
Purchased services	66.3	63.8
Depreciation and amortization	63.9	66.1
Purchased services-WUMS	26.8	24.5
Teaching services-WUMS	25.2	29.6
Interest	4.8	3.5
Interest rate swap payments	4.5	4.4
Total Operating Expenses	977.2	944.0
Operating Income	53.2	23.8
Non-Operating Revenue	64.1	38.4
Net Income	117.3	62.2
Net Assets Released for Property Acquisitions	0.8	0.7
Other	-	0.1
Increase in Unrestricted Net Assets	\$ 118.1	\$ 63.0

BJC HealthCare
Consolidated Statements of Cash Flow
Year to Date Ended March 31, 2015
(\$Millions)

	2015	2014
Cash flow from operating activities		
Operating earnings	\$ 53.2	\$ 23.8
Depreciation and amortization	63.9	66.1
Other changes in unrestricted net assets	-	0.1
Increase/(decrease) in self-insurance liabilities	2.0	(0.5)
(Increase) in patient accounts receivable	(6.7)	(19.2)
Net change in non-cash current assets and current liabilities	(61.2)	(55.3)
Net change in other assets and other noncurrent liabilities	(31.6)	(0.3)
Net cash and investments provided by operating activities	19.6	14.7
Cash flows from investing activities		
Purchases of property and equipment	(84.8)	(52.0)
Net cash and investments used in investing activities	(84.8)	(52.0)
Net cash flow (used in) from operations	(65.2)	(37.3)
Payments and advanced on long-term debt	-	9.2
Proceeds from issuance of long-term debt	-	200.0
Change in unrealized (loss)/gain on interest rate swap	(25.7)	(18.9)
Investment income and other	94.6	57.9
Other nonoperating expense, net	(4.8)	(0.6)
Net change in restricted net assets ^(A)	(114.0)	(33.6)
Net assets released for property acquisitions	0.8	0.7
Cash and investments, beginning of period	4,385.8	3,926.5
Cash and investments, end of period ^(B)	\$ 4,271.5	\$ 4,103.9

^(A) Net of changes in interest in net assets of affiliated organizations.

^(B) Excludes investments held by foundations of \$1,002.8 in 2015 and \$909.4 in 2014, respectively.

BJC HealthCare
Operating Statistics
Year to Date Ended March 31, 2015

	2015	2014
Admissions	34,773	33,304
Observation Patients	10,509	10,902
Adjusted Admissions	70,792	66,968
Patient Days	177,151	171,897
Average Daily Census	1,968	1,889
Average Length of Stay	5.1	5.0
Inpatient Surgery Cases	10,275	10,068
Outpatient Surgery Cases	16,303	16,203
Deliveries	2,770	2,792
Emergency Room Visits	116,193	108,020

BJC HealthCare
Self Liquidity Information
As of March 31, 2015

ASSETS

(\$ in millions)

Daily Liquidity

Money Market Funds (Moody's rated Aaa)	292.2
Checking and deposit accounts (P-1 rated bank)	61.0
Dedicated Bank Lines, Net	100.0
Overnight Repurchase Agreements (collateralized by Treasuries; P-1 Counterparties)	-
US Treasuries & Agencies (<3 year maturity)	257.7
US Treasuries & Agencies (>3 year maturity)	169.4
Subtotal Daily Liquidity	880.3

General Operating Line of Credit	300.0
Drawn portion of Line	-
Net Available Line	300.0

Subtotal Daily Liquidity Including Line of Credit 1,180.3

Weekly Liquidity

Publically Traded Fixed Income Securities (Aa3 or higher)	129.3
Other Publically Traded Fixed Income Securities	1,066.6
Exchange Traded Equities	636.9
Equity Funds	489.8
Subtotal Weekly Liquidity	2,322.6

TOTAL DAILY AND WEEKLY LIQUIDITY **3,502.9**

Liquidity greater than 7 days

Funds, vehicles, investments that allow withdrawals with one week notice or more	2,071.4
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Total Investments	5,274.3
Total Lines of Credit (Net)	300.0
Total Liquidity	5,574.3

LIABILITIES (Self-Liquidity Debt)

Weekly Put Bonds - VRDB Bonds (7 day)	441.5
7 Month Windows VRDB Bonds (210 day)	100.0
Total Self-Liquidity Bonds	541.5