

OhioHealth Corporation

Financial Results

for the

Quarter Ended March 31, 2015

Unaudited

Management's Discussion and Analysis of Financial Condition and Recent Financial Performance

*For the quarter ended March 31, 2015
(Third quarter of fiscal 2015)*

Summary of Key Financial Ratios

	For the quarter ended		For the nine months ended		For the
	March		March		year ended
	2015	2014	2015	2014	June 30, 2014
Operating Margin	7.0%	5.6%	8.6%	7.3%	6.7%
Operating Cash Flow Margin	12.3%	11.1%	13.9%	12.8%	12.3%
Total Margin	11.5%	6.1%	9.0%	13.7%	13.1%
Days Cash on Hand			397	405	407
Debt Service Coverage			15x	10x	11x
Debt to Capitalization Ratio			20%	22%	21%
Cash to Debt			352%	329%	337%
Net Days in Accounts Receivable			41	44	42

Statement of Operations

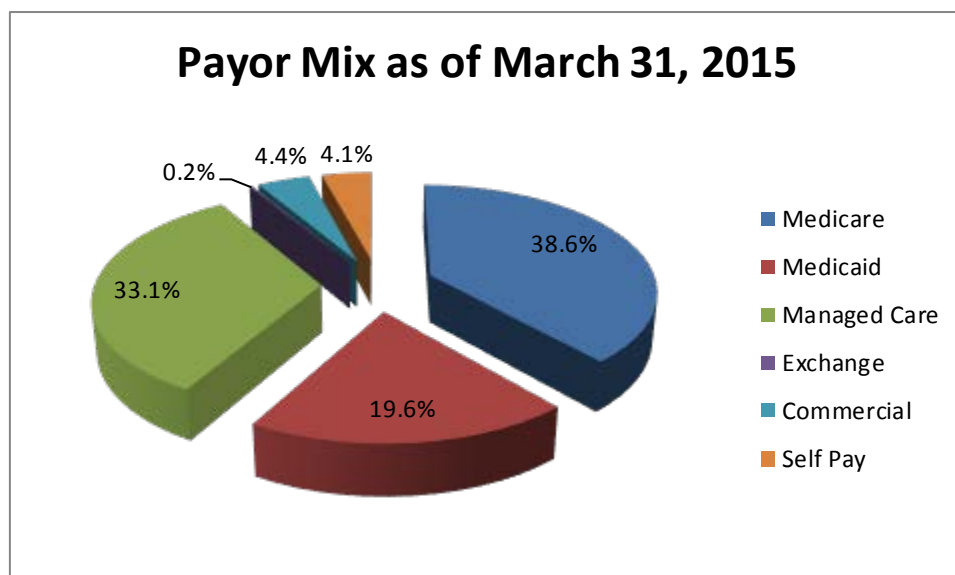
For the third quarter of fiscal 2015, OhioHealth generated net operating income of \$57.1 million, representing a net operating margin of 7.0%. This compares to net operating income of \$38.4 million and a net operating margin of 5.6% for the third quarter of fiscal 2014. OhioHealth experienced a significant increase in net operating income from the prior year quarter due to continued volume growth, favorable benefits from Medicaid expansion and effective cost management.

Growing Market Share

OhioHealth continues to be the market share leader in the Central Ohio area with a 45.5% market share. This is a 0.9% increase in share compared to the prior year. For the third quarter of fiscal 2015, total patient volume, as measured by adjusted admissions, increased 14% from the third quarter of fiscal 2014, mainly due to affiliation transactions with O'Bleness and MedCentral (5% increase excluding O'Bleness and MedCentral). Effective occupancy (including inpatient admissions and observation cases) improved 7% (excluding O'Bleness and MedCentral) primarily at Grant, Riverside, Doctors and Dublin due to a high volume of emergency room visits. Outpatient visits improved 1% (excluding O'Bleness and MedCentral).

Net Revenue Per Unit Growth

Net revenue per unit for the third quarter of fiscal 2015 increased by 4% compared to the prior year's third quarter. Managed care volumes were consistent with the prior year quarter while Medicaid expansion continues to help increase the Medicaid volumes and decrease self pay volumes (self pay decreased from 7.9% to 4.1%). In January 2014, Medicaid expansion went into effect for the state of Ohio, thus an overall decrease in self pay payor mix of 48%. OhioHealth's payor mix is summarized below.



Effective Cost Management

Effective cost management continued to favorably impact OhioHealth's financial performance in the third quarter of fiscal 2015. Gross expense per adjusted admission decreased 4% on an acuity adjusted basis compared to the prior year quarter primarily due to higher acuity and improved labor productivity. Higher acuity was seen in the areas of cardiovascular and general surgery. Supply costs have been managed effectively to the increased volume levels. Bad debt expense of 1.3% of gross revenue is higher than the prior year of 1.2%. Interest expense has remained low due to historically low interest rates on variable rate debt.

Nonoperating Income

OhioHealth generated nonoperating income of \$41.2 million for the third quarter of fiscal 2015 compared to nonoperating income of \$244.0 million in the prior year's third quarter. The decrease in nonoperating income for the quarter is primarily due to a \$225.1 million contribution from the affiliation transactions with O'Bleness and MedCentral that were recorded in the prior year quarter offset by unrealized investments gains. From a total return perspective, for the third quarter of fiscal year 2015 the investment portfolio increased 1.4% (\$46.5 million) versus an investment portfolio increase of 1.3% (\$23.8 million) in the prior year. In addition, long-term interest rates decreased which caused the value of the swap positions to decrease.

In total, excess of revenues over expenses of \$98.3 million was generated for the nine months ended March 31, 2015. This resulted in a total margin of 11.5%.

Balance Sheet

Total assets at March 31, 2015 increased by \$283 million since June 30, 2014. Cash and unrestricted investments grew by \$97 million since June 30, 2014. This cash and unrestricted investment increase was the result of \$63 million from operating performance (\$284 million in operations primarily offset by \$221 million in capital spending) and a \$34 million gain on our investment program. Key balance sheet indicators as of March 31, 2015 continue to be strong with unrestricted days cash on hand of 397 days, net days in accounts receivable of 41 days and debt to capitalization of 20%.

Balance Sheet and Liquidity Statistics (dollars in millions)	March 2015	June 30 2014
Cash and Unrestricted Investments	\$ 3,052	\$ 2,955
Total Assets	\$ 5,192	\$ 4,909
Total Debt	\$ 866	\$ 878
Unrestricted Net Assets	\$ 3,461	\$ 3,254

OhioHealth's portfolio of financial investments remains strong. The organization has a well-diversified \$3.1 billion investment portfolio consisting of short-term operating cash of \$260 million and an investment portfolio of approximately \$2.8 billion. OhioHealth's investment portfolio has an asset allocation of 52% fixed income, 35% domestic and international equities, and 13% alternative investments that serves to protect the value of the portfolio in various economic environments. The structure of the investment portfolio also ensures that the organization maintains sufficient liquidity to support OhioHealth's self-liquidity-backed bonds and other potential liquidity needs.

OhioHealth has executed a plan to diversify its capital structure and reduce its reliance on bank-backed liquidity support. The mix of the \$866 million debt is comprised of \$785 million debt portfolio, \$60 million of commercial paper and \$21 million of unamortized bond premiums and capital leases. The \$785 million debt portfolio has a 56% variable rate and 44% fixed rate composition. OhioHealth entered into fixed payor swaps that change that mix synthetically to 33% variable rate debt and 67% fixed rate debt. The current blended interest rate for the entire debt portfolio was 3.1% for the month of March 31, net of the impact of interest rate swaps.

Other Financial Information

OhioHealth has three separate contributory and non-contributory defined benefit pension plans for employees who met certain requirements as to age and length of service at OhioHealth. OhioHealth has eight defined contribution pension plans. As of March 31, 2015, the non-contributory defined benefit pension plan for Central Ohio employees (representing 81% of OhioHealth's total accumulated benefit obligation liability) was 93% funded on an accumulated benefit obligation basis. Effective January 1, 2012, this non-contributory defined benefit pension plan for Central Ohio employees was frozen to new participants. New associates joining OhioHealth after January 1, 2012 participate in a defined contribution pension plan. Pension funding in excess of annual expense over the next five year period is being planned to achieve fully funded status and to meet governmental requirements.

MedCentral has a non-contributory defined benefit pension plan that was 92% funded on an accumulated benefit obligation basis as of June 30, 2014.

Entity Specific Information

Grant Medical Center generated net operating income of \$15.7 million (net operating margin of 9.2%) for the third quarter of fiscal 2015, compared to net operating income of \$3.5 million for the third quarter of fiscal 2014. Grant recorded a \$3.2 million RAC settlement gain in the third quarter of fiscal 2015. In the prior year, Grant experienced a variety of physician staffing challenges which resulted in a significant decline in inpatient surgeries which has been improved in the current year due to physician recruitment of surgeons. As a result, effective occupancy improved 6% from the prior year quarter. Net revenue per adjusted admission improved 16% from the third quarter of fiscal 2014, largely due to less self pay volumes and the impact of Medicaid expansion. In addition, Grant saw a 4% improvement in labor productivity for the third quarter of fiscal year 2015 compared to the prior year quarter. Gross expense per adjusted admission increased by 7% on an acuity adjusted basis.

Riverside Methodist Hospital generated net operating income of \$27.0 million (net operating margin of 9.1%) for the third quarter of fiscal 2015, compared to \$14.4 million of net operating income for the third quarter of fiscal 2014. Effective occupancy improved 8% from the prior year quarter. Net revenue per adjusted admission improved 3% from the third quarter fiscal 2014, largely due to higher acuity and the impact of Medicaid expansion. Gross expense per adjusted admission decreased by 1% on an acuity adjusted basis.

Doctors Hospital generated net operating income of \$24,000 for the third quarter of fiscal 2015, compared to net operating income of \$2.0 million for the third quarter of fiscal 2014. Net revenue per adjusted admission decreased 6% from the third quarter fiscal 2014, largely due to a decrease in patient acuity and a decrease in managed care volumes. Doctor's total patient volume, as measured by adjusted admissions, was 10% better than the third quarter of fiscal 2014. Effective occupancy improved 6% from the prior year quarter. Total outpatient visits improved 7% from the prior year quarter. Doctors saw a 7% improvement in labor productivity for the third quarter of fiscal year 2015 compared to the prior year quarter. Gross expense per adjusted admission decreased by 1% on an acuity adjusted basis.

OhioHealth's **Neighborhood Care** division generated net operating income of \$11.7 million (net operating margin of 25.9%) for the third quarter of fiscal 2015, compared to net operating income of \$6.7 million for the third quarter of fiscal 2014. Included in the \$11.7 million net operating income was \$10.7 million from improved joint venture results. Visits have improved 6% from the prior year quarter and Neighborhood Care has experienced a favorable shift to higher acuity imaging and oncology cases. Gross expense per visit increased 1% compared to the prior year quarter.

Grady Memorial Hospital generated net operating income of \$3.5 million (net operating margin of 12.8%) for the third quarter of fiscal 2015, compared to net operating income of \$3.0 million for the third quarter of fiscal 2014. Total patient volume, as measured by adjusted admissions, increased 13% from the third quarter of fiscal 2014. Net revenue per adjusted admission on an acuity adjusted basis decreased 4% from the third quarter fiscal 2014. Grady also saw a 9% improvement in labor productivity for the third quarter of fiscal year 2015 compared to the prior year quarter. Gross expense per adjusted admission decreased by 6% on an acuity adjusted basis.

Dublin Methodist Hospital generated net operating income of \$16.4 million (net operating margin of 30.4%) for the third quarter of fiscal 2015, compared to net operating income of \$9.7 million for the third quarter of fiscal 2014. Effective occupancy improved 19% from the prior year quarter. In addition, net revenue per adjusted admission improved 10% from the third quarter fiscal 2014, largely due to higher acuity and less self pay volumes than the prior year as a result of Medicaid expansion. The higher acuity has occurred as a result of more orthopedics, general surgery and spine cases. Gross expense per adjusted admission decreased 4% on an acuity adjusted basis compared to the prior year quarter.

Marion generated net operating income of \$3.5 million (net operating margin of 6.2%) for the third quarter of fiscal 2015, compared to a net operating income of \$2.4 million for the third quarter of fiscal 2014. Marion's operating margin has increased due to the result of a successful recruitment of cardiovascular physicians to the Marion market helping to increase volumes and bring Marion back to historical profitability levels. Net revenue per adjusted admission improved 6% from the third quarter fiscal 2014, largely due to less self pay volumes as a result of Medicaid expansion.

O'Bleness (of which OhioHealth became the sole member on January 7, 2014) **and Nelsonville** incurred a net operating loss of \$325,000 for the third quarter of fiscal 2015, compared to a net operating loss of \$1.2 million for the prior year quarter. This net operating loss was due to results at Nelsonville with O'Bleness generating net operating income. O'Bleness' total patient volume, as measured by adjusted admissions, was 18% greater than the prior year quarter. The improvement in volumes was due to high volume in the emergency room.

Nelsonville ended inpatient services on October 15, 2014. After inpatient services were discontinued, the Nelsonville building has remained open to provide the following services to the community of Nelsonville: emergency department, lab, imaging, physical therapy and physician offices. OhioHealth is building a new outpatient health center in Nelsonville whereas once construction is completed, Nelsonville operations will move to the new outpatient health and urgent care center which is scheduled to open September 1, 2016. Once OhioHealth completes building the new outpatient health and urgent care center in Nelsonville, current services will move to the new location.

The net operating loss at Nelsonville was due to 24/7 call coverage for a minimal amount of patients per day.

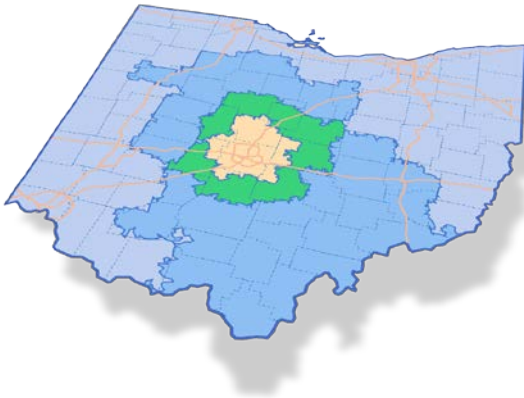
Gross expense per adjusted admission decreased 2% on an acuity adjusted basis compared to the prior year quarter.

MedCentral (of which OhioHealth became the sole member on March 1, 2014) generated a net operating income of \$1.7 million (net operating margin of 2.2%) for the third quarter of fiscal 2015 compared to a \$2.0 million loss for the second quarter of fiscal 2015 (December 31, 2014). MedCentral financial results have improved in the current quarter due to physician recruitment of surgeons resulting in a high volume of orthopedic and open heart surgeries during the third quarter of fiscal 2015.

About OhioHealth

OhioHealth is a nationally recognized family of not-for-profit, charitable, faith-based hospitals and ambulatory healthcare facilities serving and supported by the community since 1891. Based in Columbus, Ohio, OhioHealth is comprised of eleven hospitals and through affiliations, management agreements, exclusive partnerships and joint venture relationships encompasses a larger family of 4 additional hospitals, 60+ health and surgery centers, wellness, urgent care and home-health providers, and medical equipment and health service suppliers throughout a 47 county area. OhioHealth employs over 800 primary care physicians and specialists.

OhioHealth hospitals in Central Ohio are OhioHealth Riverside Methodist Hospital, OhioHealth Grant Medical Center, OhioHealth Doctors Hospital, OhioHealth Dublin Methodist Hospital, OhioHealth Grady Memorial Hospital and OhioHealth Rehabilitation Hospital. Non-Central Ohio hospitals include OhioHealth Marion General Hospital, OhioHealth Hardin Memorial Hospital, OhioHealth O'Bleness Hospital, OhioHealth MedCentral Mansfield Hospital and OhioHealth MedCentral Shelby Hospital. Consistent with its commitment to stewardship, OhioHealth's financial strength provides a solid foundation for its national reputation for clinical excellence. OhioHealth was named by FORTUNE Magazine as one of the "100 Best Companies To Work For" for the nine straight year in 2015. For more information, visit www.ohiohealth.com.



11 Hospitals

OhioHealth Riverside Methodist Hospital

OhioHealth Grant Medical Center

OhioHealth Doctors Hospital

OhioHealth Dublin Methodist Hospital

OhioHealth Grady Memorial Hospital

OhioHealth Rehabilitation Hospital

OhioHealth Marion General Hospital

OhioHealth Hardin Memorial Hospital

OhioHealth O'Bleness Hospital

OhioHealth MedCentral Mansfield Hospital

OhioHealth MedCentral Shelby Hospital

Credit Ratings

OhioHealth's credit ratings are AA+ (Stable outlook) by Standard and Poor's, Aa2 (Stable outlook) by Moody's Investor Service and AA (Stable outlook) by Fitch.

Unaudited

OhioHealth Corporation
Consolidated Statement of Operations
March 31, 2015
(In Thousands)

Quarter Ended						Nine Months Ended			
March 31, 2015		March 31, 2014				March 31, 2015		March 31, 2014	
				Patient Service Revenues:					
\$	1,049,251	\$	909,623	Inpatient Services		\$	3,088,734	\$	2,653,611
	1,268,551		1,077,280	Outpatient Services			3,909,291		3,195,951
	2,317,802		1,986,903	Gross Patient Revenues			6,998,024		5,849,562
				Revenue Deductions:					
				Contractual Adjustments:					
	1,046,712		834,678	Governmental			3,141,014		2,360,825
	389,734		344,863	Non-Governmental			1,185,639		1,058,683
	60,675		114,897	Charity Care			195,620		392,467
	1,497,121		1,294,438	Total Deductions from Revenues			4,522,272		3,811,975
				Patient Service Revenues					
	820,681		692,465	(Net of Contractual Adjustments & Charity)			2,475,752		2,037,587
				Provision for Bad Debt			83,094		83,677
	791,579		668,209	Patient Service Revenues					
				(Net of Contractual Adjustments & Charity/Bad Debt)			2,392,658		1,953,910
				Other Operating Revenues:					
	1,088		645	Operating Income from Equity Ventures			3,701		4,119
	23,718		20,729	Other			64,446		58,495
	816,386		689,583	Total Operating Revenues			2,460,804		2,016,524
				Operating Expenses:					
	359,789		305,816	Salaries and Wages			1,066,178		890,973
	84,459		70,907	Employee Benefits			254,495		200,771
	128,619		108,047	Drugs and Supplies			383,629		314,231
	93,023		79,151	Purchased Services			268,872		220,647
	39,141		33,218	Depreciation and Amortization			116,337		96,400
	4,094		5,048	Interest			13,013		15,041
	50,173		48,980	Other			146,362		132,250
	759,297		651,166	Total Operating Expenses			2,248,886		1,870,314
	57,088		38,416	Net Operating Income			211,918		146,210
				Nonoperating Income (Expense):					
	40,593		36,742	Interest Income, Dividends, Realized Gains			96,625		73,674
	5,893		(12,980)	Change in Unrealized Gains/(Losses)			(71,742)		108,683
	-		-	Loss on Refunding of Debt			(1,538)		-
	(5,684)		(4,969)	Fair Value of Interest Rate Swaps			(13,038)		2,885
	99		(132)	Nonoperating Income/(Loss) from Equity Ventures			(449)		381
	-		225,109	Inherent Contribution from Acquisition of Hospital			-		225,109
	268		261	Contributions and Other			901		561
	41,171		244,031	Total Nonoperating Income			10,760		411,293
\$	98,259	\$	282,447	Excess of Revenues Over Expenses		\$	222,678	\$	557,503

Unaudited

OhioHealth Corporation
Consolidating Statement of Operations
For the Quarter Ended March 31, 2015
(In Thousands)

	Grant Medical Center ⁽¹⁾	Riverside Methodist Hospital ⁽¹⁾	Doctors Hospital ⁽¹⁾	OhioHealth Neighborhood Care	OhioHealth Home Care	Grady Memorial Hospital ⁽¹⁾	Dublin Methodist Hospital ⁽¹⁾	Marion General Hospital ⁽¹⁾	Hardin Memorial Hospital ⁽¹⁾	O'Bleness Health System ⁽¹⁾	MedCentral Health System ⁽¹⁾	Other Activites	OhioHealth Corporation	Total Consolidated ⁽²⁾
Patient Service Revenues:														
Inpatient Services	\$ 272,049	\$ 504,347	\$ 74,741	\$ 7,253	\$ 1,796	\$ 15,587	\$ 47,953	\$ 46,482	\$ 2,368	\$ 10,220	\$ 66,453	\$ -	\$ -	\$ 1,049,251
Outpatient Services	273,598	357,988	130,218	97,139	22,107	45,837	84,745	86,982	11,875	52,553	105,508	-	-	1,268,551
Gross Patient Revenues	545,647	862,336	204,959	104,392	23,903	61,424	132,698	133,464	14,243	62,773	171,962	-	-	2,317,802
Revenue Deductions:														
Contractual Adjustments:														
Governmental	273,500	398,667	105,765	24,382	4,844	25,814	39,719	62,599	6,109	25,277	80,034	-	-	1,046,712
Non-Governmental	85,704	163,851	26,481	37,479	2,091	6,073	36,195	8,560	538	6,156	16,606	-	-	389,734
Charity Care	18,587	16,394	11,718	1,422	406	1,753	2,914	4,807	369	1,240	1,064	-	-	60,675
Total Deductions from Revenues	377,790	578,913	143,964	63,284	7,341	33,640	78,828	75,966	7,016	32,673	97,704	-	-	1,497,121
Patient Service Revenues (Net of Contractual Adjustments & Charity)	167,857	283,423	60,995	41,108	16,562	27,784	53,870	57,498	7,227	30,101	74,257	-	-	820,681
Provision for Bad Debt	7,314	5,720	3,049	1,155	585	935	1,563	2,041	650	2,683	3,408	-	-	29,102
Patient Service Revenues (Net of Contractual Adjustments & Charity/Bad Debt)	160,543	277,703	57,946	39,953	15,977	26,849	52,307	55,457	6,577	27,418	70,849	-	-	791,579
Other Operating Revenues:														
Operating (Loss)/Income from Equity Ventures	(800)	-	-	1,888	-	-	-	-	-	-	-	-	-	1,088
Other	10,715	17,164	4,261	3,307	29	554	1,595	1,427	312	921	5,018	1,939	84,512	23,718
Total Operating Revenues	170,458	294,867	62,208	45,149	16,006	27,403	53,902	56,884	6,889	28,339	75,867	1,939	84,512	816,386
Operating Expenses:														
Salaries and Wages	73,919	119,947	30,476	15,275	8,813	11,097	13,577	26,617	2,730	11,073	32,624	562	54,055	359,789
Employee Benefits	16,503	28,705	6,986	3,813	2,204	2,840	3,370	6,119	524	4,373	9,022	105	11,572	84,459
Drugs and Supplies	24,945	55,134	7,124	3,165	2,142	3,171	8,010	7,117	737	4,260	12,461	23	1,261	128,619
Purchased Services	23,747	36,543	8,986	4,886	1,587	3,183	6,634	7,017	707	5,614	12,175	685	27,892	93,023
Depreciation and Amortization	6,024	10,572	3,426	1,360	305	1,453	2,722	2,911	379	1,253	4,006	503	4,227	39,141
Interest	870	1,289	811	(73)	-	73	945	142	8	91	(35)	-	-	4,094
Other	8,772	15,707	4,375	5,007	910	2,080	2,267	3,426	1,099	2,001	3,910	572	7,836	50,173
Total Operating Expenses	154,780	267,897	62,183	33,433	15,962	23,897	37,525	53,350	6,185	28,664	74,163	2,451	106,842	759,297
Net Operating Income/(Loss)	15,678	26,969	24	11,715	44	3,506	16,377	3,534	704	(325)	1,704	(512)	(22,330)	57,088
Nonoperating Income (Expense):														
Interest Income, Dividends, Realized Gains	162	171	3	-	-	3	3	1,454	67	16	97	1,026	37,591	40,593
Change in Unrealized (Losses)/Gains	-	-	-	-	-	-	-	(426)	11	378	(108)	169	5,871	5,893
Fair Value of Interest Rate Swaps	-	-	-	-	-	-	-	-	-	-	-	-	(5,684)	(5,684)
Nonoperating Income/(Loss) from Equity Ventures	-	-	-	42	-	40	-	-	-	-	-	51	(34)	99
Contributions and Other	-	-	(4)	-	-	-	-	15	-	46	2	203	6	268
Total Nonoperating Income/(Loss)	162	171	-	41	-	43	3	1,043	78	440	(10)	1,448	37,750	41,171
Excess of Revenues Over Expenses	\$ 15,840	\$ 27,140	\$ 24	\$ 11,756	\$ 45	\$ 3,549	\$ 16,380	\$ 4,578	\$ 782	\$ 115	\$ 1,694	\$ 936	\$ 15,420	\$ 98,259

(1) Includes physician activity

(2) Includes elimination entries

Unaudited

OhioHealth Corporation
Consolidating Statement of Operations
For the Quarter Ended March 31, 2014
(In Thousands)

	Grant Medical Center ⁽¹⁾	Riverside Methodist Hospital ⁽¹⁾	Doctors Hospital ⁽¹⁾	OhioHealth Neighborhood Care	OhioHealth Home Care	Grady Memorial Hospital ⁽¹⁾	Dublin Methodist Hospital ⁽¹⁾	Marion General Hospital ⁽¹⁾	Hardin Memorial Hospital ⁽¹⁾	O'Bleness Health System ⁽¹⁾	MedCentral Health System ⁽¹⁾	Other Activites	OhioHealth Corporation	Total Consolidated ⁽²⁾
Patient Service Revenues:														
Inpatient Services	\$ 231,975	\$ 469,037	\$ 74,567	\$ 4,974	\$ 1,427	\$ 15,930	\$ 37,555	\$ 39,613	\$ 3,031	\$ 11,005	\$ 20,510	\$ -	\$ -	\$ 909,623
Outpatient Services	259,278	315,388	118,703	87,723	21,067	41,319	64,743	82,874	9,609	45,430	31,145	-	-	1,077,280
Gross Patient Revenues	491,252	784,425	193,270	92,697	22,495	57,249	102,298	122,487	12,640	56,434	51,655	-	-	1,986,903
Revenue Deductions:														
Contractual Adjustments:														
Governmental	225,691	345,217	85,536	20,742	3,951	23,505	27,599	51,229	4,573	20,768	25,867	-	-	834,678
Non-Governmental	77,666	150,655	26,225	35,498	1,948	5,157	29,394	9,451	394	4,559	3,917	-	-	344,863
Charity Care	41,244	31,443	22,400	2,003	567	2,830	3,403	6,427	791	2,947	842	-	-	114,897
Total Deductions from Revenues	344,601	527,316	134,161	58,244	6,466	31,492	60,395	67,106	5,758	28,274	30,627	-	-	1,294,438
Patient Service Revenues (Net of Contractual Adjustments & Charity)	146,652	257,110	59,109	34,453	16,029	25,757	41,903	55,381	6,882	28,161	21,028	-	-	692,465
Provision for Bad Debt	6,809	5,104	2,428	1,065	654	882	1,142	2,331	662	2,127	1,051	-	-	24,256
Patient Service Revenues (Net of Contractual Adjustments & Charity/Bad Debt)	139,843	252,006	56,681	33,388	15,375	24,875	40,761	53,050	6,220	26,034	19,977	-	-	668,209
Other Operating Revenues:														
Operating (Loss)/Income from Equity Ventures	(1,060)	-	-	1,705	-	-	-	-	-	-	-	-	-	645
Other	10,100	15,192	4,017	2,120	782	796	1,031	1,404	66	918	778	2,076	77,082	20,729
Total Operating Revenues	148,882	267,197	60,698	37,213	16,157	25,671	41,792	54,454	6,286	26,952	20,755	2,076	77,082	689,583
Operating Expenses:														
Salaries and Wages	67,938	111,898	28,835	13,454	8,250	10,995	12,853	24,810	2,513	11,273	9,227	581	40,793	305,816
Employee Benefits	15,413	26,820	6,495	3,534	1,956	2,613	2,994	5,641	595	3,347	2,721	103	9,482	70,907
Drugs and Supplies	23,561	48,747	7,136	2,549	1,920	2,891	5,713	6,976	657	4,229	3,958	8	594	108,047
Purchased Services	22,117	33,936	8,005	4,421	1,837	2,960	4,877	8,526	456	5,762	2,820	411	21,740	79,151
Depreciation and Amortization	5,963	10,849	3,027	1,355	380	1,361	2,503	2,772	335	983	1,421	520	1,749	33,218
Interest	862	1,666	803	33	-	72	946	145	12	418	117	-	-	5,048
Other	9,547	18,889	4,432	5,205	812	1,767	2,165	3,172	1,070	2,151	1,101	244	6,009	48,980
Total Operating Expenses	145,401	252,807	58,734	30,551	15,155	22,659	32,051	52,042	5,638	28,162	21,364	1,866	80,367	651,166
Net Operating Income/(Loss)	3,482	14,391	1,964	6,661	1,002	3,011	9,741	2,411	648	(1,211)	(609)	210	(3,285)	38,416
Nonoperating Income (Expense):														
Interest Income, Dividends, Realized (Loss)/Gains	(33)	63	5	-	2	(14)	(10)	673	121	103	514	979	34,338	36,742
Change in Unrealized (Loss)/Gains	-	-	-	-	-	(2)	-	(74)	(49)	192	(173)	(108)	(12,766)	(12,980)
Fair Value of Interest Rate Swaps	-	-	-	-	-	-	-	-	-	-	-	-	(4,969)	(4,969)
Nonoperating Income (Loss) from Equity Ventures	-	-	-	46	-	39	-	-	-	-	-	82	(300)	(132)
Inherent Contribution from Acquisition of Hospital	-	-	-	-	-	-	-	-	-	43,520	181,589	-	-	225,109
Contributions and Other	(8)	-	-	-	-	-	-	24	11	43	-	185	7	261
Total Nonoperating (Loss)/Income	(42)	63	5	46	2	23	(10)	623	83	43,858	181,930	1,139	16,309	244,031
Excess of Revenues Over Expenses	\$ 3,440	\$ 14,454	\$ 1,969	\$ 6,708	\$ 1,003	\$ 3,035	\$ 9,732	\$ 3,034	\$ 731	\$ 42,648	\$ 181,322	\$ 1,349	\$ 13,024	\$ 282,447

(1) Includes physician activity

(2) Includes elimination entries

Unaudited

OhioHealth Corporation
Consolidating Statement of Operations
For the Nine Months Ended March 31, 2015
(In Thousands)

	Grant Medical Center ⁽¹⁾	Riverside Methodist Hospital ⁽¹⁾	Doctors Hospital ⁽¹⁾	OhioHealth Neighborhood Care	OhioHealth Home Care	Grady Memorial Hospital ⁽¹⁾	Dublin Methodist Hospital ⁽¹⁾	Marion General Hospital ⁽¹⁾	Hardin Memorial Hospital ⁽¹⁾	O'Bleness Health System ⁽¹⁾	MedCentral Health System ⁽¹⁾	Other Activites	OhioHealth Corporation	Total Consolidated ⁽²⁾
Patient Service Revenues:														
Inpatient Services	\$ 793,454	\$ 1,506,366	\$ 226,899	\$ 20,643	\$ 4,831	\$ 46,975	\$ 138,200	\$ 138,982	\$ 7,592	\$ 28,451	\$ 176,343	\$ -	\$ -	\$ 3,088,734
Outpatient Services	884,797	1,096,039	404,852	284,572	67,746	143,198	254,536	276,334	35,757	153,222	308,237	-	-	3,909,291
Gross Patient Revenues	1,678,251	2,602,405	631,750	305,214	72,577	190,173	392,735	415,316	43,349	181,673	484,580	-	-	6,998,024
Revenue Deductions:														
Contractual Adjustments:														
Governmental	844,105	1,168,520	320,825	77,991	14,059	80,433	117,373	194,589	18,488	74,885	229,747	-	-	3,141,014
Non-Governmental	261,783	511,344	82,121	103,502	6,663	17,927	107,960	28,410	1,774	17,665	46,489	-	-	1,185,639
Charity Care	57,372	59,055	38,153	4,183	1,023	5,509	9,331	12,914	1,316	3,392	3,372	-	-	195,620
Total Deductions from Revenues	1,163,260	1,738,920	441,099	185,675	21,745	103,868	234,664	235,913	21,579	95,941	279,608	-	-	4,522,272
Patient Service Revenues (Net of Contractual Adjustments & Charity)	514,991	863,486	190,651	119,539	50,832	86,305	158,071	179,403	21,770	85,732	204,972	-	-	2,475,752
Provision for Bad Debt	18,105	17,165	8,405	3,764	1,377	2,611	4,450	7,286	1,935	6,582	11,414	-	-	83,094
Patient Service Revenues (Net of Contractual Adjustments & Charity/Bad Debt)	496,886	846,321	182,247	115,775	49,455	83,694	153,621	172,117	19,835	79,150	193,558	-	-	2,392,658
Other Operating Revenues:														
Operating (Loss)/Income from Equity Ventures	(1,474)	-	-	5,174	-	-	-	-	-	-	-	-	-	3,701
Other	30,602	47,285	11,491	9,938	83	1,410	3,580	4,237	1,179	2,378	13,386	6,111	255,660	64,446
Total Operating Revenues	526,014	893,606	193,737	130,887	49,538	85,104	157,201	176,354	21,014	81,528	206,944	6,111	255,660	2,460,804
Operating Expenses:														
Salaries and Wages	222,098	360,922	92,365	45,373	26,228	34,287	41,427	79,642	8,469	34,590	93,454	1,682	149,920	1,066,178
Employee Benefits	50,045	89,076	21,670	11,358	7,007	8,688	10,583	18,633	1,782	11,317	25,222	329	34,119	254,495
Drugs and Supplies	79,816	164,599	21,252	8,441	7,359	9,973	22,334	21,931	2,104	11,936	34,361	47	2,311	383,629
Purchased Services	72,638	106,500	26,405	13,836	4,470	9,186	19,030	23,254	2,277	16,329	34,064	1,873	75,821	268,872
Depreciation and Amortization	17,972	32,644	10,006	4,108	930	4,305	8,029	8,646	1,130	3,695	12,389	1,542	10,986	116,337
Interest	2,642	4,133	2,473	(115)	-	223	2,894	433	25	266	123	-	-	13,013
Other	27,327	48,411	13,353	14,547	2,778	5,854	6,191	10,081	3,357	5,883	10,531	1,317	20,238	146,362
Total Operating Expenses	472,539	806,285	187,523	97,549	48,773	72,515	110,489	162,619	19,144	84,016	210,143	6,791	293,395	2,248,886
Net Operating Income/(Loss)	53,475	87,321	6,214	33,339	765	12,590	46,713	13,735	1,870	(2,489)	(3,200)	(680)	(37,735)	211,918
Nonoperating Income (Expense):														
Interest Income, Dividends, Realized Gains	172	260	9	2	1	11	13	2,516	158	326	3,194	2,416	87,546	96,625
Change in Unrealized (Loss)/Gains	-	-	-	-	-	0	-	(1,743)	(92)	33	(2,555)	(1,605)	(65,780)	(71,742)
Loss on Refunding of Debt	-	-	-	-	-	-	-	-	-	-	(1,538)	-	-	(1,538)
Fair Value of Interest Rate Swaps	-	-	-	-	-	-	-	-	-	-	-	-	(13,038)	(13,038)
Nonoperating Income (Loss) from Equity Ventures	-	-	-	114	-	126	-	-	-	-	-	234	(923)	(449)
Contributions and Other	(2)	-	(4)	-	-	-	-	58	58	149	2	640	1	901
Total Nonoperating Income/(Loss)	170	260	6	116	1	136	13	830	123	508	(897)	1,685	7,807	10,760
Excess of Revenues Over (Under) Expenses	\$ 53,645	\$ 87,581	\$ 6,220	\$ 33,455	\$ 766	\$ 12,726	\$ 46,725	\$ 14,566	\$ 1,994	\$ (1,981)	\$ (4,096)	\$ 1,005	\$ (29,928)	\$ 222,678

(1) Includes physician activity

(2) Includes elimination entries

Unaudited

OhioHealth Corporation
Consolidating Statement of Operations
For the Nine Months Ended March 31, 2014
(In Thousands)

	Grant Medical Center ⁽¹⁾	Riverside Methodist Hospital ⁽¹⁾	Doctors Hospital ⁽¹⁾	OhioHealth Neighborhood Care	OhioHealth Home Care	Grady Memorial Hospital ⁽¹⁾	Dublin Methodist Hospital ⁽¹⁾	Marion General Hospital ⁽¹⁾	Hardin Memorial Hospital ⁽¹⁾	O'Bleness Health System ⁽¹⁾	MedCentral Health System ⁽¹⁾	Other Activites	OhioHealth Corporation	Total Consolidated ⁽²⁾
Patient Service Revenues:														
Inpatient Services	\$ 721,681	\$ 1,396,956	\$ 210,698	\$ 10,040	\$ 4,101	\$ 50,522	\$ 109,185	\$ 109,014	\$ 7,455	\$ 13,448	\$ 20,510	\$ -	\$ -	\$ 2,653,611
Outpatient Services	821,505	978,275	368,371	257,029	62,400	128,675	208,692	251,433	29,155	59,270	31,145	-	-	3,195,951
Gross Patient Revenues	1,543,186	2,375,231	579,069	267,069	66,502	179,197	317,877	360,447	36,610	72,719	51,655	-	-	5,849,562
Revenue Deductions:														
Contractual Adjustments:														
Governmental	680,097	987,194	251,113	61,150	11,337	71,786	85,878	147,092	13,249	26,062	25,867	-	-	2,360,825
Non-Governmental	250,487	476,494	79,315	100,496	5,968	17,738	89,647	28,103	1,004	5,513	3,917	-	-	1,058,683
Charity Care	142,180	117,660	73,393	5,931	1,666	10,135	13,380	20,664	2,347	4,270	842	-	-	392,467
Total Deductions from Revenues	1,072,764	1,581,348	403,821	167,576	18,971	99,659	188,906	195,859	16,600	35,845	30,627	-	-	3,811,975
Patient Service Revenues (Net of Contractual Adjustments & Charity)	470,422	793,883	175,248	99,493	47,530	79,538	128,971	164,588	20,010	36,874	21,028	-	-	2,037,587
Provision for Bad Debt	26,668	20,902	9,278	3,284	1,245	3,416	4,568	8,577	2,078	2,610	1,051	-	-	83,677
Patient Service Revenues (Net of Contractual Adjustments & Charity/Bad Debt)	443,754	772,981	165,970	96,209	46,286	76,122	124,403	156,011	17,932	34,264	19,977	-	-	1,953,910
Other Operating Revenues:														
Operating (Loss)/Income from Equity Ventures	(172)	-	-	4,291	-	-	-	-	-	-	-	-	-	4,119
Other	28,930	44,493	11,823	6,342	2,268	1,756	3,116	2,741	221	989	778	6,541	235,493	58,495
Total Operating Revenues	472,513	817,474	177,793	106,843	48,553	77,878	127,519	158,752	18,152	35,254	20,755	6,541	235,493	2,016,524
Operating Expenses:														
Salaries and Wages	208,864	342,519	87,281	40,288	24,835	33,913	38,878	73,854	7,340	14,669	9,227	1,974	121,668	890,973
Employee Benefits	45,726	82,091	19,549	10,372	6,099	7,838	9,164	15,990	1,584	4,123	2,721	279	27,948	200,771
Drugs and Supplies	75,876	146,062	21,063	7,660	6,229	9,320	17,406	20,964	1,859	4,808	3,958	25	1,709	314,231
Purchased Services	65,120	103,520	23,643	11,947	5,303	8,733	14,412	24,848	1,228	7,487	2,820	1,213	64,236	220,647
Depreciation and Amortization	17,669	34,292	8,746	4,261	1,156	4,108	7,222	8,269	1,018	1,237	1,421	1,591	5,410	96,400
Interest	2,642	5,611	2,490	139	-	222	2,884	447	36	535	117	-	-	15,041
Other	28,413	50,525	13,488	15,411	2,422	5,301	5,572	9,185	2,965	2,620	1,101	944	17,597	132,250
Total Operating Expenses	444,311	764,619	176,261	90,078	46,044	69,434	95,539	153,558	16,029	35,478	21,364	6,026	238,569	1,870,314
Net Operating Income/(Loss)	28,202	52,855	1,532	16,765	2,510	8,444	31,980	5,194	2,123	(224)	(609)	515	(3,076)	146,210
Nonoperating Income (Expense):														
Interest Income, Dividends, Realized (Loss)/Gains	(24)	76	6	3	2	(13)	(3)	1,364	191	165	514	1,997	69,396	73,674
Change in Unrealized (Loss)/Gains	-	-	-	-	-	(6)	-	2,476	171	192	(173)	3,523	102,500	108,683
Fair Value of Interest Rate Swaps	-	-	-	-	-	-	-	-	-	-	-	-	2,885	2,885
Nonoperating Income (Loss) from Equity Ventures	-	-	-	151	-	129	-	-	-	-	-	215	(113)	381
Inherent Contribution from Acquisition of Hospital	-	-	-	-	-	-	-	-	-	43,520	181,589	-	-	225,109
Contributions and Other	(9)	-	-	-	-	-	-	68	54	62	-	386	-	561
Total Nonoperating (Loss)/Income	(33)	76	6	154	2	110	(3)	3,907	415	43,940	181,930	6,120	174,667	411,293
Excess of Revenues Over Expenses	\$ 28,169	\$ 52,931	\$ 1,538	\$ 16,919	\$ 2,511	\$ 8,554	\$ 31,977	\$ 9,101	\$ 2,538	\$ 43,716	\$ 181,322	\$ 6,635	\$ 171,591	\$ 557,503

(1) Includes physician activity

(2) Includes elimination entries

OhioHealth Corporation
Consolidated Balance Sheet
As of March 31, 2015
(In Thousands)

ASSETS	March 31, 2015	June 30, 2014	March 31, 2014
Current Assets:			
Cash and Cash Equivalents	\$ 260,358	\$ 185,282	\$ 206,614
Net Patient Receivables	363,501	333,509	343,336
Other Receivables	94,505	32,802	58,718
Inventories	44,130	42,039	41,609
Other Current Assets	54,282	52,513	44,594
Total Current Assets	816,776	646,145	694,872
Net Property and Equipment	1,342,867	1,238,544	1,152,365
Assets Limited As To Use:			
Unrestricted Foundation Funds	31,484	30,923	29,002
Funds held by trustee:			
Debt Service Reserve	385	3,241	3,000
Self-Insurance	28,507	32,405	32,745
Funds Designated for Future Expansion	2,760,573	2,739,246	2,678,639
Board Designated Funds	13,999	14,696	14,983
Total Assets Limited As To Use	2,834,948	2,820,511	2,758,370
Other Assets:			
Unamortized Goodwill	62,270	62,119	62,089
Bond Issue Costs	5,430	5,614	5,719
Other	61,997	68,524	68,884
Total Other Assets	129,697	136,258	136,693
Restricted Assets:			
Restricted Foundation Investments	60,356	59,212	59,525
Restricted Pledges	6,904	7,919	6,493
Total Restricted Assets	67,259	67,131	66,018
Total Assets	\$ 5,191,548	\$ 4,908,589	\$ 4,808,317
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Current Liabilities:			
Line of Credit	\$ -	\$ 12,308	\$ 12,831
Commercial Paper	60,391	24,313	24,313
Current Portion of Long-Term Debt	16,591	16,960	16,039
Long-Term Debt Subject to Short Term Remarketing Arrangements	61,240	90,610	90,610
Accounts Payable	119,242	119,277	94,067
Wages and Benefits Payable	204,090	172,076	169,976
Estimated Third Party Settlements	37,810	17,310	40,116
Accrued Interest Payable	8,768	3,462	9,230
Other Current Liabilities	126,324	112,491	131,747
Total Current Liabilities	634,456	568,807	588,928
Long-Term Liabilities:			
Long Term Debt, Net of Unamortized Bond Premium and Discount	728,038	733,357	743,913
Accrued Malpractice, Pension and Other	255,382	253,563	234,672
Interest Rate Swap Liability	45,019	32,080	28,285
Total Long-Term Liabilities	1,028,439	1,019,000	1,006,869
Net Assets:			
Unrestricted Net Assets	3,461,394	3,253,651	3,146,501
Temporarily Restricted Net Assets	46,583	48,347	47,388
Permanently Restricted Net Assets	20,676	18,784	18,630
Total Net Assets	3,528,653	3,320,782	3,212,519
Total Liabilities and Net Assets	\$ 5,191,548	\$ 4,908,589	\$ 4,808,317

OhioHealth Corporation
Consolidating Balance Sheet
As of March 31, 2015
(In Thousands)

	Grant/Riverside Methodist Hospitals	Doctors Hospital	Grady Memorial Hospital	Dublin Methodist Hospital	OhioHealth Home Care and Subsidiary	Other Activites ⁽¹⁾	Marion General Hospital	Hardin Memorial Hospital	O'Bleness Health System	MedCentral Health System	OhioHealth Corporation	Elimination Entries	Total Consolidated
ASSETS													
Current Assets:													
Cash and Cash Equivalents	\$ 48,043	\$ 3,158	\$ 725	\$ 2,894	\$ 6	\$ (17,976)	\$ 35,469	\$ 11,575	\$ 9,592	\$ 13,980	\$ 152,893	\$ -	\$ 260,358
Net Patient Receivables	212,226	23,983	10,444	24,186	11,117	6,970	25,732	3,581	13,826	31,437	-	-	363,501
Other Receivables	53,338	10,466	3,795	2,142	275	3,974	7,154	294	3,495	3,995	5,577	-	94,505
Inventories	22,687	3,548	1,731	2,731	2,185	38	3,804	236	2,281	4,888	-	-	44,130
Other Current Assets	10,646	797	3,348	566	155	240	1,294	136	1,113	3,677	32,310	-	54,282
Total Current Assets	346,940	41,952	20,043	32,520	13,738	(6,754)	73,453	15,822	30,307	57,977	190,779	-	816,776
Total Intercompany Receivables	(0)	-	-	-	19	9,290	8	-	-	-	297,457	(306,775)	-
Net Property And Equipment	630,150	95,922	26,898	108,792	10,991	13,325	73,373	17,551	43,965	172,401	149,498	-	1,342,867
Assets Whose Use Is Limited:													
Unrestricted Foundation Funds	-	-	-	-	-	27,768	-	-	3,307	-	409	-	31,484
Funds Held By trustee:													
Debt Service Reserve	-	-	-	-	-	-	-	-	-	-	385	-	385
Self-Insurance	-	-	-	-	-	-	-	-	-	6,207	22,300	-	28,507
Funds Designated for Future Expansion	-	-	-	-	-	18,871	64,215	4,561	12,578	42,949	2,617,399	-	2,760,573
Board Designated Funds	-	-	-	-	-	13,167	-	-	832	-	-	-	13,999
Total Assets Whose Use Is Limited	-	-	-	-	-	59,806	64,215	4,561	16,717	49,156	2,640,493	-	2,834,948
Other Assets:													
Unamortized Goodwill	16,602	23	5,475	-	-	4,292	23,931	-	-	-	11,946	-	62,270
Bond Issue Costs	-	-	-	-	-	-	-	-	-	-	5,430	-	5,430
Other	37,880	703	1,446	264	37	5,090	2,329	(143)	173	7,191	8,444	(1,415)	61,997
Total Other Assets	54,481	726	6,921	264	37	9,382	26,260	(143)	173	7,191	25,820	(1,415)	129,697
Restricted Assets:													
Restricted Foundation Investments	-	-	-	-	-	56,732	-	91	610	2,829	93	-	60,356
Restricted Pledges	-	-	-	-	-	3,627	3,000	-	277	-	-	-	6,904
Total Restricted Assets	-	-	-	-	-	60,359	3,000	91	887	2,829	93	-	67,259
Total Assets	\$ 1,031,571	\$ 138,600	\$ 53,862	\$ 141,576	\$ 24,786	\$ 145,409	\$ 240,309	\$ 37,882	\$ 92,048	\$ 289,554	\$ 3,304,141	\$ (308,190)	\$ 5,191,548
Current Liabilities:													
Line of Credit	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	-
Commercial Paper	-	-	-	-	-	-	-	-	-	-	60,391	-	60,391
Current Portion of Long-Term Debt	40,224	29,179	276	3,552	-	-	757	74	3,577	192	(61,240)	-	16,591
Long-Term Debt Subject to Short Term Remarketing Arrangements	-	-	-	-	-	-	-	-	-	-	61,240	-	61,240
Accounts Payable	54,992	4,316	2,028	5,945	511	1,295	5,529	814	4,816	18,015	20,980	-	119,242
Wages and Benefits Payable	63,967	8,623	7,625	4,431	4,349	9,534	12,622	1,477	6,480	11,350	73,632	-	204,090
Estimated Third Party Settlements	29,703	4,131	1,326	2,296	-	-	380	397	782	(1,205)	-	-	37,810
Accrued Interest Payable	-	-	-	-	-	-	-	-	7	-	8,761	-	8,768
Other Current Liabilities	67,739	5,242	2,025	3,215	2,045	2,356	5,381	(1,003)	(1,078)	4,014	36,387	-	126,324
Total Current Liabilities	256,625	51,492	13,281	19,439	6,905	13,184	24,669	1,759	14,584	32,366	200,152	-	634,456
Total Intercompany Payables	172,793	15,363	26,142	22,003	-	-	6,319	591	26,165	37,399	-	(306,775)	-
Long-Term Liabilities:													
Long-Term Debt, Net of Unamortized Bond Premium and Discount	450,836	89,018	10,072	132,159	-	-	18,802	793	7,265	-	20,508	(1,415)	728,038
Accrued Malpractice, Pension and Other	42,431	8,284	1,669	1,803	30	20,908	7,883	-	4,387	20,341	147,646	-	255,382
Interest Rate Swap Liability	-	-	-	-	-	-	-	-	-	-	45,019	-	45,019
Total Long-Term Liabilities	493,267	97,302	11,740	133,962	30	20,908	26,685	793	11,652	20,341	213,173	(1,415)	1,028,439
Net Assets:													
Unrestricted Net Assets	108,885	(25,556)	2,699	(33,827)	17,851	50,957	179,636	34,647	38,760	196,619	2,890,723	-	3,461,394
Temporarily Restricted Net Assets	-	-	-	-	-	41,526	3,000	-	277	1,688	93	-	46,583
Permanently Restricted Net Assets	-	-	-	-	-	18,834	-	91	610	1,141	-	-	20,676
Total Net Assets	108,885	(25,556)	2,699	(33,827)	17,851	111,316	182,635	34,739	39,647	199,448	2,890,816	-	3,528,653
Total Liabilities and Net Assets	\$ 1,031,571	\$ 138,600	\$ 53,862	\$ 141,576	\$ 24,786	\$ 145,409	\$ 240,309	\$ 37,882	\$ 92,048	\$ 289,554	\$ 3,304,141	\$ (308,190)	\$ 5,191,548

(1) Primarily fund-raising activities

OhioHealth Corporation
Consolidating Balance Sheet
As of June 30, 2014
(In Thousands)

	Grant/Riverside Methodist Hospitals	Doctors Hospital	Grady Memorial Hospital	Dublin Methodist Hospital	OhioHealth Home Care and Subsidiary	Other Activites ⁽¹⁾	Marion General Hospital	Hardin Memorial Hospital	O'Bleness Health System	MedCentral Health System	OhioHealth Corporation	Elimination Entries	Total Consolidated
ASSETS													
Current Assets:													
Cash and Cash Equivalents	\$ 21,851	\$ 636	\$ 607	\$ 1,224	\$ 7	\$ (6,949)	\$ 29,472	\$ 10,749	\$ 15,910	\$ 12,808	\$ 98,968	\$ -	\$ 185,282
Net Patient Receivables	192,127	21,187	9,425	20,249	10,327	6,969	29,820	4,381	12,857	26,167	-	-	333,509
Other Receivables	17,291	2,307	1,792	1,337	234	1,934	1,879	82	2,610	3,331	5	-	32,802
Inventories	20,892	3,578	1,705	2,401	1,972	63	3,545	253	3,035	4,595	-	-	42,039
Other Current Assets	8,156	1,383	3,822	836	331	328	1,964	177	1,186	3,542	30,788	-	52,513
Total Current Assets	260,317	29,091	17,351	26,047	12,871	2,345	66,680	15,642	35,598	50,443	129,761	-	646,145
Total Intercompany Receivables	-	-	-	-	14	12,101	8	-	-	-	244,955	(257,078)	-
Net Property And Equipment	571,934	97,072	29,624	110,371	11,676	13,944	74,117	17,608	45,664	140,989	125,544	-	1,238,544
Assets Whose Use Is Limited:													
Unrestricted Foundation Funds	-	-	-	-	-	27,689	-	-	3,319	-	(85)	-	30,923
Funds Held By trustee:													
Debt Service Reserve	-	-	-	-	-	-	-	-	-	2,506	735	-	3,241
Self-Insurance	-	-	-	-	-	-	-	-	-	6,252	26,153	-	32,405
Funds Designated for Future Expansion	-	-	3,481	-	-	13,890	53,025	4,509	8,306	79,697	2,576,338	-	2,739,246
Board Designated Funds	-	-	-	-	-	13,978	-	-	718	-	-	-	14,696
Total Assets Whose Use Is Limited	-	-	3,481	-	-	55,557	53,025	4,509	12,343	88,455	2,603,141	-	2,820,511
Other Assets:													
Unamortized Goodwill	16,451	23	5,475	-	-	4,292	23,931	-	721	-	11,225	-	62,119
Bond Issue Costs	(13)	-	-	-	-	-	-	-	-	-	5,627	-	5,614
Other	39,092	871	1,962	262	37	4,490	3,520	88	169	6,032	13,417	(1,415)	68,524
Total Other Assets	55,530	894	7,438	262	37	8,782	27,451	88	890	6,032	30,269	(1,415)	136,258
Restricted Assets:													
Restricted Foundation Investments	-	-	30	-	-	55,955	-	91	610	2,441	85	-	59,212
Restricted Pledges	-	-	-	-	-	4,623	3,025	-	271	-	-	-	7,919
Total Restricted Assets	-	-	30	-	-	60,578	3,025	91	881	2,441	85	-	67,131
Total Assets	\$ 887,781	\$ 127,057	\$ 57,924	\$ 136,680	\$ 24,598	\$ 153,307	\$ 224,306	\$ 37,938	\$ 95,376	\$ 288,360	\$ 3,133,755	\$ (258,493)	\$ 4,908,589
Current Liabilities:													
Line of Credit	\$ 22	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 10	\$ 12,276	\$ -	\$ -	12,308
Commercial Paper	-	-	-	-	-	-	-	-	-	-	24,313	-	24,313
Current Portion of Long-Term Debt	55,129	34,176	866	10,532	-	-	1,768	145	4,037	927	(90,610)	-	16,960
Long-Term Debt Subject to Short Term Remarketing Arrangements	-	-	-	-	-	-	-	-	-	-	90,610	-	90,610
Accounts Payable	56,484	7,935	2,605	6,296	1,033	2,902	5,304	1,228	3,607	10,415	21,487	(19)	119,277
Wages and Benefits Payable	55,902	7,643	7,096	4,345	3,544	7,278	10,429	1,642	5,645	12,037	56,515	-	172,076
Estimated Third Party Settlements	9,746	2,712	886	399	-	-	1,055	857	992	663	-	-	17,310
Accrued Interest Payable	-	-	-	-	-	-	-	-	6	155	3,301	-	3,462
Other Current Liabilities	57,245	3,609	1,390	3,107	1,628	2,723	3,859	(1)	1,125	3,596	34,210	-	112,491
Total Current Liabilities	234,528	56,075	12,833	24,679	6,205	12,903	22,415	3,871	15,422	40,069	139,826	(19)	568,807
Total Intercompany Payables	165,172	14,407	22,094	20,902	-	-	7,601	547	26,053	283	-	(257,059)	-
Long-Term Liabilities:													
Long-Term Debt, Net of Unamortized Bond Premium and Discount	440,080	84,978	9,576	126,339	-	-	18,160	775	6,981	23,215	24,668	(1,415)	733,357
Accrued Malpractice, Pension and Other	51,436	8,136	1,882	2,055	37	16,593	8,792	-	4,373	18,254	142,005	-	253,563
Interest Rate Swap Liability	-	-	-	-	-	-	-	-	-	-	32,080	-	32,080
Total Long-Term Liabilities	491,516	93,114	11,458	128,394	37	16,593	26,952	775	11,354	41,469	198,753	(1,415)	1,019,000
Net Assets:													
Unrestricted Net Assets	(3,435)	(36,539)	11,509	(37,295)	18,356	63,233	164,313	32,654	41,667	204,098	2,795,091	-	3,253,651
Temporarily Restricted Net Assets	-	-	30	-	-	43,630	3,025	-	271	1,306	85	-	48,347
Permanently Restricted Net Assets	-	-	-	-	-	16,948	-	91	610	1,135	-	-	18,784
Total Net Assets	(3,435)	(36,539)	11,539	(37,295)	18,356	123,811	167,338	32,745	42,547	206,539	2,795,176	-	3,320,782
Total Liabilities and Net Assets	\$ 887,781	\$ 127,057	\$ 57,924	\$ 136,680	\$ 24,598	\$ 153,307	\$ 224,306	\$ 37,938	\$ 95,376	\$ 288,360	\$ 3,133,755	\$ (258,493)	\$ 4,908,589

(1) Primarily fund-raising activities

OhioHealth Corporation
Consolidating Balance Sheet
As of March 31, 2014
(In Thousands)

	Grant/Riverside Methodist Hospitals	Doctors Hospital	Grady Memorial Hospital	Dublin Methodist Hospital	OhioHealth Home Care and Subsidiary	Other Activites ⁽¹⁾	Marion General Hospital	Hardin Memorial Hospital	O'Bleness Health System	MedCentral Health System	OhioHealth Corporation	Elimination Entries	Total Consolidated
ASSETS													
Current Assets:													
Cash and Cash Equivalents	\$ 18,527	\$ 656	\$ 587	\$ 1,294	\$ 2	\$ (6,336)	\$ 26,843	\$ 11,817	\$ 25,807	\$ 9,991	\$ 117,426	\$ -	\$ 206,614
Net Patient Receivables	194,282	21,366	9,544	17,210	10,571	5,101	32,289	4,288	15,175	33,511	-	-	343,336
Other Receivables	38,766	5,407	1,656	1,726	124	2,603	2,914	100	2,461	1,536	1,426	-	58,718
Inventories	20,774	3,376	1,696	2,429	1,837	15	3,540	220	2,802	4,919	-	-	41,609
Other Current Assets	5,496	997	1,847	385	128	200	1,566	135	977	2,737	30,126	-	44,594
Total Current Assets	277,845	31,802	15,330	23,044	12,661	1,583	67,152	16,560	47,221	52,695	148,978	-	694,872
Total Intercompany Receivables	23	-	-	-	-	13,299	17	-	-	4	232,072	(245,415)	-
Net Property And Equipment	541,956	93,362	29,799	110,109	11,817	11,285	74,929	16,283	46,258	103,034	113,533	-	1,152,365
Assets Whose Use Is Limited:													
Unrestricted Foundation Funds	-	-	-	-	-	25,835	-	-	3,291	-	(124)	-	29,002
Funds Held By trustee:													
Debt Service Reserve	-	-	-	-	-	-	-	-	-	2,632	368	-	3,000
Self-Insurance	-	-	-	-	-	-	-	-	-	6,168	26,577	-	32,745
Funds Designated for Future Expansion	-	-	3,483	-	-	13,383	51,732	4,417	538	87,681	2,517,405	-	2,678,639
Board Designated Funds	-	-	-	-	-	14,337	-	-	646	-	-	-	14,983
Total Assets Whose Use Is Limited	-	-	3,483	-	-	53,554	51,732	4,417	4,475	96,481	2,544,227	-	2,758,370
Other Assets:													
Unamortized Goodwill	16,422	23	5,475	-	-	4,292	23,928	-	721	-	11,228	-	62,089
Bond Issue Costs	26	-	-	-	-	-	-	-	-	-	5,693	-	5,719
Other	39,651	777	2,405	325	-	4,536	3,338	-	628	6,097	12,544	(1,415)	68,884
Total Other Assets	56,099	800	7,880	325	-	8,829	27,266	-	1,349	6,097	29,465	(1,415)	136,693
Restricted Assets:													
Restricted Foundation Investments	-	-	30	-	-	56,310	-	91	610	2,360	124	-	59,525
Restricted Pledges	-	-	-	-	-	3,291	2,931	-	271	-	-	-	6,493
Total Restricted Assets	-	-	30	-	-	59,600	2,931	91	881	2,360	124	-	66,018
Total Assets	\$ 875,922	\$ 125,964	\$ 56,523	\$ 133,478	\$ 24,479	\$ 148,151	\$ 224,028	\$ 37,351	\$ 100,185	\$ 260,670	\$ 3,068,398	\$ (246,830)	\$ 4,808,317
Current Liabilities:													
Line of Credit	\$ 87	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18	\$ 12,726	\$ -	\$ -	12,831
Commercial Paper	-	-	-	-	-	-	-	-	-	-	24,313	-	24,313
Current Portion of Long-Term Debt	54,529	34,026	843	10,387	-	-	1,750	140	4,025	919	(90,579)	-	16,039
Long-Term Debt Subject to Short Term Remarketing Arrangements	-	-	-	-	-	-	-	-	-	-	90,610	-	90,610
Accounts Payable	42,553	6,979	2,196	4,166	449	1,447	3,922	1,018	6,330	8,968	16,053	(14)	94,067
Wages and Benefits Payable	61,329	9,129	6,148	4,504	3,771	8,153	11,458	1,354	6,083	9,134	48,912	-	169,976
Estimated Third Party Settlements	27,820	5,542	1,920	1,640	-	-	1,258	888	814	233	-	-	40,116
Accrued Interest Payable	-	-	-	-	-	-	-	-	3	464	8,762	-	9,230
Other Current Liabilities	63,921	4,576	1,886	4,939	2,150	3,041	5,851	111	2,637	4,714	37,920	-	131,747
Total Current Liabilities	250,238	60,253	12,994	25,636	6,371	12,642	24,239	3,510	19,910	37,159	135,991	(14)	588,928
Total Intercompany Payables	160,259	13,249	19,956	19,567	-	-	5,621	322	26,426	-	-	(245,401)	-
Long-Term Liabilities:													
Long-Term Debt, Net of Unamortized Bond Premium and Discount	445,655	86,288	9,691	127,848	-	-	18,436	808	7,089	23,407	26,107	(1,415)	743,913
Accrued Malpractice, Pension and Other	55,322	5,910	2,888	2,115	-	14,067	7,305	270	4,823	16,418	125,553	-	234,672
Interest Rate Swap Liability	-	-	-	-	-	-	-	-	-	-	28,285	-	28,285
Total Long-Term Liabilities	500,977	92,198	12,579	129,962	-	14,067	25,741	1,078	11,912	39,825	179,945	(1,415)	1,006,869
Net Assets:													
Unrestricted Net Assets	(35,553)	(39,735)	10,963	(41,688)	18,108	61,842	165,496	32,349	41,056	181,325	2,752,338	-	3,146,501
Temporarily Restricted Net Assets	-	-	30	-	-	42,784	2,931	-	271	1,247	124	-	47,388
Permanently Restricted Net Assets	-	-	-	-	-	16,817	-	91	610	1,113	-	-	18,630
Total Net Assets	(35,553)	(39,735)	10,993	(41,688)	18,108	121,442	168,427	32,441	41,937	183,685	2,752,462	-	3,212,519
Total Liabilities and Net Assets	\$ 875,922	\$ 125,964	\$ 56,523	\$ 133,478	\$ 24,479	\$ 148,151	\$ 224,028	\$ 37,351	\$ 100,185	\$ 260,670	\$ 3,068,398	\$ (246,830)	\$ 4,808,317

(1) Primarily fund-raising activities

Unaudited

OhioHealth Corporation
Consolidated Statement of Cash Flows
March 31, 2015
(In Thousands)

Quarter Ended				Nine Months Ended	
March 31, 2015	March 31, 2014			March 31, 2015	March 31, 2014
OPERATING ACTIVITIES					
\$ 92,702	\$ 287,545	Increase in Net Assets		\$ 207,871	\$ 599,848
		Adjustments to Reconcile Increase (Decrease) in Net Assets to Cash Provided by Operating Activities:			
39,025	33,107	Depreciation		115,986	95,989
117	111	Amortization		351	410
29,102	24,256	Bad Debt Expense		83,094	83,677
-	-	Loss on Advance Refunding of Debt		1,538	-
-	(3,261)	Contributed Net Assets		-	(3,261)
-	(195,676)	Contributions from Business Combinations		-	(195,676)
(589)	(769)	Contributions of Cash for Long-lived Assets		(931)	(1,045)
(41,009)	(35,847)	Interest Income, Dividends and Realized Gains		(97,917)	(73,063)
(7,442)	10,459	Change in Net Unrealized Gains and Losses on Investments		63,186	(129,232)
3,021	-	Additional Minimum Pension Liability		14,567	(16,879)
5,651	4,936	Change in Fair Value of Interest Rate Swap		12,939	(2,984)
		Cash Provided by (Used for) Operating Assets and Liabilities:			
(40,411)	(34,553)	Patient Accounts Receivable		(113,085)	(112,099)
(37,771)	11,829	Inventories, Other Receivables and Other Assets		(63,512)	(30,655)
11,090	10,195	Estimated Third-Party Settlements		20,499	16,940
34,511	(10,882)	Accounts Payable, Interest Payable and Other Current Liabilities		19,105	(9,553)
28,603	12,493	Wages and Benefits Payable		32,014	1,631
(6,180)	13,728	Accrued Malpractice, Pension and Other		(12,748)	14,276
110,418	127,671	Net Cash Provided by Operating Activities		282,956	238,325
INVESTING ACTIVITIES					
(88,758)	(66,699)	Additions to Property and Equipment, Net		(220,668)	(190,351)
589	769	Contributions of Cash for Long-lived Assets		931	1,045
18,967	(573)	(Increase) Decrease in Assets Limited As to Use		20,165	(7,223)
(69,202)	(66,503)	Net Cash Provided Used for Investing Activities		(199,571)	(196,529)
FINANCING ACTIVITIES					
-	27,429	Proceeds from Long-Term Debt Obligations		36,078	34,593
(377)	(35,803)	Decrease in Current and Long-Term Obligations		(44,387)	(42,312)
(377)	(8,374)	Net Cash Used for Financing Activities		(8,309)	(7,719)
40,839	52,795	Increase in Cash and Cash Equivalents		75,076	34,077
219,519	153,820	Cash and Cash Equivalents at Beginning of Period		185,282	172,537
\$ 260,358	\$ 206,614	Cash and Cash Equivalents at End of Period		\$ 260,358	\$ 206,614

Unaudited

OhioHealth Corporation
Consolidated Volume Data
March 31, 2015

	Quarter Ended	
	March 31, 2015	March 31, 2014
Volumes		
Admissions (excl nursery & distinct)	26,411	23,280
Distinct Unit Admissions (incl long-term care)	658	669
Total Admissions	27,069	23,949
Adjusted Admissions	59,796	52,312
Effective Occupancy	38,789	34,022
Patient Days	115,342	99,609
Distinct Unit Days (incl long-term care)	3,640	3,117
Total Days	118,982	102,726
Nursery Admissions	3,740	3,430
Nursery Days	8,243	7,370
Outpatient Visits	607,426	604,021
ER Visits	105,327	91,571
Total Outpatient Visits	712,753	695,592

	Nine Months Ended	
	March 31, 2015	March 31, 2014
Volumes		
Admissions (excl nursery & distinct)	78,911	67,309
Distinct Unit Admissions (incl long-term care)	1,867	1,826
Total Admissions	80,778	69,135
Adjusted Admissions	183,016	152,400
Effective Occupancy	116,189	98,160
Patient Days	331,082	282,401
Distinct Unit Days (incl long-term care)	11,037	10,042
Total Days	342,119	292,443
Nursery Admissions	11,462	10,244
Nursery Days	24,820	21,761
Outpatient Visits	1,998,604	1,630,544
ER Visits	334,181	266,750
Total Outpatient Visits	2,332,785	1,897,294

OhioHealth Corporation
Consolidating Volume Data
March 31, 2015

	Grant Medical Center	Riverside Methodist Hospital	Doctors Hospital	OhioHealth Neighborhood Care	OhioHealth Home Care	Grady Memorial Hospital	Dublin Methodist Hospital	Marion General Hospital	Hardin Memorial Hospital	O'Bleness Health System	MedCentral Health System	Total Consolidated
Quarter Ended March 31, 2015												
Volumes												
Admissions (excl nursery & distinct)	5,062	10,656	2,207	243	321	671	1,650	1,686	153	717	3,045	26,411
Distinct Unit Admissions (incl long-term care)	-	428	-	-	-	-	-	230	-	-	-	658
Total Admissions	5,062	11,084	2,207	243	321	671	1,650	1,916	153	717	3,045	27,069
Adjusted Admissions	10,153	18,951	6,052	-	-	2,644	4,566	5,501	920	4,404	7,880	59,796
Effective Occupancy	7,863	15,611	3,363	243	321	933	2,386	2,890	253	1,130	3,796	38,789
Patient Days	25,171	45,592	8,671	3,442	1,904	2,379	4,378	7,034	676	2,105	13,990	115,342
Distinct Unit Days (incl long-term care)	-	3,248	-	-	-	-	-	-	-	-	392	3,640
Total Days	25,171	48,840	8,671	3,442	1,904	2,379	4,378	7,034	676	2,105	14,382	118,982
Nursery Admissions	648	1,566	217	-	-	86	556	226	-	148	293	3,740
Nursery Days	1,442	3,385	412	-	-	188	1,231	526	-	281	778	8,243
Outpatient Visits	18,611	179,035	21,703	114,692	74,050	13,506	9,091	44,191	10,813	50,033	71,701	607,426
ER Visits	21,958	15,218	17,409	-	-	5,456	8,192	9,740	2,718	8,970	15,666	105,327
Total Outpatient Visits	40,569	194,253	39,112	114,692	74,050	18,962	17,283	53,931	13,531	59,003	87,367	712,753

	Grant Medical Center	Riverside Methodist Hospital	Doctors Hospital	OhioHealth Neighborhood Care	OhioHealth Home Care	Grady Memorial Hospital	Dublin Methodist Hospital	Marion General Hospital	Hardin Memorial Hospital	O'Bleness Health System	MedCentral Health System	Total Consolidated
Nine Months Ended March 31, 2015												
Volumes												
Admissions (excl nursery & distinct)	15,488	32,121	6,676	733	955	1,919	4,732	5,091	508	2,088	8,600	78,911
Distinct Unit Admissions (incl long-term care)	-	1,097	-	-	-	-	-	722	-	-	48	1,867
Total Admissions	15,488	33,218	6,676	733	955	1,919	4,732	5,813	508	2,088	8,648	80,778
Adjusted Admissions	32,759	57,388	18,588	-	-	7,769	13,447	17,371	2,901	13,333	23,764	183,016
Effective Occupancy	24,081	46,877	10,405	733	955	2,779	6,823	8,722	747	3,208	10,859	116,189
Patient Days	71,421	131,693	25,571	9,863	5,818	6,786	12,585	20,984	2,136	6,093	38,132	331,082
Distinct Unit Days (incl long-term care)	-	9,937	-	-	-	-	-	-	-	-	1,100	11,037
Total Days	71,421	141,630	25,571	9,863	5,818	6,786	12,585	20,984	2,136	6,093	39,232	342,119
Nursery Admissions	2,034	4,754	726	-	-	235	1,613	704	-	505	891	11,462
Nursery Days	4,389	10,403	1,380	-	-	508	3,449	1,376	-	983	2,332	24,820
Outpatient Visits	66,764	559,826	65,325	355,761	226,752	45,088	28,571	142,906	34,968	248,779	223,864	1,998,604
ER Visits	72,095	47,489	54,855	-	-	17,207	25,815	31,207	8,876	27,523	49,114	334,181
Total Outpatient Visits	138,859	607,315	120,180	355,761	226,752	62,295	54,386	174,113	43,844	276,302	272,978	2,332,785

OhioHealth Corporation
Consolidating Volume Data
March 31, 2014

	Grant Medical Center	Riverside Methodist Hospital	Doctors Hospital	OhioHealth Neighborhood Care	OhioHealth Home Care	Grady Memorial Hospital	Dublin Methodist Hospital	Marion General Hospital	Hardin Memorial Hospital	O'Bleness Health System	MedCentral Health System	Total Consolidated
Quarter Ended March 31, 2014												
Volumes												
Admissions (excl nursery & distinct)	4,873	10,196	2,126	157	322	651	1,437	1,587	198	725	1,008	23,280
Distinct Unit Admissions (incl long-term care)	-	428	-	-	-	-	-	236	-	-	5	669
Total Admissions	4,873	10,624	2,126	157	322	651	1,437	1,823	198	725	1,013	23,949
Adjusted Admissions	10,320	17,768	5,510	-	-	2,340	3,914	5,637	826	3,718	2,551	52,312
Effective Occupancy	7,411	14,509	3,183	157	322	908	1,998	2,924	239	1,111	1,260	34,022
Patient Days	22,071	43,242	8,414	2,223	2,102	2,472	3,683	7,571	950	2,426	4,455	99,609
Distinct Unit Days (incl long-term care)	-	3,002	-	-	-	-	-	-	-	-	115	3,117
Total Days	22,071	46,244	8,414	2,223	2,102	2,472	3,683	7,571	950	2,426	4,570	102,726
Nursery Admissions	626	1,481	242	-	-	90	505	208	-	186	92	3,430
Nursery Days	1,365	3,348	460	-	-	190	1,049	353	-	362	243	7,370
Outpatient Visits	21,930	176,685	20,017	107,709	78,829	15,109	8,619	44,689	10,597	95,129	24,708	604,021
ER Visits	21,803	14,508	16,392	-	-	4,984	7,425	9,587	2,847	8,587	5,438	91,571
Total Outpatient Visits	43,733	191,193	36,409	107,709	78,829	20,093	16,044	54,276	13,444	103,716	30,146	695,592

	Grant Medical Center	Riverside Methodist Hospital	Doctors Hospital	OhioHealth Neighborhood Care	OhioHealth Home Care	Grady Memorial Hospital	Dublin Methodist Hospital	Marion General Hospital	Hardin Memorial Hospital	O'Bleness Health System	MedCentral Health System	Total Consolidated
Nine Months Ended March 31, 2014												
Volumes												
Admissions (excl nursery & distinct)	14,880	31,587	6,308	326	985	2,083	4,193	4,525	518	896	1,008	67,309
Distinct Unit Admissions (incl long-term care)	-	1,022	-	-	-	-	-	799	-	-	5	1,826
Total Admissions	14,880	32,609	6,308	326	985	2,083	4,193	5,324	518	896	1,013	69,135
Adjusted Admissions	31,818	55,445	17,337	-	-	7,388	12,207	17,603	2,544	4,845	2,551	152,400
Effective Occupancy	22,550	44,202	9,663	326	985	2,879	5,870	8,386	681	1,358	1,260	98,160
Patient Days	66,843	129,791	24,236	4,422	6,204	7,633	11,218	21,838	2,282	3,479	4,455	282,401
Distinct Unit Days (incl long-term care)	-	9,927	-	-	-	-	-	-	-	-	115	10,042
Total Days	66,843	139,718	24,236	4,422	6,204	7,633	11,218	21,838	2,282	3,479	4,570	292,443
Nursery Admissions	2,006	4,777	721	-	-	271	1,505	686	-	186	92	10,244
Nursery Days	4,260	10,634	1,379	-	-	573	3,163	1,147	-	362	243	21,761
Outpatient Visits	69,309	552,193	57,255	340,994	241,143	46,113	27,373	137,302	33,817	100,337	24,708	1,630,544
ER Visits	69,506	46,018	53,104	-	-	15,973	23,371	30,886	8,763	13,691	5,438	266,750
Total Outpatient Visits	138,815	598,211	110,359	340,994	241,143	62,086	50,744	168,188	42,580	114,028	30,146	1,897,294