

Shands Teaching Hospital and Clinics, Inc. Obligated Group
 Summary of Financial and Operational Indicators
 For the Nine Months Ended March 31, 2014 and 2013

	2014	2013
Utilization Statistics		
Licensed beds	996.0	973.0
Beds in service	947.5	946.0
Admissions-Routine (excludes newborns)	32,868	31,221
Admissions-Observation Cases	5,834	4,864
Admissions-Combined	<u>38,702</u>	<u>36,085</u>
Patient days-total (excludes newborns)	219,856	215,856
Average length of stay (days)	5.7	6.0
Percentage occupancy (beds in service)	84.7%	83.3%
Emergency room and trauma center visits	72,760	60,754
Outpatient visits	542,873	530,813
Calendar Days	274	274
Payor Mix - Gross Revenues		
Medicare	37.6%	36.9%
Medicaid	22.6%	22.1%
Blue Cross	15.8%	14.6%
Commercial	2.6%	3.1%
Managed Care	11.0%	12.5%
Self-pay	6.2%	6.4%
Other	4.2%	4.4%
Total	<u>100.0%</u>	<u>100.0%</u>
Other		
Medicare case mix index for reporting period	2.151	2.145

Shands Teaching Hospital and Clinics, Inc. Obligated Group
 Debt Covenant Calculations Comparison to Minimum Requirements
 As of March 31, 2014

	Results	Requirements						
		Master Trust Indenture	1996A Bonds	2008A Bonds	2008C Bonds	2010A Bonds	2012A&B Bonds PNC Note	2013A Notes
Debt Service Coverage Ratio	3.8	1.10	1.35	1.40	1.40	1.40	1.40	N/A
Cushion Ratio	10.3	N/A	1.5	N/A	N/A	N/A	N/A	N/A
Total Debt to Capitalization Ratio	40.0%	N/A	N/A	=<65%	N/A	N/A	=<65%	N/A
Days Cash on Hand	154.6	N/A	N/A	=>60	N/A	N/A	=>60	N/A