

Tufts Medical Center, Inc. Obligated Group
Balance Sheet
(000's)

	Period Ending December 31, 2017	Period Ending September 30, 2017
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 20,935	\$ 21,859
Short-term investments	-	-
Patient accounts receivable- net allowance for uncollectible accounts	84,661	93,897
Prepaid expenses and other current assets	5,522	3,945
Other receivables	29,926	28,765
Current portion of assets limited as to use	15,783	7,200
Supplies	12,640	12,208
Estimated third-party payor settlements - current	8,973	1,630
Due from affiliates	27,354	26,545
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Total current assets	205,794	196,049
ESTIMATED THIRD PARTY PAYOR SETTLEMENTS		
INVESTMENTS	307,615	299,655
ASSETS LIMITED AS TO USE - noncurrent portion:		
Held by Trustees under bond indenture agreements	31,451	33,221
Deferred compensation and other	5,272	4,676
Funds held for self-insurance liability	-	-
Donor-restricted assets	9,696	9,259
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Total assets limited as to use - noncurrent portion	46,419	47,156
PROPERTY AND EQUIPMENT-Net		
	139,781	137,786
INVESTMENTS IN UNCONSOLIDATED AFFILIATES	80	815
OTHER ASSETS-Net	29,548	36,633
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TOTAL ASSETS	729,237	\$ 718,094
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LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Accounts payable and accrued liabilities	\$ 87,383	\$ 75,479
Self-insurance reserves - current	12,142	11,811
Estimated third-party payor settlements - current	35,221	33,361
Current portion of capital lease obligations	533	581
Current portion of long-term debt	10,329	8,531
Due to affiliates - current portion	7,029	5,790
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Total current liabilities	152,637	135,553
OTHER LIABILITIES:		
Capital lease obligations-net of current portion	2,398	2,494
Long-term debt-net of current portion	303,636	305,424
Estimated third-party payor settlements - net of current portion	24,324	24,393
Self-insurance reserves - net of current portion	35,778	41,941
Accrued pension liability	53,623	61,337
Other long-term liabilities	28,626	25,079
Due to affiliates, net of current	-	-
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Total liabilities	601,022	596,221
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NET ASSETS:		
Unrestricted	118,519	112,614
Temporarily restricted	3,622	3,234
Permanently restricted	6,074	6,025
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Total net assets	128,215	121,873
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TOTAL LIABILITIES AND NET ASSETS	\$ 729,237	\$ 718,094
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Tufts Medical Center, Inc. Obligated Group
Combined Statement of Operations
(000's)

	Three Months Ending December 31,	
	2017	2016
OPERATING REVENUES:		
Net patient service revenue	\$ 178,292	\$ 160,575
Provision for uncollectible accounts	<u>(3,443)</u>	<u>(2,295)</u>
Net patient service revenue - net of provision for uncollectible accounts	174,849	158,280
Other operating revenue	20,840	20,119
Grant Revenue	11,638	11,623
Net assets released from restrictions	357	510
Total operating revenue	<u>207,684</u>	<u>190,532</u>
OPERATING EXPENSES:		
Salaries and wages	81,766	75,868
Employee benefits	18,092	15,828
Supplies and other expenses	61,275	54,029
Purchased services	34,037	32,218
Depreciation and amortization	5,260	5,641
Interest	<u>4,345</u>	<u>4,794</u>
Total operating expenses	204,775	188,378
INCOME (LOSS) FROM OPERATIONS	<u>2,909</u>	<u>2,154</u>
NONOPERATING REVENUES AND EXPENSES:		
Investment income	1,270	243
Realized and unrealized gain (loss) on investments	7,129	619
Contributions to a noncontrolled affiliate	-	(1,752)
Other components of net periodic pension cost	(890)	(1,296)
Unrestricted Gifts - net of Expenses	<u>(1,406)</u>	<u>(33)</u>
Total nonoperating gains (losses)-net	6,103	(2,219)
EXCESS (DEFICIENCY) NON-OPERATING REVENUES AND EXPENSES	<u>9,012</u>	<u>(65)</u>
OTHER CHANGES IN UNRESTRICTED NET ASSETS:		
Excess (deficiency) of revenue over expenses	9,012	(65)
Interentity net asset transfers	(3,072)	(1,881)
Net assets released from restrictions for purchase of equipment	-	(6)
Transfers from restricted net assets	-	-
Pension-related adjustments	-	11,145
Transfers - other	-	-
Change in net unrealized gains and losses on investments	<u>(35)</u>	<u>(82)</u>
Increase in Unrestricted Net Assets	<u>\$ 5,905</u>	<u>\$ 9,111</u>

Tufts Medical Center Parent, Inc. and Affiliates
Balance Sheet
(000's)

	Period Ending December 31, 2017	Period Ending September 30, 2017
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 73,667	\$ 76,235
Short-term investments	-	-
Patient accounts receivable- net allowance for uncollectible accounts	99,564	110,271
Prepaid expenses and other current assets	9,473	4,847
Other receivables	21,952	58,772
Current portion of assets limited as to use	38,248	7,200
Supplies	12,640	12,208
Estimated third-party payor settlements - current	8,973	1,630
Due from affiliates	1,381	710
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Total current assets	265,898	271,873
ESTIMATED THIRD PARTY PAYOR SETTLEMENTS		
INVESTMENTS	337,892	328,893
ASSETS LIMITED AS TO USE - noncurrent portion:		
Held by Trustees under bond indenture agreements	31,451	33,221
Deferred compensation and other	5,272	4,676
Funds held for self-insurance liability	95,656	83,719
Donor-restricted assets	9,808	9,259
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Total assets limited as to use - noncurrent portion	142,187	130,875
PROPERTY AND EQUIPMENT-Net		
	146,855	144,975
INVESTMENTS IN UNCONSOLIDATED AFFILIATES		
	4,557	5,158
OTHER ASSETS-Net		
	13,340	18,108
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TOTAL ASSETS	910,729	\$ 899,882
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LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Accounts payable and accrued liabilities	\$ 123,786	\$ 132,621
Self-insurance reserves - current	18,100	17,336
Estimated third-party payor settlements - current	35,484	33,624
Current portion of capital lease obligations	533	581
Current portion of long-term debt	10,329	8,531
Due to affiliates - current portion	459	356
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Total current liabilities	188,691	193,049
OTHER LIABILITIES:		
Capital lease obligations-net of current portion	2,398	2,494
Long-term debt-net of current portion	305,422	305,424
Estimated third-party payor settlements - net of current portion	24,324	24,393
Self-insurance reserves - net of current portion	79,979	76,466
Accrued pension liability	53,623	61,337
Other long-term liabilities	48,591	34,238
Due to affiliates, net of current	-	-
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Total liabilities	703,028	697,401
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NET ASSETS:		
Unrestricted	197,887	193,104
Temporarily restricted	3,740	3,352
Permanently restricted	6,074	6,025
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Total net assets	207,701	202,481
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TOTAL LIABILITIES AND NET ASSETS	\$ 910,729	\$ 899,882
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Tufts Medical Center Parent, Inc. and Affiliates
Combined Statement of Operations
(000's)

	Three Months Ending December 31,	
	2017	2016
OPERATING REVENUES:		
Net patient service revenue	\$ 218,793	\$ 200,320
Provision for uncollectible accounts	(4,554)	(3,382)
Net patient service revenue - net of provision for uncollectible accounts	214,239	196,938
Other operating revenue	42,147	37,602
Grant Revenue	11,638	11,623
Net assets released from restrictions	357	850
Total operating revenue	<u>268,381</u>	<u>247,013</u>
OPERATING EXPENSES:		
Salaries and wages	134,562	126,560
Employee benefits	27,481	26,007
Supplies and other expenses	68,494	59,572
Purchased services	27,509	23,194
Depreciation and amortization	5,635	6,042
Interest	4,428	4,794
Total operating expenses	<u>268,109</u>	<u>246,169</u>
INCOME (LOSS) FROM OPERATIONS	<u>272</u>	<u>844</u>
NONOPERATING REVENUES AND EXPENSES:		
Investment income	1,404	297
Realized and unrealized gain (loss) on investments	8,144	359
Contributions to a noncontrolled affiliate	-	(1,752)
Other components of net periodic pension cost	(890)	(1,296)
Unrestricted Gifts - net of Expenses	(1,349)	58
Total nonoperating gains (losses)-net	<u>7,309</u>	<u>(2,334)</u>
EXCESS (DEFICIENCY) NON-OPERATING REVENUES AND EXPENSES	<u>7,581</u>	<u>(1,490)</u>
OTHER CHANGES IN UNRESTRICTED NET ASSETS:		
Excess (deficiency) of revenue over expenses	7,581	(1,490)
Interentity net asset transfers	(2,790)	-
Net assets released from restrictions for purchase of equipment	-	(6)
Transfers from restricted net assets	-	-
Pension-related adjustments	-	11,145
Transfers - other	-	-
Change in net unrealized gains and losses on investments	(9)	(89)
Increase in Unrestricted Net Assets	<u>\$ 4,782</u>	<u>\$ 9,560</u>

**Tufts Medical Center
Utilization Statistics**

**Three Months Ending
December 31,
2017 2016**

INPATIENT STATISTICS

Average Beds In Use ¹

Adult Medical / Surgical	237	237
Adult Psych	20	20
Pediatric	51	51
NICU	40	40
Maternity / Newborn*	57	57
<i>*Includes 23 Bassinets</i>		
Total:	405	405

Admissions (Discharges)

Adult Medical / Surgical	3,116	3,144
Adult Psych	153	182
Pediatric	472	453
NICU	120	120
Maternity / Newborn	747	657
Total:	4,608	4,556

Patient Days

Adult Medical / Surgical	17,064	17,517
Adult Psych	1,581	1,615
Pediatric	1,959	1,899
NICU	2,066	2,404
Maternity / Newborn	2,585	2,316
Total:	25,255	25,751

Average Length Of Stay

Adult Medical / Surgical	5.48	5.57
Adult Psych	10.33	8.87
Pediatric	4.15	4.19
NICU	17.22	20.03
Maternity / Newborn	3.46	3.53
Total:	5.48	5.65

Occupancy Rates (%) ²

Adult Medical / Surgical	78.3%	80.3%
Adult Psych	85.9%	87.8%
Pediatric	41.8%	40.5%
NICU	56.1%	65.3%
Maternity / Newborn	49.3%	44.2%
Total:	67.8%	69.1%

Medicare Case Mix Index	2.42	2.32
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Ancillary Statistics

Operating Room Hours	9,322	8,860
Day Surgery Procedures	2,129	2,078
Laboratory CAP Units	5,456,000	5,392,187
CT Scans	6,560	6,432
MRI Scans	3,924	4,208
Diagnostic Radiology Exams	183,189	199,238

OUTPATIENT STATISTICS

Outpatient Visits (by specialty clinic)

Surgery	30,045	30,583
Medicine	36,154	33,947
Pediatric	10,790	9,775
Maternity	5,052	4,802
Psychiatry	5,991	5,640
Other	8,621	6,677
Total:	96,653	91,424

<u>Emergency Room Visits</u>	11,199	11,248
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¹ Average Beds In Use Refers To Available Licensed Beds; includes 23 bassinets

² The Occupancy Rate Percentages Exclude Observation Patients.