

Jefferson Health System
Summary Statement of Revenues and Expenses
For the Three Month Period ended September 30, 2009
Compared to the Three Month Period Ended September 30, 2008

(\$ in Millions)

DRAFT - UNAUDITED STATEMENTS

	9/30/2009	9/30/2008
Net patient service revenue	\$636.9	\$915.4
Investment income	2.0	7.6
Other revenue	37.2	44.5
Net assets released from restriction	1.7	3.3
Total Revenue	\$677.7	\$970.8
Salaries and benefits	\$331.6	\$507.8
Physician and outside service fees	14.3	39.9
Supplies	120.3	156.1
Depreciation and amortization	32.2	46.1
Interest	5.0	7.5
Insurance	20.5	38.1
Provision for bad debts	24.1	44.9
Other	101.4	107.5
Total Expenses	\$649.5	\$947.8
Income from Operations	\$28.2	\$23.0
Non-Recurring Charges	\$0.0	\$0.0
Income from Operations after Non-Recurring	\$28.2	\$23.0
Nonoperating Gains (Losses):		
Investment income	\$6.3	(\$1.8)
Other	(3.6)	(7.1)
Nonoperating Gains (Losses), Net	\$2.7	(\$8.9)
Net Income/(Loss) Before Extraordinary		
Items and Transfers	\$30.9	\$14.1
Extraordinary items	\$0.0	(\$2.0)
Transfers	0.0	0.0
Net Income/(Loss) After Non-Recurring Charge,		
Extraordinary Items and Transfers	\$30.9	\$12.1

As of September 30, 2008, Albert Einstein Healthcare Network and as of December 31, 2008, Frankford Healthcare System are no longer a part of Jefferson Health System and as such their financial information subsequent to those dates are or will not be reflected in the financial statements.

This interim financial information is unaudited and may not include all adjustments necessary to conform to generally accepted accounting principles (GAAP) at fiscal year end (June 30). Not all recent accounting pronouncements have been reflected in our interim financial information but these pronouncements may be adopted, if applicable at that time, for our annual audited financial statements.

Jefferson Health System
Monthly Condensed Balance Sheet
As of September 30, 2009 and September 30, 2008
(\$ in Millions)

DRAFT - UNAUDITED STATEMENTS

	9/30/2009	9/30/2008
<u>Assets</u>		
Current Assets:		
Cash	\$335.7	\$273.3
Short-term investments	166.9	321.0
Patient accounts receivable, less allowances	274.0	422.9
Other accounts receivable, less allowances	25.7	48.3
Inventory	33.9	47.2
Assets whose use is limited	121.7	172.3
Other current assets	55.4	107.3
Discontinued Operations	11.9	0.0
Total Current Assets	\$1,025.0	\$1,392.3
Investments	\$429.8	\$817.1
Assets whose use is limited	486.7	717.3
Assets held by Affiliated Foundations	381.9	451.2
Property, plant and equipment	1,155.7	1,401.1
Other assets	36.6	90.0
Discontinued Operations	54.7	0.0
Total Assets	\$3,570.4	\$4,869.1
<u>Liabilities and Net Assets</u>		
Current Liabilities:		
Current portion of long-term debt	\$10.3	\$144.1
Accounts payable and accrued expenses	250.7	376.6
Accrued vacation and other employee costs	100.7	181.0
Accrued professional liability claims	33.0	35.9
Other liabilities	15.3	22.0
Discontinued Operations	18.9	0.0
Total Current Liabilities	\$428.9	\$759.6
Long-term obligations, less current portion	\$476.1	\$559.5
Accrued pension liability	278.1	130.7
Accrued professional liability claims	308.9	484.2
Other liabilities	75.6	80.8
Discontinued Operations	43.2	0.0
Total Liabilities	\$1,610.7	\$2,014.8
Net Assets	\$1,955.2	\$2,854.3
Net Assets of Discontinued Operations	\$4.5	\$0.0
Total Liabilities and Net Assets	\$3,570.4	\$4,869.1

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