

**UNIVERSITY HOSPITAL**

**FINANCIAL STATEMENTS**

**FOR THE PERIOD ENDING**

**JULY 31, 2015**

**University Hospital  
Financial Summary  
For the Period Ending July 31, 2015**

**Patient Volumes:**

	<b>July 2015</b>		<b>Variance Favorable / (Unfavorable)</b>	
	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>	<b>Prior Year</b>
Discharges	1,464	1,489	25	(13)
Average Length of Stay	6.00	5.66	.34	.12
Patient Days	8,790	8,424	(366)	(265)
Emergency Room Visits	7,110	6,892	(218)	(89)
Clinic Visits	14,060	14,746	686	1,579
Surgical – Inpatients	370	405	35	32
Surgical – Outpatients	770	811	41	49
Full Time Equivalents	3,200	3,202	(2)	(59)
	<b>Year-To-Date</b>		<b>Variance</b>	
	<b>Budget</b>	<b>Actual</b>	<b>Budget</b>	<b>Prior Year</b>
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Surgical – Inpatients	370	405	35	32
Surgical – Outpatients	770	811	41	49
Full Time Equivalents	3,200	3,202	(2)	(59)
Revenue/Adjusted Discharge	\$24,675	\$24,698	\$23	\$19
Expense/Adjusted Discharge	\$25,091	\$24,908	\$183	\$141

**UNIVERSITY HOSPITAL  
COMPARATIVE BALANCE SHEET  
AS OF JULY 31, 2015**

(In Thousands)

<u>Assets</u>	<u>7/31/2015</u>	<u>6/30/2015</u>	<u>Increase/ (Decrease)</u>	<u>Liabilities and Fund Balance</u>	<u>7/31/2015</u>	<u>6/30/2015</u>	<u>Increase/ (Decrease)</u>
Current Assets				Current Liabilities			
Cash and Investments	85,139	94,848	(9,709)	Liabilities - Payroll Accruals	\$ 14,386	\$ 19,228	\$ (4,842)
Patient Accounts Receivable	502,032	485,356	16,676	Liabilities - A/P Non Labor	32,198	27,844	4,354
Less: Allowances	(435,194)	(419,936)	(15,258)	Due to Rutgers University	26,485	26,702	(217)
Net Patient Accounts Receivable	66,838	65,420	1,418	Accrued Workers Compensation Liab	7,105	7,105	-
A/R - State of NJ	5,565	4,832	733	Third Party Payor Reserve	5,225	4,864	361
Miscellaneous Accounts Receivable				Vacation Pay Accrual	12,293	12,293	-
A/R - EMS City of Newark	250	-	250	Deferred Revenue	1,119	1,155	(36)
A/R - Rutgers University	3,843	4,128	(285)	Short Term Debt	49,991	41,737	8,254
A/R - Other	5,474	3,877	1,597	Total Current Liabilities	148,802	140,928	7,874
Total Miscellaneous A/R	9,567	8,005	1,562	Long Term Liabilities	198,636	206,827	(8,191)
Prepaid Expenses and Other Assets	5,469	1,603	3,866	Fund Balance:			
Inventories	17,037	16,145	892	Net Investment in Capital Assets	57,264	60,468	(3,204)
Total Current Assets	189,615	190,853	(1,238)	Restricted for Debt Service	971	971	0
Assets Held by Trustee	35,086	35,501	(415)	Unrestricted	26,846	27,286	(440)
Grants Receivable	2,408	2,408	-	Total Fund Balance	85,081	88,725	(3,644)
Property, Plant and Equipment	594,011	595,028	(1,017)	Total Liabilities and Fund Balance	\$ 432,519	\$ 436,480	\$ (3,961)
Less: Accumulated Depreciation	(388,601)	(387,310)	(1,291)				
Net Fixed Assets	205,410	207,718	(2,308)				
Total Assets	\$ 432,519	\$ 436,480	\$ (3,961)				

University Hospital  
 Statement of Revenues and Expenses  
 FOR THE ONE MONTH PERIOD ENDING JULY 31, 2015  
**Current Unrestricted Funds**  
 (In thousands)

				Month			Year To Date		
		Variance From Budget						Variance From Budget	
Budget	Actual	Fav/(Unfav)	<b>University Hospital</b>				Budget	Actual	Fav/(Unfav)
<u>Revenues</u>									
\$ 142,221	\$ 144,579	2,358	Inpatient	\$ 142,221	\$ 144,579	2,358			
55,840	55,517	(323)	Outpatient	55,840	55,517	(323)			
3,459	2,941	(518)	Ambulance (Nwk & Camden)	3,459	2,941	(518)			
<u>Expenses</u>									
\$ 201,520	\$ 203,037	\$ 1,517	Gross Charges	\$ 201,520	203,037	\$ 1,517			
(153,038)	(153,909)	(871)	Contractual Allowances	(153,038)	(153,909)	(871)			
(15,920)	(16,249)	(329)	Bad debt provisions	(15,920)	(16,249)	(329)			
32,562	32,879	317	Net Patient Service Revenues	32,562	32,879	317			
5,647	5,671	24	Patient Subsidies	5,647	5,671	24			
38,209	38,550	341	Net Patient Service Revenues	38,209	38,550	341			
7,822	7,822	-	State Appropriation - Fringe Benefits	7,822	7,822	-			
3,653	3,653	0	Special State Appropriation	3,653	3,653	0			
1,501	1,620	119	Miscellaneous Income	1,501	1,620	119			
51,185	51,645	460	Total Revenues	51,185	51,645	460			
19,939	20,105	(166)	Salaries & Wages	19,939	20,105	(166)			
4,586	4,559	27	Contracted MDs	4,586	4,559	27			
1,537	1,500	37	Contracted Residents	1,537	1,500	37			
8,051	8,051	-	Fringe Benefits	8,051	8,051	-			
13,650	13,574	76	Supplies and Other	13,650	13,574	76			
982	924	58	Interest Expense	982	924	58			
1,554	1,670	(116)	Facilities Service/Lease Agreements	1,554	1,670	(116)			
1,750	1,700	50	Depreciation / Amortization	1,750	1,700	50			
52,049	52,084	(35)	Total Expenses	52,049	52,084	(35)			
<b>\$ (864)</b>	<b>\$ (440)</b>	<b>\$ 424</b>	<b>Surplus/(Deficit)</b>	<b>\$ (864)</b>	<b>\$ (440)</b>	<b>\$ 424</b>			