



UNIVERSITY HOSPITAL
Newark, New Jersey

Financial Statements September 30, 2015

HEALTHCARE FINANCE

**UNIVERSITY HOSPITAL
COMPARATIVE BALANCE SHEET
AS OF SEPTEMBER 30, 2015**

Unaudited

(In Thousands)

<u>Assets</u>	<u>9/30/2015</u>	<u>6/30/2015</u>	<u>Increase/ (Decrease)</u>	<u>Liabilities and Fund Balance</u>	<u>9/30/2015</u>	<u>6/30/2015</u>	<u>Increase/ (Decrease)</u>
Current Assets				Current Liabilities			
Cash and Investments	92,290	97,915	(5,625)	Liabilities - Payroll Accruals	\$ 18,447	\$ 19,250	\$ (803)
Patient Accounts Receivable	527,283	485,256	42,027	Liabilities - A/P Non Labor	23,855	27,777	(3,922)
Less: Allowances	(459,732)	(419,936)	(39,796)	Due to Rutgers University	28,134	26,702	1,432
Net Patient Accounts Receivable	67,551	65,320	2,231	Accrued Workers Compensation Liab	7,105	7,105	-
A/R - State of NJ	9,120	4,832	4,288	Third Party Payor Reserve	5,927	4,864	1,063
A/R - Grants	-	-	-	Vacation Pay Accrual	12,293	12,293	-
A/R - EMS City of Newark	-	-	-	Deferred Revenue	719	1,154	(435)
A/R - Rutgers University	4,755	4,128	627	Short Term Debt	66,747	41,773	24,974
A/R - Other	4,343	3,877	466	Total Current Liabilities	163,227	140,918	22,309
Total Miscellaneous A/R	9,098	8,005	1,093	Long Term Liabilities	181,787	206,863	(25,076)
Prepaid Expenses and Other Assets	4,860	1,603	3,257	Fund Balance:			
Inventories	16,934	16,268	666	Net Investment in Capital Assets	34,985	40,162	(5,177)
Total Current Assets	199,853	193,943	5,910	Restricted for Debt Service	2,415	1,723	692
Assets Held by Trustee	25,167	35,501	(10,334)	Unrestricted	48,123	45,034	3,089
Grants Receivable	1,860	1,860	-	Total Fund Balance	85,523	86,919	(1,396)
Property, Plant and Equipment	595,373	590,585	4,788	Total Liabilities and Fund Balance	\$ 430,537	\$ 434,700	\$ (4,163)
Less: Accumulated Depreciation	(391,716)	(387,189)	(4,527)				
Net Fixed Assets	203,657	203,396	261				
Total Assets	\$ 430,537	\$ 434,700	\$ (4,163)				

University Hospital
Statement of Revenues and Expenses
FOR THE THREE MONTH PERIOD ENDING SEPTEMBER 30, 2015

Unaudited

Current Unrestricted Funds

(In thousands)

<u>Month</u>									<u>Year To Date</u>				
		Variance From Budget	September 2014								Variance From Budget	September 2014	
Budget	Actual	Fav/(Unfav)	Actual	University Hospital					Budget	Actual	Fav/(Unfav)	Actual	
<u>Revenues</u>													
\$ 130,571	\$ 138,009	7,438	130,276	Inpatient	\$ 413,363	\$ 422,600	9,237	389,883					
54,038	50,179	(3,859)	56,326	Outpatient	165,718	161,153	(4,565)	155,708					
3,347	3,549	202	2,794	Ambulance (Nwk & Camden)	10,265	10,335	70	10,068					
\$ 187,956	\$ 191,737	\$ 3,781	\$ 189,396	Gross Charges	\$ 589,346	594,089	\$ 4,743	\$ 555,659					
(142,122)	(140,886)	1,236	(146,072)	Contractual Allowances	(446,791)	(444,255)	2,536	(421,966)					
(14,849)	(16,112)	(1,263)	(15,000)	Bad debt provisions	(46,559)	(47,716)	(1,157)	(45,000)					
30,985	34,740	3,755	28,324	Net Patient Service Revenues	95,996	102,118	6,122	88,693					
5,647	5,671	24	7,173	Patient Subsidies	16,941	17,014	73	21,518					
36,632	40,411	3,779	35,497	Net Patient Service Revenues	112,937	119,132	6,195	110,211					
7,570	7,570	-	7,638	State Appropriation - Fringe Benefits	23,214	23,214	-	23,424					
3,653	3,653	0	3,653	Special State Appropriation	10,959	10,960	1	10,960					
3,126	1,544	(1,582)	1,922	Miscellaneous Income	6,229	5,809	(420)	3,626					
50,981	53,178	2,197	48,710	Total Revenues	153,339	159,115	5,776	148,221					
<u>Expenses</u>													
19,915	20,191	(276)	18,469	Salaries & Wages	59,804	60,699	(895)	56,928					
4,586	4,563	23	4,595	Contracted MDs	13,758	13,685	73	13,785					
1,537	1,621	(84)	1,498	Contracted Residents	4,611	4,643	(32)	4,495					
7,791	7,903	(112)	7,906	Fringe Benefits	23,893	24,106	(213)	24,248					
13,894	15,014	(1,120)	13,452	Supplies and Other	41,210	44,848	(3,638)	38,799					
950	922	28	664	Interest Expense	2,914	2,867	47	1,911					
1,539	1,560	(21)	1,999	Facilities Service/Lease Agreements	4,647	4,736	(89)	5,996					
1,750	1,798	(48)	1,542	Depreciation / Amortization	5,250	4,928	322	4,625					
51,962	53,572	(1,610)	50,125	Total Expenses	156,087	160,511	(4,424)	150,787					
\$ (981)	\$ (393)	\$ 588	\$ (1,415)	Surplus/(Deficit)	\$ (2,748)	\$ (1,396)	\$ 1,352	\$ (2,566)					
-	-	-	-	Higher Education Grant	-	-	-	-					
\$ (981)	\$ (393)	\$ 588	\$ (1,415)	Surplus/(Deficit) After Capital Projects	\$ (2,748)	\$ (1,396)	\$ 1,352	\$ (2,566)					