

Financial Ratio	Period Ending <u>12/31/08</u>	Period Ending <u>09/30/08</u>	Period Ending <u>06/30/08</u>	Period Ending <u>03/31/08</u>	Period Ending <u>12/31/07</u>
# of Hospitals in Peer Group	59	61	62	62	62
Current	1.30	1.37	1.41	1.36	1.26
Current - Adjusted	2.19	2.11	2.28	2.23	2.29
Days Revenue in Accounts Receivable	45.88	50.57	49.29	49.53	47.37
Days Expenses in Accounts Payable	65.48	61.37	59.00	60.73	64.95
Days Operating Cash Available	59.09	62.18	63.26	63.13	66.54
Days Operating Cash Avail - Adjusted	59.09	62.18	65.52	63.41	66.83
Acid Test - Adjusted	.81	.82	.79	.83	.85
Quick - Adjusted	1.67	1.78	1.67	1.72	1.53
Cushion - Adjusted	6.06	5.28	6.46	6.04	6.44
Average Age of Plant	11.96	11.95	11.85	11.67	11.98
Remaining Useful Life	9.28	9.05	8.59	8.53	8.95
Debt to Capitalization	45.35	42.71	39.81	41.07	41.97
Equity Financing	.26	.32	.31	.31	.31
Debt Service Coverage	1.79	1.94	2.16	2.34	2.31
Capital Expense (%)	2.78	2.75	2.82	2.87	3.11
Long Term Debt to Net Fixed Assets	.71	.70	.70	.72	.72
Cash to Debt	.59	.53	.64	.65	.75
Cash Flow to Total Debt	8.51	8.62	10.46	10.38	11.37
Operating Margin (%)	.26	.10	.10	.90	(.36)
Net Profit Margin (%)	(.47)	.10	1.03	1.01	1.51
Return on Total Assets (%)	(.77)	.22	.98	.94	1.24
Bad Debt Expense (%)	6.57	6.62	6.65	6.83	6.62
Net Fixed Asset Turnover	2.47	2.57	2.65	2.68	2.54
Expense per Adj Admission	9,722	9,669	9,533	9,537	9,233
FTE per Adj Occupied Bed	5.25	5.21	5.14	5.04	5.17

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Financial Ratio	<u>Lower Income</u> <u>Population</u>	<u>Middle Income</u> <u>Population</u>	<u>Upper Income</u> <u>Population</u>
# of Hospitals in Peer Group	13	25	21
Current	.92	1.30	1.46
Current - Adjusted	.94	1.87	2.60
Days Revenue in Accounts Receivable	47.09	43.76	47.76
Days Expenses in Accounts Payable	77.38	67.34	58.65
Days Operating Cash Available	33.87	26.00	90.08
Days Operating Cash Avail - Adjusted	33.87	26.00	95.61
Acid Test - Adjusted	.32	.31	1.45
Quick - Adjusted	.79	.95	2.09
Cushion - Adjusted	3.22	3.84	7.13
Average Age of Plant	10.31	12.52	11.96
Remaining Useful Life	9.28	9.46	9.25
Debt to Capitalization	28.96	45.35	47.48
Equity Financing	.05	.25	.38
Debt Service Coverage	1.59	1.71	2.32
Capital Expense (%)	4.11	2.75	2.61
Long Term Debt to Net Fixed Assets	.82	.57	.71
Cash to Debt	.44	.51	.70
Cash Flow to Total Debt	4.56	6.94	10.37
Operating Margin (%)	(3.64)	.26	.44
Net Profit Margin (%)	(1.37)	(.47)	(.10)
Return on Total Assets (%)	(3.34)	(.88)	(.08)
Bad Debt Expense (%)	10.49	7.24	5.05
Net Fixed Asset Turnover	2.91	2.69	2.03
Expense per Adj Admission	10,899	9,041	9,129
FTE per Adj Occupied Bed	5.33	4.98	5.25

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TEACHING STATUS MEDIANS
For the Period Ending 12/31/08

Financial Ratio	<u>Non-Teaching</u>	<u>Major Teaching</u>	<u>Minor Teaching</u>
# of Hospitals in Peer Group	27	16	16
Current	1.30	1.14	1.47
Current - Adjusted	2.24	1.75	2.24
Days Revenue in Accounts Receivable	45.49	44.53	46.78
Days Expenses in Accounts Payable	66.26	64.32	59.91
Days Operating Cash Available	85.32	44.03	41.59
Days Operating Cash Avail - Adjusted	89.97	46.32	41.63
Acid Test - Adjusted	1.23	.63	.56
Quick - Adjusted	2.01	1.30	1.38
Cushion - Adjusted	6.86	6.34	3.20
Average Age of Plant	11.26	12.53	11.70
Remaining Useful Life	9.25	9.19	9.89
Debt to Capitalization	28.96	58.27	54.72
Equity Financing	.36	.24	.24
Debt Service Coverage	1.84	1.72	2.34
Capital Expense (%)	3.21	2.47	2.33
Long Term Debt to Net Fixed Assets	.57	.70	.71
Cash to Debt	.86	.51	.51
Cash Flow to Total Debt	8.98	5.12	9.70
Operating Margin (%)	(.42)	.37	.37
Net Profit Margin (%)	(.47)	(1.99)	(.60)
Return on Total Assets (%)	(.88)	(1.84)	(.67)
Bad Debt Expense (%)	6.66	5.97	7.29
Net Fixed Asset Turnover	2.44	2.34	2.66
Expense per Adj Admission	8,131	10,871	10,750
FTE per Adj Occupied Bed	4.89	5.36	5.46

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Financial Ratio	<u>Under 200 Beds</u>	<u>200-399 Beds</u>	<u>400 + Beds</u>
# of Hospitals in Peer Group	7	27	25
Current	2.90	1.07	1.48
Current - Adjusted	2.90	1.51	2.55
Days Revenue in Accounts Receivable	47.76	47.08	44.39
Days Expenses in Accounts Payable	55.06	66.95	62.54
Days Operating Cash Available	94.15	43.47	89.97
Days Operating Cash Avail - Adjusted	94.15	43.47	89.97
Acid Test - Adjusted	1.49	.37	1.14
Quick - Adjusted	2.49	.80	1.77
Cushion - Adjusted	6.86	3.13	8.38
Average Age of Plant	12.09	11.26	11.96
Remaining Useful Life	9.06	9.46	9.11
Debt to Capitalization	30.34	50.93	45.00
Equity Financing	.36	.16	.29
Debt Service Coverage	1.74	1.71	2.48
Capital Expense (%)	3.72	2.87	2.53
Long Term Debt to Net Fixed Assets	.53	.81	.60
Cash to Debt	.67	.47	.70
Cash Flow to Total Debt	6.94	6.18	10.37
Operating Margin (%)	(3.40)	.26	1.29
Net Profit Margin (%)	(1.41)	(.47)	(.10)
Return on Total Assets (%)	(1.45)	(.88)	(.08)
Bad Debt Expense (%)	6.66	6.99	6.46
Total Asset Turnover	1.91	2.77	2.42
Expense per Adj Admission	8,036	8,657	10,619
FTE per Adj Occupied Bed	4.21	5.18	5.35

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Financial Ratio	<u>Northwest</u>	<u>Hudson-Bergen</u>	<u>Essex-Union</u>	<u>Central</u>	<u>Southwest</u>	<u>Ocean</u>
# of Hospitals in Peer Group	9	11	9	10	9	11
Current	1.20	1.08	.85	1.47	1.58	1.42
Current - Adjusted	1.61	1.45	1.07	2.36	2.77	3.06
Days Revenue in Accounts Receivable	44.02	48.34	49.81	47.09	44.57	43.27
Days Expenses in Accounts Payable	63.16	64.22	66.73	66.76	67.34	63.39
Days Operating Cash Available	52.27	15.30	33.87	72.45	92.59	141.89
Days Operating Cash Avail - Adjusted	56.83	15.44	33.87	72.45	92.97	142.46
Acid Test - Adjusted	.72	.24	.32	1.11	1.14	2.08
Quick - Adjusted	1.31	.79	.80	2.00	1.77	2.66
Cushion - Adjusted	6.98	.62	5.02	6.26	10.93	12.07
Average Age of Plant	10.51	10.40	13.43	13.19	10.21	12.81
Remaining Useful Life	9.06	8.41	8.30	11.03	10.65	9.77
Debt to Capitalization	40.25	50.93	67.72	66.17	32.39	25.24
Equity Financing	.35	.24	.06	.25	.41	.39
Debt Service Coverage	1.74	2.05	1.05	2.95	2.48	.96
Capital Expense (%)	3.50	2.54	2.32	2.36	2.73	3.46
Long Term Debt to Net Fixed Assets	.71	.65	.48	.73	.53	.65
Cash to Debt	.35	.43	.68	.48	.79	.97
Cash Flow to Total Debt	11.58	7.97	.11	9.58	10.89	.10
Operating Margin (%)	.44	.66	(1.98)	(.78)	.39	(1.17)
Net Profit Margin (%)	(.34)	.28	(4.93)	(.09)	(.84)	(3.99)
Return on Total Assets (%)	(.57)	.26	(3.34)	(.05)	(.88)	(6.49)
Bad Debt Expense (%)	5.81	5.49	9.91	5.77	7.24	5.15
Net Fixed Asset Turnover	2.62	3.32	3.54	2.15	2.08	1.96
Expense per Adj Admission	9,778	11,085	10,764	10,776	8,525	8,657
FTE per Adj Occupied Bed	5.70	5.77	5.16	5.37	4.86	4.43

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Financial Ratio	25th Percentile	Median	75th Percentile
Current	0.84	1.30	2.20
Current - Adjusted	0.92	2.19	3.25
Days Revenue in Accounts Receivable	50.82	45.88	42.22
Days Expenses in Accounts Payable	84.97	65.48	50.01
Days Operating Cash Available	14.52	59.09	130.24
Days Operating Cash Avail - Adjusted	14.52	59.09	131.52
Acid Test - Adjusted	0.09	0.81	2.08
Quick - Adjusted	0.71	1.67	2.75
Cushion - Adjusted	0.91	6.06	11.26
Average Age of Plant	14.60	11.96	9.55
Remaining Useful Life	7.65	9.28	11.26
Debt to Capitalization	66.41	45.35	22.25
Equity Financing	0.05	0.26	0.44
Debt Service Coverage	0.34	1.79	3.25
Capital Expense (%)	4.11	2.78	1.94
Long Term Debt to Net Fixed Assets	0.91	0.71	0.43
Cash to Debt	0.28	0.59	1.26
Cash Flow to Total Debt	(3.94)	8.51	13.00
Operating Margin (%)	(4.93)	0.26	1.47
Net Profit Margin (%)	(5.67)	(0.47)	2.01
Return on Total Assets (%)	(6.58)	(0.77)	2.36
Bad Debt Expense (%)	9.91	6.57	3.72
Net Fixed Asset Turnover	1.77	2.47	3.47
Expense per Adj Admission	11,211	9,722	8,131
FTE per Adj Occupied Bed	5.77	5.25	4.61

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