

The North Carolina Medical Care Commission
Selected Information from Audited Financial Statements
For Fiscal Years Ended in 2009
For Entities with Projects on August 13, 2010 Medical Care Commission Meeting Agenda

cbt:7/30/10

EXHIBIT M

<u>Healthcare Entity</u>	Blue Ridge HealthCare System	Novant Health	Rex Healthcare	Ashe Memorial Hospital	Carol Woods Retirement <u>Community</u>	Galloway Ridge	Whitestone	
Fiscal Year	<u>December 31 ,2009</u>	<u>December 31 ,2009</u>	<u>June 30 ,2009</u>	<u>September 30, 2009</u>	<u>December 31 ,2009</u>	<u>December 31 ,2009</u>	<u>December 31 ,2009</u>	
Operating Income (Loss)	\$239,684	\$73,733,000	\$20,469,000	(\$1,330,762)	(\$789,859)	(\$232,762)	\$1,537,686	
Increase (Decrease) in Unrestricted Net Assets	\$14,913,375	\$255,648,000	NA	(\$458,634)	\$8,120,696	(\$232,762)	\$1,537,686	
Increase (Decrease) in Net Assets	\$15,030,430	\$253,528,000	(\$10,533,000)	(\$353,320)	\$7,981,123	(\$176,216)	\$2,257,391	
Net Cash Provided by Operating Activities	\$12,398,465	\$257,517,000	\$65,231,000	\$946,328	\$4,149,664	\$7,014,879	\$2,627,459	
Increase (Decrease) in Cash and Cash Equivalents	\$45,485	\$637,113,000	\$18,063,000	\$157,411	(\$317,410)	\$2,485,711	(\$1,252,764)	
<u>Long Term Debt Service Coverage Ratio (J)</u>								
Actual FYE 2009	2.33	4.00	2.14	1.11	2.29	2.53	NLTD	
Projected FYE 2010	3.44	3.30	4.83	2.92	2.45	1.34	NLTD	
Projected FYE 2011	3.69	3.80	4.06	2.44	2.72	1.42	2.00	
Projected FYE 2012	3.84	3.90	4.58	2.40	2.99	2.28	1.22	
Projected FYE 2013	3.89	4.20	5.17	2.38	3.15	3.14	1.33	
Projected FYE 2014	4.06	4.40	5.35	2.40	3.43	1.61	1.47	
<u>Current Rating (on underlying credit)</u>	Fitch S&P Moody's	NR A A3	AA- A+ A1	A+ A+ A1	NR NR NR	NR A NR	NR NR NR	NR NR NR
Dollar value of Community Benefits (Hospitals)	\$78,219,940	\$471,226,624	\$94,586,830	\$4,777,073	NA	NA	NA	
CCRC Community Benefits (GS105)	NA	NA	NA	NA	5.20%	H	13.10%	
Notes:								
A. Operating Income --- Net income generated by core activities								
B. Increase (Decrease) in Net Assets --- Net income after such items as investment income, unrealized gains and losses, contributions and grants and losses on discontinued operations and adjustment for pension liability								
C. Net Cash Provided by Operating Activities --- Net cash flow generated by core activities								
D. Increase (Decrease) in Cash and Cash Equivalents --- change in cash position after such items as purchase of assets, payment on debt, transfers of cash to other entities and proceeds from issuance of debt								
E. NA ---- Not Applicable								
F. Breakdown of Community Benefit Numbers for Hospitals								
Direct Community Benefits	\$55,041,468	\$431,858,423	\$85,230,565	\$3,262,217				
Estimated Costs of Treating Bad Debt Patients	\$23,178,472	\$39,368,201	\$9,356,265	\$1,514,856				
Total (as reported on ANDI)	\$78,219,940	\$471,226,624	\$94,586,830	\$4,777,073				
G. Not used.								
H. Under MCC policy apoted November 9, 2007 a CCRC paying full property tax is not required to meet 5% Community Benefit criteria under GS 105								
I. Duke is actual and Aldersgate is projected for 2009								
J. Projected coverage calculated on maximum annual debt service requirement								
K. NR --- Not Rated								
L. NLTD--- No Long Term Debt								