

Annual Report on the

**FINANCIAL STATUS OF CONNECTICUT'S
SHORT TERM ACUTE CARE HOSPITALS**

for Fiscal Year 2011

State of Connecticut
Department of Public Health
Office of Health Care Access

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TABLE OF CONTENTS

Section 1: Executive Summary of FY 2011 Hospital Financial Performance.....	1
Section 2: Statewide Hospital Parent Corporation Summary Totals and Statewide Hospital Summary Totals.....	15
Section 3: Individual Hospital Profiles	
William W. Backus Hospital	19
Bridgeport Hospital	22
Bristol Hospital.....	25
Connecticut Children's Medical Center.....	28
Danbury Hospital	31
Day Kimball Hospital.....	34
John Dempsey Hospital.....	37
Essent-Sharon Hospital	40
Greenwich Hospital.....	43
Griffin Hospital	46
Hartford Hospital.....	49
Hospital of Central Connecticut	52
Charlotte Hungerford Hospital	55
Johnson Memorial Hospital	58
Lawrence & Memorial Hospital	61
Manchester Memorial Hospital	64
Middlesex Hospital.....	67
MidState Medical Center	70
Milford Hospital	73
New Milford Hospital.....	76
Norwalk Hospital.....	79
Rockville General Hospital.....	82
St. Francis Hospital and Medical Center.....	85
St. Mary's Hospital.....	88
Hospital of St. Raphael	91
St. Vincent's Medical Center.....	94
Stamford Hospital	97
Waterbury Hospital	100
Windham Community Memorial Hospital.....	103
Yale-New Haven Hospital.....	106
Section 4: Appendices	
Appendix A — Hospital Parent Corporation Statement of Operations Data	109
Appendix B — Hospital Parent Corporation Margin Data	110
Appendix C — Hospital Parent Corporation Operating Margins	111
Appendix D — Hospital Parent Corporation Non Operating Margins	112
Appendix E — Hospital Parent Corporation Total Margins	113
Appendix F — Hospital Parent Corporation Net Assets Data	114
Appendix G — Hospital Parent Corporation Solvency Measures	115
Appendix H — Hospital Parent Corporation Liquidity Measures	116
Appendix I — Hospital Statement of Operations Data	117
Appendix J — Hospital Margin Data	118
Appendix K — Hospital Operating Margins	119
Appendix L — Hospital Non Operating Margins	120
Appendix M — Hospital Total Margins	121
Appendix N — Hospital Net Assets Data.....	122
Appendix O — Hospital Ratio of Cost to Charge Data.....	123
Appendix P — Hospital Solvency Ratios	125
Appendix Q — Hospital Liquidity Ratios	126
Appendix R — Hospital Uncompensated Care Data	127
Appendix S — Hospital Utilization Data	128
Appendix T — Hospital Gross Revenue Payer Mix	129
Appendix U — Hospital Net Revenue Payer Mix	130
Appendix V — Hospital Discharges by Payer	131
Appendix W — Hospital Case Mix Index by Payer	132
Appendix X — Hospital Emergency Department Visits.....	133
Appendix Y — Hospital Map.....	134
Appendix Z — Glossary of Terms.....	135

Executive Summary

The Department of Public Health Office of Health Care Access (OHCA) is responsible for the collection, analysis and dissemination of acute care hospital financial information. This report provides information related to the financial stability of Connecticut's 30 acute care hospitals, as mandated in Section 19a-670 of the Connecticut General Statutes. The report highlights Connecticut's statewide hospital trends and includes individual hospital profiles of financial performance. The report is intended to provide information that may enhance knowledge of the financial status of Connecticut's hospitals.

The report identifies a number of key findings and trends:

- In Fiscal Year (FY) 2011, Connecticut hospitals earned \$306.2 million in income from operations and \$50.7 million in income from non-operating sources of revenue.
- In FY 2011, 77% of hospitals achieved a positive total margin, compared to 87% in the previous fiscal year.
- The average statewide total margin was 3.65% in FY 2011, a decrease from the 4.27% average statewide total margin in FY 2010.
- Eight hospitals had negative five-year average total margins in FY 2011, and of those, seven had negative total margins for at least three of the five fiscal years reported.
- Total hospital net assets decreased by \$88 million to a total of \$3.9 billion in FY 2011.
- Bad debts accounted for 63% of uncompensated care charges in FY 2011 while charity care accounted for nearly 37% compared to 66% and 34%, respectively, for FY 2010.
- Statewide uncompensated care charges totaled \$601.9 million in FY 2011, decreasing by \$45.5 million or 7% over FY 2010 results.

Introduction

The Department of Public Health Office of Health Care Access (OHCA) is responsible for the collection, analysis, and dissemination of acute care hospital financial information. This report provides information related to the financial stability of Connecticut's 30 acute care hospitals, as mandated in Section 19a-670 of the Connecticut General Statutes. The following narrative provides a summary of the financial performance of Connecticut's hospitals during Fiscal Year (FY) 2011 and presents some key statewide hospital financial indicators.¹ For Connecticut's acute care hospitals, Fiscal Year 2011 began on October 1, 2010 and ended on September 30, 2011.

Connecticut state statutes and regulations² require each short-term acute care general or children's hospital to annually submit financial and statistical information to OHCA. The primary source for the information in this report is the hospitals' audited financial statements, which include balance sheet and statement of operations information. Other sources of information for this report are the annual hospital filings submitted to OHCA, which include utilization statistics, uncompensated care data, free bed funds and legal charts of corporate structure.³

The report highlights Connecticut's statewide hospital trends, includes individual hospital profiles of financial performance, and is intended to provide information that may enhance knowledge of the financial status of Connecticut's hospitals. While there are numerous financial and operating indicators that provide a means to measure hospital performance, this report focuses on ten measures – profitability, cost data, liquidity, solvency, net assets, utilization, discharges by payer, case mix index by payer, uncompensated care and emergency department visits – that are considered strong indicators of the financial and operating strength.

¹OHCA used OPTUMInsight (formerly INGENIX) 2011, *Almanac of Hospital Financial & Operating Indicators, A Comprehensive Benchmark of the Nation's Hospitals*, as the source for this report's financial ratios.

²Sections 19a-644 and 19a-676, C.G.S., as amended by Public Act 12-170 and Section 19a-643-206 of the Regulations of Connecticut State Agencies.

³Some FY 2010 financial and statistical data elements previously reported have been updated by the hospitals. This updated information has been included to improve reporting accuracy and comparability of FY 2010 data elements to those reported by the hospitals for FY 2011.

Hospital Income and Financial Performance

Hospitals must be able to generate sufficient cash flow to pay for operations and debt service, to provide a source of capital for facility needs and strategic initiatives and to increase cash reserves. Net patient revenue (NPR), the revenue generated from patient care, increased by 6.2% in FY 2011, slightly more than the 4.1% increase achieved in FY 2010.

Statewide NPR was approximately \$9.3 billion and continued to account for 95% of operating revenues. For FY 2011, nearly half (49%) of hospital net revenues continue to be generated from governmental payers (Medicare, Medicaid, CHAMPUS/TRICARE and Medical Assistance recipients), who also accounted for the majority of discharges (65%).

In FY 2011, Connecticut hospitals earned \$306.2 million in income from operations, a substantial increase (33%) from the previous year. However, FY 2011 non-operating revenue, which is derived primarily from investments in stocks and bonds, the value of held securities, endowments and charitable contributions, dropped by \$120.5 million (-70%) from the previous year. Combined, these factors resulted in excess revenue over expenses of approximately \$356.9 million (**Table 1**), a decline of nearly 11% from the \$400.6 million excess revenue over expenses in FY 2010. Despite continued improvement in financial operational performance at many of Connecticut's hospitals, a continued weak economy and poor investment performance continue to encumber bottom-line financial performance.

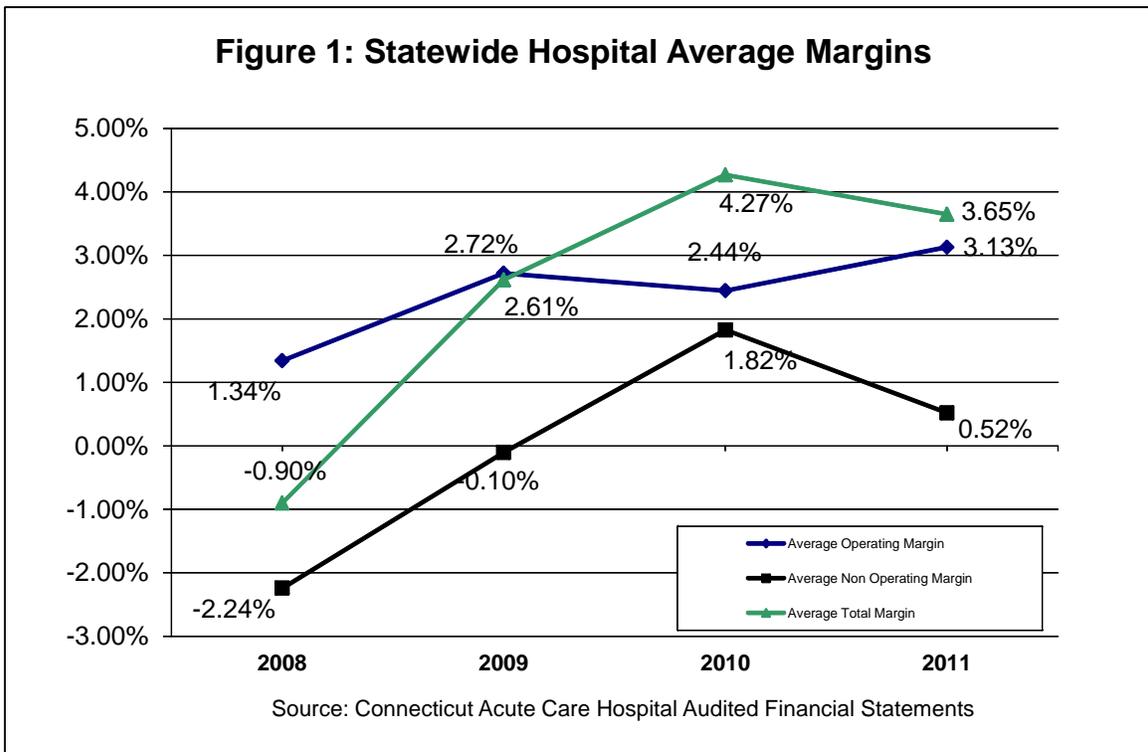
Table 1:
STATEMENT OF OPERATIONS SUMMARY
ALL HOSPITALS'

	2008	2009	2010	2011
Net Patient Revenue	\$7,802,450,397	\$8,396,514,195	\$8,743,587,682	\$9,284,140,697
Other Operating Revenue	\$484,595,943	\$427,232,901	\$471,099,526	\$447,897,035
Total Operating Revenue	\$8,287,046,340	\$8,823,747,096	\$9,214,687,208	\$9,732,037,732
Total Operating Expenses	\$8,178,446,356	\$8,584,125,928	\$8,985,335,744	\$9,425,875,682
Income/(Loss) from Operations	\$108,599,984	\$239,621,168	\$229,351,464	\$306,162,050
Non Operating Revenue	(\$181,800,544)	(\$9,192,982)	\$171,260,050	\$50,716,284
Excess/(Deficiency) of Revenue over Expenses	(\$73,200,560)	\$230,428,186	\$400,611,514	\$356,878,334

Source: Hospital Audited Financial Statements

As economic challenges linger, Connecticut’s acute care hospitals’ overall financial performance fell slightly in FY 2011. Three fewer hospitals posted positive total margins in FY 2011; a total of 23 hospitals, compared to 26 in FY 2010. More than half (18) of Connecticut’s Acute Care hospitals reported a weaker total margin than in FY 2010 (see Appendix M). On a statewide basis, average total margin edged down from 4.27% in FY 2010 to 3.65% in FY 2011. Individual results ranged from a high of +9.07% (Backus) to a low of -6.74% (Milford). Seven hospitals reported negative total margins in FY 2011; of particular concern, Milford Hospital has reported a negative total margin for the past four fiscal years.

Figure 1 provides a summary of statewide hospital financial performance; it shows the statewide hospital average operating, non-operating and total margins for the last four years.



Five-Year Financial Performance

Table 2 on the following page provides five-year weighted average total margins for the state's 30 acute care hospitals. Hospitals need a positive total income (total margin) to operate effectively. Over a period of several years, a negative total margin may be indicative of financial distress. Those hospitals with a negative total margin are not receiving sufficient revenue to pay all of their expenses and must use other sources of funds such as cash reserves or the liquidation of assets to pay their expenses. In addition, hospitals must earn sufficient income to make improvements to facilities and equipment.

Eight hospitals had negative five-year average total margins in FY 2011, and of those, seven had negative total margins for at least three of the five fiscal years reported (Milford, Waterbury, Saint Raphael, New Milford, Saint Francis, Windham and Griffin). There were 22 hospitals with positive five-year average total margins. Thirteen of 22 hospitals consistently sustained positive total margins in each of the five years. Six hospitals had a positive total margin in four of the five years. Overall, the statewide five-year weighted average total margin for FY 2007 through FY 2011 was 2.74%, with 15 hospitals reporting a five year total margin of 3.35% or higher of which six hospitals achieved a total margin greater than 5%.

EXECUTIVE SUMMARY

Table 2:						
FIVE-YEAR AVERAGE TOTAL MARGIN - FY 2007 - FY 2011						
(RANKED FROM LOWEST TO HIGHEST)						
	FY 2007-2011	FY	FY	FY	FY	FY
	5 YEAR	2007	2008	2009	2010	2011
	AVERAGE	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL
	TOTAL	MARGIN	MARGIN	MARGIN	MARGIN	MARGIN
	MARGIN					
MILFORD	-4.31%	0.29%	-6.29%	-4.27%	-4.65%	-6.74%
WATERBURY	-1.52%	-2.93%	-4.46%	-0.76%	0.14%	0.34%
SAINT RAPHAEL	-1.17%	-1.69%	-3.89%	-1.30%	0.04%	0.65%
NEW MILFORD	-1.15%	1.04%	-1.21%	-5.52%	0.21%	-0.10%
SAINT FRANCIS	-1.07%	2.27%	-5.55%	1.77%	-1.16%	-2.52%
WINDHAM	-0.57%	2.84%	2.45%	-1.41%	-1.85%	-4.59%
DEMPSEY	-0.26%	-1.72%	-6.18%	1.25%	3.23%	0.91%
GRIFFIN	-0.16%	0.62%	-1.56%	1.02%	-0.79%	-0.14%
HARTFORD	0.58%	2.13%	-5.43%	-0.52%	3.52%	1.96%
ROCKVILLE	1.09%	1.27%	-1.46%	2.01%	4.48%	-1.03%
DAY KIMBALL	1.37%	0.77%	-3.03%	1.59%	3.95%	2.95%
BRISTOL	1.66%	5.73%	-0.79%	0.29%	1.35%	1.63%
HUNGERFORD	1.77%	3.90%	1.13%	0.18%	1.41%	2.28%
JOHNSON	1.89%	-18.73%	-3.19%	-9.65%	28.80%	-0.41%
GREENWICH	2.33%	5.52%	-3.54%	3.24%	4.32%	1.93%
BRIDGEPORT	3.35%	2.48%	-0.37%	0.45%	4.78%	8.15%
MANCHESTER	3.44%	1.92%	5.22%	3.38%	3.23%	3.38%
NORWALK	3.50%	1.85%	2.63%	4.46%	1.53%	6.57%
HOSP OF CENTRAL CT	3.53%	3.73%	2.46%	3.81%	1.41%	6.13%
MIDSTATE	4.02%	5.44%	2.20%	3.01%	5.50%	3.83%
YALE-NEW HAVEN	4.06%	4.51%	0.07%	4.33%	6.13%	4.47%
LAWRENCE MEM.	4.32%	3.73%	3.12%	5.16%	1.18%	7.87%
SHARON	4.50%	3.39%	3.02%	5.18%	5.72%	5.24%
STAMFORD	4.87%	3.78%	2.94%	3.99%	5.55%	7.37%
SAINT MARY	5.33%	6.24%	5.10%	6.23%	6.47%	2.72%
MIDDLESEX	5.57%	4.63%	3.54%	5.79%	7.39%	6.15%
CTCMC	5.84%	4.52%	4.73%	5.50%	7.09%	6.92%
SAINT VINCENT	5.86%	14.49%	-5.02%	2.01%	10.38%	5.41%
BACKUS	6.06%	8.57%	1.25%	4.38%	6.68%	9.07%
DANBURY	6.46%	12.07%	-1.78%	8.01%	8.83%	4.56%
STATEWIDE (Note A)	2.74%	3.70%	-0.90%	2.61%	4.27%	3.65%
AVERAGE (Note B)	2.4%	2.8%	-0.5%	1.8%	4.2%	2.8%
Median (Note C)	2.8%	3.1%	-0.6%	2.0%	3.7%	2.8%
Note A: Weighted average by dollar amounts. Revenue in excess of expenses/(revenue from operations+(revenue in excess of expenses - gain/loss from operations))						
Note B: Sum of margins divided by number of hospitals.						
Note C: Middle margin in numerical order						

Balance Sheet Strength and Liquidity

Similar to FY 2010, balance sheet strength and liquidity measures reported by hospitals were mixed in FY 2011. On a statewide basis, liquidity remained about the same. The current ratio, one liquidity indicator that measures a hospital's ability to pay its debts over the next twelve months with available resources, increased slightly from 1.88 overall in FY 2010 to 1.92 in FY 2011. Sixteen hospitals had a decline in their current ratio, while 14 hospitals had an increase. These levels continue to indicate that on average statewide, hospitals have almost twice the level of current assets compared to current liabilities.

Hospital solvency measures dropped slightly in FY 2011. For example, the equity financing ratio, a measure of how much of the hospitals' total assets are financed with equity, as opposed to debt financed, decreased from 41% to 37%. There were 21 hospitals that had a decline in the equity financing ratio, partially due to decreases in hospital net assets and also due to statewide total assets increasing from \$9.6 billion to \$10.4 billion.

In FY 2011, hospital balance sheets held approximately \$1.4 billion in cash and short term investments, slightly less than FY 2010. Hospitals also had \$1.1 billion in net accounts receivable, an increase of \$100 million from FY 2010. Total statewide long term debt increased by \$500 million to \$2.3 billion, or almost 30% in FY 2011. This increase in statewide hospital debt coupled with a decrease in net assets, led to an increase in the statewide long term debt to capitalization ratio which rose from 31% to 37%. Danbury, Griffin, Hartford, Norwalk and Waterbury experienced the highest increases in this ratio in FY 2011.

After a statewide net asset increase in FY 2010, total statewide hospital net assets decreased by \$88 million in FY 2011 to \$3.9 billion. Primary factors affecting total net assets include changes in unrealized gains and losses, a hospital's excess or deficiency of revenue over expenses, monetary transfers to or from a hospital affiliate, pension and post retirement-related changes and net assets released from restrictions and used for operating purposes. In FY 2011, there were just 13 hospitals that experienced net asset increases, a significant drop from the 21 hospitals that experienced a net asset increase in FY 2010. The thirteen hospitals with a net asset increase for FY 2011 were Backus, Bridgeport, CT Children's, Day Kimball, Dempsey, Hospital of Central CT, Hungerford, L&M, Norwalk, St. Vincent's, Sharon, Stamford, and Yale.

Financial Status of Hospital Parent Corporations and Subsidiaries

The corporate systems within which Connecticut hospitals operate had results similar to the individual hospitals this past year. The hospital corporate systems, which include the hospital parent corporations and all subsidiaries, had mostly positive results in FY 2011. The 25 hospital health systems⁴ in Connecticut earned a combined total of \$417.2 million in FY 2011, a less than 1% increase from the \$414.5 million earned in FY 2010. This resulted in a statewide average total margin of 3.67% for the hospital corporate systems; slightly less than the 3.77% earned in FY 2010. Ten of the 25 hospital systems, however, had a negative total margin, an increase from just three hospital systems with a negative total margin in FY 2010.

Hospital corporate systems also experienced stable liquidity levels on a statewide average. The statewide current ratio for hospital parent corporations and their subsidiaries rose from 1.85 overall in FY 2010 to 2.00 in FY 2011, and was higher than at any of the fiscal years indicated in the Report (beginning with FY 2008 financial results). Similar to individual hospitals, the long term debt to capitalization ratio rose from 30.2 to 36.0. The total net assets of hospital corporate systems⁵ decreased from \$4.52 billion in FY 2010 to \$4.46 billion in FY 2011, a drop of \$65 million.

Utilization Indicators

Utilization measures provide additional information essential to understanding hospital performance. Significant fluctuations of patient volume or length of stay, for example, can enhance or detract from a hospital's financial performance.

The number of statewide inpatient discharges dropped for the second consecutive year, decreasing slightly from 428,276 in FY 2010 to 426,388 in FY 2011 (-0.4%), resulting in 1,888 fewer

⁴See Appendices A-H for a listing of the 25 hospital parent corporations. A number of these parent corporations are affiliated with each other, such as Bridgeport Hospital and Healthcare Services, Inc. and Yale-New Haven Network Corporation.

⁵The financial results of a hospital system include each hospital's parent corporation, the hospital itself and any other subsidiaries under the hospital parent organization. Therefore, the statewide hospital systems' net assets of \$4.5 billion in FY 2011 includes the statewide hospitals' net assets for FY 2011.

inpatient discharges. The majority of hospitals (17) experienced similar declines in patient volume; most reporting less than 5% declines. However, several hospitals reported slightly higher patient volume decreases: Dempsey (-5.1%), Windham (-7.8%) and CT Children's (-8.8%). Rockville⁶ recorded the largest drop in patient volume (-25.7%) of any hospital. In contrast, 13 hospitals recorded increased patient volume in FY 2011; nine reported slight increases (0.1% to 1.9%) in volume, while four hospitals (St. Mary's, Norwalk, MidState and the Hospital of Central CT) experienced patient volume increases of approximately 3% to 5%.

In contrast to statewide discharges, total patient days increased slightly (21,140 or 1.0%) from 2,055,873 in FY 2010 to 2,077,013 in FY 2011. However, more hospitals (16) reported a decline in patient bed day volume than those hospitals (14) reporting gains. Four hospitals experienced declines of more than 5% compared to the previous year's volume: Griffin (-5.6%), Bristol (-6.5%), Johnson (-11.0%) and Rockville (-12.8%). Of those hospitals that reported patient day volume increases, the majority (10) experienced increases of 4% or less. Four hospitals reported increases greater than 5%: MidState (5.3%), Yale (5.7%), St. Mary's (6.3%) and Essent Sharon (6.3%).

The statewide average length of stay increased slightly to 4.9 days. Case mix index continued to rise, increasing from 1.2957 in FY 2010 to 1.3202 in FY 2011, nearly a 2% increase. Statewide emergency department (ED) utilization also continued to increase; ED visits rose by approximately 31,000 (or 1.9%) and totaled 1,703,495 visits during FY 2011.

Connecticut's 30 acute care hospitals staffed 72 additional beds in FY 2011 for a total of 6,841, compared to 6,769 in FY 2010. Overall bed capacity increased as well, as available beds⁷ increased by 145 beds and totaled 8,515 in FY 2011. The statewide staffed bed occupancy rate continued to average approximately 83% in FY 2011, while the statewide available bed occupancy rate continued its downward trend, falling slightly (-.5%) to 66.8%.

⁶A contributing factor related to the decrease in Rockville's patient days and discharges may be termination of inpatient maternity services during FY 2011.

⁷Hospitals are licensed for a specific number of beds, but have fewer beds physically set up and "available" for use and may operate or "staff" fewer beds than available. Hospitals normally set up and staff beds based on an expected patient population, and evaluate such management decisions routinely.

Overall, hospitals added 1,233 full-time equivalent (FTE) employees statewide and reported 53,374 total FTEs for FY 2011. Most hospitals (19) increased their workforce; Greenwich (10.4%, 151 FTEs), Dempsey (7.6%, 90 FTEs) and Yale (7.5%, 532 FTEs) reported the largest percentage increases. In contrast, eleven hospitals reduced their workforce, most by relatively small amounts. Rockville (-4.2%, -18 FTEs), Milford (-3.6%, -19 FTEs), and New Milford (-2.9%, -14 FTEs) reported the largest percentage decreases.

Significant shifts in hospital discharges from one payer to another often help to explain changes in net revenue from year to year. Hospitals have had to contend with an increasingly challenging payer mix as non-government discharges have decreased steadily during the past several years. In FY 2011, the number of non-government discharges continued to fall by over 8,000 discharges (-5%) and totaled 150,852. For government payers, Medicare discharges increased by 2,094 (+1.2%) and totaled 179,072 in FY 2011. Medicaid discharges increased significantly, adding 15,045 discharges or 19% in FY 2011. Medicaid discharges now account for two out of every ten discharges, as government-sponsored coverage continues to grow.

In the coming month, OHCA will release its “Statewide Health Care Facilities and Services Plan.” The Plan is premised on establishing an inventory of health care services and facilities, examining access and utilization of certain services, and as necessary, determining how best to distribute those resources in the most effective and efficient manner. The Plan is intended to serve as a tool to help sustain the financial viability of Connecticut's health care system, of which the 30 acute care hospitals and their affiliate organizations are an integral part. The Plan is also intended to improve patient access to services. The Plan will include a variety of detail and analysis on the utilization of Connecticut's acute care hospitals in FY 2011.

Uncompensated Care

By law, all emergent, non-elective patients at Connecticut's hospitals must be treated, regardless of their ability to pay. Uncompensated care represents health care provided by hospitals to patients that will not be reimbursed. There are two levels of uncompensated care, charity care and bad debts. Charity care occurs when the hospital knows in advance that the care provided will not be reimbursed. Bad debts are incurred after the service has been provided, with no forewarning of non-payment. Bad debts accounted for 63% of uncompensated care charges in FY 2011, while charity care accounted for nearly 37%.

Uncompensated care costs are the actual costs of providing care to patients while uncompensated care charges include a mark-up from hospital cost levels which are needed to recoup fixed costs, provide a profit margin, and to generate funds for future investment. Statewide uncompensated care charges totaled \$601.9 million in FY 2011, a decrease of \$45.5 million, or 7% less than in FY 2010. Accordingly, statewide uncompensated care cost fell by \$28.4 million (-11%) in FY 2010 and accounted for 2.4% of total expenses.

The Uncompensated Care Disproportionate Share Hospital (UCP DSH) Program is a joint federal/state program that was established to financially assist hospitals with their uncompensated and undercompensated care. Undercompensated care generally refers to government programs, like Medicaid, which tend to provide lower rates of reimbursement. The UCP DSH Program provides supplemental reimbursement to help offset these shortfalls and helps hospitals continue in their role as safety net to patients with limited access to health care. In FY 2011 UCP DSH Program payments were approximately \$38.8 million.

Based on the state budget for the SFY 2012 and 2013 biennium and actions to date by the General Assembly and the Department of Social Services, the Medicaid State Plan was amended to end the current UCP DSH program, effective June 30, 2011. Effective July 1, 2011, a new program was implemented that makes payments to qualifying private acute care hospitals in proportion to their overall uncompensated costs for inpatient and outpatient hospital services.

A Discussion of Hospitals within Affiliated Systems

Connecticut continues to have a growing number of hospitals that operate within corporate systems directly related to other Connecticut hospitals or, in several cases, to out of state hospitals. Prior to the start of FY 2011 on October 1, 2010, the Connecticut acute care hospitals that operated within such systems included those in Table 3 below:

Table 3: Hospital Corporate Affiliations in place during FY 2011

Hospital Name	Town	Parent Corporation	Higher Level Parent Corporation
St. Vincent's Medical Center	Bridgeport	St. Vincent's Health Services Corporation	Ascension Health ^a
Essent Healthcare of Connecticut, Inc. d/b/a Sharon Hospital	Sharon	Sharon Hospital Holding Company, Inc.	Essent Healthcare, Inc. ^b
Bridgeport Hospital	Bridgeport	Bridgeport Hospital & Healthcare Services, Inc.	Yale-New Haven Health Services Corporation
Greenwich Hospital	Greenwich	Greenwich Health Care Services, Inc.	Yale-New Haven Health Services Corporation
Yale-New Haven Hospital	New Haven	Yale New Haven Network Corporation	Yale-New Haven Health Services Corporation
Manchester Memorial Hospital	Manchester	Eastern Connecticut Health Network, Inc.	N/A
Rockville General Hospital	Vernon	Eastern Connecticut Health Network, Inc.	N/A
Hartford Hospital	Hartford	Hartford Health Care Corporation	N/A
Hospital of Central Connecticut	New Britain, Southington	Hartford Health Care Corporation	N/A
MidState Medical Center	Meriden	Hartford Health Care Corporation	N/A
Windham Community Memorial Hospital, Inc.	Willimantic	Hartford Health Care Corporation	N/A
Danbury Hospital	Danbury	Western Connecticut Healthcare, Inc.	N/A
New Milford Hospital	New Milford	Western Connecticut Healthcare, Inc.	N/A

^a Ascension Health is a Catholic, national health system, which, according to the St. Vincent's Medical Center FY 2011 Audited Financial Statements, consists primarily of "nonprofit corporations that own and operate local health care facilities, or Health Ministries, located in 20 of the United States and the District of Columbia."

^b Essent Healthcare, Inc. is a for-profit company organized for the purpose of owning and operating acute care hospitals. As of September 30, 2011, Essent Healthcare, Inc., through its subsidiaries, owned Sharon Hospital in Connecticut and several hospitals in other states. In November of 2011 RegionalCare Hospital Partners, Inc. completed a merger with Essent Healthcare, Inc. Essent Healthcare, Inc. remains the holder of the Sharon Hospital license.

These affiliations and a recently approved merger between the Hospital of Saint Raphael in New Haven and Yale-New Haven Hospital,⁸ and other pending matters before OHCA at the time of the report⁹ may indicate a renewed interest and/or necessity in hospitals and their corporate parents to enter into conversations or negotiations with other hospital systems. This may be the result of many factors including, but not limited to, the current state of the national and state economy, reimbursement issues, strengthening of position in payer contract negotiations, and access to capital, as well as the upcoming changes related to Federal health care reform.

Implications of Federal Health Care Reform on Acute Care Hospitals in Connecticut

This report is released within the context of federal health care reform legislation passed in 2010, which has the potential to dramatically change the health care landscape in the coming years. A central premise of the reform package is improved access to quality care for all Americans. The many complex provisions of health care reform that will be rolled out over the next several years are likely to change where and how people access care and the reimbursement system for such care, thereby potentially affecting the financial status of many of Connecticut's hospitals as well as the corporate systems within which they operate.

An area that may affect many of Connecticut's hospitals in the near future is the implementation of the Hospital Readmission Reduction Program, which requires the Centers for Medicare and Medicaid Services (CMS) to reduce payments to certain hospitals with excess readmissions, effective for discharges on or after October 1, 2012.¹⁰

⁸Recently, Yale-New Haven Hospital acquired the assets of the Hospital of Saint Raphael and became a single hospital with two main campuses. This merger had been reviewed by OHCA and became effective on September 12, 2012.

⁹At the time of publication of this report, several merger/affiliation dockets are pending before OHCA. These pending matters are an affiliation between Saint Mary's Health System, Inc., the parent corporation of Saint Mary's Hospital, and LHP Hospital Group, Inc., and an affiliation between Greater Waterbury Health Network, Inc., the parent corporation of Waterbury Hospital, and LHP Southwest Connecticut, LLC. There have been a number of other affiliations reported in the news at the time of this publication, but those matters were not before OHCA for regulatory purposes.

¹⁰Information is from CMS's Readmission Reduction Program webpage. Accessed on 9/12/2012 at <http://cms.gov/Medicare/Medicare-Fee-for-Service-Payment/AcuteInpatientPPS/Readmissions-Reduction-Program.html/>

This report focuses on the actual financial results of hospitals during Fiscal Year 2011 and therefore provides neither estimates nor projection of the potential effect of federal health care reform on individual hospitals within the state or on the state's acute care hospital system as a whole. It will be critical to monitor Connecticut's acute care hospitals' utilization and financial results in order to understand federal health care reform's effect on the financial status of these safety net providers. Future financial stability reports may well reflect changes to or initiated by Connecticut's hospitals as a result of or influenced by federal reform efforts.

Individual Hospital Data

The following sections provide an aggregate statewide profile of hospital parent corporations and aggregate statewide profile of hospital summary totals for both financial and statistical indicators. In addition, individual hospital profiles are presented for each of Connecticut's thirty acute care hospitals. The final section of this report contains detailed appendices by hospital parent corporation and by hospital as identified in the table of contents. Unless otherwise indicated, the sources of data used in these sections are the OHCA Hospital Reporting System (HRS) and the hospitals' annual filings to OHCA.

STATEWIDE HOSPITAL PARENT CORPORATION PROFILE

Reported below is the total Statewide Parent Corporation statement of operations summary for Fiscal Year 2008 - Fiscal Year 2011, a summary of profitability margins and net assets and selected liquidity and solvency measures.

STATEWIDE HOSPITAL PARENT CORPORATION STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$8,656,784,535	\$9,200,591,937	\$9,699,766,627	\$10,123,527,667
Other Operating Revenue	\$858,123,560	\$837,417,164	\$858,443,425	\$796,419,438
Total Operating Revenue	\$9,514,908,095	\$10,038,009,101	\$10,558,210,052	\$10,919,947,105
Total Operating Expenses	\$9,642,125,301	\$10,037,009,135	\$10,575,277,507	\$10,935,516,033
Income/(Loss) from Operations	(\$127,217,206)	\$999,966	(\$17,067,455)	(\$15,568,928)
Non Operating Revenue	(\$30,787,018)	\$211,717,563	\$431,548,329	\$432,745,201
Excess/(Deficiency) of Revenue over Expenses	(\$158,004,224)	\$212,717,529	\$414,480,874	\$417,176,273

*Source: Hospital Parent Corporation Audited Financial Statements

PROFITABILITY SUMMARY

Parent Corporation Operating Margins	-1.34%	0.01%	-0.16%	-0.14%
Parent Corporation Non Operating Margins	-0.32%	2.07%	3.93%	3.81%
Parent Corporation Total Margins	-1.67%	2.08%	3.77%	3.67%

NET ASSETS SUMMARY

Parent Corporation Unrestricted Net Assets	\$3,988,058,636	\$3,058,218,438	\$3,382,448,500	\$3,373,805,420
Parent Corporation Total Net Assets	\$5,106,093,500	\$4,159,910,405	\$4,524,905,466	\$4,459,650,643
Parent Corporation Change in Total Net Assets	(\$712,121,448)	(\$946,183,095)	\$364,995,061	(\$65,254,823)
Parent Corporation Change in Total Net Assets %	-12.2%	-18.5%	8.8%	-1.4%

LIQUIDITY MEASURES SUMMARY

Current Ratio	1.79	1.88	1.85	2.00
Days cash on hand	51	58	61	64
Days in patients accounts receivable	45	41	39	40
Average Payment Period	64	63	64	62

SOLVENCY MEASURES SUMMARY

Equity financing ratio	49.1	39.2	40.0	36.7
Cash flow to total debt ratio	8.1	18.9	24.1	21.5
Long-term debt to Capitalization Ratio	28.1	31.6	30.2	36.0

STATEWIDE HOSPITAL PROFILE

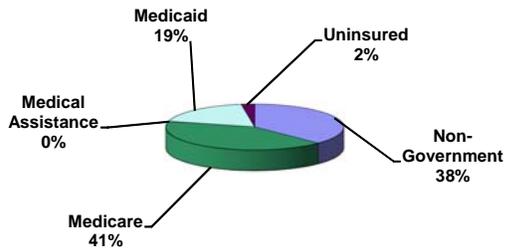
A summary of total statewide hospital operating results is provided below and on the following two pages.

STATEWIDE HOSPITALS' STATEMENT OF OPERATIONS SUMMARY

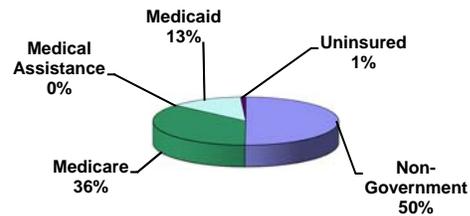
	2008	2009	2010	2011
Net Patient Revenue	\$7,802,450,397	\$8,396,514,195	\$8,743,587,682	\$9,284,140,697
Other Operating Revenue	\$484,595,943	\$427,232,901	\$471,099,526	\$447,897,035
Total Operating Revenue	\$8,287,046,340	\$8,823,747,096	\$9,214,687,208	\$9,732,037,732
Total Operating Expenses	\$8,178,446,356	\$8,584,125,928	\$8,985,335,744	\$9,425,875,682
Income/(Loss) from Operations	\$108,599,984	\$239,621,168	\$229,351,464	\$306,162,050
Non Operating Revenue	(\$181,800,544)	(\$9,192,982)	\$171,260,050	\$50,716,284
Excess/(Deficiency) of Revenue over Expenses	(\$73,200,560)	\$230,428,186	\$400,611,514	\$356,878,334

*Source: Hospital Audited Financial Statements

Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



KEY RESULTS - STATEWIDE HOSPITAL PROFILE

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	1.34%	2.72%	2.44%	3.13%
Hospital Non Operating Margins	-2.24%	-0.10%	1.82%	0.52%
Hospital Total Margins	-0.90%	2.61%	4.27%	3.65%
COST DATA SUMMARY				
Ratio of cost to charges	0.40	0.40	0.39	0.38
Private Payment to Cost Ratio	1.20	1.22	1.25	1.30
Medicare Payment to Cost Ratio	0.89	0.87	0.86	0.84
Medicaid Payment to Cost Ratio	0.72	0.70	0.67	0.66
LIQUIDITY MEASURES SUMMARY				
Current Ratio	1.83	1.94	1.88	1.92
Days cash on hand	53	61	62	58
Days in patients accounts receivable	45	41	39	39
Average Payment Period	65	64	66	63
SOLVENCY MEASURES SUMMARY				
Equity financing ratio	50.8	39.9	41.1	37.3
Cash flow to total debt ratio	10.3	20.4	25.2	21.3
Long-term debt to Capitalization Ratio	28.0	32.7	31.4	37.3
NET ASSETS SUMMARY				
Hospital Unrestricted Net Assets	\$3,546,882,010	\$2,634,494,193	\$2,956,555,544	\$2,893,230,219
Hospital Total Net Assets	\$4,549,782,557	\$3,611,828,955	\$3,961,212,856	\$3,872,667,685
UTILIZATION MEASURES SUMMARY				
Patient Days	2,093,361	2,081,584	2,055,873	2,077,013
Discharges	429,612	430,373	428,276	426,388
ALOS	4.9	4.8	4.8	4.9
Staffed Beds	6,688	6,935	6,769	6,841
Available Beds	8,153	8,327	8,370	8,515
Licensed Beds	9,291	9,358	9,358	9,416
Occupancy of staffed beds	86%	82%	83%	83%
Occupancy of available beds	70%	68%	67%	67%
Full Time Equivalent Employees	50,893.3	51,401.7	52,140.7	53,374.1

KEY RESULTS - STATEWIDE HOSPITAL PROFILE

DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	170,818	167,115	158,967	150,852
Medicare	176,677	177,131	176,978	179,072
Medical Assistance	79,836	83,969	89,933	94,014
Medicaid	65,657	68,669	78,014	93,059
Other Medical Assistance	14,179	15,300	11,919	955
Champus / TRICARE	2,281	2,158	2,398	2,450
Uninsured (Included in Non-Government)	9,979	9,269	8,295	6,263
Total Discharges	429,612	430,373	428,276	426,388

CASE MIX INDEX

Non-Government (Including Uninsured)	1.1746	1.1731	1.1873	1.2310
Medicare	1.4999	1.5229	1.5337	1.5314
Medical Assistance	0.9983	1.0397	1.0286	1.0684
Medicaid	0.9684	1.0158	1.0063	1.0694
Other Medical Assistance	1.1365	1.1466	1.1747	0.9720
Champus / TRICARE	0.9625	1.0296	0.9264	1.0450
Uninsured (Included in Non-Government)	1.1147	1.1158	1.1305	1.1538
Total Case Mix Index	1.2745	1.2903	1.2957	1.3202

UNCOMPENSATED CARE

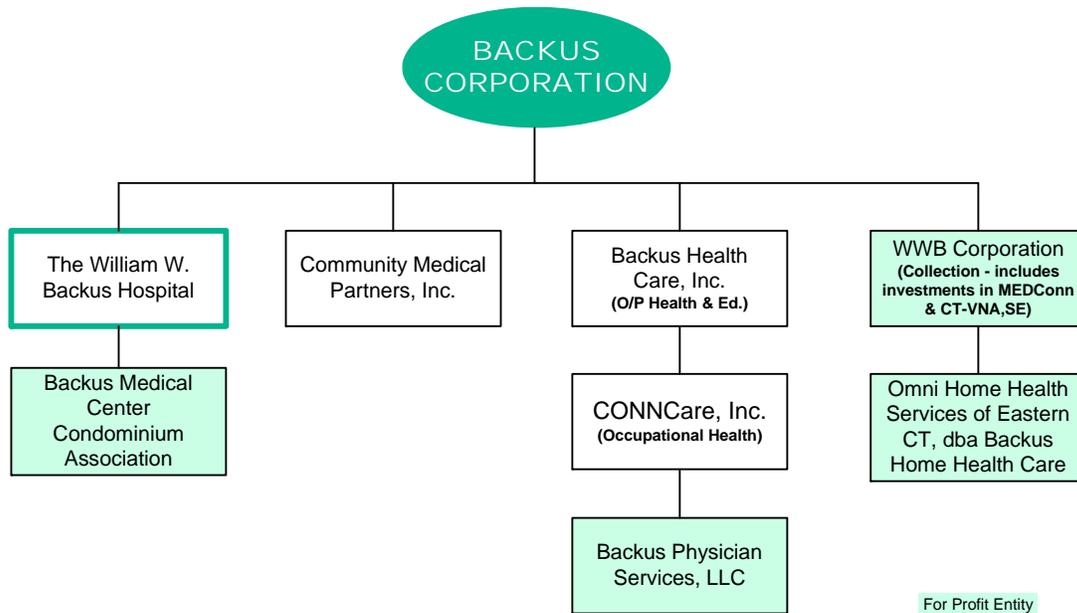
Charity Care	\$174,553,177	\$193,333,469	\$217,576,322	\$220,718,650
Bad Debts	\$463,952,452	\$465,101,021	\$429,767,197	\$381,132,785
Total Uncompensated Care Charges	\$638,505,629	\$658,434,490	\$647,343,519	\$601,851,435
Uncompensated Care Cost	\$256,171,156	\$258,913,111	\$249,782,666	\$221,419,111
Uncompensated care % of total expenses	3.2%	3.0%	2.8%	2.4%

EMERGENCY DEPARTMENT VISITS

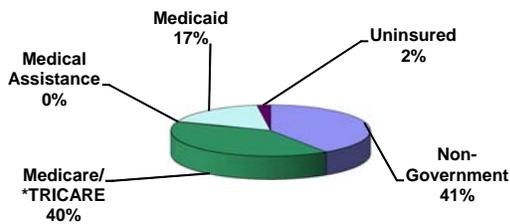
Emergency Room - Treated and Admitted	241,849	240,179	245,647	249,643
Emergency Room - Treated and Discharged	1,342,322	1,407,862	1,426,466	1,453,852
Total Emergency Room Visits	1,584,171	1,648,041	1,672,113	1,703,495

WILLIAM W. BACKUS HOSPITAL

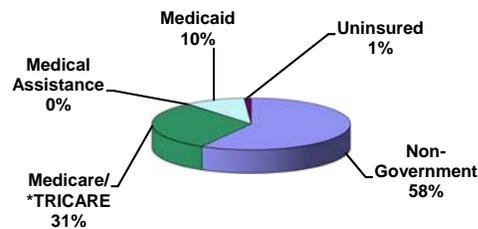
The William W. Backus Hospital, founded in 1893, is located in Norwich. In FY 2011, the Hospital generated \$25 million in income from operations and had a \$175,000 non-operating gain, resulting in an excess of revenues over expenses of \$25.1 million. The Hospital reported 11,999 discharges and 49,654 patient days while staffing 202 of its 233 available beds. Reported below is a chart indicating all of the affiliates of Backus Corporation, the parent corporation of the Hospital, followed by various financial indicators and selected utilization measures.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



*TRICARE is indicated since it comprises greater than 1% of hospital gross and net revenues.

HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$242,131,827	\$259,652,271	\$270,048,715	\$271,933,218
Other Operating Revenue	\$4,421,056	\$3,773,294	\$4,374,927	\$5,109,286
Total Operating Revenue	\$246,552,883	\$263,425,565	\$274,423,642	\$277,042,504
Total Operating Expenses	\$237,933,157	\$250,646,571	\$262,102,283	\$252,073,735
Income/(Loss) from Operations	\$8,619,726	\$12,778,994	\$12,321,359	\$24,968,769
Non Operating Revenue	(\$5,612,420)	(\$1,302,635)	\$6,430,426	\$174,374
Excess/(Deficiency) of Revenue over Expenses	\$3,007,306	\$11,476,359	\$18,751,785	\$25,143,143

KEY RESULTS - WILLIAM W. BACKUS HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	3.58%	4.88%	4.39%	9.01%
Hospital Non Operating Margins	-2.33%	-0.50%	2.29%	0.06%
Hospital Total Margins	1.25%	4.38%	6.68%	9.07%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.44	0.44	0.44	0.41
Private Payment to Cost Ratio	1.42	1.41	1.42	1.53
Medicare Payment to Cost Ratio	0.81	0.73	0.77	0.82
Medicaid Payment to Cost Ratio	0.60	0.62	0.61	0.62

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	3.55	3.69	3.90	4.14
Days cash on hand	77	90	108	145
Days in patients accounts receivable	49	48	38	37
Average Payment Period	44	46	45	51

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	48.8	36.1	47.4	45.3
Cash flow to total debt ratio	21.1	30.4	38.3	44.1
Long-term debt to Capitalization Ratio	31.9	36.2	28.9	27.8

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$132,391,851	\$102,294,307	\$147,348,055	\$153,327,362
Hospital Total Net Assets	\$140,788,086	\$112,603,569	\$158,925,018	\$162,176,033

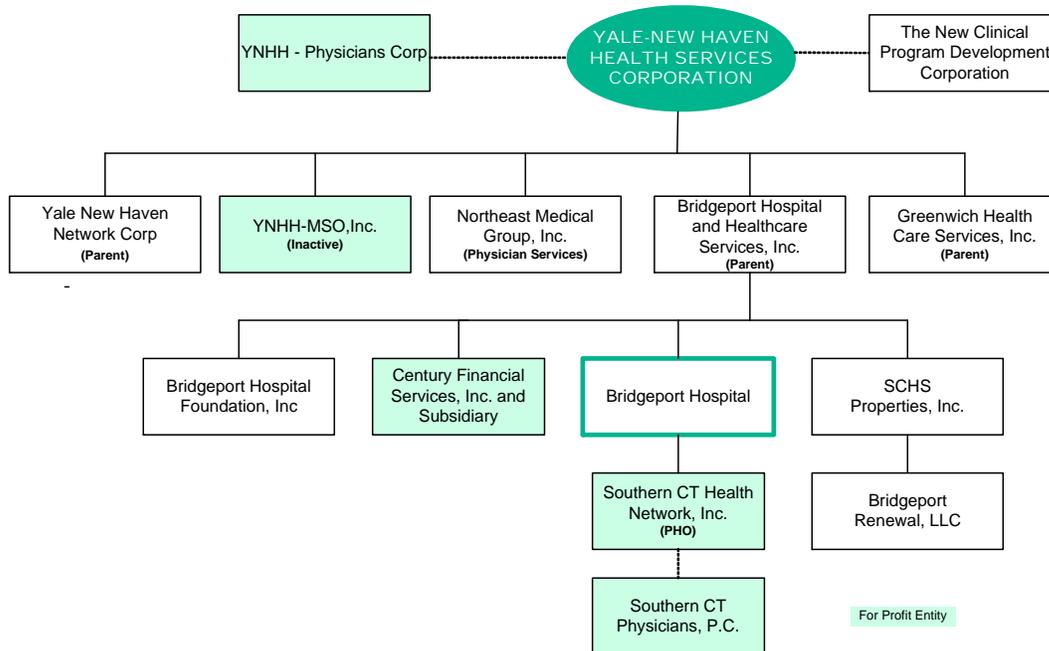
UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	50,512	50,032	49,096	49,654
Discharges	11,940	11,885	12,175	11,999
ALOS	4.2	4.2	4.0	4.1
Staffed Beds	202	202	202	202
Available Beds	233	233	233	233
Licensed Beds	233	233	233	233
Occupancy of staffed beds	69%	68%	67%	67%
Occupancy of available beds	59%	59%	58%	58%
Full Time Equivalent Employees	1,503.2	1,583.5	1,542.1	1,513.9

KEY RESULTS - WILLIAM W. BACKUS HOSPITAL

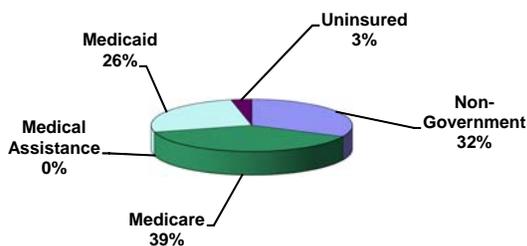
DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	4,720	4,461	4,440	4,178
Medicare	5,048	5,039	5,229	5,200
Medical Assistance	1,908	2,148	2,289	2,384
Medicaid	1,459	1,764	1,891	2,318
Other Medical Assistance	449	384	398	66
Champus / TRICARE	264	237	217	237
Uninsured (Included in Non-Government)	350	265	176	172
Total Discharges	11,940	11,885	12,175	11,999
CASE MIX INDEX				
Non-Government (Including Uninsured)	1.3637	1.3151	1.2160	1.2574
Medicare	1.4054	1.4590	1.4170	1.4507
Medical Assistance	1.0556	0.9619	0.9341	1.0013
Medicaid	1.0184	0.8944	0.8862	0.9965
Other Medical Assistance	1.1766	1.2721	1.1617	1.1697
Champus / TRICARE	1.0440	0.9408	0.7874	0.8398
Uninsured (Included in Non-Government)	1.1350	1.1848	1.0119	1.0202
Total Case Mix Index	1.3250	1.3048	1.2417	1.2820
UNCOMPENSATED CARE				
Charity Care	\$6,296,582	\$6,641,717	\$6,321,367	\$4,672,730
Bad Debts	\$14,350,680	\$17,093,520	\$14,508,284	\$12,690,606
Total Uncompensated Care Charges	\$20,647,262	\$23,735,237	\$20,829,651	\$17,363,336
Uncompensated Care Cost	\$9,061,214	\$10,540,405	\$9,257,065	\$7,184,927
Uncompensated care % of total expenses	4.0%	4.2%	3.5%	2.9%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	6,561	6,343	6,391	6,846
Emergency Room - Treated and Discharged	52,432	57,305	59,170	56,352
Total Emergency Room Visits	58,993	63,648	65,561	63,198

BRIDGEPORT HOSPITAL

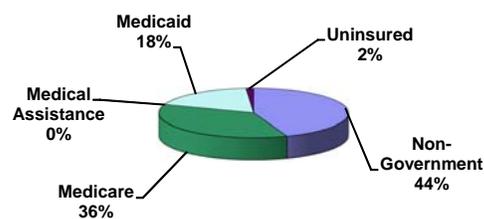
Bridgeport Hospital, founded in 1878, is located in Bridgeport. In FY 2011, the Hospital generated \$34 million in income from operations and experienced a \$38,000 non-operating loss, resulting in an excess of revenues over expenses of \$34 million. The Hospital reported 19,058 discharges and 104,095 patient days while staffing 289 of its 406 available beds. Reported below is a chart indicating all of the affiliates of Bridgeport Hospital and Healthcare Services, Incorporated, the parent corporation of the Hospital and an affiliate of the larger Yale-New Haven Health Services Corporation which includes Greenwich Hospital and Yale New Haven Hospital, followed by various financial indicators and selected utilization measures.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$326,474,000	\$349,484,000	\$359,062,000	\$409,615,000
Other Operating Revenue	\$11,032,000	\$6,311,000	\$6,954,000	\$7,707,000
Total Operating Revenue	\$337,506,000	\$355,795,000	\$366,016,000	\$417,322,000
Total Operating Expenses	\$333,509,000	\$351,055,000	\$350,215,000	\$383,278,000
Income/(Loss) from Operations	\$3,997,000	\$4,740,000	\$15,801,000	\$34,044,000
Non Operating Revenue	(\$5,238,000)	(\$3,150,000)	\$1,766,000	(\$38,000)
Excess/(Deficiency) of Revenue over Expenses	(\$1,241,000)	\$1,590,000	\$17,567,000	\$34,006,000

*Source: Hospital Audited Financial Statements

KEY RESULTS - BRIDGEPORT HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	1.20%	1.34%	4.30%	8.16%
Hospital Non Operating Margins	-1.58%	-0.89%	0.48%	-0.01%
Hospital Total Margins	-0.37%	0.45%	4.78%	8.15%

COST DATA SUMMARY				
Ratio of cost to charges	0.32	0.32	0.29	0.29
Private Payment to Cost Ratio	1.17	1.22	1.39	1.44
Medicare Payment to Cost Ratio	1.04	1.02	0.95	0.98
Medicaid Payment to Cost Ratio	0.81	0.77	0.72	0.74

LIQUIDITY MEASURES SUMMARY				
Current Ratio	1.48	1.63	1.95	1.79
Days cash on hand	27	36	68	56
Days in patients accounts receivable	43	36	28	36
Average Payment Period	56	51	57	62

SOLVENCY MEASURES SUMMARY				
Equity financing ratio	51.5	32.0	34.6	36.2
Cash flow to total debt ratio	15.7	21.3	35.6	46.3
Long-term debt to Capitalization Ratio	26.2	36.1	31.4	29.5

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY				
Hospital Unrestricted Net Assets	\$108,789,000	\$49,998,000	\$62,529,000	\$74,736,000
Hospital Total Net Assets	\$148,597,000	\$88,852,000	\$103,099,000	\$118,814,000

UTILIZATION MEASURES SUMMARY				
Patient Days	106,845	103,601	104,729	104,095
Discharges	20,022	19,808	19,044	19,058
ALOS	5.3	5.2	5.5	5.5
Staffed Beds	302	288	290	289
Available Beds	389	377	397	406
Licensed Beds	425	425	425	425
Occupancy of staffed beds	97%	99%	99%	99%
Occupancy of available beds	75%	75%	72%	70%
Full Time Equivalent Employees	2,079.8	2,039.5	2,015.4	2,085.9

KEY RESULTS - BRIDGEPORT HOSPITAL

DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	7,478	7,016	6,407	6,089
Medicare	7,096	7,107	6,937	6,932
Medical Assistance	5,415	5,662	5,672	6,004
Medicaid	4,759	4,962	5,266	6,004
Other Medical Assistance	656	700	406	0
Champus / TRICARE	33	23	28	33
Uninsured (Included in Non-Government)	375	398	311	262
Total Discharges	20,022	19,808	19,044	19,058

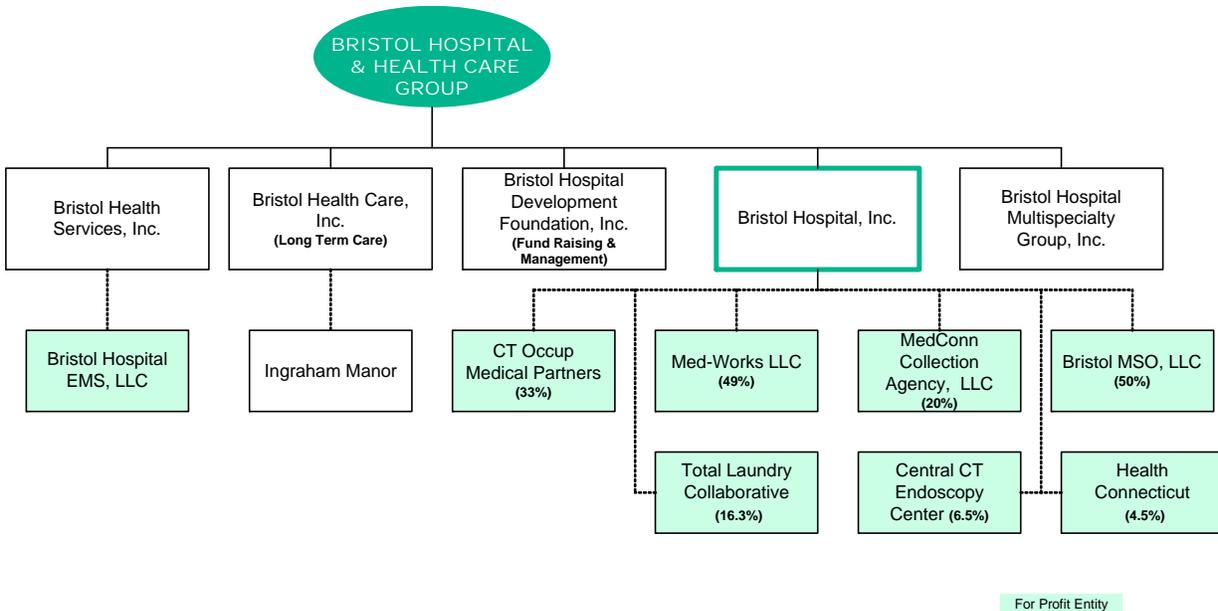
CASE MIX INDEX				
Non-Government (Including Uninsured)	1.1698	1.1372	1.1828	1.2248
Medicare	1.6122	1.6425	1.6623	1.6129
Medical Assistance	0.9563	0.9558	1.0188	0.9975
Medicaid	0.9283	0.9616	1.0019	0.9975
Other Medical Assistance	1.1599	0.9147	1.2375	0.0000
Champus / TRICARE	1.1164	1.4280	1.0464	0.8796
Uninsured (Included in Non-Government)	1.2743	1.2157	1.1829	1.1488
Total Case Mix Index	1.2688	1.2670	1.3084	1.2938

UNCOMPENSATED CARE				
Charity Care	\$11,818,000	\$15,999,852	\$12,024,692	\$13,664,086
Bad Debts	\$32,166,000	\$32,293,223	\$25,581,567	\$28,215,688
Total Uncompensated Care Charges	\$43,984,000	\$48,293,075	\$37,606,259	\$41,879,774
Uncompensated Care Cost	\$14,002,199	\$15,245,620	\$11,054,283	\$12,285,910
Uncompensated care % of total expenses	4.2%	4.3%	3.2%	3.2%

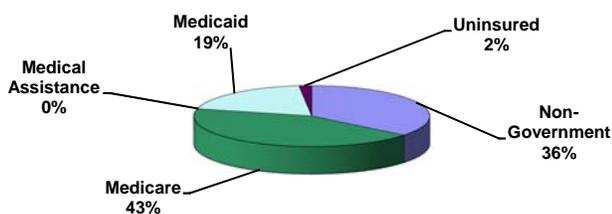
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	10,058	10,610	10,660	11,166
Emergency Room - Treated and Discharged	56,580	66,812	65,012	65,670
Total Emergency Room Visits	66,638	77,422	75,672	76,836

BRISTOL HOSPITAL

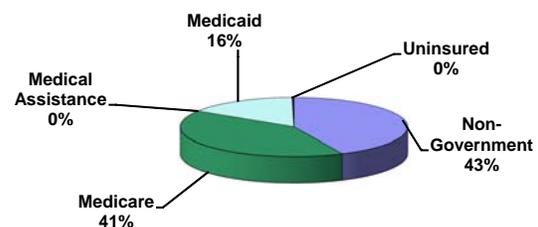
Bristol Hospital, founded in 1921, is located in Bristol. In FY 2011, the Hospital generated \$147,000 in income from operations and had a non-operating gain of \$2,000,000, resulting in an excess of revenues over expenses of \$2.2 million. The Hospital reported 7,316 discharges and 28,670 patient days while staffing 132 of its 154 available beds. Reported below is a chart indicating all of the affiliates of Bristol Hospital and Health Care Group, the parent corporation of the Hospital, followed by various financial indicators and selected utilization measures.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$119,290,195	\$124,989,832	\$127,394,892	\$125,941,019
Other Operating Revenue	\$6,592,514	\$4,717,358	\$4,807,086	\$6,100,777
Total Operating Revenue	\$125,882,709	\$129,707,190	\$132,201,978	\$132,041,796
Total Operating Expenses	\$125,713,012	\$129,657,399	\$130,987,633	\$131,894,527
Income/(Loss) from Operations	\$169,697	\$49,791	\$1,214,345	\$147,269
Non Operating Revenue	(\$1,155,433)	\$323,607	\$571,472	\$2,043,267
Excess/(Deficiency) of Revenue over Expenses	(\$985,736)	\$373,398	\$1,785,817	\$2,190,536

KEY RESULTS - BRISTOL HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	0.14%	0.04%	0.91%	0.11%
Hospital Non Operating Margins	-0.93%	0.25%	0.43%	1.52%
Hospital Total Margins	-0.79%	0.29%	1.35%	1.63%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.33	0.36	0.36	0.38
Private Payment to Cost Ratio	1.18	1.18	1.16	1.07
Medicare Payment to Cost Ratio	0.91	0.81	0.85	0.85
Medicaid Payment to Cost Ratio	0.84	0.75	0.71	0.72

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	1.14	1.25	1.37	1.19
Days cash on hand	10	20	24	13
Days in patients accounts receivable	49	45	43	66
Average Payment Period	70	68	62	80

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	29.0	7.7	8.4	7.8
Cash flow to total debt ratio	9.4	11.5	14.4	14.6
Long-term debt to Capitalization Ratio	51.7	79.1	76.9	76.8

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$18,132,104	(\$255,398)	\$755,592	\$427,122
Hospital Total Net Assets	\$26,424,439	\$7,239,260	\$8,220,533	\$8,015,688

UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	33,258	33,658	30,673	28,670
Discharges	8,016	7,846	7,617	7,316
ALOS	4.1	4.3	4.0	3.9
Staffed Beds	115	132	132	132
Available Beds	154	154	154	154
Licensed Beds	154	154	154	154
Occupancy of staffed beds	79%	70%	64%	60%
Occupancy of available beds	59%	60%	55%	51%
Full Time Equivalent Employees	905.1	899.4	873.3	860.8

KEY RESULTS - BRISTOL HOSPITAL

DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	2,879	2,731	2,486	2,320
Medicare	3,640	3,597	3,426	3,378
Medical Assistance	1,486	1,507	1,685	1,593
Medicaid	1,106	1,084	1,325	1,593
Other Medical Assistance	380	423	360	0
Champus / TRICARE	11	11	20	25
Uninsured (Included in Non-Government)	80	43	64	38
Total Discharges	8,016	7,846	7,617	7,316

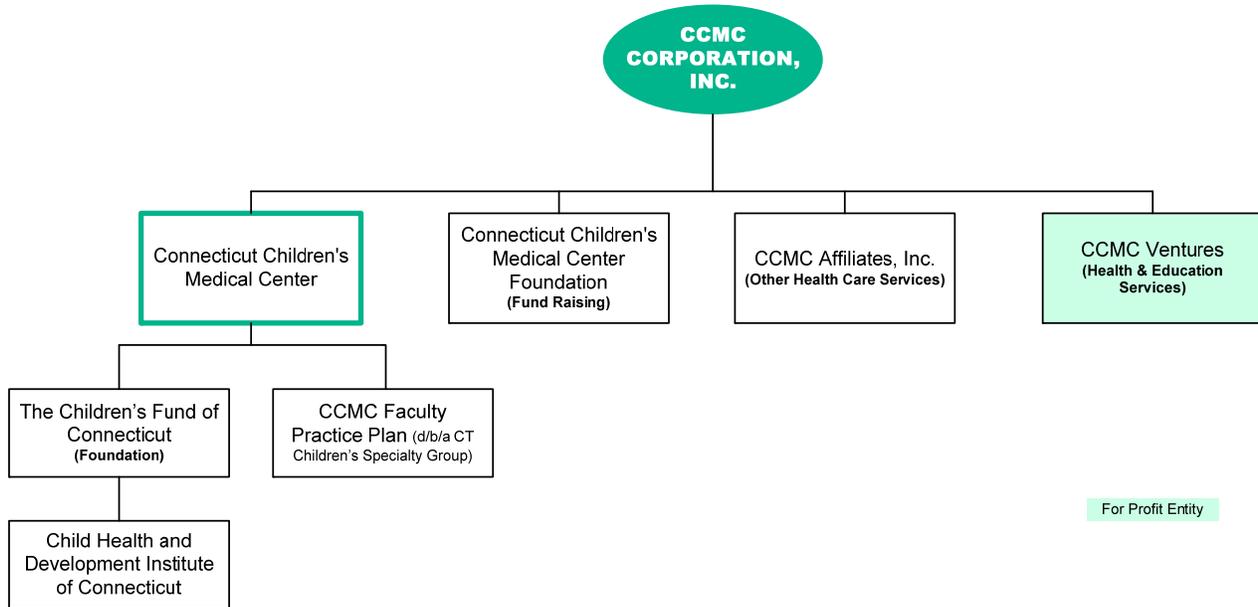
CASE MIX INDEX				
Non-Government (Including Uninsured)	0.9693	0.9559	0.9464	0.9745
Medicare	1.2802	1.3004	1.2873	1.2924
Medical Assistance	0.8089	0.8292	0.8544	0.9307
Medicaid	0.7747	0.8029	0.8390	0.9307
Other Medical Assistance	0.9085	0.8966	0.9112	0.0000
Champus / TRICARE	1.6674	1.0540	1.5094	1.1613
Uninsured (Included in Non-Government)	0.9295	0.9646	0.8923	0.8296
Total Case Mix Index	1.0817	1.0896	1.0809	1.1124

UNCOMPENSATED CARE				
Charity Care	\$929,468	\$558,883	\$259,103	\$223,751
Bad Debts	\$10,951,622	\$9,166,346	\$10,944,348	\$9,847,024
Total Uncompensated Care Charges	\$11,881,090	\$9,725,229	\$11,203,451	\$10,070,775
Uncompensated Care Cost	\$3,891,013	\$3,471,915	\$4,010,210	\$3,782,697
Uncompensated care % of total expenses	3.4%	2.7%	3.1%	2.9%

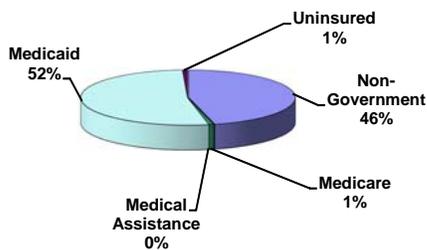
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	5,723	5,501	5,467	5,363
Emergency Room - Treated and Discharged	34,410	33,551	33,293	34,497
Total Emergency Room Visits	40,133	39,052	38,760	39,860

CONNECTICUT CHILDREN'S MEDICAL CENTER

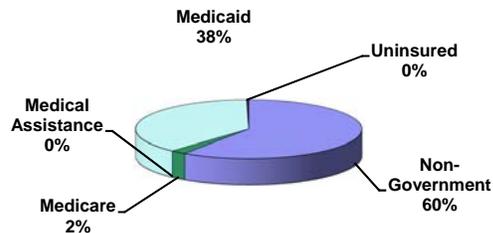
Connecticut Children's Medical Center (CCMC) began operating in 1996 as the successor to the Newington Children's Hospital. In FY 2011, the Hospital generated \$6 million in income from operations and had a \$9.8 million non-operating gain, resulting in an excess of revenues over expenses of \$15.8 million. The Hospital reported 6,203 discharges and 37,834 patient days while staffing 182 of its 187 available beds. Reported below is a chart indicating all of the affiliates of CCMC Corporation, Incorporated, the parent corporation of the Hospital, followed by various financial indicators and selected utilization measures.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$173,156,229	\$178,476,453	\$185,228,029	\$202,447,507
Other Operating Revenue	\$14,216,438	\$14,938,808	\$13,628,825	\$15,994,983
Total Operating Revenue	\$187,372,667	\$193,415,261	\$198,856,854	\$218,442,490
Total Operating Expenses	\$184,175,127	\$185,535,330	\$200,115,623	\$212,457,955
Income/(Loss) from Operations	\$3,197,540	\$7,879,931	(\$1,258,769)	\$5,984,535
Non Operating Revenue	\$5,953,954	\$2,919,830	\$16,535,869	\$9,798,919
Excess/(Deficiency) of Revenue over Expenses	\$9,151,494	\$10,799,761	\$15,277,100	\$15,783,454

*Source: Hospital Audited Financial Statements

KEY RESULTS - CONNECTICUT CHILDREN'S MEDICAL CENTER

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	1.65%	4.01%	-0.58%	2.62%
Hospital Non Operating Margins	3.08%	1.49%	7.68%	4.29%
Hospital Total Margins	4.73%	5.50%	7.09%	6.92%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.50	0.49	0.51	0.46
Private Payment to Cost Ratio	1.10	1.16	1.21	1.27
Medicare Payment to Cost Ratio	7.48	12.14	18.10	15.71
Medicaid Payment to Cost Ratio	0.71	0.72	0.69	0.71

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	0.88	0.93	0.96	0.96
Days cash on hand	20	4	6	6
Days in patients accounts receivable	39	40	33	39
Average Payment Period	94	75	79	68

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	64.2	58.9	62.0	61.7
Cash flow to total debt ratio	19.9	27.2	31.1	32.8
Long-term debt to Capitalization Ratio	18.3	20.1	17.7	18.5

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$102,605,588	\$69,608,421	\$80,916,370	\$82,917,999
Hospital Total Net Assets	\$187,615,037	\$151,977,252	\$184,221,988	\$187,010,417

UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	37,137	35,911	36,799	37,834
Discharges	5,806	6,359	6,800	6,203
ALOS	6.4	5.6	5.4	6.1
Staffed Beds	126	142	142	182
Available Beds	126	142	147	187
Licensed Beds	135	147	147	187
Occupancy of staffed beds	81%	69%	71%	57%
Occupancy of available beds	81%	69%	69%	55%
Full Time Equivalent Employees	1,189.5	1,195.2	1,212.5	1,229.2

KEY RESULTS - CONNECTICUT CHILDREN'S MEDICAL CENTER

DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	3,093	3,065	3,110	2,960
Medicare	10	8	8	14
Medical Assistance	2,676	3,255	3,644	3,177
Medicaid	2,676	3,255	3,644	3,177
Other Medical Assistance	0	0	0	0
Champus / TRICARE	27	31	38	52
Uninsured (Included in Non-Government)	38	51	80	50
Total Discharges	5,806	6,359	6,800	6,203

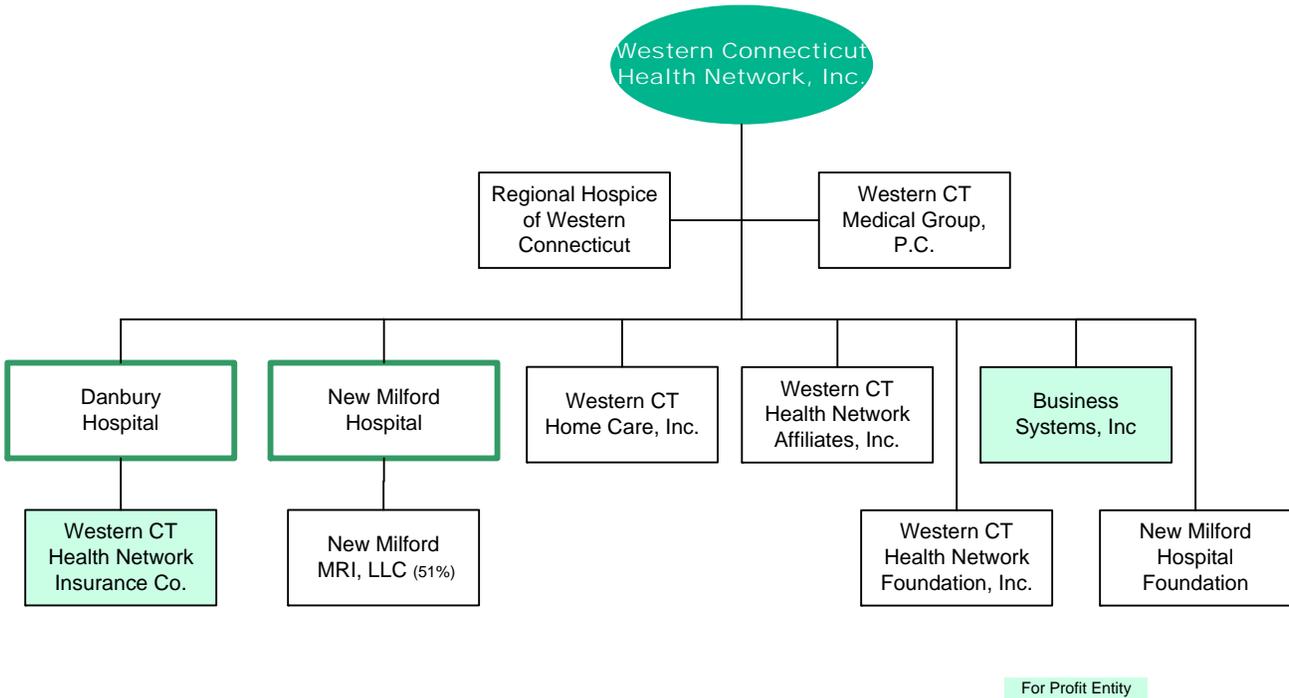
CASE MIX INDEX				
Non-Government (Including Uninsured)	1.5535	1.4488	1.3976	1.3854
Medicare	2.2230	2.1772	1.7611	0.9290
Medical Assistance	1.4821	1.3611	1.2623	1.3424
Medicaid	1.4821	1.3611	1.2623	1.3424
Other Medical Assistance	0.0000	0.0000	0.0000	0.0000
Champus / TRICARE	1.4065	0.9455	1.1345	1.3775
Uninsured (Included in Non-Government)	0.9836	1.1555	1.0314	1.0356
Total Case Mix Index	1.5211	1.4024	1.3241	1.3623

UNCOMPENSATED CARE				
Charity Care	\$514,817	\$442,542	\$1,326,729	\$1,581,301
Bad Debts	\$4,145,704	\$3,808,276	\$3,302,352	\$1,147,789
Total Uncompensated Care Charges	\$4,660,521	\$4,250,818	\$4,629,081	\$2,729,090
Uncompensated Care Cost	\$2,346,998	\$2,098,176	\$2,341,098	\$1,255,628
Uncompensated care % of total expenses	1.3%	1.1%	1.2%	0.6%

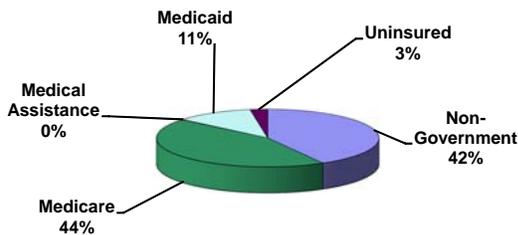
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	3,037	2,838	3,473	3,376
Emergency Room - Treated and Discharged	43,517	47,262	50,118	50,112
Total Emergency Room Visits	46,554	50,100	53,591	53,488

DANBURY HOSPITAL

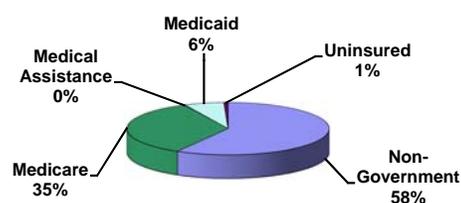
Danbury Hospital, founded in 1885, is located in Danbury. In FY 2011, the Hospital generated \$16.2 million in income from operations and had a \$7.5 million non-operating gain, resulting in an excess of revenues over expenses of \$23.7 million. The Hospital reported 20,763 discharges and 96,663 patient days while staffing 286 of its 371 available beds. Reported below is a chart indicating all of the affiliates of Western Connecticut Health Network, Inc, the parent corporation of the Hospital and New Milford Hospital, followed by various financial indicators and selected utilization measures.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$427,936,480	\$457,712,742	\$471,020,724	\$497,720,490
Other Operating Revenue	\$10,028,673	\$9,727,398	\$10,083,592	\$13,930,894
Total Operating Revenue	\$437,965,153	\$467,440,140	\$481,104,316	\$511,651,384
Total Operating Expenses	\$415,921,169	\$442,588,744	\$460,314,702	\$495,471,968
Income/(Loss) from Operations	\$22,043,984	\$24,851,396	\$20,789,614	\$16,179,416
Non Operating Revenue	(\$29,322,315)	\$13,663,243	\$23,790,084	\$7,506,504
Excess/(Deficiency) of Revenue over Expenses	(\$7,278,331)	\$38,514,639	\$44,579,698	\$23,685,920

KEY RESULTS - DANBURY HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	5.39%	5.17%	4.12%	3.12%
Hospital Non Operating Margins	-7.18%	2.84%	4.71%	1.45%
Hospital Total Margins	-1.78%	8.01%	8.83%	4.56%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.42	0.44	0.44	0.44
Private Payment to Cost Ratio	1.44	1.36	1.37	1.37
Medicare Payment to Cost Ratio	0.86	0.79	0.79	0.77
Medicaid Payment to Cost Ratio	0.80	0.64	0.64	0.55

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	5.57	4.87	3.21	1.96
Days cash on hand	132	160	168	29
Days in patients accounts receivable	38	26	31	31
Average Payment Period	37	43	71	46

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	68.5	68.0	70.3	54.3
Cash flow to total debt ratio	8.3	37.5	42.5	16.4
Long-term debt to Capitalization Ratio	23.7	23.2	16.1	39.4

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$348,481,186	\$325,008,268	\$368,034,236	\$332,255,763
Hospital Total Net Assets	\$376,402,186	\$380,666,988	\$424,005,127	\$388,241,578

UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	87,644	91,794	95,884	96,663
Discharges	20,459	20,497	20,715	20,763
ALOS	4.3	4.5	4.6	4.7
Staffed Beds	248	271	278	286
Available Beds	347	351	365	371
Licensed Beds	371	371	371	371
Occupancy of staffed beds	97%	93%	94%	93%
Occupancy of available beds	69%	72%	72%	71%
Full Time Equivalent Employees	2,448.1	2,448.0	2,492.8	2,541.3

KEY RESULTS - DANBURY HOSPITAL

DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	9,311	9,049	8,752	8,068
Medicare	8,382	8,566	8,917	9,495
Medical Assistance	2,752	2,857	3,017	3,166
Medicaid	2,270	2,312	2,727	3,069
Other Medical Assistance	482	545	290	97
Champus / TRICARE	14	25	29	34
Uninsured (Included in Non-Government)	345	322	298	248
Total Discharges	20,459	20,497	20,715	20,763

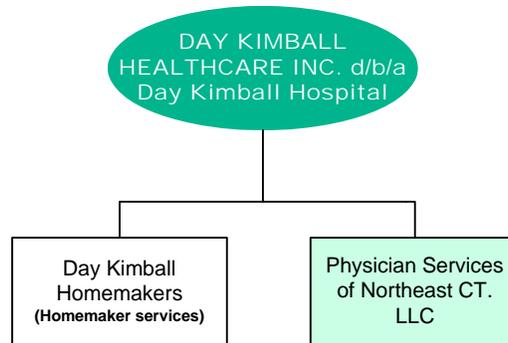
CASE MIX INDEX				
Non-Government (Including Uninsured)	1.1502	1.1226	1.1614	1.1952
Medicare	1.3970	1.3711	1.3485	1.3328
Medical Assistance	0.8539	0.9274	0.8833	1.0278
Medicaid	0.8419	0.9414	0.8658	1.0314
Other Medical Assistance	0.9106	0.8679	1.0477	0.9151
Champus / TRICARE	0.8912	0.8139	0.9086	0.9015
Uninsured (Included in Non-Government)	1.2087	1.0332	1.2416	1.2153
Total Case Mix Index	1.2113	1.1989	1.2011	1.2321

UNCOMPENSATED CARE				
Charity Care	\$9,657,765	\$12,266,705	\$12,767,832	\$11,359,623
Bad Debts	\$15,597,793	\$16,695,481	\$10,687,109	\$18,183,085
Total Uncompensated Care Charges	\$25,255,558	\$28,962,186	\$23,454,941	\$29,542,708
Uncompensated Care Cost	\$10,675,330	\$12,695,350	\$10,279,289	\$13,011,700
Uncompensated care % of total expenses	2.8%	2.9%	2.2%	2.6%

EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	13,088	13,885	14,124	14,603
Emergency Room - Treated and Discharged	54,465	55,697	56,136	54,992
Total Emergency Room Visits	67,553	69,582	70,260	69,595

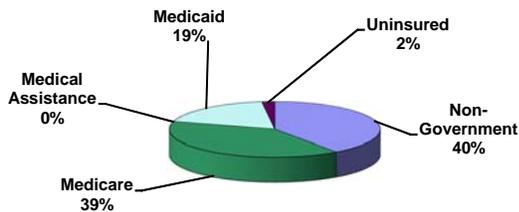
DAY KIMBALL HOSPITAL

Day Kimball Hospital, founded in 1894, is located in Putnam. In FY 2011, the Hospital generated \$2.0 million in income from operations and had a \$1.3 million non-operating gain, resulting in an excess of revenues over expenses of \$3.3 million. The Hospital reported 5,182 discharges and 18,418 patient days while staffing 72 of its 122 available beds. Reported below is a chart indicating all of the affiliates of Day Kimball Healthcare Incorporated d/b/a Day Kimball Hospital, followed by various financial indicators and selected utilization measures.

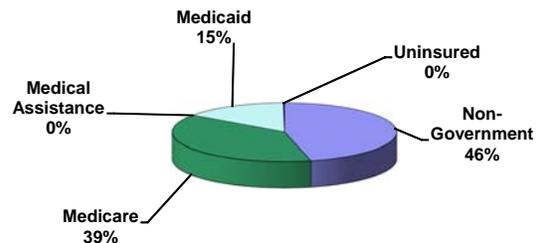


For Profit Entity

Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$88,983,220	\$95,995,284	\$100,651,954	\$106,400,269
Other Operating Revenue	\$2,929,366	\$2,986,027	\$3,279,958	\$3,994,274
Total Operating Revenue	\$91,912,586	\$98,981,311	\$103,931,912	\$110,394,543
Total Operating Expenses	\$95,714,493	\$96,763,604	\$100,411,939	\$108,436,817
Income/(Loss) from Operations	(\$3,801,907)	\$2,217,707	\$3,519,973	\$1,957,726
Non Operating Revenue	\$990,034	(\$657,705)	\$607,272	\$1,333,404
Excess/(Deficiency) of Revenue over Expenses	(\$2,811,873)	\$1,560,002	\$4,127,245	\$3,291,130

*Source: Hospital Audited Financial Statements

KEY RESULTS - DAY KIMBALL HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	-4.09%	2.26%	3.37%	1.75%
Hospital Non Operating Margins	1.07%	-0.67%	0.58%	1.19%
Hospital Total Margins	-3.03%	1.59%	3.95%	2.95%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.61	0.57	0.58	0.58
Private Payment to Cost Ratio	1.11	1.18	1.18	1.10
Medicare Payment to Cost Ratio	0.83	0.90	0.96	0.94
Medicaid Payment to Cost Ratio	0.66	0.78	0.71	0.77

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	2.66	2.27	2.04	1.85
Days cash on hand	96	91	60	38
Days in patients accounts receivable	33	29	32	40
Average Payment Period	54	63	55	55

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	60.6	29.7	27.7	28.4
Cash flow to total debt ratio	5.7	20.4	29.8	24.1
Long-term debt to Capitalization Ratio	23.6	36.9	39.9	41.1

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$38,740,218	\$15,965,857	\$15,206,895	\$16,542,725
Hospital Total Net Assets	\$45,778,471	\$23,306,105	\$22,173,961	\$24,758,534

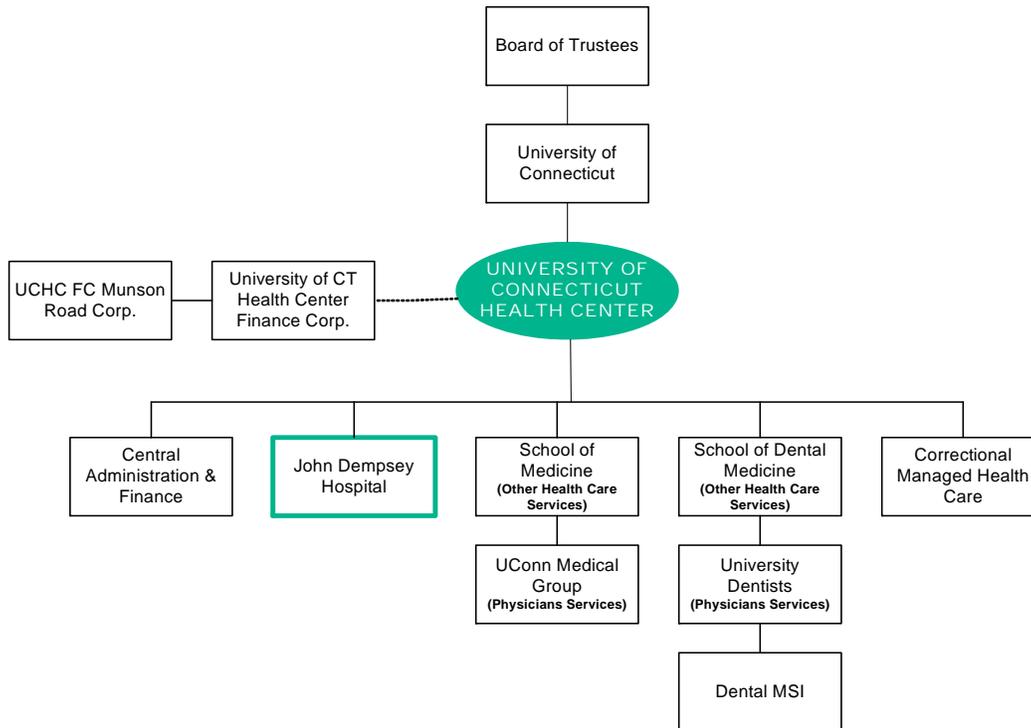
UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	20,465	20,204	18,876	18,418
Discharges	5,387	5,573	5,202	5,182
ALOS	3.8	3.6	3.6	3.6
Staffed Beds	72	72	72	72
Available Beds	122	122	122	122
Licensed Beds	143	122	122	122
Occupancy of staffed beds	78%	77%	72%	70%
Occupancy of available beds	46%	45%	42%	41%
Full Time Equivalent Employees	714.4	737.9	774.8	802.8

KEY RESULTS - DAY KIMBALL HOSPITAL

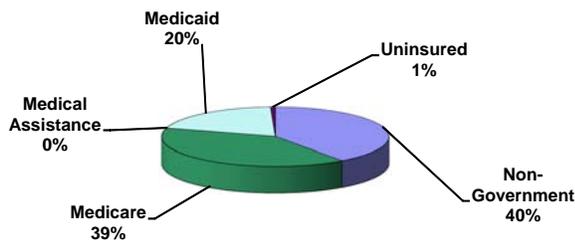
DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	1,980	2,019	1,726	1,542
Medicare	2,333	2,571	2,334	2,368
Medical Assistance	1,038	970	1,096	1,240
Medicaid	821	871	1,050	1,240
Other Medical Assistance	217	99	46	0
Champus / TRICARE	36	13	46	32
Uninsured (Included in Non-Government)	83	72	81	69
Total Discharges	5,387	5,573	5,202	5,182
CASE MIX INDEX				
Non-Government (Including Uninsured)	0.7828	0.8284	0.8293	1.1380
Medicare	1.0833	1.1093	1.0235	1.0536
Medical Assistance	0.6414	0.6216	0.8231	0.6932
Medicaid	0.6289	0.6216	0.8231	0.6932
Other Medical Assistance	0.6889	0.6216	0.8231	0.0000
Champus / TRICARE	0.5423	0.9691	0.6658	0.5551
Uninsured (Included in Non-Government)	0.7784	0.9095	0.8567	0.7676
Total Case Mix Index	0.8841	0.9223	0.9137	0.9894
UNCOMPENSATED CARE				
Charity Care	\$720,702	\$1,210,237	\$1,391,261	\$446,519
Bad Debts	\$3,836,028	\$3,445,323	\$3,312,220	\$3,354,712
Total Uncompensated Care Charges	\$4,556,730	\$4,655,560	\$4,703,481	\$3,801,231
Uncompensated Care Cost	\$2,780,816	\$2,675,910	\$2,748,737	\$2,196,343
Uncompensated care % of total expenses	2.9%	2.8%	2.7%	2.0%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	3,505	3,673	3,604	3,521
Emergency Room - Treated and Discharged	24,650	30,101	28,650	25,284
Total Emergency Room Visits	28,155	33,774	32,254	28,805

JOHN DEMPSEY HOSPITAL

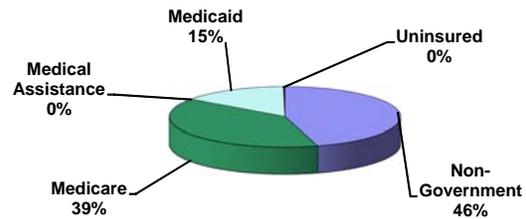
John Dempsey Hospital, located in Farmington, was founded in 1975 as the teaching hospital of the University of Connecticut Health Center and is also a statewide referral site for tertiary care. In FY 2011, the Hospital experienced a \$16.8 million loss from operations and had a \$19.4 million non-operating gain, resulting in an excess of revenues over expenses of \$2.6 million. The Hospital reported 9,082 discharges and 51,614 patient days while staffing 224 of its 224 available beds. Reported below is a chart indicating all of the affiliates of the University of Connecticut Health Center, the parent corporation of the Hospital, followed by various financial indicators and selected utilization measures.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$236,084,965	\$251,133,088	\$253,989,584	\$268,117,022
Other Operating Revenue	\$3,037,854	\$3,928,058	\$1,081,457	\$1,954,663
Total Operating Revenue	\$239,122,819	\$255,061,146	\$255,071,041	\$270,071,685
Total Operating Expenses	\$255,033,610	\$266,850,045	\$279,636,521	\$286,852,873
Income/(Loss) from Operations	(\$15,910,791)	(\$11,788,899)	(\$24,565,480)	(\$16,781,188)
Non Operating Revenue	\$1,057,468	\$15,159,902	\$33,913,006	\$19,409,872
Excess/(Deficiency) of Revenue over Expenses	(\$14,853,323)	\$3,371,003	\$9,347,526	\$2,628,684

KEY RESULTS - JOHN DEMPSEY HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	-6.62%	-4.36%	-8.50%	-5.80%
Hospital Non Operating Margins	0.44%	5.61%	11.74%	6.71%
Hospital Total Margins	-6.18%	1.25%	3.23%	0.91%

COST DATA SUMMARY				
Ratio of cost to charges	0.61	0.53	0.49	0.49
Private Payment to Cost Ratio	0.93	0.99	1.06	1.13
Medicare Payment to Cost Ratio	1.06	1.05	0.99	1.00
Medicaid Payment to Cost Ratio	0.79	0.74	0.75	0.75

LIQUIDITY MEASURES SUMMARY				
Current Ratio	1.09	1.12	1.58	1.59
Days cash on hand	0	0	0	2
Days in patients accounts receivable	56	53	39	29
Average Payment Period	76	68	45	47

SOLVENCY MEASURES SUMMARY				
Equity financing ratio	39.5	42.2	60.3	60.6
Cash flow to total debt ratio	-6.9	28.3	57.3	33.3
Long-term debt to Capitalization Ratio	5.2	3.6	1.9	0.6

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY				
Hospital Unrestricted Net Assets	\$52,543,012	\$55,916,180	\$65,259,763	\$67,969,446
Hospital Total Net Assets	\$52,689,357	\$56,060,360	\$65,407,886	\$68,036,570

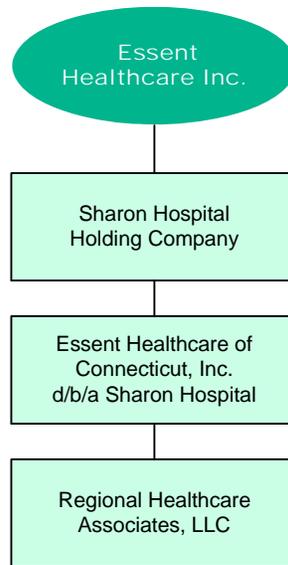
UTILIZATION MEASURES SUMMARY				
Patient Days	60,012	56,119	51,230	51,614
Discharges	9,856	9,587	9,567	9,082
ALOS	6.1	5.9	5.4	5.7
Staffed Beds	224	224	145	150
Available Beds	224	224	224	224
Licensed Beds	224	224	224	224
Occupancy of staffed beds	73%	69%	97%	94%
Occupancy of available beds	73%	69%	63%	63%
Full Time Equivalent Employees	1,338.4	1,302.8	1,195.0	1,285.3

KEY RESULTS - JOHN DEMPSEY HOSPITAL

DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	4,100	3,760	3,604	3,328
Medicare	3,959	3,860	3,950	3,811
Medical Assistance	1,731	1,904	1,929	1,881
Medicaid	1,417	1,569	1,757	1,872
Other Medical Assistance	314	335	172	9
Champus / TRICARE	66	63	84	62
Uninsured (Included in Non-Government)	115	84	81	50
Total Discharges	9,856	9,587	9,567	9,082
CASE MIX INDEX				
Non-Government (Including Uninsured)	1.4332	1.4315	1.4118	1.4121
Medicare	1.5577	1.6392	1.6328	1.5493
Medical Assistance	1.3508	1.3937	1.3541	1.3355
Medicaid	1.3746	1.4058	1.3660	1.3311
Other Medical Assistance	1.2435	1.3373	1.2331	2.2554
Champus / TRICARE	1.1110	1.0871	1.4528	1.5218
Uninsured (Included in Non-Government)	0.9096	1.1699	1.0525	1.3480
Total Case Mix Index	1.4666	1.5054	1.4918	1.4546
UNCOMPENSATED CARE				
Charity Care	\$996,974	\$727,509	\$1,104,104	\$873,533
Bad Debts	\$3,769,639	\$5,537,519	\$6,859,997	\$2,513,627
Total Uncompensated Care Charges	\$4,766,613	\$6,265,028	\$7,964,101	\$3,387,160
Uncompensated Care Cost	\$2,890,877	\$3,317,622	\$3,896,815	\$1,659,927
Uncompensated care % of total expenses	1.2%	1.3%	1.5%	0.6%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	4,730	4,436	4,713	4,893
Emergency Room - Treated and Discharged	25,355	24,156	24,798	25,371
Total Emergency Room Visits	30,085	28,592	29,511	30,264

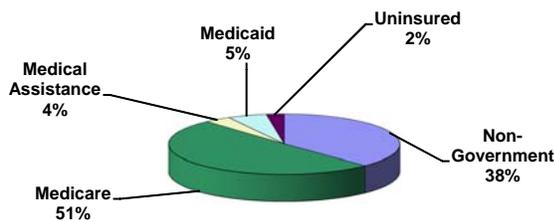
ESSENT-SHARON HOSPITAL

Essent-Sharon Hospital, located in Sharon, became the state's first for-profit hospital in April of 2002. In FY 2011, the Hospital generated an excess of revenue over expenses of \$2.9 million which did not include any non-operating income. The Hospital reported 2,703 discharges and 12,355 patient days while staffing 49 of its 94 available beds. Reported below is a chart indicating all of the affiliates of Essent Healthcare of Connecticut, Incorporated, the Connecticut parent corporation of the Hospital, followed by various financial indicators and selected utilization measures.

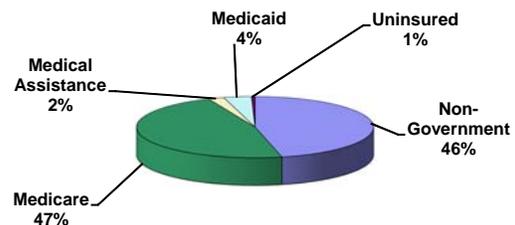


For Profit Entity

Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$54,645,472	\$51,853,289	\$50,495,530	\$55,537,559
Other Operating Revenue	\$671,644	\$543,474	\$530,398	\$457,560
Total Operating Revenue	\$55,317,116	\$52,396,763	\$51,025,928	\$55,995,119
Total Operating Expenses	\$53,643,999	\$49,683,361	\$48,108,598	\$53,061,849
Income/(Loss) from Operations	\$1,673,117	\$2,713,402	\$2,917,330	\$2,933,270
Non Operating Revenue	\$0	\$0	\$0	\$0
Excess/(Deficiency) of Revenue over Expenses	\$1,673,117	\$2,713,402	\$2,917,330	\$2,933,270

*Source: Hospital Audited Financial Statements

KEY RESULTS - ESSENT SHARON HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	3.02%	5.18%	5.72%	5.24%
Hospital Non Operating Margins	0.00%	0.00%	0.00%	0.00%
Hospital Total Margins	3.02%	5.18%	5.72%	5.24%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.47	0.43	0.40	0.41
Private Payment to Cost Ratio	1.13	1.18	1.26	1.19
Medicare Payment to Cost Ratio	0.87	0.89	0.90	0.91
Medicaid Payment to Cost Ratio	0.73	0.58	0.77	0.67

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	1.61	1.52	1.51	1.37
Days cash on hand	0	0	0	0
Days in patients accounts receivable	43	41	40	42
Average Payment Period	46	55	50	51

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	22.6	25.7	29.9	33.6
Cash flow to total debt ratio	12.6	14.9	15.2	15.0
Long-term debt to Capitalization Ratio	72.4	68.8	64.8	60.6

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$13,094,068	\$15,453,591	\$18,267,822	\$21,632,914
Hospital Total Net Assets	\$13,094,068	\$15,453,591	\$18,267,822	\$21,632,914

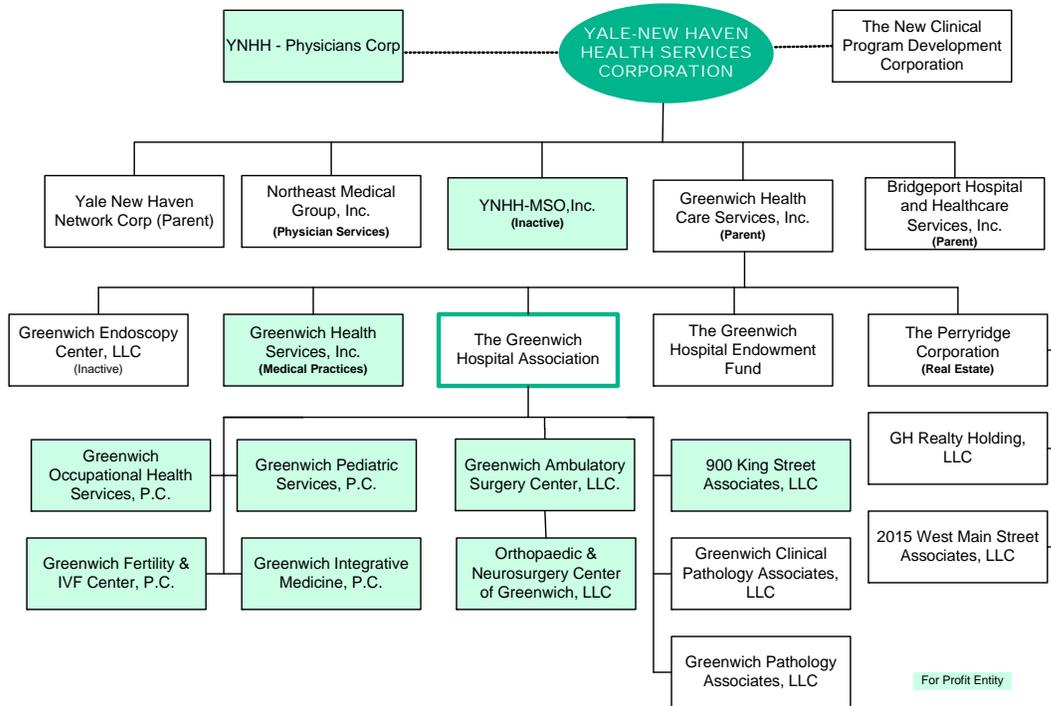
UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	11,806	11,466	11,622	12,355
Discharges	2,834	2,658	2,681	2,703
ALOS	4.2	4.3	4.3	4.6
Staffed Beds	47	47	47	49
Available Beds	94	94	94	94
Licensed Beds	94	94	94	94
Occupancy of staffed beds	69%	67%	68%	69%
Occupancy of available beds	34%	33%	34%	36%
Full Time Equivalent Employees	283.0	255.3	256.3	271.5

KEY RESULTS - ESSENT SHARON HOSPITAL

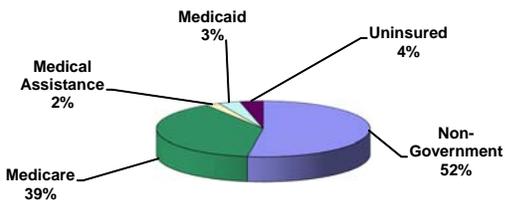
DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	951	877	808	794
Medicare	1,574	1,484	1,479	1,530
Medical Assistance	298	295	387	371
Medicaid	118	142	217	223
Other Medical Assistance	180	153	170	148
Champus / TRICARE	11	2	7	8
Uninsured (Included in Non-Government)	79	72	65	57
Total Discharges	2,834	2,658	2,681	2,703
CASE MIX INDEX				
Non-Government (Including Uninsured)	0.9749	1.0299	0.9886	1.0127
Medicare	1.1591	1.1322	1.1483	1.2059
Medical Assistance	0.8570	0.9341	0.8593	0.8906
Medicaid	0.9340	0.7789	0.8547	0.8493
Other Medical Assistance	0.8065	1.0781	0.8651	0.9528
Champus / TRICARE	0.5292	2.0971	0.6889	0.6639
Uninsured (Included in Non-Government)	0.9467	0.8348	0.8133	1.1084
Total Case Mix Index	1.0631	1.0772	1.0572	1.1043
UNCOMPENSATED CARE				
Charity Care	\$767,308	\$430,330	\$767,288	\$942,411
Bad Debts	\$3,536,277	\$2,953,540	\$1,748,130	\$3,537,228
Total Uncompensated Care Charges	\$4,303,585	\$3,383,870	\$2,515,418	\$4,479,639
Uncompensated Care Cost	\$2,044,048	\$1,461,984	\$995,025	\$1,825,630
Uncompensated care % of total expenses	3.8%	2.9%	2.1%	3.4%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	1,607	1,524	1,597	1,720
Emergency Room - Treated and Discharged	14,756	14,489	13,668	15,938
Total Emergency Room Visits	16,363	16,013	15,265	17,658

GREENWICH HOSPITAL

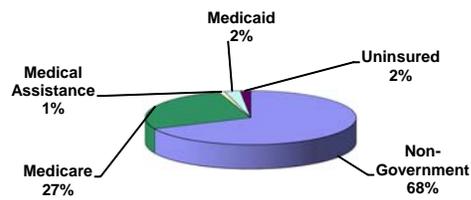
Greenwich Hospital, founded in 1903, is located in Greenwich. In FY 2011, the Hospital generated \$9.6 million in income from operations and experienced a \$3.6 million non-operating loss, resulting in an excess of revenues over expenses of \$6 million. The Hospital reported 13,479 discharges and 52,638 patient days while staffing 206 of its 206 available beds. Reported below is a chart indicating all of the affiliates of Greenwich Healthcare Services, Incorporated, the parent corporation of the Hospital and an affiliate of the larger Yale-New Haven Health Services Corporation which includes Bridgeport Hospital and Yale New Haven Hospital, followed by various financial indicators and selected utilization measures.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$263,093,000	\$269,158,231	\$279,086,000	\$297,010,000
Other Operating Revenue	\$21,552,000	\$24,947,769	\$21,807,197	\$18,563,000
Total Operating Revenue	\$284,645,000	\$294,106,000	\$300,893,197	\$315,573,000
Total Operating Expenses	\$278,268,000	\$283,532,000	\$287,530,757	\$305,925,000
Income/(Loss) from Operations	\$6,377,000	\$10,574,000	\$13,362,440	\$9,648,000
Non Operating Revenue	(\$15,899,000)	(\$1,092,000)	(\$369,000)	(\$3,626,000)
Excess/(Deficiency) of Revenue over Expenses	(\$9,522,000)	\$9,482,000	\$12,993,440	\$6,022,000

KEY RESULTS - GREENWICH HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	2.37%	3.61%	4.45%	3.09%
Hospital Non Operating Margins	-5.92%	-0.37%	-0.12%	-1.16%
Hospital Total Margins	-3.54%	3.24%	4.32%	1.93%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.34	0.33	0.31	0.32
Private Payment to Cost Ratio	1.22	1.21	1.22	1.27
Medicare Payment to Cost Ratio	0.74	0.72	0.71	0.67
Medicaid Payment to Cost Ratio	0.79	0.80	0.58	0.69

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	2.38	2.31	2.69	2.40
Days cash on hand	78	83	76	68
Days in patients accounts receivable	46	43	42	40
Average Payment Period	57	62	51	55

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	76.0	69.5	70.3	65.8
Cash flow to total debt ratio	8.1	31.0	40.4	29.1
Long-term debt to Capitalization Ratio	12.3	12.6	12.0	12.0

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$304,976,000	\$280,445,000	\$282,678,000	\$266,335,000
Hospital Total Net Assets	\$352,160,000	\$328,100,000	\$331,518,000	\$311,302,000

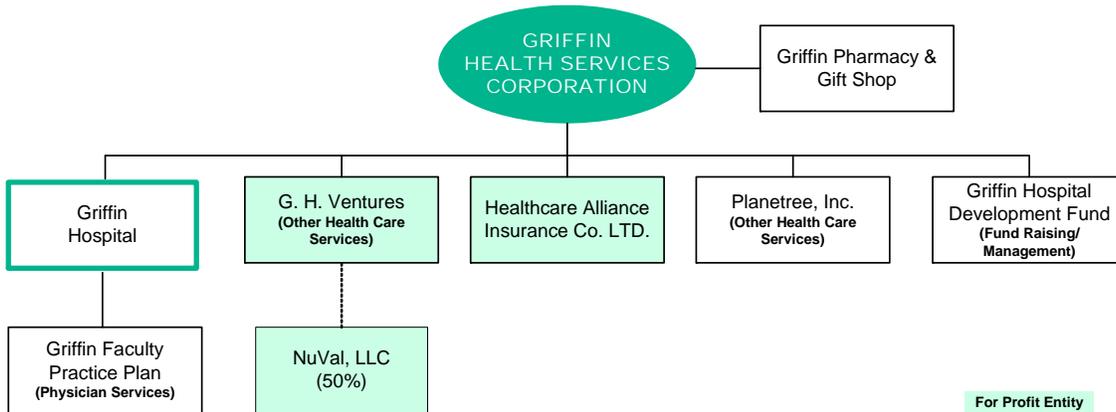
UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	51,700	50,149	53,059	52,638
Discharges	12,731	12,931	13,627	13,479
ALOS	4.1	3.9	3.9	3.9
Staffed Beds	206	206	206	206
Available Beds	206	206	206	206
Licensed Beds	206	206	206	206
Occupancy of staffed beds	69%	67%	71%	70%
Occupancy of available beds	69%	67%	71%	70%
Full Time Equivalent Employees	1,595.9	1,440.1	1,461.7	1,613.0

KEY RESULTS - GREENWICH HOSPITAL

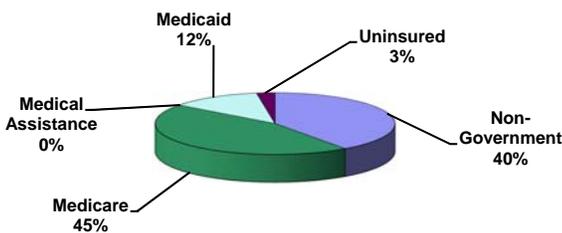
DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	7,567	7,298	7,582	7,441
Medicare	4,740	5,054	5,269	5,255
Medical Assistance	422	573	770	779
Medicaid	161	327	517	445
Other Medical Assistance	261	246	253	334
Champus / TRICARE	2	6	6	4
Uninsured (Included in Non-Government)	448	296	333	290
Total Discharges	12,731	12,931	13,627	13,479
CASE MIX INDEX				
Non-Government (Including Uninsured)	0.8566	0.8455	0.8715	0.9416
Medicare	1.4570	1.4065	1.4205	1.4140
Medical Assistance	1.1537	1.0577	0.9236	0.9770
Medicaid	1.1619	1.1254	0.8791	0.9799
Other Medical Assistance	1.1486	0.9676	1.0146	0.9731
Champus / TRICARE	0.6886	1.4673	0.9902	0.5820
Uninsured (Included in Non-Government)	0.9110	0.9178	0.9936	0.9940
Total Case Mix Index	1.0900	1.0745	1.0868	1.1277
UNCOMPENSATED CARE				
Charity Care	\$18,262,127	\$21,129,180	\$20,038,812	\$19,375,204
Bad Debts	\$10,117,227	\$7,851,327	\$10,503,632	\$9,269,877
Total Uncompensated Care Charges	\$28,379,354	\$28,980,507	\$30,542,444	\$28,645,081
Uncompensated Care Cost	\$9,588,769	\$9,612,333	\$9,507,865	\$9,076,877
Uncompensated care % of total expenses	3.6%	3.4%	3.3%	3.0%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	7,569	7,824	7,764	7,715
Emergency Room - Treated and Discharged	33,101	35,461	34,887	35,170
Total Emergency Room Visits	40,670	43,285	42,651	42,885

GRIFFIN HOSPITAL

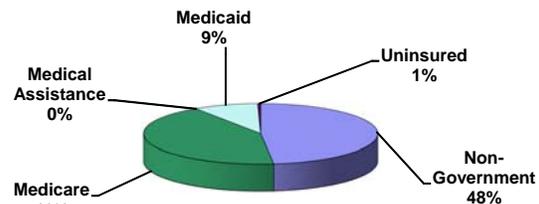
Griffin Hospital was founded in 1909 in Derby. In FY 2011, the Hospital generated \$1.8 million in income from operations and experienced a \$2.0 million non-operating loss, resulting in a deficiency of revenues over expenses of \$200,000. The Hospital reported 7,494 discharges and 31,549 patient days while staffing 89 of its 180 available beds. Reported below is a chart indicating all of the affiliates of Griffin Health Services Corporation, the parent corporation of the Hospital, followed by various financial indicators and selected utilization measures.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$115,006,758	\$119,312,297	\$118,086,481	\$121,998,344
Other Operating Revenue	\$3,093,792	\$3,255,934	\$3,781,488	\$6,027,457
Total Operating Revenue	\$118,100,550	\$122,568,231	\$121,867,969	\$128,025,801
Total Operating Expenses	\$116,164,408	\$119,759,030	\$120,493,484	\$126,168,018
Income/(Loss) from Operations	\$1,936,142	\$2,809,201	\$1,374,485	\$1,857,783
Non Operating Revenue	(\$3,725,404)	(\$1,578,517)	(\$2,319,609)	(\$2,036,521)
Excess/(Deficiency) of Revenue over Expenses	(\$1,789,262)	\$1,230,684	(\$945,124)	(\$178,738)

*Source: Hospital Audited Financial Statements

KEY RESULTS - GRIFFIN HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	1.69%	2.32%	1.15%	1.47%
Hospital Non Operating Margins	-3.26%	-1.30%	-1.94%	-1.62%
Hospital Total Margins	-1.56%	1.02%	-0.79%	-0.14%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.36	0.34	0.31	0.32
Private Payment to Cost Ratio	0.99	1.06	1.19	1.16
Medicare Payment to Cost Ratio	0.94	0.94	0.92	0.90
Medicaid Payment to Cost Ratio	0.79	0.81	0.85	0.70

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	1.13	1.05	1.03	1.09
Days cash on hand	47	40	43	40
Days in patients accounts receivable	46	53	47	51
Average Payment Period	94	101	103	103

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	12.3	-7.2	-14.1	-26.3
Cash flow to total debt ratio	2.9	7.5	6.6	6.7
Long-term debt to Capitalization Ratio	79.1	121.0	152.7	298.3

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$6,729,685	(\$16,756,232)	(\$24,966,200)	(\$39,665,385)
Hospital Total Net Assets	\$14,157,874	(\$8,817,030)	(\$17,147,261)	(\$32,257,854)

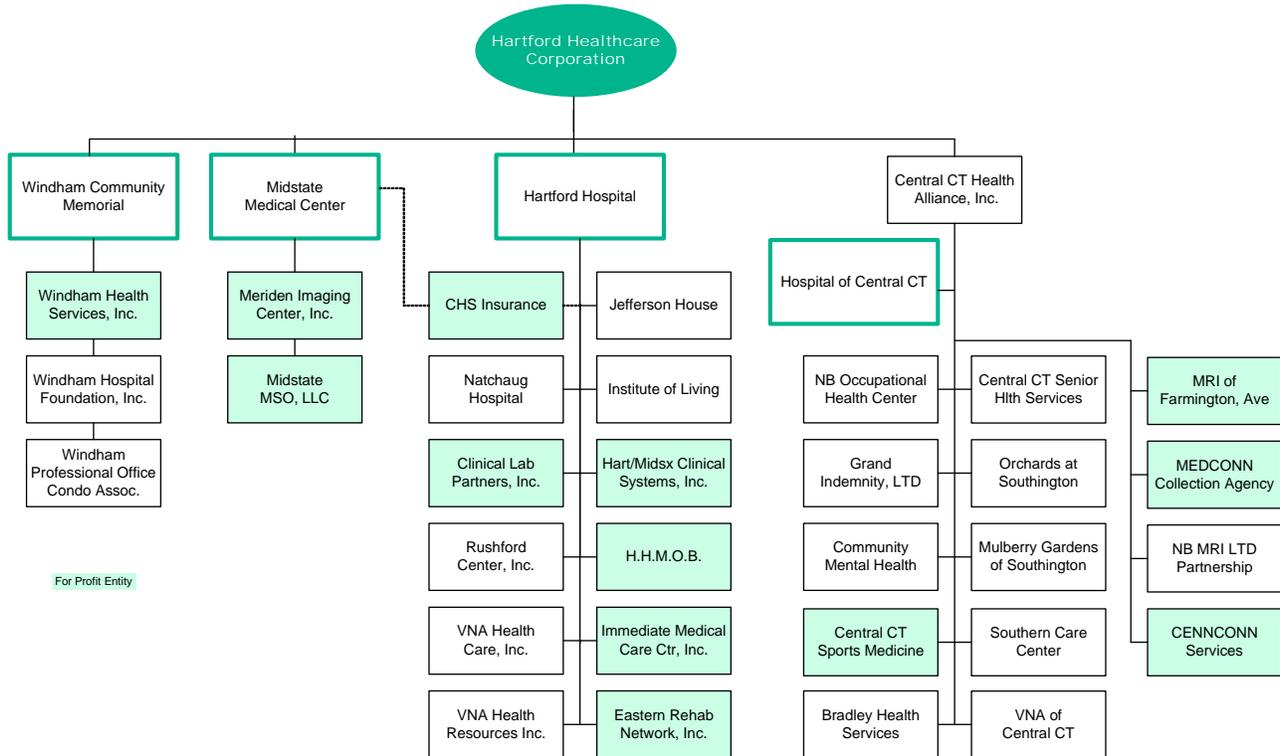
UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	34,817	33,581	33,429	31,549
Discharges	7,617	7,533	7,719	7,494
ALOS	4.6	4.5	4.3	4.2
Staffed Beds	97	95	94	89
Available Beds	180	180	180	180
Licensed Beds	180	180	180	180
Occupancy of staffed beds	98%	97%	97%	97%
Occupancy of available beds	53%	51%	51%	48%
Full Time Equivalent Employees	895.0	929.1	958.0	940.6

KEY RESULTS - GRIFFIN HOSPITAL

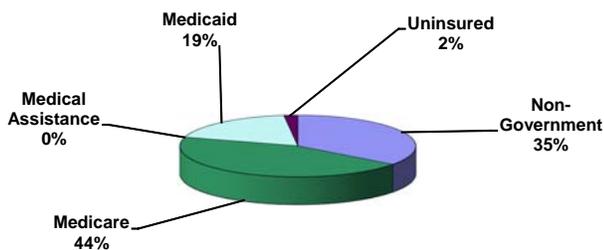
DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	2,821	2,727	2,697	2,700
Medicare	3,594	3,622	3,673	3,482
Medical Assistance	1,179	1,178	1,339	1,306
Medicaid	1,008	1,024	1,278	1,306
Other Medical Assistance	171	154	61	0
Champus / TRICARE	23	6	10	6
Uninsured (Included in Non-Government)	85	89	103	112
Total Discharges	7,617	7,533	7,719	7,494
CASE MIX INDEX				
Non-Government (Including Uninsured)	0.9392	0.9543	0.9678	0.9910
Medicare	1.3239	1.3376	1.3216	1.3087
Medical Assistance	0.7483	0.8116	0.7234	0.7718
Medicaid	0.7145	0.7686	0.7144	0.7718
Other Medical Assistance	0.9476	1.0979	0.9110	0.0000
Champus / TRICARE	0.6510	0.4723	0.8253	1.3654
Uninsured (Included in Non-Government)	0.9825	0.9744	0.8466	0.8682
Total Case Mix Index	1.0903	1.1159	1.0936	1.1007
UNCOMPENSATED CARE				
Charity Care	\$1,748,198	\$5,752,621	\$8,958,645	\$7,580,152
Bad Debts	\$8,005,302	\$6,305,896	\$1,246,161	\$3,349,408
Total Uncompensated Care Charges	\$9,753,500	\$12,058,517	\$10,204,806	\$10,929,560
Uncompensated Care Cost	\$3,467,095	\$4,048,218	\$3,193,586	\$3,463,489
Uncompensated care % of total expenses	3.0%	3.4%	2.7%	2.7%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	5,413	5,426	5,533	5,178
Emergency Room - Treated and Discharged	33,483	33,789	33,402	34,965
Total Emergency Room Visits	38,896	39,215	38,935	40,143

HARTFORD HOSPITAL

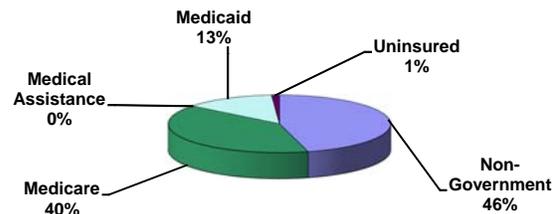
Hartford Hospital, founded in 1854, is located in Hartford. In FY 2011, the Hospital generated \$20.8 million in income from operations and experienced a \$1.5 million non operating loss resulting in an excess of revenues over expenses of \$19.3 million. The Hospital reported 40,674 discharges and 223,555 patient days while staffing 640 of its 796 available beds. Reported below is a chart indicating all of the affiliates of Hartford Healthcare Corporation, the parent corporation of the Hospital, Midstate Medical Center, the Hospital of Central Connecticut and Windham Community Memorial Hospital, followed by various financial indicators and selected utilization measures.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$639,563,211	\$717,211,741	\$794,806,049	\$853,959,278
Other Operating Revenue	\$133,795,519	\$112,328,640	\$137,793,737	\$130,806,848
Total Operating Revenue	\$773,358,730	\$829,540,381	\$932,599,786	\$984,766,126
Total Operating Expenses	\$779,129,428	\$824,454,105	\$920,001,155	\$963,927,041
Income/(Loss) from Operations	(\$5,770,698)	\$5,086,276	\$12,598,631	\$20,839,085
Non Operating Revenue	(\$34,329,921)	(\$9,327,083)	\$20,981,787	(\$1,519,601)
Excess/(Deficiency) of Revenue over Expenses	(\$40,100,619)	(\$4,240,807)	\$33,580,418	\$19,319,484

KEY RESULTS - HARTFORD HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	-0.78%	0.62%	1.32%	2.12%
Hospital Non Operating Margins	-4.65%	-1.14%	2.20%	-0.15%
Hospital Total Margins	-5.43%	-0.52%	3.52%	1.96%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.48	0.45	0.45	0.44
Private Payment to Cost Ratio	1.02	1.14	1.14	1.24
Medicare Payment to Cost Ratio	0.82	0.84	0.84	0.85
Medicaid Payment to Cost Ratio	0.76	0.72	0.68	0.68

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	1.39	1.35	1.52	2.01
Days cash on hand	5	6	14	24
Days in patients accounts receivable	66	63	53	50
Average Payment Period	58	60	56	47

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	73.1	49.3	47.0	37.9
Cash flow to total debt ratio	-0.5	20.8	39.0	20.2
Long-term debt to Capitalization Ratio	6.6	10.2	12.5	32.2

* Financial Measures noted in green indicate a favorable variance from the statewide average. Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$393,127,114	\$164,603,489	\$178,313,676	\$163,006,762
Hospital Total Net Assets	\$648,135,482	\$403,988,398	\$427,719,774	\$402,492,184

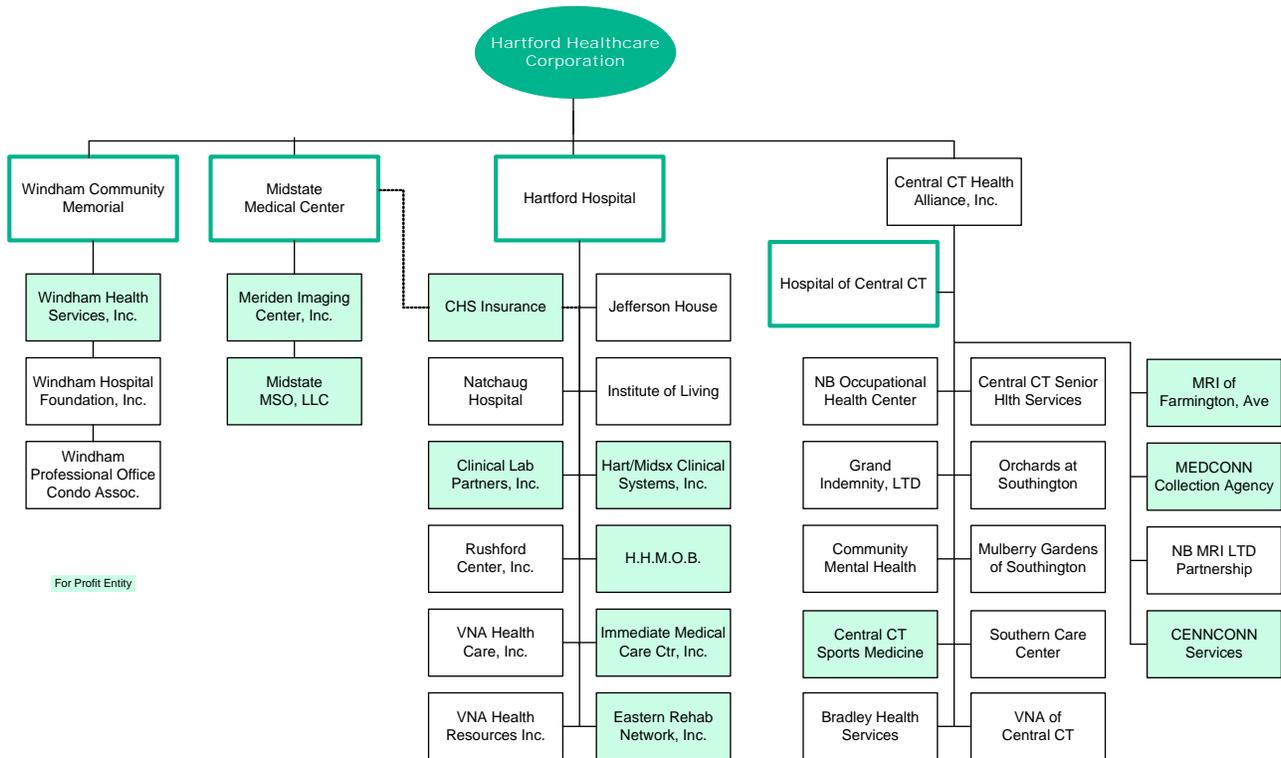
UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	212,013	215,958	220,114	223,555
Discharges	39,840	41,188	41,265	40,674
ALOS	5.3	5.2	5.3	5.5
Staffed Beds	583	595	630	640
Available Beds	749	752	760	796
Licensed Beds	867	867	867	867
Occupancy of staffed beds	100%	99%	96%	96%
Occupancy of available beds	78%	79%	79%	77%
Full Time Equivalent Employees	5,331.3	5,396.3	5,648.0	5,838.3

KEY RESULTS - HARTFORD HOSPITAL

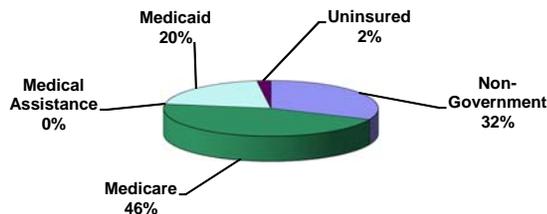
DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	16,218	16,639	16,050	15,149
Medicare	15,288	15,533	15,819	15,795
Medical Assistance	8,174	8,830	9,230	9,492
Medicaid	6,256	6,942	7,923	9,492
Other Medical Assistance	1,918	1,888	1,307	0
Champus / TRICARE	160	186	166	238
Uninsured (Included in Non-Government)	664	694	690	359
Total Discharges	39,840	41,188	41,265	40,674
CASE MIX INDEX				
Non-Government (Including Uninsured)	1.3011	1.3378	1.3722	1.4202
Medicare	1.6816	1.6591	1.8173	1.8613
Medical Assistance	1.0548	1.1079	1.1259	1.2060
Medicaid	1.0204	1.0792	1.1066	1.2060
Other Medical Assistance	1.1670	1.2134	1.2429	0.0000
Champus / TRICARE	1.3011	1.2400	1.0678	1.1790
Uninsured (Included in Non-Government)	1.3676	1.3109	1.3522	1.3913
Total Case Mix Index	1.3966	1.4092	1.4865	1.5401
UNCOMPENSATED CARE				
Charity Care	\$22,281,604	\$23,984,656	\$27,507,152	\$18,246,408
Bad Debts	\$30,682,007	\$23,850,531	\$37,824,767	\$12,919,784
Total Uncompensated Care Charges	\$52,963,611	\$47,835,187	\$65,331,919	\$31,166,192
Uncompensated Care Cost	\$25,355,190	\$21,461,664	\$29,595,623	\$13,838,056
Uncompensated care % of total expenses	3.2%	2.6%	3.2%	1.4%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	15,872	16,393	16,735	17,014
Emergency Room - Treated and Discharged	66,455	73,715	78,670	78,553
Total Emergency Room Visits	82,327	90,108	95,405	95,567

HOSPITAL OF CENTRAL CONNECTICUT

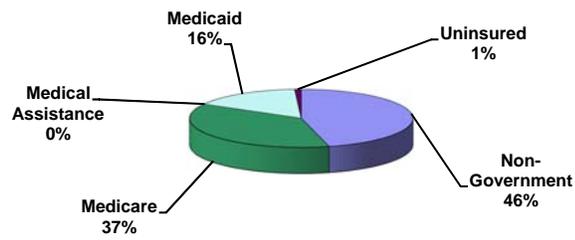
The Hospital of Central Connecticut was established in 2007 with the merger of Bradley Memorial Hospital located in Southington and New Britain General Hospital located in New Britain. In FY 2011, the Hospital generated income from operations of \$24 million and had a \$24,000 non-operating gain, resulting in an excess of revenues over expenses of \$24.1 million. The Hospital reported 20,546 discharges and 83,137 patient days while staffing 356 of its 383 available beds. Reported below is a chart indicating all of the affiliates of Hartford Healthcare Corporation, the parent corporation of the Hospital, Midstate Medical Center, Hartford Hospital, and Windham Community Memorial Hospital, followed by various financial indicators and selected utilization measures.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$345,056,579	\$367,733,027	\$364,911,931	\$383,316,464
Other Operating Revenue	\$13,628,865	\$15,581,616	\$14,808,991	\$9,281,147
Total Operating Revenue	\$358,685,444	\$383,314,643	\$379,720,922	\$392,597,611
Total Operating Expenses	\$353,800,187	\$371,908,113	\$381,476,536	\$368,573,386
Income/(Loss) from Operations	\$4,885,257	\$11,406,530	(\$1,755,614)	\$24,024,225
Non Operating Revenue	\$4,050,259	\$3,326,810	\$7,196,048	\$26,025
Excess/(Deficiency) of Revenue over Expenses	\$8,935,516	\$14,733,340	\$5,440,434	\$24,050,250

*Source: Hospital Audited Financial Statements

KEY RESULTS - HOSPITAL OF CENTRAL CONNECTICUT

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	1.35%	2.95%	-0.45%	6.12%
Hospital Non Operating Margins	1.12%	0.86%	1.86%	0.01%
Hospital Total Margins	2.46%	3.81%	1.41%	6.13%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.39	0.44	0.46	0.43
Private Payment to Cost Ratio	1.36	1.30	1.28	1.51
Medicare Payment to Cost Ratio	0.87	0.82	0.78	0.84
Medicaid Payment to Cost Ratio	0.79	0.75	0.82	0.81

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	1.18	0.94	0.91	1.00
Days cash on hand	27	23	23	18
Days in patients accounts receivable	24	22	17	24
Average Payment Period	65	74	77	81

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	58.1	38.2	39.7	44.3
Cash flow to total debt ratio	25.9	29.7	20.8	52.5
Long-term debt to Capitalization Ratio	17.2	23.1	20.4	2.2

* Financial Measures noted in green indicate a favorable variance from the statewide average. Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$159,990,495	\$87,443,879	\$96,622,401	\$128,627,309
Hospital Total Net Assets	\$195,004,939	\$122,485,352	\$133,555,140	\$165,443,112

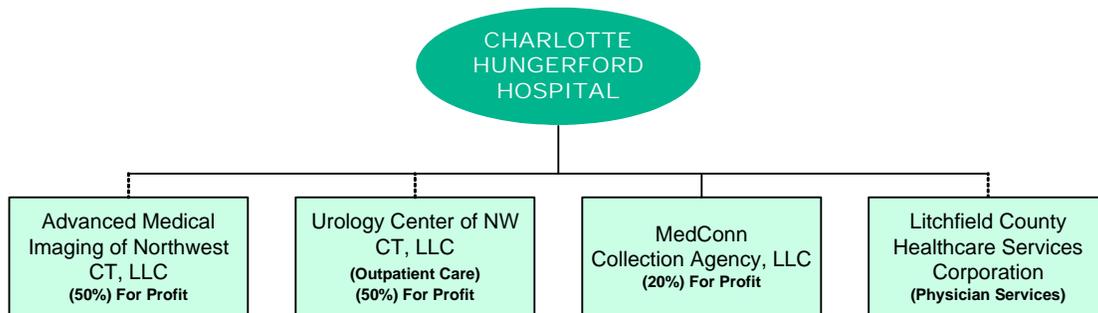
UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	88,799	86,498	81,872	83,137
Discharges	20,981	20,067	19,517	20,546
ALOS	4.2	4.3	4.2	4.0
Staffed Beds	310	349	341	356
Available Beds	344	370	356	383
Licensed Beds	446	446	446	464
Occupancy of staffed beds	78%	68%	66%	64%
Occupancy of available beds	71%	64%	63%	59%
Full Time Equivalent Employees	2,256.7	2,224.2	2,166.1	2,172.0

KEY RESULTS - HOSPITAL OF CENTRAL CONNECTICUT

DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	7,193	6,963	6,207	6,033
Medicare	9,670	9,221	8,738	9,651
Medical Assistance	4,074	3,850	4,535	4,816
Medicaid	3,466	3,283	4,042	4,816
Other Medical Assistance	608	567	493	0
Champus / TRICARE	44	33	37	46
Uninsured (Included in Non-Government)	498	460	334	187
Total Discharges	20,981	20,067	19,517	20,546
CASE MIX INDEX				
Non-Government (Including Uninsured)	1.0466	1.0719	1.1018	1.0907
Medicare	1.3036	1.3560	1.3634	1.3199
Medical Assistance	0.8971	0.9192	0.9628	0.9727
Medicaid	0.8727	0.8904	0.9257	0.9727
Other Medical Assistance	1.0362	1.0858	1.2677	0.0000
Champus / TRICARE	0.7537	0.7962	0.9668	0.7608
Uninsured (Included in Non-Government)	0.9487	1.0395	0.9116	1.0123
Total Case Mix Index	1.1354	1.1727	1.1864	1.1700
UNCOMPENSATED CARE				
Charity Care	\$7,362,350	\$5,631,704	\$8,420,571	\$17,262,086
Bad Debts	\$17,614,632	\$19,160,722	\$9,548,336	\$1,140,529
Total Uncompensated Care Charges	\$24,976,982	\$24,792,426	\$17,968,907	\$18,402,615
Uncompensated Care Cost	\$9,641,415	\$10,844,597	\$8,317,480	\$7,858,309
Uncompensated care % of total expenses	3.0%	2.9%	2.2%	2.1%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	15,253	15,137	15,051	14,219
Emergency Room - Treated and Discharged	79,483	87,919	90,611	94,835
Total Emergency Room Visits	94,736	103,056	105,662	109,054

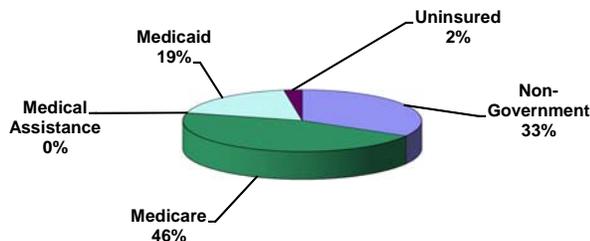
CHARLOTTE HUNGERFORD HOSPITAL

The Charlotte Hungerford Hospital, founded in 1916, is located in Torrington. In FY 2011, the Hospital generated a gain from operations of \$648,000 and had a \$2 million non-operating gain, resulting in an excess of revenues over expenses of almost \$2.7 million. The Hospital reported 6,512 discharges and 27,425 patient days while staffing 81 of its 122 available beds. Reported below is a chart indicating all of the affiliates of Charlotte Hungerford Hospital, followed by various financial indicators and selected utilization measures.

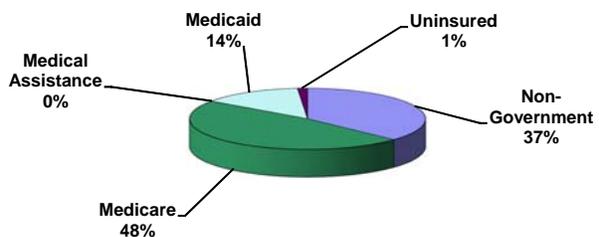


For Profit Entity

Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$87,939,108	\$95,678,590	\$103,193,652	\$109,579,717
Other Operating Revenue	\$5,802,825	\$5,573,529	\$5,277,783	\$4,949,386
Total Operating Revenue	\$93,741,933	\$101,252,119	\$108,471,435	\$114,529,103
Total Operating Expenses	\$93,504,863	\$100,402,359	\$108,897,163	\$113,880,767
Income/(Loss) from Operations	\$237,070	\$849,760	(\$425,728)	\$648,336
Non Operating Revenue	\$827,321	(\$669,899)	\$1,978,820	\$2,011,113
Excess/(Deficiency) of Revenue over Expenses	\$1,064,391	\$179,861	\$1,553,092	\$2,659,449

KEY RESULTS - CHARLOTTE HUNGERFORD HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	0.25%	0.84%	-0.39%	0.56%
Hospital Non Operating Margins	0.87%	-0.67%	1.79%	1.73%
Hospital Total Margins	1.13%	0.18%	1.41%	2.28%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.58	0.55	0.56	0.53
Private Payment to Cost Ratio	1.01	1.03	1.03	1.07
Medicare Payment to Cost Ratio	1.02	1.03	1.02	1.01
Medicaid Payment to Cost Ratio	0.66	0.72	0.70	0.72

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	1.16	1.09	1.23	1.33
Days cash on hand	12	15	19	29
Days in patients accounts receivable	37	28	30	37
Average Payment Period	61	62	59	65

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	70.1	52.6	49.7	55.5
Cash flow to total debt ratio	29.7	27.0	34.2	37.2
Long-term debt to Capitalization Ratio	9.9	11.0	9.3	6.5

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$60,861,612	\$41,545,959	\$39,188,881	\$47,062,165
Hospital Total Net Assets	\$80,798,341	\$60,028,996	\$58,541,584	\$65,985,850

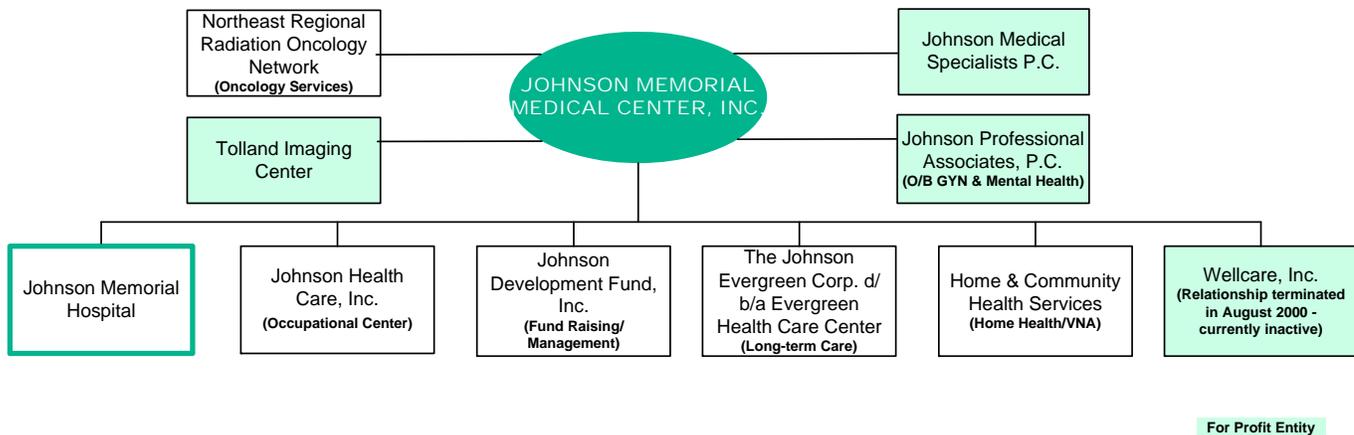
UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	27,085	28,581	27,979	27,425
Discharges	6,084	6,320	6,438	6,512
ALOS	4.5	4.5	4.3	4.2
Staffed Beds	78	81	81	81
Available Beds	122	122	122	122
Licensed Beds	122	122	122	122
Occupancy of staffed beds	95%	97%	95%	93%
Occupancy of available beds	61%	64%	63%	62%
Full Time Equivalent Employees	672.9	684.8	713.2	744.3

KEY RESULTS - CHARLOTTE HUNGERFORD HOSPITAL

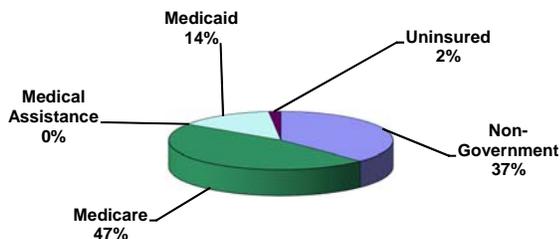
DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	2,016	1,896	1,900	1,747
Medicare	3,072	3,405	3,371	3,532
Medical Assistance	981	994	1,133	1,200
Medicaid	771	735	935	1,192
Other Medical Assistance	210	259	198	8
Champus / TRICARE	15	25	34	33
Uninsured (Included in Non-Government)	165	123	155	90
Total Discharges	6,084	6,320	6,438	6,512
CASE MIX INDEX				
Non-Government (Including Uninsured)	1.0165	1.0370	1.1143	1.1544
Medicare	1.3977	1.4336	1.4222	1.4062
Medical Assistance	0.8449	0.8351	0.8829	0.9732
Medicaid	0.8142	0.7768	0.8599	0.9726
Other Medical Assistance	0.9578	1.0007	0.9915	1.0670
Champus / TRICARE	1.0899	1.2313	1.2007	1.1505
Uninsured (Included in Non-Government)	0.9691	0.8838	0.9722	0.9745
Total Case Mix Index	1.1815	1.2197	1.2353	1.2576
UNCOMPENSATED CARE				
Charity Care	\$1,110,508	\$1,438,204	\$1,421,695	\$1,726,098
Bad Debts	\$2,441,497	\$2,247,042	\$2,413,649	\$2,129,955
Total Uncompensated Care Charges	\$3,552,005	\$3,685,246	\$3,835,344	\$3,856,053
Uncompensated Care Cost	\$2,056,204	\$2,033,395	\$2,158,433	\$2,056,056
Uncompensated care % of total expenses	2.2%	2.0%	2.0%	1.8%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	4,015	4,476	4,589	5,055
Emergency Room - Treated and Discharged	34,814	34,464	34,004	34,480
Total Emergency Room Visits	38,829	38,940	38,593	39,535

JOHNSON MEMORIAL HOSPITAL

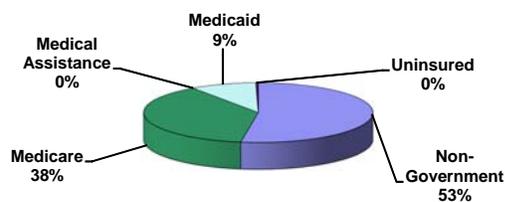
Johnson Memorial Hospital, founded in 1912, is located in Stafford. In FY 2011, the Hospital experienced a \$1.5 million loss from operations and had a \$1.2 million non-operating gain, resulting in a deficiency of revenues over expenses of \$300,000. The Hospital reported 3,268 discharges and 15,790 patient days while staffing 72 of its 95 available beds. Reported below is a chart indicating all of the affiliates of Johnson Memorial Medical Center, Inc., the parent corporation of the Hospital, followed by various financial indicators and selected utilization measures.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$71,034,672	\$62,785,887	\$61,336,304	\$59,791,753
Other Operating Revenue	\$743,950	\$54,542	\$252,845	\$60,758
Total Operating Revenue	\$71,778,622	\$62,840,429	\$61,589,149	\$59,852,511
Total Operating Expenses	\$75,843,310	\$66,396,980	\$67,684,735	\$61,306,385
Income/(Loss) from Operations	(\$4,064,688)	(\$3,556,551)	(\$6,095,586)	(\$1,453,874)
Non Operating Revenue	\$1,722,723	(\$2,288,430)	\$33,467,213	\$1,205,826
Excess/(Deficiency) of Revenue over Expenses	(\$2,341,965)	(\$5,844,981)	\$27,371,627	(\$248,048)

*Source: Hospital Audited Financial Statements

Note: Johnson Memorial Hospital financial statements were not audited in FY 2008 - FY 2009.

KEY RESULTS - JOHNSON MEMORIAL HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	-5.53%	-5.87%	-6.41%	-2.38%
Hospital Non Operating Margins	2.34%	-3.78%	35.21%	1.97%
Hospital Total Margins	-3.19%	-9.65%	28.80%	-0.41%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.32	0.35	0.45	0.41
Private Payment to Cost Ratio	1.21	1.27	1.28	1.36
Medicare Payment to Cost Ratio	0.74	0.71	0.70	0.78
Medicaid Payment to Cost Ratio	0.67	0.69	0.61	0.65

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	0.53	1.92	0.89	0.95
Days cash on hand	20	17	23	6
Days in patients accounts receivable	39	43	40	36
Average Payment Period	196	43	93	76

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	7.3	-35.6	18.6	20.9
Cash flow to total debt ratio	0.9	-14.1	105.7	12.4
Long-term debt to Capitalization Ratio	76.2	-332.1	58.9	58.5

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$3,159,598	(\$20,718,900)	\$4,607,135	\$4,285,194
Hospital Total Net Assets	\$4,230,542	(\$16,710,766)	\$8,733,965	\$8,616,119

UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	21,656	17,998	17,737	15,790
Discharges	4,087	3,618	3,437	3,268
ALOS	5.3	5.0	5.2	4.8
Staffed Beds	72	72	72	72
Available Beds	95	95	95	95
Licensed Beds	101	101	101	101
Occupancy of staffed beds	82%	68%	67%	60%
Occupancy of available beds	62%	52%	51%	46%
Full Time Equivalent Employees	552.6	469.2	475.7	463.5

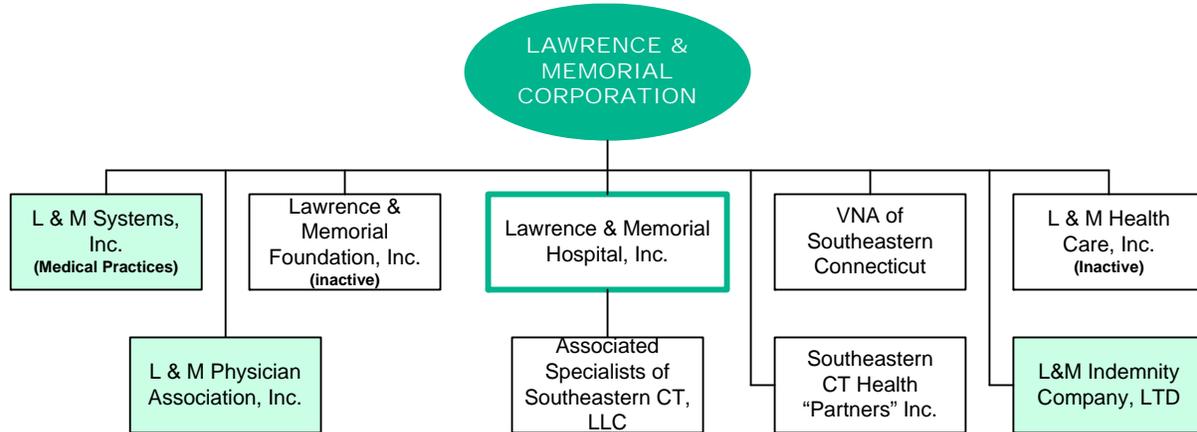
KEY RESULTS - JOHNSON MEMORIAL HOSPITAL

DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	1,378	1,333	1,143	979
Medicare	2,026	1,807	1,733	1,616
Medical Assistance	660	456	541	643
Medicaid	605	404	509	643
Other Medical Assistance	55	52	32	0
Champus / TRICARE	23	22	20	30
Uninsured (Included in Non-Government)	52	114	46	52
Total Discharges	4,087	3,618	3,437	3,268
CASE MIX INDEX				
Non-Government (Including Uninsured)	1.0019	1.0234	1.1677	1.0203
Medicare	1.2578	1.2925	1.3520	1.3605
Medical Assistance	0.8408	0.9626	0.8667	0.8491
Medicaid	0.8408	0.9272	0.8554	0.8491
Other Medical Assistance	0.8408	1.2379	1.0469	0.0000
Champus / TRICARE	0.8516	1.1757	0.7950	0.9188
Uninsured (Included in Non-Government)	0.9753	1.1298	0.9227	0.9235
Total Case Mix Index	1.1019	1.1511	1.2111	1.1539
UNCOMPENSATED CARE				
Charity Care	\$287,523	\$559,676	\$280,655	\$465,816
Bad Debts	\$8,586,666	\$7,812,094	\$2,544,094	\$2,141,072
Total Uncompensated Care Charges	\$8,874,189	\$8,371,770	\$2,824,749	\$2,606,888
Uncompensated Care Cost	\$2,835,685	\$2,945,378	\$1,258,250	\$1,065,514
Uncompensated care % of total expenses	3.7%	4.3%	1.9%	1.7%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	2,978	3,027	2,178	2,686
Emergency Room - Treated and Discharged	17,766	17,336	17,243	17,435
Total Emergency Room Visits	20,744	20,363	19,421	20,121

(Note: Johnson Memorial Hospital financial statements were not audited in FY 2008 - FY 2009.)

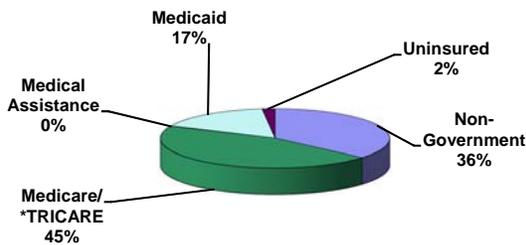
LAWRENCE & MEMORIAL HOSPITAL

Lawrence and Memorial Hospital, founded 1912, is located in New London. In FY 2011, the Hospital generated \$22.5 million in income from operations and had a \$4.1 million non-operating gain, resulting in an excess of revenues over expenses of \$26.6 million. The Hospital reported 15,328 discharges and 74,082 patient days while staffing 256 of its 256 available beds. Reported below is a chart indicating all of the affiliates of Lawrence & Memorial Corporation, the parent corporation of the Hospital, followed by various financial indicators and selected utilization measures.

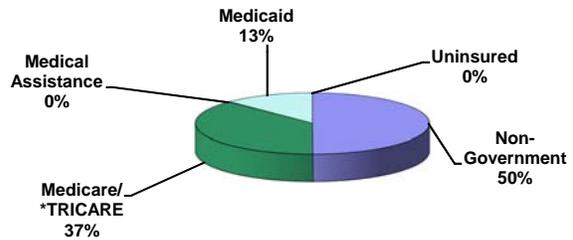


For Profit Entity

Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



*TRICARE is indicated since it comprises greater than 1% of hospital gross and net revenues.

HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$265,186,141	\$280,126,452	\$306,562,977	\$318,813,210
Other Operating Revenue	\$11,624,533	\$12,934,063	\$14,705,837	\$16,057,736
Total Operating Revenue	\$276,810,674	\$293,060,515	\$321,268,814	\$334,870,946
Total Operating Expenses	\$269,797,622	\$277,530,735	\$299,648,936	\$312,331,109
Income/(Loss) from Operations	\$7,013,052	\$15,529,780	\$21,619,878	\$22,539,837
Non Operating Revenue	\$1,675,251	(\$425,131)	(\$18,052,615)	\$4,137,772
Excess/(Deficiency) of Revenue over Expenses	\$8,688,303	\$15,104,649	\$3,567,263	\$26,677,609

KEY RESULTS - LAWRENCE & MEMORIAL HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	2.52%	5.31%	7.13%	6.65%
Hospital Non Operating Margins	0.60%	-0.15%	-5.95%	1.22%
Hospital Total Margins	3.12%	5.16%	1.18%	7.87%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.52	0.47	0.47	0.46
Private Payment to Cost Ratio	1.19	1.31	1.35	1.36
Medicare Payment to Cost Ratio	0.84	0.85	0.86	0.82
Medicaid Payment to Cost Ratio	0.67	0.70	0.70	0.76

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	3.92	4.31	3.71	3.88
Days cash on hand	164	162	175	180
Days in patients accounts receivable	35	24	25	25
Average Payment Period	60	57	65	60

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	53.9	50.3	47.7	46.8
Cash flow to total debt ratio	20.7	29.1	18.0	33.5
Long-term debt to Capitalization Ratio	29.0	28.6	27.7	33.2

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$153,923,993	\$141,020,827	\$137,717,053	\$142,478,037
Hospital Total Net Assets	\$167,073,668	\$163,776,737	\$161,616,678	\$165,780,674

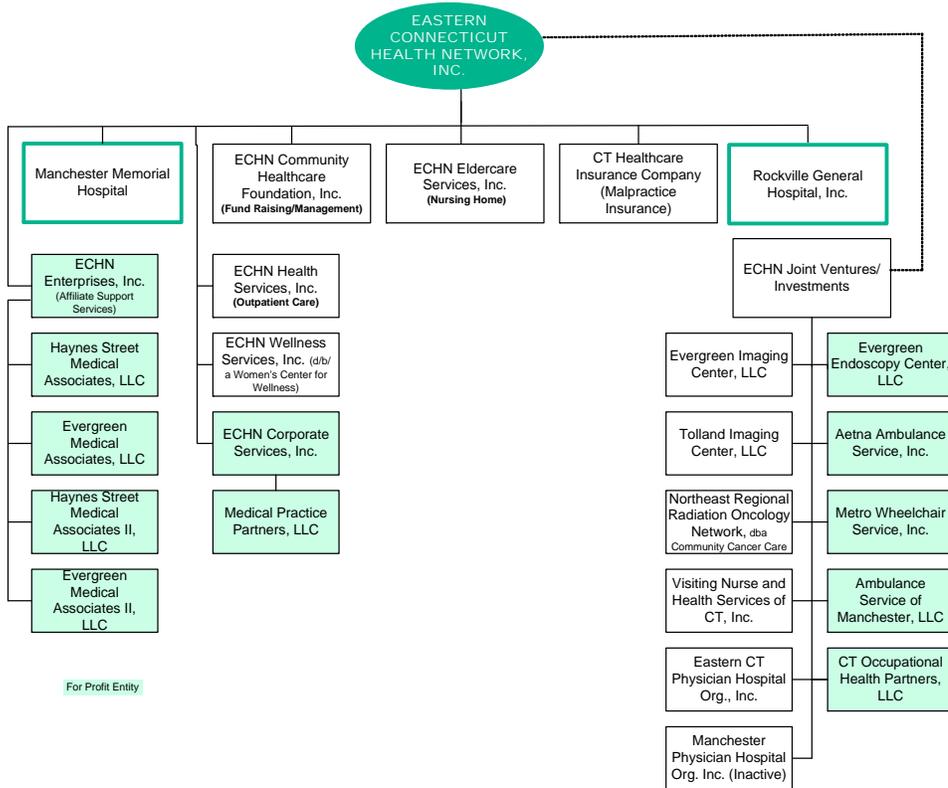
UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	71,524	69,025	71,761	74,082
Discharges	15,085	14,857	15,464	15,328
ALOS	4.7	4.6	4.6	4.8
Staffed Beds	252	252	256	256
Available Beds	252	252	256	256
Licensed Beds	308	308	308	308
Occupancy of staffed beds	78%	75%	77%	79%
Occupancy of available beds	78%	75%	77%	79%
Full Time Equivalent Employees	1,856.5	1,889.3	1,892.8	1,939.1

KEY RESULTS - LAWRENCE & MEMORIAL HOSPITAL

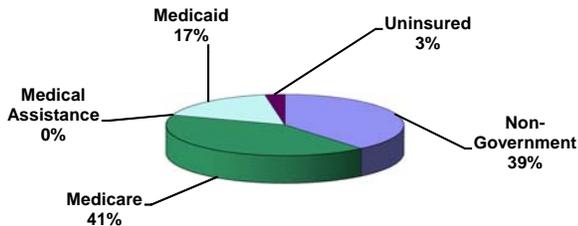
DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	5,204	4,741	4,669	4,292
Medicare	6,340	6,498	6,829	6,897
Medical Assistance	2,576	2,751	3,012	3,249
Medicaid	2,189	2,254	2,568	3,192
Other Medical Assistance	387	497	444	57
Champus / TRICARE	965	867	954	890
Uninsured (Included in Non-Government)	245	217	168	89
Total Discharges	15,085	14,857	15,464	15,328
CASE MIX INDEX				
Non-Government (Including Uninsured)	0.9817	0.9785	1.0587	1.1148
Medicare	1.3070	1.3948	1.4489	1.4370
Medical Assistance	0.8574	0.8832	0.9240	0.9511
Medicaid	0.8200	0.8517	0.8931	0.9528
Other Medical Assistance	1.0687	1.0259	1.1026	0.8552
Champus / TRICARE	0.7069	0.8339	0.7302	0.9034
Uninsured (Included in Non-Government)	0.9247	0.8974	0.9187	0.8910
Total Case Mix Index	1.0796	1.1345	1.1845	1.2128
UNCOMPENSATED CARE				
Charity Care	\$2,983,821	\$2,405,415	\$3,153,445	\$3,148,344
Bad Debts	\$16,989,650	\$15,090,956	\$14,381,177	\$13,865,210
Total Uncompensated Care Charges	\$19,973,471	\$17,496,371	\$17,534,622	\$17,013,554
Uncompensated Care Cost	\$10,460,923	\$8,239,436	\$8,219,444	\$7,851,175
Uncompensated care % of total expenses	3.9%	3.0%	2.7%	2.5%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	7,398	6,855	7,469	7,543
Emergency Room - Treated and Discharged	73,088	72,094	73,421	72,571
Total Emergency Room Visits	80,486	78,949	80,890	80,114

MANCHESTER MEMORIAL HOSPITAL

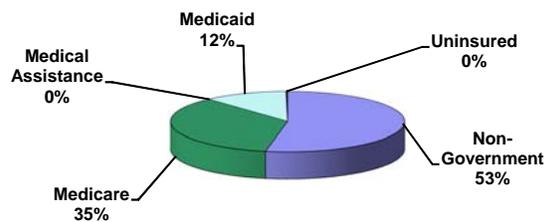
Manchester Memorial Hospital, founded in 1919, is located in Manchester. In FY 2011, the Hospital generated \$6.4 million in income from operations and experienced a \$360,000 non-operating loss, resulting in an excess of revenues over expenses of \$6.1 million. The Hospital reported 9,281 discharges and 43,475 patient days while staffing 171 of its 283 available beds. Reported below is a chart indicating all of the affiliates of Eastern Connecticut Health Network, the parent corporation of the Hospital, and Rockville General Hospital, followed by various financial indicators and selected utilization measures.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$158,787,196	\$167,264,862	\$166,310,748	\$166,602,260
Other Operating Revenue	\$12,748,275	\$10,165,345	\$10,448,262	\$13,148,358
Total Operating Revenue	\$171,535,471	\$177,430,207	\$176,759,010	\$179,750,618
Total Operating Expenses	\$161,925,493	\$170,017,184	\$170,234,748	\$173,322,666
Income/(Loss) from Operations	\$9,609,978	\$7,413,023	\$6,524,262	\$6,427,952
Non Operating Revenue	(\$686,641)	(\$1,467,453)	(\$842,128)	(\$364,307)
Excess/(Deficiency) of Revenue over Expenses	\$8,923,337	\$5,945,570	\$5,682,134	\$6,063,645

*Source: Hospital Audited Financial Statements

KEY RESULTS - MANCHESTER MEMORIAL HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	5.62%	4.21%	3.71%	3.58%
Hospital Non Operating Margins	-0.40%	-0.83%	-0.48%	-0.20%
Hospital Total Margins	5.22%	3.38%	3.23%	3.38%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.39	0.40	0.40	0.40
Private Payment to Cost Ratio	1.24	1.17	1.19	1.29
Medicare Payment to Cost Ratio	0.85	0.83	0.86	0.80
Medicaid Payment to Cost Ratio	0.76	0.75	0.67	0.65

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	1.37	1.17	0.98	1.01
Days cash on hand	19	24	16	24
Days in patients accounts receivable	56	54	54	52
Average Payment Period	97	89	105	89

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	27.0	14.6	10.1	8.2
Cash flow to total debt ratio	21.4	15.9	14.3	14.6
Long-term debt to Capitalization Ratio	51.8	69.2	75.3	80.4

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$28,644,838	\$12,898,050	\$5,363,698	\$3,473,307
Hospital Total Net Assets	\$38,639,896	\$21,927,867	\$15,191,387	\$12,141,642

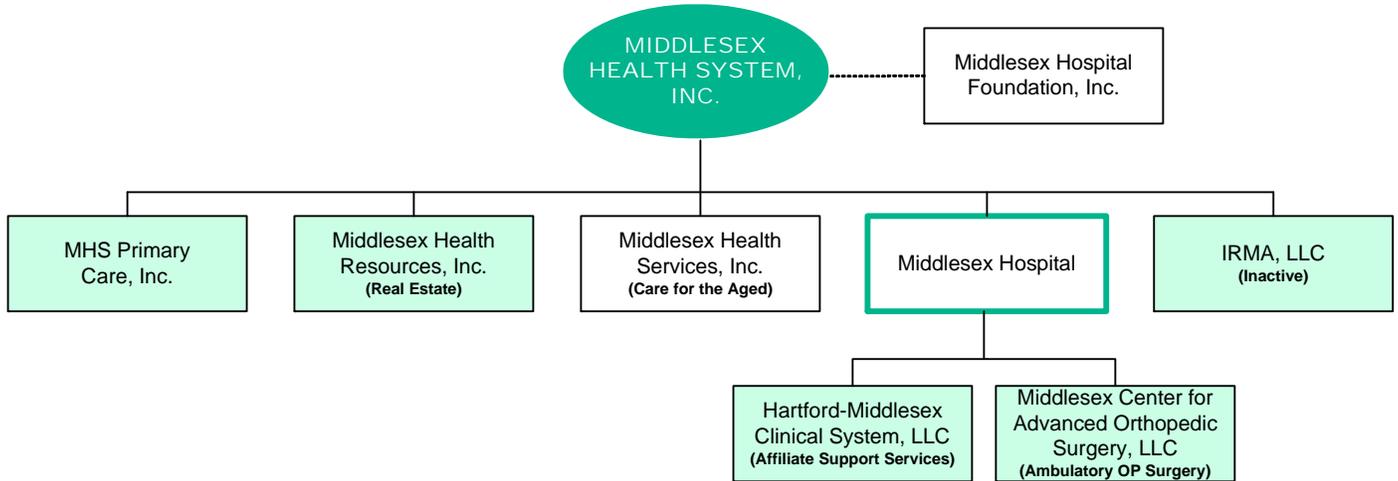
UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	43,813	44,631	44,935	43,475
Discharges	8,972	8,989	9,109	9,281
ALOS	4.9	5.0	4.9	4.7
Staffed Beds	140	140	140	171
Available Beds	283	283	283	283
Licensed Beds	283	283	283	283
Occupancy of staffed beds	86%	87%	88%	70%
Occupancy of available beds	42%	43%	44%	42%
Full Time Equivalent Employees	1,151.3	1,155.3	1,146.9	1,138.9

KEY RESULTS - MANCHESTER MEMORIAL HOSPITAL

DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	3,837	3,712	3,650	3,754
Medicare	3,655	3,770	3,774	3,626
Medical Assistance	1,466	1,488	1,651	1,854
Medicaid	1,145	1,166	1,295	1,854
Other Medical Assistance	321	322	356	0
Champus / TRICARE	14	19	34	47
Uninsured (Included in Non-Government)	176	182	185	216
Total Discharges	8,972	8,989	9,109	9,281
CASE MIX INDEX				
Non-Government (Including Uninsured)	1.0319	1.0327	1.0104	0.9816
Medicare	1.4484	1.5307	1.4590	1.3673
Medical Assistance	0.9687	0.9701	0.9316	0.9275
Medicaid	0.9488	0.9431	0.9163	0.9275
Other Medical Assistance	1.0397	1.0678	0.9873	0.0000
Champus / TRICARE	1.0130	1.3137	0.8998	0.8457
Uninsured (Included in Non-Government)	0.9304	0.9866	1.0976	1.0311
Total Case Mix Index	1.1912	1.2318	1.1816	1.1208
UNCOMPENSATED CARE				
Charity Care	\$1,880,071	\$1,418,730	\$2,236,613	\$4,838,371
Bad Debts	\$6,287,004	\$7,895,004	\$6,712,599	\$6,164,670
Total Uncompensated Care Charges	\$8,167,075	\$9,313,734	\$8,949,212	\$11,003,041
Uncompensated Care Cost	\$3,153,040	\$3,767,739	\$3,545,885	\$4,389,440
Uncompensated care % of total expenses	2.0%	2.2%	2.1%	2.5%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	5,138	5,142	5,340	5,332
Emergency Room - Treated and Discharged	38,996	40,513	40,946	42,502
Total Emergency Room Visits	44,134	45,655	46,286	47,834

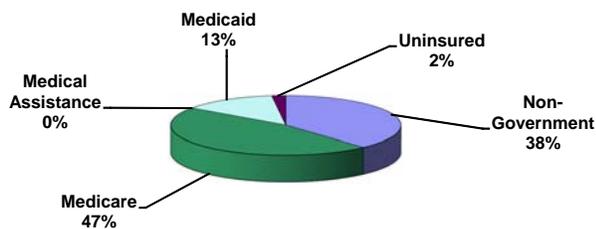
MIDDLESEX HOSPITAL

Middlesex Hospital, founded in 1904, is located in Middletown. In FY 2011, the Hospital generated \$17.1 million in income from operations and had a \$4.4 million non-operating gain, resulting in an excess of revenues over expenses of \$21.5 million. The Hospital reported 13,855 discharges and 59,935 patient days while staffing 183 of its 248 available beds. Reported below is a chart indicating all of the affiliates of Middlesex Health System Incorporated, the parent corporation of the Hospital, followed by various financial indicators and selected utilization measures.

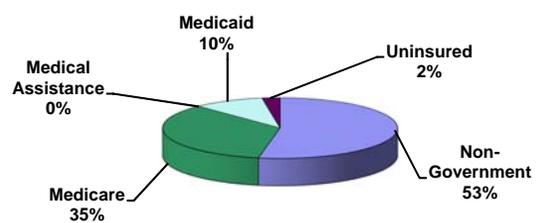


For Profit Entity

Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$292,835,665	\$317,817,236	\$325,072,710	\$336,113,486
Other Operating Revenue	\$9,473,861	\$9,128,624	\$9,611,535	\$9,543,630
Total Operating Revenue	\$302,309,526	\$326,945,860	\$334,684,245	\$345,657,116
Total Operating Expenses	\$293,469,539	\$305,762,315	\$312,521,510	\$328,515,648
Income/(Loss) from Operations	\$8,839,987	\$21,183,545	\$22,162,735	\$17,141,468
Non Operating Revenue	\$1,919,000	(\$2,393,000)	\$2,779,040	\$4,377,722
Excess/(Deficiency) of Revenue over Expenses	\$10,758,987	\$18,790,545	\$24,941,775	\$21,519,190

KEY RESULTS - MIDDLESEX HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	2.91%	6.53%	6.57%	4.90%
Hospital Non Operating Margins	0.63%	-0.74%	0.82%	1.25%
Hospital Total Margins	3.54%	5.79%	7.39%	6.15%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.39	0.36	0.33	0.31
Private Payment to Cost Ratio	1.20	1.31	1.39	1.40
Medicare Payment to Cost Ratio	0.82	0.86	0.82	0.76
Medicaid Payment to Cost Ratio	0.74	0.67	0.84	0.75

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	2.09	2.17	2.21	1.97
Days cash on hand	58	86	97	80
Days in patients accounts receivable	49	45	43	46
Average Payment Period	58	67	70	73

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	50.5	36.9	36.9	34.3
Cash flow to total debt ratio	24.6	30.5	36.9	33.9
Long-term debt to Capitalization Ratio	31.5	35.5	32.3	32.5

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$161,623,000	\$124,916,000	\$131,224,000	\$124,933,000
Hospital Total Net Assets	\$175,804,000	\$138,110,000	\$144,810,000	\$138,072,000

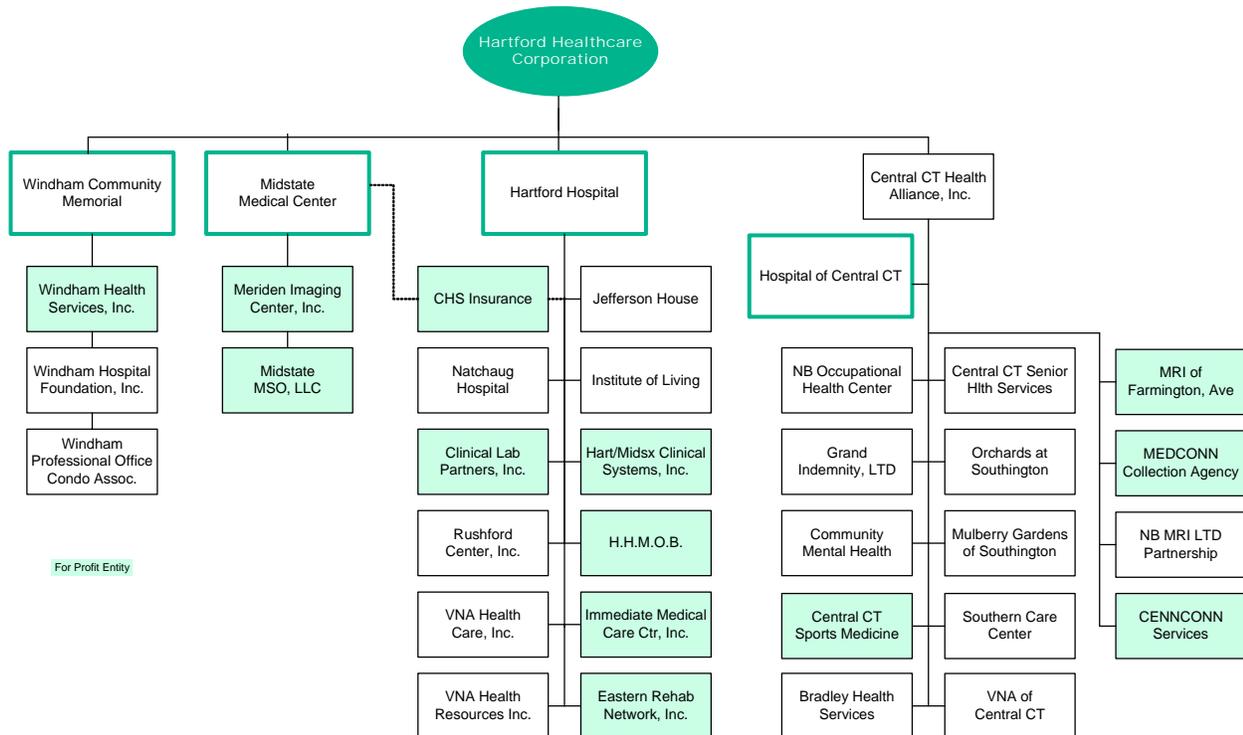
UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	59,419	57,628	57,829	59,935
Discharges	14,201	13,964	13,918	13,855
ALOS	4.2	4.1	4.2	4.3
Staffed Beds	176	176	178	183
Available Beds	214	214	214	248
Licensed Beds	297	297	297	297
Occupancy of staffed beds	92%	90%	89%	90%
Occupancy of available beds	76%	74%	74%	66%
Full Time Equivalent Employees	1,911.0	1,977.0	2,021.0	2,056.6

KEY RESULTS - MIDDLESEX HOSPITAL

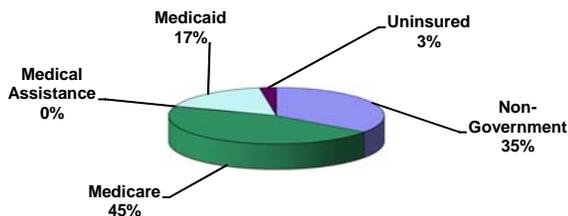
DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	5,141	4,892	4,717	4,406
Medicare	7,515	7,401	7,204	7,373
Medical Assistance	1,509	1,635	1,954	2,028
Medicaid	1,249	1,313	1,665	2,028
Other Medical Assistance	260	322	289	0
Champus / TRICARE	36	36	43	48
Uninsured (Included in Non-Government)	416	350	242	201
Total Discharges	14,201	13,964	13,918	13,855
CASE MIX INDEX				
Non-Government (Including Uninsured)	1.0326	1.0564	1.0682	1.1260
Medicare	1.2907	1.3290	1.3468	1.3360
Medical Assistance	0.8478	0.8720	0.8706	0.9660
Medicaid	0.8177	0.8410	0.8309	0.9660
Other Medical Assistance	0.9922	0.9982	1.0991	0.0000
Champus / TRICARE	0.8664	0.9705	0.8169	0.8760
Uninsured (Included in Non-Government)	0.9886	1.0072	1.0544	1.0800
Total Case Mix Index	1.1491	1.1791	1.1839	1.2135
UNCOMPENSATED CARE				
Charity Care	\$4,682,373	\$7,535,167	\$9,520,361	\$6,856,094
Bad Debts	\$19,516,594	\$17,055,645	\$11,858,436	\$13,570,742
Total Uncompensated Care Charges	\$24,198,967	\$24,590,812	\$21,378,797	\$20,426,836
Uncompensated Care Cost	\$9,432,675	\$8,817,506	\$7,061,633	\$6,432,546
Uncompensated care % of total expenses	3.2%	2.9%	2.3%	2.0%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	9,956	8,816	8,487	8,487
Emergency Room - Treated and Discharged	84,743	83,476	85,981	86,806
Total Emergency Room Visits	94,699	92,292	94,468	95,293

MIDSTATE MEDICAL CENTER

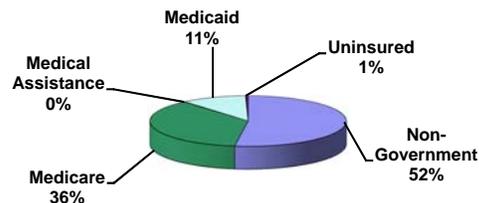
MidState Medical Center opened in 1998 as the successor to Veterans Memorial Medical Center in a new facility that is located in Meriden. In FY 2011, the Hospital generated \$7.7 million in income from operations and had a \$455,000 non-operating gain, resulting in an excess of revenues over expenses of \$8.1 million. The Hospital reported 10,235 discharges and 44,604 patient days while staffing 144 of its 156 available beds. Reported below is a chart indicating all of the affiliates of Hartford Healthcare Corporation, the parent corporation of the Hospital, Hartford Hospital, the Hospital of Central Connecticut, and Windham Community Memorial Hospital, followed by various financial indicators and selected utilization measures.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$166,466,604	\$172,470,335	\$182,022,152	\$196,755,436
Other Operating Revenue	\$5,307,321	\$6,514,587	\$18,695,433	\$14,584,411
Total Operating Revenue	\$171,773,925	\$178,984,922	\$200,717,585	\$211,339,847
Total Operating Expenses	\$167,113,696	\$173,269,841	\$190,181,772	\$203,675,287
Income/(Loss) from Operations	\$4,660,229	\$5,715,081	\$10,535,813	\$7,664,560
Non Operating Revenue	(\$908,510)	(\$345,750)	\$534,112	\$455,490
Excess/(Deficiency) of Revenue over Expenses	\$3,751,719	\$5,369,331	\$11,069,925	\$8,120,050

*Source: Hospital Audited Financial Statements

KEY RESULTS - MIDSTATE MEDICAL CENTER

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	2.73%	3.20%	5.24%	3.62%
Hospital Non Operating Margins	-0.53%	-0.19%	0.27%	0.22%
Hospital Total Margins	2.20%	3.01%	5.50%	3.83%

COST DATA SUMMARY				
Ratio of cost to charges	0.48	0.49	0.48	0.47
Private Payment to Cost Ratio	1.44	1.39	1.40	1.47
Medicare Payment to Cost Ratio	0.85	0.80	0.78	0.79
Medicaid Payment to Cost Ratio	0.72	0.75	0.68	0.62

LIQUIDITY MEASURES SUMMARY				
Current Ratio	3.78	2.38	1.93	1.93
Days cash on hand	101	91	57	37
Days in patients accounts receivable	40	39	45	41
Average Payment Period	41	61	60	49

SOLVENCY MEASURES SUMMARY				
Equity financing ratio	34.3	27.7	31.0	27.9
Cash flow to total debt ratio	12.4	12.8	20.1	18.4
Long-term debt to Capitalization Ratio	54.5	56.9	52.2	56.9

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY				
Hospital Unrestricted Net Assets	\$63,218,152	\$48,490,546	\$58,808,950	\$52,820,335
Hospital Total Net Assets	\$71,309,938	\$62,932,116	\$73,744,007	\$67,247,606

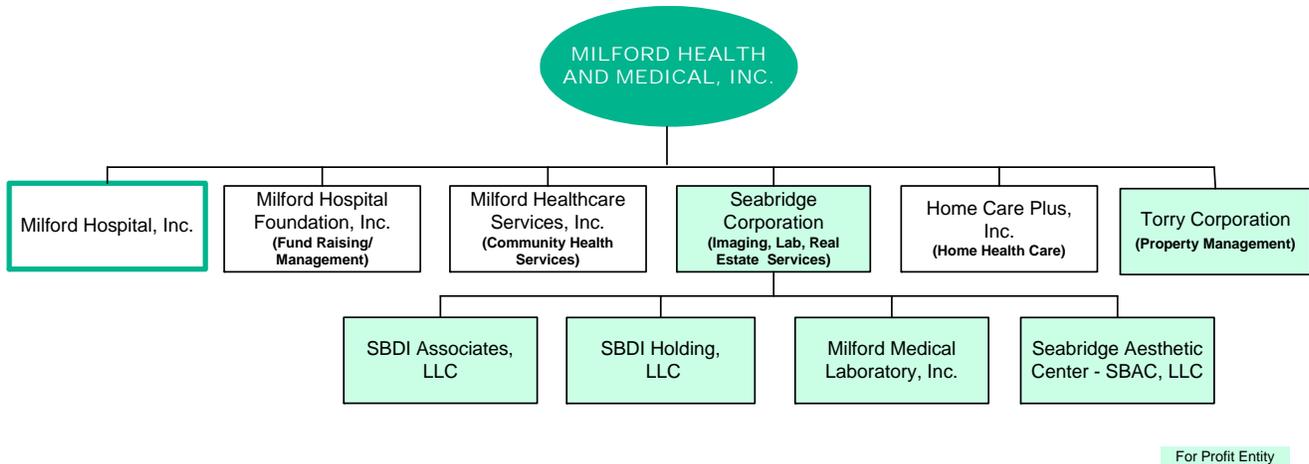
UTILIZATION MEASURES SUMMARY				
Patient Days	45,363	42,873	42,359	44,604
Discharges	9,722	9,955	9,818	10,235
ALOS	4.7	4.3	4.3	4.4
Staffed Beds	136	140	142	144
Available Beds	142	142	156	156
Licensed Beds	156	156	156	156
Occupancy of staffed beds	91%	84%	82%	85%
Occupancy of available beds	88%	83%	74%	78%
Full Time Equivalent Employees	909.0	950.5	985.8	1,018.6

KEY RESULTS - MIDSTATE MEDICAL CENTER

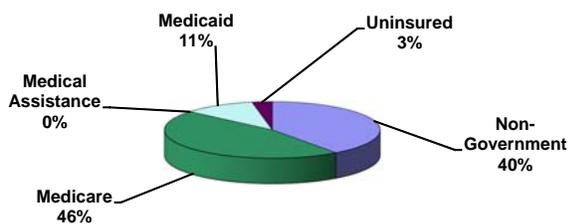
DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	3,369	3,390	3,270	3,252
Medicare	4,630	4,708	4,619	4,826
Medical Assistance	1,718	1,847	1,909	2,138
Medicaid	1,516	1,542	1,741	2,106
Other Medical Assistance	202	305	168	32
Champus / TRICARE	5	10	20	19
Uninsured (Included in Non-Government)	297	302	234	209
Total Discharges	9,722	9,955	9,818	10,235
CASE MIX INDEX				
Non-Government (Including Uninsured)	0.9777	1.0084	1.0348	1.0296
Medicare	1.4338	1.4452	1.4249	1.4069
Medical Assistance	0.8144	0.8053	0.8400	0.9043
Medicaid	0.7745	0.7564	0.8111	0.9008
Other Medical Assistance	1.1139	1.0522	1.1396	1.1315
Champus / TRICARE	1.0625	1.9141	1.1217	0.9114
Uninsured (Included in Non-Government)	0.8608	0.8855	1.0749	0.9781
Total Case Mix Index	1.1661	1.1782	1.1806	1.1811
UNCOMPENSATED CARE				
Charity Care	\$3,077,163	\$3,370,587	\$3,637,983	\$3,025,038
Bad Debts	\$9,879,112	\$9,717,615	\$10,465,542	\$7,875,420
Total Uncompensated Care Charges	\$12,956,275	\$13,088,202	\$14,103,525	\$10,900,458
Uncompensated Care Cost	\$6,173,100	\$6,403,138	\$6,815,201	\$5,068,840
Uncompensated care % of total expenses	3.9%	3.7%	3.6%	2.5%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	6,098	6,415	6,380	6,629
Emergency Room - Treated and Discharged	61,902	60,480	68,942	78,336
Total Emergency Room Visits	68,000	66,895	75,322	84,965

MILFORD HOSPITAL

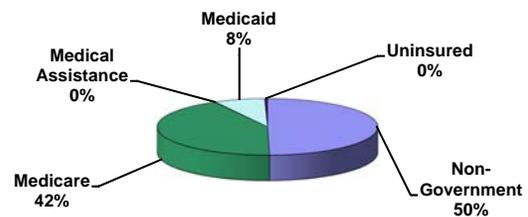
Milford Hospital, founded in 1920, is located in Milford. In FY 2011, the Hospital experienced a \$5.1 million loss from operations and experienced a \$300,000 non-operating loss, resulting in a deficiency of revenues over expenses of \$5.4 million. The Hospital reported 4,374 discharges and 17,312 patient days while staffing 49 of its 118 available beds. Reported below is a chart indicating all of the affiliates of Milford Health and Medical, Incorporated, the parent corporation of the Hospital, followed by various financial indicators and selected utilization measures.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$83,253,020	\$82,468,718	\$78,229,898	\$79,860,535
Other Operating Revenue	\$974,502	\$1,109,354	\$1,165,893	\$653,094
Total Operating Revenue	\$84,227,522	\$83,578,072	\$79,395,791	\$80,513,629
Total Operating Expenses	\$85,362,191	\$88,487,473	\$86,047,738	\$85,587,522
Income/(Loss) from Operations	(\$1,134,669)	(\$4,909,401)	(\$6,651,947)	(\$5,073,893)
Non Operating Revenue	(\$3,919,816)	\$1,282,609	\$2,825,570	(\$333,921)
Excess/(Deficiency) of Revenue over Expenses	(\$5,054,485)	(\$3,626,792)	(\$3,826,377)	(\$5,407,814)

KEY RESULTS - MILFORD HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	-1.41%	-5.79%	-8.09%	-6.33%
Hospital Non Operating Margins	-4.88%	1.51%	3.44%	-0.42%
Hospital Total Margins	-6.29%	-4.27%	-4.65%	-6.74%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.38	0.40	0.42	0.46
Private Payment to Cost Ratio	1.14	1.07	1.02	1.01
Medicare Payment to Cost Ratio	0.79	0.75	0.74	0.75
Medicaid Payment to Cost Ratio	0.52	0.53	0.54	0.56

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	1.07	1.01	0.99	1.03
Days cash on hand	7	6	2	5
Days in patients accounts receivable	49	49	48	48
Average Payment Period	72	72	69	72

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	58.1	47.9	37.1	24.0
Cash flow to total debt ratio	-5.5	1.8	-1.4	-12.9
Long-term debt to Capitalization Ratio	6.9	6.8	6.6	5.7

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$47,584,605	\$36,805,806	\$25,485,476	\$14,195,295
Hospital Total Net Assets	\$48,780,238	\$38,098,899	\$26,811,974	\$15,495,219

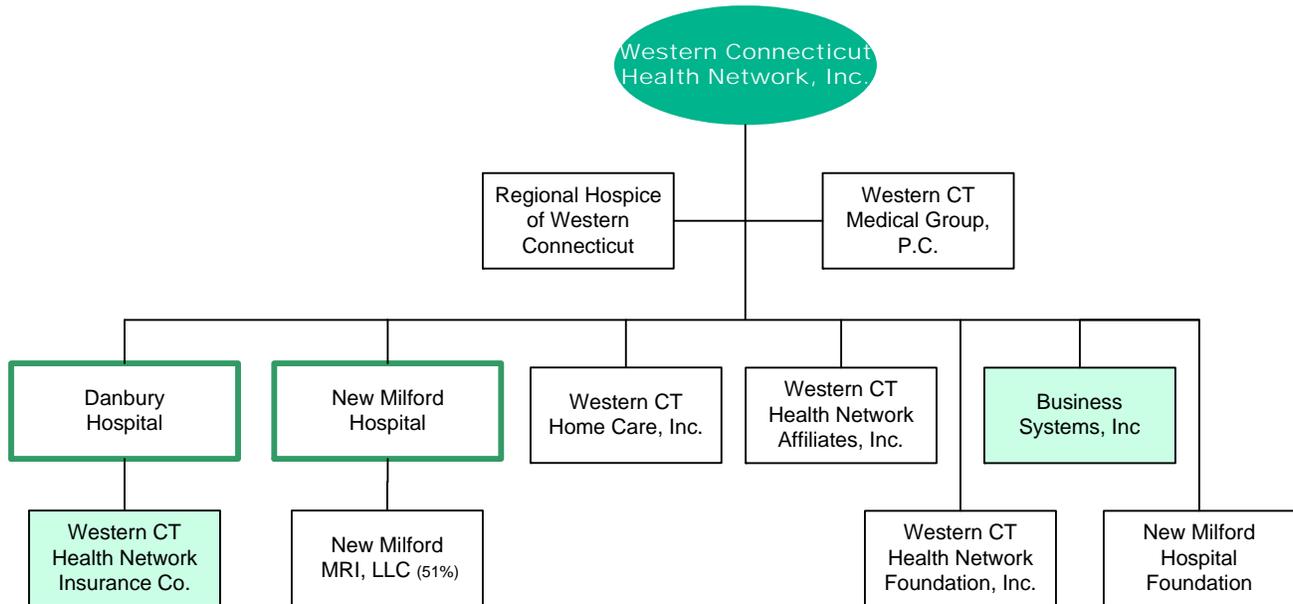
UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	21,629	20,370	17,708	17,312
Discharges	4,935	4,800	4,540	4,374
ALOS	4.4	4.2	3.9	4.0
Staffed Beds	61	59	51	49
Available Beds	118	118	118	118
Licensed Beds	118	118	118	118
Occupancy of staffed beds	97%	95%	95%	97%
Occupancy of available beds	50%	47%	41%	40%
Full Time Equivalent Employees	560.0	547.9	524.0	505.0

KEY RESULTS - MILFORD HOSPITAL

DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	1,879	1,930	1,753	1,797
Medicare	2,632	2,423	2,362	2,050
Medical Assistance	416	444	413	519
Medicaid	414	417	406	517
Other Medical Assistance	2	27	7	2
Champus / TRICARE	8	3	12	8
Uninsured (Included in Non-Government)	116	99	79	78
Total Discharges	4,935	4,800	4,540	4,374
CASE MIX INDEX				
Non-Government (Including Uninsured)	1.0575	1.0647	1.1396	1.1517
Medicare	1.4530	1.5705	1.5058	1.5191
Medical Assistance	0.9175	0.8458	0.9088	0.9498
Medicaid	0.9179	0.8235	0.9049	0.9510
Other Medical Assistance	0.8272	1.1909	1.1402	0.6369
Champus / TRICARE	0.9599	0.5190	0.7124	0.8971
Uninsured (Included in Non-Government)	1.0417	1.1172	1.0086	1.2761
Total Case Mix Index	1.2565	1.2994	1.3080	1.2995
UNCOMPENSATED CARE				
Charity Care	\$165,221	\$122,057	\$299,029	\$187,766
Bad Debts	\$4,873,574	\$6,998,451	\$6,738,669	\$7,611,773
Total Uncompensated Care Charges	\$5,038,795	\$7,120,508	\$7,037,698	\$7,799,539
Uncompensated Care Cost	\$1,928,106	\$2,865,432	\$2,952,944	\$3,612,969
Uncompensated care % of total expenses	2.3%	3.2%	3.4%	4.2%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	3,138	3,033	3,143	3,152
Emergency Room - Treated and Discharged	35,844	36,913	35,049	34,292
Total Emergency Room Visits	38,982	39,946	38,192	37,444

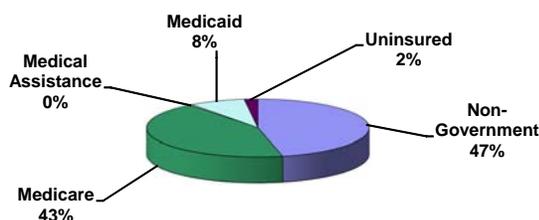
NEW MILFORD HOSPITAL

New Milford Hospital, founded in 1921, is located in New Milford. In FY 2011, the Hospital experienced a \$91,000 loss from operations and experienced a \$3,000 non-operating loss, resulting in a deficiency of revenues over expenses of \$94,000. The Hospital reported 2,516 discharges and 9,347 patient days while staffing 29 of its 95 available beds. Reported below is a chart indicating all of the affiliates of Western Connecticut Health Network, Inc, the parent corporation of the Hospital and Danbury Hospital, followed by various financial indicators and selected utilization measures.

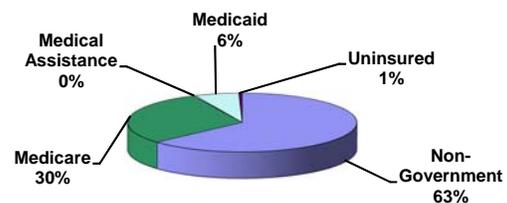


For Profit Entity

Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$88,824,490	\$89,326,362	\$88,045,146	\$90,588,107
Other Operating Revenue	\$5,548,110	\$3,899,680	\$3,875,185	\$3,236,289
Total Operating Revenue	\$94,372,600	\$93,226,042	\$91,920,331	\$93,824,396
Total Operating Expenses	\$95,880,966	\$98,752,754	\$91,802,230	\$93,915,766
Income/(Loss) from Operations	(\$1,508,366)	(\$5,526,712)	\$118,101	(\$91,370)
Non Operating Revenue	\$357,421	\$361,642	\$72,146	(\$2,572)
Excess/(Deficiency) of Revenue over Expenses	(\$1,150,945)	(\$5,165,070)	\$190,247	(\$93,942)

*Source: Hospital Audited Financial Statements

KEY RESULTS - NEW MILFORD HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	-1.59%	-5.91%	0.13%	-0.10%
Hospital Non Operating Margins	0.38%	0.39%	0.08%	0.00%
Hospital Total Margins	-1.21%	-5.52%	0.21%	-0.10%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.42	0.42	0.38	0.39
Private Payment to Cost Ratio	1.21	1.19	1.30	1.29
Medicare Payment to Cost Ratio	0.70	0.61	0.64	0.65
Medicaid Payment to Cost Ratio	0.74	0.69	0.72	0.73

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	1.43	1.28	1.68	1.42
Days cash on hand	11	11	30	44
Days in patients accounts receivable	40	35	27	25
Average Payment Period	61	61	58	73

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	58.7	34.1	50.4	42.8
Cash flow to total debt ratio	15.6	-0.9	27.3	23.2
Long-term debt to Capitalization Ratio	17.4	24.1	16.7	17.9

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$29,244,007	\$13,080,008	\$28,931,108	\$26,176,392
Hospital Total Net Assets	\$43,564,881	\$23,768,402	\$34,704,604	\$30,388,996

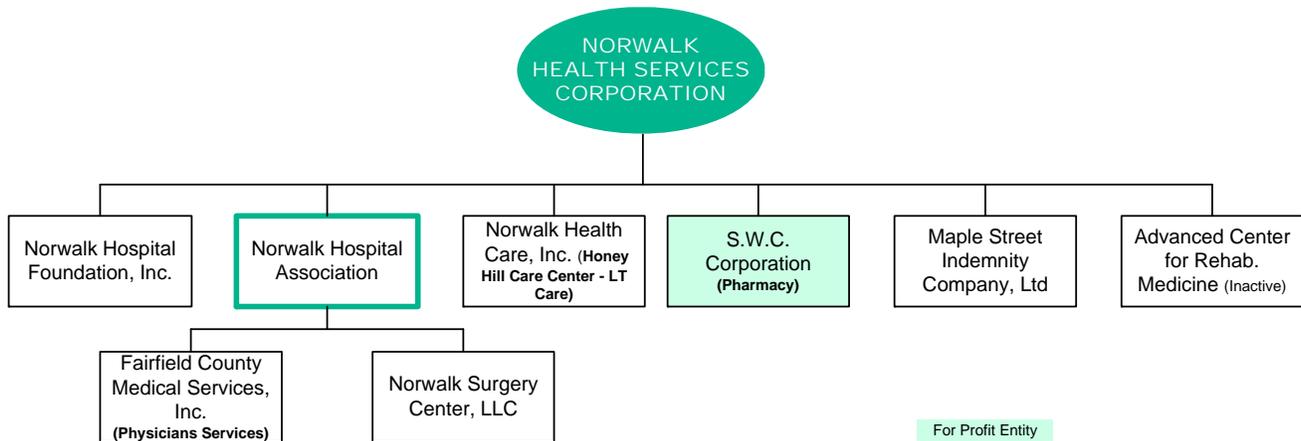
UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	11,785	9,874	9,382	9,347
Discharges	3,032	2,774	2,512	2,516
ALOS	3.9	3.6	3.7	3.7
Staffed Beds	37	32	30	29
Available Beds	95	95	95	95
Licensed Beds	95	95	95	95
Occupancy of staffed beds	87%	85%	86%	88%
Occupancy of available beds	34%	28%	27%	27%
Full Time Equivalent Employees	488.1	488.8	475.5	461.6

KEY RESULTS - NEW MILFORD HOSPITAL

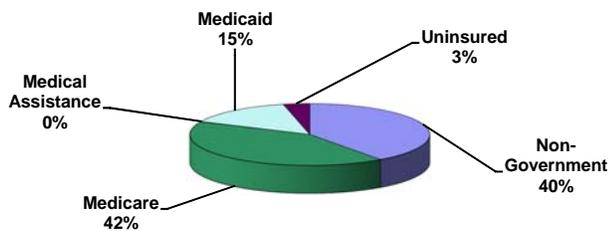
DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	1,513	1,285	1,057	1,068
Medicare	1,290	1,248	1,167	1,199
Medical Assistance	228	235	283	242
Medicaid	196	208	252	236
Other Medical Assistance	32	27	31	6
Champus / TRICARE	1	6	5	7
Uninsured (Included in Non-Government)	82	60	51	55
Total Discharges	3,032	2,774	2,512	2,516
CASE MIX INDEX				
Non-Government (Including Uninsured)	1.1242	1.1383	1.1610	1.1290
Medicare	1.5251	1.5634	1.5348	1.3739
Medical Assistance	0.9101	0.7817	0.9070	0.8792
Medicaid	0.8234	0.7530	0.8209	0.8649
Other Medical Assistance	1.4412	1.0026	1.6069	1.4403
Champus / TRICARE	1.9900	0.6283	0.8740	1.1586
Uninsured (Included in Non-Government)	1.0282	1.0884	1.0269	0.0088
Total Case Mix Index	1.2790	1.2982	1.3055	1.2218
UNCOMPENSATED CARE				
Charity Care	\$2,581,057	\$1,620,381	\$2,208,785	\$1,734,591
Bad Debts	\$4,808,441	\$4,081,840	\$3,065,190	\$2,545,989
Total Uncompensated Care Charges	\$7,389,498	\$5,702,221	\$5,273,975	\$4,280,580
Uncompensated Care Cost	\$3,093,425	\$2,402,227	\$1,987,111	\$1,663,212
Uncompensated care % of total expenses	3.4%	2.4%	2.2%	1.8%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	1,794	1,957	1,901	2,042
Emergency Room - Treated and Discharged	17,759	17,189	16,972	16,738
Total Emergency Room Visits	19,553	19,146	18,873	18,780

NORWALK HOSPITAL

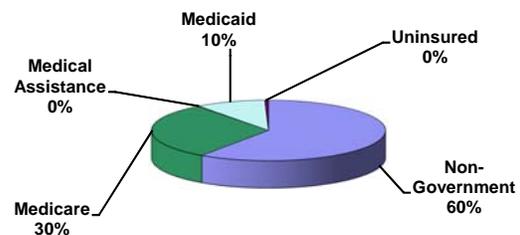
Norwalk Hospital, founded in 1893, is located in Norwalk. In FY 2011, the Hospital generated \$24.4 million in income from operations and experienced a \$700,000 non operating loss, resulting in an excess of revenues over expenses of \$23.7 million. The Hospital reported 14,878 discharges and 70,355 patient days while staffing 196 of its 312 available beds. Reported below is a chart indicating all of the affiliates of Norwalk Health Services Corporation, the parent corporation of the Hospital, followed by various financial indicators and selected utilization measures.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$298,446,744	\$322,749,162	\$326,580,262	\$350,594,448
Other Operating Revenue	\$14,526,110	\$12,251,535	\$13,756,910	\$12,324,861
Total Operating Revenue	\$312,972,854	\$335,000,697	\$340,337,172	\$362,919,309
Total Operating Expenses	\$306,099,959	\$321,077,894	\$337,444,501	\$338,475,864
Income/(Loss) from Operations	\$6,872,895	\$13,922,803	\$2,892,671	\$24,443,445
Non Operating Revenue	\$1,391,372	\$1,080,679	\$2,351,981	(\$658,476)
Excess/(Deficiency) of Revenue over Expenses	\$8,264,267	\$15,003,482	\$5,244,652	\$23,784,969

KEY RESULTS - NORWALK HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	2.19%	4.14%	0.84%	6.75%
Hospital Non Operating Margins	0.44%	0.32%	0.69%	-0.18%
Hospital Total Margins	2.63%	4.46%	1.53%	6.57%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.47	0.48	0.45	0.39
Private Payment to Cost Ratio	1.41	1.31	1.27	1.46
Medicare Payment to Cost Ratio	0.78	0.74	0.70	0.71
Medicaid Payment to Cost Ratio	0.65	0.60	0.58	0.65

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	1.59	2.30	2.05	2.13
Days cash on hand	1	29	40	80
Days in patients accounts receivable	51	48	45	34
Average Payment Period	50	42	46	62

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	62.6	55.8	51.4	38.8
Cash flow to total debt ratio	42.1	63.7	45.4	38.3
Long-term debt to Capitalization Ratio	10.5	10.5	10.4	29.9

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$139,898,660	\$125,849,836	\$111,900,976	\$104,824,797
Hospital Total Net Assets	\$164,271,153	\$148,919,922	\$135,176,638	\$135,696,801

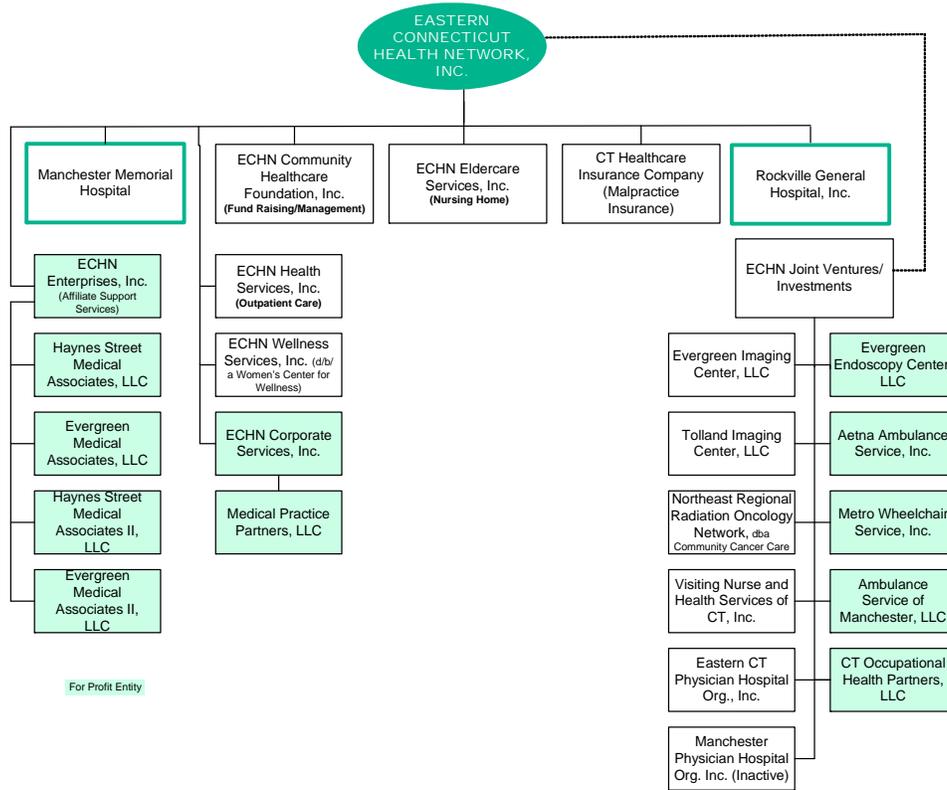
UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	77,672	71,363	69,417	70,355
Discharges	15,301	15,332	14,483	14,878
ALOS	5.1	4.7	4.8	4.7
Staffed Beds	217	200	194	196
Available Beds	330	322	312	312
Licensed Beds	366	366	366	366
Occupancy of staffed beds	98%	98%	98%	98%
Occupancy of available beds	64%	61%	61%	62%
Full Time Equivalent Employees	1,721.4	1,695.3	1,726.6	1,698.4

KEY RESULTS - NORWALK HOSPITAL

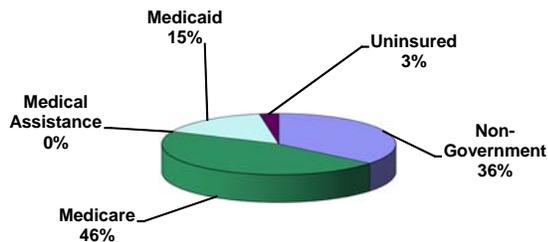
DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	7,137	7,052	6,117	5,773
Medicare	5,821	5,539	5,684	6,008
Medical Assistance	2,335	2,730	2,673	3,078
Medicaid	1,992	2,254	2,458	3,038
Other Medical Assistance	343	476	215	40
Champus / TRICARE	8	11	9	19
Uninsured (Included in Non-Government)	661	527	426	223
Total Discharges	15,301	15,332	14,483	14,878
CASE MIX INDEX				
Non-Government (Including Uninsured)	0.9728	0.9718	1.0061	1.0452
Medicare	1.4188	1.4788	1.4781	1.4110
Medical Assistance	0.8196	0.8393	0.9031	0.9495
Medicaid	0.7864	0.7959	0.8951	0.9494
Other Medical Assistance	1.0124	1.0450	0.9949	0.9600
Champus / TRICARE	1.1320	0.8913	0.9619	0.8632
Uninsured (Included in Non-Government)	1.0269	1.0490	1.0328	1.0317
Total Case Mix Index	1.1192	1.1313	1.1723	1.1729
UNCOMPENSATED CARE				
Charity Care	\$17,183,886	\$17,554,000	\$18,026,000	\$17,327,000
Bad Debts	\$16,389,312	\$21,000,769	\$23,255,695	\$20,654,069
Total Uncompensated Care Charges	\$33,573,198	\$38,554,769	\$41,281,695	\$37,981,069
Uncompensated Care Cost	\$15,740,080	\$18,357,526	\$18,455,851	\$14,840,041
Uncompensated care % of total expenses	5.5%	5.7%	5.5%	4.4%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	9,181	9,239	9,008	9,538
Emergency Room - Treated and Discharged	39,632	40,491	39,491	40,107
Total Emergency Room Visits	48,813	49,730	48,499	49,645

ROCKVILLE GENERAL HOSPITAL

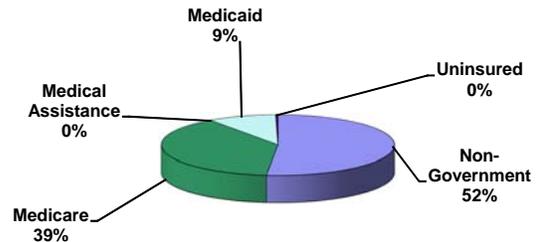
Rockville General Hospital, founded in 1921, is located in Vernon. In FY 2011, the Hospital generated \$163,000 in income from operations and experienced an \$855,000 non-operating loss, resulting in a deficiency of revenues over expenses of \$692,000. The Hospital reported 2,515 discharges and 12,370 patient days while staffing 66 of its 118 available beds. Reported below is a chart indicating all of the affiliates of Eastern Connecticut Health Network, the parent corporation of the Hospital, and Manchester Memorial Hospital, followed by various financial indicators and selected utilization measures.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$61,803,014	\$64,940,252	\$64,174,022	\$63,387,116
Other Operating Revenue	\$5,994,161	\$5,040,949	\$5,266,293	\$4,793,055
Total Operating Revenue	\$67,797,175	\$69,981,201	\$69,440,315	\$68,180,171
Total Operating Expenses	\$65,930,398	\$66,239,259	\$65,883,977	\$68,017,199
Income/(Loss) from Operations	\$1,866,777	\$3,741,942	\$3,556,338	\$162,972
Non Operating Revenue	(\$2,816,371)	(\$2,380,797)	(\$468,466)	(\$855,256)
Excess/(Deficiency) of Revenue over Expenses	(\$949,594)	\$1,361,145	\$3,087,872	(\$692,284)

*Source: Hospital Audited Financial Statements

KEY RESULTS - ROCKVILLE GENERAL HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	2.87%	5.54%	5.16%	0.24%
Hospital Non Operating Margins	-4.33%	-3.52%	-0.68%	-1.27%
Hospital Total Margins	-1.46%	2.01%	4.48%	-1.03%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.45	0.45	0.43	0.44
Private Payment to Cost Ratio	1.20	1.21	1.22	1.31
Medicare Payment to Cost Ratio	0.85	0.84	0.86	0.76
Medicaid Payment to Cost Ratio	0.72	0.74	0.70	0.56

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	1.70	1.84	1.73	1.45
Days cash on hand	17	35	34	27
Days in patients accounts receivable	63	56	56	55
Average Payment Period	105	94	112	76

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	44.5	40.1	40.9	35.2
Cash flow to total debt ratio	6.9	12.9	16.1	7.6
Long-term debt to Capitalization Ratio	38.9	40.9	38.2	47.1

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$36,356,992	\$31,533,927	\$33,744,284	\$24,688,727
Hospital Total Net Assets	\$41,762,068	\$36,462,215	\$38,664,631	\$29,017,364

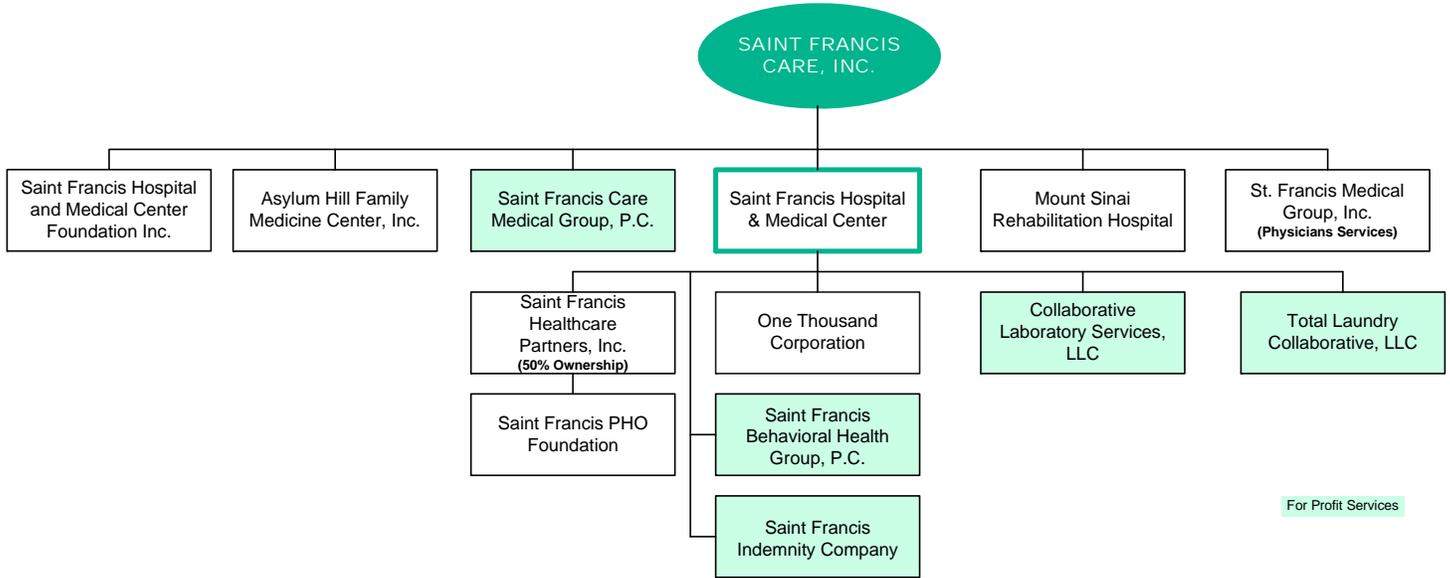
UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	15,185	15,355	14,180	12,370
Discharges	3,539	3,510	3,386	2,515
ALOS	4.3	4.4	4.2	4.9
Staffed Beds	66	66	66	66
Available Beds	118	118	118	118
Licensed Beds	118	118	118	118
Occupancy of staffed beds	63%	64%	59%	51%
Occupancy of available beds	35%	36%	33%	29%
Full Time Equivalent Employees	443.2	444.0	422.7	405.1

KEY RESULTS - ROCKVILLE GENERAL HOSPITAL

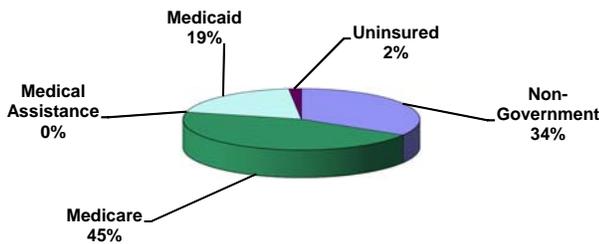
DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	1,374	1,190	1,129	663
Medicare	1,600	1,766	1,595	1,581
Medical Assistance	554	546	645	268
Medicaid	486	458	548	268
Other Medical Assistance	68	88	97	0
Champus / TRICARE	11	8	17	3
Uninsured (Included in Non-Government)	64	63	65	63
Total Discharges	3,539	3,510	3,386	2,515
CASE MIX INDEX				
Non-Government (Including Uninsured)	1.0775	1.0268	1.0759	1.3484
Medicare	1.3948	1.4645	1.4283	1.4684
Medical Assistance	0.8073	0.8838	0.8725	1.1030
Medicaid	0.7639	0.8055	0.8000	1.1030
Other Medical Assistance	1.1176	1.2915	1.2818	0.0000
Champus / TRICARE	0.6177	0.9597	1.0070	0.7839
Uninsured (Included in Non-Government)	1.4731	1.0042	1.0135	1.2078
Total Case Mix Index	1.1773	1.2246	1.2028	1.3970
UNCOMPENSATED CARE				
Charity Care	\$926,423	\$550,997	\$772,244	\$821,721
Bad Debts	\$2,740,855	\$3,876,624	\$3,601,814	\$2,925,278
Total Uncompensated Care Charges	\$3,667,278	\$4,427,621	\$4,374,058	\$3,746,999
Uncompensated Care Cost	\$1,632,207	\$2,009,230	\$1,890,942	\$1,667,218
Uncompensated care % of total expenses	2.6%	3.0%	2.9%	2.5%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	2,245	2,337	2,136	2,066
Emergency Room - Treated and Discharged	22,683	23,608	23,873	24,397
Total Emergency Room Visits	24,928	25,945	26,009	26,463

SAINT FRANCIS HOSPITAL AND MEDICAL CENTER

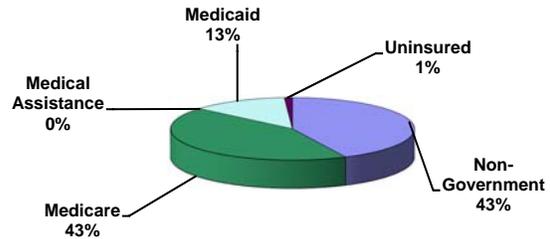
Saint Francis Hospital and Medical Center, founded in 1897, is located in Hartford. In FY 2011, the Hospital experienced a \$3.2 million loss from operations and experienced a \$12.7 million non-operating loss, resulting in a deficiency of revenues over expenses of \$15.9 million. The Hospital reported 31,842 discharges and 157,959 patient days while staffing 595 of its 595 available beds. Reported below is a chart indicating all of the affiliates of Saint Francis Care, Incorporated, the parent corporation of the Hospital, followed by various financial indicators and selected utilization measures.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$549,018,192	\$569,815,727	\$575,650,377	\$612,741,381
Other Operating Revenue	\$39,219,480	\$38,098,855	\$41,217,606	\$30,869,665
Total Operating Revenue	\$588,237,672	\$607,914,582	\$616,867,983	\$643,611,046
Total Operating Expenses	\$602,971,403	\$591,542,174	\$614,686,051	\$646,777,800
Income/(Loss) from Operations	(\$14,733,731)	\$16,372,408	\$2,181,932	(\$3,166,754)
Non Operating Revenue	(\$16,993,109)	(\$5,731,045)	(\$9,227,596)	(\$12,703,120)
Excess/(Deficiency) of Revenue over Expenses	(\$31,726,840)	\$10,641,363	(\$7,045,664)	(\$15,869,874)

KEY RESULTS - SAINT FRANCIS HOSPITAL AND MEDICAL CENTER

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	-2.58%	2.72%	0.36%	-0.50%
Hospital Non Operating Margins	-2.97%	-0.95%	-1.52%	-2.01%
Hospital Total Margins	-5.55%	1.77%	-1.16%	-2.52%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.47	0.44	0.43	0.41
Private Payment to Cost Ratio	1.05	1.13	1.17	1.20
Medicare Payment to Cost Ratio	1.00	1.01	0.95	0.91
Medicaid Payment to Cost Ratio	0.72	0.71	0.62	0.62

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	1.21	1.78	1.59	2.19
Days cash on hand	29	53	70	61
Days in patients accounts receivable	46	40	38	33
Average Payment Period	71	60	75	51

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	30.8	26.1	23.3	16.5
Cash flow to total debt ratio	-2.2	10.5	5.1	3.7
Long-term debt to Capitalization Ratio	52.0	56.7	58.1	68.9

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$130,256,639	\$102,324,980	\$84,991,510	\$35,068,974
Hospital Total Net Assets	\$213,026,728	\$184,326,469	\$170,267,416	\$120,216,253

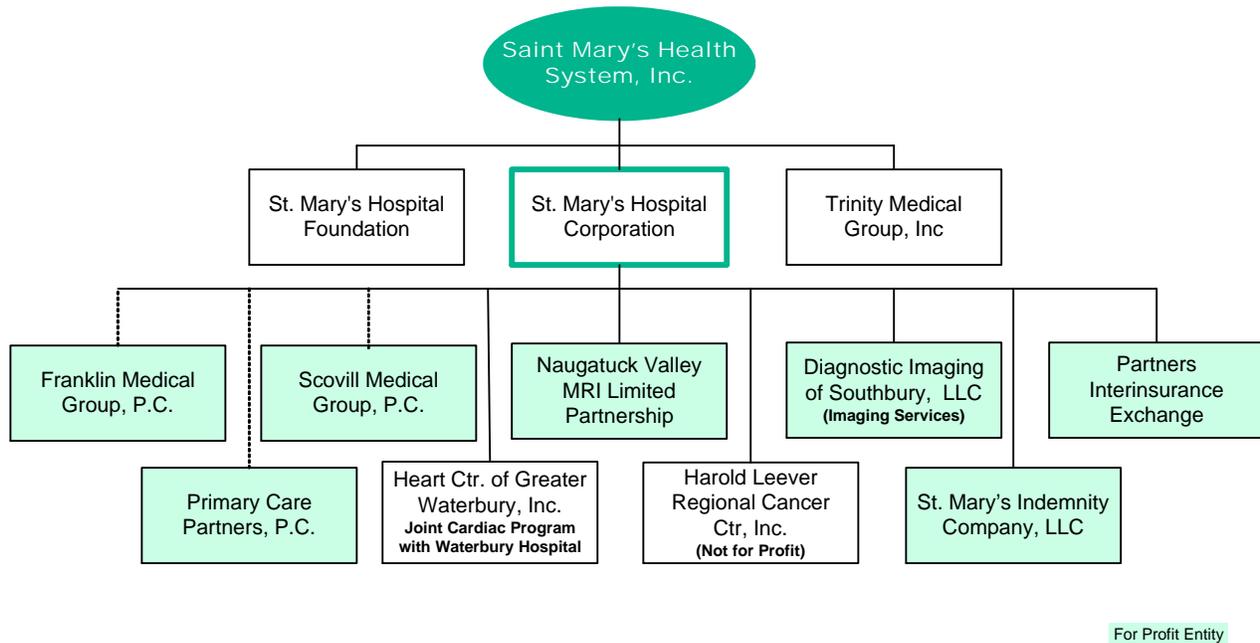
UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	164,576	162,158	154,460	157,959
Discharges	32,807	33,057	31,400	31,842
ALOS	5.0	4.9	4.9	5.0
Staffed Beds	572	593	593	595
Available Beds	584	593	593	595
Licensed Beds	682	682	682	682
Occupancy of staffed beds	79%	75%	71%	73%
Occupancy of available beds	77%	75%	71%	73%
Full Time Equivalent Employees	3,594.9	3,610.8	3,588.5	3,554.4

KEY RESULTS - SAINT FRANCIS HOSPITAL AND MEDICAL CENTER

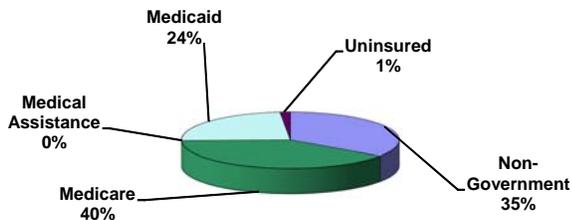
DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	12,302	12,070	11,175	10,615
Medicare	14,037	13,748	13,376	13,685
Medical Assistance	6,399	7,149	6,759	7,447
Medicaid	4,888	5,525	6,038	7,447
Other Medical Assistance	1,511	1,624	721	0
Champus / TRICARE	69	90	90	95
Uninsured (Included in Non-Government)	446	355	301	219
Total Discharges	32,807	33,057	31,400	31,842
CASE MIX INDEX				
Non-Government (Including Uninsured)	1.3402	1.3235	1.3667	1.3819
Medicare	1.7226	1.7597	1.7682	1.7552
Medical Assistance	1.0387	1.0742	1.1283	1.0757
Medicaid	0.9617	1.0135	1.0981	1.0757
Other Medical Assistance	1.2880	1.2807	1.3815	0.0000
Champus / TRICARE	0.9638	1.1231	1.4208	1.2851
Uninsured (Included in Non-Government)	1.2236	1.0934	1.2797	1.2093
Total Case Mix Index	1.4442	1.4504	1.4866	1.4704
UNCOMPENSATED CARE				
Charity Care	\$5,078,551	\$5,153,062	\$5,320,840	\$5,103,750
Bad Debts	\$27,064,697	\$21,328,662	\$18,896,554	\$15,406,823
Total Uncompensated Care Charges	\$32,143,248	\$26,481,724	\$24,217,394	\$20,510,573
Uncompensated Care Cost	\$14,964,636	\$11,664,077	\$10,380,074	\$8,328,115
Uncompensated care % of total expenses	2.6%	2.0%	1.7%	1.3%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	13,560	15,645	15,060	15,872
Emergency Room - Treated and Discharged	51,095	53,595	54,430	56,997
Total Emergency Room Visits	64,655	69,240	69,490	72,869

SAINT MARY'S HOSPITAL

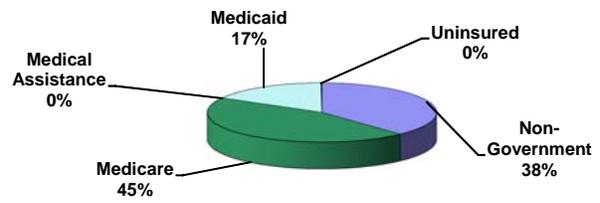
Saint Mary's Hospital, founded in 1907, is located in Waterbury. In FY 2011, the Hospital generated \$6.9 million in income from operations and experienced a \$1.1 million non-operating loss, resulting in an excess of revenues over expenses of \$5.8 million. The Hospital reported 12,534 discharges and 55,915 patient days while staffing 179 of its 181 available beds. Reported below is a chart indicating all of the affiliates of Saint Mary's Health System, Incorporated, the parent corporation of the Hospital, followed by various financial indicators and selected utilization measures.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$183,704,311	\$193,245,559	\$198,455,064	\$207,355,344
Other Operating Revenue	\$11,427,996	\$8,145,638	\$8,481,266	\$5,226,127
Total Operating Revenue	\$195,132,307	\$201,391,197	\$206,936,330	\$212,581,471
Total Operating Expenses	\$189,131,774	\$192,136,903	\$196,985,263	\$205,686,874
Income/(Loss) from Operations	\$6,000,533	\$9,254,294	\$9,951,067	\$6,894,597
Non Operating Revenue	\$4,155,005	\$3,520,657	\$3,675,712	(\$1,136,371)
Excess/(Deficiency) of Revenue over Expenses	\$10,155,538	\$12,774,951	\$13,626,779	\$5,758,226

*Source: Hospital Audited Financial Statements

KEY RESULTS - SAINT MARY'S HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	3.01%	4.52%	4.72%	3.26%
Hospital Non Operating Margins	2.08%	1.72%	1.75%	-0.54%
Hospital Total Margins	5.10%	6.23%	6.47%	2.72%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.44	0.42	0.40	0.40
Private Payment to Cost Ratio	1.01	1.02	1.00	1.05
Medicare Payment to Cost Ratio	1.07	1.13	1.13	1.08
Medicaid Payment to Cost Ratio	0.66	0.65	0.65	0.67

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	1.27	1.69	1.75	1.54
Days cash on hand	27	38	44	44
Days in patients accounts receivable	28	27	29	28
Average Payment Period	66	60	62	72

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	9.2	7.4	14.8	8.4
Cash flow to total debt ratio	28.4	34.8	36.4	21.3
Long-term debt to Capitalization Ratio	67.3	71.3	51.6	62.9

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	(\$1,435,860)	(\$4,907,594)	\$6,754,167	(\$2,602,946)
Hospital Total Net Assets	\$14,865,843	\$11,261,310	\$23,714,139	\$13,626,171

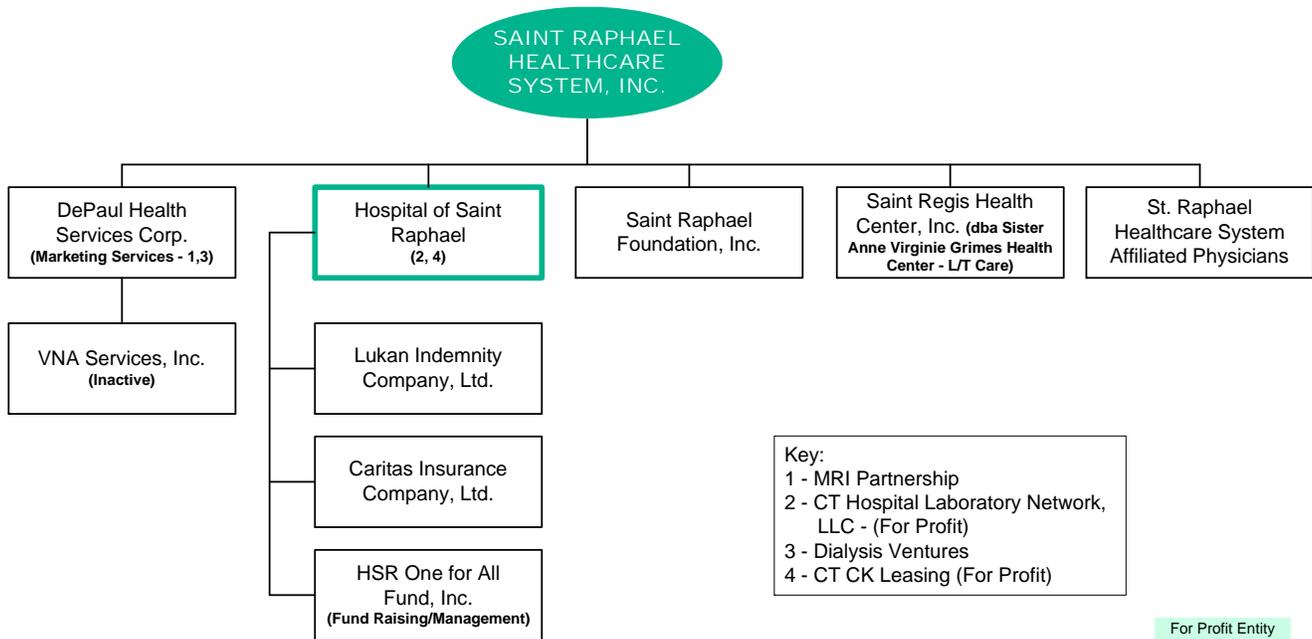
UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	58,081	53,096	52,607	55,915
Discharges	13,153	12,462	12,208	12,534
ALOS	4.4	4.3	4.3	4.5
Staffed Beds	196	196	181	179
Available Beds	196	196	181	181
Licensed Beds	379	379	379	379
Occupancy of staffed beds	81%	74%	80%	86%
Occupancy of available beds	81%	74%	80%	85%
Full Time Equivalent Employees	1,209.2	1,205.4	1,198.7	1,237.9

KEY RESULTS - SAINT MARY'S HOSPITAL

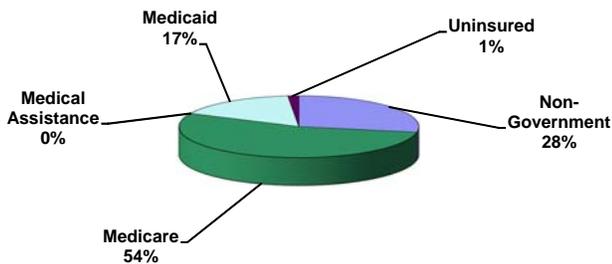
DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	4,241	3,956	4,007	3,735
Medicare	5,470	5,300	5,130	5,576
Medical Assistance	3,401	3,176	3,023	3,197
Medicaid	2,847	2,603	2,687	3,197
Other Medical Assistance	554	573	336	0
Champus / TRICARE	41	30	48	26
Uninsured (Included in Non-Government)	141	196	184	128
Total Discharges	13,153	12,462	12,208	12,534
CASE MIX INDEX				
Non-Government (Including Uninsured)	1.1558	1.1394	1.1936	1.2024
Medicare	1.4974	1.5644	1.5351	1.5126
Medical Assistance	0.8863	0.9111	0.9881	1.0441
Medicaid	0.8409	0.8587	0.9738	1.0441
Other Medical Assistance	1.1198	1.1490	1.1023	0.0000
Champus / TRICARE	0.6532	0.6180	0.6823	0.8619
Uninsured (Included in Non-Government)	1.0894	0.9896	1.0384	1.0469
Total Case Mix Index	1.2266	1.2607	1.2842	1.2993
UNCOMPENSATED CARE				
Charity Care	\$584,465	\$493,000	\$1,043,954	\$629,356
Bad Debts	\$10,446,296	\$11,724,327	\$11,904,617	\$7,589,833
Total Uncompensated Care Charges	\$11,030,761	\$12,217,327	\$12,948,571	\$8,219,189
Uncompensated Care Cost	\$4,906,173	\$5,089,127	\$5,210,770	\$3,267,541
Uncompensated care % of total expenses	2.6%	2.6%	2.6%	1.6%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	8,246	7,575	7,441	8,191
Emergency Room - Treated and Discharged	60,106	61,984	60,527	61,021
Total Emergency Room Visits	68,352	69,559	67,968	69,212

HOSPITAL OF SAINT RAPHAEL

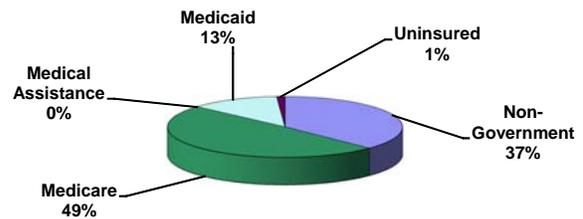
The Hospital of Saint Raphael, founded in 1907, is located in New Haven. In FY 2011, the Hospital generated a \$3.2 million in income from operations and had a \$70,000 non-operating gain, resulting in an excess of revenues over expenses of \$3.2 million. The Hospital reported 22,801 discharges and 121,615 patient days while staffing 369 of its 489 available beds. Reported below is a chart indicating all of the affiliates of the Saint Raphael Healthcare System, Incorporated, the parent corporation of the Hospital, followed by various financial indicators and selected utilization measures.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$420,527,029	\$456,208,821	\$468,749,267	\$477,956,801
Other Operating Revenue	\$26,118,209	\$21,507,173	\$22,581,945	\$23,533,832
Total Operating Revenue	\$446,645,238	\$477,715,994	\$491,331,212	\$501,490,633
Total Operating Expenses	\$463,724,841	\$483,940,125	\$491,472,461	\$498,321,475
Income/(Loss) from Operations	(\$17,079,603)	(\$6,224,131)	(\$141,249)	\$3,169,158
Non Operating Revenue	(\$287,397)	\$20,065	\$349,940	\$70,555
Excess/(Deficiency) of Revenue over Expenses	(\$17,367,000)	(\$6,204,066)	\$208,691	\$3,239,713

KEY RESULTS - HOSPITAL OF SAINT RAPHAEL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	-3.83%	-1.30%	-0.03%	0.63%
Hospital Non Operating Margins	-0.06%	0.00%	0.07%	0.01%
Hospital Total Margins	-3.89%	-1.30%	0.04%	0.65%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.38	0.39	0.38	0.36
Private Payment to Cost Ratio	1.16	1.16	1.22	1.25
Medicare Payment to Cost Ratio	0.89	0.87	0.86	0.85
Medicaid Payment to Cost Ratio	0.75	0.74	0.66	0.70

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	0.62	0.68	0.72	0.68
Days cash on hand	13	16	11	21
Days in patients accounts receivable	47	45	41	34
Average Payment Period	119	113	102	98

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	10.8	-11.9	-4.0	-19.7
Cash flow to total debt ratio	0.8	7.4	10.9	12.7
Long-term debt to Capitalization Ratio	13.1	-11.6	-23.7	-1.4

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	(\$2,505,487)	(\$59,114,372)	(\$40,859,335)	(\$79,185,572)
Hospital Total Net Assets	\$29,118,877	(\$30,730,319)	(\$10,170,252)	(\$48,404,289)

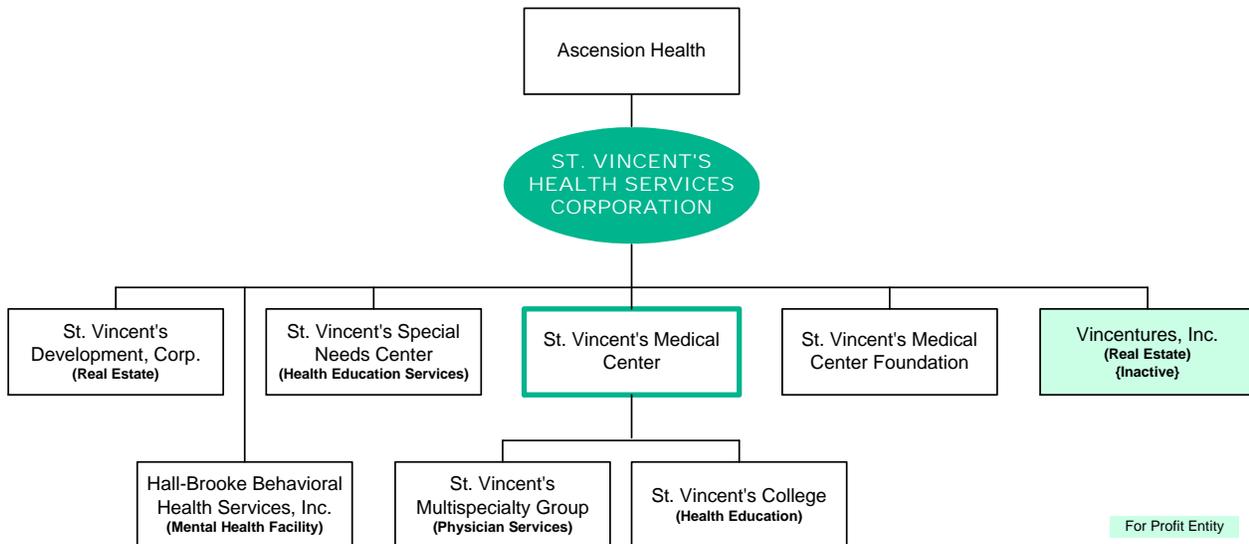
UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	134,266	130,965	124,273	121,615
Discharges	24,586	24,505	23,924	22,801
ALOS	5.5	5.3	5.2	5.3
Staffed Beds	417	417	364	369
Available Beds	474	488	489	489
Licensed Beds	533	533	533	533
Occupancy of staffed beds	88%	86%	94%	90%
Occupancy of available beds	78%	74%	70%	68%
Full Time Equivalent Employees	3,010.4	3,038.9	3,106.1	3,128.2

KEY RESULTS - HOSPITAL OF SAINT RAPHAEL

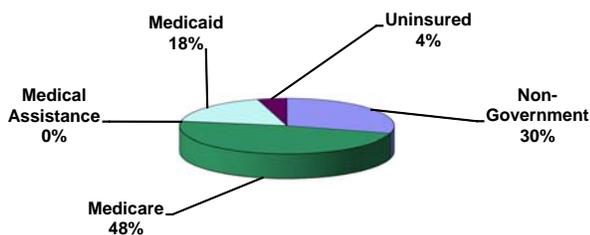
DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	8,012	7,800	7,077	6,161
Medicare	13,055	13,225	13,102	12,686
Medical Assistance	3,496	3,447	3,711	3,916
Medicaid	2,822	2,704	3,298	3,916
Other Medical Assistance	674	743	413	0
Champus / TRICARE	23	33	34	38
Uninsured (Included in Non-Government)	381	405	271	113
Total Discharges	24,586	24,505	23,924	22,801
CASE MIX INDEX				
Non-Government (Including Uninsured)	1.4414	1.4220	1.3996	1.4500
Medicare	1.6154	1.6104	1.5818	1.6000
Medical Assistance	0.9808	0.9809	0.9874	1.0626
Medicaid	0.9326	0.9247	0.9624	1.0626
Other Medical Assistance	1.1824	1.1854	1.1869	0.0000
Champus / TRICARE	1.4970	0.7866	0.8753	1.1572
Uninsured (Included in Non-Government)	1.1634	1.0482	1.2260	1.2416
Total Case Mix Index	1.4683	1.4608	1.4347	1.4664
UNCOMPENSATED CARE				
Charity Care	\$4,657,486	\$4,656,971	\$5,390,523	\$5,784,587
Bad Debts	\$21,668,503	\$20,632,999	\$24,670,997	\$22,840,000
Total Uncompensated Care Charges	\$26,325,989	\$25,289,970	\$30,061,520	\$28,624,587
Uncompensated Care Cost	\$10,059,117	\$9,742,216	\$11,294,001	\$10,244,765
Uncompensated care % of total expenses	2.3%	2.0%	2.3%	2.1%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	14,605	14,540	14,506	13,907
Emergency Room - Treated and Discharged	34,158	38,833	41,101	44,323
Total Emergency Room Visits	48,763	53,373	55,607	58,230

SAINT VINCENT'S MEDICAL CENTER

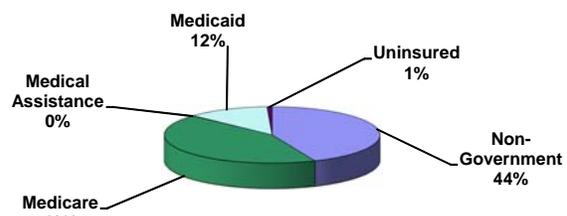
Saint Vincent's Medical Center, founded in 1903, is located in Bridgeport. In FY 2011, the Hospital generated \$14.7 million in income from operations and had a \$7.1 million non-operating gain, resulting in an excess of revenues over expenses of \$21.8 million. The Hospital reported 22,100 discharges and 122,440 patient days while staffing 423 of its 423 available beds. Reported below is a chart indicating all of the affiliates of Saint Vincent's Health Services Corporation, the parent corporation of the Hospital, followed by various financial indicators and selected utilization measures. St. Vincent's Medical Center is also a member of Ascension Health, a nationally based Catholic health system.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$309,364,455	\$341,788,581	\$353,724,000	\$389,074,000
Other Operating Revenue	\$13,485,455	\$11,020,419	\$12,850,000	\$7,963,000
Total Operating Revenue	\$322,849,910	\$352,809,000	\$366,574,000	\$397,037,000
Total Operating Expenses	\$302,743,320	\$341,987,000	\$351,813,000	\$382,310,000
Income/(Loss) from Operations	\$20,106,590	\$10,822,000	\$14,761,000	\$14,727,000
Non Operating Revenue	(\$34,584,733)	(\$3,815,000)	\$26,004,000	\$7,135,000
Excess/(Deficiency) of Revenue over Expenses	(\$14,478,143)	\$7,007,000	\$40,765,000	\$21,862,000

*Source: Hospital Audited Financial Statements

KEY RESULTS - SAINT VINCENT'S MEDICAL CENTER

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	6.98%	3.10%	3.76%	3.64%
Hospital Non Operating Margins	-12.00%	-1.09%	6.62%	1.77%
Hospital Total Margins	-5.02%	2.01%	10.38%	5.41%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.41	0.40	0.37	0.38
Private Payment to Cost Ratio	1.29	1.28	1.35	1.37
Medicare Payment to Cost Ratio	0.93	0.89	0.88	0.83
Medicaid Payment to Cost Ratio	0.65	0.74	0.67	0.64

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	1.37	1.26	1.63	1.34
Days cash on hand	18	21	23	7
Days in patients accounts receivable	37	34	33	33
Average Payment Period	64	62	57	57

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	75.1	67.3	69.9	76.4
Cash flow to total debt ratio	2.1	20.3	51.5	39.2
Long-term debt to Capitalization Ratio	13.0	16.6	15.1	11.4

* Financial Measures noted in green indicate a favorable variance from the statewide average. Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$334,148,000	\$314,991,000	\$373,265,000	\$427,407,000
Hospital Total Net Assets	\$380,811,000	\$356,510,000	\$396,726,000	\$445,927,000

UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	104,524	125,447	122,812	122,440
Discharges	20,159	21,743	21,873	22,100
ALOS	5.2	5.8	5.6	5.5
Staffed Beds	340	415	423	423
Available Beds	349	423	423	423
Licensed Beds	444	520	520	520
Occupancy of staffed beds	84%	83%	80%	79%
Occupancy of available beds	82%	81%	80%	79%
Full Time Equivalent Employees	1,829.4	2,049.6	2,020.1	2,047.2

KEY RESULTS - SAINT VINCENT'S MEDICAL CENTER

DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	7,538	8,200	7,897	7,399
Medicare	9,522	9,746	9,920	10,164
Medical Assistance	3,087	3,779	4,026	4,516
Medicaid	2,656	3,120	3,652	4,488
Other Medical Assistance	431	659	374	28
Champus / TRICARE	12	18	30	21
Uninsured (Included in Non-Government)	950	955	1,024	991
Total Discharges	20,159	21,743	21,873	22,100

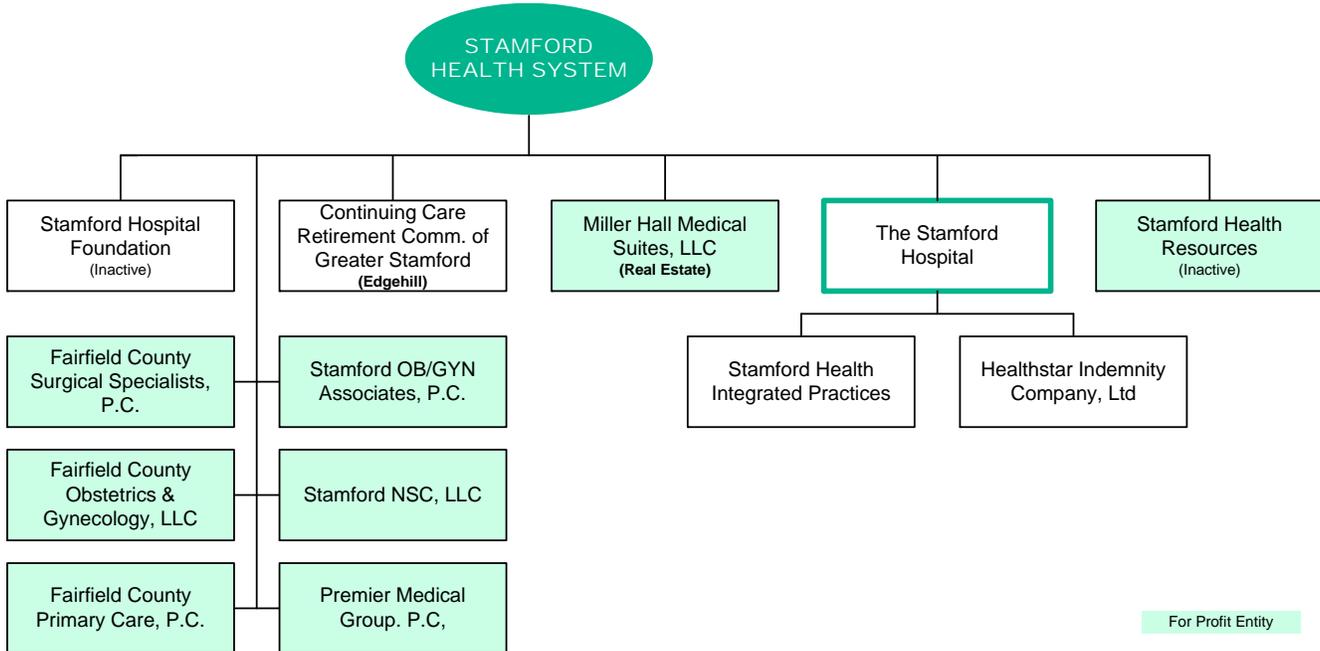
CASE MIX INDEX				
Non-Government (Including Uninsured)	1.2920	1.1909	1.2276	1.2369
Medicare	1.5366	1.5299	1.5162	1.4971
Medical Assistance	0.9981	0.9634	0.9611	0.9957
Medicaid	0.9639	0.9125	0.9274	0.9954
Other Medical Assistance	1.2087	1.2046	1.2904	1.0449
Champus / TRICARE	0.6970	1.1109	0.8104	1.3836
Uninsured (Included in Non-Government)	1.0992	1.0987	1.0675	1.0260
Total Case Mix Index	1.3622	1.3033	1.3089	1.3074

UNCOMPENSATED CARE				
Charity Care	\$5,784,833	\$8,833,000	\$7,662,000	\$9,025,000
Bad Debts	\$26,273,077	\$30,554,626	\$30,582,008	\$32,811,000
Total Uncompensated Care Charges	\$32,057,910	\$39,387,626	\$38,244,008	\$41,836,000
Uncompensated Care Cost	\$13,269,472	\$15,619,940	\$14,299,563	\$15,805,393
Uncompensated care % of total expenses	4.4%	4.6%	4.1%	4.1%

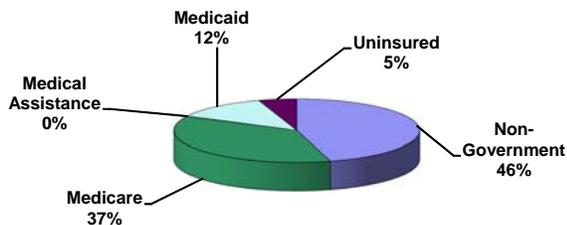
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	12,721	10,882	14,253	15,163
Emergency Room - Treated and Discharged	47,919	50,431	54,760	60,360
Total Emergency Room Visits	60,640	61,313	69,013	75,523

STAMFORD HOSPITAL

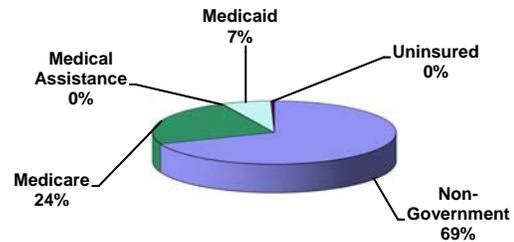
The Stamford Hospital, founded in 1896, is located in Stamford. In FY 2011, the Hospital generated \$36.5 million in income from operations and had a \$221,000 non-operating gain, resulting in an excess of revenues over expenses of \$36.7 million. The Hospital reported 14,940 discharges and 74,442 patient days while staffing 271 of its 322 available beds. Reported below is a chart indicating all of the affiliates of Stamford Health System, the parent corporation of the Hospital, followed by various financial indicators and selected utilization measures.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$381,968,990	\$416,937,724	\$436,167,190	\$475,258,979
Other Operating Revenue	\$23,149,832	\$27,261,542	\$21,067,324	\$22,722,727
Total Operating Revenue	\$405,118,822	\$444,199,266	\$457,234,514	\$497,981,706
Total Operating Expenses	\$389,133,838	\$425,519,879	\$431,680,034	\$461,480,665
Income/(Loss) from Operations	\$15,984,984	\$18,679,387	\$25,554,480	\$36,501,041
Non Operating Revenue	(\$4,206,071)	(\$988,395)	(\$167,187)	\$221,386
Excess/(Deficiency) of Revenue over Expenses	\$11,778,913	\$17,690,992	\$25,387,293	\$36,722,427

KEY RESULTS - STAMFORD HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	3.99%	4.21%	5.59%	7.33%
Hospital Non Operating Margins	-1.05%	-0.22%	-0.04%	0.04%
Hospital Total Margins	2.94%	3.99%	5.55%	7.37%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.38	0.36	0.33	0.31
Private Payment to Cost Ratio	1.28	1.32	1.37	1.43
Medicare Payment to Cost Ratio	0.64	0.63	0.65	0.61
Medicaid Payment to Cost Ratio	0.59	0.61	0.54	0.50

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	1.15	1.18	1.72	1.91
Days cash on hand	7	9	45	68
Days in patients accounts receivable	43	43	43	44
Average Payment Period	58	59	61	69

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	38.4	20.3	25.5	28.3
Cash flow to total debt ratio	20.5	25.6	26.7	30.1
Long-term debt to Capitalization Ratio	44.0	60.9	54.3	49.0

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$111,130,289	\$42,615,000	\$82,055,000	\$108,504,000
Hospital Total Net Assets	\$141,187,158	\$70,813,000	\$109,583,000	\$135,199,000

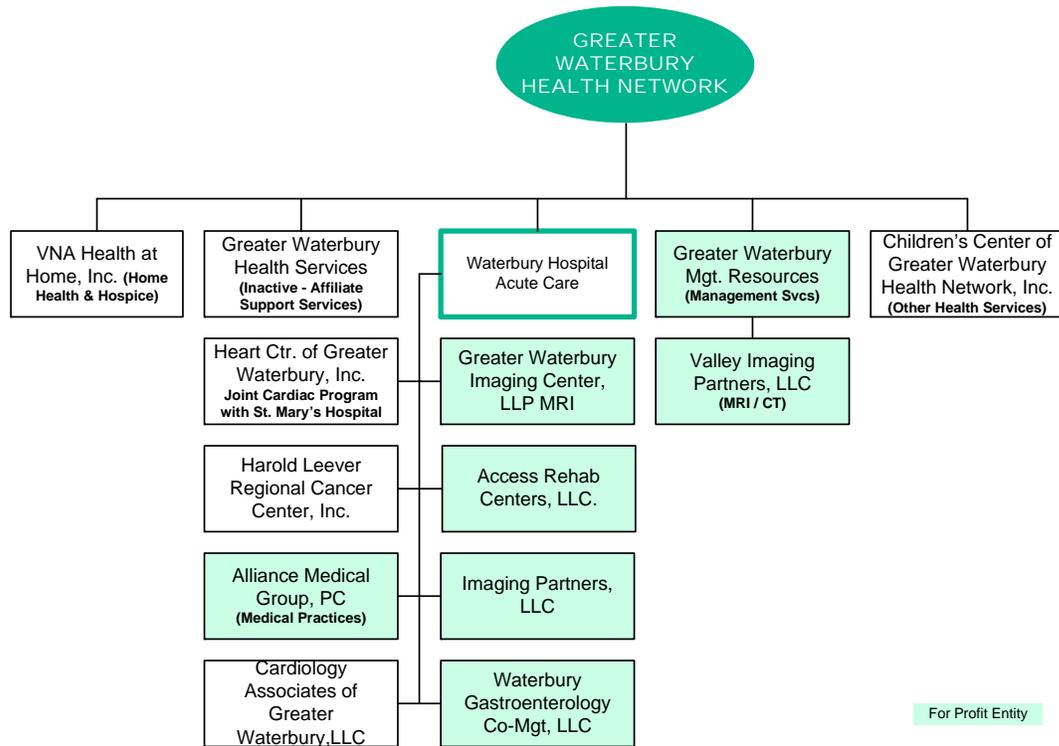
UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	76,971	75,272	76,225	74,442
Discharges	15,856	14,888	15,089	14,940
ALOS	4.9	5.1	5.1	5.0
Staffed Beds	319	321	269	271
Available Beds	330	330	322	322
Licensed Beds	330	330	330	330
Occupancy of staffed beds	66%	64%	78%	75%
Occupancy of available beds	64%	62%	65%	63%
Full Time Equivalent Employees	1,879.3	1,898.4	2,051.8	2,089.4

KEY RESULTS - STAMFORD HOSPITAL

DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	7,456	7,028	6,787	6,526
Medicare	5,763	5,093	5,382	5,251
Medical Assistance	2,630	2,756	2,907	3,147
Medicaid	2,209	2,285	2,457	3,039
Other Medical Assistance	421	471	450	108
Champus / TRICARE	7	11	13	16
Uninsured (Included in Non-Government)	590	590	490	479
Total Discharges	15,856	14,888	15,089	14,940
CASE MIX INDEX				
Non-Government (Including Uninsured)	1.0412	1.0484	1.0601	1.1176
Medicare	1.5431	1.5767	1.5351	1.5152
Medical Assistance	0.9141	0.9668	0.9716	0.9691
Medicaid	0.8570	0.8826	0.9216	0.9735
Other Medical Assistance	1.2140	1.3755	1.2450	0.8440
Champus / TRICARE	1.3094	1.0287	0.7503	1.3145
Uninsured (Included in Non-Government)	1.1372	1.2308	1.1038	1.1227
Total Case Mix Index	1.2027	1.2140	1.2122	1.2263
UNCOMPENSATED CARE				
Charity Care	\$15,715,201	\$11,909,791	\$23,197,082	\$27,344,589
Bad Debts	\$44,824,866	\$47,934,677	\$42,704,703	\$46,972,113
Total Uncompensated Care Charges	\$60,540,067	\$59,844,468	\$65,901,785	\$74,316,702
Uncompensated Care Cost	\$23,253,123	\$21,570,630	\$21,671,931	\$23,111,558
Uncompensated care % of total expenses	6.0%	5.1%	5.0%	5.0%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	8,327	7,214	8,068	8,175
Emergency Room - Treated and Discharged	37,113	39,086	39,642	40,316
Total Emergency Room Visits	45,440	46,300	47,710	48,491

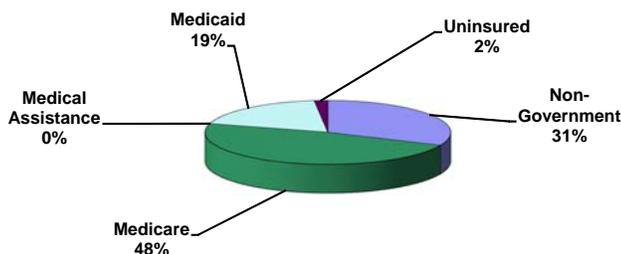
WATERBURY HOSPITAL

The Waterbury Hospital, opened in 1890, is located in Waterbury. In FY 2011, the Hospital generated a \$674,000 gain from operations and had a \$134,000 non-operating gain, resulting in an excess of revenues over expenses of \$808,000. The Hospital reported 12,758 discharges and 58,780 patient days while staffing 190 of its 284 available beds. Reported below is a chart indicating all of the affiliates of Greater Waterbury Health Network, the parent corporation of the Hospital, followed by various financial indicators and selected utilization measures.

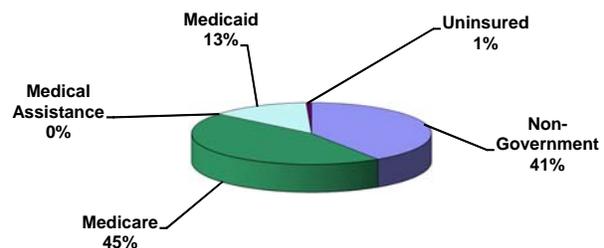


For Profit Entity

Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$221,441,319	\$239,928,524	\$229,011,318	\$227,759,506
Other Operating Revenue	\$11,605,995	\$8,617,813	\$7,866,089	\$8,617,978
Total Operating Revenue	\$233,047,314	\$248,546,337	\$236,877,407	\$236,377,484
Total Operating Expenses	\$245,407,419	\$253,532,594	\$237,519,576	\$235,702,997
Income/(Loss) from Operations	(\$12,360,105)	(\$4,986,257)	(\$642,169)	\$674,487
Non Operating Revenue	\$1,875,322	\$3,066,686	\$969,525	\$134,208
Excess/(Deficiency) of Revenue over Expenses	(\$10,484,783)	(\$1,919,571)	\$327,356	\$808,695

*Source: Hospital Audited Financial Statements

KEY RESULTS – WATERBURY HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	-5.26%	-1.98%	-0.27%	0.29%
Hospital Non Operating Margins	0.80%	1.22%	0.41%	0.06%
Hospital Total Margins	-4.46%	-0.76%	0.14%	0.34%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.31	0.30	0.29	0.28
Private Payment to Cost Ratio	1.15	1.09	1.16	1.19
Medicare Payment to Cost Ratio	0.91	0.88	0.89	0.88
Medicaid Payment to Cost Ratio	0.66	0.68	0.62	0.66

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	1.63	2.00	1.79	1.54
Days cash on hand	16	22	26	16
Days in patients accounts receivable	57	45	44	54
Average Payment Period	48	37	44	56

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	62.9	61.5	60.3	46.2
Cash flow to total debt ratio	-1.7	16.3	21.0	14.7
Long-term debt to Capitalization Ratio	16.5	17.0	16.7	27.5

* Financial Measures noted in green indicate a favorable variance from the statewide average. Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$47,953,352	\$44,636,663	\$40,084,846	\$22,349,947
Hospital Total Net Assets	\$99,996,300	\$93,058,584	\$90,753,820	\$68,958,676

UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	70,997	67,682	59,271	58,780
Discharges	14,736	13,916	13,046	12,758
ALOS	4.8	4.9	4.5	4.6
Staffed Beds	238	214	192	190
Available Beds	292	292	292	284
Licensed Beds	393	393	393	393
Occupancy of staffed beds	82%	87%	85%	85%
Occupancy of available beds	67%	64%	56%	57%
Full Time Equivalent Employees	1,625.0	1,589.2	1,513.1	1,512.7

KEY RESULTS – WATERBURY HOSPITAL

DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	4,942	4,524	3,968	3,719
Medicare	6,566	6,496	6,077	5,972
Medical Assistance	3,216	2,881	2,991	3,059
Medicaid	2,730	2,363	2,411	3,059
Other Medical Assistance	486	518	580	0
Champus / TRICARE	12	15	10	8
Uninsured (Included in Non-Government)	335	265	216	158
Total Discharges	14,736	13,916	13,046	12,758

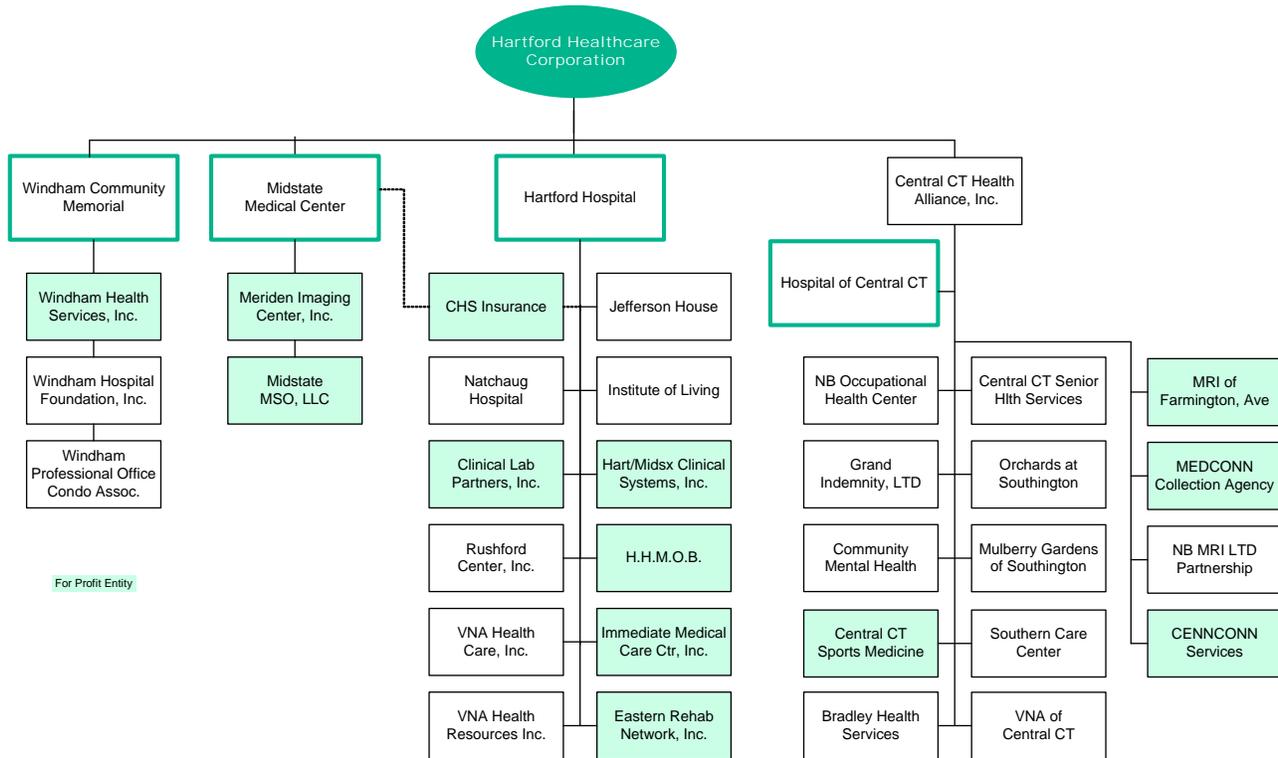
CASE MIX INDEX				
Non-Government (Including Uninsured)	1.1925	1.2937	1.3152	1.2735
Medicare	1.5816	1.5927	1.6668	1.5610
Medical Assistance	1.0058	1.7560	1.0326	0.9781
Medicaid	0.9802	1.8863	0.9988	0.9781
Other Medical Assistance	1.1499	1.1616	1.1731	0.0000
Champus / TRICARE	1.3294	1.6601	1.7150	1.3874
Uninsured (Included in Non-Government)	1.1190	1.1466	1.1609	1.1642
Total Case Mix Index	1.3252	1.5294	1.4145	1.3373

UNCOMPENSATED CARE				
Charity Care	\$2,588,984	\$1,809,921	\$1,910,845	\$2,456,277
Bad Debts	\$17,717,523	\$14,319,487	\$14,985,815	\$10,912,386
Total Uncompensated Care Charges	\$20,306,507	\$16,129,408	\$16,896,660	\$13,368,663
Uncompensated Care Cost	\$6,390,261	\$4,766,186	\$4,856,677	\$3,779,820
Uncompensated care % of total expenses	2.8%	1.9%	2.0%	1.6%

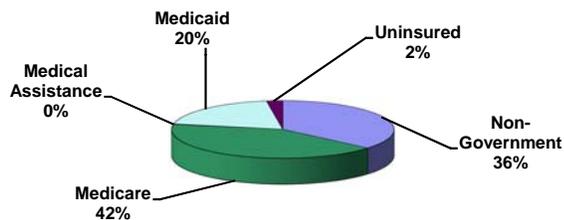
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	9,294	8,895	8,340	8,462
Emergency Room - Treated and Discharged	45,166	49,237	49,393	48,560
Total Emergency Room Visits	54,460	58,132	57,733	57,022

WINDHAM COMMUNITY MEMORIAL HOSPITAL

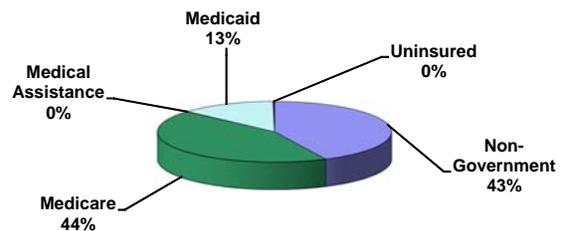
Windham Community Memorial Hospital, founded in 1908 is located in Willimantic. In FY 2011, the Hospital experienced a \$3.7 million loss from operations and experienced a \$323,000 non-operating loss, resulting in a deficiency of revenues over expenses of \$4 million. The Hospital reported 4,701 discharges and 19,996 patient days while staffing 87 of its 144 available beds. Reported below is a chart indicating all of the affiliates of Hartford Healthcare Corporation, the parent corporation of the Hospital, Hartford Hospital, the Hospital of Central Connecticut, and Midstate Medical Center, followed by various financial indicators and selected utilization measures.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$81,011,511	\$83,605,148	\$86,942,706	\$85,855,448
Other Operating Revenue	\$4,257,607	\$2,401,877	\$2,622,664	\$3,044,239
Total Operating Revenue	\$85,269,118	\$86,007,025	\$89,565,370	\$88,899,687
Total Operating Expenses	\$83,487,134	\$85,401,157	\$91,501,818	\$92,639,489
Income/(Loss) from Operations	\$1,781,984	\$605,868	(\$1,936,448)	(\$3,739,802)
Non Operating Revenue	\$310,467	(\$1,790,872)	\$273,628	(\$323,008)
Excess/(Deficiency) of Revenue over Expenses	\$2,092,451	(\$1,185,004)	(\$1,662,820)	(\$4,062,810)

KEY RESULTS - WINDHAM COMMUNITY MEMORIAL HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	2.08%	0.72%	-2.16%	-4.22%
Hospital Non Operating Margins	0.36%	-2.13%	0.30%	-0.36%
Hospital Total Margins	2.45%	-1.41%	-1.85%	-4.59%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.39	0.45	0.47	0.46
Private Payment to Cost Ratio	1.10	1.02	1.01	1.07
Medicare Payment to Cost Ratio	1.12	0.98	0.98	0.95
Medicaid Payment to Cost Ratio	0.85	0.82	0.74	0.61

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	2.57	2.63	2.10	1.31
Days cash on hand	13	15	14	10
Days in patients accounts receivable	64	63	66	63
Average Payment Period	43	41	45	69

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	18.9	-28.9	-29.4	-46.8
Cash flow to total debt ratio	20.8	11.2	9.5	1.3
Long-term debt to Capitalization Ratio	60.1	-4164.0	-3881.7	-166.3

* Financial Measures noted in green indicate a favorable variance from the statewide average. Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$10,143,299	(\$25,502,905)	(\$25,203,815)	(\$35,978,450)
Hospital Total Net Assets	\$13,271,987	(\$20,171,322)	(\$19,935,723)	(\$31,049,573)

UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	21,050	20,696	20,850	19,996
Discharges	5,744	5,343	5,100	4,701
ALOS	3.7	3.9	4.1	4.3
Staffed Beds	87	87	87	87
Available Beds	144	144	144	144
Licensed Beds	144	144	144	144
Occupancy of staffed beds	66%	65%	66%	63%
Occupancy of available beds	40%	39%	40%	38%
Full Time Equivalent Employees	594.8	608.0	603.4	607.5

KEY RESULTS - WINDHAM COMMUNITY MEMORIAL HOSPITAL

DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	1,707	1,601	1,381	1,256
Medicare	2,628	2,534	2,517	2,372
Medical Assistance	1,397	1,195	1,188	1,055
Medicaid	1,144	961	1,061	1,035
Other Medical Assistance	253	234	127	20
Champus / TRICARE	12	13	14	18
Uninsured (Included in Non-Government)	143	87	106	66
Total Discharges	5,744	5,343	5,100	4,701

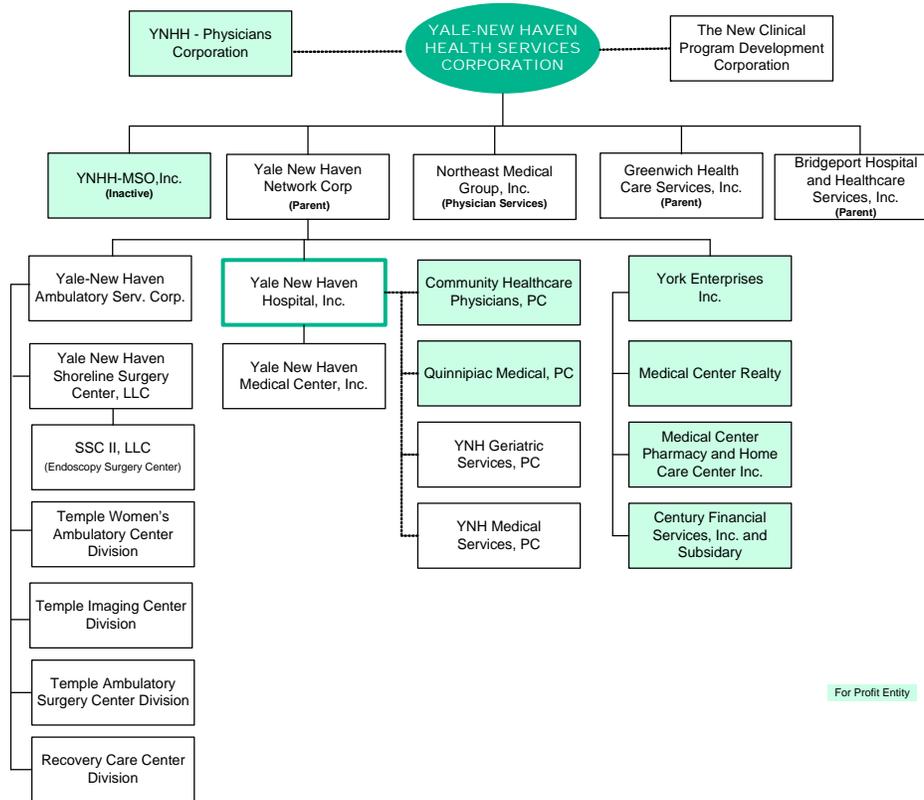
CASE MIX INDEX				
Non-Government (Including Uninsured)	0.9449	0.9420	0.9263	0.9620
Medicare	1.1690	1.1832	1.1799	1.2728
Medical Assistance	0.8003	0.7795	0.8621	0.8927
Medicaid	0.7563	0.7489	0.8164	0.8967
Other Medical Assistance	0.9991	0.9052	1.2438	0.6868
Champus / TRICARE	1.0473	0.9550	0.9913	0.5885
Uninsured (Included in Non-Government)	1.0510	0.8360	0.7270	1.0567
Total Case Mix Index	1.0125	1.0201	1.0367	1.1018

UNCOMPENSATED CARE				
Charity Care	\$2,586,401	\$2,094,259	\$2,446,867	\$2,956,537
Bad Debts	\$4,249,703	\$4,141,249	\$3,867,045	\$3,100,374
Total Uncompensated Care Charges	\$6,836,104	\$6,235,508	\$6,313,912	\$6,056,911
Uncompensated Care Cost	\$2,644,909	\$2,800,025	\$2,938,954	\$2,771,904
Uncompensated care % of total expenses	3.5%	3.3%	3.2%	3.0%

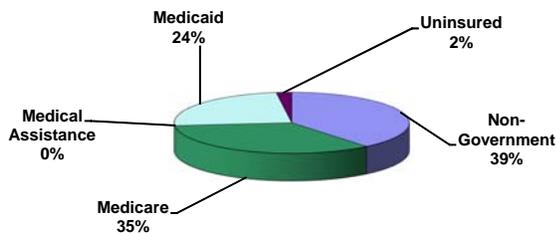
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	3,890	3,721	3,665	3,378
Emergency Room - Treated and Discharged	24,778	26,293	28,697	30,744
Total Emergency Room Visits	28,668	30,014	32,362	34,122

YALE-NEW HAVEN HOSPITAL

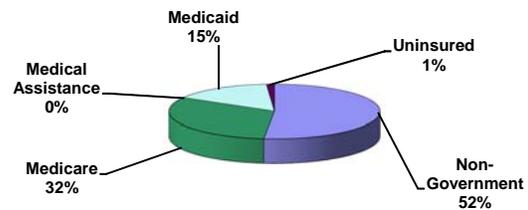
Yale-New Haven Hospital, founded in 1826, is located in New Haven. In FY 2011, the Hospital generated \$52.9 million in income from operations and had a \$14.3 million non-operating gain, resulting in an excess of revenues over expenses of \$67.2 million. The Hospital reported 57,451 discharges and 300,989 patient days while staffing 827 of its 918 available beds. Reported below is a chart indicating all of the affiliates of Yale New Haven Network Corporation, the parent corporation of the Hospital and an affiliate of the larger Yale-New Haven Health Services Corporation which includes Bridgeport Hospital and Greenwich Hospital, followed by various financial indicators and selected utilization measures.



Hospital Gross Revenue Payer Mix



Hospital Net Revenue Payer Mix



HOSPITAL STATEMENT OF OPERATIONS SUMMARY

	2008	2009	2010	2011
Net Patient Revenue	\$1,049,416,000	\$1,196,644,000	\$1,318,578,000	\$1,442,057,000
Other Operating Revenue	\$57,588,000	\$40,468,000	\$48,425,000	\$46,640,000
Total Operating Revenue	\$1,107,004,000	\$1,237,112,000	\$1,367,003,000	\$1,488,697,000
Total Operating Expenses	\$1,057,913,000	\$1,169,696,000	\$1,297,936,000	\$1,435,807,000
Income/(Loss) from Operations	\$49,091,000	\$67,416,000	\$69,067,000	\$52,890,000
Non Operating Revenue	(\$48,401,000)	(\$14,515,000)	\$15,633,000	\$14,272,000
Excess/(Deficiency) of Revenue over Expenses	\$690,000	\$52,901,000	\$84,700,000	\$67,162,000

*Source: Hospital Audited Financial Statements

KEY RESULTS - YALE-NEW HAVEN HOSPITAL

PROFITABILITY SUMMARY	2008	2009	2010	2011
Hospital Operating Margins	4.64%	5.51%	5.00%	3.52%
Hospital Non Operating Margins	-4.57%	-1.19%	1.13%	0.95%
Hospital Total Margins	0.07%	4.33%	6.13%	4.47%

COST DATA SUMMARY	2008	2009	2010	2011
Ratio of cost to charges	0.33	0.33	0.33	0.32
Private Payment to Cost Ratio	1.24	1.24	1.27	1.28
Medicare Payment to Cost Ratio	1.08	0.97	0.95	0.90
Medicaid Payment to Cost Ratio	0.70	0.63	0.60	0.61

LIQUIDITY MEASURES SUMMARY	2008	2009	2010	2011
Current Ratio	3.62	3.33	2.72	3.05
Days cash on hand	158	165	120	125
Days in patients accounts receivable	42	38	37	42
Average Payment Period	60	67	66	63

SOLVENCY MEASURES SUMMARY	2008	2009	2010	2011
Equity financing ratio	42.8	37.4	36.4	33.7
Cash flow to total debt ratio	7.5	16.1	19.2	15.8
Long-term debt to Capitalization Ratio	38.9	39.8	43.2	47.8

* Financial Measures noted in green indicate a favorable variance from the statewide average.
Financial Measures noted in red indicate an unfavorable variance from the statewide average.

NET ASSETS SUMMARY	2008	2009	2010	2011
Hospital Unrestricted Net Assets	\$513,076,000	\$514,304,000	\$567,531,000	\$604,617,000
Hospital Total Net Assets	\$620,423,000	\$587,531,000	\$642,312,000	\$674,087,000

UTILIZATION MEASURES SUMMARY	2008	2009	2010	2011
Patient Days	272,757	279,599	284,705	300,989
Discharges	52,124	54,408	56,602	57,451
ALOS	5.2	5.1	5.0	5.2
Staffed Beds	752	851	871	827
Available Beds	847	895	919	918
Licensed Beds	944	944	944	944
Occupancy of staffed beds	99%	90%	90%	100%
Occupancy of available beds	88%	86%	85%	90%
Full Time Equivalent Employees	6,343.9	6,648.0	7,078.8	7,611.1

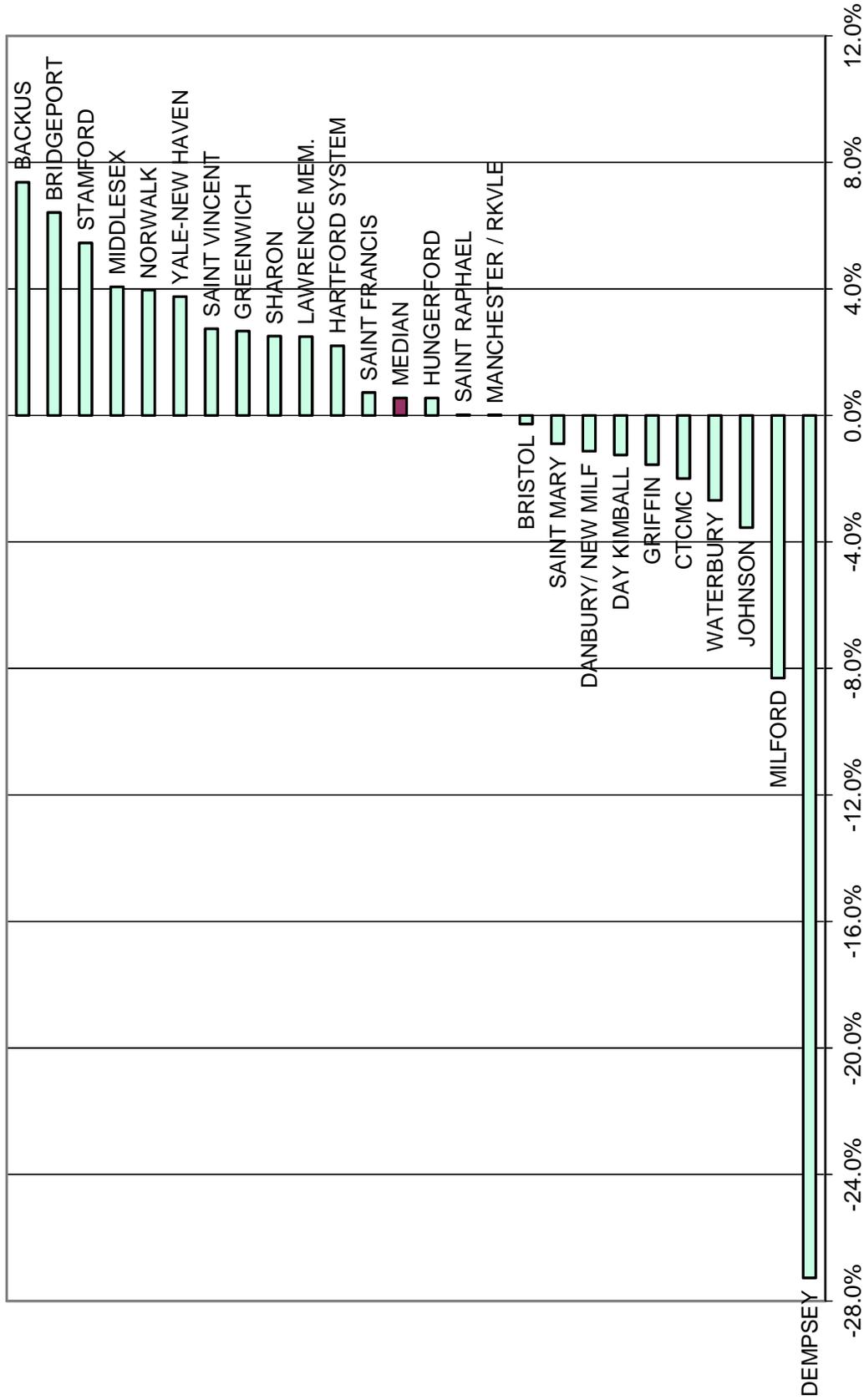
KEY RESULTS - YALE-NEW HAVEN HOSPITAL

DISCHARGES	2008	2009	2010	2011
Non-Government (Including Uninsured)	23,461	23,910	23,401	23,108
Medicare	15,721	16,762	17,357	17,747
Medical Assistance	12,614	13,431	15,521	16,249
Medicaid	10,281	10,822	12,396	16,249
Other Medical Assistance	2,333	2,609	3,125	0
Champus / TRICARE	328	305	323	347
Uninsured (Included in Non-Government)	1,559	1,533	1,436	939
Total Discharges	52,124	54,408	56,602	57,451
CASE MIX INDEX				
Non-Government (Including Uninsured)	1.2738	1.2748	1.2417	1.3619
Medicare	1.6591	1.6653	1.6712	1.7808
Medical Assistance	1.1505	1.1494	1.1477	1.2389
Medicaid	1.1324	1.1299	1.1360	1.2389
Other Medical Assistance	1.2302	1.2302	1.1941	0.0000
Champus / TRICARE	1.4931	1.4929	1.2423	1.4250
Uninsured (Included in Non-Government)	1.2664	1.2775	1.3184	1.5919
Total Case Mix Index	1.3615	1.3654	1.3476	1.4569
UNCOMPENSATED CARE				
Charity Care	\$21,323,315	\$27,032,315	\$28,159,845	\$31,059,911
Bad Debts	\$64,422,171	\$70,527,250	\$61,051,690	\$55,846,721
Total Uncompensated Care Charges	\$85,745,486	\$97,559,565	\$89,211,535	\$86,906,632
Uncompensated Care Cost	\$28,433,056	\$32,346,108	\$29,587,928	\$28,023,511
Uncompensated care % of total expenses	2.9%	2.8%	2.3%	2.0%
EMERGENCY DEPARTMENT VISITS				
Emergency Room - Treated and Admitted	26,849	26,820	28,571	28,351
Emergency Room - Treated and Discharged	96,073	101,582	93,579	92,128
Total Emergency Room Visits	122,922	128,402	122,150	120,479

APPENDIX A: FY 2011 HOSPITAL PARENT CORPORATION - STATEMENT OF OPERATIONS DATA

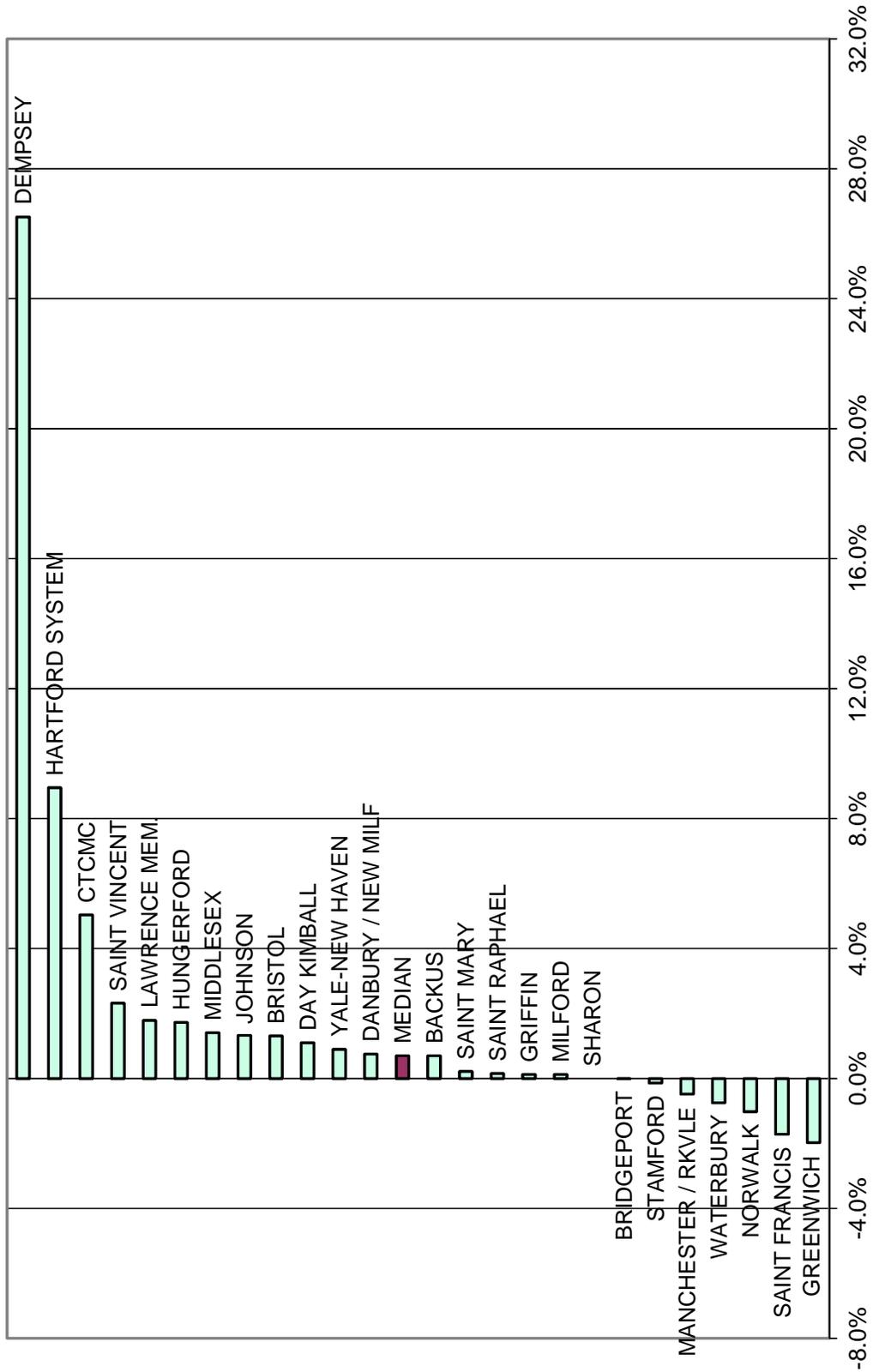
FY 2011 Hospital Parent Corporation - Statement of Operations Data									
	FY 2011 NET PATIENT REVENUE	FY 2011 OTHER OPERATING REVENUE	FY 2011 REVENUE FROM OPERATIONS	FY 2011 NET OPERATING EXPENSES	FY 2011 GAIN/ (LOSS) FROM OPERATIONS	FY 2011 NON OPERATING REVENUE	FY 2011 REVENUE OVER/(UNDER) EXPENSES		
BACKUS CORPORATION	\$285,207,565	\$4,981,011	\$290,188,576	\$268,647,757	\$21,540,819	\$2,038,205	\$23,579,024		
BRIDGEPORT HOSP & HEALTHCARE SERVICES	\$409,615,000	\$10,881,000	\$420,496,000	\$393,525,000	\$26,971,000	(\$38,000)	\$26,933,000		
BRISTOL HOSPITAL & HEALTHCARE GRP.	\$155,158,705	\$8,394,129	\$163,552,834	\$164,004,899	(\$452,065)	\$2,170,216	\$1,718,151		
CCMC CORPORATION	\$246,878,198	\$34,123,989	\$281,002,187	\$286,917,294	(\$5,915,107)	\$14,906,138	\$8,991,031		
WESTERN CT HEALTHCARE INC.	\$720,525,178	\$17,176,189	\$737,701,367	\$746,101,320	(\$8,399,953)	\$5,592,784	(\$2,807,169)		
DAY KIMBALL HEALTHCARE INC.	\$115,157,319	\$4,494,080	\$119,651,399	\$121,166,696	(\$1,515,297)	\$1,333,404	(\$181,893)		
UNIVERSITY OF CT HEALTH CENTER	\$427,311,134	\$170,801,000	\$598,112,134	\$820,092,537	(\$221,980,403)	\$215,749,000	(\$6,231,403)		
GREENWICH HEALTH CARE SERVICES	\$310,407,000	\$12,951,000	\$323,358,000	\$314,917,000	\$8,441,000	(\$6,254,000)	\$2,187,000		
GRIFFIN HEALTH SERVICES CORPORATION	\$124,691,401	\$24,405,299	\$149,096,700	\$151,427,994	(\$2,331,294)	\$194,021	(\$2,137,273)		
HARTFORD HEALTHCARE CORPORATION	\$1,615,988,000	\$187,975,000	\$1,803,963,000	\$1,760,430,000	\$43,533,000	\$177,356,000	\$220,889,000		
CHARLOTTE HUNGERFORD HOSPITAL	\$109,569,717	\$4,949,386	\$114,519,103	\$113,880,767	\$638,336	\$2,011,113	\$2,649,449		
JOHNSON MEMORIAL MEDICAL CENTER	\$88,797,294	\$965,605	\$89,762,899	\$92,989,841	(\$3,226,942)	\$1,205,975	(\$2,020,967)		
LAWRENCE MEMORIAL CORPORATION	\$346,642,222	\$18,437,225	\$365,079,447	\$355,831,236	\$9,248,211	\$6,654,562	\$15,902,773		
EASTERN CT HEALTH NETWORK	\$261,348,876	\$19,641,309	\$280,990,185	\$280,947,508	\$42,677	(\$1,341,596)	(\$1,298,919)		
MIDDLESEX HEALTH SYSTEM, INC.	\$345,032,000	\$14,403,000	\$359,435,000	\$344,623,000	\$14,812,000	\$5,151,000	\$19,963,000		
MILFORD HEALTH & MEDICAL, INC.	\$84,946,930	\$1,505,504	\$86,452,434	\$93,643,054	(\$7,190,620)	\$11,1096	(\$7,079,524)		
NORWALK HEALTH SERVICES CORP.	\$374,982,882	\$23,390,919	\$398,373,801	\$382,748,783	\$15,625,018	(\$4,026,811)	\$11,598,207		
SAINTE FRANCIS CARE, INC.	\$689,606,986	\$61,535,703	\$751,142,689	\$745,805,088	\$5,337,601	(\$12,704,310)	(\$7,366,709)		
SAINTE MARY'S HEALTH SYSTEM, INC.	\$251,279,000	\$7,199,000	\$258,478,000	\$260,799,000	(\$2,321,000)	\$553,000	(\$1,768,000)		
SAINTE RAPHAEL HEALTH CARE SYSTEM	\$492,336,722	\$26,664,602	\$519,001,324	\$518,886,729	\$114,595	\$802,444	\$917,039		
SAINTE VINCENT'S HEALTH SERVICES	\$400,348,000	\$38,558,000	\$438,906,000	\$426,595,000	\$12,311,000	\$10,431,000	\$22,742,000		
ESSENCE HEALTHCARE OF CONNECTICUT	\$59,340,161	\$458,274	\$59,798,435	\$58,301,652	\$1,496,783	\$0	\$1,496,783		
STAMFORD HEALTH SYSTEM	\$475,258,979	\$38,776,834	\$514,035,813	\$486,051,034	\$27,984,779	(\$724,009)	\$27,260,770		
GREATER WATERBURY HEALTH NETWORK, INC	\$270,732,398	\$15,494,380	\$286,226,778	\$293,867,844	(\$7,641,066)	(\$2,134,031)	(\$9,775,097)		
YALE-NEW HAVEN NETWORK CORP.	\$1,482,366,000	\$48,257,000	\$1,510,623,000	\$1,453,315,000	\$57,308,000	\$13,708,000	\$71,016,000		
STATEWIDE TOTAL	\$10,123,527,667	\$796,419,438	\$10,919,947,105	\$10,935,516,033	(\$15,568,928)	\$432,745,201	\$417,176,273		
Source: FY 2011 Audited Financial Statements data from Hospital Reporting System Report 385									

FY 2011 HOSPITAL PARENT CORPORATION - OPERATING MARGINS



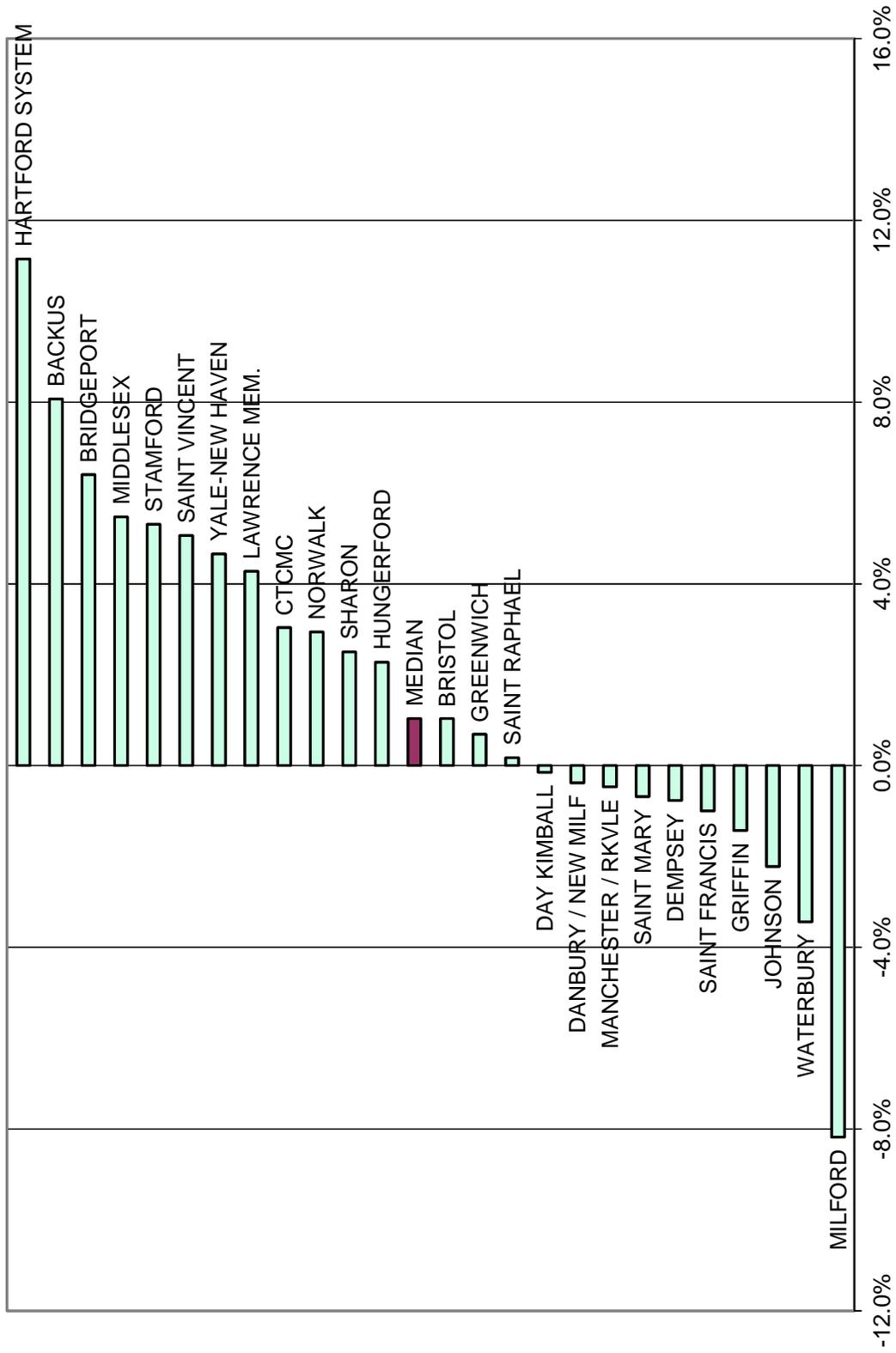
Source: FY 2011 Audited Financial Statements Data

**FY 2011 HOSPITAL PARENT CORPORATION -
NON-OPERATING MARGINS**



Source: FY 2011 Audited Financial Statements Data

FY 2011 HOSPITAL PARENT CORPORATION - TOTAL MARGINS



Source: FY 2011 Audited Financial Statements Data

APPENDIX F: FY 2011 HOSPITAL PARENT CORPORATION - NET ASSETS DATA

FY 2007 - FY 2010 Hospital Parent Corporation Net Assets Data										
	FY 2011	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	CHANGE IN	% CHANGE IN
	UNRESTRICTED	NET ASSETS OR	NET ASSETS OR	NET ASSETS OR	NET ASSETS OR	NET ASSETS				
	NET ASSETS	NET ASSETS OR	NET ASSETS OR	NET ASSETS OR	NET ASSETS OR	OR EQUITY				
	OR EQUITY	FY 2011	FY 2010	FY 2009	FY 2008	FY 2008-2011	FY 2008-2011	FY 2008-2011	FY 2008-2011	FY 2008-2011
BACKUS CORPORATION	\$153,913,943	\$162,762,614	\$160,830,713	\$115,085,725	\$145,101,601	\$17,661,013				12.2%
BRIDGEPORT HOSP & HEALTHCARE SERVICES INC	\$72,064,000	\$116,142,000	\$100,592,000	\$86,691,000	\$149,911,000	(\$33,769,000)				-22.5%
BRISTOL HOSPITAL AND HEALTHCARE GROUP	\$2,677,931	\$11,495,414	\$11,328,776	\$8,710,815	\$28,391,605	(\$16,896,191)				-59.5%
CCMC CORPORATION	\$106,736,848	\$212,156,945	\$214,409,058	\$184,607,269	\$188,164,099	\$23,992,846				12.8%
WESTERN CT HEALTHCARE INC.*	\$286,369,831	\$348,404,442	\$310,380,664	\$262,966,229	\$332,969,617	\$15,434,825				4.6%
DAY KIMBALL HEALTHCARE, INC.	\$10,104,119	\$18,323,663	\$19,209,337	\$22,735,253	\$46,156,425	(\$27,832,762)				-60.3%
UNIVERSITY OF CONNECTICUT HEALTH CENTER	\$51,005,000	\$61,746,000	\$102,752,317	\$94,960,818	\$73,337,092	(\$11,591,092)				-15.8%
GREENWICH HEALTH CARE SERVICES, INC.	\$297,016,000	\$341,983,000	\$359,741,000	\$356,626,000	\$381,077,000	(\$39,094,000)				-10.3%
GRIFFIN HEALTH SERVICES CORPORATION	(\$43,306,301)	(\$35,834,584)	(\$16,214,607)	(\$9,416,956)	\$15,235,731	(\$51,070,315)				-335.2%
HARTFORD HEALTHCARE SERVICES CORP.**	\$491,067,000	\$847,957,000	\$864,142,818	\$801,099,099	\$1,193,237,183	(\$345,280,183)				-28.9%
CHARLOTTE HUNGERFORD HOSPITAL	\$47,062,165	\$65,985,850	\$58,541,584	\$60,195,002	\$81,032,050	(\$15,046,200)				-18.6%
JOHNSON MEMORIAL MEDICAL CENTER***	(\$9,697,651)	(\$5,165,349)	\$7,232,493	(\$14,868,343)	(\$6,419,987)	\$1,254,638				-19.5%
LAWRENCE MEMORIAL CORPORATION	\$217,665,390	\$242,126,973	\$227,619,698	\$210,656,012	\$222,532,633	\$19,594,340				8.8%
EASTERN CONNECTICUT HEALTH NETWORK	\$41,815,956	\$55,161,657	\$71,476,482	\$75,433,676	\$95,498,582	(\$40,336,925)				-42.2%
MIDDLESEX HEALTH SYSTEM	\$130,362,000	\$143,545,000	\$148,452,000	\$141,981,000	\$179,416,000	(\$35,871,000)				-20.0%
MILFORD HEALTH & MEDICAL	\$23,731,621	\$25,031,545	\$36,814,704	\$46,559,374	\$56,632,755	(\$31,601,210)				-55.8%
NORWALK HEALTH SERVICES CORPORATION	\$126,940,368	\$169,919,697	\$174,695,130	\$180,142,734	\$190,882,007	(\$20,962,310)				-11.0%
SANT FRANCIS CARE, INC.	\$96,614,000	\$184,022,801	\$228,689,125	\$232,126,032	\$266,872,121	(\$82,849,320)				-31.0%
SANT MARY'S HEALTH SYSTEM, INC.	(\$2,136,000)	\$14,093,000	\$24,697,000	\$13,143,000	\$17,247,000	(\$3,154,000)				-18.3%
SANT RAPHAEL HEALTH CARE SYSTEM, INC.	(\$61,657,421)	(\$24,919,375)	\$183,203	(\$19,887,542)	\$49,091,644	(\$74,011,019)				-150.8%
SANT VINCENT'S HEALTH SERVICES	\$482,267,000	\$506,361,000	\$454,622,000	\$411,285,000	\$433,498,000	\$72,863,000				16.8%
ESSENT HEALTHCARE OF CONNECTICUT	\$16,034,925	\$16,034,925	\$14,518,956	\$13,049,049	\$11,529,344	\$4,505,581				39.1%
STAMFORD HEALTH SYSTEM	\$169,011,000	\$198,114,000	\$178,818,000	\$168,386,000	\$193,728,000	\$4,386,000				2.3%
GREATER WATERBURY HEALTH NETWORK	\$52,391,696	\$99,000,425	\$115,859,015	\$117,677,159	\$128,225,998	(\$29,225,573)				-22.8%
YALE-NEW HAVEN NETWORK, CORP.	\$615,732,000	\$685,202,000	\$655,514,000	\$599,967,000	\$632,746,000	\$52,456,000				8.3%
TOTAL	\$3,373,805,420	\$4,459,650,643	\$4,524,905,466	\$4,159,910,405	\$5,106,093,500	(\$646,442,857)				-12.7%

Source: FY 2011 Audited Financial Statements data from Hospital Reporting System Report 385

Note: *New Milford Hospital amounts are consolidated with Western CT Healthcare's for all years.

**Windham Community Memorial Hospital and Central CT Health Alliance amounts have been consolidated with Hartford Healthcare's for all years.

***Johnson Memorial Medical Center's financial statements were not audited in FY 2008 - FY 2009.

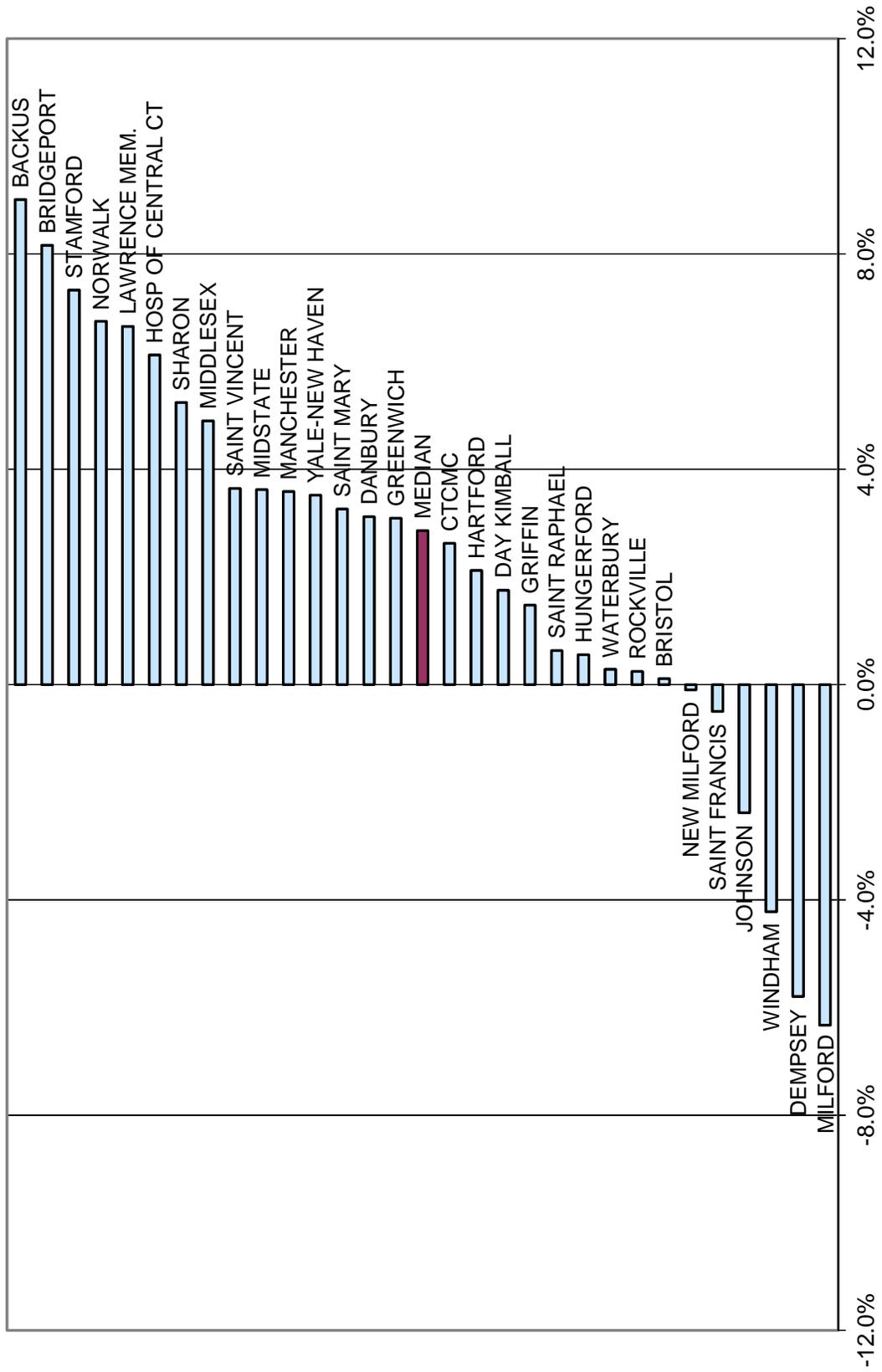
APPENDIX I: FY 2011 HOSPITAL STATEMENT OF OPERATIONS DATA

FY 2011 Hospital Statement of Operations Data										
	FY 2011 NET PATIENT REVENUE	FY 2011 OTHER OPERATING REVENUE	FY 2011 REVENUE FROM OPERATIONS	FY 2011 NET OPERATING EXPENSES	FY 2011 GAIN/ (LOSS) FROM OPERATIONS	FY 2011 NON-OPERATING REVENUE	FY 2011 REVENUE OVER/(UNDER) EXPENSES			
BACKUS	\$271,933,218	\$5,109,286	\$277,042,504	\$252,073,735	\$24,968,769	\$174,374	\$25,143,143			
BRIDGEPORT	\$409,615,000	\$7,707,000	\$417,322,000	\$383,278,000	\$34,044,000	(\$38,000)	\$34,006,000			
BRISTOL	\$125,941,019	\$6,100,777	\$132,041,796	\$131,894,527	\$147,269	\$2,043,267	\$2,190,536			
CTCMC	\$202,447,507	\$15,994,983	\$218,442,490	\$212,457,955	\$5,984,535	\$9,798,919	\$15,783,454			
DANBURY	\$497,720,490	\$13,930,894	\$511,651,384	\$495,471,968	\$16,179,416	\$7,506,504	\$23,685,920			
DAY KIMBALL	\$106,400,269	\$3,994,274	\$110,394,543	\$108,436,817	\$1,957,726	\$1,333,404	\$3,291,130			
DEMPSEY	\$268,117,022	\$1,954,663	\$270,071,685	\$286,852,873	(\$16,781,188)	\$19,409,872	\$3,262,684			
GREENWICH	\$297,010,000	\$18,563,000	\$315,573,000	\$305,925,000	\$9,648,000	(\$3,626,000)	\$6,022,000			
GRIFFIN	\$121,998,344	\$6,027,457	\$128,025,801	\$126,168,018	\$1,857,783	(\$2,036,521)	(\$178,738)			
HARTFORD	\$853,959,278	\$130,806,848	\$984,766,126	\$963,927,041	\$20,839,085	(\$1,519,601)	\$19,319,484			
HOSP OF CENTRAL CT	\$383,316,464	\$9,281,147	\$392,597,611	\$368,573,386	\$24,024,225	\$26,025	\$24,050,250			
HUNGERFORD	\$109,579,717	\$4,949,386	\$114,529,103	\$113,880,767	\$648,336	\$2,011,113	\$2,659,449			
JOHNSON	\$59,791,753	\$60,758	\$59,852,511	\$61,306,385	(\$1,453,874)	\$1,205,826	(\$248,048)			
LAWRENCE MEM.	\$318,813,210	\$16,057,736	\$334,870,946	\$312,331,109	\$22,539,837	\$4,137,772	\$26,677,609			
MANCHESTER	\$166,602,260	\$13,148,358	\$179,750,618	\$173,322,666	\$6,427,952	(\$364,307)	\$6,063,645			
MIDSTATE	\$196,755,436	\$14,584,411	\$211,339,847	\$203,675,287	\$7,664,560	\$455,490	\$8,120,050			
MIDDLESEX	\$336,113,486	\$9,543,630	\$345,657,116	\$328,515,648	\$17,141,468	\$4,377,722	\$21,519,190			
MILFORD	\$79,860,535	\$653,094	\$80,513,629	\$85,587,522	(\$5,073,893)	(\$333,921)	(\$5,407,814)			
NEW MILFORD	\$90,588,107	\$3,236,289	\$93,824,396	\$93,915,766	(\$91,370)	(\$2,572)	(\$93,942)			
NORWALK	\$350,594,448	\$12,324,861	\$362,919,309	\$338,475,864	\$24,443,445	(\$658,476)	\$23,784,969			
ROCKVILLE	\$63,387,116	\$4,793,055	\$68,180,171	\$68,017,199	\$162,972	(\$855,256)	(\$692,284)			
SAINT FRANCIS	\$612,741,381	\$30,869,665	\$643,611,046	\$646,777,800	(\$3,166,754)	(\$12,703,120)	(\$15,869,874)			
SAINT MARY	\$207,355,344	\$5,226,127	\$212,581,471	\$205,686,874	\$6,894,597	(\$1,136,371)	\$5,758,226			
SAINT RAPHAEL	\$477,956,801	\$23,533,832	\$501,490,633	\$498,321,475	\$3,169,158	\$70,555	\$3,239,713			
SAINT VINCENT	\$389,074,000	\$7,963,000	\$397,037,000	\$382,310,000	\$14,727,000	\$7,135,000	\$21,862,000			
SHARON	\$55,537,559	\$457,560	\$55,995,119	\$53,061,849	\$2,933,270	\$0	\$2,933,270			
STAMFORD	\$475,258,979	\$22,722,727	\$497,981,706	\$461,480,665	\$36,501,041	\$221,386	\$36,722,427			
WATERBURY	\$227,759,506	\$8,617,978	\$236,377,484	\$235,702,997	\$674,487	\$134,208	\$808,695			
WINDHAM	\$85,855,448	\$3,044,239	\$88,899,687	\$92,639,489	(\$3,739,802)	(\$323,008)	(\$4,062,810)			
YALE-NEW HAVEN	\$1,442,057,000	\$46,640,000	\$1,488,697,000	\$1,435,807,000	\$52,890,000	\$14,272,000	\$67,162,000			
STATEWIDE TOTAL	\$9,284,140,697	\$447,897,035	\$9,732,037,732	\$9,425,875,682	\$306,162,050	\$50,716,284	\$356,878,334			
Source: FY 2011 Audited Financial Statements data from Hospital Reporting System Report 185										

APPENDIX J: FY 2011 HOSPITAL MARGIN DATA

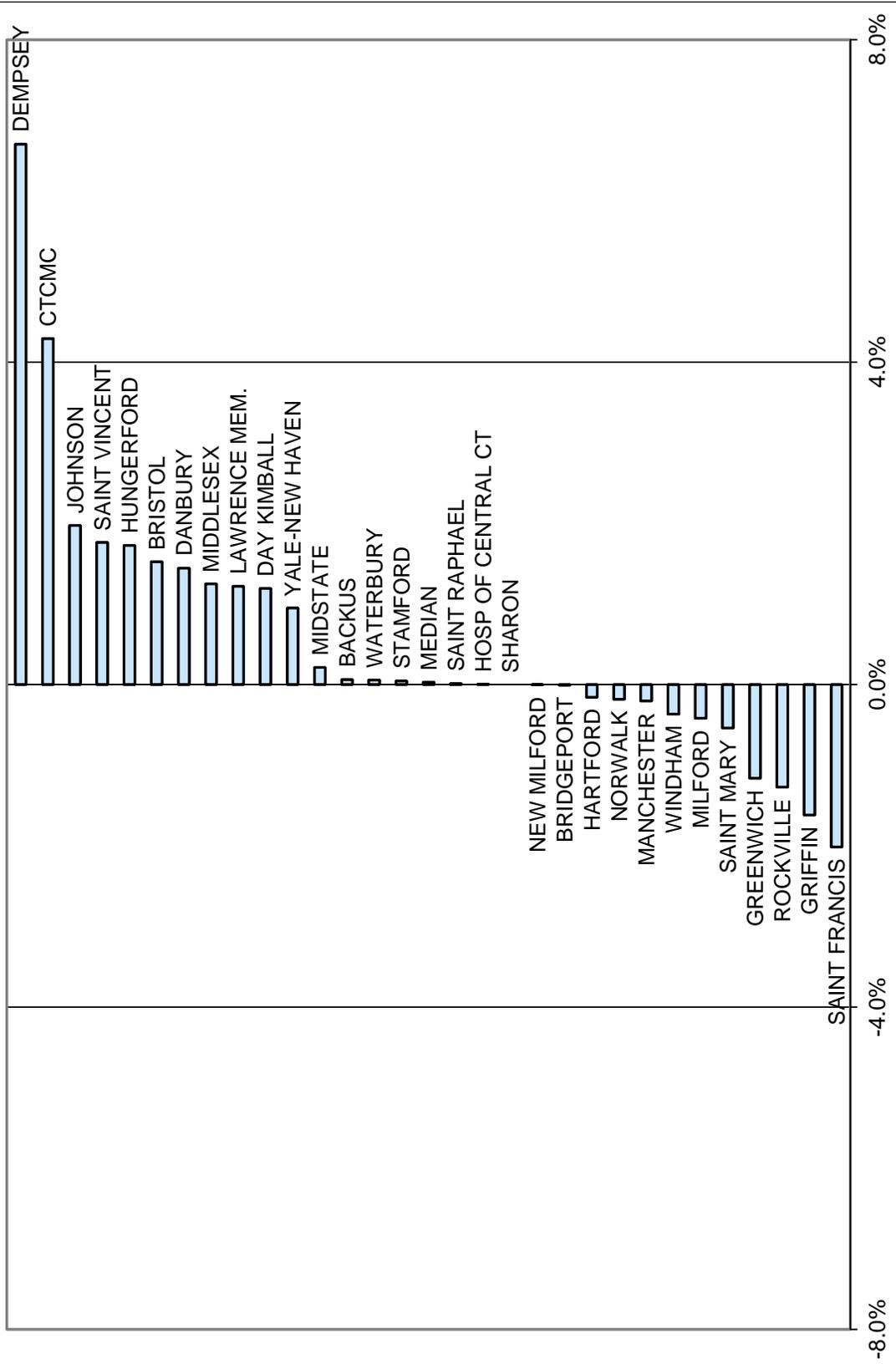
FY 2011 Hospital Margin Data			
	FY 2011 OPERATING MARGIN	FY 2011 NON-OPERATING MARGIN	FY 2011 TOTAL MARGIN
	Gain/(Loss) from Oper / (Revenue from Operations+Non Operating Rev)	Non Oper Revenue / (Revenue from Operations+Non Operating Rev)	Revenue Over/Under Exp /(Revenue from Operations+Non Operating Rev)
BACKUS	9.01%	0.06%	9.07%
BRIDGEPORT	8.16%	-0.01%	8.15%
BRISTOL	0.11%	1.52%	1.63%
CTCMC	2.62%	4.29%	6.92%
DANBURY	3.12%	1.45%	4.56%
DAY KIMBALL	1.75%	1.19%	2.95%
DEMPSEY	-5.80%	6.71%	0.91%
GREENWICH	3.09%	-1.16%	1.93%
GRIFFIN	1.47%	-1.62%	-0.14%
HARTFORD	2.12%	-0.15%	1.96%
HOSP OF CENTRAL CT	6.12%	0.01%	6.13%
HUNGERFORD	0.56%	1.73%	2.28%
JOHNSON	-2.38%	1.97%	-0.41%
LAWRENCE MEM.	6.65%	1.22%	7.87%
MANCHESTER	3.58%	-0.20%	3.38%
MIDSTATE	3.62%	0.22%	3.83%
MIDDLESEX	4.90%	1.25%	6.15%
MILFORD	-6.33%	-0.42%	-6.74%
NEW MILFORD	-0.10%	0.00%	-0.10%
NORWALK	6.75%	-0.18%	6.57%
ROCKVILLE	0.24%	-1.27%	-1.03%
SAINT FRANCIS	-0.50%	-2.01%	-2.52%
SAINT MARY	3.26%	-0.54%	2.72%
SAINT RAPHAEL	0.63%	0.01%	0.65%
SAINT VINCENT	3.64%	1.77%	5.41%
SHARON	5.24%	0.00%	5.24%
STAMFORD	7.33%	0.04%	7.37%
WATERBURY	0.29%	0.06%	0.34%
WINDHAM	-4.22%	-0.36%	-4.59%
YALE-NEW HAVEN	3.52%	0.95%	4.47%
STATEWIDE AVERAGE	3.13%	0.52%	3.65%
STATEWIDE MEDIAN	2.86%	0.03%	2.83%
Source: FY 2011 Audited Financial Statements data from Hospital Reporting System Report 185			

FY 2011 HOSPITAL OPERATING MARGINS



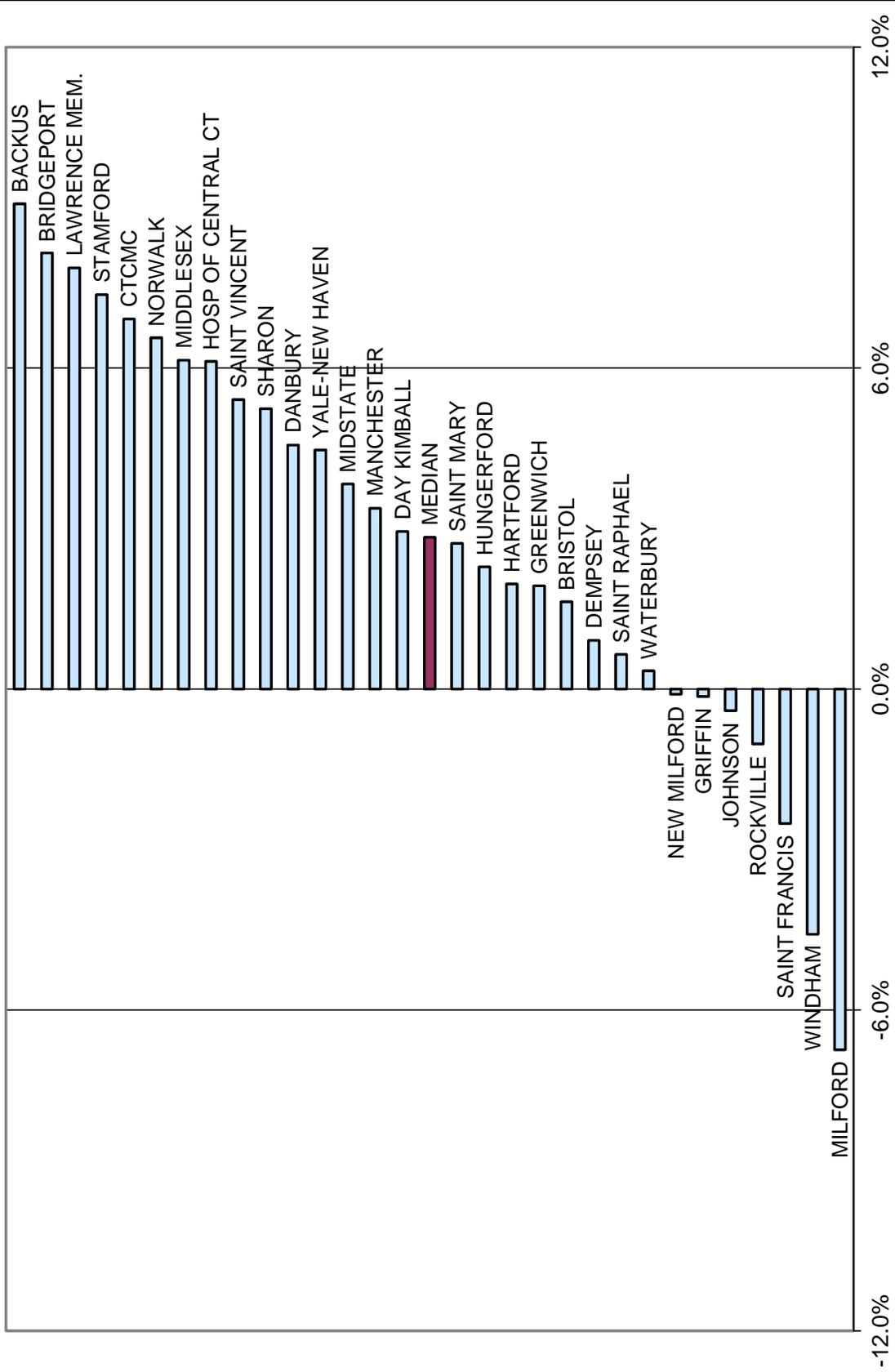
Source: FY 2011 Audited Financial Statements Data

FY 2011 HOSPITAL NON-OPERATING MARGINS



Source: FY 2011 Audited Financial Statements Data

FY 2011 HOSPITAL TOTAL MARGINS



Source: FY 2011 Audited Financial Statements Data

APPENDIX N: FY 2011 HOSPITAL NET ASSETS DATA

FY 2011 Hospital Net Assets Data										
	FY 2011	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	TOTAL	CHANGE IN	% CHANGE IN
	UNRESTRICTED	NET ASSETS OR	NET ASSETS OR	NET ASSETS OR	NET ASSETS OR	NET ASSETS				
	NET ASSETS	EQUITY FOR	EQUITY FOR	EQUITY FOR	OR EQUITY	OR EQUITY				
	OR EQUITY	FY 2011	FY 2010	FY 2009	FY 2008	FY 2008	FY 2008-2011	FY 2008-2011	FY 2008-2011	FY 2008-2011
BACKUS	\$153,327,362	\$162,176,033	\$158,925,018	\$112,603,569	\$140,788,086	\$21,387,947	15.2%			
BRIDGEPORT	\$74,736,000	\$118,814,000	\$103,099,000	\$88,852,000	\$148,597,000	(\$29,783,000)	-20.0%			
BRISTOL	\$427,122	\$8,015,688	\$8,220,533	\$7,239,260	\$26,424,439	(\$18,408,751)	-69.7%			
CTCMC	\$82,917,999	\$187,010,417	\$184,221,988	\$151,977,252	\$187,615,037	(\$604,620)	-0.3%			
DANBURY	\$332,255,763	\$388,241,578	\$424,005,127	\$380,666,988	\$376,402,186	\$11,839,392	3.1%			
DAY KIMBALL	\$16,542,725	\$24,758,534	\$22,173,961	\$23,306,105	\$45,778,471	(\$21,019,937)	-45.9%			
DEMPSEY	\$67,969,446	\$68,036,570	\$65,407,886	\$56,060,360	\$52,689,357	\$15,347,213	29.1%			
GREENWICH	\$266,335,000	\$311,302,000	\$331,518,000	\$328,100,000	\$352,160,000	(\$40,858,000)	-11.6%			
GRIFFIN	(\$39,665,385)	(\$32,257,854)	(\$17,147,261)	(\$8,817,030)	\$14,157,874	(\$46,415,728)	-327.8%			
HARTFORD	\$163,006,762	\$402,492,184	\$427,719,774	\$403,988,398	\$648,135,482	(\$245,643,298)	-37.9%			
HOSP OF CENTRAL CT	\$128,627,309	\$165,443,112	\$133,555,140	\$122,485,352	\$195,004,939	(\$29,561,827)	-15.2%			
HUNGERFORD	\$47,062,165	\$65,985,850	\$58,541,584	\$60,028,996	\$80,798,341	(\$14,812,491)	-18.3%			
JOHNSON	\$4,285,194	\$8,616,119	\$8,733,965	(\$16,710,766)	\$4,230,542	\$4,385,577	103.7%			
LAWRENCE MEM.	\$142,478,037	\$165,780,674	\$161,616,678	\$163,776,737	\$167,073,668	(\$1,292,994)	-0.8%			
MANCHESTER	\$3,473,307	\$12,141,642	\$15,191,387	\$21,927,867	\$38,639,896	(\$26,498,254)	-68.6%			
MIDDLESEX	\$52,820,335	\$67,247,606	\$73,744,007	\$62,932,116	\$71,309,938	(\$4,062,332)	-5.7%			
MIDDLESEX	\$124,933,000	\$138,072,000	\$144,810,000	\$138,110,000	\$175,804,000	(\$37,732,000)	-21.5%			
MILFORD	\$14,195,295	\$15,495,219	\$26,811,974	\$38,098,899	\$48,780,238	(\$33,285,019)	-68.2%			
NEW MILFORD	\$26,176,392	\$30,388,996	\$34,704,604	\$23,768,402	\$43,564,881	(\$13,175,885)	-30.2%			
NORWALK	\$104,824,797	\$135,696,801	\$135,176,638	\$148,919,922	\$164,271,153	(\$28,574,352)	-17.4%			
ROCKVILLE	\$24,688,727	\$29,017,364	\$38,664,631	\$36,462,215	\$41,762,068	(\$12,744,704)	-30.5%			
SAINT FRANCIS	\$35,068,974	\$120,216,253	\$170,267,416	\$184,326,469	\$213,026,728	(\$92,810,475)	-43.6%			
SAINT MARY	(\$2,602,946)	\$13,626,171	\$23,714,139	\$11,261,310	\$14,865,843	(\$1,239,672)	-8.3%			
SAINT RAPHAEL	(\$79,185,572)	(\$48,404,289)	(\$10,170,252)	(\$30,730,319)	\$29,118,877	(\$77,523,166)	-266.2%			
SAINT VINCENT	\$427,407,000	\$445,927,000	\$396,726,000	\$356,510,000	\$380,811,000	\$65,116,000	17.1%			
SHARON	\$21,632,914	\$21,632,914	\$18,267,822	\$15,453,591	\$13,094,068	\$8,538,846	65.2%			
STAMFORD	\$108,504,000	\$135,199,000	\$109,583,000	\$70,813,000	\$141,187,158	(\$5,988,158)	-4.2%			
WATERBURY	\$22,349,947	\$68,958,676	\$90,753,820	\$93,058,584	\$99,996,300	(\$31,037,624)	-31.0%			
WINDHAM	(\$35,978,450)	(\$31,049,573)	(\$19,935,723)	(\$20,171,322)	\$13,271,987	(\$44,321,560)	-333.9%			
YALE-NEW HAVEN	\$604,617,000	\$674,087,000	\$642,312,000	\$587,531,000	\$620,423,000	\$53,664,000	8.6%			
STATEWIDE TOTAL	\$2,893,230,219	\$3,872,667,685	\$3,961,212,856	\$3,611,828,955	\$4,549,782,557	(\$677,114,872)	-14.9%			

Source: Audited Financial Statements data from Hospital Reporting System Report 185

Note: Johnson Memorial Hospital's financial statements were not audited in FY 2008 - FY 2009.

APPENDIX O: HOSPITAL RATIO OF COST TO CHARGE DATA

FY 2011 Hospital Ratio of Cost to Charge Data									
Ratio:	TOTAL EXPENSES	TOTAL GROSS REVENUE	TOTAL OTHER OPERATING REVENUE	RATIO OF COST TO CHARGES (RCC)*	MEDICARE CHARGES	MEDICARE PAYMENTS	MEDICARE PAYMENT TO COST DATA		
Calculation:	OHCA's HRS Report 185	OHCA's HRS Report 185	OHCA's HRS Report 185	Total Oper Exp/(Gross Rev + Other Oper Rev)	OHCA's HRS Report 185	OHCA's HRS Report 185	OHCA's HRS Report 185	Medicare Payments/ (Medicare Charges * RCC)	
Source:	OHCA's HRS Report 185	OHCA's HRS Report 185	OHCA's HRS Report 185	OHCA's HRS Report 185	OHCA's HRS Report 185	OHCA's HRS Report 185	OHCA's HRS Report 185	OHCA's HRS Report 185	
BACKLUS	\$252,073,735	\$604,060,585	\$5,109,286	0.41	\$230,657,198	\$78,626,794	0.82		
BRIDGEPORT	\$383,278,000	\$1,300,539,601	\$5,964,831	0.29	\$501,595,334	\$144,351,885	0.98		
BRISTOL	\$131,894,527	\$345,045,491	\$6,100,777	0.38	\$147,497,330	\$47,069,698	0.85		
CT CHILDREN'S	\$212,457,955	\$434,869,570	\$26,904,783	0.46	\$413,619	\$2,989,383	15.71		
DANBURY	\$495,471,968	\$1,113,153,089	\$11,802,461	0.44	\$489,956,613	\$166,023,806	0.77		
DAY KIMBALL	\$108,436,817	\$183,998,991	\$3,673,638	0.58	\$70,963,921	\$38,521,730	0.94		
DEMPSEY	\$262,964,301	\$533,723,134	\$2,868,190	0.49	\$206,313,018	\$101,332,103	1.00		
ESSENT SHARON	\$53,061,849	\$129,742,905	\$457,560	0.41	\$65,446,208	\$24,162,906	0.91		
GREENWICH	\$305,925,000	\$944,999,461	\$20,447,859	0.32	\$365,007,047	\$78,069,609	0.67		
GRIFFIN	\$126,168,018	\$392,114,700	\$6,027,457	0.32	\$176,476,516	\$50,556,511	0.90		
HARTFORD	\$963,927,041	\$2,049,319,284	\$121,645,764	0.44	\$899,185,521	\$339,435,385	0.85		
CENTRAL CT	\$368,573,386	\$841,847,719	\$21,278,672	0.43	\$385,186,687	\$137,749,529	0.84		
HUNGERFORD	\$113,880,767	\$208,629,597	\$4,949,386	0.53	\$94,315,886	\$50,742,113	1.01		
JOHNSON	\$61,306,385	\$148,782,545	\$1,209,809	0.41	\$68,723,859	\$22,030,836	0.78		
LAWRENCE	\$312,331,109	\$661,160,920	\$15,662,907	0.46	\$263,565,863	\$99,961,314	0.82		
MANCHESTER	\$173,322,666	\$421,320,863	\$13,148,358	0.40	\$172,166,754	\$55,001,262	0.80		
MIDSTATE	\$203,675,287	\$423,415,942	\$14,584,411	0.47	\$190,740,350	\$70,035,314	0.79		
MIDDLESEX	\$328,515,648	\$1,033,672,371	\$9,543,630	0.31	\$476,963,732	\$114,384,581	0.76		
MILFORD	\$85,587,522	\$184,109,980	\$653,094	0.46	\$84,565,457	\$29,188,273	0.75		
NEW MILFORD	\$93,915,766	\$238,485,896	\$3,223,427	0.39	\$102,313,734	\$25,943,262	0.65		
NORWALK	\$338,475,864	\$853,958,106	\$12,324,861	0.39	\$355,210,014	\$98,031,835	0.71		
ROCKVILLE	\$68,017,199	\$148,072,622	\$4,793,055	0.44	\$67,375,698	\$22,836,214	0.76		
ST. FRANCIS	\$646,777,800	\$1,568,373,476	\$24,517,993	0.41	\$702,386,547	\$258,456,391	0.91		
ST. MARY'S	\$205,686,874	\$509,570,826	\$7,814,938	0.40	\$202,962,614	\$87,103,406	1.08		
ST. RAPHAEL	\$498,321,475	\$1,368,811,124	\$23,533,832	0.36	\$738,893,239	\$224,806,958	0.85		
ST. VINCENT'S	\$382,310,000	\$1,004,233,370	\$7,720,000	0.38	\$481,731,638	\$151,557,176	0.83		
STAMFORD	\$461,480,665	\$1,459,332,524	\$24,588,226	0.31	\$532,795,068	\$101,191,530	0.61		
WATERBURY	\$235,702,997	\$821,229,348	\$12,417,187	0.28	\$391,166,003	\$97,097,182	0.88		
WINDHAM	\$92,639,489	\$199,383,125	\$3,044,239	0.46	\$82,259,825	\$35,809,112	0.95		
YALE-NEW HAVEN	\$1,435,807,000	\$4,443,296,447	\$9,434,287	0.32	\$1,501,875,731	\$434,149,633	0.90		
STATEWIDE	\$9,401,987,110	\$24,569,253,612	\$425,444,918	0.38	\$10,048,711,024	\$3,187,215,731	0.84		
MEDIAN	\$243,888,366	\$568,891,860	\$8,624,613	0.41	\$218,485,108	\$82,865,100	0.84		

* RCC is rounded to two digits for presentation purposes.

APPENDIX O: HOSPITAL RATIO OF COST TO CHARGE DATA

FY 2011 Hospital Ratio of Cost to Charge Data									
Ratio:	MEDICAID CHARGES	MEDICAID PAYMENTS	MEDICAID PAYMENT TO COST DATA <i>Medicaid Payments/(Medicaid Chrges * RCC)</i>	TOTAL NON GOVT CHARGES	TOTAL NON GOVT PAYMENTS	TOTAL UNINSURED CHARGES	TOTAL UNINSURED PAYMENTS	PRIVATE PAYMENT TO COST DATA <i>Non-Govt Pymts - Uninsrd Pymts/(Non-Govt Chrgs-Uninsrd Chrgs)*RCC</i>	
Calculation:	OHCA's HRS Report 185	OHCA's HRS Report 185	OHCA's HRS Report 185	OHCA's HRS Report 185	OHCA's HRS Report 185	OHCA's HRS Report 185	OHCA's HRS Report 185	OHCA's HRS Report 185	
Source:									
BACKUS	\$102,365,290	\$26,458,942	0.62	\$258,871,276	\$158,908,048	\$13,285,645	\$3,067,822	1.53	
BRIDGEPORT	\$336,428,860	\$72,981,352	0.74	\$460,635,737	\$182,231,020	\$43,014,082	\$5,198,394	1.44	
BRISTOL	\$67,117,976	\$18,244,907	0.72	\$129,411,845	\$50,073,303	\$5,962,563	\$288,037	1.07	
CT CHILDRENS	\$228,152,899	\$74,894,014	0.71	\$203,476,464	\$118,024,554	\$3,235,240	\$586,310	1.27	
DANBURY	\$125,952,077	\$30,627,225	0.55	\$493,210,518	\$284,025,912	\$28,349,076	\$3,211,210	1.37	
DAY KIMBALL	\$34,186,225	\$15,279,999	0.77	\$77,494,199	\$47,103,686	\$3,618,734	\$170,368	1.10	
DEMPSEY	\$105,490,866	\$38,857,271	0.75	\$217,432,469	\$118,943,654	\$3,633,307	\$573,078	1.13	
ESSENT SHARON	\$7,111,848	\$1,938,129	0.67	\$62,184,837	\$24,075,381	\$3,222,487	\$250,966	1.19	
GREENWICH	\$31,318,886	\$6,894,134	0.69	\$528,332,417	\$203,271,835	\$33,344,092	\$4,699,011	1.27	
GRIFFIN	\$48,254,697	\$10,719,839	0.70	\$166,890,206	\$58,109,085	\$9,669,492	\$493,694	1.16	
HARTFORD	\$379,610,389	\$114,157,797	0.68	\$759,827,770	\$405,815,169	\$38,825,675	\$9,841,115	1.24	
CENTRAL CT	\$172,199,236	\$59,380,843	0.81	\$283,229,097	\$174,807,350	\$17,571,202	\$3,532,090	1.51	
HUNGERFORD	\$38,541,692	\$14,852,649	0.72	\$74,660,403	\$41,153,855	\$5,160,009	\$1,467,954	1.07	
JOHNSON	\$20,616,125	\$5,516,654	0.65	\$58,453,607	\$31,234,890	\$2,591,925	\$203,253	1.36	
LAWRENCE	\$108,198,876	\$38,001,104	0.76	\$252,236,177	\$151,294,809	\$12,016,773	\$350,457	1.36	
MANCHESTER	\$71,819,535	\$18,523,993	0.65	\$175,535,197	\$85,091,498	\$11,353,509	\$350,457	1.29	
MIDSTATE	\$71,590,248	\$20,754,012	0.62	\$158,613,621	\$101,704,474	\$10,698,278	\$823,172	1.47	
MIDDLESEX	\$137,098,815	\$32,272,046	0.75	\$416,222,085	\$183,105,943	\$20,216,749	\$8,137,253	1.40	
MILFORD	\$19,912,567	\$5,189,560	0.56	\$79,168,686	\$34,751,121	\$5,558,813	\$281,013	1.01	
NEW MILFORD	\$19,398,000	\$5,499,834	0.73	\$115,409,470	\$55,897,705	\$4,700,302	\$419,722	1.29	
NORWALK	\$124,697,697	\$31,672,208	0.65	\$371,651,515	\$196,641,108	\$30,213,899	\$1,678,857	1.46	
ROCKVILLE	\$23,118,299	\$5,725,063	0.56	\$57,080,304	\$31,151,713	\$3,932,814	\$188,102	1.31	
ST. FRANCIS	\$306,316,152	\$76,586,167	0.62	\$554,709,664	\$263,474,719	\$26,876,663	\$6,374,325	1.20	
ST. MARY'S	\$121,507,570	\$32,406,942	0.67	\$184,186,821	\$74,070,522	\$7,769,616	\$265,367	1.05	
ST. RAPHAEL	\$225,556,860	\$56,403,370	0.70	\$402,334,843	\$176,003,951	\$20,228,839	\$5,220,146	1.25	
ST. VINCENT'S	\$180,109,238	\$43,280,559	0.64	\$340,013,820	\$155,511,639	\$44,248,629	\$2,660,291	1.37	
STAMFORD	\$182,108,561	\$28,079,037	0.50	\$738,397,382	\$297,292,692	\$73,238,195	\$2,038,295	1.43	
WATERBURY	\$154,611,265	\$28,787,018	0.66	\$274,617,886	\$89,083,836	\$14,635,747	\$1,551,075	1.19	
WINDHAM	\$39,143,578	\$10,869,843	0.61	\$76,930,656	\$35,493,561	\$4,692,749	\$169,214	1.07	
YALE-NEW HAVEN	\$1,083,945,885	\$213,928,168	0.61	\$1,830,528,989	\$733,145,410	\$94,005,050	\$16,918,639	1.28	
STATEWIDE	\$4,566,480,212	\$1,138,782,679	0.66	\$9,791,747,961	\$4,561,492,443	\$595,870,154	\$80,659,230	1.30	
MEDIAN	\$106,844,871	\$28,433,028	0.67	\$234,834,323	\$118,484,104	\$11,685,141	\$1,145,563	1.28	

APPENDIX R: HOSPITAL UNCOMPENSATED CARE DATA

FY 2011 HOSPITAL UNCOMPENSATED CARE DATA							
	CHARITY CARE	BAD DEBTS	TOTAL UNCOMPENSATED CARE CHARGES	RATIO OF COST TO CHARGE*	UNCOMPENSATED CARE COSTS	TOTAL HOSPITAL EXPENSES	UCC % OF TOTAL EXPENSES
	N/A	N/A	(Charity Care + Bad Debts)	Total Oper Exp/ (Gross Rev + Other Oper Rev)	(Charity Care + Bad Debts)* RCC	HRS	Uncomp Care/Total Expenses
	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185
Calculation:	N/A	N/A					
Source:	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185
BACKUS	\$4,672,730	\$12,690,606	\$17,363,336	0.41	\$7,184,927	\$252,073,735	2.9%
BRIDGEPORT	\$13,664,086	\$28,215,688	\$41,879,774	0.29	\$12,285,910	\$383,278,000	3.2%
BRISTOL	\$223,751	\$9,847,024	\$10,070,775	0.38	\$3,782,697	\$131,894,527	2.9%
CT CHILDREN'S	\$1,581,301	\$1,147,789	\$2,729,090	0.46	\$1,255,628	\$212,457,955	0.6%
DANBURY	\$11,359,623	\$18,183,085	\$29,542,708	0.44	\$13,011,700	\$495,471,968	2.6%
DAY KIMBALL	\$446,519	\$3,354,712	\$3,801,231	0.58	\$2,196,343	\$108,436,817	2.0%
DEMPSEY	\$873,533	\$2,513,627	\$3,387,160	0.49	\$1,659,927	\$262,964,301	0.6%
ESSENT SHARON	\$942,411	\$3,537,228	\$4,479,639	0.41	\$1,825,630	\$53,061,849	3.4%
GREENWICH	\$19,375,204	\$9,269,877	\$28,645,081	0.32	\$9,076,877	\$305,925,000	3.0%
GRIFFIN	\$7,580,152	\$3,349,408	\$10,929,560	0.32	\$3,463,489	\$126,168,018	2.7%
HARTFORD	\$18,246,408	\$12,919,784	\$31,166,192	0.44	\$13,838,056	\$963,927,041	1.4%
HOSPITAL OF CENTRAL CT	\$17,262,086	\$1,140,529	\$18,402,615	0.43	\$7,858,309	\$368,573,386	2.1%
HUNGERFORD	\$1,726,098	\$2,129,955	\$3,856,053	0.53	\$2,056,056	\$113,880,767	1.8%
JOHNSON	\$465,816	\$2,141,072	\$2,606,888	0.41	\$1,065,514	\$61,306,385	1.7%
LAWRENCE	\$3,148,344	\$13,865,210	\$17,013,554	0.46	\$7,851,175	\$312,331,109	2.5%
MANCHESTER	\$4,838,371	\$6,164,670	\$11,003,041	0.40	\$4,389,440	\$173,322,666	2.5%
MIDSTATE	\$3,025,038	\$7,875,420	\$10,900,458	0.47	\$5,068,840	\$203,675,287	2.5%
MIDDLESEX	\$6,856,094	\$13,570,742	\$20,426,836	0.31	\$6,432,546	\$328,515,648	2.0%
MILFORD	\$187,766	\$7,611,773	\$7,799,539	0.46	\$3,612,969	\$85,587,522	4.2%
NEW MILFORD	\$1,734,591	\$2,545,989	\$4,280,580	0.39	\$1,663,212	\$93,915,766	1.8%
NORWALK	\$17,327,000	\$20,654,069	\$37,981,069	0.39	\$14,840,041	\$338,475,864	4.4%
ROCKVILLE	\$821,721	\$2,925,278	\$3,746,999	0.44	\$1,667,218	\$68,017,199	2.5%
ST. FRANCIS	\$5,103,750	\$15,406,823	\$20,510,573	0.41	\$8,328,115	\$646,777,800	1.3%
ST. MARY'S	\$629,356	\$7,589,833	\$8,219,189	0.40	\$3,267,541	\$205,686,874	1.6%
ST. RAPHAEL	\$5,784,587	\$22,840,000	\$28,624,587	0.36	\$10,244,765	\$498,321,475	2.1%
ST. VINCENT'S	\$9,025,000	\$32,811,000	\$41,836,000	0.38	\$15,805,393	\$382,310,000	4.1%
STAMFORD	\$27,344,589	\$46,972,113	\$74,316,702	0.31	\$23,111,558	\$461,480,665	5.0%
WATERBURY	\$2,456,277	\$10,912,386	\$13,368,663	0.28	\$3,779,820	\$235,702,997	1.6%
WINDHAM	\$2,956,537	\$3,100,374	\$6,056,911	0.46	\$2,771,904	\$92,639,489	3.0%
YALE-NEW HAVEN	\$31,059,911	\$55,846,721	\$86,906,632	0.32	\$28,023,511	\$1,435,807,000	2.0%
STATEWIDE TOTAL	\$220,718,650	\$381,132,785	\$601,851,435	0.38	\$221,419,111	\$9,401,987,110	2.4%
MEDIAN							2.5%
* RCC is rounded to two digits for presentation purposes.							
Source: FY 2011 Audited Financial Statements data from Hospital Reporting System Report 185							

APPENDIX S: HOSPITAL UTILIZATION DATA

FY 2011 Hospital Utilization Data										
Utilization Measure	PATIENT DAYS	DISCHARGES	AVERAGE LENGTH OF STAY	STAFFED BEDS	AVAILABLE BEDS	LICENSED BEDS	OCCUPANCY OF STAFFED BEDS	OCCUPANCY OF AVAILABLE BEDS	FULL TIME EQUIVALENTS	
	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185
Source:										
BACKUS	49,654	11,999	4.1	202	233	233	67%	58%	1,513.9	
BRIDGEPORT	104,095	19,058	5.5	289	406	425	99%	70%	2,085.9	
BRISTOL	28,670	7,316	3.9	132	154	154	60%	51%	860.8	
CT CHILDRENS	37,834	6,203	6.1	182	187	187	57%	55%	1,229.2	
DANBURY	96,663	20,763	4.7	286	371	371	93%	71%	2,541.3	
DAY KIMBALL	18,418	5,182	3.6	72	122	122	70%	41%	802.8	
DEMPSEY	51,614	9,082	5.7	150	224	224	94%	63%	1,285.3	
ESSENT SHARON	12,355	2,703	4.6	49	94	94	69%	36%	271.5	
GREENWICH	52,638	13,479	3.9	206	206	206	70%	70%	1,613.0	
GRIFFIN	31,549	7,494	4.2	89	180	180	97%	48%	940.6	
HARTFORD	223,555	40,674	5.5	640	796	867	96%	77%	5,838.3	
HOSP OF CENTRAL CT	83,137	20,546	4.0	356	383	464	64%	59%	2,172.0	
HUNGERFORD	27,425	6,512	4.2	81	122	122	93%	62%	744.3	
JOHNSON	15,790	3,268	4.8	72	95	101	60%	46%	463.5	
LAWRENCE	74,082	15,328	4.8	256	256	308	79%	79%	1,939.1	
MANCHESTER	43,475	9,281	4.7	171	283	283	70%	42%	1,138.9	
MIDSTATE	44,604	10,235	4.4	144	156	156	85%	78%	1,018.6	
MIDDLESEX	59,935	13,855	4.3	183	248	297	90%	66%	2,056.6	
MILFORD	17,312	4,374	4.0	49	118	118	97%	40%	505.0	
NEW MILFORD	9,347	2,516	3.7	29	95	95	88%	27%	461.6	
NORWALK	70,355	14,878	4.7	196	312	366	98%	62%	1,698.4	
ROCKVILLE	12,370	2,515	4.9	66	118	118	51%	29%	405.1	
ST. FRANCIS	157,959	31,842	5.0	595	595	682	73%	73%	3,554.4	
ST. MARY'S	55,915	12,534	4.5	179	181	379	86%	85%	1,237.9	
ST. RAPHAEL	121,615	22,801	5.3	369	489	533	90%	68%	3,128.2	
ST. VINCENT'S	122,440	22,100	5.5	423	423	520	79%	79%	2,047.2	
STAMFORD	74,442	14,940	5.0	271	322	330	75%	63%	2,089.4	
WATERBURY	58,780	12,758	4.6	190	284	393	85%	57%	1,512.7	
WINDHAM	19,996	4,701	4.3	87	144	144	63%	38%	607.5	
YALE-NEW HAVEN	300,989	57,451	5.2	827	918	944	100%	90%	7,611.1	
STATEWIDE TOTAL	2,077,013	426,388	4.9	6,841	8,515	9,416	83%	67%	53,374.1	
Source: Hospital Reporting System Report 185										

APPENDIX T: HOSPITAL GROSS REVENUE PAYER MIX

FY 2011 Hospital Gross Revenue Payer Mix					
Payer	NON GOVERNMENT	MEDICARE	MEDICAID	MEDICAL ASSISTANCE	UNINSURED
Source:	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185
BACKUS	41%	40%	17%	0%	2%
BRIDGEPORT	32%	39%	26%	0%	3%
BRISTOL	36%	43%	19%	0%	2%
CT CHILDREN'S	46%	1%	52%	0%	1%
DANBURY	42%	44%	11%	0%	3%
DAY KIMBALL	40%	39%	19%	0%	2%
DEMPSEY	40%	39%	20%	0%	1%
ESSENT SHARON	38%	51%	5%	4%	2%
GREENWICH	52%	39%	3%	2%	4%
GRIFFIN	40%	45%	12%	0%	3%
HARTFORD	35%	44%	19%	0%	2%
HOSPITAL OF CENTRAL CT	32%	46%	20%	0%	2%
HUNGERFORD	33%	46%	19%	0%	2%
JOHNSON	37%	47%	14%	0%	2%
LAWRENCE	36%	45%	17%	0%	2%
MANCHESTER	39%	41%	17%	0%	3%
MIDSTATE	35%	45%	17%	0%	3%
MIDDLESEX	38%	47%	13%	0%	2%
MILFORD	40%	46%	11%	0%	3%
NEW MILFORD	47%	43%	8%	0%	2%
NORWALK	40%	42%	15%	0%	3%
ROCKVILLE	36%	46%	15%	0%	3%
ST. FRANCIS	34%	45%	19%	0%	2%
ST. MARY'S	35%	40%	24%	0%	1%
ST. RAPHAEL	28%	54%	17%	0%	1%
ST. VINCENT'S	30%	48%	18%	0%	4%
STAMFORD	46%	37%	12%	0%	5%
WATERBURY	31%	48%	19%	0%	2%
WINDHAM	36%	42%	20%	0%	2%
YALE-NEW HAVEN	39%	35%	24%	0%	2%
STATEWIDE AVERAGE	38%	41%	19%	0%	2%
*The Medicare percentages include TRICARE. Only The William W. Backus Hospital and Lawrence & Memorial Hospital have TRICARE gross revenues of greater than 1%.					
Source: Hospital Reporting System Report 185					

APPENDIX U: HOSPITAL NET REVENUE PAYER MIX

FY 2011 Hospital Net Revenue Payer Mix						
Payer	NON GOVERNMENT	MEDICARE	MEDICAID	MEDICAL ASSISTANCE	UNINSURED	
Source:	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185
BACKUS	58%	31%	10%	0%	1%	
BRIDGEPORT	44%	36%	18%	0%	2%	
BRISTOL	43%	41%	16%	0%	0%	
CT CHILDREN'S	60%	2%	38%	0%	0%	
DANBURY	58%	35%	6%	0%	1%	
DAY KIMBALL	46%	39%	15%	0%	0%	
DEMPSEY	46%	39%	15%	0%	0%	
ESSENT SHARON	46%	47%	4%	2%	1%	
GREENWICH	68%	27%	2%	1%	2%	
GRIFFIN	48%	42%	9%	0%	1%	
HARTFORD	46%	40%	13%	0%	1%	
HOSPITAL OF CENTRAL CT	46%	37%	16%	0%	1%	
HUNGERFORD	37%	48%	14%	0%	1%	
JOHNSON	53%	38%	9%	0%	0%	
LAWRENCE	50%	37%	13%	0%	0%	
MANCHESTER	53%	35%	12%	0%	0%	
MIDSTATE	52%	36%	11%	0%	1%	
MIDDLESEX	53%	35%	10%	0%	2%	
MILFORD	50%	42%	8%	0%	0%	
NEW MILFORD	63%	30%	6%	0%	1%	
NORWALK	60%	30%	10%	0%	0%	
ROCKVILLE	52%	39%	9%	0%	0%	
ST. FRANCIS	43%	43%	13%	0%	1%	
ST. MARY'S	38%	45%	17%	0%	0%	
ST. RAPHAEL	37%	49%	13%	0%	1%	
ST. VINCENT'S	44%	43%	12%	0%	1%	
STAMFORD	69%	24%	7%	0%	0%	
WATERBURY	41%	45%	13%	0%	1%	
WINDHAM	43%	44%	13%	0%	0%	
YALE-NEW HAVEN	52%	32%	15%	0%	1%	
STATEWIDE AVERAGE	50%	36%	13%	0%	1%	
*The Medicare percentages include TRICARE. Only The William W. Backus Hospital and Lawrence & Memorial Hospital have TRICARE net revenues of greater than 1%.						
Source: Hospital Reporting System Report 185						

APPENDIX V: HOSPITAL DISCHARGES BY PAYER

FY 2011 Hospital Discharges by Payer								
Payer	NON GOVT.	MEDICARE	MEDICAL ASSIST.	MEDICAID	OTHER MEDICAL ASSIST.	CHAMPUS/TRICARE	UNINSURED	TOTAL
Source:	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185
BACKUS	4,178	5,200	2,384	2,318	66	237	172	11,999
BRIDGEPORT	6,089	6,932	6,004	6,004	0	33	262	19,058
BRISTOL	2,320	3,378	1,593	1,593	0	25	38	7,316
CT CHILDREN'S	2,960	14	3,177	3,177	0	52	50	6,203
DANBURY	8,068	9,495	3,166	3,069	97	34	248	20,763
DAY KIMBALL	1,542	2,368	1,240	1,240	0	32	69	5,182
DEMPSEY	3,328	3,811	1,881	1,872	9	62	50	9,082
ESSENT SHARON	794	1,530	371	223	148	8	57	2,703
GREENWICH	7,441	5,255	779	445	334	4	290	13,479
GRIFFIN	2,700	3,482	1,306	1,306	0	6	112	7,494
HARTFORD	15,149	15,795	9,492	9,492	0	238	359	40,674
HOSP OF CENTRAL CT	6,033	9,651	4,816	4,816	0	46	187	20,546
HUNGERFORD	1,747	3,532	1,200	1,192	8	33	90	6,512
JOHNSON	979	1,616	643	643	0	30	52	3,268
LAWRENCE	4,292	6,897	3,249	3,192	57	890	89	15,328
MANCHESTER	3,754	3,626	1,854	1,854	0	47	216	9,281
MIDSTATE	3,252	4,826	2,138	2,106	32	19	209	10,235
MIDDLESEX	4,406	7,373	2,028	2,028	0	48	201	13,855
MILFORD	1,797	2,050	519	517	2	8	78	4,374
NEW MILFORD	1,068	1,199	242	236	6	7	55	2,516
NORWALK	5,773	6,008	3,078	3,038	40	19	223	14,878
ROCKVILLE	663	1,581	268	268	0	3	63	2,515
ST. FRANCIS	10,615	13,685	7,447	7,447	0	95	219	31,842
ST. MARY'S	3,735	5,576	3,197	3,197	0	26	128	12,534
ST. RAPHAEL	6,161	12,686	3,916	3,916	0	38	113	22,801
ST. VINCENT'S	7,399	10,164	4,516	4,488	28	21	991	22,100
STAMFORD	6,526	5,251	3,147	3,039	108	16	479	14,940
WATERBURY	3,719	5,972	3,059	3,059	0	8	158	12,758
WINDHAM	1,256	2,372	1,055	1,035	20	18	66	4,701
YALE-NEW HAVEN	23,108	17,747	16,249	16,249	0	347	939	57,451
STATEWIDE TOTAL	150,852	179,072	94,014	93,059	955	2,450	6,263	426,388
Source: Hospital Reporting System Report 185								

APPENDIX W: HOSPITAL CASE MIX INDEXES BY PAYER

FY 2011 Hospital Case Mix Indexes by Payer								
Payer	NON GOVT.	MEDICARE	MEDICAL ASSIST.	MEDICAID	OTHER MEDICAL ASSIST.	TRICARE	UNINSURED	TOTAL
Source:	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185	HRS Report 185
BACKUS	1.2574	1.4507	1.0013	0.9965	1.1697	0.8398	1.0202	1.2820
BRIDGEPORT	1.2248	1.6129	0.9975	0.9975	0.0000	0.8796	1.1488	1.2938
BRISTOL	0.9745	1.2924	0.9307	0.9307	0.0000	1.1613	0.8296	1.1124
CT CHILDRENS	1.3854	0.9290	1.3424	1.3424	0.0000	1.3775	1.0356	1.3623
DANBURY	1.1952	1.3328	1.0278	1.0314	0.9151	0.9015	1.2153	1.2321
DAY KIMBALL	1.1380	1.0536	0.6932	0.6932	0.0000	0.5551	0.7676	0.9894
DEMPSEY	1.4121	1.5493	1.3355	1.3311	2.2554	1.5218	1.3480	1.4546
ESSENT SHARON	1.0127	1.2059	0.8906	0.8493	0.9528	0.6639	1.1084	1.1043
GREENWICH	0.9416	1.4140	0.9770	0.9799	0.9731	0.5820	0.9940	1.1277
GRIFFIN	0.9910	1.3087	0.7718	0.7718	0.0000	1.3654	0.8682	1.1007
HARTFORD	1.4202	1.8613	1.2060	1.2060	0.0000	1.1790	1.3913	1.5401
HOSP OF CENTRAL CT	1.0907	1.3199	0.9727	0.9727	0.0000	0.7608	1.0123	1.1700
HUNGERFORD	1.1544	1.4062	0.9732	0.9726	1.0670	1.1505	0.9745	1.2576
JOHNSON	1.0203	1.3605	0.8491	0.8491	0.0000	0.9188	0.9235	1.1539
LAWRENCE	1.1148	1.4370	0.9511	0.9528	0.8552	0.9034	0.8910	1.2128
MANCHESTER	0.9816	1.3673	0.9275	0.9275	0.0000	0.8457	1.0311	1.1208
MIDSTATE	1.0296	1.4069	0.9043	0.9008	1.1315	0.9114	0.9781	1.1811
MIDDLESEX	1.1260	1.3360	0.9660	0.9660	0.0000	0.8760	1.0800	1.2135
MILFORD	1.1517	1.5191	0.9498	0.9510	0.6369	0.8971	1.2761	1.2995
NEW MILFORD	1.1290	1.3739	0.8792	0.8649	1.4403	1.1586	0.0088	1.2218
NORWALK	1.0452	1.4110	0.9495	0.9494	0.9600	0.8632	1.0317	1.1729
ROCKVILLE	1.3484	1.4684	1.1030	1.1030	0.0000	0.7839	1.2078	1.3970
ST. FRANCIS	1.3819	1.7552	1.0757	1.0757	0.0000	1.2851	1.2093	1.4704
ST. MARY'S	1.2024	1.5126	1.0441	1.0441	0.0000	0.8619	1.0469	1.2993
ST. RAPHAEL	1.4500	1.6000	1.0626	1.0626	0.0000	1.1572	1.2416	1.4664
ST. VINCENT'S	1.2369	1.4971	0.9957	0.9954	1.0449	1.3836	1.0260	1.3074
STAMFORD	1.1176	1.5152	0.9691	0.9735	0.8440	1.3145	1.1227	1.2263
WATERBURY	1.2735	1.5610	0.9781	0.9781	0.0000	1.3874	1.1642	1.3373
WINDHAM	0.9620	1.2728	0.8927	0.8967	0.6868	0.5885	1.0567	1.1018
YALE-NEW HAVEN	1.3619	1.7808	1.2389	1.2389	0.0000	1.4250	1.5919	1.4569
STATEWIDE TOTAL	1.2310	1.5314	1.0684	1.0694	0.9720	1.0450	1.1538	1.3202
Source: Hospital Reporting System Report 185								

Average Payment Period: the average number of days that are required to meet current liabilities. A lower number of days is favorable, since it indicates a more favorable liquidity position.

Bad Debts: the income lost to the hospital because patients who were billed and from whom payment was expected did not pay amounts owed to the hospital for services provided. Bad debts net of recoveries will result in bad debt expense, if after reasonable collection efforts are made, the hospital determines that the accounts are uncollectible.

Case Mix Index: the arithmetic mean of the Medicare diagnosis related group case weights assigned to each inpatient discharge for a hospital during the fiscal year. The case mix index is calculated by dividing the hospital's total case mix adjusted discharges by the hospital's actual number of discharges for the fiscal year.

Cash Flow to Total Debt Ratio: an indicator of potential future debt repayment difficulty or insolvency. It is calculated by dividing excess of revenues over expenses plus depreciation by current liabilities plus long term debt. A decrease in the value of the ratio may indicate a future debt repayment problem.

Charity Care: the difference between the hospital's published charges and the amount of reimbursement received for services provided to patients from whom reimbursement was not expected. Charity care does not include bad debts, courtesy discounts, contractual allowances, self pay discounts, and charges for health care services provided to employees.

Current Ratio: the measure of the number of dollars held in current assets per dollar of current liabilities. High values imply a good ability to pay short term obligations and low values imply a lesser ability.

Days Cash on Hand: the average number of days of cash available to pay for expenses that is maintained in cash accounts. A higher number is favorable, since it indicates a greater ability to meet outstanding obligations.

Days in Patients Accounts Receivable: the average number of days in collection that patient accounts receivables remain outstanding. A lower number is favorable,

since it indicates good collection practices that result in sufficient cash flow and infrequent short-term financing.

Disproportionate Share Hospital (DSH) Program Payments: payments that provide financial assistance to hospitals that serve a large number of low-income patients, such as the uninsured or people on Medicaid.

Equity Financing Ratio: the ratio related to capital structure that indicates the percentage of net assets to total assets. A higher ratio is more favorable, since it indicates utilization of a higher level of equity and a lower level of debt financing in acquiring plant and equipment assets.

Excess / (Deficiency) of Revenue over Expenses: the difference between the sum of total operating revenue and non-operating revenue less total operating expenses that results in an excess or deficiency of total revenue.

Hospital Parent Corporation: the hospital's corporate holding company that controls through its governing body a hospital and the hospital's affiliates, as presented on the legal chart of corporate structure.

Income / (Loss) from Operations: the difference between total operating revenue and total operating expenses that results in a financial gain or loss from operating activities.

Long-Term Debt to Capitalization Ratio: the measure of the proportion of Long-Term Debt in a capital structure. A lower proportion or percentage is desirable because it allows for obtaining of more favorable terms (i.e., lower interest rates) when borrowing.

Medicaid: the federal and state health insurance program established under Title 19 of the Social Security Act to provide medical assistance on behalf of families with dependent children and for aged, blind or disabled whose income and resources are insufficient to meet the costs of necessary medical services and which is administered by the Department of Social Services.

Medical Assistance: the programs for medical assistance provided under the Medicaid program, including the HUSKY Plan, Part A, or (B) any other state-funded medical assistance program, including the HUSKY Plan, Part B.

Net Assets: the residual amount of total assets after all current and long-term liabilities (including long-term debt) are deducted. Also referred to as ownership equity.

Net Patient Revenue: the total gross revenue from patient charges less contractual allowances, less the difference between government charges and government payments, less charity care and less any other allowances.

Non-Operating Margin: the ratio related to profitability indicating the percentage of non-operating revenue to total revenue. A higher positive ratio indicates more favorable results.

Non-Operating Revenue: the unrestricted revenue not directly derived from providing patient services but obtained from either investment income or philanthropic and non-philanthropic sources.

Operating Expenses: the expenses necessary to maintain regular operating functions and to carry out ongoing activities.

Operating Margin: the ratio related to profitability indicating the percentage of income or loss from operations to total revenue. A higher positive ratio indicates more favorable operating results.

Operating Revenue: the total of net patient revenue from reimbursement of patient services by government and non-government payers plus other operating revenue.

Other Medical Assistance: the difference between Medical Assistance and Medicaid.

Other Operating Revenue: the non-patient service operating revenue that is obtained from operating activities but is accounted for separately from patient service revenues. Other operating revenue includes revenues restricted by a donor or grantor for operating purposes, and also net assets released from restrictions.

Payer Mix: the proportion of each government or non-government payer's reimbursement to the hospital's total reimbursement for patient services. Payer mix is derived by determining the amount of total gross patient revenue or total net patient revenue that the hospital receives from each government and non-government payer.

Payment to Cost Ratio: the ratio that indicates the percentage above or below cost that a hospital is reimbursed by a government or non-government payer. A ratio that is higher than 1.00 is favorable, since it indicates reimbursement by a payer that is greater than the cost of providing patient services. A ratio that is less than 1.00 is unfavorable, since it indicates reimbursement by a payer that is less than the cost of providing patient services.

Ratio of Cost to Charges: the ratio that indicates the percentage of total operating expense to the total of gross patient charges plus other operating revenue. A lower ratio is more favorable, since it indicates a greater difference between the cost and charges billed for providing patient services.

Total Margin: the ratio related to profitability indicating the percentage of income or loss from operations and non-operating revenue to total revenue. A higher positive ratio indicates more favorable results.

Uncompensated Care: the total amount of the hospital's charity care and bad debts resulting from unreimbursed patient services that are determined by using the hospital's published charges and consistent with the hospital's policies regarding charity care and bad debts.

Uncompensated Care Cost: the total amount of the hospital's charity care and bad debts at charges multiplied by the hospital's ratio of cost to charges.

Unrestricted Net Assets: the amount of net assets that is not restricted by donors or by a board of directors as to their use.



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