

**ANNUAL REPORT
on the
Financial Status
of
Connecticut's
Short Term
Acute Care Hospitals
for Fiscal Year 2003**



**Prepared by the
State of Connecticut
Office of Health Care Access
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INTRODUCTION

This report highlights Connecticut's statewide hospital trends and includes individual hospital profiles of financial performance. The report contains hospital and statewide operating and total margin data, capital structure and liquidity measures, payment to cost data, uncompensated care data, net asset data, and information concerning Certificate of Need activity. The report's purpose is to provide quantitative information as well as discussions on health care issues important to the State of Connecticut and its citizens.

In Fiscal Year 2003 the downward trend of total operating losses that many hospitals struggled with, appeared to have stabilized. Twelve hospitals reported a negative total margin; the same number as in FY 2002. Hospitals continued to be confronted by many of the same financial pressures as in FY 2002 including low reimbursements and increased operating expenses for such items as malpractice insurance which increased 65%, pensions which rose 63% and employee fringe benefits which grew by 17%.

Connecticut hospitals' total gross revenues increased 15% to \$10.8 billion, while hospital net revenue increased 8% to \$5.2 billion. Outpatient net revenues increased 1% and now account for 38% of hospital revenues. Total patient days rose by 1% and discharges increased by 2%. The average length of stay remained at 5 days and hospital full time equivalents rose 2% during the year. Net revenues from government payers dipped slightly from 53% of total net revenues to 51%.

FY 2003 HOSPITAL FINANCIAL PERFORMANCE SUMMARY

- The statewide median total margin increased from 0.1% in FY 2002 to 0.4% in FY 2003 and the statewide median operating margin decreased from 0.6% in FY 2002 to 0.3% in FY 2003.
- There were 19 hospitals that had a positive total margin in FY 2003 and 12 hospitals that had a negative total margin.
- Net revenue from Non-Government/commercial payers, which is the most profitable payer class for hospitals, increased from 46% to 48%.
- Operating expenses such as payroll increased 9% in FY 2003, and the number of FTE's increased by 2%.
- Outpatient net revenues increased 1% from FY 2002 to 38% of total net revenues.
- Hospitals reported that malpractice insurance expenses increased 65% in FY 2003 following a 55% increase experienced in FY 2002.
- Total hospital net assets remained the same but hospital health system net assets actually increased by 4% or \$253 million.
- Hospitals were issued 46 CON decisions and 10 modifications for imaging equipment, hyperbaric chambers, lithotripsy equipment, and hospital building renovations.

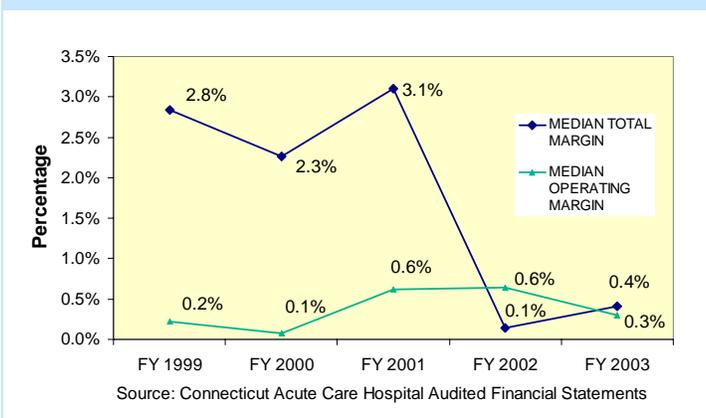
CONNECTICUT STATEWIDE RESULTS

Profitability Measures

The overall financial health of Connecticut's 31 acute care hospitals essentially remained the same during FY 2003. The two most widely used indicators for measuring profitability are **operating margin** and **total margin**. Operating margin includes a surplus or loss from operating revenue only, while total margin includes a surplus or loss from both operating revenues and non-operating revenues. For both measures, higher ratios imply greater profitability. In FY 2003, nineteen hospitals reported a gain in total margin, the same as in FY 2002.

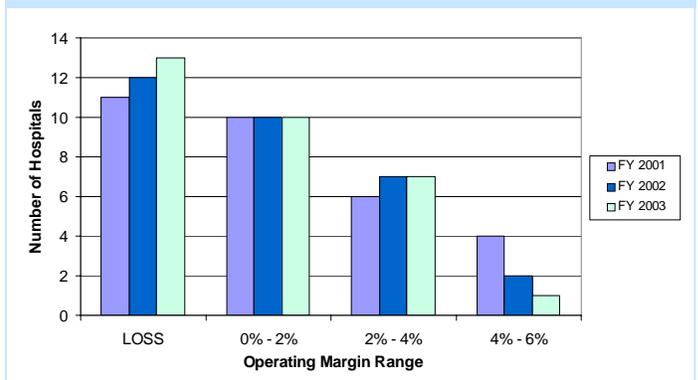
The statewide hospital median total margin increased from 0.1% in FY 2002 to 0.4% in FY 2003 due to increases in other operating income and nonoperating income. The statewide median total margin edged slightly higher than the median operating margin after slipping below it in FY 2002. During the same period, the statewide median operating margin continued to erode, dipping to 0.3% in FY 2003 from 0.6% in FY 2002. **Figure 1** below shows the five-year statewide trend for both median total and median operating margins.

FIGURE 1: MEDIAN TOTAL AND OPERATING MARGINS



Hospitals continued to struggle in FY 2003 to keep expenses below total revenues and are still being challenged by a surge in operating costs such as malpractice insurance premiums which increased 65%, pension expenses which increased 63%, and employee fringe benefits which increased 17% from FY 2002 levels. Hospitals' fiscal limitations were also evident in FY 2003 with hospitals spending 7% less on capital expenditures than they did in FY 2002. The number of hospitals with an operating margin loss increased slightly to 13 from 12 in FY 2002. **Figure 2** shows the range of operating margins experienced by hospitals over the last three years. **Appendices A** and **B** graph the range of operating and total margins and **Appendix C** reports the operating and total margin by hospital.

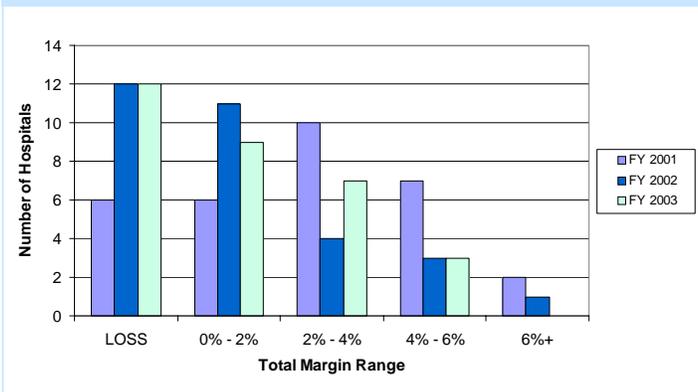
FIGURE 2: RANGE OF HOSPITAL OPERATING MARGINS



The statewide total margin increased in FY 2003 rebounding from the severe losses in investment portfolios in FY 2002. This brought the statewide median total margin below the statewide median operating margin, which is an unusual occurrence. Hospitals rely on the added income generated from gifts and

bequests as well as the appreciation in the value of their financial assets to subsidize low gains and losses from operations, replace obsolete equipment and fund new programs for patients. **Figure 3** summarizes the statewide change in total margins for the last three years.

FIGURE 3: RANGE OF HOSPITAL TOTAL MARGINS



Liquidity Measures

Liquidity measures demonstrate the relative strength of a hospital’s liquid assets and provide a barometer of the hospital’s short-term financial condition. Connecticut hospitals continued a steady trend of improved liquidity in FY 2003, necessary to meet the increasing demands of higher costs and the lack of available capital.

Appendix C reports the days of expenses in accounts payable, days in accounts receivable and days cash on hand, for each of Connecticut’s hospitals. Noted below is a description of each statistic.

Figure 4, on the right, highlights the four-year trends for the following indicators:

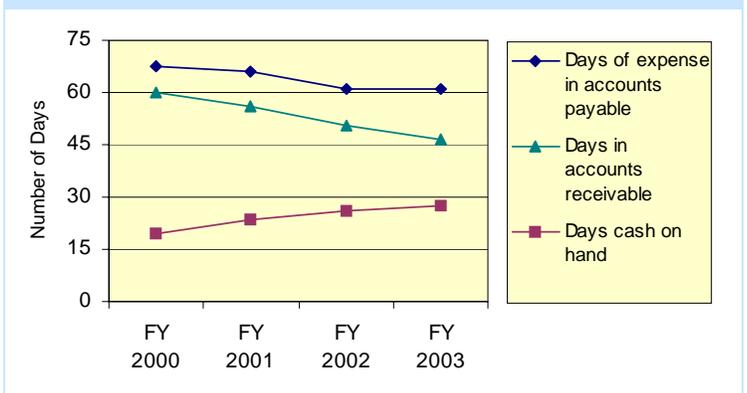
Days of expenses in accounts payable.

This measures the average number of days that elapse to meet current liabilities. Higher values are less desirable, since they may indicate liquidity problems. The statewide days in accounts payable remained the same from FY 2002 to FY 2003 at 61 days.

Days in accounts receivable. This measures the average collection period. Higher values are less desirable as they indicate poor collection practices that can lead to cash flow problems and greater short term financing levels. Statewide average days in accounts receivable continued to decrease in FY 2003 to 46 days from 50 days in FY 2002.

Days cash on hand. This measures the number of days in average cash expenses that the hospital maintains in cash and marketable securities. Higher values are favored as they imply a greater ability to meet obligations. Connecticut hospitals total days cash on hand showed a slight increase to 27 days in FY 2003 from 26 days in FY 2002.

FIGURE 4: LIQUIDITY MEASURES



Utilization Statistics

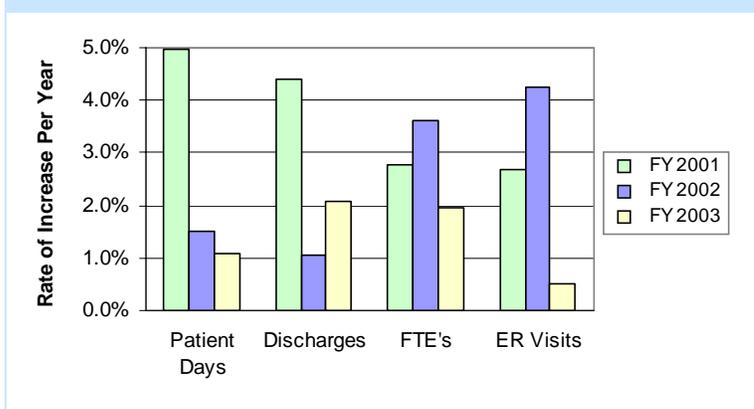
Demand for hospital services continues to increase as measured by increases in patient days which rose by 1% and discharges which increased by 2% in FY 2003.

Hospitals have also increased full time equivalents (FTE's) to meet the demand for patient services. During FY 2003, FTE's in Connecticut hospitals increased by almost 2% from FY 2002 levels.

Hospitals are licensed for a specific number of beds but may operate or "staff" fewer beds. The total number of staffed beds in FY 2003 was 7,152, the same number as in FY 2002. The occupancy rate, which indicates the actual percentage of the staffed beds that are in use, was 76% in FY 2003 an increase of 1% from FY 2002. The average number of days a patient stays in the hospital, known as the average length of stay or (ALOS), remained at five days per patient in FY 2003. These results demonstrate consistencies and steady patient demand within Connecticut's hospital patient population.

Emergency department (ED) volume remained about the same as in FY 2002, rising 0.50%. Connecticut hospitals have little control in managing ED traffic, as they are required to treat each ED patient regardless of their ability to pay for emergency care. Emergency department overcrowding is a major issue facing hospitals across the nation. Factors such as health plan coverage reductions, increased numbers of uninsured patients seeking care, the health care worker shortage, overall population growth, and an aging population result in increased ED utilization. **Figure 5** below summarizes the yearly growth in patient days, discharges, FTE's and emergency room visits over the past three years.

FIGURE 5: UTILIZATION INDICATORS

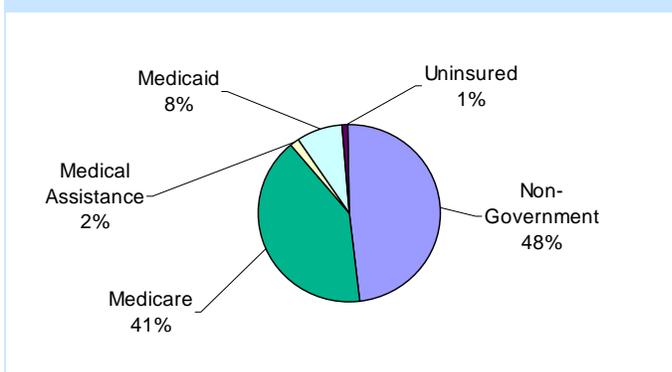


Payer Mix

The major payers for hospital services are broken down into five payer mix categories consisting of Non-Government payers predominantly representing private insurers; Medicare covering the disabled and those 65 and older; Medicaid which covers individuals meeting certain income and asset requirements; other medical assistance including town and city programs; and the uninsured, which includes self-pay and individuals with no insurance coverage for the specific medical services provided.

Payer mix and related reimbursement rates have a significant impact on a hospital's financial results. After remaining relatively unchanged for several years, the payer mix did shift slightly in FY 2003. Net revenue from Non-Government/commercial payers, which is the most profitable payer class for hospitals, increased from 46% to 48%, while net revenue from government payers decreased by 2%, from 53% to 51%. Most of the decrease in the government net revenues is attributable to a 1.5% decrease in the Medicare portion of net revenues. See **Figure 6** below which shows the net revenue payer mix for Connecticut hospitals.

FIGURE 6: HOSPITAL NET REVENUE PAYER MIX - FY2003



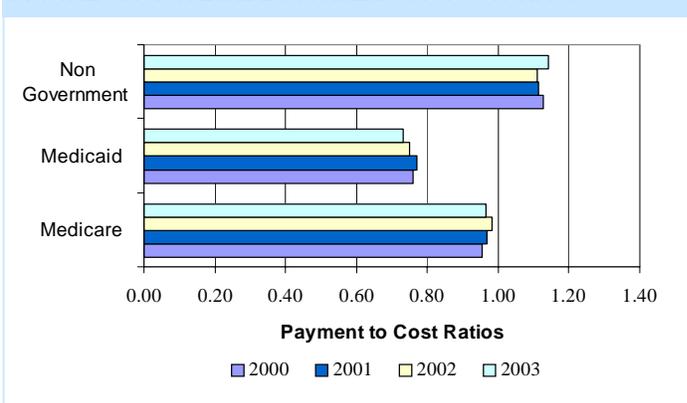
Ratio of Cost to Charges and Payment to Cost Ratio

A commonly used measure of the actual hospital cost to the charges billed is the **ratio of cost to charges**. This ratio is calculated by dividing total expenses by the total gross patient revenue plus other operating revenue. The lower the cost to charge ratio, the greater the difference between the cost of providing care and the charges billed by the hospital. The FY 2003 statewide average ratio of cost to charges is the lowest ratio in recent years at 0.49.

The **payment to cost ratio** measures the amount above or below costs that hospitals are reimbursed by a payer as compared to their average costs. The greater the ratio, the more operating gain being generated. A ratio under 1.00 indicates that reimbursement is lower than the average cost of providing the care. Payer mix is the variable that determines the degree to which a hospital is affected by a low payment to cost ratio. For example, the financial implications for a hospital with a large proportion of patients in a payer category with a payment to cost ratio under 1.00 will be significantly greater than if the hospital had very little volume with that payer. The statewide average Medicaid payment to cost ratio is 0.73 followed by Medicare at 0.97 and Non-Government at 1.14. **Appendix D** indicates by hospital, the ratio of cost to charge and payment to cost ratios for Medicare, Medicaid and Non-Government payer. **Appendix E** shows the amounts used to calculate the ratio of cost to charge and

payment to cost ratios for Medicare, Medicaid and Non-Government payers. The FY 2003 payment to cost ratios calculated by OHCA showed only slight changes from prior years, as shown in **Figure 7** below. On the government payment side, graduate medical education (GME) plays a significant role in a hospital's Medicare reimbursement level. The GME add-on increases a hospital's reimbursement per discharge to cover expenses relating to teaching programs for interns and residents.

FIGURE 7: STATEWIDE PAYMENT TO COST RATIOS

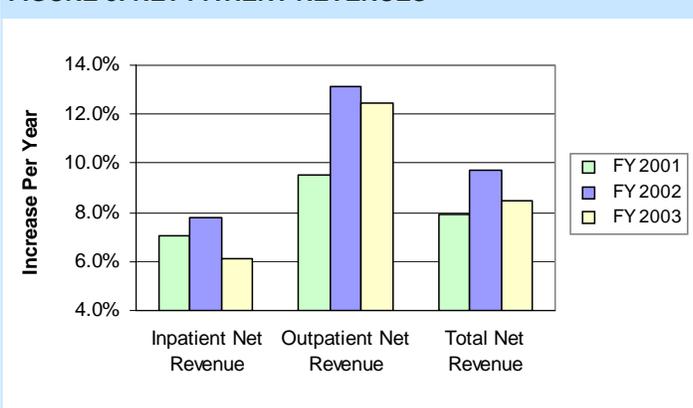


Historically, hospitals have improved their bottom lines by subsidizing lower paying government payers with higher reimbursements from Non-Government or private payers. Private payment to cost ratios vary greatly between high performing and low performing hospitals, and are therefore a good indicator of financial stability. Strong hospitals generally remain strong by negotiating favorable discounts with commercial payers. The hospitals' non-government profit margins have been declining, as hospitals continue to offer larger discounts to gain greater market share. Connecticut

hospitals' average managed care discounts have doubled in seven years, from 20 percent in FY 1996 to 43 percent in FY 2003.

In FY 2003 acute care hospital gross revenues totaled nearly \$10.8 billion, an increase of 15% over FY 2002's \$9.4 billion. Net revenue, the revenue actually received by hospitals, increased 9% from FY 2002, rising from \$4.8 billion to \$5.2 billion. There appears to be a trend during the last two years of hospitals expanding outpatient services in an effort to increase gains from operations. As a result, in FY 2003, inpatient net revenues decreased as a percentage of total net revenues by 1%, comprising 62% of total net revenues while hospital outpatient net revenues increased to 38% of total net revenues. The annual growth of outpatient net revenues has continued to exceed the annual growth of inpatient net revenues for the last several years, as seen in **Figure 8** below.

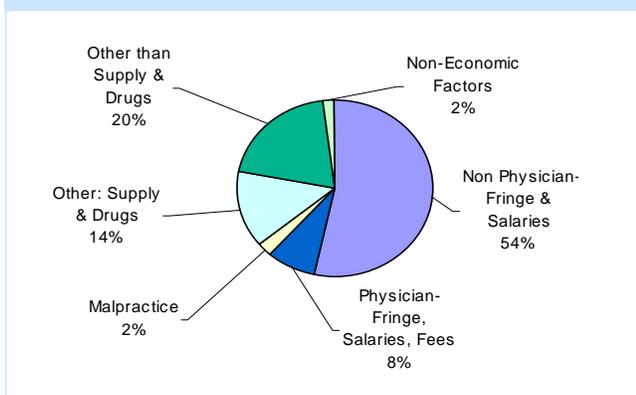
FIGURE 8: NET PATIENT REVENUES



Expenses

Effectively managing expenses is critical to the financial health of hospitals. The major factors affecting hospital expense levels include medical specialties, technology costs, patient mix and severity of illness, geography, labor markets, and other economic factors. The effects of major expense increases on hospital operating margins are relative to the size of the expense category. For example, factors such as rising labor costs and increased fringe benefit expenses have a significant impact on hospital operations as salary and fringe benefits represent the majority of expenses for Connecticut hospitals. In addition to a dramatic rise in personnel expenses, malpractice expense, which increased by 55% in FY 2002, increased an additional 65% in FY 2003. While this increase seems dramatic, malpractice expense amounts to approximately 2% of overall hospital expenses. Similar to other employers, hospitals are struggling with higher health insurance costs for active employees and retirees in addition to rising pension costs. **Figure 9** shows the FY 2003 expense categories for Connecticut hospitals.

FIGURE 9: HOSPITAL EXPENSE ANALYSIS FY 2003



One of the major expense drivers for hospitals has been the continued shortage of qualified patient care staff. The nursing shortage of a few years ago appears to have eased, as well as the use of private agency nurses. To address the nursing shortage, hospitals hired nurses from other countries and recruited nurses from retirement. Additional strategies of hiring bonuses, flexible work schedules, daycare services, and continued education benefits have helped retain nurses. In the long term, state government's funding of nursing programs will also help to control personnel costs in the health care industry.

Uncompensated Care

Uncompensated care represents the level of charges for which hospitals do not receive reimbursement. The two components of uncompensated care are **free care** and **bad debt**. Free care is care which a hospital provides knowing in advance that it will not be reimbursed. Bad debt occurs when the hospital learns after providing and billing for the care that it will not be reimbursed fully for its services.

Uncompensated care as a percentage of total expenses was 2.8% in FY 2003. As hospital expenses have soared in recent years, this percentage has gradually decreased in relation to overall expenses. Uncompensated care cost is calculated by multiplying uncompensated care charges by the ratio of cost to charges for all payers. As the economy continues to grow and more people become employed at companies with health insurance, it is hoped free care and bad debt expense would be reduced, however higher co-pays and deductibles put in place by many employers may actually increase bad debt.

Patients at Connecticut’s hospitals are treated regardless of their ability to pay, with the exception of non-emergency care such as elective and cosmetic surgery. While free care programs and eligibility requirements vary among hospitals, the following standards exist:

- All third party resources must be exhausted prior to completing the charity care application.
- Eligibility for all medical assistance is initiated with a patient application and proof of income.
- The basis for charity care level is the Federal Poverty Level (FPL) income guidelines published annually in the federal government’s Federal Register.
- Patients within 100% of the FPL income guidelines qualify for full charity care from all hospitals. As long as all third party resources are exhausted.
- Two thirds of Connecticut’s hospitals do not place a restriction on the amount classified as charity care.

Indigent Care and Free Beds

Many hospitals administer indigent care (health services to the poor or those unable to pay) and free bed funds that are made available for patients that meet the criteria for using these types of funds. The statewide FY 2003 free care fund ending balance for the 21 hospitals with free bed funds was \$100 million and the FY 2003 expenditures from these funds were \$7.8

million. Free bed funds for Hartford, Yale-New Haven, Bridgeport and Waterbury Hospitals, comprised 89% of all free bed funds in the state with an ending balance of \$88.6 million. Many hospitals administer numerous funds that have very specific qualifying criteria that restrict their use for the general public. Connecticut Public Act 03-266 enacted in 2003 requires hospitals to publicly post a description of each hospital bed fund and explain how patients can apply for these funds. **Figure 10** below provides details of each hospital’s free bed fund balances and expenditures in descending order of free bed fund balance amounts.

FIGURE 10: INDIGENT CARE & FREE BED FUNDS

	FY 2003	FY 2003
	INDIGENT CARE	INDIGENT CARE
	FREE BED FUND	FREE BED FUND
	EXPENDITURES	ENDING BALANCE
HARTFORD	\$5,006,217	\$46,774,927
YALE	541,550	25,897,318
BRIDGEPORT	344,622	8,822,833
WATERBURY	447,040	7,067,852
BACKUS	60,892	1,923,501
GREENWICH	750,000	1,819,000
MIDDLESEX	83,013	1,629,107
SAINT FRANCIS	380,768	1,188,553
BRISTOL	20,384	1,140,794
LAWRENCE	54,492	854,525
NEW BRITAIN	0	815,638
MANCHESTER	0	583,184
SAINT RAPHAEL	8,227	459,490
GRIFFIN	7,660	243,009
HUNGERFORD	24,394	239,578
ROCKVILLE	0	222,491
SAINT VINCENT	0	170,552
MIDSTATE	15,987	119,212
WINDHAM	228	23,855
SAINT MARY	83,215	21,755
CTCMC	19,132	2,196
TOTAL	\$7,847,821	\$100,019,370

Disproportionate Share Hospital (DSH) Program

The statewide total cost of hospital uncompensated care and the medical assistance underpayment for FY 2003 exceeded \$359 million. During FY 2003, over \$100 million was disbursed by the State to the hospitals in the

Disproportionate Share Hospital Program (DSH). Since the inception of the DSH Program in December 1991, funds have been provided to Connecticut's acute care hospitals based upon each hospital's uncompensated and under-compensated care as a percentage of the statewide total of uncompensated and under-compensated care. In addition to reimbursement made to all hospitals for services rendered under the Medicaid and Medicare programs, the federal government created the DSH program to provide additional reimbursement to hospitals that serve a disproportionately high number of low-income patients. Bad debt, free care, and under-compensated care associated with Medical Assistance programs are all included in the DSH calculation.

Net Assets

It is essential that hospitals carefully manage operating costs with only marginally higher net revenues to be able to finance expansion projects without the need for donations, endowments or investment funds. At a time when hospitals must continually upgrade their facilities with the latest technology, the total value of capital expenditures by hospitals actually decreased by 7% in FY 2003. When operating profits are low, hospitals often look to their

existing net assets to finance building improvements and to buy new equipment. After operating losses in the two prior years decreased hospital net assets by 6%, total hospital net assets remained relatively unchanged at \$3.8 billion in FY 2003. The consolidated parent corporation net assets, or net assets of each hospital's health system, increased by 4% between FY 2002 and FY 2003 as profits from entities affiliated with the hospitals helped to cushion losses from hospital operations. **Appendix F** reports hospital and hospital parent corporation net asset data for the last three years.

Capital Structure

The capital structure of a hospital represents the relative strength of its equity and its ability to meet long-term debt obligations. The **equity financing ratio**, measures the capital structure by providing the percentage of total assets that have been financed through equity. The higher the ratio, the more favorable the rating, as it implies that the hospital has used low debt financing in its asset acquisition programs. Connecticut's FY 2003 statewide equity financing ratio was 41.5%, a decrease from the 43.1% reported in FY 2002 and a multi-year low. Throughout the years, hospitals have increased their reliance on financing methods to make necessary upgrades in equipment and to make facility improvements to aging buildings to accommodate an expanding patient population. **Appendix C** reports the equity financing ratio for each of Connecticut's hospitals.

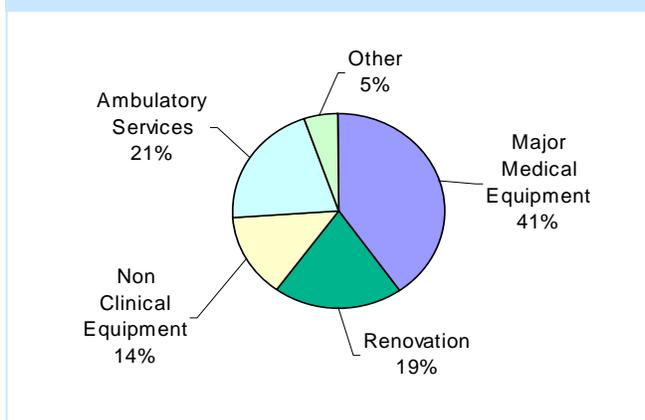
Certificate of Need

A Certificate of Need (CON), or a formal statement of need, is mandated for a health care facility or physician who proposes a medical equipment acquisition, a new or expanded service, or a reduction/termination in service. Connecticut health care facilities including state health care facilities, ambulatory care centers and outpatient behavioral health programs must obtain a CON prior to developing, expanding or closing certain facilities and services and expending more than \$1 million on a capital project. Additionally, a CON is required when acquiring medical imaging equipment with a capital cost exceeding \$400,000.

In FY 2003, OHCA issued 46 CON decisions, 1 CON determination, and 10 modifications for hospital projects, as presented in **Appendix G**. The CON applications and waivers reflect major trends in the health care system. Hospitals replaced obsolete medical and imaging equipment such as linear accelerators, MRI scanners, CT scanners, and PET scanners with new equipment that provides enhanced clinical applications. Hospitals also acquired new equipment technology for the provision of lithotripsy services and for the establishment of wound management and hyperbaric oxygen therapy services to address the increasing number of elderly patients with complicated medical problems. Hospitals renovated surgical units and radiology departments due to the availability of debt financing with historically low interest rates.

There were several Letters of Intent (LOI) for CON applications received in FY 2003 to establish primary or emergent angioplasty (PAMI) services or full-service cardiac centers. The PAMI LOI's were prompted by the change in the American College of Cardiology (ACC) and American Heart Association (AHA) guidelines for Primary Coronary Intervention (PCI) in 2001, which no longer recommend on-site cardiac surgical backup for PAMI. The ACC and AHA continue to recommend on-site cardiac surgical backup for elective or scheduled angioplasty. See **Figure 11** for a breakdown of the different types of equipment and services that were approved by OHCA through the CON process in FY 2003.

FIGURE 11: APPROVED HOSPITAL CON'S



OUTLOOK FOR THE FUTURE

Medicare Reimbursement

As the average age of the state's population increases, it is inevitable that there will be more people enrolled in the Medicare program. The Medicare Prescription Drug, Improvement and Modernization Act of 2003 (MMA) increased reimbursement to hospitals, provided a prescription drug benefit for Medicare patients, and increased graduate medical education payments. Medicare rate changes in 2004 reallocated hospitals to different wage regions, resulting in a raise in rates for most of Fairfield County and New Haven County hospitals, but lowered rates for many northern and eastern hospitals. It is uncertain at this time whether the changes to the Medicare program will financially help or hurt Connecticut hospitals overall.

Economic Recovery

As the current economic recovery continues to gain momentum and more jobs are created, it is hoped that more people will be eligible for some form of employer-sponsored health insurance. Unfortunately, the cost of health insurance has risen so dramatically over the last few years that many companies have been choosing lower cost plans with higher deductibles and co-payments and increased employee cost sharing requirements.¹ As consumers pay a greater portion of their health insurance, they may demand better quality from their health care providers in addition to an affordable price for the care they receive.

Capital Spending

It is widely expected that due to the current low cost of borrowing and the increasing age of many facilities, spending on new facilities and equipment will continue as hospitals seek to stay competitive. Nationally, the most prominent services hospitals have expanded in recent years are cardiology, oncology, orthopedics, diagnostic imaging and the neurosciences with the most profitable services being cardiology, orthopedics and the neurosciences.² The state's acute care hospitals have already contributed to this national trend and received CON approval for these types of services.

Competition

A competitive challenge to hospitals in recent years is physician groups developing free standing facilities, including ambulatory surgery centers and imaging centers, to specialize in these more profitable areas thus taking patients away from hospitals. The total number of ambulatory surgery centers has grown so rapidly that there are almost as many of them as there are community hospitals in the country.³ These facilities are growing rapidly especially in states that do not have CON regulation and will be a competitive force for hospitals, since they typically offer more profitable services that hospitals rely on to subsidize unprofitable services.⁴ Hospitals in Connecticut are contemplating joint venture CON proposals with physician groups for the development of these types of freestanding facilities.

¹ Moody's Investor Service - Not for Profit Healthcare: 2004 Outlook and Medians, August 2004; moodys.com

² Fitch Ratings - 2004 Nonprofit Hospitals and Health Care Systems Forecast, January 15, 2003; fitchratings.com

Conclusion

Overall, the financial status of hospitals appears to have stabilized after sustaining significant losses due to increased operating expenses as well as lower investment income. Hospitals continue to be challenged by both internal and external operational issues and face an increasingly unpredictable level of net revenues to cover rising operating expenses. While the statewide median operating margin continued to decline to 0.3%, the statewide total margin increased to 0.4%.

The familiar themes of Medicaid reimbursements declining as a percentage of costs, continued workforce shortages, rising employee and retiree health insurance and pension fund obligations, along with the continuing need to undertake necessary capital improvements and acquire advanced technology show little sign of abating. Hospitals also face increased competition from physician groups and must adjust to changes in their reimbursement from private insurers, the federal government and state government and react to fluctuations in the uninsured population. Connecticut acute care hospitals must continue to diligently and efficiently manage their operations in a challenging and complex financial environment.

The Office of Health Care Access will continue to closely monitor the financial status of Connecticut's hospitals that serve as the basic infrastructure of the state's health care delivery system. Periodic reports and issue briefs concerning hospital performance can be found on the agency website at www.ct.gov/ohca.

The following section provides statewide and individual hospital profiles on Connecticut's 31 acute care hospitals for Fiscal Year 2003. Unless otherwise indicated, the source of data used in this report is the OHCA Hospital Budget System filings. Further information on the hospitals can also be found in the Appendices section of this report which contains the following:

- Appendix A is a chart indicating the range of hospital operating margins for each of the 31 hospitals.
- Appendix B is a chart indicating the range of hospital total margins for each of the 31 hospitals.
- Appendix C provides financial measures for each of the 31 hospitals.
- Appendix D provides payment to cost data and uncompensated care data for each of the 31 hospitals.
- Appendix E calculates the ratio of cost to charges for each of the 31 hospitals.
- Appendix F provides an analysis of hospital and health system net assets for each of the 31 hospitals.
- Appendix G shows CON activity for each of the 31 hospitals.

This *Annual Report on the Financial Status of Connecticut's Short Term Acute Care Hospitals*, published annually by OHCA, provides information concerning the financial performance of Connecticut's thirty-one acute care hospitals as mandated in Section 19a-670 of the Connecticut General Statutes (CGS).

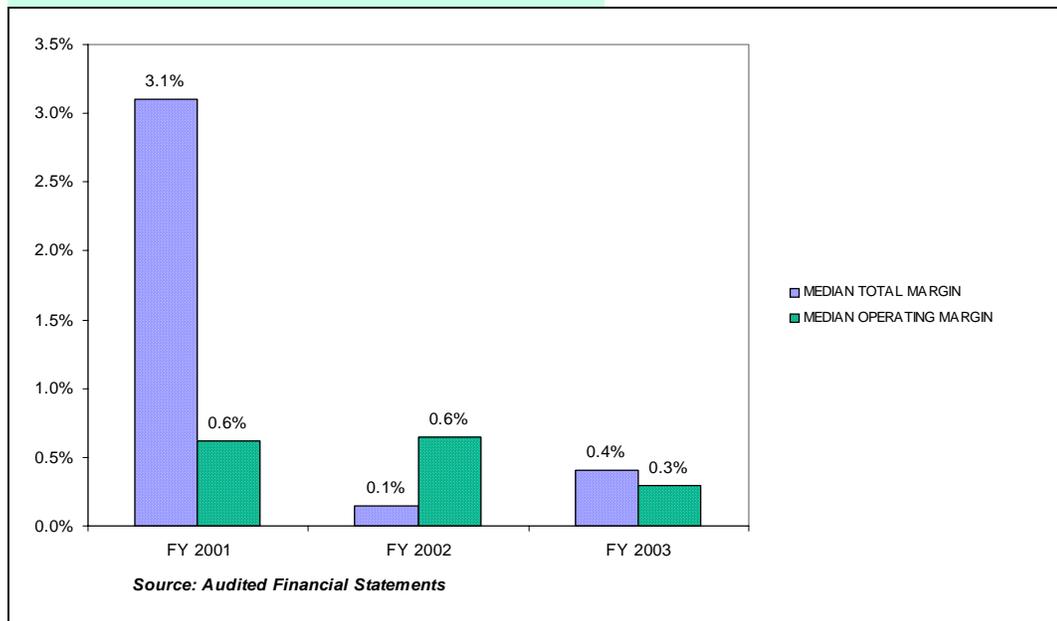
³ Fitch Ratings - 2004 Nonprofit Hospitals and Health Care Systems Forecast, January 15, 2003; fitchratings.com

⁴ IBID.

STATEWIDE HOSPITAL PROFILE

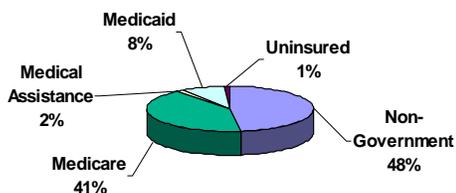
This section of the report consists of two page profiles for each Connecticut acute care hospital's financial results. The first page of each hospital profile lists the towns which the hospital primarily serves, the hospital's corporate chart, and three years of hospital total and operating margins. The second page of each profile provides a chart on the hospital's payer mix, a chart on payment to cost data, and a summary of select net asset amounts, revenue and expense summary amounts, payment to cost data amounts, financial measures, and utilization measures. The statewide profile is provided below and on the following page.

STATEWIDE HOSPITAL MARGINS (MEDIAN)



KEY RESULTS - STATEWIDE HOSPITAL PROFILE

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	.97
Medicaid Payment to Cost	.73
Private Payment to Cost	1.14

NET ASSETS

	2001	2002	2003
Hospitals	\$4,060,001,859	\$3,815,488,448	\$3,811,170,970
Health System	\$6,246,137,054	\$5,855,195,661	\$6,108,455,489

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$4,387,867,919	\$4,813,530,269	\$5,220,891,188
Total expenses	\$4,470,125,105	\$4,901,972,171	\$5,308,480,106
Uncompensated Care Cost	\$155,165,966	\$153,636,376	\$148,827,480
Uncompensated care % of total expenses	3.5%	3.1%	2.8%
Average Managed Care Discounts	38%	41%	43%

COST DATA

Ratio of cost to charges	0.55	0.52	0.49
Medicare Payment to Cost	0.97	0.98	0.97
Medicaid Payment to Cost	0.77	0.75	0.73
Private Payment to Cost	1.11	1.11	1.14

FINANCIAL MEASURES

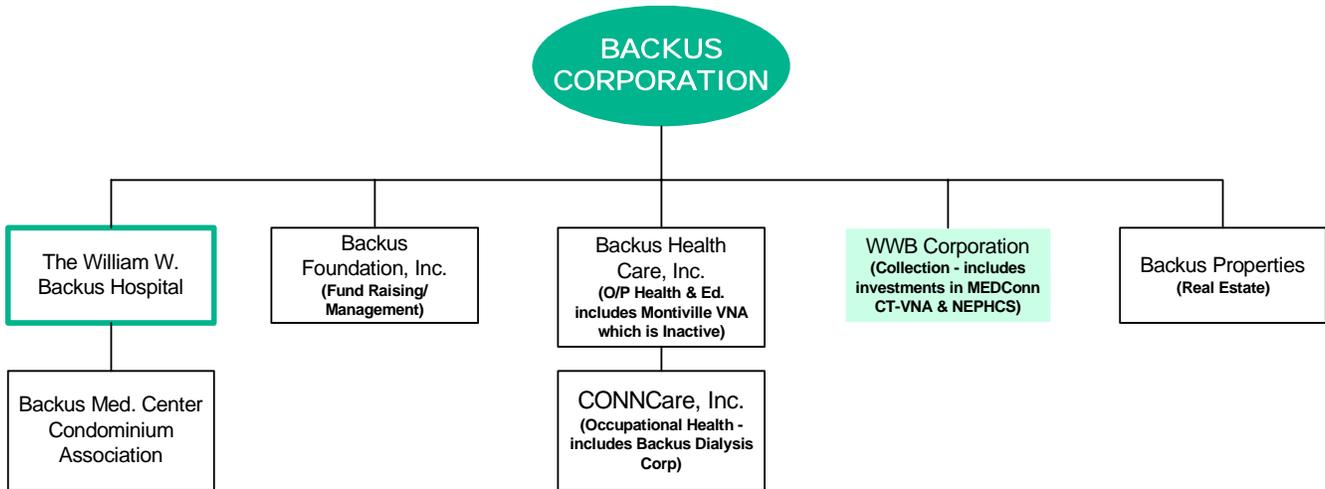
Days of expenses in accounts payable	66	61	61
Days cash on hand	23	26	27
Days of revenue in accounts receivable	56	50	46
Equity financing ratio	45%	43%	41%

UTILIZATION MEASURES

Patient Days	1,937,211	1,966,276	1,987,511
Discharges	395,661	399,815	408,083
ALOS	4.9	4.9	4.9
Staffed Beds	6,994	7,151	7,152
Occupancy of staffed beds	75.9%	75.3%	76.1%
FTE's	42,786	44,328	45,198

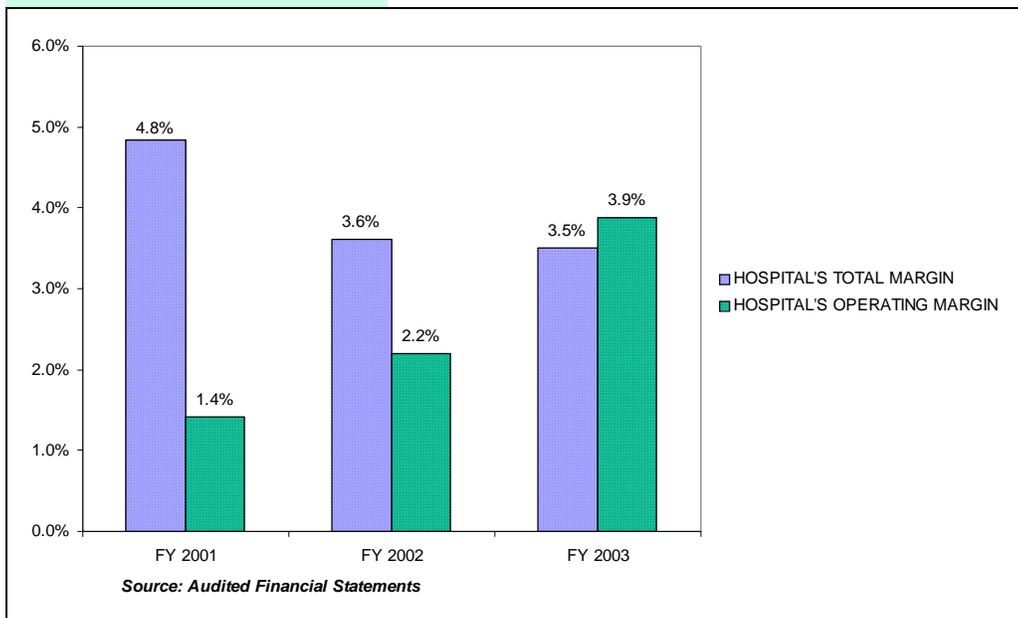
WILLIAM W. BACKUS HOSPITAL

The William W. Backus Hospital, founded in 1893, is located in Norwich and primarily serves the residents of Bozrah, Canterbury, Colchester, Franklin, Griswold, Lisbon, Montville, Norwich, Plainfield, Preston, Sprague, and Voluntown. The William W. Backus Hospital's parent corporation is Backus Corporation. Reported below is a chart indicating all of the affiliates of Backus Corporation and three years of total margins and operating margins for the William W. Backus Hospital.



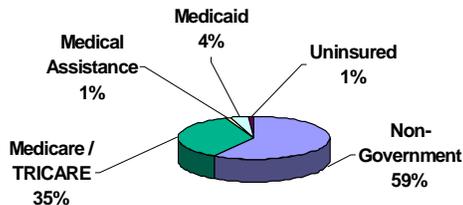
For Profit Entity

HOSPITAL MARGINS



KEY RESULTS - WILLIAM W. BACKUS HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	.89
Medicaid Payment to Cost	.51
Private Payment to Cost	1.32

NET ASSETS

	2001	2002	2003
Hospital	\$114,552,656	\$113,397,701	\$121,572,964
Health System	\$117,284,925	\$116,236,777	\$123,584,349

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$127,932,387	\$134,073,840	\$156,488,997
Total expenses	\$126,655,146	\$133,777,540	\$152,559,786
Uncompensated Care Cost	\$3,798,894	\$3,584,045	\$4,480,648
Uncompensated care % of total expenses	3.0%	2.7%	2.9%
Average Managed Care Discounts	23%	25%	28%

COST DATA

Ratio of cost to charges	0.59	0.59	0.54
Medicare Payment to Cost	0.87	0.87	0.89
Medicaid Payment to Cost	0.57	0.50	0.51
Private Payment to Cost	1.28	1.27	1.32

FINANCIAL MEASURES

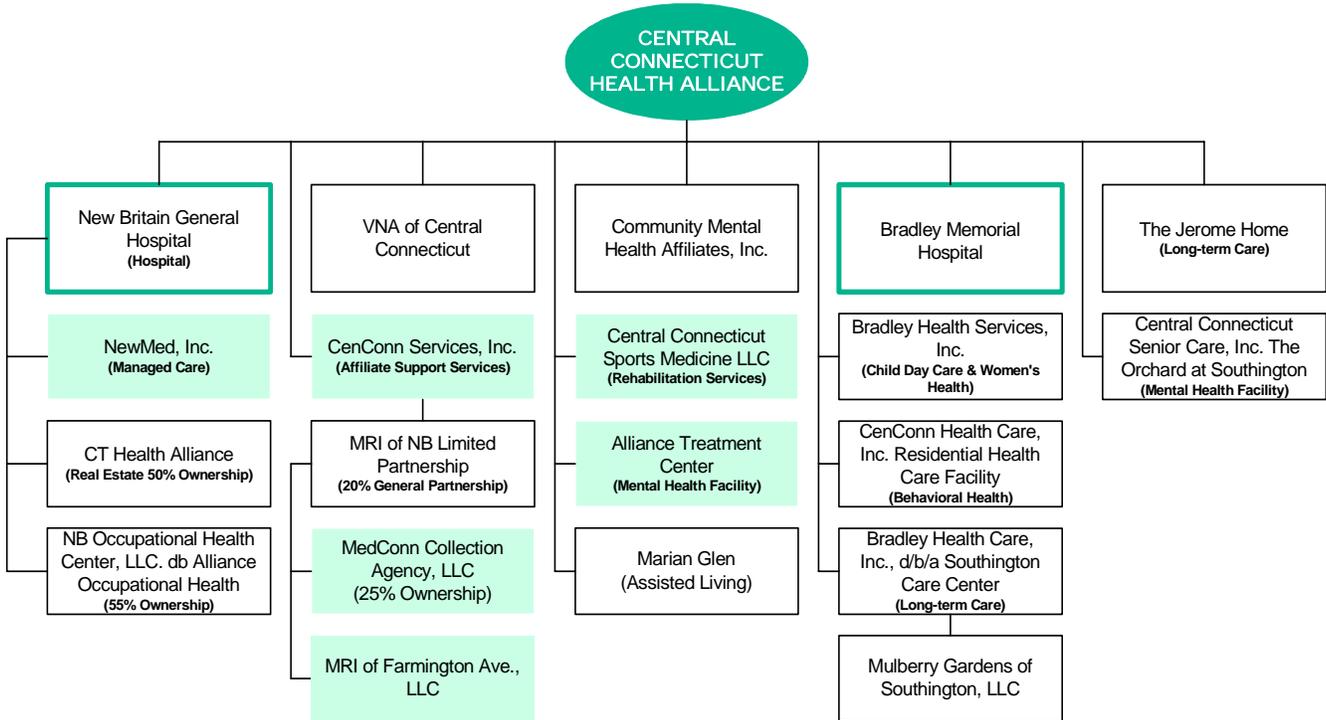
Days of expenses in accounts payable	36	39	37
Days cash on hand	23	34	40
Days of revenue in accounts receivable	52	50	55
Equity financing ratio	58%	58%	57%

UTILIZATION MEASURES

Patient Days	51,029	47,670	50,068
Discharges	12,044	11,445	11,563
ALOS	4.2	4.2	4.3
Staffed Beds	180	181	181
Occupancy of staffed beds	78%	72%	76%
FTE's	1,202	1,224	1,304

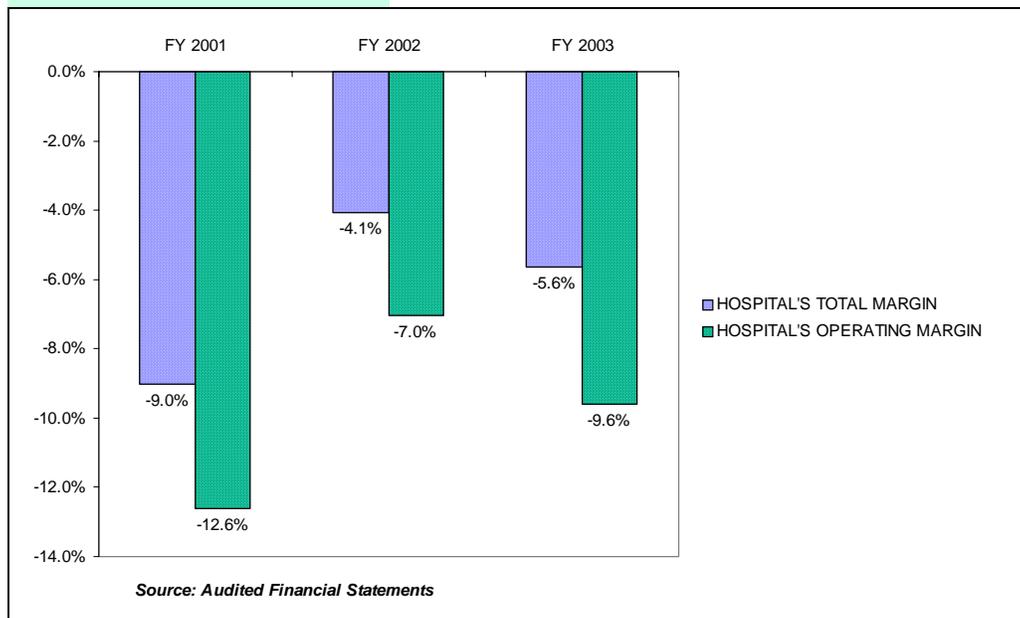
BRADLEY MEMORIAL HOSPITAL

Bradley Memorial Hospital, founded in 1938, is located in Southington and primarily serves the residents of Southington. Bradley Memorial Hospital's parent corporation is Central Connecticut Health Alliance which also includes New Britain General Hospital. Reported below is a chart indicating all of the affiliates of Central Connecticut Health Alliance and three years of total margins and operating margins for Bradley Memorial Hospital.



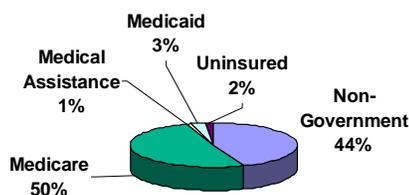
For Profit Entity

HOSPITAL MARGINS



KEY RESULTS - BRADLEY MEMORIAL HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	.84
Medicaid Payment to Cost	.76
Private Payment to Cost	1.03

NET ASSETS

	2001	2002	2003
Hospital	\$45,467,305	\$39,261,850	\$37,017,682
Health System	\$201,648,387	\$167,942,730	\$166,342,618

REVENUE & EXPENSE SUMMARY

Net Patient Revenue	\$25,187,606	\$28,448,301	\$30,790,569
Total expenses	\$28,316,205	\$30,422,704	\$33,836,290
Uncompensated Care Cost	\$450,211	\$428,937	\$220,778
Uncompensated care % of total expenses	1.6%	1.4%	0.7%
Average Managed Care Discounts	30%	28%	33%

COST DATA

Ratio of cost to charges	0.69	0.68	0.65
Medicare Payment to Cost	0.85	0.88	0.84
Medicaid Payment to Cost	0.68	0.71	0.76
Private Payment to Cost	1.00	1.06	1.03

FINANCIAL MEASURES

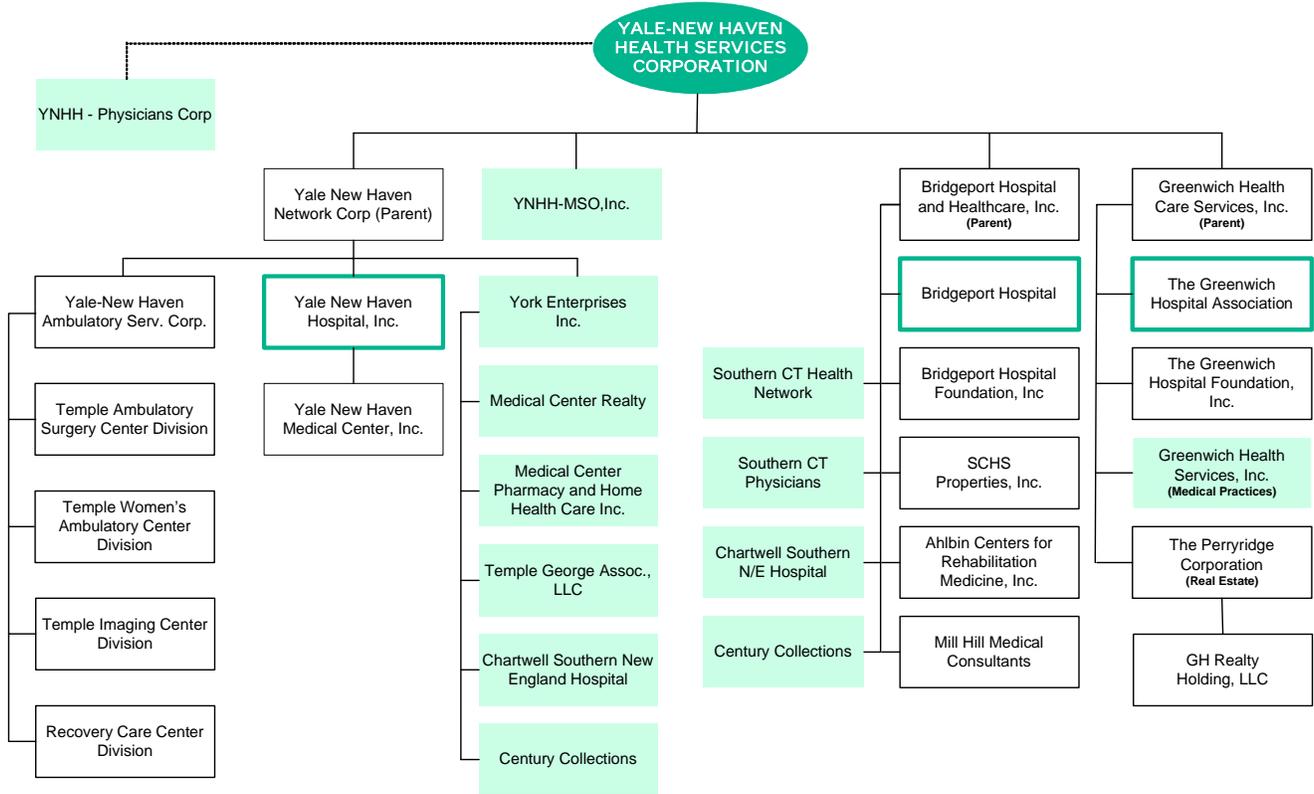
Days of expenses in accounts payable	55	56	47
Days cash on hand	14	4	5
Days of revenue in accounts receivable	34	34	35
Equity financing ratio	44%	40%	33%

UTILIZATION MEASURES

Patient Days	11,687	11,632	11,746
Discharges	2,626	2,536	2,543
ALOS	4.5	4.6	4.6
Staffed Beds	74	74	72
Occupancy of staffed beds	43%	43%	45%
FTE's	276	318	325

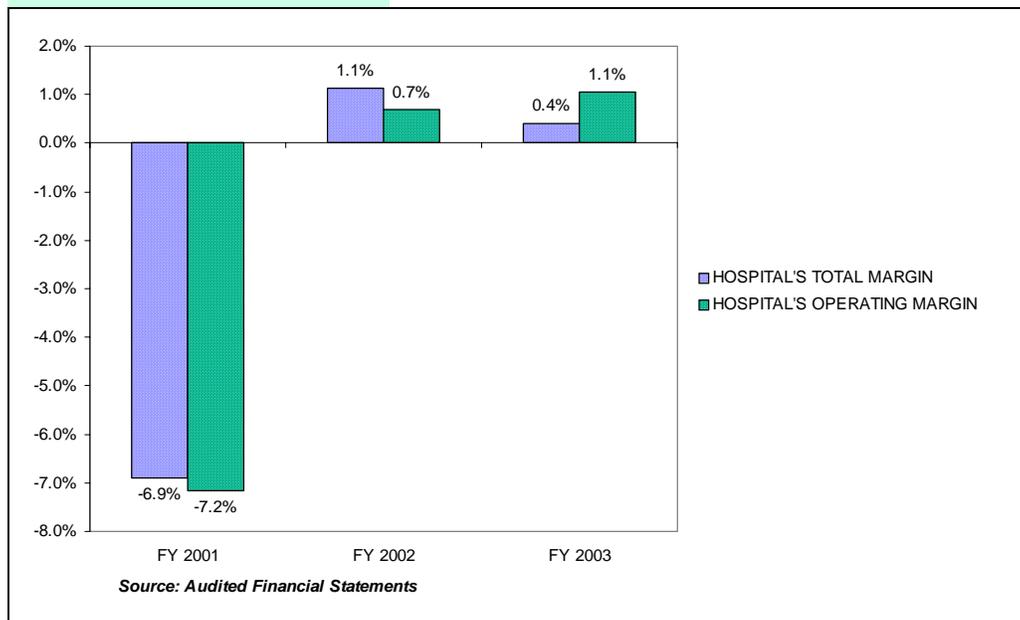
BRIDGEPORT HOSPITAL

Bridgeport Hospital, founded in 1878, is located in Bridgeport and primarily serves the residents of Bridgeport, Easton, Fairfield, Monroe, Stratford, and Trumbull. Bridgeport Hospital's parent corporation is Bridgeport Hospital and Health Care, Incorporated, an affiliate of the larger Yale-New Haven Health Services Corporation which includes Greenwich Hospital and Yale New Haven Hospital. Reported below is a chart indicating all of the affiliates of Yale New Haven Health Services Corporation and three years of total margins and operating margins for Bridgeport Hospital.



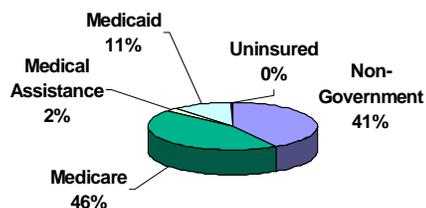
For Profit Entity

HOSPITAL MARGINS



KEY RESULTS - BRIDGEPORT HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	1.07
Medicaid Payment to Cost	.68
Private Payment to Cost	1.16

NET ASSETS

	2001	2002	2003
Hospital	\$103,970,000	\$96,284,000	\$92,116,000
Health System	\$108,524,000	\$100,569,000	\$91,890,000

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$192,473,693	\$209,827,021	\$235,882,920
Total expenses	\$210,295,523	\$213,495,462	\$240,858,320
Uncompensated Care Cost	\$6,100,563	\$7,642,921	\$7,137,879
Uncompensated care % of total expenses	2.9%	3.6%	3.0%
Average Managed Care Discounts	47%	50%	55%

COST DATA

Ratio of cost to charges	0.51	0.45	0.41
Medicare Payment to Cost	0.99	1.08	1.07
Medicaid Payment to Cost	0.62	0.68	0.68
Private Payment to Cost	1.07	1.14	1.16

FINANCIAL MEASURES

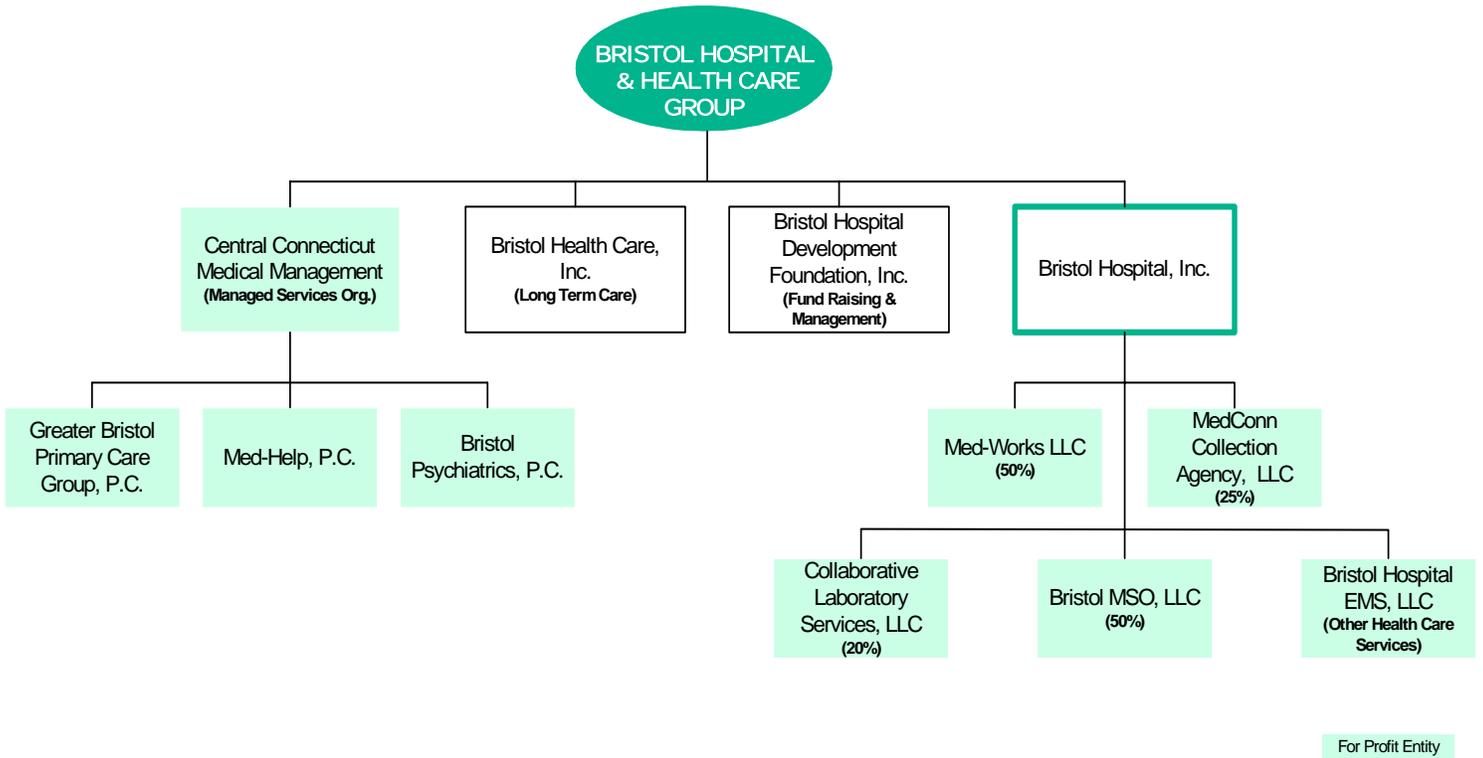
Days of expenses in accounts payable	76	67	60
Days cash on hand	15	27	38
Days of revenue in accounts receivable	57	55	42
Equity financing ratio	32%	29%	26%

UTILIZATION MEASURES

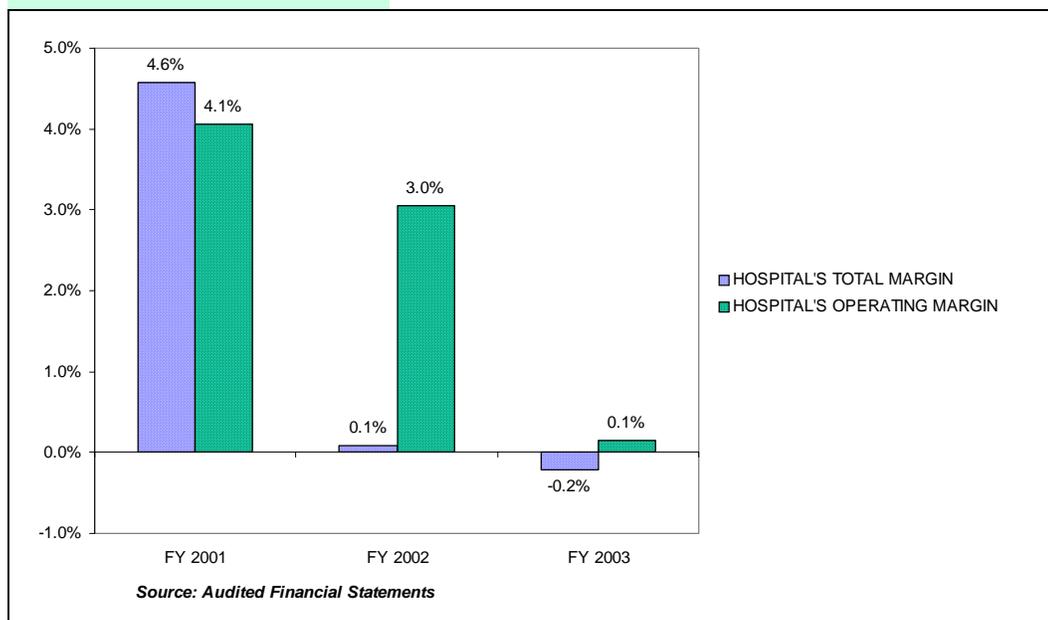
Patient Days	102,963	101,110	104,541
Discharges	20,279	19,464	20,014
ALOS	5.1	5.2	5.2
Staffed Beds	299	299	335
Occupancy of staffed beds	94%	93%	86%
FTE's	1,696	1,690	1,850

BRISTOL HOSPITAL

Bristol Hospital, founded in 1921, is located in Bristol and primarily serves the residents of Bristol and Plymouth. Bristol Hospital's parent corporation is Bristol Hospital and Health Care Group. Reported below is a chart indicating all of the affiliates of Bristol Hospital and Health Care Group and three years of total margins and operating margins for Bristol Hospital.

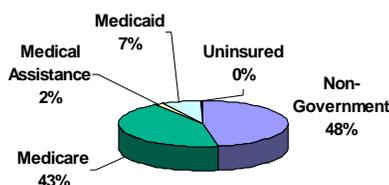


HOSPITAL MARGINS



KEY RESULTS - BRISTOL HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	.95
Medicaid Payment to Cost	.86
Private Payment to Cost	1.13

NET ASSETS

	2001	2002	2003
Hospital	\$57,169,235	\$43,137,074	\$45,189,959
Health System	\$60,007,568	\$44,223,374	\$46,543,813

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$80,766,071	\$89,940,462	\$91,218,193
Total expenses	\$77,962,365	\$88,471,994	\$91,598,228
Uncompensated Care Cost	\$2,617,010	\$2,657,476	\$2,916,393
Uncompensated care % of total expenses	3.4%	3.0%	3.2%
Average Managed Care Discounts	45%	45%	47%

COST DATA

Ratio of cost to charges	0.46	0.47	0.47
Medicare Payment to Cost	0.95	0.95	0.95
Medicaid Payment to Cost	0.80	0.82	0.86
Private Payment to Cost	1.22	1.17	1.13

FINANCIAL MEASURES

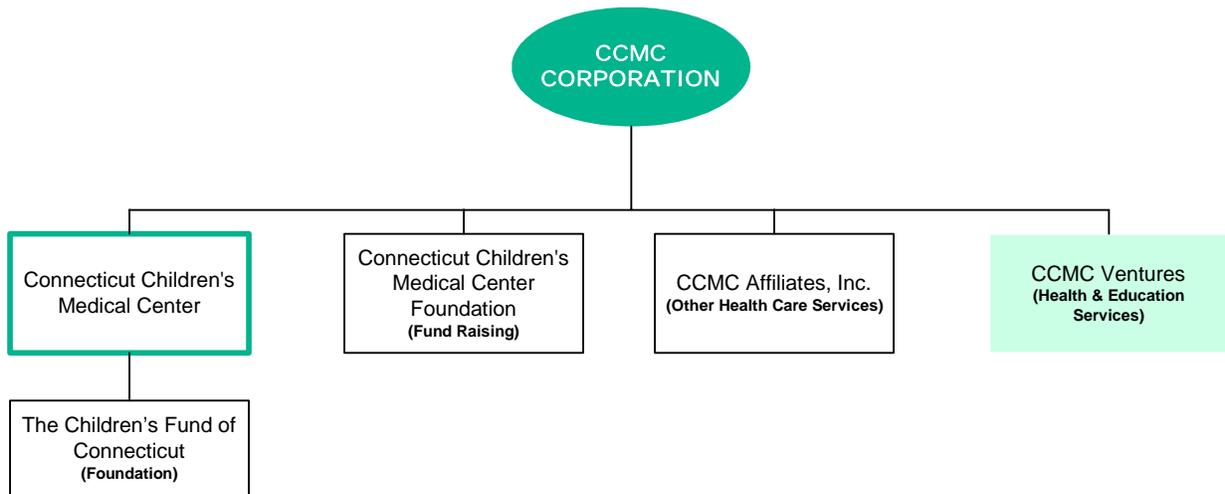
Days of expenses in accounts payable	62	69	56
Days cash on hand	55	66	52
Days of revenue in accounts receivable	45	45	43
Equity financing ratio	59%	36%	39%

UTILIZATION MEASURES

Patient Days	35,311	35,651	34,823
Discharges	8,120	8,350	8,187
ALOS	4.4	4.3	4.3
Staffed Beds	154	154	154
Occupancy of staffed beds	63%	63%	62%
FTE's	845	891	904

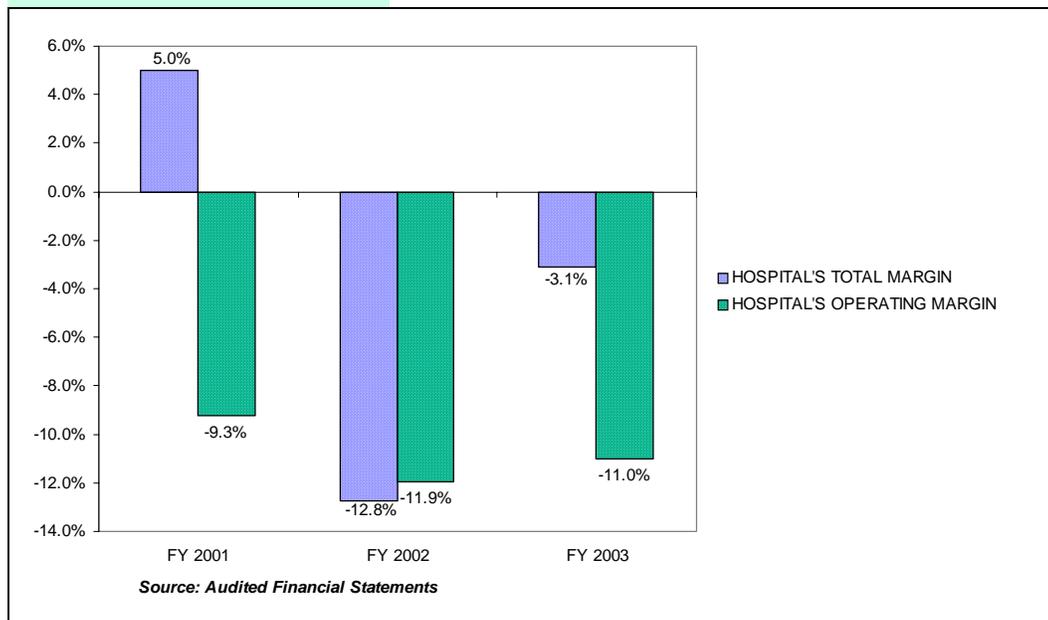
CONNECTICUT CHILDREN'S MEDICAL CENTER

Connecticut Children's Medical Center (CCMC) began operating in 1996 as the successor to Newington Children's Hospital. CCMC is a statewide referral site for pediatric care located in Hartford and primarily serves the residents of Bristol, East Hartford, Enfield, Farmington, Glastonbury, Hartford, Manchester, Meriden, Middletown, New Britain, Rocky Hill, Simsbury, South Windsor, Southington, Vernon, Waterbury, West Hartford, Wethersfield, and Windsor. CCMC's parent corporation is the CCMC Corporation. Reported below is a chart indicating all of the affiliates of CCMC Corporation and three years of total margins and operating margins for CCMC.



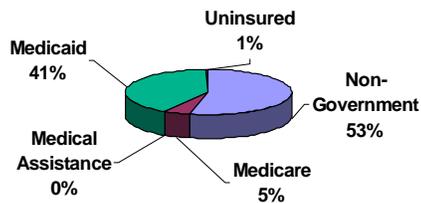
For Profit Entity

HOSPITAL MARGINS



KEY RESULTS - CONNECTICUT CHILDREN'S MEDICAL CENTER

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	56.50
Medicaid Payment to Cost	.94
Private Payment to Cost	.80

NET ASSETS

	2001	2002	2003
Hospital	\$188,730,412	\$174,524,293	\$184,218,309
Health System	\$198,173,551	\$184,314,923	\$194,025,215

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$76,516,940	\$85,002,579	\$90,619,799
Total expenses	\$85,252,955	\$98,601,301	\$103,673,770
Uncompensated Care Cost	\$2,279,733	\$1,914,397	\$2,341,918
Uncompensated care % of total expenses	2.7%	1.9%	2.3%
Average Managed Care Discounts	50%	54%	48%

COST DATA

Ratio of cost to charges	0.66	0.66	0.64
Medicare Payment to Cost*	26.61	64.22	56.50
Medicaid Payment to Cost	0.97	0.92	0.94
Private Payment to Cost	0.82	0.78	0.80

FINANCIAL MEASURES

Days of expenses in accounts payable	86	84	75
Days cash on hand	9	9	10
Days of revenue in accounts receivable	54	43	38
Equity financing ratio	45%	42%	42%

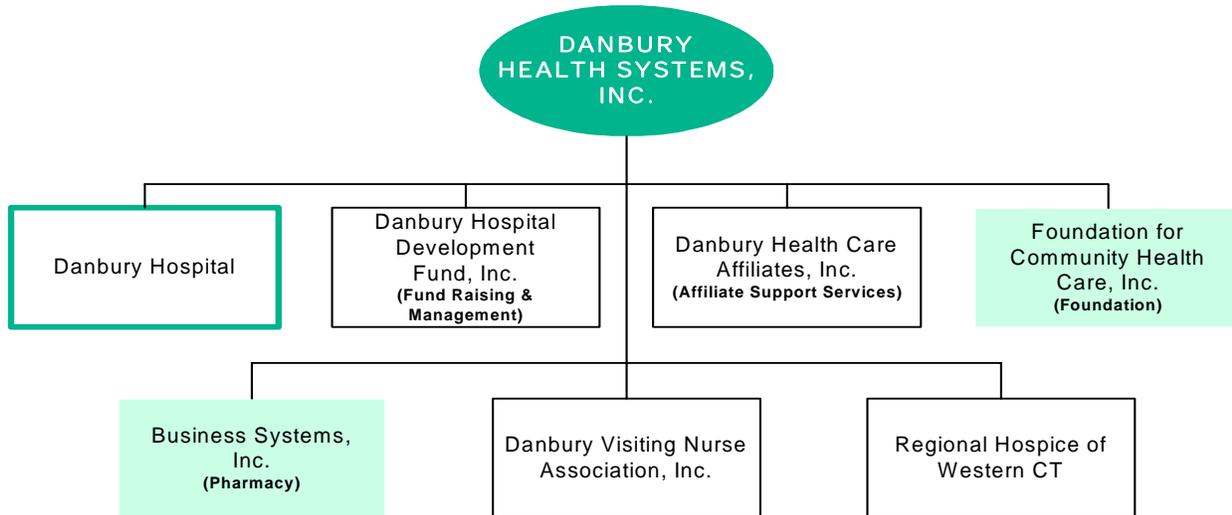
UTILIZATION MEASURES

Patient Days	30,246	31,446	31,821
Discharges	5,020	4,954	5,223
ALOS	6.0	6.4	6.1
Staffed Beds	106	116	114
Occupancy of staffed beds	78%	74%	77%
FTE's	759	794	833

(*Calculation includes Graduate Medical Education Payments)

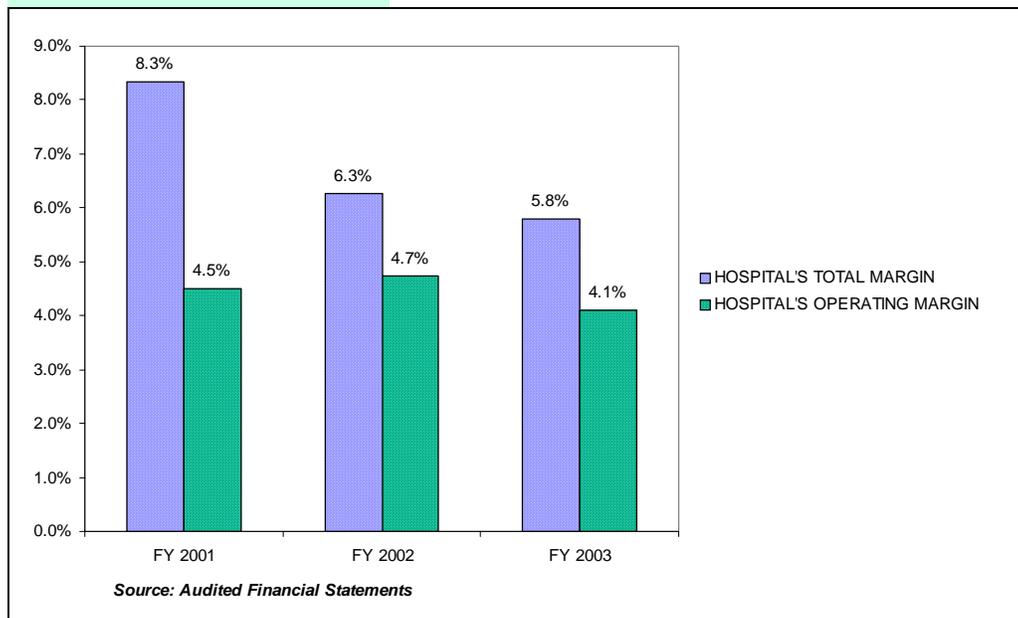
DANBURY HOSPITAL

The Danbury Hospital, founded in 1885, is located in Danbury and primarily serves the residents of Bethel, Bridgewater, Brookfield, Danbury, New Fairfield, Newtown, Redding, Ridgefield, Sherman, and Southbury. Danbury Hospital's parent corporation is Danbury Health Systems, Incorporated. Reported below is a chart indicating all of the affiliates of Danbury Health Systems Incorporated and three years of total margins and operating margins for Danbury Hospital.



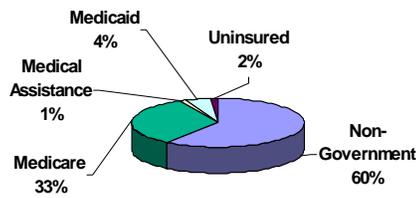
For Profit Entity

HOSPITAL MARGINS



KEY RESULTS - DANBURY HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	.88
Medicaid Payment to Cost	.67
Private Payment to Cost	1.28

NET ASSETS

	2001	2002	2003
Hospital	\$186,979,251	\$196,573,806	\$226,683,985
Health System	\$188,969,114	\$171,754,905	\$171,646,582

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$222,156,396	\$246,911,982	\$278,531,574
Total expenses	\$212,387,832	\$236,705,895	\$266,073,794
Uncompensated Care Cost	\$8,857,500	\$7,488,225	\$7,377,156
Uncompensated care % of total expenses	4.2%	3.2%	2.8%
Average Managed Care Discounts	33%	33%	32%

COST DATA

Ratio of cost to charges	0.52	0.52	0.52
Medicare Payment to Cost	0.98	0.96	0.88
Medicaid Payment to Cost	0.62	0.46	0.67
Private Payment to Cost	1.21	1.24	1.28

FINANCIAL MEASURES

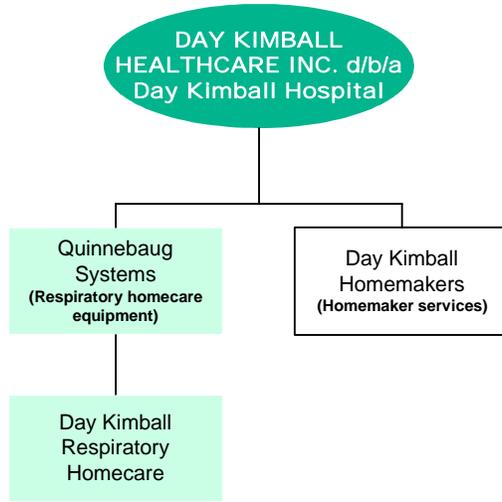
Days of expenses in accounts payable	71	50	46
Days cash on hand	64	58	63
Days of revenue in accounts receivable	59	51	44
Equity financing ratio	51%	54%	57%

UTILIZATION MEASURES

Patient Days	73,932	76,162	78,184
Discharges	17,956	18,628	19,008
ALOS	4.1	4.1	4.1
Staffed Beds	218	222	226
Occupancy of staffed beds	93%	94%	95%
FTE's	1,899	1,995	2,103

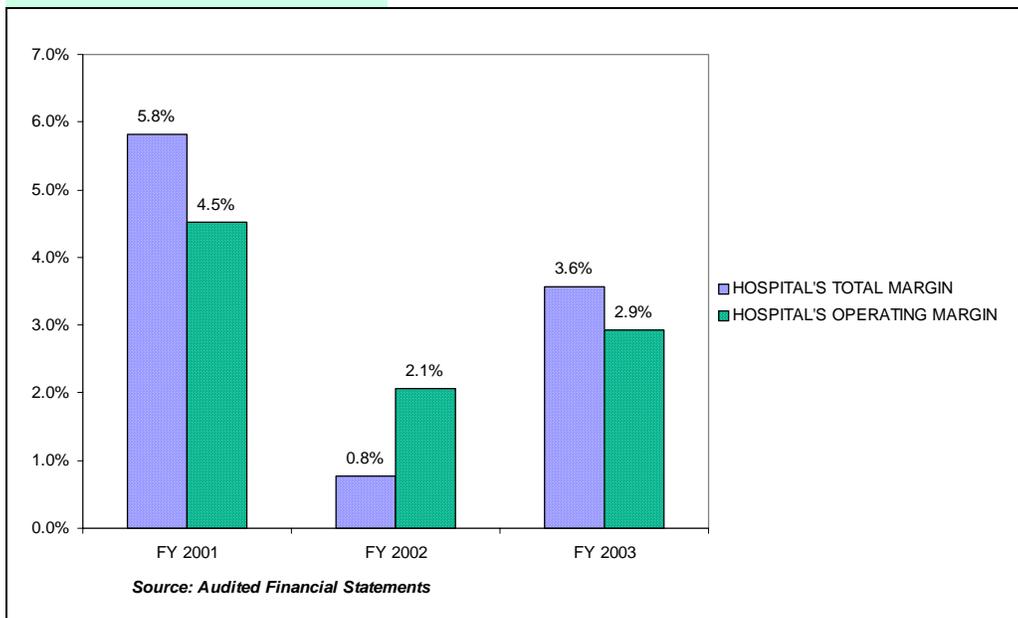
DAY KIMBALL HOSPITAL

Day Kimball Hospital, founded in 1894, is located in Putnam and primarily serves the residents of Brooklyn, Eastford, Killingly, Plainfield, Pomfret, Putnam, Sterling, Thompson, and Woodstock. Day Kimball Hospital's parent corporation is Day Kimball Health Care Inc. Reported below is a chart indicating all of the affiliates of Day Kimball Health Care Inc. and three years of total margins and operating margins for Day Kimball Hospital.



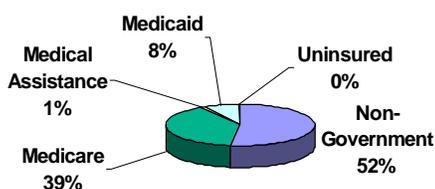
For-profit Entity

HOSPITAL MARGINS



KEY RESULTS - DAY KIMBALL HOSPITAL

Hospital Net Revenue Payer Mix



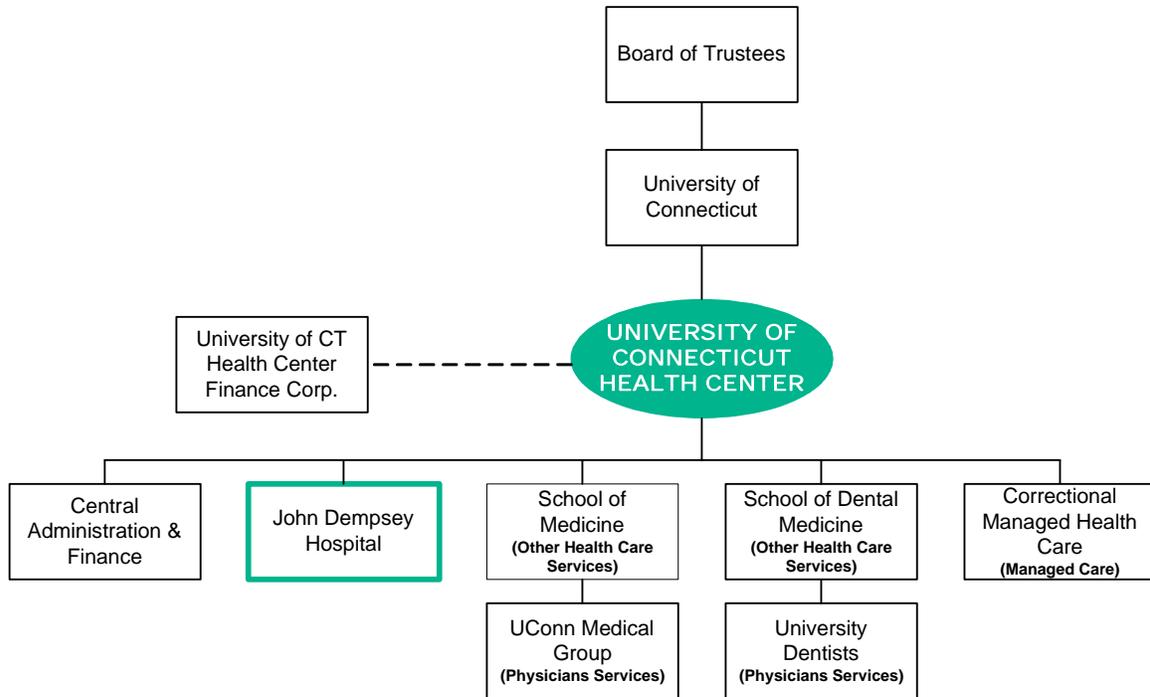
Cost Data:

Medicare Payment to Cost	.93
Medicaid Payment to Cost	.66
Private Payment to Cost	1.24

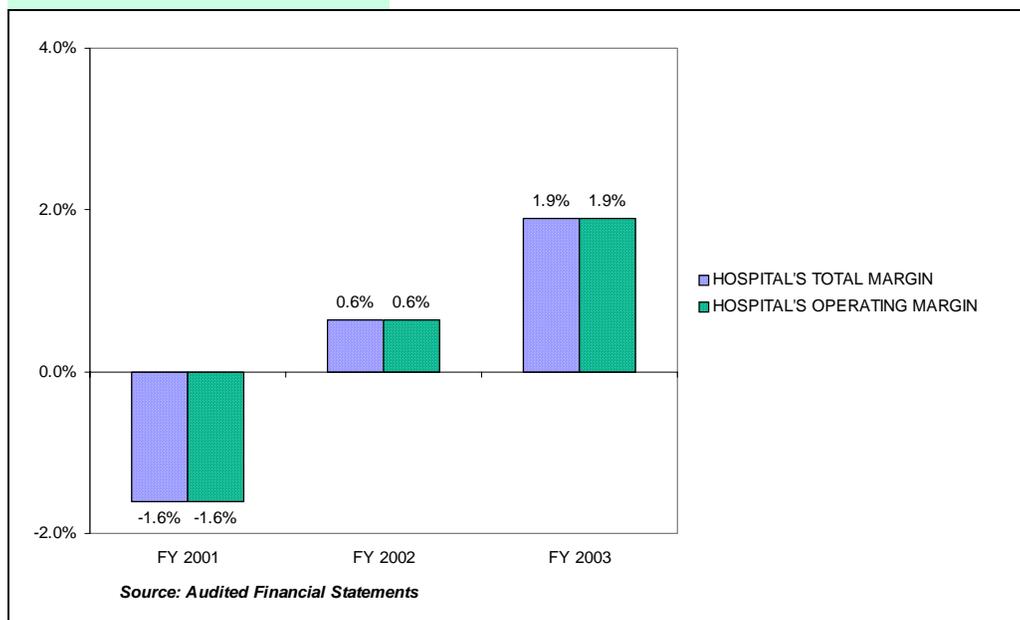
NET ASSETS	2001	2002	2003
Hospital	\$44,562,762	\$37,029,303	\$41,510,746
Health System	\$46,446,955	\$39,197,071	\$42,234,244
REVENUE & EXPENSE SUMMARY			
Net patient revenue	\$65,921,166	\$73,018,348	\$74,844,295
Total expenses	\$63,822,637	\$73,607,702	\$74,717,274
Uncompensated Care Cost	\$1,925,444	\$1,377,165	\$2,050,859
Uncompensated care % of total expenses	3.0%	1.9%	2.7%
Average Managed Care Discounts	22%	23%	24%
COST DATA			
Ratio of cost to charges	0.58	0.62	0.59
Medicare Payment to Cost	0.91	0.91	0.93
Medicaid Payment to Cost	0.70	0.67	0.66
Private Payment to Cost	1.31	1.23	1.24
FINANCIAL MEASURES			
Days of expenses in accounts payable	63	64	53
Days cash on hand	122	103	59
Days of revenue in accounts receivable	57	48	53
Equity financing ratio	48%	39%	43%
UTILIZATION MEASURES			
Patient Days	22,914	22,208	23,032
Discharges	6,025	5,904	6,430
ALOS	3.8	3.8	3.6
Staffed Beds	72	72	72
Occupancy of staffed beds	87%	85%	88%
FTE's	673	702	708

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. John Dempsey Hospital primarily serves the residents of Avon, Bloomfield, Bristol, East Hartford, Farmington, Hartford, Manchester, New Britain, Newington, Plainville, Rocky Hill, Simsbury, Southington, Torrington, and West Hartford. John Dempsey Hospital's parent corporation is the University of Connecticut Health Center. Reported below is a chart indicating all of the affiliates of the University of Connecticut Health Center and three years of total margins and operating margins for John Dempsey Hospital.

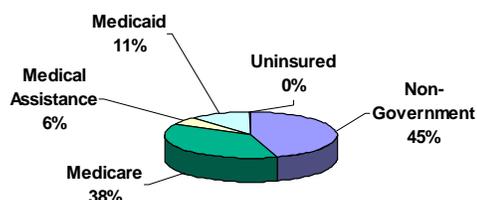


HOSPITAL MARGINS



KEY RESULTS - JOHN DEMPSEY HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	1.17
Medicaid Payment to Cost	.91
Private Payment to Cost	1.03

NET ASSETS

	2001	2002	2003
Hospital	\$50,892,188	\$52,014,258	\$55,446,577
Health System	\$215,588,376	\$215,365,776	\$225,766,144

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$126,104,081	\$141,667,074	\$158,105,861
Total expenses	\$129,852,448	\$142,447,811	\$156,507,358
Uncompensated Care Cost	\$1,441,333	\$1,747,457	\$2,224,672
Uncompensated care % of total expenses	1.1%	1.2%	1.4%
Average Managed Care Discounts	43%	45%	46%

COST DATA

Ratio of cost to charges	0.60	0.56	0.52
Medicare Payment to Cost	1.19	1.19	1.17
Medicaid Payment to Cost	0.80	0.88	0.91
Private Payment to Cost	0.94	0.98	1.03

FINANCIAL MEASURES

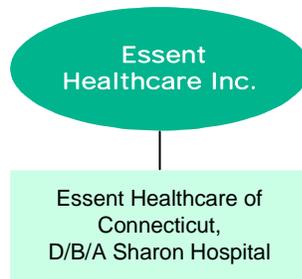
Days of expenses in accounts payable	64	73	69
Days cash on hand	0	0	0
Days of revenue in accounts receivable	54	61	52
Equity financing ratio	61%	59%	58%

UTILIZATION MEASURES

Patient Days	52,392	54,547	55,174
Discharges	7,852	8,711	8,953
ALOS	6.7	6.3	6.2
Staffed Beds	224	224	224
Occupancy of staffed beds	64%	67%	68%
FTE's	933	1,000	1,046

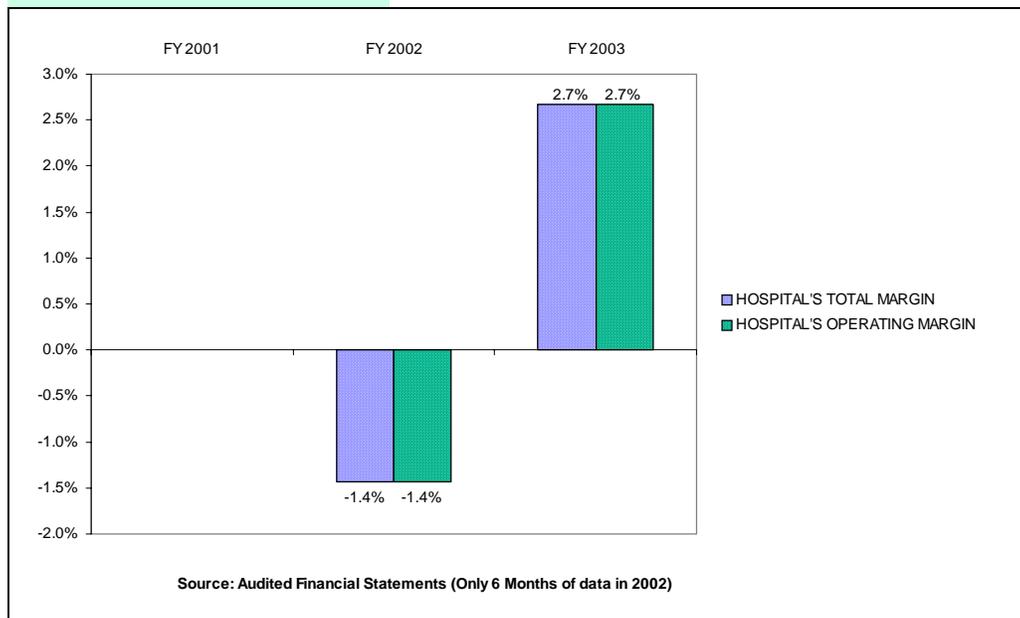
ESSENT-SHARON HOSPITAL

Sharon Hospital, founded in 1909, is located in Sharon and primarily serves the residents of Canaan, Cornwall, Salisbury, Sharon, Warren and some towns in New York State. In April of 2002, Sharon Hospital became the state's first for-profit acute care hospital when it was purchased by Essent Healthcare Incorporated of Nashville Tennessee. Sharon Hospital's parent corporation is Essent Healthcare Incorporated. Reported below is a chart indicating all of the Connecticut affiliates of Essent Healthcare Incorporated and total margins and operating margins for Sharon Hospital since it came under the ownership of Essent Healthcare Incorporated.



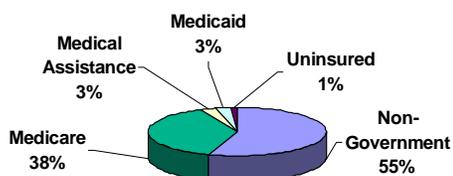
For Profit Entity

HOSPITAL MARGINS



KEY RESULTS - ESSENT SHARON HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	.87
Medicaid Payment to Cost	.91
Private Payment to Cost	1.20

NET ASSETS

	2001	2002*	2003
Hospital		-\$146,985	\$992,235
Health System		\$12,345,745	\$27,335,646

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$17,035,839	\$40,240,114
Total expenses	\$17,702,683	\$39,746,410
Uncompensated Care Cost	\$858,975	\$1,099,655
Uncompensated care % of total expenses	4.9%	2.8%
Average Managed Care Discounts	36%	38%

COST DATA

Ratio of cost to charges	0.53	0.48
Medicare Payment to Cost	0.78	0.87
Medicaid Payment to Cost	1.15	0.91
Private Payment to Cost	1.16	1.20

FINANCIAL MEASURES

Days of expenses in accounts payable	119	115
Days cash on hand	19	5
Days of revenue in accounts receivable	49	43
Equity financing ratio	0%	0%

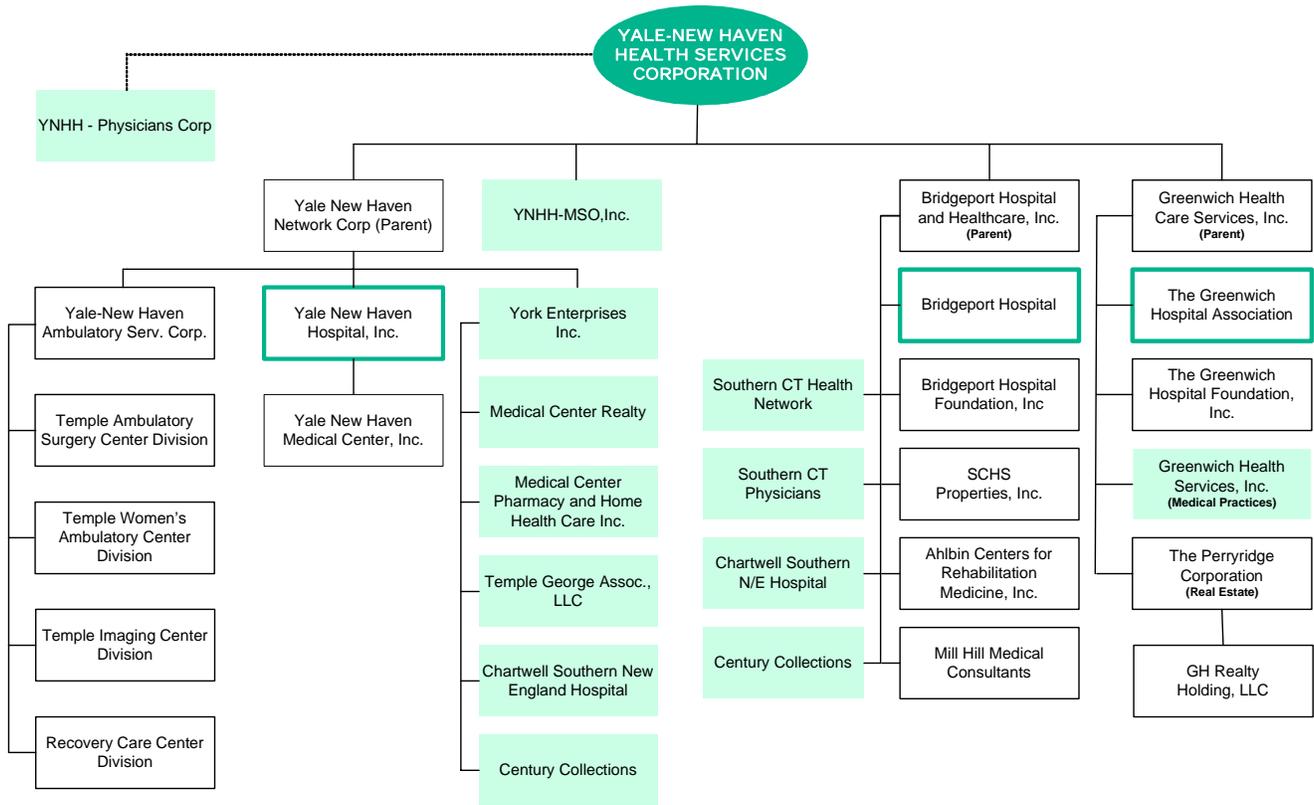
UTILIZATION MEASURES

Patient Days	5,544	12,083
Discharges	1,369	2,808
ALOS	4.1	4.3
Staffed Beds	94	47
Occupancy of staffed beds	16%	70%
FTE's	280	269

(*Financial data is based on 6 months of activity for FY 2002)

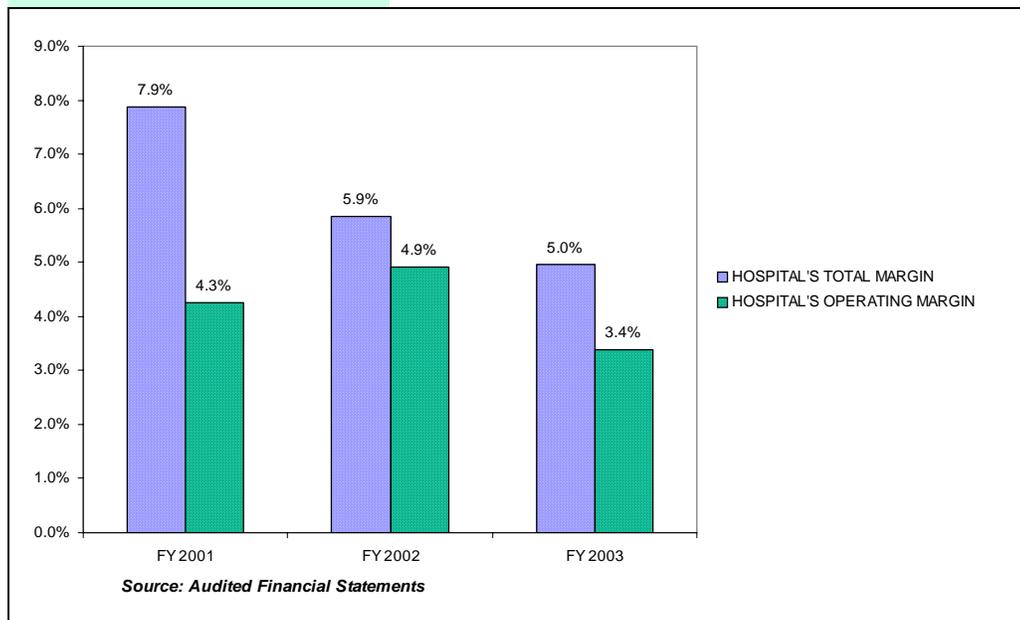
GREENWICH HOSPITAL

Greenwich Hospital, founded in 1903, is located in Greenwich and primarily serves the residents of Greenwich and Westchester County New York. Greenwich Hospital's parent corporation is Greenwich Health Care Services Incorporated, an affiliate of the larger Yale-New Haven Health Services Corporation which includes Bridgeport Hospital and Yale New Haven Hospital. Reported below is a chart indicating all of the affiliates of Yale New Haven Health Services Corporation and three years of total margins and operating margins for Greenwich Hospital.



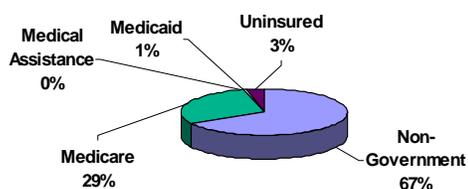
For Profit Entity

HOSPITAL MARGINS



KEY RESULTS - GREENWICH HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	.77
Medicaid Payment to Cost	.61
Private Payment to Cost	1.24

NET ASSETS

	2001	2002	2003
Hospital	\$241,298,131	\$260,766,247	\$286,758,000
Health System	\$256,416,111	\$275,914,936	\$302,712,000

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$142,796,796	\$164,777,029	\$181,900,587
Total expenses	\$138,801,414	\$159,673,556	\$178,834,838
Uncompensated Care Cost	\$5,254,986	\$4,896,486	\$5,869,399
Uncompensated care % of total expenses	3.8%	3.1%	3.3%
Average Managed Care Discounts	33%	37%	42%

COST DATA

Ratio of cost to charges	0.53	0.52	0.48
Medicare Payment to Cost	0.81	0.82	0.77
Medicaid Payment to Cost	0.89	0.48	0.61
Private Payment to Cost	1.28	1.25	1.24

FINANCIAL MEASURES

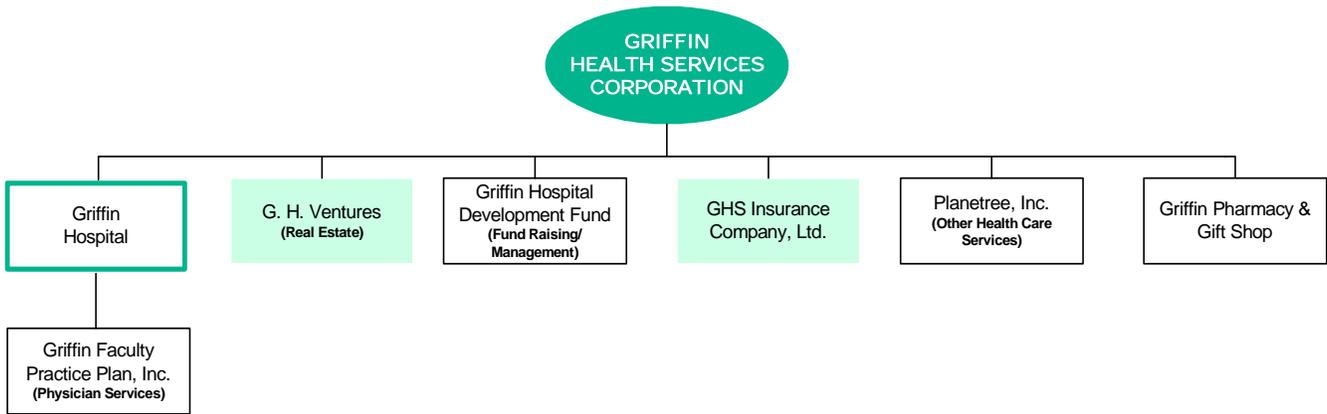
Days of expenses in accounts payable	108	73	66
Days cash on hand	46	48	43
Days of revenue in accounts receivable	57	55	48
Equity financing ratio	49%	51%	55%

UTILIZATION MEASURES

Patient Days	44,501	45,690	45,327
Discharges	10,453	10,931	11,088
ALOS	4.3	4.2	4.1
Staffed Beds	178	178	178
Occupancy of staffed beds	69%	70%	70%
FTE's	1,114	1,252	1,306

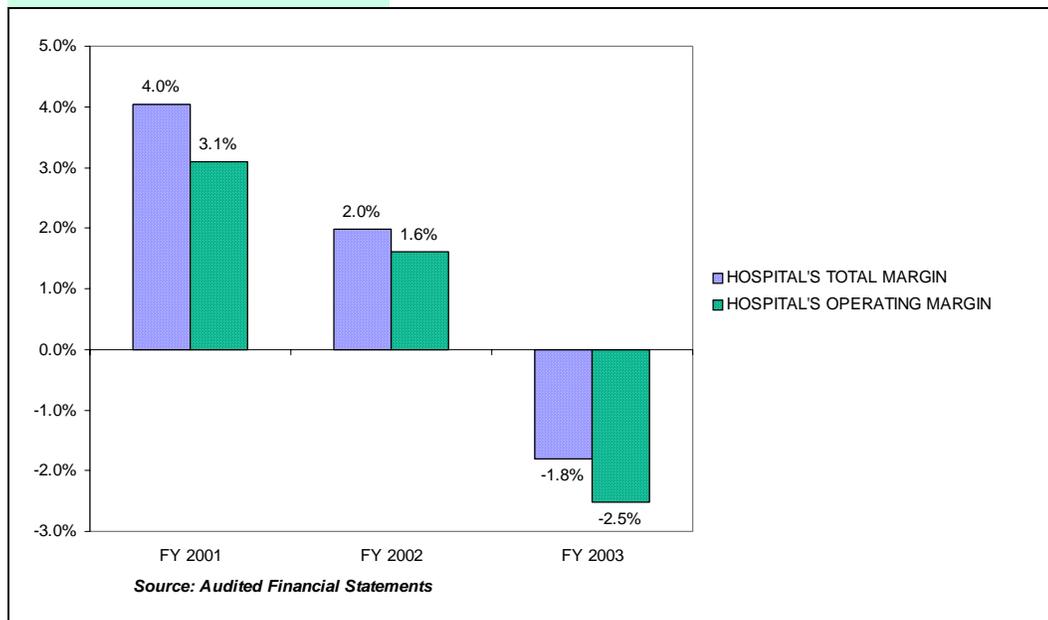
GRIFFIN HOSPITAL

Griffin Hospital was founded in 1909 as Derby Hospital and primarily serves the residents of Ansonia, Beacon Falls, Derby, Oxford, Seymour, and Shelton. Griffin Hospital's parent corporation is Griffin Health Services Corporation. Reported below is a chart indicating all of the affiliates of Griffin Health Services Corporation and three years of total margins and operating margins for Griffin Hospital.



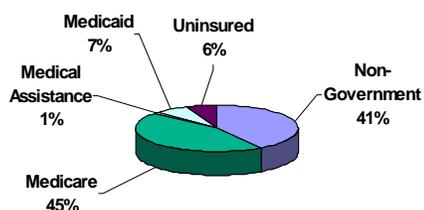
For Profit Entity

HOSPITAL MARGINS



KEY RESULTS - GRIFFIN HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	.92
Medicaid Payment to Cost	.77
Private Payment to Cost	.98

NET ASSETS

	2001	2002	2003
Hospital	\$14,347,744	\$12,338,213	\$9,916,590
Health System	\$17,281,271	\$14,008,990	\$12,029,714

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$68,020,894	\$76,068,445	\$76,395,528
Total expenses	\$66,508,927	\$75,518,264	\$79,376,092
Uncompensated Care Cost	\$1,769,075	\$1,713,382	\$1,790,694
Uncompensated care % of total expenses	2.7%	2.3%	2.3%
Average Managed Care Discounts	56%	56%	56%

COST DATA

Ratio of cost to charges	0.36	0.38	0.40
Medicare Payment to Cost	0.96	0.98	0.92
Medicaid Payment to Cost	0.69	0.89	0.77
Private Payment to Cost	1.14	1.02	0.98

FINANCIAL MEASURES

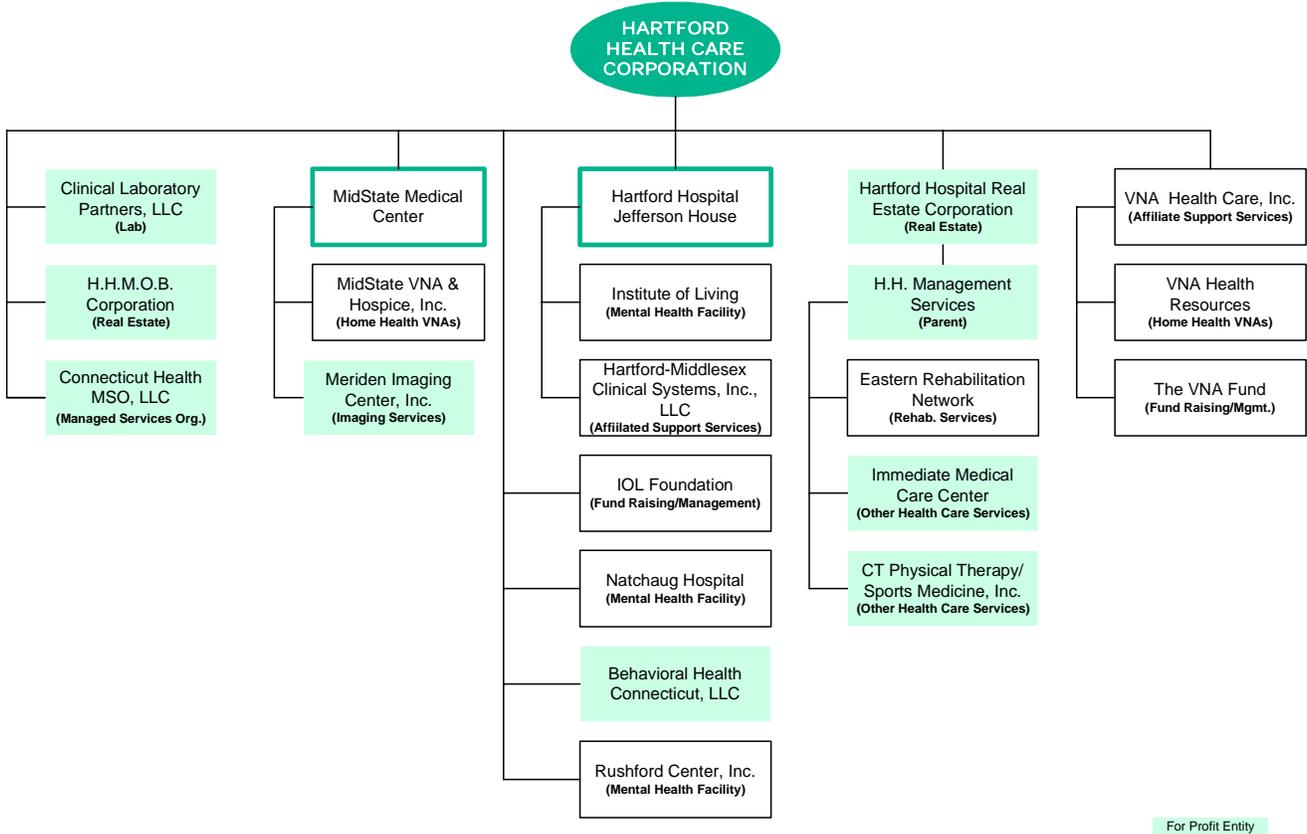
Days of expenses in accounts payable	57	46	53
Days cash on hand	19	31	30
Days of revenue in accounts receivable	57	47	48
Equity financing ratio	15%	12%	9%

UTILIZATION MEASURES

Patient Days	31,863	30,777	28,694
Discharges	7,067	7,468	7,215
ALOS	4.5	4.1	4.0
Staffed Beds	175	175	175
Occupancy of staffed beds	50%	48%	45%
FTE's	717	761	777

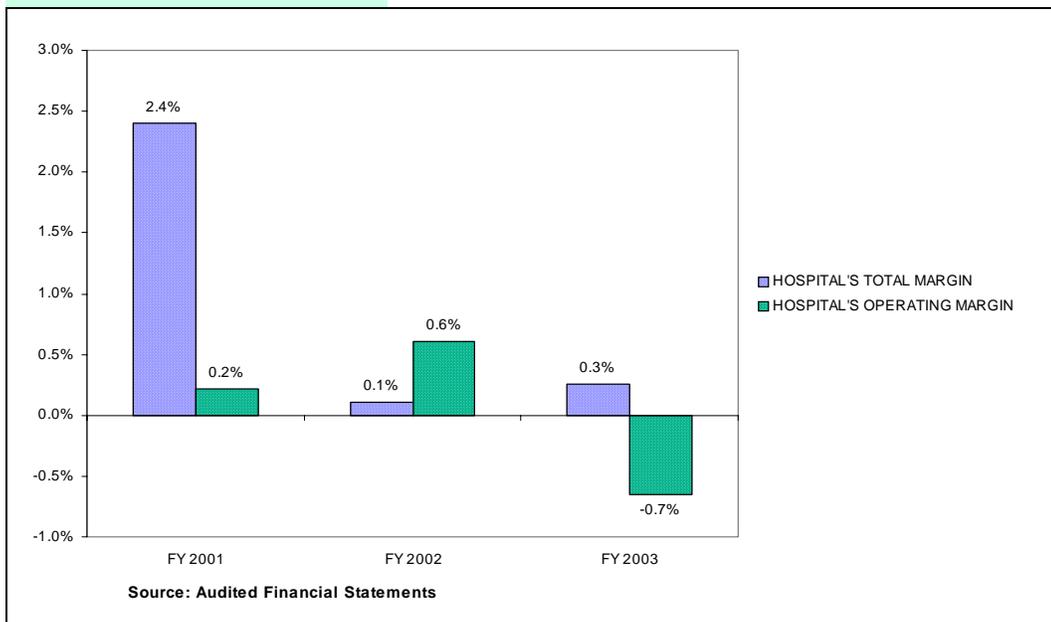
HARTFORD HOSPITAL

Hartford Hospital, founded in 1854, is located in Hartford and primarily serves the residents of Avon, Bloomfield, Canton, East Granby, East Hartford, Farmington, Glastonbury, Granby, Hartford, Hebron, Manchester, Marlborough, New Britain, Newington, Rocky Hill, Simsbury, West Harford, Wethersfield, and Windsor. Hartford Hospital's parent corporation is Hartford Health Care Corporation which also includes Midstate Medical Center. Reported below is a chart indicating all of the affiliates of Hartford Health Care Corporation and three years of total margins and operating margins for Hartford Hospital.



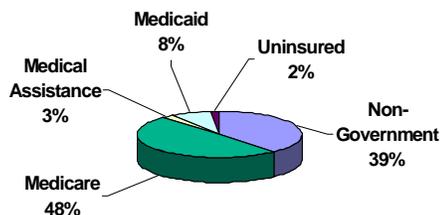
For Profit Entity

HOSPITAL MARGINS



KEY RESULTS - HARTFORD HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	1.06
Medicaid Payment to Cost	.69
Private Payment to Cost	1.03

NET ASSETS

	2001	2002	2003
Hospital	\$812,003,757	\$769,390,305	\$671,554,562
Health System	\$906,737,000	\$859,965,000	\$913,078,000

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$402,281,946	\$448,641,783	\$475,231,245
Total expenses	\$409,511,919	\$452,366,512	\$487,026,318
Uncompensated Care Cost	\$16,234,687	\$20,538,823	\$18,221,337
Uncompensated care % of total expenses	4.0%	4.5%	3.7%
Average Managed Care Discounts	39%	41%	43%

COST DATA

Ratio of cost to charges	0.62	0.60	0.57
Medicare Payment to Cost	1.04	1.12	1.06
Medicaid Payment to Cost	0.81	0.78	0.69
Private Payment to Cost	1.00	0.98	1.03

FINANCIAL MEASURES

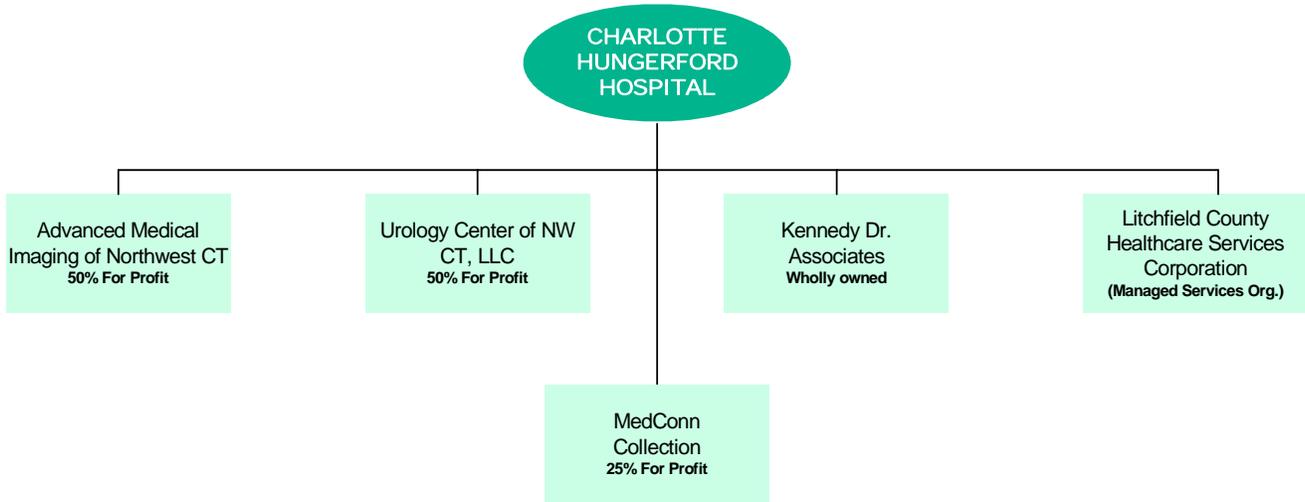
Days of expenses in accounts payable	46	50	46
Days cash on hand	4	-1	5
Days of revenue in accounts receivable	54	54	48
Equity financing ratio	51%	48%	49%

UTILIZATION MEASURES

Patient Days	204,985	210,432	212,886
Discharges	36,632	37,561	36,806
ALOS	5.6	5.6	5.8
Staffed Beds	762	754	759
Occupancy of staffed beds	74%	77%	77%
FTE's	4,721	4,859	4,995

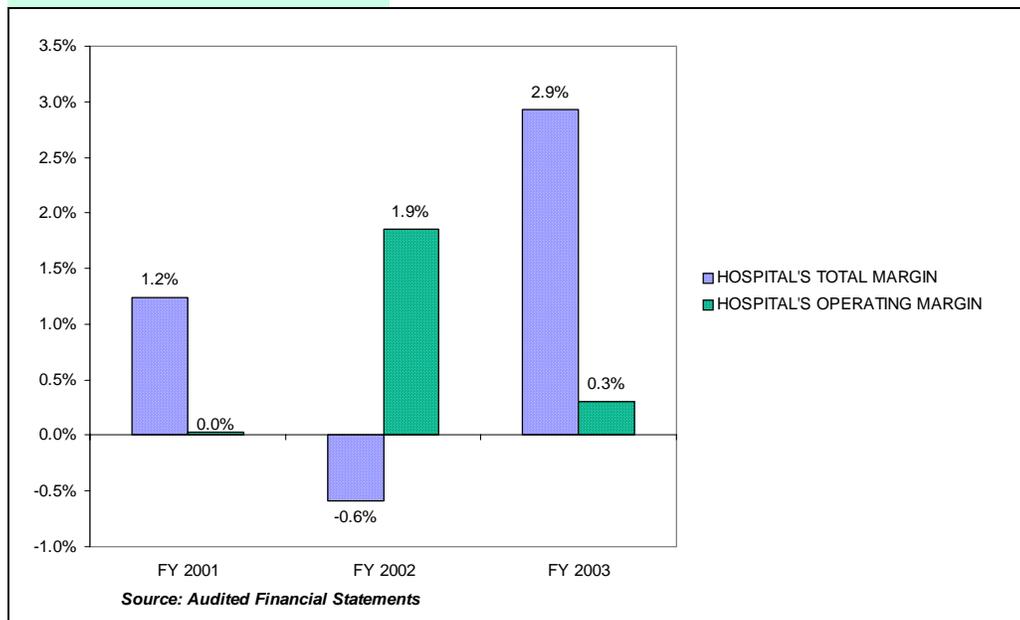
CHARLOTTE HUNGERFORD HOSPITAL

The Charlotte Hungerford Hospital, founded in 1916, is located in Torrington and primarily serves the residents of Barkhamsted, Colebrook, Goshen, Harwinton, Litchfield, Morris, New Hartford, Norfolk, Torrington, and Winchester. Charlotte Hungerford Hospital does not have a parent corporation. Reported below is a chart indicating all of the affiliates of Charlotte Hungerford Hospital and three years of total margins and operating margins for Charlotte Hungerford Hospital.



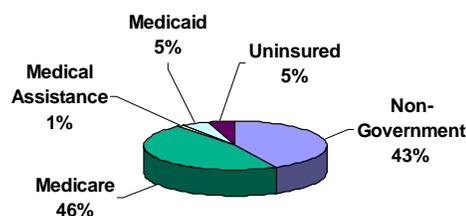
For Profit Entity

HOSPITAL MARGINS



KEY RESULTS - CHARLOTTE HUNGERFORD HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	1.00
Medicaid Payment to Cost	.55
Private Payment to Cost	1.11

NET ASSETS

	2001	2002	2003
Hospital	\$75,689,480	\$70,446,961	\$75,361,528
Health System	\$75,689,480	\$70,446,961	\$75,383,906

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$63,203,552	\$68,569,434	\$72,668,396
Total expenses	\$64,973,962	\$69,956,878	\$73,278,574
Uncompensated Care Cost	\$1,189,049	\$1,370,949	\$1,141,603
Uncompensated care % of total expenses	1.8%	2.0%	1.6%
Average Managed Care Discounts	28%	30%	34%

COST DATA

Ratio of cost to charges	0.64	0.62	0.60
Medicare Payment to Cost	0.94	0.94	1.00
Medicaid Payment to Cost	0.67	0.60	0.55
Private Payment to Cost	1.12	1.14	1.11

FINANCIAL MEASURES

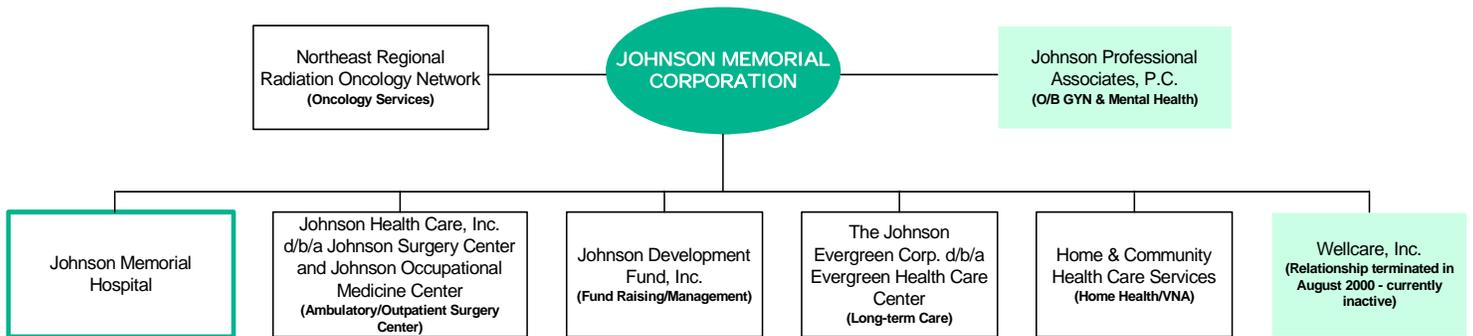
Days of expenses in accounts payable	60	49	49
Days cash on hand	18	15	13
Days of revenue in accounts receivable	40	36	33
Equity financing ratio	58%	55%	57%

UTILIZATION MEASURES

Patient Days	28,682	28,917	29,271
Discharges	6,199	6,162	6,432
ALOS	4.6	4.7	4.6
Staffed Beds	109	114	116
Occupancy of staffed beds	72%	70%	69%
FTE's	682	661	687

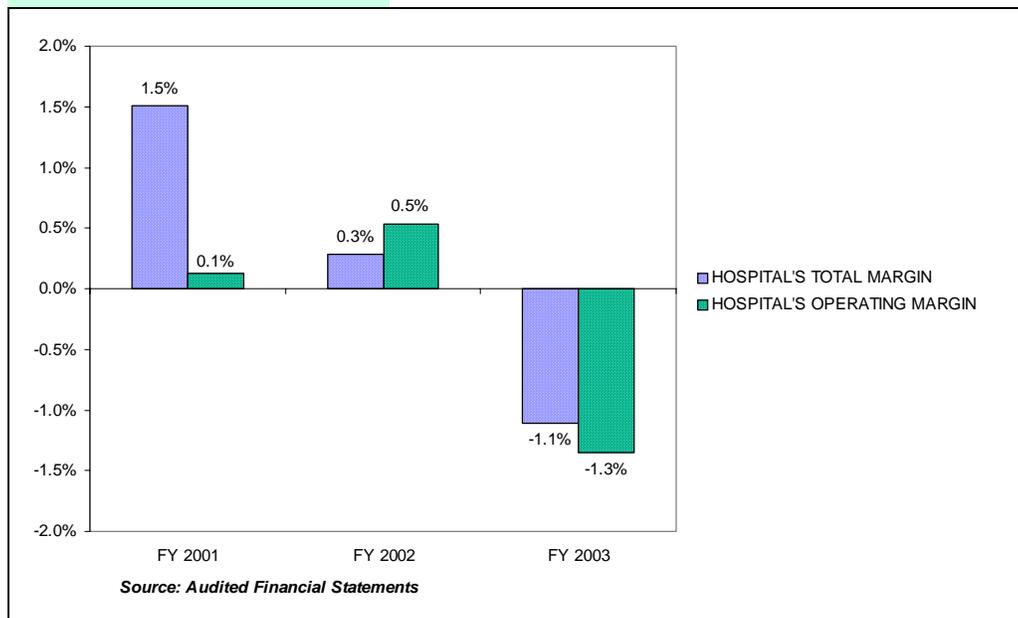
JOHNSON MEMORIAL HOSPITAL

Johnson Memorial Hospital, founded in 1912, is located in Stafford and primarily serves the towns of Enfield, Somers, Stafford, and Union. Johnson Memorial Hospital's parent corporation is Johnson Memorial Corporation. Reported below is a chart indicating all of the affiliates of Johnson Memorial Corporation and three years of total margins and operating margins for the Johnson Memorial Hospital.



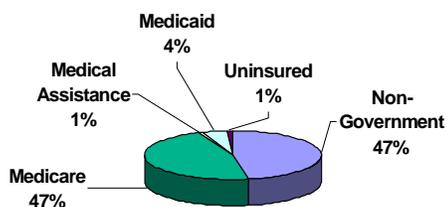
For Profit Entity

HOSPITAL MARGINS



KEY RESULTS - JOHNSON MEMORIAL HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	.96
Medicaid Payment to Cost	.75
Private Payment to Cost	1.06

NET ASSETS

	2001	2002	2003
Hospital	\$27,846,091	\$26,532,575	\$24,417,302
Health System	\$32,045,713	\$25,359,411	\$23,475,152

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$37,351,313	\$39,003,235	\$42,577,914
Total expenses	\$37,532,715	\$40,074,036	\$43,904,300
Uncompensated Care Cost	\$2,039,024	\$2,211,272	\$1,502,712
Uncompensated care % of total expenses	5.4%	5.5%	3.4%
Average Managed Care Discounts	52%	53%	63%

COST DATA

Ratio of cost to charges	0.46	0.41	0.39
Medicare Payment to Cost	0.93	0.86	0.96
Medicaid Payment to Cost	0.97	0.73	0.75
Private Payment to Cost	1.13	1.18	1.06

FINANCIAL MEASURES

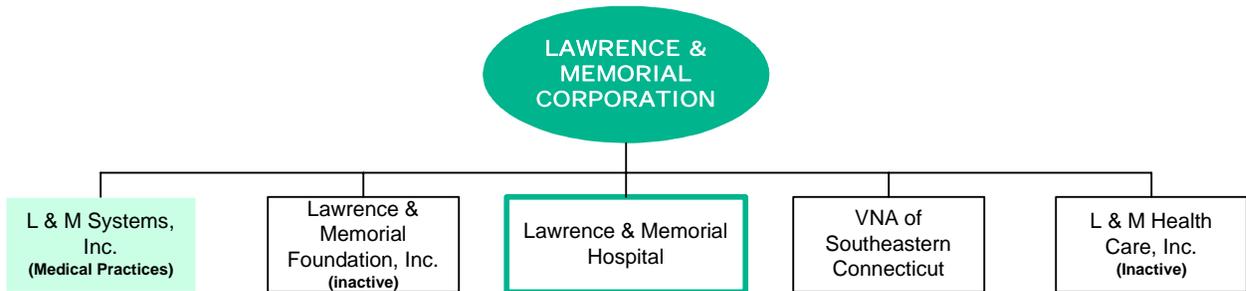
Days of expenses in accounts payable	51	50	85
Days cash on hand	9	3	2
Days of revenue in accounts receivable	66	69	70
Equity financing ratio	58%	59%	51%

UTILIZATION MEASURES

Patient Days	17,023	16,272	17,560
Discharges	3,686	3,641	3,711
ALOS	4.6	4.5	4.7
Staffed Beds	59	61	67
Occupancy of staffed beds	79%	73%	72%
FTE's	437	445	456

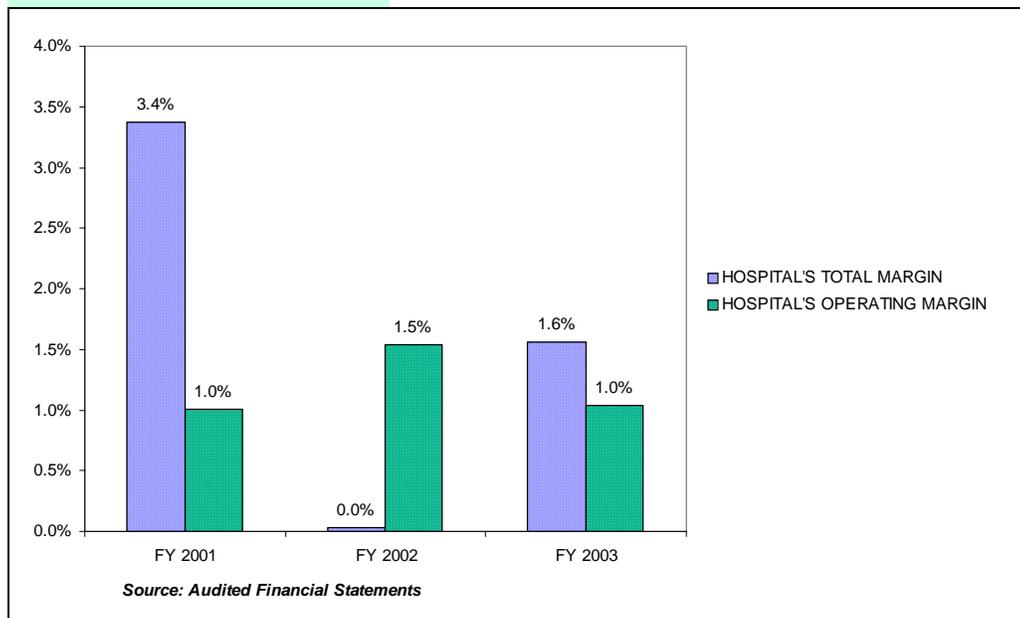
LAWRENCE & MEMORIAL HOSPITAL

Lawrence and Memorial Hospital, founded 1912, is located in New London and primarily serves the residents of East Lyme, Groton, Ledyard, Montville, New London, North Stonington, Old Lyme & Lyme, Salem, Stonington, and Waterford. Lawrence & Memorial Hospital's parent corporation is Lawrence & Memorial Corporation. Reported below is a chart indicating all of the affiliates of Lawrence & Memorial Corporation and three years of total margins and operating margins for the Lawrence & Memorial Hospital.



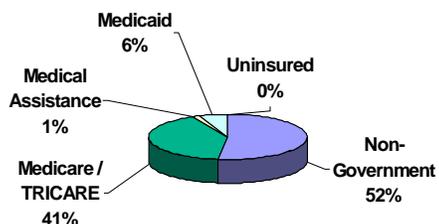
For Profit Entity

HOSPITAL MARGINS



KEY RESULTS - LAWRENCE & MEMORIAL HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	.88
Medicaid Payment to Cost	.69
Private Payment to Cost	1.26

NET ASSETS

	2001	2002	2003
Hospital	\$105,745,641	\$97,998,502	\$105,017,709
Health System	\$134,071,480	\$135,301,887	\$150,405,371

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$151,838,649	\$172,821,140	\$191,053,452
Total expenses	\$157,467,502	\$174,455,680	\$191,442,995
Uncompensated Care Cost	\$7,160,495	\$5,992,742	\$7,033,201
Uncompensated care % of total expenses	4.5%	3.4%	3.7%
Average Managed Care Discounts	24%	26%	28%

COST DATA

Ratio of cost to charges	0.53	0.53	0.53
Medicare Payment to Cost	0.77	0.82	0.88
Medicaid Payment to Cost	0.84	0.79	0.69
Private Payment to Cost	1.27	1.30	1.26

FINANCIAL MEASURES

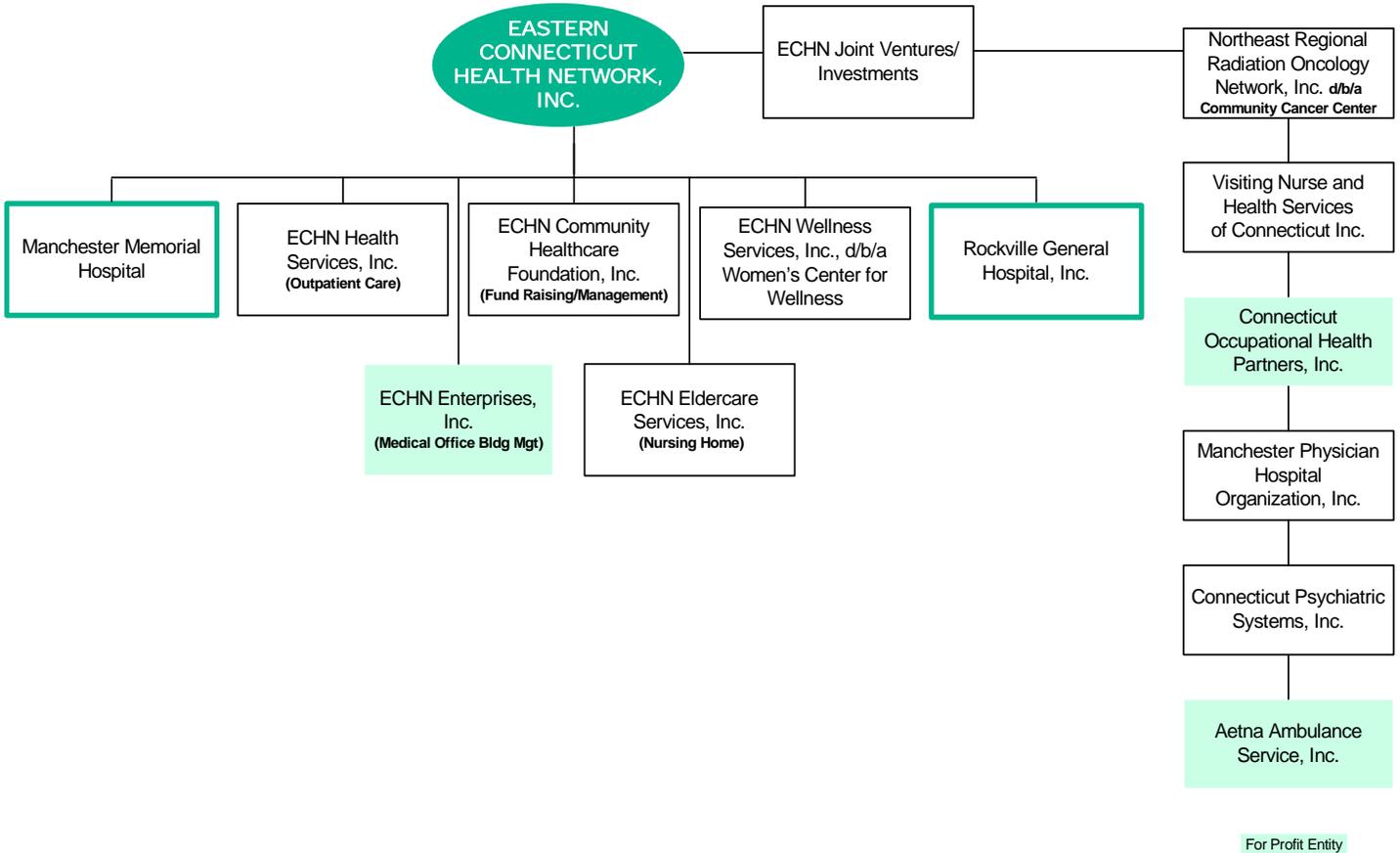
Days of expenses in accounts payable	77	72	64
Days cash on hand	67	56	44
Days of revenue in accounts receivable	47	45	48
Equity financing ratio	40%	38%	38%

UTILIZATION MEASURES

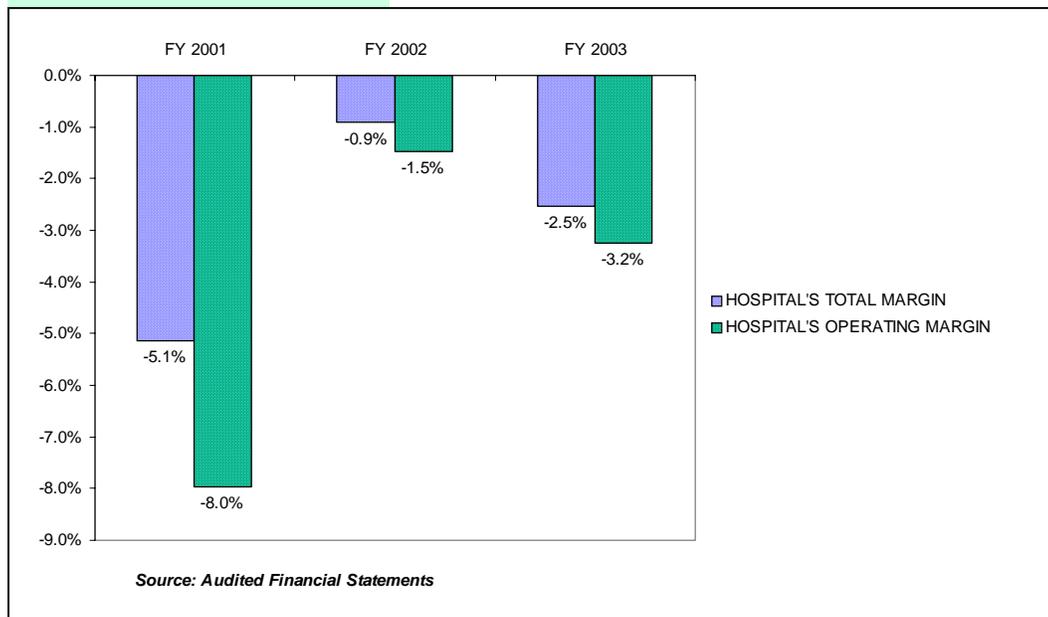
Patient Days	68,671	71,971	72,583
Discharges	14,823	15,108	15,382
ALOS	4.6	4.8	4.7
Staffed Beds	255	254	249
Occupancy of staffed beds	74%	78%	80%
FTE's	1,603	1,677	1,737

MANCHESTER MEMORIAL HOSPITAL

Manchester Memorial Hospital (MMH), founded in 1919, is located in Manchester and primarily serves the residents of Bolton, East Hartford, Manchester, South Windsor, and Vernon. Manchester Memorial Hospital's parent corporation is Eastern Connecticut Health Network Incorporated (ECHN) which is also the parent corporation of Rockville General Hospital. Reported below is a chart indicating all of the affiliates of Eastern Connecticut Health Network Incorporated and three years of total margins and operating margins for the Manchester Memorial Hospital.

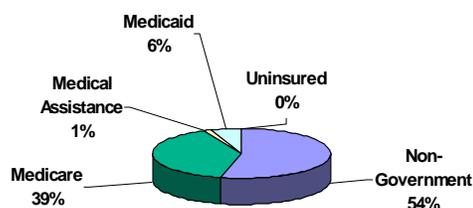


HOSPITAL MARGINS



KEY RESULTS - MANCHESTER MEMORIAL HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	.88
Medicaid Payment to Cost	.69
Private Payment to Cost	1.11

NET ASSETS

	2001	2002	2003
Hospital	\$50,271,569	\$41,560,847	\$40,143,763
Health System	\$104,728,461	\$95,060,176	\$100,837,645

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$93,122,798	\$101,595,818	\$110,904,176
Total expenses	\$104,224,203	\$110,755,870	\$118,731,596
Uncompensated Care Cost	\$2,458,261	\$1,954,638	\$2,403,677
Uncompensated care % of total expenses	2.4%	1.8%	2.0%
Average Managed Care Discounts	47%	47%	48%

COST DATA

Ratio of cost to charges	0.50	0.47	0.47
Medicare Payment to Cost	0.80	0.84	0.88
Medicaid Payment to Cost	0.74	0.73	0.69
Private Payment to Cost	1.06	1.13	1.11

LIQUIDITY MEASURES

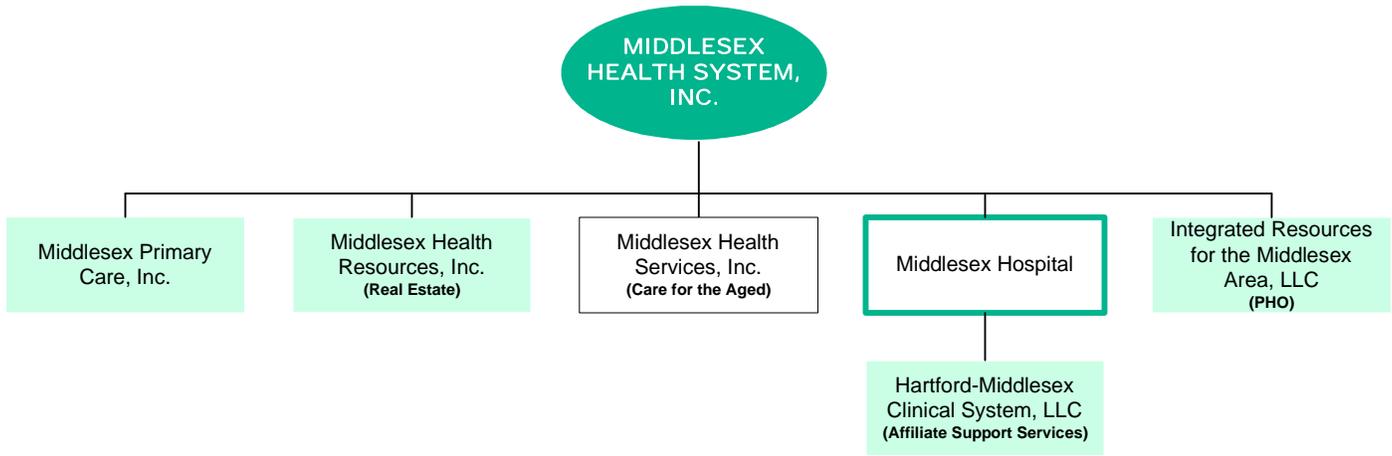
Days of expenses in accounts payable	77	73	73
Days cash on hand	3	2	8
Days of revenue in accounts receivable	57	58	58
Equity financing ratio	37%	30%	24%

UTILIZATION MEASURES

Patient Days	37,131	39,963	40,123
Discharges	8,184	8,274	8,389
ALOS	4.5	4.8	4.8
Staffed Beds	140	140	140
Occupancy of staffed beds	73%	78%	79%
FTE's	1,062	1,050	1,056

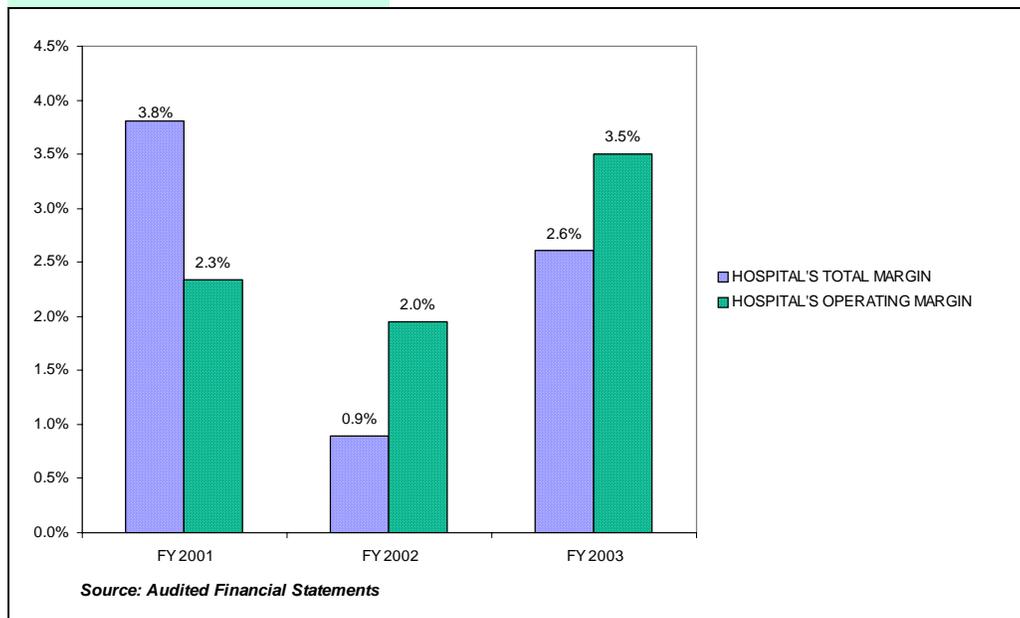
MIDDLESEX HOSPITAL

Middlesex Hospital, founded in 1904, is located in Middletown and primarily serves the residents of Chester, Clinton, Cromwell, Deep River, Durham, East Haddam, East Hampton, Essex, Haddam, Killingworth, Lyme, Middlefield, Middletown, Old Saybrook, Portland, and Westbrook. Middlesex Hospital's parent corporation is Middlesex Health Systems Incorporated. Reported below is a chart indicating all of the affiliates of Middlesex Health Systems Incorporated and three years of total margins and operating margins for the Middlesex Hospital.



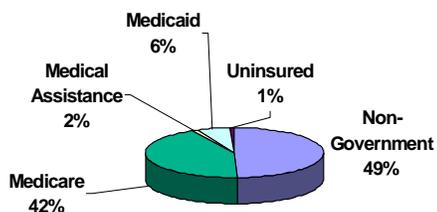
For Profit Entity

HOSPITAL MARGINS



KEY RESULTS - MIDDLESEX HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	1.02
Medicaid Payment to Cost	.79
Private Payment to Cost	1.16

NET ASSETS

	2001	2002	2003
Hospital	\$100,801,000	\$97,195,000	\$117,857,000
Health System	\$102,753,000	\$99,348,000	\$120,480,000

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$154,666,310	\$171,510,582	\$193,062,231
Total expenses	\$150,984,815	\$169,754,070	\$185,722,732
Uncompensated Care Cost	\$4,225,487	\$3,974,168	\$5,338,080
Uncompensated care % of total expenses	2.8%	2.3%	2.9%
Average Managed Care Discounts	30%	32%	37%

COST DATA

Ratio of cost to charges	0.63	0.60	0.54
Medicare Payment to Cost	0.99	0.97	1.02
Medicaid Payment to Cost	0.97	0.83	0.79
Private Payment to Cost	1.12	1.12	1.16

FINANCIAL MEASURES

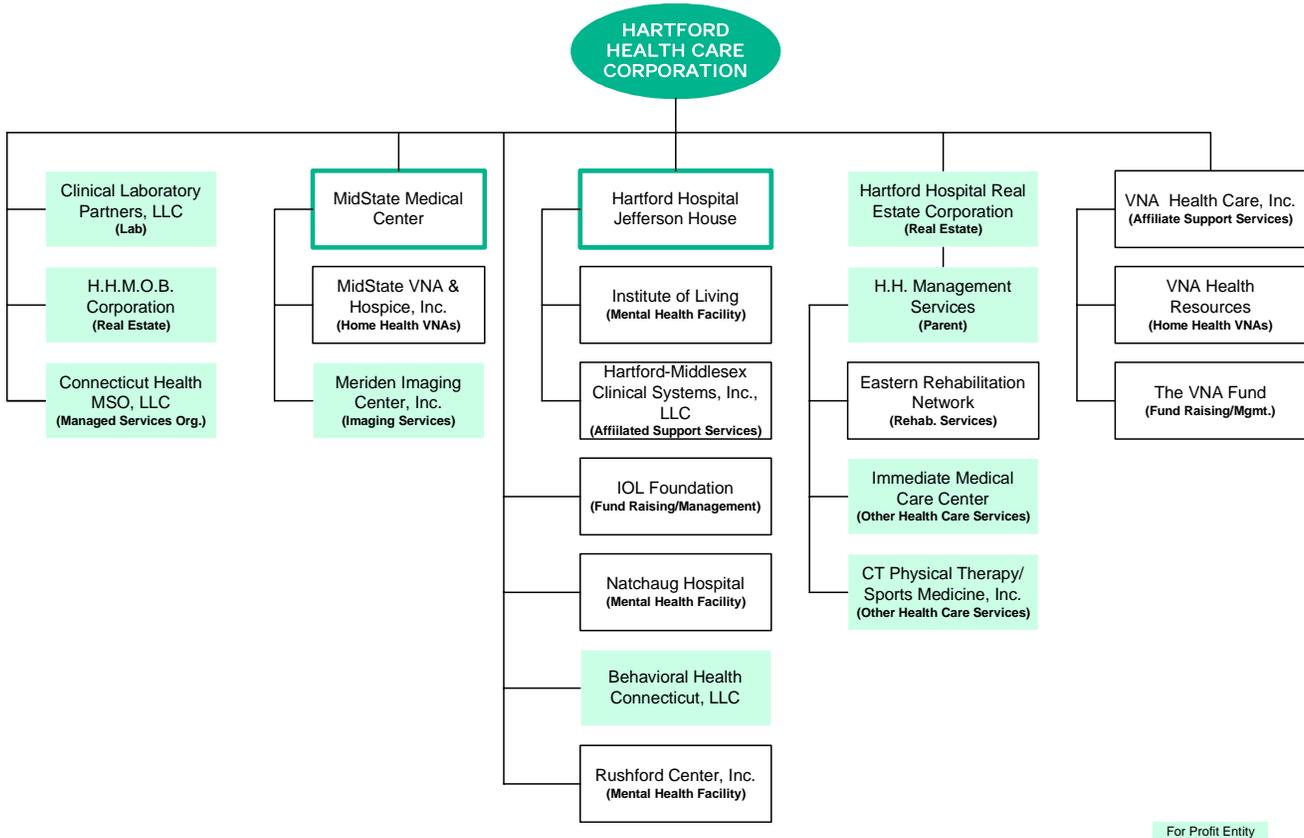
Days of expenses in accounts payable	59	65	72
Days cash on hand	33	35	43
Days of revenue in accounts receivable	63	58	56
Equity financing ratio	43%	40%	43%

UTILIZATION MEASURES

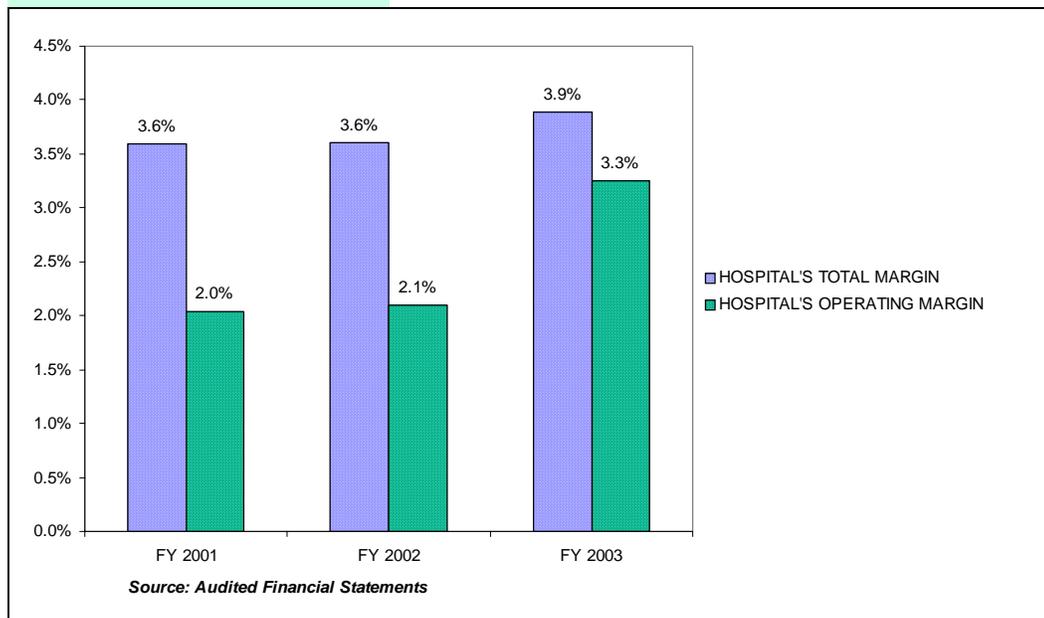
Patient Days	44,520	50,923	52,062
Discharges	11,315	12,048	12,720
ALOS	3.9	4.2	4.1
Staffed Beds	137	144	146
Occupancy of staffed beds	89%	97%	98%
FTE's	1,515	1,654	1,691

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. Midstate Medical Center primarily serves the residents of Meriden and Wallingford. MidState Medical Center's parent corporation is Harford Health Care Corporation which also includes Hartford Hospital. Reported below is a chart indicating all of the affiliates of Hartford Health Care Corporation and three years of total margins and operating margins for the Midstate Medical Center.

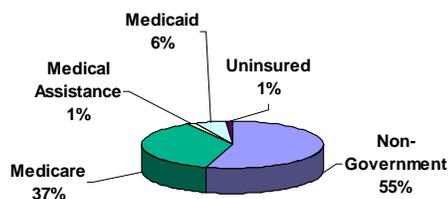


HOSPITAL MARGINS



KEY RESULTS - MIDSTATE MEDICAL CENTER

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	.87
Medicaid Payment to Cost	.72
Private Payment to Cost	1.44

NET ASSETS

	2001	2002	2003
Hospital	\$60,436,671	\$52,029,979	\$49,212,865
Health System	\$906,737,000	\$859,965,000	\$913,078,000

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$104,143,162	\$111,217,370	\$117,797,097
Total expenses	\$99,497,117	\$106,277,960	\$110,764,010
Uncompensated Care Cost	\$3,642,531	\$3,611,907	\$3,316,283
Uncompensated care % of total expenses	3.7%	3.4%	3.0%
Average Managed Care Discounts	24%	28%	28%

COST DATA

Ratio of cost to charges	0.54	0.53	0.51
Medicare Payment to Cost	0.85	0.87	0.87
Medicaid Payment to Cost	0.74	0.78	0.72
Private Payment to Cost	1.42	1.39	1.44

FINANCIAL MEASURES

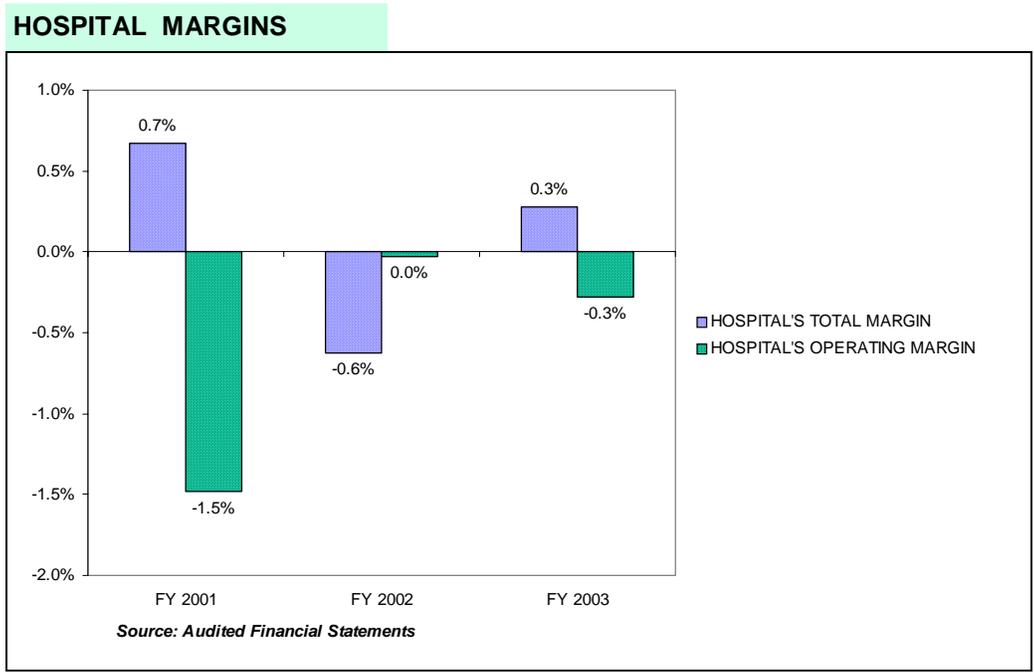
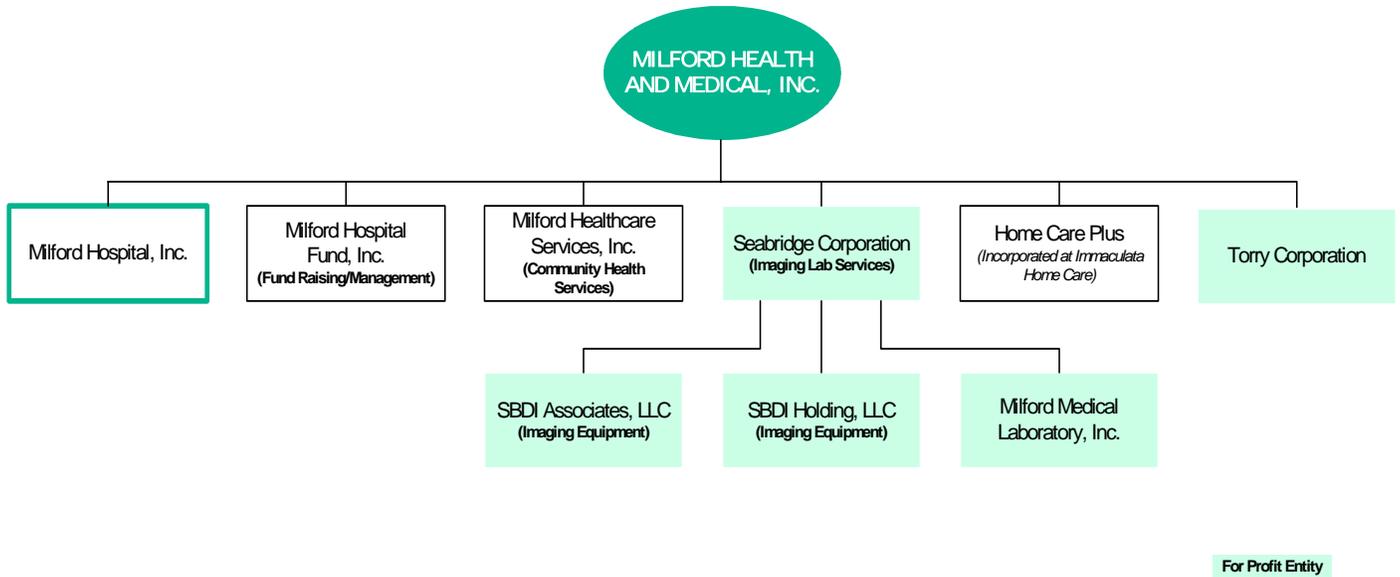
Days of expenses in accounts payable	42	39	45
Days cash on hand	62	73	99
Days of revenue in accounts receivable	55	45	39
Equity financing ratio	36%	29%	27%

UTILIZATION MEASURES

Patient Days	35,535	36,095	36,900
Discharges	8,417	8,613	8,765
ALOS	4.2	4.2	4.2
Staffed Beds	112	112	114
Occupancy of staffed beds	87%	88%	89%
FTE's	726	752	768

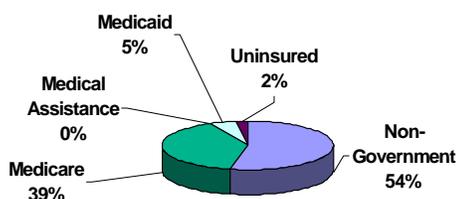
MILFORD HOSPITAL

Milford Hospital, founded in 1920, is located in Milford and primarily serves the residents of Milford and West Haven. Milford Hospital's parent corporation is Milford Health & Medical, Incorporated. Reported below is a chart indicating all of the affiliates of Milford Health and Medical Incorporated and three years of total margins and operating margins for the Milford Hospital.



KEY RESULTS - MILFORD HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	.80
Medicaid Payment to Cost	.90
Private Payment to Cost	1.22

NET ASSETS

	2001	2002	2003
Hospital	\$63,315,770	\$62,968,367	\$65,558,489
Health System	\$64,737,425	\$64,686,649	\$67,441,508

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$48,793,697	\$55,492,856	\$57,737,766
Total expenses	\$49,421,124	\$56,249,979	\$58,676,867
Uncompensated Care Cost	\$1,314,208	\$1,562,544	\$1,092,224
Uncompensated care % of total expenses	2.7%	2.8%	1.9%
Average Managed Care Discounts	46%	48%	52%

COST DATA

Ratio of cost to charges	0.40	0.39	0.39
Medicare Payment to Cost	0.76	0.77	0.80
Medicaid Payment to Cost	0.74	0.87	0.90
Private Payment to Cost	1.35	1.28	1.22

FINANCIAL MEASURES

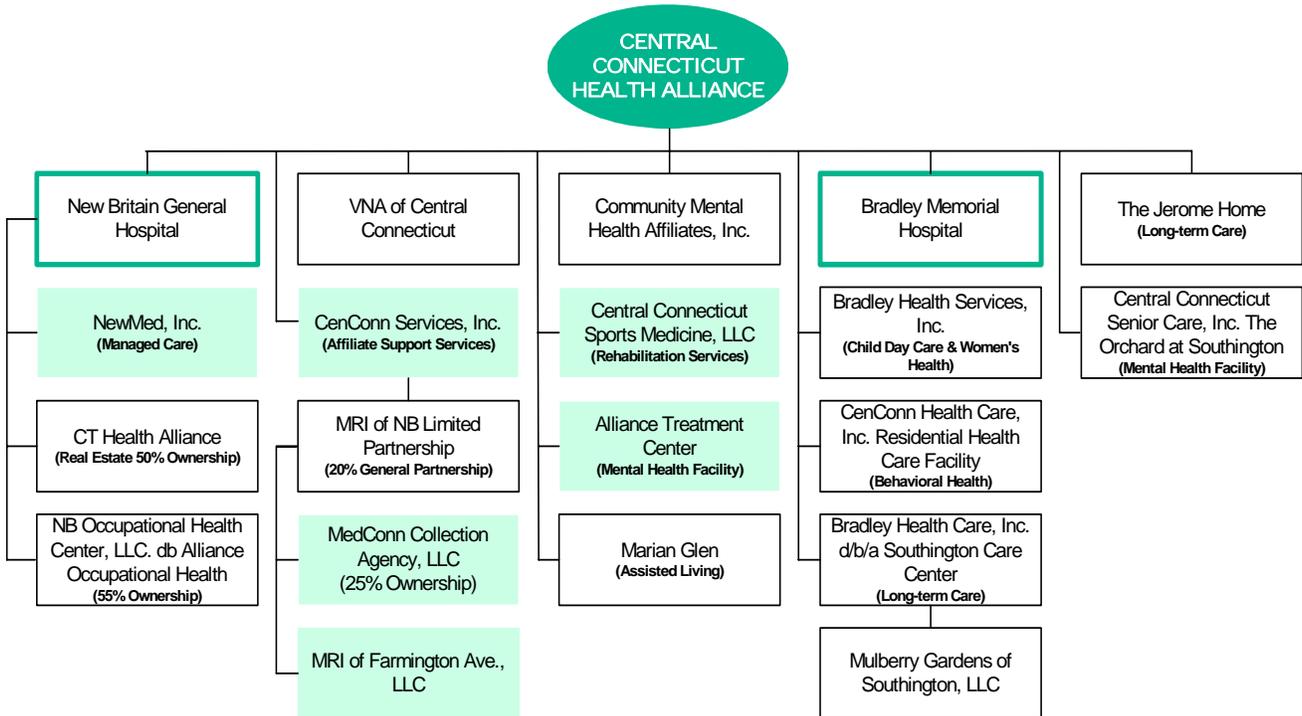
Days of expenses in accounts payable	114	98	77
Days cash on hand	38	143	118
Days of revenue in accounts receivable	50	56	43
Equity financing ratio	65%	66%	69%

UTILIZATION MEASURES

Patient Days	20,497	22,386	21,941
Discharges	4,582	4,823	4,700
ALOS	4.5	4.6	4.7
Staffed Beds	60	64	62
Occupancy of staffed beds	94%	96%	97%
FTE's	494	497	505

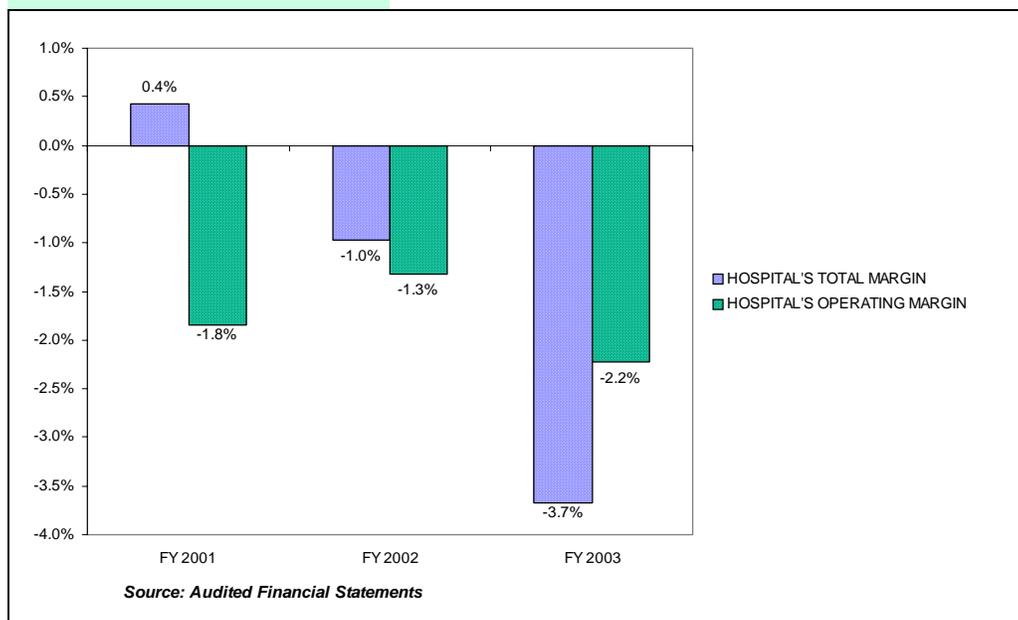
NEW BRITAIN GENERAL HOSPITAL

New Britain General Hospital, founded in 1893, is located in New Britain and primarily serves the residents of Berlin, New Britain, Newington, and Plainville. New Britain General Hospital's parent corporation is Central Connecticut Health Alliance which also includes Bradley Memorial Hospital. Reported below is a chart indicating all of the affiliates of Central Connecticut Health Alliance and three years of total margins and operating margins for the New Britain General Hospital.



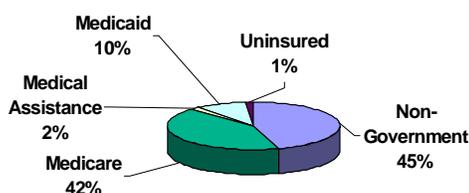
For Profit Entity

HOSPITAL MARGINS



KEY RESULTS - NEW BRITAIN GENERAL HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	.89
Medicaid Payment to Cost	.75
Private Payment to Cost	1.14

NET ASSETS

	2001	2002	2003
Hospital	\$125,990,396	\$119,541,474	\$118,889,530
Health System	\$201,648,387	\$167,942,730	\$166,342,618

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$156,619,315	\$165,229,843	\$176,121,256
Total expenses	\$163,500,751	\$173,842,554	\$185,808,402
Uncompensated Care Cost	\$3,941,371	\$3,575,668	\$3,481,502
Uncompensated care % of total expenses	2.4%	2.1%	1.9%
Average Managed Care Discounts	28%	31%	34%

COST DATA

Ratio of cost to charges	0.64	0.61	0.56
Medicare Payment to Cost	0.93	0.93	0.89
Medicaid Payment to Cost	0.76	0.73	0.75
Private Payment to Cost	1.10	1.11	1.14

FINANCIAL MEASURES

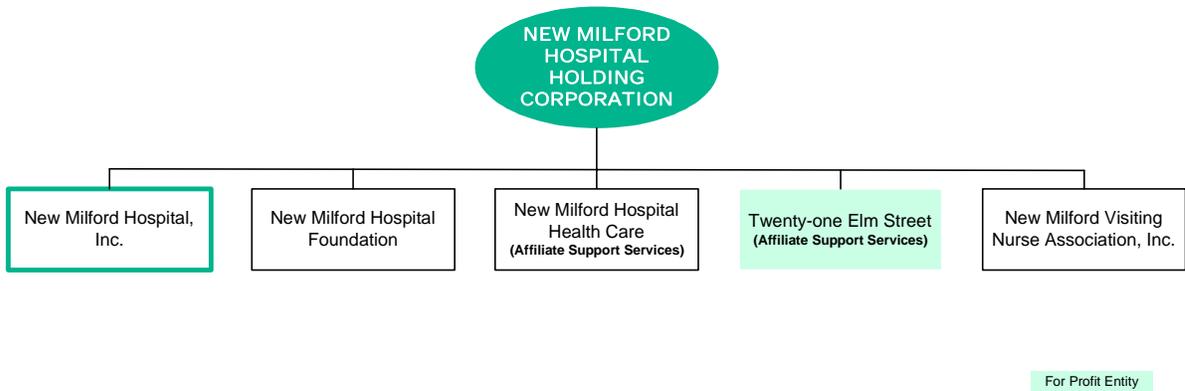
Days of expenses in accounts payable	59	56	70
Days cash on hand	2	12	21
Days of revenue in accounts receivable	44	37	38
Equity financing ratio	43%	43%	39%

UTILIZATION MEASURES

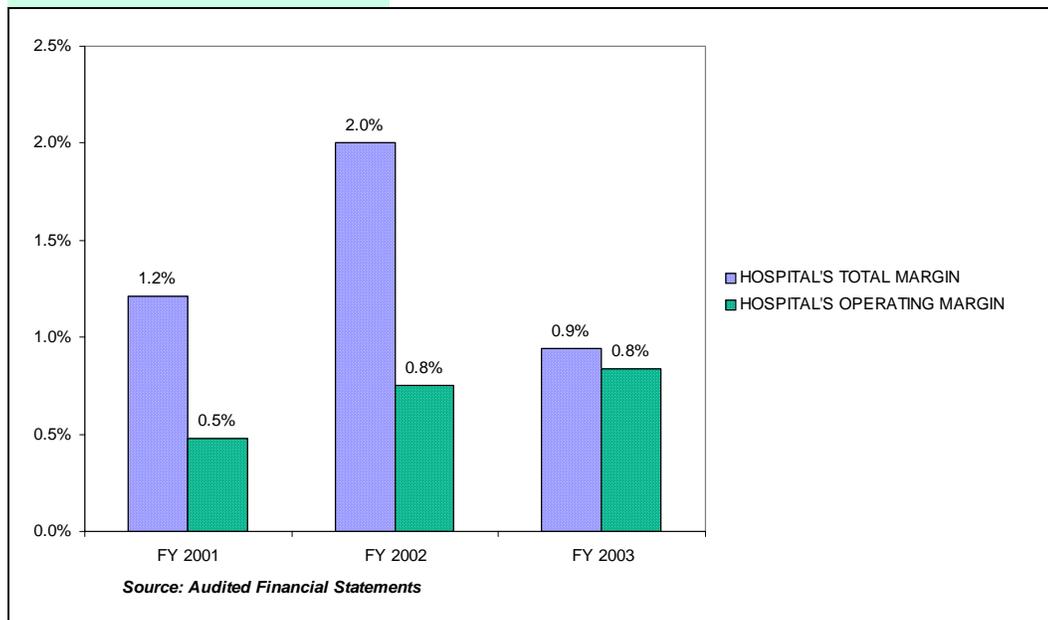
Patient Days	67,015	66,945	66,712
Discharges	16,348	16,094	16,172
ALOS	4.1	4.2	4.1
Staffed Beds	286	286	269
Occupancy of staffed beds	64%	64%	68%
FTE's	1,823	1,844	1,820

NEW MILFORD HOSPITAL

New Milford Hospital, founded in 1921, is located in New Milford and primarily serves the residents of Bridgewater, Kent, New Milford, Roxbury, Sherman, Washington and some towns in New York State. New Milford Hospital's parent corporation is New Milford Hospital Holding Corporation. The Hospital is also an affiliate of the New York Presbyterian Healthcare System. Reported below is a chart indicating all of the affiliates of New Milford Hospital Holding Corporation and three years of total margins and operating margins for New Milford Hospital.

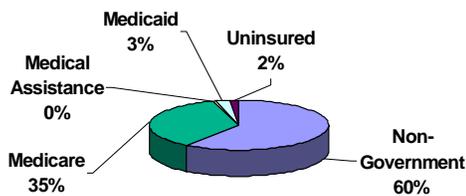


HOSPITAL MARGINS



KEY RESULTS - NEW MILFORD HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	.76
Medicaid Payment to Cost	.58
Private Payment to Cost	1.28

NET ASSETS

	2001	2002	2003
Hospital	\$42,572,134	\$47,083,844	\$49,642,464
Health System	\$42,572,134	\$47,083,844	\$49,642,464

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$47,611,444	\$52,726,268	\$57,046,998
Total expenses	\$47,648,173	\$52,559,052	\$57,081,916
Uncompensated Care Cost	\$1,229,299	\$961,599	\$682,612
Uncompensated care % of total expenses	2.6%	1.8%	1.2%
Average Managed Care Discounts	43%	39%	40%

COST DATA

Ratio of cost to charges	0.45	0.47	0.46
Medicare Payment to Cost	0.83	0.77	0.76
Medicaid Payment to Cost	0.50	0.66	0.58
Private Payment to Cost	1.22	1.29	1.28

FINANCIAL MEASURES

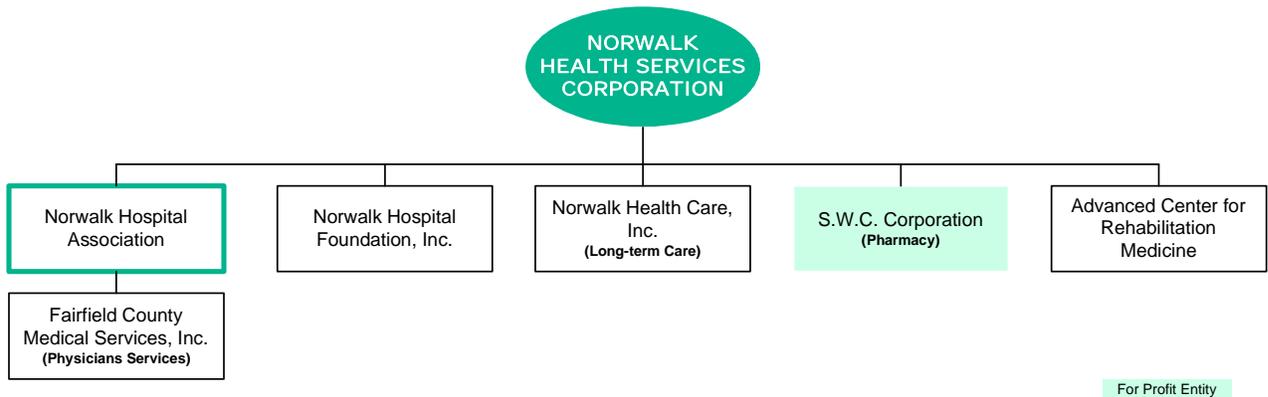
Days of expenses in accounts payable	60	67	65
Days cash on hand	26	16	6
Days of revenue in accounts receivable	49	41	45
Equity financing ratio	70%	68%	68%

UTILIZATION MEASURES

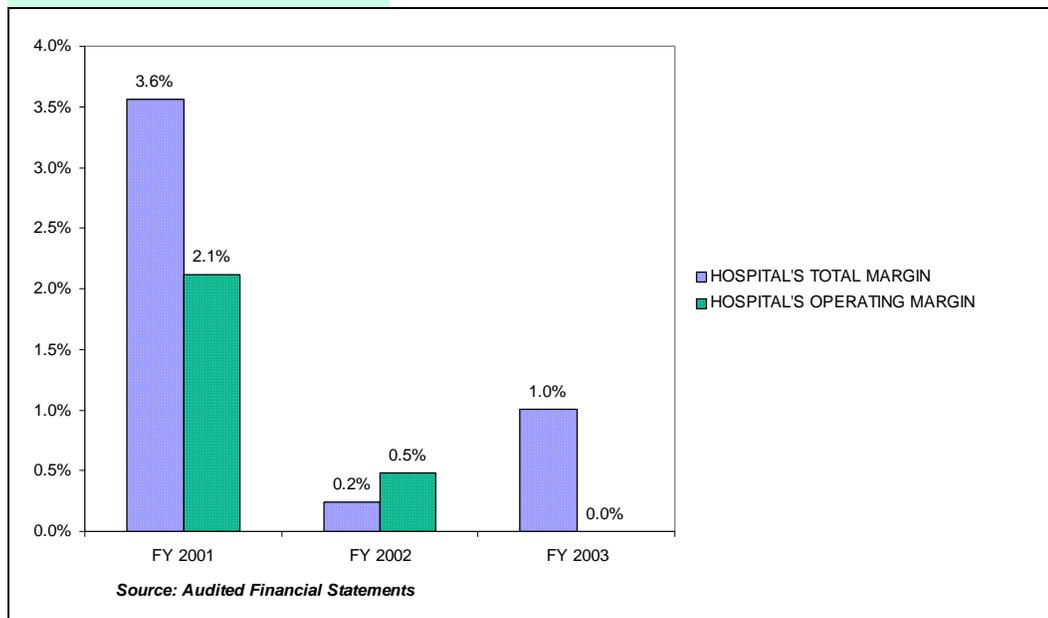
Patient Days	14,555	14,713	14,194
Discharges	3,299	3,275	3,221
ALOS	4.4	4.5	4.4
Staffed Beds	72	72	72
Occupancy of staffed beds	55%	56%	54%
FTE's	402	420	443

NORWALK HOSPITAL

Norwalk Hospital, founded in 1893, is located in Norwalk and primarily serves the residents of New Canaan, Norwalk, Weston, Westport, and Wilton. Norwalk Hospital's parent corporation is Norwalk Health Services Corporation. Reported below is a chart indicating all of the affiliates of Norwalk Health Services Corporation and three years of total margins and operating margins for Norwalk Hospital.

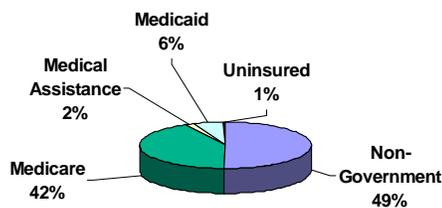


HOSPITAL MARGINS



KEY RESULTS - NORWALK HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	.92
Medicaid Payment to Cost	.67
Private Payment to Cost	1.21

NET ASSETS

	2001	2002	2003
Hospital	\$145,251,044	\$129,885,619	\$133,696,897
Health System	\$173,925,252	\$157,819,491	\$164,381,510

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$167,993,722	\$181,830,921	\$195,396,000
Total expenses	\$170,190,727	\$187,464,698	\$199,703,823
Uncompensated Care Cost	\$5,923,721	\$5,885,005	\$6,382,526
Uncompensated care % of total expenses	3.5%	3.1%	3.2%
Average Managed Care Discounts	27%	28%	28%

COST DATA

Ratio of cost to charges	0.60	0.59	0.59
Medicare Payment to Cost	0.91	0.90	0.92
Medicaid Payment to Cost	0.65	0.72	0.67
Private Payment to Cost	1.24	1.19	1.21

FINANCIAL MEASURES

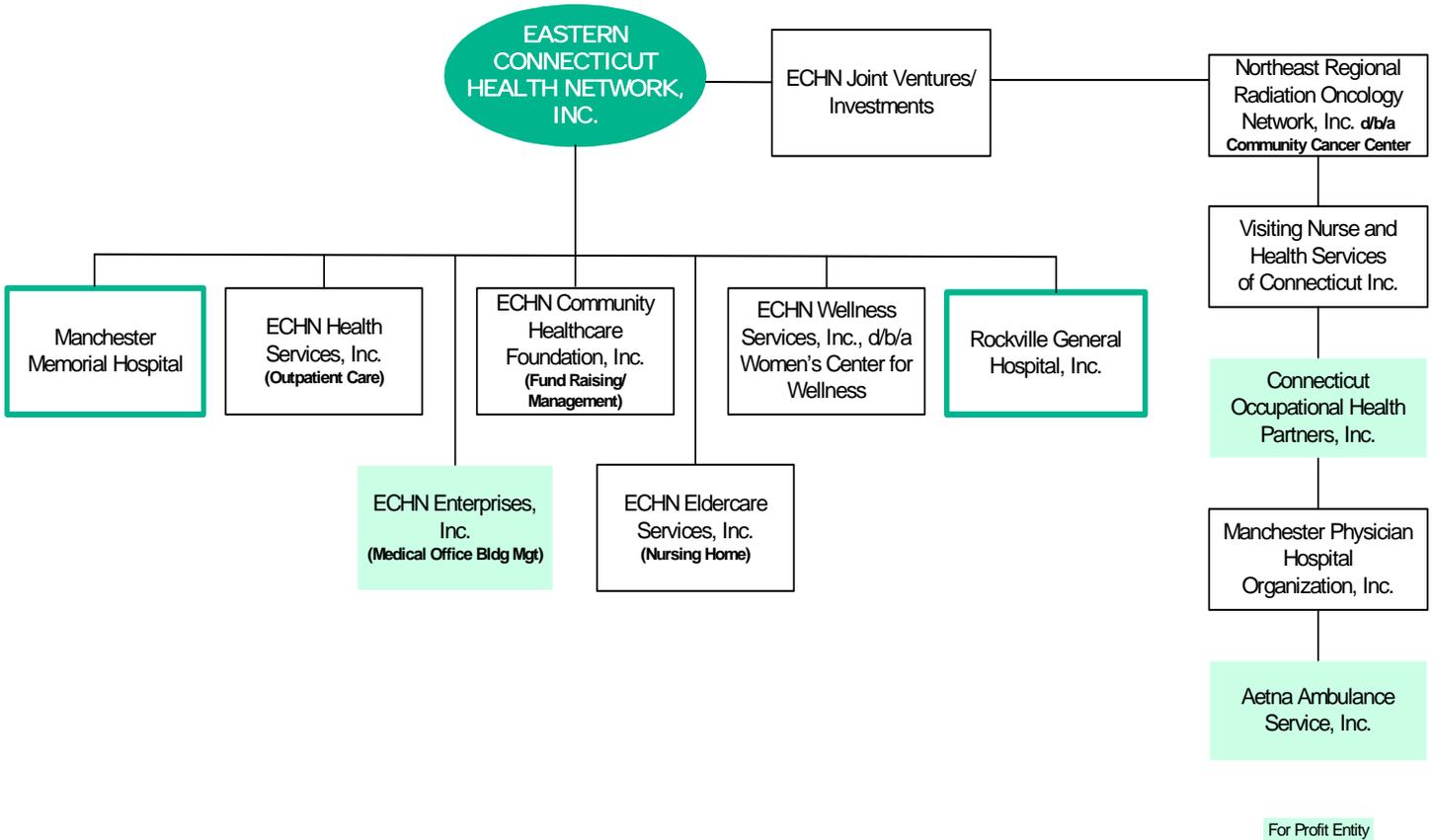
Days of expenses in accounts payable	81	83	89
Days cash on hand	20	24	11
Days of revenue in accounts receivable	39	35	44
Equity financing ratio	54%	48%	46%

UTILIZATION MEASURES

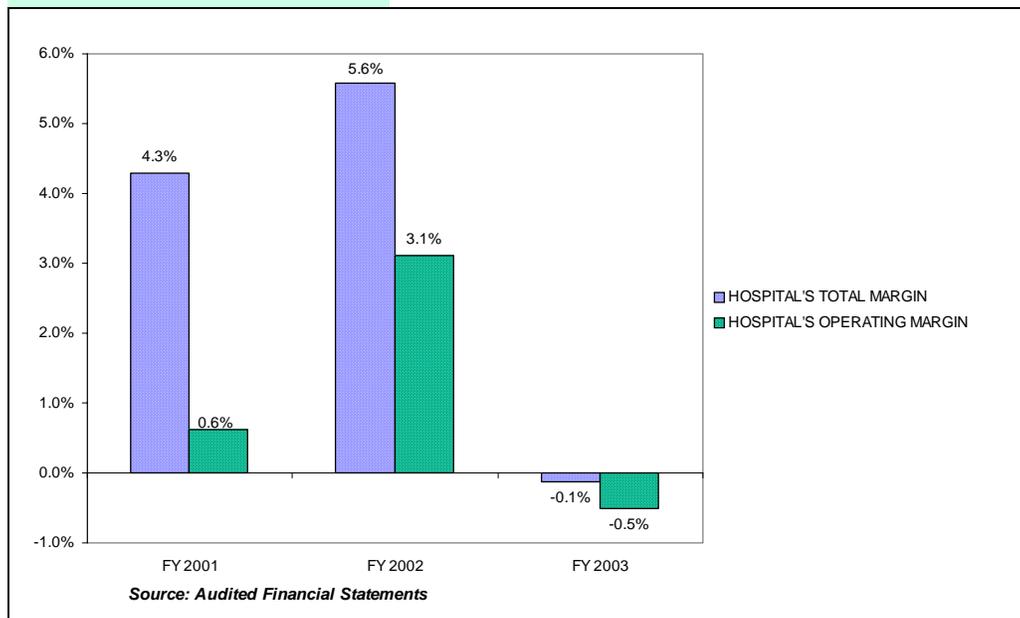
Patient Days	77,959	79,730	83,123
Discharges	14,571	14,468	15,296
ALOS	5.4	5.5	5.4
Staffed Beds	221	221	231
Occupancy of staffed beds	97%	99%	99%
FTE's	1,451	1,516	1,556

ROCKVILLE GENERAL HOSPITAL

Rockville General Hospital, founded in 1921, is located in Vernon and primarily serves the residents of Ellington, Manchester, Tolland, and Vernon. Rockville General Hospital's parent corporation is Eastern Connecticut Health Network Incorporated (ECHN) which is also the parent corporation of Manchester Memorial Hospital. Reported below is a chart indicating all of the affiliates of Eastern Connecticut Health Network Incorporated and three years of total margins and operating margins for the Rockville General Hospital.

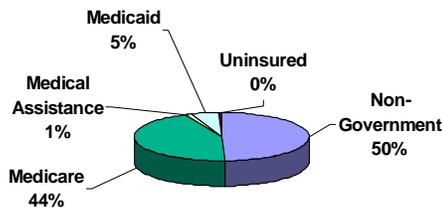


HOSPITAL MARGINS



KEY RESULTS - ROCKVILLE GENERAL HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	.91
Medicaid Payment to Cost	.71
Private Payment to Cost	1.13

NET ASSETS

	2001	2002	2003
Hospital	\$47,405,368	\$44,753,419	\$50,359,916
Health System	\$104,728,461	\$95,060,176	\$100,837,645

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$50,598,637	\$51,927,049	\$54,438,264
Total expenses	\$50,347,380	\$53,395,635	\$56,704,557
Uncompensated Care Cost	\$964,233	\$848,841	\$938,700
Uncompensated care % of total expenses	1.9%	1.6%	1.7%
Average Managed Care Discounts	46%	45%	49%

COST DATA

Ratio of cost to charges	0.44	0.44	0.45
Medicare Payment to Cost	0.86	0.81	0.91
Medicaid Payment to Cost	0.98	0.86	0.71
Private Payment to Cost	1.22	1.25	1.13

FINANCIAL MEASURES

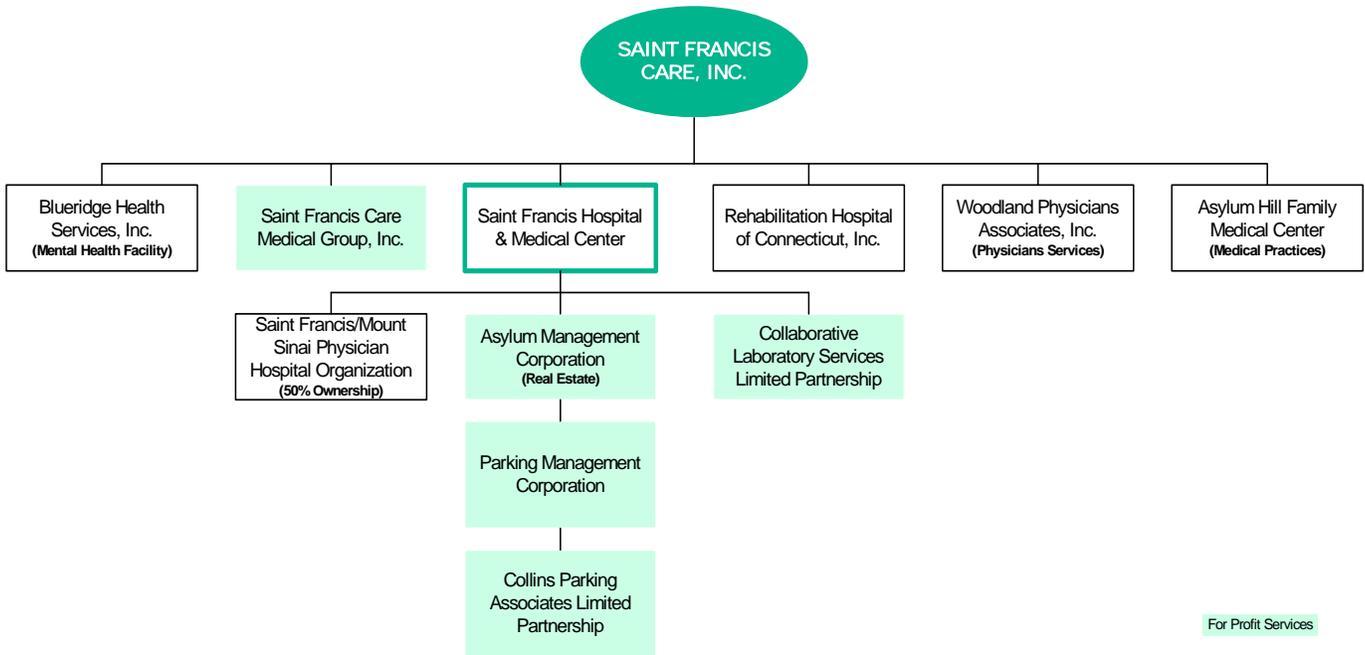
Days of expenses in accounts payable	66	81	89
Days cash on hand	13	30	12
Days of revenue in accounts receivable	62	60	59
Equity financing ratio	66%	61%	56%

UTILIZATION MEASURES

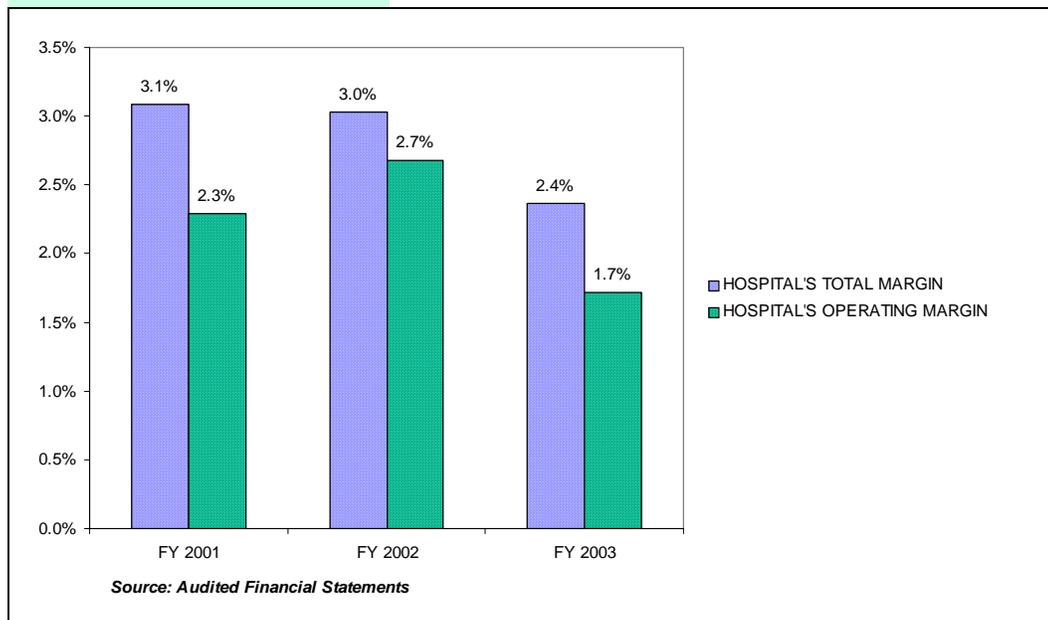
Patient Days	17,162	18,660	17,567
Discharges	4,786	4,772	4,648
ALOS	3.6	3.9	3.8
Staffed Beds	68	72	72
Occupancy of staffed beds	69%	71%	67%
FTE's	510	536	537

SAINT FRANCIS HOSPITAL AND MEDICAL CENTER

St. Francis Hospital and Medical Center, founded in 1897, is located in Hartford and primarily serves the residents of Bloomfield, East Granby, East Hartford, East Windsor, Enfield, Granby, Hartford, Hartland, Manchester, Newington, Simsbury, South Windsor, Suffield, West Hartford, Wethersfield, Windsor, and Windsor Locks. It is the largest Catholic hospital in New England. St. Francis Hospital and Medical Center's parent corporation is St. Francis Care. Reported below is a chart indicating all of the affiliates of St. Francis Care and three years of total margins and operating margins for St. Francis Hospital and Medical Center.

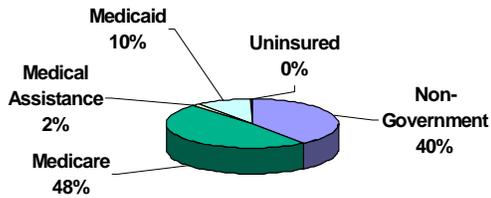


HOSPITAL MARGINS



KEY RESULTS - SAINT FRANCIS HOSPITAL AND MEDICAL CENTER

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	1.13
Medicaid Payment to Cost	.75
Private Payment to Cost	1.04

NET ASSETS

	2001	2002	2003
Hospital	\$288,321,202	\$254,801,230	\$257,103,887
Health System	\$319,640,683	\$277,298,316	\$278,085,084

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$328,359,509	\$360,217,496	\$373,811,844
Total expenses	\$327,361,566	\$352,604,113	\$372,625,163
Uncompensated Care Cost	\$9,932,156	\$7,461,781	\$7,186,572
Uncompensated care % of total expenses	3.0%	2.1%	1.9%
Average Managed Care Discounts	36%	42%	43%

COST DATA

Ratio of cost to charges	0.64	0.60	0.56
Medicare Payment to Cost	1.14	1.17	1.13
Medicaid Payment to Cost	0.78	0.81	0.75
Private Payment to Cost	0.99	1.00	1.04

FINANCIAL MEASURES

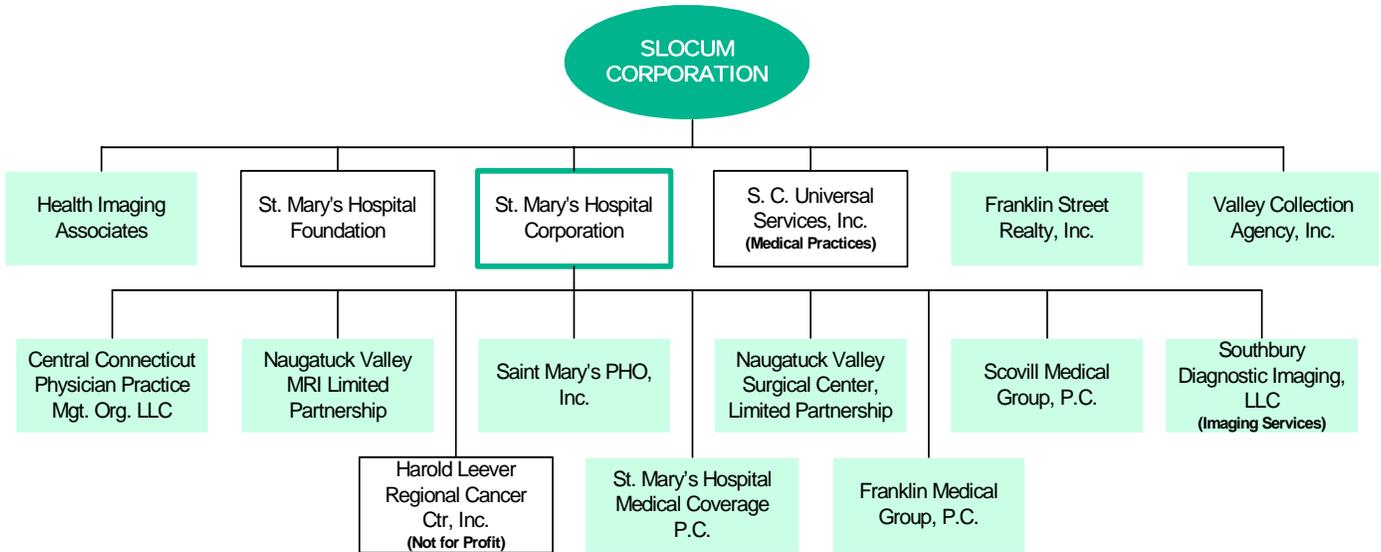
Days of expenses in accounts payable	34	32	36
Days cash on hand	26	14	10
Days of revenue in accounts receivable	52	39	43
Equity financing ratio	47%	42%	38%

UTILIZATION MEASURES

Patient Days	153,208	156,665	157,253
Discharges	31,194	31,139	31,554
ALOS	4.9	5.0	5.0
Staffed Beds	542	554	542
Occupancy of staffed beds	77%	78%	80%
FTE's	3,123	3,175	3,181

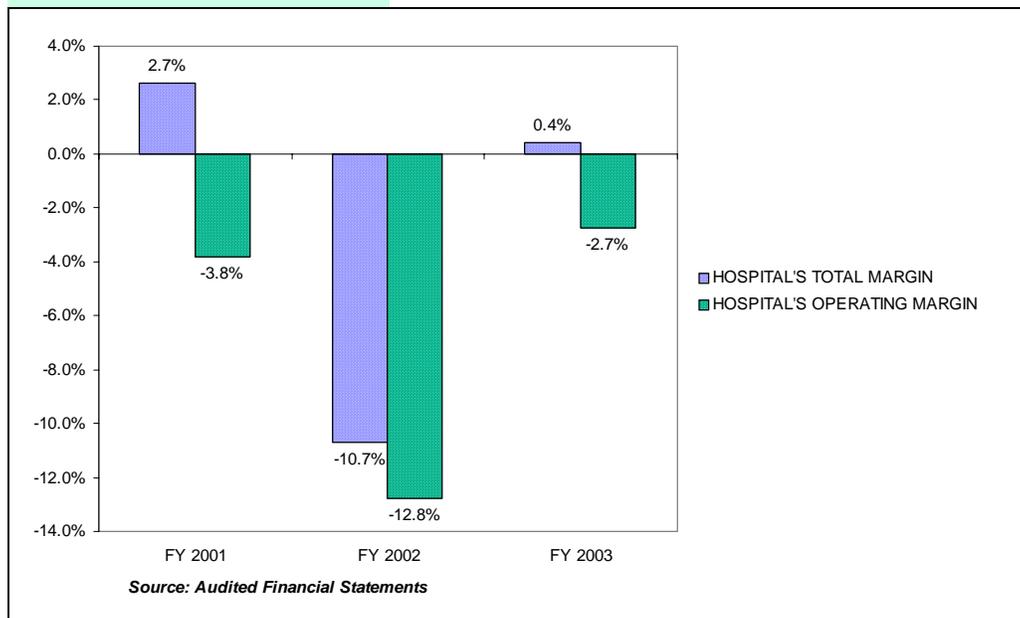
SAINT MARY'S HOSPITAL

Saint Mary's Hospital, founded in 1907, is located in Waterbury and primarily serves the residents of Naugatuck, Prospect, Waterbury, and Wolcott. St. Mary's Hospital's parent corporation is Slocum Corporation. Reported below is a chart indicating all of the affiliates of Slocum Corporation and three years of total margins and operating margins for St. Mary's Hospital.



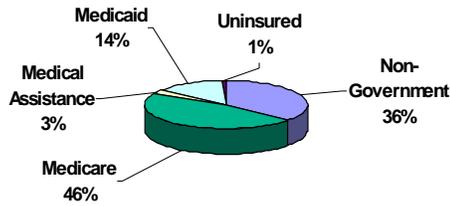
For Profit Entity

HOSPITAL MARGINS



KEY RESULTS - SAINT MARY'S HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	1.03
Medicaid Payment to Cost	.85
Private Payment to Cost	.95

NET ASSETS

	2001	2002	2003
Hospital	\$72,745,000	\$33,095,000	\$12,850,629
Health System	\$74,476,398	\$35,040,806	\$10,146,000

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$121,461,959	\$121,885,187	\$125,352,263
Total expenses	\$129,548,711	\$144,285,237	\$134,206,036
Uncompensated Care Cost	\$5,304,085	\$5,146,940	\$2,850,150
Uncompensated care % of total expenses	4.1%	3.6%	2.1%
Average Managed Care Discounts	52%	59%	56%

COST DATA

Ratio of cost to charges	0.49	0.47	0.44
Medicare Payment to Cost	1.06	0.94	1.03
Medicaid Payment to Cost	0.87	0.74	0.85
Private Payment to Cost	0.93	0.86	0.95

FINANCIAL MEASURES

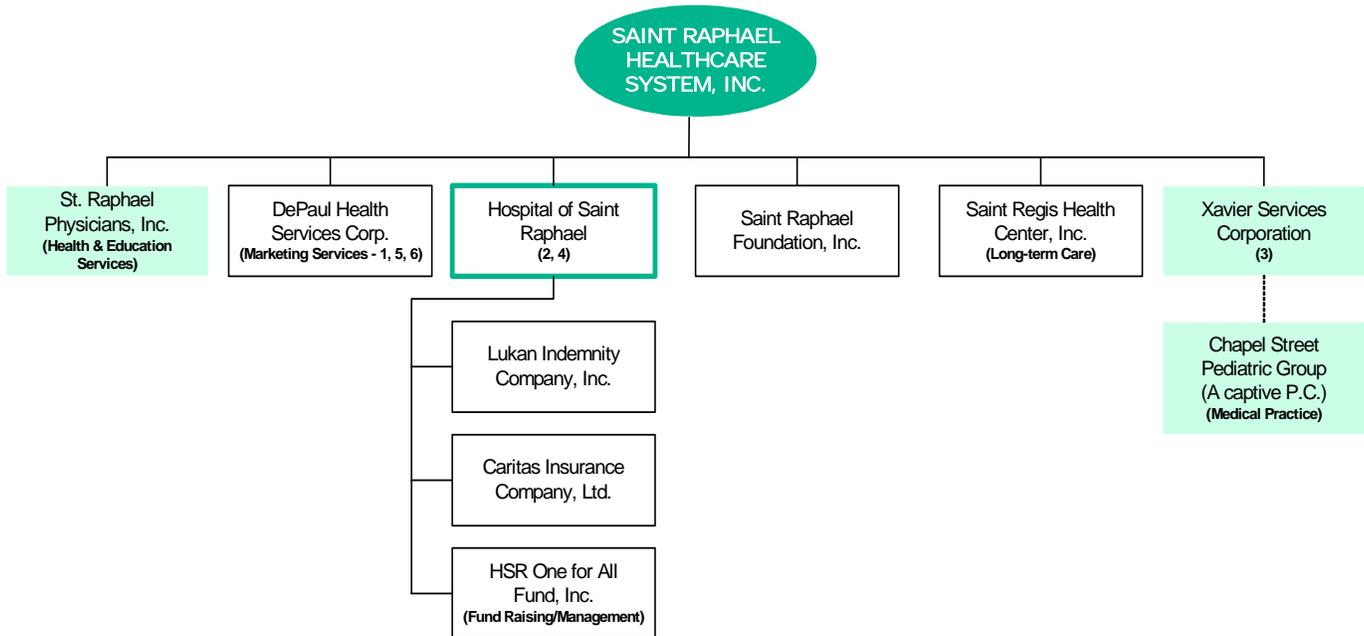
Days of expenses in accounts payable	62	65	76
Days cash on hand	4	3	5
Days of revenue in accounts receivable	69	57	56
Equity financing ratio	32%	28%	-2%

UTILIZATION MEASURES

Patient Days	52,694	52,983	53,009
Discharges	11,779	11,412	12,123
ALOS	4.5	4.6	4.4
Staffed Beds	168	164	161
Occupancy of staffed beds	86%	89%	90%
FTE's	1,316	1,366	1,290

HOSPITAL OF SAINT RAPHAEL

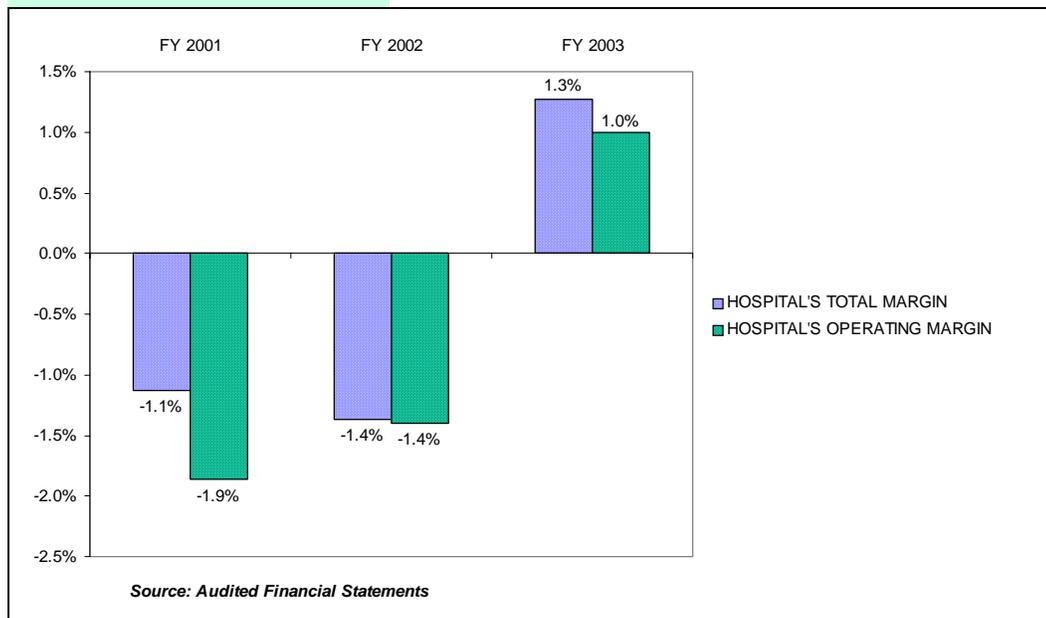
The Hospital of Saint Raphael, founded in 1907, is located in New Haven and primarily serves the residents of Branford, East Haven, Hamden, New Haven, North Branford, North Haven, Orange, West Haven, and Woodbridge. The Hospital of St. Raphael's parent corporation is St. Raphael's Health Care System Incorporated. Reported below is a chart indicating all of the affiliates of the St. Raphael's Health Care System Incorporated and three years of total margins and operating margins for the Hospital of St. Raphael.



- Key
- 1 - MRI Partnership
 - 2 - St. Raphael Physician Hospital Organization - For Profit
 - 3 - PHCS Home Infusion Therapy Joint Venture - For Profit
 - 4 - CT Hospital Laboratory Network, LLC - For Profit
 - 5 - Dialysis Venture
 - 6 - Hamden Surgery Center

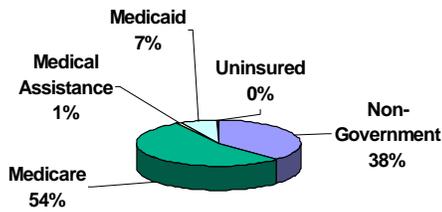
For Profit Entity

HOSPITAL MARGINS



KEY RESULTS - HOSPITAL OF SAINT RAPHAEL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	.98
Medicaid Payment to Cost	.86
Private Payment to Cost	1.19

NET ASSETS

	2001	2002	2003
Hospital	\$63,242,000	\$61,209,000	\$46,424,296
Health System	\$75,949,000	\$73,089,000	\$67,283,000

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$267,768,744	\$294,457,379	\$322,223,417
Total expenses	\$268,605,410	\$296,688,200	\$318,705,692
Uncompensated Care Cost	\$7,404,378	\$7,399,741	\$7,262,583
Uncompensated care % of total expenses	2.8%	2.5%	2.3%
Average Managed Care Discounts	46%	50%	50%

COST DATA

Ratio of cost to charges	0.49	0.42	0.40
Medicare Payment to Cost	1.02	1.01	0.98
Medicaid Payment to Cost	0.73	0.61	0.86
Private Payment to Cost	1.10	1.12	1.19

FINANCIAL MEASURES

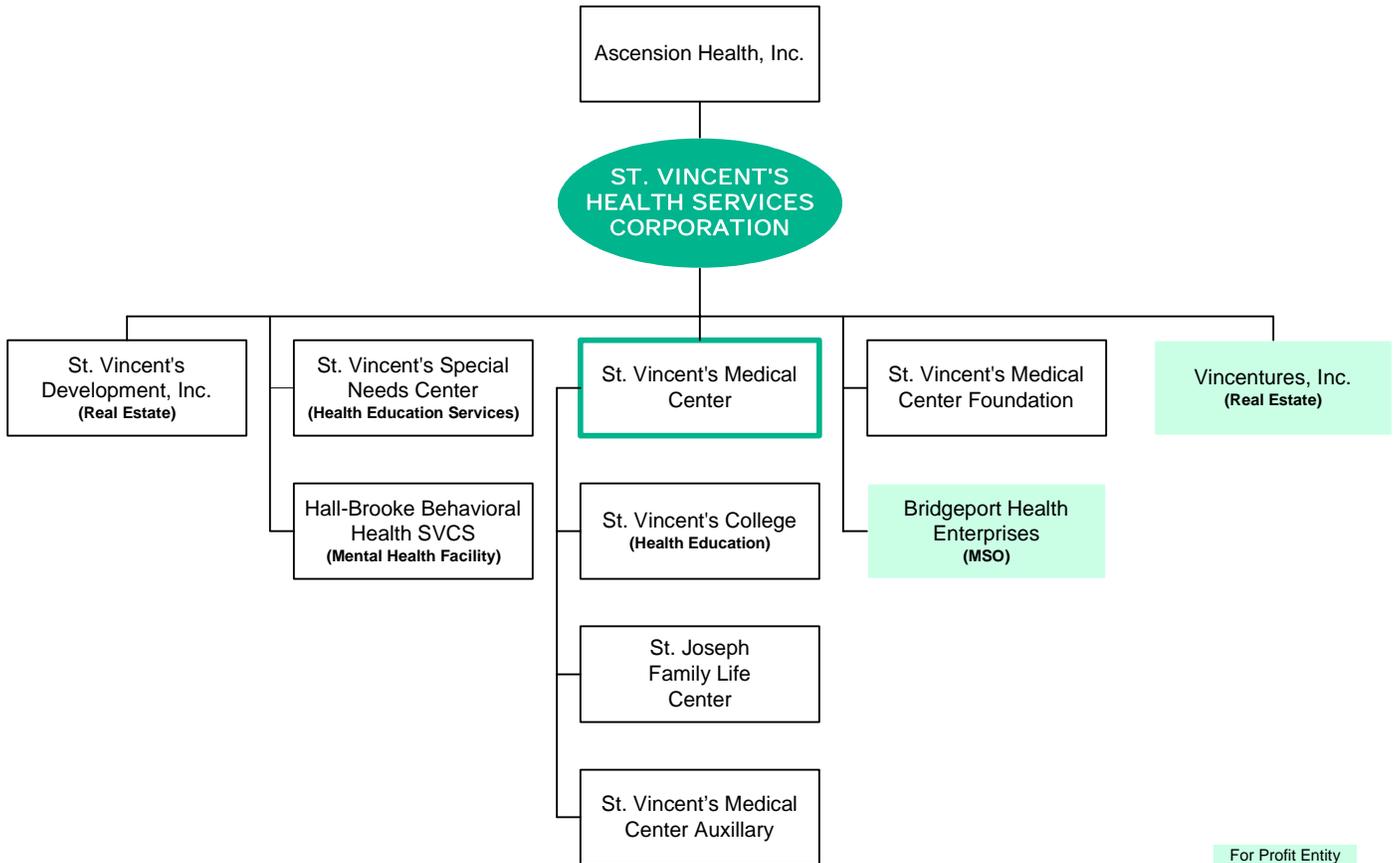
Days of expenses in accounts payable	69	66	80
Days cash on hand	12	36	58
Days of revenue in accounts receivable	56	46	37
Equity financing ratio	16%	16%	11%

UTILIZATION MEASURES

Patient Days	123,641	131,209	131,171
Discharges	23,443	24,108	24,548
ALOS	5.3	5.4	5.3
Staffed Beds	460	461	474
Occupancy of staffed beds	74%	78%	76%
FTE's	2,455	2,473	2,562

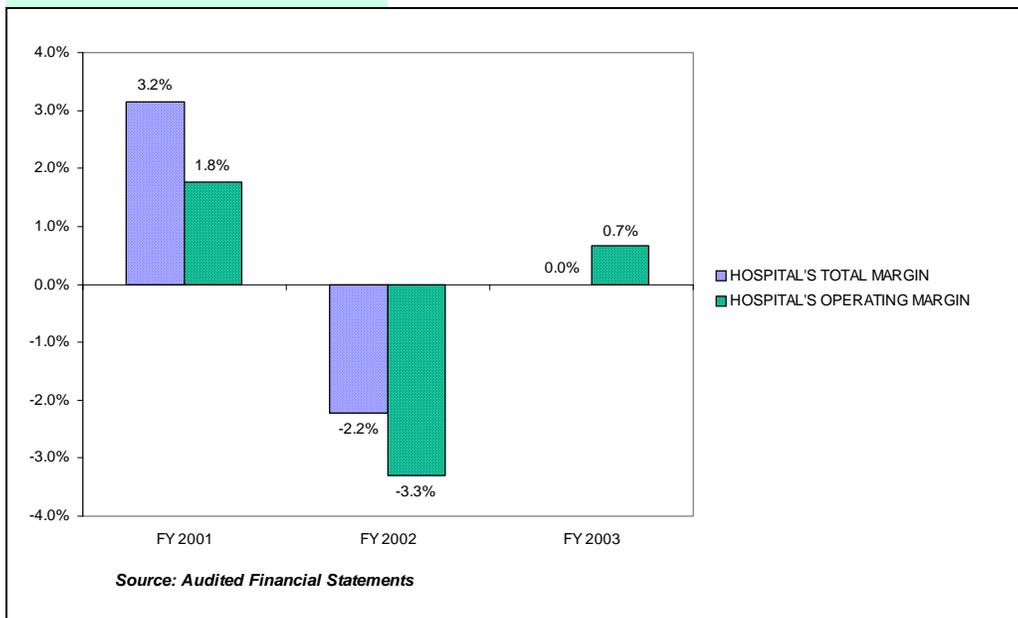
SAINT VINCENT'S MEDICAL CENTER

Saint Vincent's Medical Center, founded in 1903, is located in Bridgeport and primarily serves the residents of Bridgeport, Easton, Fairfield, Monroe, and Trumbull. St. Vincent's Medical Center's parent corporation is St. Vincent's Health Services Corporation. Saint Vincent's is also a member of Ascension Health System, a nationally based Catholic health system. Reported below is a chart indicating all of the affiliates of St. Vincent's Health Services Corporation and three years of total margins and operating margins for St. Vincent's Hospital.



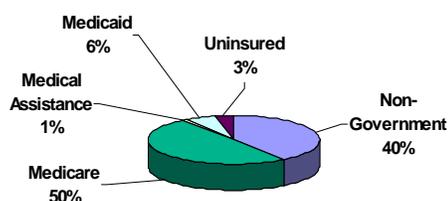
For Profit Entity

HOSPITAL MARGINS



KEY RESULTS - SAINT VINCENT'S MEDICAL CENTER

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	1.02
Medicaid Payment to Cost	.67
Private Payment to Cost	1.12

NET ASSETS

	2001	2002	2003
Hospital	\$244,097,000	\$218,642,000	\$212,254,000
Health System	\$272,231,251	\$256,818,898	\$244,476,000

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$172,698,856	\$179,605,715	\$202,973,161
Total expenses	\$172,231,662	\$186,234,693	\$203,156,948
Uncompensated Care Cost	\$9,459,677	\$12,334,363	\$8,858,193
Uncompensated care % of total expenses	5.5%	6.6%	4.4%
Average Managed Care Discounts	36%	44%	43%

COST DATA

Ratio of cost to charges	0.56	0.55	0.52
Medicare Payment to Cost	1.03	1.04	1.02
Medicaid Payment to Cost	0.74	0.92	0.67
Private Payment to Cost	1.15	1.01	1.12

FINANCIAL MEASURES

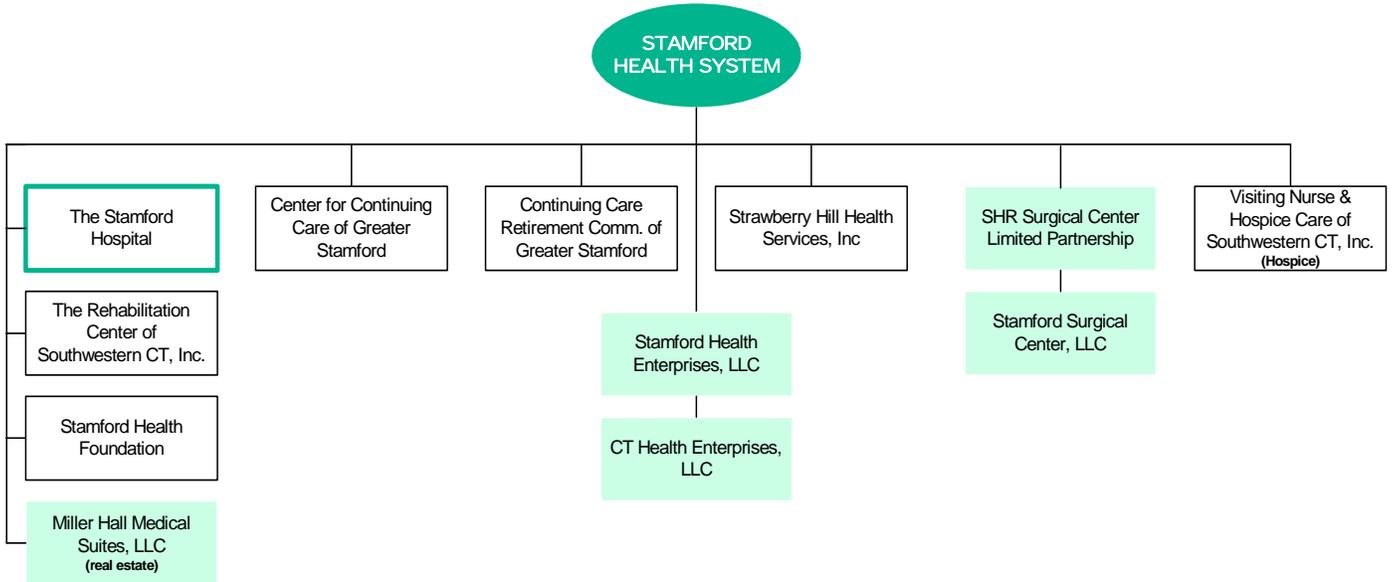
Days of expenses in accounts payable	43	42	48
Days cash on hand	22	20	34
Days of revenue in accounts receivable	78	51	44
Equity financing ratio	72%	72%	62%

UTILIZATION MEASURES

Patient Days	97,311	96,705	94,790
Discharges	17,868	18,105	18,237
ALOS	5.5	5.3	5.2
Staffed Beds	307	330	330
Occupancy of staffed beds	87%	80%	79%
FTE's	1,617	1,641	1,625

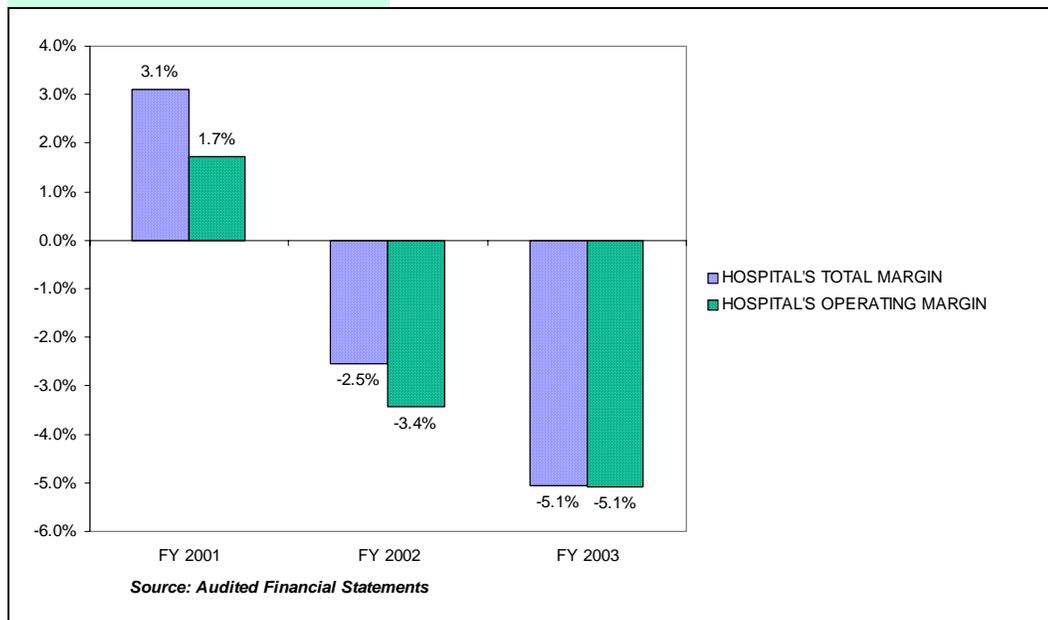
STAMFORD HOSPITAL

The Stamford Hospital, founded in 1896, is located in Stamford and primarily serves the residents of Darien and Stamford. Stamford Hospital's parent corporation is the Stamford Health System. Reported below is a chart indicating all of the affiliates of the Stamford Health System and three years of total margins and operating margins for Stamford Hospital.



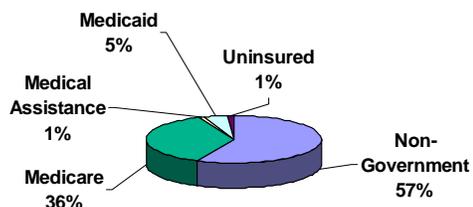
For Profit Entity

HOSPITAL MARGINS



KEY RESULTS - STAMFORD HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	.81
Medicaid Payment to Cost	.53
Private Payment to Cost	1.17

NET ASSETS

	2001	2002	2003
Hospital	\$88,901,156	\$80,448,629	\$73,924,288
Health System	\$163,622,451	\$140,967,106	\$128,522,530

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$165,027,986	\$186,669,694	\$197,179,653
Total expenses	\$172,319,529	\$200,068,812	\$219,930,184
Uncompensated Care Cost	\$12,995,384	\$12,151,485	\$13,064,179
Uncompensated care % of total expenses	7.5%	6.1%	5.9%
Average Managed Care Discounts	32%	38%	33%

COST DATA

Ratio of cost to charges	0.55	0.52	0.53
Medicare Payment to Cost	0.96	0.93	0.81
Medicaid Payment to Cost	0.60	0.53	0.53
Private Payment to Cost	1.13	1.13	1.17

FINANCIAL MEASURES

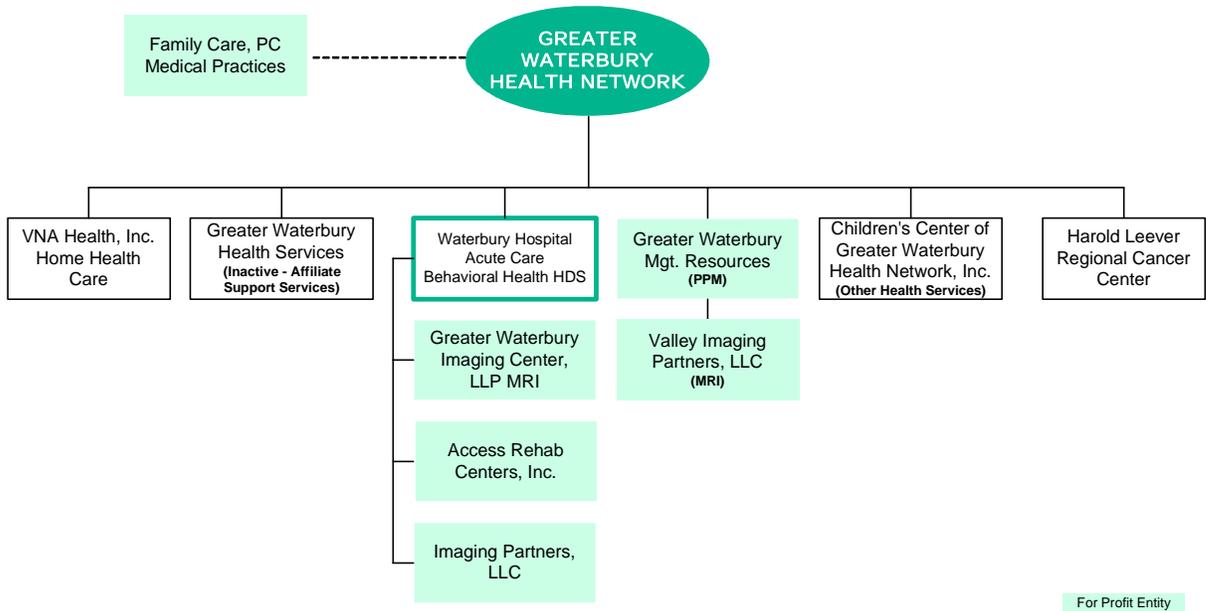
Days of expenses in accounts payable	64	62	71
Days cash on hand	0	1	0
Days of revenue in accounts receivable	65	51	53
Equity financing ratio	29%	24%	21%

UTILIZATION MEASURES

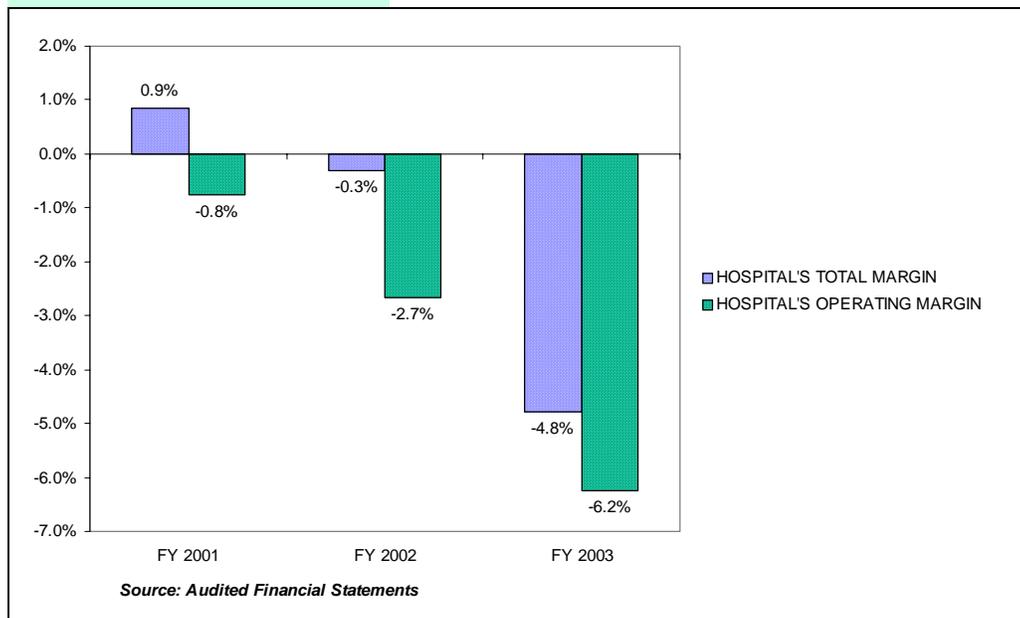
Patient Days	78,058	82,473	83,131
Discharges	16,985	17,549	17,789
ALOS	4.6	4.7	4.7
Staffed Beds	292	315	326
Occupancy of staffed beds	73%	72%	70%
FTE's	1,640	1,860	1,708

WATERBURY HOSPITAL

The Waterbury Hospital, opened in 1890, is located in Waterbury and primarily serves the residents of Bethlehem, Middlebury, Naugatuck, Prospect, Southbury, Thomaston, Waterbury, Watertown, Wolcott, and Woodbury. Waterbury Hospital's parent corporation is the Greater Waterbury Health Network. Reported below is a chart indicating all of the affiliates of the Greater Waterbury Health Network and three years of total margins and operating margins for Waterbury Hospital.

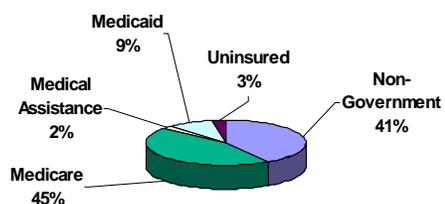


HOSPITAL MARGINS



KEY RESULTS – WATERBURY HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	.89
Medicaid Payment to Cost	.68
Private Payment to Cost	1.02

NET ASSETS

	2001	2002	2003
Hospital	\$127,011,053	\$123,016,743	\$108,928,359
Health System	\$164,332,733	\$156,165,789	\$147,842,292

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$130,230,888	\$150,806,679	\$157,738,658
Total expenses	\$139,602,754	\$165,239,052	\$175,875,432
Uncompensated Care Cost	\$5,205,594	\$4,499,921	\$4,391,352
Uncompensated care % of total expenses	3.7%	2.7%	2.5%
Average Managed Care Discounts	43%	46%	60%

COST DATA

Ratio of cost to charges	0.51	0.55	0.42
Medicare Payment to Cost	0.99	0.96	0.89
Medicaid Payment to Cost	0.70	0.76	0.68
Private Payment to Cost	1.03	1.00	1.02

FINANCIAL MEASURES

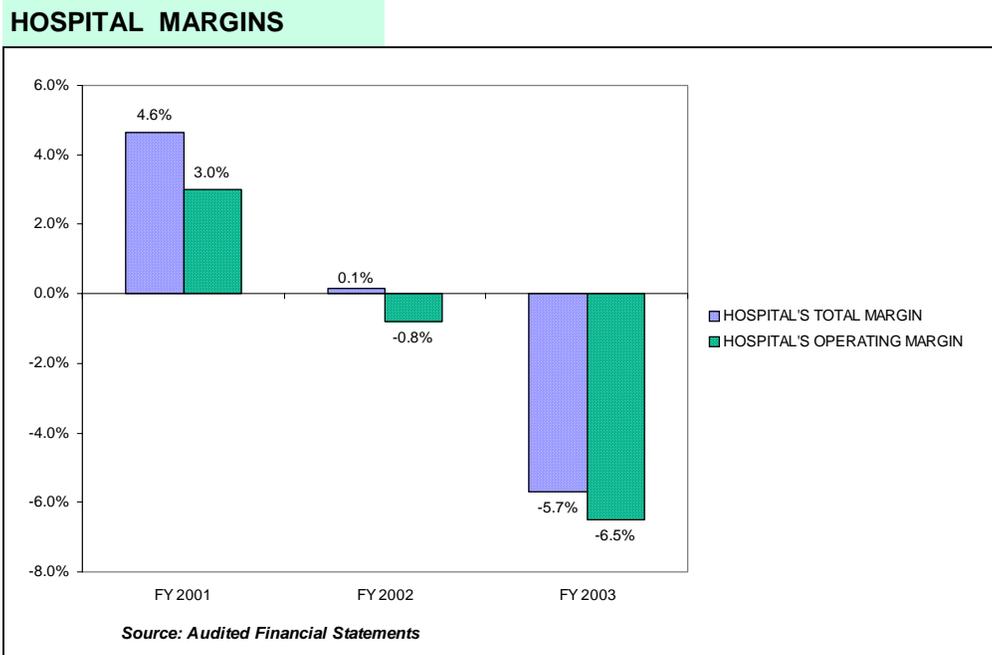
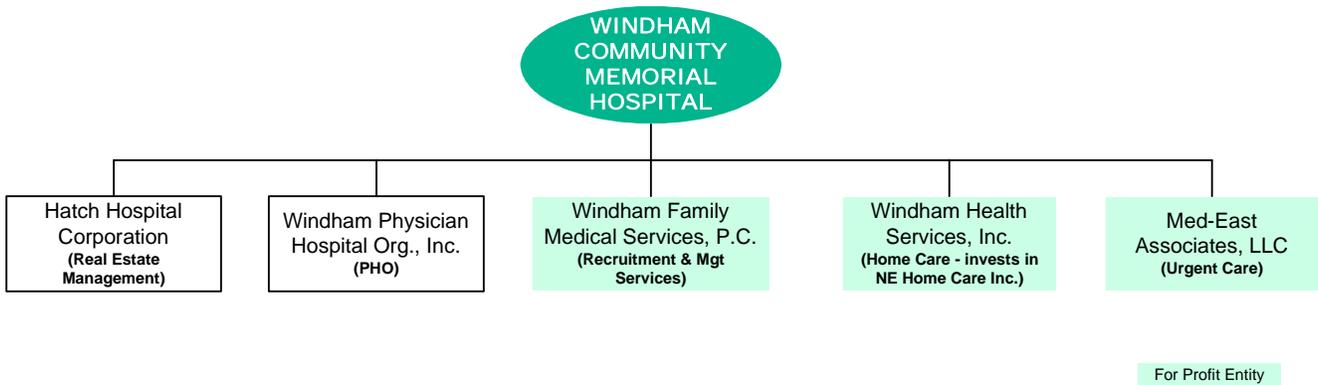
Days of expenses in accounts payable	55	48	49
Days cash on hand	48	56	41
Days of revenue in accounts receivable	48	42	37
Equity financing ratio	36%	37%	33%

UTILIZATION MEASURES

Patient Days	68,687	70,544	68,736
Discharges	14,360	14,925	14,770
ALOS	4.8	4.7	4.7
Staffed Beds	260	300	300
Occupancy of staffed beds	72%	64%	63%
FTE's	1,414	1,540	1,623

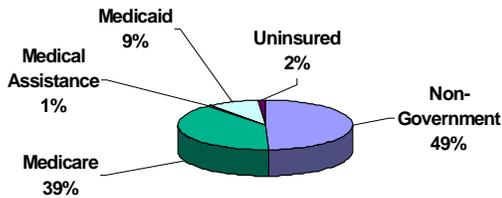
WINDHAM COMMUNITY MEMORIAL HOSPITAL

Windham Community Memorial Hospital, founded in 1908, is located in Willimantic and primarily serves the residents of Ashford, Chaplin, Columbia, Coventry, Hampton, Lebanon, Mansfield, Scotland, and Windham. Reported below is a chart indicating all of the affiliates of the Windham Community Memorial Hospital and three years of total margins and operating margins for the Windham Community Memorial Hospital.



KEY RESULTS - WINDHAM COMMUNITY MEMORIAL HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	.89
Medicaid Payment to Cost	.75
Private Payment to Cost	1.04

NET ASSETS

	2001	2002	2003
Hospital	\$29,900,714	\$22,828,194	\$14,590,439
Health System	\$29,900,714	\$22,828,194	\$14,590,439

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$55,004,048	\$58,424,795	\$56,986,572
Total expenses	\$53,184,666	\$60,416,073	\$61,734,401
Uncompensated Care Cost	\$1,634,035	\$1,987,320	\$2,359,354
Uncompensated care % of total expenses	3.1%	3.3%	3.8%
Average Managed Care Discounts	42%	47%	54%

COST DATA

Ratio of cost to charges	0.47	0.48	0.43
Medicare Payment to Cost	0.89	0.86	0.89
Medicaid Payment to Cost	0.95	0.77	0.75
Private Payment to Cost	1.24	1.17	1.04

FINANCIAL MEASURES

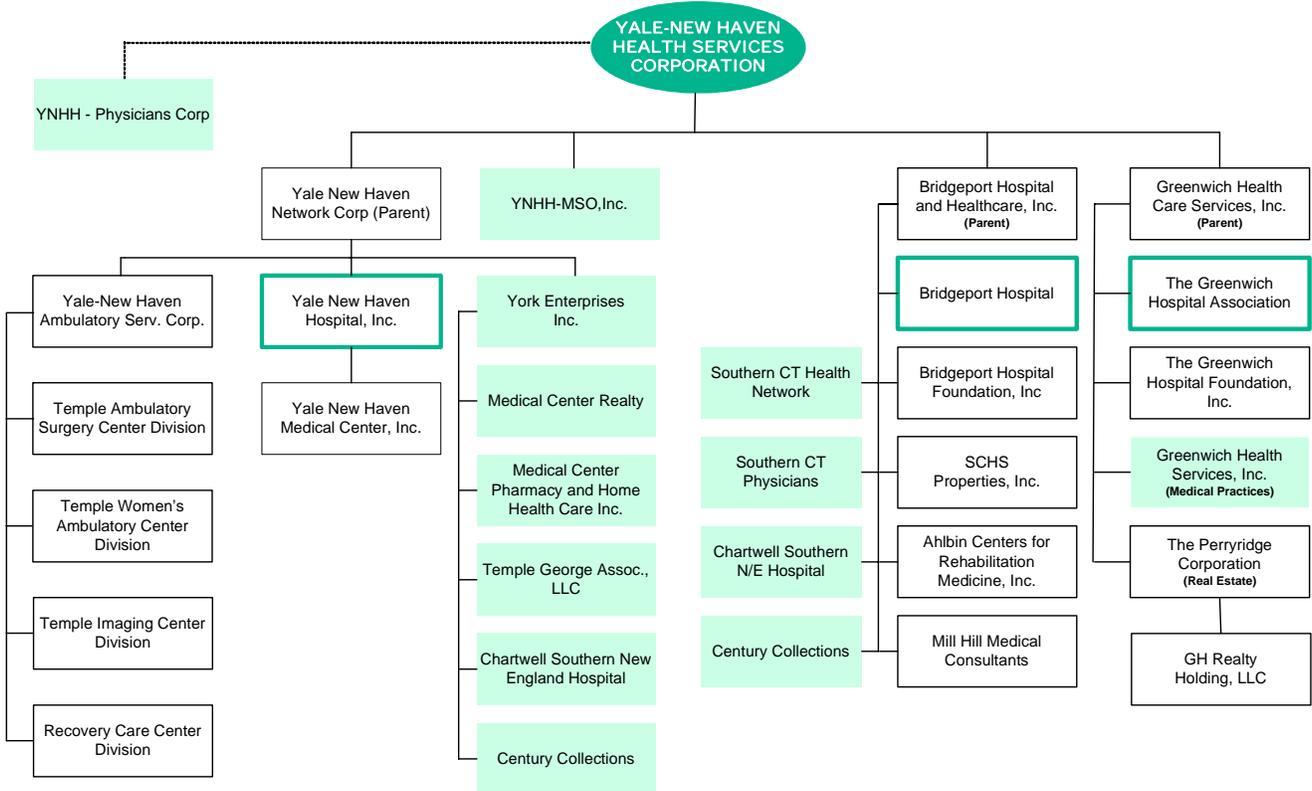
Days of expenses in accounts payable	61	51	68
Days cash on hand	53	35	46
Days of revenue in accounts receivable	75	81	65
Equity financing ratio	38%	27%	14%

Utilization Measures

Patient Days	19,490	20,789	19,822
Discharges	5,122	5,146	5,170
ALOS	3.8	4.0	3.8
Staffed Beds	92	92	92
Occupancy of staffed beds	58%	62%	59%
FTE's	538	573	566

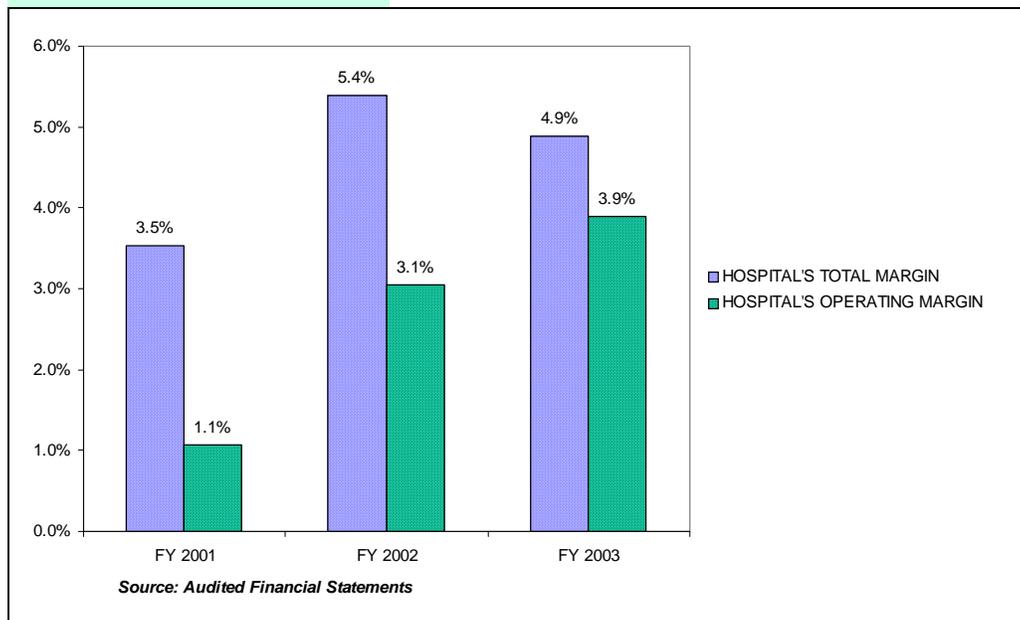
YALE-NEW HAVEN HOSPITAL

Yale-New Haven Hospital, founded in 1826, is located in New Haven and primarily serves the residents of Bethany, Branford, Bridgeport, Clinton, East Haven, Guilford, Hamden, Killingworth, Madison, Milford, New Haven, North Branford, North Haven, Orange, Wallingford, West Haven, West brook and Woodbridge. Yale-New Haven Hospital’s parent corporation is Yale New Haven Network Corporation an affiliate of the larger Yale-New Haven Health Services Corporation which includes Greenwich Hospital and Bridgeport Hospital. Reported below is a chart indicating all of the affiliates of Yale New Haven Health Services Corporation and three years of total margins and operating margins for Yale New Haven Hospital.



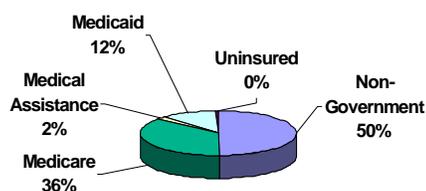
For Profit Entity

HOSPITAL MARGINS



KEY RESULTS - YALE-NEW HAVEN HOSPITAL

Hospital Net Revenue Payer Mix



Cost Data:

Medicare Payment to Cost	1.05
Medicaid Payment to Cost	.70
Private Payment to Cost	1.14

NET ASSETS

	2001	2002	2003
Hospital	\$424,073,000	\$436,881,000	\$481,960,000
Health System	\$854,535,000	\$873,074,000	\$968,016,000

REVENUE & EXPENSE SUMMARY

Net patient revenue	\$509,014,733	\$557,089,600	\$625,572,389
Total expenses	\$524,848,000	\$559,974,000	\$635,618,000
Uncompensated Care Cost	\$17,599,252	\$14,999,933	\$13,810,590
Uncompensated care % of total expenses	3.4%	2.7%	2.2%
Average Managed Care Discounts	38%	45%	49%

COST DATA

Ratio of cost to charges	0.53	0.48	0.43
Medicare Payment to Cost	1.00	1.11	1.05
Medicaid Payment to Cost	0.74	0.71	0.70
Private Payment to Cost	1.08	1.08	1.14

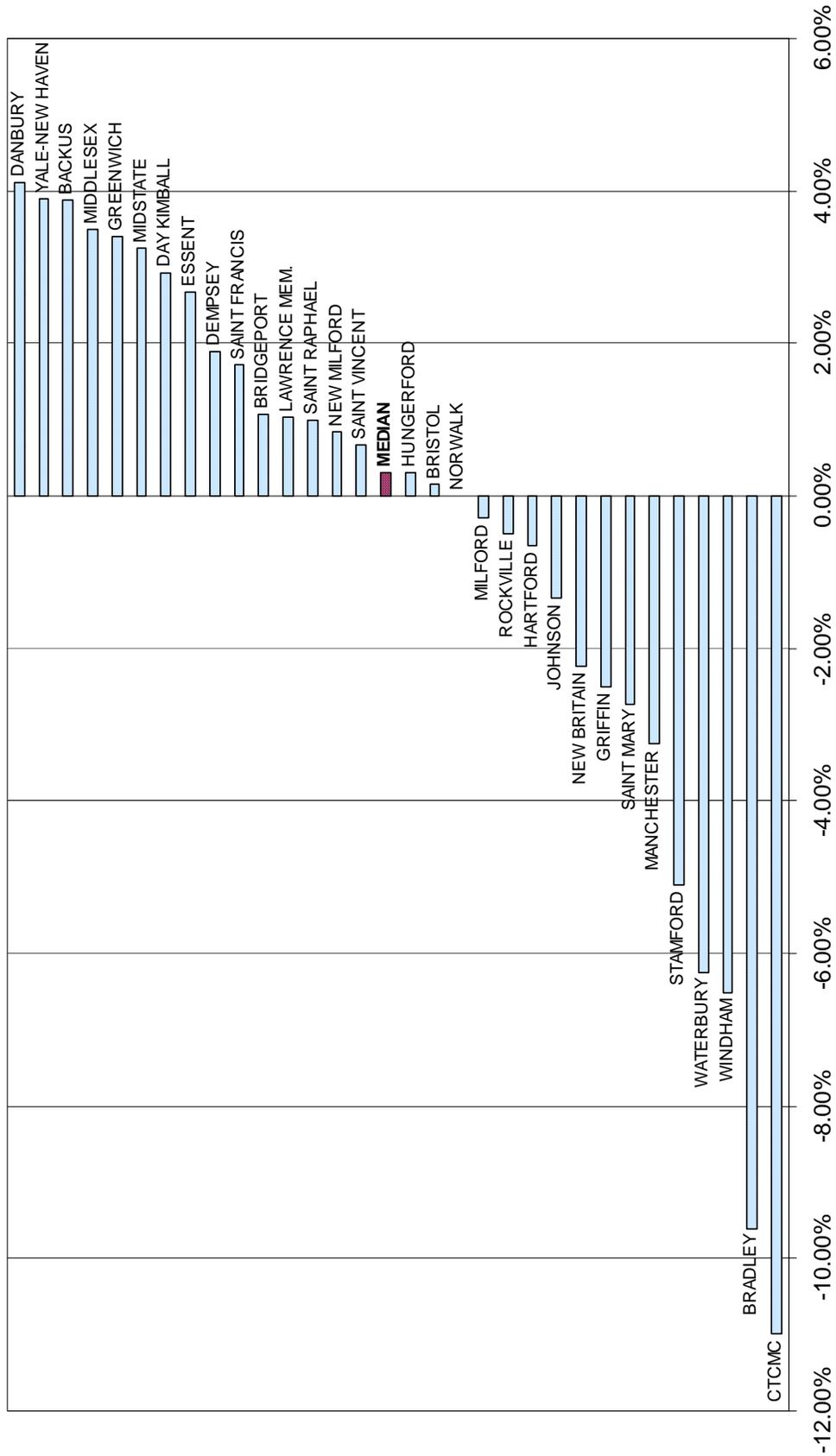
FINANCIAL MEASURES

Days of expenses in accounts payable	95	79	68
Days cash on hand	11	10	13
Days of revenue in accounts receivable	62	58	46
Equity financing ratio	41%	43%	43%

UTILIZATION MEASURES

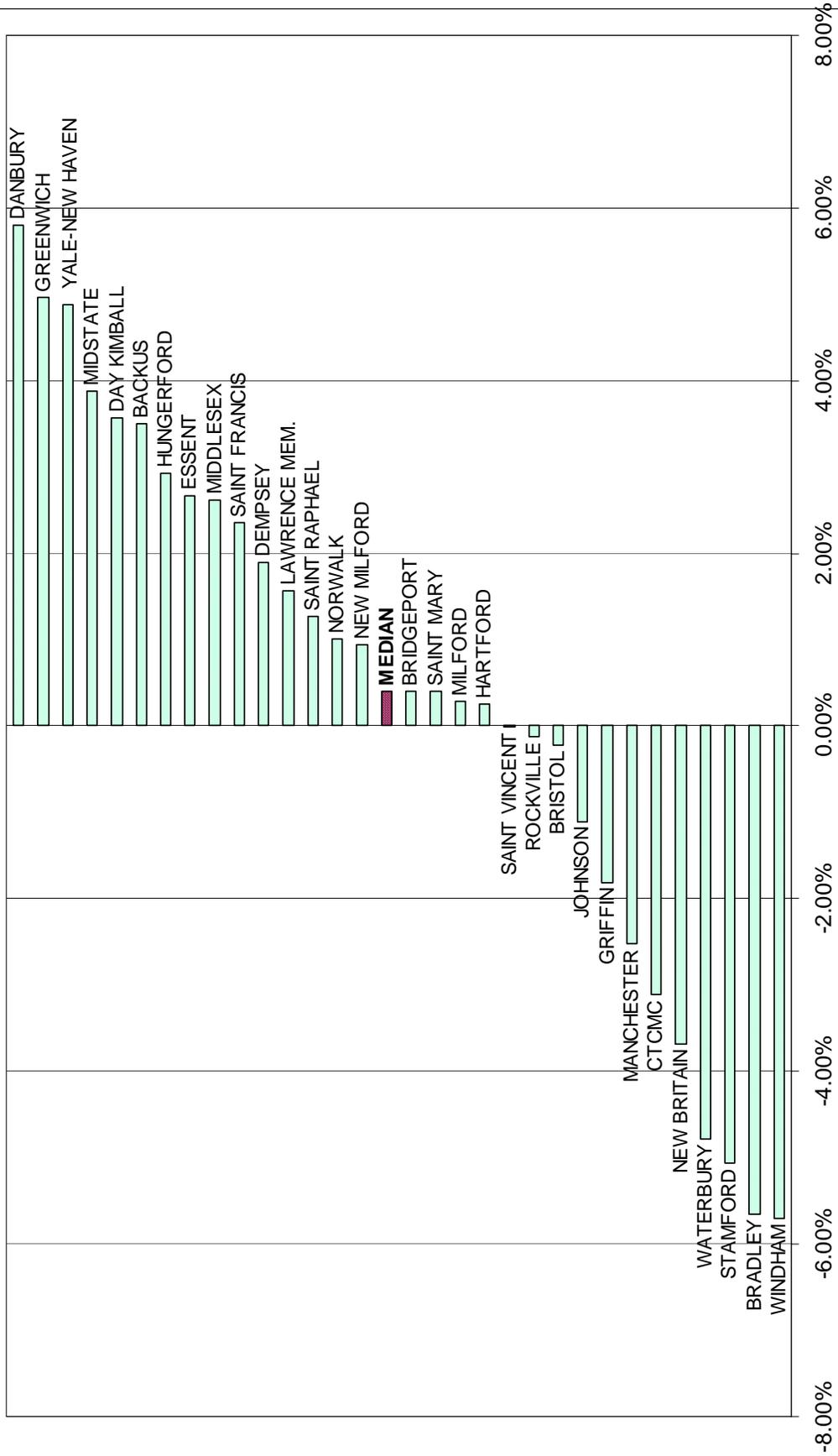
Patient Days	238,187	235,464	239,184
Discharges	41,401	42,832	44,618
ALOS	5.8	5.5	5.4
Staffed Beds	827	852	852
Occupancy of staffed beds	79%	76%	77%
FTE's	4,869	4,884	4,970

FY 2003 OPERATING MARGINS



Source: Audited Financial Statements

FY 2003 TOTAL MARGINS



Source: Audited Financial Statements

APPENDIX C: FY 2003 FINANCIAL MEASURES

FY 2003 Ratio:	MARGINS		CAPITAL STRUCTURE RATIO		LIQUIDITY MEASURES		
	Total Margin G/L from Ops+NonOp G/L /(Net Pt Rev+Other Operating Rev)	Operating Margin G/L from Operations/ (Net Pt Rev+Other Operating Rev)	Equity Financing Ratio Unrestricted Assets/Total Assets	Days in Accts Pay. Current Liabilities/(Total Expense - Depr)/365	Days Cash on Hand Cash/(Total Expense - Depr)/365	Days in Accts Rec.	Net Accts Rec/(Net Pt Rev+Other Op Rev)/365
Calculation:	Hospital Budget System - AFS Inputs	Hospital Budget System - AFS Inputs	Hospital Budget System - AFS Inputs	Hospital Budget System - AFS Inputs	Hospital Budget System - AFS Inputs	Hospital Budget System - AFS Inputs	Hospital Budget System - AFS Inputs
Source:							
BACKUS	3.51%	3.88%	57.3%	37	40	55	
BRADLEY	-5.65%	-9.61%	33.5%	47	5	35	
BRIDGEPORT	0.41%	1.07%	26.0%	60	38	42	
BRISTOL	-0.22%	0.15%	38.7%	56	52	43	
CT CHILDRENS	-3.11%	-10.99%	42.3%	75	10	38	
DANBURY	5.80%	4.11%	56.8%	46	63	44	
DAY KIMBALL	3.57%	2.93%	43.0%	53	59	53	
DEMPSEY	1.89%	1.89%	58.0%	69	0	52	
ESSENT/SHARON	2.67%	2.67%	0.0%	115	5	43	
GREENWICH	4.97%	3.39%	54.7%	66	43	48	
GRIFFIN	-1.81%	-2.51%	8.6%	53	30	48	
HARTFORD	0.26%	-0.65%	48.8%	46	5	48	
HUNGERFORD	2.93%	0.30%	57.3%	49	13	33	
JOHNSON	-1.11%	-1.35%	51.2%	85	2	70	
LAWRENCE	1.56%	1.04%	38.3%	64	44	48	
MANCHESTER	-2.52%	-3.24%	24.0%	73	8	58	
MIDSTATE	3.88%	3.25%	27.3%	45	99	39	
MIDDLESEX	2.61%	3.51%	42.7%	72	43	56	
MILFORD	0.28%	-0.28%	68.7%	77	118	43	
NEW BRITAIN	-3.68%	-2.23%	38.9%	70	21	38	
NEW MILFORD	0.94%	0.83%	68.4%	65	6	45	
NORWALK	1.00%	0.01%	46.2%	89	11	44	
ROCKVILLE	-0.12%	-0.50%	55.5%	89	12	59	
ST. FRANCIS	2.36%	1.72%	37.9%	36	10	43	
ST. MARYS	0.40%	-2.73%	-1.6%	76	5	56	
ST. RAPHAEL	1.27%	1.00%	11.4%	80	58	37	
ST. VINCENTS	-0.02%	0.67%	62.1%	48	34	44	
STAMFORD	-5.07%	-5.09%	21.0%	71	0	53	
WATERBURY	-4.79%	-6.25%	33.3%	49	41	37	
WINDHAM	-5.70%	-6.51%	14.1%	68	46	65	
YALE-NEW HAVEN	4.89%	3.89%	42.9%	68	13	46	
STATEWIDE	1.15%	0.44%	41.5%	61	27	46	
MEDIAN	0.41%	0.30%	42.3%	66	21	45	

APPENDIX D: FY 2003 PAYMENT TO COST & UNCOMPENSATED CARE

FY 2003		Costs to Charges (RCC)	Medicare Payments to Costs	Medicaid Payments to Costs	Private Payments to Costs	Total Uncompensated Care	Uncompensated Care Costs	Total Hospital Expenses	Uncomp Care % of Total Expenses
Ratio:	Charges (RCC)	Medicare Payments/ (Medicare Charges * RCC)	Medicaid Payments/ (Medicaid Charges * RCC)	Non-Govt Pymts - Uninsrd Pymts/(Non-Govt Chgs- Uninsrd Chgs)*RCC	(Bad Debts + Free Care)	(Bad Debts Care)* RCC	HBS Sched 300 & UCA	HBS Sched 300	Uncomp Care/Total Expenses
Calculation:	Total Oper Exp/(Gross Rev + Other Oper Rev)	Medicare Payments/ (Medicare Charges * RCC)	Medicaid Payments/ (Medicaid Charges * RCC)	Non-Govt Pymts - Uninsrd Pymts/(Non-Govt Chgs- Uninsrd Chgs)*RCC	(Bad Debts + Free Care)	(Bad Debts Care)* RCC	HBS Sched 300 & UCA	HBS Sched 300	Uncomp Care/Total Expenses
Source:	HBS Sched 300	HBS Sched 300 & UCA	HBS Sched 300 & UCA	HBS Sched 300 & UCA	HBS Sched UCA	HBS Sched 300 & UCA	HBS Sched 300 & UCA	HBS Sched 300	HBS Sched 300 & UCA
BACKUS	0.54	0.89	0.51	1.32	\$8,239,313	\$4,480,648	\$152,559,786	\$152,559,786	2.94%
BRADLEY	0.65	0.84	0.76	1.03	\$338,127	\$220,778	\$33,836,290	\$33,836,290	0.65%
BRIDGEPORT	0.41	1.07	0.68	1.16	\$17,570,047	\$7,137,879	\$240,858,320	\$240,858,320	2.96%
BRISTOL	0.47	0.95	0.86	1.13	\$6,233,713	\$2,916,393	\$91,588,228	\$91,588,228	3.18%
CT CHILDRENS	0.64	56.50	0.94	0.80	\$3,644,349	\$2,341,918	\$103,673,770	\$103,673,770	2.26%
DANBURY	0.52	0.88	0.67	1.28	\$14,271,520	\$7,377,156	\$266,073,794	\$266,073,794	2.77%
DAY KIMBALL	0.59	0.93	0.66	1.24	\$3,477,747	\$2,050,859	\$74,717,274	\$74,717,274	2.74%
DEMPSEY	0.52	1.17	0.91	1.03	\$4,272,895	\$2,224,672	\$156,507,358	\$156,507,358	1.42%
ESSENT SHARON	0.48	0.87	0.91	1.20	\$2,295,048	\$1,099,655	\$39,746,410	\$39,746,410	2.77%
GREENWICH	0.48	0.77	0.61	1.24	\$12,306,998	\$5,869,399	\$78,834,838	\$78,834,838	3.28%
GRIFFIN	0.40	0.92	0.77	0.98	\$4,525,854	\$1,790,694	\$79,376,092	\$79,376,092	2.26%
HARTFORD	0.57	1.06	0.69	1.03	\$31,856,407	\$18,221,337	\$487,026,318	\$487,026,318	3.74%
HUNGERFORD	0.60	1.00	0.55	1.11	\$1,894,826	\$1,141,603	\$73,278,574	\$73,278,574	1.56%
JOHNSON	0.39	0.96	0.75	1.06	\$3,866,600	\$1,502,712	\$43,904,300	\$43,904,300	3.42%
LAWRENCE	0.53	0.88	0.69	1.26	\$13,347,968	\$7,033,201	\$191,442,995	\$191,442,995	3.67%
MANCHESTER	0.47	0.88	0.69	1.11	\$5,152,708	\$2,403,677	\$118,731,596	\$118,731,596	2.02%
MIDSTATE	0.51	0.87	0.72	1.44	\$6,520,245	\$3,316,283	\$110,764,010	\$110,764,010	2.99%
MIDDLESEX	0.54	1.02	0.79	1.16	\$9,903,749	\$5,338,080	\$185,722,732	\$185,722,732	2.87%
MILFORD	0.39	0.80	0.90	1.22	\$2,801,121	\$1,092,224	\$58,676,867	\$58,676,867	1.86%
NEW BRITAIN	0.56	0.89	0.75	1.14	\$6,217,635	\$3,481,502	\$185,808,402	\$185,808,402	1.87%
NEW MILFORD	0.46	0.76	0.58	1.28	\$1,490,032	\$682,612	\$57,081,916	\$57,081,916	1.20%
NORWALK	0.59	0.92	0.67	1.21	\$10,907,959	\$6,382,526	\$199,703,823	\$199,703,823	3.20%
ROCKVILLE	0.45	0.91	0.71	1.13	\$2,084,207	\$938,700	\$66,704,557	\$66,704,557	1.66%
ST. FRANCIS	0.56	1.13	0.75	1.04	\$12,736,606	\$7,186,572	\$372,625,163	\$372,625,163	1.93%
ST. MARY'S	0.44	1.03	0.85	0.95	\$6,454,340	\$2,850,150	\$134,206,036	\$134,206,036	2.12%
ST. RAPHAEL	0.40	0.98	0.86	1.19	\$18,083,726	\$7,262,583	\$318,705,692	\$318,705,692	2.28%
ST. VINCENTS	0.52	1.02	0.67	1.12	\$17,156,028	\$8,858,193	\$203,156,948	\$203,156,948	4.36%
STAMFORD	0.53	0.81	0.53	1.17	\$24,624,041	\$13,064,179	\$219,930,184	\$219,930,184	5.94%
WATERBURY	0.42	0.89	0.68	1.02	\$10,473,974	\$4,391,352	\$175,875,432	\$175,875,432	2.50%
WINDHAM	0.43	0.89	0.75	1.04	\$5,432,116	\$2,359,354	\$61,734,401	\$61,734,401	3.82%
YALE-NEW HAVEN	0.43	1.05	0.70	1.14	\$32,253,433	\$13,810,590	\$635,618,000	\$635,618,000	2.17%
STATEWIDE	0.49	0.97	0.73	1.14	\$300,433,332	\$148,827,480	\$5,308,480,106	\$5,308,480,106	2.80%
MEDIAN	0.51	0.92	0.71	1.14					2.74%

APPENDIX E: RATIO OF COST TO CHARGE DATA

FY 2003		Total Other Operating Revenue	Ratio of Cost to Charge (RCC)	Medicare Charges	Medicare Payments	Medicare Payment to Cost Data
Ratio:	Total Expenses	Total Gross Revenue	Total Oper Exp/(Gross Rev + Other Oper Rev)	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA
Calculation:						Medicare Payments/(Medicare Chrges * RCC)
Source:	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA
BACKUS	\$152,559,786	\$279,728,125	\$808,963	\$107,018,113	\$51,812,406	0.89
BRADLEY	\$33,836,290	\$51,796,983	\$24,185	\$28,339,123	\$15,506,076	0.84
BRIDGEPORT	\$240,858,320	\$587,847,797	\$5,030,314	\$244,692,762	\$106,040,566	1.07
BRISTOL	\$91,598,228	\$195,788,769	\$0	\$87,989,813	\$39,012,425	0.95
CT CHILDREN'S	\$103,673,770	\$158,638,999	\$2,691,737	\$114,277	\$4,148,842	56.50
DANBURY	\$266,073,794	\$514,734,574	\$0	\$201,241,005	\$91,241,889	0.88
DAY KIMBALL	\$74,717,274	\$125,618,600	\$1,083,322	\$52,077,761	\$28,630,188	0.93
DEMPSEY	\$156,507,358	\$299,078,961	\$1,522,449	\$98,565,106	\$59,815,636	1.17
ESSENT SHARON	\$39,746,410	\$82,629,246	\$323,964	\$36,717,107	\$15,254,023	0.87
GREENWICH	\$178,834,838	\$373,294,103	\$1,688,091	\$143,230,898	\$52,899,840	0.77
GRIFFIN	\$79,376,092	\$200,515,474	\$102,075	\$94,576,873	\$34,498,556	0.92
HARTFORD	\$487,026,318	\$851,307,099	\$162,160	\$382,511,291	\$232,828,212	1.06
HUNGERFORD	\$73,278,574	\$121,269,775	\$357,556	\$55,971,231	\$33,831,142	1.00
JOHNSON	\$43,904,300	\$112,782,850	\$186,473	\$52,641,285	\$19,731,374	0.96
LAWRENCE	\$191,442,995	\$363,052,271	\$278,013	\$157,148,955	\$73,236,335	0.88
MANCHESTER	\$118,731,596	\$251,593,331	\$2,928,853	\$105,447,481	\$43,305,499	0.88
MIDSTATE	\$110,764,010	\$217,776,485	\$0	\$98,543,115	\$43,568,079	0.87
MIDDLESEX	\$185,722,732	\$343,910,714	\$661,012	\$147,376,355	\$81,408,898	1.02
MILFORD	\$58,676,867	\$150,166,482	\$316,432	\$73,078,790	\$22,681,823	0.80
NEW BRITAIN	\$185,808,402	\$330,072,939	\$1,763,345	\$149,557,918	\$74,360,707	0.89
NEW MILFORD	\$57,081,916	\$124,600,592	\$0	\$57,989,219	\$20,170,354	0.76
NORWALK	\$199,703,823	\$339,386,774	\$1,914,002	\$151,769,079	\$81,423,828	0.92
ROCKVILLE	\$56,704,557	\$124,236,254	\$1,665,629	\$58,294,343	\$23,901,125	0.91
ST. FRANCIS	\$372,625,163	\$660,375,695	\$19,840	\$281,341,490	\$178,626,676	1.13
ST. MARY'S	\$134,206,036	\$301,039,443	\$2,878,424	\$128,697,824	\$58,261,589	1.03
ST. RAPHAEL	\$318,705,692	\$793,572,578	\$0	\$442,563,495	\$173,554,924	0.98
ST. VINCENT'S	\$203,156,948	\$390,056,237	\$3,406,197	\$190,442,734	\$100,753,116	1.02
STAMFORD	\$219,930,184	\$410,347,868	\$4,187,933	\$167,777,243	\$71,788,695	0.81
WATERBURY	\$175,875,432	\$415,812,767	\$3,674,168	\$189,351,877	\$70,859,911	0.89
WINDHAM	\$61,734,401	\$142,135,682	\$0	\$57,431,103	\$22,091,859	0.89
YALE-NEW HAVEN	\$635,618,000	\$1,466,642,652	\$17,788,000	\$496,385,000	\$223,784,000	1.05
STATEWIDE	\$5,308,480,106	\$10,779,810,119	\$55,463,137	\$4,538,882,667	\$2,149,028,593	0.97
MEDIAN			0.51			0.92

APPENDIX E: RATIO OF COST TO CHARGE DATA

FY 2003		Medicaid Charges	Medicaid Payments	Medicaid Payment to Cost Data	Total Non Govt Charges	Total Non Govt Payments	Total Uninsured Charges	Total Uninsured Payments	Private Payment to Cost Data
Ratio:	Medicaid Charges	Medicaid Payments	Medicaid Payment to Cost Data	(Medicaid Payments/ (Medicaid Chrges * RCC)	Total Non Govt Charges	Total Non Govt Payments	Total Uninsured Charges	Total Uninsured Payments	Non-Govt Pymts - Uninsrd Pymts/(Non-Govt Chrgs*Uninsrd Chrgs)*RCC)
Calculation:	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA
Source:	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA	OHCA's HBS Schedule UCA
BACKUS	\$22,209,671	\$6,100,188	0.51	\$135,847,343	\$93,635,892	\$7,747,437	\$1,936,859	1.32	
BRADLEY	\$1,819,276	\$900,984	0.76	\$20,957,997	\$14,134,334	\$695,296	\$505,452	1.03	
BRIDGEPORT	\$95,898,256	\$26,500,988	0.68	\$225,165,349	\$98,547,317	\$18,297,587	\$811,185	1.16	
BRISTOL	\$16,916,580	\$6,834,945	0.86	\$84,993,138	\$43,583,269	\$3,466,027	\$392,808	1.13	
CT CHILDREN'S	\$61,658,292	\$37,092,478	0.94	\$96,101,542	\$49,032,194	\$1,079,654	\$483,481	0.80	
DANBURY	\$36,044,679	\$12,525,098	0.67	\$266,372,034	\$171,024,224	\$14,108,477	\$4,232,543	1.28	
DAY KIMBALL	\$14,567,928	\$5,652,888	0.66	\$55,442,837	\$39,205,905	\$2,208,759	\$194,007	1.24	
DEMPSEY	\$36,774,415	\$17,402,400	0.91	\$135,381,839	\$71,817,238	\$2,984,677	\$547,313	1.03	
ESSENT SHARON	\$2,573,388	\$1,117,294	0.91	\$40,693,999	\$22,606,811	\$2,078,008	\$399,293	1.20	
GREENWICH	\$5,175,549	\$1,511,960	0.61	\$223,817,025	\$127,424,529	\$18,147,936	\$5,840,938	1.24	
GRIFFIN	\$16,635,458	\$5,080,067	0.77	\$85,773,582	\$35,986,952	\$4,979,344	\$4,716,609	0.98	
HARTFORD	\$94,343,049	\$37,441,715	0.69	\$340,325,236	\$191,815,854	\$29,781,512	\$8,540,343	1.03	
HUNGERFORD	\$10,797,865	\$3,601,559	0.55	\$51,449,459	\$34,377,527	\$5,096,478	\$3,456,283	1.11	
JOHNSON	\$6,444,680	\$1,866,752	0.75	\$52,072,910	\$20,542,796	\$3,209,978	\$485,705	1.06	
LAWRENCE	\$31,341,804	\$11,368,519	0.69	\$155,552,779	\$99,165,066	\$6,727,756	\$0	1.26	
MANCHESTER	\$19,256,909	\$6,164,320	0.69	\$121,204,632	\$59,859,442	\$5,168,315	\$15,608	1.11	
MIDSTATE	\$18,570,881	\$6,805,380	0.72	\$95,312,192	\$65,579,248	\$7,211,984	\$1,163,441	1.44	
MIDDLESEX	\$25,703,341	\$10,959,822	0.79	\$162,406,076	\$97,393,970	\$8,974,875	\$1,781,347	1.16	
MILFORD	\$8,148,454	\$2,847,594	0.90	\$68,672,267	\$32,092,533	\$3,836,227	\$1,308,851	1.22	
NEW BRITAIN	\$41,148,756	\$17,233,921	0.75	\$130,584,700	\$81,774,135	\$5,733,637	\$2,265,320	1.14	
NEW MILFORD	\$5,676,016	\$1,502,618	0.58	\$60,366,336	\$35,173,072	\$1,796,609	\$945,357	1.28	
NORWALK	\$28,119,948	\$10,988,800	0.67	\$149,966,760	\$99,713,808	\$10,851,181	\$1,216,828	1.21	
ROCKVILLE	\$8,897,945	\$2,856,699	0.71	\$54,871,348	\$27,072,068	\$2,312,284	\$228,077	1.13	
ST. FRANCIS	\$89,631,020	\$37,966,942	0.75	\$267,240,398	\$150,259,265	\$13,274,667	\$1,521,000	1.04	
ST. MARY'S	\$46,114,474	\$17,237,566	0.85	\$116,351,033	\$46,589,670	\$7,546,906	\$1,092,566	0.95	
ST. RAPHAEL	\$66,472,467	\$22,838,385	0.86	\$265,524,978	\$122,080,996	\$12,636,298	\$1,089,694	1.19	
ST. VINCENT'S	\$32,650,851	\$11,358,136	0.67	\$160,687,613	\$88,510,079	\$19,986,342	\$7,052,761	1.12	
STAMFORD	\$33,011,230	\$9,213,928	0.53	\$203,176,252	\$114,094,151	\$23,205,975	\$2,004,907	1.17	
WATERBURY	\$50,345,799	\$14,394,012	0.68	\$161,695,973	\$69,296,691	\$9,816,361	\$4,335,052	1.02	
WINDHAM	\$16,071,833	\$5,242,274	0.75	\$66,578,940	\$29,119,033	\$4,298,490	\$869,694	1.04	
YALE-NEW HAVEN	\$245,846,309	\$73,660,572	0.70	\$669,815,000	\$313,597,000	\$34,501,170	\$2,690,829	1.14	
STATEWIDE	\$1,188,867,123	\$426,268,804	0.73	\$4,724,401,567	\$2,545,105,069	\$291,760,247	\$62,124,151	1.14	
MEDIAN			0.71					1.14	

APPENDIX F: ANALYSIS OF HOSPITAL AND PARENT NET ASSETS

Hospital Name	Change in	Hospital	Hospital	Hospital	Hospital	Hospital	Hospital
	Unrestricted Net Assets Or Equity 9/30/2003	Total Net Assets Or Equity 9/30/2003	Total Net Assets Or Equity 9/30/2002	Total Net Assets 9/30/2001	Hospital 2002-2003 Change	Hospital 2001-2003 Change	
BACKUS	\$8,431,001	\$121,572,964	\$113,397,701	\$114,552,656	7.2%	6.1%	
BRADLEY	(\$2,817,877)	\$37,017,682	\$39,261,850	\$45,467,305	-5.7%	-18.6%	
BRIDGEPORT	(\$6,625,000)	\$92,116,000	\$96,284,000	\$103,970,000	-4.3%	-11.4%	
BRISTOL	\$2,148,446	\$45,189,959	\$43,137,074	\$57,169,235	4.8%	-21.0%	
CTCMC	\$1,611,960	\$184,218,309	\$174,524,293	\$188,730,412	5.6%	-2.4%	
DANBURY	\$30,558,287	\$226,683,985	\$196,573,806	\$186,979,251	15.3%	21.2%	
DAY KIMBALL	\$4,011,689	\$41,510,746	\$37,029,303	\$44,562,762	12.1%	-6.8%	
DEMPSEY	(\$2,324,441)	\$55,446,577	\$52,014,258	\$50,892,188	6.6%	8.9%	
ESSENT-SHARON*	\$1,139,220	\$992,235	-\$146,985	\$16,412,129	675.1%	-94.0%	
GREENWICH	\$28,724,000	\$286,758,000	\$260,766,247	\$241,298,131	10.0%	18.8%	
GRIFFIN	(\$1,745,876)	\$9,916,590	\$12,338,213	\$14,347,744	-19.6%	-30.9%	
HARTFORD	\$19,461,872	\$671,554,562	\$769,390,305	\$812,003,757	-12.7%	-17.3%	
HUNGERFORD	\$4,339,868	\$75,361,528	\$70,446,961	\$75,689,480	7.0%	-0.4%	
JOHNSON	(\$2,296,286)	\$24,417,302	\$26,532,575	\$27,846,091	-8.0%	-12.3%	
LAWRENCE MEM.	\$4,744,850	\$105,017,709	\$97,998,502	\$105,745,641	7.2%	-0.7%	
MANCHESTER	(\$5,653,983)	\$40,143,763	\$41,560,847	\$50,271,569	-3.4%	-20.1%	
MIDSTATE	(\$3,754,678)	\$49,212,865	\$52,029,979	\$60,436,671	-5.4%	-18.6%	
MIDDLESEX	\$20,092,000	\$117,857,000	\$97,195,000	\$100,801,000	21.3%	16.9%	
MILFORD	\$2,687,130	\$65,558,489	\$62,968,367	\$63,315,770	4.1%	3.5%	
NEW BRITAIN	(\$4,152,733)	\$118,889,530	\$119,541,474	\$125,990,396	-0.5%	-5.6%	
NEW MILFORD**	\$2,029,096	\$49,642,464	\$47,083,844	\$42,572,134	5.4%	16.6%	
NORWALK	\$1,738,082	\$133,696,897	\$129,885,619	\$145,251,044	2.9%	-8.0%	
ROCKVILLE	\$1,205,108	\$50,359,916	\$44,753,419	\$47,405,368	12.5%	6.2%	
SAINTE FRANCIS	(\$9,154,234)	\$257,103,887	\$254,801,230	\$288,321,202	0.9%	-10.8%	
SAINTE MARYS***	(\$20,933,868)	\$12,850,629	\$33,095,000	\$72,745,000	-61.2%	-82.3%	
SAINTE RAPHAEL	(\$9,909,650)	\$46,424,296	\$61,209,000	\$63,242,000	-24.2%	-26.6%	
SAINTE VINCENT	(\$8,984,000)	\$212,254,000	\$218,642,000	\$244,097,000	-2.9%	-13.0%	
STAMFORD	(\$7,355,874)	\$73,924,288	\$80,448,629	\$88,901,156	-8.1%	-16.8%	
WATERBURY	(\$9,651,832)	\$108,928,359	\$123,016,743	\$127,011,053	-11.5%	-14.2%	
WINDHAM	(\$8,813,712)	\$14,590,439	\$22,828,194	\$29,900,714	-36.1%	-51.2%	
YALE-NEW HAVEN	\$31,443,000	\$481,960,000	\$436,881,000	\$424,073,000	10.3%	13.7%	
Statewide Total	\$60,191,565	\$3,811,170,970	\$3,815,488,448	\$4,060,001,859	-0.1%	-6.1%	
Source: FY 2003 Statement of Changes in Net Assets							
*Sharon Hospital was acquired by Essent Healthcare, Inc., of Nashville, TN on April 12, 2002 to become Essent-Sharon Hospital, Inc.							
**Net Asset balances are hospital only, New Milford Hospital Holding Company (NMHC) acts only as a governing board with no assets, liabilities or funds and no transactions either monetary or non-monetary take place between the hospital and NMHC							
[Source: New Milford Hospital FY 2003 Annual Reporting]							
***System wide net assets balance for St Mary's Hospital Corporation which includes the Hospital and its six affiliates.							

APPENDIX F: ANALYSIS OF HOSPITAL AND PARENT NET ASSETS

Parent Name	Change in		Consolidated Parent		Consolidated Parent		Consolidated Parent	
	Unrestricted Net Assets Or Equity		Total Net Assets Or Equity		Total Net Assets Or Equity		Total Net Assets	
	9/30/2003	9/30/2003	9/30/2003	9/30/2002	9/30/2001	2002-2003 Change	2001-2003 Change	
Backus Corporation	\$3,284,154	\$123,584,349	\$116,236,777	\$117,284,925		6.3%	5.4%	
Central Connecticut Health Alliance	(\$8,081,895)	\$166,342,618	\$167,942,730	\$201,648,387		-1.0%	-17.5%	
Bridgeport Hosp.& Healthcare Serv., Inc.	(\$8,348,000)	\$91,890,000	\$100,569,000	\$108,524,000		-8.6%	-15.3%	
Bristol Hospital and Health Care Group	\$1,789,198	\$46,543,813	\$44,223,374	\$60,007,568		5.2%	-22.4%	
CCLMC Corporation	\$4,182,758	\$194,025,215	\$184,314,923	\$198,173,551		5.3%	-2.1%	
Danbury Health Systems, Inc.	\$782,108	\$171,646,582	\$171,754,905	\$188,969,114		-0.1%	-9.2%	
Health Network of New England, Inc.	(\$2,449,655)	\$42,234,244	\$39,197,071	\$46,446,955		7.7%	-9.1%	
University of Connecticut Health Center	(\$815,388)	\$225,766,144	\$215,365,776	\$215,588,376		4.8%	4.7%	
Essent Healthcare, Inc.*	\$14,989,901	\$27,335,646	\$12,345,745	\$30,734,773		121.4%	-11.1%	
Greenwich HealthCare Services, Inc.	\$29,530,000	\$302,712,000	\$275,914,936	\$256,416,111		9.7%	18.1%	
Griffin Health Services Corporation	(\$1,303,529)	\$12,029,714	\$14,008,990	\$17,281,271		-14.1%	-30.4%	
Hartford Health Care Corporation	\$34,067,000	\$913,078,000	\$859,965,000	\$906,737,000		6.2%	0.7%	
No Corporate Parent or Holding Company	\$4,339,868	\$75,383,906	\$70,446,961	\$75,689,480		7.0%	-0.4%	
Johnson Memorial Corporation	(\$2,018,022)	\$23,475,152	\$25,359,411	\$32,045,713		-7.4%	-26.7%	
Lawrence & Memorial Corporation	\$2,724,181	\$150,405,371	\$135,301,887	\$134,071,480		11.2%	12.2%	
Eastern Connecticut Health Network	(\$2,139,247)	\$100,837,645	\$95,060,176	\$104,728,461		6.1%	-3.7%	
Hartford Health Care Corporation	\$34,067,000	\$913,078,000	\$859,965,000	\$906,737,000		6.2%	0.7%	
Middlesex Health System, Inc.	\$20,562,000	\$120,480,000	\$99,348,000	\$102,753,000		21.3%	17.3%	
Milford Health & Medical, Inc.	\$5,654,474	\$67,441,508	\$64,686,649	\$64,737,425		4.3%	4.2%	
Central Connecticut Health Alliance	(\$5,674,610)	\$166,342,618	\$167,942,730	\$201,648,387		-1.0%	-17.5%	
New Milford Hospital Holding Corp.**	\$2,029,096	\$49,642,464	\$47,083,844	\$42,572,134		5.4%	16.6%	
Norwalk Health Services Corporation	\$4,229,702	\$164,381,510	\$157,819,491	\$173,925,252		4.2%	-5.5%	
Eastern Connecticut Health Network	(\$2,139,247)	\$100,837,645	\$95,060,176	\$104,728,461		6.1%	-3.7%	
Saint Francis Care, Inc.	(\$10,673,683)	\$278,085,084	\$277,298,316	\$319,640,683		0.3%	-13.0%	
Slocum Corporation ***	(\$25,585,000)	\$10,146,000	\$35,040,806	\$74,476,398		-71.0%	-86.4%	
St. Raphael Health Care System, Inc.	(\$9,395,000)	\$67,283,000	\$73,089,000	\$75,949,000		-7.9%	-11.4%	
St. Vincent's Health Services	(\$21,593,250)	\$244,476,000	\$256,818,898	\$272,231,251		-4.8%	-10.2%	
Stamford Health System	(\$11,506,571)	\$128,522,530	\$140,967,106	\$163,622,451		-8.8%	-21.5%	
Greater Waterbury Health Network, Inc.	(\$8,155,310)	\$147,842,292	\$156,165,789	\$164,332,733		-5.3%	-10.0%	
Windham Comm. Memorial Hosp, Inc.	(\$6,471,066)	\$14,590,439	\$22,828,194	\$29,900,714		-36.1%	-51.2%	
Yale-New Health Services Corporation	\$81,917,000	\$968,016,000	\$873,074,000	\$854,535,000		10.9%	13.3%	
	\$127,798,967	\$6,108,455,489	\$5,855,195,661	\$6,246,137,054		4.3%	-2.2%	
Source: FY 2003 Statement of Changes in Net Assets								
*Sharon Hospital was acquired by Essent Healthcare, Inc., of Nashville, TN on April 12, 2002 to become Essent-Sharon Hospital, Inc.								
**Net Asset balances are hospital only, New Milford Hospital Holding Company (NMHHC) acts only as a governing board with no assets, liabilities or funds and no transactions either monetary or non-monetary take place between the hospital and NMHHC								
[Source: New Milford Hospital FY 2003 Annual Reporting]								
***System wide net assets balance for St Mary's Hospital Corporation which includes the Hospital and its six affiliates.								

APPENDIX G: FY 2003 CON ACTIVITY

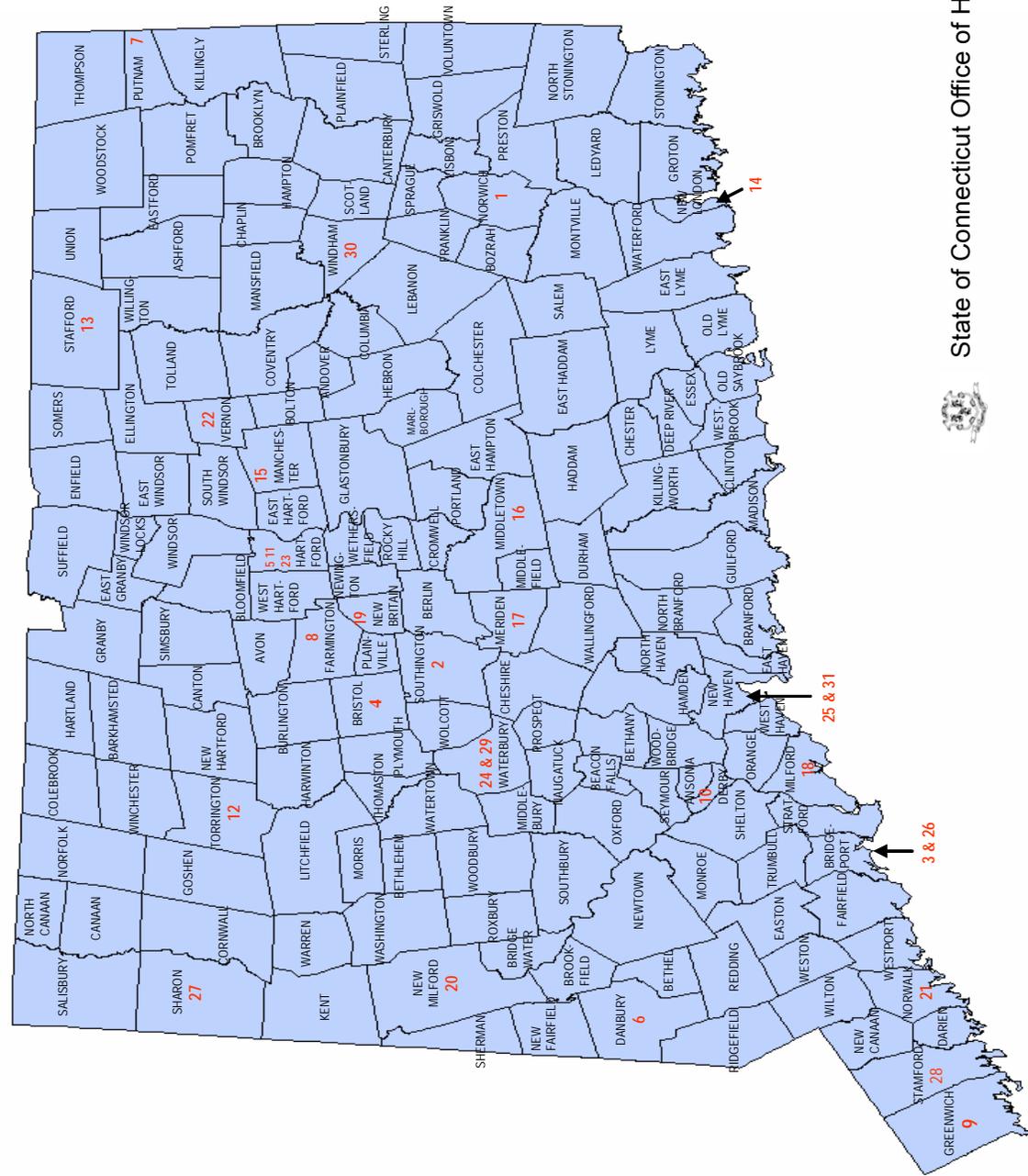
Hospital Name	Docket Number	Activity Approved or Modified in FY 2003	Capital Cost
Backus	04-30178-WVR	Replacement of CT Scanner.	\$1,587,760
Bradley	-----	No activity to report.	n/a
Bridgeport	02-584-CON	Use a second Mobile PET Scanner and upgrade both units to PET/CT capability.	\$4,900,000
	04-30014-CON	Replace Clinical Documentation System.	\$4,365,000
	04-30018-CON	Expansion of Endoscopy Suite.	\$2,020,000
	04-30052-WVR	CT Scanner Replacement.	\$931,169
Bristol	02-540-CON	Replacement of Chiller Equipment.	\$1,800,000
	02-561-MOD	Perioperative Renovation Project.	\$596,556
CT Children's	02-529-CON	Expansion of Pediatric ICU and relocation of pharmacy.	\$2,850,016
	04-30042-CON	Establish a Satellite Therapies Center in Avon.	\$185,000
	04-30023-DTR	Affiliation Agreement.	\$0
Danbury	04-30024-MOD	Acquire and implement a Picture Archiving and Communications System (PACS).	\$0
	02-150-WVR	Replacement of CT Scanner.	\$1,848,138
Day Kimball	-----	No activity to report.	n/a
Dempsey	02-538-CON	Patient Safety System – ASP Model.	\$3,676,373
Essent-Sharon	04-30085-WVR	Replacement of MRI unit.	\$1,756,898
Greenwich	02-537-CON	Acquisition of a Multislice CT Scanner.	\$3,600,000
Griffin	02-571-CON	Acquisition of Contiguous Property.	\$417,750
	02-573-CON	Open a Satellite Occupational Medicine Center in Shelton.	\$249,225
	02-579-CON	Renovate Inpatient Psychiatry Unit.	\$1,351,000
	04-30072-WVR	Replacement of CT Scanner.	\$1,068,007
Hartford	02-574-CON	Replace Bliss Building Substation.	\$2,750,000
	02-575-CON	Termination of PET services at Avon and Wethersfield.	\$0
	04-30015-CON	Replacement of two existing MRI Units.	\$5,501,825
	04-30016-CON	Acquire and implement a Picture Archiving and Communications System (PACS).	\$4,400,000
	02-524-MOD	Establishment of a Wound Care Center and Hyperbaric Chamber Project.	\$1,660,000
Hungerford	02-151-WVR	Replacement of mobile MRI unit currently used with fixed site MRI.	\$1,998,410
Johnson	-----	No activity to report.	n/a
Lawrence	02-541-CON	Establish Joslin Diabetes Center in Mystic.	\$261,515
	02-566-CON	Acquire and implement a Picture Archiving and Communications System (PACS).	\$3,535,000
Manchester	02-507-MOD	Replacement of GI/Endoscopy Facility.	\$3,411,500
Middlesex	02-531-CON	Expansion and relocation of PET scanning services.	\$0
	02-533-CON	Relocate and expansion of Marlborough Medical Center.	\$5,729,000

APPENDIX G: FY 2003 CON ACTIVITY

Hospital Name	Docket Number	Activity Approved or Modified in FY 2003	Capital Cost
Midstate	04-30037-CON	Establishment of a Wound Care Center and Hyperbaric Chamber Project.	\$161,000
Milford	-----	No activity to report.	n/a
New Britain	02-543-CON 04-30065-WVR	Replacement of Linear Accelerator/Radiation. Replacement of Angiography equipment.	\$6,982,379 \$1,564,925
New Milford	02-150-WVR	Replacement of Radiology Special Procedures Technology.	\$1,307,877
Norwalk	02-565-CON 02-568-MOD	Acquisition of Lithotripsy Service. Renovations to Radiology department and acquisition of replacement equipment.	\$0 (\$1,070,000)
Rockville	02-555-MOD	Replace existing and add second MRI for Johnson Memorial and Rockville General Hospital's.	\$0
St. Francis	02-563-CON 04-30011-CON 04-30051-CON 04-30053-CON 02-521-MOD	Emergency Room closure at North Campus of hospital. Acquisition of Fuel Cell from State Pilot Program. Purchase of second fixed MRI for hospital. Upgrade of Radiation Therapy Equipment for IMRT Technology. Renovation of the Gengras Building.	\$0 \$1,874,000 \$3,304,386 \$2,970,745 \$320,701
St. Mary's	04-30094-CON	Establishment of Wound Care Center and Hyperbaric Chamber Project.	\$464,728
St. Raphael	02-552-CON 04-30020-CON 04-30097-CON 00-533-MOD 02-151-WVR	Acquisition of Fixed Location Positron Emission Tomography Scanner. Redesign and Renovate Surgical Intensive Care Unit. Cardiac Catheterization Lab Renovation, equipment replacement and Stereotaxis project. Acquire and implement a Picture Archiving and Communications System (PACS). Cardiac Catheterization Laboratory equipment replacement.	\$3,414,796 \$3,550,000 \$3,664,228 \$0 \$1,983,257
St. Vincent's	02-548-CON 02-150-MOD	Replacement of a Linear Accelerator. Replacement of Cardiac Catheterization Lab.	\$3,009,362 \$200,000
Stamford	02-527-CON 04-30033-CON 04-30034-CON	Acquire and implement a Picture Archiving and Communications System (PACS). Acquisition of a Linear Accelerator with IMRT Technology. Establish portable Lithotripsy Service.	\$2,934,592 \$2,882,399 \$395,000
Waterbury	02-151-WVR	Greater Waterbury Imaging Center replacement of MRI unit.	\$1,171,120
Windham	-----	No activity to report.	n/a
Yale	04-30047-CON 04-22499-MOD 02-151-WVR	Renovations to Yale-New Haven Children's Hospital. Capital improvement to South Pavilion. Replace CT Scanner.	\$2,314,000 \$42,524,515 \$758,000

Connecticut Acute Care Hospitals and Medical Centers

1. William W. Backus Hospital
2. Bradley Memorial Hospital & Medical Center
3. Bridgeport Hospital
4. Bristol Hospital
5. Connecticut Children's Medical Center
6. Danbury Hospital
7. Day Kimball Hospital
8. John Dempsey Hospital
9. Greenwich Hospital
10. Griffin Hospital
11. Hartford Hospital
12. Charlotte Hungerford Hospital
13. Johnson Memorial Hospital
14. Lawrence & Memorial Hospital
15. Manchester Memorial Hospital
16. Middlesex Memorial Hospital
17. MidState Medical Center
18. Milford Hospital
19. New Britain General Hospital
20. New Milford Hospital
21. Norwalk Hospital
22. Rockville General Hospital
23. Saint Francis Hospital & Medical Center
24. Saint Mary's Hospital
25. Hospital of Saint Raphael
26. Saint Vincent's Medical Center
27. Essent-Sharon Hospital
28. Stamford Hospital
29. Waterbury Hospital
30. Windham Community Memorial Hospital
31. Yale-New Haven Hospital



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