



2009 Statements of Financial Position and Utilization Data



STATEMENTS OF FINANCIAL POSITION

YEAR ended December 31	2009	2008
ASSETS		
	<i>In thousands</i>	
Current assets:		
Cash and cash equivalents	\$17,662	\$35,113
Short-term investments	94,136	81,474
Total cash, cash equivalents and short-term investments	111,798	116,587
Assets limited as to use — Board designated	13,015	15,722
Receivables for patient care	108,389	106,599
Supplies, at average cost	9,563	8,720
Other current assets	20,300	16,821
Total current assets	263,065	264,449
Assets limited as to use:		
Sinking funds	9,467	7,755
Collateral	2,630	2,690
Self-insurance trust	3,566	6,091
Long-term investment funds	1,980	5,190
Due from affiliates	2,524	3,113
Property, plant and equipment, net	320,188	316,288
Equity in captive insurance program	42,182	21,789
Other assets	22,552	28,904
Total assets	\$668,154	\$656,269
LIABILITIES AND NET ASSETS		
Current liabilities:		
Account payable and accrued expenses	\$56,506	\$67,431
Construction payable	5,807	8,009
Accrued salaries and related liabilities	63,173	61,411
Current portion of long-term debt and capital lease obligations	34,232	33,083
Other current liabilities	30,274	31,167
Total current liabilities	189,992	201,101
Long-term debt and capital lease obligations, less current portion	163,271	170,062
Accrued pension and post-retirement benefits	41,509	37,631
Other noncurrent liabilities	106,703	106,066
Professional liabilities	28,771	40,832
Total liabilities	530,246	555,692
Net assets:		
Unrestricted	122,547	84,480
Temporarily restricted	14,229	14,965
Permanently restricted	1,132	1,132
Total net assets	137,908	100,577
Total liabilities and net assets	\$668,154	\$656,269

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS

YEAR ended December 31	2009	2008
REVENUE		<i>In thousands</i>
Net patient service revenue	\$888,664	\$887,901
Other revenue	36,441	32,771
Net assets released from restrictions	3,037	2,003
Total operating revenue	928,142	922,675
OPERATING EXPENSES		
Salaries and wages	442,433	436,130
Employee benefits	121,315	112,338
Supplies and other expenses	304,174	321,776
Depreciation and amortization	38,229	33,974
Interest	13,472	9,851
Total operating expenses	919,623	914,069
Excess of revenue over expenses before other items	8,519	8,606
Changes in estimates of third-party settlements	-	26,381
Change in equity in captive insurance program	20,393	-46,580
Captive insurance program interest rate shortfall	8,074	-20,893
Net change in unrealized gains and losses on investments	734	-3,222
Change in accrued pension and post retirement benefits liabilities	-485	-22,100
Grants for capital asset acquisitions and net assets released from restrictions used for capital asset acquisitions	832	1,376
All other net	-736	745
(Decrease) Increase in net assets	37,331	-55,687
Net assets at beginning of year	100,577	156,264
Net assets at end of year	\$137,908	\$100,577

MAIMONIDES MEDICAL CENTER
GENERAL STATISTICS

YEAR ended December 31	2009	2008
Number of beds	711	711
Inpatient discharges		
Medicine	19,237	18,575
Surgery	6,509	6,662
OB/GYN	9,089	8,729
Pediatrics	2,731	2,528
Neonatal ICU	603	524
Nursery	7,254	6,907
Psychiatry	1,273	1,218
Total inpatient discharges	46,696	45,143
Clinic visits	218,161	212,012
Emergency room visits	109,295	97,613
Ambulatory surgery procedures	9,152	8,762
Medical staff physicians	1,275	1,298
Full-time equivalents	5,519	5,471

COVER PHOTO:
MARK MCDUGLE, EXECUTIVE VICE PRESIDENT & CHIEF OPERATING OFFICER (RIGHT)
ROBERT NALDI, EXECUTIVE VICE PRESIDENT, FINANCE & CHIEF FINANCIAL OFFICER (LEFT)



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