



## MILFORD REGIONAL MEDICAL CENTER

MILFORD, MASSACHUSETTS  
(\$ in Thousands)

YTD FINANCIAL OVERVIEW FOR THE 9 MONTHS ENDING 06.30.20

|                         |           |
|-------------------------|-----------|
| ANNUALIZED NET REVENUE: | \$291,087 |
| YTD NET REVENUE:        | \$218,315 |

### EBDIT

| EBDIT           | YTD         | EBDIT MARGIN |
|-----------------|-------------|--------------|
| EBDIT           | \$ 10,190   | 4.67%        |
| (CARES Grant)   | \$ (12,944) | -5.93%       |
| EBDIT w/o CARES | \$ (2,754)  | -1.26%       |

### CASH

| CASH                 | YTD         | Days Cash On Hand |
|----------------------|-------------|-------------------|
| Total Cash           | \$ 98,286   | 126.88            |
| (CMS Advance)        | \$ (36,014) | -46.49            |
| Net Cash             | \$ 62,272   | 80.39             |
| (CARES)              | \$ (12,944) | -16.71            |
| Total Cash-CMS-CARES | \$ 49,328   | 63.68             |

### LEVERAGE

| Debt   | YTD        | As % of Revenue |
|--|------------|-----------------|
| Change in Current Liabilities Due To Third Party Payors Assumed to be an Advance | \$ 36,014  | 12.4%           |
| LT Debt, Less Current Installments   | \$ 95,440  | 32.8%           |
| Other Non Current Liabilities  | \$ 20,004  | 6.9%            |
| Total Leverage   | \$ 151,458 | 39.7%           |

#### CHANGES WORTHY OF NOTE INCOME STATEMENT:

|  | CHANGE YTD20-YTD19 | YTD 2019   | YTD 2020   | FY 2019    | EST. FY 2020 | CHANGE EST.FY20 - FY19 |
|--|--------------------|------------|------------|------------|--------------|------------------------|
| NPSR   | \$ 0               | \$ 0       | \$ 0       | \$ 0       | \$ 0         | \$ 0                   |
| NET REVENUE  | \$ (2,771)         | \$ 221,086 | \$ 218,315 | \$ 298,927 | \$ 291,087   | \$ (7,840)             |
| OTHER OPERATING REVENUE  | \$ 12,944          | \$ 10,110  | \$ 23,054  |            |              |                        |
| CARES GRANT ASSUMED BASED ON CHANGE IN OTHER OPERATING REVENUE | \$ (12,944)        |            |            |            |              |                        |
| OPERATING INCOME   | \$ (1,829)         | \$ (1,127) | \$ (2,956) | \$ 371     |              |                        |
| OPERATING EXPENSES   | \$ (941)           | \$ 222,212 | \$ 221,271 | \$ 299,299 |              |                        |
| EBDIT  | \$ (1,303)         | \$ 11,493  | \$ 10,190  | \$ 17,186  |              |                        |
| EBDIT MARGIN   | -0.53%             | 5.20%      | 4.67%      | 5.75%      |              |                        |

#### CHANGES WORTHY OF NOTE BALANCE SHEET:

|  | CHANGE YTD20-FY19 | FY 2019    | YTD 2020   |
|--|-------------------|------------|------------|
| CASH & CASH EQUIVALENTS FY 2019 TO YTD 2020:                 | \$ (5,095)        | \$ 21,846  | \$ 16,751  |
| SHORT TERM INVESTMENTS                                       | \$ 35,525         | \$ 28,687  | \$ 64,212  |
| TOTAL CASH   | \$ 35,388         | \$ 62,898  | \$ 98,286  |
| DAYS CASH ON HAND  | 47.13             | 79.76      | 126.88     |
| CURRENT LIABILITIES - DUE TO THIRD PARTY PAYORS              | \$ 36,014         | \$ 8,671   | \$ 44,685  |
| CMS ADVANCE ASSUMED FROM CHANGE IN DUE TO THIRD PARTY PAYORS | \$ (36,014)       |            |            |
| TOTAL CURRENT LIABILITIES                                    | \$ 37,111         | \$ 43,810  | \$ 80,921  |
| TOTAL LIABILITIES  | \$ 38,620         | \$ 157,745 | \$ 196,365 |

Additional Notes:  
(\$ in Thousands)

**CARES Grant:** Not stated, figure used above is an assumption based on an increase in 'Other Operating Revenue' of \$12,944 from YTD 2019 of \$10,110 to YTD 2020 of \$23,054.

**CMS Advance:** Not stated, figure used above is an assumption based on an increase of 'Current Liabilities Due to Third Party Payors' of \$36,014 from FY2019 of \$8,671 to YTD 2020 of \$44,685.



# EBDIT

## MILFORD REGIONAL MEDICAL CENTER

(\$ in Thousands)

YTD EBDIT WITH & WITHOUT CARES GRANT FOR THE 9 MONTHS ENDING 06.30.20

|                         |           |
|-------------------------|-----------|
| ANNUALIZED NET REVENUE: | \$291,087 |
| YTD NET REVENUE:        | \$218,315 |

### EBDIT YTD 2020

| EBDIT              | YTD              | EBDIT MARGIN |
|--------------------|------------------|--------------|
| Operating Income   | \$ (2,956)       |              |
| Plus Interest      | \$ 3,927         |              |
| Plus Depreciation  | \$ 9,219         |              |
| <b>Total EBDIT</b> | <b>\$ 10,190</b> | <b>4.67%</b> |

### CARES GRANT

| CARES GRANT                | YTD                |
|----------------------------|--------------------|
| CARES Grant - Assumed      | \$ (12,944)        |
| <b>Total CARES Funding</b> | <b>\$ (12,944)</b> |

### EBDIT WITHOUT CARES

| EBDIT WITHOUT CARES          | YTD               | EBDIT MARGIN  |
|------------------------------|-------------------|---------------|
| EBDIT w/ CARES               | \$ <b>10,190</b>  | <b>4.67%</b>  |
| (CARES)                      | \$ (12,944)       | -5.93%        |
| <b>Total EBDIT w/o CARES</b> | <b>\$ (2,754)</b> | <b>-1.26%</b> |



## APPENDIX

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MILFORD REGIONAL MEDICAL CENTER

LINKS TO ANNUAL 2019 FINANCIALS & 2020 QTR & YTD FINANCIALS FOR THE 9 MONTHS ENDING 06.30.20

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LINK TO EMMA CONTINUING DISCLOSURE PAGE

[HTTPS://EMMA.MSRB.ORG/ISSUEVIEW/DETAILS/ER359716](https://emma.msrb.org/issueview/details/ER359716)

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QTR & YTD FINANCIALS FOR THE 9 MONTHS ENDING 06.30.20

[HTTPS://EMMA.MSRB.ORG/SS1396378-SS1086161-SS1494384.PDF](https://emma.msrb.org/SS1396378-SS1086161-SS1494384.pdf)

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2019 AUDITED FINANCIALS FOR THE YEAR ENDING 09.30.19

[HTTPS://EMMA.MSRB.ORG/ES1333245-ES1040128-ES1443408.PDF](https://emma.msrb.org/ES1333245-ES1040128-ES1443408.pdf)