



## THE LOWELL GENERAL HOSPITAL

LOWELL, MASSACHUSETTS  
(\$ in Thousands)

YTD FINANCIAL OVERVIEW FOR THE 9 MONTHS ENDING 06.30.20

|                         |           |
|-------------------------|-----------|
| ANNUALIZED NET REVENUE: | \$450,107 |
| YTD NET REVENUE:        | \$337,580 |

### EBDIT

| EBDIT           | YTD         | EBDIT MARGIN |
|-----------------|-------------|--------------|
| EBDIT           | \$ 9,273    | 2.75%        |
| (CARES Grant)   | \$ (16,689) | -4.94%       |
| EBDIT w/o CARES | \$ (7,416)  | -2.20%       |

### CASH

| CASH                 | YTD         | Days Cash On Hand |
|----------------------|-------------|-------------------|
| Total Cash           | \$ 204,560  | 167.83            |
| (CMS Advance)        | \$ (81,044) | -66.49            |
| Net Cash             | \$ 123,516  | 101.34            |
| (CARES)              | \$ (16,689) | -13.69            |
| Total Cash-CMS-CARES | \$ 106,827  | 87.65             |

### LEVERAGE

| Debt                               | YTD        | As % of Revenue |
|------------------------------------|------------|-----------------|
| CMS Advance - See Notes            | \$ 81,044  | 18.0%           |
| LT Debt, Less Current Installments | \$ 137,415 | 30.5%           |
| Other Non Current Liabilities      | \$ 90,708  | 20.2%           |
| Total Leverage                     | \$ 309,167 | 68.7%           |

| CHANGES WORTHY OF NOTE<br>INCOME STATEMENT:                           | CHANGE<br>YTD20-YTD19 | YTD 2019   | YTD 2020    | FY 2019    | EST. FY 2020 | CHANGE<br>EST.FY20 - FY19 |
|---|-----------------------|------------|-------------|------------|--------------|---------------------------|
| NET REVENUE   | \$ (18,366)           | \$ 355,946 | \$ 337,580  | \$ 471,950 | \$ 450,107   | \$ (21,843)               |
| OTHER OPERATING REVENUE   | \$ 16,689             | \$ 12,621  | \$ 29,310   |            |              |                           |
| CARES GRANT ASSUMED BASED ON<br>CHANGE IN OTHER OPERATING<br>REVENUE: | \$ (16,689)           |            |             |            |              |                           |
| OPERATING INCOME  | \$ (22,501)           | \$ 11,660  | \$ (10,841) | \$ 13,183  |              |                           |
| OPERATING EXPENSES  | \$ 4,135              | \$ 344,286 | \$ 348,421  | \$ 458,767 |              |                           |
| EBDIT   | \$ (23,326)           | \$ 32,599  | \$ 9,273    | \$ 41,873  |              |                           |
| EBDIT MARGIN  | -6.41%                | 9.16%      | 2.75%       | 8.87%      |              |                           |

| CHANGES WORTHY OF NOTE BALANCE SHEET:                 | CHANGE<br>YTD20-FY19 | FY 2019    | YTD 2020   |
|---|----------------------|------------|------------|
| CASH & CASH EQUIVALENTS FY 2019 TO YTD 2020:          | \$ 6,330             | \$ 21,460  | \$ 27,790  |
| DUE FROM AFFILIATES**                                 | \$ 61,240            | \$ 13,967  | \$ 75,207  |
| ASSETS LIMITED TO USE - CURRENT                       | \$ 3,035             | \$ 2,021   | \$ 5,056   |
| LONG TERM INVESTMENTS                                 | \$ (2,106)           | \$ 93,582  | \$ 91,476  |
| ASSETS LIMITED TO USE - LT                            | \$ (308)             | \$ 5,339   | \$ 5,031   |
| TOTAL CASH  | \$ 68,191            | \$ 136,369 | \$ 204,560 |
| DAYS CASH ON HAND                                     | 54.12                | 113.71     | 167.83     |
| CONTRACT LIABILITY - CURRENT                          | \$ 61,917            | \$ 0       | \$ 61,917  |
| CURRENT LIABILITIES - DUE TO THIRD PARTY PAYORS       | \$ 5,820             | \$ 2,630   | \$ 8,450   |
| DUE TO AFFILIATES - CURRENT                           | \$ 13,307            | \$ 5,879   | \$ 19,186  |
| TOTAL CURRENT LIABILITIES                             | \$ 86,236            | \$ 98,575  | \$ 184,811 |
| CMS ADVANCE ASSUMED TO BE SUM OF GREEN CELLS<br>ABOVE | \$ (81,044)          |            |            |
| TOTAL NON CURRENT LIABILITIES                         | \$ 9,277             | \$ 218,846 | \$ 228,123 |
| TOTAL LIABILITIES                                     | \$ 95,513            | \$ 317,421 | \$ 412,934 |

#### ADDITIONAL NOTES:

(\$ in Thousands, Unless Otherwise Noted)

CARES Grant and CMS Advance are both assumptions, see tables above for cells highlighted in green.



# EBDIT

## THE LOWELL GENERAL HOSPITAL

(\$ in Thousands)

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

|                         |           |
|-------------------------|-----------|
| ANNUALIZED NET REVENUE: | \$450,107 |
| YTD NET REVENUE:        | \$337,580 |

### EBDIT YTD 2020

| EBDIT              | YTD             | EBDIT MARGIN |
|--------------------|-----------------|--------------|
| Operating Income   | \$ (10,841)     |              |
| Plus Interest      | \$ 5,355        |              |
| Plus Depreciation  | \$ 14,759       |              |
| <b>Total EBDIT</b> | <b>\$ 9,273</b> | <b>2.75%</b> |

### CARES GRANT

| CARES GRANT                | Notes                             | YTD                |
|----------------------------|-----------------------------------|--------------------|
| CARES Grant                | See Notes on Pg 1 of this Summary |                    |
| <b>Total CARES Funding</b> |                                   | <b>\$ (16,689)</b> |

### EBDIT WITHOUT CARES

| EBDIT WITHOUT CARES          | YTD               | EBDIT MARGIN  |
|------------------------------|-------------------|---------------|
| EBDIT w/ CARES               | \$ <b>9,273</b>   | <b>2.75%</b>  |
| (CARES)                      | \$ (16,689)       | -4.94%        |
| <b>Total EBDIT w/o CARES</b> | <b>\$ (7,416)</b> | <b>-2.20%</b> |



# APPENDIX

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THE LOWELL GENERAL HOSPITAL

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/B88E384FC7B17E85440EBCE5FF0CA1F5](https://emma.msrb.org/issueview/details/B88E384FC7B17E85440EBCE5FF0CA1F5)

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QTR & YTD FINANCIALS FOR THE 9 MONTHS ENDING 06.30.20

[HTTPS://EMMA.MSRB.ORG/P11403450-P11091151-P11499758.PDF](https://emma.msrb.org/P11403450-P11091151-P11499758.PDF)

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2019 AUDITED FINANCIALS FOR THE YEAR ENDING 09.30.19

[HTTPS://EMMA.MSRB.ORG/ES1342026-ES1046589-ES1450602.PDF](https://emma.msrb.org/ES1342026-ES1046589-ES1450602.PDF)