



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	52.0%

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	
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	
Total EBDIT	\$ 10,190	4.67%

CARES GRANT

CARES GRANT	YTD
CARES Grant - Assumed	\$ (12,944)
Total CARES Funding	\$ (12,944)

EBDIT WITHOUT CARES

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



APPENDIX

MILFORD REGIONAL MEDICAL CENTER

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

LINK TO EMMA CONTINUING DISCLOSURE PAGE

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

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)

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)