



COMMONSPIRIT HEALTH

DENVER, COLORADO
(\$ in Thousands)

YTD FINANCIAL OVERVIEW FOR THE 9 MONTHS ENDING 03.31.20

ANNUALIZED NET REVENUE:	\$29,918,667
YTD NET REVENUE:	\$22,439,000

EBDIT

EBDIT	YTD	EBDIT MARGIN
EBDIT	\$ 1,150,000	5.13%
(CARES Grant)	\$ 0	0.00%
EBDIT w/o CARES	\$ 1,150,000	5.13%

CASH

CASH	YTD	Days Cash On Hand
Total Cash	\$ 13,823,000	174.94
(CMS Advance)	\$ 0	0.00
Net Cash	\$ 13,823,000	174.94
(CARES)	\$ 0	0.00
Total Cash-CMS-CARES	\$ 13,823,000	174.94

LEVERAGE

Debt	YTD	As % of Revenue
CMS Advance - See Notes	\$ 0	0.0%
LT Debt, Less Current Installments	\$ 12,682,000	42.4%
Other Non Current Liabilities	\$ 7,612,000	25.4%
Total Leverage	\$ 20,294,000	67.8%

CHANGES WORTHY OF NOTE INCOME STATEMENT:	CHANGE YTD20-YTD19	YTD 2019	YTD 2020	FY 2019	EST. FY 2020	CHANGE EST.FY20 - FY19
NET REVENUE	\$ 874,000	\$21,565,000	\$ 22,439,000	\$ 20,966,000	\$ 29,918,667	\$ 8,952,667
OTHER OPERATING REVENUE	\$ 153,000	\$ 760,000	\$ 913,000			
CARES GRANT- SEE NOTES:	\$ 0					
OPERATING INCOME	\$ (65,000)	\$ (267,000)	\$ (332,000)	\$ (602,000)		
OPERATING EXPENSES	\$ 939,000	\$21,832,000	\$ 22,771,000	\$ 21,568,000		
EBDIT	\$ (11,000)	\$ 1,161,000	\$ 1,150,000	\$ 876,000		
EBDIT MARGIN	-0.26%	5.38%	5.13%	4.18%		

CHANGES WORTHY OF NOTE BALANCE SHEET:	CHANGE YTD20-FY19	FY 2019	YTD 2020
CASH & CASH EQUIVALENTS FY 2019 TO YTD 2020:	\$ 280,000	\$ 1,569,000	\$ 1,849,000
SHORT TERM INVESTMENTS	\$ 3,000	\$ 2,511,000	\$ 2,514,000
ASSETS LIMITED TO USE - CURRENT	\$ (1,164,000)	\$ 2,315,000	\$ 1,151,000
ASSETS LIMITED TO USE - BOARD - CAPITAL PROJECTS	\$ (699,000)	\$ 7,519,000	\$ 6,820,000
INTERNALLY DESIGNATED - SELF - INSURED CLAIMS	\$ (62,000)	\$ 1,551,000	\$ 1,489,000
TOTAL CASH	\$ (1,642,000)	\$ 15,465,000	\$ 13,823,000
DAYS CASH ON HAND	-100.67	275.61	174.94
TOTAL CURRENT LIABILITIES	\$ (2,133,000)	\$ 9,518,000	\$ 7,385,000
CMS ADVANCE - SEE NOTES	\$ 0		
LT DEBT, NET OF CURRENT INSTALLMENTS	\$ 3,470,000	\$ 9,212,000	\$ 12,682,000
TOTAL NON CURRENT LIABILITIES	\$ 4,978,000	\$ 15,316,000	\$ 20,294,000
OTHER NON CURRENT LIABILITIES	\$ 1,508,000	\$ 6,104,000	\$ 7,612,000
OPERATING LEASE LIABILITIES	\$ 1,750,000	\$ 0	\$ 1,750,000
TOTAL LIABILITIES	\$ 2,845,000	\$ 24,834,000	\$ 27,679,000

ADDITIONAL NOTES:

(\$ in Thousands, Unless Otherwise Noted)

CARES Grant and CMS Advance are both \$0 because aid was not received until after March 31, 2020. Subsequent to March 31, 2020, CommonSpirit stated that they received \$713MM in CARES Grants and \$2.6BN in CMS Advance payments. See Pg 2 YTD 2020 Financials.

- Total Assets increased by \$20BN FY 2018 to FY 2019, from \$21BN to \$41BN - See Pg 2 FY 2019 Financials

- Right of Use Operating Lease Assets went from \$0 to \$1,862,000 FY 2019 to YTD 2020, respectively.

- FY2019 to YTD 2020 - 'Current Portion of Long Term Debt' Decreased by approx. \$2BN from \$3.4BN to \$1.3BN, while 'LT Debt, Net of Current Portion' increased by approx. \$3.5 BN from \$9.2 BN to \$12.7BN

- FY 2019 Total Operating Expenses above includes \$21,249,000 in Operating Expenses, plus \$319,000 in 'Special Charges and Other Costs'



EBDIT

COMMONSPIRIT HEALTH

(\$ in Thousands)

YTD EBDIT WITH & WITHOUT CARES GRANT FOR THE 9 MONTHS ENDING 03.31.20

ANNUALIZED NET REVENUE:	\$29,918,667
YTD NET REVENUE:	\$22,439,000

EBDIT YTD 2020

EBDIT	YTD	EBDIT MARGIN
Operating Income	\$ (332,000)	
Plus Interest	\$ 342,000	
Plus Depreciation	\$ 1,140,000	
Total EBDIT	\$ 1,150,000	5.13%

CARES GRANT

CARES GRANT	Notes	YTD
CARES Grant	See Notes on Pg 1 of this Summary	
Total CARES Funding		\$ 0

EBDIT WITHOUT CARES

EBDIT WITHOUT CARES	YTD	EBDIT MARGIN
EBDIT w/ CARES	\$ 1,150,000	5.13%
(CARES)	\$ 0	0.00%
Total EBDIT w/o CARES	\$ 1,150,000	5.13%



APPENDIX

COMMONSPIRIT HEALTH

LINKS TO ANNUAL 2019 FINANCIALS & 2020 QTR & YTD FINANCIALS FOR THE 9 MONTHS ENDING 03.31.20

LINK TO EMMA CONTINUING DISCLOSURE PAGE

[HTTPS://EMMA.MSRB.ORG/ISSUEVIEW/DETAILS/ER392403](https://emma.msrb.org/issueview/details/ER392403)

QTR & YTD FINANCIALS FOR THE 9 MONTHS ENDING 03.31.20

[HTTPS://EMMA.MSRB.ORG/SS1383189-SS1076828-SS1484294.PDF](https://emma.msrb.org/ss1383189-ss1076828-ss1484294.pdf)

2019 AUDITED FINANCIALS FOR THE YEAR ENDING 06.30.19

[HTTPS://EMMA.MSRB.ORG/ES1324594-ES1024398-ES1426239.PDF](https://emma.msrb.org/es1324594-es1024398-es1426239.pdf)