



SOUTHEASTHEALTH

CAPE GIRARDEAU, MISSOURI
(\$ in Thousands)

YTD FINANCIAL OVERVIEW FOR THE 6 MONTHS ENDING 06.30.20

ANNUALIZED NET REVENUE:	\$370,056
YTD NET REVENUE:	\$185,028

EBDIT

EBDIT	YTD	EBDIT MARGIN
EBDIT	\$ 16,265	8.79%
(CARES Grant)	\$ (4,923)	-2.66%
EBDIT w/o CARES	\$ 11,342	6.13%

CASH

CASH	YTD	Days Cash On Hand
Total Cash	\$ 144,854	153.77
(CMS Advance)	\$ (41,840)	-44.41
Net Cash	\$ 103,014	109.35
(CARES)	\$ (4,923)	-5.23
Total Cash-CMS-CARES	\$ 98,091	104.13

LEVERAGE

Debt	YTD	As % of Revenue
Change in Current Liabilities Due To Third Party Payors Assumed to be an Advance	\$ 41,840	11.3%
LT Debt, Less Current Installments	\$ 131,466	35.5%
Other Non Current Liabilities	\$ 7,186	1.9%
Total Leverage	\$ 180,492	48.8%

CHANGES WORTHY OF NOTE INCOME STATEMENT:	CHANGE YTD20-YTD19	YTD 2019	YTD 2020	FY 2019	EST. FY 2020	CHANGE EST.FY20 - FY19
NET REVENUE	\$ 3,122	\$ 181,906	\$ 185,028	\$ 369,789	\$ 370,056	\$ 267
OTHER OPERATING REVENUE	\$ 4,923	\$ 10,413	\$ 15,336			
CARES GRANT ASSUMED BASED ON CHANGE IN OTHER OPERATING REVENUE	\$ (4,923)					
OPERATING INCOME	\$ 4,486	\$ (1,271)	\$ 3,215	\$ (3,930)		
OPERATING EXPENSES	\$ (1,365)	\$ 183,178	\$ 181,813	\$ 373,718		
EBDIT	\$ 4,520	\$ 11,745	\$ 16,265	\$ 22,196		
EBDIT MARGIN	2.33%	6.46%	8.79%	6.00%		

CHANGES WORTHY OF NOTE BALANCE SHEET:	CHANGE YTD20-FY19	FY 2019	YTD 2020
CASH & CASH EQUIVALENTS FY 2019 TO YTD 2020:	\$ 44,456	\$ 27,929	\$ 72,385
TOTAL CASH	\$ 43,297	\$ 101,557	\$ 144,854
DAYS CASH ON HAND	48.99	104.78	153.77
ACCOUNTS PAYABLE - CURRENT LIABILITIES	\$ (14,910)	\$ 30,184	\$ 15,274
OTHER CURRENT LIABILITIES LINE ITEM	\$ 9,188	\$ 4,078	\$ 13,266
CURRENT LIABILITIES - DUE TO THIRD PARTY PAYORS	\$ 41,840	\$ 4,196	\$ 46,036
CMS ADVANCE ASSUMED FROM CHANGE IN DUE TO THIRD PARTY PAYORS	\$ (41,840)		
TOTAL CURRENT LIABILITIES	\$ 37,709	\$ 60,381	\$ 98,090
TOTAL LIABILITIES	\$ 39,995	\$ 196,747	\$ 236,742

Additional Notes:

CMS Advance and CARES Grant are assumptions based on changes in 'Current Liabilities Due to Third Party Payors' and 'Other Operating Revenue', respectively, shown in the Changes Worthy of Note tables above.

The only specified aid in the YTD Financials was a \$1.7MM Paycheck Protection Program Loan (See YTD Financials Pg.5).

A bank loan was taken out March 19, 2020 for \$7,310 to finance the acquisition of a medical office building that had previously been leased by SoutheastHealth. (See YTD Financials Pg.5 for more details).

Cape Girardeau is 100 miles southeast of St. Louis, 150 miles north of Memphis, has a population of 40,559 making it the largest city in Southeast Missouri. Home to Southeast Missouri State University.



EBDIT

SOUTHEASTHEALTH

(\$ in Thousands)

YTD EBDIT WITH & WITHOUT CARES GRANT FOR THE 6 MONTHS ENDING 06.30.20

ANNUALIZED NET REVENUE:	\$370,056
YTD NET REVENUE:	\$185,028

EBDIT YTD 2020

EBDIT	YTD	EBDIT MARGIN
Operating Income	\$ 3,215	
Plus Interest	\$ 3,159	
Plus Depreciation	\$ 9,891	
Total EBDIT	\$ 16,265	8.79%

CARES GRANT

CARES GRANT	YTD
CARES Grant Assumed Based on Change in 'Other Operating Revenue'	\$ (4,923)
Total CARES Funding	\$ (4,923)

EBDIT WITHOUT CARES

EBDIT WITHOUT CARES	YTD	EBDIT MARGIN
EBDIT w/ CARES	\$ 16,265	8.79%
(CARES)	\$ (4,923)	-2.66%
Total EBDIT w/o CARES	\$ 11,342	6.13%



APPENDIX

SOUTHEASTHEALTH

LINKS TO ANNUAL 2019 FINANCIALS & 2020 QTR & YTD FINANCIALS FOR THE 6 MONTHS ENDING 06.30.20

LINK TO EMMA CONTINUING DISCLOSURE PAGE

[HTTPS://EMMA.MSRB.ORG/ISSUEVIEW/DETAILS/ER381812](https://emma.msrb.org/issueview/details/ER381812)

QTR & YTD FINANCIALS FOR THE 6 MONTHS ENDING 06.30.20

[HTTPS://EMMA.MSRB.ORG/SS1396702-SS1086397-SS1494640.PDF](https://emma.msrb.org/ss1396702-ss1086397-ss1494640.pdf)

2019 AUDITED FINANCIALS FOR THE YEAR ENDING 12.31.19

[HTTPS://EMMA.MSRB.ORG/RE1331013-RE1036805-RE1444382.PDF](https://emma.msrb.org/re1331013-re1036805-re1444382.pdf)