

ANNUAL AND QUARTERLY FINANCIAL INFORMATION

FOR THE FOURTH QUARTER ENDED

April 30, 2019

<u>Memorial Healthcare System Disclosure Representative:</u> <u>David M. Smith</u> <u>Senior Vice President and Chief Financial Officer</u> <u>3111 Stirling Road</u> <u>Fort Lauderdale, Florida 33312</u> (954) 265-5696 <u>DSmith@mhs.net</u>

Important Information

In accordance with undertakings of the South Broward Hospital District d/b/a Memorial Healthcare System (the "Issuer"), regarding secondary market disclosure made pursuant to SEC Rule 15c2-12(b)(5)(i), by various continuing disclosure certificates, attached is the quarterly financial information (hereinafter collectively called the "Fiscal Quarter Information") and operating data for the Fiscal quarter ended April 30, 2019. All of the information provided herein is unaudited.

The provision of this information is not intended as an offer to sell any securities. It is provided solely to comply with the contractual undertakings made by the Issuer with respect to certain outstanding obligations of the Issuer, which contractual undertakings require the provision of limited financial information and operating data with respect to the Issuer. It is not intended to be and is not an update of all of the information included in the Issuer's prior Official Statements. Other events may have occurred since the date of the Issuer's prior Official Statements which might be material to investors in the Issuer's bonds including, without limitation, changes in regulation of the healthcare industry and certain other risk factors. No representation is made as to whether any such other events have occurred with respect to the Issuer or its outstanding debt that might be material or important to owners of the Issuer's outstanding debt. No representation is made as to the materiality or completeness of the Fiscal Quarter Information. No representation is made that the Fiscal Quarter Information is indicative of financial or operating results of the Issuer since the end of the last fiscal year or of future financial or operating results.

In connection with the sale of each bond issue, the Issuer delivered Official Statements. Capitalized terms used herein shall have the meanings ascribed to such terms in the applicable Official Statement.

This report may contain, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized. The information and any expression of opinion contained herein are subject to change without notice, and the delivery of this report will not, under any circumstances, create any implication that there has been no change in the affairs of the Issuer or other matters described.

This report may contain additional information that is not required to be provided under the terms of the continuing disclosure undertakings entered into by the Issuer. Any such additional information is provided on a voluntary basis and may be excluded from future reports without notice.

South Broward Hospital District d/b/a Memorial Healthcare System

Combined Balance Sheets In Thousands

Assets and Deferred Outflows of Resources 2019 2018 Current assets: 2019 2018 Cash and cash equivalents \$ 551,793 \$ 552,318 Investments 1,548,211 1,377,880 Patient accounts receivable, net of estimated uncollectibles 14 1,377,880 Ad valoren taxes roceivable 13,311 64,863 Investments 33,611 24,642 Other current assets 2,2647 37,700 Other current assets 2,2642 2,259,249 Noncurrent assets: 2,2462 2,259,249 Noncurrent assets: 2,2462 2,269,249 Noncurrent assets: 2,2422 42,762 Restricted assets: 2,612,389 2,259,249 Under indenture agreements for debt service 150,759 3,375,802 Capital assets, net of current portion: 14,333 16,94,403 Under indenture agreements for debt service 150,759 3,375,802 Deferred outflows of resources 3,657,229 3,375,802 Deferred outflows of resources 3,731,665 3,470,725 </th <th></th> <th>Δι</th> <th>oril 30,</th> <th></th>		Δι	oril 30,	
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S 55/17-39 S 528,318 Investments 1.548,218 1.375,980 Pattern accounts receivable 114 111 Inventories 259,322 231,827 Ad valorem taxes receivable 114 114 Inventories 39,612 37,700 Other courrent assets 63,131 64,863 Restricted assets: 100,206 22,647 Under indenture agreements for debt service 100,206 22,647 Total current assets 2,642,389 2,259,249 Noncurrent assets: 2,642,389 2,259,249 Noncurrent assets: 2,642,389 2,259,249 Noncurrent assets: - 2,462 Designated investments for capital improvements - 2,462 Investments centrologics: - 155,759 Capital assets, net 908,931 859,401 Other assets 3,357,802 3,376,802 Deferred outflows of resources: - 112,22,397 Total assets 3,371,665 3,470,726	Assets and Deferred Outflows of Resources			
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Other current assets 63,131 64,863 Restricted assets: 180,206 22,847 Under indenture agreements for debt service 180,206 22,847 Total current assets: 2,642,389 2,259,249 Designated investments for capital improvements - 2,462 Designated investments for capital improvements 44,232 42,762 Restricted assets, net of current portion: - 155,759 Capital assets, net of ourrent portion: 43,394 380,401 Total assets 3,657,289 3,375,802 Deferred outflows of resources: 2 22,522 Deferred outflows of resources: 2 22,523 Deferred outflows of resources: 21,123 22,397 Total assets and deferred outflows of resources 3,71,665 3,470,725 Liabilities, Deferred flows of Resources and Net Position 2 12,224 Current tisabilities: 2 102,063 3,67,325 Accounts payable and accrued expenses 3,731,665 3,470,725 133,55 Liabilitites: 64,41,620 367,635				
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Under indenture agreements for debt service 180,206 22,647 Total current assets 2,642,389 2,259,249 Noncurrent assets: 2,642,389 2,259,249 Designated investments for capital improvements - 2,462 Designated investments for capital improvements 44,232 42,762 Restricted assets, net of current portion: - 155,769 Capital assets 3,867,289 3,3376,802 Deferred outflows of resources: 906,931 859,401 Other assets 3,867,289 3,376,802 Deferred outflows of resources: 2 22,524 Deferred outflows of resources: 2 22,526 Deferred outflows of resources 74,376 94,923 Total assets and deferred outflows of resources and Net Position 3,731,665 3,470,725 Current itabilities: 90,432 102,063 42,874 Accounts payable and accrued expenses 90,432 102,063 42,874 Accounts payable and accrued expenses 541,620 367,552 135,555 Estimated third-party payor settlements	Other current assets	63,131		64,863
Total current assets 2,642,389 2,259,249 Noncurrent assets: - 2,462 Designated investments for capital improvements - 2,462 Designated investments for capital improvements 44,232 42,762 Restricted assets, net of current portion: - 155,759 Under indenture agreements for debt service - 155,759 Capital assets, net 908,931 859,401 Other assets 3,657,289 3,375,802 Deferred outflows of resources: - 24,223 Deferred outflows of resources: - 24,376 Deferred outflows of resources - 74,376 94,923 Total assets and deferred outflows of resources 3,731,665 3,470,725 143,253 122,297 Current liabilities: - 164,7725 143,253 122,297 Total assets and deferred outflows of resources 3,731,665 3,470,725 143,253 Liabilities, Deferred fullows of Resources and Net Position - 164,773 143,257 Current instaliments of long-term debt 6,76,35	Restricted assets:			
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Designated investments for capital improvements - 2,462 Designated investments for employee disability 18,343 18,078 Investments restricted under self-insurance trust agreements 44,232 42,762 Restricted assets, net of ourrent portion: - 155,759 Capital assets, net 908,931 859,401 Other assets 43,394 38,091 Total assets, net 908,931 859,401 Other assets 3,357,289 33,375,802 Defered outflows of resources: Defered outflows of resources 72,526 Loss on defeasance, net 21,123 22,397 Total assets and deferred outflows of resources 3,731,665 3,470,725 Liabilities, Deferred outflows of resources and Net Position Current liabilities 42,879 Accounts payable and acrued expenses 90,432 102,063 42,874 Current liabilities 67,635 42,879 29,965 Current liabilities 67,635 42,874 13,855 Liabilities 67,635 42,874 13,855 Current liabilities <td>Total current assets</td> <td> 2,642,389</td> <td></td> <td>2,259,249</td>	Total current assets	 2,642,389		2,259,249
Designated investments for employee disability 18,343 18,078 Investments restricted under self-insurance trust agreements 44,232 42,762 Restricted assets, net of current portion: 155,759 155,759 Capital assets, net 908,931 859,401 Other assets 33,657,289 33,375,802 Deferred outflows of resources: 21,237 22,397 Deferred outflows of resources 74,376 94,923 Total assets and deferred outflows of resources and Net Position 3,731,665 3,470,725 Labilities: 67,835 42,874 102,063 Accrued compensation and payroll taxes 177,795 163,555 25,579 29,955 Current itabilities 67,835 42,874 102,063 42,874 Accrued compensation and payroll taxes 177,795 163,555 25,579 29,955 752 Current itabilities 25,879 29,955 752 367,552 367,552 Long-term portion of estimated claims liability 18,709 18,445 367,552 Long-term liabilities 1,41,20 </td <td>Noncurrent assets:</td> <td></td> <td></td> <td></td>	Noncurrent assets:			
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Restricted assets, net of current portion: 155,759 Capital assets, net 906,931 859,401 Other assets 43,394 38,091 Total assets 3.657,289 3.375,802 Deferred outflows of resources: 21,123 22,397 Deferred outflows of resources 74,376 94,923 Total assets and deferred outflows of resources 3,731,665 3,470,725 Loss on defeasance, net 21,123 22,397 Total assets and deferred outflows of resources 3,731,665 3,470,725 Labilities. Deferred Inflows of Resources and Net Position 0 Current liabilities: 90,432 102,063 Accounts payable and accrued expenses 90,432 102,063 Accounts payable and accrued expenses 90,432 102,063 Accounts payable and accrue expenses 90,432 102,063 Acc	Designated investments for employee disability	18,343		18,078
Under indenture agreements for debt service - 155,759 Capital assets, net 908,931 859,401 Other assets 3,394 38,091 Total assets 3,657,289 3,375,802 Deferred outflows of resources: 2 2,2397 Deferred outflows of resources 21,123 22,397 Total assets and deferred outflows of resources 3,470,725 3,470,725 Liabilities, Deferred Inflows of Resources and Net Position 3,731,665 3,470,725 Current liabilities: 67,635 42,874 Current liabilities: 67,635 42,874 Current installments of long-term debt 161,170 11,060 Current portion of estimated claims liability 18,799 29,955 Total current liabilities 25,879 29,955 Total current liabilities 26,946 25,896 Net pension liability 178,319 194,714 Other current liabilities 1,341 1,788 Deferred inflows - pension related items 1,341 1,788 Deferred inflows of resources 1,341	Investments restricted under self-insurance trust agreements	44,232		42,762
Under indenture agreements for debt service - 155,759 Capital assets, net 908,931 859,401 Other assets 3,394 38,091 Total assets 3,657,289 3,375,802 Deferred outflows of resources: 2 2,2397 Deferred outflows of resources 21,123 22,397 Total assets and deferred outflows of resources 3,470,725 3,470,725 Liabilities, Deferred Inflows of Resources and Net Position 3,731,665 3,470,725 Current liabilities: 67,635 42,874 Current liabilities: 67,635 42,874 Current installments of long-term debt 161,170 11,060 Current portion of estimated claims liability 18,799 29,955 Total current liabilities 25,879 29,955 Total current liabilities 26,946 25,896 Net pension liability 178,319 194,714 Other current liabilities 1,341 1,788 Deferred inflows - pension related items 1,341 1,788 Deferred inflows of resources 1,341	Restricted assets, net of current portion:			
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Deferred outflows – pension related items 53,253 72,526 Loss on defeasance, net 21,123 22,397 Total deferred outflows of resources 74,376 94,923 Total assets and deferred outflows of resources 3,731,665 3,470,725 Liabilities. Deferred Inflows of Resources and Net Position 20,063 Current liabilities: Accounts payable and accrued expenses 90,432 102,063 Accrued compensation and payroll taxes 177,795 163,555 Estimated third-party payor settlements 67,635 42,874 Current installments of long-term debt 161,170 11,060 110,062 Current iabilities 25,879 29,955 Total current liabilities 25,879 29,955 Total current liabilities 541,620 367,552 367,552 367,552 Long-term portion of estimated claims liability 26,946 25,896 25,896 Net pension liabilities 1,483,274 1,387,434 1,387,434 Deferred inflows – pension related items 1,341 1,788 1,788 Total liabilities 1,341	Deferred outflows of resources:			
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Total deferred outflows of resources74,37694,923Total assets and deferred outflows of resources3,731,6653,470,725Liabilities:3,731,6653,470,725Accounts payable and accrued expenses90,432102,063Accrued compensation and payroll taxes177,795163,555Estimated third-party payor settlements67,63542,874Current installments of long-term debt161,17011,060Current portion of estimated claims liability18,70918,045Other current liabilities25,87929,955Total current liabilities541,620367,652Long-term portion of estimated claims liability178,319194,714Other noncurrent liabilities46,07446,521Long-term debt690,315752,751Total liabilities1,3411,387,434Deferred inflows – pension related items1,3411,788Total deferred inflows of resources1,3411,788Net position:239,176277,856Restricted for debt service30,20628,406Unrestricted1,977,6681,775,241Total net position2,247,0502,081,503				
Liabilities, Deferred Inflows of Resources and Net Position Current liabilities: Accounts payable and accrued expenses90,432102,063Accrued compensation and payroll taxes177,795163,555Estimated third-party payor settlements67,63542,874Current installments of long-term debt161,17011,060Current installments of long-term debt25,87929,955Total current liabilities25,87929,955Total current liabilities541,620367,552Long-term portion of estimated claims liability178,319194,714Other noncurrent liabilities46,07446,521Long-term debt690,315752,751Total liabilities1,3411,788Total deferred inflows – pension related items1,3411,788Net position:1,3411,7861,775,241Net position:239,176277,85628,406Unrestricted1,977,6681,775,241Total net position2,247,0502,081,503		 		
Liabilities, Deferred Inflows of Resources and Net Position Current liabilities: Accounts payable and accrued expenses90,432102,063Accrued compensation and payroll taxes177,795163,555Estimated third-party payor settlements67,63542,874Current installments of long-term debt161,17011,060Current portion of estimated claims liability18,70918,045Other current liabilities25,87929,955Total current liabilities541,620367,552Long-term portion of estimated claims liability178,319194,714Other noncurrent liabilities46,07446,521Long-term debt1,3411,387,434Other noncurrent liabilities1,3411,788Total liabilities1,3411,788Net position:1,3411,786Net position:239,176277,856Net position:239,176277,856Net position:2,247,0502,081,503Net position2,247,0502,081,503	Total assets and deferred outflows of resources	3.731.665		3.470.725
Accounts payable and accrued expenses 90,432 102,063 Accrued compensation and payroll taxes 177,795 163,555 Estimated third-party payor settlements 67,635 42,874 Current installments of long-term debt 161,170 11,060 Current portion of estimated claims liability 18,709 18,045 Other current liabilities 25,879 29,955 Total current liabilities 541,620 367,552 Long-term portion of estimated claims liability 178,319 194,714 Other current liabilities 46,074 46,521 Long-term debt 690,315 752,751 Total liabilities 1,341 1,387,434 Deferred inflows – pension related items 1,341 1,788 Total deferred inflows of resources 1,341 1,788 Net position: 239,176 277,856 Restricted for debt service 30,206 28,406 Unrestricted 1,977,668 1,775,241 Total net position 2,247,050 2,081,503	Liabilities, Deferred Inflows of Resources and Net Position	 		
Accrued compensation and payroll taxes 177,795 163,555 Estimated third-party payor settlements 67,635 42,874 Current installments of long-term debt 161,170 11,060 Current portion of estimated claims liability 18,709 18,045 Other current liabilities 25,879 29,955 Total current liabilities 25,879 29,955 Long-term portion of estimated claims liability 26,946 25,896 Net pension liability 178,319 194,714 Other noncurrent liabilities 46,074 46,521 Long-term debt 690,315 752,751 Total liabilities 1,341 1,387,434 Deferred inflows – pension related items 1,341 1,788 Total deferred inflows of resources 1,341 1,788 Net position: 239,176 277,856 Restricted for debt service 30,206 28,406 Unrestricted 1,977,668 1,775,241 Total net position 2,247,050 2,081,503	Current liabilities:			
Estimated third-party payor settlements 67,635 42,874 Current installments of long-term debt 161,170 11,060 Current portion of estimated claims liability 18,709 18,045 Other current liabilities 25,879 29,955 Total current liabilities 541,620 367,552 Long-term portion of estimated claims liability 26,946 25,896 Net pension liability 26,946 25,896 Net pension liability 178,319 194,714 Other noncurrent liabilities 46,074 46,521 Long-term debt 690,315 752,751 Total liabilities 1,341 1,788 Deferred inflows – pension related items 1,341 1,788 Total deferred inflows of resources 1,341 1,788 Net position: 239,176 277,856 Restricted for debt service 30,206 28,406 Unrestricted 1,977,668 1,775,241 Total net position 2,247,050 2,081,503	Accounts payable and accrued expenses	90,432		102,063
Current installments of long-term debt 161,170 11,060 Current portion of estimated claims liability 18,709 18,045 Other current liabilities 25,879 29,955 Total current liabilities 541,620 367,552 Long-term portion of estimated claims liability 26,946 25,896 Net pension liability 178,319 194,714 Other noncurrent liabilities 46,074 46,521 Long-term debt 690,315 752,751 Total liabilities 1,483,274 1,387,434 Deferred inflows – pension related items 1,341 1,788 Total deferred inflows of resources 1,341 1,788 Net position: 239,176 277,856 Net investment in capital assets 239,176 277,856 Restricted for debt service 30,206 28,406 Unrestricted 1,977,668 1,775,241 Total net position 2,247,050 2,081,503		177,795		163,555
Current portion of estimated claims liability 18,709 18,045 Other current liabilities 25,879 29,955 Total current liabilities 541,620 367,552 Long-term portion of estimated claims liability 26,946 25,896 Net pension liability 178,319 194,714 Other noncurrent liabilities 46,074 46,521 Long-term debt 690,315 752,751 Total liabilities 1,483,274 1,387,434 Deferred inflows – pension related items 1,341 1,788 Total deferred inflows of resources 1,341 1,788 Net position: 239,176 277,856 Restricted for debt service 30,206 28,406 Unrestricted 1,977,668 1,775,241 Total net position 2,247,050 2,081,503		67,635		42,874
Other current liabilities25,87929,955Total current liabilities541,620367,552Long-term portion of estimated claims liability26,94625,896Net pension liability178,319194,714Other noncurrent liabilities46,07446,521Long-term debt690,315752,751Total liabilities1,483,2741,387,434Deferred inflows – pension related items1,3411,788Total deferred inflows of resources1,3411,788Net position:239,176277,856Restricted for debt service30,20628,406Unrestricted1,977,6681,775,241Total net position2,247,0502,081,503	-			
Total current liabilities541,620367,552Long-term portion of estimated claims liability26,94625,896Net pension liability178,319194,714Other noncurrent liabilities46,07446,521Long-term debt690,315752,751Total liabilities1,483,2741,387,434Deferred inflows – pension related items1,3411,788Total deferred inflows of resources1,3411,788Net position:239,176277,856Restricted for debt service30,20628,406Unrestricted1,977,6681,775,241Total net position2,247,0502,081,503				
Long-term portion of estimated claims liability26,94625,896Net pension liability178,319194,714Other noncurrent liabilities46,07446,521Long-term debt690,315752,751Total liabilities1,483,2741,387,434Deferred inflows – pension related items1,3411,788Total deferred inflows of resources1,3411,788Net position:239,176277,856Restricted for debt service30,20628,406Unrestricted1,977,6681,775,241Total net position2,247,0502,081,503		 		
Net pension liability 178,319 194,714 Other noncurrent liabilities 46,074 46,521 Long-term debt 690,315 752,751 Total liabilities 1,483,274 1,387,434 Deferred inflows – pension related items 1,341 1,788 Total deferred inflows of resources 1,341 1,788 Net position: 1,341 1,788 Net investment in capital assets 239,176 277,856 Restricted for debt service 30,206 28,406 Unrestricted 1,977,668 1,775,241 Total net position 2,247,050 2,081,503	Total current liabilities	 541,620		367,552
Other noncurrent liabilities 46,074 46,521 Long-term debt 690,315 752,751 Total liabilities 1,483,274 1,387,434 Deferred inflows – pension related items 1,341 1,788 Total deferred inflows of resources 1,341 1,788 Net position: 239,176 277,856 Restricted for debt service 30,206 28,406 Unrestricted 1,977,668 1,775,241 Total net position 2,247,050 2,081,503	Long-term portion of estimated claims liability	26,946		25,896
Long-term debt 690,315 752,751 Total liabilities 1,483,274 1,387,434 Deferred inflows – pension related items 1,341 1,788 Total deferred inflows of resources 1,341 1,788 Net position: 1,341 1,788 Net investment in capital assets 239,176 277,856 Restricted for debt service 30,206 28,406 Unrestricted 1,977,668 1,775,241 Total net position 2,247,050 2,081,503	Net pension liability	178,319		194,714
Total liabilities 1,483,274 1,387,434 Deferred inflows – pension related items 1,341 1,788 Total deferred inflows of resources 1,341 1,788 Net position: 1,341 1,788 Net investment in capital assets 239,176 277,856 Restricted for debt service 30,206 28,406 Unrestricted 1,977,668 1,775,241 Total net position 2,247,050 2,081,503	Other noncurrent liabilities	46,074		46,521
Deferred inflows – pension related items1,3411,788Total deferred inflows of resources1,3411,788Net position: Net investment in capital assets239,176277,856Restricted for debt service30,20628,406Unrestricted1,977,6681,775,241Total net position2,247,0502,081,503	Long-term debt	 690,315		
Total deferred inflows of resources1,3411,788Net position: Net investment in capital assets239,176277,856Restricted for debt service30,20628,406Unrestricted1,977,6681,775,241Total net position2,247,0502,081,503	Total liabilities	 1,483,274		1,387,434
Net position: 239,176 277,856 Net investment in capital assets 239,176 277,856 Restricted for debt service 30,206 28,406 Unrestricted 1,977,668 1,775,241 Total net position 2,247,050 2,081,503	Deferred inflows – pension related items	1,341		1,788
Net investment in capital assets 239,176 277,856 Restricted for debt service 30,206 28,406 Unrestricted 1,977,668 1,775,241 Total net position 2,247,050 2,081,503	Total deferred inflows of resources	 1,341		1,788
Restricted for debt service 30,206 28,406 Unrestricted 1,977,668 1,775,241 Total net position 2,247,050 2,081,503	Net position:			
Restricted for debt service 30,206 28,406 Unrestricted 1,977,668 1,775,241 Total net position 2,247,050 2,081,503	Net investment in capital assets	239,176		277,856
Total net position 2,247,050 2,081,503		30,206		28,406
Total net position 2,247,050 2,081,503	Unrestricted	1,977,668		1,775,241
Total liabilities, deferred inflows of resources and net position \$ 3,731,665 \$ 3,470,725	Total net position	 2,247,050		2,081,503
	Total liabilities, deferred inflows of resources and net position	\$ 3,731,665	\$	3,470,725

South Broward Hospital District d/b/a Memorial Healthcare System

Statements of Revenue and Expenses and Changes in Net Position In Thousands

	Fourth Quarter ended April 30,		Twelve Months e	ended April 30,
	2019	2018	2019	2018
Operating revenue:				
Net patient service revenue	\$519,609	\$466,975	\$2,004,739	\$1,893,089
Disproportionate share distributions	3,651	24,368	38,677	39,286
Other operating revenues	29,031	22,820	104,601	82,559
Total operating revenue	552,291	514,163	2,148,017	2,014,934
Operating expenses:				
Salaries and wages	255,787	244,762	998,509	955,765
Employee benefits	45,380	48,323	181,926	179,928
Professional fees	12,602	11,881	48,993	45,306
Supplies	106,910	93,421	414,577	384,040
Purchased services	34,998	31,857	125,496	119,635
Facilities	16,449	20,725	78,737	79,540
Depreciation and amortization	24,193	23,901	92,148	90,213
Other	27,129	16,992	84,040	81,781
Total operating expenses	523,448	491,862	2,024,426	1,936,208
Income (loss) from operations	28,843	22,301	123,591	78,726
Nonoperating revenues (expenses), net *	7,708	(3,628)	39,354	(16,528)
Income (loss) before capital contributions				
and grants	36,551	18,673	162,945	62,198
Capital contributions and grants	2,353	2,087	2,602	2,438
Increase (decrease) in net position	38,904	20,760	165,547	64,636
Net position at the beginning of the period	2,208,146	2,060,742	2,081,503	2,016,867
Net position at the end of the period	\$2,247,050	\$2,081,502	\$2,247,050	\$2,081,503
Net Margin	6.6%	3.6%	7.6%	3.1%
* Includes interest expense as follows:	(\$9,059)	(\$8,033)	(\$33,955)	(\$31,671)

South Broward Hospital District d/b/a Memorial Healthcare System Hospital and Primary Care Services Combining Statement of Revenue and Expenses Quarter ended April 30, 2019 (In Thousands)

	Memorial Regional Hospital	Memorial Regional Hospital South	Joe DiMaggio Children's Hospital	Memorial Hospital West	Memorial Hospital Pembroke	Memorial Hospital Miramar	Memorial Primary Care	Total Hospitals and Primary Care
Operating revenue:								
Net patient service revenue	\$167,306	\$24,516	\$68,258	\$148,401	\$35,873	\$51,358	\$828	\$496,540
Disproportionate share distributions	9,092	965	509	(6,171)	8	(943)	-	3,460
Other operating revenues	2,824	317	785	860	145	226	2,210	7,367
Total operating revenue	179,222	25,798	69,552	143,090	36,026	50,641	3,038	507,367
Operating expenses:								
Salaries and wages	70,174	11,559	23,276	46,490	14,538	16,857	2,621	185,515
Employee benefits	13,053	2,255	4,331	9,078	2,636	3,310	597	35,260
Professional fees	3,502	258	685	3,169	987	879	506	9,986
Supplies	40,654	3,939	10,061	25,721	5,422	5,459	179	91,435
Purchased services	3,692	(403)	1,807	6,180	2,504	2,107	1,012	16,899
Facilities	4,834	1,212	1,894	4,450	2,185	1,423	385	16,383
Depreciation and amortization	5,531	1,223	2,341	4,884	870	1,748	6	16,603
Other	5,200	722	1,251	4,203	1,048	1,236	77	13,737
Intrasystem allocation	24,061	3,211	7,292	19,561	5,791	6,278	211	66,405
Total operating expenses	170,701	23,976	52,938	123,736	35,981	39,297	5,594	452,223
Income (loss) from operations	8,521	1,822	16,614	19,354	45	11,344	(2,556)	55,144
Nonoperating revenues (expenses), net	(2,007)	(188)	(789)	(2,284)	(94)	(460)	-	(5,822)
Income (loss) before capital contributions and grants	6,514	1,634	15,825	17,070	(49)	10,884	(2,556)	49,322

South Broward Hospital District d/b/a Memorial Healthcare System Ancillary Services Combining Statement of Revenue and Expenses Quarter ended April 30, 2019 (In Thousands)

	Memorial Manor Nursing Home	Memorial Home Health	Memorial Physician Group	Outpatient Pharmacy Services	Urgent Care Centers	Memorial Corporate Services*	Total Hospitals and Primary Care	Memorial Healthcare System
Operating revenue:								
Net patient service revenue	\$2,329	\$1,841	\$17,936	\$354	\$591	\$18	\$496,540	\$519,609
Disproportionate share distributions	-	-	-	-	-	191	3,460	3,651
Other operating revenues	15	-	942	11,783	-	8,924	7,367	29,031
Total operating revenue	2,344	1,841	18,878	12,137	591	9,133	507,367	552,291
Operating expenses:								
Salaries and wages	2,320	1,447	31,469	1,888	474	32,674	185,515	255,787
Employee benefits	522	275	3,757	297	56	5,213	35,260	45,380
Professional fees	33	-	3	5	8	2,567	9,986	12,602
Supplies	492	56	623	12,325	40	1,939	91,435	106,910
Purchased services	293	63	524	359	28	16,832	16,899	34,998
Facilities	90	32	2,102	176	82	(2,416)	16,383	16,449
Depreciation and amortization	90	3	944	169	69	6,315	16,603	24,193
Other	124	90	1,113	49	14	12,002	13,737	27,129
Intrasystem allocation	178	72	774	186	20	(67,635)	66,405	-
Total operating expenses	4,142	2,038	41,309	15,454	791	7,491	452,223	523,448
Income (loss) from operations	(1,798)	(197)	(22,431)	(3,317)	(200)	1,642	55,144	28,843
Nonoperating revenues (expenses), net	(2)	1	(26)	-	-	13,557	(5,822)	7,708
Income (loss) before capital contributions and grants	(1,800)	(196)	(22,457)	(3,317)	(200)	15,199	49,322	36,551

* Includes: MHS Division, Memorial Retail Stores, Property Management, Memorial Health Network and Eliminations

South Broward Hospital District d/b/a Memorial Healthcare System Hospital and Primary Care Services Combining Statement of Revenue and Expenses Quarter ended April 30, 2018 (In Thousands)

	Memorial Regional Hospital	Memorial Regional Hospital South	Joe DiMaggio Children's Hospital	Memorial Hospital West	Memorial Hospital Pembroke	Memorial Hospital Miramar	Memorial Primary Care	Total Hospitals and Primary Care
Operating revenue:								
Net patient service revenue	\$146,035	\$21,751	\$57,274	\$135,104	\$35,978	\$49,317	\$554	\$446,013
Disproportionate share distributions	12,322	2,519	745	4,565	3,421	779	-	24,351
Other operating revenues	2,995	379	261	1,163	165	239	2,423	7,625
Total operating revenue	161,352	24,649	58,280	140,832	39,564	50,335	2,977	477,989
Operating expenses:								
Salaries and wages	67,510	11,469	21,569	44,781	15,450	17,264	2,877	180,920
Employee benefits	14,526	2,165	5,284	9,749	3,454	3,763	583	39,524
Professional fees	3,305	366	690	2,393	973	909	410	9,046
Supplies	36,289	3,371	8,415	23,564	4,931	5,371	140	82,081
Purchased services	3,757	(448)	1,093	6,032	2,414	1,915	1,105	15,868
Facilities	4,977	1,380	1,767	3,194	2,402	1,579	323	15,622
Depreciation and amortization	6,125	1,425	2,651	3,723	1,016	1,739	6	16,685
Other	4,308	694	1,575	3,119	957	1,266	85	12,004
Intrasystem allocation	21,667	2,971	6,429	16,161	5,105	5,651	187	58,171
Total operating expenses	162,464	23,393	49,473	112,716	36,702	39,457	5,716	429,921
Income (loss) from operations	(1,112)	1,256	8,807	28,116	2,862	10,878	(2,739)	48,068
Nonoperating revenues (expenses), net	(2,078)	(196)	(872)	(1,046)	(101)	(484)	-	(4,777)
Income (loss) before capital contributions and grants	(3,190)	1,060	7,935	27,070	2,761	10,394	(2,739)	43,291

South Broward Hospital District d/b/a Memorial Healthcare System Ancillary Services Combining Statement of Revenue and Expenses Quarter ended April 30, 2018 (In Thousands)

	Memorial Manor Nursing Home	Memorial Home Health	Memorial Physician Group	Outpatient Pharmacy Services	Urgent Care Centers	Memorial Corporate Services*	Total Hospitals and Primary Care	Memorial Healthcare System
Operating revenue:								
Net patient service revenue	\$2,506	\$1,717	\$16,277	\$199	\$259	\$4	\$446,013	\$466,975
Disproportionate share distributions	-	-	-	-	-	17	24,351	24,368
Other operating revenues	13	-	794	7,516	-	6,872	7,625	22,820
Total operating revenue	2,519	1,717	17,071	7,715	259	6,893	477,989	514,163
Operating expenses:								
Salaries and wages	2,318	1,377	29,442	1,637	267	28,801	180,920	244,762
Employee benefits	573	290	3,420	192	30	4,294	39,524	48,323
Professional fees	32	-	10	180	4	2,609	9,046	11,881
Supplies	434	44	369	8,776	24	1,693	82,081	93,421
Purchased services	279	68	448	190	11	14,993	15,868	31,857
Facilities	125	30	1,708	78	33	3,129	15,622	20,725
Depreciation and amortization	95	7	931	10	26	6,147	16,685	23,901
Other	85	92	1,006	24	7	3,774	12,004	16,992
Intrasystem allocation	149	61	592	96	9	(59,078)	58,171	-
Total operating expenses	4,090	1,969	37,926	11,183	411	6,362	429,921	491,862
Income (loss) from operations	(1,571)	(252)	(20,855)	(3,468)	(152)	531	48,068	22,301
Nonoperating revenues (expenses), net	(1)	1	(21)	-	-	1,170	(4,777)	(3,628)
Income (loss) before capital contributions and grants	(1,572)	(251)	(20,876)	(3,468)	(152)	1,701	43,291	18,673

* Includes: MHS Division, Memorial Retail Stores, Property Management, Memorial Health Network and Eliminations

South Broward Hospital District d/b/a Memorial Healthcare System Hospital and Primary Care Services Combining Statement of Revenue and Expenses Twelve Months ended April 30, 2019 (In Thousands)

	Memorial Regional Hospital	Memorial Regional Hospital South	Joe DiMaggio Children's Hospital	Memorial Hospital West	Memorial Hospital Pembroke	Memorial Hospital Miramar	Memorial Primary Care	Total Hospitals and Primary Care
Operating revenue:								
Net patient service revenue	\$654,651	\$94,549	\$258,954	\$569,281	\$136,398	\$198,151	\$2,729	\$1,914,713
Disproportionate share distributions	28,479	3,728	1,241	59	4,812	(328)	-	37,991
Other operating revenues	10,746	1,257	1,550	3,593	619	956	10,794	29,515
Total operating revenue	693,876	99,534	261,745	572,933	141,829	198,779	13,523	1,982,219
Operating expenses:								
Salaries and wages	275,460	45,645	91,144	182,653	58,809	67,832	10,304	731,847
Employee benefits	52,176	9,228	17,241	36,231	11,241	13,775	2,093	141,985
Professional fees	14,036	1,167	3,031	11,427	3,863	3,583	1,809	38,916
Supplies	157,018	14,681	37,662	103,391	20,369	22,402	626	356,149
Purchased services	13,614	(1,602)	6,050	24,275	9,058	7,552	3,793	62,740
Facilities	20,924	4,307	7,298	13,820	9,204	6,017	1,391	62,961
Depreciation and amortization	22,762	5,214	9,560	17,719	3,868	6,934	24	66,081
Other	18,503	2,717	5,972	13,954	4,090	4,985	572	50,793
Intrasystem allocation	89,104	11,806	26,572	72,438	21,380	23,180	737	245,217
Total operating expenses	663,597	93,163	204,530	475,908	141,882	156,260	21,349	1,756,689
Income (loss) from operations	30,279	6,371	57,215	97,025	(53)	42,519	(7,826)	225,530
Nonoperating revenues (expenses), net	(7,901)	(757)	(3,275)	(6,380)	(401)	(1,842)	(1)	(20,557)
Income (loss) before capital contributions and grants	22,378	5,614	53,940	90,645	(454)	40,677	(7,827)	204,973

South Broward Hospital District d/b/a Memorial Healthcare System Ancillary Services Combining Statement of Revenue and Expenses Twelve Months ended April 30, 2019 (In Thousands)

	Memorial Manor Nursing Home	Memorial Home Health	Memorial Physician Group	Outpatient Pharmacy Services	Urgent Care Centers	Memorial Corporate Services*	Total Hospitals and Primary Care	Memorial Healthcare System
Operating revenue:								
Net patient service revenue	\$10,006	\$6,656	\$70,712	\$1,019	\$1,560	\$73	\$1,914,713	\$2,004,739
Disproportionate share distributions	-	-	-	-	-	686	37,991	38,677
Other operating revenues	53	-	4,304	43,575	-	27,154	29,515	104,601
Total operating revenue	10,059	6,656	75,016	44,594	1,560	27,913	1,982,219	2,148,017
Operating expenses:								
Salaries and wages	9,536	5,563	121,836	7,113	1,601	121,013	731,847	998,509
Employee benefits	2,170	1,032	13,089	1,073	166	22,411	141,985	181,926
Professional fees	134	1	27	139	23	9,753	38,916	48,993
Supplies	1,883	202	2,287	47,924	119	6,013	356,149	414,577
Purchased services	1,183	235	1,898	1,153	75	58,212	62,740	125,496
Facilities	351	122	7,449	507	219	7,128	62,961	78,737
Depreciation and amortization	366	24	3,674	348	191	21,464	66,081	92,148
Other	434	352	4,195	206	36	28,024	50,793	84,040
Intrasystem allocation	610	248	2,662	640	67	(249,444)	245,217	-
Total operating expenses	16,667	7,779	157,117	59,103	2,497	24,574	1,756,689	2,024,426
Income (loss) from operations	(6,608)	(1,123)	(82,101)	(14,509)	(937)	3,339	225,530	123,591
Nonoperating revenues (expenses), net	(3)	-	(94)		-	60,008	(20,557)	39,354
Income (loss) before capital contributions and grants	(6,611)	(1,123)	(82,195)	(14,509)	(937)	63,347	204,973	162,945

* Includes: MHS Division, Memorial Retail Stores, Property Management, Memorial Health Network and Eliminations

South Broward Hospital District d/b/a Memorial Healthcare System Hospital and Primary Care Services Combining Statement of Revenue and Expenses Twelve Months ended April 30, 2018 (In Thousands)

	Memorial Regional Hospital	Memorial Regional Hospital South	Joe DiMaggio Children's Hospital	Memorial Hospital West	Memorial Hospital Pembroke	Memorial Hospital Miramar	Memorial Primary Care	Total Hospitals and Primary Care
Operating revenue:								
Net patient service revenue	\$625,931	\$84,871	\$245,033	\$522,728	\$141,333	\$190,045	\$2,140	\$1,812,081
Disproportionate share distributions	19,504	3,505	797	8,137	5,746	1,274	-	38,963
Other operating revenues	9,970	1,349	1,187	3,392	692	987	9,548	27,125
Total operating revenue	655,405	89,725	247,017	534,257	147,771	192,306	11,688	1,878,169
Operating expenses:								
Salaries and wages	268,371	44,754	84,962	174,382	62,309	68,206	10,701	713,685
Employee benefits	54,268	8,408	18,315	35,565	12,669	14,081	1,981	145,287
Professional fees	13,465	1,105	2,818	8,996	3,719	3,533	1,812	35,448
Supplies	151,732	12,970	36,687	94,392	21,908	22,248	586	340,523
Purchased services	14,329	(993)	4,654	20,606	9,278	7,205	4,027	59,106
Facilities	20,796	4,552	6,819	11,242	9,344	5,994	1,280	60,027
Depreciation and amortization	23,405	5,547	10,286	14,039	4,007	6,790	31	64,105
Other	19,716	2,749	6,700	13,603	4,069	4,780	398	52,015
Intrasystem allocation	85,757	11,696	25,435	64,303	20,350	22,560	743	230,844
Total operating expenses	651,839	90,788	196,676	437,128	147,653	155,397	21,559	1,701,040
Income (loss) from operations	3,566	(1,063)	50,341	97,129	118	36,909	(9,871)	177,129
Nonoperating revenues (expenses), net	(8,008)	(779)	(3,497)	(3,946)	(406)	(1,942)	(1)	(18,579)
Income (loss) before capital contributions and grants	(4,442)	(1,842)	46,844	93,183	(288)	34,967	(9,872)	158,550

South Broward Hospital District d/b/a Memorial Healthcare System Ancillary Services Combining Statement of Revenue and Expenses Twelve Months ended April 30, 2018 (In Thousands)

	Memorial Manor Nursing Home	Memorial Home Health	Memorial Physician Group	Outpatient Pharmacy Services	Urgent Care Centers	Memorial Corporate Services*	Total Hospitals and Primary Care	Memorial Healthcare System
Operating revenue:								
Net patient service revenue	\$10,083	\$6,132	\$63,710	\$675	\$392	\$16	\$1,812,081	\$1,893,089
Disproportionate share distributions	-	-	-	-	-	323	38,963	39,286
Other operating revenues	40	-	3,466	27,072	-	24,856	27,125	82,559
Total operating revenue	10,123	6,132	67,176	27,747	392	25,195	1,878,169	2,014,934
Operating expenses:								
Salaries and wages	9,232	5,066	111,897	5,354	532	109,999	713,685	955,765
Employee benefits	2,125	1,000	11,222	637	57	19,600	145,287	179,928
Professional fees	100	1	42	819	4	8,892	35,448	45,306
Supplies	1,729	160	2,116	34,193	49	5,270	340,523	384,040
Purchased services	1,139	250	1,935	651	26	56,528	59,106	119,635
Facilities	508	110	6,527	217	56	12,095	60,027	79,540
Depreciation and amortization	375	28	3,213	14	35	22,443	64,105	90,213
Other	316	330	3,949	121	13	25,037	52,015	81,781
Intrasystem allocation	594	244	2,475	366	35	(234,558)	230,844	-
Total operating expenses	16,118	7,189	143,376	42,372	807	25,306	1,701,040	1,936,208
Income (loss) from operations	(5,995)	(1,057)	(76,200)	(14,625)	(415)	(111)	177,129	78,726
Nonoperating revenues (expenses), net Income (loss) before capital	(3)	<u>-</u>	(92)	(1)	-	2,147	(18,579)	(16,528)
contributions and grants	(5,998)	(1,057)	(76,292)	(14,626)	(415)	2,036	158,550	62,198

* Includes: MHS Division, Memorial Retail Stores, Property Management, Memorial Health Network and Eliminations