

**STATEWIDE MEDIANS**  
For the Period Ending: 09/30/11

| Financial Ratio                      | Period<br>Ending<br><u>09/30/11</u> | Period<br>Ending<br><u>06/30/11</u> | Period<br>Ending<br><u>03/31/11</u> | Period<br>Ending<br><u>12/31/10</u> | Period<br>Ending<br><u>09/30/10</u> |
|--------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|-------------------------------------|
| # of Hospitals in Peer Group         | 55                                  | 55                                  | 56                                  | 56                                  | 56                                  |
| Current                              | 1.54                                | 1.49                                | 1.49                                | 1.33                                | 1.44                                |
| Current - Adjusted                   | 2.27                                | 2.40                                | 2.27                                | 2.19                                | 2.29                                |
| Days Revenue in Accounts Receivable  | 44.14                               | 44.01                               | 44.84                               | 42.68                               | 45.13                               |
| Days Expenses in Accounts Payable    | 63.72                               | 63.29                               | 61.10                               | 61.48                               | 61.98                               |
| Days Operating Cash Available        | 58.50                               | 60.61                               | 79.23                               | 71.27                               | 65.45                               |
| Days Operating Cash Avail - Adjusted | 59.99                               | 61.75                               | 79.23                               | 72.47                               | 67.17                               |
| Acid Test - Adjusted                 | .68                                 | .77                                 | .89                                 | .85                                 | .92                                 |
| Quick - Adjusted                     | 1.58                                | 1.62                                | 1.72                                | 1.70                                | 1.74                                |
| Cushion - Adjusted                   | 6.78                                | 6.62                                | 7.50                                | 7.17                                | 7.43                                |
| Average Age of Plant                 | 12.47                               | 12.09                               | 11.91                               | 11.96                               | 12.13                               |
| Remaining Useful Life                | 8.65                                | 8.63                                | 8.98                                | 8.97                                | 9.09                                |
| Debt to Capitalization               | 41.15                               | 41.00                               | 42.52                               | 43.56                               | 45.34                               |
| Equity Financing                     | .28                                 | .26                                 | .30                                 | .27                                 | .28                                 |
| Debt Service Coverage                | 3.25                                | 3.52                                | 3.33                                | 2.94                                | 2.60                                |
| Capital Expense (%)                  | 2.48                                | 2.50                                | 2.54                                | 2.65                                | 2.61                                |
| Long Term Debt to Net Fixed Assets   | .61                                 | .65                                 | .64                                 | .65                                 | .66                                 |
| Cash to Debt                         | .81                                 | .69                                 | .74                                 | .81                                 | .63                                 |
| Cash Flow to Total Debt              | 12.42                               | 14.35                               | 13.17                               | 12.81                               | 11.12                               |
| Operating Margin (%)                 | 1.29                                | 1.40                                | 1.28                                | 1.20                                | .87                                 |
| Net Profit Margin (%)                | 1.93                                | 2.48                                | 2.04                                | 1.56                                | 1.45                                |
| Return on Total Assets (%)           | 2.32                                | 3.32                                | 2.31                                | 1.38                                | 1.33                                |
| Bad Debt Expense (%)                 | 5.15                                | 4.72                                | 4.72                                | 4.80                                | 5.07                                |
| Net Fixed Asset Turnover             | 2.51                                | 2.42                                | 2.53                                | 2.46                                | 2.53                                |
| Expense per Adj Admission            | 10,325                              | 10,408                              | 10,218                              | 10,190                              | 10,176                              |
| FTE per Adj Occupied Bed             | 5.30                                | 5.28                                | 5.31                                | 5.32                                | 5.23                                |

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TEACHING STATUS MEDIANS  
For the Period Ending 09/30/11

| Financial Ratio                      | <u>Non-Teaching</u> | <u>Major Teaching</u> | <u>Minor Teaching</u> |
|--------------------------------------|---------------------|-----------------------|-----------------------|
| # of Hospitals in Peer Group         | 23                  | 16                    | 16                    |
| Current                              | 1.58                | 1.48                  | 1.49                  |
| Current - Adjusted                   | 2.51                | 2.13                  | 1.88                  |
| Days Revenue in Accounts Receivable  | 47.63               | 42.37                 | 43.37                 |
| Days Expenses in Accounts Payable    | 63.11               | 61.48                 | 69.16                 |
| Days Operating Cash Available        | 85.82               | 55.25                 | 37.97                 |
| Days Operating Cash Avail - Adjusted | 85.82               | 59.24                 | 38.01                 |
| Acid Test - Adjusted                 | .99                 | .65                   | .55                   |
| Quick - Adjusted                     | 2.09                | 1.17                  | 1.13                  |
| Cushion - Adjusted                   | 6.91                | 8.89                  | 4.21                  |
| Average Age of Plant                 | 12.57               | 11.83                 | 12.55                 |
| Remaining Useful Life                | 8.41                | 8.64                  | 8.98                  |
| Debt to Capitalization               | 37.16               | 51.60                 | 47.84                 |
| Equity Financing                     | .41                 | .25                   | .26                   |
| Debt Service Coverage                | 3.23                | 3.32                  | 2.73                  |
| Capital Expense (%)                  | 2.78                | 2.41                  | 2.38                  |
| Long Term Debt to Net Fixed Assets   | .60                 | .64                   | .64                   |
| Cash to Debt                         | .91                 | .71                   | .49                   |
| Cash Flow to Total Debt              | 15.50               | 13.66                 | 8.71                  |
| Operating Margin (%)                 | 1.67                | .89                   | 1.16                  |
| Net Profit Margin (%)                | 2.49                | 1.11                  | 1.74                  |
| Return on Total Assets (%)           | 3.46                | 1.26                  | 1.84                  |
| Bad Debt Expense (%)                 | 5.15                | 4.37                  | 6.00                  |
| Net Fixed Asset Turnover             | 2.51                | 2.12                  | 2.90                  |
| Expense per Adj Admission            | 9,213               | 11,586                | 10,231                |
| FTE per Adj Occupied Bed             | 5.26                | 5.33                  | 5.67                  |

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INCOME STATUS MEDIANS  
For the Period Ending 09/30/11

| Financial Ratio                      | <u>Lower Income</u> | <u>Middle Income</u> | <u>Upper Income</u> |
|--------------------------------------|---------------------|----------------------|---------------------|
|                                      | <u>Population</u>   | <u>Population</u>    | <u>Population</u>   |
| # of Hospitals in Peer Group         | 12                  | 23                   | 20                  |
| Current                              | 1.13                | 1.20                 | 1.69                |
| Current - Adjusted                   | 1.26                | 1.84                 | 3.33                |
| Days Revenue in Accounts Receivable  | 45.48               | 43.62                | 43.43               |
| Days Expenses in Accounts Payable    | 77.28               | 70.86                | 52.80               |
| Days Operating Cash Available        | 48.59               | 34.08                | 104.79              |
| Days Operating Cash Avail - Adjusted | 53.74               | 34.17                | 110.12              |
| Acid Test - Adjusted                 | .54                 | .45                  | 1.83                |
| Quick - Adjusted                     | .99                 | 1.22                 | 2.56                |
| Cushion - Adjusted                   | 3.04                | 4.96                 | 9.26                |
| Average Age of Plant                 | 12.44               | 11.58                | 12.53               |
| Remaining Useful Life                | 9.81                | 8.45                 | 8.99                |
| Debt to Capitalization               | 47.47               | 37.16                | 41.41               |
| Equity Financing                     | .07                 | .23                  | .40                 |
| Debt Service Coverage                | 2.58                | 2.91                 | 3.82                |
| Capital Expense (%)                  | 3.09                | 2.48                 | 2.41                |
| Long Term Debt to Net Fixed Assets   | .76                 | .52                  | .62                 |
| Cash to Debt                         | .86                 | .49                  | .85                 |
| Cash Flow to Total Debt              | 8.33                | 11.59                | 15.11               |
| Operating Margin (%)                 | .13                 | 1.29                 | 2.54                |
| Net Profit Margin (%)                | .86                 | 1.77                 | 3.72                |
| Return on Total Assets (%)           | .92                 | 2.32                 | 3.02                |
| Bad Debt Expense (%)                 | 6.45                | 6.09                 | 4.39                |
| Net Fixed Asset Turnover             | 2.33                | 2.98                 | 2.18                |
| Expense per Adj Admission            | 11,403              | 10,104               | 10,223              |
| FTE per Adj Occupied Bed             | 5.33                | 5.47                 | 5.26                |

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**BEDSIZE MEDIANS**  
For the Period Ending 09/30/11

| Financial Ratio                      | <u>Under 200 Beds</u> | <u>200-399 Beds</u> | <u>400 + Beds</u> |
|--------------------------------------|-----------------------|---------------------|-------------------|
| # of Hospitals in Peer Group         | 4                     | 26                  | 25                |
| Current                              | 3.88                  | 1.23                | 1.54              |
| Current - Adjusted                   | 3.92                  | 1.77                | 2.81              |
| Days Revenue in Accounts Receivable  | 45.08                 | 45.56               | 41.34             |
| Days Expenses in Accounts Payable    | 30.65                 | 72.58               | 60.32             |
| Days Operating Cash Available        | 62.97                 | 54.20               | 93.67             |
| Days Operating Cash Avail - Adjusted | 65.37                 | 54.20               | 93.67             |
| Acid Test - Adjusted                 | 1.60                  | .60                 | 1.51              |
| Quick - Adjusted                     | 3.30                  | 1.24                | 2.38              |
| Cushion - Adjusted                   | 3.95                  | 4.73                | 10.09             |
| Average Age of Plant                 | 10.12                 | 12.16               | 12.50             |
| Remaining Useful Life                | 9.58                  | 8.85                | 8.59              |
| Debt to Capitalization               | 28.94                 | 41.41               | 41.88             |
| Equity Financing                     | .25                   | .23                 | .31               |
| Debt Service Coverage                | .82                   | 3.05                | 3.59              |
| Capital Expense (%)                  | 3.58                  | 2.76                | 2.35              |
| Long Term Debt to Net Fixed Assets   | .54                   | .75                 | .59               |
| Cash to Debt                         | .91                   | .59                 | .82               |
| Cash Flow to Total Debt              | 3.91                  | 11.23               | 15.41             |
| Operating Margin (%)                 | (4.53)                | .79                 | 2.33              |
| Net Profit Margin (%)                | (3.57)                | 1.89                | 2.82              |
| Return on Total Assets (%)           | (5.30)                | 2.63                | 2.32              |
| Bad Debt Expense (%)                 | 3.77                  | 5.92                | 4.68              |
| Total Asset Turnover                 | 2.07                  | 2.67                | 2.32              |
| Expense per Adj Admission            | 10,914                | 9,876               | 10,702            |
| FTE per Adj Occupied Bed             | 5.96                  | 5.22                | 5.30              |

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| Financial Ratio                      | <u>Northwest</u> | <u>Hudson-Bergen</u> | <u>Essex-Union</u> | <u>Central</u> | <u>Southwest</u> | <u>Ocean</u> |
|--------------------------------------|------------------|----------------------|--------------------|----------------|------------------|--------------|
| # of Hospitals in Peer Group         | 7                | 11                   | 9                  | 10             | 9                | 9            |
| Current                              | 1.39             | 1.54                 | 1.02               | 1.63           | 1.73             | 1.58         |
| Current - Adjusted                   | 1.39             | 1.84                 | 1.13               | 2.66           | 2.79             | 3.35         |
| Days Revenue in Accounts Receivable  | 46.77            | 44.14                | 46.78              | 44.16          | 47.08            | 33.96        |
| Days Expenses in Accounts Payable    | 59.24            | 63.72                | 91.27              | 61.12          | 56.52            | 60.32        |
| Days Operating Cash Available        | 45.16            | 43.76                | 52.01              | 63.14          | 98.98            | 181.16       |
| Days Operating Cash Avail - Adjusted | 59.99            | 43.76                | 52.01              | 63.14          | 98.98            | 181.16       |
| Acid Test - Adjusted                 | .58              | .55                  | .53                | 1.16           | 1.75             | 2.21         |
| Quick - Adjusted                     | 1.05             | 1.18                 | .96                | 1.92           | 2.43             | 2.72         |
| Cushion - Adjusted                   | 5.49             | 2.82                 | 4.12               | 7.84           | 10.14            | 11.79        |
| Average Age of Plant                 | 12.51            | 11.22                | 15.61              | 13.16          | 9.31             | 15.00        |
| Remaining Useful Life                | 8.41             | 8.39                 | 7.27               | 9.58           | 10.23            | 8.65         |
| Debt to Capitalization               | 36.31            | 51.38                | 13.42              | 65.30          | 40.66            | 32.96        |
| Equity Financing                     | .22              | .27                  | .21                | .25            | .41              | .46          |
| Debt Service Coverage                | 1.68             | 2.57                 | 4.52               | 3.95           | 3.18             | 5.15         |
| Capital Expense (%)                  | 2.78             | 2.82                 | 2.28               | 2.09           | 3.07             | 2.50         |
| Long Term Debt to Net Fixed Assets   | .60              | .79                  | .44                | .75            | .74              | .47          |
| Cash to Debt                         | .91              | .58                  | 1.37               | .42            | .77              | 1.25         |
| Cash Flow to Total Debt              | 7.50             | 13.64                | 16.21              | 7.76           | 11.59            | 23.01        |
| Operating Margin (%)                 | (1.35)           | .91                  | 2.65               | 1.08           | (.03)            | 3.45         |
| Net Profit Margin (%)                | (1.19)           | 1.84                 | 2.49               | 1.50           | .04              | 5.17         |
| Return on Total Assets (%)           | (1.31)           | 2.80                 | 3.56               | 1.67           | .05              | 4.19         |
| Bad Debt Expense (%)                 | 4.67             | 4.01                 | 6.61               | 4.39           | 5.92             | 5.15         |
| Net Fixed Asset Turnover             | 2.11             | 3.25                 | 4.51               | 2.34           | 1.89             | 2.32         |
| Expense per Adj Admission            | 10,467           | 11,408               | 11,206             | 10,259         | 9,631            | 9,652        |
| FTE per Adj Occupied Bed             | 5.47             | 6.10                 | 4.70               | 5.49           | 4.86             | 4.90         |

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STATEWIDE RATIO REPORT - QUARTILES  
For the Period Ending 09/30/11

| Financial Ratio                      | 25th Percentile | Median | 75th Percentile |
|--------------------------------------|-----------------|--------|-----------------|
| Current                              | 0.99            | 1.54   | 2.24            |
| Current - Adjusted                   | 1.09            | 2.27   | 3.68            |
| Days Revenue in Accounts Receivable  | 49.35           | 44.14  | 38.63           |
| Days Expenses in Accounts Payable    | 83.20           | 63.72  | 48.92           |
| Days Operating Cash Available        | 12.96           | 58.50  | 167.61          |
| Days Operating Cash Avail - Adjusted | 12.96           | 59.99  | 171.21          |
| Acid Test - Adjusted                 | 0.16            | 0.68   | 2.39            |
| Quick - Adjusted                     | 0.71            | 1.58   | 3.05            |
| Cushion - Adjusted                   | 0.72            | 6.78   | 13.20           |
| Average Age of Plant                 | 16.32           | 12.47  | 9.10            |
| Remaining Useful Life                | 7.21            | 8.65   | 10.93           |
| Debt to Capitalization               | 63.77           | 41.15  | 12.65           |
| Equity Financing                     | 0.05            | 0.28   | 0.48            |
| Debt Service Coverage                | 1.85            | 3.25   | 5.35            |
| Capital Expense (%)                  | 3.54            | 2.48   | 1.70            |
| Long Term Debt to Net Fixed Assets   | 0.86            | 0.61   | 0.32            |
| Cash to Debt                         | 0.31            | 0.81   | 1.54            |
| Cash Flow to Total Debt              | 6.05            | 12.42  | 23.01           |
| Operating Margin (%)                 | (0.89)          | 1.29   | 3.77            |
| Net Profit Margin (%)                | (0.82)          | 1.93   | 4.76            |
| Return on Total Assets (%)           | (1.41)          | 2.32   | 4.36            |
| Bad Debt Expense (%)                 | 8.37            | 5.15   | 3.17            |
| Net Fixed Asset Turnover             | 1.84            | 2.51   | 4.16            |
| Expense per Adj Admission            | 11,431          | 10,325 | 9,026           |
| FTE per Adj Occupied Bed             | 6.03            | 5.30   | 4.69            |

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