



**STEVENS HOSPITAL  
FINANCIAL STATEMENTS  
MARCH, 2008**

**INDEX TO BOARD FINANCE COMMITTEE FINANCIAL STATEMENTS**

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<u>MARCH</u>					<u>YEAR TO DATE</u>						
<u>ACTUAL</u>	<u>BUDGET</u>	<u>% VAR.</u>	<u>LAST YEAR</u>	<u>% VAR.</u>		<u>ACTUAL</u>	<u>BUDGET</u>	<u>% VAR.</u>	<u>LAST YEAR</u>	<u>% VAR.</u>	
<b><u>PATIENTS IN HOSPITAL</u></b>											
<b>ADMISSIONS</b>											
648	663	-2%	641	1%	<b>1</b>	ACUTE	1,855	1,934	-4%	1,851	0%
47	55	-15%	61	-23%	<b>2</b>	PSYCH	126	173	-27%	191	-34%
7	6	17%	8	-13%	<b>3</b>	NICU (LEVEL 2)	18	15	22%	25	-28%
702	724	-3%	710	-1%	<b>4</b>	TOTAL INPATIENT ADMISSIONS	1,999	2,122	-6%	2,067	-3%
<b>AVERAGE DAILY CENSUS (ADC)</b>											
79.8	86.7	-8%	83.3	-4%	<b>5</b>	ACUTE	83.0	85.9	-3%	81.7	2%
12.9	14.6	-12%	14.9	-14%	<b>6</b>	PSYCH	12.4	15.6	-21%	16.9	-26%
2.4	2.9	-16%	3.5	-32%	<b>7</b>	NICU (LEVEL 2)	2.8	2.4	19%	2.4	20%
1.9	2.3	-18%	2.1	-11%	<b>8</b>	OUTPT OBSERVATION AVERAGE DAILY CENSUS	1.6	2.3	-30%	2.1	-25%
5.0	5.1	-3%	5.4	-7%	<b>9</b>	NURSERY AVERAGE DAILY CENSUS	4.3	4.9	-12%	4.9	-12%
101.9	111.6	-9%	109.2	-7%	<b>10</b>	TOTAL	104.1	111.1	-6%	107.9	-3%
<b>AVERAGE LENGTH OF STAY</b>											
3.8	4.1	-6%	4.0	-5%	<b>11</b>	ACUTE	4.1	4.0	1%	4.0	2%
8.5	8.3	3%	7.6	12%	<b>12</b>	PSYCH	9.0	8.2	9%	7.9	13%
10.7	14.8	-28%	13.8	-22%	<b>13</b>	NICU	14.4	14.8	-3%	8.5	69%
4.2	4.5	-6%	4.4	-5%	<b>14</b>	TOTAL	4.5	4.5	0%	4.4	2%
<b><u>OTHER KEY UTILIZATION STATISTICS</u></b>											
1.234	1.305	-5%	1.292	-4%	<b>15</b>	OVERALL CASE MIX INDEX (CMI)	1.265	1.258	1%	1.246	2%
1.614	1.550	4%	1.535	5%	<b>16</b>	MEDICARE CASE MIX INDEX	1.585	1.455	9%	1.440	10%
<b>SURGICAL CASES</b>											
182	175	4%	175	4%	<b>17</b>	INPATIENT	533	511	4%	500	7%
275	349	-21%	321	-14%	<b>18</b>	OUTPATIENT (including eye)	843	1,020	-17%	957	-12%
76	94	-19%	99	-23%	<b>19</b>	CATH LAB CASES	241	264	-9%	265	-9%
58	81	-28%	77	-25%	<b>20</b>	INTERVENTIONAL RADIOLOGY CASES	216	227	-5%	223	-3%
107	110	-3%	120	-11%	<b>21</b>	DELIVERIES	268	293	-9%	293	-9%
3,648	3,706	-2%	3,611	1%	<b>22</b>	EMERGENCY VISITS (including ER admits)	10,759	10,661	1%	10,644	1%
446	380	17%	311	43%	<b>23</b>	ER ADMITS	1,278	1,181	8%	1,137	12%
12.2%	10.3%	19%	8.6%	42%	<b>24</b>	ER ADMITS AS % OF TOTAL ER VISITS	11.9%	11.1%	7%	10.7%	11%

MARCH					YEAR TO DATE						
ACTUAL	BUDGET	% VAR.	LAST YEAR	% VAR.		ACTUAL	BUDGET	% VAR.	LAST YEAR	% VAR.	
<b><u>PAYER MIX (based on Gross Charges)</u></b>											
44.2%	43.0%		42.4%		26	MEDICARE (inc. Medicare MC)	45.5%	43.0%	42.4%		
14.6%	13.4%		12.5%		27	MEDICAID (inc. Medicaid MC)	13.2%	13.4%	13.7%		
33.4%	35.8%		37.4%		28	MANAGED CARE COMMERCIAL CONTRACTS	33.2%	35.8%	36.2%		
1.7%	1.6%		2.0%		29	PRIVATE INSURANCE	1.7%	1.6%	1.5%		
1.0%	1.3%		1.2%		30	LABOR AND INDUSTRY (Ind Med/WC)	1.4%	1.3%	1.3%		
5.1%	4.9%		4.5%		31	SELF PAY	5.0%	4.9%	4.9%		
100.0%	100.0%		100.0%		32	TOTAL	100.0%	100.0%	100.0%		
<b><u>LABOR INDICATORS</u></b>											
1046	1062	-1%	969	8%	33	TOTAL FTES (Consolidated District)	1038	1035	0%	955	9%
<b>34 FTEs (Hospital Only)</b>											
814	812	0%	754	8%	35	PRODUCTIVE FTE's	796	794	0%	738	8%
102	116	-12%	86	18%	36	NON PRODUCTIVE FTEs	112	113	0%	93	21%
916	927	-1%	841	9%	37	TOTAL FTES	908	906	0%	831	9%
5.48	4.88	12%	4.36	26%	38	TOTAL FTE/ADJ. OCCUPIED BED	5.11	4.78	7%	4.42	16%
2.6%	0.9%	184%	2.7%	-4%	39	AGENCY FTE AS % OF PRODUCTIVE FTE	2.9%	0.9%	219%	3.2%	-9%
5.5%	3.8%	44%	5.4%	1%	40	OVERTIME FTE AS % OF PRODUCTIVE FTE	7.4%	3.8%	95%	7.0%	5%
60.4%	54.8%	10%	55.4%	9%	41	TOTAL LABOR COST AS % OF TOTAL OPER EXP	58.6%	54.4%	8%	55.5%	6%
<b><u>REVENUE INDICATORS</u></b>											
\$8,763	\$8,418	4%	\$7,886	11%	42	NET REVENUE PER ADJUSTED ADMIT	\$8,644	\$8,248	5%	\$7,814	11%
45%	47%	-5%	49%	-8%	43	OUTPT REVENUE % (of Gross Chg) - TOTAL DISTRICT	47%	47%	-1%	48%	-2%
54.0%	53.6%	1%	56.5%	-4%	44	CONTRACTUALS AS % OF GROSS Charges	56.4%	53.8%	5%	56.3%	0%
2.1%	1.7%	23%	1.4%	47%	45	CHARITY AS % OF GROSS CHARGES	2.1%	1.7%	23%	1.9%	13%
2.8%	3.9%	-28%	4.1%	-31%	46	BAD DEBTS AS % OF GROSS CHARGES	3.2%	3.9%	-19%	3.6%	-11%
41.1%	40.8%	1%	37.9%	8%	47	NET REVENUE AS A % OF GROSS CHARGES	38.3%	40.5%	-5%	38.2%	0%
<b><u>OPERATING EXPENSE INDICATORS</u></b>											
\$9,144	\$8,626	6%	\$7,949	15%	48	TOTAL EXPENSE PER ADJUSTED ADMIT	\$9,042	\$8,539	6%	\$7,960	14%
14.0%	16.2%	-14%	16.1%	-13%	49	SUPPLY EXPENSE AS % OF NET PATIENT REVENUE	15.7%	16.2%	-3%	16.1%	-2%

STEVENS HOSPITAL  
STATEMENT OF OPERATIONS  
MARCH, 2008  
(In thousands)

MARCH					YEAR TO DATE						
ACTUAL	BUDGET	FAV (UNFAV) VAR	% VAR.	LAST YEAR		ACTUAL	BUDGET	FAV (UNFAV) VAR	% VAR.	LAST YEAR	
\$14,984	\$14,944	\$39	0.3%	\$14,754	1	OPERATING REVENUE					
12,203	13,428	(1,225)	-9.1%	13,998	2	INPATIENT REVENUE	\$45,125	\$43,203	\$1,922	4.4%	\$42,289
27,187	28,373	(1,186)	-4.2%	28,752	3	OUTPATIENT REVENUE	39,605	38,754	851	2.2%	38,584
						TOTAL PATIENT REVENUE	84,729	81,957	2,773	3.4%	80,873
						DEDUCTIONS					
13,942	14,440	497	3.4%	15,455	4	CONTRACTUAL ALLOWANCES	45,279	41,898	(3,381)	-8.1%	43,364
536	456	(80)	-17.6%	388	6	CHARITY	1,676	1,322	(355)	-26.8%	1,432
752	1,056	304	28.8%	1,126	5	BAD DEBTS	2,557	3,049	491	16.1%	2,776
15,231	15,952	721	4.5%	16,968	7	TOTAL	49,513	46,268	(3,244)	-7.0%	47,572
11,956	12,421	(465)	-3.7%	11,784	8	NET PATIENT REVENUE	35,217	35,688	(472)	-1.3%	33,301
738	674	64	9.5%	582	9	OTHER OPERATING INCOME	2,074	1,972	102	5.2%	1,856
12,694	13,095	(401)	-3.1%	12,366	10	TOTAL OPERATING REVENUE	37,290	37,660	(370)	-1.0%	35,157
						OPERATING EXPENSES					
5,918	5,588	(330)	-5.9%	5,249	11	SALARIES & WAGES	17,166	16,078	(1,088)	-6.8%	15,024
1,521	1,382	(139)	-10.1%	1,326	12	EMPLOYEE BENEFITS	4,058	3,972	(87)	-2.2%	3,761
2,266	2,639	373	14.1%	2,426	13	SUPPLIES	7,331	7,663	332	4.3%	6,870
1,441	1,795	354	19.7%	1,559	14	PURCHASED SERVICES & PROF FEES	4,140	5,281	1,141	21.6%	4,375
946	929	(16)	-1.8%	978	15	INSURANCE, UTILITIES, REPAIRS & RENT	2,757	2,762	4	0.2%	2,852
515	553	38	6.8%	467	16	DEPRECIATION	1,516	1,623	108	6.6%	1,400
87	131	43	33.3%	101	17	OTHER	360	382	22	5.8%	334
12,695	13,018	322	2.5%	12,106	18	TOTAL OPERATING EXPENSE	37,328	37,760	433	1.1%	34,616
(1)	77	(78)	-101.5%	260	19	OPERATING INCOME (LOSS)	(37)	(100)	63	-62.9%	541
						NON-OPERATING INCOME & (EXPENSE)					
163	161	2	1.3%	156	20	MAINTENANCE & OPERATIONS TAX LEVY	486	482	4	0.9%	470
55	81	(27)	-32.8%	82	21	INVESTMENT INCOME-UNRESTRICTED	176	244	(67)	-27.7%	238
(2)	-	(2)	0.0%	(3)	22	UNREALIZED INVESTMENT GAINS (LOSSES)	223	-	223	0.0%	38
(127)	(152)	25	-16.5%	(142)	23	INTEREST EXPENSE	(369)	(445)	75	-16.9%	(411)
72	77	(5)	-6.3%	108	24	OTHER (NON CAP GRANTS, AMORT EXP, OTHER)	180	227	(48)	-20.9%	233
160	167	(7)	-4.1%	201	25	TOTAL NON-OPERATING INCOME & EXPENSE	695	508	187	36.8%	568
150	152	(1)	-1.0%	151	26	GENERAL OBLIGATION BOND ACTIVITY, NET	451	456	(4)	-1.0%	444
\$309	\$396	\$(87)	-21.9%	\$611	27	NET INCOME (LOSS)	\$1,109	\$864	\$246	28.4%	\$1,553
						FINANCIAL RATIOS					
56.0%	56.2%			59.0%	28	DEDUCTIONS AS % OF REVENUE	58.4%	56.5%		58.8%	
0.0%	0.6%			2.1%	29	OPERATING INCOME MARGIN %	-0.1%	-0.3%		1.5%	
2.4%	3.0%			4.9%	30	NET INCOME MARGIN %	3.0%	2.3%		4.4%	
6.3%	7.3%			8.7%	31	EBITDA MARGIN %	6.8%	6.6%		8.3%	

**STEVENS HOSPITAL**  
**STATEMENT OF OPERATIONS BY BUSINESS SEGMENT**  
**MARCH, 2008**  
*(In thousands)*

MARCH					YEAR TO DATE						
ACTUAL	BUDGET	FAV (UNFAV) VAR	% VAR.	LAST YEAR		ACTUAL	BUDGET	FAV (UNFAV) VAR	% VAR.	LAST YEAR	
						<b><u>HOSPITAL</u></b>					
\$14,984	\$14,944	39	0.3%	\$14,754	1	INPATIENT REVENUE	\$45,125	\$43,203	1,922	4.4%	\$42,289
10,280	11,412	(1,132)	-9.9%	12,170	2	OUTPATIENT REVENUE	33,546	32,924	622	1.9%	33,418
25,264	26,356	(1,092)	-4.1%	26,924	3	TOTAL PATIENT REVENUE	78,670	76,127	2,544	3.3%	75,708
(14,892)	(15,607)	716	-4.6%	(16,707)	4	DEDUCTIONS	(48,544)	(45,290)	(3,255)	7.2%	(46,793)
10,372	10,749	(376)	-3.5%	10,217	5	NET PATIENT REVENUE	30,126	30,837	(711)	-2.3%	28,914
561	520	42	8.0%	416	6	OTHER OPERATING INCOME	1,591	1,542	49	3.2%	1,424
10,934	11,268	(335)	-3.0%	10,633	7	TOTAL OPERATING REVENUE	31,717	32,379	(662)	-2.0%	30,338
						<b>OPERATING EXPENSES</b>					
6,615	6,115	(499)	-8.2%	5,788	8	SALARIES & WAGES	18,695	17,597	(1,098)	-6.2%	16,571
1,449	1,740	291	16.7%	1,648	9	SUPPLIES	4,731	5,010	280	5.6%	4,642
1,357	1,703	347	20.4%	1,454	10	PURCH SVCS & PROF FEES	3,909	5,016	1,108	22.1%	4,067
890	917	27	3.0%	947	11	DEPRECIATION	2,693	2,719	26	1.0%	2,791
512	539	26	4.9%	463	12	OTHER	1,485	1,581	96	6.1%	1,387
10,823	11,015	192	1.7%	10,300	13	TOTAL OPERATING EXPENSE	31,512	31,925	412	1.3%	29,456
111	253	(142)	-56.1%	334	14	OPERATING INCOME (LOSS)	204	454	(250)	-55.0%	882
						<b><u>HADFIELDS</u></b>					
1,022	1,110	(88)	-7.9%	985	15	TOTAL OPERATING REVENUE	3,325	3,284	42	1.3%	2,837
						<b>OPERATING EXPENSES</b>					
180	177	(3)	-1.8%	165	16	SALARIES & WAGES	533	518	(15)	-2.9%	463
767	860	93	10.8%	736	17	SUPPLIES	2,484	2,545	61	2.4%	2,131
1	1	-	0.0%	1	18	DEPRECIATION	4	4	-	0.0%	4
57	58	1	1.3%	57	19	OTHER	172	173	0	0.2%	172
1,006	1,096	90	8.3%	959	20	TOTAL OPERATING EXPENSE	3,193	3,239	46	1.4%	2,770
17	14	3	21.4%	26	21	OPERATING INCOME (LOSS)	132	44	88	197.6%	66
						<b><u>PRIME CARE/MSO</u></b>					
901	907	(6)	-0.7%	843	22	GROSS REVENUES	2,734	2,546	187	7.4%	2,329
(339)	(344)	5	-1.5%	(261)	23	DEDUCTIONS	(968)	(978)	10	-1.1%	(779)
176	154	22	14.4%	166	24	OTHER OPERATING REVENUE	483	430	53	12.3%	432
738	717	21	3.0%	748	25	TOTAL OPERATING REVENUE	2,248	1,998	250	12.5%	1,982
						<b>OPERATING EXPENSES</b>					
645	678	33	4.9%	623	26	SALARIES & WAGES	1,996	1,935	(62)	-3.2%	1,751
50	39	(11)	-27.9%	42	27	SUPPLIES	116	108	(8)	-7.8%	97
1	13	11	89.0%	3	28	DEPRECIATION	27	38	11	29.7%	9
171	177	6	3.5%	180	29	OTHER	483	516	34	6.5%	532
867	907	40	4.4%	848	30	TOTAL OPERATING EXPENSE	2,622	2,597	(25)	-1.0%	2,389
(129)	(190)	61	-32.1%	(100)	31	OPERATING INCOME (LOSS)	(373)	(599)	225	-37.6%	(407)
						<b><u>DISTRICT CONSOLIDATED</u></b>					
(1)	77	(78)		260	32	TOTAL OPERATING INCOME CONSOLIDATED	(37)	(100)	63		541
160	167	(7)		201	33	NON OPERATING INCOME & EXPENSE (consolidated)	695	508	187		568
150	152	(1)		151	34	GENERAL OBLIGATION BOND ACTIVITY, NET	451	456	(4)		444
\$309	\$396	\$(87)		\$611	35	NET INCOME (LOSS)	\$1,109	\$864	\$246		\$1,553

**STEVENS HOSPITAL  
BALANCE SHEET  
MARCH, 2008  
(In thousands)**

<b>ASSETS</b>	<b>MARCH 2008</b>	<b>AUDITED DECEMBER 2007</b>	<b>LIABILITIES AND NET ASSETS</b>	<b>MARCH 2008</b>	<b>AUDITED DECEMBER 2007</b>
<b>1 CURRENT ASSETS</b>			<b>CURRENT LIABILITIES</b>		
2 Cash and cash equivalents	\$1,801	\$2,847	33 Current maturities LTD funded from operations	\$4,113	\$4,113
3 Short term investments	8,455	8,986	34 Current maturity of GO Bond funded from tax levies	1,775	1,775
4 Accounts Receivable-gross	50,934	48,251	35 Notes payable	750	1,193
5 Contractual allowances	(25,072)	(22,297)	36 Warrants payable	1,185	1,269
6 Allowance for doubtful accounts	(7,021)	(6,983)	37 Accounts payable	7,357	10,070
7 Other receivables	2,788	3,038	38 Accrued liabilities:		
8 Supply inventories	2,365	2,285	39 Payroll	2,091	3,011
9 Prepaid expenses and other	1,748	2,204	40 Vacation	3,028	2,776
10 Estimated third party receivable	-	-	41 Health benefits & workers comp	906	834
11 Current Portion of restricted assets	-	-	42 Other payroll related	2,147	1,886
12 Total current assets	<u>35,997</u>	<u>38,330</u>	43 Interest	440	137
<b>RESTRICTED ASSETS</b>			44 Reserve for professional liability	205	101
13 Under bond indenture (1995 Bond)	8,067	7,833	45 Estimated third party liability	705	473
14 Bank of America computer project fund	3,455	4,242	46 Total current liabilities	<u>24,701</u>	<u>27,637</u>
15 Temporary investment of tax revenue	156	110	<b>LONG TERM DEBT</b>		
16 Taxes and interest receivable	586	166	47 Note Payable to Bank of America	5,469	5,825
17 Temporarily restricted assets of Foundation	450	450	48 Capitalized lease obligations	2,544	2,891
18 Total investments	<u>12,713</u>	<u>12,801</u>	49 1995 Revenue Bonds	14,000	14,000
<b>PROPERTY, PLANT AND EQUIPMENT</b>			50 1999 LT GO Bonds	11,800	11,800
19 Land	3,996	3,996	51 2005 LT GO Bonds	886	976
20 Land Improvements	2,228	2,228	52 Less: current portion	(4,113)	(4,113)
21 Buildings	36,087	36,087	53 Total long term debt funded from operations	<u>30,587</u>	<u>31,379</u>
22 Fixed equipment	27,281	27,281	54 2003 UT GO Refunding Bonds	6,735	6,735
23 Equipment	42,334	42,254	55 Unamortized premium for 2003 issue	251	281
24 Accumulated depreciation	(79,493)	(77,977)	56 Less: current portion	(1,775)	(1,775)
25 Net in use capital assets	<u>32,433</u>	<u>33,869</u>	57 Total long Term Debt funded from tax levies	<u>5,211</u>	<u>5,241</u>
26 Construction in progress	5,531	4,436	<b>OTHER LONG TERM LIABILITIES</b>		
27 Net property, plant and equipment	<u>37,964</u>	<u>38,305</u>	58 Deferred liability	5,450	5,477
<b>OTHER ASSETS</b>			59 Asset retirement obligation	1,018	1,018
28 Joint venture Investments	1,200	1,102	<b>NET ASSETS (Fund Balances)</b>		
29 Employee contributions funded	1,334	1,334	60 Unrestricted fund (general fund)	22,063	20,954
30 Deferred financing costs	272	284	61 Temporarily restricted funds (Foundation)	450	450
31 Total other assets	<u>2,806</u>	<u>2,720</u>	62 Total net assets	<u>22,513</u>	<u>21,403</u>
32 Total Assets	<u><b>\$89,480</b></u>	<u><b>\$92,157</b></u>	63 Total liabilities and net assets	<u><b>\$89,480</b></u>	<u><b>\$92,157</b></u>

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**FINANCIAL INDICATORS  
STAND - ALONE HOSPITALS  
MARCH, 2008**

No	Financial Ratio	S&P Median Values		Stevens Healthcare						
		A	BBB	2002	2003	2004	2005	2006	2007	2008 YTD
<b>Balance Sheet</b>										
1	Days cash on hand	176	111	50.3	28.6	34.7	29.7	37.4	29.7	25.5
2	Net days revenue in A/R	57.4	56.1	50.1	56.7	44.9	42.1	55.9	52.2	48.1
3	Cushion ratio (a) (b)	12.5	7.0	7.5	3.5	3.6	2.9	3.9	2.1	1.8
4	Long term debt to capitalization (a)	36.1	37.0	58.0	61.1	62.5	66.7	65.3	62.9	61.1
5	Long term debt to equity (a)	N/A	N/A	1.4	1.6	1.7	2.0	1.9	1.7	1.6
6	Average age of plant (d)	9.2	10.0	10.8	11.1	10.8	12.4	13.4	12.9	13.1
<b>Income Statement</b>										
7	Operating margin	2.0%	0.3%	-1.2%	-4.5%	-3.0%	-2.9%	-1.3%	-1.0%	-0.1%
8	Income Margin before LT GO Bond activity	3.2%	2.1%						0.5%	1.9%
9	Final Net Income Margin	3.2%	2.1%	0.9%	-2.0%	-1.1%	-0.7%	1.2%	1.7%	3.0%
10	EBIDA margin	11.1%	9.2%	6.0%	3.2%	3.9%	3.4%	5.3%	5.8%	6.8%
11	Debt service coverage	3.3	2.8	3.4	1.2	0.9	1.1	1.8	1.4	1.8

(a) excludes the effect of LT GO Bonds

(b) cushion ratio = unrestricted cash / annual debt service

(d) average age of plant = accumulated depreciation / annual depreciation expense



STEVENS HOSPITAL  
STATEMENT OF CASH FLOW  
MARCH, 2008  
(In thousands)

BOARD - 6

Line #		<u>MARCH</u> <u>2008</u>	<u>YEAR-TO-DATE</u> <u>2008</u>
1	Operating income (loss)	\$(1)	\$(37)
2	Non-operating revenues, net	160	695
3	Add: depreciation	515	1,516
4	Add: amortization of deferred financing costs	4	12
5	<b>Total Cash provided from Operating and Non-operating Activities</b>	<b>678</b>	<b>2,185</b>
6	(Increase) Decrease in net patient accounts receivable	684	130
7	(Increase) Decrease in supply inventories, prepaid and other current assets		
8	(Increase) Decrease in prepaid and other current assets	(237)	706
9	(Increase) Decrease in third party settlements receivable	(76)	(80)
10	(Increase) Decrease in current portion of restricted assets	-	-
11	Increase (Decrease) in note payable	(148)	(443)
12	Increase (Decrease) in warrants payable	48	(84)
13	Increase (Decrease) in accounts payable	206	(2,714)
14	Increase (Decrease) in payroll related liabilities	524	(334)
15	Increase (Decrease) in professional liability reserve	37	103
16	Increase (Decrease) in third party settlements payable	(125)	232
17	(Increase) Decrease in other non current assets	(33)	(98)
18	Increase (Decrease) in other non current liabilities	(9)	(27)
19	<b>Total Cash provided (used) for Operating Activities</b>	<b>871</b>	<b>(2,608)</b>
20	Net Additions to property, plant and equipment	21	(1,174)
21	<b>Total Cash provided (used) by Investing Activities</b>	<b>21</b>	<b>(1,174)</b>
22	Addition of new debt	-	-
23	Addition of new capital lease obligations	41	93
24	Use of restricted donations to fund capital expenditures	-	-
25	Increase (Decrease) in interest payable	111	304
26	(Increase) Decrease in restricted assets	(218)	88
27	Increase (decrease) in current portion of long-term debt	-	-
28	Increase (decrease) in long-term debt due to principal payments	(285)	(916)
29	Increase (Decrease) in net income from GO debt/tax levy activities	150	451
30	Increase (decrease) in net activity of temp. restricted fund bal. (foundation)	-	-
31	<b>Total Cash provided (used) by Financing Activities</b>	<b>(201)</b>	<b>20</b>
32	<b>Net Increase (Decrease) in Cash Balance</b>	<b>1,369</b>	<b>(1,577)</b>
33	Cash balance at beginning of the period	8,887	11,832
34	<b>Cash balance at the end of the period</b>	<b>\$10,256</b>	<b>\$10,256</b>
35	<b>Cash balance Per Balance Sheet</b>	<b>\$10,256</b>	<b>\$10,256</b>

(0)

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STEVENS HEALTHCARE  
INVESTMENT SCHEDULE  
3/31/2008

## PORTFOLIO COMPOSITION

INVESTMENT	2/29/2008 ENDING	% OF TOTAL	PURCHASES	MATURITIES/ WITHDRAWAL	*ADJUSTMENT TO MARKET	3/31/2008 ENDING	% OF TOTAL	POLICY
CASH/STIF	5,293,519	25%	771,478	0	0	6,064,997	27%	50%
L.G.I.P.	3,934,063	19%	5,467,319	(4,560,000)	0	4,841,382	22%	50%
SAVINGS	0	0%	0	0	0	0	0%	25%
CERTIFICATE OF DEPOSIT	1,673,060	8%	0	0	0	1,673,060	7%	25%
BANK NOTES	0	0%	0	0	0	0	0%	25%
U.S. AGENCIES	4,775,900	23%	1,384,730	(632,636)	(7,772)	5,520,222	25%	100%
U.S. GOVERNMENT	5,228,456	25%	0	(950,576)	5,373	4,283,253	19%	100%
	20,904,998	100%	7,623,527	(6,143,212)	(2,399)	22,382,914	100%	

## MATURITY SCHEDULE

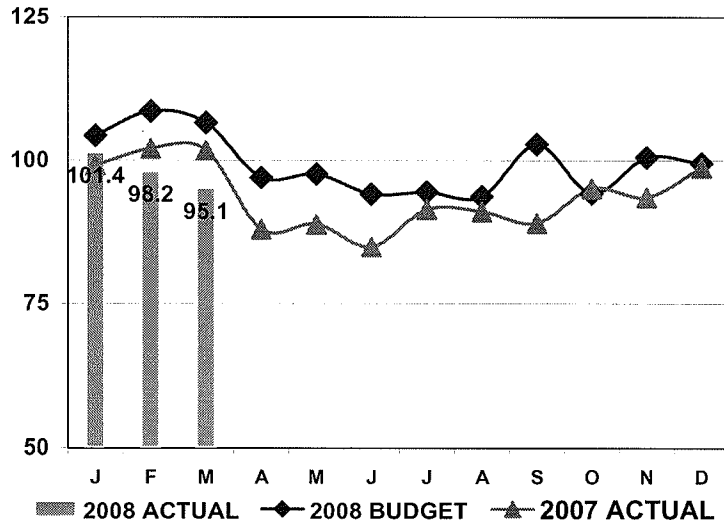
INVESTMENT	0 - 1 MONTHS	1 - 6 MONTHS	6 - 12 MONTHS	1 - 3 YEARS	3 - 5 YEARS	5 - 10 YEARS	TOTAL
CASH/STIF	6,064,997	0	0	0	0	0	6,064,997
L.G.I.P.	4,841,382	0	0	0	0	0	4,841,382
SAVINGS	0	0	0	0	0	0	0
CERTIFICATE OF DEPOSIT	0	1,673,060	0	0	0	0	1,673,060
BANK NOTES	0	0	0	0	0	0	0
U.S. AGENCIES	2,192,807	0	474,558	1,705,729	1,147,128	0	5,520,222
U.S. GOVERNMENT	0	0	0	917,477	3,365,776	0	4,283,253
TOTAL	13,099,186	1,673,060	474,558	2,623,208	4,512,904	0	22,382,914
%	59%	7%	2%	12%	20%	0%	100%
CUMULATIVE %	59%	66%	68%	80%	100%	100%	
POLICY CUMULATIVE MIN. %			20.0%	20.0%	80.0%	100.0%	

\* Adjustment to market as required to comply with GASB 31

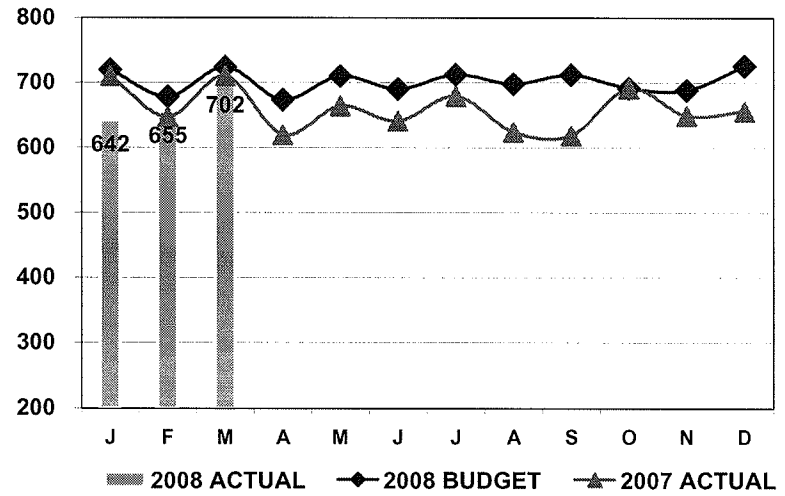
**STEVENS HOSPITAL  
GRAPHS OF KEY OPERATING INDICATORS  
MARCH, 2008**

BOARD - 8

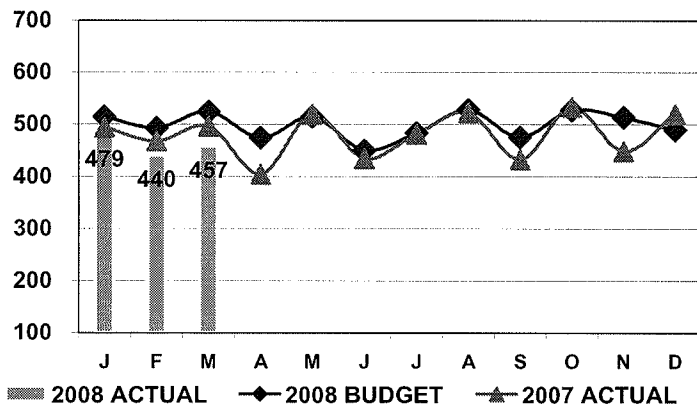
**TOTAL CENSUS (Acute+Psych+NICU)**



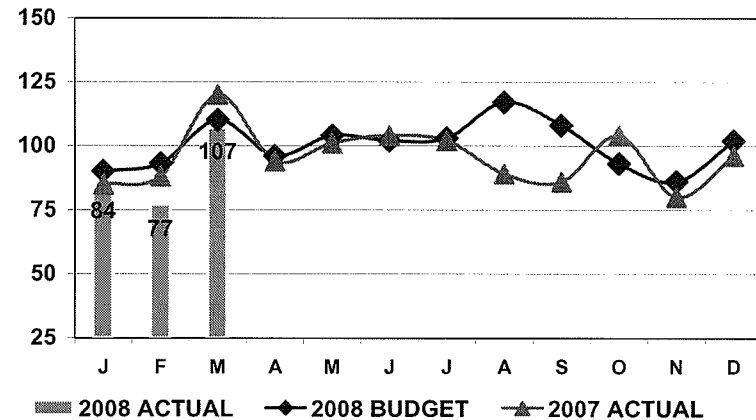
**TOTAL ADMITS**



**TOTAL SUGERIES**



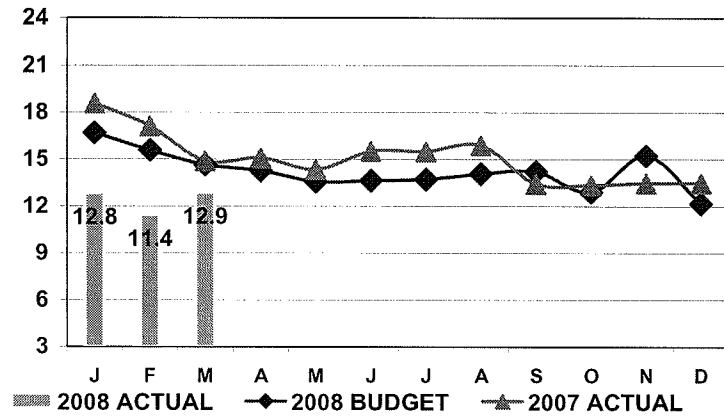
**DELIVERIES**



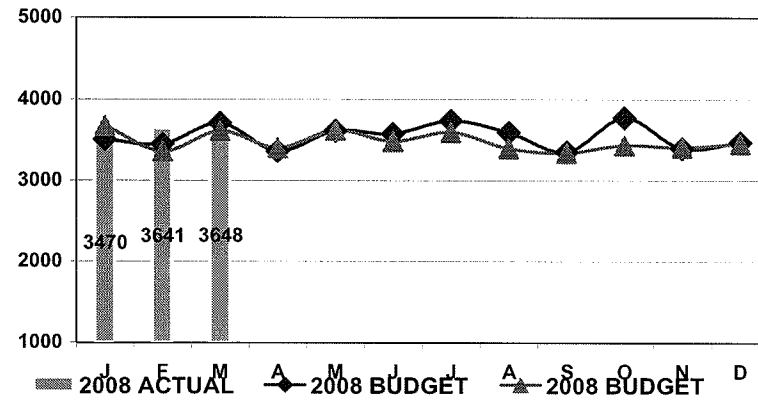
**STEVENS HOSPITAL  
GRAPHS OF KEY OPERATING INDICATORS  
MARCH, 2008**

BOARD - 8

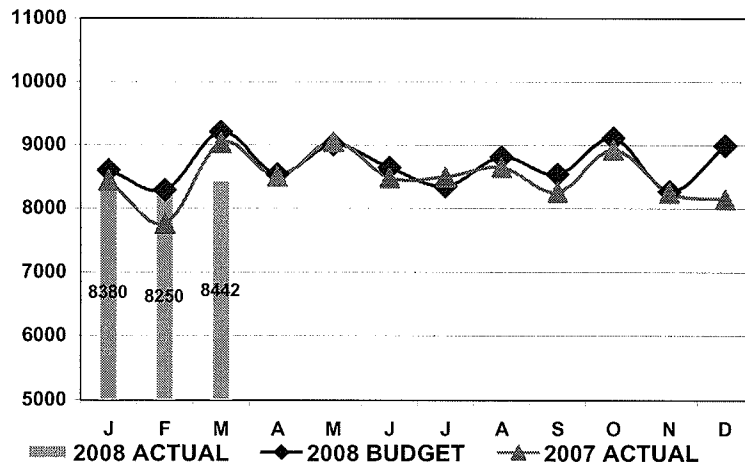
**PSYCH ADC**



**TOTAL ER VISITS**



**TOTAL OUTPATIENT VISITS**



**FTE per Adjusted Occupied Bed (HOSPITAL ONLY)**

