

**I-2.) Receipts and Disbursements -or- Revenues and Expenses** during such Fiscal Year in accordance with the categories or classifications established by the Corporation for its own operating and capital outlay purposes

**ERIE COUNTY MEDICAL CENTER CORPORATION**  
**STATEMENTS OF REVENUE, EXPENSES AND CHANGES IN NET ASSETS**  
For the Years Ended December 31,  
(000's omitted)

	<u>2009</u>	<u>2008</u>
Operating revenue:		
Net patient service revenue	\$ 356,640	\$ 352,357
Intergovernmental transfer revenue – net	34,378	42,102
Other operating revenue	<u>20,993</u>	<u>16,487</u>
Total operating revenue	<u>412,011</u>	<u>410,946</u>
Operating expenses:		
Salaries, wages and fringe benefits	242,077	216,076
Other professional and temporary services	71,581	66,011
Supplies	59,279	54,789
Utilities and telephone	7,240	10,675
Other operating expenses	12,287	9,939
Services purchased from Erie County	1,292	1,521
Provision for bad debts	21,100	19,630
Depreciation and amortization	13,135	12,513
Interest expense	<u>5,715</u>	<u>5,562</u>
Total operating expenses	<u>433,706</u>	<u>396,716</u>
Operating (loss) income	<u>(21,695)</u>	<u>14,230</u>
Non-operating revenue (expense):		
Investment income (loss)	10,080	(7,706)
Erie County contribution – operations	<u>-</u>	<u>5,562</u>
Net non-operating revenue (expense)	<u>10,080</u>	<u>(2,144)</u>
(Deficiency) excess of revenue over expenses before contributions	(11,615)	12,086
Capital contributions	<u>717</u>	<u>1,696</u>
Change in net assets	(10,898)	13,782
Net assets – beginning of year	<u>117,483</u>	<u>103,701</u>
Net assets – end of year	<u>\$ 106,585</u>	<u>\$ 117,483</u>

I-3.) **Assets and Liabilities** for Fiscal Year End including the Status of Reserve, Depreciation,  
Special or Other Funds and including the Receipts and Payments of these Funds

ERIE COUNTY MEDICAL CENTER CORPORATION

STATEMENTS OF NET ASSETS  
December 31,  
(000's omitted)

ASSETS	2009	2008
Current assets:		
Cash and cash equivalents	\$ 46,884	\$ 57,464
Investments	40,712	68,001
Assets whose use is limited	24,329	20,639
Patient accounts receivable, net of provision for bad debt of \$22,117 in 2009 and \$23,269 in 2008	43,516	44,432
Due from Erie County	1,427	1,864
Capital appropriations due from Erie County	1,048	1,451
Other receivables, net	38,135	20,134
Inventories	3,387	4,192
Prepays and other	1,410	1,669
Total current assets	<u>200,848</u>	<u>219,846</u>
Non-current assets:		
Other receivables	-	13,348
Other assets, net	385	384
Assets whose use is limited	95,249	40,759
Capital assets, net	78,007	73,845
Deferred financing costs, net	2,546	2,649
Total non-current assets	<u>176,187</u>	<u>130,983</u>
Total assets	<u>\$ 377,035</u>	<u>\$ 350,829</u>
<b>LIABILITIES AND NET ASSETS</b>		
Current liabilities:		
Accounts payable	\$ 19,496	\$ 19,905
Due to Erie County	2,686	5,310
Accrued salaries, wages and payroll taxes	8,153	12,926
Accrued vacation, sick pay and retirement benefits	8,586	18,475
Accrued other liabilities	7,887	11,351
Deferred revenue	18,083	-
Current portion of long-term debt	2,155	2,070
Interest payable	915	929
Estimated third-party payor settlements	18,749	17,732
Total current liabilities	<u>86,710</u>	<u>88,698</u>
Long-term liabilities:		
Long-term debt, net of current portion	97,150	99,305
Self-insured obligations	86,590	45,343
Total long-term liabilities	<u>183,740</u>	<u>144,648</u>
Total liabilities	<u>270,450</u>	<u>233,346</u>
Net assets:		
Invested in capital assets, net of related debt	(2,869)	(7,030)
Restricted:		
For debt service	10,120	10,112
Expendable for capital	1,048	14,795
Unrestricted	98,286	99,606
Total net assets	<u>106,585</u>	<u>117,483</u>
Total liabilities and net assets	<u>\$ 377,035</u>	<u>\$ 350,829</u>