

**ECMC Corporation Annual Report as required by New York Public
Authorities Law – Sections 2800 and 3642**

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
(A COMPONENT UNIT OF THE COUNTY OF ERIE)

STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET POSITION
For the Years Ended December 31, 2014 and 2013
(000's omitted)

| | 2014 | 2013 |
|--|-------------|-------------|
| Operating revenues: | | |
| Net patient service revenue (net of provision for bad debts of \$25,397 in 2014 and \$23,711 in 2013) | \$ 431,724 | \$ 379,955 |
| Disproportionate share revenue | 65,883 | 61,786 |
| Other operating revenue | 17,082 | 26,202 |
| Total operating revenues | 514,689 | 467,943 |
| Operating expenses: | | |
| Payroll, employee benefits and contract labor | 283,769 | 270,515 |
| Professional fees | 65,971 | 54,009 |
| Purchased services | 42,104 | 35,835 |
| Supplies | 68,933 | 64,160 |
| Other operating expenses | 15,452 | 13,972 |
| Depreciation and amortization | 29,168 | 20,219 |
| Total operating expenses | 505,397 | 458,710 |
| Operating income | 9,292 | 9,233 |
| Non-operating revenues (expenses): | | |
| Investment income | 3,164 | 8,552 |
| Interest expense | (8,350) | (8,337) |
| Grant revenue and other | 20 | (322) |
| Total net non-operating (expenses) revenues | (5,166) | (107) |
| Excess of revenues over expenses | 4,126 | 9,126 |
| Transfers to related parties, net | (1,103) | (1,135) |
| Total change in net position | 3,023 | 7,991 |
| Net position – beginning of year | 116,008 | 108,017 |
| Net position – end of year | \$ 119,031 | \$ 116,008 |

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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
(A COMPONENT UNIT OF THE COUNTY OF ERIE)

STATEMENTS OF NET POSITION
December 31, 2014 and 2013
(000's omitted)

| ASSETS | <u>2014</u> | <u>2013</u> |
|---|--------------------------|--------------------------|
| Current assets: | | |
| Cash and cash equivalents | \$ 6,251 | \$ 8,235 |
| Investments | 3,270 | 2,394 |
| Assets whose use is limited | 12,529 | 30,387 |
| Patient accounts receivable, net | 51,491 | 50,004 |
| Other receivables | 67,183 | 50,388 |
| Supplies, prepaids and other | <u>9,747</u> | <u>8,020</u> |
| Total current assets | <u>150,471</u> | <u>149,428</u> |
| Assets whose use is limited | 106,168 | 110,833 |
| Capital assets, net | 288,997 | 289,224 |
| Other assets, net | <u>31,286</u> | <u>9,109</u> |
| Total assets | <u><u>\$ 576,922</u></u> | <u><u>\$ 558,594</u></u> |
| LIABILITIES AND NET POSITION | | |
| Current liabilities: | | |
| Current portion of long-term debt | \$ 8,137 | \$ 7,226 |
| Accounts payable | 34,076 | 37,359 |
| Accrued salaries, wages and employee benefits | 22,274 | 19,689 |
| Accrued other liabilities | 34,608 | 22,041 |
| Deferred revenue | 6,323 | - |
| Estimated third-party payor settlements | <u>20,510</u> | <u>22,133</u> |
| Total current liabilities | <u>125,928</u> | <u>108,448</u> |
| Long-term debt, net | 166,579 | 173,129 |
| Self-insured obligations | <u>165,384</u> | <u>161,009</u> |
| Total liabilities | <u>457,891</u> | <u>442,586</u> |
| Net position: | | |
| Net investment in capital assets | 122,492 | 120,480 |
| Restricted: | | |
| For debt service | 11,201 | 11,049 |
| Unrestricted | <u>(14,662)</u> | <u>(15,521)</u> |
| Total net position | <u>119,031</u> | <u>116,008</u> |
| Total liabilities and net position | <u><u>\$ 576,922</u></u> | <u><u>\$ 558,594</u></u> |