

ECMC Corporation Annual Report (2010) 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		
STATEMENTS OF REVENUES, EXPENSES AND CHANGES IN NET ASSETS		
For the Years Ended December 31,		
(000's omitted)		
	<u>2010</u>	<u>2009</u>
Operating revenues:		
Net patient service revenue (net of provision for bad debts of \$22,294 in 2010 and \$21,100 in 2009)	\$ 340,813	\$ 335,540
Disproportionate share revenue	53,444	34,378
Other operating revenue	<u>18,276</u>	<u>20,993</u>
Total operating revenues	<u>412,533</u>	<u>390,911</u>
Operating expenses:		
Payroll, employee benefits and contract labor	233,110	242,077
Professional fees	41,231	38,353
Purchased services	32,929	33,228
Supplies	58,643	59,279
Other operating expenses	22,711	20,819
Depreciation and amortization	<u>14,105</u>	<u>13,135</u>
Total operating expenses	<u>402,729</u>	<u>406,891</u>
Operating income (loss)	<u>9,804</u>	<u>(15,980)</u>
Non-operating revenues (expenses):		
Investment income	7,286	10,080
Interest expense	(5,478)	(5,715)
Settlements with Erie County	(8,044)	-
Loss on disposal of capital assets	<u>(650)</u>	<u>-</u>
Net non-operating (expense) revenues	<u>(6,886)</u>	<u>4,365</u>
Excess (deficiency) of revenues over expenses before contributions and transfers	2,918	(11,615)
Capital contributions	502	717
Transfers to component unit	<u>(10,390)</u>	<u>-</u>
Change in net assets	(6,970)	(10,898)
Net assets – beginning of year	<u>106,585</u>	<u>117,483</u>
Net assets – end of year	<u>\$ 99,615</u>	<u>\$ 106,585</u>

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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

STATEMENTS OF NET ASSETS

**December 31,
(000's omitted)**

ASSETS	2010	2009
Current assets:		
Cash and cash equivalents	\$ 15,845	\$ 46,884
Investments	72,657	40,712
Assets whose use is limited	23,551	24,329
Patient accounts receivable, net	40,951	43,516
Other receivables	49,456	40,610
Supplies, prepaids and other	4,951	4,797
Total current assets	<u>207,411</u>	<u>200,848</u>
Assets whose use is limited	99,921	95,249
Capital assets, net	95,731	78,007
Other assets, net	<u>3,082</u>	<u>2,931</u>
Total assets	<u>\$ 406,145</u>	<u>\$ 377,035</u>
LIABILITIES AND NET ASSETS		
Current liabilities:		
Current portion of long-term debt	\$ 2,250	\$ 2,155
Accounts payable	24,563	19,496
Accrued salaries, wages and employee benefits	15,714	16,739
Accrued other liabilities	13,599	11,488
Deferred revenue	18,598	18,083
Estimated third-party payor settlements	23,077	18,749
Total current liabilities	<u>97,801</u>	<u>86,710</u>
Long-term debt, net	94,900	97,150
Self-insured obligations	<u>113,829</u>	<u>86,590</u>
Total liabilities	<u>306,530</u>	<u>270,450</u>
Net assets:		
Invested in capital assets, net of related debt	14,855	(2,869)
Restricted:		
For debt service	10,294	10,120
Expendable for capital	1,010	1,048
Unrestricted	<u>73,456</u>	<u>98,286</u>
Total net assets	<u>99,615</u>	<u>106,585</u>
Total liabilities and net assets	<u>\$ 406,145</u>	<u>\$ 377,035</u>