



UNIVERSITY HOSPITAL
Newark, New Jersey

Financial Statements December 31, 2014

HEALTHCARE FINANCE

**UNIVERSITY HOSPITAL
COMPARATIVE BALANCE SHEET
AS OF DECEMBER 31, 2014**

(In Thousands)

<u>Assets</u>	<u>12/31/2014</u>	<u>6/30/2014</u>	<u>Increase/ (Decrease)</u>	<u>Liabilities and Fund Balance</u>	<u>12/31/2014</u>	<u>6/30/2014</u>	<u>Increase/ (Decrease)</u>
Current Assets				Current Liabilities			
Cash and Investments	\$ 53,592	40,318	13,274	Liabilities - Payroll Accruals	\$ 17,604	\$ 13,750	\$ 3,854
Patient Accounts Receivable	534,051	475,987	58,064	Liabilities - A/P Non Labor	24,050	27,420	(3,370)
Less: Allowances	(459,972)	(401,241)	(58,731)	Due to Rutgers University	22,918	11,085	11,833
Net Patient Accounts Receivable	74,079	74,746	(667)	Accrued Workers Compensation Liab	7,050	7,050	-
A/R - State of NJ	5,220	4,908	312	Third Party Payor Reserve	8,382	5,849	2,533
Miscellaneous Accounts Receivable				Vacation Pay Reserve	11,592	11,596	(4)
A/R - EMS City of Newark	4,350	2,175	2,175	Deferred Revenue	7,210	963	6,247
A/R - Rutgers University	1,768	212	1,556	Short Term Debt	175	171	4
A/R - Other	1,596	933	663	Total Current Liabilities	98,981	77,884	21,097
Total Miscellaneous A/R	7,714	3,320	4,394	Long Term Liabilities	247,404	247,528	(124)
Prepaid Expenses and Other Assets	3,806	1,071	2,735	Fund Balance:			
Prepaid Bond financing costs	-	-	-	Net Investment in Capital Assets	58,260	58,050	210
Inventories	15,915	15,123	792	Restricted for Debt Service	3,399	1,599	1,800
Total Current Assets	160,326	139,486	20,840	Unrestricted	18,024	20,966	(2,942)
Assets Held by Trustee	49,109	47,518	1,591	Total Fund Balance	79,683	80,615	(932)
Due From Other Units	5,281	5,407	(126)	Total Liabilities and Fund Balance	\$ 426,068	\$ 406,027	\$ 20,041
Property, Plant and Equipment	589,414	582,203	7,211				
Less: Accumulated Depreciation	(378,062)	(368,587)	(9,475)				
Net Fixed Assets	211,352	213,616	(2,264)				
Total Assets	\$ 426,068	\$ 406,027	\$ 20,041				

University Hospital
Statement of Revenues and Expenses
FOR THE THE SIX MONTHS ENDING DECEMBER 31, 2014

Current Unrestricted Funds

(In thousands)

Month			Year To Date		
Budget	Actual	Variance From Budget Fav/(Unfav)	Budget	Actual	Variance From Budget Fav/(Unfav)
University Hospital					
<u>Revenues</u>					
\$ 118,789	\$ 136,265	17,476	\$ 730,602	\$ 781,430	50,828
51,863	55,022	3,159	307,832	326,467	18,635
3,437	1,978	(1,459)	20,400	18,283	(2,117)
\$ 174,089	\$ 193,264	\$ 19,175	\$ 1,058,834	1,126,179	\$ 67,345
(146,795)	(161,871)	(15,076)	(892,827)	(943,298)	(50,471)
-	-	-	-	-	-
27,294	31,393	4,099	166,007	182,881	16,874
7,522	7,173	(349)	45,140	43,036	(2,104)
34,816	38,566	3,750	211,147	225,917	14,770
7,893	7,893	-	46,848	46,848	-
3,652	3,653	1	21,911	21,921	10
1,222	2,207	985	7,342	8,479	1,137
47,583	52,319	4,736	287,248	303,165	15,917
<u>Expenses</u>					
18,443	20,400	(1,957)	110,151	116,762	(6,611)
4,676	4,361	315	27,465	27,339	126
1,400	1,370	30	9,035	8,916	119
7,893	8,113	(220)	46,848	48,444	(1,596)
12,540	13,862	(1,322)	76,850	79,609	(2,759)
641	581	60	3,846	3,776	70
1,986	1,864	122	11,915	11,787	128
1,541	2,023	(482)	9,250	9,474	(224)
49,120	52,574	(3,454)	295,360	306,107	(10,747)
\$ (1,537)	\$ (255)	\$ 1,282	\$ (8,112)	\$ (2,942)	\$ 5,170