



**QUARTERLY FINANCIAL INFORMATION**  
**FOR THE SECOND QUARTER ENDED**

**October 31, 2021**

Memorial Healthcare System Disclosure Representative:

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## **Important Information**

In accordance with undertakings of the South Broward Hospital District d/b/a Memorial Healthcare System (the “Issuer”), regarding secondary market disclosure made pursuant to SEC Rule 15c2-12(b)(5)(i), by various continuing disclosure certificates, attached is the quarterly financial information (hereinafter collectively called the “Fiscal Quarter Information”) and operating data for the Fiscal quarter ended October 31, 2021. All of the information provided herein is unaudited.

The provision of this information is not intended as an offer to sell any securities. It is provided solely to comply with the contractual undertakings made by the Issuer with respect to certain outstanding obligations of the Issuer, which contractual undertakings require the provision of limited financial information and operating data with respect to the Issuer. It is not intended to be and is not an update of all of the information included in the Issuer’s prior Official Statements. Other events may have occurred since the date of the Issuer’s prior Official Statements which might be material to investors in the Issuer’s bonds including, without limitation, changes in regulation of the healthcare industry and certain other risk factors. No representation is made as to whether any such other events have occurred with respect to the Issuer or its outstanding debt that might be material or important to owners of the Issuer’s outstanding debt. No representation is made as to the materiality or completeness of the Fiscal Quarter Information. No representation is made that the Fiscal Quarter Information is indicative of financial or operating results of the Issuer since the end of the last fiscal year or of future financial or operating results.

In connection with the sale of each bond issue, the Issuer delivered Official Statements. Capitalized terms used herein shall have the meanings ascribed to such terms in the applicable Official Statement.

This report may contain, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized. The information and any expression of opinion contained herein are subject to change without notice, and the delivery of this report will not, under any circumstances, create any implication that there has been no change in the affairs of the Issuer or other matters described.

This report may contain additional information that is not required to be provided under the terms of the continuing disclosure undertakings entered into by the Issuer. Any such additional information is provided on a voluntary basis and may be excluded from future reports without notice.

### **Information about COVID Relief Funds**

As of October 31, 2021, the Issuer has received a total of \$183.2 million from the Public Health and Social Services Emergency Fund (the “Provider Relief Fund”) established under the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), which was fully recognized in the twelve months ended April 30, 2021 and 2020. Recipients of such funds agree to certain terms and conditions that require compliance with reporting requirements specified by the Secretary of the Department of Health and Human Services (“DHHS”). Among other things, health care providers that receive Provider Relief Fund payments in excess of their health care related expenses and lost revenues attributable to COVID-19 must repay the excess payments. DHHS guidance and/or clarifications concerning COVID-19 stimulus programs, including reporting, recordkeeping and repayment requirements, have been published and revised and may be further revised from time to time. The Issuer also recognized \$5.0 million in recoveries from business interruption insurance and \$4.4 million in other grants and reimbursements for the twelve months ended April 30, 2021. The COVID-19 relief funds recognized for the second quarter and six months ended October 30, 2020 are shown as part of non-operating revenue in the Statements of Revenue and Expenses and Changes in Net Position contained in this report.

The Issuer also received funding through the Accelerated and Advanced Payment Program from Medicare in the amount of approximately \$106.7 million. The program currently requires that Centers for Medicare and Medicaid recoup the accelerated payments by withholding future Medicare fee-for-service payments for claims, which began in April 2021. The remaining balance to recoup is included as a liability (with a corresponding amount included in current assets) in the Combined Balance Sheets contained in this report.

**South Broward Hospital District  
d/b/a Memorial Healthcare System**

**Combined Balance Sheets  
In Thousands**

	<b>October 31,</b>	
	2021	2020
<b>Assets and Deferred Outflows of Resources</b>		
Current assets:		
Cash and cash equivalents	\$ 132,960	\$ 475,431
Investments	2,460,118	2,024,575
Patient accounts receivable, net of estimated uncollectibles	270,112	225,604
Inventories	53,824	50,081
Other current assets	127,085	109,233
Restricted assets:		
Under indenture agreements for debt service	18,673	19,160
Total current assets	3,062,772	2,904,084
Noncurrent assets:		
Designated investments for employee disability	20,162	20,243
Investments restricted under self-insurance trust agreements	48,199	48,705
Capital assets, net	954,797	881,331
Other assets	29,263	30,251
Total assets	4,115,193	3,884,614
Deferred outflows of resources:		
Deferred outflows – pension related items	89,658	107,117
Loss on defeasance, net	17,937	19,211
Total deferred outflows of resources	107,595	126,328
Total assets and deferred outflows of resources	\$ 4,222,788	\$ 4,010,942
<b>Liabilities, Deferred Inflows of Resources and Net Position</b>		
Current liabilities:		
Accounts payable and accrued expenses	\$ 105,327	\$ 84,394
Accrued compensation and payroll taxes	170,966	146,834
Estimated third-party payor settlements	59,401	52,285
Current installments of long-term debt	11,860	12,185
Current portion of estimated claims liability	23,521	25,284
Medicare advance payments	74,226	106,690
Other current liabilities	64,281	87,481
Total current liabilities	509,582	515,153
Long-term portion of estimated claims liability	33,438	31,709
Net pension liability	9,780	161,658
Other noncurrent liabilities	45,424	43,751
Long-term debt	650,326	663,898
Total liabilities	1,248,550	1,416,169
Deferred inflows – pension related items	167,584	51,439
Total deferred inflows of resources	167,584	51,439
Net position:		
Net investment in capital assets	287,196	222,904
Restricted for debt service	20,117	20,604
Unrestricted	2,499,341	2,299,826
Total net position	2,806,654	2,543,334
Total liabilities, deferred inflows of resources and net position	\$ 4,222,788	\$ 4,010,942

*Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications had no effect on the reported results of operations.*

**South Broward Hospital District  
d/b/a Memorial Healthcare System**

**Statements of Revenue and Expenses and Changes in Net Position  
In Thousands**

	Second Quarter ended October 31,		Six Months ended October 31,	
	2021	2020	2021	2020
Operating revenue:				
Net patient service revenue	\$ 638,911	\$ 523,489	\$ 1,213,109	\$ 1,001,203
Disproportionate share distributions	12,455	12,560	25,370	25,697
Other operating revenues	45,258	44,413	95,599	77,077
Total operating revenue	696,624	580,462	1,334,078	1,103,977
Operating expenses:				
Salaries and wages	325,459	283,994	622,445	548,337
Employee benefits	36,807	46,573	77,313	88,551
Professional fees	14,950	14,724	29,607	27,807
Supplies	135,636	109,401	268,648	217,934
Purchased services	75,639	50,406	137,767	84,803
Facilities	20,534	20,693	39,205	42,331
Depreciation and amortization	20,892	21,460	41,901	43,072
Other	29,110	28,097	58,597	50,146
Total operating expenses	659,027	575,348	1,275,483	1,102,981
Income from operations	37,597	5,114	58,595	996
Nonoperating revenues (expenses), net *	(24,661)	14,767	(7,672)	138,657
Excess of revenues over expenses **	12,936	19,881	50,923	139,653
Capital contributions and grants	334	25	384	25
Special items: proceeds from transfer of operations (1)	67,927	-	67,927	-
Increase in net position	81,197	19,906	119,234	139,678
Net position at the beginning of the period	2,725,457	2,523,428	2,687,420	2,403,656
Net position at the end of the period	\$ 2,806,654	\$ 2,543,334	\$ 2,806,654	\$ 2,543,334
Net Margin	1.9%	3.4%	3.8%	12.7%
* Includes as follows:				
Interest expense	\$ (6,246)	\$ (6,135)	\$ (12,505)	\$ (12,400)
COVID-19 relief funds	\$ -	\$ 23,927	\$ -	\$ 113,923

\*\* Previously called "Income (loss) before capital contributions and grants".

(1) Includes \$3.0M from the sale of the Issuer's Home Health business line, and \$64.9M from the conveyance of all the assets exclusively used in the Issuer's breast imaging centers to a joint vendor who will manage the Issuer's breast imaging and bone density business.

**South Broward Hospital District**  
**d/b/a Memorial Healthcare System**  
**Hospitals and Primary Care**  
**Combining Statement of Revenue and Expenses**  
**Quarter ended October 31, 2021**  
(In Thousands)

	<b>Memorial Regional Hospital</b>	<b>Memorial Regional Hospital South</b>	<b>Joe DiMaggio Children's Hospital</b>	<b>Memorial Hospital West</b>	<b>Memorial Hospital Pembroke</b>	<b>Memorial Hospital Miramar</b>	<b>Memorial Primary Care</b>	<b>Total Hospitals and Primary Care</b>
Operating revenue:								
Net patient service revenue	\$209,579	\$29,791	\$69,191	\$174,016	\$56,487	\$72,320	\$1,401	\$612,785
Disproportionate share distributions	6,919	820	63	2,522	1,535	596	-	12,455
Other operating revenues	2,418	351	718	1,838	519	288	6,651	12,783
<b>Total operating revenue</b>	<b>218,916</b>	<b>30,962</b>	<b>69,972</b>	<b>178,376</b>	<b>58,541</b>	<b>73,204</b>	<b>8,052</b>	<b>638,023</b>
Operating expenses:								
Salaries and wages	89,548	15,458	31,372	62,781	19,593	23,833	3,162	245,747
Employee benefits	10,325	1,968	4,010	7,381	2,304	2,862	473	29,323
Professional fees	3,277	283	1,022	4,175	1,250	1,392	389	11,788
Supplies	45,830	5,162	10,327	31,944	8,105	8,700	113	110,181
Purchased services	15,501	914	3,260	19,754	9,485	10,788	569	60,271
Facilities	5,234	1,167	1,902	3,380	2,440	1,938	341	16,402
Depreciation and amortization	5,055	1,152	2,160	4,536	840	1,666	4	15,413
Other	5,628	824	1,807	4,738	1,507	1,789	810	17,103
Intrasystem allocation	24,790	3,353	6,834	19,483	5,197	6,537	184	66,378
<b>Total operating expenses</b>	<b>205,188</b>	<b>30,281</b>	<b>62,694</b>	<b>158,172</b>	<b>50,721</b>	<b>59,505</b>	<b>6,045</b>	<b>572,606</b>
Income from operations	13,728	681	7,278	20,204	7,820	13,699	2,007	65,417
Nonoperating (expenses), net	(2,091)	(151)	(507)	(2,204)	(100)	(437)	-	(5,490)
<b>Excess of revenues over expenses</b>	<b>\$11,637</b>	<b>\$530</b>	<b>\$6,771</b>	<b>\$18,000</b>	<b>\$7,720</b>	<b>\$13,262</b>	<b>\$2,007</b>	<b>\$59,927</b>

**South Broward Hospital District  
d/b/a Memorial Healthcare System  
Ancillary Services  
Combining Statement of Revenue and Expenses  
Quarter ended October 31, 2021  
(In Thousands)**

	<b>Memorial Manor Nursing Home</b>	<b>Memorial Physician Group</b>	<b>Outpatient Pharmacy Services</b>	<b>Urgent Care Centers</b>	<b>Memorial Corporate Services*</b>	<b>Total Hospitals and Primary Care</b>	<b>Memorial Healthcare System</b>
Operating revenue:							
Net patient service revenue	\$3,033	\$21,437	\$344	\$923	\$389	\$612,785	\$638,911
Disproportionate share distributions	-	-	-	-	-	12,455	12,455
Other operating revenues	5	4,612	20,680	34	7,144	12,783	45,258
Total operating revenue	<u>3,038</u>	<u>26,049</u>	<u>21,024</u>	<u>957</u>	<u>7,533</u>	<u>638,023</u>	<u>696,624</u>
Operating expenses:							
Salaries and wages	2,591	38,560	2,735	639	35,187	245,747	325,459
Employee benefits	347	2,974	338	61	3,764	29,323	36,807
Professional fees	43	1	20	10	3,088	11,788	14,950
Supplies	527	2,574	20,718	34	1,602	110,181	135,636
Purchased services	240	990	8	61	14,069	60,271	75,639
Facilities	151	2,210	242	88	1,441	16,402	20,534
Depreciation and amortization	90	949	201	73	4,166	15,413	20,892
Other	119	1,616	41	57	10,174	17,103	29,110
Intrasystem allocation	155	726	257	25	(67,541)	66,378	-
Total operating expenses	<u>4,263</u>	<u>50,600</u>	<u>24,560</u>	<u>1,048</u>	<u>5,950</u>	<u>572,606</u>	<u>659,027</u>
Income (loss) from operations	(1,225)	(24,551)	(3,536)	(91)	1,583	65,417	37,597
Nonoperating (expenses), net	(1)	(17)	-	(1)	(19,152)	(5,490)	(24,661)
Excess (deficiency) of revenues over expenses	<u>(\$1,226)</u>	<u>(\$24,568)</u>	<u>(\$3,536)</u>	<u>(\$92)</u>	<u>(\$17,569)</u>	<u>\$59,927</u>	<u>\$12,936</u>

\* Includes: MHS Division, Memorial Retail Stores, Property Management, Memorial Health Network, Joe DiMaggio Children's Health Outpatient Surgery Center, Broward Guardian, Memorial Home Health Services (ceased operations September 1, 2021), Memorial Health Assurance (organized on July 29, 2021), and Eliminations.

**South Broward Hospital District  
d/b/a Memorial Healthcare System  
Hospitals and Primary Care  
Combining Statement of Revenue and Expenses  
Quarter ended October 31, 2020  
(In Thousands)**

	<b>Memorial Regional Hospital</b>	<b>Memorial Regional Hospital South</b>	<b>Joe DiMaggio Children's Hospital</b>	<b>Memorial Hospital West</b>	<b>Memorial Hospital Pembroke</b>	<b>Memorial Hospital Miramar</b>	<b>Memorial Primary Care</b>	<b>Total Hospitals and Primary Care</b>
Operating revenue:								
Net patient service revenue	\$180,323	\$24,102	\$51,747	\$148,720	\$39,525	\$56,988	\$1,141	\$502,546
Disproportionate share distributions	6,961	985	253	2,307	1,491	564	-	12,561
Other operating revenues	3,045	440	596	1,533	160	162	5,283	11,219
Total operating revenue	<u>190,329</u>	<u>25,527</u>	<u>52,596</u>	<u>152,560</u>	<u>41,176</u>	<u>57,714</u>	<u>6,424</u>	<u>526,326</u>
Operating expenses:								
Salaries and wages	79,725	12,624	24,919	54,150	16,854	19,084	3,069	210,425
Employee benefits	13,123	2,376	4,432	9,234	2,676	3,387	608	35,836
Professional fees	3,980	288	969	3,751	1,176	1,235	485	11,884
Supplies	37,565	4,191	7,737	28,407	4,859	6,020	95	88,874
Purchased services	9,111	(414)	1,678	12,025	5,826	5,535	980	34,741
Facilities	5,501	1,229	1,995	3,439	2,517	1,697	174	16,552
Depreciation and amortization	5,057	1,079	2,273	4,467	839	1,671	4	15,390
Other	5,316	814	1,571	4,526	1,356	1,627	388	15,598
Intrasystem allocation	23,113	3,178	6,611	18,658	5,398	5,896	193	63,047
Total operating expenses	<u>182,491</u>	<u>25,365</u>	<u>52,185</u>	<u>138,657</u>	<u>41,501</u>	<u>46,152</u>	<u>5,996</u>	<u>492,347</u>
Income (loss) from operations	7,838	162	411	13,903	(325)	11,562	428	33,979
Nonoperating revenues, net	7,596	1,896	1,882	2,903	1,701	975	-	16,953
Excess of revenues over expenses	<u>\$15,434</u>	<u>\$2,058</u>	<u>\$2,293</u>	<u>\$16,806</u>	<u>\$1,376</u>	<u>\$12,537</u>	<u>\$428</u>	<u>\$50,932</u>

**South Broward Hospital District  
d/b/a Memorial Healthcare System  
Ancillary Services  
Combining Statement of Revenue and Expenses  
Quarter ended October 31, 2020  
(In Thousands)**

	<b>Memorial Manor Nursing Home</b>	<b>Memorial Physician Group</b>	<b>Outpatient Pharmacy Services</b>	<b>Urgent Care Centers</b>	<b>Memorial Corporate Services*</b>	<b>Total Hospitals and Primary Care</b>	<b>Memorial Healthcare System</b>
Operating revenue:							
Net patient service revenue	\$2,221	\$16,903	\$212	\$528	\$1,079	\$502,546	\$523,489
Disproportionate share distributions	-	-	-	-	(1)	12,561	12,560
Other operating revenues	4	4,828	15,046	8.00	13,308	11,219	44,413
Total operating revenue	<u>2,225</u>	<u>21,731</u>	<u>15,258</u>	<u>536</u>	<u>14,386</u>	<u>526,326</u>	<u>580,462</u>
Operating expenses:							
Salaries and wages	2,111	34,755	2,275	555	33,873	210,425	283,994
Employee benefits	489	3,373	332	68	6,475	35,836	46,573
Professional fees	24	5	14.00	4	2,793	11,884	14,724
Supplies	368	2,332	15,794	31	2,002	88,874	109,401
Purchased services	235	394	252	55	14,729	34,741	50,406
Facilities	125	2,234	199	85	1,498	16,552	20,693
Depreciation and amortization	90	1,023	206	83	4,668	15,390	21,460
Other	76	1,197	60	29	11,137	15,598	28,097
Intrasystem allocation	158	804	226	24	(64,259)	63,047	-
Total operating expenses	<u>3,676</u>	<u>46,117</u>	<u>19,358</u>	<u>934</u>	<u>12,916</u>	<u>492,347</u>	<u>575,348</u>
Income (loss) from operations	(1,451)	(24,386)	(4,100)	(398)	1,470	33,979	5,114
Nonoperating revenues (expenses), net	183	1,483	-	-	(3,852)	16,953	14,767
Excess (deficiency) of revenues over expenses	<u>(\$1,268)</u>	<u>(\$22,903)</u>	<u>(\$4,100)</u>	<u>(\$398)</u>	<u>(\$2,382)</u>	<u>\$50,932</u>	<u>\$19,881</u>

\* Includes: MHS Division, Memorial Retail Stores, Property Management, Memorial Health Network, Joe DiMaggio Children's Health Outpatient Surgery Center, Broward Guardian, Memorial Home Health Services (ceased operations September 1, 2021), and Eliminations.

*Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications had no effect on the total reported results of operations.*



**South Broward Hospital District  
d/b/a Memorial Healthcare System  
Hospital and Primary Care  
Combining Statement of Revenue and Expenses  
Six Months ended October 31, 2021  
(In Thousands)**

	<b>Memorial Regional Hospital</b>	<b>Memorial Regional Hospital South</b>	<b>Joe DiMaggio Children's Hospital</b>	<b>Memorial Hospital West</b>	<b>Memorial Hospital Pembroke</b>	<b>Memorial Hospital Miramar</b>	<b>Memorial Primary Care</b>	<b>Total Hospitals and Primary Care</b>
Operating revenue:								
Net patient service revenue	\$401,508	\$53,809	\$128,188	\$336,640	\$101,738	\$134,584	\$2,529	\$1,158,996
Disproportionate share distributions	14,051	1,841	322	4,897	3,077	1,183	-	25,371
Other operating revenues	5,206	624	1,176	2,982	766	498	8,532	19,784
Total operating revenue	<u>420,765</u>	<u>56,274</u>	<u>129,686</u>	<u>344,519</u>	<u>105,581</u>	<u>136,265</u>	<u>11,061</u>	<u>1,204,151</u>
Operating expenses:								
Salaries and wages	169,903	29,614	59,160	119,474	36,746	44,838	5,964	465,699
Employee benefits	21,143	4,033	8,041	15,209	4,682	5,837	1,037	59,982
Professional fees	6,860	600	2,044	8,348	2,304	2,503	727	23,386
Supplies	91,040	10,410	20,621	62,880	15,433	16,696	217	217,297
Purchased services	30,078	217	5,742	34,139	17,233	17,013	1,301	105,723
Facilities	10,331	2,150	3,711	6,208	4,741	3,378	653	31,172
Depreciation and amortization	10,170	2,258	4,357	8,884	1,647	3,321	7	30,644
Other	11,245	1,593	3,513	8,916	2,871	3,349	938	32,425
Intrasystem allocation	46,832	6,344	12,927	36,770	9,809	12,336	349	125,367
Total operating expenses	<u>397,602</u>	<u>57,219</u>	<u>120,116</u>	<u>300,828</u>	<u>95,466</u>	<u>109,271</u>	<u>11,193</u>	<u>1,091,695</u>
Income (loss) from operations	23,163	(945)	9,570	43,691	10,115	26,994	(132)	112,456
Nonoperating (expenses), net	(4,189)	(302)	(1,014)	(4,409)	(200)	(876)	-	(10,990)
Excess (deficiency) of revenues over expenses	<u>\$18,974</u>	<u>(\$1,247)</u>	<u>\$8,556</u>	<u>\$39,282</u>	<u>\$9,915</u>	<u>\$26,118</u>	<u>(\$132)</u>	<u>\$101,466</u>

**South Broward Hospital District**  
**d/b/a Memorial Healthcare System**  
**Ancillary Services**  
**Combining Statement of Revenue and Expenses**  
**Six Months ended October 31, 2021**  
**(In Thousands)**

	<b>Memorial Manor Nursing Home</b>	<b>Memorial Physician Group</b>	<b>Outpatient Pharmacy Services</b>	<b>Urgent Care Centers</b>	<b>Memorial Corporate Services*</b>	<b>Total Hospitals and Primary Care</b>	<b>Memorial Healthcare System</b>
Operating revenue:							
Net patient service revenue	\$5,761	\$44,433	\$676	\$1,749	\$1,494	\$1,158,996	\$1,213,109
Disproportionate share distributions	-	-	-	-	(1)	25,371	25,370
Other operating revenues	10	8,738	42,294	35	24,738	19,784	95,599
Total operating revenue	<u>5,771</u>	<u>53,171</u>	<u>42,970</u>	<u>1,784</u>	<u>26,231</u>	<u>1,204,151</u>	<u>1,334,078</u>
Operating expenses:							
Salaries and wages	5,038	75,279	5,256	1,170	70,003	465,699	622,445
Employee benefits	721	6,303	695	134	9,478	59,982	77,313
Professional fees	64	4	20	21	6,112	23,386	29,607
Supplies	968	5,052	42,150	70	3,111	217,297	268,648
Purchased services	455	1,560	113	136	29,780	105,723	137,767
Facilities	269	4,408	464	172	2,720	31,172	39,205
Depreciation and amortization	181	1,882	403	147	8,644	30,644	41,901
Other	223	2,434	92	82	23,341	32,425	58,597
Intrasystem allocation	296	1,397	487	48	(127,595)	125,367	-
Total operating expenses	<u>8,215</u>	<u>98,319</u>	<u>49,680</u>	<u>1,980</u>	<u>25,594</u>	<u>1,091,695</u>	<u>1,275,483</u>
Income (loss) from operations	(2,444)	(45,148)	(6,710)	(196)	637	112,456	58,595
Nonoperating revenues (expenses), net	(1)	(37)	-	-	3,356	(10,990)	(7,672)
Excess (deficiency) of revenues over expenses	<u>(\$2,445)</u>	<u>(\$45,185)</u>	<u>(\$6,710)</u>	<u>(\$196)</u>	<u>\$3,993</u>	<u>\$101,466</u>	<u>\$50,923</u>

\* Includes: MHS Division, Memorial Retail Stores, Property Management, Memorial Health Network, Joe DiMaggio Children's Health Outpatient Surgery Center, Broward Guardian, Memorial Home Health Services (ceased operations September 1, 2021), Memorial Health Assurance (organized on July 29, 2021), and Eliminations.

**South Broward Hospital District**  
**d/b/a Memorial Healthcare System**  
**Hospital and Primary Care**  
**Combining Statement of Revenue and Expenses**  
**Six Months ended October 31, 2020**  
**(In Thousands)**

	<b>Memorial Regional Hospital</b>	<b>Memorial Regional Hospital South</b>	<b>Joe DiMaggio Children's Hospital</b>	<b>Memorial Hospital West</b>	<b>Memorial Hospital Pembroke</b>	<b>Memorial Hospital Miramar</b>	<b>Memorial Primary Care</b>	<b>Total Hospitals and Primary Care</b>
Operating revenue:								
Net patient service revenue	\$342,852	\$45,942	\$105,718	\$286,979	\$74,719	\$102,275	\$2,118	\$960,603
Disproportionate share distributions	14,179	2,051	555	4,608	3,090	1,213	-	25,696
Other operating revenues	5,218	869	1,083	2,297	358	479	7,280	17,584
Total operating revenue	<u>362,249</u>	<u>48,862</u>	<u>107,356</u>	<u>293,884</u>	<u>78,167</u>	<u>103,967</u>	<u>9,398</u>	<u>1,003,883</u>
Operating expenses:								
Salaries and wages	153,000	24,399	48,414	104,194	33,397	36,646	5,832	405,882
Employee benefits	24,761	4,475	8,370	17,347	5,096	6,413	1,150	67,612
Professional fees	6,995	558	1,812	7,063	2,260	2,652	763	22,103
Supplies	76,508	8,697	15,948	55,404	9,950	11,706	134	178,347
Purchased services	14,319	(1,510)	3,263	18,278	9,254	8,779	1,756	54,139
Facilities	11,632	2,237	4,385	7,068	4,909	3,462	555	34,248
Depreciation and amortization	10,186	2,149	4,561	8,921	1,673	3,387	8	30,885
Other	10,412	1,578	3,194	8,288	2,448	2,989	503	29,412
Intrasystem allocation	44,860	6,167	12,815	36,173	10,468	11,419	373	122,275
Total operating expenses	<u>352,673</u>	<u>48,750</u>	<u>102,762</u>	<u>262,736</u>	<u>79,455</u>	<u>87,453</u>	<u>11,074</u>	<u>944,903</u>
Income (loss) from operations	9,576	112	4,594	31,148	(1,288)	16,514	(1,676)	58,980
Nonoperating revenues, net	34,201	8,330	9,434	24,618	9,919	10,411	1	96,914
Excess (deficiency) of revenues over expenses	<u>\$43,777</u>	<u>\$8,442</u>	<u>\$14,028</u>	<u>\$55,766</u>	<u>\$8,631</u>	<u>\$26,925</u>	<u>(\$1,675)</u>	<u>\$155,894</u>

**South Broward Hospital District  
d/b/a Memorial Healthcare System  
Ancillary Services  
Combining Statement of Revenue and Expenses  
Six Months ended October 31, 2020  
(In Thousands)**

	<b>Memorial Manor Nursing Home</b>	<b>Memorial Physician Group</b>	<b>Outpatient Pharmacy Services</b>	<b>Urgent Care Centers</b>	<b>Memorial Corporate Services*</b>	<b>Total Hospitals and Primary Care</b>	<b>Memorial Healthcare System</b>
Operating revenue:							
Net patient service revenue	\$4,322	\$32,412	\$518	\$901	\$2,447	\$960,603	\$1,001,203
Disproportionate share distributions	-	-	-	-	1	25,696	25,697
Other operating revenues	26	6,519	30,920	8	22,020	17,584	77,077
Total operating revenue	4,348	38,931	31,438	909	24,468	1,003,883	1,103,977
Operating expenses:							
Salaries and wages	4,133	67,244	4,388	1,085	65,605	405,882	548,337
Employee benefits	927	6,372	634	138	12,868	67,612	88,551
Professional fees	46	7	14.00	11	5,626	22,103	27,807
Supplies	716	3,433	31,368	48	4,022	178,347	217,934
Purchased services	444	775	622	88	28,735	54,139	84,803
Facilities	185	4,388	384	165	2,961	34,248	42,331
Depreciation and amortization	176	2,050	415	165	9,381	30,885	43,072
Other	141	2,107	105	62	18,319	29,412	50,146
Intrasystem allocation	309	1,407	420	46	(124,457)	122,275	-
Total operating expenses	7,077	87,783	38,350	1,808	23,060	944,903	1,102,981
Income (loss) from operations	(2,729)	(48,852)	(6,912)	(899)	1,408	58,980	996
Nonoperating revenues, net	532	5,674	-	1	35,536	96,914	138,657
Excess (deficiency) of revenues over expenses	(\$2,197)	(\$43,178)	(\$6,912)	(\$898)	\$36,944	\$155,894	\$139,653

\* Includes: MHS Division, Memorial Retail Stores, Property Management, Memorial Health Network, Joe DiMaggio Children's Health Outpatient Surgery Center, Broward Guardian, Memorial Home Health Services (ceased operations September 1, 2021), and Eliminations.

*Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications had no effect on the total reported results of operations.*