



2010 Statements of Financial Position and Utilization Data



STATEMENTS OF FINANCIAL POSITION

YEAR ended December 31	2010	2009
ASSETS		
	<i>In thousands</i>	
Current assets:		
Cash and cash equivalents	\$43,996	\$17,662
Short-term investments	91,487	94,136
Total cash, cash equivalents and short-term investments	135,483	111,798
Assets limited as to use — Board designated	13,908	13,015
Receivables for patient care	119,693	108,389
Supplies, at average cost	9,948	9,563
Other current assets	44,362	20,300
Total current assets	323,394	263,065
Assets limited as to use:		
Sinking funds	10,944	9,467
Collateral	2,630	2,630
Self-insurance trust	3,958	3,566
Long-term investment funds	1,384	1,980
Due from affiliates	2,462	2,524
Property, plant and equipment, net	331,664	320,188
Equity in captive insurance program	47,256	42,182
Other assets	35,656	22,552
Total assets	\$759,348	\$668,154
LIABILITIES AND NET ASSETS		
Current liabilities:		
Account payable and accrued expenses	\$56,076	\$56,506
Construction payable	8,280	5,807
Accrued salaries and related liabilities	74,089	63,173
Current portion of long-term debt and capital lease obligations	37,457	34,232
Other current liabilities	43,754	30,274
Total current liabilities	219,656	189,992
Long-term debt and capital lease obligations, less current portion	174,114	163,271
Accrued pension and post-retirement benefits	46,347	41,509
Other noncurrent liabilities	109,121	106,703
Professional liabilities	25,144	28,771
Total liabilities	574,382	530,246
Net assets:		
Unrestricted	169,218	122,547
Temporarily restricted	14,616	14,229
Permanently restricted	1,132	1,132
Total net assets	184,966	137,908
Total liabilities and net assets	\$759,348	\$668,154

STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS

YEAR ended December 31	2010	2009
REVENUE		
		<i>In thousands</i>
Net patient service revenue	\$950,578	\$888,664
Other revenue	44,341	36,441
Net assets released from restrictions	2,337	3,037
Total operating revenue	997,256	928,142
OPERATING EXPENSES		
Salaries and wages	472,167	442,433
Employee benefits	133,241	121,315
Supplies and other expenses	310,895	304,174
Depreciation and amortization	41,507	38,229
Interest	11,471	13,472
Total operating expenses	969,281	919,623
Excess of revenue over expenses before other items	27,975	8,519
Changes in estimates of third-party settlements	-	-
Change in equity in captive insurance program	5,074	20,393
Captive insurance program interest rate shortfall	5,249	8,074
Net change in unrealized gains and losses on investments	169	734
Medical residents FICA refund	10,723	-
Change in accrued pension and post retirement benefits liabilities	-2,659	-485
Grants for capital asset acquisitions and net assets released from restrictions used for capital asset acquisitions	140	832
All other net	387	-736
(Decrease) Increase in net assets	47,058	37,331
Net assets at beginning of year	137,908	100,577
Net assets at end of year	\$184,966	\$137,908

MAIMONIDES MEDICAL CENTER
GENERAL STATISTICS

YEAR ended December 31	2010	2009
Number of beds	711	711
Inpatient discharges		
Medicine	19,407	19,237
Surgery	6,131	6,509
OB/GYN	9,098	9,089
Pediatrics	2,765	2,731
Neonatal ICU	620	603
Nursery	7,290	7,254
Psychiatry	1,374	1,273
Total inpatient discharges	46,685	46,696
Clinic visits	210,582	218,161
Emergency room visits	109,898	109,295
Ambulatory surgery procedures	9,523	9,152
Medical staff physicians	1,305	1,275
Full-time equivalents	5,556	5,519

COVER PHOTO:
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