

**The North Carolina Medical Care Commission
Selected Information from Audited Financial Statements For Fiscal Years Ended in 2009 and 2010
And Other Information
For Entities with Projects on February 11, 2011 Medical Care Commission Meeting Agenda**

cbt:1/27/11

<u>Healthcare Entity</u>	Lower Cape Fear Hospice, Incorporated (Audited) 9/30/2010	Cleveland County Healthcare System (Audited) 12/31/2009	Cleveland County Healthcare System (Unaudited) 12/31/2010
Fiscal Year			
Operating Income (Loss)	\$5,177,296	\$7,196,000	\$6,024,331
Increase (Decrease) in Unrestricted Net Assets	\$3,497,122	\$16,610,000	NR
Increase (Decrease) in Net Assets	\$5,464,576	\$14,127,000	\$6,965,413
Net Cash Provided by Operating Activities	\$6,617,972	\$32,576,000	NR
Increase (Decrease) in Cash and Cash Equivalents	\$3,949,393	\$3,527,000	\$334,513

Long Term Debt Service Coverage Ratio

Actual	FYE 2010	20.35	4.33
Projected	FYE 2011	14.41	4.37
Projected	FYE 2012	5.88	4.61
Projected	FYE 2013	5.91	4.75
Projected	FYE 2014	4.82	4.92

Current Rating (on underlying credit)

Fitch	Not Rated	A+ Stable
S&P	Not Rated	A Stable
Moody's	Not Rated	Not Rated

Dollar value of Community Benefits (Hospitals)	\$847,434	\$48,026,063
CCRC Community Benefits (GS105)	NA	NA

Notes:

A. Operating Income --- Net income generated by core activities

B. Increase (Decrease) in Net Assets ---

Net income after such items as investment income, unrealized gains and losses, contributions and grants and losses on discontinued operations and adjustment for pension liability

C. Net Cash Provided by Operating Activities --- Net cash flow generated by core activities

D. Increase (Decrease) in Cash and Cash Equivalents --- change in cash position after such items as purchase of assets, payment on debt, transfers of cash to other entities and proceeds from issuance of debt

E. NA ---- Not Applicable

F. Under MCC policy apoted November 9, 2007 a CCRC paying full property tax is not required to meet 5% Communy Benefit criteria under GS 105

G. NR --- Not Reported