

FLORIDA HEALTH SCIENCES CENTER, INC. AND SUBSIDIARIES

Consolidated Balance Sheets

September 30, 2023 and 2022

Assets	2023	2022
Current assets:		
Cash and cash equivalents	\$ 180,996,631	207,058,419
Short-term investments	50,947,276	48,912,157
Current portion of assets limited as to use	29,111,593	22,596,593
Patient accounts receivable	364,012,942	269,636,597
Inventories	40,023,379	43,418,561
Prepaid expenses and other current assets	80,980,858	76,260,406
Total current assets	746,072,679	667,882,733
Assets limited as to use, less current portion	1,492,298,333	1,390,994,313
Property and equipment, net	681,280,447	660,717,920
ROU operating assets	141,531,710	133,809,951
Investments in joint ventures	5,945,955	8,246,227
Other assets	82,505,274	81,203,334
Total assets	<u>\$ 3,149,634,398</u>	<u>2,942,854,478</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued expenses	\$ 377,670,679	380,437,292
Deferred revenue	2,752,494	2,779,347
Current installments of long-term debt	16,913,246	8,804,429
Current installment of operating lease obligations	18,418,432	17,889,727
Current installment of finance lease obligations	1,945,531	1,651,667
Estimated third-party payor settlements	117,003,006	104,715,258
Total current liabilities	534,703,388	516,277,720
Long-term debt, excluding current installments	915,091,161	922,162,156
Obligations under operating lease, excluding current installments	111,425,139	102,431,636
Obligations under finance lease, excluding current installments	4,927,914	6,108,349
Other liabilities	112,424,056	107,851,722
Total liabilities	<u>1,678,571,658</u>	<u>1,654,831,583</u>
Net assets:		
Without donor restrictions	1,416,473,815	1,244,526,790
With donor restrictions	54,588,925	43,496,105
Total net assets	<u>1,471,062,740</u>	<u>1,288,022,895</u>
Total liabilities and net assets	<u>\$ 3,149,634,398</u>	<u>2,942,854,478</u>

See accompanying notes to consolidated financial statements.

FLORIDA HEALTH SCIENCES CENTER, INC. AND SUBSIDIARIES

Consolidated Balance Sheets

September 30, 2022 and 2021

Assets	2022	2021
Current assets:		
Cash and cash equivalents	\$ 207,058,419	235,018,216
Short-term investments	48,912,157	50,360,144
Current portion of assets limited as to use	22,596,593	27,505,124
Patient accounts receivable	269,636,597	237,898,962
Inventories	43,418,561	38,525,778
Prepaid expenses and other current assets	76,260,406	64,823,562
Total current assets	<u>667,882,733</u>	<u>654,131,786</u>
Assets limited as to use, less current portion	1,390,994,313	1,577,127,493
Property and equipment, net	660,717,920	582,540,750
Right-of-use operating assets	133,809,951	69,783,155
Investments in joint ventures	8,246,227	20,832,085
Other assets	81,203,334	16,258,686
Total assets	<u>\$ 2,942,854,478</u>	<u>2,920,673,955</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued expenses	\$ 380,437,292	301,847,812
Deferred revenue	2,779,347	93,344,613
Current installments of long-term debt	8,804,429	8,824,781
Current installment of operating lease obligations	17,889,727	14,682,374
Current installment of finance lease obligations	1,651,667	933,474
Estimated third-party payor settlements	104,715,258	94,686,638
Total current liabilities	<u>516,277,720</u>	<u>514,319,692</u>
Long-term debt, excluding current installments	922,162,156	879,978,624
Obligations under operating lease, excluding current installments	102,431,636	42,052,248
Obligations under finance lease, excluding current installments	6,108,349	2,859,953
Other liabilities	107,851,722	108,275,664
Total liabilities	<u>1,654,831,583</u>	<u>1,547,486,181</u>
Net assets:		
Without donor restrictions	1,244,526,790	1,338,054,031
With donor restrictions	43,496,105	35,133,743
Total net assets	<u>1,288,022,895</u>	<u>1,373,187,774</u>
Total liabilities and net assets	<u>\$ 2,942,854,478</u>	<u>2,920,673,955</u>

See accompanying notes to consolidated financial statements.

FLORIDA HEALTH SCIENCES CENTER, INC. AND SUBSIDIARIES

Consolidated Balance Sheets

September 30, 2021 and 2020

Assets	2021	2020
Current assets:		
Cash and cash equivalents	\$ 235,018,216	311,842,636
Short-term investments	50,360,144	5,175,408
Current portion of assets limited as to use	27,505,124	4,665,065
Patient accounts receivable	237,898,962	180,846,775
Inventories	38,525,778	37,448,011
Prepaid expenses and other current assets	<u>64,823,562</u>	<u>62,524,781</u>
Total current assets	654,131,786	602,502,676
Assets limited as to use, less current portion	1,577,127,493	937,620,018
Property and equipment, net	582,540,750	536,101,350
Right-of-use operating assets	69,783,155	66,402,380
Investments in joint ventures	20,832,085	22,012,780
Other assets	<u>16,258,686</u>	<u>19,527,904</u>
Total assets	\$ <u>2,920,673,955</u>	<u>2,184,167,108</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued expenses	\$ 301,847,812	288,571,933
Deferred revenue	93,344,613	131,034,137
Current installments of long-term debt	8,824,781	8,534,246
Current installment of operating lease obligations	14,682,374	13,273,307
Current installment of finance lease obligations	933,474	1,076,485
Estimated third-party payor settlements	<u>94,686,638</u>	<u>59,958,409</u>
Total current liabilities	514,319,692	502,448,517
Long-term debt, excluding current installments	879,978,624	340,868,431
Obligations under operating lease, excluding current installments	42,052,248	39,153,510
Obligations under finance lease, excluding current installments	2,859,953	3,373,185
Other liabilities	<u>108,275,664</u>	<u>107,237,834</u>
Total liabilities	<u>1,547,486,181</u>	<u>993,081,477</u>
Net assets:		
Without donor restrictions	1,338,054,031	1,160,733,436
With donor restrictions	<u>35,133,743</u>	<u>30,352,195</u>
Total net assets	<u>1,373,187,774</u>	<u>1,191,085,631</u>
Total liabilities and net assets	\$ <u>2,920,673,955</u>	<u>2,184,167,108</u>

See accompanying notes to consolidated financial statements.

FLORIDA HEALTH SCIENCES CENTER, INC. AND SUBSIDIARIES

Consolidated Balance Sheets

September 30, 2020 and 2019

Assets	2020	2019
Current assets:		
Cash and cash equivalents	\$ 311,842,636	42,881,910
Short-term investments	5,175,408	5,137,497
Current portion of assets limited as to use	4,665,065	4,638,313
Patient accounts receivable	180,846,775	170,078,910
Inventories	37,448,011	28,096,323
Prepaid expenses and other current assets	62,524,781	91,261,482
Total current assets	<u>602,502,676</u>	<u>342,094,435</u>
Assets limited as to use, less current portion	937,620,018	859,746,581
Property and equipment, net	536,101,350	540,756,358
Right-of-use operating assets	66,402,380	—
Investments in joint ventures	22,012,780	21,462,468
Other assets	19,527,904	23,595,548
Total assets	<u>\$ 2,184,167,108</u>	<u>1,787,655,390</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued expenses	\$ 288,571,933	250,417,628
Deferred revenue	131,034,137	—
Current installments of long-term debt	8,534,246	8,322,655
Current installment of operating lease obligations	13,273,307	—
Current installment of finance lease obligations	1,076,485	—
Current installment of obligations under capital lease	—	1,934,798
Estimated third-party payor settlements	59,958,409	46,507,322
Total current liabilities	<u>502,448,517</u>	<u>307,182,403</u>
Long-term debt, excluding current installments	340,868,431	349,401,180
Obligations under operating lease, excluding current installments	39,153,510	—
Obligations under finance lease, excluding current installments	3,373,185	—
Obligations under capital lease, excluding current installments	—	19,676,998
Other liabilities	107,237,834	66,841,642
Total liabilities	<u>993,081,477</u>	<u>743,102,223</u>
Net assets:		
Without donor restrictions	1,160,733,436	1,024,714,427
With donor restrictions	30,352,195	19,838,740
Total net assets	<u>1,191,085,631</u>	<u>1,044,553,167</u>
Total liabilities and net assets	<u>\$ 2,184,167,108</u>	<u>1,787,655,390</u>

See accompanying notes to consolidated financial statements.

FLORIDA HEALTH SCIENCES CENTER, INC. AND SUBSIDIARIES

Consolidated Balance Sheets

September 30, 2019 and 2018

Assets	2019	2018
Current assets:		
Cash and cash equivalents	\$ 42,881,910	97,752,986
Short-term investments	5,137,497	5,137,454
Current portion of assets limited as to use	4,638,313	4,610,190
Patient accounts receivable	170,078,910	144,930,153
Inventories	28,096,323	25,906,128
Prepaid expenses and other current assets	91,261,482	66,262,560
Total current assets	<u>342,094,435</u>	<u>344,599,471</u>
Assets limited as to use, less current portion	859,746,581	787,128,917
Property and equipment, net	540,756,358	530,468,572
Investments in joint ventures	21,462,468	19,053,934
Other assets	23,595,548	35,045,619
Total assets	<u>\$ 1,787,655,390</u>	<u>1,716,296,513</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued expenses	\$ 250,417,628	231,919,496
Current installments of long-term debt	8,322,655	8,102,735
Current installment of obligations under capital lease	1,934,798	1,174,537
Estimated third-party payor settlements	46,507,322	36,871,840
Total current liabilities	<u>307,182,403</u>	<u>278,068,608</u>
Long-term debt, excluding current installments	349,401,180	357,560,745
Obligations under capital lease, excluding current installments	19,676,998	19,856,319
Other liabilities	66,841,642	73,987,149
Total liabilities	<u>743,102,223</u>	<u>729,472,821</u>
Net assets:		
Without donor restrictions	1,024,714,427	968,408,667
With donor restrictions	19,838,740	18,415,025
Total net assets	<u>1,044,553,167</u>	<u>986,823,692</u>
Total liabilities and net assets	<u>\$ 1,787,655,390</u>	<u>1,716,296,513</u>

See accompanying notes to consolidated financial statements.

FLORIDA HEALTH SCIENCES CENTER, INC. AND SUBSIDIARIES

Consolidated Balance Sheets

September 30, 2018 and 2017

Assets	2018	2017
	<u> </u>	<u> </u>
Current assets:		
Cash and cash equivalents	\$ 97,752,986	129,320,545
Short-term investments	5,137,454	99,030
Current portion of assets limited as to use	4,610,190	4,585,787
Patient accounts receivable, net of allowance for uncollectible accounts of approximately \$190,751,000 in 2018 and \$144,267,000 in 2017	144,930,153	126,713,524
Inventories	25,906,128	26,762,117
Prepaid expenses and other current assets	<u>66,262,560</u>	<u>66,337,512</u>
Total current assets	344,599,471	353,818,515
Assets limited as to use, less current portion	787,128,917	745,368,255
Property and equipment, net	530,468,572	546,374,339
Investments in joint ventures	19,053,934	12,171,497
Other assets	<u>35,045,619</u>	<u>8,675,516</u>
	<u>\$ 1,716,296,513</u>	<u>1,666,408,122</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable	\$ 126,418,162	119,583,521
Accrued expenses	105,501,334	110,319,237
Current installments of long-term debt	8,102,735	7,911,002
Current installment of obligations under capital lease	1,174,537	867,650
Estimated third-party payor settlements	<u>36,871,840</u>	<u>58,927,767</u>
Total current liabilities	278,068,608	297,609,177
Long-term debt, excluding current installments	357,560,745	365,498,949
Obligations under capital lease, excluding current installments	19,856,319	20,563,395
Other liabilities	<u>73,987,149</u>	<u>74,985,093</u>
Total liabilities	729,472,821	758,656,614
Net assets:		
Unrestricted	968,383,667	890,156,316
Temporarily restricted	17,520,831	16,675,998
Permanently restricted	<u>919,194</u>	<u>919,194</u>
Total net assets	<u>986,823,692</u>	<u>907,751,508</u>
	<u>\$ 1,716,296,513</u>	<u>1,666,408,122</u>

See accompanying notes to consolidated financial statements.

FLORIDA HEALTH SCIENCES CENTER, INC.

Consolidated Balance Sheets

September 30, 2017 and 2016

Assets	2017	2016
Current assets:		
Cash and cash equivalents	\$ 129,320,545	51,278,736
Short-term investments	99,030	30,072,781
Current portion of assets limited as to use	4,585,787	5,841,688
Patient accounts receivable, net of allowance for uncollectible accounts of approximately \$144,267,000 in 2017 and \$146,055,000 in 2016	126,713,524	124,053,051
Inventories	26,762,117	24,883,012
Prepaid expenses and other current assets	66,337,512	54,648,271
Total current assets	353,818,515	290,777,539
Assets limited as to use, less current portion	745,368,255	755,260,855
Property and equipment, net	546,374,339	516,807,744
Investments in joint ventures	12,171,497	2,522,199
Other assets	8,675,516	6,083,723
	\$ 1,666,408,122	1,571,452,060
Liabilities and Net Assets		
Current liabilities:		
Accounts payable	\$ 119,583,521	94,555,267
Accrued expenses	110,319,237	114,382,047
Current installments of long-term debt	7,911,002	9,207,721
Current installment of obligations under capital lease	867,650	—
Estimated third-party payor settlements	58,927,767	72,223,273
Total current liabilities	297,609,177	290,368,308
Long-term debt, excluding current installments	365,498,949	373,245,357
Obligations under capital lease, excluding current installments	20,563,395	—
Other liabilities	74,985,093	98,527,250
Total liabilities	758,656,614	762,140,915
Net assets:		
Unrestricted	890,156,316	792,802,912
Temporarily restricted	16,675,998	15,592,702
Permanently restricted	919,194	915,531
Total net assets	907,751,508	809,311,145
	\$ 1,666,408,122	1,571,452,060

See accompanying notes to consolidated financial statements.

FLORIDA HEALTH SCIENCES CENTER, INC.

Consolidated Balance Sheets

September 30, 2016 and 2015

Assets	2016	2015
Current assets:		
Cash and cash equivalents	\$ 51,278,736	139,672,990
Short-term investments	30,072,781	30,074,677
Current portion of assets limited as to use	5,841,688	14,268,961
Patient accounts receivable, net of allowance for uncollectible accounts of approximately \$146,055,000 in 2016 and \$151,072,000 in 2015	124,053,051	117,060,965
Inventories	24,883,012	22,957,391
Prepaid expenses and other current assets	<u>54,648,271</u>	<u>28,215,272</u>
Total current assets	290,777,539	352,250,256
Assets limited as to use, less current portion	755,260,855	702,214,691
Property and equipment, net	516,807,744	484,203,366
Investments in joint ventures	2,522,199	3,482,843
Other assets	<u>8,658,406</u>	<u>7,783,915</u>
	<u>\$ 1,574,026,743</u>	<u>1,549,935,071</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable	\$ 94,555,267	112,429,933
Accrued expenses	114,382,047	108,273,503
Current installments of long-term debt	9,207,721	8,309,721
Estimated third-party payor settlements	<u>72,223,273</u>	<u>84,613,236</u>
Total current liabilities	290,368,308	313,626,393
Long-term debt, excluding current installments	375,820,040	381,246,302
Other liabilities	<u>98,527,250</u>	<u>115,456,316</u>
Total liabilities	<u>764,715,598</u>	<u>810,329,011</u>
Net assets:		
Unrestricted	792,802,912	723,492,696
Temporarily restricted	15,592,702	15,200,543
Permanently restricted	<u>915,531</u>	<u>912,821</u>
Total net assets	<u>809,311,145</u>	<u>739,606,060</u>
	<u>\$ 1,574,026,743</u>	<u>1,549,935,071</u>

See accompanying notes to consolidated financial statements.

FLORIDA HEALTH SCIENCES CENTER, INC.

Consolidated Balance Sheets

September 30, 2014 and 2013

Assets	2014	2013
	<u> </u>	<u> </u>
Current assets:		
Cash and cash equivalents	\$ 90,518,288	94,027,571
Short-term investments	30,101,630	8,048,436
Current portion of assets limited as to use	14,168,561	9,380,161
Patient accounts receivable, net of allowance for uncollectible accounts of approximately \$138,821,000 in 2014 and \$117,516,000 in 2013	121,034,857	140,200,302
Inventories	20,553,796	20,167,792
Prepaid expenses and other current assets	<u>40,290,257</u>	<u>10,307,874</u>
Total current assets	316,667,389	282,132,136
Assets limited as to use, less current portion	719,742,375	638,951,860
Property and equipment, net	453,897,496	449,020,218
Other assets	<u>8,646,499</u>	<u>9,412,533</u>
	<u>\$ 1,498,953,759</u>	<u>1,379,516,747</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable	\$ 107,591,965	83,299,886
Accrued expenses	102,201,044	92,638,304
Current installments of long-term debt	7,275,879	4,158,459
Estimated third-party payor settlements	<u>90,903,772</u>	<u>84,071,944</u>
Total current liabilities	307,972,660	264,168,593
Long-term debt, excluding current installments	389,556,023	396,831,953
Other liabilities	<u>93,518,777</u>	<u>100,006,760</u>
Total liabilities	<u>791,047,460</u>	<u>761,007,306</u>
Net assets:		
Unrestricted	691,556,436	602,195,810
Temporarily restricted	15,439,127	15,410,641
Permanently restricted	<u>910,736</u>	<u>902,990</u>
Total net assets	<u>707,906,299</u>	<u>618,509,441</u>
	<u>\$ 1,498,953,759</u>	<u>1,379,516,747</u>

See accompanying notes to consolidated financial statements.

FLORIDA HEALTH SCIENCES CENTER, INC.

Consolidated Balance Sheets

September 30, 2013 and 2012

Assets	2013	2012
	<u> </u>	<u> </u>
Current assets:		
Cash and cash equivalents	\$ 94,027,571	89,851,287
Short-term investments	8,048,436	8,152,166
Current portion of assets limited as to use	9,380,161	9,034,450
Patient accounts receivable, net of allowance for uncollectible accounts of approximately \$117,516,000 in 2013 and \$146,042,000 in 2012	140,200,302	137,215,612
Inventories	20,167,792	20,615,322
Prepaid expenses and other current assets	<u>10,307,874</u>	<u>17,558,887</u>
Total current assets	282,132,136	282,427,724
Assets limited as to use, less current portion	638,951,860	499,672,068
Property and equipment, net	449,020,218	459,277,846
Other assets	<u>9,412,533</u>	<u>10,131,368</u>
	<u>\$ 1,379,516,747</u>	<u>1,251,509,006</u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable	\$ 83,299,886	80,888,550
Accrued expenses	92,638,304	94,476,220
Current installments of long-term debt	4,158,459	7,627,279
Current installments of obligations under capital leases	—	53,727
Estimated third-party payor settlements	<u>84,071,944</u>	<u>69,672,520</u>
Total current liabilities	264,168,593	252,718,296
Long-term debt, excluding current installments	396,831,953	364,912,367
Obligations under capital leases, excluding current installments	—	32,346
Other liabilities	<u>100,006,760</u>	<u>166,163,293</u>
Total liabilities	<u>761,007,306</u>	<u>783,826,302</u>
Net assets:		
Unrestricted	602,195,810	450,654,758
Temporarily restricted	15,410,641	16,177,758
Permanently restricted	<u>902,990</u>	<u>850,188</u>
Total net assets	<u>618,509,441</u>	<u>467,682,704</u>
	<u>\$ 1,379,516,747</u>	<u>1,251,509,006</u>

See accompanying notes to consolidated financial statements.

FLORIDA HEALTH SCIENCES CENTER, INC.

Consolidated Balance Sheets

September 30, 2012 and 2011

Assets	2012	2011
Current assets:		
Cash and cash equivalents	\$ 89,851,287	28,824,341
Short-term investments	8,152,166	33,127,933
Current portion of assets limited as to use	9,034,450	8,937,878
Patient accounts receivable, net of allowance for uncollectible accounts of approximately \$146,042,000 in 2012 and \$137,198,000 in 2011	137,215,612	124,762,316
Inventories	20,615,322	19,216,950
Prepaid expenses and other current assets	17,558,887	32,218,251
Total current assets	282,427,724	247,087,669
Assets limited as to use, less current portion	499,672,068	472,749,670
Property and equipment, net	459,277,846	445,751,659
Other assets	10,131,368	10,967,325
	\$ 1,251,509,006	1,176,556,323
Liabilities and Net Assets		
Current liabilities:		
Accounts payable	\$ 80,888,550	68,396,934
Accrued expenses	94,476,220	91,516,693
Current installments of long-term debt	7,627,279	5,582,593
Current installments of obligations under capital leases	53,727	61,172
Estimated third-party payor settlements	69,672,520	59,867,081
Total current liabilities	252,718,296	225,424,473
Long-term debt, excluding current installments	364,912,367	368,446,938
Obligations under capital leases, excluding current installments	32,346	86,074
Other liabilities	166,163,293	164,407,785
Total liabilities	783,826,302	758,365,270
Net assets:		
Unrestricted	450,654,758	399,778,462
Temporarily restricted	16,177,758	17,578,766
Permanently restricted	850,188	833,825
Total net assets	467,682,704	418,191,053
	\$ 1,251,509,006	1,176,556,323

See accompanying notes to consolidated financial statements.

FLORIDA HEALTH SCIENCES CENTER, INC.

Consolidated Balance Sheets

September 30, 2011 and 2010

Assets	2011	2010
	<hr/>	<hr/>
Current assets:		
Cash and cash equivalents	\$ 28,824,341	59,693,102
Short-term investments	33,127,933	33,102,637
Current portion of assets limited as to use	8,937,878	8,840,503
Patient accounts receivable, net of allowance for uncollectible accounts of approximately \$137,198,000 in 2011 and \$124,046,000 in 2010	124,762,316	109,180,812
Inventories	19,216,950	24,215,497
Prepaid expenses and other current assets	32,218,251	30,630,602
Total current assets	<hr/> 247,087,669	<hr/> 265,663,153
Assets limited as to use, less current portion	472,749,670	468,715,499
Property and equipment, net	445,751,659	409,316,536
Other assets	10,967,325	11,825,051
	<hr/> \$ 1,176,556,323 <hr/>	<hr/> 1,155,520,239 <hr/>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable	\$ 68,396,934	77,464,934
Accrued expenses	91,516,693	83,658,818
Current installments of long-term debt	5,582,593	5,511,528
Current installments of obligations under capital leases	61,172	124,671
Estimated third-party payor settlements	59,867,081	44,362,034
Total current liabilities	<hr/> 225,424,473	<hr/> 211,121,985
Long-term debt, excluding current installments	368,446,938	374,029,531
Obligations under capital leases, excluding current installments	86,074	137,698
Other liabilities	164,407,785	174,847,305
Total liabilities	<hr/> 758,365,270	<hr/> 760,136,519
Net assets:		
Unrestricted	399,778,462	373,120,744
Temporarily restricted	17,578,766	21,450,592
Permanently restricted	833,825	812,384
Total net assets	<hr/> 418,191,053	<hr/> 395,383,720
	<hr/> \$ 1,176,556,323 <hr/>	<hr/> 1,155,520,239 <hr/>

See accompanying notes to consolidated financial statements.

FLORIDA HEALTH SCIENCES CENTER, INC.

Consolidated Balance Sheets

September 30, 2010 and 2009

Assets	2010		2009	
	2010	2009	2010	2009
Current assets:				
Cash and cash equivalents	\$ 59,693,102		72,797,431	
Short-term investments	33,102,637		32,846,997	
Current portion of assets limited as to use	8,840,503		8,771,478	
Patient accounts receivable, net of allowance for uncollectible accounts of approximately \$124,046,000 in 2010 and \$125,420,000 in 2009	109,180,812		117,924,586	
Inventories	24,215,497		18,323,725	
Prepaid expenses and other current assets	30,630,602		33,846,225	
Total current assets	265,663,153		284,510,442	
Assets limited as to use, less current portion	468,715,499		380,610,603	
Long-term investments	—		315,441	
Property and equipment, net	409,316,536		384,144,403	
Goodwill, net	7,249,257		7,853,362	
Other assets	4,575,794		4,836,684	
	\$ 1,155,520,239		1,062,270,935	
Liabilities and Net Assets				
Current liabilities:				
Accounts payable	\$ 77,464,934		68,855,087	
Accrued expenses	83,658,818		88,436,888	
Current installments of long-term debt	5,511,528		5,402,928	
Current installments of obligations under capital leases	124,671		184,862	
Estimated third-party payor settlements	44,362,034		43,253,911	
Total current liabilities	211,121,985		206,133,676	
Long-term debt, excluding current installments	374,029,531		375,351,145	
Obligations under capital leases, excluding current installments	137,698		264,655	
Other liabilities	174,847,305		149,643,131	
Total liabilities	760,136,519		731,392,607	
Net assets:				
Unrestricted	373,120,744		293,820,102	
Temporarily restricted	21,450,592		36,260,814	
Permanently restricted	812,384		797,412	
Total net assets	395,383,720		330,878,328	
	\$ 1,155,520,239		1,062,270,935	

See accompanying notes to consolidated financial statements.