

Adventist Medical Center - Portland
Balance Sheet
As of December 31, 2016

	December 31 2016	December 31 2015
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 111,837,653.41	\$ 104,421,531.19
Marketable securities	-	-
Assets whose use is limited:		
Board-designated	(0.27)	3,969,237.00
Held by trustees	380,254.27	378,534.80
Donor-restricted	-	-
Patient accounts receivable, less allowance for uncollectible accounts	37,537,021.93	38,575,714.91
Receivable from third parties for contract settlements	3,424,854.00	7,150,868.28
Other receivables	28,026,207.82	5,549,932.93
Intra-system financing receivables	-	-
Inventories	4,995,800.09	4,960,301.68
Prepaid expenses and other current assets	1,911,753.00	2,168,046.89
TOTAL CURRENT ASSETS	188,113,544.25	167,174,167.68
Other Assets		
Intra-system financing receivables	6,239,873.49	6,248,566.62
Notes receivable	1,049.27	1,095.25
Marketable Securities	-	-
Assets whose use is limited:		
Board-designated	4,035,130.00	-
Held by trustees	1,048,398.21	722,135.85
Donor-restricted	233,760.68	233,760.68
Long-term investments	279,555.61	239,059.15
Deferred financing costs	-	-
Other long-term assets	2,588,550.41	2,588,550.41
TOTAL OTHER ASSETS	14,426,317.67	10,033,167.96
Property and Equipment		
Land and improvements	18,805,150.71	18,965,150.71
Building and improvements	193,212,060.05	190,326,352.01
Equipment	98,918,791.76	94,926,695.90
	310,936,002.52	304,218,198.62
Less accumulated depreciation	202,005,001.63	190,965,483.86
	108,931,000.89	113,252,714.76
Construction in progress	1,379,937.04	1,499,352.63
PROPERTY AND EQUIPMENT, net	110,310,937.93	114,752,067.39
TOTAL ASSETS	\$ 312,850,799.85	\$ 291,959,403.03

Adventist Medical Center - Portland
Balance Sheet
As of December 31, 2016

	December 31 2016	December 31 2015
LIABILITIES		
Current Liabilities		
Bank checks outstanding, less cash on deposit	\$ -	\$ -
Accounts payable	7,954,216.56	5,962,865.65
Accrued liabilities:		
Compensation and related payables	11,324,261.19	11,740,195.82
Interest	-	-
Liability to third parties for contract settlements	1,027,819.94	135,985.02
Other current liabilities	7,468,786.13	4,272,800.29
Short-term financing	-	-
Current maturities of long-term debt	-	-
TOTAL CURRENT LIABILITIES	27,775,083.82	22,111,846.78
LONG-TERM DEBT, net of current maturities	66,535,000.00	66,535,000.00
OTHER NONCURRENT LIABILITIES	3,334,507.96	2,183,945.35
TOTAL LIABILITIES	97,644,591.78	90,830,792.13
COMMITMENTS AND CONTINGENCIES		
NET ASSETS		
Unrestricted controlling	210,443,797.06	196,771,740.59
Unrestricted noncontrolling	-	-
Temporarily restricted	2,181,024.66	1,775,580.96
Permanently restricted	2,581,386.35	2,581,289.35
TOTAL NET ASSETS	215,206,208.07	201,128,610.90
TOTAL LIABILITIES AND NET ASSETS	\$ 312,850,799.85	\$ 291,959,403.03

Adventist Medical Center - Portland
Income Statement
For The Period Ended December 31, 2016

	December 31 2016	December 31 2015
UNRESTRICTED REVENUES AND SUPPORT		
Gross patient charges		
Inpatient daily hospital charges	\$ 117,920,281.70	\$ 110,253,367.51
Inpatient ancillary charges	251,393,378.55	239,710,170.65
Outpatient ancillary charges	382,058,886.61	389,006,624.43
Other patient charges	83,779,906.12	88,115,602.65
	GROSS PATIENT CHARGES	827,085,765.24
Less provisions for:		
Medicare contractual adjustments	273,604,713.73	258,255,081.17
Medicaid contractual adjustments	95,982,287.35	101,122,646.96
Other contractual adjustments	130,814,041.33	145,220,478.18
Administrative adjustments	18,825,725.43	12,673,103.47
Charity - Other	6,452,867.31	8,895,148.01
	TOTAL PROVISIONS	526,166,457.79
	NET PATIENT SERVICE REVENUE	300,919,307.45
Less provision for bad debts	3,580,431.05	6,432,572.96
	NET PATIENT SERVICE REVENUE LESS PROVISION FOR BAD DEBTS	294,486,734.49
Premium revenue	32,192,742.98	32,660,493.86
Other revenue	13,100,717.58	15,356,065.76
Net assets released from restrictions for operations	514,047.40	565,810.77
	TOTAL UNRESTRICTED REVENUES AND SUPPORT	343,069,104.88
EXPENSES		
Employee compensation	163,120,521.01	175,922,555.19
Professional fees	12,925,770.91	14,023,639.13
Supplies	42,468,900.79	43,125,707.04
Purchased services and other	106,887,510.39	90,944,828.41
Interest	2,372,378.01	2,560,200.36
Depreciation and amortization	11,630,777.27	12,022,813.27
	TOTAL EXPENSES	338,599,743.40
	INCOME (LOSS) FROM OPERATIONS	4,469,361.48
NONOPERATING GAINS (LOSSES)		
Investment income (losses)	2,358,029.11	2,681,396.97
Gain (loss) on acquisitions and divestures	-	-
Gain (loss) on early extinguishment of debt	-	-
	TOTAL NONOPERATING GAINS (LOSSES)	2,681,396.97

Adventist Medical Center - Portland
Income Statement
For The Period Ended December 31, 2016

	December 31 2016	December 31 2015
EXCESS (DEFICIENCY) OF REVENUES OVER EXPENSES FROM CONTINUING OPERATIONS	14,652,065.47	7,150,758.45
(Income) loss attributable to noncontrolling interests	-	-
INCOME (LOSS) ATTRIBUTABLE TO ADVENTIST HEALTH BEFORE DISCONTINUED OPERATIONS	\$ 14,652,065.47	\$ 7,150,758.45

Adventist Medical Center - Portland
Statement of Changes in Net Assets
For The Period Ended December 31, 2016

	December 31 2016	December 31 2015
UNRESTRICTED CONTROLLING NET ASSETS		
Income (loss) attributable to Adventist Health before discontinued operations	\$ 14,652,065.47	\$ 7,150,758.45
Change in net unrealized gains and losses on other-than-trading securities	-	-
Donated property and equipment	-	-
Net assets released from restrictions for capital additions	1,000.00	-
Transfers from (to) related parties	(981,009.00)	(2,717,099.48)
INCREASE (DECREASE) IN UNRESTRICTED CONTROLLING NET ASSETS BEFORE DISCONTINUED OPERATIONS	13,672,056.47	4,433,658.97
DISCONTINUED OPERATIONS		
Net gain (loss) from discontinued operations	-	-
Gain (loss) on disposal	-	-
INCREASE (DECREASE) IN UNRESTRICTED CONTROLLING NET ASSETS	13,672,056.47	4,433,658.97
UNRESTRICTED NONCONTROLLING NET ASSETS		
Income (loss) attributable to noncontrolling interests	-	-
Capital contribution	-	-
Capital distribution	-	-
INCREASE (DECREASE) IN UNRESTRICTED NONCONTROLLING NET ASSETS	-	-
TEMPORARILY RESTRICTED NET ASSETS		
Restricted gifts and grants	861,141.70	660,731.85
Net realized and unrealized gains (losses) on investments	59,349.40	72,247.05
Change in value of split interest agreements	-	2,364.19
Net assets released from restrictions	(515,047.40)	(565,810.77)
INCREASE (DECREASE) IN TEMPORARILY RESTRICTED NET ASSETS	405,443.70	169,532.32
PERMANENTLY RESTRICTED NET ASSETS		
Restricted gifts and grants	97.00	14,731.98
Net realized and unrealized gains (losses) on investments	-	-
INCREASE (DECREASE) IN PERMANENTLY RESTRICTED NET ASSETS	97.00	14,731.98
INCREASE (DECREASE) IN NET ASSETS	14,077,597.17	4,617,923.27
NET ASSETS, BEGINNING OF YEAR	201,128,610.90	196,510,687.63
NET ASSETS, END OF YEAR	\$ 215,206,208.07	\$ 201,128,610.90