



Bermuda Hospitals Board

Bermuda Hospitals Board Six Month Financial Update (unaudited) to 30 September 2015

BALANCE SHEET		
ASSETS	September-15	September-14
Cash, Deposits & Investments	\$ 92,282,951	\$ 66,397,446
Trade Receivables	11,827,833	20,661,121
Inventories & Other Assets	17,033,297	11,538,682
Total Current Assets	121,144,081	98,597,249
Capital & Other Assets	473,784,243	481,466,727
Total Assets	\$ 594,928,324	\$ 580,063,976
LIABILITIES & NET ASSETS		
Current Liabilities	\$ 48,037,558	\$ 37,816,579
Long Term Liabilities	327,914,146	366,502,648
Deferred Capital Contributions	62,711,132	54,889,452
Net Assets	156,265,488	120,855,297
Total Liabilities & Net Assets	\$ 594,928,324	\$ 580,063,976
INCOME STATEMENT		
	YTD Actual	YTD Actual
	September-15	September-14
Revenue		
Medical Revenue	\$ 132,607,172	\$ 127,681,770
Government Grants	22,111,494	18,672,000
Other Revenue	1,862,067	2,393,348
Total revenue	\$ 156,580,733	\$ 148,747,118
Expenses		
Salaries & Benefit	\$ 89,294,103	\$ 87,047,827
Operating Expenses		
General Supplies	\$ 7,074,916	\$ 7,764,462
Medical Supplies	14,229,051	12,223,860
Repairs & Maintenances	6,757,055	4,015,530
Other Operating Expenses	25,008,553	16,152,228
Depreciation	9,248,000	4,830,691
Total Operating Expenses	62,317,575	44,986,771
Total Expenses	\$ 151,611,678	\$ 132,034,598
Net Income before Provision	4,969,055	16,712,520
Provision for Redevelopment	-	(2,500,000)
Net Income after Provision	\$ 4,969,055	\$ 14,212,520
Net Margin	3.17%	9.55%

Notes:

INCOME STATEMENT

- Depreciation includes \$4.25 million for the Acute Care Wing facility

KEY PERFORMANCE INDICATORS		
	Actual YTD	LY - Actual YTD
Total Patient Days (KEMH)	3,676	3,839
Average Length of Stay (KEMH)	3	3
Total Patient Days (ACW)	14,004	1,141
Average Length of Stay (ACW)	7	7
Total Patient Days (CCU)	11,418	15,351
Average Length of Stay (CCU)	2,855	698
Total Patient Days (ALC)	8,230	6,714
Average Length of Stay (ALC)	137	95
Total Patient Days (MWI)	10,911	9,943
Average Length of Stay (MWI)	60	54
Total ER Visits	16,255	16,626
Total OP Surgeries	3,418	3,415
Total FTE (equivalent hours paid)	1,683	1,714

Notes to Editors:

Bermuda Hospitals Board is a quango (quasi autonomous non-governmental organisation) established under the Bermuda Hospitals Board Act, 1970. It has a Bermuda Government-approved Board and a Chief Executive Officer, responsible for King Edward VII Memorial Hospital and Mid-Atlantic Wellness Institute. At the heart of both organisations is high quality care to all patients. With approximately 1,700 employees, the Bermuda Hospitals Board is Bermuda's second largest employer. King Edward VII Memorial Hospital and Mid-Atlantic Wellness Institute are the only healthcare organisations in Bermuda accredited by the Accreditation Canada, an independent organisation whose role is to help hospitals examine and improve the quality of care and service they provide to their clients. In addition to providing an extensive list of services for the community, the Bermuda Hospitals Board is part of a referral network that includes some of the world's leading specialist hospitals. For further information, contact the BHB Public Relations Department at publicrelations@bhb.bm or call 239-2104, 239-1006 or 239-1069.