



**QUARTERLY FINANCIAL INFORMATION
FOR THE SECOND QUARTER ENDED**

October 31, 2022

Memorial Healthcare System Disclosure Representative:

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Important Information

In accordance with undertakings of the South Broward Hospital District d/b/a Memorial Healthcare System (the “Issuer”), regarding secondary market disclosure made pursuant to SEC Rule 15c2-12(b)(5)(i), by various continuing disclosure certificates, attached is the quarterly financial information (hereinafter collectively called the “Fiscal Quarter Information”) and operating data for the Fiscal quarter ended October 31, 2022. All of the information provided herein is unaudited.

The provision of this information is not intended as an offer to sell any securities. It is provided solely to comply with the contractual undertakings made by the Issuer with respect to certain outstanding obligations of the Issuer, which contractual undertakings require the provision of limited financial information and operating data with respect to the Issuer. It is not intended to be and is not an update of all of the information included in the Issuer’s prior Official Statements. Other events may have occurred since the date of the Issuer’s prior Official Statements which might be material to investors in the Issuer’s bonds including, without limitation, changes in regulation of the healthcare industry and certain other risk factors. No representation is made as to whether any such other events have occurred with respect to the Issuer or its outstanding debt that might be material or important to owners of the Issuer’s outstanding debt. No representation is made as to the materiality or completeness of the Fiscal Quarter Information. No representation is made that the Fiscal Quarter Information is indicative of financial or operating results of the Issuer since the end of the last fiscal year or of future financial or operating results.

In connection with the sale of each bond issue, the Issuer delivered Official Statements. Capitalized terms used herein shall have the meanings ascribed to such terms in the applicable Official Statement.

This report may contain, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized. The information and any expression of opinion contained herein are subject to change without notice, and the delivery of this report will not, under any circumstances, create any implication that there has been no change in the affairs of the Issuer or other matters described.

This report may contain additional information that is not required to be provided under the terms of the continuing disclosure undertakings entered into by the Issuer. Any such additional information is provided on a voluntary basis and may be excluded from future reports without notice.

Information about COVID Relief Funds

As of October 31, 2022, the Issuer has received a total of \$188.8 million from the Public Health and Social Services Emergency Fund (the “Provider Relief Fund”) established under the Coronavirus Aid, Relief, and Economic Security Act (“CARES Act”), \$40.2 million of which was recognized in the twelve months ended April 30, 2020, \$143.0 million in the twelve months ended April 30, 2021, and \$5.6 million in the twelve months ended April 30, 2022. Recipients of such funds agree to certain terms and conditions that require compliance with reporting requirements specified by the Secretary of the Department of Health and Human Services (“DHHS”). Among other things, health care providers that receive Provider Relief Fund payments in excess of their health care related expenses and lost revenues attributable to COVID-19 must repay the excess payments. DHHS guidance and/or clarifications concerning COVID-19 stimulus programs, including reporting, recordkeeping and repayment requirements, have been published and revised, and may be further revised from time to time. The Issuer also recognized other COVID-19 related grants and reimbursements, including \$0.5 million in the six months ended October 31, 2022, \$9.4 million in the twelve months ended April 30, 2021, and \$7.5 million in the twelve months ended April 30, 2022. The COVID-19 relief funds recognized for the second quarter and six months ended October 31, 2022, and 2021 are shown as part of non-operating revenue in the Statements of Revenue and Expenses and Changes in Net Position contained in this report.

The Issuer also received funding through the Accelerated and Advanced Payment Program from Medicare in the amount of approximately \$106.7 million. The program currently requires that Centers for Medicare and Medicaid recoup the accelerated payments by withholding future Medicare fee-for-service payments for claims, which began in April 2021. The funds have been fully recouped as of October 31, 2022.

**South Broward Hospital District
d/b/a Memorial Healthcare System**

**Combined Balance Sheets
In Thousands**

	October 31,	
	2022	2021
Assets and Deferred Outflows of Resources		
Current assets:		
Cash and cash equivalents	\$ 213,666	\$ 132,960
Investments	2,190,275	2,460,118
Patient accounts receivable, net of estimated uncollectibles	333,946	270,112
Inventories	54,925	53,824
Other current assets	175,108	127,085
Restricted assets:		
Investments under indenture agreements for debt service	22,250	18,673
Total current assets	2,990,170	3,062,772
Noncurrent assets:		
Designated investments for employee disability	18,922	20,162
Investments restricted under self-insurance agreements	44,611	48,199
Restricted assets, net of current portion		
Investments under indenture agreements – project funds	50,035	-
Capital assets, net	1,080,073	954,797
Other assets	31,651	29,263
Total assets	4,215,462	4,115,193
Deferred outflows of resources:		
Deferred outflows – pension related items	162,526	89,658
Loss on defeasance, net	16,663	17,937
Total deferred outflows of resources	179,189	107,595
Total assets and deferred outflows of resources	\$ 4,394,651	\$ 4,222,788
Liabilities, Deferred Inflows of Resources and Net Position		
Current liabilities:		
Accounts payable and accrued expenses	\$ 130,575	\$ 105,327
Accrued compensation and payroll taxes	237,040	170,966
Estimated third-party payor settlements	83,984	59,401
Current installments of long-term debt	12,390	11,860
Current portion of estimated claims liability	21,036	23,521
Medicare advance payments	-	74,226
Other current liabilities	62,437	64,281
Total current liabilities	547,462	509,582
Long-term portion of estimated claims liability	34,087	33,438
Net pension liability	89,054	9,780
Other noncurrent liabilities	59,629	45,424
Long-term debt	898,021	650,326
Total liabilities	1,628,253	1,248,550
Deferred inflows – pension related items	121,606	167,584
Total deferred inflows of resources	121,606	167,584
Net position:		
Net investment in capital assets	197,584	287,196
Restricted	23,109	20,117
Unrestricted	2,424,099	2,499,341
Total net position	2,644,792	2,806,654
Total liabilities, deferred inflows of resources and net position	\$ 4,394,651	\$ 4,222,788

Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications had no effect on the reported results of operations.

**South Broward Hospital District
d/b/a Memorial Healthcare System**

**Statements of Revenue and Expenses and Changes in Net Position
In Thousands**

	Second Quarter ended October 31,		Six Months ended October 31,	
	2022	2021	2022	2021
Operating revenue:				
Net patient service revenue	\$ 659,134	\$ 638,911	\$ 1,269,430	\$ 1,213,109
Disproportionate share distributions	18,960	12,455	40,884	25,370
Other operating revenues	55,113	45,258	96,225	95,599
Total operating revenue	733,207	696,624	1,406,539	1,334,078
Operating expenses:				
Salaries and wages	365,508	325,459	725,211	622,445
Employee benefits	44,312	36,807	88,348	77,313
Professional fees	15,833	14,950	30,930	29,607
Supplies	141,015	135,636	275,689	268,648
Purchased services	81,057	75,639	156,929	137,767
Facilities	24,646	20,534	45,157	39,205
Depreciation and amortization	22,181	20,892	44,012	41,901
Other	32,497	29,110	59,807	58,597
Total operating expenses	727,049	659,027	1,426,083	1,275,483
Income (loss) from operations	6,158	37,597	(19,544)	58,595
Nonoperating (expenses), net *	(101,799)	(24,661)	(85,147)	(7,672)
(Deficit) excess of revenues (under) over expenses **	(95,641)	12,936	(104,691)	50,923
Capital contributions and grants	-	334	-	384
Special items: gain from transfer of operations (1)	-	67,927	-	67,927
(Decrease) increase in net position	(95,641)	81,197	(104,691)	119,234
Net position at the beginning of the year	2,740,433	2,725,457	2,749,483	2,687,420
Net position at the end of the year	\$ 2,644,792	\$ 2,806,654	\$ 2,644,792	\$ 2,806,654
Net Margin	-13.0%	1.9%	-7.4%	3.8%
* Includes as follows:				
Interest expense	\$ (7,825)	\$ (6,246)	\$ (15,201)	\$ (12,505)
COVID-19 relief funds	\$ -	\$ -	\$ 529	\$ -

** Previously called "Income (loss) before capital contributions and grants".

(1) Includes \$3.0M from the sale of the Issuer's Home Health business line, and \$64.9M from the conveyance of all the assets exclusively used in the Issuer's breast imaging centers to a joint venture who will manage the Issuer's breast imaging and bone density business.

South Broward Hospital District
d/b/a Memorial Healthcare System
Hospitals and Primary Care
Combining Statement of Revenue and Expenses
Quarter ended October 31, 2022
(In Thousands)

	Memorial Regional Hospital	Memorial Regional Hospital South	Joe DiMaggio Children's Hospital	Memorial Hospital West	Memorial Hospital Pembroke	Memorial Hospital Miramar	Memorial Primary Care	Total Hospitals and Primary Care
Operating revenue:								
Net patient service revenue	\$213,013	\$30,602	\$75,147	\$187,874	\$47,593	\$64,207	\$1,731	\$620,167
Disproportionate share distributions	9,099	1,196	258	4,142	2,859	1,406	-	18,960
Other operating revenues	2,828	463	815	1,745	185	303	9,596	15,935
Total operating revenue	<u>224,940</u>	<u>32,261</u>	<u>76,220</u>	<u>193,761</u>	<u>50,637</u>	<u>65,916</u>	<u>11,327</u>	<u>655,062</u>
Operating expenses:								
Salaries and wages	100,641	17,258	33,526	71,937	21,631	25,119	3,721	273,833
Employee benefits	11,893	2,339	4,409	8,882	2,756	3,274	550	34,103
Professional fees	3,327	278	1,333	4,855	1,271	1,345	321	12,730
Supplies	48,382	5,558	10,781	36,570	6,827	7,367	235	115,720
Purchased services	16,447	1,821	8,949	17,893	6,317	7,167	866	59,460
Facilities	6,582	1,440	2,517	4,377	2,721	2,021	414	20,072
Depreciation and amortization	5,535	1,035	2,059	5,075	1,269	1,867	18	16,858
Other	5,943	910	2,191	4,748	1,583	1,587	965	17,927
Intrasystem allocation	28,132	4,046	9,136	23,052	7,026	7,589	209	79,190
Total operating expenses	<u>226,882</u>	<u>34,685</u>	<u>74,901</u>	<u>177,389</u>	<u>51,401</u>	<u>57,336</u>	<u>7,299</u>	<u>629,893</u>
Income (loss) from operations	(1,942)	(2,424)	1,319	16,372	(764)	8,580	4,028	25,169
Nonoperating (expenses), net	(2,183)	(146)	(1,171)	(2,601)	(97)	(841)	-	(7,039)
Excess (deficit) of revenues over (under) expenses	<u>(\$4,125)</u>	<u>(\$2,570)</u>	<u>\$148</u>	<u>\$13,771</u>	<u>(\$861)</u>	<u>\$7,739</u>	<u>\$4,028</u>	<u>\$18,130</u>

**South Broward Hospital District
d/b/a Memorial Healthcare System
Ancillary Services
Combining Statement of Revenue and Expenses
Quarter ended October 31, 2022
(In Thousands)**

	Memorial Manor Nursing Home	Memorial Physician Group	Outpatient Pharmacy Services	Urgent Care Centers	Memorial Corporate Services*	Total Hospitals and Primary Care	Memorial Healthcare System
Operating revenue:							
Net patient service revenue	\$2,907	\$35,026	\$615	\$959	(\$540)	\$620,167	\$659,134
Disproportionate share distributions	-	-	-	-	-	18,960	18,960
Other operating revenues	5	5,807	21,236	69	12,061	15,935	55,113
Total operating revenue	<u>2,912</u>	<u>40,833</u>	<u>21,851</u>	<u>1,028</u>	<u>11,521</u>	<u>655,062</u>	<u>733,207</u>
Operating expenses:							
Salaries and wages	2,790	44,387	2,974	642	40,882	273,833	365,508
Employee benefits	416	3,543	401	70	5,779	34,103	44,312
Professional fees	7	1	-	14	3,081	12,730	15,833
Supplies	444	3,337	20,232	38	1,244	115,720	141,015
Purchased services	313	963	158	54	20,109	59,460	81,057
Facilities	224	2,458	288	94	1,510	20,072	24,646
Depreciation and amortization	92	847	197	70	4,117	16,858	22,181
Other	116	1,797	61	86	12,510	17,927	32,497
Intrasystem allocation	172	1,308	278	34	(80,982)	79,190	-
Total operating expenses	<u>4,574</u>	<u>58,641</u>	<u>24,589</u>	<u>1,102</u>	<u>8,250</u>	<u>629,893</u>	<u>727,049</u>
(Loss) income from operations	(1,662)	(17,808)	(2,738)	(74)	3,271	25,169	6,158
Nonoperating (expenses) revenues, net	(1)	(21)	-	-	(94,738)	(7,039)	(101,799)
(Deficit) excess of revenues (under) over expenses	<u>(\$1,663)</u>	<u>(\$17,829)</u>	<u>(\$2,738)</u>	<u>(\$74)</u>	<u>(\$91,467)</u>	<u>\$18,130</u>	<u>(\$95,641)</u>

* Includes: MHS Division, Memorial Retail Stores, Property Management, Memorial Health Network, Broward Guardian, Memorial Assurance, and Eliminations.

South Broward Hospital District
d/b/a Memorial Healthcare System
Hospitals and Primary Care
Combining Statement of Revenue and Expenses
Quarter ended October 31, 2021
(In Thousands)

	Memorial Regional Hospital	Memorial Regional Hospital South	Joe DiMaggio Children's Hospital	Memorial Hospital West	Memorial Hospital Pembroke	Memorial Hospital Miramar	Memorial Primary Care	Total Hospitals and Primary Care
Operating revenue:								
Net patient service revenue	\$209,579	\$29,791	\$69,191	\$174,016	\$56,487	\$72,320	\$1,401	\$612,785
Disproportionate share distributions	6,919	820	63	2,522	1,535	596	-	12,455
Other operating revenues	2,418	351	718	1,838	519	288	6,651	12,783
Total operating revenue	<u>218,916</u>	<u>30,962</u>	<u>69,972</u>	<u>178,376</u>	<u>58,541</u>	<u>73,204</u>	<u>8,052</u>	<u>638,023</u>
Operating expenses:								
Salaries and wages	89,548	15,458	31,372	62,781	19,593	23,833	3,162	245,747
Employee benefits	10,325	1,968	4,010	7,381	2,304	2,862	473	29,323
Professional fees	3,277	283	1,022	4,175	1,250	1,392	389	11,788
Supplies	45,830	5,162	10,327	31,944	8,105	8,700	113	110,181
Purchased services	15,501	914	3,260	19,754	9,485	10,788	569	60,271
Facilities	5,234	1,167	1,902	3,380	2,440	1,938	341	16,402
Depreciation and amortization	5,055	1,152	2,160	4,536	840	1,666	4	15,413
Other	5,628	824	1,807	4,738	1,507	1,789	810	17,103
Intrasystem allocation	24,790	3,353	6,834	19,483	5,197	6,537	184	66,378
Total operating expenses	<u>205,188</u>	<u>30,281</u>	<u>62,694</u>	<u>158,172</u>	<u>50,721</u>	<u>59,505</u>	<u>6,045</u>	<u>572,606</u>
Income from operations	13,728	681	7,278	20,204	7,820	13,699	2,007	65,417
Nonoperating (expenses), net	(2,091)	(151)	(507)	(2,204)	(100)	(437)	-	(5,490)
Excess of revenues over expenses	<u>\$11,637</u>	<u>\$530</u>	<u>\$6,771</u>	<u>\$18,000</u>	<u>\$7,720</u>	<u>\$13,262</u>	<u>\$2,007</u>	<u>\$59,927</u>

South Broward Hospital District
d/b/a Memorial Healthcare System
Ancillary Services
Combining Statement of Revenue and Expenses
Quarter ended October 31, 2021
(In Thousands)

	Memorial Manor Nursing Home	Memorial Physician Group	Outpatient Pharmacy Services	Urgent Care Centers	Memorial Corporate Services*	Total Hospitals and Primary Care	Memorial Healthcare System
Operating revenue:							
Net patient service revenue	\$3,033	\$21,437	\$344	\$923	\$389	\$612,785	\$638,911
Disproportionate share distributions	-	-	-	-	-	12,455	12,455
Other operating revenues	5	4,612	20,680	34	7,144	12,783	45,258
Total operating revenue	<u>3,038</u>	<u>26,049</u>	<u>21,024</u>	<u>957</u>	<u>7,533</u>	<u>638,023</u>	<u>696,624</u>
Operating expenses:							
Salaries and wages	2,591	38,560	2,735	639	35,187	245,747	325,459
Employee benefits	347	2,974	338	61	3,764	29,323	36,807
Professional fees	43	1	20	10	3,088	11,788	14,950
Supplies	527	2,574	20,718	34	1,602	110,181	135,636
Purchased services	240	990	8	61	14,069	60,271	75,639
Facilities	151	2,210	242	88	1,441	16,402	20,534
Depreciation and amortization	90	949	201	73	4,166	15,413	20,892
Other	119	1,616	41	57	10,174	17,103	29,110
Intrasystem allocation	155	726	257	25	(67,541)	66,378	-
Total operating expenses	<u>4,263</u>	<u>50,600</u>	<u>24,560</u>	<u>1,048</u>	<u>5,950</u>	<u>572,606</u>	<u>659,027</u>
(Loss) income from operations	(1,225)	(24,551)	(3,536)	(91)	1,583	65,417	37,597
Nonoperating (expenses) revenues, net	(1)	(17)	-	(1)	(19,152)	(5,490)	(24,661)
(Deficit) excess of revenues (under) over expenses	<u>(\$1,226)</u>	<u>(\$24,568)</u>	<u>(\$3,536)</u>	<u>(\$92)</u>	<u>(\$17,569)</u>	<u>\$59,927</u>	<u>\$12,936</u>

* Includes: MHS Division, Memorial Retail Stores, Property Management, Memorial Health Network, Joe DiMaggio Children's Health Outpatient Surgery Center (ceased operations in October 2021 and officially closed on January 31, 2022), Broward Guardian, Memorial Home Health Services (sold business line as of September 1, 2021), and Eliminations.

Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications had no effect on the total reported results of operations.

South Broward Hospital District
d/b/a Memorial Healthcare System
Hospital and Primary Care
Combining Statement of Revenue and Expenses
Six Months ended October 31, 2022
(In Thousands)

	Memorial Regional Hospital	Memorial Regional Hospital South	Joe DiMaggio Children's Hospital	Memorial Hospital West	Memorial Hospital Pembroke	Memorial Hospital Miramar	Memorial Primary Care	Total Hospitals and Primary Care
Operating revenue:								
Net patient service revenue	\$412,866	\$58,816	\$152,868	\$353,754	\$94,743	\$126,016	\$3,170	\$1,202,233
Disproportionate share distributions	20,692	2,621	450	8,803	5,689	2,629	-	40,884
Other operating revenues	5,904	937	1,810	3,658	335	532	12,023	25,199
Total operating revenue	439,462	62,374	155,128	366,215	100,767	129,177	15,193	1,268,316
Operating expenses:								
Salaries and wages	200,404	34,197	67,381	142,480	42,571	50,826	7,235	545,094
Employee benefits	24,064	4,635	8,846	17,823	5,397	6,590	1,113	68,468
Professional fees	6,578	540	2,572	9,265	2,485	2,688	636	24,764
Supplies	93,993	10,910	21,339	71,257	13,021	14,729	387	225,636
Purchased services	34,354	3,016	16,530	33,693	12,764	13,919	1,653	115,929
Facilities	12,079	2,563	4,583	7,372	5,102	3,664	797	36,160
Depreciation and amortization	10,894	2,007	4,317	10,009	2,527	3,684	36	33,474
Other	11,874	1,755	4,217	9,185	3,056	3,183	1,121	34,391
Intrasystem allocation	54,705	7,844	17,711	44,734	13,629	14,725	406	153,754
Total operating expenses	448,945	67,467	147,496	345,818	100,552	114,008	13,384	1,237,670
Income (loss) from operations	(9,483)	(5,093)	7,632	20,397	215	15,169	1,809	30,646
Nonoperating (expenses), net	(4,021)	(247)	(2,131)	(4,922)	(179)	(1,545)	-	(13,045)
Excess (deficit) of revenues over (under) expenses	(\$13,504)	(\$5,340)	\$5,501	\$15,475	\$36	\$13,624	\$1,809	\$17,601

South Broward Hospital District
d/b/a Memorial Healthcare System
Ancillary Services
Combining Statement of Revenue and Expenses
Six Months ended October 31, 2022
(In Thousands)

	Memorial Manor Nursing Home	Memorial Physician Group	Outpatient Pharmacy Services	Urgent Care Centers	Memorial Corporate Services*	Total Hospitals and Primary Care	Memorial Healthcare System
Operating revenue:							
Net patient service revenue	\$5,903	\$58,299	\$938	\$1,863	\$194	\$1,202,233	\$1,269,430
Disproportionate share distributions	-	-	-	-	-	40,884	40,884
Other operating revenues	10	10,918	41,638	78	18,382	25,199	96,225
Total operating revenue	<u>5,913</u>	<u>69,217</u>	<u>42,576</u>	<u>1,941</u>	<u>18,576</u>	<u>1,268,316</u>	<u>1,406,539</u>
Operating expenses:							
Salaries and wages	5,595	86,067	5,809	1,260	81,386	545,094	725,211
Employee benefits	817	6,973	790	147	11,153	68,468	88,348
Professional fees	20	3	-	24	6,119	24,764	30,930
Supplies	941	6,284	39,948	81	2,799	225,636	275,689
Purchased services	598	2,012	268	105	38,017	115,929	156,929
Facilities	377	4,820	559	186	3,055	36,160	45,157
Depreciation and amortization	182	1,706	375	139	8,136	33,474	44,012
Other	227	2,804	113	117	22,155	34,391	59,807
Intrasystem allocation	334	2,300	539	67	(156,994)	153,754	-
Total operating expenses	<u>9,091</u>	<u>112,969</u>	<u>48,401</u>	<u>2,126</u>	<u>15,826</u>	<u>1,237,670</u>	<u>1,426,083</u>
(Loss) income from operations	(3,178)	(43,752)	(5,825)	(185)	2,750	30,646	(19,544)
Nonoperating (expenses) revenues, net	(1)	(41)	1	-	(72,061)	(13,045)	(85,147)
(Deficit) excess of revenues (under) over expenses	<u>(\$3,179)</u>	<u>(\$43,793)</u>	<u>(\$5,824)</u>	<u>(\$185)</u>	<u>(\$69,311)</u>	<u>\$17,601</u>	<u>(\$104,691)</u>

* Includes: MHS Division, Memorial Retail Stores, Property Management, Memorial Health Network, Broward Guardian, Memorial Assurance, and Eliminations.

**South Broward Hospital District
d/b/a Memorial Healthcare System
Hospital and Primary Care
Combining Statement of Revenue and Expenses
Six Months ended October 31, 2021
(In Thousands)**

	Memorial Regional Hospital	Memorial Regional Hospital South	Joe DiMaggio Children's Hospital	Memorial Hospital West	Memorial Hospital Pembroke	Memorial Hospital Miramar	Memorial Primary Care	Total Hospitals and Primary Care
Operating revenue:								
Net patient service revenue	\$401,508	\$53,809	\$128,188	\$336,640	\$101,738	\$134,584	\$2,529	\$1,158,996
Disproportionate share distributions	14,050	1,841	322	4,897	3,077	1,183	-	25,370
Other operating revenues	5,206	624	1,176	2,982	766	498	8,532	19,784
Total operating revenue	420,764	56,274	129,686	344,519	105,581	136,265	11,061	1,204,150
Operating expenses:								
Salaries and wages	169,903	29,614	59,160	119,474	36,746	44,838	5,964	465,699
Employee benefits	21,143	4,033	8,041	15,209	4,682	5,837	1,037	59,982
Professional fees	6,860	600	2,044	8,348	2,304	2,503	727	23,386
Supplies	91,040	10,410	20,621	62,880	15,433	16,696	217	217,297
Purchased services	30,078	217	5,742	34,139	17,233	17,013	1,301	105,723
Facilities	10,331	2,150	3,711	6,208	4,741	3,378	653	31,172
Depreciation and amortization	10,170	2,258	4,357	8,884	1,647	3,321	7	30,644
Other	11,245	1,593	3,513	8,916	2,871	3,349	938	32,425
Intrasystem allocation	46,832	6,344	12,927	36,770	9,809	12,336	349	125,367
Total operating expenses	397,602	57,219	120,116	300,828	95,466	109,271	11,193	1,091,695
Income (loss) from operations	23,162	(945)	9,570	43,691	10,115	26,994	(132)	112,455
Nonoperating (expenses) revenues, net	(4,189)	(302)	(1,014)	(4,409)	(200)	(876)	-	(10,990)
Excess (deficit) of revenues over (under) expenses	\$18,973	(\$1,247)	\$8,556	\$39,282	\$9,915	\$26,118	(\$132)	\$101,465

**South Broward Hospital District
d/b/a Memorial Healthcare System
Ancillary Services
Combining Statement of Revenue and Expenses
Six Months ended October 31, 2021
(In Thousands)**

	Memorial Manor Nursing Home	Memorial Physician Group	Outpatient Pharmacy Services	Urgent Care Centers	Memorial Corporate Services*	Total Hospitals and Primary Care	Memorial Healthcare System
Operating revenue:							
Net patient service revenue	\$5,761	\$44,433	\$676	\$1,749	\$1,494	\$1,158,996	\$1,213,109
Disproportionate share distributions	-	-	-	-	-	25,370	25,370
Other operating revenues	10	8,738	42,294	35	24,738	19,784	95,599
Total operating revenue	5,771	53,171	42,970	1,784	26,232	1,204,150	1,334,078
Operating expenses:							
Salaries and wages	5,038	75,279	5,256	1,170	70,003	465,699	622,445
Employee benefits	721	6,303	695	134	9,478	59,982	77,313
Professional fees	64	4	20	21	6,112	23,386	29,607
Supplies	968	5,052	42,150	70	3,111	217,297	268,648
Purchased services	455	1,560	113	136	29,780	105,723	137,767
Facilities	269	4,408	464	172	2,720	31,172	39,205
Depreciation and amortization	181	1,882	403	147	8,644	30,644	41,901
Other	223	2,434	92	82	23,341	32,425	58,597
Intrasystem allocation	296	1,397	487	48	(127,595)	125,367	-
Total operating expenses	8,215	98,319	49,680	1,980	25,594	1,091,695	1,275,483
(Loss) income from operations	(2,444)	(45,148)	(6,710)	(196)	638	112,455	58,595
Nonoperating (expenses) revenues, net	(1)	(37)	-	-	3,356	(10,990)	(7,672)
(Deficit) excess of revenues (under) over expenses	(\$2,445)	(\$45,185)	(\$6,710)	(\$196)	\$3,994	\$101,465	\$50,923

* Includes: MHS Division, Memorial Retail Stores, Property Management, Memorial Health Network, Joe DiMaggio Children's Health Outpatient Surgery Center (ceased operations in October 2021 and officially closed on January 31, 2022), Broward Guardian, Memorial Home Health Services (sold business line as of September 1, 2021), and Eliminations.

Certain prior year amounts have been reclassified for consistency with the current year presentation. These reclassifications had no effect on the total reported results of operations.