

OPELOUSAS GENERAL HOSPITAL TRUST AUTHORITY
AND HOSPITAL SERVICE DISTRICT NO. 2 OF ST. LANDRY PARISH, LOUISIANA

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 1. Organization and Significant Accounting Policies

Organization and Consolidation:

The accompanying financial statements include the consolidated accounts and transactions of Hospital Service District No. 2 of St. Landry Parish, Louisiana (District), and Opelousas General Hospital Authority (Authority). All significant transactions between the two entities have been eliminated in consolidation.

The District, which is the beneficiary of the Authority, is a political subdivision of the State created by an ordinance adopted by the St. Landry Parish Police Jury on July 8, 1959 for the purpose of establishing the Hospital. The geographical limits of the District coincide with those of Ward 1, St. Landry Parish, which includes the corporate limits of the City of Opelousas. Members of the Board of Commissioners are appointed by the St. Landry Parish Police Jury and may also serve as Trustees of the Authority.

The Authority was created under the laws of the State of Louisiana pursuant to a Trust Indenture executed on April 6, 1971 for the benefit of the District and is a public instrumentality of the State of Louisiana. The stated purpose of the Authority is to acquire hospital facilities by lease, purchase, gift or otherwise and to plan, establish, develop, construct and administer hospital properties for the use and benefit of the residents of the District. The Authority is empowered to issue temporary notes, bonds, or other evidences of indebtedness from time to time to accomplish any of these purposes.

The Authority owns 100% of OGH Medical Services, Inc. This subsidiary is a general partner with a 15% ownership interest in the operations of Acadiana Medical Services, Ltd. The Authority also owns 100% of OGH Medical Offices, Inc.

Net patient service revenues:

Net patient service revenues is reported at the estimated net realizable amounts from patients, third party payers, and others for services rendered, including estimated retroactive adjustments under reimbursement agreements with third party payers. Retroactive adjustments are accrued on an estimated basis in the period the related services are rendered and adjusted in future periods as final settlements are determined.

OPELOUSAS GENERAL HOSPITAL TRUST AUTHORITY
AND HOSPITAL SERVICE DISTRICT NO. 3 OF ST. LANDRY PARISH, LOUISIANA

CONSOLIDATED STATEMENTS OF CASH FLOWS (CONTINUED)
Years Ended June 30, 1996 and 1995
(In Thousands)

	1996	1995
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION		
Cash payments for interest	<u>\$ 718</u>	<u>\$ 612</u>

See Notes to Consolidated Financial Statements.

SPELOUSAS GENERAL HOSPITAL TRUST AUTHORITY
AND HOSPITAL SERVICE DISTRICT NO. 2 OF ST. LOUIS PARISH, LOUISIANA

CONSOLIDATED STATEMENTS OF CASH FLOW
Years Ended June 30, 1994 and 1993
(In Thousands)

	1994	1993
CASH FLOWS FROM OPERATING ACTIVITIES		
Excess of revenues over expenses	\$ 3,478	\$ 2,380
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	3,381	3,369
Amortization	18	12
Loss on disposal of assets	21	36
(Gain) on investment	(100)	(100)
(Increase) decrease in assets:		
Receivables	(336)	3,342
Inventories	(77)	8
Prepaid expenses	(2)	(6)
Other assets	83	(83)
Increase (decrease) in liabilities:		
Payables	288	2,656
	<u>\$ 8,682</u>	<u>\$ 8,382</u>
Net cash provided by operating activities	<u>\$ 8,682</u>	<u>\$ 8,382</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal payments on long-term debt	\$ (182)	\$ (1,388)
Proceeds from issuance of long-term debt	-	8,322
	<u>\$ (182)</u>	<u>\$ 8,682</u>
Net cash used in financing activities	<u>\$ (182)</u>	<u>\$ 8,682</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of investments	\$(28,167)	\$(15,160)
Proceeds from redemption of investments	17,385	9,836
Purchase of property and equipment	(5,848)	(8,455)
Proceeds from sale of property and equipment	39	160
Purchase of investment in Acadiana Healthcare Alliance	-	(57)
Dividends from investment	22	22
	<u>\$ (16,568)</u>	<u>\$ (13,654)</u>
Net cash used in investing activities	<u>\$ (16,568)</u>	<u>\$ (13,654)</u>
Net increase (decrease) in cash and cash equivalents	\$ (13,885)	\$ 3,410
Cash and cash equivalents, beginning	<u>3,188</u>	<u>3,323</u>
Cash and cash equivalents, ending	<u>\$ (10,697)</u>	<u>\$ 6,733</u>

(Continued)

Designated Funds						
Debt Retirement						
Excess Depreciation Fund	Plant Repair and Expansion	Bond Insurance Costs	Construction Project Costs	Non- Designated Funds	Total	
\$ 141	\$ 2,753	\$ -	\$ -	\$ 28,906	\$ 31,800	
	9	-	98	2,471	2,768	
-	2,355	115	5,848	(8,186)	-	
-	3,281	-	-	(4,683)	-	
-	-	-	-	-	-	
-	-	-	-	388	-	
-	-	-	-	180	-	
-	(3,552)	-	(3,475)	4,327	-	
-	-	(88)	-	98	-	
\$ 150	\$ 4,389	\$ 19	\$ 3,271	\$ 28,909	\$ 36,759	
	10	-	86	2,971	3,476	
-	2,691	-	-	(3,343)	-	
-	3,354	(19)	(3,335)	-	-	
-	-	-	-	686	-	
-	-	-	-	333	-	
-	(6,823)	-	-	4,925	-	
\$ 150	\$ 5,385	\$ -	\$ 3,357	\$ 32,834	\$ 41,626	

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Inventories:

Inventories are valued at the latest invoice price which approximates the lower of cost (first-in, first-out method) or market.

Investments:

Investments include certifications of deposits and obligations of the U.S. Government, Agencies and are stated at cost or amortized cost which approximates market value.

Property, plant and equipment:

The Hospital records all property, plant and equipment acquisitions at cost, except for assets donated to the Hospital. Donated assets are recorded at fair market value at the date of donation.

The Hospital provides for depreciation of its plant and equipment using the straight-line method in amounts sufficient to amortize the cost of its assets over their estimated useful lives.

Amortized expense:

Amortized expenses are recorded as other assets and are amortized over the estimated lives of the related assets.

Designated and non-designated funds:

The Hospital classifies all of its funds as either designated or non-designated. Designated funds have been designated for specific purposes by the Opelousas General Hospital Board, the St. Landry Parish Police Jury, or the donors.

The Hospital has several designated funds which were established by the issuance of debt. These funds are to be maintained by the Trustee (Baronch Bank of Louisiana in Baton Rouge, Louisiana) as special trust accounts for the benefit and security of all of the holders and owners of the bonds (the ten year notes and the first leasehold mortgage revenue bonds):

Debt Retirement Bond Fund:

The Bond Fund is used to receive transfers of revenues from the Authority to pay the principal and the interest on the bonds. Amounts contained in the Bond Fund in excess of the interest due on the next succeeding interest payment date and the principal due on the next succeeding principal payment date may, at the option of the Authority, be used either for early redemption of bonds or for the purchase of bonds in the open market.

OPULOUS GENERAL HOSPITAL TRUST AUTHORITY
 AND HOSPITAL SERVICE DISTRICT NO. 2 OF ST. LANDRY PARISH, LOUISIANA

CONSOLIDATED STATEMENTS OF REVENUES AND EXPENSES
 Years Ended June 30, 1994 and 1993
 (In Thousands)

	<u>1994</u>	<u>1993</u>
Net patient service revenues	\$ 18,159	\$ 18,789
Other operating revenues	<u>682</u>	<u>389</u>
Total operating revenues	<u>\$ 18,841</u>	<u>\$ 19,178</u>
Operating expenses:		
Medical services	\$ 4,868	\$ 5,349
Auxiliary services	13,130	14,880
General services	2,892	2,761
Fiscal and administrative services	4,064	4,881
Depreciation	3,124	3,395
Interest	325	325
Provision for uncollectible accounts	<u>2,068</u>	<u>1,430</u>
	<u>\$ 16,451</u>	<u>\$ 15,121</u>
Excess of operating revenue over operating expenses	<u>\$ 2,390</u>	<u>\$ 4,057</u>
Nonoperating revenues (expenses):		
Interest revenue	\$ 794	\$ 407
Gain (loss) on OGB Medical Services, Inc.	(381)	41
Loss on OGB Medical Services, Inc.	(41)	-
Donations	30	16
Rental income, net of expenses	365	385
Loss on disposal of assets	(281)	(356)
Cash surrender value income	-	1
Other	<u>3</u>	<u>1</u>
	<u>\$ 1,125</u>	<u>\$ 139</u>
Excess of revenues over expenses	<u>\$ 3,515</u>	<u>\$ 4,196</u>

See Notes to Consolidated Financial Statements.



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INDEPENDENT AUDITOR'S REPORT ON THE SUPPLEMENTARY INFORMATION

To the Board of Trustees
Opaluma General Hospital Trust Authority
and Board of Commissioners
Hospital Service District No. 2
St. Landry Parish, Louisiana

Our audits were made for the purpose of forming an opinion on the basic consolidated financial statements taken as a whole. The supplementary information is presented for purposes of additional analysis of the basic consolidated financial statements rather than to present the financial position, results of operations, and cash flows of the individual companies. The supplementary information has been subjected to the auditing procedures applied in the audit of the basic consolidated financial statements and, in our opinion, is fairly stated in all material respects in relation to the basic consolidated financial statements taken as a whole.

Broussard, Poché, Lewis & Hickey

Opaluma, Louisiana
October 1, 1994

OPELOUSAS GENERAL HOSPITAL TRUST AUTHORITY
AND HOSPITAL SERVICE DISTRICT NO. 2 OF ST. LAFAYETTE PARISH, LOUISIANA

CONSOLIDATED STATEMENTS OF CHANGES IN FUND BALANCE
Years Ended June 30, 1995 and 1996
(in thousands)

	Designated Funds		Replacement and Reserve Fund
	Debt Retirement		
	Fund (Fund)	Fund Reserve Fund	
Balance, June 30, 1994	\$ 189	\$ 443	\$ 51
Additions:			
Allocation of excess revenues over expenses	15	47	4
Proceeds from issuance of bonds	68	-	-
Debits and transfers:			
Transfer from non-designated funds	1,308	-	-
Transfers of designated funds	(805)	790	33
Interest paid	(288)	-	-
Debt retirement	(408)	-	-
Capital expenditures	-	-	-
Bond issuance costs	-	-	-
Balance, June 30, 1995	\$ 388	\$ 1,230	\$ 68
additions:			
Allocation of excess revenues over expenses	27	88	5
Debits and transfers:			
Transfer from non-designated funds	1,372	-	-
Transfers of designated funds	-	-	-
Interest paid	(684)	-	-
Debt retirement	(555)	-	-
Capital expenditures	-	-	-
Balance, June 30, 1996	\$ 445	\$ 1,318	\$ 73

See Notes to Consolidated Financial Statements.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Bond Reserve Fund:

The Bond Reserve Fund shall be used to prevent any default in the payment of the bonds. The minimum required balance in the Bond Reserve Fund is an amount equal to the maximum annual debt service requirements (principal and interest) on the bonds. Any amounts accumulating in excess of the minimum required balance should be transferred to the Debt Retirement Fund Fund.

Replacement and Renovation Fund:

The Replacement and Renovation Fund is to assure the availability of funds for emergency repairs or replacement of equipment and renovation of facilities that could affect the operation of the Hospital. The minimum required balance in the Renovation and Replacement Reserve Fund is \$25,000. Amounts accumulating in excess of the minimum required balance are transferred by the Trustee Bank upon receipt to the Debt Retirement Fund Fund.

Excess Depreciation Fund:

The Excess Depreciation Fund is to assure that funds are available for replacement and purchase of additional equipment and new property for the benefit of the Hospital. The required annual (to be deposited monthly) transfer is the depreciation expense that is in excess of the principal payment on the bonds and covers acquisition of depreciable assets and capital improvements during the year.

Gifts, Grants, and Bequests:

Gifts, grants and bequests not designated by donors for specific purposes are reported as unexpended revenues regardless of the use for which they might be designated by the Board. Gifts, grants and bequests restricted by donors for a specific purpose are reported as additions to the restricted funds and are transferred to the non-designated funds when the funds have been disbursed for the intended purpose.

Cash and cash equivalents:

For purposes of the statement of cash flows, the Hospital considers all highly liquid investments with a maturity of three months or less when purchased to be cash equivalents.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 2. Health Insurance Program Reimbursement

The Hospital participates in medicare and medicaid programs as a provider of medical services to program beneficiaries. During the years ended June 30, 1996 and 1995, approximately 126 and 764, respectively, of the Hospital's patient service revenues were furnished to medicare and medicaid program beneficiaries. Revenues derived from the medicare program are subject to audit and adjustment by the fiscal intermediary and must be accepted by the Department of Health and Human Services before settlement amounts become final. Revenues derived from the medicaid program are subject to audit and adjustment and must be accepted by the Department of Health and Hospitals, State of Louisiana before the settlement amounts become final. Management does not anticipate significant adjustments by program representatives of settlements for the year ended June 30, 1996.

Note 3. Property, Plant, and Equipment

The following is a summary of the property, plant, and equipment by business activity.

	1996		1995	
	Hospital	Fitness Center	Hospital	Fitness Center
Land and land improvements	\$ 3,348,000	\$ 71,000	\$ 3,378,000	\$ 71,000
Buildings and fixed equipment	30,473,000	1,140,000	27,658,000	944,000
Major movable equipment	22,837,000	197,000	19,740,000	288,000
Construction in progress	187,000	-	4,343,000	548,000
allowance for depreciation	<u>(75,784,000)</u>	<u>(428,000)</u>	<u>(42,889,000)</u>	<u>(764,000)</u>
	<u>\$ 21,063,000</u>	<u>\$ 3,080,000</u>	<u>\$ 28,622,000</u>	<u>\$ 1,108,000</u>

Depreciation expense for the Hospital and the Fitness Center was \$3,376,000 and \$75,000 respectively, in 1996 and \$3,501,000 and \$51,000, respectively, in 1995.

The construction in progress represents the costs involved in relation to various renovations at the hospital.

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 4. Long-Term Debt

The details and balances of long-term debt are presented below:

	1996	1995
FOURTH FLOOR ADDITION OF FOUR STORY BUILDING Bonds, Series 1993, 4.25% to 4.5%, collateralized by a first mortgage on the leasehold interest of the facilities and pledge of hospital revenues, with annual installments ranging from \$100,000 to \$210,000 to 1998 (\$225,000 due in 1997)	\$ 440,000	\$ 434,000
FOURTH FLOOR ADDITION OF FIFTH AND SIXTH FLOORS First Leasehold Mortgage Revenue Bonds Series 1978, 7.25% to 8.0%, collateralized by a first mortgage on the leasehold interest of the facilities and pledge of hospital revenues, due serially to 2003, with annual installments ranging from \$30,000 to \$283,000 (\$118,000 due in 1997)	985,000	1,090,000
SURGERY AND WOMEN'S SERVICES EXPANSION First Leasehold Mortgage Hospital Revenue Bonds Series 1991, 7.5% to 7.8%, collateralized by a first mortgage on the leasehold interest of the facilities and pledge of hospital revenues, due serially to 2003, with annual installments ranging from \$248,000 to \$650,000 (\$215,000 due in 1997)	8,015,000	8,113,000
MEDICAL EQUIPMENT 3.9% Note collateralized by ultrasound equipment, payable in monthly installments of \$1,800, including interest through 1-1-99 (\$10,000 due in 1997)	64,000	117,800
SPLOURAS MEDICAL CENTER OFFICE BUILDING Note collateralized by real estate with a carrying value of \$880,000 bearing interest based on Chase prime with a floor of 8% and a ceiling of 10%, payable in monthly install- ments of \$9,000, including interest through 11-31-2000 (\$70,000 due in 1997)	419,000	318,000
Subtotals Forward	\$20,923,000	\$18,736,800

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

	1998	1997
Subtotals forwarded	\$10,863,000	\$18,714,800
MEDICAL ACTS PLACE (OFFICE BUILDING)		
Notes collateralized by real estate with a carrying value of \$340,000, bearing interest based on Chase prime with a floor of 8% and a ceiling of 10%, payable in monthly installments of \$4,000, including interest through 10-01-2001 (\$43,000 due in 1997)	389,000	519,000
RAMPOD PROPERTY (OFFICE TRUCK)		
\$,500 notes collateralized by real estate and various equipment, payable in monthly installments of \$1,000, including interest through 8-1-99 (\$15,000 due in 1997)	42,000	34,000
Unamortized discount on the issuance of Series 1973, 1978, and 1995 bonds (\$13,000 in 1997)	<u>(143,000)</u>	<u>(138,000)</u>
	\$10,649,000	\$18,943,000
Less current portion	<u>128,000</u>	<u>488,000</u>
	\$ 9,521,000	\$18,455,000

Aggregate maturities required on long-term debt at June 30, 1998 are as follows:

1997	\$ 128,000
1998	389,000
1999	488,000
2000	712,000
2001	1,511,000
Later years	<u>3,881,000</u>
	\$18,248,000

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Note 7. Charity Care and Contractual Discounts

Charity care:

The Hospital maintains records to identify and monitor the level of charity it provides. These records include the amount of charges forgiven for services under its charity care policy. The amount of charges forgiven for charity care provided is \$283,000 and \$514,000 during 1994 and 1993, respectively.

Contractual discounts:

As discussed in Note 3, the Hospital participates in Medicare and Medicaid programs as a provider of medical services to program beneficiaries. Because of Federal and State regulations, the Hospital does not receive full payment from third party payors under these programs. The amounts uncollected as contractual adjustments were \$21,718,000 and \$24,711,000 during 1994 and 1993, respectively.

Note 8. Lease - Sabine Valley Hospital, L.L.C.

During 1990, the Authority entered into an agreement with Sabine Valley Hospital, L.L.C. AKA's 870-Opelousas Rehabilitation Campus (ORR) whereby the Authority leased twenty-one licensed beds within the hospital to ORR for the purpose of operating a rehabilitation facility. This agreement expires on December 31, 1997.

Note 9. Subsequent Events

On October 1, 1994, the Hospital called and canceled \$755,000 of the First Leasehold Mortgage Revenue Bonds Series 1979. These bonds were originally scheduled to mature between the years 1995 and 2003.

SHREVEPORT GENERAL HOSPITAL TRUST AUTHORITY AND
HOSPITAL SERVICE DISTRICT NO. 1 OF
ST. LAFAYETTE PARISH, LOUISIANA

SCHEDULE OF INCOME FROM PATIENT SERVICES
June 30, 1996 and 1995
(In Thousands)

	<u>Inpatient</u>	
	<u>1996</u>	<u>1995</u>
Reimbursement services:		
Medical and surgical	\$ 3,803	\$ 4,437
Intensive care unit	1,360	1,366
Maternity	330	481
Skilled nursing facility	303	336
	<u>\$ 6,826</u>	<u>\$ 6,620</u>
Auxiliary services:		
Anesthesiology	\$ 1,183	\$ 1,078
Cancer treatment center	24	72
Central supply	1,367	3,693
Communication disorders	88	76
CT scan	667	566
Delivery room	333	360
Electrocardiology	884	1,094
Electroencephalography	38	37
Emergency room	392	386
Emergency room physician	639	537
Heart catheterization	64	50
Home health	-	-
Hypertensive medicine	396	328
Inhalation therapy	4,858	5,033
Intervention therapy	866	994
Laboratory	3,801	4,039
MRI	93	68
Nuclear medicine	144	173
Oncology	3	13
Operating room	2,621	2,776
Pain management	2	1
Pharmacy	6,684	6,821
Physical therapy	193	187
Physician offices	-	-
Pulmonary function	63	90
Radiology	1,328	1,027
Recovery room	811	556
Special services	61	78
	<u>\$ 38,767</u>	<u>\$ 38,003</u>

LIABILITIES AND FUND BALANCES	1986	1985
CURRENT LIABILITIES		
Trade accounts payable	\$ 1,000	\$ 1,748
Current portion of long-term debt	758	688
Employee compensation payable	2,817	1,817
Other accrued expenses	588	150
Estimated third-party payer settlements	<u>2,333</u>	<u>1,278</u>
Total current liabilities	<u>\$ 6,536</u>	<u>\$ 5,681</u>
LONG-TERM LIABILITIES		
Long-term portion of debt	<u>\$ 2,361</u>	<u>\$ 20,253</u>
FUND BALANCES		
Designated:		
For debt retirement:		
Bond fund	\$ 666	\$ 388
Bond reserve fund	1,370	1,282
Replacement and innovation reserve fund	73	48
Excess depreciation fund	560	154
For plant repair and expansion	5,985	6,700
For bond insurance costs	-	18
For costs of construction projects	<u>1</u>	<u>2,212</u>
	<u>\$ 7,655</u>	<u>\$ 9,882</u>
Non-designated	<u>32,236</u>	<u>26,318</u>
	<u>\$ 39,891</u>	<u>\$ 36,201</u>
	<u>\$ 50,513</u>	<u>\$ 52,328</u>

ORLEANS GENERAL HOSPITAL TRUST AUTHORITY AND
HOSPITAL SERVICE DISTRICT NO. 2 OF
ST. LAMBERT PARISH, LOUISIANA

SCHEDULE OF DEPARTMENTAL REVENUES AND EXPENSES
June 30, 1996 and 1995
(In Thousands)

	<u>Revenues</u>	
	<u>1996</u>	<u>1995</u>
Resident services:		
Medical and surgical	\$ 4,038	\$ 4,301
Incentive care unit	1,712	1,375
Nursery	318	661
Skilled nursing facility	363	326
	<u>\$ 6,431</u>	<u>\$ 6,663</u>
Ancillary services:		
Ambulance	-	-
Anesthesiology	2,538	2,434
Cancer treatment center	868	5,188
Central supply	4,436	4,360
Communication disorders	388	380
CT scan	2,364	2,328
Delivery room	908	937
Electrocardiology	2,951	2,387
Electroencephalography	77	87
Emergency room	1,936	3,828
Emergency room physician	2,185	2,386
Heart catheterization	185	148
Home health	1,888	1,880
Hyperbaric medicine	1,334	1,718
Inhalation therapy	3,888	3,482
Intravenous therapy	1,815	2,124
Laboratory	8,838	7,885
MRI	830	565
Nuclear medicine	825	535
Oncology	157	253
Operating room	3,328	3,285
Pain management	24	38
Pharmacy	8,128	8,768
Physical therapy	388	475
Physician offices	183	98
Pulmonary function	437	473
Radiology	3,843	3,383
Recovery room	1,285	1,818
Social services	43	32
	<u>\$ 28,322</u>	<u>\$ 27,117</u>
	<u>\$ 62,753</u>	<u>\$ 60,380</u>

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

First Lienhold Mortgage Revenue Bonds:

During 1973, 1979 and 1995, the Hospital Authority issued revenue bonds totaling \$3,180,000, \$1,918,000 and \$8,125,000, respectively, to finance construction and renovation of the Hospital. The bonds are payable from a pledge of future revenues and are collateralized by mortgages on all properties of the Hospital.

The 1973 revenue bonds are cancellable at the option of the Authority at a premium of up to 2% of the principal amount retired or redeemed after March 31, 1993 and prior to March 1, 1998. The 1979 and 1995 revenue bonds are also cancellable at the option of the Authority.

Note 3. Employee Retirement Plan

The Hospital has a defined contribution pension plan which covers substantially all full-time Hospital employees after they have met certain eligibility requirements. Employees are required to contribute an amount equal to the existing Social Security rate. All funds contributed by the employee are fully vested. The Hospital contributes amounts ranging from 3 to 13 percent of the employees salary based on length of employment. The Hospital's contributions is fully vested to the participants after 7 years of continued employment. The Hospital's contributions to the plan for the years ended June 30, 1998 and 1995, were \$1,081,800 and \$793,000, respectively.

Note 4. Unamortized Expense

	Amortization			
	Method	Period	1998	1995
1979 debt issuance expense	SL	30 Yrs.	\$ 42,000	\$ 48,000
Organizational costs	SL	30 Yrs.	82,000	97,000
1995 debt issuance expense	SL	30 Yrs.	<u>85,800</u>	<u>88,000</u>
			<u>\$210,800</u>	<u>\$233,000</u>

OPHELIA GENERAL HOSPITAL TRUST AUTHORITY AND
HOSPITAL SERVICE DISTRICT NO. 2 OF
ST. LOUIS PARISH, LOUISIANA

SCHEDULES OF OTHER OPERATING REVENUES AND ALLOWANCES
June 30, 1984 and 1985
(In Thousands)

	1984	1985
Other operating revenues:		
Baby pictures	\$ 1	\$ 2
Cafeteria	233	219
Supper services - Sabine Valley Hospital	91	-
Foundation	-	3
Medical record abstracts	7	8
Miscellaneous	94	81
Outside dialysis	54	37
Physician grants	158	-
Seminars	48	33
	<u>\$ 662</u>	<u>\$ 383</u>
Allowances:		
Administrative adjustments	\$ 80	\$ 28
Risk Contract discounts	568	299
Charity allowances	382	514
Contractual allowances	21,718	24,715
Policy allowances	2,142	1,682
	<u>\$ 26,832</u>	<u>\$ 27,238</u>

ORLEANS GENERAL HOSPITAL TRUST AUTHORITY
AND HOSPITAL SERVICE DISTRICT NO. 3 OF ST. LOUIS PARISH, LOUISIANA

CONSOLIDATED BALANCE SHEETS
June 30, 1994 and 1993
(In Thousands)

ASSETS	1994	1993
CURRENT ASSETS		
Cash and cash equivalents	\$ 1,458	\$ 1,273
Patient accounts receivable, less allowances for uncollectible accounts, \$1,808 at 1994 and \$2,782 at 1993	3,487	3,091
Self retirement bond fund held by Trustees:		
Bond fund:		
Cash and cash equivalents	445	387
Accrued interest receivable	1	1
Investments	4,486	4,170
Investments	747	670
Prepaid expenses	508	488
Other receivable	432	382
Total current assets	<u>\$ 13,754</u>	<u>\$ 12,892</u>
OTHER ASSETS		
Self retirement funds held by Trustees:		
Bond reserve fund:		
Cash and cash equivalents	\$ 182	\$ 29
Investments	1,218	1,163
Accrued interest receivable	34	23
Replacement and renovation fund:		
Cash and cash equivalents	38	15
Investments	52	52
Accrued interest receivable	1	1
Reserve depreciation fund:		
Cash and cash equivalents	15	5
Investments	143	143
Accrued interest receivable	2	2
Deposits designated for plant repair and expansion:		
Cash and cash equivalents	113	217
Investments	3,448	4,484
Deposits designated for bond issuance costs:		
Cash and cash equivalents	-	39
Deposits designated for costs of construction project:		
Cash and cash equivalents	1	3,765
Accrued interest receivable	-	16
Unamortized expense	229	243
Other investments	71	154
Other assets	11	18
	<u>\$ 7,582</u>	<u>\$ 9,813</u>
PROPERTY, PLANT AND EQUIPMENT, less accumulated depreciation, \$26,393 at 1994 and \$23,433 at 1993	<u>\$ 12,332</u>	<u>\$ 28,263</u>
	<u>\$ 33,672</u>	<u>\$ 32,978</u>

See Notes to Consolidated Financial Statements.

Outpatients		Totals	
1988	1989	1988	1989
\$ 226	\$ 280	\$ 4,028	\$ 4,707
12	9	3,772	4,515
-	-	300	441
<u>238</u>	<u>289</u>	<u>8,425</u>	<u>9,713</u>
\$ 1,367	\$ 1,318	\$ 2,320	\$ 2,434
854	1,007	968	1,189
939	849	4,436	4,340
200	226	388	380
1,497	1,593	2,164	2,338
173	197	948	837
1,318	1,383	2,395	2,387
34	68	27	82
1,354	1,444	1,836	1,828
1,763	1,748	2,383	2,386
232	96	363	309
1,998	1,807	1,888	1,887
1,038	1,362	1,204	1,170
648	297	2,090	2,432
168	168	1,813	1,314
4,227	3,866	6,828	7,886
377	467	688	646
681	328	825	575
254	267	257	255
2,887	2,497	5,518	5,865
25	28	28	29
1,844	1,898	8,328	8,269
287	288	298	475
183	98	183	98
184	447	457	475
2,363	2,388	3,843	3,383
674	687	1,283	1,218
1	-	61	38
<u>8,12,353</u>	<u>8,32,084</u>	<u>8,266,538</u>	<u>8,57,115</u>

SPICELAKE GENERAL HOSPITAL TRUST AUTHORITY AND
HOSPITAL SERVICE DISTRICT NO. 1 OF
ST. LANDRY PARISH, LOUISIANA

SCHEDULES OF DEPARTMENTAL REVENUES AND EXPENSES (CONTINUED)

June 30, 1998 and 1999

(In Thousands)

	Revenues Over (Under) Direct Operating Expenses	
	1998	1999
Revenues over direct operating expenses (forwarded)	\$ 48,998	\$ 43,608
Allowances	(24,837)	(23,218)
Other operating revenues	862	388
	<u>\$ 24,823</u>	<u>\$ 20,778</u>
Operating expenses:		
General services	\$ 2,882	\$ 2,781
Fiscal and administrative services	4,868	4,881
Depreciation	3,376	3,385
Interest	325	325
Provision for uncollectible accounts	2,856	1,820
	<u>\$ 14,307</u>	<u>\$ 13,692</u>
Excess of hospital operating revenues over expenses	<u>\$ 10,516</u>	<u>\$ 7,086</u>

OPENLOUISIANA GENERAL HOSPITAL, TRUST AUTHORITY AND
HOSPITAL SERVICE DISTRICT NO. 2 OF
ST. LOUISRY PARISH, LOUISIANA

SCHEDULE OF DEPARTMENTAL OPERATING EXPENSES
June 30, 1995 and 1993
(In Thousands)

	Salaries		Physician Fees	
	1995	1993	1995	1993
Resident services:				
Medical and surgical	\$ 2,679	\$ 2,937	\$ -	\$ -
Intensive care unit	248	757	-	-
Surgery	242	289	-	-
Skilled nursing facility	242	142	28	24
	<u>\$ 3,411</u>	<u>\$ 4,125</u>	<u>\$ 28</u>	<u>\$ 24</u>
Auxiliary services:				
Ambulance	\$ -	\$ -	\$ -	\$ -
Anesthesiology	7	-	63	64
Cancer treatment center	226	127	18	20
Central supply	170	164	-	-
Communication disorders	126	187	24	24
CT scan	25	31	-	-
Delivery room	164	161	-	-
Electrocardiology	189	191	173	172
Electroencephalography	-	-	22	21
Emergency room	187	729	-	-
Emergency room physician	-	-	1,298	1,225
Heart catheterization	-	-	-	-
Home health	148	148	-	-
Hyperbaric medicine	-	-	-	-
Inhalation therapy	102	234	21	22
Intravenous therapy	-	-	-	-
Laboratory	654	688	62	65
MRI	-	-	-	-
Nuclear medicine	22	22	-	-
Oncology	103	115	228	20
Operating room	858	825	81	103
Pain management	-	-	2	11
Pharmacy	199	262	-	-
Physical therapy	164	138	-	-
Physician offices	253	92	-	-
Pulmonary function	164	173	19	19
Radiology	249	248	13	19
Recovery room	184	175	-	-
Social services	28	82	-	-
	<u>\$ 4,122</u>	<u>\$ 5,518</u>	<u>\$ 1,420</u>	<u>\$ 1,582</u>

Employee Benefits		Other Expenses		Totals	
1998	1997	1998	1997	1998	1997
\$ 607	\$ 592	\$ 229	\$ 309	\$ 3,213	\$ 3,468
113	153	62	83	943	984
37	37	23	18	293	333
18	48	34	33	314	363
<u>\$ 885</u>	<u>\$ 830</u>	<u>\$ 358</u>	<u>\$ 443</u>	<u>\$ 4,863</u>	<u>\$ 5,148</u>
\$ -	\$ -	\$ 0	\$ 13	\$ 5	\$ 33
7	-	663	645	513	389
34	44	332	264	388	359
34	39	316	523	732	719
21	22	18	17	189	170
12	16	219	244	383	379
37	32	41	48	462	473
39	39	33	44	643	646
-	-	-	-	29	21
127	156	63	87	970	1,032
-	-	44	28	1,364	1,253
-	-	228	317	228	313
85	100	83	79	714	688
-	-	984	1,184	864	1,184
44	33	118	129	483	458
-	-	38	23	38	33
108	138	834	842	1,896	1,793
-	-	328	291	318	293
8	14	139	120	602	184
14	34	6	33	233	262
129	163	1,234	1,843	2,344	2,134
-	-	-	-	2	21
61	73	1,981	1,883	1,963	2,138
23	32	34	12	283	283
32	34	219	38	524	366
34	35	37	39	248	256
84	111	605	984	1,091	1,842
28	35	24	38	233	264
13	18	7	2	122	208
<u>\$ 884</u>	<u>\$ 1,226</u>	<u>\$ 7,822</u>	<u>\$ 7,933</u>	<u>\$ 12,132</u>	<u>\$ 14,850</u>

(Cont. lined)

LOUISIANA GENERAL HOSPITAL TRUST ACTIVITY AND
HOSPITAL SERVICE DISTRICT NO. 1 OF
ST. LASSY PARISH, LOUISIANA

SCHEDULE OF DEPARTMENTAL OPERATING EXPENSES (CONTINUED)

June 30, 1998 and 1999

(In Thousands)

	<u>Expenses</u>	
	<u>1998</u>	<u>1999</u>
General services:		
Dietary	\$ 480	\$ 390
Housekeeping	434	388
Laundry and linen	189	93
Plant engineering	359	365
Security	-	-
	<u>\$ 1,462</u>	<u>\$ 1,236</u>
Financial and administrative services:		
Accounting	\$ 381	\$ 213
Administration	422	392
Admitting	152	118
Business office	389	278
Communications	83	73
Consumer services/industrial medicine	32	43
Controller	174	168
Data processing	175	223
Internal affairs	51	50
Marketing	31	48
Medical affairs/ODD	-	4
Medical records	338	296
Medical staff relations/physician development	27	33
Public relations	38	33
Personnel	55	60
Safety	56	33
Property and liability insurance	-	-
Salaries	-	-
	<u>\$ 2,332</u>	<u>\$ 2,068</u>

Employee Benefits		Other Expenses		Totals	
1988	1989	1988	1989	1988	1989
\$ 41	\$ 80	\$ 283	\$ 375	\$ 364	\$ 733
47	78	117	84	618	648
14	19	133	132	258	274
58	49	894	891	1,043	1,109
-	-	128	120	329	338
<u>\$ 160</u>	<u>\$ 226</u>	<u>\$ 1,535</u>	<u>\$ 1,612</u>	<u>\$ 2,024</u>	<u>\$ 2,092</u>
\$ 33	\$ 43	\$ 41	\$ 40	\$ 273	\$ 298
13	88	712	340	1,143	1,238
17	22	28	19	147	151
43	34	388	347	624	660
18	14	188	189	271	274
34	8	10	13	93	84
28	33	10	11	218	284
47	43	331	214	548	470
7	10	4	5	43	64
8	10	355	43	313	321
-	1	6	4	8	9
51	60	408	99	603	669
4	5	844	214	695	364
4	7	-	1	43	41
8	14	59	38	122	134
8	14	3	3	89	90
-	-	412	442	412	442
-	-	123	134	28	28.5
<u>\$ 281</u>	<u>\$ 421</u>	<u>\$ 3,523</u>	<u>\$ 3,382</u>	<u>\$ 4,653</u>	<u>\$ 4,821</u>

SPLOKAS GENERAL HOSPITAL TRUST AUTHORITY AND
HOSPITAL SERVICE DISTRICT NO. 3 OF
ST. LOUIS PARISH, LOUISIANA

DEPARTMENTAL STATISTICS
June 30, 1994 and 1993

	1994	1993
Beds licensed:		
Acute care	158	174
Skilled nursing facility	<u>11</u>	<u>14</u>
Total	<u>169</u>	<u>188</u>
Percentage of occupancy for beds in service:		
Acute care	48,882	54,022
Skilled nursing facility	44,082	54,022
Percentage of gross patient service revenues:		
Medicare	512	512
Medicaid	21	25
All other	<u>28</u>	<u>24</u>
	<u>1003</u>	<u>1003</u>
Discharges:		
Acute care	4,214	4,369
Skilled nursing	<u>280</u>	<u>280</u>
Total	<u>4,494</u>	<u>4,649</u>
Patients days in care:		
Medical and surgical	54,215	57,872
Intensive care	<u>1,256</u>	<u>1,268</u>
Acute care subtotal	55,471	59,140
Skilled nursing	1,323	1,328
Skilled nursing facility	<u>2,028</u>	<u>2,328</u>
Total	<u>57,499</u>	<u>60,468</u>
Outpatient visits:		
Emergency room	20,643	20,192
Other outpatient visits	<u>44,788</u>	<u>47,213</u>
Total	<u>65,431</u>	<u>67,405</u>
Home Health visits	<u>28,264</u>	<u>27,412</u>

(Continued)



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Plant Operating Expenses
1986 1985

\$ 3,313	\$ 3,888
765	888
392	355
318	368
<u>\$ 4,808</u>	<u>\$ 5,500</u>

\$ 1	\$ 33
322	588
380	538
312	178
389	150
383	328
663	435
965	448
29	21
870	1,022
1,364	1,155
228	317
716	888
866	1,386
683	690
88	35
1,698	1,753
318	281
202	286
213	262
3,944	3,114
2	13
1,962	3,118
203	203
326	188
368	258
1,081	1,068
133	266
188	188
<u>\$ 12,132</u>	<u>\$ 18,888</u>
<u>\$ 21,738</u>	<u>\$ 32,622</u>

Revenue Over (Under)
Plant Operating Expenses
1986 1985

\$ 716	\$ 858
823	388
38	108
22	38
<u>\$ 1,602</u>	<u>\$ 1,392</u>

\$ (5)	\$ (13)
1,988	1,923
388	618
1,784	3,861
189	138
1,862	2,038
46	86
1,428	2,881
68	36
866	886
838	1,023
76	(68)
1,282	1,158
270	286
4,613	6,867
883	1,881
6,362	6,232
328	256
433	351
54	(17)
3,176	3,281
26	18
6,367	6,852
159	272
(543)	(68)
188	217
3,782	3,322
1,012	875
(121)	(128)
<u>\$ 38,388</u>	<u>\$ 46,218</u>
<u>\$ 40,988</u>	<u>\$ 61,608</u>

(Continued)

To the Board of Trustees
Opelousas General Hospital Trust Authority
and Board of Commissioners
Hospital Service District No. 2
St. Landry Parish, Louisiana

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Opelousas General Hospital Trust Authority and Hospital Service District No. 2 of St. Landry Parish, Louisiana as of June 30, 1996 and 1995, and the results of its operations and cash flows for the years then ended in conformity with generally accepted accounting principles.

In accordance with Government Auditing Standards, we have also issued a Report dated October 1, 1996 on our consideration of the Hospital's internal control structure and a report dated October 1, 1996 on its compliance with laws and regulations.

Brunson, Rich, Lewis & Brune

Opelousas, Louisiana
October 1, 1996

OPELOUSAS GENERAL HOSPITAL TRUST AUTHORITY AND
HOSPITAL SERVICE DISTRICT NO. 3 OF
ST. LANDRY PARISH, LOUISIANA

DEPARTMENTAL STATISTICS (CONTINUED)
June 30, 1986 and 1985

	1986	1985
Surgeries:		
Inpatient	1,785	1,687
Outpatient	<u>2,821</u>	<u>2,251</u>
Total	<u>4,606</u>	<u>3,938</u>
Deliveries	<u>552</u>	<u>551</u>
Procedures:		
Laboratory	187,555	182,860
Radiology	36,811	35,678
CT scans	3,218	3,388
Nuclear medicine	1,783	1,678
MRI	817	699
Radiation therapy	3,338	4,064
Heart catheterization	85	53
Hyperbaric oxygen	3,043	3,816
Physical therapy	8,406	11,142

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Board of Trustees
Opelousas General Hospital Trust Authority
and Board of Commissioners
Hospital Service District No. 2
St. Landry Parish, Louisiana

This report is intended for the information of the Board of Trustees, management, and the legislative auditor. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Broussard, Poché, Davis & Bureau

Opelousas, Louisiana
October 1, 1996



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INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE
BASED ON AN AUDIT OF GENERAL PURPOSE FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH
GOVERNMENT AUDITING STANDARDS

Board of Trustees
Opelousas General Hospital Trust Authority
and Board of Commissioners
Hospital Service District No. 1
St. Landry Parish, Louisiana

We have audited the consolidated financial statements of Opelousas General Hospital, as of and for the year ended June 30, 1996, and have issued our report thereon dated October 1, 1996.

We conducted our audit in accordance with generally accepted auditing standards and Government Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

Compliance with laws, regulations, contracts, and grants applicable to Opelousas General Hospital, is the responsibility of Opelousas General Hospital's management. As part of obtaining reasonable assurance about whether the consolidated financial statements are free of material misstatement, we performed tests of the Hospital's compliance with certain provisions of laws, regulations, contracts, and grants. However, the objective of our audit of the consolidated financial statements was not to provide an opinion on overall compliance with such provisions. Accordingly, we do not express such an opinion.

The results of our tests did not disclose any instances of noncompliance that are required to be reported under Government Auditing Standards.

Board of Trustees
Opelousas General Hospital Trust Authority
and Board of Commissioners
Hospital Service District No. 3
St. Landry Parish, Louisiana

In planning and performing our audit of the consolidated financial statements of Opelousas General Hospital for the year ended June 30, 1996, we obtained an understanding of the internal control structure. With respect to the internal control structure, we obtained an understanding of the design of relevant policies and procedures and whether they have been placed in operation, and we assessed control risk in order to determine our auditing procedures for the purpose of expressing our opinion on the consolidated financial statements and not to provide an opinion on the internal control structure. Accordingly, we do not express such an opinion.

Our consideration of the internal control structure would not necessarily disclose all matters in the internal control structure that might be material weaknesses under standards established by the American Institute of Certified Public Accountants. A material weakness is a condition in which the design or operation of one or more of the internal control structure elements does not reduce to a relatively low level the risk that errors or irregularities in amounts that would be material in relation to the general purpose financial statements being audited may occur and not be detected within a timely period by employees in the normal course of performing their assigned functions. We did not note any matters involving the internal control structure and its operation that we consider to be material weaknesses as defined above.

This report is intended for the information of the Board of Trustees, management, and the legislative auditor. This restriction is not intended to limit the distribution of this report, which is a matter of public record.

Bronson, Poché, Lewis & Bruneau

Opelousas, Louisiana
October 1, 1996



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INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL STRUCTURE BASED ON AN AUDIT OF GENERAL PURPOSE FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH ACCOUNTING AUDITING STANDARDS

Board of Trustees

Ochsleaux General Hospital Trust Authority

and Board of Commissioners

Hospital Service District No. 2

St. Landry Parish, Louisiana

We have audited the consolidated financial statements of Ochsleaux General Hospital as of and for the year ended June 30, 1996, and have issued our report thereon dated October 1, 1996.

We have conducted our audit in accordance with generally accepted auditing standards and Accounting Auditing Standards, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the general purpose financial statements are free of material misstatement.

The management of Ochsleaux General Hospital is responsible for establishing and maintaining an internal control structure. In fulfilling this responsibility, estimates and judgments by management are required to assess the expected benefits and related costs of internal control structure policies and procedures. The objectives of an internal control structure are to provide management with reasonable, but not absolute, assurance that assets are safeguarded against loss from unauthorized use or disposition, and that transactions are recorded in accordance with management's authorization and recorded properly to permit the preparation of general purpose financial statements in accordance with generally accepted accounting principles. Because of inherent limitations in any internal control structure, errors or irregularities may nevertheless occur and not be detected. Also, projection of any evaluation of the structure to future periods is subject to the risk that procedures may become inadequate because of changes in conditions or that the effectiveness of the design and operation of policies and procedures may deteriorate.

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OPLOUSAS GENERAL HOSPITAL
 FINANCIAL REPORT
 JUNE 30, 1966

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the auditor, or equivalent, entity and other state and/or public officials. The report is available for public inspection in the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date DEC 11 1966