

OFFICE OF THE STATE COMPTROLLER

Public Authority Information

December 31

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**PUBLIC AUTHORITIES
ADMINISTRATIVE FILE
GENERAL DATA**

NAME: Nassau Health Care Corporation

ADDRESS: 2201 Hempstead Turnpike
East Meadow, NY 11554

WEBSITE: <http://www.ncmc.edu>

**STATUTORY
AUTHORITY:** Laws of 1997
Public Authority Law, Article 10-C, Title 2, Sec. 3400-3420

FUNCTIONS: To provide health care services and facilities for residents of NYS and Nassau County.

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**NASSAU HEALTH CARE CORPORATION
LIST OF SUBSIDIARIES**

None

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NASSAU HEALTH CARE CORPORATION
FINANCIAL FILE

CONDENSED STATEMENT OF NET ASSETS

FISCAL YEAR ENDED December 31

(AMOUNTS IN THOUSANDS)

<u>ASSETS:</u>	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>Not Subject to Report to OSC 2005</u>
Current Assets:					
Cash and marketable securities	\$ 60,891	\$ 53,774	\$ 56,420	\$ 24,163	\$ -
Receivables, net	112,609	133,152	122,480	104,366	-
Other assets	78,626	46,499	49,328	81,455	-
Capital Assets:					
Original cost	471,181	439,593	421,781	401,998	-
Accumulated depreciation	324,649	306,747	308,197	294,682	-
Net capital assets	<u>146,532</u>	<u>132,846</u>	<u>113,584</u>	<u>107,316</u>	<u>-</u>
 Total Assets	 <u>398,658</u>	 <u>366,271</u>	 <u>341,812</u>	 <u>317,300</u>	 <u>-</u>
 <u>LIABILITIES:</u>					
Current Liabilities:					
Accounts payable	28,176	30,758	29,611		-
Pension contribution payable	-	-	-		-
Accrued liabilities	64,820	66,428	80,049	97,010	-
Deferred revenues	-	-	-		-
Bond anticipation notes payable	-	-	-		-
Long-term Debt:					
Bonds payable	233,977	232,889	262,560	264,802	-
Other long-term obligations	<u>159,340</u>	<u>152,145</u>	<u>68,934</u>	<u>40,582</u>	<u>-</u>
 Total Liabilities	 <u>486,313</u>	 <u>482,220</u>	 <u>441,154</u>	 <u>402,394</u>	 <u>-</u>
 <u>NET ASSET (DEFICIT)</u>					
Net Assets					
Invested in capital assets	(87,655)	(115,949)	(99,342)	25,316	-
Restricted	-	-	-		-
Unrestricted	<u>-</u>	<u>-</u>	<u>-</u>	<u>(110,410)</u>	<u>-</u>
 Total Net Assets	 <u>\$ (87,655)</u>	 <u>\$ (115,949)</u>	 <u>\$ (99,342)</u>	 <u>\$ (85,094)</u>	 <u>\$ -</u>

NASSAU HEALTH CARE CORPORATION
FINANCIAL FILE

CONDENSED STATEMENT OF REVENUES, EXPENSES, AND CHANGE IN NET ASSETS

FISCAL YEAR ENDED December 31

(AMOUNTS IN THOUSANDS)

REVENUE:

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2,006</u>	<u>2005</u>
Operating Revenues					
Charges for services	\$ 411,836	\$ 428,086	\$ 393,648	\$ 470,102	\$ -
Rental & financing income	-	-	-	-	-
Investment earnings	1,938	2,989	3,274	7,458	-
State subsidies/grants	-	-	-	-	-
Federal subsidies/grants	-	-	-	-	-
Municipal subsidies/grants	-	-	-	-	-
Public authority subsidies	-	-	-	-	-
Miscellaneous revenues	132,932	108,773	88,889	-	-
	<u>546,706</u>	<u>539,848</u>	<u>485,811</u>	<u>477,560</u>	<u>-</u>
Total Revenues	546,706	539,848	485,811	477,560	-

EXPENSES:

Operating expenses	469,120	502,870	470,214	454,654	-
Interest on debt	13,884	12,657	14,575	2,353	-
Depreciation & amortization	18,095	19,090	15,270	28,463	-
Subsidies to other public authorities	-	-	-	-	-
	<u>501,099</u>	<u>534,617</u>	<u>500,059</u>	<u>485,470</u>	<u>-</u>
Total Expenses	501,099	534,617	500,059	485,470	-
Change in net assets	45,607	5,231	(14,248)	(7,910)	-
Net assets (deficit) beginning of year	(133,262)	(121,180)	(85,094)	(77,184)	-
Other net assets changes	-	-	-	-	-
	<u>45,607</u>	<u>5,231</u>	<u>(14,248)</u>	<u>(7,910)</u>	<u>-</u>
Net assets (deficit) at end of year	\$ (87,655)	\$ (115,949)	\$ (99,342)	\$ (85,094)	\$ -

NASSAU HEALTH CARE CORPORATION
FINANCIAL FILE

FISCAL TRENDS

FISCAL YEAR ENDED December 31

	<u>2009</u>	<u>2008</u>	<u>2007</u>	<u>2006</u>	<u>2005</u>
A. Liquidity ratio	2.71	2.40	2.08	2.16	-
B. Fund balance/revenue ratio	0.00	0.00	0.00	-0.23	-
C. Operating surplus (deficit) revenue ratio	0.08	0.01	-0.03	-0.02	-
D. Current liabilities/Total revenue ratio	0.17	0.18	0.23	0.20	-
E. Percentage Revenue By Source:					
Operating	100.00%	100.00%	100.00%	100.00%	-
State subsidies	0.00%	0.00%	0.00%	0.00%	-
Federal grants	0.00%	0.00%	0.00%	0.00%	-
Municipal subsidies	0.00%	0.00%	0.00%	0.00%	-
Public authority subsidies	0.00%	0.00%	0.00%	0.00%	-
F. Percentage Expenditure By Type:					
Operating	97.23%	97.63%	97.09%	99.52%	-
Interest on debt	2.77%	2.37%	2.91%	0.48%	-
Public authority subsidies	0.00%	0.00%	0.00%	0.00%	-
G. Fixed assets	1.45	1.43	1.37	1.36	-
H. Operating ratio	1.09	1.01	0.97	0.98	-

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