



City of Hope®

2011 SUMMARY REPORT

PATIENT INFORMATION

September 30, 2011 and 2010

2011 **%**

2010

%

Charges For Patient Services

(amounts in thousands)

Medicare	\$528,681	30.3%	\$454,586	27.8%
Indemnity insurance	15,896	0.9%	0,964	0.7%
Managed care contracts	847,867	48.5%	854,824	52.3%
Subsidized care	353,826	20.3%	313,267	19.2%
Total	\$1,746,270	100.0%	\$1,633,641	100.0%

Patients Treated

(based on admissions)

New patient referrals	7,545	8,120
Patients treated during year	23,437	23,570
Admissions	6,020	6,263
Patient days	54,587	56,399
Clinic and infusion visits	150,023	148,381
Bone marrow transplants	476	549

COMBINED STATEMENTS OF FINANCIAL POSITION

September 30, 2011 and 2010

(amounts in thousands)

	2011	2010
Assets		
Current Assets		
Cash and cash equivalents	\$80,585	\$227,537
Investments	382,511	213,047
Patient accounts receivable, less allowances for uncollectible accounts of \$7,197 in 2010 and \$5,254 in 2011	113,265	99,182
Grants and other receivables	11,836	19,092
Donor restricted unconditional promises to give, net	14,716	16,569
Prepaid and other	20,974	13,091
Total current assets	623,887	588,518
Property, Plant and Equipment, net of accumulated depreciation of \$409,613 in 2010 and \$426,038 in 2011	580,747	542,815
Other Assets		
Investments	6,422	6,037
Board designated investments	445,215	467,886
Bond trust funds	12,320	12,320
Donor restricted assets	175,744	175,903
Other assets	55,817	15,189
Total current assets	695,518	677,335
Total Assets	\$1,900,152	\$1,808,668
Liabilities and Net Assets		
Current Liabilities		
Accounts payable and accrued liabilities	\$158,500	\$119,381
Long-term debt, current portion and accrued interest	12,725	12,544
Total current liabilities	171,225	131,925
Long Term Debt, net of current portion and unamortized discount of \$1,618 and \$1,488 as of September 30, 2010 and 2011, respectively	246,843	255,374
Annuity and Split-interest Agreement Obligations	18,339	19,223
Other	29,492	25,001
Total liabilities	465,899	431,523
Commitments and Contingencies		
Net Assets		
Unrestricted	1,205,422	1,148,484
Restricted	228,831	228,661
Total net assets	1,434,253	1,377,145
Total Liabilities and Net Assets	\$1,900,152	\$1,808,668

COMBINED STATEMENTS OF ACTIVITIES

For the years ended September 30, 2011 and 2010

(amounts in thousands)

	2011	2010
Revenues		
Net patient service revenues	\$601,095	\$521,343
Contributions and net special event revenues	82,356	106,401
Royalties and research grants	278,220	268,995
Other	49,168	47,302
Total revenues	1,010,839	944,041
Expenses:		
Program services	721,857	650,390
Supporting services	177,690	149,642
Total expenses	899,547	800,032
Operating income	111,292	144,009
Change in net unrealized gain (loss) on investments	(54,392)	21,888
Loss/Gain on interest rate swap agreement	208	(385)
Change in net assets	57,108	165,512
Net Assets, beginning of year	1,377,145	1,211,633
Net Assets, end of year	\$1,434,253	\$1,377,145

COMBINED STATEMENTS OF CASH FLOW

For the years ended September 30, 2011 and 2010

(amounts in thousands)

	2011	2010
Cash Flows from Operating Activities		
Changes in net assets	\$57,108	\$165,512
Adjustments to reconcile changes in net assets to net cash provided by operating activities:		
Depreciation and amortization	49,064	43,635
Unrealized (gain) loss on investments	54,392	(21,888)
Other changes in operating assets and liabilities	13,945	(17,715)
Total adjustments	117,401	4,032
Net cash provided by operating activities	174,509	169,544
Cash Flows from Investing Activities		
Proceeds from sales of property, plant and equipment	1,942	3,509
Additions to property, plant and equipment	(76,814)	(79,055)
Acquisition of other long-term assets	(49,096)	
Change in investments	(211,670)	(23,528)
Net cash used in investing activities	(335,638)	(99,074)
Cash Flows from Financing Activities		
Net cash provided by financing activities	14,177	17,590
Net (decrease) increase in cash and cash equivalents	(146,952)	88,060
Cash and Cash Equivalents, beginning of year	227,537	139,477
Cash and Cash Equivalents, end of year	\$80,585	\$227,537

**City of Hope and
Beckman Research Institute**

1500 East Duarte Road
Duarte, CA 91010-3000
800-423-7119
www.cityofhope.org

City of Hope Medical Group

1333 South Mayflower Ave.
Monrovia, CA 91016
626-775-3200

**City of Hope
Development Headquarters**

1055 Wilshire Blvd.
Los Angeles, CA 90017
800-544-3541

**Regional
Development Offices**

Midwest

Chicago

800-779-5893

Northeast

Philadelphia

800-344-8169

Northwest

San Francisco

800-732-7140

Seattle

800-934-9196

Southeast

Fort Lauderdale, Fla.

800-584-6709

Southwest

Palm Desert, Calif.

800-732-7121

Phoenix

800-732-7309

San Diego

888-805-8911



1500 East Duarte Road
Duarte, CA 91010-3000
www.cityofhope.org
