



**Fishermen's Community
Hospital**

BAPTIST HEALTH SOUTH FLORIDA

PACKAGE PREPARED

FOR

**ROMAN GASTESI
COUNTY ADMINISTRATOR
MONROE COUNTY**

**1100 SIMONTON STREET
KEY WEST, FL 33040**

Fishermen's Health, Inc.
d/b/a Fishermen's Community Hospital
Financial Summary
July 1, 2017 to February 28, 2018

Asset Purchase Agreement

Funds Paid to Center State Bank on behalf of Seller	\$5,823,784
Amounts Forgiven by BHSF - Line of Credit Fishermen's Hospital, Inc.	\$3,009,714
Funds Paid Directly to Seller *	\$4,175,000

Real Estate Transfer Costs Incurred by Buyer Doc stamps, Title insurance, etc..	\$96,518
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Total Purchase Costs	<u><u>\$13,105,016</u></u>
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** Seller shall use such amounts to pay the vendors identified at closing and listed in the Asset Purchase Agreement*

Operating Cash Flow

FY2017 - July to September

Loss from Operations	(\$4,089,366)
Depreciation and Amortization expense	\$81,096

Operating Cash Flow FY2017	<u><u>(\$4,008,270)</u></u>
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FY2018 - October to February

Loss from Operations	(\$5,732,200)
Depreciation and Amortization expense	\$155,030

Operating Cash Flow FY2018	<u><u>(\$5,577,170)</u></u>
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Total Operating Cash Flow since Inception	<u><u>(\$9,585,440)</u></u>
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Capital Purchases since Inception	<u><u>\$110,596</u></u>
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Property Tax Bill Comparison with Proposed Tax Assessment				Non Homestead Unit		
Taxing Authority	Millage Rate	Assessed Value	Exemption Amount	Taxable Value	Taxes Levied	
School State Law	1.6080	607,696		607,696	977.18	
School Local Board	1.7480	607,696		607,696	1,062.25	
General revenue Fund	0.6949	607,696		607,696	422.29	
F&F Law Enforce Jail Judicial	1.9539	607,696		607,696	1,187.38	
Health Clinic	0.0469	607,696		607,696	28.50	
Florida Keys Mosquito Control	0.4646	607,696		607,696	272.34	
City of Marathon	2.5900	607,696		607,696	1,573.93	
So. FL Water Management Dist	0.1275	607,696		607,696	77.48	
Okeechobee Basin	0.1384	607,696		607,696	84.11	
Everglades Construction PRJT	0.0441	607,696		607,696	26.80	
Total Millage	9.4163			Ad Valorem Taxes	5,722.26	
Proposed Tax Assessment	0.5000				303.85	
Total New Tax	9.9163	607,696		607,696	6,026.11	

Property Tax Bill Comparison with Proposed Tax Assessment				Homestead Unit		
Taxing Authority	Millage Rate	Assessed Value	Exemption Amount	Taxable Value	Taxes Levied	
School State Law	1.6080	316,401	25,000	291,401	468.57	
School Local Board	1.7480	316,401	25,000	291,401	509.37	
General revenue Fund	0.6949	316,401	50,000	266,401	185.12	
F&F Law Enforce Jail Judicial	1.9539	316,401	50,000	266,401	520.52	
Health Clinic	0.0469	316,401	50,000	266,401	12.49	
Florida Keys Mosquito Control	0.4646	316,401	50,000	266,401	123.77	
City of Marathon	2.5900	316,401	50,000	266,401	689.98	
So. FL Water Management Dist	0.1275	316,401	50,000	266,401	33.97	
Okeechobee Basin	0.1384	316,401	50,000	266,401	36.87	
Everglades Construction PRJT	0.0441	316,401	50,000	266,401	11.75	
Total Millage	9.4630			Ad Valorem Taxes	2,592.41	
Proposed Tax Assessment	0.5000				133.20	
Total New Tax	9.9163	316,401	50,000	266,401	2,725.61	