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Part III

Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III

☐ ☒

1

Briefly describe the organization's mission

MOUNT SINAI IS COMMITTED TOWARDS THE ADVANCEMENT OF THE ART AND SCIENCE OF MEDICINE THROUGH CLINICAL EXCELLENCE THE CENTRAL MISSION CONSISTS OF HIGH-QUALITY PATIENT CARE AND TEACHING CONDUCTED IN AN ATMOSPHERE OF SOCIAL CONCERN AND SCHOLARLY INQUIRY INTO NATURE, CAUSATION, PREVENTION AND TREATMENT OF HUMAN DISEASE

2

Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ?

☐ Yes ☒ No

If "Yes," describe these new services on Schedule O

3

Did the organization cease conducting, or make significant changes in how it conducts, any program services?

☐ Yes ☒ No

If "Yes," describe these changes on Schedule O

4

Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported

4a

(Code) (Expenses \$ 1,691,995,239 including grants of \$ 48,361,582) (Revenue \$ 1,855,571,517)

The Mount Sinai Hospital provides quality medical healthcare regardless of race, creed, sex, national origin, handicap, age, or ability to pay Although reimbursement for services rendered is critical to the operation and stability of the Mount Sinai Hospital, it is recognized that not all individuals possess the ability to purchase essential medical services and healthcare education As a matter of policy, the Hospital provides significant amounts of partially or totally uncompensated patient care For accounting purposes, such uncompensated care is treated either as charity care or bad debt expense The Hospital's charity care policy ensures the provision of quality health care to the community served while carefully considering the ability of the patient to pay The policy has sliding fee schedules for inpatient, ambulatory and emergency services provided to the uninsured and under-insured patients who qualify Patients are eligible for the charity care fee schedule if they meet certain income tests Furthermore, as part of its charity care and financial aid policy, the Hospital obtains and uses additional financial information for uninsured or under-insured patients who have not supplied the requisite information to qualify for charity care The additional information obtained is used by the Hospital to determine whether to qualify patients for charity care and/or financial aid in accordance with the Hospital's policies For accounting and disclosure purposes, charity care is considered to be the difference between the Hospital's customary charges and the sliding charity care fee schedule rates Since payment of this difference is not sought, charity care allowances are not reported as revenue The Hospital's estimated costs for charity care were \$37.2 million for 2013 and \$30.3 million for 2012 The cost of charity includes the direct and indirect cost of providing charity care services The cost is estimated by utilizing a ratio of cost to gross charges applied to the gross uncompensated charges associated with providing charity care Funds received from the New York State Indigent Care Pool to offset charity services provided totaled approximately \$14.1 million and \$12.9 million for the years ended December 31, 2013 and 2012, respectively The charity care component of the indigent care pool payments is estimated utilizing a ratio of charity care charges to total charity care and bad debt charges applied to the indigent care pool reimbursement and excludes amounts designated for teaching programs Additionally, patients who do not qualify for sliding scale fees and all uninsured inpatients who do not qualify for Medicaid assistance are billed at the Hospital's rates Uncollected balances for these patients are categorized as bad debts Total uncompensated care as a result of bad debts for all patient services approximated \$20.1 million in 2013 and \$23.7 million in 2012 The Mount Sinai Hospital is the primary health care provider for the East Harlem Area of New York City East Harlem is one of the poorest communities in the New York City region, and has been designated as a medically underserved area A wide variety of programs and services are currently provided for the community which include - Primary care -AIDS -Cardiovascular health -Cancer treatment -Maternal and infant health -Geriatrics -Ambulatory sensitive conditions (Asthma and Diabetes) - Adolescent health -Youth education -Volunteer services

4b

(Code) (Expenses \$ including grants of \$) (Revenue \$)

4c

(Code) (Expenses \$ including grants of \$) (Revenue \$)

4d

Other program services (Describe in Schedule O)

(Expenses \$ including grants of \$) (Revenue \$)

4e














Total program service expenses

1,691,995,239

Form 990 (2013)

Part IV

Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? If "Yes," complete Schedule A 	1 Yes	
2 Is the organization required to complete Schedule B, Schedule of Contributors (see instructions)? 	2 Yes	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? If "Yes," complete Schedule C, Part I 	3	No
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? If "Yes," complete Schedule C, Part II 	4 Yes	
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Revenue Procedure 98-19? If "Yes," complete Schedule C, Part III 	5	No
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? If "Yes," complete Schedule D, Part I 	6	No
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? If "Yes," complete Schedule D, Part II 	7	No
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? If "Yes," complete Schedule D, Part III 	8	No
9 Did the organization report an amount in Part X, line 21 for escrow or custodial account liability, serve as a custodian for amounts not listed in Part X, or provide credit counseling, debt management, credit repair, or debt negotiation services? If "Yes," complete Schedule D, Part IV 	9	No
10 Did the organization, directly or through a related organization, hold assets in temporarily restricted endowments, permanent endowments, or quasi-endowments? If "Yes," complete Schedule D, Part V 	10 Yes	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X as applicable		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? If "Yes," complete Schedule D, Part VI. 	11a Yes	
b Did the organization report an amount for investments—other securities in Part X, line 12 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VII 	11b Yes	
c Did the organization report an amount for investments—program related in Part X, line 13 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part VIII 	11c	No
d Did the organization report an amount for other assets in Part X, line 15 that is 5% or more of its total assets reported in Part X, line 16? If "Yes," complete Schedule D, Part IX 	11d Yes	
e Did the organization report an amount for other liabilities in Part X, line 25? If "Yes," complete Schedule D, Part X 	11e Yes	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? If "Yes," complete Schedule D, Part X 	11f	No
12a Did the organization obtain separate, independent audited financial statements for the tax year? If "Yes," complete Schedule D, Parts XI and XII 	12a	No
b Was the organization included in consolidated, independent audited financial statements for the tax year? If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional 	12b Yes	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? If "Yes," complete Schedule E	13	No
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	No
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? If "Yes," complete Schedule F, Parts I and IV 	14b Yes	
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? If "Yes," complete Schedule F, Parts II and IV 	15	No
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? If "Yes," complete Schedule F, Parts III and IV 	16	No
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? If "Yes," complete Schedule G, Part I (see instructions)	17	No
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? If "Yes," complete Schedule G, Part II 	18 Yes	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? If "Yes," complete Schedule G, Part III 	19	No
20a Did the organization operate one or more hospital facilities? If "Yes," complete Schedule H 	20a Yes	
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return? 	20b Yes	

Part IV

Checklist of Required Schedules (continued)

21	Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21	Yes	
22	Did the organization report more than \$5,000 of grants or other assistance to individuals in the United States on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22		No
23	Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5 about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	Yes	
24a	Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	Yes	
b	Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b		No
c	Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c		No
d	Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d		No
25a	Section 501(c)(3) and 501(c)(4) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a		No
b	Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b		No
26	Did the organization report any amount on Part X, line 5, 6, or 22 for receivables from or payables to any current or former officers, directors, trustees, key employees, highest compensated employees, or disqualified persons? <i>If so, complete Schedule L, Part II</i>	26		No
27	Did the organization provide a grant or other assistance to an officer, director, trustee, key employee, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27		No
28	Was the organization a party to a business transaction with one of the following parties (see Schedule L, Part IV instructions for applicable filing thresholds, conditions, and exceptions)			
a	A current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28a		No
b	A family member of a current or former officer, director, trustee, or key employee? <i>If "Yes," complete Schedule L, Part IV</i>	28b	Yes	
c	An entity of which a current or former officer, director, trustee, or key employee (or a family member thereof) was an officer, director, trustee, or direct or indirect owner? <i>If "Yes," complete Schedule L, Part IV</i>	28c	Yes	
29	Did the organization receive more than \$25,000 in non-cash contributions? <i>If "Yes," complete Schedule M</i>	29	Yes	
30	Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30		No
31	Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31		No
32	Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32		No
33	Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	Yes	
34	Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	Yes	
35a	Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	Yes	
b	If 'Yes' to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	Yes	
36	Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36		No
37	Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37		No
38	Did the organization complete Schedule O and provide explanations in Schedule O for Part VI, lines 11b and 19? Note. All Form 990 filers are required to complete Schedule O	38	Yes	

Part V

Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V

☐

		Yes	No
1a	Enter the number reported in Box 3 of Form 1096. Enter -0- if not applicable.	511	
1b	Enter the number of Forms W-2G included in line 1a. Enter -0- if not applicable.	0	
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?		1c	Yes
2a	Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return.	2a	13,206
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns? Note. If the sum of lines 1a and 2a is greater than 250, you may be required to e-file (see instructions).		2b	Yes
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?		3a	Yes
b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation in Schedule O.		3b	Yes
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		4a	No
b If "Yes," enter the name of the foreign country: See instructions for filing requirements for Form TD F 90-22.1, Report of Foreign Bank and Financial Accounts.			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		5a	No
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		5b	No
c If "Yes," to line 5a or 5b, did the organization file Form 8886-T?		5c	
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		6a	No
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		6b	
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		7a	No
b If "Yes," did the organization notify the donor of the value of the goods or services provided?		7b	
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		7c	No
d If "Yes," indicate the number of Forms 8282 filed during the year.		7d	
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		7e	No
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		7f	No
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		7g	
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		7h	
8 Sponsoring organizations maintaining donor advised funds and section 509(a)(3) supporting organizations. Did the supporting organization, or a donor advised fund maintained by a sponsoring organization, have excess business holdings at any time during the year?		8	
9 Sponsoring organizations maintaining donor advised funds.			
a Did the organization make any taxable distributions under section 4966?		9a	
b Did the organization make a distribution to a donor, donor advisor, or related person?		9b	
10 Section 501(c)(7) organizations. Enter			
a Initiation fees and capital contributions included on Part VIII, line 12.		10a	
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities.		10b	
11 Section 501(c)(12) organizations. Enter			
a Gross income from members or shareholders.		11a	
b Gross income from other sources (Do not net amounts due or paid to other sources against amounts due or received from them).		11b	
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?		12a	
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year.		12b	
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note. See the instructions for additional information the organization must report on Schedule O.		13a	
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans.		13b	
c Enter the amount of reserves on hand.		13c	
14a Did the organization receive any payments for indoor tanning services during the tax year?		14a	No
b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation in Schedule O.		14b	

Part VI

Governance, Management, and Disclosure

For each "Yes" response to lines 2 through 7b below, and for a "No" response to lines 8a, 8b, or 10b below, describe the circumstances, processes, or changes in Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI

Section A. Governing Body and Management

		Yes	No
1a	Enter the number of voting members of the governing body at the end of the tax year		
	If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain in Schedule O		
b	Enter the number of voting members included in line 1a, above, who are independent		
2	Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2	Yes
3	Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors or trustees, or key employees to a management company or other person?	3	No
4	Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	Yes
5	Did the organization become aware during the year of a significant diversion of the organization's assets?	5	No
6	Did the organization have members or stockholders?	6	Yes
7a	Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a	Yes
b	Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	Yes
8	Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following		
a	The governing body?	8a	Yes
b	Each committee with authority to act on behalf of the governing body?	8b	Yes
9	Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses in Schedule O	9	No

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a	Did the organization have local chapters, branches, or affiliates?	10a	No
b	If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b	
11a	Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	Yes
b	Describe in Schedule O the process, if any, used by the organization to review this Form 990		
12a	Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	Yes
b	Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	Yes
c	Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe in Schedule O how this was done	12c	Yes
13	Did the organization have a written whistleblower policy?	13	Yes
14	Did the organization have a written document retention and destruction policy?	14	Yes
15	Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?		
a	The organization's CEO, Executive Director, or top management official	15a	Yes
b	Other officers or key employees of the organization	15b	Yes
	If "Yes" to line 15a or 15b, describe the process in Schedule O (see instructions)		
16a	Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a	No
b	If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b	

Section C. Disclosure

17	List the States with which a copy of this Form 990 is required to be filed	NY
18	Section 6104 requires an organization to make its Form 1023 (or 1024 if applicable), 990, and 990-T (501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply. <input type="checkbox"/> Own website <input type="checkbox"/> Another's website <input checked="" type="checkbox"/> Upon request <input type="checkbox"/> Other (explain in Schedule O)	
19	Describe in Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year	
20	State the name, physical address, and telephone number of the person who possesses the books and records of the organization MICHAEL PASTIER 633 THIRD AVENUE 10FL New York, NY 10017 (212) 731-3149	

Check if Schedule O contains a response or note to any line in this Part VII ☒

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

• List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

• List all of the organization's **current** key employees, if any. See instructions for definition of "key employee."

• List the organization's five **current** highest compensated employees (other than an officer, director, trustee or key employee) who received reportable compensation (Box 5 of Form W-2 and/or Box 7 of Form 1099-MISC) of more than \$100,000 from the organization and any related organizations

• List all of the organization's **former** officers, key employees, or highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations

• List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations

List persons in the following order: individual trustees or directors; institutional trustees; officers; key employees; highest compensated employees; and former such persons

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee

[illegible]

Part VII

1b	Sub-Total			
c	Total from continuation sheets to Part VII, Section A			
d	Total (add lines 1b and 1c)	15,519,766	13,992,638	1,431,592

\$100,000 of reportable compensation from the organization 2,276

		Yes	No
3	Did the organization list any former officer, director or trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	3 Yes	
4	For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	4 Yes	
5	Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>	5	No

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
SODEXO INC AFFILIATES, PO BOX 360170 PITTSBURGH PA 152516170	MANAGEMENT	13,829,729
CROTHALL HEALTHCARE INC, 13028 COLLECTIONS CENTER DRIVE CHICAGO IL 60693	LEGAL	6,675,987
NADASKAY KOPELSON ARCHITECTS, 95 WASHINGTON STREET MORRISTOWN NJ 07960	ARCHITECTURE	4,563,445
ARUP LABORATORIES INC, PO BOX 27964 SALT LAKE CITY UT 84127	LAB SERVICES	3,626,665
UNITED WEST LABS, 801 N PARKCENTER DRIVE SANTA ANITA CA 92705	LAB SERVICES	3,517,532

\$100,000 of compensation from the organization ▶49

Part VIII

Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII

			(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512-514	
Contributions, Gifts, Grants and Other Similar Amounts	1a	Federated campaigns 1a					
	b	Membership dues 1b					
	c	Fundraising events 1c	680,750				
	d	Related organizations 1d	6,719,315				
	e	Government grants (contributions) 1e	6,848,860				
	f	All other contributions, gifts, grants, and similar amounts not included above 1f	21,388,608				
	g	Noncash contributions included in lines 1a-1f \$	242,559				
	h	Total. Add lines 1a-1f	35,637,533				
Program Service Revenue	2a	NET PATIENT SERVICE REVENUE	621110	1,846,778,516	1,846,778,516		
	b	LABORATORY SERVICES REVENUE	621500	1,804,213		1,804,213	
	c						
	d						
	e						
	f	All other program service revenue					
	g	Total. Add lines 2a-2f	1,848,582,729				
	Other Revenue	3	Investment income (including dividends, interest, and other similar amounts)	8,501,053		386,553	8,114,500
4		Income from investment of tax-exempt bond proceeds	0				
5		Royalties	0				
6a		Gross rents	(i) Real	(ii) Personal			
		b	Less rental expenses				
		c	Rental income or (loss)	0	0		
		d	Net rental income or (loss)	0			
7a		Gross amount from sales of assets other than inventory	(i) Securities	(ii) Other			
		b	Less cost or other basis and sales expenses				
		c	Gain or (loss)	17,220,000			
		d	Net gain or (loss)	17,220,000			17,220,000
8a		Gross income from fundraising events (not including \$ 680,750 of contributions reported on line 1c) See Part IV, line 18	a	85,298			
		b	Less direct expenses b	166,981			
		c	Net income or (loss) from fundraising events	-81,683			-81,683
9a		Gross income from gaming activities See Part IV, line 19	a				
		b	Less direct expenses b				
		c	Net income or (loss) from gaming activities	0			
10a		Gross sales of inventory, less returns and allowances	a				
		b	Less cost of goods sold b				
		c	Net income or (loss) from sales of inventory	0			
Miscellaneous Revenue		Business Code					
11a		CAFETERIA	722320	8,955,544			8,955,544
b	HEMOPHILLIA CONSORTIUM	900099	3,669,239	3,669,239			
c	GERIATRIC REVENUE	900099	3,319,549	3,319,549			
d	All other revenue		10,254,829		-1,526,272	11,781,101	
e	Total. Add lines 11a-11d		26,199,161				
12	Total revenue. See Instructions		1,936,058,793	1,853,767,304	664,494	45,989,462	

Part IX

Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.		(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1	Grants and other assistance to governments and organizations in the United States. See Part IV, line 21.	48,361,582	48,361,582		
2	Grants and other assistance to individuals in the United States. See Part IV, line 22.	0			
3	Grants and other assistance to governments, organizations, and individuals outside the United States. See Part IV, lines 15 and 16.	0			
4	Benefits paid to or for members.	0			
5	Compensation of current officers, directors, trustees, and key employees.	10,629,814		10,032,832	596,982
6	Compensation not included above, to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B).	0			
7	Other salaries and wages.	702,606,238	617,005,167	84,364,969	1,236,102
8	Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions).	53,566,519	46,579,460	6,876,879	110,180
9	Other employee benefits.	109,418,250	94,986,841	14,184,810	246,599
10	Payroll taxes.	58,593,727	50,727,652	7,721,077	144,998
11	Fees for services (non-employees):				
a	Management.	21,776,697	18,899,019	2,877,678	0
b	Legal.	2,078,198	0	1,958,848	119,350
c	Accounting.	645,000	0	645,000	0
d	Lobbying.	856,755	856,755		
e	Professional fundraising services. See Part IV, line 17.	0			
f	Investment management fees.	1,407,244	1,407,244		
g	Other (If line 11g amount exceeds 10% of line 25, column (A) amount, list line 11g expenses on Schedule O).	199,037,964	172,739,858	26,298,106	0
12	Advertising and promotion.	7,452,253	6,280,972	956,005	215,276
13	Office expenses.	12,805,832	10,867,922	1,753,055	184,855
14	Information technology.	13,270,667	11,491,003	1,749,005	30,659
15	Royalties.	0			
16	Occupancy.	61,337,526	52,897,196	8,051,296	389,034
17	Travel.	955,723	805,777	122,644	27,302
18	Payments of travel or entertainment expenses for any federal, state, or local public officials.	0			
19	Conferences, conventions, and meetings.	535,178	464,481	70,697	0
20	Interest.	17,669,479	17,669,479		
21	Payments to affiliates.	0			
22	Depreciation, depletion, and amortization.	97,769,670	80,816,409	16,953,261	
23	Insurance.	36,374,472	31,569,404	4,805,068	
24	Other expenses. Itemize expenses not covered above (List miscellaneous expenses in line 24e. If line 24e amount exceeds 10% of line 25, column (A) amount, list line 24e expenses on Schedule O):				
a	MEDICAL SUPPLIES	397,067,955	397,067,955		
b	BAD DEBTS	18,960,013	18,960,013		
c	DIETARY	13,447,883	11,541,050	1,756,622	150,211
d	MERGER COSTS	4,804,400		4,804,400	
e	All other expenses				
25	Total functional expenses. Add lines 1 through 24e.	1,891,429,039	1,691,995,239	195,982,252	3,451,548
26	Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720).				

Part X

Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X

				(A)		(B)
				Beginning of year		End of year
Assets	1	Cash—non-interest-bearing		375,619	1	882,973
	2	Savings and temporary cash investments		354,100,780	2	293,355,656
	3	Pledges and grants receivable, net		18,861,365	3	15,631,329
	4	Accounts receivable, net		215,644,611	4	213,771,454
	5	Loans and other receivables from current and former officers, directors, trustees, key employees, and highest compensated employees Complete Part II of Schedule L		0	5	0
	6	Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), persons described in section 4958(c)(3)(B), and contributing employers and sponsoring organizations of section 501(c)(9) voluntary employees' beneficiary organizations (see instructions) Complete Part II of Schedule L		0	6	0
	7	Notes and loans receivable, net		0	7	0
	8	Inventories for sale or use		25,801,859	8	28,391,315
	9	Prepaid expenses and deferred charges		2,005,601	9	3,327,930
	10a	Land, buildings, and equipment cost or other basis Complete Part VI of Schedule D	10a1,570,074,251			
	b	Less accumulated depreciation	10b965,187,769	553,215,637	10c	604,886,482
	11	Investments—publicly traded securities		347,466,495	11	455,182,653
	12	Investments—other securities See Part IV, line 11		461,409,000	12	544,625,000
	13	Investments—program-related See Part IV, line 11		71,763,672	13	103,967,573
	14	Intangible assets		0	14	0
	15	Other assets See Part IV, line 11		351,670,842	15	333,218,620
	16	Total assets. Add lines 1 through 15 (must equal line 34)		2,402,315,481	16	2,597,240,985
Liabilities	17	Accounts payable and accrued expenses		225,888,281	17	238,564,878
	18	Grants payable		0	18	0
	19	Deferred revenue		30,144,633	19	29,336,761
	20	Tax-exempt bond liabilities		406,207,675	20	498,505,259
	21	Escrow or custodial account liability Complete Part IV of Schedule D		0	21	0
	22	Loans and other payables to current and former officers, directors, trustees, key employees, highest compensated employees, and disqualified persons Complete Part II of Schedule L		0	22	0
	23	Secured mortgages and notes payable to unrelated third parties		19,762,500	23	17,212,500
	24	Unsecured notes and loans payable to unrelated third parties		6,314,165	24	3,831,215
	25	Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17–24) Complete Part X of Schedule D		620,706,375	25	584,177,579
	26	Total liabilities. Add lines 17 through 25		1,309,023,629	26	1,371,628,192
Net Assets or Fund Balances	Organizations that follow SFAS 117 (ASC 958), check here <input checked="" type="checkbox"/> and complete lines 27 through 29, and lines 33 and 34.					
	27	Unrestricted net assets		932,896,973	27	1,079,107,483
	28	Temporarily restricted net assets		84,126,615	28	69,751,754
	29	Permanently restricted net assets		76,268,264	29	76,753,556
	Organizations that do not follow SFAS 117 (ASC 958), check here <input type="checkbox"/> and complete lines 30 through 34.					
	30	Capital stock or trust principal, or current funds			30	
	31	Paid-in or capital surplus, or land, building or equipment fund			31	
	32	Retained earnings, endowment, accumulated income, or other funds			32	
	33	Total net assets or fund balances		1,093,291,852	33	1,225,612,793
	34	Total liabilities and net assets/fund balances		2,402,315,481	34	2,597,240,985

Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI

1	Total revenue (must equal Part VIII, column (A), line 12)	1	1,936,058,793
2	Total expenses (must equal Part IX, column (A), line 25)	2	1,891,429,039
3	Revenue less expenses Subtract line 2 from line 1	3	44,629,754
4	Net assets or fund balances at beginning of year (must equal Part X, line 33, column (A))	4	1,093,291,852
5	Net unrealized gains (losses) on investments	5	55,028,562
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain in Schedule O)	9	32,662,625
10	Net assets or fund balances at end of year Combine lines 3 through 9 (must equal Part X, line 33, column (B))	10	1,225,612,793

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII

		Yes	No
1	Accounting method used to prepare the Form 990 <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain in Schedule O		
2a	Were the organization's financial statements compiled or reviewed by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis		No
2b	Were the organization's financial statements audited by an independent accountant? If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both <input type="checkbox"/> Separate basis <input checked="" type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	Yes	
2c	If "Yes," to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? If the organization changed either its oversight process or selection process during the tax year, explain in Schedule O	Yes	
3a	As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Single Audit Act and OMB Circular A-133?	Yes	
3b	If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why in Schedule O and describe any steps taken to undergo such audits	Yes	

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors										
(A) Name and Title	(B) Average hours per week (list any hours for related organizations below dotted line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional Trustee	Officer	Key employee	Highest compensated employee	Former			
jane maksoud	15 0			X				352,127	397,079	58,436
SVP, Chief HR Officer	41 0									
michael mccarry RN	23 0			X				455,256	0	34,397
SVP, Perioperative Services	33 0									
michael pastier	55 0			X				713,584	0	67,230
SVP, Chief Financial Officer	4 5									
carol porter	55 0			X				490,402	0	38,688
SVP, CHIEF NURSING OFFICER	0 0									
caryn schwab	55 0			X				492,866	0	50,645
SVP, Executive Director, MSHQ	0 0									
margaret pastuszko	19 0			X				426,499	505,619	53,368
EVP, Chief Integration Officer	37 0									
frank cino	17 0			X				336,512	206,250	49,358
SVP, CHIEF RISK OFFICER	39 0									
frederick a klingenstein	2 0			X				0	0	0
honorary chairman	10 0									
robert e rubin	2 0			X				0	0	0
senior vice chairman	10 0									
henry r kravis	2 0			X				0	0	0
vice chairman	10 0									
RICHARD A FRIEDMAN	2 0			X				0		0
VICE CHAIRMAN	10 0									
KUMAR CHATANI	19 0			X				582,553	183,361	43,010
SVP, Chief Information Officer	37 0									
JAMES W CRYSTAL	2 0			X						
VICE CHAIRMAN	10 0									
GLENN DUBIN	2 0			X						
VICE CHAIRMAN	10 0									
PATRICIA LAMB	55 0			X				261,648	29,072	32,129
VP, HOSPITAL OPERATIONS	0 0									
david l reich md	55 0			X				0	1,212,284	37,226
president and coo	0 0									
arthur klein md	19 0			X				1,059,253	209,848	9,049
EVP, President of Health Ntwk	40 0									
Leonard Achan	22 0			X				265,936	228,047	49,274
SVP Chief Mrkng Access Officer	34 0									
mark callahan md	10 0			X				265,294	433,136	33,403
EVP, Chief Ambulatory Officer	47 0									
Dennis S Charney MD1	1 0			X				0	1,523,643	44,090
President Academic Affairs	58 0									
Jeremy Boal MD	23 0			X				655,143	94,438	14,039
EVP, Chief Medical Officer	34 0									
Beth Essig	18 0			X				65,897	765,607	39,160
EVP, General Counsel	39 5									
Vicki LoPachin	55 0			X				0	0	0
SVP, Chief Medical Officer	0 0									
Marc Napp MD	23 0			X				243,124	0	14,466
SVP, Chief Med Aff Officer	34 0									
David nieman md	55 0					X		423,223	0	56,560
VP, Med Affairs/CMO, MSHQ	0 0									

Form 990, Part VII - Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

[illegible]

SCHEDULE A

(Form 990 or 990EZ)

Department of the
Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.

▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

▶ Information about Schedule A (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization THE MOUNT SINAI HOSPITAL	Employer identification number 13-1624096
--	--

Part I

Reason for Public Charity Status (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is (For lines 1 through 11, check only one box)

- 1

☐

A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i)**.
- 2

☐

A school described in **section 170(b)(1)(A)(ii)**. (Attach Schedule E)
- 3

☒

A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii)**.
- 4

☐

A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii)**. Enter the hospital's name, city, and state _____
- 5

☐

An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv)**. (Complete Part II)
- 6

☐

A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v)**.
- 7

☐

An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi)**. (Complete Part II)
- 8

☐

A community trust described in **section 170(b)(1)(A)(vi)** (Complete Part II)
- 9

☐

An organization that normally receives (1) more than 33¹/₃% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions—subject to certain exceptions, and (2) no more than 33¹/₃% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975 See **section 509(a)(2)**. (Complete Part III)
- 10

☐

An organization organized and operated exclusively to test for public safety See **section 509(a)(4)**.
- 11

☐

An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2) See **section 509(a)(3)**. Check the box that describes the type of supporting organization and complete lines 11e through 11h

a

☐

Type I

b

☐

Type II

c

☐

Type III - Functionally integrated

d

☐

Type III - Non-functionally integrated
- e

☐

By checking this box, I certify that the organization is not controlled directly or indirectly by one or more disqualified persons other than foundation managers and other than one or more publicly supported organizations described in section 509(a)(1) or section 509(a)(2)
- f

☐

If the organization received a written determination from the IRS that it is a Type I, Type II, or Type III supporting organization, check this box
- g

☐

Since August 17, 2006, has the organization accepted any gift or contribution from any of the following persons?

(i)

A person who directly or indirectly controls, either alone or together with persons described in (ii) and (iii) below, the governing body of the supported organization?

(ii)

A family member of a person described in (i) above?

(iii)

A 35% controlled entity of a person described in (i) or (ii) above?

h

☐

Provide the following information about the supported organization(s)

	Yes	No
11g(i)		
11g(ii)		
11g(iii)		

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1- 9 above or IRC section (see instructions))	(iv) Is the organization in col (i) listed in your governing document?		(v) Did you notify the organization in col (i) of your support?		(vi) Is the organization in col (i) organized in the U S ?		(vii) Amount of monetary support
			Yes	No	Yes	No	Yes	No	
Total									

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990EZ.

Cat No 11285F

Schedule A (Form 990 or 990-EZ) 2013

Part II

Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)
(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4						

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income Do not include gain or loss from the sale of capital assets (Explain in Part IV)						
11 Total support (Add lines 7 through 10)						
12 Gross receipts from related activities, etc (see instructions)					12	
13 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage			
14 Public support percentage for 2013 (line 6, column (f) divided by line 11, column (f))	14		
15 Public support percentage for 2012 Schedule A, Part II, line 14	15		
16a 33 1/3% support test—2013. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			▶
b 33 1/3% support test—2012. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization			▶
17a 10%-facts-and-circumstances test—2013. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization			▶
b 10%-facts-and-circumstances test—2012. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the "facts-and-circumstances" test, check this box and stop here. Explain in Part IV how the organization meets the "facts-and-circumstances" test The organization qualifies as a publicly supported organization			▶
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions			▶

Part IIISupport Schedule for Organizations Described in Section 509(a)(2)
(Complete only if you checked the box on line 9 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
1 Gifts, grants, contributions, and membership fees received (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support (Subtract line 7c from line 6.)						

Section B. Total Support						
Calendar year (or fiscal year beginning in) ▶	(a) 2009	(b) 2010	(c) 2011	(d) 2012	(e) 2013	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included in line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part IV.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						
14 First five years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a 501(c)(3) organization, check this box and stop here ▶						

Section C. Computation of Public Support Percentage		
15 Public support percentage for 2013 (line 8, column (f) divided by line 13, column (f))	15	
16 Public support percentage from 2012 Schedule A, Part III, line 15	16	

Section D. Computation of Investment Income Percentage		
17 Investment income percentage for 2013 (line 10c, column (f) divided by line 13, column (f))	17	
18 Investment income percentage from 2012 Schedule A, Part III, line 17	18	
19a 33 1/3% support tests—2013. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶		
b 33 1/3% support tests—2012. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3% and line 18 is not more than 33 1/3%, check this box and stop here. The organization qualifies as a publicly supported organization ▶		
20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ▶		

Part IV **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; and Part III, line 12. Also complete this part for any additional information. (See instructions).

Facts And Circumstances Test

Return Reference	Explanation	
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SCHEDULE C

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Political Campaign and Lobbying Activities

For Organizations Exempt From Income Tax Under section 501(c) and section 527
▶ **Complete if the organization is described below.** ▶ **Attach to Form 990 or Form 990-EZ.**
▶ **See separate instructions.** ▶ **Information about Schedule C (Form 990 or 990-EZ) and its instructions is at *www.irs.gov/form990*.**

OMB No 1545-0047

2013

Open to Public Inspection

If the organization answered "Yes" to Form 990, Part IV, Line 3, or Form 990-EZ, Part V, line 46 (Political Campaign Activities), then

- Section 501(c)(3) organizations Complete Parts I-A and B Do not complete Part I-C
- Section 501(c) (other than section 501(c)(3)) organizations Complete Parts I-A and C below Do not complete Part I-B
- Section 527 organizations Complete Part I-A only

If the organization answered "Yes" to Form 990, Part IV, Line 4, or Form 990-EZ, Part VI, line 47 (Lobbying Activities), then

- Section 501(c)(3) organizations that have filed Form 5768 (election under section 501(h)) Complete Part II-A Do not complete Part II-B
- Section 501(c)(3) organizations that have NOT filed Form 5768 (election under section 501(h)) Complete Part II-B Do not complete Part II-A

If the organization answered "Yes" to Form 990, Part IV, Line 5 (Proxy Tax) or Form 990-EZ, Part V, line 35c (Proxy Tax), then

- Section 501(c)(4), (5), or (6) organizations Complete Part III

Name of the organization THE MOUNT SINAI HOSPITAL	Employer identification number 13-1624096
--	--

Part I-A Complete if the organization is exempt under section 501(c) or is a section 527 organization.

1	Provide a description of the organization's direct and indirect political campaign activities in Part IV	
2	Political expenditures	▶ \$
3	Volunteer hours	

Part I-B Complete if the organization is exempt under section 501(c)(3).

1	Enter the amount of any excise tax incurred by the organization under section 4955	▶ \$
2	Enter the amount of any excise tax incurred by organization managers under section 4955	▶ \$
3	If the organization incurred a section 4955 tax, did it file Form 4720 for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
4a	Was a correction made?	<input type="checkbox"/> Yes <input type="checkbox"/> No
b	If "Yes," describe in Part IV	

Part I-C Complete if the organization is exempt under section 501(c), except section 501(c)(3).

1	Enter the amount directly expended by the filing organization for section 527 exempt function activities	▶ \$
2	Enter the amount of the filing organization's funds contributed to other organizations for section 527 exempt function activities	▶ \$
3	Total exempt function expenditures Add lines 1 and 2 Enter here and on Form 1120-POL, line 17b	▶ \$
4	Did the filing organization file Form 1120-POL for this year?	<input type="checkbox"/> Yes <input type="checkbox"/> No
5	Enter the names, addresses and employer identification number (EIN) of all section 527 political organizations to which the filing organization made payments For each organization listed, enter the amount paid from the filing organization's funds Also enter the amount of political contributions received that were promptly and directly delivered to a separate political organization, such as a separate segregated fund or a political action committee (PAC) If additional space is needed, provide information in Part IV	

(a) Name	(b) Address	(c) EIN	(d) Amount paid from filing organization's funds If none, enter -0-	(e) Amount of political contributions received and promptly and directly delivered to a separate political organization If none, enter -0-

Part II-A

Complete if the organization is exempt under section 501(c)(3) and filed Form 5768 (election under section 501(h)).

- A
- Check ☐ if the filing organization belongs to an affiliated group (and list in Part IV each affiliated group member's name, address, EIN, expenses, and share of excess lobbying expenditures)
- B
- Check ☐ if the filing organization checked box A and "limited control" provisions apply

Limits on Lobbying Expenditures (The term "expenditures" means amounts paid or incurred.)		(a) Filing organization's totals	(b) Affiliated group totals												
1a Total lobbying expenditures to influence public opinion (grass roots lobbying)															
b Total lobbying expenditures to influence a legislative body (direct lobbying)															
c Total lobbying expenditures (add lines 1a and 1b)															
d Other exempt purpose expenditures															
e Total exempt purpose expenditures (add lines 1c and 1d)															
f Lobbying nontaxable amount Enter the amount from the following table in both columns															
<table><tr><td>If the amount on line 1e, column (a) or (b) is:</td><td>The lobbying nontaxable amount is:</td></tr><tr><td>Not over \$500,000</td><td>20% of the amount on line 1e</td></tr><tr><td>Over \$500,000 but not over \$1,000,000</td><td>\$100,000 plus 15% of the excess over \$500,000</td></tr><tr><td>Over \$1,000,000 but not over \$1,500,000</td><td>\$175,000 plus 10% of the excess over \$1,000,000</td></tr><tr><td>Over \$1,500,000 but not over \$17,000,000</td><td>\$225,000 plus 5% of the excess over \$1,500,000</td></tr><tr><td>Over \$17,000,000</td><td>\$1,000,000</td></tr></table>		If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:	Not over \$500,000	20% of the amount on line 1e	Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000	Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000	Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000	Over \$17,000,000	\$1,000,000		
If the amount on line 1e, column (a) or (b) is:	The lobbying nontaxable amount is:														
Not over \$500,000	20% of the amount on line 1e														
Over \$500,000 but not over \$1,000,000	\$100,000 plus 15% of the excess over \$500,000														
Over \$1,000,000 but not over \$1,500,000	\$175,000 plus 10% of the excess over \$1,000,000														
Over \$1,500,000 but not over \$17,000,000	\$225,000 plus 5% of the excess over \$1,500,000														
Over \$17,000,000	\$1,000,000														
g Grassroots nontaxable amount (enter 25% of line 1f)															
h Subtract line 1g from line 1a If zero or less, enter -0-															
i Subtract line 1f from line 1c If zero or less, enter -0-															
j If there is an amount other than zero on either line 1h or line 1i, did the organization file Form 4720 reporting section 4911 tax for this year?		<input type="checkbox"/> Yes <input type="checkbox"/> No													

4-Year Averaging Period Under Section 501(h)
(Some organizations that made a section 501(h) election do not have to complete all of the five columns below. See the instructions for lines 2a through 2f on page 4.)

Lobbying Expenditures During 4-Year Averaging Period					
Calendar year (or fiscal year beginning in)	(a) 2010	(b) 2011	(c) 2012	(d) 2013	(e) Total
2a Lobbying nontaxable amount					
b Lobbying ceiling amount (150% of line 2a, column(e))					
c Total lobbying expenditures					
d Grassroots nontaxable amount					
e Grassroots ceiling amount (150% of line 2d, column (e))					
f Grassroots lobbying expenditures					

Part II-B

Complete if the organization is exempt under section 501(c)(3) and has NOT filed Form 5768 (election under section 501(h)).

For each "Yes" response to lines 1a through 1i below, provide in Part IV a detailed description of the lobbying activity.

		(a)		(b)
		Yes	No	Amount
1	During the year, did the filing organization attempt to influence foreign, national, state or local legislation, including any attempt to influence public opinion on a legislative matter or referendum, through the use of			
a	Volunteers?		No	
b	Paid staff or management (include compensation in expenses reported on lines 1c through 1i)?		No	
c	Media advertisements?		No	
d	Mailings to members, legislators, or the public?		No	
e	Publications, or published or broadcast statements?		No	
f	Grants to other organizations for lobbying purposes?		No	
g	Direct contact with legislators, their staffs, government officials, or a legislative body?		No	
h	Rallies, demonstrations, seminars, conventions, speeches, lectures, or any similar means?		No	
i	Other activities?	Yes		856,755
j	Total. Add lines 1c through 1i.			856,755
2a	Did the activities in line 1 cause the organization to be not described in section 501(c)(3)?		No	
b	If "Yes," enter the amount of any tax incurred under section 4912.			
c	If "Yes," enter the amount of any tax incurred by organization managers under section 4912.			
d	If the filing organization incurred a section 4912 tax, did it file Form 4720 for this year?		No	

Part III-A

Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6).

		Yes	No
1	Were substantially all (90% or more) dues received nondeductible by members?	1	
2	Did the organization make only in-house lobbying expenditures of \$2,000 or less?	2	
3	Did the organization agree to carry over lobbying and political expenditures from the prior year?	3	

Part III-B

Complete if the organization is exempt under section 501(c)(4), section 501(c)(5), or section 501(c)(6) and if either (a) BOTH Part III-A, lines 1 and 2, are answered "No" OR (b) Part III-A, line 3, is answered "Yes."

1	Dues, assessments and similar amounts from members	1	
2	Section 162(e) nondeductible lobbying and political expenditures (do not include amounts of political expenses for which the section 527(f) tax was paid).		
a	Current year	2a	
b	Carryover from last year	2b	
c	Total	2c	
3	Aggregate amount reported in section 6033(e)(1)(A) notices of nondeductible section 162(e) dues	3	
4	If notices were sent and the amount on line 2c exceeds the amount on line 3, what portion of the excess does the organization agree to carryover to the reasonable estimate of nondeductible lobbying and political expenditure next year?	4	
5	Taxable amount of lobbying and political expenditures (see instructions)	5	

Part IV

Supplemental Information

Provide the descriptions required for Part I-A, line 1, Part I-B, line 4, Part I-C, line 5, Part II-A (affiliated group list), Part II-A, line 2, and Part II-B, line 1. Also, complete this part for any additional information.

Return Reference	Explanation
Other Activities	The Mount Sinai Hospital pays dues to various organizations that lobby federal and state legislators on behalf of health care facilities, including the Mount Sinai Hospital. The portion of these dues by entity are summarized below: American Hospital Association \$125,474; 1199 siew \$ 4,485; Greater New York Hospital Association \$456,620; Health Association of NYS (HANYs) \$234,176; MOUNT SINAI HOSPITAL MANAGEMENT \$ 21,168; NEW YORK PROTON MANAGEMENT LLC \$ 14,832.

Part IV

Explanation

SCHEDULE D
(Form 990)

Supplemental Financial Statements

OMB No 1545-0047

2013

Open to Public Inspection

Department of the Treasury
Internal Revenue Service

Complete if the organization answered "Yes," to Form 990, Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b

Attach to Form 990. See separate instructions. Information about Schedule D (Form 990) and its instructions is at www.irs.gov/form990.

Name of the organization THE MOUNT SINAI HOSPITAL	Employer identification number 13-1624096
--	--

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" to Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1	Total number at end of year	
2	Aggregate contributions to (during year)	
3	Aggregate grants from (during year)	
4	Aggregate value at end of year	
5	Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	
6	Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit? <div><input type="checkbox"/> Yes <input type="checkbox"/> No</div>	

Part II Conservation Easements. Complete if the organization answered "Yes" to Form 990, Part IV, line 7.

1

Purpose(s) of conservation easements held by the organization (check all that apply)

☐ Preservation of land for public use (e g , recreation or education) ☐ Preservation of an historically important land area

☐ Protection of natural habitat ☐ Preservation of a certified historic structure

☐ Preservation of open space

2

Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year

	Held at the End of the Year
a	Total number of conservation easements
b	Total acreage restricted by conservation easements
c	Number of conservation easements on a certified historic structure included in (a)
d	Number of conservation easements included in (c) acquired after 8/17/06, and not on a historic structure listed in the National Register

3

Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year

4

Number of states where property subject to conservation easement is located

5

Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6

Staff and volunteer hours devoted to monitoring, inspecting, and enforcing conservation easements during the year

7

Amount of expenses incurred in monitoring, inspecting, and enforcing conservation easements during the year

8

Does each conservation easement reported on line 2(d) above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9

In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement, and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets. Complete if the organization answered "Yes" to Form 990, Part IV, line 8.

1a

If the organization elected, as permitted under SFAS 116 (ASC 958), not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide, in Part XIII, the text of the footnote to its financial statements that describes these items

b

If the organization elected, as permitted under SFAS 116 (ASC 958), to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items

(i) Revenues included in Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2

If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under SFAS 116 (ASC 958) relating to these items

a

Revenues included in Form 990, Part VIII, line 1

b

Assets included in Form 990, Part X

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets *(continued)*

- 3

Using the organization's acquisition, accession, and other records, check any of the following that are a significant use of its collection items (check all that apply)
- a

☐ Public exhibition

b

☐ Scholarly research

c

☐ Preservation for future generations

d

☐ Loan or exchange programs

e

☐ Other
- 4

Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII
- 5

During the year, did the organization solicit or receive donations of art, historical treasures or other similar assets to be sold to raise funds rather than to be maintained as part of the organization's collection?

☐ Yes

☐ No

Part IV Escrow and Custodial Arrangements. Complete if the organization answered "Yes" to Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

- 1a

Is the organization an agent, trustee, custodian or other intermediary for contributions or other assets not included on Form 990, Part X?

☐ Yes

☐ No
- b

If "Yes," explain the arrangement in Part XIII and complete the following table
- c

Beginning balance

d

Additions during the year

e

Distributions during the year

f

Ending balance
- | | |
|----|--------|
| | Amount |
| 1c | |
| 1d | |
| 1e | |
| 1f | |
- 2a

Did the organization include an amount on Form 990, Part X, line 21?

☐ Yes

☐ No
- b

If "Yes," explain the arrangement in Part XIII Check here if the explanation has been provided in Part XIII

☐

Part V Endowment Funds. Complete if the organization answered "Yes" to Form 990, Part IV, line 10.

	(a)Current year	(b)Prior year	b (c)Two years back	(d)Three years back	(e)Four years back
1a Beginning of year balance	160,394,879	162,583,800	177,522,231	161,021,859	149,259,087
b Contributions	28,573,083	29,683,697	28,545,569	40,480,116	42,703,335
c Net investment earnings, gains, and losses				0	0
d Grants or scholarships				0	0
e Other expenditures for facilities and programs	42,462,652	31,872,618	43,484,000	23,979,744	30,940,563
f Administrative expenses				0	0
g End of year balance	146,505,310	160,394,879	162,583,800	177,522,231	161,021,859

- 2

Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as
- a

Board designated or quasi-endowment

48 000 %
- b

Permanent endowment

52 000 %
- c

Temporarily restricted endowment

The percentages in lines 2a, 2b, and 2c should equal 100%
- 3a

Are there endowment funds not in the possession of the organization that are held and administered for the organization by
- (i) unrelated organizations

3a(i)

☐ Yes

☐ No

(ii) related organizations

3a(ii)

☐ Yes

☐ No
- b

If "Yes" to 3a(ii), are the related organizations listed as required on Schedule R?

3b

☐ Yes

☐ No
- 4

Describe in Part XIII the intended uses of the organization's endowment funds

Part VI Land, Buildings, and Equipment. Complete if the organization answered 'Yes' to Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b)Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land		39,305,828		39,305,828
b Buildings		305,452,085	211,241,266	94,210,819
c Leasehold improvements		0	0	0
d Equipment		1,192,831,042	753,946,503	438,884,539
e Other		32,485,296	0	32,485,296
Total. Add lines 1a through 1e (Column (d) must equal Form 990, Part X, column (B), line 10(c).)				604,886,482

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.				
1	Total revenue, gains, and other support per audited financial statements	1	1,933,756,000	
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12			
a	Net unrealized gains on investments	2a		
b	Donated services and use of facilities	2b		
c	Recoveries of prior year grants	2c		
d	Other (Describe in Part XIII)	2d	45,245,488	
e	Add lines 2a through 2d	2e	45,245,488	
3	Subtract line 2e from line 1	3	1,888,510,512	
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	1,407,244	
b	Other (Describe in Part XIII)	4b	46,141,037	
c	Add lines 4a and 4b	4c	47,548,281	
5	Total revenue Add lines 3 and 4c. (This must equal Form 990, Part I, line 12)	5	1,936,058,793	

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return. Complete if the organization answered 'Yes' to Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	1,869,846,000	
2	Amounts included on line 1 but not on Form 990, Part IX, line 25			
a	Donated services and use of facilities	2a		
b	Prior year adjustments	2b		
c	Other losses	2c		
d	Other (Describe in Part XIII)	2d	32,651,272	
e	Add lines 2a through 2d	2e	32,651,272	
3	Subtract line 2e from line 1	3	1,837,194,728	
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:			
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	1,407,244	
b	Other (Describe in Part XIII)	4b	52,827,067	
c	Add lines 4a and 4b	4c	54,234,311	
5	Total expenses Add lines 3 and 4c. (This must equal Form 990, Part I, line 18)	5	1,891,429,039	

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9, Part III, lines 1a and 4, Part IV, lines 1b and 2b, Part V, line 4, Part X, line 2, Part XI, lines 2d and 4b, and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

Return Reference	Explanation
Part V, Line 4	Intended Uses of Organization's Endowment Funds Mount Sinai Hospital's endowment funds are restricted to investments in perpetuity with the income expendable to support program activities as stipulated by the donor. The Hospital follows the requirement of the Uniform Management of Institutional Funds Act ("UMIFA") as they are related to its endowment contributions. The Hospital has adopted investment and spending policies for endowment assets that attempts to provide a predictable stream of funding to programs supported by its endowment. Under this policy, as approved by the board of trustees, the endowment assets are invested in a manner to provide that sufficient assets are available as a source of liquidity for the intended use of the funds, achieve the optimal return possible with the specific parameters, and prudently invest assets in a high-quality diversified manner to adhere to established guidelines.
Part XII, Line #2d	RECONCILIATION OF REVENUE PER AFS ASSETS RELEASED FROM RESTRICTION \$29,070,298 DIAGNOSTIC & TREATMENT CENTER 16,175,190 TOTAL \$45,245,488
Part XII, Line #4B	RECONCILIATION OF REVENUE PER AFS ALL OTHER CONTRIBUTIONS \$28,573,083 THIRD PARTIES REIMBURSEMENT SETTLEMENTS 17,567,706 ROUNDING 248 TOTAL \$46,141,037
Part XIII, Line #2d	Reconciliation of Expense per AFS Diagnostic & Treatment Center \$32,651,272
Part XIII, Line #4B	RECONCILIATION OF EXPENSE PER AFS TRANSFER TO AFFILIATES \$31,548,000 MERGER COSTS 4,804,400 CONTRIBUTION TO MT SINAI DTC 16,476,082 ROUNDING (1,415) TOTAL \$52,827,067

[illegible]

Additional Data

Software ID:

Software Version:

EIN: 13-1624096

Name: THE MOUNT SINAI HOSPITAL

Form 990, Schedule D, Part IX, - Other Assets

(a) Description	(b) Book value
(1) DUE TO/FROM RELATED ORGS	112,863,919
(2) DEFERRED FINANCING FEES	8,973,885
(3) 457B PLAN	6,348,357
(4) ROTATING RESIDENTS	1,879,767
(5) TENANT SECURITY DEPOSITS	344,201
(6) DEPOSITS HELD BY THIRD PARTIES	2,765,873
(7) THIRD PARTIES REC POOL RELATED	354,015
(8) OTHER RECEIVABLES	1,982,656
(9) FICA RECEIVABLE	-462,895
(10) PROF BILLING RECEIVABLE	2,224,963
(11) PROF LIAB INS REC	196,304,400
(12) DTC	-360,521

Form 990, Schedule D, Part X, - Other Liabilities

1 (a) Description of Liability	(b) Book Value
POST RETIREMENT BENEFITS	17,518,270
THIRD PARTY LIABILITIES	322,800,982
RENT SECURITY DEPOSIT	344,201
AR CREDIT BALANCES	12,044,640
MALPRACTICE INSURANCE	18,057,542
PLANNED GIFT LIABILITY	765,198
RECRUITMENT LIABILITY	10,940,529
MULTISPECIALITY LIABILITY	36,726
457B PLAN LIABILITY	6,348,356
PROFESSIONAL LIABILITIES	196,304,400
DTC	-983,265

SCHEDULE F
(Form 990)

Department of the Treasury
Internal Revenue Service

Statement of Activities Outside the United States

▶ Complete if the organization answered "Yes" to Form 990,
Part IV, line 14b, 15, or 16.

▶ Attach to Form 990. ▶ See separate instructions.

▶ Information about Schedule F (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public
Inspection

Name of the organization
THE MOUNT SINAI HOSPITAL

Employer identification number

13-1624096

Part I General Information on Activities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 14b.

1 For grantmakers. Does the organization maintain records to substantiate the amount of its grants and other assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☐ Yes ☐ No

2 For grantmakers. Describe in Part V the organization's procedures for monitoring the use of its grants and other assistance outside the United States.

3 Activites per Region (The following Part I, line 3 table can be duplicated if additional space is needed)

(a) Region	(b) Number of offices in the region	(c) Number of employees, agents, and independent contractors in region	(d) Activities conducted in region (by type) (e g , fundraising, program services, investments, grants to recipients located in the region)	(e) If activity listed in (d) is a program service, describe specific type of service(s) in region	(f) Total expenditures for and investments in region
(1) Central America and the Caribbean			Program Services	insurance	54,732,897
(2) Central America and the Caribbean			Investments	Investments	325,163,000
(3)					
(4)					
(5)					
3a Sub-total					379,895,897
b Total from continuation sheets to Part I					
c Totals (add lines 3a and 3b)					379,895,897

Part II

Grants and Other Assistance to Organizations or Entities Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 15, for any recipient who received more than \$5,000. Part II can be duplicated if additional space is needed.

1	(a) Name of organization	(b) IRS code section and EIN (if applicable)	(c) Region	(d) Purpose of grant	(e) Amount of cash grant	(f) Manner of cash disbursement	(g) Amount of non-cash assistance	(h) Description of non-cash assistance	(i) Method of valuation (book, FMV, appraisal, other)
(1)									
(2)									
(3)									
(4)									

- 2 Enter total number of recipient organizations listed above that are recognized as charities by the foreign country, recognized as tax-exempt by the IRS, or for which the grantee or counsel has provided a section 501(c)(3) equivalency letter ▶
- 3 Enter total number of other organizations or entities ▶

Part III

Grants and Other Assistance to Individuals Outside the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 16.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Region	(c) Number of recipients	(d) Amount of cash grant	(e) Manner of cash disbursement	(f) Amount of non-cash assistance	(g) Description of non-cash assistance	(h) Method of valuation (book, FMV, appraisal, other)
(1)							
(2)							
(3)							
(4)							
(5)							
(6)							
(7)							
(8)							
(9)							
(10)							
(11)							
(12)							
(13)							
(14)							
(15)							
(16)							
(17)							
(18)							

Part IV Foreign Forms

- 1

Was the organization a U S transferor of property to a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 926, Return by a U.S. Transferor of Property to a Foreign Corporation (see Instructions for Form 926)*

☒ Yes ☐ No
- 2

Did the organization have an interest in a foreign trust during the tax year? *If "Yes," the organization may be required to file Form 3520, Annual Return to Report Transactions with Foreign Trusts and Receipt of Certain Foreign Gifts, and/or Form 3520-A, Annual Information Return of Foreign Trust With a U.S. Owner (see Instructions for Forms 3520 and 3520-A)*

☐ Yes ☒ No
- 3

Did the organization have an ownership interest in a foreign corporation during the tax year? *If "Yes," the organization may be required to file Form 5471, Information Return of U.S. Persons with Respect to Certain Foreign Corporations. (see Instructions for Form 5471)*

☒ Yes ☐ No
- 4

Was the organization a direct or indirect shareholder of a passive foreign investment company or a qualified electing fund during the tax year? *If "Yes," the organization may be required to file Form 8621, Information Return by a Shareholder of a Passive Foreign Investment Company or Qualified Electing Fund. (see Instructions for Form 8621)*

☒ Yes ☐ No
- 5

Did the organization have an ownership interest in a foreign partnership during the tax year? *If "Yes," the organization may be required to file Form 8865, Return of U.S. Persons with Respect to Certain Foreign Partnerships. (see Instructions for Form 8865)*

☒ Yes ☐ No
- 6

Did the organization have any operations in or related to any boycotting countries during the tax year? *If "Yes," the organization may be required to file Form 5713, International Boycott Report (see Instructions for Form 5713).*

☐ Yes ☒ No

Part V

Supplemental Information

Provide the information required by Part I, line 2 (monitoring of funds); Part I, line 3, column (f) (accounting method; amounts of investments vs. expenditures per region); Part II, line 1 (accounting method); Part III (accounting method); and Part III, column (c) (estimated number of recipients), as applicable. Also complete this part to provide any additional information (see instructions).

990 Schedule F, Supplemental Information

Return Reference	Explanation
Part I, Line 2	The primary coverage of professional and general liability incidents has been provided through participation in a pooled program with certain health care facilities (principally hospitals) affiliated with the Federation of Jewish Philanthropies of New York. This occurrence basis insurance coverage participation is with the Captive Insurance Companies. The Captive Insurance Companies have two offices in the Caribbean, specifically Bermuda and Barbados. The companies were incorporated in Barbados and Bermuda in 1992 and 1986 respectively and are licensed under the Insurance Act of both countries. Since the Hospital is a shareholder of the Captive Insurance Companies, the Hospital follows the equity method of accounting for its interest in the insurance companies associated with the medical malpractice insurance program. Additionally, Forms 5471, Information Returns of U.S. Persons with Respect To Certain Foreign Corporations, has been filed with the Hospital's 990T.

990 Schedule F, Supplemental Information

Return Reference	Explanation
parts I & IV	The investment activities listed in Part 1 are allocated to agree to the audited financial statement reporting as pooled investments while Part IV reports on foreign filings filed by the respective organization

SCHEDULE G
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information Regarding
Fundraising or Gaming Activities

Complete if the organization answered "Yes" to Form 990, Part IV, lines 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.

▶ Information about Schedule G (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public
Inspection

Name of the organization THE MOUNT SINAI HOSPITAL	Employer identification number 13-1624096
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Part I Fundraising Activities. Complete if the organization answered "Yes" to Form 990, Part IV, line 17.
Form 990-EZ filers are not required to complete this part.

- 1** Indicate whether the organization raised funds through any of the following activities. Check all that apply.

a <input type="checkbox"/> Mail solicitations	e <input type="checkbox"/> Solicitation of non-government grants
b <input type="checkbox"/> Internet and email solicitations	f <input type="checkbox"/> Solicitation of government grants
c <input type="checkbox"/> Phone solicitations	g <input type="checkbox"/> Special fundraising events
d <input type="checkbox"/> In-person solicitations	
- 2a** Did the organization have a written or oral agreement with any individual (including officers, directors, trustees or key employees listed in Form 990, Part VII) or entity in connection with professional fundraising services? ☐ **Yes** ☐ **No**

b If "Yes," list the ten highest paid individuals or entities (fundraisers) pursuant to agreements under which the fundraiser is to be compensated at least \$5,000 by the organization.

(i) Name and address of individual or entity (fundraiser)	(ii) Activity	(iii) Did fundraiser have custody or control of contributions?		(iv) Gross receipts from activity	(v) Amount paid to (or retained by) fundraiser listed in col (i)	(vi) Amount paid to (or retained by) organization
		Yes	No			
1						
2						
3						
4						
5						
6						
7						
8						
9						
10						
Total ▶						

- 3** List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.
-
-

Part II Fundraising Events. Complete if the organization answered "Yes" to Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

Revenue			(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col (a) through col (c))	
			<u>LIFE GALA</u> (event type)	<u>AHC LEGENDS</u> (event type)	<u>0</u> (total number)		
	1	Gross receipts	333,163	432,885	0	766,048	
	2	Less Contributions . . .	283,013	397,737	0	680,750	
	3	Gross income (line 1 minus line 2)	50,150	35,148	0	85,298	
Direct Expenses	4	Cash prizes			0	0	
	5	Noncash prizes . . .			0	0	
	6	Rent/facility costs . . .			0	0	
	7	Food and beverages .	78,309	29,833	0	108,142	
	8	Entertainment	1,710	6,960	0	8,670	
	9	Other direct expenses .	14,212	35,957	0	50,169	
	10	Direct expense summary Add lines 4 through 9 in column (d) ▶					(166,981)
	11	Net income summary Subtract line 10 from line 3, column (d) ▶					-81,683

Part III Gaming. Complete if the organization answered "Yes" to Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

Revenue		(a) Bingo	(b) Pull tabs/Instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col (a) through col (c))
	1 Gross revenue				
Direct Expenses	2 Cash prizes				
	3 Non-cash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<div><input type="checkbox"/> Yes _____ % <input type="checkbox"/> No</div>	<div><input type="checkbox"/> Yes _____ % <input type="checkbox"/> No</div>	<div><input type="checkbox"/> Yes _____ % <input type="checkbox"/> No</div>	
7 Direct expense summary Add lines 2 through 5 in column (d) ▶					
8 Net gaming income summary Subtract line 7 from line 1, column (d) ▶					

9 Enter the state(s) in which the organization operates gaming activities _____

a Is the organization licensed to operate gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain _____

10a Were any of the organization's gaming licenses revoked, suspended or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain _____

Does the organization operate gaming activities with nonmembers? ☐ Yes ☐ No

12 Is the organization a grantor, beneficiary or trustee of a trust or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No

13 Indicate the percentage of gaming activity operated in		
a The organization's facility	13a	%
b An outside facility	13b	%

14 Enter the name and address of the person who prepares the organization's gaming/special events books and records

Name ►

Address ►

15a Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization ► \$ _____ and the amount of gaming revenue retained by the third party ► \$ _____

c If "Yes," enter name and address of the third party

Name ►

Address ►

16 Gaming manager information

Name ►

Gaming manager compensation ► \$

Description of services provided ►

☐ Director/officer ☐ Employee ☐ Independent contractor

17 Mandatory distributions

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year ► \$ _____

Part IV **Supplemental Information.** Provide the explanations required by Part I, line 2b, columns (iii) and (v), and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also complete this part to provide any additional information (see instructions).

Return Reference	Explanation
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SCHEDULE H
(Form 990)

Department of the Treasury
Internal Revenue Service

Hospitals

► Complete if the organization answered "Yes" to Form 990, Part IV, question 20.
► Attach to Form 990. ► See separate instructions.
► Information about Schedule H (Form 990) and its instructions is at *www.irs.gov/form990*.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
THE MOUNT SINAI HOSPITAL

Employer identification number
13-1624096

Part I

Financial Assistance and Certain Other Community Benefits at Cost

		Yes	No
1a	Did the organization have a financial assistance policy during the tax year? If "No," skip to question 6a	1a Yes	
b	If "Yes," was it a written policy?	1b Yes	
2	If the organization had multiple hospital facilities, indicate which of the following best describes application of the financial assistance policy to its various hospital facilities during the tax year <input checked="" type="checkbox"/> Applied uniformly to all hospital facilities <input type="checkbox"/> Applied uniformly to most hospital facilities <input type="checkbox"/> Generally tailored to individual hospital facilities		
3	Answer the following based on the financial assistance eligibility criteria that applied to the largest number of the organization's patients during the tax year a Did the organization use Federal Poverty Guidelines (FPG) as a factor in determining eligibility for providing <i>free</i> care? If "Yes," indicate which of the following was the FPG family income limit for eligibility for <i>free</i> care <input checked="" type="checkbox"/> 100% <input type="checkbox"/> 150% <input type="checkbox"/> 200% <input type="checkbox"/> Other _____ % b Did the organization use FPG as a factor in determining eligibility for providing <i>discounted</i> care? If "Yes," indicate which of the following was the family income limit for eligibility for discounted care <input type="checkbox"/> 200% <input type="checkbox"/> 250% <input checked="" type="checkbox"/> 300% <input type="checkbox"/> 350% <input type="checkbox"/> 400% <input type="checkbox"/> Other _____ % c If the organization used factors other than FPG in determining eligibility, describe in Part VI the income based criteria for determining eligibility for free or discounted care. Include in the description whether the organization used an asset test or other threshold, regardless of income, as a factor in determining eligibility for free or discounted care 4 Did the organization's financial assistance policy that applied to the largest number of its patients during the tax year provide for free or discounted care to the "medically indigent"?	3a Yes	
5a	Did the organization budget amounts for free or discounted care provided under its financial assistance policy during the tax year?	3b Yes	
b	If "Yes," did the organization's financial assistance expenses exceed the budgeted amount?	4 Yes	
c	If "Yes" to line 5b, as a result of budget considerations, was the organization unable to provide free or discounted care to a patient who was eligible for free or discounted care?	5a Yes	
6a	Did the organization prepare a community benefit report during the tax year?	5b Yes	
b	If "Yes," did the organization make it available to the public?	5c	No
	Complete the following table using the worksheets provided in the Schedule H instructions. Do not submit these worksheets with the Schedule H.	6a Yes	
		6b Yes	

7

Financial Assistance and Certain Other Community Benefits at Cost

Financial Assistance and Means-Tested Government Programs	(a) Number of activities or programs (optional)	(b) Persons served (optional)	(c) Total community benefit expense	(d) Direct offsetting revenue	(e) Net community benefit expense	(f) Percent of total expense
a Financial Assistance at cost (from Worksheet 1)			46,720,526	12,163,673	34,556,853	1 820 %
b Medicaid (from Worksheet 3, column a)			448,496,557	369,074,904	79,421,653	4 190 %
c Costs of other means-tested government programs (from Worksheet 3, column b)			0	0	0	
d Total Financial Assistance and Means-Tested Government Programs			495,217,083	381,238,577	113,978,506	6 010 %
Other Benefits						
e Community health improvement services and community benefit operations (from Worksheet 4)			17,907,079	6,848,860	11,058,219	0 580 %
f Health professions education (from Worksheet 5)			190,720,061	72,722,073	117,997,988	6 240 %
g Subsidized health services (from Worksheet 6)			31,562,217	15,086,135	16,476,082	0 870 %
h Research (from Worksheet 7)			0	0	0	
i Cash and in-kind contributions for community benefit (from Worksheet 8)			334,088		334,088	0 020 %
j Total Other Benefits			240,523,445	94,657,068	145,866,377	7 710 %
k Total. Add lines 7d and 7j			735,740,528	475,895,645	259,844,883	13 720 %

Part IICommunity Building Activities

Complete this table if the organization conducted any community building activities during the tax year, and describe in Part VI how its community building activities promoted the health of the communities it serves.

	(a) Number of activities or programs (optional)	(b) Persons served (optional)	(c) Total community building expense	(d) Direct offsetting revenue	(e) Net community building expense	(f) Percent of total expense
1Physical improvements and housing						
2Economic development			5,750		5,750	
3Community support			331,656		331,656	0.020 %
4Environmental improvements						
5Leadership development and training for community members						
6Coalition building						
7Community health improvement advocacy			388,926		388,926	0.020 %
8Workforce development						
9Other						
10Total			726,332		726,332	0.040 %

Part IIIBad Debt, Medicare, & Collection Practices

Section A. Bad Debt Expense

1Did the organization report bad debt expense in accordance with Healthcare Financial Management Association Statement No. 15?

1

No

2Enter the amount of the organization's bad debt expense. Explain in Part VI the methodology used by the organization to estimate this amount.

2

18,960,013

3Enter the estimated amount of the organization's bad debt expense attributable to patients eligible under the organization's financial assistance policy. Explain in Part VI the methodology used by the organization to estimate this amount and the rationale, if any, for including this portion of bad debt as community benefit.

3

4Provide in Part VI the text of the footnote to the organization's financial statements that describes bad debt expense or the page number on which this footnote is contained in the attached financial statements.

Section B. Medicare

5Enter total revenue received from Medicare (including DSH and IME).

5

408,042,261

6Enter Medicare allowable costs of care relating to payments on line 5.

6

409,047,373

7Subtract line 6 from line 5. This is the surplus (or shortfall).

7

-1,005,112

8Describe in Part VI the extent to which any shortfall reported in line 7 should be treated as community benefit. Also describe in Part VI the costing methodology or source used to determine the amount reported on line 6. Check the box that describes the method used.

☐ Cost accounting system

☐ Cost to charge ratio

☒ Other

Section C. Collection Practices

9aDid the organization have a written debt collection policy during the tax year?

9a

Yes

bIf "Yes," did the organization's collection policy that applied to the largest number of its patients during the tax year contain provisions on the collection practices to be followed for patients who are known to qualify for financial assistance? Describe in Part VI.

9b

Yes

Part IVManagement Companies and Joint Ventures

(owned 10% or more by officers, directors, trustees, key employees, and physicians—see instructions)

(a) Name of entity	(b) Description of primary activity of entity	(c) Organization's profit % or stock ownership %	(d) Officers, directors, trustees, or key employees' profit % or stock ownership %	(e) Physicians' profit % or stock ownership %
1				
2				
3				
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				

Part V

Facility Information

Section A. Hospital Facilities

(list in order of size from largest to smallest—see instructions)
How many hospital facilities did the organization operate during the tax year?
1

Name, address, primary website address, and state license number

		Licensed hospital	General medical & surgical	Children's hospital	Teaching hospital	Critical access hospital	Research facility	ER-24 hours	ER-other	Other (Describe)	Facility reporting group
	See Additional Data Table										

Part V

Facility Information (continued)

Section B. Facility Policies and Practices

(Complete a separate Section B for each of the hospital facilities or facility reporting groups listed in Part V, Section A)

MOUNT SINAI HOSPITAL

Name of hospital facility or facility reporting group

If reporting on Part V, Section B for a single hospital facility only: line number of hospital facility (from Schedule H, Part V, Section A)

1

	Yes	No
Community Health Needs Assessment (Lines 1 through 8c are optional for tax years beginning on or before March 23, 2012)		
1 During the tax year or either of the two immediately preceding tax years, did the hospital facility conduct a community health needs assessment (CHNA)? If "No," skip to line 9 If "Yes," indicate what the CHNA report describes (check all that apply)	1 Yes	
a <input checked="" type="checkbox"/> A definition of the community served by the hospital facility		
b <input checked="" type="checkbox"/> Demographics of the community		
c <input checked="" type="checkbox"/> Existing health care facilities and resources within the community that are available to respond to the health needs of the community		
d <input checked="" type="checkbox"/> How data was obtained		
e <input checked="" type="checkbox"/> The health needs of the community		
f <input checked="" type="checkbox"/> Primary and chronic disease needs and other health issues of uninsured persons, low-income persons, and minority groups		
g <input checked="" type="checkbox"/> The process for identifying and prioritizing community health needs and services to meet the community health needs		
h <input checked="" type="checkbox"/> The process for consulting with persons representing the community's interests		
i <input checked="" type="checkbox"/> Information gaps that limit the hospital facility's ability to assess the community's health needs		
j <input type="checkbox"/> Other (describe in Part VI)		
2 Indicate the tax year the hospital facility last conducted a CHNA 20 <u>13</u>		
3 In conducting its most recent CHNA, did the hospital facility take into account input from persons who represent the broad interests of the community served by the hospital facility, including those with special knowledge of or expertise in public health? If "Yes," describe in Part VI how the hospital facility took into account input from persons who represent the community, and identify the persons the hospital facility consulted	3 Yes	
4 Was the hospital facility's CHNA conducted with one or more other hospital facilities? If "Yes," list the other hospital facilities in Part VI	4 Yes	
5 Did the hospital facility make its CHNA report widely available to the public? If "Yes," indicate how the CHNA report was made widely available (check all that apply)	5 Yes	
a <input checked="" type="checkbox"/> Hospital facility's website (list url) <u>HTTP,//WWW.MOUNTSINAI.ORG</u>		
b <input type="checkbox"/> Other website (list url)		
c <input checked="" type="checkbox"/> Available upon request from the hospital facility		
d <input type="checkbox"/> Other (describe in Part VI)		
6 If the hospital facility addressed needs identified in its most recently conducted CHNA, indicate how (check all that apply as of the end of the tax year)		
a <input type="checkbox"/> Adoption of an implementation strategy that addresses each of the community health needs identified through the CHNA		
b <input type="checkbox"/> Execution of the implementation strategy		
c <input checked="" type="checkbox"/> Participation in the development of a community-wide plan		
d <input type="checkbox"/> Participation in the execution of a community-wide plan		
e <input checked="" type="checkbox"/> Inclusion of a community benefit section in operational plans		
f <input type="checkbox"/> Adoption of a budget for provision of services that address the needs identified in the CHNA		
g <input checked="" type="checkbox"/> Prioritization of health needs in its community		
h <input checked="" type="checkbox"/> Prioritization of services that the hospital facility will undertake to meet health needs in its community		
i <input type="checkbox"/> Other (describe in Part VI)		
7 Did the hospital facility address all of the needs identified in its most recently conducted CHNA? If "No," explain in Part VI which needs it has not addressed and the reasons why it has not addressed such needs	7	No
8a Did the organization incur an excise tax under section 4959 for the hospital facility's failure to conduct a CHNA as required by section 501(r)(3)?	8a	No
b If "Yes" to line 8a, did the organization file Form 4720 to report the section 4959 excise tax?	8b	
c If "Yes" to line 8b, what is the total amount of section 4959 excise tax the organization reported on Form 4720 for all of its hospital facilities? \$		

Part V

Facility Information (continued)

Financial Assistance Policy		Yes	No
9	Did the hospital facility have in place during the tax year a written financial assistance policy that Explained eligibility criteria for financial assistance, and whether such assistance includes free or discounted care?	9	Yes
10	Used federal poverty guidelines (FPG) to determine eligibility for providing free care? If "Yes," indicate the FPG family income limit for eligibility for free care 100% If "No," explain in Part VI the criteria the hospital facility used	10	Yes
11	Used FPG to determine eligibility for providing discounted care? If "Yes," indicate the FPG family income limit for eligibility for discounted care 300 % If "No," explain in Part VI the criteria the hospital facility used	11	Yes
12	Explained the basis for calculating amounts charged to patients? If "Yes," indicate the factors used in determining such amounts (check all that apply)	12	Yes
a	<input checked="" type="checkbox"/> Income level		
b	<input type="checkbox"/> Asset level		
c	<input checked="" type="checkbox"/> Medical indigency		
d	<input checked="" type="checkbox"/> Insurance status		
e	<input checked="" type="checkbox"/> Uninsured discount		
f	<input checked="" type="checkbox"/> Medicaid/Medicare		
g	<input checked="" type="checkbox"/> State regulation		
h	<input type="checkbox"/> Residency		
i	<input type="checkbox"/> Other (describe in Part VI)		
13	Explained the method for applying for financial assistance?	13	Yes
14	Included measures to publicize the policy within the community served by the hospital facility? If "Yes," indicate how the hospital facility publicized the policy (check all that apply)	14	Yes
a	<input checked="" type="checkbox"/> The policy was posted on the hospital facility's website		
b	<input checked="" type="checkbox"/> The policy was attached to billing invoices		
c	<input checked="" type="checkbox"/> The policy was posted in the hospital facility's emergency rooms or waiting rooms		
d	<input checked="" type="checkbox"/> The policy was posted in the hospital facility's admissions offices		
e	<input checked="" type="checkbox"/> The policy was provided, in writing, to patients on admission to the hospital facility		
f	<input checked="" type="checkbox"/> The policy was available upon request		
g	<input type="checkbox"/> Other (describe in Part VI)		
Billing and Collections			
15	Did the hospital facility have in place during the tax year a separate billing and collections policy, or a written financial assistance policy (FAP) that explained actions the hospital facility may take upon non-payment?	15	Yes
16	Check all of the following actions against an individual that were permitted under the hospital facility's policies during the tax year before making reasonable efforts to determine the individual's eligibility under the facility's FAP		
a	<input type="checkbox"/> Reporting to credit agency		
b	<input type="checkbox"/> Lawsuits		
c	<input type="checkbox"/> Liens on residences		
d	<input type="checkbox"/> Body attachments		
e	<input type="checkbox"/> Other similar actions (describe in Section C)		
17	Did the hospital facility or an authorized third party perform any of the following actions during the tax year before making reasonable efforts to determine the individual's eligibility under the facility's FAP? If "Yes," check all actions in which the hospital facility or a third party engaged	17	No
a	<input type="checkbox"/> Reporting to credit agency		
b	<input type="checkbox"/> Lawsuits		
c	<input type="checkbox"/> Liens on residences		
d	<input type="checkbox"/> Body attachments		
e	<input type="checkbox"/> Other similar actions (describe in Section C)		

Part V

Facility Information (continued)

- 18
- Indicate which efforts the hospital facility made before initiating any of the actions listed in line 17 (check all that apply)
- a

☒

Notified individuals of the financial assistance policy on admission
- b

☒

Notified individuals of the financial assistance policy prior to discharge
- c

☒

Notified individuals of the financial assistance policy in communications with the individuals regarding the individuals' bills
- d

☒

Documented its determination of whether individuals were eligible for financial assistance under the hospital facility's financial assistance policy
- e

☒

Other (describe in Section C)

Policy Relating to Emergency Medical Care

		Yes	No
19	Did the hospital facility have in place during the tax year a written policy relating to emergency medical care that requires the hospital facility to provide, without discrimination, care for emergency medical conditions to individuals regardless of their eligibility under the hospital facility's financial assistance policy? If "No," indicate why	Yes	
a	<input type="checkbox"/> The hospital facility did not provide care for any emergency medical conditions		
b	<input type="checkbox"/> The hospital facility's policy was not in writing		
c	<input type="checkbox"/> The hospital facility limited who was eligible to receive care for emergency medical conditions (describe in Part VI)		
d	<input type="checkbox"/> Other (describe in Part VI)		

Charges to Individuals Eligible for Assistance under the FAP (FAP-Eligible Individuals)

20	Indicate how the hospital facility determined, during the tax year, the maximum amounts that can be charged to FAP-eligible individuals for emergency or other medically necessary care		
a	<input type="checkbox"/> The hospital facility used its lowest negotiated commercial insurance rate when calculating the maximum amounts that can be charged		
b	<input type="checkbox"/> The hospital facility used the average of its three lowest negotiated commercial insurance rates when calculating the maximum amounts that can be charged		
c	<input type="checkbox"/> The hospital facility used the Medicare rates when calculating the maximum amounts that can be charged		
d	<input checked="" type="checkbox"/> Other (describe in Part VI)		
21	During the tax year, did the hospital facility charge any FAP-eligible individual to whom the hospital facility provided emergency or other medically necessary services more than the amounts generally billed to individuals who had insurance covering such care? If "Yes," explain in Part VI		No
22	During the tax year, did the hospital facility charge any FAP-eligible individual an amount equal to the gross charge for any service provided to that individual? If "Yes," explain in Part VI		No

Part V

Facility Information (continued)

Section D. Other Health Care Facilities That Are Not Licensed, Registered, or Similarly Recognized as a Hospital Facility
(list in order of size, from largest to smallest)

How many non-hospital health care facilities did the organization operate during the tax year?1

Name and address		Type of Facility (describe)
1	MT SINAI PSYCHIATRIC CONTINUING DAY TR 53-55 E 96TH STREET FL A B C 1F NEW YORK,NY 10029	OUTPATIENT CLINIC
2		
3		
4		
5		
6		
7		
8		
9		
10		

Part VI

Supplemental Information

Provide the following information

- 1
- Required descriptions.** Provide the descriptions required for Part I, lines 3c, 6a, and 7, Part II and Part III, lines 2, 3, 4, 8 and 9b
- 2
- Needs assessment.** Describe how the organization assesses the health care needs of the communities it serves, in addition to any CHNAs reported in Part V, Section B
- 3
- Patient education of eligibility for assistance.** Describe how the organization informs and educates patients and persons who may be billed for patient care about their eligibility for assistance under federal, state, or local government programs or under the organization's financial assistance policy
- 4
- Community information.** Describe the community the organization serves, taking into account the geographic area and demographic constituents it serves
- 5
- Promotion of community health.** Provide any other information important to describing how the organization's hospital facilities or other health care facilities further its exempt purpose by promoting the health of the community (e g , open medical staff, community board, use of surplus funds, etc)
- 6
- Affiliated health care system.** If the organization is part of an affiliated health care system, describe the respective roles of the organization and its affiliates in promoting the health of the communities served
- 7
- State filing of community benefit report.** If applicable, identify all states with which the organization, or a related organization, files a community benefit report

Form and Line Reference	Explanation
SCHEDULE H SUPPLEMENTAL INFORMATION	Part I, Line 3c Not applicable Part I, Line 6a The Hospital's community benefit report is a separate stand-alone document Part I, Line 7 The Mount Sinai Hospital used the ratio of cost-to-charges methodology for costing purposes The cost-to-charge ratio was derived utilizing Worksheet 2, Ratio of Patient Care Costs-to-Charges Part I, Line 7G The Hospital reported its support for the Mount Sinai Diagnostic and Treatment Center (MSDTC) under Part I, Line 7g Subsidized Health Services MSDTC is a separately licensed entity that operates a variety of diagnostic and treatment clinics in the Hospital's East Harlem service area The Hospital provides sufficient funding for MSDTC so that it can meet its annual operating requirements In 2013, the Hospital funded the MSDTC's operating loss of \$16.5 million Part I, Line 7, column f The Hospital subtracted approximately \$19.0 million of bad debt expense that was reported in Part IX, line 25, column (A) from total expense when calculating the percentages in this column
Part II Community Building Expense	The Hospital's conducts various Community Building Activities during the year to promote the health of its community The Hospital pays for several public service announcements that help promote population health in areas such as diabetes awareness, cardiac health, cancer, mental health, teen health, and HIV/AIDS These announcements help to provide the public with information as to symptoms of various diseases and medical conditions so that they seek care before their medical condition reaches a more advanced stage Additionally, the Hospital spends a significant amount on disaster preparedness each year These expenditures ensure that the Hospital will be ready to handle a large scale disaster in the area and meet the medical needs of those that are impacted This preparedness includes plans for handling large volumes of sick or injured people under various scenarios, such as when power is lost or transportation systems are shut down Part III, Line 2 The Hospital's provision for bad debts is recorded in accordance with generally accepted accounting principles The amount of the provision for bad debts is based upon management's assessment of historical and expected net collections, business and economic conditions, trends in Medicare and Medicaid health care coverage and other collection indicators Part III, Line 3 Not applicable Part III, Line 4 The Hospital's footnote disclosure on bad debt expense includes the following Deductibles and copayments under third-party payment programs are the patient's responsibility and the Hospital considers these amounts in its determination of the provision for bad debts based on collection experience Accounts receivable are also reduced by an allowance for doubtful accounts In evaluating the collectability of accounts receivable, the Hospital analyzes its past history and identifies trends for each of its major payor sources of revenue to estimate the appropriate allowance for doubtful accounts and provision for bad debts Part III, Line 8 Schedule H, Part III, Section B Medicare Line 6 (Medicare Allowable Cost) were obtained from the Medicare cost report The cost report utilizes a step-down methodology to allocate an institution's allowable costs by service and program In addition, the Hospital included the Medicare share of the loss for Health Professions Education (Schedule H, Part I, Line 7f), which amounted to \$23.6 million in order to provide a more accurate reflection of the Hospital's Medicare financial results Part III, Line 9b The Hospital's collection practices do not apply to charity care balances Once an account or a portion thereof is deemed to be charity care, it is written off as such As a result, there is no further collection effort on the account balance

Form and Line Reference	Explanation
2 Needs Assessment	<p>A continuous community needs assessment process occurs in Manhattan and Western Queens through active membership/participation of administrative leaders, staff and faculty in over 20 community committees, coalitions and board, and through service and educational partnerships with community health, social service, civic organization and schools. The Department of Community and Government Affairs acts as a liaison for the Medical Center to health, social service and civic organizations, schools, coalition and community leaders in East and Central Harlem, the Upper West Side and in boroughs outside of Manhattan and Western Queens. Community and Government Affairs work closely with the Mount Sinai School of Medicine, Mount Sinai's Center for Multicultural and Community Affairs and the Department of Community and Preventive Medicine to assist other Medical Center departments that seek to implement community programs and research projects. The Mount Sinai Medical Center actively seeks the views of community residents, hospital consumers, health care providers, religious groups, community boards, elected officials, supports groups, and community health and human service professionals in identifying the need for services and public health priorities. The Mount Sinai Medical Center's public participation includes the following:</p> <ul style="list-style-type: none"> * Mount Sinai's Board of Trustees has established a Community Affairs committee whose members include senior management, health providers, and Trustees. A Trustee serves as a Community Advisory Board member to ensure board to board communications. The Board of Trustees meets quarterly to evaluate services and community needs. * Mount Sinai's Community Advisory Board (CAB) members represent diverse socioeconomic and ethnic constituencies and representatives from the Medical Center leadership and departments. The CAB's goal is to ensure that the medical center is responsive to health care needs of consumers, with particular emphasis on the needs of East Harlem. The CAB meets monthly to evaluate services and community needs. * The Tisch Cancer Institute has established a CAB to work in partnership with East and Central Harlem community residents and organizations to reduce the excess burden of cancer among its majority African-American and Hispanic residents to find ways to overcome cancer disparities. The CAB meets monthly to discuss community resources, strengths and interventions to improve the quality of cancer prevention, treatment and care. * Mount Sinai has established and hosts a monthly Community Roundtable to keep its pulse on the needs of East Harlem and Central Harlem communities. Approximately 80 community leaders, educators, elected officials, and CAB members are in attendance at the monthly meetings. * The Mount Sinai Medical Center representatives participate actively in monthly/quarterly meetings with the following organizations in its continuing efforts to discuss health care needs of the community: <ul style="list-style-type: none"> * Abyssinian Development Corporation * Boriken Neighborhood Health Center * Bronx Aids Services * Children's Aids Society * Community Board No 11 - Manhattan, Health & Human Services Committee * East Harlem Chamber of Commerce * East Harlem HIV Care Network * East Harlem Partnership for Cancer * Greater Harlem Chamber of Commerce * Little Sisters of the Assumption Family Health Services * New York Academy of Medicine * New York City Housing Authority - Carver Houses Tenants Association & Johnson Tenants Association * Jewish Home and Hospital * Settlement Health Association * Union Settlement Association * Yorkville Common Pantry <p>The Mount Sinai Hospital of Queens' public participation includes the following:</p> <ul style="list-style-type: none"> * Mount Sinai Hospital of Queens recently formed a CAB and serves the needs of a culturally diverse population with representatives from social and human service organizations, civic associations, public housing authority, and health care providers. The CAB meets quarterly to evaluate services and community needs. * Mount Sinai Hospital of Queens conducts an annual Community Roundtable to inform and update participants on new programs and projects and facility improvements at the Hospital. The focus is also on engaging participants in a discussion of ways in which the Hospital can improve and better serve the needs of the community. * The annual Pastoral Care Forum for clergy and other religious leaders in the community featured an educational session as well as an information-sharing component of services available in the community. * Mount Sinai representatives participate actively in monthly/quarterly meetings with the following organizations in its continuing efforts to discuss health care needs of the community: <ul style="list-style-type: none"> * American Cancer Society * Astoria Civic Association * Catholic Charities of Brooklyn and Queens * Community Boards No 1 & 2 - Queens * Gateway to Health Sciences Secondary School * Greek Orthodox Archdiocesan of America Hellenic Cultural Center * HANAC * Jacob Riis Neighborhood Settlement House * Queens Chamber of Commerce * New York City Housing Authority - Ravenswood Tenants Association * SHAREING & CAREING * United Community Civic Association * Visiting Nurse of New York <p>The Mount Sinai Medical Center discusses and analyzes the following demographic and socio-economic data with community partners as part of the community needs assessment process:</p> <ol style="list-style-type: none"> 1 Utilization - Identify which services/programs have met or exceeded projected utilization 2 Patient satisfaction surveys - Analyze the hospitals' patient surveys to determine areas of needs identified by patients and their families 3 Local demand for services - Identify the services/programs with waiting lists, which demonstrate that the local demand for services exceeds capacity 4 Community need data - Determine the health of the community by examining the health statistics on the NYCDOHMH and NYSDOH websites, and determine the areas in which the target goals of Take Care New York are not met. <p>Additionally, in assessing the communities' needs in conjunction with community partners, consumers, community boards, community leaders, and community health and human service professionals, the following questions are considered:</p> <ol style="list-style-type: none"> 1 Is the cause of the illness, disease or health behavior preventable? 2 Does the hospital have existing resources, capacity, and processes to conduct outreach, provide screenings and treatment, measure, and evaluate set goals? 3 Was the health focus also identified by, discussed with, and determined as a priority in the health of the community by community partners, consumers, community health and human service professionals, NYCDOHMH, and the hospital's Community Advisory Board? <p>Based on the information gathering process described above, the Hospital develops a community service plan that focuses on the health priorities for the surrounding community.</p>
3 Patient education and eligibility for assistance	<p>All patients that do not have insurance are notified that financial assistance may be available for them. Prominently placed signs notify patients of the financial assistance policy and flyers summarizing the process are available in registration areas. The Hospital provides assistance with enrollment in Federal and State insurance programs including Medicare, Medicaid, Child Health Plus and Family Health Plus. If patients do not qualify for these programs they may qualify for financial assistance through the Hospital's Charity Care and Self Pay Discount Policy. Patient bills also provide information as to where a patient or the person responsible for the Hospital bill can call to receive financial assistance if they are not able to pay the Hospital's bill. Patients are provided with assistance through the Hospital's Financial Counseling Department (Mount Sinai patients only) or through its Resource Entitlement and Advocacy Program (REAP) Office. The REAP Office assists both Hospital patients and community members to obtain financial assistance for their medical expenses.</p>

Form and Line Reference	Explanation
4 Community Information	<p>The Mount Sinai Medical Center serves patients in all five boroughs of New York City, Long Island, Westchester and Rockland counties, New Jersey and Connecticut. Mount Sinai is a regional and national referral center. The hospital defines New York County as the area used for community/local health planning for the purposes of the Community Service Plan. Census data were used to determine the service area of The Mount Sinai Medical Center. The total population of New York County in 2010 was 1,585,873 (increase of 3.2 percent from the 2000 Census). Approximately 52% of the New York County population in 2010 was of a minority population (18.5% African-American, 11.8% Asian and 21.7% "other" minority group members including individuals of 2+ races). There were 405,983 (25.6%) Hispanics, who can be of any race. New York County has eight federally-designated medically underserved areas. There are 20 hospitals, including specialty hospitals, serving this area. The U.S. Census identified that 282,285 members (17.8%) of the population were living at or below the Federal Poverty Level in 2010. It has been documented that individuals of minority and/or low-income status experience difficulties in accessing healthcare in some places. Mount Sinai serves residents of its service area without regard to any personal characteristics, including race/ethnicity or payer source. It is important to note the large minority population that Mount Sinai serves as most minority groups have been documented to suffer from cardiovascular disease at rates in excess of those of the White population. The Mount Sinai Medical Center has a strong history of serving traditionally underserved individuals throughout its service area, including Harlem and East Harlem communities surrounding the hospital. Mount Sinai provides the following health services to its community:</p> <ul style="list-style-type: none">* 67% of clinic visits are minority patients* 53% of inpatient discharges are minority patients* 85% of Emergency Department visits are minority patients* More than 30% of inpatients reside in upper Manhattan* Nearly 50% of outpatients reside in upper Manhattan* More than 50% of Emergency Department patients reside in upper Manhattan <p>Reflective of the Hospitals location in the East Harlem neighborhood of New York County, approximately 45.5% and 53.5% of the hospital's inpatient discharges and outpatient visits, respectively, were from Medicaid patients. In many of the hospital's programs, over 60% of the patients have historically belonged to a minority group. The total number and percentage of individuals in the 45 and older age group in New York County is projected to grow dramatically from 2000 to 2015. The total number of individuals in this group is projected to increase from 534,263 individuals in 2000 to 694,295 individuals in 2015, representing a growth of 30.0% over this time period. This age group is projected to grow at a rate over seven times that of New York County from 2000 to 2015, and is at greater risk for cardiac problems than the general population. There were 217,265 individuals older than age 65 (comprising 13.7% of the population) residing within the service area in 2010. This population is projected to continue to grow to 242,281 individuals (comprising 15.1% of the population) by 2015, per the New York Statistical Information System from Cornell University. This age group is at greater risk for cancer than the general population. According to data from the New York State Department of Health (NYSDOH), infectious diseases, such as HIV, are more prevalent in the hospital's service area of New York County than in New York City and New York State overall. The HIV case rate from 2005 to 2007 in New York County was 72.9 individuals per 100,000, which was significantly higher than that of New York City (46.0 persons per 100,000) and the State (24.3 persons per 100,000). The Mount Sinai Hospital of Queens defines its primary service area as the following zip codes that comprise Northwestern Queens: 11101, 11102, 11103, 11104, 11105 and 11106 known as Long Island City/Astoria. The secondary service area consists of zip codes that comprise Western Queens: 11368, 11369, 11370, 11372, 11373, 11377 and 11378. Those zip codes define the areas used for community/local health planning for the purposes of the Community Service Plan. The population of the primary service area of Northwestern Queens in 2008 was 231,440 while the population of the secondary service area of Western Queens was 464,497 for a total of 695,937 residents. Over half (51%) of the population (representing more than 100 cultural and ethnic groups) is foreign-born compared to only 36% for New York City as a whole. In Northwestern Queens, roughly one in five persons lives in poverty, one in five adults smoke and is less likely to quit than smokers in New York City overall, women are less likely to get a regular Pap test for cervical cancer than women in New York City as a whole, and the service area has the second highest proportion of uninsured adults among all New York City neighborhoods, with foreign-born residents more likely to be without health insurance than those born in the United States. The heart disease hospitalization rate in the primary service area has increased by more than 10% in the past 10 years. The poverty and language barriers in Western Queens inhibit access to inpatient care. Per the New York City Department of City Planning, Mount Sinai Hospital of Queens is located in Queens Community Board No. 1 - Queens. In 2007, 24.2% of the residents lived below the poverty level. This percentage is much greater than the percentage of residents below the poverty level (12.2%) for the entire county. Overall, greater than 50% of the residents in Community Board No. 1 - Queens do not speak English "very well", according to the US Census Bureau. Staff members at Mount Sinai Hospital of Queens speak approximately 50 languages, a statistic that is growing each year. This is reflective of the cultural diversity of the service area, which includes residents comprising greater than 100 cultural and ethnic groups.</p>
5 Promotion of Community Health	<p>As mentioned in the description of the Needs Assessment in Part VI.2, the Hospital has formed a Community Board to ensure that the Medical Center is able to work closely with the surrounding community to identify and respond to the healthcare needs of the community. The Mount Sinai Medical Center Community Advisory Board was formed as a committee of the Board of Trustees to review and comment on the Medical Center's service, educational and research programs. The Board's goal is to ensure that the medical center is responsive to the health care needs of consumers, with particular emphasis on the needs of East Harlem. The Community Advisory Board is a forum for articulating patient care and community health concerns and for evaluating the effectiveness of services on the community's health status, patients' rights, and the quality of services provided to consumers. Community Advisory Board members represent diverse socioeconomic and ethnic constituencies and representatives of Medical Center leadership and departments. A majority are consumers. A Trustee serves as a Community Advisory Board member to ensure board-to-board communications. Based on the needs assessment and feedback the Hospital receives from groups like the Community Advisory Board, the Mount Sinai Hospital conducts a number of services and activities that are designed to promote and improve the health of individuals residing in the surrounding community. These services and activities help to inform people of healthy living habits and provide access to valuable health care services, including diagnostic screening services for at-risk people. A brief description of each of these services and activities is provided below:</p> <ul style="list-style-type: none">* HouseCall is a newsletter developed and designed to introduce the Harlem community to the doctors, nurses, social workers, and other health professionals who serve the community. The publication includes extensive outpatient service information.* Prescriptions for Healthy Living is a campaign launched in 2007 in which banners that stress the importance of taking control of health care and adopting a healthy lifestyle are placed throughout the community.* Good Health Is Precious brings health education and screening to community organizations, responding to a need for early detection. Mini health talks about asthma, cancer, cardiovascular health, chronic kidney disease, diabetes, mental health, nutrition and fitness, orthopedic care, palliative care, and women's health are available in English and Spanish.* The Greenmarket is a partnership between the Medical Center and the Council on the Environment of New York City that sells fresh fruit and vegetables in East Harlem each week. It also offers free medical screenings as well as demonstrations of healthy cooking.* Free Community Health Screenings. In the past year Mount Sinai faculty and staff sponsored and/or participated in thirty-six community health fairs and health screening programs, street festivals, children's festivals, health expos and information fairs, reaching over 25,000 people. Screening have been conducted to test blood pressure, glucose, cholesterol, vision, bone density, body mass index, kidney disease, and Hepatitis C at health fairs year-round. There are nearly 7,000 screenings annually.* Support Groups are offered to patients and their families so that they can share their stories with others who have had similar experiences.* Workshops and seminars are important components of Mount Sinai's commitment to the community. Topics covered have included areas such as Power of Attorney, Living Wills and Advanced Directives. What You Need to Know, Men's Health Seminars, Women's Cardiovascular Health.* Exercise and Education classes are offered weekly or bi-monthly.* Resource Entitlement Advocacy Program (REAP) serves uninsured and underinsured community members and hospital patients who need assistance with entitlement issues. REAP enables them to get health insurance and gain access to health care. In addition, it helps them obtain income, home care, and nutrition support by working with community agencies. REAP also provides technical assistance regarding changes to entitlement programs such as welfare, Medicaid, Medicare, Family Health Plus, child health insurance, and other programs.* East Harlem Free Clinic, created and operated by the students of the Mount Sinai School of Medicine, provides free medical care to East Harlem residents.* The Medical Center provides HEART (Heart Failure Education and Rehabilitation Training), a congestive heart failure nurse-management program to improve patient self-management and physician-initiated services for patients with heart failure in East and Central Harlem. Additionally, Mount Sinai offers a wide variety of community outreach programs that provide screening, educational and patient care. These programs are funded through operating revenues of the Hospital. Some of the programs provided by the Medical Center include:* The Jack Martin Fund Clinic is a New York State Department of Health Designated AIDS Center that provides primary and specialty care, urgent care, social services, and counseling to those who are infected, and preventive services to those at risk.* Mount Sinai Adolescent Health Center was the first primary care facility in New York City specifically designed to meet the health care needs of adolescents. Today, it is the largest, most comprehensive adolescent center in the United States, with a mission to help adolescents grow up happy, healthy, and well-educated by preventing disease and promoting health. The Adolescent Health Center offers comprehensive medical, nutritional, exercise, and mental health services to teenagers concerned with eating disorders, becoming overweight or obese, and high cholesterol.* The Mount Sinai Diabetes Center provides inpatient and outpatient treatment and education to adults with type I or type II diabetes. The Diabetes Center works closely with Mount Sinai Internal Medicine Associates, whose patient population includes many patients from East and Central Harlem. The Diabetes Center sponsors community diabetes screenings in English and Spanish.* The Mount Sinai Emergency Department provides state-of-the-art emergency care for the residents of East Harlem and Northern Manhattan 24 hours/day 7 days/week and is a receiving hospital for the 911 ambulance system. It is organized into five treatment areas: Emergency Psychiatric Care, Adult Urgent Care, Chest Pain Unit, Adult Emergency Services, and Pediatric Emergency Services. On-site bilingual staff and social work services are available around the clock. Many initiatives have been introduced in response to community needs and concerns.* Martha Stewart Center for Living at Mount Sinai was established in 2007 as a state-of-the-art medical practice for the outpatient care of seniors, and will surely become a benchmark in geriatric patient care. The Center provides care for patients and training for physicians, and coordinates healthy-aging research and practices.* The Dubin Breast Center opened at the Tisch Cancer Institute, providing patients with a multidisciplinary, comprehensive approach to breast cancer screening, treatment and survivorship in a serene setting. Dubin Breast Center offers state-of-the-art diagnostics, including 3-D mammography, and minimally invasive diagnostic procedures. Our highly skilled physicians are some of the most sought-after breast cancer experts in the country. Patients at the Dubin Breast Center have access to the latest approaches and techniques, such as seed localization. A team of breast cancer experts are specialized in the diagnosis and treatment of breast cancer patients and offer the most advanced services in breast cancer prevention, diagnosis, and treatment.* The Breast Health Resource Program (BHRP) is dedicated to meeting the emotional and practical needs of women and men with breast cancer. The program offers information, guidance, and critical support to patients from diagnosis through survivorship. Our clinical social workers offer highly individualized counseling to help manage the complex demands of a breast cancer diagnosis. The Breast Health Resource Program offers counseling, seminars, support groups, and a library of information about the latest breast cancer treatments.* The Visiting Doctors Program at Mount Sinai provides hands-on, high-quality medical care and social support to men and women with complex and serious illnesses who have difficulty leaving their homes. The program aims to help patients maximize their health and independence. The homebound population has traditionally been underserved by the medical community, but the Visiting Doctors Program works to fill that gap by providing ongoing primary medical care. Today, Visiting Doctors serves over 1,000 patients throughout Manhattan and is a national model for the care of this most vulnerable group.* The Mount Sinai

Form and Line Reference	Explanation
6 Part of an Affiliated Health Care System	The Hospital is part of the Mount Sinai Health System (MSHS, the System) that was formed on September 30, 2013. The Mount Sinai Health System includes the Hospital, the Icahn School of Medicine at Mount Sinai, Beth Israel Medical Center (BIMC), The St. Luke's-Roosevelt Hospital Center (SLR) and the New York Eye and Ear Infirmary (NYEEI) came together to create the Mount Sinai Health System. MSHS is an integrated health care system and academic medical center. The efforts of the Mount Sinai Hospital are provided in detail in the previous sections of Part VI. BIMC, SLR and NYEEI conduct similar community outreach activities in their respective communities. As a new system, MSHS plans to begin to work together to better coordinate its community outreach and health promotion activities so as to reach more of those in need and have a more profound impact on their health status.
7 Community Benefit Report	Mount Sinai files a community service plan in New York State.

Schedule I
(Form 990)

Department of the Treasury
Internal Revenue Service

Grants and Other Assistance to Organizations,
Governments and Individuals in the United States

Complete if the organization answered "Yes," to Form 990, Part IV, line 21 or 22.
▶ Attach to Form 990

▶ Information about Schedule I (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public
Inspection

Name of the organization
THE MOUNT SINAI HOSPITAL

Employer identification number
13-1624096

Part I

General Information on Grants and Assistance

- 1

Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance?

☐ Yes

☒ No
- 2

Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States

Part II

Grants and Other Assistance to Governments and Organizations in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

(a) Name and address of organization or government	(b) EIN	(c) IRC Code section if applicable	(d) Amount of cash grant	(e) Amount of non-cash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of non-cash assistance	(h) Purpose of grant or assistance
(1) MOUNT SINAI DIAG & TREATMENT CENTER ONE GUSTAVE L LEVY PL New York, NY 10029	45-0537391	501(C)(3)	16,476,082				fund operating loss
(2) ICHAN SCHOOL OF MEDICINE AT MOUNT SINAI ONE GUSTAVE L LEVY PL NEW YORK, NY 10029	13-6171197	501(C)(3)	31,548,000				FUND PHYSICIAN PRACTICE
(3) INSTITUTE FOR FAMILY HEALTH 1879 MADISON AVENUE NEW YORK, NY 10029	13-3273402	501(C)(3)	337,500				COMMUNITY BENEFIT

2

Enter total number of section 501(c)(3) and government organizations listed in the line 1 table

3

3

Enter total number of other organizations listed in the line 1 table

0

Part III

Grants and Other Assistance to Individuals in the United States. Complete if the organization answered "Yes" to Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a)Type of grant or assistance	(b)Number of recipients	(c)Amount of cash grant	(d)Amount of non-cash assistance	(e)Method of valuation (book, FMV, appraisal, other)	(f)Description of non-cash assistance

Part IV

Supplemental Information. Provide the information required in Part I, line 2, Part III, column (b), and any other additional information.

Return Reference	Explanation
Part II, Line 1	The grant is to fund the net deficit of its related organization's and no monitoring is required since the entity is a related tax exempt organization Part II, Line 2 The grant is to fund the operating loss of various off-site physician practices owned by the ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI PART II, LINE 3 THE GRANT IS TO BENEFIT THE COMMUNITY AND IS FUNDED TO A EXEMPT ORGANIZATION WITHIN THE COMMUNITY THE ENTITY IS REQUIRED TO SUBMIT BUDGET AND RECONCILIATIONS

Schedule J
(Form 990)

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 23.
▶ Attach to Form 990. ▶ See separate instructions.

▶ Information about Schedule J (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
THE MOUNT SINAI HOSPITAL

Employer identification number
13-1624096

Part I

Questions Regarding Compensation

	Yes	No
<div><div>1a</div><div>Check the appropriate box(es) if the organization provided any of the following to or for a person listed in Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.</div><div><div><div><input type="checkbox"/> First-class or charter travel</div><div><input type="checkbox"/> Travel for companions</div><div><input type="checkbox"/> Tax idemnification and gross-up payments</div><div><input type="checkbox"/> Discretionary spending account</div></div><div><div><input type="checkbox"/> Housing allowance or residence for personal use</div><div><input type="checkbox"/> Payments for business use of personal residence</div><div><input type="checkbox"/> Health or social club dues or initiation fees</div><div><input type="checkbox"/> Personal services (e g , maid, chauffeur, chef)</div></div></div></div>		
<div><div>b</div><div>If any of the boxes in line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain.</div></div>	1b	
<div><div>2</div><div>Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, officers, including the CEO/Executive Director, regarding the items checked in line 1a?</div></div>	2	
<div><div>3</div><div>Indicate which, if any, of the following the filing organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.</div><div><div><div><input checked="" type="checkbox"/> Compensation committee</div><div><input checked="" type="checkbox"/> Independent compensation consultant</div><div><input type="checkbox"/> Form 990 of other organizations</div></div><div><div><input type="checkbox"/> Written employment contract</div><div><input checked="" type="checkbox"/> Compensation survey or study</div><div><input checked="" type="checkbox"/> Approval by the board or compensation committee</div></div></div></div>		
<div><div>4</div><div>During the year, did any person listed in Form 990, Part VII, Section A, line 1a with respect to the filing organization or a related organization:</div></div>		
<div><div>a</div><div>Receive a severance payment or change-of-control payment?</div></div>	4a	Yes
<div><div>b</div><div>Participate in, or receive payment from, a supplemental nonqualified retirement plan?</div></div>	4b	No
<div><div>c</div><div>Participate in, or receive payment from, an equity-based compensation arrangement?</div></div> <div>If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.</div>	4c	No
<div><div></div><div>Only 501(c)(3) and 501(c)(4) organizations only must complete lines 5-9.</div></div>		
<div><div>5</div><div>For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:</div></div>		
<div><div>a</div><div>The organization?</div></div>	5a	No
<div><div>b</div><div>Any related organization?</div></div> <div>If "Yes," to line 5a or 5b, describe in Part III.</div>	5b	No
<div><div>6</div><div>For persons listed in Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:</div></div>		
<div><div>a</div><div>The organization?</div></div>	6a	Yes
<div><div>b</div><div>Any related organization?</div></div> <div>If "Yes," to line 6a or 6b, describe in Part III.</div>	6b	Yes
<div><div>7</div><div>For persons listed in Form 990, Part VII, Section A, line 1a, did the organization provide any non-fixed payments not described in lines 5 and 6? If "Yes," describe in Part III.</div></div>	7	No
<div><div>8</div><div>Were any amounts reported in Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III.</div></div>	8	No
<div><div>9</div><div>If "Yes" to line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?</div></div>	9	

Part II **Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees.** Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported in Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii) Do not list any individuals that are not listed on Form 990, Part VII

Note. The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual

(A) Name and Title		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported as deferred in prior Form 990
		(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
See Additional Data Table								

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

Return Reference	Explanation
Form 990, Part VII, Section A & Schedule J	COMPENSATION FOOTNOTES OFFICERS OF THE BOARD OF TRUSTEES HOURS REFLECT SERVICE TO EITHER/OR, OR ALL, THE MOUNT SINAI HOSPITAL, ICHAN SCHOOL OF MEDICINE AT MOUNT SINAI, THE MOUNT SINAI MEDICAL CENTER, INC AND ALL RELATED ENTITIES (1) EMPLOYEE HAS AN OUTSTANDING LOAN REFLECTED IN SCHEDULE L, PART II OF THE ICHAN SCHOOL OF MEDICINE AT MOUNT SINAI FORM 990 (2) COMPENSATION IS ATTRIBUTED TO CURRENT SERVICES AS A NON-OFFICER (3) A PORTION OF THIS COMPENSATION AND BENEFITS IS ATTRIBUTABLE TO HIS SERVICES PROVIDED TO THE MOUNT SINAI HOSPITAL (4) A portion of this compensation and benefits is attributable to her services provided to the Icahn School of Medicine at Mount Sinai Schedule J, Part I, Lines 4A - SEVERANCE WAYNE KEATHLEY - \$880,395 Schedule J, Part I, Lines 6A & 6B The Hospital answered yes to questions 6A and 6B in Schedule J as the institution utilizes an incentive based bonus program for certain employees, including several of those employees listed in Schedule J Net earnings is one of several metrics utilized by the institution in the annual bonus calculation Other metrics utilized in the incentive compensation model include the organization's performance on the JCAHO Hospital Core Measures, patient satisfaction scores, and other organizational goals such as length of stay initiatives Individuals that have responsibilities in related organizations to the Hospital may have incentives based on the performance of these organizations as well as that of the Hospital as that of the Hospital

Additional Data

Software ID:
Software Version:
EIN: 13-1624096
Name: THE MOUNT SINAI HOSPITAL

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
Kenneth L Davis MD CHIEF EXECUTIVE OFFICER	(i)	1,089,776	0	766,706	12,750	15,300	1,884,532	0
	(ii)	1,310,224	0	919,898	12,750	18,700	2,261,572	0
Wayne Keathley 2 FORMER OFFICER	(i)	806,000	0	146,193	6,716	2,063	960,972	0
	(ii)	0	0	0	0	0	0	0
Burton Drayer 23 former officer	(i)	0	0	0	0	0	0	0
	(ii)	212,097	110,000	900,463	21,209	17,335	1,261,104	0
Michael Macdonald2 FORMER OFFICER	(i)	290,500	71,309	119,771	10,200	18,966	510,746	0
	(ii)	290,500	71,309	119,771	10,200	18,966	510,746	0
deborah Marin md 2 former officer	(i)	227,500	0	88,680	17,850	9,279	343,309	0
	(ii)	97,500	0	38,005	7,650	3,976	147,131	0
donald t scanlon EVP, Finance/Chief Corp Srvcs	(i)	359,351	317,749	46,642	12,750	13,469	749,961	0
	(ii)	432,649	382,251	55,438	12,750	16,463	899,551	0
jeffrey silberstein exec vp/chief admin officer	(i)	310,504	136,220	39,818	12,750	7,465	506,757	0
	(ii)	373,496	163,780	47,692	12,750	9,125	606,843	0
connie c klepper 2 FORMER OFFICER	(i)	148,279	0	3,712	10,200	8,322	170,513	0
	(ii)	148,279	0	3,712	10,200	8,322	170,513	0
mark kostegan fahp SVP, Chief Development Officer	(i)	142,478	220,055	32,729	7,650	5,617	408,529	0
	(ii)	357,522	552,464	81,943	17,850	14,445	1,024,224	0
jane maksoud SVP, Chief HR Officer	(i)	238,760	82,250	31,117	11,985	15,480	379,592	0
	(ii)	269,240	92,750	35,089	13,515	17,456	428,050	0
michael mccarry RN SVP, Perioperative Services	(i)	290,000	160,488	4,768	20,400	13,997	489,653	0
	(ii)	0	0	0	0	0	0	0
michael pastier SVP, Chief Financial Officer	(i)	508,000	150,069	55,515	25,500	41,730	780,814	0
	(ii)	0	0	0	0	0	0	0
carol porter SVP, CHIEF NURSING OFFICER	(i)	365,000	80,340	45,062	25,500	13,188	529,090	0
	(ii)	0	0	0	0	0	0	0
caryn schwab SVP, Executive Director, MSHQ	(i)	406,000	37,099	49,767	20,400	30,245	543,511	0
	(ii)	0	0	0	0	0	0	0
margaret pastuszko EVP, Chief Integration Officer	(i)	205,011	213,683	7,805	10,200	15,165	451,864	0
	(ii)	242,989	253,243	9,387	10,200	17,803	533,622	0
jane whitney 2 FORMER OFFICER	(i)	160,680	0	1,658	10,608	11,033	183,979	0
	(ii)	148,320	0	1,530	9,792	10,185	169,827	0
elana abraham 24 FORMER OFFICER	(i)	233,607	5,000	1,699	19,984	30,828	291,118	0
	(ii)	0	0	0	0	0	0	0
David nierman md VP, Med Affairs/CMO, MSHQ	(i)	400,000	0	23,223	25,500	31,060	479,783	0
	(ii)	0	0	0	0	0	0	0
frank cino SVP, CHIEF RISK OFFICER	(i)	238,700	80,600	17,212	12,648	17,954	367,114	0
	(ii)	146,300	49,400	10,550	7,752	11,004	225,006	0
KUMAR CHATANI SVP, Chief Information Officer	(i)	342,063	113,742	126,748	22,185	13,308	618,046	0
	(ii)	107,937	36,258	39,166	3,315	4,202	190,878	0

Form 990, Schedule J, Part II - Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

(A) Name		(B) Breakdown of W-2 and/or 1099-MISC compensation			(C) Deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation reported in prior Form 990 or Form 990-EZ
		(i) Base Compensation	(ii) Bonus & incentive compensation	(iii) Other compensation				
ERIN S DUPREE MD 2 FORMER OFFICER	(i)	293,985	0	58,905	24,735	12,728	390,353	0
	(ii)	9,092	0	1,822	765	394	12,073	0
PATRICIA LAMB VP, HOSPITAL OPERATIONS	(i)	189,000	45,000	27,648	6,300	22,616	290,564	0
	(ii)	21,000	5,000	3,072	700	2,513	32,285	0
david I reich md president and coo	(i)	0	0	0	0	0	0	0
	(ii)	212,097	475,903	524,284	21,209	16,017	1,249,510	0
arthur klein md EVP, President of Health Ntwk	(i)	590,818	459,765	8,670	0	7,511	1,066,764	0
	(ii)	117,515	90,235	2,098	0	1,538	211,386	0
Leonard Achan SVP Chief Mrkng Access Officer	(i)	168,014	80,864	17,058	12,240	15,592	293,768	0
	(ii)	143,986	69,136	14,925	8,160	13,282	249,489	0
mark callahan md EVP, Chief Ambulatory Officer	(i)	80,616	66,481	118,197	8,484	4,633	278,411	0
	(ii)	131,481	108,519	193,136	12,725	7,561	453,422	0
George Vecchione SP Advisor to CEO-MSH & ISMMS	(i)	778,445	130,417	2,821	0	13,476	925,159	0
	(ii)	88,542	14,583	1,042	0	1,497	105,664	0
Edward Yang MD Chief of Orthopaedics - MSQ	(i)	273,330	43,918	115,548	25,500	29,138	487,434	0
	(ii)	0	0	91,765	0	0	91,765	0
Kristin Myers VP, INFORMATION TECHNOLOGY	(i)	261,000	149,266	4,294	17,748	9,432	441,740	0
	(ii)	39,000	22,303	642	2,652	1,409	66,006	0
Mark Kindschuh Assoc Professor Emerg Medicine	(i)	195,000	25,000	171,394	10,400	25,348	427,142	0
	(ii)	0	0	0	0	0	0	0
Dennis S Charney MD1 President Academic Affairs	(i)	0	0	0	0	0	0	0
	(ii)	750,000	420,000	353,643	25,500	18,590	1,567,733	0
Jeremy Boal MD EVP, Chief Medical Officer	(i)	395,418	200,724	59,001	0	12,214	667,357	0
	(ii)	56,663	29,276	8,499	0	1,825	96,263	0
Beth Essig EVP, General Counsel	(i)	65,897	0	0	0	0	65,897	0
	(ii)	599,103	141,313	25,191	21,420	17,740	804,767	0
Marc Napp MD SVP, Chief Med Aff Officer	(i)	241,414	0	1,710	0	14,466	257,590	0
	(ii)	0	0	0	0	0	0	0
Gail Donovan 2 FORMER OFFICER	(i)	160,510	0	0	0	0	160,510	0
	(ii)	882,535	223,125	10,960	21,420	33,954	1,171,994	0

Schedule K (Form 990)	<div>Supplemental Information on Tax Exempt Bonds</div> <div>▶ Complete if the organization answered "Yes" to Form 990, Part IV, line 24a. Provide descriptions, explanations, and any additional information in Part VI.</div> <div>▶ Attach to Form 990. ▶ See separate instructions.</div> <div>▶ Information about Schedule K (Form 990) and its instructions is at www.irs.gov/form990.</div>	OMB No 1545-0047
		2013
		Open to Public Inspection

Name of the organization THE MOUNT SINAI HOSPITAL		Employer identification number 13-1624096
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Part I

Bond Issues

(a) Issuer name	(b) Issuer EIN	(c) CUSIP #	(d) Date issued	(e) Issue price	(f) Description of purpose	(g) Defeased		(h) On behalf of issuer		(i) Pool financing	
						Yes	No	Yes	No	Yes	No
A DORMITORY AUTHORITY OF THE STATE OF NEW YORK	14-6000293	649905Q58	06-10-2010	348,374,400	REFINANCE OUTSTANDING DEBT 5/18/00		X		X		X
B DORMITORY AUTHORITY OF THE STATE OF NEW YORK	14-6000293	649906MB7	10-27-2011	60,064,208	CONSTRUCT OF ALLOCABLE SHARE RESCH		X		X		X
C BUILD NYC RESOURCE CORPORATION	45-4040561	111111111	12-19-2013	112,000,000	FINANCE CONSTRUCTION QUEENS CAMPUS		X		X		X

Part II

Proceeds

		A		B		C		D	
1	Amount of bonds retired	0		0		0			
2	Amount of bonds legally defeased	0		0		0			
3	Total proceeds of issue	348,469,014		66,074,411		112,000,000			
4	Gross proceeds in reserve funds	32,949,850		4,248,750		0			
5	Capitalized interest from proceeds	0		2,935,618		0			
6	Proceeds in refunding escrows	0		0		0			
7	Issuance costs from proceeds	950,618		1,074,778		388,825			
8	Credit enhancement from proceeds	0		0		0			
9	Working capital expenditures from proceeds	0		0		0			
10	Capital expenditures from proceeds	0		53,882,668		10,406,105			
11	Other spent proceeds	347,503,781		1,240,211		934,270			
12	Other unspent proceeds	14,614		2,692,387		100,270,800			
13	Year of substantial completion	2010		2013		2016			
14	Were the bonds issued as part of a current refunding issue?	Yes	No	Yes	No	Yes	No	Yes	No
		X			X		X		
			X		X		X		
15	Were the bonds issued as part of an advance refunding issue?		X		X		X		
16	Has the final allocation of proceeds been made?	X			X		X		
17	Does the organization maintain adequate books and records to support the final allocation of proceeds?	X		X		X			

Part III

Private Business Use

		A		B		C		D	
1	Was the organization a partner in a partnership, or a member of an LLC, which owned property financed by tax-exempt bonds?	Yes	No	Yes	No	Yes	No	Yes	No
			X		X		X		
			X		X		X		
2	Are there any lease arrangements that may result in private business use of bond-financed property?		X		X		X		

Part III

Private Business Use (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
3a	Are there any management or service contracts that may result in private business use of bond-financed property?	X		X		X			
b	If "Yes" to line 3a, does the organization routinely engage bond counsel or other outside counsel to review any management or service contracts relating to the financed property?	X		X		X			
c	Are there any research agreements that may result in private business use of bond-financed property?		X		X		X		
d	If "Yes" to line 3c, does the organization routinely engage bond counsel or other outside counsel to review any research agreements relating to the financed property?								
4	Enter the percentage of financed property used in a private business use by entities other than a section 501(c)(3) organization or a state or local government	0 %		0 %		0 %			
5	Enter the percentage of financed property used in a private business use as a result of unrelated trade or business activity carried on by your organization, another section 501(c)(3) organization, or a state or local government	0 %		0 %		0 %			
6	Total of lines 4 and 5	0 %		0 %		0 %			
7	Does the bond issue meet the private security or payment test?		X		X		X		
8a	Has there been a sale or disposition of any of the bond financed property to a nongovernmental person other than a 501(c)(3) organization since the bonds were issued?		X		X		X		
b	If "Yes" to line 8a, enter the percentage of bond-financed property sold or disposed of	0 %		0 %		0 %			
c	If "Yes" to line 8a, was any remedial action taken pursuant to Regulations sections 1.141-12 and 1.145-2?		X		X		X		
9	Has the organization established written procedures to ensure that all nonqualified bonds of the issue are remediated in accordance with the requirements under Regulations sections 1.141-12 and 1.145-2?		X		X		X		

Part IV

Arbitrage

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
1	Has the issuer filed Form 8038-T?		X		X		X		
2	If "No" to line 1, did the following apply?								
a	Rebate not due yet?	X		X		X			
b	Exception to rebate?								
c	No rebate due?								
	If you checked "No rebate due" in line 2c, provide in Part VI the date the rebate computation was performed								
3	Is the bond issue a variable rate issue?		X		X		X		
4a	Has the organization or the governmental issuer entered into a qualified hedge with respect to the bond issue?		X		X		X		
b	Name of provider	0		0		0			
c	Term of hedge								
d	Was the hedge superintegrated?								
e	Was the hedge terminated?								

Part IV Arbitrage (Continued)

		A		B		C		D	
		Yes	No	Yes	No	Yes	No	Yes	No
5a	Were gross proceeds invested in a guaranteed investment contract (GIC)?		X		X		X		
b	Name of provider	0		0		0			
c	Term of GIC								
d	Was the regulatory safe harbor for establishing the fair market value of the GIC satisfied?								
6	Were any gross proceeds invested beyond an available temporary period?		X		X		X		
7	Has the organization established written procedures to monitor the requirements of section 148?		X		X		X		

Part V Procedures To Undertake Corrective Action

	A		B		C		D	
	Yes	No	Yes	No	Yes	No	Yes	No
	Has the organization established written procedures to ensure that violations of federal tax requirements are timely identified and corrected through the voluntary closing agreement program if self-remediation is not available under applicable regulations?							
		X		X		X		

Part VI Supplemental Information. Provide additional information for responses to questions on Schedule K (see instructions).

Return Reference	Explanation
SCHEDULE K SUPPLEMENTAL INFORMATION	Part II, Line 3 Issue a total proceeds per tax certificate \$348,374,400 plus investment earnings \$94,614 = 348,469,014 Part II, Line 3 Issue B total proceeds per tax certificate \$66,064,208 plus investment earnings \$10,203 = \$66,074,411 Part III, Line 3A The organization has one management agreement which complies with revenue procedure 97-13 Part III, Line 9 The organization is considering devising procedures to ensure that if any bonds become nonqualified, they will be remediated in accordance with regulated sections 1 141-12 and 1 145-2 Part IV, Line 7 The bond issuer (indicated in Part 1, Columns A and B) directs and monitors investments and takes sole responsibility for compliance with the requirements of section 148 The organization does not direct the investment of bond proceeds For Column C, The Mount Sinai Hospital directs and monitors investments based on an expected draw schedule and takes sole responsibility for compliance with the requirements of section 148 For 2013, for Column C, no investment yields exceeded the bond yield Part V The organization is aware that a voluntary closing agreement program is available if a violation of the federal tax requirements, should they occur, cannot be corrected through self-remediation under applicable regulations The organization is considering devising procedures to ensure that in the event federal tax violations occurs that cannot be corrected though self-remediation, such violation will qualify for resolution through the voluntary closing agreement program

Schedule L
(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Transactions with Interested Persons
▶ Complete if the organization answered "Yes" on Form 990, Part IV, lines 25a, 25b, 26, 27, 28a, 28b, or 28c, or Form 990-EZ, Part V, line 38a or 40b.
▶ Attach to Form 990 or Form 990-EZ. ▶ See separate instructions.
▶ Information about Schedule L (Form 990 or 990-EZ) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047
2013
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Name of the organization
THE MOUNT SINAI HOSPITAL

Employer identification number
13-1624096

Part I Excess Benefit Transactions (section 501(c)(3) and section 501(c)(4) organizations only).

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b, or Form 990-EZ, Part V, line 40b

1	(a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
				Yes	No

2 Enter the amount of tax incurred by organization managers or disqualified persons during the year under section 4958 ▶ \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization ▶ \$

Part II Loans to and/or From Interested Persons.

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26, or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?	(i) Written agreement?	
			To	From			Yes	No		Yes	No
Total ▶ \$											

Part III Grants or Assistance Benefitting Interested Persons.

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance

Part IV Business Transactions Involving Interested Persons.					
Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.					
(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
See Additional Data Table					

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L (see instructions)

Return Reference	Explanation
Schedule L, Part IV, Column D	<p>Business Transactions involving interested parties</p> <p>Name of Interested Person US Foods Mount Sinai purchases a portion of its food from US Foodservice All such purchases are made under a group purchasing organization (GPO) arrangement that has been negotiated with US Foods These GPO prices are available to Mount Sinai and all other members of the local healthcare association Mount Sinai monitors this relationship for cost, quality and overall performance on an ongoing basis Mr Gogel and Mr Kravis are CEOs of firms that are each indirectly a greater-than-35% owner of US Foods Neither Mr Gogel nor Mr Kravis were involved in decisions related to the organization's purchases from U S Foods</p> <p>Name of Interested Person Hess Corporation Following an objective, competitive multi-party bidding process (in which Mr Hess was uninvolved), the organization purchased natural gas and fuel oil from Hess Corporation Mount Sinai monitors this relationship for cost, quality and overall performance on an ongoing basis Mr Hess is Chief Executive Officer of, and has a financial interest in, Hess Corporation and remains uninvolved in the organization's decisions related to Hess Corporation</p> <p>Name of Interested Person XO Communications Following an extensive RFP and a multi-party competitive bidding process, as well as a review by a special board committee (which did not include Mr Icahn) of the engagement process, the organization purchased communications services from XO Communications Mount Sinai monitors this relationship for cost, quality and overall performance on an ongoing basis Mr Icahn is a greater-than-35% owner of XO Communications Mr Icahn remains uninvolved in the organization's decisions related to XO Communications</p> <p>Name of Interested Person OCH Ziff Capital Management Mr Windreich is a Director of Och Ziff Capital Management ("Och Ziff"), which manages investment capital for the organization Mr Windreich has no involvement in the organization's investment decisions or its involvement with Och Ziff The fees charged by Och Ziff to the organization are in line with industry standards and are the same as the fees charged to other investors in the same fund Mount Sinai monitors this relationship for cost, quality and overall performance on an ongoing basis</p> <p>Name of Interested Person Avenue Capital Trustee Sonia Gardner and former Trustee Marc Lasry are 100% owners of Avenue Capital, which managed investment capital for the organization in 2013 The fees charged by Avenue Capital to the organization are in line with industry standards and are the same as the fees charged to other investors in the same fund At all relevant times, Mount Sinai monitored this relationship for cost, quality and overall performance Neither Ms Gardner nor Mr Lasry was involved in the organization's decisions related to Avenue Capital</p> <p>Name of Interested Person The Related Companies Following an extensive RFP and a multi-party competitive bidding process, as well as a review by a special board committee (which did not include Mr Blau) of the engagement process, the organization purchased consulting and management services from The Related Companies ("TRC") Mr Blau is a Director of the general partner of TRC Mount Sinai monitors this relationship for cost, quality and overall performance on an ongoing basis Mr Blau remains uninvolved in the organization's decisions regarding The Related Companies</p> <p>Name of Interested Person Henry Schein Prior to Trustee Stanley Komaroff's membership on Mount Sinai's Board of Trustees, Mount Sinai entered into a multi-year agreement to purchase medical supplies from Henry Schein ("Schein") The decision to engage Schein was the result of a competitive bidding process and business review meetings have been held with Schein management during the term of the contract in order to monitor the cost, quality and performance of Schein Mr Komaroff is an officer of Schein and remains uninvolved in Mount Sinai's decisions related to Schein</p> <p>Name of Interested Person Neuberger Berman Trustee Stanley Komaroff's son is an officer of the Neuberger Berman firm, which manages investment capital for the organization Neither Mr Komaroff nor his son are involved with the organization's investment decisions or its involvement with Neuberger Berman The fees charged by Neuberger Berman to the organization are in line with industry standards and are the same as the fees charged to other investors in the same fund Mount Sinai monitors this relationship for cost, quality and overall performance on an ongoing basis</p> <p>Name of Interested Person Gotham Construction Prior to Trustee Joel Picket's membership on Mount Sinai's Board of Trustees, Mount Sinai engaged subsidiary entity of the Gotham Organization, Inc ("Gotham") to provide design and construction services to the organization Mr Picket is Chairman and CEO of Gotham and its subsidiary At all relevant times, Mount Sinai monitored the performance of Gotham in order to ensure that it was satisfied with the quality and cost of those services Mr Picket remains uninvolved in the organization's decisions related to Gotham and its subsidiary</p> <p>Name of Interested Person Carolyn Sicher Trustee Susan Cullman's daughter is employed by the Icahn School of Medicine at Mount Sinai Ms Cullman has no involvement in decisions related to her daughter's employment</p> <p>Name of Interested Person Kimberly Harrison Former Trustee Clifford Goldsmith's granddaughter is employed by the Icahn School of Medicine at Mount Sinai Mr Goldsmith had no involvement in decisions related to his granddaughter's employment</p> <p>Name of Interested Person Irwin Gribetz Trustee Judah Gribetz's brother is employed by the Icahn School of Medicine at Mount Sinai Mr Gribetz has no involvement in decisions related to his brother's employment</p> <p>Name of Interested Person Karen Kostegan Officer Mark Kostegan's spouse is an employee of the Icahn School of Medicine at Mount Sinai Mr Kostegan has no involvement in decisions related to his wife's employment</p> <p>Name of Interested Person Brian Scanlon Officer Donald Scanlon's son is an employee of the Mount Sinai Hospital Mr Scanlon has no involvement in decisions related to his son's employment</p> <p>Name of Interested Person Gary B Davis Officer Dr Kenneth Davis' brother is an employee of the Hospital Dr Davis has no involvement in decisions related to his brother's employment</p> <p>Name of Interested Person Margaret Ruttenberg Trustee Eric Ruttenberg's sister-in-law is an employee of the Icahn School of Medicine at Mount Sinai Mr Ruttenberg has no involvement in decisions related to his sister-in-law's employment</p> <p>Name of Interested Person Dr Alex Charney Officer Dennis Charney's son is an employee of the Mount Sinai Hospital Dr Charney has no involvement in decisions related to his son's employment</p> <p>*All reported amounts reflect aggregate 2013 spending for The Mount Sinai Hospital, The Icahn School of Medicine at Mount Sinai, Mount Sinai Realty Corp, and MSMC Residential Realty</p>

Additional Data

Software ID:
Software Version:
EIN: 13-1624096
Name: THE MOUNT SINAI HOSPITAL

Form 990, Schedule L, Part IV - Business Transactions Involving Interested Persons

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) Hess Corporation	John Hess, Trustee	25,033,645	See part v		No
(2) XO Communications	Carl Icahn, Trustee	1,051,410	See part v		No
(3) OCH ZIFF CAPITAL MANAGEMENT	David Windreich, trustee	4,695,299	See part v		No
(4) us foods	Gogel & Kravis, trustee	566,374	See part v		No
(5) Avenue Capital	Gardner & Lasry, trustee	361,152	See part v		No
(6) The Related Companies	Jeff Blau, Trustee	266,407	See part v		No
(7) Henry Schein	Stanley Komarof, TRUSTEES	3,187,183	See part v		No
(8) Dr Carolyn Sicher	Susan Cullman, TRUSTEE	21,192	See part v		No
(9) Dr Irwin Gribetz	Judah Gribetz, Trustee	51,992	See part v		No
(10) Kimberly Harrison	Cliff Goldsmith, Trustee	99,108	See part v		No
(11) Karen Kostegan	Mark Kostegan, OFFICER	39,614	See part v		No
(12) Brian Scanlon	Donald Scanlon, Officer	66,558	SEE PART V		No
(13) Dr Alex Charney	Dennis Charney, Officer	42,383	SEE PART V		No
(14) Gary B Davis	Kenneth Davis, Officer	161,905	SEE PART V		No
(15) MARGARET RUTTENBERG	ERIC RUTTENBERG, TRUSTEE	41,719	SEE PART V		No
(16) Gotham Construction	Joel Picket, Trustee	6,525,263	SEE PART V		No
(17) Neuberger Berman	Stanley Komaroff, Trustee	143,589	SEE PART V		No
(18) Gotham Building Services	Joel Picket, Trustee	118,412	SEE PART V		No
(19) BENJAMIN LAITMAN	DR LAITMAN, TRUSTEE	33,910	SEE PART V		No

SCHEDULE M
(Form 990)

Department of the Treasury
Internal Revenue Service

Noncash Contributions

►Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
► Attach to Form 990.

►Information about Schedule M (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
THE MOUNT SINAI HOSPITAL

Employer identification number
13-1624096

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art—Works of art				
2 Art—Historical treasures				
3 Art—Fractional interests				
4 Books and publications				
5 Clothing and household goods	X		5,127	resale value
6 Cars and other vehicles				
7 Boats and planes				
8 Intellectual property				
9 Securities—Publicly traded	X	11	237,432	FMV
10 Securities—Closely held stock				
11 Securities—Partnership, LLC, or trust interests				
12 Securities—Miscellaneous				
13 Qualified conservation contribution—Historic structures				
14 Qualified conservation contribution—Other				
15 Real estate—Residential				
16 Real estate—Commercial				
17 Real estate—Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other ► ()				
26 Other ►()				
27 Other ►()				
28 Other ► ()				

29

Number of Forms 8283 received by the organization during the tax year for contributions for which the organization completed Form 8283, Part IV, Donee Acknowledgement

29

0

30a

During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it must hold for at least three years from the date of the initial contribution, and which is not required to be used for exempt purposes for the entire holding period?

30a

Yes

No

b

If "Yes," describe the arrangement in Part II

31

Does the organization have a gift acceptance policy that requires the review of any non-standard contributions?

31

Yes

32a

Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash contributions?

32a

No

b

If "Yes," describe in Part II

33

If the organization did not report an amount in column (c) for a type of property for which column (a) is checked, describe in Part II

Part II

Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

Return Reference	Explanation
Part I, Line 9	Securities - Publicly traded 914 SHARES OF GOLDMAN SACHS STOCKS VALUED AT \$99,850 30 RECEIVED ON 5/31/13 315 SHARES OF PEPSICO STOCKS VALUED AT \$25,644 15 RECEIVED ON 12/19/13 1274 SHARES GS SMALL/MID CAP GROWTH FUND STOCKS VALUED AT \$25,611 62 RECEIVED ON 9/11/13 510 SHARES OF COMCAST CORP (CMCSK) STOCKS VALUED AT \$24,984 90 RECEIVED ON 12/20/13 865 SHARES OF GENERAL ELECTRIC STOCKS VALUED AT \$20,682 15 RECEIVED ON 12/20/13 34 SHARES OF BLACKROCK STOCKS VALUED AT \$10,634 52 RECEIVED ON 12/24/13 344 SHARES OF STEEL EXCEL STOCKS VALUED AT \$9,976 RECEIVED ON 12/24/13 97 SHARES OF CBS STOCKS VALUED AT \$5,148 76 RECEIVED ON 7/26/13 68 SHARES OF ACCENTURE PLC STOCKS VALUED AT \$5,054 44 RECEIVED ON 11/06/13 9 SHARES OF APPLE STOCKS VALUED AT \$4,933,978 RECEIVED ON 12/20/13 26 SHARES OF PIONEER NATURAL STOCKS VALUED AT \$4,911 66 RECEIVED ON 12/20/13

SCHEDULE O

(Form 990 or 990-EZ)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or to provide any additional information.
▶ Attach to Form 990 or 990-EZ.
▶ Information about Schedule O (Form 990 or 990-EZ) and its instructions is at
www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public
Inspection

Name of the organization
THE MOUNT SINAI HOSPITAL

Employer identification number

13-1624096

Return Reference	Explanation
PART I, LINE 5	NUMBER OF EMPLOYEES All employees of The Mount Sinai Hospital and The Icahn School of Medicine at Mount Sinai, including those who provide services at Elmhurst Hospital Center and Queens Hospital Center, utilize a common paymaster under the Hospital's tax identification number. The total number of employees reported under the Hospital tax identification number is 22,854. The number of direct Hospital employees is 13,206.

Return Reference	Explanation
Part VI, Section A, Line 2	FAMILY/BUSINESS RELATIONSHIPS Trustees Leon Black and Joshua Harris are managing partners of the same firm Trustees James Crystal and Jean Crystal are married to each other Trustees Carl Icahn and Gail Golden-Icahn are married to each other and Mrs Golden-Icahn is an employee of an organization of which Mr Icahn is a director Trustees Edgar Cullman, Jr and Susan Cullman are siblings Trustee Bonnie Davis, M.D is married to Kenneth Davis, M.D , who is President and Chief Executive Officer of the Mount Sinai Hospital Trustee Sonia Gardner and Former Trustee Marc Lasry are siblings and are also co-owners of the same firm Trustees Michael Gross and Vicki Panzier Gross are married to each other Trustees Kenneth Mehlman and Marc Lipschultz are members of a firm of which Trustee Henry Kravis is co-CEO Trustees Judith Rubin and Hon Robert Rubin are married to each other Trustees Peter Cohen and Thomas Strauss are officers of the same firm Trustees Donald Gogel and Henry Kravis are CEOs of firms that are each indirectly a greater-than 35% owner of US Foods Trustee Steven Hochberg is a member of a firm that is managed by Trustee James Flynn Trustees Frank Bisignano, Joseph Plumeri and Henry Kravis are board members of the same firm Trustees Joel Pickett and Michael Zimmerman are board members of the same firm Trustees Michael Gross and Steve Hochberg are board members of the same firm

Return Reference	Explanation
Part VI, Section A, Line 4	Effective as of September 30, 2013, the Bylaws of the organization were amended and restated to provide that Mount Sinai Hospitals Group, Inc (the "Member") was to be the member of the organization and would have the power to appoint trustees to the organization's Board of Trustees In addition, the bylaws of the organization were further revised to restructure the membership of its Boards of Trustees and to provide that the Board of Trustees of the organization could not amend the bylaws without the consent of the Member if such amendment removed any powers of the Member

Return Reference	Explanation
Part VI, Section A, Line 6	Yes Mount Sinai Hospitals Group, Inc is the Sole Member of the organization

Return Reference	Explanation
Part VI, Section A, Line 7a	The Member has the power to elect the members of the governing body of the organization

Return Reference	Explanation
Part VI, Section A, Line 7b	The Member has the power to elect the members of the governing body of the organization. In addition, the Board of Trustees of the organization cannot amend the bylaws without the consent of the Member if such amendment removed any powers of the Member.

Return Reference	Explanation
Part VI, Section B, Line 11B	<p>Form 990 provided to governing body The Finance Department gathered the relevant information and prepared the tax returns *</p> <p>Our outside auditors, Ernst & Young, participated in the preparation of, and reviewed, all tax returns * A questionnaire was circulated to all trustees (i e , directors), officers and key employees in order to elicit the information required to be reported on the tax returns * The Trustee Conflicts of Interest Review Committee reviewed the responses provided by trustees and certain officers in the questionnaires and assessed additional pertinent facts gathered by the institution in order to evaluate the applicability of IRS reporting requirements The Review Committee then determined the appropriate trustee (and certain officer) disclosures that should be made on Form 990 based on the recommendations of the Finance Department, the General Counsel's office and the Audit and Compliance Department These recommendations were reviewed and approved by E&Y The same process was conducted by the Finance Department, the General Counsel's office, the Audit and Compliance Department and E&Y with respect to the questionnaires submitted by other officers and key employees * The tax returns were presented to the Audit and Compliance Committee of the Board of Trustees with the participation of E&Y, the Finance Department, the General Counsel's office, and the Audit and Compliance Department The Audit Committee reviewed and approved the tax returns as presented * The Audit Committee's report of its review of the tax returns and its recommendation to file the returns were presented to, and accepted by, the Executive Committee of the Board of Trustees (the "Executive Committee") * In addition to authorizing the filing of the tax returns, the Executive Committee directed that the returns, which will be filed on or before November 15, 2014, be provided to all trustees via the trustees' confidential website, and those returns were so provided before being filed</p>

Return Reference	Explanation
Part VI, Section B, Line 12C	Monitoring & enforcing compliance with the policy Compliance with the Organization's Business Conflicts of Interest Policy (the "Policy") is required of trustees, employees, medical staff and non-employee members of institutional committees and includes an ongoing duty to disclose potential conflicts Compliance with the Policy is monitored and enforced regularly and consistently All disclosures with the potential for conflict are reviewed by an appropriate committee where they are carefully evaluated When appropriate, a plan, which may involve measures including, but not limited to, recusal from participating in affected transactions, is developed to manage the potential conflict

Return Reference	Explanation
Part VI, Section B, Line 15A & 15B	<p>Process for determination of compensation The Compensation, Employee Benefits and Employee Relations Committee of the Boards of Trustees (the "Compensation Committee") determines the compensation for the CEO and reviews and modifies or approves the CEO's recommendations for compensation for other officers and key employees, including physician leaders, who are or may be "disqualified persons" as that term is defined in IRC Section 4958. The Compensation Committees' operating procedures are designed to ensure that the compensation of all such officers and key employees is reasonable (i.e. the value of services is the amount that would ordinarily be paid for like services by like enterprises under like circumstances), and to follow the specific steps outlined in the IRC regulations for establishing the rebuttable presumption of reasonableness that a transaction is not an excess benefit transaction. The Compensation Committee consists exclusively of independent trustees without any conflict of interest (as defined in the applicable IRC regulations) with regard to the compensation arrangements being reviewed or approved. The absence of any conflict of interest with respect to items on that meeting's agenda is confirmed at the beginning of each meeting of the Compensation Committee. The Compensation Committee selects and engages an independent, qualified compensation consultant which performs such valuations on a regular basis to provide appropriate comparability data. Comparability data includes, but is not limited to, compensation levels paid by similarly situated organizations, both taxable and tax-exempt, for functionally comparable positions, the availability of similar services in Mount Sinai's geographic area, current compensation surveys compiled by independent firms, customized surveys in specific circumstances, and actual written offers from similar institutions competing for the services of the disqualified person. The sources of the comparability data used by the compensation consultant are provided to the Compensation Committee. The Compensation Committee receives and reviews the comparability data and any analysis provided by the consultant, as well as information provided by management or, in the case of the CEO, by the Chairman of the Board of Trustees, including information about the CEO's performance. For the CEO, the Committee then determines an appropriate level of total compensation in relation to the comparability data. For the other executives and key employees, the Committee also reviews the position description, the credentials of the incumbent or the candidate for the position, an incumbent's performance appraisal, and the CEO's (or Chairman of the Board's, with respect to the CEO) recommendation, in relation to the comparability data, and decides whether to approve the recommended compensation or to modify it. The Compensation Committee discusses and votes on the compensation arrangements for the CEO, CFO and other senior executive staff members in executive session. The Compensation Committee contemporaneously documents in written minutes the terms of the transaction that was approved and the date it was approved, the members of the Compensation Committee who were present during debate on the transaction that was approved and those who voted on it, the comparability data and information from management obtained and relied on, and how the comparability data was obtained, and the Compensation Committee's basis for the decisions, if the approved compensation is outside the range of comparability data. These minutes are prepared before the later of the next meeting of the Compensation Committee or 60 days after the final actions of the Compensation Committee are taken with respect to the compensation decisions made. The minutes are reviewed and approved by the Compensation Committee within a reasonable time thereafter.</p>

Return Reference	Explanation
Part VI, Section C, Line 19	The organization makes its Business Conflicts of Interest Policy available on its website (www.mountsinai.org) and makes its governing documents and financial statements available upon request

Return Reference	Explanation
Part VII, Line 2	Direct Hospital employees w ho receive more than \$100,000 total 2,245 This excludes employees of the other entities for wh ich the Hospital operates as the paymaster as described in the Schedule O explanation for IRS Form 990, Core Form Part I, Line 5

Return Reference	Explanation
PART XI, LINE 9	RECONCILIATION OF NET ASSETS NET CHANGE IN CAPTIVE INSURANCE PROGRAM \$30,853,590 CHANGE IN POST RETIREMENT LIABILITY \$1,811,251 ROUNDING (2,216) TOTAL \$32,662,625

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

▶ Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
▶ Attach to Form 990. ▶ See separate instructions.
▶ Information about Schedule R (Form 990) and its instructions is at www.irs.gov/form990.

OMB No 1545-0047

2013

Open to Public Inspection

Name of the organization
THE MOUNT SINAI HOSPITAL

Employer identification number
13-1624096

Part I Identification of Disregarded Entities Complete if the organization answered "Yes" on Form 990, Part IV, line 33.					
(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity
(1) mount sinai proton holding company llc one gustave l levy place new york, NY 10029 27-4281194	investment	NY		793,126	MSH

Part II Identification of Related Tax-Exempt Organizations Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related tax-exempt organizations during the tax year.							
(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
See Additional Data Table							

Part III

Identification of Related Organizations Taxable as a Partnership

Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a partnership during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Predominant income(related, unrelated, excluded from tax under sections 512- 514)	(f) Share of total income	(g) Share of end-of-year assets	(h) Dispropportionate allocations?		(i) Code V-UBI amount in box 20 of Schedule K-1 (Form 1065)	(j) General or managing partner?		(k) Percentage ownership
							Yes	No		Yes	No	

Part IV

Identification of Related Organizations Taxable as a Corporation or Trust

Complete if the organization answered "Yes" on Form 990, Part IV, line 34 because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of- year assets	(h) Percentage ownership	(i) Section 512 (b)(13) controlled entity?	
								Yes	No
(1) GREATER METROPOLITAN IPA II 555 WEST 57TH STREET 5TH FL NEW YORK, NY 10019 13-3977019	INACTIVE	NY	BIMCSLR	c					No
(2) GREATER METROPOLITAN IPA V 555 WEST 57TH STREET 5TH FL NEW YORK, NY 10019 13-4141695	INACTIVE	NY	BIMCSLR	c					No
(3) MANHATTAN MANAGEMENT SERVICES 1780 BROADWAY 7TH FL NEW YORK, NY 10019 13-3618543	MGMT SERVICES	NY	SLR	c					No
(4) SLR MANAGEMENT SERVICES 555 WEST 57TH STREET 5TH FL NEW YORK, NY 10019 13-3853145	MGMT SERVICES	NY	SLR	c					No
(5) WEST CARE MEDICAL PC 555 WEST 57TH STREET 5TH FL NEW YORK, NY 10019 13-3811203	INACTIVE	NY	SLR	c					No
(6) CHP VENTURES INC 555 WEST 57TH STREET 5TH FL NEW YORK, NY 10019 46-0953126	HEALTH CARE M	NY	BIMC HOLDCO	c					No

Part V

Transactions With Related Organizations

Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

Note. Complete line 1 if any entity is listed in Parts II, III, or IV of this schedule

1

During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

a

Receipt of (i) interest (ii) annuities (iii) royalties or (iv) rent from a controlled entity

b

Gift, grant, or capital contribution to related organization(s)

c

Gift, grant, or capital contribution from related organization(s)

d

Loans or loan guarantees to or for related organization(s)

e

Loans or loan guarantees by related organization(s)

f

Dividends from related organization(s)

g

Sale of assets to related organization(s)

h

Purchase of assets from related organization(s)

i

Exchange of assets with related organization(s)

j

Lease of facilities, equipment, or other assets to related organization(s)

k

Lease of facilities, equipment, or other assets from related organization(s)

l

Performance of services or membership or fundraising solicitations for related organization(s)

m

Performance of services or membership or fundraising solicitations by related organization(s)

n

Sharing of facilities, equipment, mailing lists, or other assets with related organization(s)

o

Sharing of paid employees with related organization(s)

p

Reimbursement paid to related organization(s) for expenses

q

Reimbursement paid by related organization(s) for expenses

r

Other transfer of cash or property to related organization(s)

s

Other transfer of cash or property from related organization(s)

Yes

No

1a

No

1b

Yes

1c

Yes

1d

No

1e

Yes

1f

No

1g

No

1h

Yes

1i

Yes

1j

Yes

1k

Yes

1l

No

1m

No

1n

Yes

1o

Yes

1p

Yes

1q

Yes

1r

Yes

1s

No

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
See Additional Data Table			

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

[illegible]

Part VII **Supplemental Information**

Provide additional information for responses to questions on Schedule R (see instructions)

Return Reference	Explanation
Part II, Line 4, column F - MSMC REALTY CORPORATION	DIRECT CONTROLLING ENTITY ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI, THE MOUNT SINAI HOSPITAL, MOUNT SINAI MEDICAL CENTER ARE ALL MEMBERS OF THIS ENTITY Part II, Line 5, column F - MSMC RESIDENTIAL REALTY LLC DIRECT CONTROLLING ENTITY ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI, THE MOUNT SINAI HOSPITAL, THE MSMC REALTY CORPORATION AND THE MSMC RESIDENTIAL REALTY MANAGER, INC ARE ALL MEMBERS OF THIS ENTITY Part II, Line 7, column F - MSMC RESIDENTIAL REALTY MANAGER, INC DIRECT CONTROLLING ENTITY ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI, THE MOUNT SINAI HOSPITAL, THE MSMC REALTY CORPORATION ARE ALL MEMBERS OF THIS ENTITY

Additional Data

Software ID:

Software Version:

EIN: 13-1624096

Name: THE MOUNT SINAI HOSPITAL

Form 990, Schedule R, Part II - Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512 (b)(13) controlled entity?	
						Yes	No
(1) THE MOUNT SINAI MEDICAL CENTER INC ONE GUSTAVE L LEVY PLACE NEW YORK, NY 10029 13-6271888	SUPPORT	NY	501(C)(3)	11 TYPE II	MSHS		No
(1) MITRAL FOUNDATION 1190 FIFTH AVENUE NEW YORK, NY 10029 80-0468600	RESEARCH	NY	501(C)(3)	11 TYPE II	ISMMS		No
(2) THE MOUNT SINAI CHILDREN'S CENTER FND ONE GUSTAVE L LEVY PLACE NEW YORK, NY 10029 22-3059294	SUPPORT	NY	501(C)(3)	11 TYPE II	ISMMS		No
(3) MSMC REALTY CORPORATION ONE GUSTAVE L LEVY PLACE NEW YORK, NY 10029 13-3852596	REAL ESTATE	NY	501(C)(3)	11 TYPE II	SEE PART VII	Yes	
(4) MSMC RESIDENTIAL REALTY LLC 1425 MADISON AVENUE NEW YORK, NY 10029 20-0244426	REAL ESTATE	NY	501(C)(3)	11 TYPE II	SEE PART VII	Yes	
(5) MOUNT SINAI DIAG & TREATMENT CENTER ONE GUSTAVE L LEVY PLACE NEW YORK, NY 10029 45-0537391	DIAG CLINIC	NY	501(C)(3)	3	MSH	Yes	
(6) MSMC RESIDENTIAL REALTY MANAGER INC 1425 MADISON AVENUE NEW YORK, NY 10029 20-1289396	MGMT	NY	501(C)(3)	11 TYPE II	SEE PART VII	Yes	
(7) VALENTIN FUSTER MT SINAI FND SCI HLTH ONE GUSTAVE L LEVY PLACE NEW YORK, NY 10029 80-0952088	SUPPORT	NY	501(C)(3)	11 TYPE II	ISMMS & MSH	Yes	
(8) MOUNT SINAI HEALTH SYSTEM INC ONE GUSTAVE L LEVY PLACE NEW YORK, NY 10029 46-4248304	HOLDING CO	NY	501(C)(3)	11 TYPE I	NA		No
(9) MOUNT SINAI HOSPITAL GROUP INC ONE GUSTAVE L LEVY PLACE NEW YORK, NY 10029 46-4242915	HOLDING CO	NY	501(C)(3)	11 TYPE I	MSHS		No
(10) ICAHN SCHOOL OF MEDICINE AT MOUNT SINAI ONE GUSTAVE L LEVY PLACE NEW YORK, NY 10029 13-6171197	SCHOOL	NY	501(C)(3)	2	MSHS		No
(11) CONTINUUM HEALTH PARTNERS INC 555 WEST 57TH STREET 5TH FL NEW YORK, NY 10019 13-3939476	HOLDING CO	NY	501(C)(3)	11 TYPE I	NA		No
(12) BIMC FOUNDATION INC 555 WEST 57TH STREET 5TH FL NEW YORK, NY 10019 13-3255377	FUNDRAISING	DE	501(C)(3)	11 TYPE I	BIMC	Yes	
(13) BIMC HOLDING CORPORATION FIRST AVENUE AT 16TH STREET NEW YORK, NY 10003 13-3444730	HOLDING CO	NY	501(C)(3)	11 TYPE I	BIMC	Yes	
(14) BETH ISRAEL AMBULATORY CARE SERVICES 555 WEST 57TH STREET 5TH FL NEW YORK, NY 10019 13-3838460	SURGICENTER	NY	501(C)(3)	3	BIMC HOLDCO	Yes	
(15) BI NURSING HOME COMPANY 327 EAST 17TH STREET NEW YORK, NY 10003 13-3627753	NURSING HOME	NY	501(C)(3)	3	BIMC HOLDCO	Yes	
(16) EAST 17TH STREET PROPERTIES INC 555 WEST 57TH STREET 5TH FL NEW YORK, NY 10019 13-3547502	REAL ESTATE	NY	501(C)(3)	9	BIMC HOLDCO	Yes	
(17) THE LONG ISLAND COLLEGE HOSPITAL 555 WEST 57TH STREET 5TH FL NEW YORK, NY 10019 11-1018985	HOSPITAL	NY	501(C)(3)	3	CHP		No
(18) ST LUKE'S-ROOSEVELT HOSPITAL CENTER 1111 AMSTERDAM AVENUE NEW YORK, NY 10025 13-2997301	HOSPITAL	NY	501(C)(3)	3	MSHG	Yes	
(19) AUGUSTUS & JAMES CORPORATION 555 WEST 57TH STREET NEW YORK, NY 10019 13-3392851	REAL ESTATE	NY	501(C)(3)	11 TYPE II	SLR	Yes	

Form 990, Schedule R, Part II - Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c) (3))	(f) Direct controlling entity	(g) Section 512 (b)(13) controlled entity?	
						Yes	No
(21) ST LUKE'S-ROOSEVELT INSTITUTE FOR HEALTH 1111 AMSTERDAM AVENUE NEW YORK, NY 10025 13-2914343	RESEARCH	NY	501(C)(3)	4	SLR	Yes	
(1) NEW YORK EYE AND EAR INFIRMARY 310 EAST 14TH STREET NEW YORK, NY 10003 13-5562304	HOSPITAL	NY	501(C)(3)	3	MSHG	Yes	
(2) NEW YORK EYE & EAR INFIRMARY FNDN 310 EAST 14TH STREET NEW YORK, NY 10003 13-4012469	PRIVATE FDN	NY	501(C)(3)	PF	NYEE	Yes	
(3) NYEEI HOUSING COMPANY INC 317-327 EAST 13TH STREET NEW YORK, NY 10003 31-1696826	REAL ESTATE	NY	501(C)(2)	N/A	NYEE	Yes	
(4) BETH ISRAEL MEDICAL CENTER FDN INC 555 WEST 57TH STREET NEW YORK, NY 10019 30-0571387	FUNDRAISING	NY	501(C)(3)	7	BIMC	Yes	
(5) ST LUKE'S-ROOSEVELT HOSPITAL CENTER FDN 555 WEST 57TH STREET NEW YORK, NY 10019 30-0571390	FUNDRAISING	NY	501(C)(3)	7	SLR	Yes	
(6) BETH ISRAEL MEDICAL CENTER FIRST AVENUE AT 16TH STREET NEW YORK, NY 10003 13-5564934	HOLDING CO	NY	501(C)(3)	11 TYPE I	MSHG	Yes	
(7) FOJP SERVICE CORPORATION 28 EAST 28TH STREET NEW YORK, NY 10016 13-2914141	INSURANCE	NY	501(C)(3)	11 TYPE III	NA		No

Form 990, Schedule R, Part V - Transactions With Related Organizations

(a) Name of other organization	(b) Transaction type(a-s)	(c) Amount Involved	(d) Method of determining amount involved
Mount Sinai Diagnostic & Treatment Center	b	16,476,082	cost
ICHAN SCHOOL OF MEDICINE AT MOUNT SINAI	b	31,548,000	cost
MSMC REALTY CORP	C	4,017,325	cost
ICHAN SCHOOL OF MEDICINE AT MOUNT SINAI	E	22,128,709	cost
Mount Sinai Diagnostic & Treatment Center	I	2,830,214	COST
ICHAN SCHOOL OF MEDICINE AT MOUNT SINAI	K	7,636,400	COST
MSMC REALTY CORP	K	4,694,126	cost
ICHAN SCHOOL OF MEDICINE AT MOUNT SINAI	O	23,942,883	cost
ICHAN SCHOOL OF MEDICINE AT MOUNT SINAI	N	12,838,294	cost
ICHAN SCHOOL OF MEDICINE AT MOUNT SINAI	P	189,357,043	cost
MSMC RESIDENTIAL REALTY CORP	P	4,501,642	cost
ICHAN SCHOOL OF MEDICINE AT MOUNT SINAI	Q	985,989,852	cost
Mount Sinai Diagnostic & Treatment Center	Q	28,732,003	cost
MSMC REALTY CORP	R	545,000	cost
ICHAN SCHOOL OF MEDICINE AT MOUNT SINAI	H	21,615,023	cost
ICHAN SCHOOL OF MEDICINE AT MOUNT SINAI	C	2,701,990	cost
ICHAN SCHOOL OF MEDICINE AT MOUNT SINAI	I	600,000	cost
BETH ISREAL MEDICAL CENTER	O	476,807	COST
ST LUKES MEDICAL CENTER	O	179,489	COST
ROOSEVELT MEDICAL CENTER	O	210,705	COST
NEW YORK EYE AND EAR INFIRMARY	O	99,482	COST

CONSOLIDATED FINANCIAL STATEMENTS AND
SUPPLEMENTARY INFORMATION

The Mount Sinai Hospital
Years Ended December 31, 2013 and 2012
With Report of Independent Auditors

ENCLOSURE



Building a better
working world

The Mount Sinai Hospital

Consolidated Financial Statements and Supplementary Information

Years Ended December 31, 2013 and 2012

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Report of Independent Auditors

The Board of Trustees
The Mount Sinai Hospital

We have audited the accompanying consolidated financial statements of The Mount Sinai Hospital, which comprise the consolidated statements of financial position as of December 31, 2013 and 2012, and the related consolidated statements of operations, changes in net assets, and cash flows for the years then ended, and the related notes to the consolidated financial statements

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in conformity with U.S. generally accepted accounting principles, this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free of material misstatement, whether due to fraud or error

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audits. We conducted our audits in accordance with auditing standards generally accepted in 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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of The Mount Sinai Hospital at December 31, 2013 and 2012, and the consolidated results of its operations and changes in its net assets and its cash flows for the years then ended in conformity with U S generally accepted accounting principles

Ernst & Young LLP

March 28, 2014

The Mount Sinai Hospital

Consolidated Statements of Financial Position

	December 31	
	2013	2012
	<i>(In Thousands)</i>	
Assets		
Current assets		
Cash and cash equivalents	\$ 294,239	\$ 354,476
Short-term investments	175,742	215,290
Total cash and cash equivalents and short-term investments	469,981	569,766
Patient accounts receivable, less allowances for doubtful accounts (2013 – \$49,674, 2012 – \$55,881)	214,394	216,597
Professional liabilities insurance recoveries receivable	29,446	33,424
Assets limited as to use	18,647	18,686
Due from related organizations, net	112,863	86,839
Inventories	28,391	25,802
Other current assets	12,879	26,861
Total current assets	886,601	977,975
Marketable securities, other investments, and alternative investments	773,147	594,146
Assets limited as to use	136,240	52,518
Other assets	21,517	27,426
Deferred financing costs	8,974	8,583
Professional liabilities insurance recoveries receivable	166,859	189,405
Property, plant, and equipment, net	604,886	553,216
 Total assets	 \$ 2,598,224	 \$ 2,403,269

	December 31	
	2013	2012
	<i>(In Thousands)</i>	
Liabilities and net assets		
Current liabilities:		
Accounts payable and accrued expenses	\$ 128,734	\$ 125,420
Accrued salaries and related liabilities	91,606	83,053
Accrued interest payable	9,286	9,707
Accrued construction and capital asset liabilities	8,938	7,709
Current portion of long-term debt	21,400	37,803
Professional liabilities	29,446	33,424
Other current liabilities	20,139	20,763
Total current liabilities	<u>309,549</u>	<u>317,879</u>
Long-term debt, less current portion	494,318	388,168
Accrued postretirement benefits	16,048	18,620
Deferred gain on transfer of real estate	27,055	27,055
Professional liabilities, less estimated current portion	166,859	189,405
Other liabilities	358,782	368,851
Total liabilities	<u>1,372,611</u>	<u>1,309,978</u>
Commitments and contingencies		
Net assets		
Unrestricted	1,079,107	932,896
Temporarily restricted	69,752	84,127
Permanently restricted	76,754	76,268
Total net assets	<u>1,225,613</u>	<u>1,093,291</u>
Total liabilities and net assets	<u>\$ 2,598,224</u>	<u>\$ 2,403,269</u>

See accompanying notes.

The Mount Sinai Hospital

Consolidated Statements of Operations

	Year Ended December 31	
	2013	2012
	<i>(In Thousands)</i>	
Operating revenue		
Net patient service revenue	\$1,845,346	\$1,714,364
Provision for bad debts	(20,050)	(23,719)
Net patient service revenue, less provision for bad debts	1,825,296	1,690,645
Investment income and net realized gains on sales of securities	28,331	26,922
Contributions	263	416
Other revenue	30,746	30,903
Net assets released from restrictions for operations	29,070	23,858
Total operating revenue before other items	1,913,706	1,772,744
Operating expenses		
Salaries and wages	723,649	680,619
Employee benefits	225,136	206,923
Supplies and other	785,572	697,132
Depreciation	97,770	92,981
Interest and amortization	17,669	15,987
Total operating expenses before other items	1,849,796	1,693,642
Excess of operating revenue over operating expenses before other items	63,910	79,102

Continued on following page.

The Mount Sinai Hospital

Consolidated Statements of Operations (continued)

	Year Ended December 31	
	2013	2012
	<i>(In Thousands)</i>	
Excess of operating revenue over operating expenses before other items	\$ 63,910	\$ 79,102
Other items		
Net change in unrealized gains and losses on investments and change in value of alternative investments	55,029	27,249
Third-party reimbursement settlements	17,568	41,623
Merger-related costs	(4,805)	—
Net change in participation in captive insurance program	30,854	8,470
Medical residents FICA tax refund	—	21,916
Excess of revenue over expenses	162,556	178,360
Other changes in unrestricted net assets		
Transfers to affiliates	(31,548)	(16,098)
Distributions from MSMC Residential Realty LLC	—	60
Equity loss from related party	(2,702)	—
Equity loss and distributions transferred to the Icahn School of Medicine at Mount Sinai	2,702	(60)
Net assets released from restrictions for capital asset acquisitions	13,392	8,014
Change in postretirement liability to be recognized in future periods	1,811	(1,240)
Total other changes in unrestricted net assets	(16,345)	(9,324)
Net increase in unrestricted net assets	\$ 146,211	\$ 169,036

See accompanying notes.

The Mount Sinai Hospital

Consolidated Statements of Changes in Net Assets

	Year Ended December 31, 2013				Year Ended December 31, 2012			
	Unrestricted	Temporarily Restricted	Permanently Restricted	Total	Unrestricted	Temporarily Restricted	Permanently Restricted	Total
	<i>(In Thousands)</i>							
Net assets at beginning of year	\$ 932,896	\$ 84,127	\$ 76,268	\$ 1,093,291	\$ 763,860	\$ 86,710	\$ 75,874	\$ 926,444
Net increase in unrestricted net assets	146,211	—	—	146,211	169,036	—	—	169,036
Donor restricted contributions, net	—	28,087	486	28,573	—	29,289	394	29,683
Net assets released from restrictions for operations	—	(29,070)	—	(29,070)	—	(23,858)	—	(23,858)
Net assets released from restrictions for capital asset acquisitions	—	(13,392)	—	(13,392)	—	(8,014)	—	(8,014)
Total changes in net assets	146,211	(14,375)	486	132,322	169,036	(2,583)	394	166,847
Net assets at end of year	\$ 1,079,107	\$ 69,752	\$ 76,754	\$ 1,225,613	\$ 932,896	\$ 84,127	\$ 76,268	\$ 1,093,291

See accompanying notes

The Mount Sinai Hospital

Consolidated Statements of Cash Flows

	Year Ended December 31	
	2013	2012
	<i>(In Thousands)</i>	
Operating activities		
Change in net assets	\$ 132,322	\$ 166,847
Adjustments to reconcile change in net assets to net cash provided by operating activities		
Depreciation	97,770	92,981
Amortization of deferred financing fees, bond premium, and discount	(732)	(739)
Net change in unrealized gains and losses on investments and change in value of alternative investments	(55,029)	(27,249)
Net donor-restricted contributions	(28,573)	(29,683)
Equity loss from related party	2,702	—
Changes in		
Patient accounts receivable	2,203	(14,577)
Other operating assets	17,302	32,433
Accounts payable and accrued expenses	3,314	4,357
Accrued salaries and related liabilities	8,553	7,047
Accrued interest payable	(421)	854
Due from related organizations	(28,726)	23,731
Other operating liabilities	(12,036)	(64)
Net cash provided by operating activities	<u>138,649</u>	<u>255,938</u>
Investing activities		
Acquisitions of property, plant, and equipment, net	(149,440)	(168,755)
Increase in investments, net	(84,424)	(37,270)
(Increase) decrease in assets limited as to use	(83,683)	58,661
Net cash used in investing activities	<u>(317,547)</u>	<u>(147,364)</u>
Financing activities		
Proceeds of issuance of long-term debt	112,000	—
Payment of financing fees	(1,322)	—
Principal payments on long-term debt	(20,590)	(19,772)
Net donor-restricted contributions	28,573	29,683
Net cash provided by financing activities	<u>118,661</u>	<u>9,911</u>
Net (decrease) increase in cash and cash equivalents	(60,237)	118,485
Cash and cash equivalents at beginning of year	354,476	235,991
Cash and cash equivalents at end of year	<u>\$ 294,239</u>	<u>\$ 354,476</u>

See accompanying notes

The Mount Sinai Hospital

Notes to Consolidated Financial Statements

December 31, 2013

1. Organization and Summary of Significant Accounting Policies

Organization

The Mount Sinai Hospital (the Hospital) is a tertiary care teaching hospital located in upper Manhattan with a division in Queens, New York. As a leading academic medical center, the Hospital provides a full range of ambulatory and inpatient general and specialty services to patients from the surrounding communities, across the country, and around the world and operates one of the largest graduate medical education programs in the country. The Mount Sinai Diagnostic & Treatment Center (MSDTC) consists of various outpatient diagnostic and treatment clinics that provide comprehensive primary and preventive care and specialty care to its patients. MSDTC is located on the Hospital's campus and commenced operations in 2004. The Hospital is the sole member of MSDTC. In the accompanying consolidated financial statements, the Hospital and MSDTC are referred to collectively as the Hospital.

The Hospital is closely affiliated with the Icahn School of Medicine at Mount Sinai (the School of Medicine) and its affiliates. The School of Medicine is a separate legal entity and, along with the Hospital, shares a four block area campus on the upper east side of Manhattan.

On September 30, 2013, the Hospital, the School of Medicine, and The Mount Sinai Medical Center, Inc. (the Medical Center and, together with the Hospital and the School of Medicine, the Mount Sinai Entities) consummated a transaction pursuant to which the Mount Sinai Entities and Beth Israel Medical Center (BIMC), The St. Luke's-Roosevelt Hospital Center (SLR), and the New York Eye and Ear Infirmary (NYEEI) came together to create the Mount Sinai Health System, an integrated health care system and academic medical center (the Transaction). Pursuant to the Transaction, two new not-for-profit entities were formed: Mount Sinai Health System, Inc. (MSHS) and Mount Sinai Hospitals Group, Inc. (MSHG). MSHG was formed to be the member of the Hospital, BIMC, SLR, and NYEEI. MSHS was formed to be the member of MSHG, the School of Medicine, and the Medical Center.

The Hospital incurred costs of approximately \$4.8 million during 2013 related to the Transaction. These costs include legal fees, severance, consulting fees, and salaries for individuals who were hired for the sole purpose of assisting with analyses and coordination of merger-related activities; these costs are reflected in the accompanying 2013 consolidated statement of operations.

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

1. Organization and Summary of Significant Accounting Policies (continued)

Principles of Consolidation

The accompanying consolidated financial statements include the accounts of the Hospital and MSDTC. All significant intercompany balances and transactions have been eliminated. The accompanying consolidated financial statements do not include the accounts of organizations that are related to the Hospital through common management and/or Boards of Trustees.

Related Organizations

Transactions among the Hospital and related organizations relate principally to the sharing of certain services, facilities, equipment, and personnel and are accounted for on the basis of allocated cost, as agreed among the parties. Amounts due from or to related organizations for these activities are currently receivable or payable and do not bear interest, except for amounts advanced by the Hospital to the School of Medicine for certain capital expenditures. The nature of the Hospital's transactions with various related organizations is described more fully in Note 10.

Cash and Cash Equivalents

The Hospital considers highly liquid financial instruments purchased with a maturity of three months or less, excluding those held in its investment portfolio and assets limited as to use, to be cash equivalents.

The Hospital has balances in financial institutions that exceed Federal depository insurance limits. Management does not believe the credit risk related to these deposits to be significant.

Patient Accounts Receivable/Allowance for Uncollectibles

Patient accounts receivable result from the health care services provided by the Hospital. Additions to the allowance for doubtful accounts result from the provision for bad debts. Accounts written off as uncollectible are deducted from the allowance for doubtful accounts.

The amount of the allowance for doubtful accounts is based upon management's assessment of historical and expected net collections, business and economic conditions, trends in Medicare and Medicaid health care coverage, and other collection indicators. See Note 2 for additional information relative to third-party payor programs.

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

1. Organization and Summary of Significant Accounting Policies (continued)

Investments

A substantial portion of the Hospital's investments are pooled for management purposes with those held by related entities. Investments consist of cash and cash equivalents, U S government and corporate bonds, money market funds, equity securities, and interests in alternative investments. Debt securities and equity securities with readily determinable values are carried at fair value based on independent published sources (quoted market prices).

Alternative investments (nontraditional, not readily marketable securities) may consist of equity, debt, and derivatives both within and outside the U S in multi-strategy hedge funds, event-driven strategies, global investment mandates, distressed securities, and private funds. Alternative investment interests generally are structured such that the investment pool holds a limited partnership interest or an interest in an investment management company. The investment pool's ownership structure does not provide for control over the related investees and the investment pool's financial risk is limited to the carrying amount reported for each investee, in addition to any unfunded capital commitment. Future funding commitments by members of the investment pool for alternative investments aggregated approximately \$46.2 million at December 31, 2013.

Individual investment holdings within the alternative investments include nonmarketable and market-traded debt and equity securities and interests in other alternative investments. The Hospital may be exposed indirectly to securities lending, short sales of securities and trading in futures and forward contracts, options, and other derivative products. Alternative investments often have liquidity restrictions under which the pooled investment capital may be divested only at specified times. The liquidity restrictions range from several months to ten years for certain private equity investments. Liquidity restrictions may apply to all or portions of a particular invested amount.

Alternative investments are stated in the accompanying consolidated statements of financial position based upon net asset values derived from the application of the equity method of accounting. Financial information used by the Hospital to evaluate its alternative investments is provided by the respective investment manager or general partner and includes fair value valuations (quoted market prices and values determined through other means) of underlying securities and other financial instruments held by the investee, and estimates that require varying degrees of judgment. The financial statements of the investee companies are audited annually by independent auditors, although the timing for reporting the results of such audits does not coincide with the Hospital's annual financial statement reporting.

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

1. Organization and Summary of Significant Accounting Policies (continued)

There is uncertainty in determining values of alternative investments arising from factors such as lack of active markets (primary and secondary), lack of transparency into underlying holdings, and time lags associated with reporting by the investee companies. As a result, there is at least a reasonable possibility that estimates will change.

Investment Income

Investment income is allocated to investment pool participants using the market-value unit method. The annual spending rate for pooled funds is approved by the Board of Trustees annually (see Note 8). Realized gains and losses from the sale of securities are computed using the average cost method.

In the absence of donor restrictions, investment income, including realized gains and losses, is reflected in the accompanying consolidated statements of operations as operating revenue, with net unrealized gains and losses and the change in value of alternative investments reported as other items. See Notes 3, 6, and 12 for additional information relative to investments.

Inventories

The Hospital values its inventories at the lower of cost or market using the FIFO (first-in, first-out) method.

Assets Limited as to Use

Assets so classified represent assets whose use is restricted or internally designated for specific purposes under terms of agreements related to the Hospital's long-term debt and internally designated for funded depreciation requirements (see Notes 3, 4, 5, and 12). These assets consist primarily of U.S. Treasury obligations held in the trustee's accounts and money market funds.

Deferred Financing Costs

Deferred financing costs represent costs incurred to obtain long-term financing. Amortization of these costs is provided using the effective interest method. See Note 5 for additional information relative to debt-related matters.

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

1. Organization and Summary of Significant Accounting Policies (continued)

Property, Plant, and Equipment

Property, plant, and equipment purchased are stated at cost and those acquired by gifts and bequests are stated at appraised or fair value established at the date of contribution. The carrying amounts of assets and the related accumulated depreciation and amortization are removed from the accounts when such assets are disposed of and any resulting gain or loss is included in operating results.

Annual provisions for depreciation are made based upon the straight-line method using a half-year convention over the estimated useful lives of the assets ranging from 3 to 40 years (see Note 4 for additional information relative to property, plant, and equipment).

Temporarily and Permanently Restricted Net Assets

Temporarily restricted net assets are those whose use by the Hospital has been limited by donors to a specific time period or purpose. Permanently restricted net assets have been restricted by donors to be maintained by the Hospital in perpetuity. See Note 8 for additional information relative to temporarily and permanently restricted net assets.

Contributions

Contributions, including unconditional promises to give cash and other assets (pledges), are reported at fair value on the date received. The gifts are reported as either temporarily or permanently restricted support if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, temporarily restricted net assets are reclassified to unrestricted net assets and reported as net assets released from restrictions. Donor-restricted contributions whose restrictions are met within the same year as received are reflected in temporarily restricted net assets and net assets released from restrictions in the accompanying consolidated financial statements.

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

1. Organization and Summary of Significant Accounting Policies (continued)

Unconditional Promises to Give

Unconditional promises to give are recorded when the gift is made known. A receivable is established and net assets are increased by the discounted value of the promises. Irrevocable trusts are recorded at the point of notification and are recorded as temporarily or permanently restricted as determined by the trust instruments. Estates are estimated and recorded at the conclusion of probate.

The Hospital is aware of numerous unconditional promises to give and estimates the year of receipt to the extent possible. The anticipated realizable value of the receivable, net of a present value discount of approximately \$0.2 million is reported within other assets in the accompanying consolidated statements of financial position as follows (in thousands):

2014	\$	1,234
2015		1,895
2016		1,184
2017		767
2018		218
2019 and thereafter		216
	\$	<u>5,514</u>

Performance Indicator

The consolidated statements of operations include excess of revenue over expenses as the performance indicator. Changes in unrestricted net assets, which are excluded from excess of revenue over expenses, include permanent transfers of assets to and from affiliates for other than goods and services, contributions of long-lived assets (including assets acquired using contributions which, by donor restriction, were to be used for the purposes of acquiring such assets), and change in postretirement liability to be recognized in future periods.

Use of Estimates

The preparation of financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the date

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

1. Organization and Summary of Significant Accounting Policies (continued)

of the financial statements. Estimates also affect the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates. In the accompanying consolidated financial statements, estimates principally relate to the valuation of net accounts receivable, amounts due from and to third-party payors, the net carrying value of the Hospital's interest in the captive insurance program, estimated professional liabilities and related insurance recoveries receivable, and the carrying value of alternative investments. Management believes that the amounts recorded based on estimates and assumptions are reasonable and any differences between estimates and actual should not have a material effect on the Hospital's consolidated financial position. In 2013 and 2012, management realized revenue of approximately \$17.6 million and \$41.6 million, respectively, which was a result of settlements of prior years' third-party reimbursements and is reflected in the accompanying consolidated statements of operations as other items.

Tax Status

The Mount Sinai Hospital and MSDTC are Section 501(c)(3) organizations exempt from Federal income taxes under Section 501(a) of the Internal Revenue Code. They also are exempt from New York State and New York City income taxes.

2. Accounts Receivable for Services to Patients and Net Patient Service Revenue

The Hospital has agreements with third-party payors that provide for payments to the Hospital at amounts different from its established rates. Payment arrangements include prospectively determined rates per discharge, reimbursed costs, discounted charges, and per diem payments. Net patient service revenue is reported at the estimated net realizable amounts from patients, third-party payors, and others for services rendered and includes estimated retroactive revenue adjustments due to future audits, reviews, and investigations.

Retroactive adjustments are considered in the recognition of revenue on an estimated basis in the period the related services are provided and adjusted in future periods as adjustments become known or as years are no longer subject to such audits, reviews, and investigations.

The Hospital recognizes patient service revenue associated with services provided to patients who have third-party payor coverage on the basis of contractual and formula-driven rates for the services rendered (see description of third-party payor payment programs below).

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

2. Accounts Receivable for Services to Patients and Net Patient Service Revenue (continued)

Patient service revenue for the years ended December 31, 2013 and 2012, net of contractual allowances and discounts (but before the provision for bad debts), recognized from these major payor sources based on primary insurance designation, is as follows:

	Third-Party	Self-Pay	Total All Payors
	<i>(In Thousands)</i>		
2013	\$ 1,816,702	\$ 28,644	\$ 1,845,346
2012	1,699,993	14,371	1,714,364

Deductibles and copayments under third-party payment programs within the third-party payor amount above are the patient's responsibility and the Hospital considers these amounts in its determination of the provision for bad debts based on collection experience. Accounts receivable are reduced by an allowance for doubtful accounts. In evaluating the collectibility of accounts receivable, the Hospital analyzes its past history and identifies trends for each of its major payor sources of revenue to estimate the appropriate allowance for doubtful accounts and provision for bad debts. Management regularly reviews data about these major payor sources of revenue in evaluating the sufficiency of the allowance for doubtful accounts.

The Hospital's allowance for doubtful accounts totaled approximately \$49.7 million and \$55.9 million at December 31, 2013 and 2012, respectively. The allowance for doubtful accounts for self-pay patients was approximately 85.2% of self-pay accounts receivable as of December 31, 2013 and 2012. Overall, the total of self-pay discounts and write-offs did not change significantly in 2013. The Hospital did not experience significant changes in write-off trends and did not change its charity care policy in 2013.

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

2. Accounts Receivable for Services to Patients and Net Patient Service Revenue (continued)

Non-Medicare Reimbursement

In New York State, hospitals and all non-Medicare payors, except Medicaid, workers' compensation, and no-fault insurance programs, negotiate hospitals' payment rates. If negotiated rates are not established, payors are billed at the hospitals' established charges. Medicaid, workers' compensation, and no-fault payers pay hospital rates promulgated by the New York State Department of Health. Payments to hospitals for Medicaid, workers' compensation, and no-fault inpatient services are based on a statewide prospective payment system, without retroactive adjustments except for the capital component of the rate. Outpatient services also are paid based on a statewide prospective payment system. Medicaid rate methodologies are subject to approval at the federal level by the Centers for Medicare and Medicaid Services (CMS), which may routinely request information about such methodologies prior to approval. Revenue related to specific rate components that have not been approved by CMS is not recognized until the Hospital is reasonably assured that such amounts are realizable.

Adjustments to the current and prior years' payment rates for those payors will continue to be made in future years.

Medicare Reimbursement

Hospitals are paid for most Medicare inpatient and outpatient services under the national prospective payment system and other methodologies of the Medicare program for certain other services. Federal regulations provide for certain adjustments to current and prior years' payment rates based on industry-wide and hospital-specific data.

The Hospital has established estimates, based on information presently available, of amounts due to or from Medicare and non-Medicare payors for adjustments to current and prior years' payment rates based on industry-wide and hospital-specific data. In the accompanying consolidated financial statements, such estimates are included in other current and noncurrent assets and liabilities. The current Medicaid, Medicare, and other third-party payor programs are based upon extremely complex laws and regulations that are subject to interpretation. Medicare cost reports, which serve as the basis for final settlement with the Medicare program, have been audited by the Medicare fiscal intermediary and settled through 2002 and for 2006 and 2007. Other years remain open for audit and settlement as are New York State Medicaid cost reports for prior years. As a result, there is at least a reasonable possibility that recorded estimates will

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

2. Accounts Receivable for Services to Patients and Net Patient Service Revenue (continued)

change by a material amount when open years are settled and additional information is obtained. Additionally, noncompliance with such laws and regulations could result in fines, penalties, and exclusion from such programs. The Hospital is not aware of any allegations of noncompliance that could have a material adverse effect on the consolidated financial statements and believes that it is in compliance, in all material respects, with all applicable laws and regulations.

There are various proposals at the Federal and State levels, including health care reform enacted at the Federal level, that could, among other things, significantly reduce payment rates or modify payment methods. The ultimate outcome of these proposals and other market changes cannot presently be determined. Future changes in the Medicare and Medicaid programs and any reduction of funding could have an adverse impact on the Hospital.

The Hospital grants credit without collateral to its patients, most of whom are insured under third-party agreements. The significant concentrations of accounts receivable for services to patients include 22% from Medicare, 23% from Medicaid, 29% from managed care companies, and 26% from commercial insurance carriers and others at December 31, 2013 (19%, 21%, 32%, and 28%, respectively, in 2012).

In 2013, approximately 27% and 17% of the Hospital's net patient service revenue was from Medicare and Medicaid programs, respectively (approximately 28% and 17%, respectively, in 2012).

Uncompensated Care

As a matter of policy, the Hospital provides significant amounts of partially or totally uncompensated patient care. For accounting purposes, such uncompensated care is treated either as charity care or provision for bad debts. The Hospital's charity care policy ensures the provision of quality health care to the community served while carefully considering the ability of the patient to pay. The policy has sliding fee schedules for inpatient, ambulatory, and emergency services provided to the uninsured and under-insured patients who qualify. Patients are eligible for the charity care fee schedule if they meet certain income tests. Furthermore, as part of its charity care and financial aid policy, the Hospital obtains and uses additional financial information for uninsured or underinsured patients who have not supplied the requisite information to qualify for charity care. The additional information obtained is used by the Hospital to determine whether to qualify patients for charity care and/or financial aid in

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

2. Accounts Receivable for Services to Patients and Net Patient Service Revenue (continued)

accordance with the Hospital's policies. For accounting and disclosure purposes, charity care is considered to be the difference between the Hospital's customary charges and the sliding charity care fee schedule rates. Since payment of this difference is not sought, charity care allowances are not reported as revenue.

The Hospital's estimated costs for charity care were \$37.2 million for 2013 and \$30.3 million for 2012. The cost of charity includes the direct and indirect cost of providing charity care services. The cost is estimated by utilizing a ratio of cost to gross charges applied to the gross uncompensated charges associated with providing charity care. Funds received from the New York State Indigent Care Pool to offset charity services provided totaled approximately \$14.1 million and \$12.9 million for the years ended December 31, 2013 and 2012, respectively. The charity care component of the indigent care pool payments is estimated utilizing a ratio of charity care charges to total charity care and bad debt charges applied to the indigent care pool reimbursement and excludes amounts designated for teaching programs.

Additionally, patients who do not qualify for sliding-scale fees and all uninsured inpatients who do not qualify for Medicaid assistance are billed at the Hospital's rates. Uncollected balances for these patients are categorized as bad debts. Total uncompensated care as a result of bad debts for all patient services approximated \$20.1 million in 2013 and \$23.7 million in 2012.

3. Investments and Assets Limited as to Use

Investments are maintained as follows:

	December 31	
	2013	2012
	<i>(In Thousands)</i>	
Pooled investments	\$ 671,828	\$ 516,739
Non-pooled investments <i>(Note 6)</i>	277,061	292,697
	<u>\$ 948,889</u>	<u>\$ 809,436</u>

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

3. Investments and Assets Limited as to Use (continued)

The following table summarizes the composition of the total investment pool at carrying value, the Hospital's interests in the pooled investment components are proportionate based on the ratio of its pooled investment balance to the total of the pool

	December 31	
	2013	2012
	<i>(In Thousands)</i>	
Cash and cash equivalents	\$ 29,779	\$ 11,060
Fixed income:		
Corporate bonds	17,745	25,380
U.S. government	204	216
Equities		
U.S. equities	87,704	58,530
Global equities	33,265	—
Non-U.S. equities	93,259	29,742
Alternative investments:		
Hedge funds:		
Long-only equity	108,785	59,800
Hedged equity ^(a)	201,144	175,656
Long/short credit ^(b)	42,541	62,807
Multi-strategy ^(c)	153,681	135,181
Open mandate ^(d)	287,546	242,331
Macro ^(e)	124,308	128,287
Real assets ^(f)	—	33,291
Private investments		
Equity ^(g)	43,204	53,249
Credit/distressed ^(h)	137,594	123,843
Real assets ⁽ⁱ⁾	22,768	27,375
Total	<u>\$ 1,383,527</u>	<u>\$ 1,166,748</u>

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

3. Investments and Assets Limited as to Use (continued)

The following table summarizes the composition of the Hospital's share of the total investment pool at carrying value.

	December 31	
	2013	2012
	<i>(In Thousands)</i>	
Cash and cash equivalents	\$ 14,460	\$ 4,898
Fixed income:		
Corporate bonds	8,617	11,241
U.S. government	99	96
Equities		
U.S. equities	42,589	25,923
Global equities	16,153	—
Non-U.S. equities	45,285	13,172
Alternative investments:		
Hedge funds		
Long-only equity	52,825	26,485
Hedged equity ^(a)	97,673	77,796
Long/short credit ^(b)	20,658	27,816
Multi-strategy ^(c)	74,626	59,870
Open mandate ^(d)	139,630	107,325
Macro ^(e)	60,363	56,817
Real assets ^(f)	—	14,744
Private investments:		
Equity ^(g)	20,979	23,583
Credit/distressed ^(h)	66,815	54,849
Real assets ⁽ⁱ⁾	11,056	12,124
Total	<u>\$ 671,828</u>	<u>\$ 516,739</u>

^(a) Investments consisting primarily of publicly traded equity holdings with both long and short positions

^(b) Investments consisting primarily of publicly traded credit holdings with both long and short positions.

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

3. Investments and Assets Limited as to Use (continued)

- ^(c) Investments with lower correlations to stock and bond markets with a balanced mix of assets and strategies. Underlying exposures primarily include publicly traded equity and credit positions in event-driven, relative value, and various arbitrage strategies
- ^(d) Investments with lower correlations to stock and bond markets. Underlying exposures primarily include publicly traded equity and credit positions with a fundamental value bias. Portfolios may reflect a tilt towards equity or credit positions, involve portfolio level-hedging, and hold large cash positions if value opportunities are not found
- ^(e) Investments focused on global macro dislocations rather than micro driven opportunities. Holdings are both long and short in equity, fixed income, currency, and futures markets
- ^(f) Investments in publicly traded commodity-linked exposures
- ^(g) Investments targeting buyout and growth equity opportunities that require time to reach realization
- ^(h) Investments in structured credit, claims, distressed positions of either a minority or controlling interest that require time to reach realization
- ⁽ⁱ⁾ Real estate and natural resources investments that require time to reach realization.

The return on pooled investments comprises the following for the years ended December 31

	2013	2012
	<i>(In Thousands)</i>	
Interest and dividend income	\$ 3,605	\$ 2,465
Net realized gains on sales of securities	50,766	49,184
Change in net unrealized gains and losses and change in value of alternative investments	130,242	66,822
Fees and other expenses	(3,768)	(2,597)
Total	<u>\$ 180,845</u>	<u>\$ 115,874</u>

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

3. Investments and Assets Limited as to Use (continued)

The Hospital was allocated a total investment return from the pool based on agreements among the pool participants and donor stipulations of approximately \$72.0 million and \$41.9 million in 2013 and 2012, respectively

Investment income and net realized gains on sales of securities comprise the following for the years ended December 31

	2013	2012
	<i>(In Thousands)</i>	
Interest, dividend, and other income	\$ 11,111	\$ 11,522
Net realized gains on sales of securities	17,220	15,400
	\$ 28,331	\$ 26,922

Assets Limited as to Use

Assets limited as to use consist of the following at December 31

	2013	2012
	<i>(In Thousands)</i>	
Assets held under long-term debt agreements.		
Construction funds	\$ 97,524	\$ 13,781
Debt service fund	9,222	9,666
Debt service reserve fund	37,214	37,236
Internally designated for debt service	9,425	9,020
Funded depreciation	1,502	1,501
	\$ 154,887	\$ 71,204

The Medical Center has a bank letter of credit for \$10 million for the benefit of a captive insurance company in which the Hospital participates (see Note 6). The letter of credit is collateralized by \$10 million of marketable securities held by the Hospital.

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

4. Property, Plant, and Equipment

A summary of property, plant, and equipment is as follows at December 31

	2013	2012
	<i>(In Thousands)</i>	
Land and improvements	\$ 39,306	\$ 39,306
Buildings and improvements	373,598	372,592
Fixed equipment	526,286	481,954
Movable equipment	666,548	580,520
	1,605,738	1,474,372
Less leasehold interest of the School of Medicine	68,146	68,146
	1,537,592	1,406,226
Less accumulated depreciation and amortization	965,191	889,650
	572,401	516,576
Capital projects in progress	32,485	36,640
	\$ 604,886	\$ 553,216

The Hospital capitalizes costs incurred in connection with the development of internal use software or purchased software modified for internal use. In 2013 and 2012, approximately \$6.0 million and \$6.2 million were capitalized, respectively.

In 2013 and 2012, the Hospital wrote off approximately \$23.3 million and \$26.1 million, respectively, of fully depreciated assets that were no longer in use. In 2013, movable equipment was adjusted by approximately \$23.3 million. In 2012, fixed equipment and movable equipment were adjusted by approximately \$8.6 million and \$17.5 million, respectively.

The School of Medicine has entered into a long-term lease with the Hospital relating to a portion of the Hospital-owned Annenberg Building, which is used by the School of Medicine. Accordingly, the Hospital reflects the School of Medicine's leasehold interest as a reduction of total property, plant, and equipment. Under the terms of the lease, the School of Medicine makes payments for its share of the building's operating expenses.

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

4. Property, Plant, and Equipment (continued)

At December 31, 2013 and 2012, approximately \$11.8 million is included in buildings and improvements representing amounts paid by the Hospital to the School of Medicine relating to a portion of a multipurpose building owned by the School of Medicine that is leased and used by the Hospital. Under the terms of a lease agreement relative to this space, the Hospital made payments of approximately \$4.8 million and \$5.0 million in 2013 and 2012, respectively, for its share of the operating costs.

Through December 31, 2013, the School of Medicine transferred to the Hospital, and the Hospital paid for, approximately \$70.7 million in capital expenditures related to the Leon and Norma Hess Center for Science and Medicine project. The School of Medicine intends to transfer an additional \$4.1 million to the Hospital in 2014. The School of Medicine will record the Hospital's leasehold interest as a reduction in cost. The amounts transferred represent the cost of facilities to be used by the Hospital.

The Hospital entered into a lease agreement with the School of Medicine for a portion of the Center for Advanced Medicine building that is used by the Hospital. At December 31, 2013 and 2012, approximately \$4.7 million is included in the accompanying consolidated statements of operations representing amounts paid by the Hospital to the School of Medicine relating to the portion of the building used by the Hospital. In each of 2013 and 2012, under the terms of this lease, the Hospital paid the School of Medicine approximately \$2.8 million in rent, based on the operating costs of the related portion of the building.

Future minimum rental commitments under various leases with the School of Medicine are approximately \$7.4 million in 2014, \$7.2 million in 2015, \$7.0 million in 2016, \$6.8 million in 2017, \$6.6 million in 2018, and \$6.6 million thereafter.

Substantially all property, plant, and equipment have been pledged as collateral under various debt agreements.

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

5. Long-Term Debt

A summary of long-term debt is as follows at December 31

	2013	2012
	<i>(In Thousands)</i>	
Series 2010 bonds, interest rates ranging from 1 8% to 5 0% ^(a)	\$ 310,965	\$ 327,930
Series 2011A bonds, interest rates ranging from 3 0% to 5 0% ^(b)	63,600	64,675
Accounts receivable financing ^(c)	17,213	19,763
Series 2013 bonds, interest rate of 2 83% ^(d)	112,000	—
	503,778	412,368
Add net bond premium	11,940	13,603
Less current portion	21,400	37,803
	\$ 494,318	\$ 388,168

^(a)In June 2010, the Hospital refunded and refinanced its outstanding Series 2000 bonds that had been issued through the Dormitory Authority of the State of New York (DASNY), partially at par and partially at 101%. The new bonds (Series 2010) were issued as both taxable and tax-exempt series (approximately \$28 5 million par amount of taxable bonds and approximately \$331 2 million par amount of tax-exempt bonds issued through DASNY). The bonds mature serially through July 1, 2026.

^(b)In October 2011, DASNY issued \$65 4 million of tax-exempt bonds (Series 2011A) on behalf of the Hospital. The bonds were issued to finance the Hospital's share of the costs of construction of a cancer treatment center in the Leon and Norma Hess Center for Science and Medicine. The bonds mature serially through July 1, 2041.

^(c)The Hospital has a revolving, amortizing loan with a commercial bank that expired on October 21, 2013. Interest was payable at the 30-day London Interbank Offered Rate plus 0 5% on a quarterly basis, principal also was payable quarterly. The loan was refinanced to a fixed rate of 2 44% and expires on October 21, 2020. Interest and principal are due quarterly. Under the terms of the agreement, the Hospital is required to maintain certain financial ratios and was in compliance with these ratios at December 31, 2013 and 2012.

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

5. Long-Term Debt (continued)

^(d)In December 2013, Build NYC Resource Corporation issued \$112 million of tax-exempt bonds (Series 2013) on behalf of the Hospital. The bonds were issued to finance an expansion and renovation project at the Hospital's Queens campus. The bonds mature serially through January 1, 2044, the interest rate is fixed

As security for its obligations under the Series 2010, Series 2011A, and Series 2013 bonds, the Hospital provided a gross revenue pledge and executed a mortgage on its patient care property. Furthermore, the Hospital agreed to limitations on its ability to transfer assets, borrow additional funds, as well as other limitations. The Hospital agreed to maintain certain financial ratios, including a debt service coverage ratio, days cash-on-hand ratio, and to maintain certain debt service and other reserve funds (included in assets limited as to use). The ratios are calculated semiannually. At December 31, 2013 and 2012, the Hospital was in compliance with the required financial ratios.

Principal payments on long-term debt subsequent to December 31, 2013, are as follows (in thousands)

2014	\$ 21,400
2015	22,270
2016	26,918
2017	27,948
2018	29,023

Interest paid for the years ended December 31, 2013 and 2012, aggregated approximately \$17.5 million and \$19.7 million, respectively. In 2013, the Hospital capitalized net interest of approximately \$1.6 million relating to construction activity in progress (\$1.7 million in 2012).

Future minimum lease payments under noncancelable operating leases, excluding leases with related parties (see Notes 4 and 10), with initial or remaining terms of one year or more at December 31, 2013, consisted of the following (in thousands)

2014	\$ 746
2015	746
2016	746
Total minimum lease payments	<u>\$ 2,238</u>

Rental expense to unrelated parties approximated \$16.3 million in 2013 and \$12.1 million in 2012.

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

6. Professional Liabilities Insurance Program

Beginning in April 1977, primary coverage of professional and general liability incidents has been provided through participation in a pooled program with certain other health care facilities (principally hospitals) affiliated with the Federation of Jewish Philanthropies of New York. This occurrence-basis insurance coverage participation is with captive insurance companies and commercial insurance companies. The Hospital follows the equity method of accounting for its investment in the captive insurance company associated with its medical malpractice insurance program. Additionally, in connection with the pooled insurance program, the Hospital has recognized the present value of its allocated share of a portion of the program's accumulated surplus.

The aggregate net carrying value of the Hospital's interests in the insurance program was approximately \$101.8 million and \$70.9 million at December 31, 2013 and 2012, respectively, which is included in other investments in the accompanying consolidated statements of financial position.

The Hospital, as part owner of its malpractice captive, guarantees a certain level of investment return. As a result of market declines in 2011, the Hospital and the School of Medicine were required to fund their share of the losses, which totaled approximately \$17.6 million, with \$10.6 million allocated to the Hospital. The liability was to be paid over a period of four years beginning in 2012. During 2012, the Hospital paid \$4.7 million towards this liability and market gains eliminated another \$11.1 million of the total liability, which reduced the Hospital's liability to \$2.1 million as of December 31, 2012. In 2013, market gains eliminated the remaining liability. Also, as of December 31, 2012, approximately \$3.1 million of accrued interest payable remained from prior market losses and was included in other current liabilities in the accompanying consolidated statements of financial position. During 2013, the Hospital made payments of \$3.0 million towards these liabilities.

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

6. Professional Liabilities Insurance Program (continued)

The undiscounted estimate of professional liabilities and the estimate for incidents that have been incurred but not reported is included in professional liabilities in the accompanying consolidated statement of financial position at the actuarially determined present value of approximately \$196.3 million (\$222.8 million at December 31, 2012) based on a discount rate of 3% at December 31, 2013. The Hospital has recorded related insurance recoveries receivable of approximately \$196.3 million at December 31, 2013 (\$222.8 million at December 31, 2012) in consideration of the expected insurance recoveries. The current portion of professional liabilities and the related insurance recoveries receivable represents an estimate of expected settlements and insurance recoveries over the next 12 months.

The Hospital's estimates of professional liabilities are based upon complex actuarial calculations, which utilize factors such as historical claims experience for the Hospital and related industry factors, trending models, estimates for the payment patterns of future claims, and present value discount factors. As a result, there is at least a reasonable possibility that recorded estimates will change by a material amount in the near term. Revisions to estimated amounts resulting from actual experience differing from projected expectations are recorded in the period the information becomes known or when changes are anticipated.

7. Pension and Similar Plans and Other Postretirement Benefits

The Hospital provides pension and similar benefits to its employees through several defined benefit multiemployer union plans and tax sheltered annuity plans. Payments to the tax sheltered annuity plans are generally based on percentages of annual salaries. It is the Hospital's policy to fund accrued costs under these plans on a current basis. The Hospital's pension expense under all plans for the years ended December 31, 2013 and 2012, aggregated approximately \$54.5 million and \$49.1 million, respectively.

Additionally, the Hospital and the School of Medicine jointly offer a 457(b) plan to certain of their respective employees. Contributions, through payroll deductions, are made solely by the employees. The contributions are maintained in individual accounts held by a custodian and remain an asset and liability of the employer until the participant terminates employment. At December 31, 2013 and 2012, approximately \$6.3 million and \$4.9 million, respectively, is included in other assets and other liabilities in the accompanying consolidated statements of financial position related to the 457(b) plan.

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

7. Pension and Similar Plans and Other Postretirement Benefits (continued)

In addition to the Hospital's pension plans, the Hospital provides health care benefits, including prescription drug benefits and life insurance benefits, to its retired employees if they reach normal retirement age while still working for the Hospital

Prior to 2004, the Hospital-sponsored plan provided postretirement medical and life insurance benefits to full-time employees who had worked ten years and attained the age of 62 while in service with the Hospital During 2004, the Hospital curtailed the plan to include the requirement that employees have 20 years of consecutive service, or have attained the age of 50 with ten or more years of service by January 1, 2004, to be eligible for benefits.

The postretirement plan contains cost-sharing features such as deductibles and coinsurance The postretirement plan is unfunded and the Hospital does not sponsor any other postretirement benefit plans

The Hospital recognizes the funded status (i.e., the difference between the fair value of plan assets and the projected benefit obligations) of its retiree benefits plan, with a corresponding adjustment to unrestricted net assets for the portion of the unfunded liability that has not been recognized as postretirement cost The adjustment to unrestricted net assets represents the net unrecognized actuarial losses and unrecognized prior service cost, which will be subsequently recognized as a component of net periodic postretirement cost through amortization

The following tables provide a reconciliation of the changes in the postretirement plan's benefit obligation and a statement of the funded status of the plan as of December 31.

	2013	2012
	<i>(In Thousands)</i>	
Reconciliation of the benefit obligation		
Obligation at January 1	\$ 20,024	\$ 18,967
Service cost	272	251
Interest cost	720	823
Actuarial net (gain) loss	(1,402)	1,590
Benefit payments	(2,096)	(1,607)
Obligation at December 31	<u>\$ 17,518</u>	<u>\$ 20,024</u>
Funded status		
Net amount recognized – current portion	\$ 1,470	\$ 1,404
Net amount recognized – long-term portion	16,048	18,620
Total	<u>\$ 17,518</u>	<u>\$ 20,024</u>

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

7. Pension and Similar Plans and Other Postretirement Benefits (continued)

Included in other changes in unrestricted net assets at December 31 are the following amounts that have not yet been recognized in postretirement cost.

	2013	2012
	<i>(In Thousands)</i>	
Postretirement benefits		
Unrecognized prior service cost	\$ 23	\$ (42)
Unrecognized actuarial (gain) loss	(1,834)	1,282
Total	<u>\$ (1,811)</u>	<u>\$ 1,240</u>

The prior service cost and actuarial loss included in unrestricted net assets at December 31 and expected to be recognized in postretirement cost in the future are as follows

	2013	2012
	<i>(In Thousands)</i>	
Postretirement benefits		
Unrecognized prior service credit	\$ (93)	\$ (51)
Unrecognized actuarial loss	4,461	6,230
	<u>\$ 4,368</u>	<u>\$ 6,179</u>

The estimated amount to be recognized in 2014 is \$232,000

The Hospital expects to pay the following future plan benefit payments, which reflect expected future service (in thousands)

2014	\$ 1,470
2015	1,519
2016	1,534
2017	1,552
2018	1,547
2019 to 2023	7,229

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

7. Pension and Similar Plans and Other Postretirement Benefits (continued)

The following table provides the components of the net periodic postretirement cost for the plan for the years ended December 31.

	2013	2012
	<i>(In Thousands)</i>	
Service cost	\$ 272	\$ 251
Interest cost on projected benefit obligation	720	823
Net amortization	409	351
Total net periodic postretirement cost	<u>\$ 1,401</u>	<u>\$ 1,425</u>

The weighted-average discount rate used in the measurement of the Hospital's benefit obligation was 4.61% and 3.75% for 2013 and 2012, respectively. The weighted-average discount rate used in the measurement of net periodic postretirement cost was 3.75% for 2013 and 4.40% for 2012.

For measurement purposes relative to 2013, an annual rate of increase in the per capita cost of covered health care benefits was assumed to be initially 7.6%, grading down to an ultimate rate of 5.0% in 2017. A 5.0% annual rate of increase in the per capita cost of covered health care benefits was assumed for 2013.

Assumed health care cost trend rates have a significant effect on the amounts reported. A 1% change in assumed health care cost trend rates would have the following effects:

	2013		2012	
	1%	1%	1%	1%
	Increase	Decrease	Increase	Decrease
	<i>(In Thousands)</i>			
Effect on total of service and interest cost components of net periodic postretirement cost	\$ 9	\$ (9)	\$ 12	\$ (11)
Effect on the health care component of the accumulated benefit obligation	241	(222)	294	(269)

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

8. Temporarily and Permanently Restricted Net Assets

Permanently restricted net assets represent endowments that have been restricted by donors to be maintained in perpetuity and invested by the Hospital. The Hospital follows the requirements of the New York Prudent Management of Institutional Funds Act (NYPMIFA) as they relate to its permanently restricted contributions and net assets

The Hospital has interpreted NYPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment fund absent explicit donor stipulations to the contrary. As a result of this interpretation, the Hospital classifies as permanently restricted net assets the original value of the gifts donated to the permanent endowment and the original value of subsequent gifts to the permanent endowment. Accumulations to the permanent endowment are used in accordance with the direction of the applicable donor gift. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until the amounts are appropriated for expenditure in accordance with a manner consistent with the standard of prudence prescribed by NYPMIFA. In accordance with NYPMIFA, the Hospital considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds: (1) the duration and preservation of the fund, (2) the purposes of the Hospital and the donor-restricted endowment fund, (3) general economic conditions, (4) the possible effect of inflation and deflation, (5) where appropriate and circumstances would otherwise warrant, alternatives to expenditure of the endowment fund, giving due consideration to the effect that such alternatives may have on the institution, (6) the expected total return from income and the appreciation of investments, (7) other resources of the Hospital, and (8) the investment and spending policies of the Hospital. The Hospital's policies provide the guidelines for setting the annual spending rate (5%) and the treatment of any investment returns in excess of the annual spending rate. The endowment spend rate is calculated on the average three-year rolling market value of each endowed fund. Any excess investment returns beyond the spending rate, to the extent available, are added to the endowed fund and classified as temporarily restricted net assets, unless also appropriated for expenditure. The Hospital expends the income distributed from certain restricted assets on an annual basis in support of health care services (2013 distributions totaled approximately \$42.5 million).

The Hospital has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment. Endowment assets are invested in a manner to provide that sufficient assets are available as a source of liquidity for the intended use of the funds, achieve the optimal return possible within the specified risk parameters, prudently invest assets in a high-quality diversified manner, and adhere to the established guidelines.

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

8. Temporarily and Permanently Restricted Net Assets (continued)

To satisfy its long-term rate-of-return objectives, the Hospital relies on a total return strategy in which investment returns are achieved through both capital appreciation (realized and unrealized) and current yield (interest and dividends). The Hospital targets a diversified asset allocation that places a greater emphasis on equity-based investments to achieve its long-term return objectives within prudent risk constraints.

Temporarily restricted net assets are available to support program activities as stipulated by donors. Permanently restricted net assets are restricted to investment in perpetuity with the income expendable to support program activities as stipulated by donors. Temporarily restricted net assets are restricted as follows at December 31

	2013	2012
	<i>(In Thousands)</i>	
Plant replacement and plant operating funds	\$ 4,540	\$ 13,658
Other specific-purpose funds	65,212	70,469
	<u>\$ 69,752</u>	<u>\$ 84,127</u>

Permanently restricted net assets are restricted as follows at December 31

	2013	2012
	<i>(In Thousands)</i>	
Investments to be held in perpetuity, the income from which is restricted for School of Medicine research and other purposes	\$ 27,137	\$ 27,137
Investments to be held in perpetuity, the income from which is unrestricted as to use	49,617	49,131
	<u>\$ 76,754</u>	<u>\$ 76,268</u>

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

8. Temporarily and Permanently Restricted Net Assets (continued)

During 2013 and 2012, temporarily restricted net assets were released from restrictions as follows.

	2013	2012
	<i>(In Thousands)</i>	
Capital asset acquisitions	\$ 13,392	\$ 8,014
Other specific-purpose funds (various services)	29,070	23,858
	\$ 42,462	\$ 31,872

9. Functional Expenses

The Hospital provides inpatient and outpatient health care and related services, including graduate medical education, to patients throughout the world. It is not practicable to separately identify the expenses relating to each of the Hospital's programs. Expenses related to its services (including merger-related costs) were as follows.

	2013	2012
	<i>(In Thousands)</i>	
Health care-related services	\$ 1,609,323	\$ 1,473,469
General and administrative	245,278	220,173
	\$ 1,854,601	\$ 1,693,642

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

10. Related Organizations

Amounts due from (to) the Hospital's related organizations consisted of the following at December 31.

	2013	2012
	<i>(In Thousands)</i>	
The School of Medicine, net ^(a)	\$ 110,174	\$ 82,111
MSMC Realty Corporation (Realty Corp) ^(b)	(1,359)	(1,592)
8 East 102 nd Street LLC ^(c)	640	4,077
MSMC Residential Realty LLC (MSMCRRC) ^(d)	2,310	2,165
The Mount Sinai Hospital Auxiliary Board	131	78
Mount Sinai Health System, Inc	967	—
Total due from related organizations	\$ 112,863	\$ 86,839

^(a) Transactions charged (at cost) by the Hospital to the School of Medicine totaling approximately \$986.0 million in 2013 (\$896.1 million in 2012), include payroll and benefits charges (91%) and various other shared services (9%). Included in the benefits charges are certain employee health plan claims and premiums, which are paid by the Hospital and, subsequently, charged to the School of Medicine. Accordingly, the Hospital recognizes the actuarially determined liability (included in accrued salaries and related liabilities) for unreported health claims on behalf of the School of Medicine. These claims are reported as expenses on the School of Medicine's financial statements.

Additionally, the Hospital purchases professional services from the School of Medicine for the clinical care of its patients, teaching and supervision of its residents, the performance of certain administrative functions, and various strategic initiatives. The Hospital paid approximately \$189.4 million and \$163.0 million in 2013 and 2012, respectively, for these services.

At December 31, 2013 and 2012, the Hospital was owed approximately \$26.6 million and \$4.5 million, respectively, by the School of Medicine in relation to capital building projects that are under construction.

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

10. Related Organizations (continued)

In 2012, the Hospital transferred approximately \$60,000, respectively, to the School of Medicine to support certain joint strategic programs that are expected to promote the common missions of the Hospital and the School of Medicine. This amount is included as a component of other changes in unrestricted net assets in the accompanying consolidated statements of operations.

- ^(b)The payable to Realty Corp. primarily relates to property, equipment and office space rental transactions, as well as other administrative transactions. All of Realty Corp.'s income collected, net of expenses and reasonable estimates of anticipated liabilities, was distributed to the Hospital in 2013 and 2012, in accordance with an agreement among Realty Corp.'s members (included in investment income). Realty Corp. distributed approximately \$4.0 million in 2013 and \$3.5 million in 2012.

The Hospital has entered into a lease agreement for the rental of certain property and equipment from Realty Corp. for a term of 30 years. Rental expense in 2013 and 2012 relative to the lease agreement with Realty Corp. was approximately \$4.7 million in 2013 and \$4.8 million in 2012. Future minimum rental commitments under the lease are approximately \$4.7 million in 2014, \$4.7 million in 2015, \$4.5 million in 2016, \$4.2 million in 2017, \$4.2 million in 2018, and \$51.1 million thereafter.

Summarized financial information for Realty Corp., in which the Hospital, School of Medicine, and the Medical Center are members, at December 31 is as follows:

	2013	2012
	<i>(In Thousands)</i>	
Total assets	\$ 26,344	\$ 26,785
Total liabilities	(32,811)	(33,252)
Net deficit	<u>\$ (6,467)</u>	<u>\$ (6,467)</u>

The School of Medicine and/or the Medical Center guarantee a significant portion of annual debt service and/or debt issued by Realty Corp.

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

10. Related Organizations (continued)

- ^(c)The receivable from 8 East 102nd Street LLC is related to construction that has been funded by the Hospital. These amounts are repaid periodically from the proceeds of the 8 East 102nd Street LLC bond issuance

During 2010, 8 East 102nd Street LLC was formed under the New York State Limited Liability Company Law for the sole purpose of supporting its member corporation by managing, maintaining, holding, developing, acquiring, or disposing of real property for its benefit. The School of Medicine, the Medical Center, and the Hospital are the members of 8 East 102nd Street Manager LLC (the Manager), which is the sole member of 8 East 102nd Street LLC. The Hospital guarantees a letter of credit which supports bonds issued by 8 East 102nd Street LLC, the debt had an outstanding balance of \$143.7 million at December 31, 2013 and 2012.

On November 1, 2013, the members of the Manager, together with certain other persons, amended and restated the operating agreement of the Manager and elected for the Manager to be taxed as a real estate investment trust (the REIT) for U.S. Federal income tax purposes, effective January 1, 2014. As a result, the members will own 99% of the partnership units of the REIT, 125 investors each purchased preferred shares of the Manager for \$1,000 each.

The School of Medicine, the Hospital, and the Medical Center, as members of the Manager, have agreed to distribute the net activities of the Manager (which, as the sole member of 8 East 102nd Street LLC, reflects the net activities of 8 East 102nd Street LLC) solely to the School of Medicine. This agreement includes equity in income or loss of the Manager, as well as cash distributions. Accordingly, the Hospital has transferred equity in loss of related party of approximately \$2.7 million to the School of Medicine, related to the accumulated net deficit of the Manager as of December 31, 2013. In 2013, the Manager distributed to the Hospital approximately \$0.6 million of cash derived from the net activities of 8 East 102nd Street LLC, the total amount was ultimately transferred to the School of Medicine.

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

10. Related Organizations (continued)

Summarized financial information for 8 East 102nd Street LLC at December 31 is as follows.

	2013	2012
	<i>(In Thousands)</i>	
Total assets	\$ 136,827	\$ 145,819
Total liabilities	(146,733)	(149,070)
Member's capital	<u>\$ (9,906)</u>	<u>\$ (3,251)</u>

^(d) During 2003, as part of a financing transaction with the School of Medicine and Realty Corp., the Hospital contributed to MSMCRRC, at net book value, property totaling approximately \$17.4 million. MSMCRRC was incorporated in 2003 under the New York State Not-for-Profit Corporation Law for the sole purpose of supporting its member corporations by managing, maintaining, holding, developing, acquiring, or disposing of real property for their benefit. MSMCRRC's members are the Hospital, the School of Medicine, Realty Corp., and MSMC Residential Realty Manager, Inc.

Property and equipment contributed by the Hospital, the School of Medicine, and Realty Corp. were utilized by MSMCRRC to secure \$125.0 million in financing from a bank, which was subsequently increased to \$145.0 million as a part of a refinancing during 2006. MSMCRRC paid approximately \$51.3 million in cash to the Hospital. The total amount received by the Hospital was based on the relative fair value of the property contributed, as compared to properties contributed by the School of Medicine and Realty Corp. that were part of the \$125.0 million financing. The amount received in excess of the net book value of the property and equipment transferred (approximately \$33.9 million) was recorded as a deferred gain on transfer of real estate. A gain will only be recognized in the consolidated statements of operations upon the sale of the property and equipment transferred to MSMCRRC to an entity that is not related to the Hospital by common ownership or control.

In 2012, MSMCRRC distributed \$60,000 to the Hospital, which was subsequently distributed to the School of Medicine.

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

10. Related Organizations (continued)

Summarized financial information for MSMCRRC at December 31 is as follows

	2013	2012
	<i>(In Thousands)</i>	
Total assets	\$ 103,335	\$ 100,581
Total liabilities	(150,940)	(149,867)
Net deficit	<u>\$ (47,605)</u>	<u>\$ (49,286)</u>

Transfers to Affiliates

Transfers to affiliates represent the Hospital's funding of the School of Medicine's community practice plan deficits (approximately \$31.5 million – 2013, \$16.1 million – 2012)

11. Commitments and Contingencies

Litigation

The Hospital is a defendant in various legal actions arising out of the normal course of its operations, the final outcome of which cannot presently be determined. Hospital management is of the opinion that the ultimate liability, if any, with respect to all of these matters will not have a material adverse effect on the Hospital's consolidated financial position.

Collective Bargaining Agreements

Approximately 62% of the Hospital's employees are union employees who are covered under the terms of various collective bargaining agreements. The League of Voluntary Hospitals and Homes of New York, which negotiates the 1199 contract on behalf of the Hospital, or 1199SEIU, can elect to terminate this contract on or after July 15, 2014; otherwise, the contract will expire on April 30, 2015. The Hospital's contract with Local 32BJ expires on April 20, 2014.

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

11. Commitments and Contingencies (continued)

Other

The Hospital is self-insured, based on individual employees' elections, for medical, dental, and pharmaceutical benefits. The Hospital also is self-insured for unemployment benefits. Liabilities have been accrued at December 31, 2013 and 2012, based on expected future payments pertaining to such years (included in accrued salaries and related liabilities).

12. Fair Values of Financial Instruments

For assets and liabilities requiring fair value measurement, the Hospital measures fair value based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Hospital follows a fair value hierarchy based upon the transparency of inputs to the valuation of an asset or liability as of the measurement date. The three levels are defined as follows:

Level 1 – Quoted prices (unadjusted) in active markets that are accessible at the measurement date for identical assets or liabilities. The fair value hierarchy gives the highest priority to Level 1 inputs.

Level 2 – Observable inputs that are based on inputs not quoted in active markets, but corroborated by market data.

Level 3 – Unobservable inputs are used when little or no market data is available. The fair value hierarchy gives the lowest priority to Level 3 inputs.

A financial instrument's categorization within the valuation hierarchy is based upon the lowest level of input that is significant to the fair value measurement. In determining fair value, the Hospital uses valuation techniques that maximize the use of observable inputs and minimize the use of unobservable inputs to the extent possible, as well as considers nonperformance risk in its assessment of fair value.

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

12. Fair Values of Financial Instruments (continued)

Financial assets carried at fair value by the Hospital as of December 31, 2013 and 2012, are classified in the tables below in one of the three categories described above.

December 31, 2013				
	Level 1	Level 2	Level 3	Total
<i>(In Thousands)</i>				
Cash and cash equivalents	\$ 415,015	\$ —	\$ —	\$ 415,015
Fixed income:				
U.S. government	99	107,693	—	107,792
Corporate bonds	8,617	102,160	—	110,777
Equities				
U.S. equities	42,589	—	—	42,589
Non-U.S. equities	26,677	18,608	—	45,285
	\$ 492,997	\$ 228,461	\$ —	\$ 721,458

December 31, 2012				
	Level 1	Level 2	Level 3	Total
<i>(In Thousands)</i>				
Cash and cash equivalents	\$ 371,433	\$ —	\$ —	\$ 371,433
Fixed income:				
U.S. government	96	148,699	—	148,795
Corporate bonds	11,241	120,841	—	132,082
Equities				
U.S. equities	25,923	—	—	25,923
Non-U.S. equities	—	13,172	—	13,172
	\$ 408,693	\$ 282,712	\$ —	\$ 691,405

The tables above exclude investments reported using the equity method of accounting

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

12. Fair Values of Financial Instruments (continued)

The following is a summary of total investments in the investment pool with restrictions to redeem the investments at the measurement date, any unfunded capital commitments, and investment strategies of the investees as of December 31, 2013:

Description of Investment	Carrying Value	Unfunded Commitments	Redemption Frequency	Notice Period	Funds Availability
<i>(In Thousands)</i>					
Hedge funds					
Long-only equity	\$ 108,785	\$ —	Quarterly/annually	30 to 90 days	30 days
Hedged equity	201,144	—	Quarterly/rolling three years	45 to 60 days	30 days
Long/short credit	42,541	—	Quarterly/annually	90 days	30 days
Multi-strategy	153,681	—	Quarterly/annually	45 to 90 days	30 days
Open mandate	287,546	—	Monthly/annually	60 to 180 days	15 to 30 days
Macro	124,308	—	Monthly/quarterly	30 to 90 days	20 to 30 days
Private investments					
Equity	43,204	18,072	N/A	N/A	N/A
Credit/distressed	137,594	26,579	N/A	N/A	N/A
Real assets	22,768	1,580	N/A	N/A	N/A
	<u>\$ 1,121,571</u>	<u>\$ 46,231</u>			

The carrying values and fair values of the Hospital's financial instruments that are not required to be carried at fair value at December 31 are as follows

	2013		2012	
	Fair Value	Carrying Value	Fair Value	Carrying Value
<i>(In Thousands)</i>				
Long-term debt	\$ 530,703	\$ 515,718	\$ 462,378	\$ 425,971

The fair value of long-term debt is classified as Level 2 in the fair value hierarchy as it uses a combination of quoted market prices and valuation based on current market rates

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

13. Medical Residents FICA Tax Refund

In March 2010, the Internal Revenue Service (IRS) announced that, for periods ending before April 1, 2005, medical residents would be eligible for the student exception of Federal Insurance Contributions Act (FICA) taxes. Under the student exception, FICA taxes do not apply to wages for services performed by students employed by a school, college, or university where the student is pursuing a course of study. As a result, the IRS allowed refunds for institutions that filed timely FICA refund claims and provided certain information to meet the requirements of perfection, established by the IRS, for their claims applicable to periods prior to April 1, 2005. Institutions are potentially eligible for medical resident FICA refunds for both the employer and employee portions of FICA taxes paid, plus statutory interest.

The Hospital's appeal for a FICA medical residents refund for the years 1995 through 2005 was approved by the IRS in 2012. As a result of this successful appeal, the Hospital recognized \$21.9 million of revenue in 2012, which was recorded as an other item in the accompanying consolidated statement of operations.

14. Multiemployer Pension Plans

The Hospital contributes to three multiemployer defined benefit pension plans under the terms of collective-bargaining agreements that cover its union-represented employees. The risks of participating in these multiemployer plans are different from single-employer plans in the following aspects:

- a. Assets contributed to the multiemployer plan by one employer may be used to provide benefits to employees of other participating employers.
- b. If a participating employer stops contributing to the plan, the unfunded obligations of the plan may be borne by the remaining participating employers.
- c. If an employer chooses to stop participating in some of its multiemployer plans, the employer may be required to pay those plans an amount based on the underfunded status of the plan, referred to as a withdrawal liability.

The Mount Sinai Hospital

Notes to Consolidated Financial Statements (continued)

14. Multiemployer Pension Plans (continued)

The Hospital's participation in these plans for the years ended December 31, 2013 and 2012, is outlined in the table below. The "EIN Number" column provides the Employer Identification Number (EIN). Unless otherwise noted, the most recent Pension Protection Act (PPA) zone status available in 2013 and 2012 is for a plan's year-end at December 31, 2012 and 2011, respectively. The zone status is based on information that the Hospital received from the plans and is certified by the plans' actuaries. Among other factors, plans in the red zone are generally less than 65% funded, plans in the yellow zone are less than 80% funded, and plans in the green zone are at least 80% funded. The "FIP/RP Status Pending/Implemented" column indicates plans for which a financial improvement plan (FIP) or a rehabilitation plan (RP) is pending or has been implemented. The last column lists the expiration dates of the collective bargaining agreements to which the plans are subject. In addition, in July 2009 wage concessions were agreed to by 1199 to offset a portion of the impact of the increase in annual contributions from contributing members.

Pension Fund	EIN Number	Plan Number	Pension Protection Act Zone Status		FIP/RP Status Pending/ Implemented	Contributions by the Hospital		Surcharge Imposed	Expiration Date of Collective- Bargaining Agreement
			2013	2012		2013	2012		
			(In Thousands)						
New York State Nurses Association Pension Plan	13-6604799	001	Green as of 1/01/2013	Green as of 1/01/2012	No	\$ 16,332	\$ 15,460	No	01/01/2015
1199 SEIU Health Care Employees Pension Fund	13-3604862	001	Green as of 1/01/2013	Green as of 1/01/2012	No	22,696	16,629	No	04/30/2015
Local 32BJ SEIU	13-1879376	001	Red as of 7/01/2013	Red as of 7/01/2012	Yes	177	172	No	04/20/2014

The Hospital was listed in the New York State Nurses Association Pension Plan's Forms 5500 as providing more than 5% of the total contributions during each of the plan's 2012 and 2011 plan years. Forms 5500 are not yet available for the plan years ended in 2013.

15. Subsequent Events

For purposes of the accompanying consolidated financial statements, the Hospital has considered for accounting and disclosure events that occurred through March 28, 2014, the date the consolidated financial statements were issued. There were no subsequent events or transactions that either resulted in recognition in the accompanying consolidated financial statements or required additional disclosure.

Supplementary Information



The Board of Trustees
The Mount Sinai Hospital

Ernst & Young LLP

[illegible]

The Mount Sinai Hospital

Consolidating Statement of Financial Position

December 31, 2013

	The Mount Sinai Hospital		MSDTC	Consolidated		
	(In Thousands)					
Assets						
Current assets						
Cash and cash equivalents	\$	294,239	\$	—	\$	294,239
Short-term investments		175,742		—		175,742
Total cash and cash equivalents and short-term investments		469,981		—		469,891
Patient accounts receivable, less allowance for doubtful accounts of \$49,674		213,771		623		214,394
Professional liabilities insurance recoveries receivable		29,446		—		29,446
Assets limited as to use		18,647		—		18,647
Due from (to) related organizations, net		113,224		(361)		112,863
Inventories		28,391		—		28,391
Other current assets		12,879		—		12,879
Total current assets		886,339		262		886,601
Marketable securities, other investments, and alternative investments		773,147		—		773,147
Assets limited as to use		136,240		—		136,240
Other assets		21,517		—		21,517
Deferred financing costs		8,974		—		8,974
Professional liabilities insurance recoveries receivables		166,859		—		166,859
Property, plant, and equipment, net		604,886		—		604,886
Total assets	\$	2,597,962	\$	262	\$	2,598,224
Liabilities and net assets						
Current liabilities						
Accounts payable and accrued expenses	\$	128,734	\$	—	\$	128,734
Accrued salaries and related benefits		91,606		—		91,606
Accrued interest payable		9,286		—		9,286
Accrued construction and capital asset liabilities		8,938		—		8,938
Current portion of long-term debt		21,400		—		21,400
Professional liabilities		29,446		—		29,446
Other current liabilities		20,139		—		20,139
Total current liabilities		309,549		—		309,549
Long-term debt, less current portion		494,318		—		494,318
Accrued postretirement benefits		16,048		—		16,048
Deferred gain on transfer of real estate		27,055		—		27,055
Professional liabilities, less estimated current portion		166,859		—		166,859
Other liabilities		358,520		262		358,782
Total liabilities		1,372,349		262		1,372,611
Net assets						
Unrestricted		1,079,107		—		1,079,107
Temporarily restricted		69,752		—		69,752
Permanently restricted		76,754		—		76,754
Total net assets		1,225,613		—		1,225,613
Total liabilities and net assets	\$	2,597,962	\$	262	\$	2,598,224

The Mount Sinai Hospital

Consolidating Statement of Operations

Year Ended December 31, 2013

	The Mount Sinai Hospital	MSDTC	Consolidated
	<i>(In Thousands)</i>		
Operating revenue			
Net patient service revenue	\$ 1,831,015	\$ 14,331	\$ 1,845,346
Provision for bad debts	(18,961)	(1,089)	(20,050)
Net patient service revenue less provision for bad debts	1,812,054	13,242	1,825,296
Investment income and net realized gains on sales of securities	28,331	-	28,331
Contributions	263	-	263
Other revenue	28,902	1,844	30,746
Net assets released from restrictions for operations	29,070	-	29,070
Total operating revenue before other items	1,898,620	15,086	1,913,706
Operating expenses			
Salaries and wages	712,735	10,914	723,649
Employee benefits	222,080	3,056	225,136
Supplies and other	767,980	17,592	785,572
Depreciation	97,770	-	97,770
Interest and amortization	17,669	-	17,669
Total operating expenses before other items	1,818,234	31,562	1,849,796
Excess (deficiency) of operating revenue over operating expenses before other items	80,386	(16,476)	63,910
Other items			
Net change in unrealized gains and losses on investments and change in the value of alternative investments	55,029	-	55,029
Third-party reimbursement settlements	17,568	-	17,568
Merger-related costs	(4,805)	-	(4,805)
Net change in participation in captive insurance program	30,854	-	30,854
Excess (deficiency) of revenue over expenses	179,032	(16,476)	162,556
Other changes in unrestricted net assets			
Transfers to affiliates	(31,548)	-	(31,548)
Contributions (to) from related organizations	(16,476)	16,476	-
Equity loss from related party	(2,702)	-	(2,702)
Equity loss transferred to the Icahn School of Medicine at Mount Sinai	2,702	-	2,702
Net assets released from restrictions for capital asset acquisitions	13,392	-	13,392
Change in postretirement liability to be recognized in future periods	1,811	-	1,811
Total other changes in unrestricted net assets	(32,821)	16,476	(16,345)
Net increase in unrestricted net assets	\$ 146,211	\$ -	\$ 146,211

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