Trustee

U.S. Department of Justice
Office of the United States

Region 2
Southern District of New York

IN RE:	}	CHAPTER 11
	}	
Saint Francis Hospital, Poughkeepsie, New York	}	CASE NO. 13-37725 (CGM)
	}	
	}	
DEBTORS.	}	

DEBTOR'S POST-CONFIRMATION
QUARTERLY OPERATING REPORT
FOR THE PERIOD
FROM 1-Jan-16 **TO** 31-Mar-16

Comes now the above-named debtor and files its Post-Confirmation Quarterly Operating Report in accordance with the Guidelines established by the United States Trustee and FRBP 2015.

In accordance with 28 U.S.C. Section 1746, I declare under penalty of perjury that I have examined the information contained in this report and it is true and correct to the best of my knowledge.

Signed:: _____ Date: 6/1/2016

Chad Shandler
Print Name

Plan Administrator
Title

Debtor's Address
and Phone Number:
c/o CohnReznick LLP
1212 Sixth Avenue, 6th Floor
New York, NY 10036

Tel. 212-297-0400

Attorney's Address
and Phone Number:
Alston & Bird LLP
90 Park Avenue, Floor 15
New York, NY 10016

Tel: 212-210-9400

Note: The original Quarterly Operating Report is to be filed with the Court and a copy simultaneously provided to the United States Trustee. Quarterly Operating Reports must be filed by the 20th day of the following month.

QUESTIONNAIRE	YES*	NO
1. Have any assets been sold or transferred outside the normal course of business, or outside the Plan of Reorganization during this reporting period?		X
2. Are any post-confirmation sales or payroll taxes past due?		X
3. Are any amounts owed to post-confirmation creditors/vendors over 90 days delinquent?		X
4. Is the Debtor current on all post-confirmation plan payments?	X	

***If the answer to any of the above questions is "YES," provide a detailed explanation of each item on a separate sheet.**

INSURANCE INFORMATION	YES	NO*
1. Are real and personal property, vehicle/auto, general liability, fire, theft, worker's compensation, and other necessary insurance coverages in effect?	X	
2. Are all premium payments current?	X	

***If the answer to any of the above questions is "NO," provide a detailed explanation of each item on a separate sheet.**

CONFIRMATION OF INSURANCE				
TYPE of POLICY and CARRIER	Period of Coverage	Payment Amount and Frequency		Delinquency Amount
1. Directors & Officers Liability - Executive Risk Indemnity	6/5/2014 - 6/5/2017	$125,287	One Time Payment	
2. Commercial Package - US Liability	N/A	$5,922	Annual	
3. Bond Premium - Hartford Fire Insurance Co	5/9/2015 - 5/9/2016	$30,000	Annual	

DESCRIBE PERTINENT DEVELOPMENTS, EVENTS, AND MATTERS DURING THIS REPORTING PERIOD:

The Plan Administrator, his counsel, and his advisor have been working to reconcile administrative and pre-petition claims and researching potential causes of action. Pre-closing receivables have been processed and collected. Remaining assets are in the process of being marketed for sale. Payments on allowed administrative claims have been made.

CHAPTER 11 POST-CONFIRMATION
SCHEDULE OF RECEIPTS AND DISBURSEMENTS

Case Name:	Saint Francis Hospital, Poughkeepsie, New York
Case Number:	13-37725 (CGM)
Effective Date of Plan Confirmation: May 8, 2014	

Q1-2016 Quarterly

Debtor	St. Francis Hospital Poughkeepsie, New York	Saint Francis Health Care Foundation, Inc.	Saint Francis Home Care Services Corp	Saint Francis Preschool Program	SFH Ventures, Inc.	Total
Case	13-37725	13-37726	13-37727	13-37728	13-37729	
1. CASH (Beginning of Period)	$7,891,601	$4,726,500	$0	$0	$0	$12,618,101
2. INCOME or RECEIPTS during the Period						
a. Patient, Non-patient and Other Receipts	104,715	1,361	0	0	0	106,076
b. Draw on Exit Financing	0	0	0	0	0	0
Total Income or Receipts	104,715	1,361	0	0	0	106,076
3. DISBURSEMENTS						
a. Operating Expenses (Fees/Taxes):						
(i) U.S. Trustee Quarterly Fees	(1,625)	0	0	0	0	(1,625)
(ii) Federal Taxes	0	0	0	0	0	0
(iii) State Taxes	0	0	0	0	0	0
(iv) Other Taxes	0	0	0	0	0	0
b. All Other Operating Expenses:	(155,138)	0	0	0	0	(155,138)
c. Plan Payments:*						
(i) Administrative Expenses	(164,302)	(300)	0	0	0	(164,602)
(ii) Class One	0	0	0	0	0	0
(iii) Class Two	0	0	0	0	0	0
(iv) Class Three	0	0	0	0	0	0
(v) Class Four	0	0	0	0	0	0
(Attach additional pages as needed)						
Exit Financing Paydown **	0	0	0	0	0	0
Total Disbursements (Operating & Plan)***	(321,065)	(300)	0	0	0	(321,365)
Intercompany Receipts	350,000	0	0	0	0	350,000
Intercompany Disbursements	(350,000)	0	0	0	0	(350,000)
4. CASH (End of Period)	$7,675,251	$4,727,560	$0	$0	$0	$12,402,812

* This includes any and all disbursements made under the plan of reorganization or in the ordinary course of the reorganized debtor's post-confirmation business, whether the disbursements are made through a trust, by a third party, or by the reorganized debtor.

** Westchester Medical Center, acting under the Management Agreement, has been collecting on St. Francis Hospital's receivables, applying the collections to pay down the exit financing. As of 12/31/2014, St. Francis Hospital has fully paid down the exit financing loan.
During the reporting period, Westchester Medical Center has collected $139,949 on behalf of St. Francis Hospital. At 3/31/2016, St. Francis Hospital has an outstanding receivable balance from Westchester Medical Center.

*** To be used to calculate U. S. Trustee Fees

CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS

St. Francis Hospital, Poughkeepsie, New York
Debtor

13-37725 (CGM)
Case Number

Debtor	St. Francis Hospital, Poughkeepsie, New York						
Case Number	13-37725						
	Bank Accounts						
Bank Account Information	**M&T Bank General**	**SFH Disbursements**	**SFH Commercial Receipts**	**M&T Bank SFH Payroll**	**Bank of America General Checking Account**	**Bank of America Money Market Account**	**TOTAL BANK ACCOUNTS ***
Name of Bank:	M&T	M&T	M&T	M&T	Bank of America	Bank of America	
Account Number:	8682	3411	3429	7125	4076	4089	
Purpose of Account (Operating/Payroll/Tax)	Operating	Operating	Operating	Payroll	Operating	Operating	
Type of Account (e.g. checking)	Receipt/Sweep	Checking	Receipt/Sweep	Checking	Checking	Money Market	
1. **Balance per Bank Statement**	$0	$785	$2,777	$0	$48,300	$7,677,568	$7,729,430
2. **ADD:** Deposits not credited	$1,258	$0	$0	$0	$0	$0	$1,258
3. **SUBTRACT:** Outstanding Checks	($2,278)	($51,376)	$0	($1,784)	$0	$0	($55,437)
4. Other Reconciling Items	$0	$0	$0	$0	$0	$0	$0
5. **Month End Balance** (Must Agree with Books)	**($1,020)**	**($50,591)**	**$2,777**	**($1,784)**	**$48,300**	**$7,677,568**	**$7,675,251**

Note: Attach copy of each bank statement and bank reconciliation.

* Investment accounts are no longer included as they were closed during a previous reporting period.

CHAPTER 11 POST-CONFIRMATION
CASH/DEBIT/CHECK DISBURSEMENTS DETAILS

Debtor	St. Francis Hospital, Poughkeepsie, New York
Case Number	13-37725

U.S. TRUSTEE FEES

Bank Account Number	Check Number	Date of Transaction	Payee	Amount
4076	1138	1/28/2016	U.S. Trustee	($1,625)
			Total U.S. Trustee Quarterly Fees	**($1,625)**

OTHER OPERATING EXPENSES

Bank Account Number	Check Number	Date of Transaction	Payee	Amount
4076	1133	1/13/2016	BMC Group, Inc.	($3,647)
4089	AUTODEBIT	1/13/2016	BOA BANK ACCOUNT SERVICE CHARGE	(30)
4076	AUTODEBIT	1/14/2016	BOA BANK ACCOUNT SERVICE CHARGE	(15)
4076	1134	1/27/2016	Alston & Bird LLP	(17,791)
4076	1136	1/27/2016	CohnReznick LLP	(9,144)
4076	1137	1/28/2016	BMC Group, Inc.	(4,955)
4076	AUTODEBIT	2/25/2016	BOA BANK ACCOUNT SERVICE CHARGE	(5)
4089	AUTODEBIT	2/25/2016	BOA BANK ACCOUNT SERVICE CHARGE	(30)
4076	1141	2/26/2016	Grant Thornton	(4,770)
4076	1142	2/26/2016	CohnReznick LLP	(61,423)
4076	1143	2/26/2016	Alston & Bird LLP	(33,674)
4076	1144	2/26/2016	Teitelbaum & Baskin, LLC	(12,340)
4076	AUTODEBIT	2/26/2016	BOA BANK ACCOUNT SERVICE CHARGE	(15)
4089	AUTODEBIT	2/29/2016	BOA BANK ACCOUNT SERVICE CHARGE	(30)
4076	AUTODEBIT	3/1/2016	BOA BANK ACCOUNT SERVICE CHARGE	(15)
4076	1146	3/7/2016	BMC Group, Inc.	(7,198)
4089	AUTODEBIT	3/8/2016	BOA BANK ACCOUNT SERVICE CHARGE	(12)
4089	AUTODEBIT	3/21/2016	BOA BANK ACCOUNT SERVICE CHARGE	(30)
4076	AUTODEBIT	3/22/2016	BOA BANK ACCOUNT SERVICE CHARGE	(15)
			TOTAL OTHER OPERATING EXPENSES	**($155,138)**

ADMINISTRATIVE EXPENSES

Bank Account Number	Check Number	Date of Transaction	Payee	Amount
3411	AUTODEBIT	1/4/2016	BANK CHARGE	($87)
3411	AUTODEBIT	1/4/2016	BANK CHARGE	(563)
4076	1132	1/8/2016	Direct Energy Marketing LLC - 503(b)(9) Claim	(5,371)
3411	AUTODEBIT	1/11/2016	BANK CHARGE	(3,993)
3411	AUTODEBIT	2/2/2016	BANK CHARGE	(104)
3411	AUTODEBIT	2/2/2016	BANK CHARGE	(563)
3411	AUTODEBIT	2/8/2016	BANK CHARGE	(3,816)
4076	1139	2/25/2016	Monique Ortiz - Administrative Claim No.1016	(14,500)
4076	1140	2/25/2016	Kristin Cash-Holland - Administrative Claim No.1015	(43,128)
3411	AUTODEBIT	3/2/2016	BANK CHARGE	(112)
3411	AUTODEBIT	3/2/2016	BANK CHARGE	(563)
4076	1145	3/7/2016	MidasPlus, Inc. - Administrative Claim No.986	(10,955)
3411	AUTODEBIT	3/8/2016	BANK CHARGE	(3,971)
4076	1147	3/18/2016	BSB Construction, Inc. - Claim No.S1130	(76,576)
			TOTAL ADMINISTRATIVE EXPENSES	**($164,302)**

INTERCOMPANY DISBURSEMENTS

Bank Account Number	Check Number	Date of Transaction	Payee	Amount
4089	TRANSFER	1/13/2016	BOA: SFH - General Checking #4076	($50,000)
4089	TRANSFER	2/25/2016	BOA: SFH - General Checking #4076	(100,000)
4089	TRANSFER	2/29/2016	BOA: SFH - General Checking #4076	(100,000)
4089	TRANSFER	3/21/2016	BOA: SFH - General Checking #4076	(100,000)
			TOTAL INTERCOMPANY DISBURSEMENTS	**($350,000)**

CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS

St. Francis Hospital, Poughkeepsie, New York
Debtor

13-37725 (CGM)
Case Number

Debtor Case Number	Saint Francis Health Care Foundation, Inc. 13-37726			
	Bank Accounts			
Bank Account Information	**SF Healthcare Foundation Operating Account**	**Sr. M. Ann Elizabeth Employee Assistance Fund RESTRICTED**	**M&T Foundation RESTRICTED**	**Medical Staff Restricted Fund RESTRICTED**
Name of Bank:	**M&T**	**M&T**	**M&T**	**M&T**
Account Number:	**3445**	**3437**	**8807**	**3452**
Purpose of Account (Operating/Payroll/Tax)	**Operating**	**Restricted for Employee Assistance**	**Restricted**	**Restricted for Medical Staff**
Type of Account (e.g. checking)	**Restricted**	**Restricted**	**Restricted**	**Restricted**
1. **Balance per Bank Statement**	$318,515	$31,793	274,082.93	$240,583
2. **ADD:** Deposits not credited	$0	$0	$0	$0
3. **SUBTRACT:** Outstanding Checks	$0	$0	$0	$0
4. Other Reconciling Items	$0	$0	$0	$0
5. **Month End Balance** (Must Agree with Books)	$318,515	$31,793	$274,083	$240,583

Note: Attach copy of each bank statement and bank reconciliation.

CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS

St. Francis Hospital, Poughkeepsie, New York
Debtor

13-37725 (CGM)
Case Number

Debtor Case Number	Saint Francis Health Care Foundation, Inc. 13-37726											
	Bank Accounts											
Bank Account Information	**Morgan Stanley Conklin Fund RESTRICTED**	**Morgan Stanley Zorzoli (Bond Account) RESTRICTED**	**Morgan Stanley Zorzoli (Stock Account) RESTRICTED**	**Morgan Stanley Panichi Family RESTRICTED**	**Morgan Stanley Whalen Fund RESTRICTED**	**Morgan Stanley Dobo RESTRICTED**	**Morgan Stanley Scholarship Trust RESTRICTED**	**Morgan Stanley Lynch RESTRICTED**	**Stifel Foundation Bond Account RESTRICTED**	**Foundation and Mary Ritz Nursing RESTRICTED**	**Stifel Solutions Management Account RESTRICTED**	**TOTAL BANK AND INVESTMENT ACCOUNTS**
Name of Bank:	Morgan Stanley	Morgan Stanley	Morgan Stanley	Morgan Stanley	Morgan Stanley	Morgan Stanley	Morgan Stanley	Morgan Stanley	Stifel Nicolaus	Morgan Stanley	Stifel Nicolaus	
Account Number:	7895-100	6619-100	7890-100	8458-100	7894-024	7891-024	7693-024	8465-024	8927	5898-024	6699	
Purpose of Account (Operating/Payroll/Tax)	Investment	Investment	Investment	Investment	Investment	Investment	Investment	Investment	Investment	Investment	Investment	
Type of Account (e.g. checking)	Money Market	Money Market	Money Market	Money Market	Money Market	Money Market	Money Market	Money Market	Money Market	Money Market	Money Market	
1. **Balance per Bank Statement**	$ 567,544	$ 449,234	$ 202,079	$ 148,647	$ 125,478	$ 59,040	$ 42,574	$ 19,244	$ 652,441	$ 51,887	$ 1,544,420	$ 4,727,561
2. **ADD:** Deposits not credited												$ -
3. **SUBTRACT:** Outstanding Checks												$ -
4. Other Reconciling Items												$ -
5. **Month End Balance** (Must Agree with Books)	$ 567,544	$ 449,234	$ 202,079	$ 148,647	$ 125,478	$ 59,040	$ 42,574	$ 19,244	$ 652,441	$ 51,887	$ 1,544,420	$ 4,727,561

Note: Attach copy of each bank statement and bank reconciliation.

CHAPTER 11 POST-CONFIRMATION
CASH/DEBIT/CHECK DISBURSEMENTS DETAILS

Debtor	Saint Francis Health Care Foundation, Inc.
Case Number	13-37726

ADMINSTRATIVE EXPENSES

Bank Account Number	Check Number	Date of Transaction	Payee	Amount
8807	AUTODEBIT	1/5/2016	TRANSMODUSCORP	($100)
8807	AUTODEBIT	2/2/2016	TRANSMODUSCORP	(100)
8807	AUTODEBIT	3/2/2016	TRANSMODUSCORP	(100)
			TOTAL ADMINISTRATIVE EXPENSES	**($300)**

CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS

St. Francis Hospital, Poughkeepsie, New York
Debtor

13-37725 (CGM)
Case Number

Debtor Case Number	Saint Francis Home Care Services Corporation 13-37727		
	Bank Accounts		
Bank Account Information	**M&T Bank HC General**	**M&T Bank HC Payroll**	**TOTAL BANK AND INVESTMENT ACCOUNTS**
Name of Bank:	**M&T**	**M&T**	
Account Number:	**8708 ***	**8716 ****	
Purpose of Account (Operating/Payroll/Tax)	**Operating**	**Payroll**	
Type of Account (e.g. checking)	**Checking**	**Checking**	
1. **Balance per Bank Statement**	$0	$0	$0
2. **ADD:** Deposits not credited	$0	$0	$0
3. **SUBTRACT:** Outstanding Checks	$0	$0	$0
4. Other Reconciling Items	$0	$0	$0
5. **Month End Balance** (Must Agree with Books)	$0	$0	$0

Note: Attach copy of each bank statement and bank reconciliation.

* No activities incurred during the reporting period for the M&T account ending #8708.
** No activities incurred during the reporting period for the M&T account ending #8716.

CHAPTER 11 POST-CONFIRMATION
BANK ACCOUNT RECONCILIATIONS

St. Francis Hospital, Poughkeepsie, New York
Debtor

13-37725 (CGM)
Case Number

Debtor	SFH Ventures		
Case Number	13-37726		
	Bank Accounts		
Bank Account Information	**M&T Hearing Works Operating Account**	**M&T Ventures Holding Account**	**TOTAL BANK AND INVESTMENT ACCOUNTS**
Name of Bank:	**M&T**	**M&T**	
Account Number:	**2088 ***	**8690 ****	
Purpose of Account (Operating/Payroll/Tax)	**Operating**	**Holding**	
Type of Account (e.g. checking)	**Checking**	**Checking**	
1. **Balance per Bank Statement**	$0	$0	$0
2. **ADD**: Deposits not credited	$0	$0	$0
3. **SUBTRACT**: Outstanding Checks	$0	$0	$0
4. Other Reconciling Items	$0	$0	$0
5. **Month End Balance** (Must Agree with Books)	$0	$0	$0

Note: Attach copy of each bank statement and bank reconciliation.

* Account ending #2088 was closed on 7/31/2015.
** Account ending #8690 was closed on 5/29/2015.