EXHIBIT B

LIQUIDITY ANALYSIS
MARCH 2012 – SEPTEMBER 2012

(Navigant's presentation to NESH
Board of Directors, April 2, 2012)

Financial Overview
Current Financial Position

- **Current Financial Position**
  - While NESH has met many of its FY 2012 operating objectives, it continues to experience negative cash flow.
  - NESH has approximately $1.7 million of available cash for operations.
  - Other pending cash uses:
    - Third party reimbursement liabilities
    - Potential compliance liabilities
    - Unforeseen capital expenditure needs
    - Pension liabilities
    - Transaction expenses
  - NESH currently has less than one payroll cycle of cash on hand.

Financial Overview
Liquidity Forecast

	Mar-12	Apr-12	May-12	Jun-12	Jul-12	Aug-12	Sep-12	Mar-12 - Sep-12 Total
Receipts								
Net Patient Service Receipts	$7,436,114	$5,935,942	$5,989,339	$6,419,388	$6,193,302	$6,137,162	$5,964,211	$44,075,458
Other Patient Services Receipts	-	-	-	-	-	-	-	-
Other Operating Revenue	20,139	36,465	36,465	45,581	36,465	36,465	36,465	248,045
Non-Operating Revenues (1,2)	130,152	42,465	108,919	-	-	-	-	281,536
Total Receipts	**7,586,404**	**6,014,872**	**6,134,724**	**6,464,969**	**6,229,767**	**6,173,627**	**6,000,676**	**44,605,039**
Operating Disbursements (3)								
Salaries & Wages	4,510,530	3,106,043	3,050,771	3,050,771	3,050,771	3,050,771	4,576,157	24,395,815
Fringe Benefits	1,255,122	986,600	994,225	1,108,225	970,225	970,225	906,457	7,191,080
Supplies	245,807	73,602	73,602	73,973	73,602	73,602	73,973	688,160
Med Supplies/Drugs	515,688	568,445	518,445	521,081	518,445	518,445	521,081	3,681,628
Purchased Services	1,239,564	947,569	857,569	790,222	857,569	857,569	790,222	6,340,285
Insurance Expense	72,541	9,208	9,208	9,208	9,208	9,208	9,208	127,789
Satellite Expense	89,886	50,668	50,668	50,668	50,668	50,668	50,668	393,894
Other Operating Expenses	83,644	66,589	66,589	66,589	66,589	66,589	66,589	483,179
Total Operating Disbursements	8,012,781	5,808,724	5,621,078	5,670,738	5,597,078	5,597,078	6,994,355	43,301,831
Investing Activities								
Capital Expenditures (4)	204,881	52,465	10,000	10,000	10,000	10,000	10,000	307,346
Total Investing Activities	**204,881**	**52,465**	**10,000**	**10,000**	**10,000**	**10,000**	**10,000**	**307,346**
Debt Service/Contingent Liabilities								
Debt Service (Principal)	108,347	36,306	36,450	36,594	36,739	36,885	37,031	328,352
Debt Service (Interest)	50,384	16,604	16,460	16,316	16,171	16,026	15,880	147,839
Other Debt Service/Cont. Liab. (5)	142,000	-	-	-	-	-	-	142,000
Total Debt Service	**300,730**	**52,910**	**52,910**	**52,910**	**52,910**	**52,910**	**52,910**	**618,191**
Professional Fees (NCI Perf. Improv., NCA Strat. Alt. & Legal)								
Professional Fees	373,014	545,000	195,000	185,000	185,000	505,000	105,000	2,093,014
Restructuring Fees	197,143	-	-	-	-	-	-	197,143
Total Professional Fees	**570,157**	**545,000**	**195,000**	**185,000**	**185,000**	**505,000**	**105,000**	**2,290,157**
Net Change in Cash	**($1,502,145)**	**($444,227)**	**$255,736**	**$546,321**	**$384,779**	**$8,640**	**($1,161,590)**	**(1,912,486)**
Beginning Book Balance (6)	$3,219,190	$1,717,045	$1,272,818	$1,528,554	$2,074,875	$2,459,654	$2,468,294	$3,219,190
Ending Book Balance	$1,717,045	$1,272,818	$1,528,554	$2,074,875	$2,459,654	$2,468,294	$1,306,704	$1,306,704
Cash Available for Operations	$1,717,045	$1,272,818	$1,528,554	$2,074,875	$2,459,654	$2,468,294	$1,306,704	$1,306,704
- Transfers from/(to) Rest./Designated Funds	$102,500	$0	$108,919	$0	$0	$0	$0	$211,419
Restricted Cash/Donor Designated Funds	$8,467,164	$8,467,164	$8,358,244	$8,358,244	$8,358,244	$8,358,244	$8,358,244	$8,358,244
Total Cash	**$ 10,184,209**	**$ 9,739,982**	**$ 9,886,798**	**$ 10,433,120**	**$ 10,817,899**	**$ 10,826,538**	**$ 9,664,949**	**$9,664,949**

Financial Overview
Liquidity Forecast

NOTES:

(1) Other Non-Operating Revenues include release of donor designated funds for boiler repair project.

(2) $109k of Other Operating Revenues during the week ending May 25, 2012 relate to the quarterly release of restricted cash funds collateralizing the IT project loan.

(3) Reflects the benefit of liquidity preservation measures including approximately $600k in additional trade credit beginning in January 2012.

(4) Capital expenditures reflect only critical projects. All non-critical capital expenditures have been deferred in order to preserve liquidity.

(5) $142k annual pension payment was paid the week ending 3/16 to avoid interest, penalties and fees.

(6) Beginning balance estimated as of February 24th and is not inclusive of any activity between February 25-29.