

**Attachment VIII.A.6.a.-2**

**EPR PROPERTIES  
Consolidated Balance Sheets**

**December 31, 2013**

**(Dollars in thousands except share data)**

	December 31,	
	2013	2012
<b>Assets</b>		
Rental properties, net of accumulated depreciation of \$409,643 and \$375,684 at December 31, 2013 and 2012, respectively	\$ 2,104,151	\$ 1,885,093
Rental properties held for sale, net	—	2,788
Land held for development	201,342	196,177
Property under development	89,473	29,376
Mortgage notes and related accrued interest receivable, net	486,337	455,752
Investment in a direct financing lease, net	242,212	234,089
Investment in joint ventures	5,275	11,971
Cash and cash equivalents	7,958	10,664
Restricted cash	9,714	23,991
Deferred financing costs, net	23,344	19,679
Accounts receivable, net	42,538	38,738
Other assets	59,932	38,412
Total assets	\$ 3,272,276	\$ 2,946,730
<b>Liabilities and Equity</b>		
Liabilities:		
Accounts payable and accrued liabilities	\$ 72,327	\$ 65,481
Common dividends payable	13,601	35,165
Preferred dividends payable	5,952	6,021
Unearned rents and interest	17,046	11,333
Debt	1,475,336	1,368,832
Total liabilities	1,584,262	1,486,832
Equity:		

Common Shares, \$.01 par value; 75,000,000 shares authorized; and 53,361,261 and 48,454,181 shares issued at December 31, 2013 and 2012, respectively	534	484
Preferred Shares, \$.01 par value; 25,000,000 shares authorized:		
5,400,000 Series C convertible shares issued at December 31, 2013 and 2012; liquidation preference of \$135,000,000	54	54
3,450,000 Series E convertible shares issued at December 31, 2013 and 2012; liquidation preference of \$86,250,000	35	35
5,000,000 Series F shares issued at December 31, 2013 and 2012; liquidation preference of \$125,000,000	50	50
Additional paid-in-capital	2,003,863	1,769,227
Treasury shares at cost: 1,706,109 and 1,566,780 common shares at December 31, 2013 and 2012, respectively	(62,177)	(55,308)
Accumulated other comprehensive income	17,193	20,622
Distributions in excess of net income	(271,915)	(275,643)
EPR Properties shareholders' equity	1,687,637	1,459,521
Noncontrolling interests	377	377
Equity	<u>\$ 1,688,014</u>	<u>\$ 1,459,898</u>
Total liabilities and equity	<u>\$ 3,272,276</u>	<u>\$ 2,946,730</u>