

Saint Peter's University Hospital
Unaudited Balance Sheet
(000's)

03/31/23

Assets

Current assets:

Cash and cash equivalents	\$48,360
Short-term investments	34,228
Patient accounts receivable, net	59,606
Assets whose use is limited, current portion	179,944
Supplies	6,989
Estimated third-party payer settlements, current portion	12,294
Due from related parties, current portion, net	10,042
Other current assets	<u>15,790</u>
Total current assets	367,253

Estimated third-party payer settlements less current portion	2,590
Beneficial interest in Foundation	12,878
Right to use leased assets	6,103
Property, plant, equipment and construction, net	156,628
Due from related parties, non current portion	1,771
Other assets	<u>30,762</u>
	<u><u>\$577,985</u></u>

Liabilities and net assets

Current liabilities:

Current portion of long-term debt and line of credit	\$9,130
Current portion of lease liability	1,369
Accounts payable	26,098
Accrued expenses and other liabilities	45,903
Accrued interest	1,324
Estimated third-party payer settlements, current portion	14,411
Due to related parties	<u>18,814</u>
Total current liabilities	117,049

Long-term debt, less current portion	99,616
Long-term portion of right to use leases	4,734
Accrued pension liability	62,092
Estimated third-party payer settlements, less current portion	1,468
Other liabilities	<u>31,433</u>
Total liabilities	316,392

Net assets:

Net assets without donor restrictions	247,970
Net assets with donor restrictions	<u>13,623</u>
Total net assets	<u><u>261,593</u></u>
	<u><u>\$577,985</u></u>

Saint Peter's University Hospital
Unaudited Statement of Operations and Changes in Net Assets
(000's)

03/31/23

Revenue, gains and other support:	
Net patient service revenue	\$140,871
Other operating revenue, net	8,034
Total revenue, gains and other support	<u>148,905</u>
Expenses:	
Salaries and wages, net of variable agency labor	62,563
Variable agency labor	6,540
Resident and physician fees	2,983
Employee benefits	14,677
Supplies and expenses	42,505
Governmental taxes, fees, and assessments	4,857
Interest	1,365
Depreciation and amortization	6,784
Total expenses	<u>142,274</u>
Income from operations	6,631
Net change in unrealized gains and losses on equity investments	6,034
Non-operating net periodic pension cost	(1,100)
Excess of revenue over expenses	<u>11,565</u>
Net change in unrealized gains and losses on non-equity investments	1,771
Donated Equipment and other	8,148
Increase in net assets without donor restrictions	<u>21,484</u>
Net assets with donor restrictions:	
Net change in beneficial interest in Foundation	477
Increase in net assets with donor restrictions	<u>477</u>
Increase in net assets	21,961
Net assets at beginning of year	239,632
Net assets at end of period	<u><u>\$261,593</u></u>

Saint Peter's University Hospital
Unaudited Statement of Cash Flows
(000's)

<u>Operating activities</u>	<u>03/31/23</u>
Increase in net assets	\$21,961
Depreciation and amortization	6,784
Net change in unrealized gains and losses on investments	(7,805)
Net change in beneficial interest in Foundation	(477)
Donated equipment	(8,148)
Changes in operating assets and liabilities	
Patient accounts receivable	(2,730)
Supplies and other current assets	(461)
Due from related parties, net	(1,647)
Other assets	(2,263)
Accounts payable, accrued expenses, accrued interest and other liabilities	5,682
Estimated third-party payer settlements	1,297
Accrued pension liability	(1,408)
Net cash provided by operating activities	<u>10,785</u>
<u>Investing activities:</u>	
Net (sales) purchases of assets whose use is limited	2,266
Purchases of property, plant, equipment and construction	1,181
Net cash provided by investing activities	<u>3,447</u>
<u>Financing activities:</u>	
Proceeds from the issuance of debt	-
Repayment of debt and capital leases	(464)
Net cash used by financing activities	<u>(464)</u>
Net increase in cash and cash equivalents and restricted cash and restricted cash equivalents	13,768
Cash & cash equivalents and restricted cash and restricted cash equivalents, beginning of year	<u>34,603</u>
Cash & cash equivalents and restricted cash and restricted cash equivalents, March 31, 2023	<u><u>\$48,371</u></u>
Reconciliation of cash and cash equivalents and restricted cash and restricted cash equivalents at end of year to the balance sheet	
Cash & cash equivalents	\$48,360
Restricted cash & cash equivalents - under bond indenture	<u>11</u>
Total cash and cash equivalents and restricted cash and restricted cash equivalents	<u><u>\$48,371</u></u>
Supplemental disclosure of cash flow information	
Cash paid for interest	<u><u>\$1,012</u></u>