

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

06/30/23

Assets

Current assets:

Cash and cash equivalents	\$39,909
Short-term investments	34,413
Patient accounts receivable, net	55,215
Assets whose use is limited, current portion	193,660
Supplies	7,220
Estimated third-party payer settlements, current portion	13,492
Due from related parties, current portion, net	10,366
Other current assets	<u>14,268</u>
Total current assets	368,543

Estimated third-party payer settlements less current portion	2,875
Beneficial interest in Foundation	13,502
Right to use leased assets	5,762
Property, plant, equipment and construction, net	154,346
Due from related parties, non current portion	1,731
Other assets	<u>32,471</u>
	<u><u>\$579,230</u></u>

Liabilities and net assets

Current liabilities:

Current portion of long-term debt and line of credit	\$9,128
Current portion of lease liability	1,374
Accounts payable	21,260
Accrued expenses and other liabilities	39,420
Accrued interest	2,648
Estimated third-party payer settlements, current portion	16,502
Due to related parties	<u>18,816</u>
Total current liabilities	109,148

Long-term debt, less current portion	99,380
Long-term portion of right to use leases	4,388
Accrued pension liability	60,604
Estimated third-party payer settlements, less current portion	1,614
Other liabilities	<u>33,273</u>
Total liabilities	308,407

Net assets:

Net assets without donor restrictions	256,576
Net assets with donor restrictions	<u>14,247</u>
Total net assets	<u><u>270,823</u></u>
	<u><u>\$579,230</u></u>

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

06/30/23

Revenue, gains and other support:	
Net patient service revenue	\$270,973
Other operating revenue, net	18,322
Total revenue, gains and other support	<u>289,295</u>
Expenses:	
Salaries and wages, net of variable agency labor	125,192
Variable agency labor	10,921
Resident and physician fees	6,038
Employee benefits	28,704
Supplies and expenses	83,961
Governmental taxes, fees, and assessments	9,711
Interest	2,715
Depreciation and amortization	13,332
Total expenses	<u>280,574</u>
Income from operations	8,721
Equity in net earnings of joint ventures	497
Net change in unrealized gains and losses on equity investments	9,020
Non-operating net periodic pension cost	(2,105)
Excess of revenue over expenses	<u>16,133</u>
Net change in unrealized gains and losses on non-equity investments	1,392
Donated Equipment and other	12,565
Increase in net assets without donor restrictions	<u>30,090</u>
Net assets with donor restrictions:	
Net change in beneficial interest in Foundation	1,101
Increase in net assets with donor restrictions	<u>1,101</u>
Increase in net assets	31,191
Net assets at beginning of year	239,632
Net assets at end of period	<u><u>\$270,823</u></u>

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

	2nd Quarter 2023
Revenue, gains and other support:	
Net patient service revenue	\$130,102
Other operating revenue, net	10,288
Total revenue, gains and other support	<u>140,390</u>
Expenses:	
Salaries and wages, net of variable agency labor	62,629
Variable agency labor	4,381
Resident and physician fees	3,055
Employee benefits	14,027
Supplies and expenses	41,456
Governmental taxes, fees, and assessments	4,854
Interest	1,350
Depreciation and amortization	6,548
Total expenses	<u>138,300</u>
Income from operations	2,090
Equity in net earnings of joint ventures	497
Net change in unrealized gains and losses on equity investments	2,986
Non-operating net periodic pension cost	(1,004)
Excess of revenue over expenses	<u>4,569</u>
Net change in unrealized gains and losses on non-equity investments	(379)
Donated Equipment and other	4,417
Increase in net assets without donor restrictions	<u>8,607</u>
Net assets with donor restrictions:	
Net change in beneficial interest in Foundation	624
Increase in net assets with donor restrictions	<u>624</u>
Increase in net assets	9,230
Net assets at end of period	<u><u>\$9,230</u></u>

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

<u>Operating activities</u>	<u>06/30/23</u>
Increase in net assets	\$31,191
Depreciation and amortization	13,332
Net change in unrealized gains and losses on investments	(10,412)
Net change in beneficial interest in Foundation	(1,101)
Donated equipment	(12,565)
 Changes in operating assets and liabilities	
Patient accounts receivable	1,661
Supplies and other current assets	830
Due from related parties, net	(1,929)
Other assets	(4,469)
Accounts payable, accrued expenses, accrued interest and other liabilities	(2,475)
Estimated third-party payer settlements	2,051
Accrued pension liability	(2,896)
Net cash provided by operating activities	<u>13,218</u>
 <u>Investing activities:</u>	
Cash received from joint ventures	497
Net (sales) purchases of assets whose use is limited	1,377
Purchases of property, plant, equipment and construction	1,406
Net cash provided by investing activities	<u>3,280</u>
 <u>Financing activities:</u>	
Repayment of debt and capital leases	(776)
Net cash used by financing activities	<u>(776)</u>
 Net increase in cash and cash equivalents and restricted cash and restricted cash equivalents	15,722
 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, June 30, 2023	<u><u>\$50,325</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	\$39,909
Restricted cash & cash equivalents - under bond indenture	<u>10,416</u>
Total cash and cash equivalents and restricted cash and restricted cash equivalents	<u><u>\$50,325</u></u>
 Supplemental disclosure of cash flow information	
Cash paid for interest	<u><u>\$1,038</u></u>