

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

**09/30/23**

**Assets**

Current assets:

Cash and cash equivalents	\$48,826
Short-term investments	34,742
Patient accounts receivable, net	51,533
Assets whose use is limited, current portion	181,319
Supplies	7,609
Estimated third-party payer settlements, current portion	13,945
Due from related parties, current portion, net	9,006
Other current assets	<u>15,019</u>
Total current assets	361,999

Estimated third-party payer settlements less current portion	2,929
Beneficial interest in Foundation	14,056
Right to use leased assets	5,421
Property, plant, equipment and construction, net	152,323
Due from related parties, non current portion	1,670
Other assets	<u>31,381</u>
	<u><u>\$569,779</u></u>

**Liabilities and net assets**

Current liabilities:

Current portion of long-term debt and line of credit	\$7,722
Current portion of lease liability	1,382
Accounts payable	21,487
Accrued expenses and other liabilities	43,459
Accrued interest	1,227
Estimated third-party payer settlements, current portion	13,374
Due to related parties	<u>19,727</u>
Total current liabilities	108,378

Long-term debt, less current portion	92,717
Long-term portion of right to use leases	4,039
Accrued pension liability	59,140
Estimated third-party payer settlements, less current portion	1,681
Other liabilities	<u>32,293</u>
Total liabilities	298,248

Net assets:

Net assets without donor restrictions	256,730
Net assets with donor restrictions	<u>14,801</u>
Total net assets	<u><u>271,531</u></u>
	<u><u>\$569,779</u></u>

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

09/30/23

Revenue, gains and other support:	
Net patient service revenue	\$403,153
Other operating revenue, net	25,549
Total revenue, gains and other support	<u>428,702</u>
Expenses:	
Salaries and wages, net of variable agency labor	193,261
Variable agency labor	13,600
Resident and physician fees	9,135
Employee benefits	42,516
Supplies and expenses	122,271
Governmental taxes, fees, and assessments	14,640
Interest	3,983
Depreciation and amortization	19,994
Total expenses	<u>419,400</u>
Income from operations	9,302
Equity in net earnings of joint ventures	592
Net change in unrealized gains and losses on equity investments	7,142
Non-operating net periodic pension cost	(3,139)
Excess of revenue over expenses	<u>13,897</u>
Net change in unrealized gains and losses on non-equity investments	647
Donated Equipment and other	15,701
Increase in net assets without donor restrictions	<u>30,245</u>
Net assets with donor restrictions:	
Net change in beneficial interest in Foundation	1,654
Increase in net assets with donor restrictions	<u>1,654</u>
Increase in net assets	31,899
Net assets at beginning of year	239,632
Net assets at end of period	<u><u>\$271,531</u></u>

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

	<b>3rd Quarter 2023</b>
Revenue, gains and other support:	
Net patient service revenue	\$132,180
Other operating revenue, net	7,227
Total revenue, gains and other support	<u>139,407</u>
Expenses:	
Salaries and wages, net of variable agency labor	68,069
Variable agency labor	2,679
Resident and physician fees	3,097
Employee benefits	13,812
Supplies and expenses	38,310
Governmental taxes, fees, and assessments	4,929
Interest	1,268
Depreciation and amortization	6,662
Total expenses	<u>138,826</u>
Income from operations	581
Equity in net earnings of joint ventures	95
Net change in unrealized gains and losses on equity investments	(1,878)
Non-operating net periodic pension cost	(1,034)
Excess of revenue over expenses	<u>(2,236)</u>
Net change in unrealized gains and losses on non-equity investments	(745)
Donated Equipment and other	3,136
Increase in net assets without donor restrictions	<u>155</u>
Net assets with donor restrictions:	
Net change in beneficial interest in Foundation	553
Increase in net assets with donor restrictions	<u>553</u>
Increase in net assets	708
Net assets at end of period	<u><u>\$708</u></u>

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

<b><u>Operating activities</u></b>	<b><u>09/30/23</u></b>
Increase in net assets	\$31,899
Depreciation and amortization	19,994
Net change in unrealized gains and losses on investments	(7,789)
Net change in beneficial interest in Foundation	(1,654)
Donated equipment	(15,701)
 Changes in operating assets and liabilities	
Patient accounts receivable	5,342
Supplies and other current assets	(310)
Due from related parties, net	403
Other assets	(3,474)
Accounts payable, accrued expenses, accrued interest and other liabilities	(610)
Estimated third-party payer settlements	(1,517)
Accrued pension liability	(4,360)
<b>Net cash provided by operating activities</b>	<b><u>22,223</u></b>
 <b><u>Investing activities:</u></b>	
Cash received from joint ventures	592
Net (sales) purchases of assets whose use is limited	401
Purchases of property, plant, equipment and construction, net	(27)
<b>Net cash provided by investing activities</b>	<b><u>966</u></b>
 <b><u>Financing activities:</u></b>	
Repayment of debt and capital leases	(8,915)
<b>Net cash used by financing activities</b>	<b><u>(8,915)</u></b>
 Net increase in cash and cash equivalents and restricted cash and restricted cash equivalents	14,274
 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>\$48,877</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	\$48,826
Restricted cash & cash equivalents - under bond indenture	<u>51</u>
Total cash and cash equivalents and restricted cash and restricted cash equivalents	<u><u>\$48,877</u></u>
 <b>Supplemental disclosure of cash flow information</b>	
Cash paid for interest	<u><u>\$3,727</u></u>