

Saint Peter's University Hospital
Balance Sheet
June 30, 2017
(000's)

(Unaudited)

Assets

Current assets:

Cash and cash equivalents	\$4,359
Patient accounts receivable, net	57,427
Assets whose use is limited, current portion	97,366
Supplies	5,907
Estimated third-party payer settlements, current portion	1,211
Due from related parties, current portion	50,125
Other current assets	12,490
Total current assets	<u>228,885</u>

Assets whose use is limited, less current portion	15,444
Estimated third-party payer settlements less current portion	746
Beneficial interest in Foundation	8,855
Property, plant, equipment and construction, net	184,986
Due from related parties, non current portion	2,099
Other assets	19,461
	<u><u>\$460,476</u></u>

Liabilities and net assets

Current liabilities:

Current portion of long-term debt and line of credit	\$14,102
Accounts payable	26,420
Accrued expenses and other liabilities	30,919
Accrued interest	4,314
Estimated third-party payer settlements, current portion	2,791
Due to related parties	60,430
Total current liabilities	<u>138,976</u>

Long-term debt, less current portion	150,774
Accrued pension liability	121,750
Estimated third-party payer settlements, less current portion	1,874
Other liabilities	24,437
Total liabilities	<u>437,811</u>

Net assets:

Unrestricted	13,058
Temporarily restricted	9,507
Permanently Restricted	100
Total net assets	<u>22,665</u>
	<u><u>\$460,476</u></u>

Saint Peter's University Hospital
Statement of Operations and Changes in Net Assets
June 30, 2017

(Unaudited)

<u>Revenue, gains and other support:</u>	
Net patient service revenue	\$218,077
Provision for bad debt	(10,102)
Other operating revenue, net	13,813
Meaningful Use	778
Net assets released from restriction	112
Total revenue, gains and other support	222,678
<u>Expenses:</u>	
Salaries and wages	109,324
Resident and physician fees	5,251
Employee benefits	27,279
Supplies and expenses	73,375
Interest	4,557
Depreciation and amortization	10,968
Total expenses	230,754
Income from operations	(8,076)
Separation pay	(3,949)
Abandonment of equipment	(6,981)
Information technology settlement	7,300
Equity transfer from affiliate	150
Equity in net earnings of joint ventures	647
Excess of revenue over expenses	(10,909)
Net change in unrealized gains and losses on investments	1,165
Donated Equipment	1,811
Increase in unrestricted net assets	(7,933)
Temporarily restricted:	
Restricted gifts and contributions	5
Net change in beneficial interest in Foundation	(929)
Net assets released from restriction	(112)
Increase in temporarily restricted net assets	(1,036)
Increase (decrease) in net assets	(8,969)
Net assets at beginning of year	31,634
Net assets as of June 30, 2017	\$22,665

Saint Peter's University Hospital
Statement of Cash Flows
Year ended June 30, 2017

(Unaudited)

Cash Flows from Operating Activity

Total Increase in Net Assets **(\$8,969)**

Adjustments to Reconcile Increase in Net Assets to Net Cash

Provided by Operating Activities

Depreciation and amortization	10,969
Net change in unrealized gains and losses on investments	(1,165)
Net change in beneficial interest in Foundation	930
Donated Equipment	(1,811)

Changes in operating assets and liabilities

Patient accounts receivable	3,835
Supplies and other current assets	(3,741)
Due from related parties, net	4,662
Other assets	(264)
Accounts payable, accrued expenses, and other liabilities	3,881
Estimated third-party payer settlements	(1,046)
Accrued pension liability	(9,304)

Net Cash Provided By Operating Activities **(2,023)**

Cash Flows From Investing Activities:

Net (sales) purchases of assets whose use is limited	(3,242)
Purchases of property, plant, equipment and construction	(12,115)
Net Cash Provided By Investing Activities	(15,357)

Cash Flows From Financing Activities:

Proceeds from the issuance of debt	6,720
Repayment of debt and capital leases	(2,296)
Net Cash Provided By Financing Activities	4,424

Net Change in cash & cash equivalents (12,956)

Cash & cash equivalents at December 31, 2016	17,315
Cash & cash equivalents at June 30, 2017	<u>\$4,359</u>

Supplemental disclosure of cash flow information

Cash paid for interest	<u>\$4,557</u>
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