

Saint Peter's University Hospital
Balance Sheets
(Unaudited)

03/31/21

Assets

Current assets:

Cash and cash equivalents	\$112,758
Patient accounts receivable, net	51,087
Assets whose use is limited, current portion	128,923
Supplies	7,904
Estimated third-party payer settlements, current portion	6,667
Due from related parties, current portion, net	8,717
Other current assets	12,758
Total current assets	328,814

Assets whose use is limited, less current portion	15,197
Estimated third-party payer settlements less current portion	348
Beneficial interest in Foundation	11,086
Right to use leased assets	5,188
Property, plant, equipment and construction, net	160,448
Due from related parties, non current portion	1,965
Other assets	27,610
	\$550,656

Liabilities and net assets

Current liabilities:

Current portion of long-term debt and line of credit	\$8,513
Current portion of lease liability	1,079
Accounts payable	25,453
Accrued expenses and other liabilities	36,595
Accrued interest	1,896
Estimated third-party payer settlements, current portion	62,232
Due to related parties	15,036
Total current liabilities	150,804

Long-term debt, less current portion	127,369
Long-term portion of right to use leases	4,109
Accrued pension liability	155,028
Estimated third-party payer settlements, less current portion	24,988
Other liabilities	29,710
Total liabilities	492,008

Net assets:

Net assets without donor restrictions	46,817
Net assets with donor restrictions	11,831
Total net assets	58,648
	\$550,656

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

03/31/21

Revenue, gains and other support:	
Net patient service revenue	\$113,081
Other operating revenue, net	6,044
HHS stimulus	4,402
Total revenue, gains and other support	<u>123,527</u>
Expenses:	
Salaries and wages	58,292
Resident and physician fees	2,771
Employee benefits	14,316
Supplies and expenses	37,473
Governmental taxes, fees, and assessments	969
Interest	1,981
Depreciation and amortization	6,393
Total expenses	<u>122,195</u>
Income from operations	1,332
Equity in net earnings of joint ventures	101
Net change in unrealized gains and losses on equity investments	2,312
Non-operating net periodic pension cost	(425)
Excess of revenue over expenses	<u>3,320</u>
Net change in unrealized gains and losses on non-equity investments	(1,043)
Donated Equipment and other	156
Increase in net assets without donor restrictions	<u>2,433</u>
Net assets with donor restrictions:	
Net change in beneficial interest in Foundation	237
Increase in net assets with donor restrictions	<u>237</u>
Increase in net assets	2,670
Net assets at beginning of year	55,978
Net assets at end of period	<u><u>\$58,648</u></u>

Saint Peter's University Hospital

Statement of Cash Flows

(Unaudited)

<u>Operating activities</u>	<u>03/31/21</u>
Increase in net assets	\$2,670
Depreciation and amortization	6,393
Net change in unrealized gains and losses on investments	(1,269)
Net change in beneficial interest in Foundation	(237)
Donated equipment	(156)
Changes in operating assets and liabilities	
Patient accounts receivable	(4,773)
Supplies and other current assets	(3,201)
Due from related parties, net	(2,910)
Other assets	(1,395)
Accounts payable, accrued expenses, accrued interest and other liabilities	2,231
Estimated third-party payer settlements	(4,067)
Accrued pension liability	<u>(1,223)</u>
Net cash provided by operating activities	<u>(7,937)</u>
<u>Investing activities:</u>	
Cash received from joint ventures	101
Net (sales) purchases of assets whose use is limited	(390)
Purchases of property, plant, equipment and construction	<u>(3,016)</u>
Net cash used by investing activities	<u>(3,305)</u>
<u>Financing activities:</u>	
Proceeds from the issuance of debt	
Repayment of debt and capital leases	<u>(759)</u>
Net cash used by financing activities	<u>(759)</u>
Net increase in cash and cash equivalents and restricted cash and restricted cash equivalents	(12,001)
Cash & cash equivalents and restricted cash and restricted cash equivalents, beginning of year	<u>131,263</u>
Cash & cash equivalents and restricted cash and restricted cash equivalents, September 30, 2020	<u><u>\$119,262</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	\$112,758
Restricted cash & cash equivalents - under bond indenture	<u>6,504</u>
Total cash and cash equivalents and restricted cash and restricted cash equivalents	<u><u>\$119,262</u></u>
Supplemental disclosure of cash flow information	
Cash paid for interest	<u><u>\$3,878</u></u>