

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

03/31/22

**Assets**

Current assets:

Cash and cash equivalents	\$38,468
Short-term investments	34,047
Patient accounts receivable, net	47,331
Assets whose use is limited, current portion	192,564
Supplies	8,542
Estimated third-party payer settlements, current portion	10,673
Due from related parties, current portion, net	9,248
Other current assets	14,951
Total current assets	<u>355,824</u>

Assets whose use is limited, less current portion	14,614
Estimated third-party payer settlements less current portion	405
Beneficial interest in Foundation	14,177
Right to use leased assets	4,150
Property, plant, equipment and construction, net	152,391
Due from related parties, non current portion	1,903
Other assets	29,404
	<u>\$572,868</u>

**Liabilities and net assets**

Current liabilities:

Current portion of long-term debt and line of credit	\$8,096
Current portion of lease liability	801
Accounts payable	24,854
Accrued expenses and other liabilities	41,307
Accrued interest	1,823
Estimated third-party payer settlements, current portion	39,548
Due to related parties	17,112
Total current liabilities	<u>133,541</u>

Long-term debt, less current portion	119,529
Long-term portion of right to use leases	3,349
Accrued pension liability	115,297
Estimated third-party payer settlements, less current portion	1,289
Other liabilities	30,981
Total liabilities	<u>403,986</u>

Net assets:

Net assets without donor restrictions	153,958
Net assets with donor restrictions	14,924
Total net assets	<u>168,882</u>
	<u>\$572,868</u>

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

03/31/22

Revenue, gains and other support:	
Net patient service revenue	\$129,031
Other operating revenue, net	6,124
HHS stimulus	8,175
Total revenue, gains and other support	<u>143,330</u>
Expenses:	
Salaries and wages, net of variable agency labor	59,337
Variable agency labor	5,319
Resident and physician fees	3,320
Employee benefits	15,103
Supplies and expenses	38,241
Governmental taxes, fees, and assessments	4,857
Interest	1,879
Depreciation and amortization	6,595
Total expenses	<u>134,651</u>
Income from operations	8,679
Equity in net earnings of joint ventures	135
Net change in unrealized gains and losses on equity investments	(2,614)
Non-operating net periodic pension cost	215
Excess of revenue over expenses	<u>6,415</u>
Net change in unrealized gains and losses on non-equity investments	(2,071)
Donated Equipment and other	62
Increase in net assets without donor restrictions	<u>4,406</u>
Net assets with donor restrictions:	
Restricted gifts and contributions	(3)
Net change in beneficial interest in Foundation	1,448
Increase in net assets with donor restrictions	<u>1,445</u>
Increase in net assets	5,851
Net assets at beginning of year	163,031
Net assets at end of period	<u><u>\$168,882</u></u>

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

<b><u>Operating activities</u></b>	<b><u>03/31/22</u></b>
Increase in net assets	\$5,851
Depreciation and amortization	6,595
Net change in unrealized gains and losses on investments	4,685
Net change in beneficial interest in Foundation	(1,447)
Donated equipment	(62)
Changes in operating assets and liabilities	
Patient accounts receivable	2,336
Supplies and other current assets	(4,250)
Due from related parties, net	(1,042)
Other assets	(506)
Accounts payable, accrued expenses, accrued interest and other liabilities	3,351
Estimated third-party payer settlements	(5,725)
Accrued pension liability	(2,183)
<b>Net cash provided by operating activities</b>	<b><u>7,603</u></b>
<b><u>Investing activities:</u></b>	
Cash received from joint ventures	135
Net (sales) purchases of assets whose use is limited	(36,619)
Purchases of property, plant, equipment and construction	(2,413)
<b>Net cash used by investing activities</b>	<b><u>(38,897)</u></b>
<b><u>Financing activities:</u></b>	
Proceeds from the issuance of debt	-
Repayment of debt and capital leases	(692)
<b>Net cash used by financing activities</b>	<b><u>(692)</u></b>
Net increase in cash and cash equivalents and restricted cash and restricted cash equivalents	(31,986)
Cash & cash equivalents and restricted cash and restricted cash equivalents, beginning of year	<u>77,006</u>
Cash & cash equivalents and restricted cash and restricted cash equivalents, March 31, 2022	<u><u>\$45,020</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	\$38,468
Restricted cash & cash equivalents - under bond indenture	<u>6,552</u>
Total cash and cash equivalents and restricted cash and restricted cash equivalents	<u><u>\$45,020</u></u>
<b>Supplemental disclosure of cash flow information</b>	
Cash paid for interest	<u><u>\$3,702</u></u>