

Saint Peter's University Hospital
Balance Sheet
June 30, 2018
(000's)

(Unaudited)

Assets

Current assets:

Cash and cash equivalents	\$11,088
Patient accounts receivable, net	51,649
Assets whose use is limited, current portion	98,894
Supplies	5,755
Estimated third-party payer settlements, current portion	901
Due from related parties,current portion	2,756
Other current assets	9,196
Total current assets	<u>180,239</u>

Assets whose use is limited, less current portion	15,239
Estimated third-party payer settlements less current portion	107
Beneficial interest in Foundation	6,798
Property, plant, equipment and construction, net	184,865
Due from related parties,non current portion	2,242
Other assets	16,827
	<u><u>\$406,317</u></u>

Liabilities and net assets

Current liabilities:

Current portion of long-term debt and line of credit	\$12,101
Accounts payable	24,642
Accrued expenses and other liabilities	27,197
Accrued interest	4,173
Estimated third-party payer settlements, current portion	2,596
Due to related parties	8,249
Total current liabilities	<u>78,958</u>

Long-term debt, less current portion	148,523
Accrued pension liability	130,225
Estimated third-party payer settlements, less current portion	1,334
Other liabilities	21,218
Total liabilities	<u>380,258</u>

Net assets:

Unrestricted	18,512
Temporarily restricted	7,447
Permanently Restricted	100
Total net assets	<u>26,059</u>
	<u><u>\$406,317</u></u>

Saint Peter's University Hospital
Statement of Operations and Changes in Net Assets
June 30, 2018
(000's)

(Unaudited)

Revenue, gains and other support:

Net patient service revenue	\$219,867
Other operating revenue, net	12,840
Net assets released from restriction	19
Total revenue, gains and other support	232,726

Expenses:

Salaries and wages	106,775
Resident and physician fees	4,821
Employee benefits	26,399
Supplies and expenses	72,445
Interest	4,553
Depreciation and amortization	13,214
Total expenses	228,207

Income from operations **4,519**

Non-periodic net periodic pension cost	(1,239)
Separation pay	(6)
Equity in net earnings of joint ventures	553
Excess of revenue over expenses	3,827

Net change in unrealized gains and losses on investments	(832)
Donated Equipment	1,676
Increase in unrestricted net assets	4,671

Temporarily restricted:

Restricted gifts and contributions	16
Net change in beneficial interest in Foundation	(612)
Net assets released from restriction	(19)
Decrease in temporarily restricted net assets	(615)

Increase in net assets	4,056
Net assets at beginning of year	22,003
Net assets as of June 30, 2018	\$26,059

Saint Peter's University Hospital
Statement of Cash Flows
Year ended June 30, 2018
(000's)

(Unaudited)

Operating activities

Increase in net assets **\$4,056**

Adjustments to reconcile increase in net assets to net cash provided by operating activities

Depreciation and amortization 13,214
Net change in unrealized gains and losses on investments 832
Net change in beneficial interest in Foundation 612
Donated equipment (1,676)

Changes in operating assets and liabilities:

Patient accounts receivable, net 3,110
Supplies and other assets (1,142)
Due from related parties, net (1,481)
Other assets 788
Accounts payable, accrued expenses, and other liabilities (5,335)
Estimated third-party payer settlements, net (913)
Accrued pension liability (808)

Net cash provided by operating activities **11,257**

Investing Activities

Cash received from joint ventures 553
Net (purchases) of assets whose use is limited (3,078)
Purchases of property, plant, equipment and construction, net (8,866)

Net cash used in investing activities **(11,391)**

Financing activities

Proceeds from the issuance of debt 4,531
Repayment of debt and capital leases (6,700)

Net cash used in financing activities **(2,169)**

Net decrease in cash & cash equivalents (2,303)

Cash & cash equivalents at December 31, 2017 13,391

Cash & cash equivalents at June 30, 2018 \$11,088

Supplemental disclosure of non-cash investing and financing activities and cash flow information

Cash paid for interest, net of amounts capitalized \$4,563