

Saint Peter's University Hospital
Balance Sheets
(Unaudited)

06/30/21

Assets

Current assets:

Cash and cash equivalents	\$113,327
Patient accounts receivable, net	50,477
Assets whose use is limited, current portion	147,523
Supplies	7,755
Estimated third-party payer settlements, current portion	1,589
Due from related parties, current portion, net	8,217
Other current assets	12,381
Total current assets	<u>341,269</u>

Assets whose use is limited, less current portion	15,190
Estimated third-party payer settlements less current portion	348
Beneficial interest in Foundation	12,013
Right to use leased assets	4,966
Property, plant, equipment and construction, net	157,728
Due from related parties, non current portion	2,030
Other assets	29,459
	<u>\$563,003</u>

Liabilities and net assets

Current liabilities:

Current portion of long-term debt and line of credit	\$8,277
Current portion of lease liability	1,019
Accounts payable	21,221
Accrued expenses and other liabilities	39,927
Accrued interest	3,793
Estimated third-party payer settlements, current portion	69,855
Due to related parties	14,951
Total current liabilities	<u>159,043</u>

Long-term debt, less current portion	126,924
Long-term portion of right to use leases	3,947
Accrued pension liability	153,528
Estimated third-party payer settlements, less current portion	11,473
Other liabilities	31,860
Total liabilities	<u>486,775</u>

Net assets:

Net assets without donor restrictions	63,470
Net assets with donor restrictions	12,758
Total net assets	<u>76,228</u>
	<u>\$563,003</u>

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

06/30/21

Revenue, gains and other support:	
Net patient service revenue	\$226,660
Other operating revenue, net	24,932
HHS stimulus	6,160
Net assets released from restriction	1
Total revenue, gains and other support	<u>257,753</u>
Expenses:	
Salaries and wages	116,456
Resident and physician fees	5,324
Employee benefits	28,307
Supplies and expenses	73,511
Governmental taxes, fees, and assessments	1,950
Interest	3,955
Depreciation and amortization	12,785
Total expenses	<u>242,288</u>
Income from operations	15,465
Equity in net earnings of joint ventures	169
Net change in unrealized gains and losses on equity investments	4,949
Gain on disposal of equipment	7
Non-operating net periodic pension cost	(719)
Excess of revenue over expenses	<u>19,871</u>
Net change in unrealized gains and losses on non-equity investments	(974)
Donated Equipment and other	190
Increase in net assets without donor restrictions	<u>19,087</u>
Net assets with donor restrictions:	
Net change in beneficial interest in Foundation	1,164
Net assets released from restriction	(1)
Increase in net assets with donor restrictions	<u>1,163</u>
Increase in net assets	20,250
Net assets at beginning of year	55,978
Net assets at end of period	<u><u>\$76,228</u></u>

Saint Peter's University Hospital

Statement of Cash Flows

(Unaudited)

<u>Operating activities</u>	<u>06/30/21</u>
Increase in net assets	\$20,250
Depreciation and amortization	12,785
Net change in unrealized gains and losses on investments	(3,975)
Net change in beneficial interest in Foundation	(1,164)
Donated equipment	(190)
Changes in operating assets and liabilities	
Patient accounts receivable	(4,163)
Supplies and other current assets	(2,675)
Due from related parties, net	(2,560)
Other assets	(3,312)
Accounts payable, accrued expenses, accrued interest and other liabilities	5,378
Estimated third-party payer settlements	(4,881)
Accrued pension liability	<u>(2,723)</u>
Net cash provided by operating activities	<u>12,770</u>
<u>Investing activities:</u>	
Cash received from joint ventures	169
Net (sales) purchases of assets whose use is limited	(12,899)
Purchases of property, plant, equipment and construction	<u>(6,605)</u>
Net cash used by investing activities	<u>(19,335)</u>
<u>Financing activities:</u>	
Proceeds from the issuance of debt	
Repayment of debt and capital leases	<u>(1,490)</u>
Net cash used by financing activities	<u>(1,490)</u>
Net increase in cash and cash equivalents and restricted cash and restricted cash equivalents	(8,055)
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, June 30, 2021	<u><u>\$123,208</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	\$113,327
Restricted cash & cash equivalents - under bond indenture	<u>9,881</u>
Total cash and cash equivalents and restricted cash and restricted cash equivalents	<u><u>\$123,208</u></u>
Supplemental disclosure of cash flow information	
Cash paid for interest	<u><u>\$3,955</u></u>