

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

06/30/22

Assets

Current assets:

Cash and cash equivalents	\$23,171
Short-term investments	33,857
Patient accounts receivable, net	50,924
Assets whose use is limited, current portion	183,063
Supplies	7,798
Estimated third-party payer settlements, current portion	15,174
Due from related parties, current portion, net	8,432
Other current assets	17,587
Total current assets	<u>340,006</u>

Assets whose use is limited, less current portion	14,522
Estimated third-party payer settlements less current portion	929
Beneficial interest in Foundation	12,786
Right to use leased assets	3,947
Property, plant, equipment and construction, net	151,403
Due from related parties, non current portion	1,907
Other assets	28,713
	<u>\$554,213</u>

Liabilities and net assets

Current liabilities:

Current portion of long-term debt and line of credit	\$7,932
Current portion of lease liability	733
Accounts payable	21,231
Accrued expenses and other liabilities	37,487
Accrued interest	3,646
Estimated third-party payer settlements, current portion	25,885
Due to related parties	17,030
Total current liabilities	<u>113,944</u>

Long-term debt, less current portion	119,225
Long-term portion of right to use leases	3,214
Accrued pension liability	113,038
Estimated third-party payer settlements, less current portion	5,252
Other liabilities	29,516
Total liabilities	<u>384,189</u>

Net assets:

Net assets without donor restrictions	156,493
Net assets with donor restrictions	13,531
Total net assets	<u>170,024</u>
	<u>\$554,213</u>

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

06/30/22

Revenue, gains and other support:	
Net patient service revenue	\$263,255
Other operating revenue, net	12,967
HHS stimulus	8,771
Total revenue, gains and other support	<u>284,993</u>
Expenses:	
Salaries and wages, net of variable agency labor	118,183
Variable agency labor	8,769
Resident and physician fees	6,562
Employee benefits	28,129
Supplies and expenses	72,580
Governmental taxes, fees, and assessments	9,725
Interest	3,756
Depreciation and amortization	13,190
Total expenses	<u>260,894</u>
Income from operations	24,099
Equity in net earnings of joint ventures	270
Loss on disposal of property, plant and equipment	(8)
Net change in unrealized gains and losses on equity investments	(11,951)
Non-operating net periodic pension cost	493
Excess of revenue over expenses	<u>12,903</u>
Net change in unrealized gains and losses on non-equity investments	(6,400)
Donated Equipment and other	439
Increase in net assets without donor restrictions	<u>6,942</u>
Net assets with donor restrictions:	
Restricted gifts and contributions	(5)
Net change in beneficial interest in Foundation	56
Increase in net assets with donor restrictions	<u>51</u>
Increase in net assets	6,993
Net assets at beginning of year	163,031
Net assets at end of period	<u><u>\$170,024</u></u>

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

	2nd Quarter 2022
Revenue, gains and other support:	
Net patient service revenue	\$134,224
Other operating revenue, net	6,843
HHS stimulus	596
Total revenue, gains and other support	141,663
Expenses:	
Salaries and wages, net of variable agency labor	58,846
Variable agency labor	3,450
Resident and physician fees	3,242
Employee benefits	13,026
Supplies and expenses	34,339
Governmental taxes, fees, and assessments	4,868
Interest	1,877
Depreciation and amortization	6,595
Total expenses	126,243
Income from operations	15,420
Equity in net earnings of joint ventures	135
Loss on disposal of property, plant and equipment	(8)
Net change in unrealized gains and losses on equity investments	(9,337)
Non-operating net periodic pension cost	278
Excess of revenue over expenses	6,488
Net change in unrealized gains and losses on non-equity investments	(4,329)
Donated Equipment and other	377
Increase in net assets without donor restrictions	2,536
Net assets with donor restrictions:	
Restricted gifts and contributions	(2)
Net change in beneficial interest in Foundation	(1,392)
Increase in net assets with donor restrictions	(1,394)
Increase in net assets	1,142
Net assets at beginning of year	0
Net assets at end of period	\$1,142

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

<u>Operating activities</u>	<u>06/30/22</u>
Increase in net assets	\$6,993
Depreciation and amortization	13,190
Net change in unrealized gains and losses on investments	18,351
Net change in beneficial interest in Foundation	(56)
Donated equipment	(439)
 Changes in operating assets and liabilities	
Patient accounts receivable	(1,257)
Supplies and other current assets	(6,142)
Due from related parties, net	(312)
Other assets	50
Accounts payable, accrued expenses, accrued interest and other liabilities	(3,734)
Estimated third-party payer settlements	(20,450)
Accrued pension liability	<u>(4,442)</u>
Net cash provided by operating activities	1,752
 <u>Investing activities:</u>	
Cash received from joint ventures	270
Net (sales) purchases of assets whose use is limited	(37,114)
Purchases of property, plant, equipment and construction	<u>(7,595)</u>
Net cash used by investing activities	(44,439)
 <u>Financing activities:</u>	
Repayment of debt and capital leases	<u>(1,208)</u>
Net cash used by financing activities	(1,208)
 Net increase in cash and cash equivalents and restricted cash and restricted cash equivalents	(43,895)
 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>\$33,111</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	\$23,171
Restricted cash & cash equivalents - under bond indenture	<u>9,940</u>
Total cash and cash equivalents and restricted cash and restricted cash equivalents	<u><u>\$33,111</u></u>
 Supplemental disclosure of cash flow information	
Cash paid for interest	<u><u>\$3,756</u></u>