

Saint Peter's University Hospital
Balance Sheets
(Unaudited)

09/30/21

Assets

Current assets:

Cash and cash equivalents	\$110,445
Patient accounts receivable, net	51,850
Assets whose use is limited, current portion	140,255
Supplies	7,876
Estimated third-party payer settlements, current portion	9,854
Due from related parties, current portion, net	7,907
Other current assets	10,708
Total current assets	338,895

Assets whose use is limited, less current portion	15,112
Estimated third-party payer settlements less current portion	348
Beneficial interest in Foundation	11,884
Right to use leased assets	4,683
Property, plant, equipment and construction, net	155,149
Due from related parties, non current portion	1,978
Other assets	29,070
	\$557,119

Liabilities and net assets

Current liabilities:

Current portion of long-term debt and line of credit	\$8,477
Current portion of lease liability	937
Accounts payable	21,041
Accrued expenses and other liabilities	36,064
Accrued interest	1,823
Estimated third-party payer settlements, current portion	72,099
Due to related parties	16,007
Total current liabilities	156,448

Long-term debt, less current portion	120,275
Long-term portion of right to use leases	3,746
Accrued pension liability	151,859
Estimated third-party payer settlements, less current portion	3,341
Other liabilities	31,435
Total liabilities	467,104

Net assets:

Net assets without donor restrictions	77,381
Net assets with donor restrictions	12,634
Total net assets	90,015
	\$557,119

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

09/30/21

Revenue, gains and other support:	
Net patient service revenue	\$355,351
Other operating revenue, net	33,157
HHS stimulus	9,068
Net assets released from restriction	1
Total revenue, gains and other support	<u>397,577</u>
Expenses:	
Salaries and wages	175,888
Resident and physician fees	8,136
Employee benefits	41,363
Supplies and expenses	109,787
Governmental taxes, fees, and assessments	6,801
Interest	5,846
Depreciation and amortization	19,178
Total expenses	<u>366,999</u>
Income from operations	30,578
Equity in net earnings of joint ventures	262
Net change in unrealized gains and losses on equity investments	4,033
Gain on disposal of equipment	7
Non-operating net periodic pension cost	(976)
Excess of revenue over expenses	<u>33,904</u>
Net change in unrealized gains and losses on non-equity investments	(1,475)
Donated Equipment and other	566
Increase in net assets without donor restrictions	<u>32,995</u>
Net assets with donor restrictions:	
Restricted gifts and contributions	7
Net change in beneficial interest in Foundation	1,036
Net assets released from restriction	(1)
Increase in net assets with donor restrictions	<u>1,042</u>
Increase in net assets	34,037
Net assets at beginning of year	55,978
Net assets at end of period	<u><u>\$90,015</u></u>

Saint Peter's University Hospital

Statement of Cash Flows

(Unaudited)

<u>Operating activities</u>	<u>09/30/21</u>
Increase in net assets	\$34,037
Depreciation and amortization	19,178
Net change in unrealized gains and losses on investments	(2,557)
Net change in beneficial interest in Foundation	(1,036)
Donated equipment	(566)
Changes in operating assets and liabilities	
Patient accounts receivable	(5,536)
Supplies and other current assets	(1,123)
Due from related parties, net	(1,142)
Other assets	(3,016)
Accounts payable, accrued expenses, accrued interest and other liabilities	(1,060)
Estimated third-party payer settlements	(19,034)
Accrued pension liability	<u>(4,392)</u>
Net cash provided by operating activities	13,753
<u>Investing activities:</u>	
Cash received from joint ventures	262
Net (sales) purchases of assets whose use is limited	(13,347)
Purchases of property, plant, equipment and construction	<u>(9,995)</u>
Net cash used by investing activities	(23,080)
<u>Financing activities:</u>	
Proceeds from the issuance of debt	
Repayment of debt and capital leases	<u>(7,987)</u>
Net cash used by financing activities	(7,987)
Net increase in cash and cash equivalents and restricted cash and restricted cash equivalents	(17,314)
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, 2021	<u><u>\$113,949</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	\$110,445
Restricted cash & cash equivalents - under bond indenture	<u>3,504</u>
Total cash and cash equivalents and restricted cash and restricted cash equivalents	<u><u>\$113,949</u></u>
Supplemental disclosure of cash flow information	
Cash paid for interest	<u><u>\$7,816</u></u>