

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

09/30/22

**Assets**

Current assets:

Cash and cash equivalents	\$27,140
Short-term investments	33,647
Patient accounts receivable, net	55,310
Assets whose use is limited, current portion	170,271
Supplies	7,473
Estimated third-party payer settlements, current portion	12,507
Due from related parties, current portion, net	8,632
Other current assets	11,394
Total current assets	<u>326,374</u>

Assets whose use is limited, less current portion	14,435
Estimated third-party payer settlements less current portion	1,347
Beneficial interest in Foundation	12,195
Right to use leased assets	3,746
Property, plant, equipment and construction, net	152,380
Due from related parties, non current portion	1,846
Other assets	27,746
	<u>\$540,069</u>

**Liabilities and net assets**

Current liabilities:

Current portion of long-term debt and line of credit	\$8,165
Current portion of lease liability	663
Accounts payable	20,491
Accrued expenses and other liabilities	40,711
Accrued interest	1,730
Estimated third-party payer settlements, current portion	24,105
Due to related parties	17,705
Total current liabilities	<u>113,570</u>

Long-term debt, less current portion	112,229
Long-term portion of right to use leases	3,083
Accrued pension liability	110,815
Estimated third-party payer settlements, less current portion	1,686
Other liabilities	28,592
Total liabilities	<u>369,975</u>

Net assets:

Net assets without donor restrictions	157,154
Net assets with donor restrictions	12,940
Total net assets	<u>170,094</u>
	<u>\$540,069</u>

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

09/30/22

Revenue, gains and other support:	
Net patient service revenue	\$396,921
Other operating revenue, net	19,287
HHS stimulus	8,771
Total revenue, gains and other support	<u>424,979</u>
Expenses:	
Salaries and wages, net of variable agency labor	180,381
Variable agency labor	10,977
Resident and physician fees	9,703
Employee benefits	41,768
Supplies and expenses	111,061
Governmental taxes, fees, and assessments	14,597
Interest	5,527
Depreciation and amortization	19,785
Total expenses	<u>393,799</u>
Income from operations	31,180
Equity in net earnings of joint ventures	397
Loss on disposal of property, plant and equipment	(8)
Net change in unrealized gains and losses on equity investments	(15,691)
Non-operating net periodic pension cost	728
Excess of revenue over expenses	<u>16,606</u>
Net change in unrealized gains and losses on non-equity investments	(9,616)
Donated Equipment and other	612
Increase in net assets without donor restrictions	<u>7,602</u>
Net assets with donor restrictions:	
Restricted gifts and contributions	(4)
Net change in beneficial interest in Foundation	(535)
Increase in net assets with donor restrictions	<u>(539)</u>
Increase in net assets	7,063
Net assets at beginning of year	163,031
Net assets at end of period	<u><u>\$170,094</u></u>

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

	<b>3rd Quarter 2022</b>
Revenue, gains and other support:	
Net patient service revenue	\$133,666
Other operating revenue, net	6,320
HHS stimulus	0
Total revenue, gains and other support	<u>139,986</u>
Expenses:	
Salaries and wages, net of variable agency labor	62,198
Variable agency labor	2,208
Resident and physician fees	3,141
Employee benefits	13,639
Supplies and expenses	38,481
Governmental taxes, fees, and assessments	4,872
Interest	1,771
Depreciation and amortization	6,595
Total expenses	<u>132,905</u>
Income from operations	7,081
Equity in net earnings of joint ventures	127
Loss on disposal of property, plant and equipment	0
Net change in unrealized gains and losses on equity investments	(3,740)
Non-operating net periodic pension cost	235
Excess of revenue over expenses	<u>3,703</u>
Net change in unrealized gains and losses on non-equity investments	(3,216)
Donated Equipment and other	173
Increase in net assets without donor restrictions	<u>660</u>
Net assets with donor restrictions:	
Restricted gifts and contributions	1
Net change in beneficial interest in Foundation	(591)
Increase in net assets with donor restrictions	<u>(590)</u>
Increase in net assets	70
Net assets at beginning of year	0
Net assets at end of period	<u><u>\$70</u></u>

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

<b><u>Operating activities</u></b>	<b><u>09/30/22</u></b>
Increase in net assets	\$7,063
Depreciation and amortization	19,785
Net change in unrealized gains and losses on investments	25,307
Net change in beneficial interest in Foundation	535
Donated equipment	(612)
Changes in operating assets and liabilities	
Patient accounts receivable	(5,643)
Supplies and other current assets	376
Due from related parties, net	224
Other assets	890
Accounts payable, accrued expenses, accrued interest and other liabilities	(4,090)
Estimated third-party payer settlements	(23,547)
Accrued pension liability	<u>(6,665)</u>
<b>Net cash provided by operating activities</b>	<b>13,623</b>
<b><u>Investing activities:</u></b>	
Cash received from joint ventures	397
Net (sales) purchases of assets whose use is limited	(37,352)
Purchases of property, plant, equipment and construction	<u>(14,950)</u>
<b>Net cash used by investing activities</b>	<b>(51,905)</b>
<b><u>Financing activities:</u></b>	
Proceeds from the issuance of debt	(137)
Repayment of debt and capital leases	<u>(7,879)</u>
<b>Net cash used by financing activities</b>	<b>(8,016)</b>
Net increase in cash and cash equivalents and restricted cash and restricted cash equivalents	(46,298)
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, September 30, 2022	<u><u>\$30,708</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	\$27,140
Restricted cash & cash equivalents - under bond indenture	<u>3,568</u>
Total cash and cash equivalents and restricted cash and restricted cash equivalents	<u><u>\$30,708</u></u>
<b>Supplemental disclosure of cash flow information</b>	
Cash paid for interest	<u><u>\$7,443</u></u>