

**Saint Peter's University Hospital**  
**Balance Sheets**  
*(Unaudited)*

12/31/20

**Assets**

Current assets:

Cash and cash equivalents	\$124,510
Patient accounts receivable, net	46,314
Assets whose use is limited, current portion	127,242
Supplies	7,021
Estimated third-party payer settlements, current portion	6,643
Due from related parties, current portion, net	5,245
Other current assets	9,256
<b>Total current assets</b>	<u>326,231</u>

Assets whose use is limited, less current portion	15,469
Estimated third-party payer settlements less current portion	348
Beneficial interest in Foundation	10,849
Right to use leased assets	5,514
Property, plant, equipment and construction, net	163,619
Due from related parties, non current portion	1,949
Other assets	26,316
	<u>\$550,295</u>

**Liabilities and net assets**

Current liabilities:

Current portion of long-term debt and line of credit	\$8,616
Current portion of lease liability	1,166
Accounts payable	27,033
Accrued expenses and other liabilities	30,832
Accrued interest	3,793
Estimated third-party payer settlements, current portion	66,024
Due to related parties	14,656
<b>Total current liabilities</b>	<u>152,120</u>

Long-term debt, less current portion	127,976
Long-term portion of right to use leases	4,348
Accrued pension liability	156,251
Estimated third-party payer settlements, less current portion	25,239
Other liabilities	28,383
<b>Total liabilities</b>	<u>494,317</u>

Net assets:

Net assets without donor restrictions	44,384
Net assets with donor restrictions	11,594
<b>Total net assets</b>	<u>55,978</u>
	<u>\$550,295</u>

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

**12/31/20**

Revenue, gains and other support:	
Net patient service revenue	\$430,516
Other operating revenue, net	25,291
HHS stimulus	37,418
Total revenue, gains and other support	<u>493,225</u>
Expenses:	
Salaries and wages	232,343
Resident and physician fees	9,855
Employee benefits	50,344
Supplies and expenses	145,623
Governmental taxes, fees, and assessments	3,798
Interest	8,080
Depreciation and amortization	24,699
Total expenses	<u>474,742</u>
Income from operations	18,483
Equity in net earnings of joint ventures	287
Loss on disposal of property, plant and equipment	(57)
Net change in unrealized gains and losses on equity investments	4,547
Non-operating net periodic pension cost	(2,338)
Excess of revenue over expenses	<u>20,922</u>
Net change in unrealized gains and losses on non-equity investments	1,919
Change in pension liability to be recognized in future years	(23,088)
Donated Equipment and other	842
Increase in net assets without donor restrictions	<u>595</u>
Net assets with donor restrictions:	
Net change in beneficial interest in Foundation	5,236
Increase in net assets with donor restrictions	<u>5,236</u>
Increase in net assets	5,831
Net assets at beginning of year	50,147
Net assets at end of period	<u><u>\$55,978</u></u>

**Saint Peter's University Hospital**

**Statement of Cash Flows**

*(Unaudited)*

<b><u>Operating activities</u></b>	<b><u>12/31/20</u></b>
Increase in net assets	\$5,831
Depreciation and amortization	24,699
Net change in unrealized gains and losses on investments	(6,466)
Net change in beneficial interest in Foundation	(5,236)
Donated equipment	(842)
Changes in operating assets and liabilities	
Patient accounts receivable	4,876
Supplies and other current assets	(1,073)
Due from related parties, net	2,478
Other assets	(1,510)
Accounts payable, accrued expenses, accrued interest and other liabilities	2,846
Estimated third-party payer settlements	80,256
Accrued pension liability	19,323
<b>Net cash provided by operating activities</b>	<b><u>125,182</u></b>
<b><u>Investing activities:</u></b>	
Cash received from joint ventures	287
Net (sales) purchases of assets whose use is limited	(2,630)
Purchases of property, plant, equipment and construction	(10,785)
<b>Net cash used by investing activities</b>	<b><u>(13,128)</u></b>
<b><u>Financing activities:</u></b>	
Proceeds from the issuance of debt	9,980
Repayment of debt and capital leases	(17,140)
<b>Net cash used by financing activities</b>	<b><u>(7,160)</u></b>
Net increase in cash and cash equivalents and restricted cash and restricted cash equivalents	104,894
Cash & cash equivalents and restricted cash and restricted cash equivalents, beginning of year	<u>26,369</u>
Cash & cash equivalents and restricted cash and restricted cash equivalents, September 30, 2020	<u><u>\$131,263</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	\$124,510
Restricted cash & cash equivalents - under bond indenture	<u>6,753</u>
Total cash and cash equivalents and restricted cash and restricted cash equivalents	<u><u>\$131,263</u></u>
<b>Supplemental disclosure of cash flow information</b>	
Cash paid for interest	<u><u>\$8,220</u></u>