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

	12/31/21
Assets	
Current assets:	
Cash and cash equivalents	\$104,913
Patient accounts receivable, net	49,667
Assets whose use is limited, current portion	159,831
Supplies	8,563
Estimated third-party payer settlements, current	
portion	552
Due from related parties, current portion, net	7,618
Other current assets	10,680
Total current assets	341,824
	45.004
Assets whose use is limited, less current portion	15,001
Beneficial interest in Foundation	12,730
Right to use leased assets Property, plant, equipment and construction, net	4,400 156,465
Due from related parties, non current portion	1,951
Other assets	28,688
Other assets	\$561,059
	<i><b>400</b>.,000</i>
Liabilities and net assets	
Current liabilities:	
Current portion of long-term debt and line of credit	\$8,365
Current portion of lease liability	857
Accounts payable	26,067
Accrued expenses and other liabilities	35,162
Accrued interest Estimated third-party payer settlements, current	3,646
portion	34,897
Due to related parties	16,572
Total current liabilities	125,566
Long-term debt, less current portion	119,905
Long-term portion of right to use leases	3,544
Accrued pension liability	117,780
Estimated third-party payer settlements, less	4 400
current portion	1,139
Other liabilities	30,394
Total liabilities	398,328
Net assets: Net assets without donor restrictions	149,251
Net assets with donor restrictions	13,480
Total net assets	162,731
	\$561,059
	<b>4001,000</b>

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

(000's)

(000 S)	
	<u>12/31/21</u>
Revenue, gains and other support:	<b>*</b> 400 0 40
Net patient service revenue	\$492,046
Other operating revenue, net	42,855
HHS stimulus	44,351
Net assets released from restriction	570.052
Total revenue, gains and other support	579,253
Expenses:	
Salaries and wages	249,525
Resident and physician fees	11,061
Employee benefits	56,158
Supplies and expenses	147,869
Governmental taxes, fees, and assessments	11,653
Interest	7,729
Depreciation and amortization	25,178
Total expenses	509,173
Income from operations	70,080
	,
Equity in net earnings of joint ventures	372
Net change in unrealized gains and losses on equity investments	3,735
Gain on disposal of equipment	7
Non-operating net periodic pension cost	(1,214)
Excess of revenue over expenses	72,980
Net change in unrealized gains and losses on non-equity	
investments	(2,332)
Equity transfer	(2,002)
Change in pension liability to be recognized in future years	32,671
Donated Equipment and other	1,498
Increase in net assets without donor restrictions	104,868
Net assets with donor restrictions:	C
Restricted gifts and contributions	6
Net change in beneficial interest in Foundation Net assets released from restriction	1,880
	(1)
Increase in net assets with donor restrictions	1,885
Increase in net assets	106,753
Net assets at beginning of year	55,978
Net assets at end of period	\$162,731

### Saint Peter's University Hospital Unaudited Statement of Operations and Changes in Net Assets Quarter Ended December 31, 2021 (000's)

4th Quarter 2021Net patient service revenue\$136,695Other operating revenue, net9,698HHS stimulus35,283Total revenue, gains and other support181,676Expenses:2,925Salaries and wages73,637Resident and physician fees2,925Employee benefits14,795Supplies and expenses38,082Governmental taxes, fees, and assessments4,852Interest1,883Depreciation and amortization6,000Total expenses142,174Income from operations39,502Equity in net earnings of joint ventures(238)Non-operating net periodic pension cost(238)Excess of revenue over expenses39,076Net change in unrealized gains and losses on non-equity investments(857)Equity transfer51Change in pension liability to be recognized in future years32,671Donated Equipment and other932Increase in net assets without donor restrictions(1)Net change in beneficial interest in Foundation843Decrease in net assets with donor restrictions(1)Net change in beneficial interest in Foundation843Increase in net assets with donor restrictions443Increase in net assets with donor restrictions843Increase in net assets with dono	(000 3)	
Net patient service revenue\$136,695Other operating revenue, net9,698HHS stimulus35,283Total revenue, gains and other support181,676Expenses:2Salaries and wages73,637Resident and physician fees2,925Employee benefits14,795Supplies and expenses38,082Governmental taxes, fees, and assessments4,852Interest1,883Depreciation and amortization6,000Total expenses142,174Income from operations39,502Equity in net earnings of joint ventures110Net change in unrealized gains and losses on equity investments(298)Non-operating net periodic pension cost(238)Excess of revenue over expenses39,076Net change in unrealized gains and losses on non-equity investments(857)Equity transfer51Change in pension liability to be recognized in future years32,671Donated Equipment and other932Increase in net assets without donor restrictions(1)Net change in beneficial interest in Foundation844Decrease in net assets with donor restrictions843Increase in net assets72,716		
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HHS stimulus35,283Total revenue, gains and other support181,676Expenses:Salaries and wagesSalaries and wages73,637Resident and physician fees2,925Employee benefits14,795Supplies and expenses38,082Governmental taxes, fees, and assessments4,852Interest1,883Depreciation and amortization6,000Total expenses142,174Income from operations39,502Equity in net earnings of joint ventures110Net change in unrealized gains and losses on equity investments(298)Non-operating net periodic pension cost(238)Excess of revenue over expenses39,076Net change in unrealized gains and losses on non-equity investments(857)Equity transfer51Change in pension liability to be recognized in future years32,671Donated Equipment and other932Increase in net assets without donor restrictions(1)Net change in beneficial interest in Foundation844Decrease in net assets with donor restrictions843Increase in net assets with donor restrictions843Increase in net assets with donor restrictions843	Net patient service revenue	\$136,695
Total revenue, gains and other support181,676Expenses: Salaries and wages Resident and physician fees Employee benefits73,637Resident and physician fees Employee benefits2,925Supplies and expenses Governmental taxes, fees, and assessments14,795Juterest1,883Depreciation and amortization Total expenses6,000Total expenses142,174Income from operations39,502Equity in net earnings of joint ventures Non-operating net periodic pension cost Equity transfer110Net change in unrealized gains and losses on equity investments (238)(238)Excess of revenue over expenses39,076Net change in unrealized gains and losses on non-equity investments Equity transfer(857)Change in pension liability to be recognized in future years Donated Equipment and other Increase in net assets with donor restrictions: Restricted gifts and contributions (1) Net change in beneficial interest in Foundation Decrease in net assets with donor restrictions(1) (1) Net change in beneficial interest in Foundation B44Increase in net assets with donor restrictions843Increase in net assets with donor restrictions843Increase in net assets with donor restrictions843Increase in net assets with donor restrictions843		9,698
Expenses: Salaries and wages73,637Resident and physician fees2,925Employee benefits14,795Supplies and expenses38,082Governmental taxes, fees, and assessments4,852Interest1,883Depreciation and amortization6,000Total expenses142,174Income from operations39,502Equity in net earnings of joint ventures110Net change in unrealized gains and losses on equity investments(298)Non-operating net periodic pension cost(238)Excess of revenue over expenses39,076Net change in unrealized gains and losses on non-equity investments(857)Equity transfer51Change in pension liability to be recognized in future years32,671Donated Equipment and other932Increase in net assets with donor restrictions(1)Net change in beneficial interest in Foundation844Decrease in net assets with donor restrictions843Increase in net assets with donor restrictions843Increase in net assets72,716		
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Resident and physician fees2,925Employee benefits14,795Supplies and expenses38,082Governmental taxes, fees, and assessments4,852Interest1,883Depreciation and amortization6,000Total expenses142,174Income from operations39,502Equity in net earnings of joint ventures110Net change in unrealized gains and losses on equity investments(298)Non-operating net periodic pension cost(238)Excess of revenue over expenses39,076Net change in unrealized gains and losses on non-equity investments(857)Equity transfer51Change in pension liability to be recognized in future years32,671Donated Equipment and other932Increase in net assets with donor restrictions(1)Net change in beneficial interest in Foundation844Decrease in net assets with donor restrictions843Increase in net assets72,716	•	
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Depreciation and amortization6,000Total expenses142,174Income from operations39,502Equity in net earnings of joint ventures110Net change in unrealized gains and losses on equity investments(298)Non-operating net periodic pension cost(238)Excess of revenue over expenses39,076Net change in unrealized gains and losses on non-equity investments(857)Equity transfer51Change in unrealized gains and losses on non-equity investments(857)Equity transfer51Change in pension liability to be recognized in future years32,671Donated Equipment and other932Increase in net assets without donor restrictions(1)Net change in beneficial interest in Foundation844Decrease in net assets with donor restrictions843Increase in net assets72,716		
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Net change in unrealized gains and losses on equity investments(298)Non-operating net periodic pension cost(238)Excess of revenue over expenses39,076Net change in unrealized gains and losses on non-equity investments(857)Equity transfer51Change in pension liability to be recognized in future years32,671Donated Equipment and other932Increase in net assets without donor restrictions71,873Net assets with donor restrictions:(1)Net change in beneficial interest in Foundation844Decrease in net assets with donor restrictions843Increase in net assets72,716	Income from operations	39,502
Non-operating net periodic pension cost(238)Excess of revenue over expenses39,076Net change in unrealized gains and losses on non-equity investments(857)Equity transfer51Change in pension liability to be recognized in future years32,671Donated Equipment and other932Increase in net assets without donor restrictions71,873Net assets with donor restrictions:(1)Net change in beneficial interest in Foundation844Decrease in net assets with donor restrictions843Increase in net assets72,716	Equity in net earnings of joint ventures	110
Excess of revenue over expenses39,076Net change in unrealized gains and losses on non-equity investments(857)Equity transfer51Change in pension liability to be recognized in future years32,671Donated Equipment and other932Increase in net assets without donor restrictions71,873Net assets with donor restrictions:(1)Restricted gifts and contributions844Decrease in net assets with donor restrictions843Increase in net assets72,716	Net change in unrealized gains and losses on equity investments	(298)
Net change in unrealized gains and losses on non-equity investments(857)Equity transfer51Change in pension liability to be recognized in future years32,671Donated Equipment and other932Increase in net assets without donor restrictions71,873Net assets with donor restrictions:(1)Restricted gifts and contributions844Decrease in net assets with donor restrictions843Increase in net assets72,716		
Equity transfer51Change in pension liability to be recognized in future years32,671Donated Equipment and other932Increase in net assets without donor restrictions71,873Net assets with donor restrictions: Restricted gifts and contributions(1)Net change in beneficial interest in Foundation844Decrease in net assets with donor restrictions843Increase in net assets72,716	Excess of revenue over expenses	39,076
Change in pension liability to be recognized in future years32,671Donated Equipment and other932Increase in net assets without donor restrictions71,873Net assets with donor restrictions: Restricted gifts and contributions(1)Net change in beneficial interest in Foundation844Decrease in net assets with donor restrictions843Increase in net assets72,716	Net change in unrealized gains and losses on non-equity investments	(857)
Donated Equipment and other932Increase in net assets without donor restrictions71,873Net assets with donor restrictions: Restricted gifts and contributions(1)Net change in beneficial interest in Foundation844Decrease in net assets with donor restrictions843Increase in net assets72,716	Equity transfer	51
Increase in net assets without donor restrictions71,873Net assets with donor restrictions: Restricted gifts and contributions(1)Net change in beneficial interest in Foundation Decrease in net assets with donor restrictions844Increase in net assets72,716	Change in pension liability to be recognized in future years	32,671
Net assets with donor restrictions: Restricted gifts and contributions(1)Net change in beneficial interest in Foundation844Decrease in net assets with donor restrictions843Increase in net assets72,716	Donated Equipment and other	
Restricted gifts and contributions(1)Net change in beneficial interest in Foundation844Decrease in net assets with donor restrictions843Increase in net assets72,716	Increase in net assets without donor restrictions	71,873
Net change in beneficial interest in Foundation844Decrease in net assets with donor restrictions843Increase in net assets72,716	Net assets with donor restrictions:	
Decrease in net assets with donor restrictions843Increase in net assets72,716	•	(1)
Increase in net assets 72,716	-	
	Decrease in net assets with donor restrictions	843
Net assets at end of period \$72,716		
	Net assets at end of period	\$72,716

## Saint Peter's University Hospital

### **Unaudited Statement of Cash Flows**

(000's)

(000 \$)	
Operating activities	<u>12/31/21</u>
Increase in net assets	\$106,753
Depreciation and amortization	25,178
Net change in unrealized gains and losses on investments	(1,403)
Net change in beneficial interest in Foundation	(1,880)
Donated equipment	(1,498)
Changes in operating assets and liabilities	
Patient accounts receivable	(3,353)
Supplies and other current assets	(1,782)
Due from related parties, net	(261)
Other assets	(2,744)
Accounts payable, accrued	
expenses, accrued interest and	
other liabilities	3,846
Estimated third-party payer	
settlements	(48,790)
Accrued pension liability	(38,471)
Net cash provided by operating activities	35,595
Investing activities:	
Cash received from joint ventures	372
Net (sales) purchases of assets whose use is limited	(30,639)
Purchases of property, plant, equipment and construction	(16,329)
Net cash used by investing activities	(46,596)
Financing activities:	
Proceeds from the issuance of debt	69
Repayment of debt and capital leases	(8,585)
Net cash used by financing activities	(8,516)
Net increase in cash and cash equivalents and restricted cash and	(40 547)
restricted cash equivalents	(19,517)
Cash & cash equivalents and restricted cash and restricted cash	
equivalents, beginning of year	131,263
Cash & cash equivalents and restricted cash and restricted cash equivalents, December 31, 2021	\$111,746
Reconciliation of cash and cash equivalents and restricted cash and	
restricted cash equivalents at end of year to the balance sheet	
Cash & cash equivalents	\$104,913
Restricted cash & cash equivalents - under bond indenture	6,833
Total cash and cash equivalents and restricted cash and restricted cash equivalents	\$111,746
Supplemental disclosure of cash flow information	÷ ,• • •
Cash paid for interest	\$7,816
	<i>.</i> ,