

**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	<u>341,824</u>

Assets whose use is limited, less current portion	15,001
Beneficial interest in Foundation	12,730
Right to use leased assets	4,400
Property, plant, equipment and construction, net	156,465
Due from related parties, non current portion	1,951
Other assets	28,688
	<u>\$561,059</u>

**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	3,646
Estimated third-party payer settlements, current portion	34,897
Due to related parties	16,572
Total current liabilities	<u>125,566</u>

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 current portion	1,139
Other liabilities	30,394
Total liabilities	<u>398,328</u>

Net assets:	
Net assets without donor restrictions	149,251
Net assets with donor restrictions	13,480
Total net assets	<u>162,731</u>
	<u>\$561,059</u>

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

12/31/21

Revenue, gains and other support:	
Net patient service revenue	\$492,046
Other operating revenue, net	42,855
HHS stimulus	44,351
Net assets released from restriction	1
Total revenue, gains and other support	<u>579,253</u>
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	<u>509,173</u>
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	<u>72,980</u>
Net change in unrealized gains and losses on non-equity investments	(2,332)
Equity transfer	51
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	<u>104,868</u>
Net assets with donor restrictions:	
Restricted gifts and contributions	6
Net change in beneficial interest in Foundation	1,880
Net assets released from restriction	(1)
Increase in net assets with donor restrictions	<u>1,885</u>
Increase in net assets	106,753
Net assets at beginning of year	55,978
Net assets at end of period	<u><u>\$162,731</u></u>

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

	<b>4th Quarter 2021</b>
Net patient service revenue	\$136,695
Other operating revenue, net	9,698
HHS stimulus	35,283
Total revenue, gains and other support	<u>181,676</u>
 Expenses:	
Salaries and wages	73,637
Resident and physician fees	2,925
Employee benefits	14,795
Supplies and expenses	38,082
Governmental taxes, fees, and assessments	4,852
Interest	1,883
Depreciation and amortization	6,000
Total expenses	<u>142,174</u>
 Income from operations	 39,502
 Equity in net earnings of joint ventures	 110
Net change in unrealized gains and losses on equity investments	(298)
Non-operating net periodic pension cost	(238)
Excess of revenue over expenses	<u>39,076</u>
 Net change in unrealized gains and losses on non-equity investments	 (857)
Equity transfer	51
Change in pension liability to be recognized in future years	32,671
Donated Equipment and other	932
Increase in net assets without donor restrictions	<u>71,873</u>
 Net assets with donor restrictions:	
Restricted gifts and contributions	(1)
Net change in beneficial interest in Foundation	844
Decrease in net assets with donor restrictions	<u>843</u>
 Increase in net assets	 <u>72,716</u>
Net assets at end of period	<u><u>\$72,716</u></u>

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

<b><u>Operating activities</u></b>	<b><u>12/31/21</u></b>
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	<u>(38,471)</u>
<b>Net cash provided by operating activities</b>	<b>35,595</b>
<b><u>Investing activities:</u></b>	
Cash received from joint ventures	372
Net (sales) purchases of assets whose use is limited	(30,639)
Purchases of property, plant, equipment and construction	<u>(16,329)</u>
<b>Net cash used by investing activities</b>	<b>(46,596)</b>
<b><u>Financing activities:</u></b>	
Proceeds from the issuance of debt	69
Repayment of debt and capital leases	<u>(8,585)</u>
<b>Net cash used by financing activities</b>	<b>(8,516)</b>
Net increase in cash and cash equivalents and restricted cash and restricted cash equivalents	(19,517)
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, December 31, 2021	<u>\$111,746</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	\$104,913
Restricted cash & cash equivalents - under bond indenture	<u>6,833</u>
Total cash and cash equivalents and restricted cash and restricted cash equivalents	<u>\$111,746</u>
<b>Supplemental disclosure of cash flow information</b>	
Cash paid for interest	<u>\$7,816</u>