

**Saint Peter's University Hospital**  
**Balance Sheet**  
**March 31, 2015**  
**(000's)**

*Unaudited Restated*  
03/31/15

**Assets**

Current assets:

Cash and cash equivalents	\$8,292
Patient accounts receivable, net	59,015
Assets whose use is limited, current portion	74,259
Supplies	5,285
Estimated third-party payer settlements, current portion	793
Due from related parties, current portion	20,536
Other current assets	8,147
Total current assets	<u>176,327</u>

Assets whose use is limited, less current portion	15,545
Estimated third-party payer settlements less current portion	5,503
Beneficial interest in Foundation	8,988
Property, plant, equipment and construction, net	183,917
Due from related parties, non current portion	2,109
Other assets	19,261
	<u><u>\$411,650</u></u>

**Liabilities and net assets**

Current liabilities:

Current portion of long-term debt and line of credit	\$9,969
Accounts payable	20,231
Accrued expenses and other liabilities	35,387
Accrued interest	2,242
Estimated third-party payer settlements, current portion	1,758
Due to related parties	22,740
Total current liabilities	<u>92,327</u>

Long-term debt, less current portion	156,255
Accrued pension liability	142,731
Estimated third-party payer settlements, less current portion	4,466
Other liabilities	22,522
Total liabilities	<u>418,301</u>

Net assets:

Unrestricted	(16,437)
Temporarily restricted	9,686
Permanently Restricted	100
Total net assets	<u>(6,651)</u>
	<u><u>\$411,650</u></u>

**Unaudited - from internal sources**

**Saint Peter's University Hospital**  
**Statement of Operations and Changes in Net Assets**  
**March 31, 2015**

*Unaudited*

Revenue, gains and other support:	
Net patient service revenue	\$100,042
Provision for bad debt	(2,815)
Other operating revenue, net	5,511
Net assets released from restriction	<u>13</u>
Total revenue, gains and other support	102,751
Expenses:	
Salaries and wages	49,008
Resident and physician fees	2,433
Employee benefits	11,443
Supplies and expenses	31,424
Interest	2,338
Depreciation and amortization	<u>5,556</u>
Total expenses	102,202
Income from operations before items shown below	549
Equity in net earnings of joint ventures	<u>207</u>
Excess of revenue over expenses	756
Net change in unrealized gains and losses on investments	414
Donated Equipment	<u>504</u>
Increase in unrestricted net assets	1,674
Temporarily restricted:	
Restricted gifts and contributions	9
Net change in beneficial interest in Foundation	490
Net assets released from restriction	<u>(13)</u>
Increase in temporarily restricted net assets	486
Increase in net assets	2,160
Net assets at beginning of year	<u>(8,811)</u>
Net assets as of March 31, 2015	<u><u>(\$6,651)</u></u>

**Unaudited - from internal sources**

**Saint Peter's University Hospital**  
**Statement of Cash Flows**  
**Year ended March 31, 2015**

*Unaudited*

<b>Cash flows from operating activities</b>	
Increase in Net Assets	\$2,160
Adjustments to reconcile increase in net assets to net cash provided by operating activities	
Depreciation and amortization	5,556
Net change in unrealized gains and losses on investments	(414)
Net change in beneficial interest in Foundation	(490)
Donated equipment	(504)
Changes in operating assets and liabilities	
Patient accounts receivable	(2,441)
Supplies and other current assets	(1,595)
Due from related parties, net	(2,400)
Other assets	(853)
Accounts payable, accrued expenses, accrued interest and other liabilities	2,618
Estimated third-party payer settlements	(552)
Accrued pension liability	(395)
Net cash provided by operating activities	<u>690</u>
<b>Cash flows from investing activities:</b>	
Net purchases of assets whose use is limited	894
Purchases of property, plant, equipment and construction	<u>(5,028)</u>
Net cash used by investing activities	(4,134)
<b>Cash flows from financing activities:</b>	
Proceeds from the issuance of debt	2,386
Repayment of debt and capital leases	<u>(1,181)</u>
Net cash provided by financing activities	1,205
Net decrease in cash & cash equivalents	(2,239)
Cash & cash equivalents at beginning of year	10,531
Cash & cash equivalents at March 31, 2015	\$ 8,292
<b>Supplemental disclosure of noncash investing and financing activities</b>	
Cash paid for interest, net of amounts capitalized	\$ 4,571

Unaudited - from internal sources