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

	<u>06/30/20</u>
Assets	
Current assets:	
Cash and cash equivalents	\$99,835
Patient accounts receivable, net	42,187
Assets whose use is limited, current portion	120,422
Supplies	7,099
Estimated third-party payer settlements, current	4 000
portion Due from related parties,current portion, net	1,228 6,566
Other current assets	9,737
Total current assets	287,074
	_0.,011
Assets whose use is limited, less current portion	15,523
Estimated third-party payer settlements less current	
portion	152
Beneficial interest in Foundation	5,428
Right to use leased assets	5,841
Property, plant, equipment and construction, net Due from related parties, non current portion	167,386 1,967
Other assets	26,063
	\$509,434
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Liabilities and net assets	
Current liabilities:	
Current portion of long-term debt and line of credit	\$8,127
Current portion of lease liability	1,348
Accounts payable	21,740
Accrued expenses and other liabilities Accrued interest	36,952 3,933
Estimated third-party payer settlements, current	3,933
portion	61,907
Due to related parties	13,583
Total current liabilities	147,590
Long-term debt, less current portion	134,495
Long-term portion of right to use leases	4,493
Accrued pension liability Estimated third-party payer settlements, less	134,926
current portion	1,435
Other liabilities	28,517
Total liabilities	451,456
Net assets:	
Net assets without donor restrictions	51,805
Net assets with donor restrictions	6,173
Total net assets	57,978
	\$509,434

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

06/30/20Revenue, gains and other support: Net patient service revenue Other operating revenue, net\$209,444Other operating revenue, net12,764HHS stimulus25,357Net assets released from restriction2Total revenue, gains and other support247,567Expenses: Salaries and wages117,604Resident and physician fees4,883Employee benefits24,650Supplies and expenses71,063Governmental taxes, fees, and assessments1,842Interest4,123Depreciation and amortization12,918Total expenses237,083Income from operations10,484Equity in net earnings of joint ventures139Loss on disposal of property, plant and equipment(73)Net change in unrealized gains and losses on non-equity investments891Donated Equipment and other462Increase in net assets without donor restrictions8,016Net assets with donor restrictions: Restricted gifts and contributions2Net change in unrealized gains and losses on non-equity investments22Net change in beneficial interest in Foundation(185)Net assets with donor restrictions: Restricted gifts and contributions2Net assets at beginning of year Net assets at end of period50,147 \$57,978	(Unaudited)				
Net patient service revenue\$209,444Other operating revenue, net12,764HHS stimulus25,357Net assets released from restriction2Total revenue, gains and other support247,567Expenses:3alaries and wagesSalaries and wages117,604Resident and physician fees4,883Employee benefits24,650Supplies and expenses71,063Governmental taxes, fees, and assessments1,842Interest4,123Depreciation and amortization12,918Total expenses237,083Income from operations10,484Equity in net earnings of joint ventures139Loss on disposal of property, plant and equipment(73)Net change in unrealized gains and losses on equity investments(2,878)Non-operating net periodic pension cost(1,009)Excess of revenue over expenses6,663Net change in unrealized gains and losses on non-equity investments891Donated Equipment and other462Increase in net assets without donor restrictions2Net assets with donor restrictions: Restricted gifts and contributions2Net assets released from restriction(21)Decrease in net assets with donor restrictions(185)Increase in net assets striction(2)Decrease in net as		<u>06/30/20</u>			
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Resident and physician fees4,883Employee benefits24,650Supplies and expenses71,063Governmental taxes, fees, and assessments1,842Interest4,123Depreciation and amortization12,918Total expenses237,083Income from operations10,484Equity in net earnings of joint ventures139Loss on disposal of property, plant and equipment(73)Net change in unrealized gains and losses on equity investments(2,878)Non-operating net periodic pension cost(1,009)Excess of revenue over expenses6,663Net change in unrealized gains and losses on non-equity investments891Donated Equipment and other462Increase in net assets without donor restrictions8,016Net assets with donor restrictions: Restricted gifts and contributions2Net change in beneficial interest in Foundation(185)Net assets released from restrictions(185)Increase in net assets with donor restrictions(185)Increase in net assets with donor restrictions(185)Increase in net assets with donor restrictions(185)Increase in net assets at beginning of year50,147	Expenses:				
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Supplies and expenses71,063Governmental taxes, fees, and assessments1,842Interest4,123Depreciation and amortization12,918Total expenses237,083Income from operations10,484Equity in net earnings of joint ventures139Loss on disposal of property, plant and equipment(73)Net change in unrealized gains and losses on equity investments(2,878)Non-operating net periodic pension cost(1,009)Excess of revenue over expenses6,663Net change in unrealized gains and losses on non-equity investments891Donated Equipment and other462Increase in net assets without donor restrictions8,016Net change in beneficial interest in Foundation(185)Net assets released from restrictions(185)Increase in net assets with donor restrictions(185)Increase in net assets with donor restrictions(185)Net assets released from restrictions(185)Increase in net assets with donor restrictions(185)Increase in net assets with donor restrictions(185)Increase in net assets with donor restrictions(185)Increase in net assets at beginning of year7,831Net assets at beginning of year50,147	Resident and physician fees	4,883			
Governmental taxes, fees, and assessments1,842Interest4,123Depreciation and amortization12,918Total expenses237,083Income from operations10,484Equity in net earnings of joint ventures139Loss on disposal of property, plant and equipment(73)Net change in unrealized gains and losses on equity investments(2,878)Non-operating net periodic pension cost(1,009)Excess of revenue over expenses6,663Net change in unrealized gains and losses on non-equity investments891Donated Equipment and other462Increase in net assets without donor restrictions8,016Net assets with donor restrictions: Restricted gifts and contributions2Net change in beneficial interest in Foundation (185)(185)Net assets released from restrictions(185)Increase in net assets with donor restrictions(185)Increase in net assets at beginning of year7,831Net assets at beginning of year50,147	Employee benefits	24,650			
Interest4,123Depreciation and amortization12,918Total expenses237,083Income from operations10,484Equity in net earnings of joint ventures139Loss on disposal of property, plant and equipment(73)Net change in unrealized gains and losses on equity investments(2,878)Non-operating net periodic pension cost(1,009)Excess of revenue over expenses6,663Net change in unrealized gains and losses on non-equity investments891Donated Equipment and other462Increase in net assets without donor restrictions8,016Net assets with donor restrictions: Restricted gifts and contributions2Net change in uneralized from restrictions(185)Net assets released from restrictions(185)Increase in net assets with donor restrictions(185)Increase in net assets with donor restrictions(185)Net assets released from restrictions(185)Increase in net assets with donor restrictions(185)Increase in net assets with donor restrictions(185)Increase in net assets with donor restrictions(185)Increase in net assets at beginning of year50,147		71,063			
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Total expenses237,083Income from operations10,484Equity in net earnings of joint ventures139Loss on disposal of property, plant and equipment(73)Net change in unrealized gains and losses on equity investments(2,878)Non-operating net periodic pension cost(1,009)Excess of revenue over expenses6,663Net change in unrealized gains and losses on non-equity investments891Donated Equipment and other462Increase in net assets with donor restrictions8,016Net assets with donor restrictions2Net change in uneralized from restriction(185)Net assets released from restriction(2)Decrease in net assets with donor restrictions(185)Increase in net assets with donor restrictions(185)Net assets released from restriction(185)Increase in net assets with donor restrictions(185)Net assets released from restriction(185)Net assets net assets with donor restrictions(185)Increase in net assets with donor restrictions(185)Increase in net assets stat beginning of year50,147					
Income from operations10,484Equity in net earnings of joint ventures139Loss on disposal of property, plant and equipment(73)Net change in unrealized gains and losses on equity investments(2,878)Non-operating net periodic pension cost(1,009)Excess of revenue over expenses6,663Net change in unrealized gains and losses on non-equity investments891Donated Equipment and other462Increase in net assets without donor restrictions8,016Net assets with donor restrictions: Restricted gifts and contributions2Net change in beneficial interest in Foundation(185)Net assets released from restrictions(185)Increase in net assets with donor restrictions(185)Net assets at beginning of year7,831Net assets at beginning of year50,147	•				
Equity in net earnings of joint ventures139Loss on disposal of property, plant and equipment(73)Net change in unrealized gains and losses on equity investments(2,878)Non-operating net periodic pension cost(1,009)Excess of revenue over expenses6,663Net change in unrealized gains and losses on non-equity investments891Donated Equipment and other462Increase in net assets without donor restrictions8,016Net assets with donor restrictions: Restricted gifts and contributions2Net change in beneficial interest in Foundation(185)Net assets released from restrictions(185)Increase in net assets with donor restrictions(185)Net assets at beginning of year7,831Net assets at beginning of year50,147	Total expenses	237,083			
Loss on disposal of property, plant and equipment(73)Net change in unrealized gains and losses on equity investments(2,878)Non-operating net periodic pension cost(1,009)Excess of revenue over expenses6,663Net change in unrealized gains and losses on non-equity investments891Donated Equipment and other462Increase in net assets without donor restrictions8,016Net assets with donor restrictions: Restricted gifts and contributions2Net change in beneficial interest in Foundation(185)Net assets released from restrictions(185)Increase in net assets with donor restrictions(185)Net assets at beginning of year7,831	Income from operations	10,484			
Net change in unrealized gains and losses on equity investments(2,878)Non-operating net periodic pension cost(1,009)Excess of revenue over expenses6,663Net change in unrealized gains and losses on non-equity investments891Donated Equipment and other462Increase in net assets without donor restrictions8,016Net assets with donor restrictions: Restricted gifts and contributions2Net change in beneficial interest in Foundation(185)Net assets released from restrictions(185)Increase in net assets with donor restrictions(185)Net assets released from restrictions(185)Net assets at beginning of year7,831Net assets at beginning of year50,147	Equity in net earnings of joint ventures	139			
Non-operating net periodic pension cost(1,009)Excess of revenue over expenses6,663Net change in unrealized gains and losses on non-equity investments891Donated Equipment and other462Increase in net assets without donor restrictions8,016Net assets with donor restrictions: Restricted gifts and contributions2Net change in beneficial interest in Foundation(185)Net assets released from restrictions(185)Increase in net assets with donor restrictions(185)Net assets at beginning of year7,831		. ,			
Excess of revenue over expenses6,663Net change in unrealized gains and losses on non-equity investments891Donated Equipment and other462Increase in net assets without donor restrictions8,016Net assets with donor restrictions: Restricted gifts and contributions2Net change in beneficial interest in Foundation(185)Net assets released from restrictions(2)Decrease in net assets with donor restrictions(185)Increase in net assets with donor restrictions(185)Net assets at beginning of year50,147		· · · · · ·			
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Donated Equipment and other462Increase in net assets without donor restrictions8,016Net assets with donor restrictions: Restricted gifts and contributions2Net change in beneficial interest in Foundation(185)Net assets released from restriction(2)Decrease in net assets with donor restrictions(185)Increase in net assets7,831Net assets at beginning of year50,147	Net change in unrealized gains and losses on non-equity				
Increase in net assets without donor restrictions8,016Net assets with donor restrictions: Restricted gifts and contributions2Net change in beneficial interest in Foundation(185)Net assets released from restriction(2)Decrease in net assets with donor restrictions(185)Increase in net assets7,831Net assets at beginning of year50,147		891			
Net assets with donor restrictions: Restricted gifts and contributions2Net change in beneficial interest in Foundation(185)Net assets released from restriction(2)Decrease in net assets with donor restrictions(185)Increase in net assets7,831Net assets at beginning of year50,147					
Restricted gifts and contributions2Net change in beneficial interest in Foundation(185)Net assets released from restriction(2)Decrease in net assets with donor restrictions(185)Increase in net assets7,831Net assets at beginning of year50,147	Increase in net assets without donor restrictions	8,016			
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Net assets released from restriction(2)Decrease in net assets with donor restrictions(185)Increase in net assets7,831Net assets at beginning of year50,147		_			
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Increase in net assets 7,831 Net assets at beginning of year 50,147		(2)			
Net assets at beginning of year 50,147	Decrease in net assets with donor restrictions	(185)			
ivet assets at end of period \$57,978					
	iver assers at end of period	\$57,978			

Saint Peter's University Hospital

Statement of Cash Flows

(Unaudited)		
Operating activities		<u>06/30/20</u>
Increase in net assets	\$	7,831
Depreciation and amortization		12,918
Net change in unrealized gains and losses on investments		1,987
Net change in beneficial interest in Foundation		185
Donated equipment		(462)
Changes in operating assets and liabilities		
Patient accounts receivable		9,003
Supplies and other current assets		(1,632)
Due from related parties, net		66
Other assets		(1,109)
Accounts payable, accrued		
expenses, accrued interest and other liabilities		3,947
Estimated third-party payer		5,547
settlements		57,946
Accrued pension liability		(2,002)
Net cash provided by operating activities		88,678
Investing activities:		
Cash received from joint ventures		139
Net (sales) purchases of assets whose use is limited		(1,243)
Purchases of property, plant, equipment and construction		(3,254)
Net cash used by investing activities		(4,358)
Financing activities:		
Proceeds from the issuance of debt		9,427
Repayment of debt and capital leases		(10,454)
Net cash used by financing activities		(1,027)
Net increase in cash and cash equivalents and restricted cash and restricted cash equivalents		83,293
Cash & cash equivalents and restricted cash and restricted cash		
equivalents, beginning of year		26,369
Cash & cash equivalents and restricted cash and restricted cash equivalents, June 30, 2020	\$	109,662
Reconciliation of cash and cash equivalents and restricted cash and		
restricted cash equivalents at end of year to the balance sheet		
Cash & cash equivalents	\$	99,835
Restricted cash & cash equivalents - under bond indenture		9,827
Total cash and cash equivalents and restricted cash and restricted	\$	109,662
cash equivalents Supplemental disclosure of cash flow information	Ψ	100,002
Cash paid for interest	\$	4,123
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