

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

06/30/20

**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 portion	1,228
Due from related parties, current portion, net	6,566
Other current assets	9,737
<b>Total current assets</b>	<b>287,074</b>

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	167,386
Due from related parties, non current portion	1,967
Other assets	26,063
	<b>\$509,434</b>

**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	36,952
Accrued interest	3,933
Estimated third-party payer settlements, current portion	61,907
Due to related parties	13,583
<b>Total current liabilities</b>	<b>147,590</b>

Long-term debt, less current portion	134,495
Long-term portion of right to use leases	4,493
Accrued pension liability	134,926
Estimated third-party payer settlements, less current portion	1,435
Other liabilities	28,517
<b>Total liabilities</b>	<b>451,456</b>

Net assets:

Net assets without donor restrictions	51,805
Net assets with donor restrictions	6,173
<b>Total net assets</b>	<b>57,978</b>
	<b>\$509,434</b>

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

**06/30/20**

Revenue, gains and other support:	
Net patient service revenue	\$209,444
Other operating revenue, net	12,764
HHS stimulus	25,357
Net assets released from restriction	<u>2</u>
Total revenue, gains and other support	247,567
Expenses:	
Salaries and wages	117,604
Resident and physician fees	4,883
Employee benefits	24,650
Supplies and expenses	71,063
Governmental taxes, fees, and assessments	1,842
Interest	4,123
Depreciation and amortization	<u>12,918</u>
Total expenses	237,083
Income from operations	10,484
Equity in net earnings of joint ventures	139
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	<u>(1,009)</u>
Excess of revenue over expenses	6,663
Net change in unrealized gains and losses on non-equity investments	891
Donated Equipment and other	<u>462</u>
Increase in net assets without donor restrictions	8,016
Net assets with donor restrictions:	
Restricted gifts and contributions	2
Net change in beneficial interest in Foundation	(185)
Net assets released from restriction	<u>(2)</u>
Decrease in net assets with donor restrictions	(185)
Increase in net assets	7,831
Net assets at beginning of year	<u>50,147</u>
Net assets at end of period	<u><u>\$57,978</u></u>

**Saint Peter's University Hospital**

**Statement of Cash Flows**

*(Unaudited)*

<b><u>Operating activities</u></b>	<b><u>06/30/20</u></b>
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 settlements	57,946
Accrued pension liability	(2,002)
<b>Net cash provided by operating activities</b>	<b>88,678</b>
<b><u>Investing activities:</u></b>	
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)
<b>Net cash used by investing activities</b>	<b>(4,358)</b>
<b><u>Financing activities:</u></b>	
Proceeds from the issuance of debt	9,427
Repayment of debt and capital leases	(10,454)
<b>Net cash used by financing activities</b>	<b>(1,027)</b>
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 cash equivalents	\$ 109,662
<b>Supplemental disclosure of cash flow information</b>	
Cash paid for interest	\$ 4,123