

Saint Peter's University Hospital
Balance Sheets
(Unaudited)

09/30/20

Assets

Current assets:

Cash and cash equivalents	\$133,284
Patient accounts receivable, net	39,844
Assets whose use is limited, current portion	117,050
Supplies	6,304
Estimated third-party payer settlements, current portion	1,072
Due from related parties, current portion, net	4,599
Other current assets	<u>10,158</u>
Total current assets	312,311

Assets whose use is limited, less current portion	15,469
Estimated third-party payer settlements less current portion	155
Beneficial interest in Foundation	5,990
Right to use leased assets	5,985
Property, plant, equipment and construction, net	164,856
Due from related parties, non current portion	1,966
Other assets	<u>26,770</u>
	<u><u>\$533,502</u></u>

Liabilities and net assets

Current liabilities:

Current portion of long-term debt and line of credit	\$8,438
Current portion of lease liability	1,364
Accounts payable	25,048
Accrued expenses and other liabilities	32,631
Accrued interest	1,897
Estimated third-party payer settlements, current portion	89,962
Due to related parties	<u>13,709</u>
Total current liabilities	173,049

Long-term debt, less current portion	128,087
Long-term portion of right to use leases	4,622
Accrued pension liability	133,997
Estimated third-party payer settlements, less current portion	1,283
Other liabilities	<u>29,075</u>
Total liabilities	470,113

Net assets:

Net assets without donor restrictions	56,654
Net assets with donor restrictions	<u>6,735</u>
Total net assets	<u><u>63,389</u></u>
	<u><u>\$533,502</u></u>

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

09/30/20

Revenue, gains and other support:	
Net patient service revenue	\$314,041
Other operating revenue, net	19,130
HHS stimulus	36,418
Net assets released from restriction	4
Total revenue, gains and other support	<u>369,593</u>
Expenses:	
Salaries and wages	174,149
Resident and physician fees	7,290
Employee benefits	37,780
Supplies and expenses	108,498
Governmental taxes, fees, and assessments	2,781
Interest	6,102
Depreciation and amortization	19,377
Total expenses	<u>355,977</u>
Income from operations	13,616
Equity in net earnings of joint ventures	186
Loss on disposal of property, plant and equipment	(57)
Net change in unrealized gains and losses on equity investments	(949)
Non-operating net periodic pension cost	(1,614)
Excess of revenue over expenses	<u>11,182</u>
Net change in unrealized gains and losses on non-equity investments	1,160
Donated Equipment and other	523
Increase in net assets without donor restrictions	<u>12,865</u>
Net assets with donor restrictions:	
Restricted gifts and contributions	4
Net change in beneficial interest in Foundation	377
Net assets released from restriction	(4)
Increase in net assets with donor restrictions	<u>377</u>
Increase in net assets	13,242
Net assets at beginning of year	50,147
Net assets at end of period	<u><u>\$63,389</u></u>

Saint Peter's University Hospital

Statement of Cash Flows

(Unaudited)

<u>Operating activities</u>	<u>9/30/20</u>
Increase in net assets	\$ 13,242
Depreciation and amortization	19,377
Net change in unrealized gains and losses on investments	(211)
Net change in beneficial interest in Foundation	(377)
Donated equipment	(523)
Changes in operating assets and liabilities	
Patient accounts receivable	11,346
Supplies and other current assets	(1,258)
Due from related parties, net	2,160
Other assets	(1,863)
Accounts payable, accrued expenses, accrued interest and other liabilities	1,456
Estimated third-party payer settlements	86,002
Accrued pension liability	(2,931)
Net cash provided by operating activities	126,420
<u>Investing activities:</u>	
Cash received from joint ventures	186
Net (sales) purchases of assets whose use is limited	(1,787)
Purchases of property, plant, equipment and construction	(7,071)
Net cash used by investing activities	(8,672)
<u>Financing activities:</u>	
Proceeds from the issuance of debt	9,427
Repayment of debt and capital leases	(16,601)
Net cash used by financing activities	(7,174)
Net increase in cash and cash equivalents and restricted cash and restricted cash equivalents	110,574
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, September 30, 2020	<u>\$ 136,943</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	\$ 133,284
Restricted cash & cash equivalents - under bond indenture	3,659
Total cash and cash equivalents and restricted cash and restricted cash equivalents	<u>\$ 136,943</u>
Supplemental disclosure of cash flow information	
Cash paid for interest	<u>\$ 8,138</u>