

Saint Peter's University Hospital
Unaudited Balance Sheet
(000's)

03/31/24

Assets

Current assets:

Cash and cash equivalents	\$47,747
Short-term investments	35,704
Patient accounts receivable, net	58,764
Assets whose use is limited, current portion	197,477
Supplies	6,774
Estimated third-party payer settlements, current portion	17,535
Due from related parties, current portion, net	9,404
Other current assets	<u>18,929</u>
Total current assets	392,334

Estimated third-party payer settlements less current portion

	484
Beneficial interest in Foundation	15,384
Right to use leased assets	4,733
Property, plant, equipment and construction, net	158,335
Due from related parties, non current portion	1,648
Other assets	<u>32,131</u>
	<u>\$605,049</u>

Liabilities and net assets

Current liabilities:

Current portion of long-term debt and line of credit	\$7,364
Current portion of lease liability	1,399
Accounts payable	28,662
Accrued expenses and other liabilities	46,704
Accrued interest	1,146
Estimated third-party payer settlements, current portion	10,190
Due to related parties	<u>19,991</u>
Total current liabilities	115,456

Long-term debt, less current portion	92,444
Long-term portion of right to use leases	3,335
Accrued pension liability	51,377
Estimated third-party payer settlements, less current portion	427
Other liabilities	<u>31,281</u>
Total liabilities	294,320

Net assets:

Net assets without donor restrictions	294,599
Net assets with donor restrictions	<u>16,130</u>
Total net assets	<u>310,729</u>
	<u>\$605,049</u>

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

03/31/24

Revenue, gains and other support:	
Net patient service revenue	\$144,810
Other operating revenue, net	7,688
Total revenue, gains and other support	<u>152,498</u>
Expenses:	
Salaries and wages, net of variable agency labor	71,614
Variable agency labor	1,160
Resident and physician fees	3,719
Employee benefits	14,966
Supplies and expenses	44,627
Governmental taxes, fees, and assessments	4,949
Interest	1,171
Depreciation and amortization	6,326
Total expenses	<u>148,532</u>
Income from operations	3,966
Equity in net earnings of joint ventures	194
Loss on disposal of property, plant and equipment	0
Net change in unrealized gains and losses on equity investments	4,335
Non-operating net periodic pension cost	(595)
Excess of revenue over expenses	<u>7,900</u>
Net change in unrealized gains and losses on non-equity investments	(419)
Change in pension liability	-
Donated Equipment and other	2,931
Increase in net assets without donor restrictions	<u>10,412</u>
Net assets with donor restrictions:	
Net change in beneficial interest in Foundation	319
Increase in net assets with donor restrictions	<u>319</u>
Increase in net assets	10,731
Net assets at beginning of year	299,998
Net assets at end of period	<u><u>\$310,729</u></u>

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

<u>Operating activities</u>	<u>03/31/24</u>
Increase in net assets	\$10,731
Depreciation and amortization	6,326
Net change in unrealized gains and losses on investments	(3,916)
Net change in beneficial interest in Foundation	(319)
Donated equipment	(2,931)
 Changes in operating assets and liabilities	
Patient accounts receivable	(1,890)
Supplies and other current assets	(794)
Due from related parties, net	(2,356)
Other assets	(2,191)
Accounts payable, accrued expenses, accrued interest and other liabilities	3,493
Estimated third-party payer settlements	(7)
Accrued pension liability	<u>(1,557)</u>
Net cash provided by operating activities	4,589
 <u>Investing activities:</u>	
Cash received from joint ventures	194
Net (sales) purchases of assets whose use is limited	(1,328)
Purchases of property, plant, equipment and construction, net	<u>(2,188)</u>
Net cash provided by investing activities	(3,322)
 <u>Financing activities:</u>	
Repayment of debt and capital leases	<u>(263)</u>
Net cash used by financing activities	(263)
 Net increase in cash and cash equivalents and restricted cash and restricted cash equivalents	1,004
 Cash & cash equivalents and restricted cash and restricted cash equivalents, beginning of year	<u>46,797</u>
Cash & cash equivalents and restricted cash and restricted cash equivalents, March 31, 2024	<u><u>\$47,801</u></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	\$47,747
Restricted cash & cash equivalents - under bond indenture	<u>54</u>
Total cash and cash equivalents and restricted cash and restricted cash equivalents	<u><u>\$47,801</u></u>
 Supplemental disclosure of cash flow information	
Cash paid for interest	<u><u>\$2,479</u></u>