

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

09/30/24

Assets

Current assets:

Cash and cash equivalents	\$43,119
Short-term investments	36,761
Patient accounts receivable, net	56,852
Assets whose use is limited, current portion	218,442
Supplies	6,729
Estimated third-party payer settlements, current portion	19,334
Due from related parties, current portion, net	10,368
Other current assets	<u>14,708</u>
Total current assets	406,313

Estimated third-party payer settlements less current portion

	680
Beneficial interest in Foundation	15,684
Right to use leased assets	4,039
Property, plant, equipment and construction, net	164,290
Due from related parties, non current portion	1,550
Other assets	<u>27,478</u>
	<u><u>\$620,034</u></u>

Liabilities and net assets

Current liabilities:

Current portion of long-term debt and line of credit	\$7,531
Current portion of lease liability	1,176
Accounts payable	24,493
Accrued expenses and other liabilities	45,236
Accrued interest	1,105
Estimated third-party payer settlements, current portion	11,232
Due to related parties	<u>21,340</u>
Total current liabilities	112,113

Long-term debt, less current portion	89,281
Long-term portion of right to use leases	2,863
Accrued pension liability	47,773
Estimated third-party payer settlements, less current portion	56
Other liabilities	<u>26,393</u>
Total liabilities	278,479

Net assets:

Net assets without donor restrictions	325,769
Net assets with donor restrictions	<u>15,786</u>
Total net assets	<u><u>341,555</u></u>
	<u><u>\$620,034</u></u>

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

09/30/24

Revenue, gains and other support:	
Net patient service revenue	\$437,355
Other operating revenue, net	34,511
Net assets released from restriction	643
Total revenue, gains and other support	<u>472,509</u>
Expenses:	
Salaries and wages, net of variable agency labor	214,222
Variable agency labor	2,671
Resident and physician fees	10,250
Employee benefits	48,647
Supplies and expenses	137,711
Governmental taxes, fees, and assessments	16,148
Interest	3,675
Depreciation and amortization	18,979
Total expenses	<u>452,303</u>
Income from operations	20,206
Equity in net earnings of joint ventures	515
Net change in unrealized gains and losses on equity investments	10,770
Non-operating net periodic pension cost	(1,524)
Excess of revenue over expenses	<u>29,967</u>
Net change in unrealized gains and losses on non-equity investments	3,489
Donated Equipment and other	8,128
Increase in net assets without donor restrictions	<u>41,584</u>
Net assets with donor restrictions:	
Net change in beneficial interest in Foundation	616
Net assets released from restriction	(643)
(Decrease) in net assets with donor restrictions	<u>(27)</u>
Increase in net assets	41,557
Net assets at beginning of year	299,998
Net assets at end of period	<u><u>\$341,555</u></u>

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

	3rd Quarter <u>2024</u>
Revenue, gains and other support:	
Net patient service revenue	\$147,989
Other operating revenue, net	8,583
Net assets released from restriction	403
Total revenue, gains and other support	<u>156,975</u>
Expenses:	
Salaries and wages, net of variable agency labor	71,974
Variable agency labor	557
Resident and physician fees	3,132
Employee benefits	17,759
Supplies and expenses	45,058
Governmental taxes, fees, and assessments	6,249
Interest	1,255
Depreciation and amortization	6,326
Total expenses	<u>152,310</u>
Income from operations	4,665
Equity in net earnings of joint ventures	169
Net change in unrealized gains and losses on equity investments	5,856
Non-operating net periodic pension cost	(502)
Excess of revenue over expenses	<u>10,188</u>
Net change in unrealized gains and losses on non-equity investments	3,932
Donated Equipment and other	1,162
Increase in net assets without donor restrictions	<u>15,282</u>
Net assets with donor restrictions:	
Net change in beneficial interest in Foundation	615
Net assets released from restriction	(403)
(Decrease) in net assets with donor restrictions	<u>212</u>
Increase in net assets	15,494
Net assets at end of period	<u><u>\$15,494</u></u>

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

<u>Operating activities</u>	<u>09/30/24</u>
Increase in net assets	\$41,557
Depreciation and amortization	18,979
Net change in unrealized gains and losses on investments	(14,259)
Net change in beneficial interest in Foundation	(616)
Donated equipment	(8,128)
Changes in operating assets and liabilities	
Patient accounts receivable	22
Supplies and other current assets	3,472
Due from related parties, net	(1,873)
Other assets	2,141
Accounts payable, accrued expenses, accrued interest and other liabilities	(7,073)
Estimated third-party payer settlements	(1,331)
Accrued pension liability	(5,161)
Net cash provided by operating activities	<u>27,730</u>
<u>Investing activities:</u>	
Cash received from joint ventures	515
Net (sales) purchases of assets whose use is limited	(13,021)
Purchases of property, plant, equipment and construction	(15,468)
Net cash used in investing activities	<u>(27,974)</u>
<u>Financing activities:</u>	
Proceeds from the issuance of debt	3,825
Repayment of debt and capital leases	(7,219)
Net cash used by financing activities	<u>(3,394)</u>
Net decrease in cash and cash equivalents and restricted cash and restricted cash equivalents	(3,638)
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, June 30, 2024	<u><u>\$43,159</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	\$43,119
Restricted cash & cash equivalents - under bond indenture	<u>40</u>
Total cash and cash equivalents and restricted cash and restricted cash equivalents	<u><u>\$43,159</u></u>
Supplemental disclosure of cash flow information	
Cash paid for interest	<u><u>\$5,024</u></u>