

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

06/30/24

Assets

Current assets:

Cash and cash equivalents	\$31,784
Short-term investments	36,045
Patient accounts receivable, net	55,233
Assets whose use is limited, current portion	216,118
Supplies	7,027
Estimated third-party payer settlements, current portion	15,769
Due from related parties, current portion, net	12,384
Other current assets	<u>15,632</u>
Total current assets	389,992

Estimated third-party payer settlements less current portion

	531
Beneficial interest in Foundation	15,069
Right to use leased assets	4,388
Property, plant, equipment and construction, net	163,081
Due from related parties, non current portion	1,587
Other assets	<u>36,958</u>
	<u><u>\$611,606</u></u>

Liabilities and net assets

Current liabilities:

Current portion of long-term debt and line of credit	\$7,278
Current portion of lease liability	1,348
Accounts payable	23,423
Accrued expenses and other liabilities	40,193
Accrued interest	2,373
Estimated third-party payer settlements, current portion	9,136
Due to related parties	<u>20,741</u>
Total current liabilities	104,492

Long-term debt, less current portion	92,333
Long-term portion of right to use leases	3,040
Accrued pension liability	49,545
Estimated third-party payer settlements, less current portion	171
Other liabilities	<u>35,964</u>
Total liabilities	285,545

Net assets:

Net assets without donor restrictions	310,487
Net assets with donor restrictions	<u>15,574</u>
Total net assets	<u><u>326,061</u></u>
	<u><u>\$611,606</u></u>

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

06/30/24

Revenue, gains and other support:	
Net patient service revenue	\$289,366
Other operating revenue, net	25,928
Net assets released from restriction	240
Total revenue, gains and other support	<u>315,534</u>
Expenses:	
Salaries and wages, net of variable agency labor	142,248
Variable agency labor	2,114
Resident and physician fees	7,118
Employee benefits	30,888
Supplies and expenses	92,653
Governmental taxes, fees, and assessments	9,899
Interest	2,420
Depreciation and amortization	12,653
Total expenses	<u>299,993</u>
Income from operations	15,541
Equity in net earnings of joint ventures	346
Net change in unrealized gains and losses on equity investments	4,914
Non-operating net periodic pension cost	(1,022)
Excess of revenue over expenses	<u>19,779</u>
Net change in unrealized gains and losses on non-equity investments	(443)
Donated Equipment and other	6,966
Increase in net assets without donor restrictions	<u>26,302</u>
Net assets with donor restrictions:	
Net change in beneficial interest in Foundation	1
Net assets released from restriction	(240)
(Decrease) in net assets with donor restrictions	<u>(239)</u>
Increase in net assets	26,063
Net assets at beginning of year	299,998
Net assets at end of period	<u><u>\$326,061</u></u>

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

	2nd Quarter <u>2024</u>
Revenue, gains and other support:	
Net patient service revenue	\$144,556
Other operating revenue, net	18,240
Net assets released from restriction	<u>240</u>
Total revenue, gains and other support	163,036
Expenses:	
Salaries and wages, net of variable agency labor	70,634
Variable agency labor	954
Resident and physician fees	3,399
Employee benefits	15,922
Supplies and expenses	48,026
Governmental taxes, fees, and assessments	4,950
Interest	1,249
Depreciation and amortization	<u>6,327</u>
Total expenses	151,461
Income from operations	11,575
Equity in net earnings of joint ventures	152
Net change in unrealized gains and losses on equity investments	579
Non-operating net periodic pension cost	<u>(427)</u>
Excess of revenue over expenses	11,879
Net change in unrealized gains and losses on non-equity investments	(24)
Donated Equipment and other	<u>4,035</u>
Increase in net assets without donor restrictions	15,890
Net assets with donor restrictions:	
Net change in beneficial interest in Foundation	(318)
Net assets released from restriction	<u>(240)</u>
(Decrease) in net assets with donor restrictions	(558)
Increase in net assets	<u>15,332</u>
Net assets at end of period	<u><u>\$15,332</u></u>

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

<u>Operating activities</u>	<u>06/30/24</u>
Increase in net assets	\$26,063
Depreciation and amortization	12,653
Net change in unrealized gains and losses on investments	(4,471)
Net change in beneficial interest in Foundation	(1)
Donated equipment	(6,966)
 Changes in operating assets and liabilities	
Patient accounts receivable	1,641
Supplies and other current assets	2,250
Due from related parties, net	(4,525)
Other assets	(7,170)
Accounts payable, accrued expenses, accrued interest and other liabilities	(2,347)
Estimated third-party payer settlements	402
Accrued pension liability	<u>(3,389)</u>
Net cash provided by operating activities	14,140
 <u>Investing activities:</u>	
Cash received from joint ventures	346
Net (sales) purchases of assets whose use is limited	(10,871)
Purchases of property, plant, equipment and construction	<u>(9,160)</u>
Net cash used in investing activities	(19,685)
 <u>Financing activities:</u>	
Repayment of debt and capital leases	<u>(530)</u>
Net cash used by financing activities	(530)
 Net decrease in cash and cash equivalents and restricted cash and restricted cash equivalents	(6,075)
 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>\$40,722</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	\$31,784
Restricted cash & cash equivalents - under bond indenture	<u>8,938</u>
Total cash and cash equivalents and restricted cash and restricted cash equivalents	<u><u>\$40,722</u></u>
 Supplemental disclosure of cash flow information	
Cash paid for interest	<u><u>\$2,501</u></u>