

**Saint Peter's University Hospital**  
**Balance Sheet**  
**March 31, 2018**  
**(000's)**

**(Unaudited)**

**Assets**

Current assets:

Cash and cash equivalents	\$5,067
Patient accounts receivable, net	54,537
Assets whose use is limited, current portion	95,503
Supplies	6,815
Estimated third-party payer settlements, current portion	393
Due from related parties, current portion	2,190
Other current assets	9,788
Total current assets	174,293

Assets whose use is limited, less current portion	15,242
Estimated third-party payer settlements less current portion	141
Beneficial interest in Foundation	8,470
Property, plant, equipment and construction, net	190,316
Due from related parties, non current portion	2,151
Other assets	16,440
	\$407,053

**Liabilities and net assets**

Current liabilities:

Current portion of long-term debt and line of credit	\$15,281
Accounts payable	27,315
Accrued expenses and other liabilities	24,781
Accrued interest	2,082
Estimated third-party payer settlements, current portion	2,265
Due to related parties	8,022
Total current liabilities	79,746

Long-term debt, less current portion	147,905
Accrued pension liability	130,613
Estimated third-party payer settlements, less current portion	2,469
Other liabilities	21,154
Total liabilities	381,887

**Net assets:**

Unrestricted	15,945
Temporarily restricted	9,121
Permanently Restricted	100
Total net assets	25,166
	\$407,053

**Saint Peter's University Hospital**  
**Statement of Operations and Changes in Net Assets**  
**March 31, 2018**  
**(000's)**

**(Unaudited)**

**Revenue, gains and other support:**

Net patient service revenue	\$110,533
Other operating revenue, net	6,485
Net assets released from restriction	8
<b>Total revenue, gains and other support</b>	<b>117,026</b>

**Expenses:**

Salaries and wages	53,881
Resident and physician fees	2,462
Employee benefits	13,586
Supplies and expenses	36,612
Interest	2,272
Depreciation and amortization	6,590
<b>Total expenses</b>	<b>115,403</b>

**Income from operations** **1,623**

Non-periodic net periodic pension cost	(620)
Separation pay	31
Equity in net earnings of joint ventures	254
<b>Excess of revenue over expenses</b>	<b>1,288</b>

Net change in unrealized gains and losses on investments	(477)
Donated Equipment	1,293
<b>Increase in unrestricted net assets</b>	<b>2,104</b>

<b>Temporarily restricted:</b>	
Restricted gifts and contributions	6
Net change in beneficial interest in Foundation	1,061
Net assets released from restriction	(8)
<b>Increase in temporarily restricted net assets</b>	<b>1,059</b>

<b>Increase in net assets</b>	<b>3,163</b>
Net assets at beginning of year	22,003
<b>Net assets as of March 31, 2018</b>	<b>\$25,166</b>

**Saint Peter's University Hospital**  
**Statement of Cash Flows**  
**Year ended March 31, 2018**  
**(000's)**

**(Unaudited)**

**Operating activities**

Increase in net assets \$3,163

**Adjustments to reconcile increase in net assets to net cash provided by operating activities**

Depreciation and amortization 6,590  
Net change in unrealized gains and losses on investments 477  
Net change in beneficial interest in Foundation (1,061)  
Donated equipment (1,293)

**Changes in operating assets and liabilities:**

Patient accounts receivable, net 223  
Supplies and other assets (2,794)  
Due from related parties, net (1,051)  
Other assets 1,474  
Accounts payable, accrued expenses, and other liabilities (7,232)  
Estimated third-party payer settlements, net 365  
Accrued pension liability (420)

**Net Cash used by operating activities** **(1,559)**

**Investing activities**

Cash received from joint ventures 254  
Net (purchases) of assets whose use is limited 665  
Purchases of property, plant, equipment and construction, net (8,132)  
**Net cash used in investing activities** **(7,213)**

**Financing activities**

Proceeds from the issuance of debt 3,968  
Repayment of debt and capital leases (3,520)  
**Net cash provided in financing activities** **448**

Net decrease in cash & cash equivalents (8,324)

Cash & cash equivalents at December 31, 2017 13,391  
Cash & cash equivalents at March 31, 2018 \$5,067

**Supplemental disclosure of non-cash investing and financing activities and cash flow information**

Cash paid for interest, net of amounts capitalized \$4,373