

Saint Peter's University Hospital
Balance Sheet
June 30, 2019
(000's)

(Unaudited)

Assets

Current assets:

Cash and cash equivalents	\$15,999
Patient accounts receivable, net	49,020
Assets whose use is limited, current portion	113,165
Supplies	5,619
Estimated third-party payer settlements, current portion	941
Due from related parties, current portion	5,887
Other current assets	10,592
Total current assets	201,223

Assets whose use is limited, less current portion	15,657
Estimated third-party payer settlements less current portion	693
Beneficial interest in Foundation	6,054
Right to use leased assets	8,132
Property, plant, equipment and construction, net	179,206
Due from related parties, non current portion	2,127
Other assets	29,899
	\$442,991

Liabilities and net assets

Current liabilities:

Current portion of long-term debt and line of credit	\$9,342
Current portion of lease liability	\$1,887
Accounts payable	22,564
Accrued expenses and other liabilities	32,465
Accrued interest	4,066
Estimated third-party payer settlements, current portion	2,188
Due to related parties	10,928
Total current liabilities	83,440

Long-term debt, less current portion	142,528
Long-term portion of lease liability	6,244
Accrued pension liability	123,411
Estimated third-party payer settlements, less current portion	2,077
Other liabilities	33,870
Total liabilities	391,570

Net assets:

Net assets without donor restrictions	44,622
Net assets with donor restrictions	6,799
Total net assets	51,421
	\$442,991

Saint Peter's University Hospital
Statement of Operations and Changes in Net Assets
June 30, 2019
(000's)

(Unaudited)

Revenue, gains and other support:

Net patient service revenue	\$227,725
Other operating revenue, net	13,913
Net assets released from restriction	4
Total revenue, gains and other support	241,642

Expenses:

Salaries and wages	111,130
Resident and physician fees	4,702
Employee benefits	26,614
Supplies and expenses	74,117
Governmental taxes, fees, and assessments	2,046
Interest	4,352
Depreciation and amortization	12,888
Total expenses	235,849

Income from operations **5,793**

Equity in net earnings of joint ventures	154
Gain on sale of property, plant and equipment	61
Net change in unrealized gains and losses on equity investments	3,056
Non-operating net periodic pension cost	(1,916)
Excess of revenue over expenses	7,148

Net change in unrealized gains and losses on non-equity investments	1,889
Donated Equipment	1,427
Increase in net assets without donor restrictions	10,464

Net assets with donor restrictions	
Restricted gifts and contributions	4
Net change in beneficial interest in Foundation	121
Net assets released from restriction	(4)
Increase in net assets with donor restrictions	121

Increase in net assets	10,585
Net assets at beginning of year	40,836
Net assets as of June 30, 2019	\$51,421

Saint Peter's University Hospital
Statement of Cash Flows
Year ended June 30, 2019
(000's)

(Unaudited)

Operating activities

Increase in net assets **\$10,584**

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

Depreciation and amortization	12,888
Net change in unrealized gains and losses on investments	(4,945)
Net change in beneficial interest in Foundation	(121)
Donated equipment	(1,427)

Changes in operating assets and liabilities:

Patient accounts receivable, net	(33)
Supplies and other assets	(3,100)
Due from related parties, net	(1,058)
Other assets	(9,699)
Accounts payable, accrued expenses, and other liabilities	11,220
Estimated third-party payer settlements, net	(1,218)
Accrued pension liability	(841)

Net cash provided by operating activities **12,250**

Investing Activities

Cash received from joint ventures	154
Net (purchases) of assets whose use is limited	(8,672)
Purchases of property, plant, equipment and construction, net	(5,799)

Net cash used in investing activities **(14,317)**

Financing activities

Proceeds from the issuance of debt	2,878
Repayment of debt and capital leases	(3,978)

Net cash used by financing activities **(1,100)**

Net decrease in cash & cash equivalents (3,167)

Cash & cash equivalents at December 31, 2018 19,166

Cash & cash equivalents at June 30, 2019 **\$15,999**

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

Cash paid for interest, net of amounts capitalized **\$4,066**