

Saint Peter's University Hospital
Balance Sheet
March 31, 2016
(000's)

(Unaudited)

Assets

Current assets:

Cash and cash equivalents	\$14,182
Patient accounts receivable, net	62,062
Assets whose use is limited, current portion	90,450
Supplies	5,957
Estimated third-party payer settlements, current portion	1,461
Due from related parties, current portion	32,962
Other current assets	9,198
Total current assets	<u>216,272</u>

Assets whose use is limited, less current portion	15,726
Estimated third-party payer settlements less current portion	2,070
Beneficial interest in Foundation	7,866
Property, plant, equipment and construction, net	181,843
Due from related parties, non current portion	2,150
Other assets	17,340
	<u><u>\$443,267</u></u>

Liabilities and net assets

Current liabilities:

Current portion of long-term debt and line of credit	\$9,267
Accounts payable	24,801
Accrued expenses and other liabilities	27,246
Accrued interest	2,215
Estimated third-party payer settlements, current portion	5,106
Due to related parties	38,044
Total current liabilities	<u>106,679</u>

Long-term debt, less current portion	157,309
Accrued pension liability	136,690
Estimated third-party payer settlements, less current portion	1,082
Other liabilities	21,346
Total liabilities	<u>423,106</u>

Net assets:

Unrestricted	11,478
Temporarily restricted	8,583
Permanently Restricted	100
Total net assets	<u>20,161</u>
	<u><u>\$443,267</u></u>

Saint Peter's University Hospital
Statement of Operations and Changes in Net Assets
March 31, 2016

(Unaudited)

<u>Revenue, gains and other support:</u>	
Net patient service revenue	\$110,103
Provision for bad debt	(3,036)
Other operating revenue, net	5,616
Meaningful Use	1,254
Net assets released from restriction	16
Total revenue, gains and other support	113,953
<u>Expenses:</u>	
Salaries and wages	51,708
Resident and physician fees	2,565
Employee benefits	14,547
Supplies and expenses	35,000
Interest	2,328
Depreciation and amortization	6,178
Total expenses	112,326
Income from operations	1,627
Equity transfer to affiliate	20,731
Equity in net earnings of joint ventures	157
Excess of revenue over expenses	22,515
Net change in unrealized gains and losses on investments	574
Donated Equipment	264
Increase in unrestricted net assets	23,353
<u>Temporarily restricted:</u>	
Restricted gifts and contributions	68
Net change in beneficial interest in Foundation	10
Net assets released from restriction	(16)
Increase in temporarily restricted net assets	62
Increase in net assets	23,415
Net assets at beginning of year	(3,254)
Net assets as of March 31, 2016	\$20,161

Saint Peter's University Hospital
Statement of Cash Flows
Year ended March 31, 2016

(Unaudited)

<u>Cash flows from operating activity</u>	
Total increase in net assets	\$ 23,415
 Adjustments to reconcile increase in net assets to net cash provided by operating activities	
Depreciation and amortization	6,178
Net change in unrealized gains and losses on investments	(574)
Net change in beneficial interest in Foundation	(10)
Donated Equipment	(264)
 Changes in operating assets and liabilities	
Patient accounts receivable	(6,266)
Supplies and other current assets	(1,421)
Due from related parties, net	1,164
Other assets	(445)
Accounts payable, accrued expenses and other liabilities	(605)
Estimated third-party payer settlements	15
Accrued pension liability	(499)
Net cash provided by operating activities	20,688
 <u>Cash flows from investing activities:</u>	
Net (sales) purchases of assets whose use is limited	(14,952)
Purchases of property, plant, equipment and construction	(4,180)
Net cash used in investing activities	(19,132)
 <u>Cash flows from financing activities:</u>	
Proceeds from the issuance of debt	375
Transfer of Debt	2,365
Repayment of debt and capital leases	(930)
Net cash provided by financing activities	1,810
Net change in cash & cash equivalents	3,366
Cash & cash equivalents at December 31, 2015	10,816
Cash & cash equivalents at March 31, 2016	\$ 14,182
 Supplemental disclosure of cash flow information	
Cash paid for interest	\$ 4,482