

Saint Peter's University Hospital
Balance Sheet
September 30, 2015
(000's)

Unaudited Restated

Assets

Current assets:

Cash and cash equivalents	\$12,056
Patient accounts receivable, net	56,775
Assets whose use is limited, current portion	71,573
Supplies	5,047
Estimated third-party payer settlements, current portion	2,421
Due from related parties, current portion	27,036
Other current assets	6,838
Total current assets	181,746

Assets whose use is limited, less current portion	15,567
Estimated third-party payer settlements less current portion	1,311
Beneficial interest in Foundation	8,452
Property, plant, equipment and construction, net	184,190
Due from related parties, non current portion	2,128
Other assets	17,168
	\$410,562

Liabilities and net assets

Current liabilities:

Current portion of long-term debt and line of credit	\$7,812
Accounts payable	18,805
Accrued expenses and other liabilities	33,065
Accrued interest	2,179
Estimated third-party payer settlements, current portion	5,152
Due to related parties	29,491
Total current liabilities	96,504

Long-term debt, less current portion	156,943
Accrued pension liability	142,208
Estimated third-party payer settlements, less current portion	1,191
Other liabilities	21,047
Total liabilities	417,893

Net assets:

Unrestricted	(16,563)
Temporarily restricted	9,132
Permanently Restricted	100
Total net assets	(7,331)
	\$410,562

Unaudited - from internal sources

Saint Peter's University Hospital
Statement of Operations and Changes in Net Assets
September 30, 2015

	<i>Unaudited</i>
Revenue, gains and other support:	
Net patient service revenue	\$304,326
Provision for bad debt	(8,172)
Other operating revenue, net	15,750
Meaningful Use	615
Net assets released from restriction	72
Total revenue, gains and other support	<u>312,591</u>
Expenses:	
Salaries and wages	147,212
Resident and physician fees	7,319
Employee benefits	37,019
Supplies and expenses	96,355
Interest	6,972
Depreciation and amortization	16,772
Total expenses	<u>311,649</u>
(Loss) income from operations before items shown below	942
Separation Pay	(46)
Equity in net earnings of joint ventures	671
Excess (deficiency) of revenue over expenses	<u>1,567</u>
Net change in unrealized gains and losses on investments	(646)
Pharmacy school pledge	(924)
Donated Equipment	1,548
Increase (decrease) in unrestricted net assets before	<u>1,545</u>
Temporarily restricted:	
Restricted gifts and contributions	53
Net change in beneficial interest in Foundation	(46)
Net assets released from restriction	(72)
Increase in temporarily restricted net assets	<u>(65)</u>
Increase (decrease) in net assets	1,480
Net assets at beginning of year	<u>(8,811)</u>
Net assets as of September 30, 2015	<u><u>(\$7,331)</u></u>

Unaudited - from internal sources

Saint Peter's University Hospital
Statement of Cash Flows
Year ended September 30, 2015

Unaudited

Cash Flows from Operating Activity

Total Increase in Net Assets \$ 1,480

Adjustments to Reconcile Increase in Net Assets to Net Cash

Provided by Operating Activities

Depreciation and amortization	16,771
Net change in unrealized gains and losses on investments	646
Net change in beneficial interest in Foundation	46
Donated Equipment	(1,548)
Changes in operating assets and liabilities	
Patient accounts receivable	(201)
Supplies and other current assets	(47)
Due from related parties, net	(2,168)
Other assets	1,240
Accounts payable, accrued expenses, accrued interest and other liabilities	(2,668)
Estimated third-party payer settlements	2,131
Accrued pension liability	(918)

Net Cash Provided By Operating Activities	14,764

Cash Flows From Investing Activities:

Net (sales) purchases of assets whose use is limited	2,498
Purchases of property, plant, equipment and construction	(15,353)

Net Cash Provided By Investing Activities	(12,855)

Cash Flows From Financing Activities:

Proceeds from the issuance of debt	7,749
Repayment of debt and capital leases	(8,133)

Net Cash Provided By Financing Activities	(384)

Net Change in cash & cash equivalents 1,525

Cash & cash equivalents at December 31, 2014 10,531

Cash & cash equivalents at September 30, 2015 \$ 12,056

Supplemental disclosure of cash flow information

Cash paid for interest	\$ 9,268
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Unaudited - from internal sources