

**Saint Peter's University Hospital**  
**Balance Sheet**  
**September 30, 2016**  
**(000's)**

**(Unaudited)**

**Assets**

Current assets:

Cash and cash equivalents	\$5,163
Patient accounts receivable, net	62,121
Assets whose use is limited, current portion	89,963
Supplies	5,186
Estimated third-party payer settlements, current portion	2,053
Due from related parties, current portion	39,552
Other current assets	8,880
Total current assets	<u>212,918</u>

Assets whose use is limited, less current portion	15,396
Estimated third-party payer settlements less current portion	219
Beneficial interest in Foundation	9,930
Property, plant, equipment and construction, net	181,854
Due from related parties, non current portion	2,170
Other assets	18,705
	<u><u>\$441,192</u></u>

**Liabilities and net assets**

Current liabilities:

Current portion of long-term debt and line of credit	\$7,604
Accounts payable	21,032
Accrued expenses and other liabilities	25,121
Accrued interest	2,157
Estimated third-party payer settlements, current portion	4,215
Due to related parties	43,221
Total current liabilities	<u>103,350</u>

Long-term debt, less current portion	153,064
Accrued pension liability	128,799
Estimated third-party payer settlements, less current portion	1,414
Other liabilities	22,413
Total liabilities	<u>409,040</u>

**Net assets:**

Unrestricted	21,386
Temporarily restricted	10,666
Permanently Restricted	100
Total net assets	<u>32,152</u>
	<u><u>\$441,192</u></u>

**Saint Peter's University Hospital**  
**Statement of Operations and Changes in Net Assets**  
**September 30, 2016**

**(Unaudited)**

<b><u>Revenue, gains and other support:</u></b>	
Net patient service revenue	\$338,250
Provision for bad debt	(11,283)
Other operating revenue, net	18,924
Meaningful Use	1,254
Net assets released from restriction	67
<b>Total revenue, gains and other support</b>	<b>347,212</b>
<b><u>Expenses:</u></b>	
Salaries and wages	155,169
Resident and physician fees	7,389
Employee benefits	43,282
Supplies and expenses	108,865
Interest	6,930
Depreciation and amortization	18,099
<b>Total expenses</b>	<b>339,734</b>
<b>Income from operations</b>	<b>7,478</b>
Equity transfer from affiliate	21,458
Equity in net earnings of joint ventures	727
<b>Excess of revenue over expenses</b>	<b>29,663</b>
Net change in unrealized gains and losses on investments	1,413
Pharmacy school pledge	825
Donated Equipment	1,360
<b>Increase in unrestricted net assets</b>	<b>33,261</b>
Temporarily restricted:	
Restricted gifts and contributions	138
Net change in beneficial interest in Foundation	2,074
Net assets released from restriction	(67)
<b>Increase in temporarily restricted net assets</b>	<b>2,145</b>
<b>Increase (decrease) in net assets</b>	<b>35,406</b>
Net assets at beginning of year	(3,254)
<b>Net assets as of September 30, 2016</b>	<b>\$32,152</b>

**Saint Peter's University Hospital**  
**Statement of Cash Flows**  
**Year ended September 30, 2016**

**(Unaudited)**

**Cash Flows from Operating Activity**

Total Increase in Net Assets **\$35,406**

**Adjustments to Reconcile Increase in Net Assets to Net Cash**

**Provided by Operating Activities**

Depreciation and amortization	18,099
Net change in unrealized gains and losses on investments	(1,413)
Net change in beneficial interest in Foundation	(2,074)
Donated Equipment	(1,360)

**Changes in operating assets and liabilities**

Patient accounts receivable	(6,325)
Supplies and other current assets	(332)
Due from related parties, net	(269)
Other assets	(1,810)
Accounts payable, accrued expenses, and other liabilities	(5,490)
Estimated third-party payer settlements	715
Accrued pension liability	(8,390)

**Net Cash Provided By Operating Activities 26,757**

**Cash Flows From Investing Activities:**

Transfer of assets whose use is limited	(250)
Net (sales) purchases of assets whose use is limited	(13,046)
Purchases of property, plant, equipment and construction	(14,900)
<b>Net Cash Provided By Investing Activities</b>	<b><u>(28,196)</u></b>

**Cash Flows From Financing Activities:**

Proceeds from the issuance of debt	721
Transfer of Debt	2,443
Repayment of debt and capital leases	(7,378)
<b>Net Cash Provided By Financing Activities</b>	<b><u>(4,214)</u></b>

Net Change in cash & cash equivalents (5,653)

Cash & cash equivalents at December 31, 2015 10,816

Cash & cash equivalents at September 30, 2016 \$ 5,163

**Supplemental disclosure of cash flow information**

Cash paid for interest \$ 9,142