

Saint Peter's University Hospital
Balance Sheets
(Unaudited)

03/31/20

Assets

Current assets:

Cash and cash equivalents	\$16,618
Patient accounts receivable, net	47,554
Assets whose use is limited, current portion	108,745
Supplies	6,607
Estimated third-party payer settlements, current portion	1,065
Due from related parties, current portion, net	7,994
Other current assets	11,464
Total current assets	<u>200,047</u>

Assets whose use is limited, less current portion	15,686
Estimated third-party payer settlements less current portion	156
Beneficial interest in Foundation	5,115
Right to use leased assets	6,338
Property, plant, equipment and construction, net	172,041
Due from related parties, non current portion	2,032
Other assets	25,869
	<u>\$427,284</u>

Liabilities and net assets

Current liabilities:

Current portion of long-term debt and line of credit	\$8,062
Current portion of lease liability	1,615
Accounts payable	21,769
Accrued expenses and other liabilities	32,575
Accrued interest	1,967
Estimated third-party payer settlements, current portion	3,020
Due to related parties	13,421
Total current liabilities	<u>82,429</u>

Long-term debt, less current portion	135,047
Long-term portion of right to use leases	4,724
Accrued pension liability	135,904
Estimated third-party payer settlements, less current portion	1,890
Other liabilities	28,442
Total liabilities	<u>388,436</u>

Net assets:

Net assets without donor restrictions	32,988
Net assets with donor restrictions	5,860
Total net assets	<u>38,848</u>
	<u>\$427,284</u>

Saint Peter's University Hospital
Statement of Operations and Changes in Net Assets
(Unaudited)

03/31/20

Revenue, gains and other support:	
Net patient service revenue	\$112,425
Other operating revenue, net	6,791
Net assets released from restriction	<u>2</u>
Total revenue, gains and other support	119,218
Expenses:	
Salaries and wages	58,061
Resident and physician fees	2,309
Employee benefits	13,753
Supplies and expenses	37,000
Governmental taxes, fees, and assessments	921
Interest	2,056
Depreciation and amortization	<u>6,459</u>
Total expenses	120,559
Loss from operations	(1,341)
Equity in net earnings of joint ventures	101
Gain on sale of property, plant and equipment	(44)
Net change in unrealized gains and losses on equity investments	(7,954)
Non-operating net periodic pension cost	<u>(463)</u>
Deficiency of revenue over expenses	(9,701)
Net change in unrealized gains and losses on non-equity investments	(1,308)
Donated Equipment and other	<u>208</u>
Decrease in net assets without donor restrictions	(10,801)
Net assets with donor restrictions:	
Restricted gifts and contributions	2
Net change in beneficial interest in Foundation	(498)
Net assets released from restriction	<u>(2)</u>
Decrease in net assets with donor restrictions	(498)
Decrease in net assets	(11,299)
Net assets at beginning of year	<u>50,147</u>
Net assets at end of period	<u><u>\$38,848</u></u>

Saint Peter's University Hospital

Statement of Cash Flows

(Unaudited)

<u>Operating activities</u>	<u>03/31/20</u>
Decrease in net assets	\$ (11,299)
Depreciation and amortization	6,459
Net change in unrealized gains and losses on investments	9,262
Net change in beneficial interest in Foundation	498
Donated equipment	(208)
Changes in operating assets and liabilities	
Patient accounts receivable	3,636
Supplies and other current assets	(2,867)
Due from related parties, net	(1,589)
Other assets	(877)
expenses, accrued interest and settlements	(2,442)
Accrued pension liability	(327)
	(1,024)
Net cash used by operating activities	(778)
<u>Investing activities:</u>	
Cash received from joint ventures	101
Net (sales) purchases of assets whose use is limited	(529)
Purchases of property, plant, equipment and construction	(1,755)
Net cash used by investing activities	(2,183)
<u>Financing activities:</u>	
Proceeds from the issuance of debt	191
Repayment of debt and capital leases	(679)
Net cash used by financing activities	(488)
Net (decrease) in cash and cash equivalents and restricted cash and restricted cash equivalents	(3,449)
Cash & cash equivalents and restricted cash and restricted cash equivalents, beginning of year	26,369
Cash & cash equivalents and restricted cash and restricted cash equivalents, March 31, 2020	\$ 22,920
Reconciliation of cash and cash equivalents and restricted cash and restricted cash equivalents at end of year to the balance sheet	
Cash & cash equivalents	\$ 16,618
Restricted cash & cash equivalents - under bond indenture	6,302
Total cash and cash equivalents and restricted cash and restricted cash equivalents	\$ 22,920
Supplemental disclosure of cash flow information	
Cash paid for interest	\$ 4,022