



UNAUDITED FINANCIAL STATEMENTS

AS OF AND FOR THE THREE MONTHS ENDED MARCH 31, 2023

## AtlantiCare Regional Medical Center

### Balance Sheets (unaudited)

	March (unaudited) 2023	December (audited) 2022		March (unaudited) 2023	December (audited) 2022
<b><u>ASSETS</u></b>				<b><u>LIABILITIES AND NET ASSETS</u></b>	
Current assets:				Current liabilities:	
Cash and cash equivalents	\$ 14,272,201	\$ 10,316,310		Current portion of long-term debt	\$ 3,940,000
Current Portion - Ext Des	5,701,642	6,788,855		Due to third-party payers	19,202,277
Accounts receivable, net	117,880,128	108,836,940		Accounts payable	12,832,011
Inventories & Other	56,617,714	62,660,976		Accrued Expenses & other	107,008,710
Due from affiliates, net	29,181,311	21,870,616		Operating Lease liability current	565,611
<b>Total current assets</b>	<b>223,652,996</b>	<b>210,473,697</b>		<b>Total current liabilities</b>	<b>143,548,609</b>
<b>LT Investments</b>	<b>842,537,297</b>	<b>839,476,553</b>		Long-term debt, net of current	234,688,699
Assets limited as to use:				Operating Lease liability, net of current	990,336
Trustee-held assets under debt agreement	-	-		Due to third-party payers, net current portion	7,288,059
Other - Ext Des-Res	1,558,346	1,558,346		Accrued pension liability	920,179
<b>Total assets limited as to use</b>	<b>1,558,346</b>	<b>1,558,346</b>		Other liabilities	77,631,636
Property, plant and equipment	657,393,824	647,250,347			
less accum Depr & Amort	(313,651,839)	(302,407,258)		<b>TOTAL LIABILITIES</b>	<b>465,067,518</b>
<b>Property, plant and equipment, net</b>	<b>343,741,985</b>	<b>344,843,089</b>		Net assets:	
Investments in Subsidiary	3,283,949	3,314,835		Unrestricted	1,021,042,259
Other	74,534,939	73,765,262		Restricted	5,235,974
Operating lease assets	1,384,779	1,568,757		<b>TOTAL NET ASSETS</b>	<b>1,026,278,233</b>
Assets held in Trust	651,463	651,463			
<b>TOTAL ASSETS</b>	<b>\$ 1,491,345,754</b>	<b>\$ 1,475,652,002</b>		<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 1,491,345,754</b>

**AtlantiCare Regional Medical Center**  
**Statement of Revenue and Expenses**  
**As of March 31, 2023**

	<b>Jan'23-Mar'23</b>
	<b>ACTUAL</b>
TOTAL PATIENT REVENUE	209,035,728
Provision for Uncollectibles, net	(9,097,020)
<b>TOTAL NET PATIENT REVENUE</b>	<b>199,938,708</b>
OTHER OPERATING REVENUE:	3,723,336
<b>TOTAL OPERATING REVENUE</b>	<b>203,662,044</b>
OPERATING EXPENSES:	
Salaries & wages	74,079,307
Physician salaries & wages	1,894,766
Employee benefits	17,615,491
Supplies & other expenses	60,182,390
Inter-Company Expenses	38,138,962
Interest expense, Net	2,114,497
<b>TOTAL OPERATING EXPENSES</b>	<b>194,025,413</b>
CAPITAL EXPENSES:	
Depreciation & Amortization	11,440,197
<b>TOTAL CAPITAL EXPENSES</b>	<b>11,440,197</b>
<b>TOTAL OPERATING &amp; CAPITAL EXPENSES</b>	<b>205,465,610</b>
<b>INCOME (LOSS) FROM OPERATIONS</b>	<b>(1,803,566)</b>
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	36,980,735
Investment income, net	4,073,114
<b>INVESTMENT RETURN</b>	<b>41,053,849</b>
NonOP Gain/(Loss), Net	3,037,436
<b>(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES</b>	<b>42,287,719</b>

**AtlantiCare Regional Medical Center**  
**Statement of Revenue and Expenses**  
**As of March 31, 2023**

License No: 641

	<b>Jan'23-Mar'23</b>
	<b>ACTUAL</b>
TOTAL PATIENT REVENUE	127,407,276
Provision for Uncollectibles, net	(5,544,634)
<b>TOTAL NET PATIENT REVENUE</b>	<b>121,862,643</b>
OTHER OPERATING REVENUE:	2,269,373
<b>TOTAL OPERATING REVENUE</b>	<b>124,132,016</b>
OPERATING EXPENSES:	
Salaries & wages	45,151,338
Physician salaries & wages	1,154,860
Employee benefits	10,736,642
Supplies & other expenses	36,681,167
Inter-Company Expenses	23,245,697
Interest expense, Net	1,288,786
<b>TOTAL OPERATING EXPENSES</b>	<b>118,258,489</b>
CAPITAL EXPENSES:	
Depreciation & Amortization	6,972,800
<b>TOTAL CAPITAL EXPENSES</b>	<b>6,972,800</b>
<b>TOTAL OPERATING &amp; CAPITAL EXPENSES</b>	<b>125,231,289</b>
<b>INCOME (LOSS) FROM OPERATIONS</b>	<b>(1,099,273)</b>
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	22,539,758
Investment income, net	2,482,563
<b>INVESTMENT RETURN</b>	<b>25,022,321</b>
NonOP Gain/(Loss), Net	1,851,317
<b>(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES</b>	<b>25,774,365</b>

**AtlantiCare Regional Medical Center**  
**Statement of Revenue and Expenses**  
**As of March 31, 2023**

License No: 642

	<b>Jan'23-Mar'23</b>
	<b>ACTUAL</b>
TOTAL PATIENT REVENUE	81,628,452
Provision for Uncollectibles, net	(3,552,386)
<b>TOTAL NET PATIENT REVENUE</b>	<b>78,076,065</b>
OTHER OPERATING REVENUE:	1,453,963
<b>TOTAL OPERATING REVENUE</b>	<b>79,530,028</b>
OPERATING EXPENSES:	
Salaries & wages	28,927,969
Physician salaries & wages	739,906
Employee benefits	6,878,849
Supplies & other expenses	23,501,223
Inter-Company Expenses	14,893,265
Interest expense, Net	825,711
<b>TOTAL OPERATING EXPENSES</b>	<b>75,766,924</b>
CAPITAL EXPENSES:	
Depreciation & Amortization	4,467,397
<b>TOTAL CAPITAL EXPENSES</b>	<b>4,467,397</b>
<b>TOTAL OPERATING &amp; CAPITAL EXPENSES</b>	<b>80,234,321</b>
<b>INCOME (LOSS) FROM OPERATIONS</b>	<b>(704,293)</b>
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	14,440,977
Investment income, net	1,590,551
<b>INVESTMENT RETURN</b>	<b>16,031,528</b>
NonOP Gain/(Loss), Net	1,186,119
<b>(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES</b>	<b>16,513,354</b>