



UNAUDITED FINANCIAL STATEMENTS
AS OF AND FOR THE THREE MONTHS ENDED MARCH 31, 2022

AtlantiCare Regional Medical Center
Balance Sheets (unaudited)
As of March 31, 2022

	March (unaudited)	December (unaudited)		March (unaudited)	December (unaudited)
<u>ASSETS</u>	2022	2021		2022	2021
Current assets:			<u>LIABILITIES AND NET ASSETS</u>		
Cash and cash equivalents	\$ 19,972,817	\$ 36,071,149	Current liabilities:		
Current Portion - Ext Des	7,311,754	8,229,521	Current portion of long-term debt	\$ -	\$ -
Accounts receivable, net	108,913,111	102,137,169	Due to third-party payers	61,715,067	75,716,021
Inventories & Other	50,393,623	51,720,468	Accounts payable	10,721,627	20,025,823
Due from affiliates, net	22,364,133	22,860,697	Accrued Expenses & other	101,411,052	106,312,584
Total current assets	208,955,438	221,019,004	Operating Lease liability current	707,223	608,724
			Total current liabilities	174,554,969	202,663,152
LT Investments	982,836,124	1,025,970,884	Long-term debt, net of current	242,341,458	242,556,563
Assets limited as to use:			Operating Lease liability, net of current	1,314,757	1,226,255
Trustee-held assets under debt agreement	4,212	4,212	Due to third-party payers, net current portion	6,253,595	5,657,519
Other - Ext Des-Res	1,548,161	1,548,161	Accrued pension liability	33,626,901	33,626,901
Total assets limited as to use	1,552,373	1,552,373	Other liabilities	82,180,692	85,053,848
Property, plant and equipment	592,703,962	593,149,137	TOTAL LIABILITIES	540,272,372	570,784,238
less accum Depr & Amort	(270,934,455)	(260,226,694)			
Property, plant and equipment, net	321,769,507	332,922,443	Net assets:		
			Unrestricted	1,055,219,868	1,093,192,047
Investments in Subsidiary	3,391,540	3,331,270	Restricted	5,328,627	5,337,257
Other	77,803,768	80,185,945	TOTAL NET ASSETS	1,060,548,495	1,098,529,304
Deferred financing costs, net	1,890,347	1,906,389			
Operating lease assets	1,814,993	1,618,456	TOTAL LIABILITIES AND NET ASSETS	\$ 1,600,820,869	\$ 1,669,313,543
Assets held in Trust	806,779	806,779			
TOTAL ASSETS	\$ 1,600,820,869	\$ 1,669,313,543			

**AtlantiCare Regional Medical Center
Statement of Revenue and Expenses
For The Three Month Period Ending
March 31, 2022**

	Jan'22-Mar'22
	ACTUAL
TOTAL PATIENT REVENUE	\$ 208,388,265
Provision for Uncollectibles, net	(9,031,568)
TOTAL NET PATIENT REVENUE	199,356,697
OTHER OPERATING REVENUE:	4,707,247
TOTAL OPERATING REVENUE	204,063,944
OPERATING EXPENSES:	
Salaries & wages	69,525,096
Physician salaries & wages	2,419,085
Employee benefits	15,764,826
Supplies & other expenses	59,821,059
Inter-Company Expenses	35,820,022
Interest expense, Net	2,128,489
TOTAL OPERATING EXPENSES	185,478,577
CAPITAL EXPENSES:	
Depreciation & Amortization	10,977,162
TOTAL CAPITAL EXPENSES	10,977,162
TOTAL OPERATING & CAPITAL EXPENSES	196,455,739
INCOME (LOSS) FROM OPERATIONS	7,608,205
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	(51,870,719)
Investment income, net	7,834,999
INVESTMENT RETURN	(44,035,720)
NonOP Gain/(Loss), Net	4,735,489
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	\$ (31,692,026)

**AtlantiCare Regional Medical Center
Statement of Revenue and Expenses
For The Three Month Period Ending
March 31, 2022**

License No: 641

	Jan'22-Mar'22
	ACTUAL
TOTAL PATIENT REVENUE	\$ 127,012,648
Provision for Uncollectibles, net	(5,504,741)
TOTAL NET PATIENT REVENUE	121,507,907
OTHER OPERATING REVENUE:	2,869,067
TOTAL OPERATING REVENUE	124,376,974
OPERATING EXPENSES:	
Salaries & wages	42,375,546
Physician salaries & wages	1,474,432
Employee benefits	9,608,661
Supplies & other expenses	36,460,935
Inter-Company Expenses	21,832,303
Interest expense, Net	1,297,314
TOTAL OPERATING EXPENSES	113,049,193
CAPITAL EXPENSES:	
Depreciation & Amortization	6,690,580
TOTAL CAPITAL EXPENSES	6,690,580
TOTAL OPERATING & CAPITAL EXPENSES	119,739,773
INCOME (LOSS) FROM OPERATIONS	4,637,201
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	(31,615,203)
Investment income, net	4,775,432
INVESTMENT RETURN	(26,839,771)
NonOP Gain/(Loss), Net	2,886,281
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	\$ (19,316,290)

**AtlantiCare Regional Medical Center
Statement of Revenue and Expenses
For The Three Month Period Ending
March 31, 2022**

License No: 642

	Jan'22-Mar'22
	ACTUAL
TOTAL PATIENT REVENUE	\$ 81,375,617
Provision for Uncollectibles, net	(3,526,827)
TOTAL NET PATIENT REVENUE	77,848,790
OTHER OPERATING REVENUE:	1,838,180
TOTAL OPERATING REVENUE	79,686,970
OPERATING EXPENSES:	
Salaries & wages	27,149,550
Physician salaries & wages	944,653
Employee benefits	6,156,165
Supplies & other expenses	23,360,124
Inter-Company Expenses	13,987,719
Interest expense, Net	831,175
TOTAL OPERATING EXPENSES	72,429,384
CAPITAL EXPENSES:	
Depreciation & Amortization	4,286,582
TOTAL CAPITAL EXPENSES	4,286,582
TOTAL OPERATING & CAPITAL EXPENSES	76,715,966
INCOME (LOSS) FROM OPERATIONS	2,971,004
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	(20,255,516)
Investment income, net	3,059,567
INVESTMENT RETURN	(17,195,949)
NonOP Gain/(Loss), Net	1,849,208
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	\$ (12,375,736)