



UNAUDITED FINANCIAL STATEMENTS

AS OF AND FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2022

AtlantiCare Regional Medical Center
Balance Sheets (unaudited)
As of September 30, 2022

	September (unaudited)	December (audited)		September (unaudited)	December (audited)
	2022	2021		2022	2021
<u>ASSETS</u>			<u>LIABILITIES AND NET ASSETS</u>		
Current assets:			Current liabilities:		
Cash and cash equivalents	\$ 12,891,530	\$ 36,071,149	Current portion of long-term debt	\$ 3,940,000	\$ -
Current Portion - Ext Des	7,674,337	8,229,521	Due to third-party payers	12,491,245	75,716,021
Accounts receivable, net	113,268,802	102,137,169	Accounts payable	13,191,311	20,025,823
Inventories & Other	47,214,520	51,720,468	Accrued Expenses & other	101,154,348	106,312,584
Due from affiliates, net	24,127,107	22,860,697	Operating Lease liability current	611,027	608,724
Total current assets	205,176,296	221,019,004	Total current liabilities	131,387,931	202,663,152
LT Investments	801,997,014	1,025,970,884	Long-term debt, net of current	235,784,253	240,650,174
Assets limited as to use:			Operating Lease liability, net of current	1,127,951	1,226,255
Trustee-held assets under debt agreement	-	4,212	Due to third-party payers, net current portion	6,497,353	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	1,548,161	1,552,373	Other liabilities	76,329,740	85,053,848
Property, plant and equipment	606,914,397	593,149,137	TOTAL LIABILITIES	484,754,129	568,877,849
less accum Depr & Amort	(292,627,767)	(260,226,694)	Net assets:		
Property, plant and equipment, net	314,286,630	332,922,443	Unrestricted	911,465,167	1,093,192,047
Investments in Subsidiary	3,331,474	3,331,270	Restricted	5,303,036	5,337,257
Other	72,832,713	80,185,945	TOTAL NET ASSETS	916,768,203	1,098,529,304
Operating lease assets	1,543,267	1,618,456	TOTAL LIABILITIES AND NET ASSETS	\$ 1,401,522,334	\$ 1,667,407,154
Assets held in Trust	806,779	806,779			
TOTAL ASSETS	\$ 1,401,522,334	\$ 1,667,407,154			

**AtlantiCare Regional Medical Center
Statement of Revenue and Expenses
For The Nine Month Period Ending
September 30, 2022**

	Jan'22-Sept'22
	ACTUAL
TOTAL PATIENT REVENUE	\$ 617,903,982
Provision for Uncollectibles, net	(26,124,276)
TOTAL NET PATIENT REVENUE	591,779,706
OTHER OPERATING REVENUE:	24,935,120
TOTAL OPERATING REVENUE	616,714,826
OPERATING EXPENSES:	
Salaries & wages	209,095,730
Physician salaries & wages	7,469,568
Employee benefits	47,062,133
Supplies & other expenses	176,674,341
Inter-Company Expenses	104,946,429
Interest expense, Net	6,376,142
TOTAL OPERATING EXPENSES	551,624,343
CAPITAL EXPENSES:	
Depreciation & Amortization	32,926,418
TOTAL CAPITAL EXPENSES	32,926,418
TOTAL OPERATING & CAPITAL EXPENSES	584,550,761
INCOME (LOSS) FROM OPERATIONS	32,164,065
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	(218,345,090)
Investment income, net	9,877,408
INVESTMENT RETURN	(208,467,682)
NonOP Gain/(Loss), Net	14,148,017
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	\$ (162,155,600)

AtlantiCare Regional Medical Center
Statement of Revenue and Expenses
For The Nine Month Period Ending
September 30, 2022

License No: 641

	Jan'22-Sept'22
	ACTUAL
TOTAL PATIENT REVENUE	\$ 376,612,477
Provision for Uncollectibles, net	(15,922,746)
TOTAL NET PATIENT REVENUE	360,689,731
OTHER OPERATING REVENUE:	15,197,956
TOTAL OPERATING REVENUE	375,887,686
OPERATING EXPENSES:	
Salaries & wages	127,443,847
Physician salaries & wages	4,552,702
Employee benefits	28,684,370
Supplies & other expenses	107,683,011
Inter-Company Expenses	63,964,848
Interest expense, Net	3,886,259
TOTAL OPERATING EXPENSES	336,215,037
CAPITAL EXPENSES:	
Depreciation & Amortization	20,068,652
TOTAL CAPITAL EXPENSES	20,068,652
TOTAL OPERATING & CAPITAL EXPENSES	356,283,689
INCOME (LOSS) FROM OPERATIONS	19,603,998
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	(133,081,332)
Investment income, net	6,020,280
INVESTMENT RETURN	(127,061,052)
NonOP Gain/(Loss), Net	8,623,216
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	\$ (98,833,838)

AtlantiCare Regional Medical Center
Statement of Revenue and Expenses
For The Nine Month Period Ending
September 30, 2022

License No: 642

	Jan'22-Sept'22
	ACTUAL
TOTAL PATIENT REVENUE	\$ 241,291,505
Provision for Uncollectibles, net	(10,201,530)
TOTAL NET PATIENT REVENUE	231,089,975
OTHER OPERATING REVENUE:	9,737,164
TOTAL OPERATING REVENUE	240,827,140
OPERATING EXPENSES:	
Salaries & wages	81,651,883
Physician salaries & wages	2,916,866
Employee benefits	18,377,763
Supplies & other expenses	68,991,330
Inter-Company Expenses	40,981,581
Interest expense, Net	2,489,883
TOTAL OPERATING EXPENSES	215,409,306
CAPITAL EXPENSES:	
Depreciation & Amortization	12,857,766
TOTAL CAPITAL EXPENSES	12,857,766
TOTAL OPERATING & CAPITAL EXPENSES	228,267,072
INCOME (LOSS) FROM OPERATIONS	12,560,067
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	(85,263,758)
Investment income, net	3,857,128
INVESTMENT RETURN	(81,406,630)
NonOP Gain/(Loss), Net	5,524,801
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	\$ (63,321,762)