



UNAUDITED FINANCIAL STATEMENTS
AS OF AND FOR THE SIX MONTHS ENDED JUNE 30, 2022

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

	June	December		June	December
	(unaudited)	(audited)		(unaudited)	(audited)
	2022	2021		2022	2021
<u>ASSETS</u>			<u>LIABILITIES AND NET ASSETS</u>		
Current assets:			Current liabilities:		
Cash and cash equivalents	\$ 29,494,542	\$ 36,071,149	Current portion of long-term debt	\$ -	\$ -
Current Portion - Ext Des	8,701,594	8,229,521	Due to third-party payers	40,774,204	75,716,021
Accounts receivable, net	101,611,422	102,137,169	Accounts payable	10,783,560	20,025,823
Inventories & Other	50,406,279	51,720,468	Accrued Expenses & other	107,169,572	106,312,584
Due from affiliates, net	25,833,311	22,860,697	Operating Lease liability current	626,792	608,724
Total current assets	216,047,148	221,019,004	Total current liabilities	159,354,128	202,663,152
	858,546,115	1,025,970,884			
LT Investments			Long-term debt, net of current	240,252,050	240,650,174
Assets limited as to use:			Operating Lease liability, net of current	1,182,262	1,226,255
Trustee-held assets under debt agreement	-	4,212	Due to third-party payers, net current portion	5,409,209	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	79,440,673	85,053,848
Property, plant and equipment	596,190,825	593,149,137			
less accum Depr & Amort	(281,577,420)	(260,226,694)	TOTAL LIABILITIES	519,265,223	568,877,849
Property, plant and equipment, net	314,613,405	332,922,443			
			Net assets:		
Investments in Subsidiary	3,337,332	3,331,270	Unrestricted	947,322,802	1,093,192,047
Other	75,399,964	80,185,945	Restricted	5,319,058	5,337,257
Operating lease assets	1,608,181	1,618,456	TOTAL NET ASSETS	952,641,860	1,098,529,304
Assets held in Trust	806,779	806,779			
			TOTAL LIABILITIES AND NET ASSETS	\$ 1,471,907,085	\$ 1,667,407,154
TOTAL ASSETS	\$ 1,471,907,085	\$ 1,667,407,154			

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

	Jan'22-Jun'22
	ACTUAL
TOTAL PATIENT REVENUE	\$ 404,844,139
Provision for Uncollectibles, net	(17,390,056)
TOTAL NET PATIENT REVENUE	387,454,083
OTHER OPERATING REVENUE:	9,178,239
TOTAL OPERATING REVENUE	396,632,322
OPERATING EXPENSES:	
Salaries & wages	137,181,283
Physician salaries & wages	4,998,803
Employee benefits	29,185,741
Supplies & other expenses	116,687,607
Inter-Company Expenses	70,020,440
Interest expense, Net	4,254,633
TOTAL OPERATING EXPENSES	362,328,507
CAPITAL EXPENSES:	
Depreciation & Amortization	21,910,103
TOTAL CAPITAL EXPENSES	21,910,103
TOTAL OPERATING & CAPITAL EXPENSES	384,238,610
INCOME (LOSS) FROM OPERATIONS	12,393,712
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	(168,521,690)
Investment income, net	9,703,401
INVESTMENT RETURN	(158,818,289)
NonOP Gain/(Loss), Net	9,422,763
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	\$ (137,001,814)

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

License No: 641

	Jan'22-Jun'22
	ACTUAL
TOTAL PATIENT REVENUE	\$ 246,752,503
Provision for Uncollectibles, net	(10,599,239)
TOTAL NET PATIENT REVENUE	236,153,264
OTHER OPERATING REVENUE:	5,594,137
TOTAL OPERATING REVENUE	241,747,400
OPERATING EXPENSES:	
Salaries & wages	83,611,992
Physician salaries & wages	3,046,770
Employee benefits	17,788,709
Supplies & other expenses	71,121,096
Inter-Company Expenses	42,677,458
Interest expense, Net	2,593,199
TOTAL OPERATING EXPENSES	220,839,225
CAPITAL EXPENSES:	
Depreciation & Amortization	13,354,208
TOTAL CAPITAL EXPENSES	13,354,208
TOTAL OPERATING & CAPITAL EXPENSES	234,193,433
INCOME (LOSS) FROM OPERATIONS	7,553,967
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	(102,713,970)
Investment income, net	5,914,223
INVESTMENT RETURN	(96,799,747)
NonOP Gain/(Loss), Net	5,743,174
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	\$ (83,502,606)

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

License No: 642

	Jan'22-Jun'22
	ACTUAL
TOTAL PATIENT REVENUE	\$ 158,091,636
Provision for Uncollectibles, net	(6,790,817)
TOTAL NET PATIENT REVENUE	151,300,819
OTHER OPERATING REVENUE:	3,584,102
TOTAL OPERATING REVENUE	154,884,922
OPERATING EXPENSES:	
Salaries & wages	53,569,291
Physician salaries & wages	1,952,033
Employee benefits	11,397,032
Supplies & other expenses	45,566,511
Inter-Company Expenses	27,342,982
Interest expense, Net	1,661,434
TOTAL OPERATING EXPENSES	141,489,282
CAPITAL EXPENSES:	
Depreciation & Amortization	8,555,895
TOTAL CAPITAL EXPENSES	8,555,895
TOTAL OPERATING & CAPITAL EXPENSES	150,045,177
INCOME (LOSS) FROM OPERATIONS	4,839,745
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	(65,807,720)
Investment income, net	3,789,178
INVESTMENT RETURN	(62,018,542)
NonOP Gain/(Loss), Net	3,679,589
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	\$ (53,499,208)