



UNAUDITED FINANCIAL STATEMENTS

AS OF AND FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2023

## AtlantiCare Regional Medical Center

### Balance Sheets (unaudited)

	December (unaudited)	December (audited)		December (unaudited)	December (audited)
	2023	2022		2023	2022
<b><u>ASSETS</u></b>			<b><u>LIABILITIES AND NET ASSETS</u></b>		
Current assets:			Current liabilities:		
Cash and cash equivalents	\$ 31,161,908	\$ 10,316,310	Current portion of long-term debt	\$ 4,140,000	\$ 3,940,000
Current Portion - Ext Des	6,029,940	6,788,855	Due to third-party payers	22,189,665	20,609,001
Accounts receivable, net	116,716,066	108,836,940	Accounts payable	12,826,410	28,016,770
Inventories & Other	79,694,209	62,660,976	Accrued Expenses & other	116,398,971	102,420,324
Due from affiliates, net	39,017,173	21,870,616	Operating Lease liability current	765,656	625,430
<b>Total current assets</b>	<b>272,619,296</b>	<b>210,473,697</b>	<b>Total current liabilities</b>	<b>156,320,702</b>	<b>155,611,525</b>
<b>LT Investments</b>	<b>900,855,737</b>	<b>839,476,553</b>	Long-term debt, net of current	290,750,469	235,050,184
Assets limited as to use:			Operating Lease liability, net of current	620,161	1,130,115
Trustee-held assets under debt agreement	7,427	-	Due to third-party payers, net current portion	6,304,211	6,556,994
Other - Ext Des-Res	1,565,431	1,558,346	Accrued pension liability	51,962,824	920,602
<b>Total assets limited as to use</b>	<b>1,572,858</b>	<b>1,558,346</b>	Other liabilities	79,739,003	77,391,920
Property, plant and equipment	706,780,564	647,250,347	<b>TOTAL LIABILITIES</b>	<b>585,697,370</b>	<b>476,661,340</b>
less accum Depr & Amort	(345,290,923)	(302,407,258)	Net assets:		
<b>Property, plant and equipment, net</b>	<b>361,489,641</b>	<b>344,843,089</b>	Unrestricted	1,028,472,665	993,754,537
Investments in Subsidiary	2,832,742	3,314,835	Restricted	5,287,761	5,236,122
Other	78,150,887	73,765,262	<b>TOTAL NET ASSETS</b>	<b>1,033,760,426</b>	<b>998,990,659</b>
Operating lease assets	1,241,571	1,568,757	<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 1,619,457,796</b>	<b>\$ 1,475,652,002</b>
Assets held in Trust	695,064	651,463			
<b>TOTAL ASSETS</b>	<b>\$ 1,619,457,796</b>	<b>\$ 1,475,652,002</b>			

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

	<b>Jan'23-Dec23</b>
	<b>ACTUAL</b>
TOTAL PATIENT REVENUE	865,595,409
Provision for Uncollectibles, net	(29,320,750)
<b>TOTAL NET PATIENT REVENUE</b>	<b>836,274,659</b>
OTHER OPERATING REVENUE:	25,598,025
<b>TOTAL OPERATING REVENUE</b>	<b>861,872,684</b>
OPERATING EXPENSES:	
Salaries & wages	299,428,276
Physician salaries & wages	8,120,962
Employee benefits	74,283,477
Supplies & other expenses	254,793,550
Inter-Company Expenses	163,328,113
Interest expense, Net	9,253,733
<b>TOTAL OPERATING EXPENSES</b>	<b>809,208,111</b>
CAPITAL EXPENSES:	
Depreciation & Amortization	44,289,030
<b>TOTAL CAPITAL EXPENSES</b>	<b>44,289,030</b>
<b>TOTAL OPERATING &amp; CAPITAL EXPENSES</b>	<b>853,497,141</b>
<b>INCOME (LOSS) FROM OPERATIONS</b>	<b>8,375,543</b>
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	108,344,248
Investment income, net	10,573,519
<b>INVESTMENT RETURN</b>	<b>118,917,767</b>
NonOP Gain/(Loss), Net	7,438,296
<b>(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES</b>	<b>134,731,606</b>

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

License No: 641

	<b>Jan'23-Dec23</b>
	<b>ACTUAL</b>
TOTAL PATIENT REVENUE	527,580,402
Provision for Uncollectibles, net	(17,870,997)
<b>TOTAL NET PATIENT REVENUE</b>	<b>509,709,405</b>
OTHER OPERATING REVENUE:	15,601,996
<b>TOTAL OPERATING REVENUE</b>	<b>525,311,401</b>
OPERATING EXPENSES:	
Salaries & wages	182,501,534
Physician salaries & wages	4,949,726
Employee benefits	45,275,779
Supplies & other expenses	155,296,669
Inter-Company Expenses	99,548,485
Interest expense, Net	5,640,150
<b>TOTAL OPERATING EXPENSES</b>	<b>493,212,344</b>
CAPITAL EXPENSES:	
Depreciation & Amortization	26,994,164
<b>TOTAL CAPITAL EXPENSES</b>	<b>26,994,164</b>
<b>TOTAL OPERATING &amp; CAPITAL EXPENSES</b>	<b>520,206,507</b>
<b>INCOME (LOSS) FROM OPERATIONS</b>	<b>5,104,893</b>
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	66,035,819
Investment income, net	6,444,560
<b>INVESTMENT RETURN</b>	<b>72,480,379</b>
NonOP Gain/(Loss), Net	4,533,641
<b>(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES</b>	<b>82,118,914</b>

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

License No: 642

	<b>Jan'23-Dec23</b>
	<b>ACTUAL</b>
TOTAL PATIENT REVENUE	338,015,007
Provision for Uncollectibles, net	(11,449,753)
<b>TOTAL NET PATIENT REVENUE</b>	<b>326,565,254</b>
OTHER OPERATING REVENUE:	9,996,029
<b>TOTAL OPERATING REVENUE</b>	<b>336,561,283</b>
OPERATING EXPENSES:	
Salaries & wages	116,926,742
Physician salaries & wages	3,171,236
Employee benefits	29,007,698
Supplies & other expenses	99,496,881
Inter-Company Expenses	63,779,628
Interest expense, Net	3,613,583
<b>TOTAL OPERATING EXPENSES</b>	<b>315,995,767</b>
CAPITAL EXPENSES:	
Depreciation & Amortization	17,294,866
<b>TOTAL CAPITAL EXPENSES</b>	<b>17,294,866</b>
<b>TOTAL OPERATING &amp; CAPITAL EXPENSES</b>	<b>333,290,634</b>
<b>INCOME (LOSS) FROM OPERATIONS</b>	<b>3,270,650</b>
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	42,308,429
Investment income, net	4,128,959
<b>INVESTMENT RETURN</b>	<b>46,437,388</b>
NonOP Gain/(Loss), Net	2,904,655
<b>(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES</b>	<b>52,612,692</b>