



UNAUDITED FINANCIAL STATEMENTS

AS OF AND FOR THE NINE MONTHS ENDED SEPTEMBER 30, 2023

AtlantiCare Regional Medical Center

Balance Sheets (unaudited)

	<u>September</u> <u>(unaudited)</u>	<u>December</u> <u>(audited)</u>		<u>September</u> <u>(unaudited)</u>	<u>December</u> <u>(audited)</u>
	<u>2023</u>	<u>2022</u>		<u>2023</u>	<u>2022</u>
<u>ASSETS</u>			<u>LIABILITIES AND NET ASSETS</u>		
Current assets:			Current liabilities:		
Cash and cash equivalents	\$ 65,141,828	\$ 10,316,310	Current portion of long-term debt	\$ 4,140,000	\$ 3,940,000
Current Portion - Ext Des	6,048,131	6,788,855	Due to third-party payers	25,522,438	20,609,001
Accounts receivable, net	131,440,706	108,836,940	Accounts payable	11,826,376	28,016,770
Inventories & Other	67,071,014	62,660,976	Accrued Expenses & other	107,972,749	102,420,324
Due from affiliates, net	29,621,303	21,870,616	Operating Lease liability current	776,413	625,430
Total current assets	<u>299,322,982</u>	<u>210,473,697</u>	Total current liabilities	<u>150,237,976</u>	<u>155,611,525</u>
	<u>820,954,953</u>	<u>839,476,553</u>	Long-term debt, net of current	291,109,157	235,050,184
LT Investments			Operating Lease liability, net of current	804,550	1,130,115
Assets limited as to use:			Due to third-party payers, net current portion	7,214,882	6,556,994
Trustee-held assets under debt agreement	402,774	-	Accrued pension liability	920,461	920,602
Other - Ext Des-Res	1,558,346	1,558,346	Other liabilities	78,906,567	77,391,920
Total assets limited as to use	<u>1,961,120</u>	<u>1,558,346</u>	TOTAL LIABILITIES	<u>529,193,593</u>	<u>476,661,340</u>
Property, plant and equipment	675,557,981	647,250,347			
less accum Depr & Amort	(335,894,521)	(302,407,258)	Net assets:		
Property, plant and equipment, net	<u>339,663,460</u>	<u>344,843,089</u>	Unrestricted	1,008,963,453	993,754,537
			Restricted	5,236,076	5,236,122
Investments in Subsidiary	2,889,008	3,314,835	TOTAL NET ASSETS	<u>1,014,199,529</u>	<u>998,990,659</u>
Other	76,525,974	73,765,262			
Operating lease assets	1,425,174	1,568,757	TOTAL LIABILITIES AND NET ASSETS	<u>\$ 1,543,393,122</u>	<u>\$ 1,475,652,002</u>
Assets held in Trust	650,451	651,463			
TOTAL ASSETS	<u>\$ 1,543,393,122</u>	<u>\$ 1,475,652,002</u>			

AtlantiCare Regional Medical Center
Statement of Revenue and Expenses
As of September 30, 2023

	Jan'23-Sep23
	ACTUAL
TOTAL PATIENT REVENUE	644,333,739
Provision for Uncollectibles, net	(26,629,374)
TOTAL NET PATIENT REVENUE	617,704,365
OTHER OPERATING REVENUE:	18,469,918
TOTAL OPERATING REVENUE	636,174,283
OPERATING EXPENSES:	
Salaries & wages	225,343,384
Physician salaries & wages	6,133,541
Employee benefits	54,377,757
Supplies & other expenses	190,854,336
Inter-Company Expenses	118,883,650
Interest expense, Net	6,502,841
TOTAL OPERATING EXPENSES	602,095,509
CAPITAL EXPENSES:	
Depreciation & Amortization	33,661,641
TOTAL CAPITAL EXPENSES	33,661,641
TOTAL OPERATING & CAPITAL EXPENSES	635,757,150
INCOME (LOSS) FROM OPERATIONS	417,133
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	30,309,377
Investment income, net	8,693,508
INVESTMENT RETURN	39,002,885
NonOP Gain/(Loss), Net	7,430,368
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	46,850,386

AtlantiCare Regional Medical Center
Statement of Revenue and Expenses
As of September 30, 2023

License No: 641

	Jan'23-Sep23
	ACTUAL
TOTAL PATIENT REVENUE	392,721,414
Provision for Uncollectibles, net	(16,230,603)
TOTAL NET PATIENT REVENUE	376,490,810
OTHER OPERATING REVENUE:	11,257,415
TOTAL OPERATING REVENUE	387,748,225
OPERATING EXPENSES:	
Salaries & wages	137,346,793
Physician salaries & wages	3,738,393
Employee benefits	33,143,243
Supplies & other expenses	116,325,718
Inter-Company Expenses	72,459,585
Interest expense, Net	3,963,482
TOTAL OPERATING EXPENSES	366,977,213
CAPITAL EXPENSES:	
Depreciation & Amortization	20,516,770
TOTAL CAPITAL EXPENSES	20,516,770
TOTAL OPERATING & CAPITAL EXPENSES	387,493,983
INCOME (LOSS) FROM OPERATIONS	254,243
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	18,473,565
Investment income, net	5,298,693
INVESTMENT RETURN	23,772,258
NonOP Gain/(Loss), Net	4,528,809
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	28,555,310

AtlantiCare Regional Medical Center
Statement of Revenue and Expenses
As of September 30, 2023

License No: 642

	Jan'23-Sep23
	ACTUAL
TOTAL PATIENT REVENUE	251,612,325
Provision for Uncollectibles, net	(10,398,771)
TOTAL NET PATIENT REVENUE	241,213,555
OTHER OPERATING REVENUE:	7,212,503
TOTAL OPERATING REVENUE	248,426,058
OPERATING EXPENSES:	
Salaries & wages	87,996,591
Physician salaries & wages	2,395,148
Employee benefits	21,234,514
Supplies & other expenses	74,528,618
Inter-Company Expenses	46,424,065
Interest expense, Net	2,539,359
TOTAL OPERATING EXPENSES	235,118,296
CAPITAL EXPENSES:	
Depreciation & Amortization	13,144,871
TOTAL CAPITAL EXPENSES	13,144,871
TOTAL OPERATING & CAPITAL EXPENSES	248,263,167
INCOME (LOSS) FROM OPERATIONS	162,890
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	11,835,812
Investment income, net	3,394,815
INVESTMENT RETURN	15,230,627
NonOP Gain/(Loss), Net	2,901,559
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	18,295,076