



UNAUDITED FINANCIAL STATEMENTS
AS OF AND FOR THE SIX MONTHS ENDED JUNE 30, 2023

AtlantiCare Regional Medical Center

Balance Sheets (unaudited)

	June (unaudited) 2023	December (audited) 2022		June (unaudited) 2023	December (audited) 2022
<u>ASSETS</u>			<u>LIABILITIES AND NET ASSETS</u>		
Current assets:			Current liabilities:		
Cash and cash equivalents	\$ 10,132,479	\$ 10,316,310	Current portion of long-term debt	\$ 3,940,000	\$ 3,940,000
Current Portion - Ext Des	5,964,103	6,788,855	Due to third-party payers	26,252,910	20,609,001
Accounts receivable, net	122,760,699	108,836,940	Accounts payable	12,196,660	28,016,770
Inventories & Other	65,295,999	62,660,976	Accrued Expenses & other	114,524,102	102,420,324
Due from affiliates, net	35,564,631	21,870,616	Operating Lease liability current	722,191	625,430
Total current assets	239,717,911	210,473,697	Total current liabilities	157,635,863	155,611,525
	867,999,307	839,476,553			
LT Investments			Long-term debt, net of current	234,327,214	235,050,184
Assets limited as to use:			Operating Lease liability, net of current	982,643	1,130,115
Trustee-held assets under debt agreement	-	-	Due to third-party payers, net current portion	6,538,840	6,556,994
Other - Ext Des-Res	1,558,346	1,558,346	Accrued pension liability	920,320	920,602
Total assets limited as to use	1,558,346	1,558,346	Other liabilities	79,654,572	77,391,920
Property, plant and equipment	665,149,050	647,250,347			
less accum Depr & Amort	(325,203,322)	(302,407,258)	TOTAL LIABILITIES	480,059,452	476,661,340
Property, plant and equipment, net	339,945,728	344,843,089			
			Net assets:		
Investments in Subsidiary	3,071,018	3,314,835	Unrestricted	1,046,109,424	993,754,537
Other	76,919,827	73,765,262	Restricted	5,236,076	5,236,122
Operating lease assets	1,541,352	1,568,757	TOTAL NET ASSETS	1,051,345,500	998,990,659
Assets held in Trust	651,463	651,463			
TOTAL ASSETS	\$ 1,531,404,952	\$ 1,475,652,002	TOTAL LIABILITIES AND NET ASSETS	\$ 1,531,404,952	\$ 1,475,652,002

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

	Jan'23-Jun'23
	ACTUAL
TOTAL PATIENT REVENUE	422,912,096
Provision for Uncollectibles, net	(17,722,399)
TOTAL NET PATIENT REVENUE	405,189,697
OTHER OPERATING REVENUE:	14,632,716
TOTAL OPERATING REVENUE	419,822,413
OPERATING EXPENSES:	
Salaries & wages	147,041,355
Physician salaries & wages	3,824,060
Employee benefits	34,096,603
Supplies & other expenses	124,864,232
Inter-Company Expenses	77,587,597
Interest expense, Net	4,226,254
TOTAL OPERATING EXPENSES	391,640,101
CAPITAL EXPENSES:	
Depreciation & Amortization	23,006,603
TOTAL CAPITAL EXPENSES	23,006,603
TOTAL OPERATING & CAPITAL EXPENSES	414,646,704
INCOME (LOSS) FROM OPERATIONS	5,175,709
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	60,044,715
Investment income, net	6,484,843
INVESTMENT RETURN	66,529,558
NonOP Gain/(Loss), Net	5,291,090
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	76,996,357

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

License No: 641

	Jan'23-Jun'23
	ACTUAL
TOTAL PATIENT REVENUE	257,764,923
Provision for Uncollectibles, net	(10,801,802)
TOTAL NET PATIENT REVENUE	246,963,120
OTHER OPERATING REVENUE:	8,918,640
TOTAL OPERATING REVENUE	255,881,761
OPERATING EXPENSES:	
Salaries & wages	89,621,706
Physician salaries & wages	2,330,765
Employee benefits	20,781,880
Supplies & other expenses	76,104,749
Inter-Company Expenses	47,289,640
Interest expense, Net	2,575,902
TOTAL OPERATING EXPENSES	238,704,642
CAPITAL EXPENSES:	
Depreciation & Amortization	14,022,525
TOTAL CAPITAL EXPENSES	14,022,525
TOTAL OPERATING & CAPITAL EXPENSES	252,727,166
INCOME (LOSS) FROM OPERATIONS	3,154,595
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	36,597,254
Investment income, net	3,952,512
INVESTMENT RETURN	40,549,766
NonOP Gain/(Loss), Net	3,224,919
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	46,929,280

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

License No: 642

	Jan'23-Jun'23
	ACTUAL
TOTAL PATIENT REVENUE	165,147,173
Provision for Uncollectibles, net	(6,920,597)
TOTAL NET PATIENT REVENUE	158,226,577
OTHER OPERATING REVENUE:	5,714,076
TOTAL OPERATING REVENUE	163,940,652
OPERATING EXPENSES:	
Salaries & wages	57,419,649
Physician salaries & wages	1,493,295
Employee benefits	13,314,723
Supplies & other expenses	48,759,483
Inter-Company Expenses	30,297,957
Interest expense, Net	1,650,352
TOTAL OPERATING EXPENSES	152,935,459
CAPITAL EXPENSES:	
Depreciation & Amortization	8,984,078
TOTAL CAPITAL EXPENSES	8,984,078
TOTAL OPERATING & CAPITAL EXPENSES	161,919,538
INCOME (LOSS) FROM OPERATIONS	2,021,114
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	23,447,461
Investment income, net	2,532,331
INVESTMENT RETURN	25,979,792
NonOP Gain/(Loss), Net	2,066,171
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	30,067,077