



UNAUDITED FINANCIAL STATEMENTS
AS OF AND FOR THE THREE MONTHS ENDED MARCH 31, 2025

AtlantiCare Regional Medical Center

Balance Sheets (unaudited)

	March (unaudited) 2025	December (unaudited) 2024		March (unaudited) 2025	December (unaudited) 2024
<u>ASSETS</u>			<u>LIABILITIES AND NET ASSETS</u>		
Current assets:			Current liabilities:		
Cash and cash equivalents	\$ 12,875,562	\$ 21,456,177	Current portion of long-term debt	\$ 5,450,000	\$ 5,450,000
Current Portion - Ext Des	5,865,083	5,821,806	Due to third-party payers	24,573,039	19,376,843
Accounts receivable, net	142,400,021	133,631,258	Accounts payable	14,375,624	43,389,016
Inventories & Other	84,538,298	79,614,487	Accrued Expenses & other	109,626,141	117,705,277
Due from affiliates, net	40,603,494	34,324,039	Operating Lease liability current	282,355	530,735
Total current assets	286,282,458	274,847,767	Total current liabilities	154,307,159	186,451,871
LT Investments	926,068,042	960,776,317	Long-term debt, net of current	283,563,847	283,899,794
Assets limited as to use:			Operating Lease liability, net of current	174,482	200,233
Trustee-held assets under debt agreement	7,427	7,427	Due to third-party payers, net current portion	5,519,116	4,985,163
Other - Ext Des-Res	1,592,751	1,592,751	Accrued pension liability	23,346,450	23,346,450
Total assets limited as to use	1,600,178	1,600,178	Other liabilities	85,915,649	85,130,926
Property, plant and equipment	770,510,333	773,935,995			
less accum Depr & Amort	(394,396,456)	(384,372,547)	TOTAL LIABILITIES	552,826,703	584,014,437
Property, plant and equipment, net	376,113,877	389,563,448			
			Net assets:		
Investments in Subsidiary	2,273,521	2,401,756	Unrestricted	1,111,573,038	1,115,260,948
Other	96,328,224	94,106,023	Restricted	25,342,654	25,342,654
Operating lease assets	353,458	599,913	TOTAL NET ASSETS	1,136,915,692	1,140,603,602
Assets held in Trust	722,637	722,637			
TOTAL ASSETS	\$ 1,689,742,395	\$ 1,724,618,039	TOTAL LIABILITIES AND NET ASSETS	\$ 1,689,742,395	\$ 1,724,618,039

AtlantiCare Regional Medical Center

Statement of Revenue and Expenses

As of March 31, 2025

	<u>January'25-March '25</u>
	<u>ACTUAL</u>
TOTAL PATIENT REVENUE	\$ 237,647,317
Provision for Uncollectibles, net	(7,714,762)
TOTAL NET PATIENT REVENUE	<u>229,932,555</u>
OTHER OPERATING REVENUE:	3,245,924
TOTAL OPERATING REVENUE	<u>233,736,050</u>
OPERATING EXPENSES:	
Salaries & wages	77,443,632
Physician salaries & wages	1,425,571
Employee benefits	18,794,382
Supplies & other expenses	72,633,515
Inter-Company Expenses	46,327,681
TOTAL OPERATING EXPENSES	<u>216,624,781</u>
CAPITAL EXPENSES:	
Depreciation & Amortization	10,257,542
Interest expense, Net	2,663,844
TOTAL CAPITAL EXPENSES	<u>12,921,386</u>
TOTAL OPERATING & CAPITAL EXPENSES	<u>229,546,167</u>
INCOME (LOSS) FROM OPERATIONS	<u>4,189,883</u>
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	(6,668,351)
Investment income, net	11,980,175
(Gain) Loss on early distinguishment of debt	-
INVESTMENT RETURN	<u>5,311,824</u>
NonOP Gain/(Loss), Net	1,122,024
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	<u>10,623,731</u>

AtlantiCare Regional Medical Center

Statement of Revenue and Expenses

As of March 31, 2025

License No: 641

	<u>January'25-March '25</u>
	<u>ACTUAL</u>
TOTAL PATIENT REVENUE	\$ 144,846,040
Provision for Uncollectibles, net	(4,702,147)
TOTAL NET PATIENT REVENUE	<u>140,143,892</u>
	-
OTHER OPERATING REVENUE:	<u>1,978,391</u>
TOTAL OPERATING REVENUE	<u>142,462,122</u>
	-
	-
OPERATING EXPENSES:	-
Salaries & wages	47,201,894
Physician salaries & wages	868,886
Employee benefits	11,455,176
Supplies & other expenses	44,270,127
Inter-Company Expenses	<u>28,236,722</u>
TOTAL OPERATING EXPENSES	<u>132,032,804</u>
	-
CAPITAL EXPENSES:	-
Depreciation & Amortization	6,251,972
Interest expense, Net	<u>1,623,613</u>
TOTAL CAPITAL EXPENSES	<u>7,875,585</u>
	-
TOTAL OPERATING & CAPITAL EXPENSES	<u>139,908,389</u>
	-
INCOME (LOSS) FROM OPERATIONS	<u>2,553,734</u>
	-
	-
NONOPERATING GAINS AND LOSSES:	-
Unrealized net gain (loss) on trading securities	(4,064,360)
Investment income, net	7,301,917
(Gain) Loss on early distinguishment of debt	-
INVESTMENT RETURN	<u>3,237,557</u>
	-
NonOP Gain/(Loss), Net	683,874
	-
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	<u><u>6,475,164</u></u>

AtlantiCare Regional Medical Center

Statement of Revenue and Expenses

As of March 31, 2025

License No: 642

	January'25-March '25
	ACTUAL
TOTAL PATIENT REVENUE	\$ 92,801,277
Provision for Uncollectibles, net	(3,012,615)
TOTAL NET PATIENT REVENUE	89,788,663
	-
OTHER OPERATING REVENUE:	1,267,533
TOTAL OPERATING REVENUE	91,273,928
	-
	-
OPERATING EXPENSES:	-
Salaries & wages	30,241,738
Physician salaries & wages	556,685
Employee benefits	7,339,206
Supplies & other expenses	28,363,388
Inter-Company Expenses	18,090,959
TOTAL OPERATING EXPENSES	84,591,977
	-
CAPITAL EXPENSES:	-
Depreciation & Amortization	4,005,570
Interest expense, Net	1,040,231
TOTAL CAPITAL EXPENSES	5,045,801
	-
TOTAL OPERATING & CAPITAL EXPENSES	89,637,778
	-
INCOME (LOSS) FROM OPERATIONS	1,636,149
	-
	-
NONOPERATING GAINS AND LOSSES:	-
Unrealized net gain (loss) on trading securities	(2,603,991)
Investment income, net	4,678,258
(Gain) Loss on early distinguishment of debt	-
INVESTMENT RETURN	2,074,267
	-
NonOP Gain/(Loss), Net	438,150
	-
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	4,148,567