



UNAUDITED FINANCIAL STATEMENTS
AS OF AND FOR THE SIX MONTHS ENDED JUNE 30, 2025

AtlantiCare Regional Medical Center

Balance Sheets (unaudited)

	June (unaudited) 2025	December (Audited) 2024
<u>ASSETS</u>		
Current assets:		
Cash and cash equivalents	\$ 38,121,761	\$ 23,944,666
Current Portion - Ext Des	5,909,589	5,821,806
Accounts receivable, net	143,348,146	131,142,769
Inventories & Other	85,321,829	79,614,487
Due from affiliates, net	48,792,386	34,324,039
Total current assets	321,493,711	274,847,767
LT Investments	962,691,249	960,776,317
Assets limited as to use:		
Trustee-held assets under debt agreement	7,427	7,427
Other - Ext Des-Res	1,592,751	1,592,751
Total assets limited as to use	1,600,178	1,600,178
Property, plant and equipment	785,769,320	769,422,553
less accum Depr & Amort	(405,179,954)	(384,372,547)
Property, plant and equipment, net	380,589,366	385,050,006
Investments in Subsidiary	2,230,747	2,401,756
Other	97,105,582	94,106,023
Operating lease assets	873,196	599,913
Assets held in Trust	722,637	722,637
TOTAL ASSETS	\$ 1,767,306,666	\$ 1,720,104,597

	June (unaudited) 2025	December (Audited) 2024
<u>LIABILITIES AND NET ASSETS</u>		
Current liabilities:		
Current portion of long-term debt	\$ 5,450,000	\$ 5,450,000
Due to third-party payers	24,573,039	19,376,843
Accounts payable	18,324,451	43,389,017
Accrued Expenses & other	123,778,648	117,705,277
Operating Lease liability current	480,637	530,735
Total current liabilities	172,606,775	186,451,872
Long-term debt, net of current	283,227,899	283,899,794
Operating Lease liability, net of current	488,409	200,233
Due to third-party payers, net current portion	4,750,965	4,985,163
Accrued pension liability	23,346,450	23,346,450
Other liabilities	83,563,519	85,130,926
TOTAL LIABILITIES	567,984,017	584,014,438
Net assets:		
Unrestricted	1,173,979,995	1,110,747,505
Restricted	25,342,654	25,342,654
TOTAL NET ASSETS	1,199,322,649	1,136,090,159
TOTAL LIABILITIES AND NET ASSETS	\$ 1,767,306,666	\$ 1,720,104,597

AtlantiCare Regional Medical Center

Statement of Revenue and Expenses

As of June 30, 2025

	<u>Jan'25-Jun'25</u>
	<u>ACTUAL</u>
TOTAL PATIENT REVENUE	\$ 475,164,319
Provision for Uncollectibles, net	(16,339,990)
TOTAL NET PATIENT REVENUE	<u>458,824,329</u>
OTHER OPERATING REVENUE:	<u>7,827,437</u>
TOTAL OPERATING REVENUE	<u>466,651,766</u>
OPERATING EXPENSES:	
Salaries & wages	155,569,055
Physician salaries & wages	2,880,325
Employee benefits	39,296,676
Supplies & other expenses	144,679,133
Inter-Company Expenses	93,185,150
TOTAL OPERATING EXPENSES	<u>435,610,339</u>
CAPITAL EXPENSES:	
Depreciation & Amortization	21,006,623
Interest expense, Net	5,323,694
TOTAL CAPITAL EXPENSES	<u>26,330,317</u>
TOTAL OPERATING & CAPITAL EXPENSES	<u>461,940,656</u>
INCOME (LOSS) FROM OPERATIONS	<u>4,711,110</u>
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	27,983,487
Investment income, net	43,967,453
(Gain) Loss on early distinguishment of debt	-
INVESTMENT RETURN	<u>71,950,940</u>
NonOP Gain/(Loss), Net	2,328,638
Extraordinary items	
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	<u>78,990,688</u>

AtlantiCare Regional Medical Center

Statement of Revenue and Expenses

As of June 30, 2025

License No: 641

	Jan'25-Jun'25
	ACTUAL
TOTAL PATIENT REVENUE	\$ 289,612,652
Provision for Uncollectibles, net	(9,959,224)
TOTAL NET PATIENT REVENUE	279,653,429
OTHER OPERATING REVENUE:	4,770,823
TOTAL OPERATING REVENUE	284,424,251
OPERATING EXPENSES:	
Salaries & wages	94,819,339
Physician salaries & wages	1,755,558
Employee benefits	23,951,324
Supplies & other expenses	88,181,932
Inter-Company Expenses	56,796,349
TOTAL OPERATING EXPENSES	265,504,502
CAPITAL EXPENSES:	
Depreciation & Amortization	12,803,537
Interest expense, Net	3,244,791
TOTAL CAPITAL EXPENSES	16,048,328
TOTAL OPERATING & CAPITAL EXPENSES	281,552,830
INCOME (LOSS) FROM OPERATIONS	2,871,422
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	17,055,935
Investment income, net	26,798,163
(Gain) Loss on early distinguishment of debt	-
INVESTMENT RETURN	43,854,098
NonOP Gain/(Loss), Net	1,419,305
Extraordinary items	
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	48,144,824

AtlantiCare Regional Medical Center

Statement of Revenue and Expenses

As of June 30, 2025

License No: 642

	Jan'25-Jun'25
	ACTUAL
TOTAL PATIENT REVENUE	\$ 185,551,667
Provision for Uncollectibles, net	(6,380,766)
TOTAL NET PATIENT REVENUE	179,170,900
OTHER OPERATING REVENUE:	3,056,614
TOTAL OPERATING REVENUE	182,227,515
OPERATING EXPENSES:	
Salaries & wages	60,749,716
Physician salaries & wages	1,124,767
Employee benefits	15,345,352
Supplies & other expenses	56,497,201
Inter-Company Expenses	36,388,801
TOTAL OPERATING EXPENSES	170,105,837
CAPITAL EXPENSES:	
Depreciation & Amortization	8,203,086
Interest expense, Net	2,078,903
TOTAL CAPITAL EXPENSES	10,281,989
TOTAL OPERATING & CAPITAL EXPENSES	180,387,826
INCOME (LOSS) FROM OPERATIONS	1,839,688
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	10,927,552
Investment income, net	17,169,290
(Gain) Loss on early distinguishment of debt	-
INVESTMENT RETURN	28,096,842
NonOP Gain/(Loss), Net	909,333
Extraordinary items	-
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	30,845,864