



UNAUDITED FINANCIAL STATEMENTS

AS OF AND FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2025

AtlantiCare Regional Medical Center

Balance Sheets (unaudited)

	December (unaudited) 2025	December (Audited) 2024		December (unaudited) 2025	December (Audited) 2024
<u>ASSETS</u>				<u>LIABILITIES AND NET ASSETS</u>	
Current assets:				Current liabilities:	
Cash and cash equivalents	\$ 20,135,493	\$ 23,944,666		Current portion of long-term debt	\$ 5,720,000
Current Portion - Ext Des	6,987,699	5,821,806		Due to third-party payers	19,328,815
Accounts receivable, net	136,240,388	131,142,769		Accounts payable	33,390,411
Inventories & Other	132,892,666	79,614,487		Accrued Expenses & other	116,546,882
Due from affiliates, net	53,485,464	34,324,039		Operating Lease liability current	388,049
Total current assets	349,741,710	274,847,767		Total current liabilities	175,374,157
LT Investments	963,512,089	960,776,317		Long-term debt, net of current	276,822,005
Assets limited as to use:				Operating Lease liability, net of current	338,216
Trustee-held assets under debt agreement	7,427	7,427		Due to third-party payers, net current portion	4,452,961
Other - Ext Des-Res	1,629,122	1,592,751		Accrued pension liability	4,622,412
Total assets limited as to use	1,636,549	1,600,178		Other liabilities	83,777,508
Property, plant and equipment	1,158,391,854	769,422,553		TOTAL LIABILITIES	545,387,259
less accum Depr & Amort	(767,711,328)	(384,372,547)		Net assets:	
Property, plant and equipment, net	390,680,526	385,050,006		Unrestricted	1,262,427,375
Investments in Subsidiary	1,857,222	2,401,756		Restricted	25,453,596
Other	124,402,907	94,106,023		TOTAL NET ASSETS	1,287,880,971
Operating lease assets	640,020	599,913		TOTAL LIABILITIES AND NET ASSETS	\$ 1,833,268,230
Assets held in Trust	797,207	722,637			\$ 1,720,104,597
TOTAL ASSETS	\$ 1,833,268,230	\$ 1,720,104,597			

AtlantiCare Regional Medical Center
Statement of Revenue and Expenses
As of December 31, 2025

	Jan'25-Dec'25
	ACTUAL
TOTAL PATIENT REVENUE	\$ 980,658,475
Provision for Uncollectibles, net	(33,098,450)
TOTAL NET PATIENT REVENUE	947,560,025
OTHER OPERATING REVENUE:	8,261,970
TOTAL OPERATING REVENUE	955,821,995
OPERATING EXPENSES:	
Salaries & wages	317,595,451
Physician salaries & wages	5,679,970
Employee benefits	67,212,080
Supplies & other expenses	295,674,825
Inter-Company Expenses	189,338,016
TOTAL OPERATING EXPENSES	875,500,342
CAPITAL EXPENSES:	
Depreciation & Amortization	41,948,324
Interest expense, Net	10,500,220
TOTAL CAPITAL EXPENSES	52,448,544
TOTAL OPERATING & CAPITAL EXPENSES	927,948,886
INCOME (LOSS) FROM OPERATIONS	27,873,109
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	79,431,587
Investment income, net	63,461,642
(Gain) Loss on early distinguishment of debt	-
INVESTMENT RETURN	142,893,229
NonOP Gain/(Loss), Net	5,271,296
Extraordinary items	
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	176,037,634

AtlantiCare Regional Medical Center
Statement of Revenue and Expenses
As of December 31, 2025

License No: 641

	Jan'25-Dec'25
	ACTUAL
TOTAL PATIENT REVENUE	\$ 597,711,341
Provision for Uncollectibles, net	(20,173,505)
TOTAL NET PATIENT REVENUE	577,537,835
OTHER OPERATING REVENUE:	5,035,671
TOTAL OPERATING REVENUE	582,573,506
OPERATING EXPENSES:	
Salaries & wages	193,574,427
Physician salaries & wages	3,461,942
Employee benefits	40,965,763
Supplies & other expenses	180,213,806
Inter-Company Expenses	115,401,521
TOTAL OPERATING EXPENSES	533,617,458
CAPITAL EXPENSES:	
Depreciation & Amortization	25,567,503
Interest expense, Net	6,399,884
TOTAL CAPITAL EXPENSES	31,967,388
TOTAL OPERATING & CAPITAL EXPENSES	565,584,846
INCOME (LOSS) FROM OPERATIONS	16,988,660
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	48,413,552
Investment income, net	38,679,871
(Gain) Loss on early distinguishment of debt	-
INVESTMENT RETURN	87,093,423
NonOP Gain/(Loss), Net	3,212,855
Extraordinary items	-
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	107,294,938

AtlantiCare Regional Medical Center
Statement of Revenue and Expenses
As of December 31, 2025

License No: 642

	Jan'25-Dec'25
	ACTUAL
TOTAL PATIENT REVENUE	\$ 382,947,134
Provision for Uncollectibles, net	(12,924,945)
TOTAL NET PATIENT REVENUE	370,022,190
OTHER OPERATING REVENUE:	3,226,299
TOTAL OPERATING REVENUE	373,248,489
OPERATING EXPENSES:	
Salaries & wages	124,021,024
Physician salaries & wages	2,218,028
Employee benefits	26,246,317
Supplies & other expenses	115,461,019
Inter-Company Expenses	73,936,495
TOTAL OPERATING EXPENSES	341,882,884
CAPITAL EXPENSES:	
Depreciation & Amortization	16,380,821
Interest expense, Net	4,100,336
TOTAL CAPITAL EXPENSES	20,481,156
TOTAL OPERATING & CAPITAL EXPENSES	362,364,040
INCOME (LOSS) FROM OPERATIONS	10,884,449
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	31,018,035
Investment income, net	24,781,771
(Gain) Loss on early distinguishment of debt	-
INVESTMENT RETURN	55,799,806
NonOP Gain/(Loss), Net	2,058,441
Extraordinary items	-
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	68,742,696