# AtlantiCare

UNAUDITED FINANCIAL STATEMENTS
AS OF AND FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2024

#### **Balance Sheets (unaudited)**

	December (unaudited)	December (audited)		December (unaudited)	December (audited)	
	2024 2023			2024	2023	
<u>ASSETS</u>			LIABILITIES AND NET ASSETS			
Current assets:			Current liabilities:			
Cash and cash equivalents	\$ 21,456,177	\$ 31,161,908	Current portion of long-term debt	\$ 5,450,000	\$ 4,140,000	
Current Portion - Ext Des	5,821,806	6,029,940	Due to third-party payers	19,376,843	22,189,665	
Accounts receivable, net	133,631,258	116,716,066	Accounts payable	43,389,016	12,826,410	
Inventories & Other	79,614,487	79,694,209	Accrued Expenses & other	117,705,277	116,398,971	
Due from affiliates, net	34,324,039	38,409,400	Operating Lease liability current	530,735	765,656	
Total current assets	274,847,767	272,011,523	Total current liabilities	186,451,871	156,320,702	
LT Investments	960,776,317	900,883,737	Long-term debt, net of current	283,899,794	290,750,469	
Assets limited as to use:			Operating Lease liability, net of current	200,233	620,161	
Trustee-held assets under debt agreement	7,427	7,427	Due to third-party payers, net current portion	4,985,163	6,304,211	
Other - Ext Des-Res	1,592,751	1,565,431	Accrued pension liability	23,346,450	51,962,824	
Total assets limited as to use	1,600,178	1,572,858	Other liabilities	85,130,926	79,739,003	
Property, plant and equipment	773,935,995	706,780,564				
less accum Depr & Amort	(384,372,547)	(345,290,923)	TOTAL LIABILITIES	584,014,437	585,697,370	
Property, plant and equipment, net	389,563,448	361,489,641				
			Net assets:			
Investments in Subsidiary	2,401,756	2,832,742	Unrestricted	1,115,260,948	1,027,892,892	
Other	94,106,023	78,150,887	Restricted	25,342,654	5,287,761	
Operating lease assets	599,913	1,241,571	TOTAL NET ASSETS	1,140,603,602	1,033,180,653	
Assets held in Trust	722,637	695,064				
TOTAL ASSETS	\$ 1,724,618,039	\$ 1,618,878,023	TOTAL LIABILITIES AND NET ASSETS	\$ 1,724,618,039	\$ 1,618,878,023	

#### Statement of Revenue and Expenses As of December 31, 2024

	January	'24 - December '24
		ACTUAL
TOTAL PATIENT REVENUE	\$	893,359,006
Provision for Uncollectibles, net		(28,787,050)
TOTAL NET PATIENT REVENUE		864,571,956
OTHER OPERATING REVENUE:		19,516,605
TOTAL OPERATING REVENUE		884,088,561
OPERATING EXPENSES:		
Salaries & wages		303,467,079
Physician salaries & wages		5,914,362
Employee benefits		71,173,526
Supplies & other expenses		269,960,136
Inter-Company Expenses		178,561,887
TOTAL OPERATING EXPENSES		829,076,990
CAPITAL EXPENSES:		
Depreciation & Amortization		41,154,830
Interest expense, Net		12,000,560
TOTAL CAPITAL EXPENSES		53,155,390
TOTAL OPERATING & CAPITAL EXPENSES		882,232,380
INCOME (LOSS) FROM OPERATIONS		1,856,181
NONORED ATING CAING AND LOSSES.		
NONOPERATING GAINS AND LOSSES:		73,189,218
Unrealized net gain (loss) on trading securities Investment income, net		73,189,218 16,278,204
(Gain) Loss on early distinguisment of debt		10,278,204
INVESTMENT RETURN		89,467,422
NonOP Gain/(Loss), Net		2,751,015
Extraordinary items	·	
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES		94,074,618

# Statement of Revenue and Expenses As of December 31, 2024

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TOTAL PATIENT REVENUE         544,502,314           Provision for Uncollectibles, net         (17,545,707)           TOTAL NET PATIENT REVENUE         526,956,607           OTHER OPERATING REVENUE:         11,895,371           TOTAL OPERATING REVENUE         538,851,978           OPERATING EXPENSES:         8           Salaries & wages         184,963,185           Physician salaries & wages         3,604,804           Employee benefits         43,380,264           Supplies & other expenses         164,540,703           Inter-Company Expenses         168,833,470           TOTAL OPERATING EXPENSES         505,322,425           CAPITAL EXPENSES:         25,083,869           Interest expense, Net         7,314,341           TOTAL CAPITAL EXPENSES         32,398,210           NCOME (LOSS) FROM OPERATIONS         1,131,342           NCOME (LOSS) FROM OPERATIONS         1,131,342           NONOPERATING GAINS AND LOSSES:         1           Unrealized net gain (loss) on trading securities         44,608,828           Investment income, net         9,921,565           INVESTMENT RETURN         54,530,394           NonOP Gain/(Loss), Net         1,676,744           Extraordinary items         57,338,486	License No: 641	January '24 - December '24
Provision for Uncollectibles, net         (17,545,707)           TOTAL NET PATIENT REVENUE         526,956,607           OTHER OPERATING REVENUE:         11,895,371           TOTAL OPERATING REVENUE         538,851,978           OPERATING EXPENSES:         184,963,185           Salaries & wages         184,963,185           Physician salaries & wages         3,604,804           Employee benefits         43,380,264           Supplies & other expenses         108,833,470           TOTAL OPERATING EXPENSES         505,322,425           CAPITAL EXPENSES         505,322,425           CAPITAL EXPENSES:         25,083,869           Interest expense, Net         7,314,341           TOTAL CAPITAL EXPENSES         32,398,210           TOTAL OPERATING & CAPITAL EXPENSES         537,720,636           INCOME (LOSS) FROM OPERATIONS         1,131,342           NONOPERATING GAINS AND LOSSES:         Unrealized net gain (loss) on trading securities         44,608,828           Investment income, net         9,921,565           INVESTMENT RETURN         54,530,394           NonOP Gain/(Loss), Net         1,676,744           Extraordinary items         1,676,744		ACTUAL
TOTAL NET PATIENT REVENUE         526,956,607           OTHER OPERATING REVENUE:         11,895,371           TOTAL OPERATING REVENUE         538,851,978           OPERATING EXPENSES:         8           Salaries & wages         184,963,185           Physician salaries & wages         3,604,804           Employee benefits         43,380,264           Supplies & other expenses         164,540,703           Inter-Company Expenses         108,833,470           TOTAL OPERATING EXPENSES         505,322,425           CAPITAL EXPENSES:         25,083,869           Interest expense, Net         7,314,341           TOTAL CAPITAL EXPENSES         32,398,210           TOTAL OPERATING & CAPITAL EXPENSES         537,720,636           INCOME (LOSS) FROM OPERATIONS         1,131,342           NONOPERATING GAINS AND LOSSES:         Unrealized net gain (loss) on trading securities         44,608,828           Investment income, net         9,921,565           INVESTMENT RETURN         54,530,394           NonOP Gain/(Loss), Net         1,676,744           Extraordinary items         1,676,744	TOTAL PATIENT REVENUE	544,502,314
OTHER OPERATING REVENUE:         11,895,371           TOTAL OPERATING REVENUE         538,851,978           OPERATING EXPENSES:         8           Salaries & wages         184,963,185           Physician salaries & wages         3,604,804           Employee benefits         43,380,264           Supplies & other expenses         164,540,703           Inter-Company Expenses         108,833,470           TOTAL OPERATING EXPENSES         505,322,425           CAPITAL EXPENSES:         25,083,869           Interest expense, Net         7,314,341           TOTAL CAPITAL EXPENSES         32,398,210           TOTAL OPERATING & CAPITAL EXPENSES         537,720,636           INCOME (LOSS) FROM OPERATIONS         1,131,342           NONOPERATING GAINS AND LOSSES:         Unrealized net gain (loss) on trading securities         44,608,828           Investment income, net         9,921,565           INVESTMENT RETURN         54,530,394           NonOP Gain/(Loss), Net         1,676,744           Extraordinary items         1,676,744	·	
TOTAL OPERATING REVENUE         538,851,978           OPERATING EXPENSES:           Salaries & wages         184,963,185           Physician salaries & wages         3,604,804           Employee benefits         43,380,264           Supplies & other expenses         164,540,703           Inter-Company Expenses         108,833,470           TOTAL OPERATING EXPENSES         505,322,425           CAPITAL EXPENSES:         25,083,869           Interest expense, Net         7,314,341           TOTAL CAPITAL EXPENSES         32,398,210           TOTAL OPERATING & CAPITAL EXPENSES         537,720,636           INCOME (LOSS) FROM OPERATIONS         1,131,342           NONOPERATING GAINS AND LOSSES:         Unrealized net gain (loss) on trading securities         44,608,828           Investment income, net         9,921,565           INVESTMENT RETURN         54,530,394           NonOP Gain/(Loss), Net         1,676,744           Extraordinary items         1,676,744	TOTAL NET PATIENT REVENUE	526,956,607
TOTAL OPERATING REVENUE         538,851,978           OPERATING EXPENSES:           Salaries & wages         184,963,185           Physician salaries & wages         3,604,804           Employee benefits         43,380,264           Supplies & other expenses         164,540,703           Inter-Company Expenses         108,833,470           TOTAL OPERATING EXPENSES         505,322,425           CAPITAL EXPENSES:         25,083,869           Interest expense, Net         7,314,341           TOTAL CAPITAL EXPENSES         32,398,210           TOTAL OPERATING & CAPITAL EXPENSES         537,720,636           INCOME (LOSS) FROM OPERATIONS         1,131,342           NONOPERATING GAINS AND LOSSES:         Unrealized net gain (loss) on trading securities         44,608,828           Investment income, net         9,921,565           INVESTMENT RETURN         54,530,394           NonOP Gain/(Loss), Net         1,676,744           Extraordinary items         1,676,744	OTHER OPERATING REVENUE:	11.895.371
Salaries & wages         184,963,185           Physician salaries & wages         3,604,804           Employee benefits         43,380,264           Supplies & other expenses         164,540,703           Inter-Company Expenses         108,833,470           TOTAL OPERATING EXPENSES         505,322,425           CAPITAL EXPENSES:         25,083,869           Interest expense, Net         7,314,341           TOTAL CAPITAL EXPENSES         32,398,210           TOTAL OPERATING & CAPITAL EXPENSES         537,720,636           INCOME (LOSS) FROM OPERATIONS         1,131,342           NONOPERATING GAINS AND LOSSES:         Unrealized net gain (loss) on trading securities         44,608,828           Investment income, net         9,921,565           INVESTMENT RETURN         54,530,394           NonOP Gain/(Loss), Net         1,676,744           Extraordinary items         1,676,744		
Physician salaries & wages         3,604,804           Employee benefits         43,380,264           Supplies & other expenses         164,540,703           Inter-Company Expenses         108,833,470           TOTAL OPERATING EXPENSES         505,322,425           CAPITAL EXPENSES:         25,083,869           Interest expense, Net         7,314,341           TOTAL CAPITAL EXPENSES         32,398,210           TOTAL OPERATING & CAPITAL EXPENSES         537,720,636           INCOME (LOSS) FROM OPERATIONS         1,131,342           NONOPERATING GAINS AND LOSSES:         44,608,828           Unrealized net gain (loss) on trading securities         44,608,828           Investment income, net         9,921,565           INVESTMENT RETURN         54,530,394           NonOP Gain/(Loss), Net         1,676,744           Extraordinary items         1,676,744	OPERATING EXPENSES:	
Employee benefits       43,380,264         Supplies & other expenses       164,540,703         Inter-Company Expenses       108,833,470         TOTAL OPERATING EXPENSES       505,322,425         CAPITAL EXPENSES:       25,083,869         Interest expense, Net       7,314,341         TOTAL CAPITAL EXPENSES       32,398,210         TOTAL OPERATING & CAPITAL EXPENSES       537,720,636         INCOME (LOSS) FROM OPERATIONS       1,131,342         NONOPERATING GAINS AND LOSSES:       Unrealized net gain (loss) on trading securities       44,608,828         Investment income, net       9,921,565         INVESTMENT RETURN       54,530,394         NonOP Gain/(Loss), Net       1,676,744         Extraordinary items       1,676,744	Salaries & wages	184,963,185
Supplies & other expenses         164,540,703           Inter-Company Expenses         108,833,470           TOTAL OPERATING EXPENSES         505,322,425           CAPITAL EXPENSES:         25,083,869           Interest expense, Net         7,314,341           TOTAL CAPITAL EXPENSES         32,398,210           TOTAL OPERATING & CAPITAL EXPENSES         537,720,636           INCOME (LOSS) FROM OPERATIONS         1,131,342           NONOPERATING GAINS AND LOSSES:         Unrealized net gain (loss) on trading securities         44,608,828           Investment income, net         9,921,565           INVESTMENT RETURN         54,530,394           NonOP Gain/(Loss), Net         1,676,744           Extraordinary items         1,676,744	Physician salaries & wages	3,604,804
Inter-Company Expenses         108,833,470           TOTAL OPERATING EXPENSES         505,322,425           CAPITAL EXPENSES:         25,083,869           Interest expense, Net         7,314,341           TOTAL CAPITAL EXPENSES         32,398,210           TOTAL OPERATING & CAPITAL EXPENSES         537,720,636           INCOME (LOSS) FROM OPERATIONS         1,131,342           NONOPERATING GAINS AND LOSSES:         Unrealized net gain (loss) on trading securities         44,608,828           Investment income, net         9,921,565           INVESTMENT RETURN         54,530,394           NonOP Gain/(Loss), Net         1,676,744           Extraordinary items         1,676,744	* *	
TOTAL OPERATING EXPENSES         505,322,425           CAPITAL EXPENSES:         25,083,869           Interest expense, Net         7,314,341           TOTAL CAPITAL EXPENSES         32,398,210           TOTAL OPERATING & CAPITAL EXPENSES         537,720,636           INCOME (LOSS) FROM OPERATIONS         1,131,342           NONOPERATING GAINS AND LOSSES:         Unrealized net gain (loss) on trading securities         44,608,828           Investment income, net         9,921,565           INVESTMENT RETURN         54,530,394           NonOP Gain/(Loss), Net         1,676,744           Extraordinary items         1,676,744		164,540,703
CAPITAL EXPENSES:       25,083,869         Depreciation & Amortization       25,083,869         Interest expense, Net       7,314,341         TOTAL CAPITAL EXPENSES       32,398,210         TOTAL OPERATING & CAPITAL EXPENSES         INCOME (LOSS) FROM OPERATIONS       1,131,342         NONOPERATING GAINS AND LOSSES:       Unrealized net gain (loss) on trading securities       44,608,828         Investment income, net       9,921,565         INVESTMENT RETURN       54,530,394         NonOP Gain/(Loss), Net       1,676,744         Extraordinary items       1,676,744		108,833,470
Depreciation & Amortization         25,083,869           Interest expense, Net         7,314,341           TOTAL CAPITAL EXPENSES         32,398,210           TOTAL OPERATING & CAPITAL EXPENSES         537,720,636           INCOME (LOSS) FROM OPERATIONS         1,131,342           NONOPERATING GAINS AND LOSSES:         Unrealized net gain (loss) on trading securities         44,608,828           Investment income, net         9,921,565           INVESTMENT RETURN         54,530,394           NonOP Gain/(Loss), Net         1,676,744           Extraordinary items         1,676,744	TOTAL OPERATING EXPENSES	505,322,425
Interest expense, Net         7,314,341           TOTAL CAPITAL EXPENSES         32,398,210           TOTAL OPERATING & CAPITAL EXPENSES           INCOME (LOSS) FROM OPERATIONS         1,131,342           NONOPERATING GAINS AND LOSSES:         Value of the span of the securities of the span of the	CAPITAL EXPENSES:	
TOTAL CAPITAL EXPENSES  TOTAL OPERATING & CAPITAL EXPENSES  INCOME (LOSS) FROM OPERATIONS  1,131,342  NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities Investment income, net 9,921,565 INVESTMENT RETURN  1,676,744 Extraordinary items	•	25,083,869
TOTAL OPERATING & CAPITAL EXPENSES  INCOME (LOSS) FROM OPERATIONS  1,131,342  NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities 44,608,828 Investment income, net 9,921,565 INVESTMENT RETURN  54,530,394  NonOP Gain/(Loss), Net Extraordinary items		
NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities Investment income, net Investment	TOTAL CAPITAL EXPENSES	32,398,210
NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities Investment income, net INVESTMENT RETURN  S4,608,828  9,921,565  INVESTMENT RETURN  54,530,394  NonOP Gain/(Loss), Net Extraordinary items	TOTAL OPERATING & CAPITAL EXPENSES	537,720,636
Unrealized net gain (loss) on trading securities  Investment income, net  INVESTMENT RETURN  Support S	INCOME (LOSS) FROM OPERATIONS	1,131,342
Investment income, net  INVESTMENT RETURN  S4,530,394  NonOP Gain/(Loss), Net Extraordinary items  1,676,744	NONOPERATING GAINS AND LOSSES:	
INVESTMENT RETURN  54,530,394  NonOP Gain/(Loss), Net Extraordinary items	Unrealized net gain (loss) on trading securities	44,608,828
NonOP Gain/(Loss), Net Extraordinary items  1,676,744	Investment income, net	9,921,565
Extraordinary items	INVESTMENT RETURN	
		1,676,744
	·	57,338,480

# Statement of Revenue and Expenses As of December 31, 2024

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License No: 642	January '24 - December '24
	ACTUAL
TOTAL PATIENT REVENUE	348,856,692
Provision for Uncollectibles, net	(11,241,343)
TOTAL NET PATIENT REVENUE	337,615,349
OTHER OPERATING REVENUE:	7,621,234
TOTAL OPERATING REVENUE	345,236,583
OPERATING EXPENSES:	
Salaries & wages	118,503,894
Physician salaries & wages	2,309,558
Employee benefits	27,793,262
Supplies & other expenses	105,419,433
Inter-Company Expenses	69,728,417
TOTAL OPERATING EXPENSES	323,754,565
CAPITAL EXPENSES:	
Depreciation & Amortization	16,070,961
Interest expense, Net	4,686,219
TOTAL CAPITAL EXPENSES	20,757,180
TOTAL OPERATING & CAPITAL EXPENSES	344,511,744
INCOME (LOSS) FROM OPERATIONS	724,839
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	28,580,390
Investment income, net	6,356,639
INVESTMENT RETURN	34,937,028
NonOP Gain/(Loss), Net Extraordinary items	1,074,271
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	36,736,138