AtlantiCare

UNAUDITED FINANCIAL STATEMENTS As of and For the Three Months Ended March 31, 2023

AtlantiCare Regional Medical Center

Balance Sheets (unaudited)

	March (unaudited)	December (audited)		March (unaudited)	December (audited)
	2023	2022		2023	2022
<u>ASSETS</u>			LIABILITIES AND NET ASSETS		
Current assets:			Current liabilities:		
Cash and cash equivalents	\$ 14,272,201	\$ 10,316,310	Current portion of long-term debt	\$ 3,940,000	\$ 3,940,000
Current Portion - Ext Des	5,701,642	6,788,855	Due to third-party payers	19,202,277	20,609,001
Accounts receivable, net	117,880,128	108,836,940	Accounts payable	12,832,011	28,016,770
Inventories & Other	56,617,714	62,660,976	Accrued Expenses & other	107,008,710	102,420,324
Due from affiliates, net	29,181,311	21,870,616	Operating Lease liability current	565,611	625,430
Total current assets	223,652,996	210,473,697	Total current liabilities	143,548,609	155,611,525
LT Investments	842,537,297	839,476,553	Long-term debt, net of current	234,688,699	235,050,184
Assets limited as to use:			Operating Lease liability, net of current	990,336	1,130,115
Trustee-held assets under debt agreement	-	-	Due to third-party payers, net current portion	7,288,059	6,556,994
Other - Ext Des-Res	1,558,346	1,558,346	Accrued pension liability	920,179	920,602
Total assets limited as to use	1,558,346	1,558,346	Other liabilities	77,631,636	77,391,920
Property, plant and equipment	657,393,824	647,250,347			
less accum Depr & Amort	(313,651,839)	(302,407,258)	TOTAL LIABILITIES	465,067,518	476,661,340
Property, plant and equipment, net	343,741,985	344,843,089			
			Net assets:		
Investments in Subsidiary	3,283,949	3,314,835	Unrestricted	1,021,042,259	993,754,537
Other	74,534,939	73,765,262	Restricted	5,235,974	5,236,122
Operating lease assets	1,384,779	1,568,757	TOTAL NET ASSETS	1,026,278,233	998,990,659
Assets held in Trust	651,463	651,463			
TOTAL ASSETS	\$ 1,491,345,754	\$ 1,475,652,002	TOTAL LIABILITIES AND NET ASSETS	\$ 1,491,345,754	\$ 1,475,652,002

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AtlantiCare Regional Medical Center Statement of Revenue and Expenses As of March 31, 2023

	Jan'23-Mar'23
	ACTUAL
TOTAL PATIENT REVENUE	209,035,728
Provision for Uncollectibles, net	(9,097,020)
TOTAL NET PATIENT REVENUE	199,938,708
OTHER OPERATING REVENUE:	3,723,336
TOTAL OPERATING REVENUE	203,662,044
OPERATING EXPENSES:	
Salaries & wages	74,079,307
Physician salaries & wages	1,894,766
Employee benefits	17,615,491
Supplies & other expenses	60,182,390
Inter-Company Expenses	38,138,962
Interest expense, Net	2,114,497
TOTAL OPERATING EXPENSES	194,025,413
CAPITAL EXPENSES:	
Depreciation & Amortization	11,440,197
TOTAL CAPITAL EXPENSES	11,440,197
TOTAL OPERATING & CAPITAL EXPENSES	205,465,610
INCOME (LOSS) FROM OPERATIONS	(1,803,566)
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	36,980,735
Investment income, net	4,073,114
INVESTMENT RETURN	41,053,849
NonOP Gain/(Loss), Net	3,037,436
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	42,287,719

AtlantiCare Regional Medical Center Statement of Revenue and Expenses As of March 31, 2023

License No: 641

License NO: 041	Jan'23-Mar'23
	ACTUAL
TOTAL PATIENT REVENUE Provision for Uncollectibles, net	127,407,276
TOTAL NET PATIENT REVENUE	(5,544,634) 121,862,643
TOTAL NET FAILENT REVENUE	121,002,043
OTHER OPERATING REVENUE:	2,269,373
TOTAL OPERATING REVENUE	124,132,016
OPERATING EXPENSES:	
Salaries & wages	45,151,338 1,154,860
Physician salaries & wages Employee benefits	1,134,860
Supplies & other expenses	36,681,167
Inter-Company Expenses	23,245,697
Interest expense, Net	1,288,786
TOTAL OPERATING EXPENSES	118,258,489
CAPITAL EXPENSES:	
Depreciation & Amortization	6,972,800
TOTAL CAPITAL EXPENSES	6,972,800
TOTAL OPERATING & CAPITAL EXPENSES	125,231,289
INCOME (LOSS) FROM OPERATIONS	(1,099,273)
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	22,539,758
Investment income, net	2,482,563
INVESTMENT RETURN	25,022,321
NonOP Gain/(Loss), Net	1,851,317
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	25,774,365

AtlantiCare Regional Medical Center Statement of Revenue and Expenses As of March 31, 2023

License No: 642

ACTUALTOTAL PATIENT REVENUE81.628.452Provision for Uncollectibles, net(3.552.386)TOTAL NET PATIENT REVENUE78.076.065OTHER OPERATING REVENUE1.453.963TOTAL OPERATING REVENUE79.530.028OPERATING REVENUE79.530.028Salaris & wages28.027.969Physician salarise & wages28.027.969Physician salarise & wages739.906Supplies & other expenses6.478.849Supplies & other expenses14.489.265Interest expenses, Net28.57.11TOTAL OPERATING EXPENSES:4.467.397TOTAL OPERATING EXPENSES4.467.397TOTAL OPERATING & CAPITAL EXPENSES4.467.397TOTAL OPERATING & CAPITAL EXPENSES80.234.321NONOPERATING GAINS AND LOSSES:14.40.977Investment income, net1.590.551Investment income, net1.86.119(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES1.6513.354	License N0: 042	Jan'23-Mar'23
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OTHER OPERATING REVENUE:1,453,663TOTAL OPERATING REVENUE79,530,028OPERATING EXPENSES:28,927,969Salaries & wages28,927,969Physician staffares & wages6,878,849Supployee benefits6,878,849Supployee benefits84,872,021TOTAL OPERATING EXPENSES4,467,397TOTAL OPERATING EXPENSES4,467,397TOTAL CAPITAL EXPENSES80,234,321INCOME (LOSS) FROM OPERATIONS(704,293)NONOPERATING GAINS AND LOSSES:14,440,977Investment income, net1,390,551Investment income, net1,390,551NonOP Gain/(Loss), Net1,186,119		
TOTAL OPERATING REVENUE79,530,028OPERATING EXPENSES: Salaries & wages28,927,969Physician salaries & wages28,927,969Physician salaries & wages739,906Employee benefits6,878,849Supplies & other expenses23,501,223Inter-Company Expenses14,893,265Interest expense, Net825,711TOTAL OPERATING EXPENSES75,766,924CAPITAL EXPENSES:90,234,321Depreciation & Amortization4,467,397TOTAL CAPITAL EXPENSES80,234,321INCOME (LOSS) FROM OPERATIONS(704,295)NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities14,440,977INVESTMENT RETURN16,031,528NonOP Gain/(Loss), Net1,186,119	IOTAL NET FATIENT REVENUE	78,070,003
OPERATING EXPENSES: Salaris & wages28,927,969Physician salaries & wages739,906Employes benefits6,878,849Supplies & other expenses23,501,223Inter-Company Expenses23,501,223Interest expenses, Net825,711TOTAL OPERATING EXPENSES75,766,924CAPITAL EXPENSES:4467,397Depreciation & Amortization4,467,397TOTAL CAPITAL EXPENSES80,234,321INCOME (LOSS) FROM OPERATIONS(704,293)NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities14,40,977INVESTMENT RETURN16,031,528NonOP Gain/(Loss), Net1,186,119	OTHER OPERATING REVENUE:	1,453,963
Salaries & wages28.927,969Physician salaries & wages739,906Employee benefits6.878,849Supplies & other expenses23.501,233Inter-Company Expenses114.893,265Interest expense, Net825,711TOTAL OPERATING EXPENSES75,766,924CAPITAL EXPENSES:4,467,397Depreciation & Amortization4,467,397TOTAL OPERATING & CAPITAL EXPENSES80,234,321INCOME (LOSS) FROM OPERATIONS(704,293)NONOPERATING GAINS AND LOSSES:114,440,977Investment income, net1,590,551INVESTMENT RETURN16,031,528NonOP Gain/(Loss), Net1,186,119	TOTAL OPERATING REVENUE	79,530,028
Salaries & wages28.927,969Physician salaries & wages739,906Employee benefits6.878,849Supplies & other expenses23.501,233Inter-Company Expenses114.893,265Interest expense, Net825,711TOTAL OPERATING EXPENSES75,766,924CAPITAL EXPENSES:4,467,397Depreciation & Amortization4,467,397TOTAL OPERATING & CAPITAL EXPENSES80,234,321INCOME (LOSS) FROM OPERATIONS(704,293)NONOPERATING GAINS AND LOSSES:114,440,977Investment income, net1,590,551INVESTMENT RETURN16,031,528NonOP Gain/(Loss), Net1,186,119		
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Interest expense, Net825,711TOTAL OPERATING EXPENSES75,766,924CAPITAL EXPENSES:4,467,397Dopreciation & Amortization4,467,397TOTAL CAPITAL EXPENSES4,467,397TOTAL OPERATING & CAPITAL EXPENSES80,234,321INCOME (LOSS) FROM OPERATIONS(704,293)NONOPERATING GAINS AND LOSSES:14,440,977Inrealized net gain (loss) on trading securities14,440,977Investment income, net1590,551INVESTMENT RETURN16,031,528NonOP Gain/(Loss), Net1,186,119		
TOTAL OPERATING EXPENSES75,766,924CAPITAL EXPENSES: Depreciation & Amortization4,467,397TOTAL CAPITAL EXPENSES4,467,397TOTAL OPERATING & CAPITAL EXPENSES80,234,321INCOME (LOSS) FROM OPERATIONS(704,293)NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities14,440,977Investment income, net1,590,551INVESTMENT RETURN16,031,528NonOP Gain/(Loss), Net1,186,119		
CAPITAL EXPENSES: Depreciation & Amortization4.467,397TOTAL CAPITAL EXPENSES4.467,397TOTAL OPERATING & CAPITAL EXPENSES4.467,397TOTAL OPERATING & CAPITAL EXPENSES80,234,321INCOME (LOSS) FROM OPERATIONS(704,293)NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities14,440,977Investment income, net16,031,528INVESTMENT RETURN16,031,528NonOP Gain/(Loss), Net1,186,119	*	
Depreciation & Amortization4,467,397TOTAL CAPITAL EXPENSES4,467,397TOTAL OPERATING & CAPITAL EXPENSES80,234,321INCOME (LOSS) FROM OPERATIONS(704,293)NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities Investment income, net14,440,977INVESTMENT RETURN16,031,528NonOP Gain/(Loss), Net1,186,119	TOTAL OF EXATING EAFENSES	/5,/00,924
TOTAL CAPITAL EXPENSES4,467,397TOTAL OPERATING & CAPITAL EXPENSES80,234,321INCOME (LOSS) FROM OPERATIONS(704,293)NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities14,440,977Investment income, net1,590,551INVESTMENT RETURN16,031,528NonOP Gain/(Loss), Net1,186,119	CAPITAL EXPENSES:	
TOTAL OPERATING & CAPITAL EXPENSES80,234,321INCOME (LOSS) FROM OPERATIONS(704,293)NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities14,440,977Investment income, net1,590,551INVESTMENT RETURN16,031,528NonOP Gain/(Loss), Net1,186,119	Depreciation & Amortization	4,467,397
INCOME (LOSS) FROM OPERATIONS (704,293) NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities Investment income, net INVESTMENT RETURN INVESTMENT RETURN INOOP Gain/(Loss), Net Intervention of the securities Investment income of the securities Investment in	TOTAL CAPITAL EXPENSES	4,467,397
INCOME (LOSS) FROM OPERATIONS (704,293) NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities Investment income, net INVESTMENT RETURN INVESTMENT RETURN INOOP Gain/(Loss), Net Intervent of the security of the sec		
NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities Investment income, net14,440,977 1,590,551INVESTMENT RETURN16,031,528NonOP Gain/(Loss), Net1,186,119	TOTAL OPERATING & CAPITAL EXPENSES	80,234,321
NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities Investment income, net14,440,977 1,590,551INVESTMENT RETURN16,031,528NonOP Gain/(Loss), Net1,186,119	INCOME (LOSS) FROM OPERATIONS	(704 203)
Unrealized net gain (loss) on trading securities 14,440,977 Investment income, net 1,590,551 INVESTMENT RETURN 16,031,528 NonOP Gain/(Loss), Net 1,186,119	Income (1999) FROM OF ERVITORS	(104,273)
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INVESTMENT RETURN 16,031,528 NonOP Gain/(Loss), Net 1,186,119		
NonOP Gain/(Loss), Net 1,186,119	invesuient neone, net	1,570,551
	INVESTMENT RETURN	16,031,528
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES 16,513,354	NonOP Gain/(Loss), Net	1,186,119
	(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	16,513,354