



UNAUDITED FINANCIAL STATEMENTS

AS OF AND FOR THE THREE MONTHS ENDED MARCH 31, 2024

AtlantiCare Regional Medical Center

Balance Sheets (unaudited)

	March (unaudited) 2024	December (unaudited) 2023		March (unaudited) 2024	December (unaudited) 2023
<u>ASSETS</u>			<u>LIABILITIES AND NET ASSETS</u>		
Current assets:			Current liabilities:		
Cash and cash equivalents	\$ 20,276,589	\$ 31,161,908	Current portion of long-term debt	\$ 29,140,000	\$ 4,140,000
Current Portion - Ext Des	6,037,833	6,029,940	Due to third-party payers	37,128,355	22,189,665
Accounts receivable, net	144,678,180	116,716,066	Accounts payable	17,311,255	12,826,410
Inventories & Other	86,125,430	79,694,209	Accrued Expenses & other	111,224,487	116,398,971
Due from affiliates, net	42,712,651	39,017,173	Operating Lease liability current	764,052	765,656
Total current assets	299,830,683	272,619,296	Total current liabilities	195,568,149	156,320,702
LT Investments	937,391,889	900,855,737	Long-term debt, net of current	290,403,800	290,750,469
Assets limited as to use:			Operating Lease liability, net of current	426,519	620,161
Trustee-held assets under debt agreement	7,427	7,427	Due to third-party payers, net current portion	6,965,907	6,304,211
Other - Ext Des-Res	1,565,431	1,565,431	Accrued pension liability	49,581,757	51,962,824
Total assets limited as to use	1,572,858	1,572,858	Other liabilities	81,468,020	79,739,003
Property, plant and equipment	713,186,023	706,780,564	TOTAL LIABILITIES	624,414,152	585,697,370
less accum Depr & Amort	(354,184,616)	(345,290,923)	Net assets:		
Property, plant and equipment, net	359,001,407	361,489,641	Unrestricted	1,053,081,034	1,028,472,665
Investments in Subsidiary	2,752,605	2,832,742	Restricted	5,287,761	5,287,761
Other	80,473,836	78,150,887	TOTAL NET ASSETS	1,058,368,795	1,033,760,426
Operating lease assets	1,064,605	1,241,571	TOTAL LIABILITIES AND NET ASSETS	\$ 1,682,782,947	\$ 1,619,457,796
Assets held in Trust	695,064	695,064			
TOTAL ASSETS	\$ 1,682,782,947	\$ 1,619,457,796			

AtlantiCare Regional Medical Center
Statement of Revenue and Expenses
As of March 31, 2024

	Jan'23-Mar'24
	ACTUAL
TOTAL PATIENT REVENUE	221,443,624
Provision for Uncollectibles, net	(6,723,111)
TOTAL NET PATIENT REVENUE	214,720,513
OTHER OPERATING REVENUE:	3,947,432
TOTAL OPERATING REVENUE	218,667,945
OPERATING EXPENSES:	
Salaries & wages	75,661,705
Physician salaries & wages	1,724,321
Employee benefits	17,213,197
Supplies & other expenses	67,083,768
Inter-Company Expenses	43,597,618
Interest expense, Net	2,768,878
TOTAL OPERATING EXPENSES	208,049,487
CAPITAL EXPENSES:	
Depreciation & Amortization	10,679,551
TOTAL CAPITAL EXPENSES	10,679,551
TOTAL OPERATING & CAPITAL EXPENSES	218,729,038
INCOME (LOSS) FROM OPERATIONS	(61,093)
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	31,475,072
Investment income, net	5,082,367
INVESTMENT RETURN	36,557,439
NonOP Gain/(Loss), Net	1,212,022
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	37,708,368

AtlantiCare Regional Medical Center
Statement of Revenue and Expenses
As of March 31, 2024

License No: 641

	Jan'23-Mar'24
	ACTUAL
TOTAL PATIENT REVENUE	134,969,889
Provision for Uncollectibles, net	(4,097,736)
TOTAL NET PATIENT REVENUE	130,872,153
OTHER OPERATING REVENUE:	2,405,960
TOTAL OPERATING REVENUE	133,278,112
OPERATING EXPENSES:	
Salaries & wages	46,115,809
Physician salaries & wages	1,050,974
Employee benefits	10,491,444
Supplies & other expenses	40,887,557
Inter-Company Expenses	26,572,748
Interest expense, Net	1,687,631
TOTAL OPERATING EXPENSES	126,806,162
CAPITAL EXPENSES:	
Depreciation & Amortization	6,509,186
TOTAL CAPITAL EXPENSES	6,509,186
TOTAL OPERATING & CAPITAL EXPENSES	133,315,349
INCOME (LOSS) FROM OPERATIONS	(37,236)
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	19,184,056
Investment income, net	3,097,703
INVESTMENT RETURN	22,281,759
NonOP Gain/(Loss), Net	738,727
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	22,983,250

AtlantiCare Regional Medical Center
Statement of Revenue and Expenses
As of March 31, 2024

License No: 642

	Jan'23-Mar'24
	ACTUAL
TOTAL PATIENT REVENUE	86,473,735
Provision for Uncollectibles, net	(2,625,375)
TOTAL NET PATIENT REVENUE	83,848,360
OTHER OPERATING REVENUE:	1,541,472
TOTAL OPERATING REVENUE	85,389,833
OPERATING EXPENSES:	
Salaries & wages	29,545,896
Physician salaries & wages	673,347
Employee benefits	6,721,753
Supplies & other expenses	26,196,211
Inter-Company Expenses	17,024,870
Interest expense, Net	1,081,247
TOTAL OPERATING EXPENSES	81,243,325
CAPITAL EXPENSES:	
Depreciation & Amortization	4,170,365
TOTAL CAPITAL EXPENSES	4,170,365
TOTAL OPERATING & CAPITAL EXPENSES	85,413,689
INCOME (LOSS) FROM OPERATIONS	(23,857)
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	12,291,016
Investment income, net	1,984,664
INVESTMENT RETURN	14,275,680
NonOP Gain/(Loss), Net	473,295
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	14,725,118