AtlantiCare

UNAUDITED FINANCIAL STATEMENTS
AS OF AND FOR THE THREE MONTHS ENDED MARCH 31, 2022

AtlantiCare Regional Medical Center Balance Sheets (unaudited) As of March 31, 2022

	March (unaudited)	December (unaudited)		March (unaudited)	December (unaudited)
	2022	2021		2022	2021
<u>ASSETS</u>			<u>LIABILITIES AND NET ASSETS</u>		
Current assets:			Current liabilities:		
Cash and cash equivalents	\$ 19,972,817	\$ 36,071,149	Current portion of long-term debt	\$ -	\$ -
Current Portion - Ext Des	7,311,754	8,229,521	Due to third-party payers	61,715,067	75,716,021
Accounts receivable, net	108,913,111	102,137,169	Accounts payable	10,721,627	20,025,823
Inventories & Other	50,393,623	51,720,468	Accrued Expenses & other	101,411,052	106,312,584
Due from affiliates, net	22,364,133	22,860,697	Operating Lease liability current	707,223	608,724
Total current assets	208,955,438	221,019,004	Total current liabilities	174,554,969	202,663,152
LT Investments	982,836,124	1,025,970,884	Long-term debt, net of current	242,341,458	242,556,563
Assets limited as to use:			Operating Lease liability, net of current	1,314,757	1,226,255
Trustee-held assets under debt agreement	4,212	4,212	Due to third-party payers, net current portion	6,253,595	5,657,519
Other - Ext Des-Res	1,548,161	1,548,161	Accrued pension liability	33,626,901	33,626,901
Total assets limited as to use	1,552,373	1,552,373	Other liabilities	82,180,692	85,053,848
Property, plant and equipment	592,703,962	593,149,137			, ,
less accum Depr & Amort	(270,934,455)	(260,226,694)	TOTAL LIABILITIES	540,272,372	570,784,238
Property, plant and equipment, net	321,769,507	332,922,443			
Investments in Subsidiary	3,391,540	3,331,270	Net assets:		
Other	77,803,768	80,185,945	Unrestricted	1,055,219,868	1,093,192,047
Deferred financing costs, net	1,890,347	1,906,389	Restricted	5,328,627	5,337,257
Operating lease assets	1,814,993	1,618,456	TOTAL NET ASSETS	1,060,548,495	1,098,529,304
Assets held in Trust	806,779	806,779			, , , , , , , , , , , , ,
TOTAL ASSETS	\$ 1,600,820,869	\$ 1,669,313,543	TOTAL LIABILITIES AND NET ASSETS	\$ 1,600,820,869	\$ 1,669,313,543

AtlantiCare Regional Medical Center Statement of Revenue and Expenses For The Three Month Period Ending March 31, 2022

	J	an'22-Mar'22
		ACTUAL
TOTAL PATIENT REVENUE	\$	208,388,265
Provision for Uncollectibles, net	-	(9,031,568)
TOTAL NET PATIENT REVENUE		199,356,697
OTHER OPERATING REVENUE:		4,707,247
TOTAL OPERATING REVENUE		204,063,944
OPERATING EXPENSES:		
Salaries & wages		69,525,096
Physician salaries & wages		2,419,085
Employee benefits		15,764,826
Supplies & other expenses		59,821,059
Inter-Company Expenses		35,820,022
Interest expense, Net TOTAL OPERATING EXPENSES		2,128,489
TOTAL OPERATING EXPENSES		185,478,577
CAPITAL EXPENSES:		
Depreciation & Amortization		10,977,162
TOTAL CAPITAL EXPENSES		10,977,162
		
TOTAL OPERATING & CAPITAL EXPENSES		196,455,739
INCOME (LOSS) FROM OPERATIONS		7,608,205
INCOME (LOSS) PROM OF ERATIONS		7,006,203
NONOPERATING GAINS AND LOSSES:		
Unrealized net gain (loss) on trading securities		(51,870,719)
Investment income, net		7,834,999
investment income, her		7,834,999
INVESTMENT RETURN		(44,035,720)
NonOP Gain/(Loss), Net		4,735,489
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	\$	(31,692,026)

AtlantiCare Regional Medical Center Statement of Revenue and Expenses For The Three Month Period Ending March 31, 2022

License No: 641		
	Ja	n'22-Mar'22
		ACTUAL
TOTAL DATENT DEVENIE	\$	127.012.640
TOTAL PATIENT REVENUE	φ	127,012,648
Provision for Uncollectibles, net		(5,504,741)
TOTAL NET PATIENT REVENUE		121,507,907
OTHER OPERATING REVENUE:		2,869,067
TOTAL OPERATING REVENUE		124,376,974
		7
OPERATING EXPENSES:		
Salaries & wages		42,375,546
Physician salaries & wages		1,474,432
Employee benefits		9,608,661
Supplies & other expenses		36,460,935
Inter-Company Expenses		21,832,303
Interest expense, Net		1,297,314
TOTAL OPERATING EXPENSES		113,049,193
CAPITAL EXPENSES:		
Depreciation & Amortization		6,690,580
TOTAL CAPITAL EXPENSES		
TOTAL CAPITAL EXPENSES	-	6,690,580
TOTAL OPERATING & CAPITAL EXPENSES		119,739,773
INCOME (LOSS) FROM OPERATIONS		4,637,201
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NONOPERATING GAINS AND LOSSES:		
Unrealized net gain (loss) on trading securities		(31,615,203)
Investment income, net		4,775,432
INVESTMENT RETURN		(26,839,771)
NonOP Gain/(Loss), Net		2,886,281
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	\$	(19,316,290)
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AtlantiCare Regional Medical Center Statement of Revenue and Expenses For The Three Month Period Ending March 31, 2022

License No: 642

TOTAL OPERATING REVENUE 79,686,970 OPERATING EXPENSES: 27,149,550 Salaries & wages 27,149,550 Physician salaries & wages 944,653 Employee benefits 6,156,165 Supplies & other expenses 23,360,124 Inter-Company Expenses 13,987,719 Interest expense, Net 831,175 TOTAL OPERATING EXPENSES 72,429,384 CAPITAL EXPENSES 4,286,582 TOTAL CAPITAL EXPENSES 4,286,582 TOTAL OPERATING & CAPITAL EXPENSES 76,715,966 INCOME (LOSS) FROM OPERATIONS 2,971,004 NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities (20,255,516) Investment income, net 3,059,567 INVESTMENT RETURN (17,195,949) NonOP Gain/(Loss), Net 1,849,208	License No: 642		
TOTAL PATIENT REVENUE \$ 81,35,617 Provision for Uncollecitibles, net (3,356,827, 10,356,827) TOTAL NET PATIENT REVENUE 1,838,180 OTHER OPERATING REVENUE: 1,838,180 TOTAL OPERATING REVENUE 27,149,550 OPERATING EXPENSES: 227,149,550 Salairies & wages 94,4635 Employee benefits 6,156,165 Supplies & other expenses 13,387,719 Intere-Company Expenses 13,387,719 Intere-Company Expenses 13,387,719 Intere-company Expenses 13,387,719 Interest expense, Net 83,11,75 TOTAL OPERATING EXPENSES 72,429,384 CAPITAL EXPENSES: 4,286,582 TOTAL CAPITAL EXPENSES 4,286,582 TOTAL OPERATING & CAPITAL EXPENSES 76,715,966 INCOME (LOSS) FROM OPERATIONS 2,971,004 NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities (20,255,516 Investment income, net 3,059,567 INVESTMENT RETURN (17,195,949) NonOP Gain/(Loss), Net 1,849,208		Jan	'22-Mar'22
Provision for Uncollectibles, net			ACTUAL
Provision for Uncollectibles, net	TOTAL DATIENT DEVENILE	\$	91 275 617
TOTAL NET PATIENT REVENUE 77,848,790 OTHER OPERATING REVENUE: 1,838,180 TOTAL OPERATING REVENUE 79,686,970 OPERATING EXPENSES: 27,149,550 Salaries & wages 27,149,550 Physician salaries & wages 944,653 Employee benefits 6,156,165 Supplies & other expenses 23,360,124 Inter-Company Expenses 13,987,719 Interest expenses, Net 38,11,75 TOTAL OPERATING EXPENSES 72,429,384 CAPITAL EXPENSES: 4,286,582 TOTAL CAPITAL EXPENSES 4,286,582 TOTAL OPERATING & CAPITAL EXPENSES 76,715,966 INCOME (LOSS) FROM OPERATIONS 2,971,004 NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities (20,255,516) Investment income, net 3,059,567 INVESTMENT RETURN (17,195,949) NonOP Gain/(Loss), Net 1,849,208		¥	
OTHER OPERATING REVENUE: 1,838,180 TOTAL OPERATING REVENUE 79,686,970 OPERATING EXPENSES: 27,149,550 Salaires & wages 27,149,550 Physician salaries & wages 944,653 Employee benefits 6,156,165 Supplies & other expenses 23,360,124 Inter-Company Expenses 23,360,124 Inter-Company Expenses 13,387,719 Inter-company Expenses, Net 831,175 TOTAL OPERATING EXPENSES 72,429,384 CAPITAL EXPENSES: 2 Depreciation & Amortization 4,286,582 TOTAL CAPITAL EXPENSES 4,286,582 TOTAL OPERATING & CAPITAL EXPENSES 76,715,966 INCOME (LOSS) FROM OPERATIONS 2,971,004 NOOPERATING GAINS AND LOSSES: 1,879,967 Unrealized net gain (loss) on trading securities (20,255,516) Investment income, net 3,059,567 INVESTMENT RETURN (17,195,949) NonOP Gain/(Loss), Net 1,849,208			· · · · · · · · · · · · · · · · · · ·
TOTAL OPERATING REVENUE 79,686,970 OPERATING EXPENSES: 27,149,550 Salaries & wages 27,149,550 Physician salaries & wages 944,653 Employee benefits 6,156,165 Supplies & other expenses 23,360,124 Inter-Company Expenses 13,987,719 Interest expense, Net 831,175 TOTAL OPERATING EXPENSES 72,429,384 CAPITAL EXPENSES 4,286,582 TOTAL CAPITAL EXPENSES 4,286,582 TOTAL OPERATING & CAPITAL EXPENSES 76,715,966 INCOME (LOSS) FROM OPERATIONS 2,971,004 NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities (20,255,516) Investment income, net 3,059,567 INVESTMENT RETURN (17,195,949) NonOP Gain/(Loss), Net 1,849,208	TOTAL NET PATIENT REVENUE		77,848,790
OPERATING EXPENSES: 27,149,550 Salaries & wages 27,149,550 Physician salaries & wages 944,653 Employee benefits 6,156,165 Supplies & other expenses 23,360,124 Inter-Company Expenses 13,987,719 Interest expense, Net 831,175 TOTAL OPERATING EXPENSES 72,429,384 CAPITAL EXPENSES: 4,286,582 Depreciation & Amortization 4,286,582 TOTAL OPERATING & CAPITAL EXPENSES 76,715,966 INCOME (LOSS) FROM OPERATIONS 2,971,004 NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities (20,255,516 Investment income, net 3,059,567 INVESTMENT RETURN (17,195,949) NonOP Gain/(Loss), Net 1,849,208	OTHER OPERATING REVENUE:		1,838,180
Salaries & wages 27,149,550 Physician salaries & wages 944,653 Employee benefits 6,156,165 Supplies & other expenses 23,366,125 Supplies & other expenses 13,987,719 Inter-Company Expenses 13,987,719 Interest expense, Net 831,175 TOTAL OPERATING EXPENSES 72,429,384 CAPITAL EXPENSES: 4,286,582 TOTAL CAPITAL EXPENSES 4,286,582 TOTAL OPERATING & CAPITAL EXPENSES 76,715,966 INCOME (LOSS) FROM OPERATIONS 2,971,004 NONOPERATING GAINS AND LOSSES: (20,255,516 Unrealized net gain (loss) on trading securities (20,255,516 Investment income, net 3,059,567 INVESTMENT RETURN (17,195,949) NonOP Gain'(Loss), Net 1,849,208	TOTAL OPERATING REVENUE		79,686,970
Salaries & wages 27,149,550 Physician salaries & wages 944,653 Employee benefits 6,156,165 Supplies & other expenses 23,366,125 Supplies & other expenses 13,987,719 Inter-Company Expenses 13,987,719 Interest expense, Net 831,175 TOTAL OPERATING EXPENSES 72,429,384 CAPITAL EXPENSES: 4,286,582 TOTAL CAPITAL EXPENSES 4,286,582 TOTAL OPERATING & CAPITAL EXPENSES 76,715,966 INCOME (LOSS) FROM OPERATIONS 2,971,004 NONOPERATING GAINS AND LOSSES: (20,255,516 Unrealized net gain (loss) on trading securities (20,255,516 Investment income, net 3,059,567 INVESTMENT RETURN (17,195,949) NonOP Gain'(Loss), Net 1,849,208			
Physician salaries & wages 944,653 Employee benefits 6,156,165 Supplies & other expenses 23,360,124 Inter-Company Expenses 13,987,719 Interest expense, Net 831,175 TOTAL OPERATING EXPENSES 72,429,384 CAPITAL EXPENSES: 4,286,582 TOTAL CAPITAL EXPENSES 4,286,582 TOTAL OPERATING & CAPITAL EXPENSES 76,715,966 INCOME (LOSS) FROM OPERATIONS 2,971,004 NONOPERATING GAINS AND LOSSES: (20,255,516) Unrealized net gain (loss) on trading securities (20,255,516) Investment income, net 3,059,567 INVESTMENT RETURN 1,849,208			
Employee benefits 6,156,165 Supplies & other expenses 23,360,124 Inter-Company Expenses 13,987,719 Interest expense, Net 831,175 TOTAL OPERATING EXPENSES 72,429,384 CAPITAL EXPENSES: 4,286,582 Depreciation & Amortization 4,286,582 TOTAL CAPITAL EXPENSES 76,715,966 INCOME (LOSS) FROM OPERATIONS 2,971,004 NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities (20,255,516,10) Investment income, net 3,059,567 INVESTMENT RETURN (17,195,949) NonOP Gain/(Loss), Net 1,849,208	· · · · · · · · · · · · · · · · · · ·		
Supplies & other expenses 23,360,124 Inter-Company Expenses 13,987,719 Interest expense, Net 831,175 TOTAL OPERATING EXPENSES 72,429,384 CAPITAL EXPENSES:			
Inter-Company Expenses 13,987,719 Interest expense, Net 831,175 TOTAL OPERATING EXPENSES 72,429,384 CAPITAL EXPENSES: Depreciation & Amortization 4,286,582 TOTAL CAPITAL EXPENSES 4,286,582 TOTAL OPERATING & CAPITAL EXPENSES 76,715,966 INCOME (LOSS) FROM OPERATIONS 2,971,004 NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities (20,255,516) 3,059,567 Investment income, net 3,059,567 INVESTMENT RETURN (17,195,949) NonOP Gain/(Loss), Net 1,849,208			6,156,165
Interest expense, Net 831,175 TOTAL OPERATING EXPENSES 72,429,384 CAPITAL EXPENSES: 9 Depreciation & Amortization 4,286,582 TOTAL CAPITAL EXPENSES 4,286,582 TOTAL OPERATING & CAPITAL EXPENSES 76,715,966 INCOME (LOSS) FROM OPERATIONS 2,971,004 NONOPERATING GAINS AND LOSSES: (20,255,516; 10,956) Unrealized net gain (loss) on trading securities (20,255,516; 10,956) Investment income, net 3,059,567 INVESTMENT RETURN (17,195,949) NonOP Gain/(Loss), Net 1,849,208	Supplies & other expenses		23,360,124
TOTAL OPERATING EXPENSES 72,429,384 CAPITAL EXPENSES: 4,286,582 TOTAL CAPITAL EXPENSES 4,286,582 TOTAL OPERATING & CAPITAL EXPENSES 76,715,966 INCOME (LOSS) FROM OPERATIONS 2,971,004 NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities (20,255,516) Investment income, net 3,059,567 INVESTMENT RETURN (17,195,949) NonOP Gain/(Loss), Net 1,849,208	Inter-Company Expenses		13,987,719
CAPITAL EXPENSES: 4,286,582 Depreciation & Amortization 4,286,582 TOTAL CAPITAL EXPENSES 4,286,582 TOTAL OPERATING & CAPITAL EXPENSES 76,715,966 INCOME (LOSS) FROM OPERATIONS 2,971,004 NONOPERATING GAINS AND LOSSES: (20,255,516) Unrealized net gain (loss) on trading securities (20,255,516) Investment income, net 3,059,567 INVESTMENT RETURN (17,195,949) NonOP Gain/(Loss), Net 1,849,208	Interest expense, Net		831,175
Depreciation & Amortization 4,286,582 TOTAL CAPITAL EXPENSES 4,286,582 TOTAL OPERATING & CAPITAL EXPENSES 76,715,966 INCOME (LOSS) FROM OPERATIONS 2,971,004 NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities (20,255,516) Investment income, net 3,059,567 INVESTMENT RETURN (17,195,949) NonOP Gain/(Loss), Net 1,849,208	TOTAL OPERATING EXPENSES		72,429,384
Depreciation & Amortization 4,286,582 TOTAL CAPITAL EXPENSES 4,286,582 TOTAL OPERATING & CAPITAL EXPENSES 76,715,966 INCOME (LOSS) FROM OPERATIONS 2,971,004 NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities (20,255,516) Investment income, net 3,059,567 INVESTMENT RETURN (17,195,949) NonOP Gain/(Loss), Net 1,849,208	CAPITAL EXPENSES:		
TOTAL CAPITAL EXPENSES TOTAL OPERATING & CAPITAL EXPENSES TOTAL OPERATING & CAPITAL EXPENSES INCOME (LOSS) FROM OPERATIONS 2,971,004 NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities (20,255,516) Investment income, net 3,059,567 INVESTMENT RETURN (17,195,949) NonOP Gain/(Loss), Net			4 286 582
TOTAL OPERATING & CAPITAL EXPENSES INCOME (LOSS) FROM OPERATIONS 2,971,004 NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities (20,255,516) Investment income, net 3,059,567 INVESTMENT RETURN (17,195,949) NonOP Gain/(Loss), Net 1,849,208	•		
INCOME (LOSS) FROM OPERATIONS 2,971,004 NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities (20,255,516) Investment income, net 3,059,567 INVESTMENT RETURN (17,195,949) NonOP Gain/(Loss), Net 1,849,208	TOTAL CALITAL EXILENSES		4,200,302
NONOPERATING GAINS AND LOSSES: Unrealized net gain (loss) on trading securities (20,255,516) Investment income, net 3,059,567 INVESTMENT RETURN (17,195,949) NonOP Gain/(Loss), Net 1,849,208	TOTAL OPERATING & CAPITAL EXPENSES		76,715,966
Unrealized net gain (loss) on trading securities (20,255,516) Investment income, net 3,059,567 INVESTMENT RETURN (17,195,949) NonOP Gain/(Loss), Net 1,849,208	INCOME (LOSS) FROM OPERATIONS		2,971,004
Unrealized net gain (loss) on trading securities (20,255,516) Investment income, net 3,059,567 INVESTMENT RETURN (17,195,949) NonOP Gain/(Loss), Net 1,849,208			
Investment income, net 3,059,567 INVESTMENT RETURN (17,195,949) NonOP Gain/(Loss), Net 1,849,208	NONOPERATING GAINS AND LOSSES:		
INVESTMENT RETURN (17,195,949) NonOP Gain/(Loss), Net 1,849,208	Unrealized net gain (loss) on trading securities		(20,255,516)
NonOP Gain/(Loss), Net	Investment income, net		3,059,567
NonOP Gain/(Loss), Net	INVESTMENT DETUDN		(17 195 949)
	I. C. D. C. III. C. III. C. II. C. II		(11,170,747)
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES \$ (12,375,736)	NonOP Gain/(Loss), Net		1,849,208
	(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	\$	(12,375,736)