



UNAUDITED FINANCIAL STATEMENTS

AS OF AND FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2022

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

	<b>December (unaudited)</b>	<b>December (audited)</b>		<b>December (unaudited)</b>	<b>December (audited)</b>
	<b>2022</b>	<b>2021</b>		<b>2022</b>	<b>2021</b>
<b><u>ASSETS</u></b>			<b><u>LIABILITIES AND NET ASSETS</u></b>		
Current assets:			Current liabilities:		
Cash and cash equivalents	\$ 13,602,974	\$ 36,071,149	Current portion of long-term debt	\$ 3,940,000	\$ -
Current Portion - Ext Des	6,788,855	8,229,521	Due to third-party payers	20,609,001	75,716,021
Accounts receivable, net	105,550,277	102,137,169	Accounts payable	28,016,771	20,025,823
Inventories & Other	62,660,976	51,720,468	Accrued Expenses & other	102,420,324	106,312,584
Due from affiliates, net	21,870,616	22,860,697	Operating Lease liability current	625,430	608,724
<b>Total current assets</b>	<b>210,473,698</b>	<b>221,019,004</b>	<b>Total current liabilities</b>	<b>155,611,526</b>	<b>202,663,152</b>
<b>LT Investments</b>	<b>839,476,553</b>	<b>1,025,970,884</b>	Long-term debt, net of current	235,050,184	240,650,174
Assets limited as to use:			Operating Lease liability, net of current	1,130,115	1,226,255
Trustee-held assets under debt agreement	-	4,212	Due to third-party payers, net current portion	6,556,994	5,657,519
Other - Ext Des-Res	1,558,346	1,548,161	Accrued pension liability	920,602	33,626,901
<b>Total assets limited as to use</b>	<b>1,558,346</b>	<b>1,552,373</b>	Other liabilities	77,391,920	85,053,848
Property, plant and equipment	647,250,347	593,149,137	<b>TOTAL LIABILITIES</b>	<b>476,661,341</b>	<b>568,877,849</b>
less accum Depr & Amort	(302,407,258)	(260,226,694)	Net assets:		
<b>Property, plant and equipment, net</b>	<b>344,843,089</b>	<b>332,922,443</b>	Unrestricted	993,754,537	1,093,192,047
Investments in Subsidiary	3,314,835	3,331,270	Restricted	5,236,122	5,337,257
Other	73,765,262	80,185,945	<b>TOTAL NET ASSETS</b>	<b>998,990,659</b>	<b>1,098,529,304</b>
Operating lease assets	1,568,757	1,618,456	<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 1,475,652,003</b>	<b>\$ 1,667,407,154</b>
Assets held in Trust	651,463	806,779			
<b>TOTAL ASSETS</b>	<b>\$ 1,475,652,003</b>	<b>\$ 1,667,407,154</b>			

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**AtlantiCare Regional Medical Center**  
**Statement of Revenue and Expenses**  
**For The Twelve Month Period**  
**Ending December 31, 2022**

	<b>Jan'22-Dec'22</b>
	<b>ACTUAL</b>
TOTAL PATIENT REVENUE	\$ 826,482,686
Provision for Uncollectibles, net	(35,132,578)
TOTAL NET PATIENT REVENUE	<b>791,350,108</b>
OTHER OPERATING REVENUE:	20,347,700
TOTAL OPERATING REVENUE	<b>811,697,808</b>
OPERATING EXPENSES:	
Salaries & wages	277,041,521
Physician salaries & wages	9,381,093
Employee benefits	54,381,455
Supplies & other expenses	233,674,886
Inter-Company Expenses	146,344,585
Interest expense, Net	8,420,102
TOTAL OPERATING EXPENSES	<b>729,243,642</b>
CAPITAL EXPENSES:	
Depreciation & Amortization	43,911,860
TOTAL CAPITAL EXPENSES	<b>43,911,860</b>
TOTAL OPERATING & CAPITAL EXPENSES	<b>773,155,502</b>
INCOME (LOSS) FROM OPERATIONS	<b>38,542,306</b>
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	(161,121,950)
Investment income, net	8,648,215
INVESTMENT RETURN	<b>(152,473,735)</b>
NonOP Gain/(Loss), Net	39,730,006
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	<b>\$ (74,201,423)</b>

**AtlantiCare Regional Medical Center**  
**Statement of Revenue and Expenses**  
**For The Twelve Month Period**  
**Ending December 31, 2022**

License No: 641

	Jan'22-Dec'22
	ACTUAL
TOTAL PATIENT REVENUE	\$ 503,741,197
Provision for Uncollectibles, net	(21,413,306)
TOTAL NET PATIENT REVENUE	<b>482,327,891</b>
OTHER OPERATING REVENUE:	12,401,923
TOTAL OPERATING REVENUE	<b>494,729,814</b>
OPERATING EXPENSES:	
Salaries & wages	168,856,807
Physician salaries & wages	5,717,776
Employee benefits	33,145,497
Supplies & other expenses	142,424,843
Inter-Company Expenses	89,197,025
Interest expense, Net	5,132,052
TOTAL OPERATING EXPENSES	<b>444,474,000</b>
CAPITAL EXPENSES:	
Depreciation & Amortization	26,764,279
TOTAL CAPITAL EXPENSES	<b>26,764,279</b>
TOTAL OPERATING & CAPITAL EXPENSES	<b>471,238,278</b>
INCOME (LOSS) FROM OPERATIONS	<b>23,491,536</b>
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	(98,203,829)
Investment income, net	5,271,087
INVESTMENT RETURN	<b>(92,932,741)</b>
NonOP Gain/(Loss), Net	24,215,439
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	<b>\$ (45,225,767)</b>

**AtlantiCare Regional Medical Center**  
**Statement of Revenue and Expenses**  
**For The Twelve Month Period**  
**Ending December 31, 2022**

License No: 642

	Jan'22-Dec'22
	ACTUAL
TOTAL PATIENT REVENUE	\$ 322,741,489
Provision for Uncollectibles, net	(13,719,272)
TOTAL NET PATIENT REVENUE	<b>309,022,217</b>
OTHER OPERATING REVENUE:	7,945,777
TOTAL OPERATING REVENUE	<b>316,967,994</b>
OPERATING EXPENSES:	
Salaries & wages	108,184,714
Physician salaries & wages	3,663,317
Employee benefits	21,235,958
Supplies & other expenses	91,250,043
Inter-Company Expenses	57,147,560
Interest expense, Net	3,288,050
TOTAL OPERATING EXPENSES	<b>284,769,642</b>
CAPITAL EXPENSES:	
Depreciation & Amortization	17,147,581
TOTAL CAPITAL EXPENSES	<b>17,147,581</b>
TOTAL OPERATING & CAPITAL EXPENSES	<b>301,917,224</b>
INCOME (LOSS) FROM OPERATIONS	<b>15,050,770</b>
NONOPERATING GAINS AND LOSSES:	
Unrealized net gain (loss) on trading securities	(62,918,121)
Investment income, net	3,377,128
INVESTMENT RETURN	<b>(59,540,994)</b>
NonOP Gain/(Loss), Net	15,514,567
(DEFICIENCY)EXCESS OF REVENUE AND GAINS OVER EXPENSES AND LOSSES	<b>\$ (28,975,656)</b>