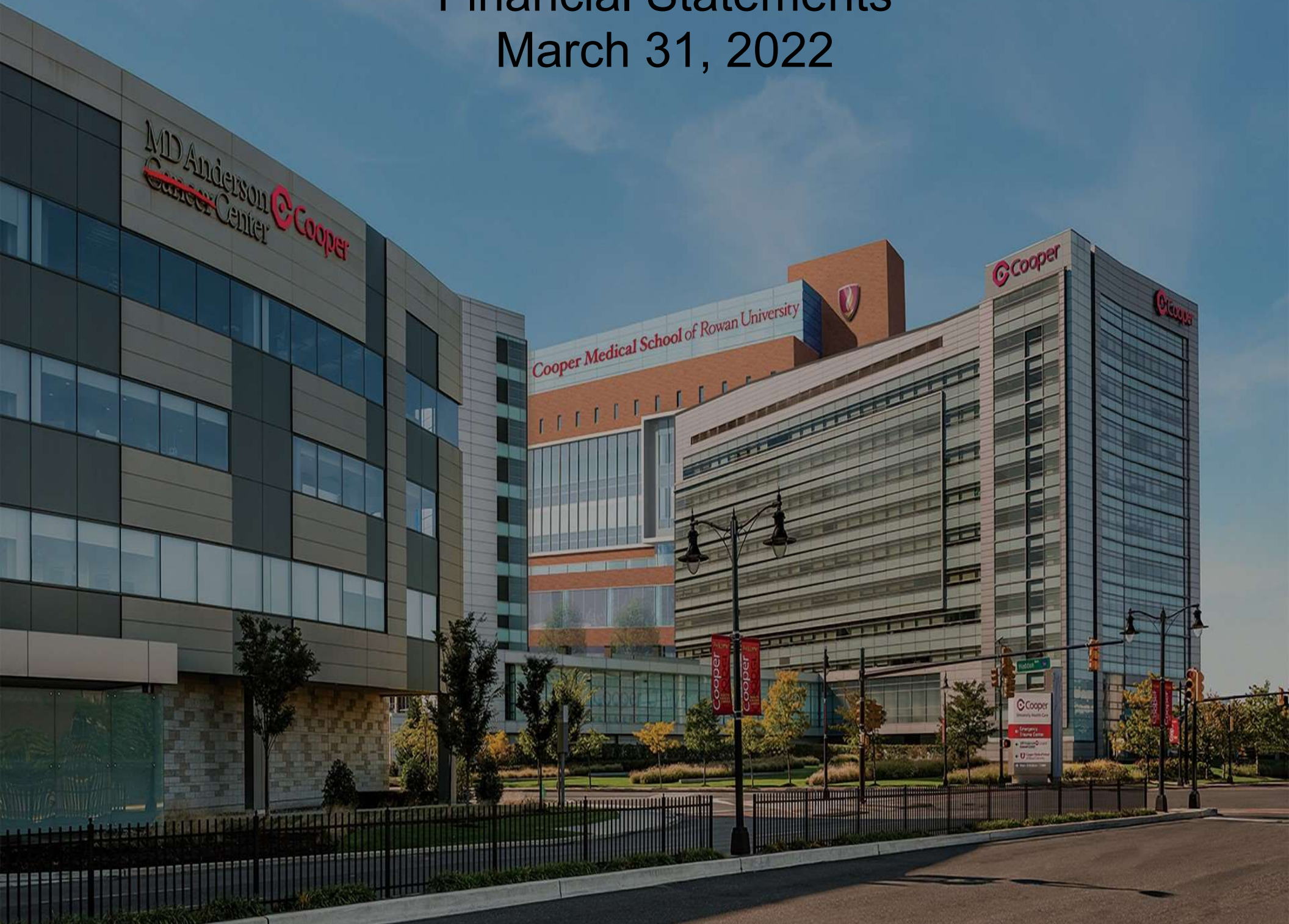


Financial Statements

March 31, 2022





COOPER HEALTH SYSTEM
Balance Sheet

(Dollars in thousands)

	<u>March 31, 2022</u>		<u>March 31, 2022</u>
Current Assets		Current Liabilities	
Cash and cash equivalents	\$ 669,999	Accounts payable	56,355
Current portion of assets limited as to use	21,801	Accrued payroll and taxes	84,182
Patient accounts receivable, net	171,444	Accrued vacation	26,885
Other receivables, net	20,736	Accrued Liabilities	92,922
Inventories	18,536	Accrued Interest	1,057
Prepaid expenses	19,230	Settlements with third party payors	63,874
Due from affiliates	28,604	Current portion of long term debt	50,328
		Current portion of lease liability	16,995
		Current portion of self-insured reserve	34,334
Total current assets	<u>950,350</u>	Total current liabilities	<u>426,930</u>
Assets Limited as to use			
Internally designated by board	285,345	Settlements with third party payors	22,225
Externally designated for donor purposes	69,776	Accrued pension costs	9,371
Endowment fund	1,004	Notes Payable	-
Funds held by trustee - debt service reserve	-	Self-insured reserves	89,733
Funds held by trustee-designated for capital	(0)	Long term debt	259,721
Escrow	15,006	Lease Liability, net of current portion	57,086
Self-insured programs	17,175	Deferred revenue	25,581
	-	Due to affiliates	28,604
Total assets limited as to use	<u>388,306</u>	Total liabilities	<u>919,251</u>
		Net Assets	
Property, plant and equipment	1,443,930	Net assets without restrictions	1,125,310
Accumulated depreciation and amortization	(777,353)	Net assets with restrictions	49,582
Net property, plant and equipment	<u>666,577</u>		
		Total Net Assets	<u>1,174,892</u>
Right-of-use assets, net	73,228		
Other Asset	<u>15,682</u>		
TOTAL	<u>\$ 2,094,143</u>	TOTAL	<u>\$ 2,094,143</u>

(\$'s in thousands)

	Quarter 1 2022	
Net patient revenue	\$	438,279
Other operating revenue		20,897
Total operating revenue	\$	459,176
Salaries, wages & temp		224,475
Employee benefits		44,627
Medical & surgical supplies		38,481
Pharmaceuticals		31,206
Other expenses		52,910
Malpractice expense		6,477
Leases and rentals		8,152
Total expenses	\$	406,328
EBITDA		52,847
EBITDA %		11.5%
Depreciation and amortization		12,808
Interest expense		3,088
Operating margin	\$	36,951
Operating %		8.0%



Consolidated Statements of Cash Flows

	(In Thousands)	Year Ended March 31, 2022
Operating activities		
Increase in net assets	\$	5,067
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Change in fair value of interest rate swap agreements		(8,455)
Depreciation and amortization		12,808
Net realized and unrealized gains on investments		17,210
Contributions for capital acquisitions		(2,569)
Loss on extinguishment of debt		
Changes in certain assets and liabilities:		
Patient accounts receivable		(3,379)
Prepaid expenses and other assets		(5,696)
Accounts payable and accrued expenses		13,415
Self-insured reserves and accrued retirement benefits		1,400
Estimated settlements due to third-party payors		(15,762)
Deferred revenue and other liabilities		23
Net cash provided by operating activities		14,062
Investing activities		
Purchases of assets limited as to use		206
Capital expenditures		(28,318)
Net cash used in investing activities		(28,112)
Financing activities		
Repayments of long-term debt		(7,013)
Contributions for capital acquisitions		2,569
Net cash provided by financing activities		(4,444)
Net increase (decrease) in cash and cash equivalents		(18,494)
Cash and cash equivalents at beginning of year		706,445
Cash and cash equivalents at end of year	\$	687,951
Supplemental disclosure of cash flow information		
Cash paid for interest, net of amounts capitalized	\$	5,278