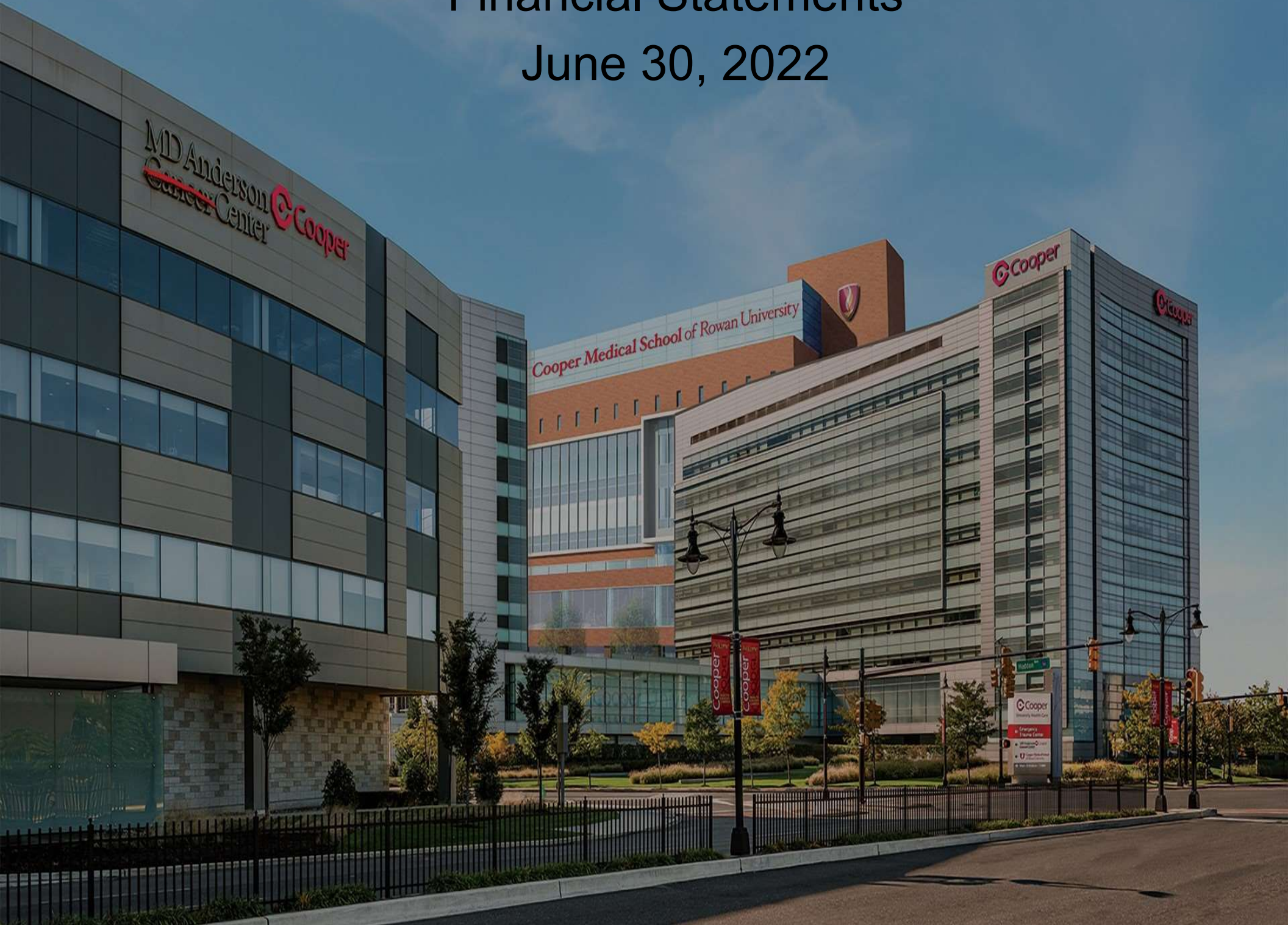


# Financial Statements

## June 30, 2022





**COOPER HEALTH SYSTEM**  
**Balance Sheet**

(Dollars in thousands)

	<u>June 30, 2022</u>		<u>June 30, 2022</u>
<b>Current Assets</b>		<b>Current Liabilities</b>	
Cash and cash equivalents	\$ 601,927	Accounts payable	60,057
Current portion of assets limited as to use	24,272	Accrued payroll and taxes	53,572
Patient accounts receivable, net	182,877	Accrued vacation	28,102
Other receivables, net	25,990	Accrued Liabilities	90,015
Inventories	18,749	Accrued Interest	3,132
Prepaid expenses	23,864	Settlements with third party payors	33,740
Due from affiliates	29,797	Current portion of long term debt	50,374
		Current portion of lease liability	16,918
		Current portion of self-insured reserve	34,239
Total current assets	<u>907,477</u>	Total current liabilities	<u>370,148</u>
<b>Assets Limited as to use</b>			
Internally designated by board	288,732	Settlements with third party payors	19,635
Externally designated for donor purposes	62,243	Accrued pension costs	7,316
Endowment fund	895	Notes Payable	-
Funds held by trustee - debt service reserve	-	Self-insured reserves	92,404
Funds held by trustee-designated for capital	-	Long term debt	258,770
Escrow	15,002	Lease Liability, net of current portion	60,239
Self-insured programs	12,278	Deferred revenue	20,313
	-	Due to affiliates	29,797
Total assets limited as to use	<u>379,150</u>	Total liabilities	<u>858,621</u>
Property, plant and equipment	1,472,842	<b>Net Assets</b>	
Accumulated depreciation and amortization	(790,936)	Net assets without restrictions	1,152,096
Net property, plant and equipment	<u>681,906</u>	Net assets with restrictions	49,816
Right-of-use assets, net	76,198		
Other Asset	<u>15,803</u>	Total Net Assets	<u>1,201,912</u>
TOTAL	<u>\$ 2,060,533</u>	TOTAL	<u>\$ 2,060,533</u>

(\$'s in thousands)

	<b>Quarter 2 2022</b>	
Net patient revenue	\$	455,923
Other operating revenue		34,920
<b>Total operating revenue</b>	<b>\$</b>	<b>490,843</b>
Salaries, wages & temp		226,265
Employee benefits		38,070
Medical & surgical supplies		71,634
Pharmaceuticals		31,757
Other expenses		53,425
Malpractice expense		6,477
Leases and rentals		7,944
Total expenses	\$	435,572
<b>EBITDA</b>		<b>55,271</b>
<b>EBITDA %</b>		<b>11.3%</b>
Depreciation and amortization		13,922
Interest expense		3,123
<b>Operating margin</b>	<b>\$</b>	<b>38,226</b>
<b>Operating %</b>		<b>7.8%</b>



## Consolidated Statements of Cash Flows

	(In Thousands)	Year Ended June 30, 2022
<b>Operating activities</b>		
Increase in net assets	\$	32,087
<b>Adjustments to reconcile increase in net assets to net cash provided by operating activities:</b>		
Change in fair value of interest rate swap agreements		(12,468)
Depreciation and amortization		26,730
Net realized and unrealized gains on investments		49,501
Contributions for capital acquisitions		(6,787)
Loss on extinguishment of debt		
<b>Changes in certain assets and liabilities:</b>		
Patient accounts receivable		(14,812)
Prepaid expenses and other assets		(15,930)
Accounts payable and accrued expenses		(13,107)
Self-insured reserves and accrued retirement benefits		1,920
Estimated settlements due to third-party payors		(48,487)
Deferred revenue and other liabilities		(1,113)
<b>Net cash provided by operating activities</b>		<b>(2,466)</b>
<b>Investing activities</b>		
Purchases of assets limited as to use		(22,933)
Capital expenditures		(57,569)
<b>Net cash used in investing activities</b>		<b>(80,502)</b>
<b>Financing activities</b>		
Repayments of long-term debt		(7,919)
Contributions for capital acquisitions		6,787
<b>Net cash provided by financing activities</b>		<b>(1,132)</b>
Net increase (decrease) in cash and cash equivalents		(84,100)
Cash and cash equivalents at beginning of year		706,445
Cash and cash equivalents at end of year	\$	<b>622,345</b>
<b>Supplemental disclosure of cash flow information</b>		
Cash paid for interest, net of amounts capitalized	\$	6,326