

**Parkview Health System, Inc and Affiliates**  
**Combined Balance Sheet - Unaudited**  
**As of December 31, 2022 and June 30, 2022**

	<u>12/31/22</u>	<u>06/30/22</u>	<u>Difference</u>
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	13,160,917	32,135,020	(18,974,103)
Short-Term Investments	31,450,109	21,702,553	9,747,556
Current Portion of Assets Whose Use is Limited	3,550,451	5,484,456	(1,934,005)
Patient Accounts Receivable-Net	52,344,552	54,064,322	(1,719,770)
Inventories	13,986,974	11,988,183	1,998,791
Other Current Assets	11,464,346	9,277,818	2,186,528
<b>Total Current Assets</b>	<u>125,957,349</u>	<u>134,652,352</u>	<u>(8,695,003)</u>
<b>Long-Term Assets</b>			
Long-Term Investments	191,880,456	185,834,937	6,045,519
Assets Externally Restricted by Bond Indenture	4,372,434	27,745,144	(23,372,710)
Land, Buildings and Equipment	326,257,501	308,912,188	17,345,313
Intangible Assets - Net	1,120,086	1,288,436	(168,350)
Other Assets	4,433,626	3,531,230	902,396
<b>Total Long-Term Assets</b>	<u>528,064,103</u>	<u>527,311,935</u>	<u>752,168</u>
<b>Total Assets</b>	<u><u>654,021,452</u></u>	<u><u>661,964,287</u></u>	<u><u>(7,942,835)</u></u>
<b>Liabilities and Net Assets</b>			
<b>Current Liabilities</b>			
Accounts Payable & Accrued Liabilities	58,902,147	57,423,854	1,478,293
Estimated Third-Party Payor Settlements	9,268,126	7,343,661	1,924,465
Provider Relief Fund Conditional Grants	-	-	-
Current Maturities of Long-Term Debt	2,910,868	4,187,594	(1,276,726)
Current Portion of Other Long-Term Liabilities	5,363,121	3,994,884	1,368,237
<b>Total Current Liabilities</b>	<u>76,444,262</u>	<u>72,949,993</u>	<u>3,494,269</u>
<b>Long-Term Liabilities</b>			
Bonds and Notes Payable	230,984,314	235,505,605	(4,521,291)
Other Long-Term Liabilities	6,525,437	7,151,985	(626,548)
<b>Total Long-Term Liabilities</b>	<u>237,509,751</u>	<u>242,657,590</u>	<u>(4,521,291)</u>
<b>Total Liabilities</b>	<u>313,954,013</u>	<u>315,607,583</u>	<u>(1,653,570)</u>
<b>Net Assets</b>			
Unrestricted Net Assets	336,092,141	342,906,284	(6,814,143)
Minority interest in PWI	702,725	649,679	53,046
Temporarily Restricted Net Assets	3,272,573	2,800,741	471,832
<b>Total Net Assets</b>	<u>340,067,439</u>	<u>346,356,704</u>	<u>(6,289,265)</u>
<b>Total Liabilities and Net Assets</b>	<u><u>654,021,452</u></u>	<u><u>661,964,287</u></u>	<u><u>(7,942,835)</u></u>

**Parkview Health System, Inc and Affiliates  
Combined Income Statement - Unaudited  
As of December 31, 2022 and June 30, 2022**

	<u>12/31/22</u>	<u>06/30/22</u>	<u>Difference</u>
<b>Operating Revenue</b>			
Pt Service Revenue, Net of Contractual Adjustments	255,212,972	507,734,629	(252,521,657)
Other Operating Revenue	<u>5,338,852</u>	<u>24,939,712</u>	<u>(19,600,860)</u>
<b>Total Operating Revenue</b>	260,551,824	532,674,341	(272,122,517)
<b>Operating Expenses</b>			
Salaries & Benefits	123,007,656	241,493,700	(118,486,044)
Purchased Services	57,688,655	132,356,210	(74,667,555)
Supplies & Drugs	45,319,699	97,641,847	(52,322,148)
Provider Fees	22,576,117	47,318,805	(24,742,688)
Depreciation and Amortization	8,046,112	16,907,607	(8,861,495)
Interest	3,174,743	6,298,286	(3,123,543)
Other Expenses	<u>11,888,881</u>	<u>25,290,863</u>	<u>(13,401,982)</u>
<b>Total Operating Expenses</b>	271,701,863	567,307,318	(295,605,455)
<b>Net Operating Income</b>	<u>(11,150,039)</u>	<u>(34,632,977)</u>	<u>23,482,938</u>
<b>Non-Operating Gain/(Loss)</b>			
Investment income	2,182,524	26,269,938	(24,087,414)
Unrealized Gains/(Losses) on Equity Investments	3,221,176	(25,943,024)	29,164,200
Other Income, Net	<u>(497,847)</u>	<u>757,640</u>	<u>(1,255,487)</u>
<b>Total Non-Operating Gain/(Loss)</b>	4,905,853	1,084,554	3,821,299
<b>Net Income</b>	<u>(6,244,186)</u>	<u>(33,548,423)</u>	<u>27,304,237</u>
Net Change in Unrealized Gains/(Losses)	(611,212)	(10,541,164)	9,929,952
PWI Distributions	-	(33,590)	33,590
Restricted Contributions Received	399,879	750,282	(350,403)
Net change in Foundation Restricted Funds	<u>166,254</u>	<u>-</u>	<u>166,254</u>
<b>Increase in Unrestricted and Temporarily Restricted Net Assets</b>	<u>(6,289,265)</u>	<u>(43,372,895)</u>	<u>37,083,630</u>

**Parkview Health System, Inc and Affiliates  
Combined Statement of Cash Flows - Unaudited  
As of December 31, 2022 and June 30, 2022**

	<b>12/31/22</b>	<b>06/30/22</b>
<b><u>Cash Flow from Operating Activities:</u></b>		
Change in net assets	(6,289,265)	(43,372,895)
<b>Adjustments to reconcile change in net assets to net cash provided by operating activities:</b>		
Depreciation and amortization	8,046,112	16,907,607
Unrealized (gains)/losses on equity investments	(3,221,176)	25,943,024
Unrealized (gains)/losses on fixed investments	611,212	10,541,164
Other	1,199,398	201,835
Changes in operating assets and liabilities:		
Patient accounts receivable, net	1,719,770	4,801,235
Other current assets	(4,185,319)	3,784,125
Accounts payable and accrued liabilities	1,478,293	(2,964,568)
Estimated third-party payer settlements	1,924,465	(4,674,365)
Net cash provided by operating activities	<u>1,283,490</u>	<u>11,167,162</u>
<b><u>Cash Flow from Investing Activities:</u></b>		
Proceeds from sales or maturities of investments	(7,421,335)	108,865,077
Purchases of investments	(6,563,813)	(103,067,575)
Purchases of land, buildings and equipment	(25,925,608)	(64,701,370)
(Increase) decrease in assets limited as to use	25,306,715	52,365,538
Other	(88,411)	(142,362)
Net cash used in investing activities	<u>(14,692,452)</u>	<u>(6,680,692)</u>
<b><u>Cash Flows from Financing Activities:</u></b>		
Proceeds from issuance of bonds	-	-
Principal payments on bonds and notes	(4,105,000)	(4,054,273)
Payments on UC Health Agreement	(1,460,141)	(4,489,984)
Net cash provided by (Used in) financing activities	<u>(5,565,141)</u>	<u>(8,544,257)</u>
<b>Net Increase(Decrease) in Cash &amp; Cash Equivalents</b>	<b>(18,974,103)</b>	<b>(4,057,787)</b>
<b>Cash &amp; Cash Equivalents, Beginning of Year</b>	<b>32,135,020</b>	<b>36,192,807</b>
<b>Cash &amp; Cash Equivalents, End of Year</b>	<b>13,160,917</b>	<b>32,135,020</b>