



Lakeland Regional **Health**<sup>TM</sup>

**For the Three Months Ended December 31, 2022**

**LAKELAND REGIONAL HEALTH, THE OBLIGATED GROUP**  
**Consolidated Balance Sheet (Unaudited)**  
**December 31, 2022**  
**(In Thousands)**

**Assets**

Current assets:

Cash and cash equivalents	\$ 41,569
Current portion of assets limited as to use	13,071
Patient accounts receivable, net	125,157
Inventories	20,651
Prepaid expenses and other current assets	35,941
Total current assets	<u>236,389</u>

Estimated third party settlements, net	1,328
Assets limited as to use, less current portion	76,247
Long-term marketable securities	17,509
Investments	430,446
Property and equipment, net of depreciation	822,302
Right of use assets, net of amortization	4,433
Interest in net assets of the Foundation	44,959
Other assets	12,893
Total assets	<u><u>\$ 1,646,506</u></u>

**Liabilities and net assets**

Current liabilities:

Accounts payable and accrued expenses	\$ 44,678
Employee compensation & benefits	74,175
State of Florida medical assistance assessment	10,675
Current portion of long-term debt	12,866
Current portion of operating lease	2,289
Total current liabilities	<u>144,683</u>

Long-term debt, less current portion	473,164
Obligations under operating leases, less current portion	2,111
Other long-term liabilities	46,883
Total liabilities	<u>666,841</u>

**Net Assets**

Total net assets	<u>979,665</u>
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<b>Total liabilities and net assets</b>	<u><u>\$ 1,646,506</u></u>
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**LAKELAND REGIONAL HEALTH, THE OBLIGATED GROUP**  
**Consolidated Statement of Operations (Unaudited)**  
**For the Three Months Ended December 31, 2022**  
**(In Thousands)**

Unrestricted revenues and other support:	
Net patient service revenue	\$ 270,743
Other operating revenue	<u>4,692</u>
Total unrestricted revenues and other support	<u>275,435</u>
Expenses:	
Employee compensation and benefits	146,690
Supplies	55,856
General and administrative	26,650
Professional fees	14,409 *
State of Florida medical assistance assessment	6,604
Depreciation and amortization	15,749
Interest	<u>3,019</u>
Total expenses	<u>268,977</u>
Operating income	<u>6,458</u>
Non-operating gains (losses):	
Investment income (losses), net	31,406
Equity in earnings from interests in joint venture partnerships, net of applicable taxes	<u>23</u>
Total non-operating gains	<u>31,429</u>
Excess of revenues, gains, and other support over expenses and losses	<u><u>\$ 37,887</u></u>

\* Includes \$1,982,000 in contract labor expenses.