

Parkview Health System, Inc and Affiliates
Combined Balance Sheet - Unaudited
As of March 31, 2023 and June 30, 2022

	<u>03/31/23</u>	<u>06/30/22</u>	<u>Difference</u>
Assets			
Current Assets			
Cash and Cash Equivalents	7,254,293	32,135,020	(24,880,727)
Short-Term Investments	20,939,457	21,702,553	(763,096)
Current Portion of Assets Whose Use is Limited	3,205,490	5,484,456	(2,278,966)
Patient Accounts Receivable-Net	60,495,999	54,064,322	6,431,677
Inventories	13,871,610	11,988,183	1,883,427
Other Current Assets	11,758,825	9,277,818	2,481,007
Total Current Assets	<u>117,525,674</u>	<u>134,652,352</u>	<u>(17,126,678)</u>
Long-Term Assets			
Long-Term Investments	192,621,241	185,834,937	6,786,304
Assets Externally Restricted by Bond Indenture	627,032	27,745,144	(27,118,112)
Land, Buildings and Equipment	327,202,325	308,912,188	18,290,137
Intangible Assets - Net	1,035,911	1,288,436	(252,525)
Other Assets	4,093,823	3,531,230	562,593
Total Long-Term Assets	<u>525,580,332</u>	<u>527,311,935</u>	<u>(1,731,603)</u>
Total Assets	<u><u>643,106,006</u></u>	<u><u>661,964,287</u></u>	<u><u>(18,858,281)</u></u>
Liabilities and Net Assets			
Current Liabilities			
Accounts Payable & Accrued Liabilities	56,189,737	57,423,854	(1,234,117)
Estimated Third-Party Payor Settlements	4,623,855	7,343,661	(2,719,806)
Provider Relief Fund Conditional Grants	-	-	-
Current Maturities of Long-Term Debt	2,883,189	4,187,594	(1,304,405)
Current Portion of Other Long-Term Liabilities	5,440,213	3,994,884	1,445,329
Total Current Liabilities	<u>69,136,995</u>	<u>72,949,993</u>	<u>(3,812,998)</u>
Long-Term Liabilities			
Bonds and Notes Payable	230,856,169	235,505,605	(4,649,436)
Other Long-Term Liabilities	5,594,241	7,151,985	(1,557,744)
Total Long-Term Liabilities	<u>236,450,410</u>	<u>242,657,590</u>	<u>(4,649,436)</u>
Total Liabilities	<u>305,587,405</u>	<u>315,607,583</u>	<u>(10,020,178)</u>
Net Assets			
Unrestricted Net Assets	333,083,926	342,906,284	(9,822,358)
Minority interest in PWI	858,050	649,679	208,371
Temporarily Restricted Net Assets	3,576,625	2,800,741	775,884
Total Net Assets	<u>337,518,601</u>	<u>346,356,704</u>	<u>(8,838,103)</u>
Total Liabilities and Net Assets	<u><u>643,106,006</u></u>	<u><u>661,964,287</u></u>	<u><u>(18,858,281)</u></u>

**Parkview Health System, Inc and Affiliates
Combined Income Statement - Unaudited
As of March 31, 2023 and June 30, 2022**

	<u>03/31/23</u>	<u>06/30/22</u>	<u>Difference</u>
Operating Revenue			
Pt Service Revenue, Net of Contractual Adjustments	387,506,136	507,734,629	(120,228,493)
Other Operating Revenue	<u>7,940,034</u>	<u>24,939,712</u>	<u>(16,999,678)</u>
Total Operating Revenue	395,446,170	532,674,341	(137,228,171)
Operating Expenses			
Salaries & Benefits	186,537,261	241,493,700	(54,956,439)
Purchased Services	85,574,092	132,356,210	(46,782,118)
Supplies & Drugs	69,129,839	97,641,847	(28,512,008)
Provider Fees	36,073,498	47,318,805	(11,245,307)
Depreciation and Amortization	13,594,360	16,907,607	(3,313,247)
Interest	5,548,903	6,298,286	(749,383)
Other Expenses	<u>16,537,087</u>	<u>25,290,863</u>	<u>(8,753,776)</u>
Total Operating Expenses	412,995,040	567,307,318	(154,312,278)
Net Operating Income	<u>(17,548,870)</u>	<u>(34,632,977)</u>	<u>17,084,107</u>
Non-Operating Gain/(Loss)			
Investment income	3,403,990	26,269,938	(22,865,948)
Unrealized Gains/(Losses) on Equity Investments	3,927,029	(25,943,024)	29,870,053
Other Income, Net	<u>(645,843)</u>	<u>757,640</u>	<u>(1,403,483)</u>
Total Non-Operating Gain/(Loss)	6,685,176	1,084,554	5,600,622
Net Income	<u>(10,863,694)</u>	<u>(33,548,423)</u>	<u>22,684,729</u>
Net Change in Unrealized Gains/(Losses)	1,070,088	(10,541,164)	11,611,252
PWI Distributions	135,014	(33,590)	168,604
Restricted Contributions Received	502,214	750,282	(248,068)
Net change in Foundation Restricted Funds	<u>318,274</u>	<u>-</u>	<u>318,274</u>
Increase in Unrestricted and Temporarily Restricted Net Assets	<u>(8,838,103)</u>	<u>(43,372,895)</u>	<u>34,534,792</u>

Parkview Health System, Inc and Affiliates
Combined Statement of Cash Flows - Unaudited
As of March 31, 2023 and June 30, 2022

	<u>03/31/23</u>	<u>06/30/22</u>
<u>Cash Flow from Operating Activities:</u>		
Change in net assets	(8,838,103)	(43,372,895)
Adjustments to reconcile change in net assets to net cash provided by operating activities:		
Depreciation and amortization	13,597,682	16,907,607
Unrealized (gains)/losses on equity investments	(3,927,029)	25,943,024
Unrealized (gains)/losses on fixed investments	(1,070,088)	10,541,164
Other	(220,670)	201,835
Changes in operating assets and liabilities:		
Patient accounts receivable, net	(6,431,677)	4,801,235
Other current assets	(4,364,433)	3,784,125
Accounts payable and accrued liabilities	(1,234,117)	(2,964,568)
Estimated third-party payer settlements	(2,719,806)	(4,674,365)
Net cash provided by operating activities	<u>(15,208,242)</u>	<u>11,167,162</u>
<u>Cash Flow from Investing Activities:</u>		
Proceeds from sales or maturities of investments	6,464,382	108,865,077
Purchases of investments	(7,437,108)	(103,067,575)
Purchases of land, buildings and equipment	(32,650,227)	(64,701,370)
(Increase) decrease in assets limited as to use	29,397,078	52,365,538
Other	118,531	(142,362)
Net cash used in investing activities	<u>(4,107,344)</u>	<u>(6,680,692)</u>
<u>Cash Flows from Financing Activities:</u>		
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>
Net Increase(Decrease) in Cash & Cash Equivalents	(24,880,726)	(4,057,787)
Cash & Cash Equivalents, Beginning of Year	<u>32,135,020</u>	<u>36,192,807</u>
Cash & Cash Equivalents, End of Year	<u><u>7,254,293</u></u>	<u><u>32,135,020</u></u>