

Financial Statements

March 31, 2025



**COOPER HEALTH SYSTEM****Balance Sheet***(in Thousands)*

	<u>March 31, 2025</u>		<u>March 31, 2025</u>
Current Assets		Current Liabilities	
Cash and cash equivalents	\$ 828,143	Accounts payable	\$ 57,435
Current portion of assets limited as to use	874	Accrued payroll and taxes	72,077
Net patient accounts receivables	236,178	Accrued vacation	33,498
Other receivables, net	65,067	Accrued Liabilities	116,421
Inventories	26,248	Accrued Interest	1,168
Prepaid expenses	32,261	Settlements with third party payors	11,050
Due from affiliates	-	Current portion of long term debt	51,246
		Current portion of lease liability	17,254
		Current portion of self-insured reserve	35,304
Total current assets	<u>1,188,771</u>	Total current liabilities	<u>395,453</u>
Assets Limited as to use			
Internally designated by board	529,504	Settlements with third party payors	59,994
Externally designated for donor purposes	82,388	Accrued pension costs	-
Endowment fund	1,148	Notes Payable	-
Funds held by trustee - debt service reserve	-	Self-insured reserves	109,792
Funds held by trustee - designated for capital	29,949	Long term debt	224,464
Externally designated - escrow agreement	-	Lease liability - Net of current portion	88,416
Self-insured programs	1,751	Deferred revenue	68,978
		Due to affiliates	-
		Total liabilities	<u>947,097</u>
Total assets limited as to use	<u>644,740</u>	Net Assets	
		Net assets without restrictions	1,869,830
Property, plant and equipment	1,868,506	Net assets with restrictions	60,691
Accumulated depreciation and amortization	(988,706)		
Net property, plant and equipment	<u>879,800</u>	Total Net Assets	<u>1,930,521</u>
Right of Use Assets, net	103,827		
Other asset	<u>60,480</u>		
TOTAL	<u>\$ 2,877,618</u>	TOTAL	<u>\$ 2,877,618</u>



Cooper Health System Statement of Cash Flows

(in Thousands)

	YTD March 31, 2025
Operating Activities:	
Increase (decrease) in net assets	\$ 41,070
Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities:	
Change in pension benefit obligation	-
Change in fair value of interest rate swap agreement	1,552
Depreciation and amortization	20,461
Net realized and unrealized (gain/loss) on investments	12,049
Income from equity method investments	(622)
Gain on extinguishment of note payable	-
Contributions for capital acquisitions	(12,523)
Gain (Loss) on property plant and equipment disposal	-
Changes In certain assets and liabilities:	
Patient accounts receivable	(19,913)
Prepaid and other current assets	(14,284)
Accounts payable and accrued expenses	(31,781)
Self-insured reserves and accrued retirement benefits	(8,229)
Estimated settlements with third party payors	-
Deferred revenue and other liabilities	(14,329)
Net cash provided by operating activities	(26,549)
Investing activities	
Purchases of assets limited as to use	(31,772)
Capital expenditures	(23,886)
Net cash used in investing activities	(55,658)
Financing activities	
Repayments of long-term debt	(7,680)
Contributions for capital acquisitions	12,523
Net cash provided by financing activities	4,843
Net increase (decrease) in cash and cash equivalents	(77,366)
Cash and cash equivalents at beginning of year	933,045
Cash and cash equivalents at end of year	\$ 855,679
Supplemental disclosure of cash flow	
Cash paid for interest, net of amounts capitalized	\$ 4,287

(\$'s in thousands)

	Quarter 1 2025	
Net patient revenue	\$	604,553
Other operating revenue		44,523
Total operating revenue	\$	649,076
Salaries, wages & temp		323,724
Employee benefits		62,518
Medical & surgical supplies		54,370
Pharmaceuticals		50,252
Other expenses		88,590
Malpractice expense		9,846
Leases and rentals		9,353
Total expenses	\$	598,656
EBITDA		50,420
EBITDA %		7.8%
Depreciation and amortization		20,461
Interest expense		2,549
Operating margin	\$	27,410
Operating %		4.2%