

Financial Statements' Lwpg 32, 2024"





COOPER HEALTH SYSTEM
Balance Sheet
(in Thousands)

	<u>June 30, 2024</u>		<u>June 30, 2024</u>
Current Assets		Current Liabilities	
Cash and cash equivalents	\$ 784,804	Accounts payable	\$ 52,809
Current portion of assets limited as to use	843	Accrued payroll and taxes	70,627
Net patient accounts receivables	224,728	Accrued vacation	34,908
Other receivables, net	58,021	Accrued Liabilities	138,078
Inventories	24,603	Accrued Interest	1,988
Prepaid expenses	29,321	Settlements with third party payors	9,721
Due from affiliates	-	Current portion of long term debt	44,334
		Current portion of lease liability	15,553
		Current portion of self-insured reserve	30,254
Total current assets	<u>1,122,320</u>	Total current liabilities	<u>398,272</u>
Assets Limited as to use			
Internally designated by board	487,806	Settlements with third party payors	55,134
Externally designated for donor purposes	79,039	Accrued pension costs	-
Endowment fund	1,140	Notes Payable	-
Funds held by trustee - debt service reserve	-	Self-insured reserves	112,116
Funds held by trustee - designated for capital	46,474	Long term debt	240,849
Externally designated - escrow agreement	-	Lease liability - Net of current portion	68,137
Self-insured programs	3,193	Deferred revenue	93,229
		Due to affiliates	-
Total assets limited as to use	<u>617,652</u>	Total liabilities	<u>569,465</u>
		Net Assets	
Property, plant and equipment	1,791,054	Net assets without restrictions	1,693,070
Accumulated depreciation and amortization	(931,654)	Net assets with restrictions	56,588
Net property, plant and equipment	<u>859,400</u>		
		Total Net Assets	<u>1,749,658</u>
Right of Use Assets, net	82,223		
Other asset	<u>35,800</u>		
		TOTAL	<u>\$ 2,717,395</u>
TOTAL	<u>\$ 2,717,395</u>		

(\$'s in thousands)

	Quarter 2 2024	
Net patient revenue	\$	566,671
Other operating revenue		34,621
Total operating revenue	\$	601,292
Salaries, wages & temp		308,047
Employee benefits		50,696
Medical & surgical supplies		51,292
Pharmaceuticals		44,000
Other expenses		78,998
Malpractice expense		10,065
Leases and rentals		9,107
Total expenses	\$	552,205
EBITDA		49,087
EBITDA %		8.2%
Depreciation and amortization		17,568
Interest expense		4,455
Operating margin	\$	27,064
Operating %		4.5%



Cooper Health System Statement of Cash Flows

(in Thousands)

	YTD <u>June 30, 2024</u>
Operating Activities:	
Increase (decrease) in net assets	\$ 125,074
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	(768)
Depreciation and amortization	34,570
Net realized and unrealized (gain/loss) on investments	(14,919)
Income from equity method investments	(770)
Gain on extinguishment of note payable	-
Contributions for capital acquisitions	(26,296)
Gain (Loss) on property plant and equipment disposal	-
Changes In certain assets and liabilities:	
Patient accounts receivable	(35,504)
Prepaid and other current assets	(69,187)
Accounts payable and accrued expenses	(6,467)
Self-insured reserves and accrued retirement benefits	5,343
Estimated settlements with third party payors	47
Deferred revenue and other liabilities	<u>87,108</u>
Net cash provided by operating activities	98,231
Investing activities	
Purchases of assets limited as to use	(65,583)
Capital expenditures	<u>(75,732)</u>
Net cash used in investing activities	(141,315)
Financing activities	
Repayments of long-term debt	(8,729)
Contributions for capital acquisitions	<u>26,296</u>
Net cash provided by financing activities	17,567
Net increase (decrease) in cash and cash equivalents	(25,518)
Cash and cash equivalents at beginning of year	<u>854,012</u>
Cash and cash equivalents at end of year	<u>\$ 828,494</u>
Supplemental disclosure of cash flow	
Cash paid for interest, net of amounts capitalized	<u><u>\$ 5,939</u></u>