

Financial Statements" September 32, 2024"



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

	<u>September 30, 2024</u>		<u>September 30, 2024</u>
Current Assets		Current Liabilities	
Cash and cash equivalents	\$ 814,649	Accounts payable	\$ 57,352
Current portion of assets limited as to use	875	Accrued payroll and taxes	60,479
Net patient accounts receivables	226,360	Accrued vacation	34,036
Other receivables, net	59,605	Accrued Liabilities	124,170
Inventories	25,030	Accrued Interest	2,139
Prepaid expenses	25,069	Settlements with third party payors	12,678
Due from affiliates	-	Current portion of long term debt	44,131
		Current portion of lease liability	15,347
		Current portion of self-insured reserve	31,354
Total current assets	<u>1,151,587</u>	Total current liabilities	<u>381,685</u>
Assets Limited as to use			
Internally designated by board	509,303	Settlements with third party payors	55,134
Externally designated for donor purposes	83,914	Accrued pension costs	-
Endowment fund	1,175	Notes Payable	-
Funds held by trustee - debt service reserve	-	Self-insured reserves	118,396
Funds held by trustee - designated for capital	47,086	Long term debt	240,247
Externally designated - escrow agreement	-	Lease liability - Net of current portion	64,544
Self-insured programs	2,805	Deferred revenue	106,577
		Due to affiliates	-
Total assets limited as to use	<u>644,282</u>	Total liabilities	<u>584,898</u>
		Net Assets	
Property, plant and equipment	1,818,926	Net assets without restrictions	1,760,394
Accumulated depreciation and amortization	(949,465)	Net assets with restrictions	59,083
Net property, plant and equipment	<u>869,461</u>	Total Net Assets	<u>1,819,478</u>
Right of Use Assets, net	78,299		
Other asset	<u>42,432</u>		
TOTAL	<u>\$ 2,786,061</u>	TOTAL	<u>\$ 2,786,061</u>

(\$'s in thousands)

	Quarter 3 2024	
Net patient revenue	\$	569,200
Other operating revenue		41,890
Total operating revenue	\$	611,090
Salaries, wages & temp		312,688
Employee benefits		48,022
Medical & surgical supplies		52,941
Pharmaceuticals		47,566
Other expenses		82,456
Malpractice expense		9,730
Leases and rentals		8,536
Total expenses	\$	561,939
EBITDA		49,151
EBITDA %		8.0%
Depreciation and amortization		17,845
Interest expense		3,680
Operating margin	\$	27,626
Operating %		4.5%



Cooper Health System Statement of Cash Flows

(in Thousands)

	YTD September 30, 2024
Operating Activities:	
Increase (decrease) in net assets	\$ 194,894
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	489
Depreciation and amortization	52,415
Net realized and unrealized (gain/loss) on investments	(37,081)
Income from equity method investments	(2,609)
Gain on extinguishment of note payable	-
Contributions for capital acquisitions	(28,867)
Gain (Loss) on property plant and equipment disposal	-
Changes In certain assets and liabilities:	
Patient accounts receivable	(37,136)
Prepaid and other current assets	(124,548)
Accounts payable and accrued expenses	(26,704)
Self-insured reserves and accrued retirement benefits	12,723
Estimated settlements with third party payors	3,003
Deferred revenue and other liabilities	152,134
Net cash provided by operating activities	158,715
Investing activities	
Purchases of assets limited as to use	(69,530)
Capital expenditures	(103,604)
Net cash used in investing activities	(173,134)
Financing activities	
Repayments of long-term debt	(9,569)
Contributions for capital acquisitions	28,867
Net cash provided by financing activities	19,298
Net increase (decrease) in cash and cash equivalents	4,879
Cash and cash equivalents at beginning of year	854,012
Cash and cash equivalents at end of year	\$ 858,891
Supplemental disclosure of cash flow	
Cash paid for interest, net of amounts capitalized	\$ 9,468