

**STATE OF NEW YORK**  
**PUBLIC HEALTH AND HEALTH PLANNING COUNCIL**

**COMMITTEE DAY**

**AGENDA**

**March 24, 2022**  
**10:15 a.m.**

***Empire State Plaza, Concourse Level, Meeting Room 6, Albany***

**I. COMMITTEE ON ESTABLISHMENT AND PROJECT REVIEW**

Peter Robinson, Chair

**A. Applications for Construction of Health Care Facilities/Agencies**

**Acute Care Services- Construction**

**Exhibit # 1**

	<b><u>Number</u></b>	<b><u>Applicant/Facility</u></b>
1.	212223 C	New York-Presbyterian Hospital - New York Weill Cornell Center (New York County)
2.	212259 C	Sisters of Charity Hospital - St. Joseph Campus (Erie County)

**Ambulatory Surgery Centers - Construction**

**Exhibit # 2**

	<b><u>Number</u></b>	<b><u>Applicant/Facility</u></b>
1.	212177 C	Buffalo Surgery Center, LLC (Erie County)

**Hospice Services – Construction**

**Exhibit # 3**

	<b><u>Number</u></b>	<b><u>Applicant/Facility</u></b>
1.	212251 C	Hospice Care Network d/b/a Hospice Care of Long Island, Queens South Shore (Nassau County)

**B. Applications for Establishment and Construction of Health Care Facilities/Agencies**

**Ambulatory Surgery Centers- Establish and Construct**

**Exhibit # 4**

<u>Number</u>	<u>Applicant/Facility</u>
1. 212079 E	Ambulatory Surgery Center of Western New York LLC (Erie County)

**Diagnostic and Treatment Centers - Establish/Construct**

**Exhibit # 5**

<u>Number</u>	<u>Applicant/Facility</u>
1. 212057 B	NY Med South Bronx, LLC (Bronx County)
2. 212176 B	Columbia/NewYork-Presbyterian Advanced Imaging, Inc. (New York County)
3. 212182 E	Main Street Radiology at Bayside LLC (Queens County)
4. 212208 B	World Health Clinicians, Inc. d/b/a Circle Care Center – Westchester (Westchester County)
5. 212213 B	East 180 Operating, LLC d/b/a East 180th Street Health and Treatment Center (Bronx County)
6. 212219 B	Bronx Community Health Network, Inc. (Bronx County)
7. 212242 B	NY PACE Care Facility, LLC (Kings County)

**D. Certificates**

**Exhibit # 6**

**Certificate of Amendment of the Certificate of Incorporation**

Applicant

NYP Community Programs, Inc.

**Restated Certificate of Incorporation**

Applicant

The Northeast Health Foundation, Inc.

The New York and Presbyterian Hospital  
Consolidating Statement of Financial Position

December 31, 2019  
(In Thousands)

	Obligated		NYP Community Programs, Inc.				Eliminations/ Reclassifications	Consolidated
	Group NYPH	Other Entities	NYP/Hudson Valley	NYP/Queens	NYP/Brooklyn Methodist			
<b>Assets</b>								
<b>Current assets:</b>								
Cash, cash equivalents and short-term investments:								
Cash and cash equivalents	\$ 198,259	\$ 11,424	\$ 27,346	\$ 17,253	\$ 105,010	\$	\$	\$ 359,292
Short-term investments	1,779,007		31,101	40,132	382,278			2,232,518
Total cash, cash equivalents and short-term investments	1,977,266	11,424	58,447	57,385	487,288			2,591,810
Patient accounts receivable – net	855,466	6,320	32,277	119,382	97,023			1,110,468
Other current assets	212,805	1,298	10,294	53,029	42,152			319,578
Assets limited as to use – current portion	38,248			7,484	17,683			63,415
Professional liabilities insurance recoveries receivable and related deposits – current portion	72,266		2,392	16,417				91,075
Beneficial interest in net assets held by related organizations – current portion	68,510							68,510
Due from related organizations – net	137,824						(128,017)	9,807
Loans receivable from Regional Hospitals – current portion	13,566						(13,566)	
Total current assets	3,375,951	19,042	103,410	253,697	644,146		(141,583)	4,254,663
Assets limited as to use – noncurrent	3,495,622	12,751	12,181	53,656	454,088			4,028,298
Property, buildings and equipment – net	3,984,592	7,909	155,434	291,474	518,727			4,958,136
Operating lease assets	230,221	15,560	34,660	59,107	59,133			398,681
Other noncurrent assets – net	86,959		8,322	18,242	2,061		(63,998)	51,586
Loans receivable from Regional Hospitals – noncurrent	470,874						(470,874)	
Professional liabilities insurance recoveries receivable and related deposits – noncurrent	253,202		10,185	54,687	10,092			328,166
Beneficial interest in net assets held by related organizations – noncurrent	2,101,494							2,101,494
Total assets	\$ 13,998,915	\$ 55,262	\$ 324,192	\$ 730,863	\$ 1,688,247	\$	(676,455)	\$ 16,121,024

The New York and Presbyterian Hospital  
Consolidating Statement of Financial Position (continued)

December 31, 2019  
(In Thousands)

	Obligated		NYP Community Programs, Inc.			Eliminations/ Reclassifications	Consolidated
	Group NYPH	Other Entities	NYP/Hudson Valley	NYP/Queens	NYP/Brooklyn Methodist		
<b>Liabilities and net assets</b>							
<b>Current liabilities:</b>							
Long-term debt – current portion	\$ 78,374	\$	\$ 391	\$ 5,148	\$ 2,252	\$	\$ 86,165
Loans payable to NYPH – current portion			2,293	5,187	6,086	(13,566)	
Operating lease liability – current portion	35,185	2,325	2,456	9,592	6,389		55,947
Accounts payable and accrued expenses	621,868	25,639	22,018	66,584	94,948	(9,140)	821,917
Accrued salaries and related liabilities	364,701	5,831	19,027	25,663	63,547		478,769
Pension and postretirement benefit liabilities – current portion	26,865			1,079	466		28,410
Professional and other insurance liabilities – current portion	74,376		2,431	23,455	17,683		117,945
Other current liabilities	198,387		14	5,201	10,660		214,262
Due to related organizations – net		7,970	32,844	71,675	6,388	(118,877)	
<b>Total current liabilities</b>	<b>1,399,756</b>	<b>41,765</b>	<b>81,474</b>	<b>213,584</b>	<b>208,419</b>	<b>(141,583)</b>	<b>1,803,415</b>
Long-term debt	3,129,861		1,522	28,387	20,222	–	3,179,992
Loans payable to NYPH			44,992	168,967	320,913	(534,872)	
Operating lease liability	207,749	13,236	32,295	50,274	56,521		360,075
Professional and other insurance liabilities	408,148	5,433	14,808	103,546	186,546		718,481
Pension liability	244,243	–		10,852	13,411		268,506
Postretirement benefit liability	24,432	–		37,857	7,277		69,566
Other noncurrent liabilities	311,380	308	9,070	49,887	100,688		471,333
<b>Total liabilities</b>	<b>5,725,569</b>	<b>60,742</b>	<b>184,161</b>	<b>663,354</b>	<b>913,997</b>	<b>(676,455)</b>	<b>6,871,368</b>
<b>Net assets:</b>							
Net assets without donor restrictions	6,095,727	(5,929)	136,493	53,787	747,502		7,027,580
Net assets with donor restrictions	2,177,619	449	3,538	13,722	26,748		2,222,076
<b>Total net assets</b>	<b>8,273,346</b>	<b>(5,480)</b>	<b>140,031</b>	<b>67,509</b>	<b>774,250</b>	<b>–</b>	<b>9,249,656</b>
<b>Total liabilities and net assets</b>	<b>\$ 13,998,915</b>	<b>\$ 55,262</b>	<b>\$ 324,192</b>	<b>\$ 730,863</b>	<b>\$ 1,688,247</b>	<b>\$ (676,455)</b>	<b>\$ 16,121,024</b>

The New York and Presbyterian Hospital  
Consolidating Statement of Operations

Year Ended December 31, 2019  
(In Thousands)

	Obligated		NYP Community Programs, Inc.			Eliminations/ Reclassifications	Consolidated
	Group NYPH	Other Entities	NYP/Hudson Valley	NYP/Oucons	NYP/Brooklyn Methodist		
<b>Operating revenues</b>							
Net patient service revenue	\$ 6,418,543	\$ 51,787	\$ 263,374	\$ 873,096	\$ 960,569	\$	\$ 8,567,369
Other revenue	291,131	51,405	13,374	80,984	39,569	(49,788)	426,675
Total operating revenues	6,709,674	103,192	276,748	954,080	1,000,138	(49,788)	8,994,044
<b>Operating expenses</b>							
Salaries and wages	3,065,562	64,673	144,482	468,582	495,459		4,238,758
Employee benefits	762,943	18,041	37,358	144,960	138,331		1,101,633
Supplies and other expenses	2,049,738	22,436	88,010	322,213	336,769	(49,788)	2,769,378
Interest and amortization of deferred financing fees	104,723		2,161	6,811	3,345		117,040
Depreciation and amortization	398,075	728	11,824	29,403	26,077		466,107
Total operating expenses	6,381,041	105,878	283,835	971,969	999,981	(49,788)	8,692,916
Operating income (loss)	328,633	(2,686)	(7,087)	(17,889)	157	—	301,128
Investment return – net	495,152	1,933	2,851	7,377	97,896	—	605,209
Voluntary retirement program costs	(28,577)		(1,520)	(3,653)	(1,526)	—	(35,276)
Expected return on plan assets and other components of net periodic pension and postretirement cost	28,529			3,477	2,533	—	34,539
Excess (deficiency) of revenues over expenses	823,737	(753)	(5,756)	(10,688)	99,060		905,600
Other changes in net assets without donor restrictions:							
Net asset transfers (to) from related parties	(20,107)			12,877			(7,230)
Net assets released from restrictions for the purchase of fixed assets	(472)	(174)			867		221
Distributions from New York-Presbyterian Fund, Inc for the purchase of fixed assets	91,873						91,873
Change in pension and postretirement benefit liabilities to be recognized in future periods	(163,944)			(25,522)	(6,582)		(196,048)
Change in net assets without donor restrictions	\$ 731,087	\$ (927)	\$ (5,756)	\$ (23,333)	\$ 93,345	\$	\$ 794,416

The New York and Presbyterian Hospital  
Consolidating Statement of Financial Position

December 31, 2020

	Obligated Group NYPH	Other Entities	NYP Community Programs, Inc.			Eliminations/ Reclassifications	Consolidated
			NYP/Hudson Valley	NYP/ Queens	NYP/Brooklyn Methodist		
<i>(In Thousands)</i>							
<b>Assets</b>							
<b>Current assets:</b>							
Cash, cash equivalents and short-term investments:							
Cash and cash equivalents	\$ 467,075	\$ 18,846	\$ 31,886	\$ 24,826	\$ 104,704	\$	\$ 647,337
Short-term investments	2,497,166		31,189	229,952	413,109		3,171,416
Total cash, cash equivalents and short-term investments	2,964,241	18,846	63,075	254,778	517,813		3,818,753
Patient accounts receivable – net	697,541	4,992	23,864	98,896	74,378		899,671
Other current assets	315,407	2,432	10,386	65,424	37,799		431,448
Assets limited as to use – current portion	36,844			15,598	17,683		70,125
Professional liabilities insurance recoveries receivable and related deposits – current portion	84,409		3,206	13,941			101,556
Beneficial interest in net assets held by related organizations – current portion	93,903						93,903
Due from related organizations – net	206,094					(174,806)	31,288
Loans receivable from Regional Hospitals – current portion	23,607					(23,607)	
Total current assets	4,422,046	26,270	100,531	448,637	647,673	(198,413)	5,446,744
Assets limited as to use – noncurrent	4,528,533	14,160	13,138	44,743	472,825		5,073,399
Property, buildings and equipment – net	4,065,420	7,220	167,238	317,073	640,690		5,197,641
Operating lease assets	281,410	14,301	32,133	56,023	53,013		436,880
Other noncurrent assets – net	87,459		7,974	17,910	1,739	(64,000)	51,082
Loans receivable from Regional Hospitals – noncurrent	474,008					(474,008)	
Professional liabilities insurance recoveries receivable and related deposits – noncurrent	233,396		15,675	50,674	8,017		307,762
Beneficial interest in net assets held by related organizations – noncurrent							
Total assets		61				\$	

The New York and Presbyterian Hospital  
Consolidating Statement of Financial Position (continued)

December 31, 2020

	Obligated Group NYPH	Other Entities	NYP Community Programs, Inc.			Eliminations/ Reclassifications	Consolidated
			NYP/Hudson Valley	NYP/ Queens	NYP/Brooklyn Methodist		
			<i>(In Thousands)</i>				
<b>Liabilities and net assets</b>							
<b>Current liabilities:</b>							
Long-term debt – current portion	\$ 89,394	\$	\$ 636	\$ 1,921	\$ 331	\$	92,282
Loans payable to NYPH – current portion			2,392	14,736	6,479	(23,607)	
Operating lease liability – current portion	38,958	2,828	2,309	9,555	5,969		59,619
Accounts payable and accrued expenses	762,277	25,164	27,605	118,075	102,355	3,670	1,039,146
Accrued salaries and related liabilities	511,924	10,675	24,591	37,553	82,977		667,720
Pension and postretirement benefit liabilities – current portion	23,510			1,190	528		25,228
Professional and other insurance liabilities – current portion	86,413		3,257	17,719	17,683		125,072
Other current liabilities	580,834	4,357	9,729	56,585	51,747		703,252
Due to related organizations – net		9,881	42,895	115,910	9,789	(178,475)	
Total current liabilities	2,093,310	52,905	113,414	373,244	277,858	(198,412)	2,712,319
Long-term debt	4,087,882		2,565	6,144		(1,103)	4,095,488
Loans payable to NYPH			42,600	174,888	319,418	(536,906)	
Operating lease liability	255,317	11,473	30,029	47,754	50,998		395,571
Professional and other insurance liabilities	460,840	5,542	21,353	93,804	193,865		775,404
Pension liability	547,578	–		28,407	33,626		609,611
Postretirement benefit liability	24,992	–		41,817	7,503		74,312
Other noncurrent liabilities	725,297	965	29,512	123,940	172,376		1,052,090
Total liabilities	8,195,216	70,885	239,473	889,998	1,055,644	(736,421)	9,714,795
<b>Commitments and contingencies</b>							
<b>Net assets (deficiency):</b>							
Net assets without donor restrictions	5,794,445	(9,378)	93,477	30,800	735,653		6,644,997
Net assets with donor restrictions	2,362,704	444	3,739	14,262	32,660		2,413,809
Total net assets	8,157,149	(8,934)	97,216	45,062	768,313		9,058,806
Total liabilities and net assets	\$ 16,352,365	61,951	\$ 336,689	\$ 935,060	\$ 1,823,957	\$ (736,421)	\$ 18,773,601

The New York and Presbyterian Hospital

Consolidating Statement of Operations

Year Ended December 31, 2020

	Obligated Group NYPH	Other Entities	NYP Community Programs, Inc.			Eliminations/ Reclassifications	Consolidated
			NYP/Hudson Valley	NYP/ Queens	NYP/Brooklyn Methodist		
				<i>(In Thousands)</i>			
<b>Operating revenues</b>							
Net patient service revenue	\$ 5,734,047	\$ 47,492	\$ 219,095	\$ 798,584	\$ 854,108	\$	\$ 7,653,326
Other revenue	967,001	66,331	42,185	303,275	145,967	(62,992)	1,461,767
Total operating revenues	6,701,048	113,823	261,280	1,101,859	1,000,075	(62,992)	9,115,093
<b>Operating expenses</b>							
Salaries and wages	3,376,810	69,391	155,500	503,508	528,126		4,633,335
Employee benefits	819,236	19,195	38,957	157,454	144,285		1,179,127
Supplies and other expenses	2,454,344	26,790	94,842	422,250	369,438	(62,992)	3,304,672
Interest and amortization of deferred financing fees	131,082		2,054	6,783	3,856		143,775
Depreciation and amortization	433,699	2,495	13,607	30,090	25,164		505,055
Total operating expenses	7,215,171	117,87	304,960	1,120,085	1,070,869	(62,992)	9,765,964
Operating loss	(514,123)	(4,048)	(43,680)	(18,226)	(70,794)		(650,871)
Investment return – net	389,923	1,529	1,752	7,201	76,537		476,942
Voluntary retirement program costs	(25,725)	(756)	(1,088)	(2,920)	(3,684)		(34,173)
Expected return on plan assets and other components of net periodic pension and postretirement cost	14,255			3,740	2,674		20,669
(Deficiency) excess of revenues over expenses	(135,670)	(3,275)	(43,016)	(10,205)	4,733		(187,433)
Other changes in net assets without donor restrictions:							
Net asset transfers (to) from related parties	(28,675)		–	10,817	–	–	(17,858)
Other changes in net assets	(42)	(174)	–	–	–	–	(216)
Disaster Relief Fund receipts from Federal Emergency Management Agency for the purchase of fixed assets	25,000		–	–	–	–	25,000
Distributions from New York-Presbyterian Fund, Inc for the purchase of fixed assets	62,131		–	–	–	–	62,131
Change in pension and postretirement benefit liabilities to be recognized in future periods	(224,026)		–	(23,599)	(16,582)	–	(264,207)
Change in net assets without donor restrictions	\$ (301,282)	\$ (3,449)	\$ (43,016)	\$ (22,987)	\$ (11,849)	\$	\$ (382,583)



NewYork-Presbyterian/Brooklyn Methodist  
Consolidating Statement of Financial Position  
(In Thousands)

December 31, 2020

	NYP/Brooklyn Methodist	Combined Professional Corporations	Eliminations/ Reclassification	NYP/Brooklyn Methodist Consolidated
<b>Assets</b>				
<b>Current assets:</b>				
Cash, cash equivalents and short-term investments:				
Cash and cash equivalents	\$ 69,657	\$ 35,047	\$	\$ 104,704
Short-term investments	413,109			413,109
Total cash, cash equivalents and short-term investments	482,766	35,047		517,813
Patient accounts receivable – net	65,395	8,983		74,378
Other current assets	456,409	399	(419,009)	37,799
Assets limited as to use – current portion	17,683	–		17,683
Total current assets	1,022,253	44,429	(419,009)	647,673
Assets limited as to use – noncurrent	472,825			472,825
Property, buildings, and equipment – net	616,543	24,147		640,690
Operating lease assets	52,745	268		53,013
Other noncurrent assets – net	1,739			1,739
Professional liabilities insurance recovery receivable	8,017			8,017
Total assets	\$ 2,174,122	\$ 68,844	\$ (419,009)	\$ 1,823,957

NewYork-Presbyterian/Brooklyn Methodist

Consolidating Statement of Financial Position (continued)  
(In Thousands)

December 31, 2020

	NYP/Brooklyn Methodist	Combined Professional Corporations	Eliminations/ Reclassification	NYP/Brooklyn Methodist Consolidated
<b>Liabilities and net assets</b>				
Current liabilities:				
Long-term debt – current portion	\$ 331	\$	\$	\$ 331
Loan payable to NYPH – current portion	6,479			6,479
Operating lease liability – current portion	5,744	225		5,969
Accounts payable and accrued expenses	96,658	5,697		102,355
Accrued salaries and related liabilities	75,508	7,469		82,977
Postretirement benefit liability – current portion	528			528
Professional and other insurance liabilities – current portion	17,683			17,683
Other current liabilities	49,988	1,759		51,747
Due to related organizations – net	9,596	419,202	(419,009)	9,789
Total current liabilities	262,515	434,352	(419,009)	277,858
Loan payable to NYPH	319,418			319,418
Operating lease liability	50,948	50		50,998
Professional and other insurance liabilities	193,865			193,865
Pension liability	33,626			33,626
Postretirement benefit liability	7,503			7,503
Other noncurrent liabilities	169,204	3,172		172,376
Total liabilities	1,037,079	437,574	(419,009)	1,055,644
Commitments and contingencies				
Net assets (deficiency):				
Net assets without donor restrictions	1,104,383	(368,730)		735,653
Net assets with donor restrictions	32,660			32,660
Total net assets (deficiency)	1,137,043	(368,730)		768,313
Total liabilities and net assets	\$ 2,174,122	\$ 68,844	\$ (419,009)	\$ 1,823,957

NewYork-Presbyterian/Brooklyn Methodist

Consolidating Statement of Operations  
(In Thousands)

Year Ended December 31, 2020

	NYP/Brooklyn Methodist	Combined Professional Corporations	Eliminations/ Reclassification	NYP/Brooklyn Methodist Consolidated
<b>Operating revenues</b>				
Net patient service revenue	\$ 756,860	\$ 97,248	\$	\$ 854,108
Other revenue	151,380	30,189	(35,602)	145,967
Total operating revenues	908,240	127,437	(35,602)	1,000,075
<b>Operating expenses</b>				
Salaries and wages	406,019	122,827	(720)	528,126
Employee benefits	125,938	18,471	(124)	144,285
Supplies and other expenses	341,665	62,531	(34,758)	369,438
Interest and amortization of deferred financing fees	3,856			3,856
Depreciation and amortization	23,377	1,787		25,164
Total operating expenses	900,855	205,616	(35,602)	1,070,869
Operating income (loss)	7,385	(78,179)		(70,794)
Investment return – net	76,537		–	76,537
Voluntary retirement program costs	(3,684)		–	(3,684)
Expected return on plan assets and other components of net periodic pension and postretirement cost	2,674		–	2,674
Excess (deficiency) of revenues over expenses	82,912	(78,179)		4,733
Other changes in net assets without donor restrictions:				
Change in pension and postretirement benefit liabilities to be recognized in future periods	(16,582)			(16,582)
Change in net assets without donor restrictions	\$ 66,330	\$ (78,179)	\$	\$ (11,849)

NEW YORK-PRESBYTERIAN HOSPITAL  
Consolidated Statement of Financial Position  
As of August 31, 2021 and December 31, 2020

**UNAUDITED**

	NYPH August 31 2021	NYP/Other Entities August 31 2021	NYP/HVH August 31 2021	NYP/QH August 31 2021	NYP/BMH August 31 2021	Eliminations		Consolidated August 31 2021
						Debit	Credit	
<b>Assets</b>								
<b>Current assets:</b>								
Cash and cash equivalents	\$ 234,243	\$ 26,569	\$32,094	\$21,466	\$140,151	\$ -	\$ -	\$ 454,523
Short-term investments	2,380,404	-	31,265	167,659	272,354	-	-	2,851,682
<b>Total cash, cash equivalents &amp; short-term investments</b>	<b>2,614,647</b>	<b>26,569</b>	<b>63,359</b>	<b>189,125</b>	<b>412,505</b>	<b>-</b>	<b>-</b>	<b>3,306,205</b>
Patient accounts receivable, net	942,767	3,522	24,451	119,301	87,514	-	-	1,177,555
Other current assets	378,774	2,419	12,424	78,132	84,100	-	-	555,849
Assets limited as to use - current portion	31,557	-	-	1,101	17,683	-	-	50,341
Beneficial interest in net assets held by related organizations - current portion	67,129	-	-	-	-	-	-	67,129
Professional liabilities insurance recoveries receivables - current portion	76,146	-	3,206	13,941	-	-	-	93,293
Due from related organizations	283,969	-	-	-	-	-	280,603	3,366
Loan Receivable from RHN - current portion	15,279	-	-	-	-	-	15,279	-
<b>Total current assets</b>	<b>4,410,268</b>	<b>32,510</b>	<b>103,440</b>	<b>401,600</b>	<b>601,802</b>	<b>-</b>	<b>295,882</b>	<b>5,253,738</b>
<b>Assets whose use is limited:</b>								
Under debt agreements	40,077	-	-	-	-	-	-	40,077
Permanently restricted	0	174	-	-	-	-	-	174
Donor - Restricted	4,934	273	1,675	26,378	6,587	-	-	39,847
Board designated	22,456	15,417	-	-	15,803	-	-	53,676
Board designated for capital	2,946,088	-	-	-	-	-	-	2,946,088
Board designated depreciation fund	1,941,455	-	13,232	10,621	264,741	-	-	2,230,049
Board designated-self-insurance fund	36,956	-	-	11,693	-	-	-	48,649
Investment in Captive	-	-	-	-	241,557	-	-	241,557
<b>Total assets whose use is limited</b>	<b>4,991,966</b>	<b>15,864</b>	<b>14,907</b>	<b>48,692</b>	<b>528,688</b>	<b>-</b>	<b>-</b>	<b>5,600,117</b>
Other non-current assets	100,369	-	7,906	20,537	1,757	-	75,409	55,160
Loan Receivable from Regional Hospital Network	452,421	-	-	-	-	-	452,421	-
Property, plant and equipment, net	3,958,052	6,520	166,369	333,190	661,502	-	-	5,125,633
Professional liabilities insurance recoveries receivables	230,760	-	15,675	47,652	8,017	-	-	302,104
Long term investments	-	-	-	-	-	-	-	-
Right of Use Asset (Operating Leases)	274,031	12,449	30,585	51,070	49,063	-	-	417,198
<b>Assets held by related organization</b>								
Investments, less current portion	2,219,401	-	-	-	-	-	-	2,219,401
Pledges receivable	308,072	-	-	-	-	-	-	308,072
<b>Total assets held by related organization</b>	<b>2,527,473</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2,527,473</b>
<b>Total assets</b>	<b>\$ 16,945,340</b>	<b>\$ 67,343</b>	<b>\$ 338,882</b>	<b>\$ 902,741</b>	<b>\$ 1,850,829</b>	<b>\$ -</b>	<b>\$ 823,712</b>	<b>\$ 19,281,423</b>
<b>Days Cash on Hand</b>	<b>414</b>	<b>91</b>	<b>95</b>	<b>61</b>	<b>227</b>			<b>335</b>
<b>Days in Accounts Receivable</b>	<b>51</b>	<b>26</b>	<b>33</b>	<b>49</b>	<b>33</b>			<b>48</b>

NEW YORK-PRESBYTERIAN HOSPITAL  
Consolidated Statement of Financial Position  
As of August 31, 2021 and December 31, 2020

**UNAUDITED**

	NYPH August 31 2021	NYP/Other Entities August 31 2021	NYP/HVH August 31 2021	NYP/QH August 31 2021	NYP/BMH August 31 2021	Eliminations		Consolidated August 31 2021
						Debit	Credit	
<b>Liabilities and net assets</b>								
<b>Current liabilities:</b>								
Long-term debt - current portion	\$ 84,806	\$ -	\$ 649	\$ 1,890	\$ 765			\$ 88,110
Loan Payable to NYP-current	-	-	2,460	5,562	7,256	15,278		-
Accounts payable and accrued expenses	800,303	25,394	36,435	101,267	110,303			1,073,702
Accrued salaries and related liabilities	513,146	8,873	30,705	37,533	91,581			681,838
Accrued interest payable	8,563	-	-	-	-			8,563
Pension and postretirement liabilities - current portion	23,510	-	-	1,190	528			25,228
Other current liabilities	687,951	3,513	4,687	43,128	83,672			822,951
Professional liabilities - current portion	78,149	-	3,257	17,719	17,683			116,808
Due to related organizations	-	19,191	46,817	173,877	40,718	280,603		-
Due to Fund, Inc.	-	-	-	-	-	-		-
Operating Lease Liabilities - Short Term	39,193	2,512	2,090	9,296	5,589			58,680
<b>Total current liabilities</b>	<b>2,235,621</b>	<b>59,483</b>	<b>127,100</b>	<b>391,462</b>	<b>358,095</b>	<b>295,881</b>	<b>-</b>	<b>2,875,880</b>
Professional liabilities	465,355	5,973	21,897	94,793	200,611			788,629
Postretirement benefit liabilities	24,460	-	-	41,160	8,170			73,790
Accrued pension liability	364,230	-	-	26,353	35,833			426,416
Other long-term liabilities	388,906	965	28,428	102,767	120,746			641,812
Operating Lease Liabilities - Long Term	247,449	9,937	28,699	43,210	47,469			376,764
Deferred revenue	-	-	-	-	-			-
Loan Payable to NYP-long term	-	-	40,949	171,232	315,650	527,831		-
Long-term obligations, less current portion	3,761,580	-	2,130	4,860	(2,055)			3,766,515
<b>Total liabilities</b>	<b>7,487,601</b>	<b>76,358</b>	<b>249,203</b>	<b>875,837</b>	<b>1,084,519</b>	<b>823,712</b>	<b>-</b>	<b>8,949,806</b>
<b>Net assets:</b>								
Unrestricted	6,854,433	(9,453)	85,872	12,369	730,901			7,674,122
Temporarily restricted - held by related	2,310,201	264	2,132	4,780	28,822			2,346,199
Permanently restricted - held by related	293,105	174	1,675	9,755	6,587			311,296
<b>Total net assets</b>	<b>9,457,739</b>	<b>(9,015)</b>	<b>89,679</b>	<b>26,904</b>	<b>766,310</b>	<b>-</b>	<b>-</b>	<b>10,331,617</b>
<b>Total liabilities and net assets</b>	<b>\$ 16,945,340</b>	<b>\$ 67,343</b>	<b>\$ 338,882</b>	<b>\$ 902,741</b>	<b>\$ 1,850,829</b>	<b>\$ 823,712</b>	<b>\$ -</b>	<b>\$ 19,281,423</b>

Days in Accounts Payable 117 366 129 70 99 112

**NEW YORK-PRESBYTERIAN HOSPITAL**  
**STATEMENT OF OPERATIONS**  
**August 31, 2021**  
**(IN THOUSANDS)**

	YEAR TO DATE ACTUAL						
	ACTUAL						
	NYPH	NYP/Other Entities	NYP/HVH	NYP/QH	NYP/BMH	Eliminations	TOTAL
<b><u>REVENUE</u></b>							
Net inpatient revenue	\$ 3,400,487	\$ -	\$ 85,926	\$ 403,837	\$ 417,001	\$ -	\$ 4,307,251
Net outpatient revenue	1,123,999	33,317	94,793	186,114	224,198	-	1,662,421
Net patient service revenue	4,524,486	33,317	180,719	589,951	641,199	-	5,969,672
Other revenue	186,052	36,426	13,260	171,447	24,637	(35,355)	396,467
<b>Total revenue</b>	<b>4,710,538</b>	<b>69,743</b>	<b>193,979</b>	<b>761,398</b>	<b>665,836</b>	<b>(35,355)</b>	<b>6,366,139</b>
<b><u>EXPENSES</u></b>							
Salaries and wages	2,169,714	41,799	98,456	335,332	344,769	-	2,990,070
Employee benefits	561,128	12,097	28,588	112,326	107,813	-	821,952
Supplies and other expenses	1,526,429	13,839	63,801	333,891	257,330	(35,355)	2,159,935
Depreciation and amortization	332,236	789	9,423	20,998	27,716	-	391,162
Interest	92,662	-	1,320	3,701	8,309	-	105,992
Leases and rentals	48,225	3,000	3,384	12,450	6,282	-	73,341
<b>Total expenses</b>	<b>4,730,394</b>	<b>71,524</b>	<b>204,972</b>	<b>818,698</b>	<b>752,219</b>	<b>(35,355)</b>	<b>6,542,453</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(19,856)</b>	<b>(1,781)</b>	<b>(10,993)</b>	<b>(57,300)</b>	<b>(86,383)</b>	<b>-</b>	<b>(176,314)</b>
Prior years settlements and other items	60,696	74	1,434	6,492	5,112	-	73,808
FEMA Grant	83,122	-	-	-	10,447	-	93,569
CARES ACT Stimulus Grant	-	-	-	18,000	-	-	18,000
<b>ADJUSTED OPERATING INCOME (LOSS)</b>	<b>123,962</b>	<b>(1,708)</b>	<b>(9,559)</b>	<b>(32,808)</b>	<b>(70,824)</b>	<b>-</b>	<b>9,063</b>
Voluntary Retirement Offering	-	-	-	-	-	-	-
Non-operating Pension items	13,173	-	-	3,435	2,038	-	18,646
Investment Income	645,586	1,703	1,954	10,737	64,034	-	724,014
<b>NET GAIN (LOSS)</b>	<b>782,721</b>	<b>(5)</b>	<b>(7,605)</b>	<b>(18,636)</b>	<b>(4,752)</b>	<b>-</b>	<b>751,723</b>

**NEW YORK PRESBYTERIAN BROOKLYN METHODIST HOSPITAL**  
**Statement of Financial Position**  
**As of August 31, 2021 and December 31, 2020**

**UNAUDITED**

	NYPBMH August 31 2021	PC * August 31 2021	MSO August 31 2021	METHODIST August 31 2021	Eliminations		METHODIST August 31 2021
					Debit	Credit	
<b>Assets</b>							
<b>Current assets:</b>							
Cash and cash equivalents	\$ 122,051	\$ 18,046	54	\$ 140,151			\$ 140,151
Short-term investments	272,354	-	-	272,354			272,354
Total cash, cash equivalents & short-term investments	394,405	18,046	54	412,505	-	-	412,505
Patient accounts receivable, net	80,727	6,787	-	87,514			87,514
Other current assets	75,193	8,827	80	84,100			84,100
Assets limited as to use - current portion	17,683	-	-	17,683			17,683
Beneficial interest in net assets held by related organizations - current portion	-	-	-	-			-
Professional liabilities insurance recoveries receivables - current portion	-	-	-	-			-
Due from related organizations	399,580	-	-	399,580		399,580	-
<b>Total current assets</b>	<b>967,588</b>	<b>33,660</b>	<b>134</b>	<b>1,001,382</b>	<b>-</b>	<b>399,580</b>	<b>601,802</b>
<b>Assets whose use is limited:</b>							
Under debt agreements	-	-	-	-			-
Capital acquisition under lease agreement	-	-	-	-			-
Donor - Restricted	6,587	-	-	6,587			6,587
Board designated	15,803	-	-	15,803			15,803
Board designated for capital	-	-	-	-			-
Board designated depreciation fund	264,741	-	-	264,741			264,741
Board designated-self-insurance fund	-	-	-	-			-
Insurance in Captive	241,557	-	-	241,557			241,557
<b>Total assets whose use is limited</b>	<b>528,688</b>	<b>-</b>	<b>-</b>	<b>528,688</b>	<b>-</b>	<b>-</b>	<b>528,688</b>
Other non-current assets	1,757	-	-	1,757			1,757
Right of Use Asset (Operating Leases)	48,940	123	-	49,063			49,063
Property, plant and equipment, net	639,003	22,499	-	661,502			661,502
Professional liabilities insurance recoveries receivables	8,017	-	-	8,017			8,017
<b>Assets held by related organization</b>							
Investments, less current portion	-	-	-	-			-
Pledges receivable	-	-	-	-			-
Total assets held by related organization	-	-	-	-	-	-	-
<b>Total assets</b>	<b>\$ 2,193,993</b>	<b>\$ 56,282</b>	<b>\$ 134</b>	<b>\$ 2,250,409</b>	<b>\$ -</b>	<b>\$ 399,580</b>	<b>\$ 1,850,829</b>

**NEW YORK PRESBYTERIAN BROOKLYN METHODIST HOSPITAL**  
Statement of Financial Position  
As of August 31, 2021 and December 31, 2020

**UNAUDITED**

	NYPBMH August 31 2021	PC * August 31 2021	MSO August 31 2021	METHODIST August 31 2021	Eliminations		METHODIST August 31 2021
					Debit	Credit	
<b>Liabilities and net assets</b>							
<b>Current liabilities:</b>							
Long-term debt - current portion	\$ 765	\$ -	\$ -	\$ 765	\$ -	\$ -	\$ 765
Loan Payable to NYP-current	7,256	-	-	7,256	-	-	7,256
Accounts payable and accrued expenses	101,009	9,294	-	110,303	-	-	110,303
Accrued salaries and related liabilities	78,988	12,459	134	91,581	-	-	91,581
Accrued interest payable	-	-	-	-	-	-	-
Pension and postretirement liabilities - current portion	528	-	-	528	-	-	528
Other current liabilities	80,578	3,094	-	83,672	-	-	83,672
Professional liabilities - current portion	17,683	-	-	17,683	-	-	17,683
Due to related organizations	40,718	399,580	-	440,298	399,580	-	40,718
Operating Lease Obligations - Short Term	5,469	120	-	5,589	-	-	5,589
<b>Total current liabilities</b>	<b>332,994</b>	<b>424,547</b>	<b>134</b>	<b>757,675</b>	<b>399,580</b>	<b>-</b>	<b>358,095</b>
Professional liabilities	200,611	-	-	200,611	-	-	200,611
Postretirement benefit liabilities	8,170	-	-	8,170	-	-	8,170
Accrued pension liability	35,833	-	-	35,833	-	-	35,833
Loan Payable to NYP-long term	315,650	-	-	315,650	-	-	315,650
Other long-term liabilities	120,287	459	-	120,746	-	-	120,746
Operating Lease Obligations - Long Term	47,463	6	-	47,469	-	-	47,469
Deferred revenue	-	-	-	-	-	-	-
Long-term obligations, less current portion	(2,055)	-	-	(2,055)	-	-	(2,055)
<b>Total liabilities</b>	<b>1,058,953</b>	<b>425,012</b>	<b>134</b>	<b>1,484,099</b>	<b>399,580</b>	<b>-</b>	<b>1,084,519</b>
<b>Net assets:</b>							
Unrestricted	1,099,631	(368,730)	-	730,901	-	-	730,901
Temporarily restricted - held by related	28,822	-	-	28,822	-	-	28,822
Permanently restricted - held by related	6,587	-	-	6,587	-	-	6,587
<b>Total net assets</b>	<b>1,135,040</b>	<b>(368,730)</b>	<b>-</b>	<b>766,310</b>	<b>-</b>	<b>-</b>	<b>766,310</b>
<b>Total liabilities and net assets</b>	<b>\$ 2,193,993</b>	<b>\$ 56,282</b>	<b>\$ 134</b>	<b>\$ 2,250,409</b>	<b>\$ 399,580</b>	<b>\$ -</b>	<b>\$ 1,850,829</b>



**NEW YORK PRESBYTERIAN**  
**THE BROOKLYN METHODIST HOSPITAL**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
**August 31, 2021**  
**(IN THOUSANDS)**

	<b>YEAR TO DATE</b>						
	<b>ACTUAL (NON-COVID-19)</b>	<b>ACTUAL (COVID-19)</b>	<b>ACTUAL TOTAL</b>	<b>BUDGET</b>	<b>VAR. FAV/(UNFAV)</b>	<b>PRIOR YEAR ACTUAL</b>	<b>PRIOR YEAR INC (DEC)</b>
<b><u>REVENUE</u></b>							
Net inpatient revenue	\$ 417,001	\$ -	\$ 417,001	\$ 406,627	\$ 10,374	\$ 378,475	\$ 38,526
Net outpatient revenue	224,198	-	224,198	234,573	(10,375)	167,597	56,601
Provision for bad debts	-	-	-	-	-	-	-
Net patient service revenue	641,199	-	641,199	641,200	(1)	546,072	95,127
Other revenue	24,637	-	24,637	24,789	(152)	17,853	6,784
<b>Total revenue</b>	<b>665,836</b>	<b>-</b>	<b>665,836</b>	<b>665,989</b>	<b>(153)</b>	<b>563,925</b>	<b>101,911</b>
<b><u>EXPENSES</u></b>							
Salaries and wages	339,062	5,707	344,769	350,084	5,315	358,322	(13,553)
Employee benefits	107,813	-	107,813	108,770	957	97,700	10,113
Supplies and other expenses	246,477	10,853	257,330	233,096	(24,234)	243,323	14,007
Depreciation and amortization	27,716	-	27,716	27,716	-	19,321	8,395
Interest	8,309	-	8,309	9,383	1,074	246	8,063
Leases and rentals	5,814	468	6,282	5,750	(532)	6,777	(495)
<b>Total expenses</b>	<b>735,191</b>	<b>17,028</b>	<b>752,219</b>	<b>734,799</b>	<b>(17,420)</b>	<b>725,689</b>	<b>26,530</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(69,355)</b>	<b>(17,028)</b>	<b>(86,383)</b>	<b>(68,810)</b>	<b>(17,573)</b>	<b>(161,764)</b>	<b>75,381</b>
Prior year settlements and other items	5,112	-	5,112	-	5,112	3,433	1,679
FEMA Grant	-	10,447	10,447	8,000	2,447	-	10,447
CARES ACT Stimulus Grant	-	-	-	-	-	119,515	(119,515)
<b>ADJUSTED OPERATING INCOME (LOSS)</b>	<b>(64,243)</b>	<b>(6,581)</b>	<b>(70,824)</b>	<b>(60,810)</b>	<b>(10,014)</b>	<b>(38,816)</b>	<b>(32,008)</b>
Voluntary Retirement Offering	-	-	-	-	-	-	-
Non-operating Pension items	2,038	-	2,038	2,038	-	2,373	(335)
Investment Income	64,034	-	64,034	15,332	48,702	14,011	50,023
<b>NET GAIN (LOSS)</b>	<b>1,829</b>	<b>(6,581)</b>	<b>(4,752)</b>	<b>(43,440)</b>	<b>38,688</b>	<b>(22,432)</b>	<b>17,680</b>
<b><u>OTHER CHANGES IN UNRESTRICTED NET ASSETS</u></b>							
Change in additional minimum pension liability	-	-	-	-	-	-	-
Net Asset released for capital expenditures	-	-	-	-	-	-	-
Net Asset transfer to related parties	-	-	-	-	-	-	-
<b>INCREASE / (DECREASE) IN UNRESTRICTED NET ASSETS</b>	<b>\$ 1,829</b>	<b>\$ (6,581)</b>	<b>\$ (4,752)</b>	<b>\$ (43,440)</b>	<b>\$ 38,688</b>	<b>\$ (22,432)</b>	<b>\$ 17,680</b>

# New York-Presbyterian Enterprise

## August 31, 2021

MONTH	YEAR TO DATE
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KEY UTILIZATION STATISTICS	MONTH							YEAR TO DATE						
	ACTUAL	BUDGET	VAR. FAV (UNFAV)	Var. %	PY ACTUAL	PY INC/(DEC)	PY % INC/DEC	ACTUAL	BUDGET	VAR. FAV (UNFAV)	Var. %	PY ACTUAL	PY INC/(DEC)	PY % INC/DEC
Inpatient Discharges	17,474	18,567	(1,092)	-5.9%	15,731	1,743	11.1%	132,971	132,550	421	0.3%	124,178	8,793	7.1%
CMI	1.60	1.58	0.02	1.0%	1.62	(0.02)	-1.0%	1.67	1.58	0.09	5.5%	1.65	0.02	1.3%
ALOS *	5.72	5.20	(0.51)	-9.9%	5.72	(0.00)	0.0%	6.11	5.29	(0.82)	-15.6%	6.14	(0.03)	-0.4%
FTEs	37,316	38,946	1,630	4.2%	37,965	(649)	-1.7%	37,719	38,914	1,196	3.1%	38,901	(1,183)	-3.0%
ER Visits	38,557	41,705	(3,148)	-7.5%	29,329	9,228	31.5%	272,180	304,859	(32,679)	-10.7%	255,072	17,108	6.7%
ASU Cases	11,284	12,949	(1,665)	-12.9%	9,876	1,408	14.3%	85,410	65,109	20,301	31.2%	59,156	26,254	44.4%
Ambulatory Cardiac Cath	1,272	1,475	(203)	-13.7%	1,001	271	27.1%	9,059	7,498	1,561	20.8%	6,683	2,376	35.6%
Clinic	63,162	64,504	(1,342)	-2.1%	50,139	13,023	26.0%	479,234	471,010	8,224	1.7%	360,308	118,926	33.0%
Radiation Therapy	7,830	7,322	508	6.9%	5,714	2,116	37.0%	60,965	54,129	6,836	12.6%	44,894	16,071	35.8%
Chemo / Infusion	13,616	11,799	1,817	15.4%	9,905	3,711	37.5%	101,621	89,795	11,826	13.2%	70,924	30,697	43.3%
NYPMG Visits	178,581	197,957	(19,376)	-9.8%	154,926	23,655	15.3%	1,416,484	1,461,564	(45,080)	-3.1%	1,249,715	166,769	13.3%
Total Outpatient (Excludes NYPMG Visits)	252,121	271,457	(19,336)	-7.1%	224,246	27,875	12.4%	2,010,896	2,001,099	9,797	0.5%	1,584,874	426,022	26.9%
ER Admits	11,544	12,297	(753)	-6.1%	9,669	1,875	19.4%	89,234	88,589	645	0.7%	80,255	8,979	11.2%
ER Admit % (of discharges)	66.1%	66.2%	-0.2%	-0.3%	61.5%	4.6%	7.5%	67.1%	66.8%	0.3%	0.4%	64.6%	2.5%	3.8%
ER Admit % (of ER visits)	23.0%	22.8%	0.3%	1.2%	24.8%	-1.8%	-7.1%	24.7%	22.5%	2.2%	9.7%	23.9%	0.8%	3.2%

\* NYPH ALOS variance is from Targeted ALOS.

Notes:

As of September 1, there are 201 Covid patients in-house. Actual Covid-19 census in August 2020 were 124.

Ambulatory Surgery includes Interventional Radiology and Endoscopy & Cardiac Cath includes EP

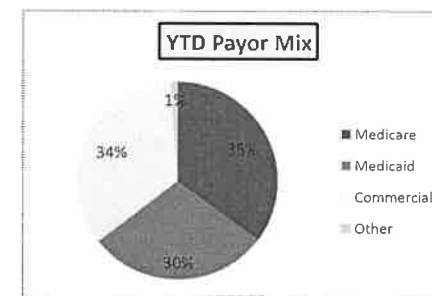
Number of Beds – 4,049 certified beds

Service Area – New York Metropolitan area

Payor Mix

Medicare – 36%  
Medicaid - 29%  
Commercial – 34%  
Other – 1%

Employee Type – Non Union, Union – Local 1199, Local 30, NYSNA and CWA



# New York-Presbyterian/Brooklyn Methodist August 31, 2021

MONTH	YEAR TO DATE
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KEY UTILIZATION STATISTICS	MONTH				YEAR TO DATE									
	ACTUAL	BUDGET	VAR. FAV (UNFAV)	Var. %	PY ACTUAL	PY INC/(DEC)	PY % INC/DEC	ACTUAL	BUDGET	VAR. FAV (UNFAV)	Var. %	PY ACTUAL	PY INC/(DEC)	PY % INC/DEC
Inpatient Discharges	2,737	3,058	(321)	-10.5%	2,500	237	9.5%	20,437	21,851	(1,414)	-6.5%	20,188	249	1.2%
CMI	1.37	1.31	0.05	3.9%	1.38	(0.02)	-1.2%	1.44	1.32	0.12	9.2%	1.42	0.02	1.2%
ALOS	5.31	5.02	(0.28)	-5.6%	4.96	0.35	7.0%	5.56	5.06	(0.50)	-9.8%	5.55	0.01	0.2%
FTEs	4,387.9	4,801.1	413.2	8.6%	4,250.5	137.4	3.2%	4,344.9	4,812.5	467.6	9.7%	4,345.9	(1.0)	0.0%
ER Visits	6,313	6,327	(14)	-0.2%	4,768	1,545	32.4%	44,443	47,509	(3,066)	-6.5%	40,474	3,969	9.8%
ASU Cases	1,219	1,408	(189)	-13.4%	1,080	139	12.9%	8,474	8,915	(441)	-4.9%	5,991	2,483	41.4%
Ambulatory Cardiac Cath Clinic	307	259	48	18.5%	214	93	43.5%	2,203	1,877	326	17.4%	1,309	894	68.3%
Radiation Therapy	9,622	12,288	(2,666)	-21.7%	3,980	5,642	141.8%	67,048	82,776	(15,728)	-19.0%	33,796	33,252	98.4%
Chemo / Infusion	922	1,296	(374)	-28.9%	1,000	(78)	-7.8%	6,976	8,894	(1,918)	-21.6%	7,284	(308)	-4.2%
NYPMG Visits	1,268	914	354	38.7%	834	434	52.0%	8,774	6,887	1,887	27.4%	6,180	2,594	42.0%
Total Outpatient (Excludes NYPMG Visits)	78,495	89,068	(10,573)	-11.9%	65,646	12,849	19.6%	626,183	640,676	(14,493)	-2.3%	553,407	72,776	13.2%
ER Admits	24,726	30,645	(5,919)	-19.3%	18,154	6,572	36.2%	188,823	217,145	(28,322)	-13.0%	133,224	55,599	41.7%
% of Emergency Room admission to total ER Visits	1,863	2,309	(446)	-19.3%	1,782	81	4.5%	14,200	17,876	(3,676)	-20.6%	15,289	(1,089)	-7.1%
% of Emergency Room admission to total admissions	22.8%	26.7%	-4.0%	-14.8%	27.2%	-4.4%	-16.2%	24.2%	27.3%	-3.1%	-11.4%	27.4%	-3.2%	-11.7%
	68.1%	75.5%	-7.4%	-9.9%	71.3%	-3.2%	-4.5%	69.5%	81.8%	-12.3%	-15.1%	75.7%	-6.3%	-8.3%

**Notes:**

As of September 1, there are 31 Covid patients in-house. Actual Covid-19 census in August 2020 were 10.

Ambulatory Surgery includes Interventional Radiology and Endoscopy & Cardiac Cath includes EP

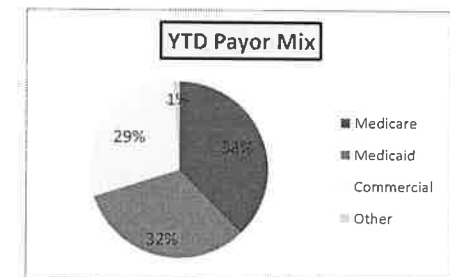
Number of Beds – 591 certified beds

Service Area – Kings County

**Payor Mix**

- Medicare – 38%
- Medicaid – 32%
- Commercial – 29%
- Other – 1%

Employee Type – Non-Union, NYSNA, Union – 1199, CIR



CATHOLIC HEALTH SYSTEM - ACUTE CARE SUBSIDIARIES

CONSOLIDATING BALANCE SHEET  
(in thousands of dollars)  
December 31, 2020

ASSETS	<u>Sisters Hospital</u>
<b>Current assets:</b>	
Cash and cash equivalents	\$ 32,967
Patient accounts receivable	47,270
Other receivables	1,798
Inventories	6,319
Prepaid expenses and other current assets	712
Due from affiliates	2,455
<b>Total current assets</b>	<u>91,521</u>
Assets limited as to use	21,928
Investments	123,155
Property and equipment, net	77,608
Operating lease right-of-use assets	7,639
Other assets	32,952
Due from affiliates	10,303
<b>Total assets</b>	<u>\$ 365,106</u>
 <b>LIABILITIES AND NET ASSETS (DEFICIT)</b>	
<b>Current liabilities:</b>	
Current portion of long-term obligations	\$ 1,076
Current portion of operating lease liabilities	2,032
Accounts payable	14,292
Accrued expenses	35,217
Due to third-party payors	15,996
Medicare advances	15,507
Deferred revenue and refundable advances	6,570
Due to affiliates	18,568
<b>Total current liabilities</b>	<u>109,258</u>
Long-term obligations, net	44,106
Long-term operating lease liabilities, net	5,553
Other long-term obligations	169,338
<b>Total liabilities</b>	<u>328,255</u>
<b>Net assets (deficit):</b>	
Without donor restrictions	33,179
With donor restrictions	3,672
<b>Total net assets (deficit)</b>	<u>36,851</u>
<b>Total liabilities and net assets (deficit)</b>	<u>\$ 365,106</u>

CATHOLIC HEALTH SYSTEM - ACUTE CARE SUBSIDIARIES

CON#212259  
Attachment A (Continued)

CONSOLIDATING STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS (DEFICIT)  
(in thousands of dollars)  
For the Year Ended December 31, 2020

	<u>Sisters Hospital</u>
<b>Revenues and other support without donor restrictions:</b>	
Net patient service revenue	\$ 290,921
Other revenue	15,747
CARES Act Provider Relief Funding	39,756
Net assets released from restrictions	358
<b>Total revenues and other support without donor restrictions</b>	<u>346,782</u>
<b>Expenses:</b>	
Salaries and wages	164,943
Employee benefits	46,787
Medical and professional fees	17,161
Purchased services	46,825
Supplies	61,156
Depreciation and amortization	14,586
Interest	3,451
Insurance	4,545
Other expenses	13,624
<b>Total expenses</b>	<u>373,078</u>
<b>Income (loss) from operations</b>	(26,296)
<b>Nonoperating revenues and expenses:</b>	
Investment income	10,459
Other components of net periodic pension costs	(2,679)
Other revenues and gains, net	275
<b>Total nonoperating revenues and expenses</b>	<u>8,055</u>
<b>Excess (deficiency) of revenues over expenses</b>	<u>\$ (18,241)</u>

BUFFALO SURGERY CENTER, LLC

**Balance Sheets**

December 31,	2020	2019
<b>Assets</b>		
<b>Current assets:</b>		
Cash	\$ 2,375,504	\$ 1,104,881
Patient accounts receivable	1,410,730	1,385,747
Provider Relief Fund receivable	764,307	-
Employee Retention Credits receivable	359,300	-
Medical supplies	779,220	492,176
Prepaid expenses and other	305,696	252,100
	<u>5,994,757</u>	<u>3,234,904</u>
Property and equipment, net (Note 3)	2,377,638	2,353,914
Goodwill (Note 4)	632,963	632,963
	<u>\$ 9,005,358</u>	<u>\$ 6,221,781</u>
<b>Liabilities and Members' Equity</b>		
<b>Current liabilities:</b>		
Current portion of long-term debt (Note 6)	\$ 263,608	\$ 309,495
Accounts payable and accrued expenses	2,297,077	1,272,905
Accrued payroll and benefits	780,270	482,406
	<u>3,340,955</u>	<u>2,064,806</u>
Long-term debt (Note 6)	-	291,848
<b>Members' equity</b>	<u>5,664,403</u>	<u>3,865,127</u>
	<u>\$ 9,005,358</u>	<u>\$ 6,221,781</u>

BUFFALO SURGERY CENTER, LLC

**Statements of Income and Changes in Members' Equity**

For the years ended December 31,	2020	2019
<b>Revenue:</b>		
Patient service revenue	\$ 17,598,125	\$ 20,123,990
Paycheck Protection Program loan forgiveness (Note 10)	1,476,700	-
Other revenue	1,251,867	146,547
Total revenue	<u>20,326,692</u>	<u>20,270,537</u>
<b>Expenses:</b>		
Salaries and wages	4,166,748	4,328,127
Employee benefits	786,402	704,815
Medical supplies	6,250,890	6,411,108
Professional fees	141,335	119,101
Office expense	37,973	46,114
Rent	1,058,292	1,050,042
Building maintenance	488,659	407,968
Utilities	130,254	121,116
Repairs and maintenance	45,067	79,005
Insurance	113,235	104,870
Dues and fees	138,748	174,140
Administrative services	885,600	618,000
Information systems	152,667	131,346
Depreciation	624,233	556,459
Interest	20,218	36,440
Other expenses	270,160	419,757
Total expenses	<u>15,310,481</u>	<u>15,308,408</u>
Net income	5,016,211	4,962,129
Members' equity - beginning	3,865,127	2,273,731
Member contributions	-	820,000
Member distributions	<u>(3,216,935)</u>	<u>(4,190,733)</u>
Members' equity - ending	<u>\$ 5,664,403</u>	<u>\$ 3,865,127</u>

Buffalo Surgery Center, LLC  
Balance Sheets  
As of August 31, 2021 and December 31, 2020

	<u>Aug 31, 21</u>	<u>Dec 31, 20</u>	<u>\$ Change</u>	<u>% Change</u>
<b>ASSETS</b>				
Cash	\$ 1,180,489	\$ 2,375,504	\$ (1,195,015)	-50.3%
Accounts Receivable				
Accounts Receivable	4,000,974	4,166,686	(165,712)	-4.0%
Allowance for Doubtful Accounts	<u>(2,785,957)</u>	<u>(2,755,957)</u>	<u>(30,000)</u>	<u>-1.1%</u>
<i>Subtotal - Accounts Receivable (net)</i>	1,215,017	1,410,730	(195,713)	-13.9%
Other Current Assets				
Medical Supplies	1,135,158	779,220	355,938	45.7%
Prepaid Expenses	<u>487,100</u>	<u>1,429,303</u>	<u>(942,204)</u>	<u>-65.9%</u>
<i>Subtotal - Other Current Assets</i>	<u>1,622,258</u>	<u>2,208,524</u>	<u>(586,266)</u>	<u>-26.5%</u>
<i>Subtotal - Current Assets</i>	4,017,764	5,994,758	(1,976,994)	-33.0%
Fixed Assets				
Leasehold Improvements	616,218	616,218	-	0.0%
Computer Equipment	659,793	622,618	37,175	6.0%
Construction in Progress	361,117	206,276	154,841	75.1%
Medical Equipment	4,340,191	3,423,880	916,311	26.8%
Office Equipment	<u>227,754</u>	<u>227,754</u>	<u>-</u>	<u>0.0%</u>
<i>Subtotal - Fixed Assets (gross)</i>	6,205,073	5,096,746	1,108,327	21.7%
Accumulated Depreciation	<u>(3,228,132)</u>	<u>(2,719,109)</u>	<u>(509,023)</u>	<u>-18.7%</u>
<i>Subtotal - Fixed Asset (net)</i>	2,976,941	2,377,637	599,304	25.2%
Other Assets				
Goodwill	<u>632,963</u>	<u>632,963</u>	<u>-</u>	<u>0.0%</u>
<i>Subtotal - Other Assets</i>	<u>632,963</u>	<u>632,963</u>	<u>-</u>	<u>0.0%</u>
	<u><b>\$ 7,627,668</b></u>	<u><b>\$ 9,005,358</b></u>	<u><b>\$ (1,377,690)</b></u>	<u><b>-15.3%</b></u>
<b>LIABILITIES &amp; EQUITY</b>				
Current Liabilities				
Line of Credit (M&T)	-	-	-	0.0%
Accounts Payable	1,573,497	2,119,860	(546,364)	-25.8%
Accrued Expenses	317,829	177,217	140,612	79.3%
Accrued Payroll & Related Expenses	991,329	780,270	211,059	27.1%
Loan Payable (De Lage Landen Lease)	49,997	-	49,997	100.0%
Loan Payable (Stryker)	13,798	-	13,798	100.0%
Loan Payable (M&T)	<u>29,819</u>	<u>263,608</u>	<u>(233,789)</u>	<u>-88.7%</u>
<i>Subtotal - Current Liabilities</i>	2,976,269	3,340,954	(364,686)	-10.9%
Long Term Liabilities				
Loan Payable (M&T)	-	-	-	0.0%
Loan Payable (Stryker)	<u>165,476</u>	<u>-</u>	<u>165,476</u>	<u>100.0%</u>
<i>Subtotal - Long-Term Liabilities</i>	<u>165,476</u>	<u>-</u>	<u>165,476</u>	<u>100.0%</u>
<i>Subtotal - Liabilities</i>	3,141,745	3,340,954	(199,209)	-6.0%
Equity	<u>4,485,923</u>	<u>5,664,404</u>	<u>(1,178,481)</u>	<u>-20.8%</u>
	<u><b>\$ 7,627,668</b></u>	<u><b>\$ 9,005,358</b></u>	<u><b>\$ (1,377,690)</b></u>	<u><b>-15.3%</b></u>



Buffalo Surgery Center, LLC  
Statements of Profit & Loss  
August 2021

	August 2021				YTD August 2021				YTD August 2020	
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	Actual	Variance
Gross Charges										
Ortho	\$ 2,053,920	\$ 2,016,070	\$ 37,850	1.9%	\$ 16,665,971	\$ 16,303,448	\$ 362,523	2.2%	\$ 10,592,960	\$ 6,073,011
SRS	830,000	786,432	43,568	5.5%	8,662,400	6,242,304	2,420,096	38.8%	4,459,000	4,203,400
GI	2,085,569	1,989,470	96,099	4.8%	15,800,654	14,373,408	1,427,246	9.9%	9,369,718	6,430,936
Pain	203,602	137,775	65,827	47.8%	1,228,778	1,008,513	220,265	21.8%	482,000	746,778
<i>Subtotal - Gross Charges</i>	<u>5,173,092</u>	<u>4,929,747</u>	<u>243,345</u>	<u>4.9%</u>	<u>42,357,802</u>	<u>37,927,673</u>	<u>4,430,129</u>	<u>11.7%</u>	<u>24,903,679</u>	<u>17,454,124</u>
Adjustments	(3,034,460)	(3,011,089)	(23,371)	0.8%	(25,808,293)	(23,110,781)	(2,697,512)	11.7%	(15,261,682)	(10,546,611)
Refunds	(27,818)	(28,800)	982	-3.4%	(158,881)	(222,300)	63,419	-28.5%	(149,269)	(9,612)
<i>Subtotal - Facility fee</i>	<u>2,110,814</u>	<u>1,889,858</u>	<u>220,956</u>	<u>11.7%</u>	<u>16,390,628</u>	<u>14,594,592</u>	<u>1,796,036</u>	<u>12.3%</u>	<u>9,492,728</u>	<u>6,897,901</u>
Misc. Income	10,000	6,250	3,750	60.0%	74,791	50,000	24,791	49.6%	84,105	(9,314)
<b>Total Income</b>	<u>2,120,814</u>	<u>1,896,108</u>	<u>224,706</u>	<u>11.9%</u>	<u>16,465,419</u>	<u>14,644,592</u>	<u>1,820,827</u>	<u>12.4%</u>	<u>9,576,833</u>	<u>6,888,587</u>
Cost of Goods Sold										
Bulk Medical Supplies	60,000	40,000	20,000	50.0%	412,005	320,000	92,005	28.8%	245,436	166,569
Cost of Medical Supplies	193,341	180,000	13,341	7.4%	1,694,643	1,440,000	254,643	17.7%	887,937	806,706
Implants - Special Order	287,938	324,167	(36,229)	-11.2%	3,041,659	2,593,336	448,323	17.3%	2,152,490	889,169
<b>Total COGS</b>	<u>541,279</u>	<u>544,167</u>	<u>(2,888)</u>	<u>-0.5%</u>	<u>5,148,308</u>	<u>4,353,336</u>	<u>794,972</u>	<u>18.3%</u>	<u>3,285,863</u>	<u>1,862,445</u>
<b>Gross Profit</b>	<u>1,579,534</u>	<u>1,351,941</u>	<u>227,593</u>	<u>16.8%</u>	<u>11,317,111</u>	<u>10,291,256</u>	<u>1,025,855</u>	<u>10.0%</u>	<u>6,290,971</u>	<u>5,026,143</u>
Expense										
Salary and Related Expenses	496,091	459,110	36,981	8.1%	4,005,548	3,891,316	114,232	2.9%	2,228,553	1,776,995
Medical Supplies - Other	56,321	42,167	14,154	33.6%	364,646	337,336	27,310	8.1%	249,035	115,611
Professional Fees	9,959	17,016	(7,057)	-41.5%	130,691	129,128	1,563	1.2%	91,992	38,698
Dues & Fees	13,863	16,041	(2,178)	-13.6%	98,391	131,328	(32,937)	-25.1%	93,417	4,974
Building and Rent	103,071	102,093	978	1.0%	824,568	816,744	7,824	1.0%	488,488	336,080
Maintenance	44,647	47,442	(2,795)	-5.9%	407,888	390,036	17,852	4.6%	295,068	112,820
Other Expenses	128,049	128,483	(434)	-0.3%	1,052,390	1,038,264	14,126	1.4%	937,587	114,803
Depreciation and Amortization	69,315	57,917	11,398	19.7%	509,023	463,336	45,687	9.9%	400,271	108,752
Interest Expense	227	2,500	(2,273)	-90.9%	4,847	20,000	(15,153)	-75.8%	15,171	(10,324)
<b>Total Expense</b>	<u>921,543</u>	<u>872,769</u>	<u>48,774</u>	<u>5.6%</u>	<u>7,397,992</u>	<u>7,217,488</u>	<u>180,504</u>	<u>2.5%</u>	<u>4,799,583</u>	<u>2,598,409</u>
<b>Net Ordinary Income</b>	<u>\$ 657,992</u>	<u>\$ 479,172</u>	<u>\$ 178,820</u>	<u>37.3%</u>	<u>\$ 3,919,119</u>	<u>\$ 3,073,768</u>	<u>\$ 845,351</u>	<u>27.5%</u>	<u>\$ 1,491,388</u>	<u>\$ 2,427,733</u>

CON 212177  
BFA Attachment B

Buffalo Surgery Center, LLC  
Year 1 Cash Flow Statement  
For Proposed Expansion

	1	2	3	4	5	6	7	8	9	10	11	12	YEAR 1 TOTAL
<b>Total Patient Revenue</b>	\$ 2,306,016	\$ 2,146,659	\$ 2,736,901	\$ 2,435,571	\$ 2,785,589	\$ 2,291,770	\$ 2,243,880	\$ 2,501,663	\$ 2,425,667	\$ 2,795,492	\$ 2,652,040	\$ 2,688,863	\$ 30,010,110
<b>Expense</b>													
1 Salaries & Wages	544,469	541,627	534,065	821,225	545,973	545,865	545,839	545,781	818,671	545,781	545,450	544,800	7,079,547
2 Employee Benefits	55,903	55,903	55,903	83,855	55,903	55,903	55,903	55,903	83,855	55,903	55,903	55,903	726,742
3 Professional Fees	37,355	37,355	40,851	37,355	37,355	37,355	37,355	38,520	39,103	41,084	37,355	37,355	458,400
4 Medical & Surgical Supplies	804,417	804,417	804,417	804,417	804,417	804,417	804,417	804,417	804,417	804,417	804,417	804,417	9,653,000
5 Non-medical & Non-surgical Supplies	3,667	3,667	3,647	3,647	3,647	3,647	3,647	3,647	3,647	3,647	3,647	3,647	43,800
6 Utilities	9,585	9,585	9,533	9,533	9,533	9,533	9,533	9,533	9,533	9,533	9,533	9,533	114,500
7 Purchased Services	108,353	108,353	103,069	103,069	103,069	103,069	103,069	103,069	103,069	103,069	103,069	103,069	1,247,400
8 Other Direct Expenses	89,254	89,254	89,202	86,872	86,872	86,872	92,113	86,872	86,872	86,872	88,619	89,182	1,058,858
9 Interest	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	75,000
10 Depreciation	88,750	88,750	88,750	88,750	88,750	88,750	88,750	88,750	88,750	88,750	88,750	88,750	1,065,000
11 Rent	127,004	127,004	127,004	127,004	127,004	127,004	127,004	127,004	127,004	127,004	127,004	127,004	1,524,042
<b>TOTAL EXPENSES</b>	<b>\$ 1,875,007</b>	<b>\$ 1,872,166</b>	<b>\$ 1,862,690</b>	<b>\$ 2,171,977</b>	<b>\$ 1,868,773</b>	<b>\$ 1,868,665</b>	<b>\$ 1,873,880</b>	<b>\$ 1,869,746</b>	<b>\$ 2,171,171</b>	<b>\$ 1,872,310</b>	<b>\$ 1,869,997</b>	<b>\$ 1,869,909</b>	<b>\$ 23,046,289</b>
<b>SUMMARY OF REVENUE AND EXPENSES</b>													
Total Revenue	\$ 2,306,016	\$ 2,146,659	\$ 2,736,901	\$ 2,435,571	\$ 2,785,589	\$ 2,291,770	\$ 2,243,880	\$ 2,501,663	\$ 2,425,667	\$ 2,795,492	\$ 2,652,040	\$ 2,688,863	\$ 30,010,110
Total Expenses	1,875,007	1,872,166	1,862,690	2,171,977	1,868,773	1,868,665	1,873,880	1,869,746	2,171,171	1,872,310	1,869,997	1,869,909	23,046,289
Surplus/(Loss)	\$ 431,009	\$ 274,493	\$ 874,211	\$ 263,594	\$ 916,815	\$ 423,105	\$ 370,000	\$ 631,917	\$ 254,497	\$ 923,183	\$ 782,043	\$ 818,954	\$ 6,963,821
<b>MONTHLY CASH FLOW ANALYSIS</b>													
<b>Sources of Cash</b>													
(1) Current Assets - Start	\$ 1,250,000												
Addition to Accounts Receivable	2,306,016	2,146,659	2,736,901	2,435,571	2,785,589	2,291,770	2,243,880	2,501,663	2,425,667	2,795,492	2,652,040	2,688,863	
(2) Collections on A/R	1,775,600	1,918,100	2,486,900	2,379,900	2,677,200	2,351,200	2,284,600	2,462,700	2,423,700	2,709,400	2,642,100	2,675,300	
Net A/R monthly balance	530,416	758,975	1,008,976	1,064,647	1,173,035	1,113,605	1,072,885	1,111,848	1,113,816	1,199,908	1,209,847	1,223,410	
(1) + (2) TOTAL SOURCES	\$ 3,025,600	\$ 1,918,100	\$ 2,486,900	\$ 2,379,900	\$ 2,677,200	\$ 2,351,200	\$ 2,284,600	\$ 2,462,700	\$ 2,423,700	\$ 2,709,400	\$ 2,642,100	\$ 2,675,300	
<b>Uses of Cash</b>													
Addition to Accts Payable	1,786,257	1,783,416	1,773,940	2,083,227	1,780,023	1,779,915	1,785,130	1,780,996	2,082,421	1,783,560	1,781,247	1,781,159	
Payments on A/P	1,607,631	1,783,416	1,773,940	2,083,227	1,780,023	1,779,915	1,785,130	1,780,996	2,082,421	1,783,560	1,781,247	1,781,159	
Net A/P monthly balance	178,626	178,626	178,626	178,626	178,626	178,626	178,626	178,626	178,626	178,626	178,626	178,626	
TOTAL USES	\$ 1,607,631	\$ 1,783,416	\$ 1,773,940	\$ 2,083,227	\$ 1,780,023	\$ 1,779,915	\$ 1,785,130	\$ 1,780,996	\$ 2,082,421	\$ 1,783,560	\$ 1,781,247	\$ 1,781,159	
SOURCES MINUES USES	\$ 1,417,969	\$ 134,684	\$ 712,960	\$ 296,673	\$ 897,177	\$ 571,285	\$ 499,470	\$ 681,704	\$ 341,279	\$ 925,840	\$ 860,853	\$ 894,141	
<b>ENDING CASH BALANCE</b>	<b>\$ 1,417,969</b>	<b>\$ 1,552,653</b>	<b>\$ 2,265,613</b>	<b>\$ 2,562,286</b>	<b>\$ 3,459,463</b>	<b>\$ 4,030,748</b>	<b>\$ 4,530,218</b>	<b>\$ 5,211,922</b>	<b>\$ 5,553,202</b>	<b>\$ 6,479,042</b>	<b>\$ 7,339,895</b>	<b>\$ 8,234,036</b>	

Hospice Care Network  
BALANCE SHEET

Project # 212251  
BFA Attachment A

December  
2021  
UNAUDITED

ASSETS

**CURRENT ASSETS:**

10010	Cash - General	11,999,171
10075	Cash - Payroll	(0)
10081	Cash - Alloc from GF to TRA	(2,064,098)
10175	Petty Cash	0
<b>Cash and Cash equivalents</b>		<b>9,935,074</b>
11140	Investments	70,249,336
<b>Marketable Securities</b>		<b>70,249,336</b>
<b>Pledges Receivable</b>		<b>0</b>
12550	AR - Hospice	4,709,217
<b>Accounts Receivable for Services to Patients</b>		<b>4,709,217</b>
<b>Accounts Receivable for Physician Activities</b>		<b>0</b>
12609	Allow Uncollect - Hospice	(346,056)
<b>Less estimated uncollectibles</b>		<b>(346,056)</b>
		<b>4,363,161</b>
13000	Due To-From-Affiliated Orgs	(1,615,361)
13400	Due To/From - Control Account	1,009,645
<b>Due from affiliated organizations</b>		<b>(605,716)</b>
15400	Current Insurance Claims Rec	34,995
<b>Insurance claims receivable, current portion</b>		<b>34,995</b>
15200	Prepaid Expenses	215,354
15215	Prepaid Insurance Other	0
<b>Other current assets</b>		<b>215,354</b>
<b>Total current assets</b>		<b>84,192,205</b>

16650	457b Plan Assets	200,118
16750	Endowment Corpus	840,578
16850	Valuation Allow-Awul	82,250
16940	Temporarily Restricted Assets	2,064,098
<b>ASSETS LIMITED AS TO USE</b>		<b>3,187,044</b>

17500	Pledges Receivable	800,000
17505	Pledges - Npv Allowance	(26,617)
<b>PLEDGES RECEIVABLE, NET OF CURRENT PORTION</b>		<b>773,383</b>

18000	Land	21,000
18010	Buildings	297,925
18015	Leasehold Improvements	525,458
18020	Equipment-Additions	261,137
18030	Equipment-Building Services	137,759
18032	Equipment-Major Moveable IT	8,508
18035	Equipment-Major Movable	919,108
18040	Vehicles	37,800
18050	Construction In Progress	0
18099	Cap Expenditures-Operating	0
18110	Accum Depr-Buildings	(158,898)
18115	Accum Depr-Lsehd Improvements	(309,251)
18120	Accum Depr-Equipment-Fixed	(138,004)
18130	Accum Depr-Equipment-Build Svc	(6,675)
18132	Accum Depr-Major Moveable IT	(1,332)
18135	Accum Depr-Major Movable	(518,916)
18140	Accum Depr-Vehicles	(9,450)
<b>PROPERTY, PLANT &amp; EQUIPMENT</b>		<b>1,066,168</b>

18250	Right of use assets	5,810,284	Project # 212251
<b>RIGHT OF USE LEASE ASSETS</b>		<b>5,810,284</b>	BFA Attachment A cont
18600	Insurance Claims Rec - LT	103,405	
<b>INSURANCE CLAIMS RECEIVABLE</b>		<b>103,405</b>	
18385	Security Deposits - Long Term	214,167	
<b>OTHER ASSETS</b>		<b>214,167</b>	
<b>TOTAL ASSETS</b>		<b>95,346,655</b>	
<b><u>LIABILITIES AND NET ASSETS</u></b>			
<b>CURRENT LIABILITIES</b>			
<b>Short Term Borrowings</b>		<b>0</b>	
20010	Accounts Payable-Trade Sys Gen	(946,498)	
20012	AP Legacy - Trade Sys Gen	0	
20050	Ap Other - Receipts Accrual	(21,153)	
20051	AP Legacy - Oth Receipts Accr	(424,100)	
21085	Accr Exp-Supplies and Expense	(1,534,036)	
21270	Accr Contract IP Beds	(141,380)	
21271	Accr SNF Charges	(47,436)	
21272	Accr SNF Non Core	(6,234)	
<b>Accounts payable &amp; accrued expenses</b>		<b>(3,120,836)</b>	
22000	Accrued Salaries - System Gene	(504,040)	
22001	Accrued Salaries - Manual	(79,074)	
22002	Accr Salaries - Incentive Comp	(29,353)	
22004	Accrued Salaries - Other	(239,433)	
22034	Accrued Paid Time Off	(1,005,282)	
22036	Accrued FICA - Paid Time Off	(71,022)	
22999	Accrued Salaries - Pr Clearing	(165,051)	
<b>Accrued salaries and fringe benefits</b>		<b>(2,093,256)</b>	
<b>Medical Claims Payable</b>		<b>0</b>	
24015	CP of operating lease liab	(1,855,518)	
<b>Current portion of operating lease obligations</b>		<b>(1,855,518)</b>	
<b>Current portion of long-term debt</b>		<b>0</b>	
<b>Current portion of Malpractice Insurance Liability</b>		<b>0</b>	
23800	Current Insurance Claims Liab	(34,995)	
<b>Current portion of insurance claims liability</b>		<b>(34,995)</b>	
<b>Current portion of third-party payer structured liabilities</b>		<b>0</b>	
23018	CARES Act - Relief Funds	(0)	
23019	CMS COVID-19 Advance - Current	(2,740,006)	
<b>Current portion of estimated payable to third-party payers</b>		<b>(2,740,006)</b>	
<b>Total current liabilities</b>		<b>(9,844,611)</b>	
25100	Pension - Cash Balance	(0)	
25150	457b Plan Liability	(200,118)	
<b>ACCRUED RETIREMENT BENEFITS</b>		<b>(200,118)</b>	
26580	Operating lease liab, net	(3,954,767)	
<b>OPERATING LEASE OBLIGATIONS, NET OF CURR PORTION</b>		<b>(3,954,767)</b>	
<b>LONG-TERM DEBT:</b>			
<b>Financing Costs</b>		<b>0</b>	
<b>Bond payable</b>		<b>0</b>	
<b>Other long-term debt - capital leases</b>		<b>0</b>	
<b>Total Long Term</b>		<b>0</b>	
<b>MALPRACTICE SELF-INSURANCE</b>		<b>0</b>	

27075 Insurance Claims Liab - LT  
**INSURANCE CLAIMS LIABILITY**

(103,405)  
(103,405)

Project # 212251  
 BFA Attachment A cont

**THIRD-PARTY PAYER STRUCTURED LIABILITIES**  
**NET OF CURRENT PORTION**

0

27140 Deferred Rent Liability (622,170)  
 27190 CMS COVID-19 Advance - LT (2,740,006)  
 27191 CMS COVID-19 Advance Offset 2,740,006

**OTHER LONG-TERM LIABILITIES**

(622,170)

**Total liabilities**

(14,725,070)

**NET ASSETS**

30000 Unrestricted Funds (71,070,791)  
 40100 Gross Charges Ip (8,266,380)  
 41751 Gross Charges -Hospice (40,690,747)  
 42001 Gross Chrgs-Physicians Non IDX (356,925)  
 51751 Contract Allow -Hospice 3,378  
 55010 Rebates From Vendors (1,215)  
 55105 Revenue - Vending Machine (2,171)  
 55311 Interest on Patient Accts (1,596)  
 55313 Misc Income - Insur Recoveries (2,751)  
 55330 Affil- Purch Svs - Misc Income (105,103)  
 55406 Investment Income (1,208,700)  
 55435 Realized Gains (3,691,105)  
 55438 Chng Val-Equity Method Invest (320,959)  
 55446 Bank Fees 11,385  
 55450 Investment Management fees 195,573  
 55490 Change in Unreal - Trading 117,209  
 55611 Gain on Sale of Fixed Assets 0  
 55620 Grant Income 0  
 55640 Covid-19 Grant Revenue (250,573)  
 55900 Net Assets Rel From Restrict (964,223)  
 56040 Non Operating Contributions (721,208)  
 56111 Non-op cash bal pension cost (47,039)  
 56112 Non-op OPEB cost (5,071)  
 60010 Salaries And Wages 18,594,177  
 60020 Overtime 484,087  
 60040 Accrued Salaries Sys Gen (15,435)  
 60041 Accrued Salaries 333,479  
 60043 Benefit Plan Liability Adj 98,989  
 60050 Physician Salaries 1,547,548  
 60075 Physician Bonus 85,498  
 61000 Consulting Fees 398,407  
 61040 Physician Fees 321,610  
 61100 Home Health Aides 2,612,076  
 61105 Physical Therapist 16,440  
 61111 Affil- Therapist Fees 1,279,612  
 61200 Temporary Employees 247,813  
 61300 Nursing Fees 902,000  
 61400 Other Fees 340  
 62001 Non PR Rel. Fringe - Non Union 4,991  
 62002 MTA Tax 71,008  
 62100 Tuition Plan 98,316  
 62200 Maj Med - Employee Allowances 126,132  
 62201 Maj Med - Plan Claims 1,737,266  
 62202 Maj Med - Dental 170,946  
 62203 Maj Med - Vision 18,464  
 62204 Maj Med - Pharmacy 548,461  
 62206 Maj Med - Allo Emp Allowances 2,160,115  
 62210 Employee Contributions (454,006)

62212	Employee Wellness Credits	169,223	
62215	Life Insurance	36,310	Project # 212251
62216	EE Contributions - Dental	(65,394)	BFA Attachment A cont
62217	EE Contributions - Vision	(18,268)	
62218	EE Contributions - Life Ins	(24,174)	
62219	EE Contributions - STD	(22,026)	
62220	Disability	140,289	
62221	Extended Disability	93,108	
62222	EE Contributions - LTD	(76,308)	
62235	Maj Med Cobra and Direct Bill	(38,236)	
62500	F I C A	1,414,838	
62505	Fica - Physicians	90,490	
62550	Unemployment Ins - Non Union	36,888	
62605	Pension Cash Balance	435,393	
62630	403b/401k expense	394,058	
62631	Employer 401k	154,765	
62632	403b 401k Match	317,342	
62800	Oth Post-Retrmnt Benefits Exp	7,595	
62850	Workers Compensation	331,879	
62950	Affil-Fringe Benefit Offset	0	
63000	Supplies - Laboratory	69	
63020	Supplies Wound Closure	27	
63030	Supplies - Medical	701,695	
63035	Supplies - Gases	431,462	
63045	Supplies - Med Equip Repair	1,034	
63050	Supplies - Iv Solutions & Sets	15,039	
63063	Supplies - Implants - Pacemkrs	208	
63080	Supplies - Surgical	7,580	
63300	Rx - All Other	1,912,513	
63301	Affil- RX	714,638	
63391	Vaccines	4,109	
63400	Blood Products	11,615	
64000	Supplies - Hotel Services	12,365	
64020	Supplies - Office	24,352	
64030	Supplies - Other Non Medical	20,412	
64550	Dietary - Supplement	3,793	
64560	Dietary - Tableware	38	
65000	Electricity	92,281	
65001	Electric-LeasePty Fix Pd to LL	4,434	
65020	Water & Sewer	913	
65030	Disposable Services	10,562	
65050	Telephone	425,814	
65060	Natural Gas	3,159	
65062	Gas-LeaseProperty Fix Pd to LL	3,219	
65505	Equipment Service Contracts	95,231	
65510	Freight	41,811	
65517	Software Maint and Support	340,216	
65520	Purchased Laboratory Svs	68,821	
65521	Landscapg-Reprs-Prchsd-Cont Sv	3,500	
65523	WaterTrtmt-Repr-Prchsd-Cont Sv	2,980	
65524	Fire Sup-Reprs-Prchsd-Contr Sv	0	
65525	Maintenance And Repairs	17,113	
65526	Door Lock-Reprs-Prchsd-Cont Sv	1,117	
65529	Generator-Reprs-Prchsd-Cont Sv	1,737	
65531	Purchased Service-Snow Remova	2,050	
65533	Other Purchased Svcs-Security	163,754	
65535	Other Purchased Services	142,214	
65536	Oth Purch Serv- Credentialling	8,383	
65537	CAM-LeaseProperty Fix Pd to LL	154,588	
65540	Outside Messenger Service	39,021	
65560	Affil- Purchased Services	27,564	
65565	Purchases Services - Linen	38,915	
65566	Affil- Ambulance Chgbck	54,081	
65567	Affil - Lab Chgbck	60,604	

65620	ER Charges	73,632	Project # 212251
65621	Imaging Services	180,534	BFA Attachment A cont
65622	Radiation Therapy Services	1,926	
65623	Outpatient Charges	90,232	
65624	Inpatient Services	6,311	
65625	Inpatient R&B Services	2,097,872	
65626	SNF Services	799,376	
66000	Dues	94,740	
66010	Periodicals-Publ-Subscriptions	2,927	
66020	Outside Training	3,270	
66025	myRecognition Program	2,145	
66040	Postage	20,515	
66045	Direct Mail	13	
66050	Printing And Duplication	95,732	
66060	Other Expenses	83,652	
66070	Advertising	0	
66074	Marketing Admin Services	2,796	
66090	House Functions & Corp Events	3,192	
66095	Meals & Entertainment	807	
66110	Mileage	214,739	
66150	Travel	66	
66152	Patient Transportation	284,394	
66240	Conferences	69	
66500	Property Rentals	1,686,991	
66510	Lease-Rentals - Other	1,196	
66526	Rentals - Medical Equipment	1,071,231	
66600	Real Estate Tax	8,653	
66602	RE Tax Var Leased Properties	9,315	
67000	Malpractice Ins - Premium	2,097	
67005	Malpractice Ins - Self Insured	27,828	
67010	Insurance	4,375	
67020	Gen Liab Ins Retained Loss Exp	18,375	
67030	Automobile Insurance	12,116	
67035	Other Premium - Unallocated	4,695	
67575	Other BD Expense	147,000	
68500	Depreciation	371,047	
68505	Depreciation-Building	3,150	
69000	Affil-Allocated System Expense	536,079	
69005	Affil-Allocated System Salary	515,422	
69010	Affil-Allocated System Fringe	140,951	
69012	Affil-Alloc System Interest	88,855	
69013	Affil-Alloc System Depreciation	181,605	
<b>Unrestricted</b>		<b>(78,057,954)</b>	
31000	Temporarily Rstrctd Net Assets	(2,111,297)	
55406	Investment Income	(83,507)	
55900	Net Assets Rel From Restrict	311,846	
56040	Non Operating Contributions	(177,863)	
56110	Pledge Contributions-NPV Allow	(3,327)	
66060	Other Expenses	51	
<b>Temporarily restricted</b>		<b>(2,064,098)</b>	
35000	Endowments	(378,229)	
35190	Endowments -	(121,305)	
<b>Permanently restricted</b>		<b>(499,534)</b>	
<b>Total net assets</b>		<b>(80,621,586)</b>	
<b>TOTAL LIABILITIES AND NET ASSETS</b>		<b>(95,346,655)</b>	

HOSPICE CARE NETWORK

Project # 212251  
BFA Attachment A cont

COMPARATIVE STATEMENTS  
OF REVENUE AND EXPENSES

DECEMBER 2021

UNAUDITED

(In Thousands)

<u>MONTH</u>				<u>YEAR TO DATE</u>		
<u>2021 ACTUAL</u>	<u>2021 BUDGET</u>	<u>VARIANCE</u>		<u>2021 ACTUAL</u>	<u>2021 BUDGET</u>	<u>VARIANCE</u>
			<b><u>Operating Revenue</u></b>			
\$3,588	\$4,535	(\$947)	Net Patient Service Revenue	\$48,954	\$53,476	(\$4,522)
36	16	20	Physician Practice Revenue	357	193	164
(40)	(52)	12	Provision For Bad Debts	(147)	(220)	73
<u>3,584</u>	<u>4,499</u>	<u>(915)</u>	Total Patient Service Revenue	<u>49,164</u>	<u>53,448</u>	<u>(4,285)</u>
352	23	329	Other Operating Revenue	1,326	900	426
<u>3,936</u>	<u>4,522</u>	<u>(586)</u>	Total Operating Revenue	<u>50,490</u>	<u>54,348</u>	<u>(3,858)</u>
			<b><u>Direct Operating Expenses:</u></b>			
1,702	1,917	215	Salaries & Wages	21,128	22,738	1,610
-	-	-	Medical Group Purchased Services	-	-	-
440	578	138	Fees	5,778	6,897	1,118
620	695	75	Employee Benefits	7,859	8,263	404
919	1,223	304	Supplies and Expenses	12,498	14,533	2,035
-	-	-	Allocated Expenses	-	-	-
<u>3,681</u>	<u>4,413</u>	<u>732</u>	Total Direct Operating Expenses	<u>47,264</u>	<u>52,431</u>	<u>5,167</u>
<b><u>255</u></b>	<b><u>109</u></b>	<b><u>146</u></b>	<b><u>CONTROLLABLE MARGIN</u></b>	<b><u>3,226</u></b>	<b><u>1,918</u></b>	<b><u>1,309</u></b>
			<b><u>Other Operating Expenses:</u></b>			
5	6	1	Insurance expense	69	73	3
-	-	-	Interest expense	-	-	-
32	49	17	Depreciation expense	374	562	187
39	39	(0)	Centralized Administrative Exp Alloc	463	463	(0)
<u>76</u>	<u>94</u>	<u>18</u>	Total Other Operating Expenses	<u>907</u>	<u>1,098</u>	<u>191</u>
<b><u>\$179</u></b>	<b><u>\$15</u></b>	<b><u>\$164</u></b>	<b><u>OPERATING INCOME</u></b>	<b><u>\$2,320</u></b>	<b><u>\$820</u></b>	<b><u>\$1,500</u></b>
			<b><u>Non-Operating Income:</u></b>			
65	8	(57)	Net Fundraising Income	719	96	(623)
272	147	(125)	Interest Income	1,209	1,223	14
(43)	(24)	19	Investment Fees	(207)	(110)	97
24	-	(24)	Unrealized Gain / (Loss)	204	-	(204)
662	38	(624)	Realized Gain / (Loss)	3,691	460	(3,231)
40	-	(40)	Non-operating net periodic benefit cost	52	-	(52)
<u>1,019</u>	<u>169</u>	<u>(850)</u>	Total Non-Operating Income	<u>5,668</u>	<u>1,668</u>	<u>(3,999)</u>
<b><u>\$1,198</u></b>	<b><u>\$184</u></b>	<b><u>\$1,014</u></b>	<b><u>OPERATING INCOME</u></b>	<b><u>\$7,987</u></b>	<b><u>\$2,488</u></b>	<b><u>\$5,499</u></b>



**Hospice Care in Westchester and Putnam  
BALANCE SHEET**

**December  
2021  
UNAUDITED**

**ASSETS**

**CURRENT ASSETS:**

10080	Cash - BOA Gross Receipts	0
10800	Cash-Operating	(83,780)
	<b>Cash and Cash equivalents</b>	<b>(83,780)</b>
	<b>Marketable Securities</b>	<b>0</b>
	<b>Assets limited as to use</b>	<b>0</b>
12509	Cash Control-Home Care	(88,580)
12550	AR - Hospice	924,030
12707	Contract Allow Homecare	885,836
	<b>Accounts Receivable for Services to Patients</b>	<b>1,721,286</b>
	<b>Accounts Receivable for Physician Activities</b>	<b>0</b>
12609	Allow Uncollect - Hospice	(65,830)
	<b>Less estimated uncollectibles</b>	<b>(65,830)</b>
		<b>1,655,457</b>
13000	Due To-From-Affiliated Orgs	3,242,929
13400	Due To/From - Control Account	12,759,514
	<b>Due from affiliated organizations</b>	<b>16,002,443</b>
	<b>Insurance claims receivable, current portion</b>	<b>0</b>
15200	Prepaid Expenses	0
	<b>Other current assets</b>	<b>0</b>
	<b>Total current assets</b>	<b>17,574,120</b>
	<b>ASSETS LIMITED AS TO USE</b>	<b>0</b>
	<b>MALPRACTICE SELF-INSURANCE</b>	<b>0</b>
18032	Equipment-Major Moveable IT	319,544
18035	Equipment-Major Movable	11,069
18132	Accum Depr-Major Moveable IT	(184,872)
18135	Accum Depr-Major Movable	(11,069)
18150	Accum Depr - Manual	0
	<b>PROPERTY, PLANT &amp; EQUIPMENT</b>	<b>134,672</b>
18250	Right of use assets	658,463
27140	Deferred Rent Liability	(42,681)
	<b>RIGHT OF USE LEASE ASSETS</b>	<b>615,782</b>
	<b>INSURANCE CLAIMS RECEIVABLE</b>	<b>0</b>

<b>OTHER ASSETS</b>	<u>0</u>
<b>TOTAL ASSETS</b>	<u><u>18,324,574</u></u>

**LIABILITIES AND NET ASSETS**

**CURRENT LIABILITIES**

<b>Short Term Borrowings</b>	<b>0</b>
20010 Accounts Payable-Trade Sys Gen	(14,624)
20012 AP Legacy - Trade Sys Gen	(10,298)
20035 Ap Other - Patient Refunds	(3,225)
20050 Ap Other - Receipts Accrual	(1,195)
21085 Accr Exp-Supplies and Expense	(350,037)
21095 Accr Exp - Other	(881,357)
<b>Accounts payable &amp; accrued expenses</b>	<u><b>(1,260,736)</b></u>
22000 Accrued Salaries - System Gene	(58,689)
22001 Accrued Salaries - Manual	(27,726)
22004 Accrued Salaries - Other	(30,622)
22034 Accrued Paid Time Off	(201,666)
22036 Accrued FICA - Paid Time Off	(15,754)
22999 Accrued Salaries - Pr Clearing	(15,999)
<b>Accrued salaries and fringe benefits</b>	<u><b>(350,455)</b></u>
<b>Medical Claims Payable</b>	<b>0</b>
24015 CP of operating lease liab	(120,642)
<b>Current portion of operating lease obligations</b>	<u><b>(120,642)</b></u>
<b>Current portion of long-term debt</b>	<u><b>0</b></u>
<b>Current portion of Malpractice Insurance Liability</b>	<u><b>0</b></u>
<b>Current portion of insurance claims liability</b>	<u><b>0</b></u>
<b>Current portion of third-party payer structured liabilities</b>	<u><b>0</b></u>
23018 CARES Act - Relief Funds	(59,638)
23019 CMS COVID-19 Advance - Current	(994,529)
<b>Current portion of estimated payable to third-party payers</b>	<u><b>(1,054,168)</b></u>
<b>Total current liabilities</b>	<u><u><b>(2,786,001)</b></u></u>

<b>ACCRUED RETIREMENT BENEFITS</b>	<u><b>0</b></u>
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26580 Operating lease liab, net	(537,821)
<b>OPERATING LEASE OBLIGATIONS, NET OF CURR PORTION</b>	<u><b>(537,821)</b></u>

**LONG-TERM DEBT:**

<b>Financing Costs</b>	<b>0</b>
<b>Bond payable</b>	<b>0</b>
<b>Other long-term debt - capital leases</b>	<b>0</b>
	<u><b>0</b></u>

<b>MALPRACTICE SELF-INSURANCE</b>	<u><b>0</b></u>
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<b>INSURANCE CLAIMS LIABILITY</b>	<u>0</u>
<b>THIRD-PARTY PAYER STRUCTURED LIABILITIES NET OF CURRENT PORTION</b>	<u>0</u>
27190 CMS COVID-19 Advance - LT	(1,558,484)
27191 CMS COVID-19 Advance Offset	1,558,484
<b>OTHER LONG-TERM LIABILITIES</b>	<u>0</u>
<b>Total liabilities</b>	<u><b>(3,323,822)</b></u>
 <b>NET ASSETS</b>	
30000 Unrestricted Funds	(13,042,665)
41751 Gross Charges -Hospice	(10,226,971)
42001 Gross Chrgs-Physicians Non IDX	(10,647)
51700 Contract Allow -Homecare	5,522
55300 Miscellaneous Income	(506)
55311 Interest on Patient Accts	(39)
55446 Bank Fees	87
55640 Covid-19 Grant Revenue	0
56040 Non Operating Contributions	(25,821)
56111 Non-op cash bal pension cost	(3,936)
56112 Non-op OPEB cost	(1,794)
60010 Salaries And Wages	2,964,260
60011 Salaries - On Call	85,928
60020 Overtime	45,774
60040 Accrued Salaries Sys Gen	3,419
60041 Accrued Salaries	18,818
60043 Benefit Plan Liability Adj	58,642
60050 Physician Salaries	234,213
60075 Physician Bonus	17,280
61000 Consulting Fees	958
61040 Physician Fees	52,749
61095 Home Care Visiting Nurs Svcs	0
61100 Home Health Aides	322,314
61105 Physical Therapist	1,025
61111 Affil- Therapist Fees	144,800
61200 Temporary Employees	37,965
61300 Nursing Fees	153,906
61400 Other Fees	1,189
61480 Recruitment Fees	0
62001 Non PR Rel. Fringe - Non Union	2,718
62002 MTA Tax	12,550
62100 Tuition Plan	18,528
62201 Maj Med - Plan Claims	250,531
62202 Maj Med - Dental	24,040
62203 Maj Med - Vision	2,407
62204 Maj Med - Pharmacy	78,280
62206 Maj Med - Allo Emp Allowances	327,741

62210	Employee Contributions	(114,945)
62212	Employee Wellness Credits	26,143
62215	Life Insurance	15,306
62216	EE Contributions - Dental	(15,347)
62217	EE Contributions - Vision	(2,483)
62218	EE Contributions - Life Ins	(3,013)
62219	EE Contributions - STD	(1,529)
62220	Disability	60,131
62221	Extended Disability	36,061
62222	EE Contributions - LTD	(13,716)
62235	Maj Med Cobra and Direct Bill	(9,291)
62500	F I C A	263,795
62505	Fica - Physicians	15,686
62550	Unemployment Ins - Non Union	20,909
62605	Pension Cash Balance	75,562
62630	403b/401k expense	5,295
62631	Employer 401k	44,920
62632	403b 401k Match	47,499
62800	Oth Post-Retrmt Benefits Exp	2,687
62850	Workers Compensation	80,523
62950	Affil-Fringe Benefit Offset	(106,556)
63030	Supplies - Medical	382,551
63040	Supplies - Radiology	208
63050	Supplies - Iv Solutions & Sets	33,023
63080	Supplies - Surgical	0
63300	Rx - All Other	414,170
63301	Affil- RX	42,755
64000	Supplies - Hotel Services	226
64020	Supplies - Office	14,223
64030	Supplies - Other Non Medical	325
65001	Electric-LeasePty Fix Pd to LL	14,870
65050	Telephone	8,867
65505	Equipment Service Contracts	1,947
65510	Freight	503
65517	Software Maint and Support	69,491
65520	Purchased Laboratory Svs	14,613
65524	Fire Sup-Reprs-Prchsd-Contr Sv	0
65535	Other Purchased Services	5,108
65536	Oth Purch Serv- Credentialling	458
65540	Outside Messenger Service	900
65616	Telecom - Paging/Messaging	0
65620	ER Charges	5,709
65622	Radiation Therapy Services	16,321
65623	Outpatient Charges	4,868
65625	Inpatient R&B Services	605,432
65626	SNF Services	77,193
66000	Dues	26,589
66010	Periodicals-Publ-Subscriptions	221
66020	Outside Training	90
66025	myRecognition Program	3,069

66030	Microfilming & Archiving	37,354
66040	Postage	1,408
66050	Printing And Duplication	4,820
66060	Other Expenses	4,538
66070	Advertising	2,865
66090	House Functions & Corp Events	0
66095	Meals & Entertainment	0
66110	Mileage	59,055
66150	Travel	0
66152	Patient Transportation	25,771
66500	Property Rentals	112,833
66510	Lease-Rentals - Other	944
66515	Lease Rentals - Copiers	4,925
66526	Rentals - Medical Equipment	313,650
67570	Home Care Bad Debt Expense	100,000
68500	Depreciation	54,597
69000	Affil-Allocated System Expense	202,224
69005	Affil-Allocated System Salary	194,436
69010	Affil-Allocated System Fringe	53,172
69012	Affil-Alloc System Interest	33,516
69013	Affil-Alloc System Depreciation	68,508
69020	Affil-HC Managing Authority	0
69021	Affil-HC Mgt Authority-Salary	0
69022	Affil-HC Mgt Authority-Fringe	0
69023	Affil-Homecare Mgt Auth-Deprec	0
	<b>Unrestricted</b>	<b>(15,000,752)</b>
	<b>Temporarily restricted</b>	<b>0</b>
	<b>Permanently restricted</b>	<b>0</b>
	<b>Total net assets</b>	<b>(15,000,752)</b>
	<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>(18,324,574)</b>

**Hospice Care in Westchester and Putnam**

**COMPARATIVE STATEMENTS  
OF REVENUE AND EXPENSES  
DECEMBER 2021**

**UNAUDITED  
(In Thousands)**

<u>MONTH</u>			<u>YEAR TO DATE</u>			
<u>2021 ACTUAL</u>	<u>2021 BUDGET</u>	<u>VARIANCE</u>		<u>2021 ACTUAL</u>	<u>2021 BUDGET</u>	<u>VARIANCE</u>
			<b><u>Operating Revenue</u></b>			
\$797	\$1,003	(\$207)	Net Patient Service Revenue	\$10,221	\$11,834	(\$1,613)
4	1	3	Physician Practice Revenue	11	13	(2)
(8)	(8)	-	Provision For Bad Debts	(100)	(100)	-
792	996	(204)	Total Patient Service Revenue	10,132	11,747	(1,615)
-	-	-	Other Operating Revenue	1	-	1
792	996	(204)	Total Operating Revenue	10,133	11,747	(1,614)
			<b><u>Direct Operating Expenses:</u></b>			
287	357	70	Salaries & Wages	3,428	4,239	811
-	-	-	Medical Group Purchased Services	-	-	-
48	106	58	Fees	715	1,254	539
101	130	29	Employee Benefits	1,144	1,535	391
233	224	(9)	Supplies and Expenses	2,312	2,704	392
-	-	-	Allocated Expenses	-	-	-
669	817	148	Total Direct Operating Expenses	7,600	9,732	2,132
<b>123</b>	<b>179</b>	<b>(55)</b>	<b>CONTROLLABLE MARGIN</b>	<b>2,533</b>	<b>2,015</b>	<b>518</b>
			<b><u>Other Operating Expenses:</u></b>			
-	-	-	Insurance expense	-	-	-
-	-	-	Interest expense	-	-	-
6	4	(2)	Depreciation expense	55	49	(6)
46	77	31	Centralized Administrative Exp Alloc	552	916	364
52	81	29	Total Other Operating Expenses	606	965	359
<b>\$71</b>	<b>\$98</b>	<b>(\$27)</b>	<b>OPERATING INCOME</b>	<b>\$1,927</b>	<b>\$1,050</b>	<b>\$877</b>
			<b><u>Non-Operating Income:</u></b>			
16	-	(16)	Net Fundraising Income	26	-	(26)
-	-	-	Interest Income	-	-	-
0	-	-	Investment Fees	0	-	-
-	-	-	Unrealized Gain / (Loss)	-	-	-
-	-	-	Realized Gain / (Loss)	-	-	-
2	-	(2)	Non-operating net periodic benefit cost	6	-	(6)
18	-	(18)	Total Non-Operating Income	31	-	(31)
<b>\$89</b>	<b>\$98</b>	<b>(\$9)</b>	<b>OPERATING INCOME</b>	<b>\$1,958</b>	<b>\$1,050</b>	<b>\$908</b>

CATHOLIC HEALTH SYSTEM, INC. AND SUBSIDIARIES

**CONSOLIDATED BALANCE SHEETS**  
(in thousands of dollars)  
December 31, 2020

<b>ASSETS</b>	<u><b>2020</b></u>
<b>Current assets:</b>	
Cash and cash equivalents	\$ 223,453
Patient accounts receivable	170,230
Other receivables	5,701
Inventories	23,675
Prepaid expenses and other current assets	<u>17,347</u>
<b>Total current assets</b>	<b>440,406</b>
Assets limited as to use	87,138
Investments	226,085
Property and equipment, net	465,186
Operating lease right-of-use assets	40,039
Other assets	<u>119,736</u>
<b>Total assets</b>	<b><u>\$ 1,378,590</u></b>
 <b>LIABILITIES AND NET ASSETS</b>	
<b>Current liabilities:</b>	
Current portion of long-term obligations	\$ 11,318
Current portion of operating lease liabilities	8,084
Accounts payable	68,351
Accrued expenses	113,433
Due to third-party payors	47,166
Medicare advances	66,837
Deferred revenue and refundable advances	<u>11,206</u>
<b>Total current liabilities</b>	<b>326,395</b>
Long-term obligations, net	311,570
Long-term operating lease liabilities, net	32,318
Other long-term obligations	<u>631,280</u>
<b>Total liabilities</b>	<b>1,301,563</b>
<b>Net assets:</b>	
Without donor restrictions	69,009
With donor restrictions	<u>8,018</u>
<b>Total net assets</b>	<b><u>77,027</u></b>
<b>Total liabilities and net assets</b>	<b><u>\$ 1,378,590</u></b>

CATHOLIC HEALTH SYSTEM, INC. AND SUBSIDIARIES

CONSOLIDATED STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS  
 (in thousands of dollars)  
 For the Years Ended December 31, 2020

	<u>2020</u>
<b>Revenues and other support without donor restrictions:</b>	
Net patient service revenue	\$ 1,056,728
Other revenue	29,635
CARES Act Provider Relief Funding	87,144
Net assets released from restrictions	584
<b>Total revenues and other support without donor restrictions</b>	<u>1,174,091</u>
<b>Expenses:</b>	
Salaries and wages	569,558
Employee benefits	150,204
Medical and professional fees	53,998
Purchased services	148,015
Supplies	209,335
Depreciation and amortization	48,852
Interest	12,936
Insurance	16,080
Other expenses	38,966
<b>Total expenses</b>	<u>1,247,944</u>
<b>Loss from operations</b>	(73,853)
<b>Nonoperating revenues and expenses:</b>	
Investment income	19,822
Other components of net periodic pension cost	(11,435)
Other revenues and gains, net	489
<b>Total nonoperating revenues and expenses</b>	<u>8,876</u>
<b>Deficiency of revenues over expenses</b>	<u><u>\$ (64,977)</u></u>



**CATHOLIC HEALTH SYSTEM**  
**CONSOLIDATED BALANCE SHEET**

(IN THOUSANDS)

	As of	<b>September 30, 2021</b>
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$	353,553
Patient/resident accounts receivable		172,123
Other receivables		8,219
Inventories		23,381
Prepaid expenses and other current assets		22,643
Due from affiliates		-
<b>Total current assets</b>		<b>579,919</b>
Interest in net assets of related foundation		-
Assets limited as to use		51,249
Investments		39,730
Property and equipment, net		464,412
Operating lease right-of-use assets		37,172
Other assets		120,948
Due from affiliates		-
<b>Total assets</b>	<b>\$</b>	<b>1,293,430</b>
<b>CURRENT LIABILITIES</b>		
Current portion of long-term obligations	\$	9,869
Operating lease current liabilities		6,728
Accounts payable		69,426
Accrued expenses		101,849
Due to third-party payers		102,763
Due to affiliates		-
<b>Total current liabilities</b>		<b>290,635</b>
Long-term obligations, net		306,036
Operating lease noncurrent liabilities		30,978
Pension liability		442,101
Other long-term liabilities		199,938
Due to affiliates		-
<b>Total liabilities</b>		<b>1,269,688</b>
Net assets without donor restrictions		18,102
Net assets with donor restrictions		5,640
<b>Total net assets</b>		<b>23,742</b>
<b>Total liabilities and net assets</b>	<b>\$</b>	<b>1,293,430</b>

**CATHOLIC HEALTH SYSTEM**  
**CONSOLIDATED STATEMENT OF OPERATIONS**  
(IN THOUSANDS)

	For the Month of September			For the Nine Months Ended September 30,		
	2021	Budget	2020	2021	Budget	2020
<b>Revenues and other support without donor restrictions:</b>						
Net patient/resident service revenue	\$ 96,856	\$ 98,627	\$ 98,033	\$ 862,042	\$ 904,752	\$ 781,269
Other revenue	2,264	2,851	16,138	40,406	24,889	115,014
Net assets released from donor restrictions	-	-	-	-	-	-
<b>Total revenues and other support without donor restrictions</b>	<b>\$ 99,120</b>	<b>\$ 101,478</b>	<b>\$ 114,171</b>	<b>\$ 902,448</b>	<b>\$ 929,641</b>	<b>\$ 896,283</b>
<b>Expenses:</b>						
Salaries and wages	49,307	49,545	45,179	455,069	445,935	420,230
Employee benefits	12,478	13,327	13,253	120,231	122,429	127,338
Medical and professional fees	4,709	3,695	3,869	37,676	35,912	41,434
Purchased services	10,362	11,069	11,639	97,802	100,355	104,504
Supplies	20,436	18,656	20,462	172,264	169,728	151,658
Depreciation and amortization	4,880	4,990	3,890	43,546	44,076	35,252
Interest	911	1,133	1,023	8,535	9,695	9,630
Insurance	1,541	1,540	1,464	10,215	13,405	11,342
Other expenses	2,479	2,671	3,598	31,254	24,348	32,244
CHS Allocation	-	-	-	-	-	-
Loss from discontinued operations	-	-	-	-	-	-
<b>Total expenses</b>	<b>107,103</b>	<b>106,626</b>	<b>104,377</b>	<b>976,592</b>	<b>965,883</b>	<b>933,632</b>
<b>Income from operations</b>	<b>\$ (7,983)</b>	<b>\$ (5,148)</b>	<b>\$ 9,794</b>	<b>\$ (74,144)</b>	<b>\$ (36,242)</b>	<b>\$ (37,349)</b>
<b>Nonoperating revenues and expenses:</b>						
Interest, dividends and realized gain/(loss) on investments	32,895	115	203	34,323	1,032	19,908
Change in unrealized gain/(loss) on investments	(35,166)	549	(2,780)	(14,933)	4,944	(17,585)
Other net periodic pension costs	(1,055)	(1,444)	(953)	(9,496)	(12,994)	(8,576)
Other nonoperating income	19	34	11	821	306	366
<b>Total nonoperating revenues and expenses</b>	<b>(3,307)</b>	<b>(746)</b>	<b>(3,519)</b>	<b>10,715</b>	<b>(6,712)</b>	<b>(5,887)</b>
<b>Excess of revenues over expenses</b>	<b>\$ (11,290)</b>	<b>\$ (5,894)</b>	<b>\$ 6,275</b>	<b>\$ (63,429)</b>	<b>\$ (42,954)</b>	<b>\$ (43,236)</b>

**RECONCILIATION OF GAAP OPERATING RESULTS TO ON-GOING OPERATIONS**

Income from operations	\$ (7,983)	\$ (5,148)	\$ 9,794	\$ (74,144)	\$ (36,242)	\$ (37,349)
Less other items:						
Interest Rate Swap Termination	-	-	-	-	-	-
Restructuring Charges	-	-	-	-	-	-
Electronic Health Record Implementation	(147)	(174)	(768)	(964)	(2,810)	(14,594)
<b>Income from operations before other items</b>	<b>\$ (7,836)</b>	<b>\$ (4,974)</b>	<b>\$ 10,562</b>	<b>\$ (73,180)</b>	<b>\$ (33,432)</b>	<b>\$ (22,755)</b>

Contributions to foundations	17	-	-	1,588	-	-
Contributions for purchase of property and equipment	-	-	-	-	-	-
Grant revenues	-	-	-	7,792	-	-
Change in pension obligation	-	-	-	-	-	-
Change in unrealized gain/(loss) on interest rate swaps	85	-	-	317	-	-
Equity transfers to affiliates	-	-	-	-	-	-
Change in interest in net assets of foundations	-	-	-	-	-	-
Gain/(Loss) from discontinued operations	2	-	-	46	-	-
Unrealized GL on Investment	(8)	-	-	(4)	-	-
Other changes in net assets	-	-	-	405	-	-
<b>Change in net assets</b>	<b>(11,194)</b>	<b>-</b>	<b>-</b>	<b>(53,285)</b>	<b>-</b>	<b>-</b>
Net assets, beginning of period	34,936	-	-	77,027	-	-
<b>Net assets, end of period</b>	<b>\$ 23,742</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 23,742</b>	<b>\$ -</b>	<b>\$ -</b>

**BALANCE SHEETS****December 31, 2020**

<b>ASSETS</b>	<b>2020</b>
<b>Current Assets</b>	
Cash	\$ -
Accounts receivable, patient services	2,111,891
Prepaid expenses and other assets	350,154
<b>Total current assets</b>	<b>2,462,045</b>
<b>Property and Equipment</b>	
Finance lease right-of-use assets	6,378,393
Leasehold improvements	3,953,853
Equipment and furniture	5,266,480
	<u>15,598,726</u>
Less accumulated depreciation	5,916,592
	<u>9,682,134</u>
	<u>\$ 12,144,179</u>
<b>LIABILITIES AND MEMBERS' DEFICIENCY</b>	
<b>Current Liabilities</b>	
Note payable, bank	\$ 777,890
Current maturities of long-term debt	1,075,648
Current obligations under finance lease liabilities	127,476
Accounts payable	1,323,746
Accrued expenses	336,695
Patient deposits and amounts due to third-party payors	106,472
<b>Total current liabilities</b>	<b>3,747,927</b>
Long-Term Debt, less current maturities	3,049,368
Finance Lease Liabilities, less current obligations	5,924,385
<b>Total liabilities</b>	<b>12,721,680</b>
Members' Deficiency	<u>(577,501)</u>
	<u>\$ 12,144,179</u>

**STATEMENTS OF INCOME AND MEMBERS' DEFICIENCY**  
**Years Ended December 31, 2020**

	<b>2020</b>
Net patient service revenue	\$ 16,476,601
Operating expenses	<u>14,736,562</u>
<b>Income from operations</b>	<b>1,740,039</b>
Non-operating expense:	
Interest expense	(1,101,858)
Other income (Note 9)	<u>1,668,228</u>
<b>Net income</b>	<b>2,306,409</b>
Members' deficiency:	
Balance, beginning of year	(1,133,910)
Contributions from members for their purchase of membership interests	-
Distributions to members	<u>(1,750,000)</u>
Balance, end of year	<u><u>\$ (577,501)</u></u>

## Ambulatory Surgery Center of Western New York Balance Sheet

As of September 30, 2021

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
1002 Jamestown operations	166,465.31
<b>Total Bank Accounts</b>	<b>\$ 166,465.31</b>
<b>Other Current Assets</b>	
1100 Accounts receivable	1,884,364.71
1101 Other Receivables	243,493.65
1105 Allowance for doubtful accounts	0.00
1110 Misc Employee Receivable	0.00
1160 Prepaid expenses	378,543.52
<b>Total Other Current Assets</b>	<b>\$ 2,506,401.88</b>
<b>Total Current Assets</b>	<b>\$ 2,672,867.19</b>
<b>Fixed Assets</b>	
1500 Leasehold improvements	3,953,853.41
1505 A/D - Leasehold improvements	-825,032.84
1510 Furniture	0.00
1515 A/D-Furniture	0.00
1550 Equipment	5,229,597.83
1555 A/D - Equipment	-5,863,870.24
1560 Right to use asset - Financing	6,283,745.00
1600 Construction In Progress	0.00
<b>Total Fixed Assets</b>	<b>\$ 8,778,293.16</b>
<b>Other Assets</b>	
1170 Deposit	25,872.31
1700 Organizational costs	0.00
1710 A/A - org costs	0.00
1721 A/A - Software	-41,156.15
1730 A/A-Lease origination costs	-35,804.15
1800 Loan Origination Costs	50,620.00
1801 Software	138,796.89
<b>Total Other Assets</b>	<b>\$ 138,328.90</b>
<b>TOTAL ASSETS</b>	<b>\$ 11,589,489.25</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
2000 Accounts payable	1,339,512.89
<b>Total Accounts Payable</b>	<b>\$ 1,339,512.89</b>
<b>Credit Cards</b>	
2002 Northwest Bank Credit Card	6,828.60

BFA Attachment D (cont'd)  
CON 212079

<b>Total Credit Cards</b>	<b>\$</b>	<b>6,828.60</b>
<b>Other Current Liabilities</b>		
2020 Accrued expenses		238,159.31
2021 Accrued Sales Tax Payable		0.00
2022 Accrued Interest		11,290.01
2030 payroll tax payable		16,848.24
2061 Line of Credit - Northwest bank		817,265.44
2065 Current Maturities of LTD		1,075,648.00
2106 Current Obligation of Lease Contracts		-127,476.00
2107 Current obligation of Lease		127,476.00
2115 Current Portion Contra		-1,075,648.00
2150 Patient Refund Payable		0.00
2151 Payback and Deposits		76,719.32
24000 Payroll Liabilities		220,514.06
<b>Total Other Current Liabilities</b>	<b>\$</b>	<b>1,380,796.38</b>
<b>Total Current Liabilities</b>	<b>\$</b>	<b>2,727,137.87</b>
<b>Long-Term Liabilities</b>		
2041 FF&E Term Loan Northwest		202,926.09
2051 Alcon Lasik		173,226.06
2054 US Bank Cap Lease CLEO Software		74,673.44
2056 Loan Payable NW New ASC Interior		3,139,991.65
2100 Equipment lease payable		5,711,447.21
<b>Total Long-Term Liabilities</b>	<b>\$</b>	<b>9,302,264.45</b>
<b>Total Liabilities</b>	<b>\$</b>	<b>12,029,402.32</b>
<b>Equity</b>		
3300 Members' distributions		-2,475,659.43
3500 Retained Earnings		-487,287.56
Net Income		2,523,033.92
<b>Total Equity</b>	<b>-\$</b>	<b>439,913.07</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$</b>	<b>11,589,489.25</b>

**Ambulatory Surgery Center of Western New York**  
**Profit and Loss**  
 January - September, 2021

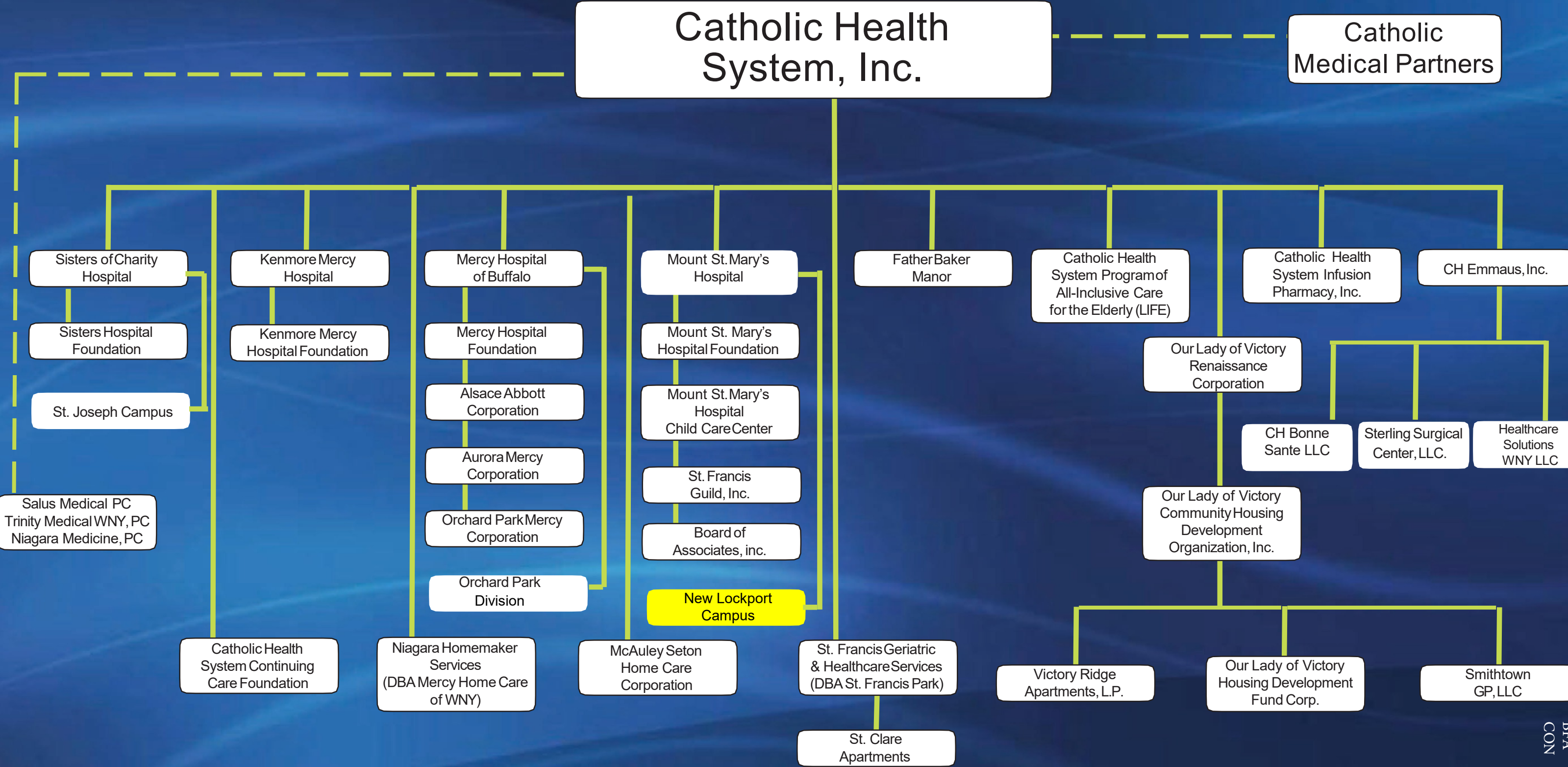
	Total
<b>Income</b>	
4000 Revenue	14,873,461.75
4400 Other income	10,030.42
4500 Refunds	-38,151.69
<b>Total Income</b>	<b>\$ 14,845,340.48</b>
<b>Gross Profit</b>	<b>\$ 14,845,340.48</b>
<b>Expenses</b>	
5000 Medical supplies	1,259,709.64
5001 Drugs	213,585.93
5002 Cataract Supplies	2,517,247.19
5003 Corneal Transplants	93,875.00
5004 Hardware Implants	1,478,253.08
5005 Plastics Implants	76,140.24
5050 Other Medical Supplies	134,693.69
<b>Total 5000 Medical supplies</b>	<b>\$ 5,773,504.77</b>
5999 Payroll	
6000 Payroll - Medical staff	3,214,293.69
6001 Payroll - PTO Expense	44,143.50
6050 FICA	226,033.32
6060 SUTA	29,606.62
6070 FUTA	4,061.80
6115 Employee benefit	85,427.63
6320 Health insurance	251,256.72
<b>Total 5999 Payroll</b>	<b>\$ 3,854,823.28</b>
6100 Accounting	42,000.00
6120 Advertising and promotion	4,015.00
6140 Bank charges	1,937.19
6160 Billing charges	84,154.85
6200 Cleaning services	85,942.89
6220 Consultant	11,250.00
6260 Dues and subscriptions	6,847.14
6280 Credit card charges	59,836.38
6300 Education	1,518.51
6310 Employment expense	7,985.22
6350 Meals, Staff Meeting	7,127.72
6380 Equipment rental	19,795.79
6400 Equipment repairs and maintce	42,275.64
6460 Insurance - liability	121,767.81
6520 Insurance - worker's comp	21,579.50
6540 Insurance - other	32,923.07
6580 Legal & professional fees	190,754.00

BFA Attachment D (cont'd)  
 CON 212079

6600 Licenses and permits		6,910.07
6660 Office supply and expense		42,695.64
6700 Payroll processing		23,544.01
6720 Postage and delivery		10,035.59
6725 Patient Materials		1,841.66
6760 Rent		131,658.17
6770 repairs & maintainance		114,598.40
6820 Service contracts		364,290.02
6870 Taxes - other		42,471.04
6880 Telephone		22,664.34
6881 IT Services		57,282.43
Total 6880 Telephone	\$	<b>79,946.77</b>
6980 Uniforms		57,945.96
6995 Utilities		144,765.26
6996 Waste removal		95,059.51
7000 depreciation		813,468.51
7002 Amortization-Loan Origination F		5,604.03
7050 Guaranteed Payments to Partners		29,700.00
7051 Medical Director Fee		10,660.00
Total 7050 Guaranteed Payments to Partners	\$	<b>40,360.00</b>
7999 Late fees		326.97
9010 Interest expense		765,116.19
Total Expenses	\$	<b>13,110,676.56</b>
Net Operating Income	\$	<b>1,734,663.92</b>
Other Income		
9900 ASC PPP Loan Forgiveness		788,370.00
Total Other Income	\$	<b>788,370.00</b>
Net Other Income	\$	<b>788,370.00</b>
Net Income	\$	<b>2,523,033.92</b>



# Catholic Health Structure



CON 212057-NY Med South Bronx

Morrisania

Melrose

1/2 mile

La Casa De Salud, Inc. Casa Maria (EC)

Bronx Health Center

NY Med South Bronx

BronxCare Third Ave Medical and Dental Practice (EC)

Third Avenue Family Health Center (EC)

Hunts Point

Urban Health Plan (EC)

Drake Park

Mott-Haven

Segundo Ruiz Belvis D & T Center

Harlem

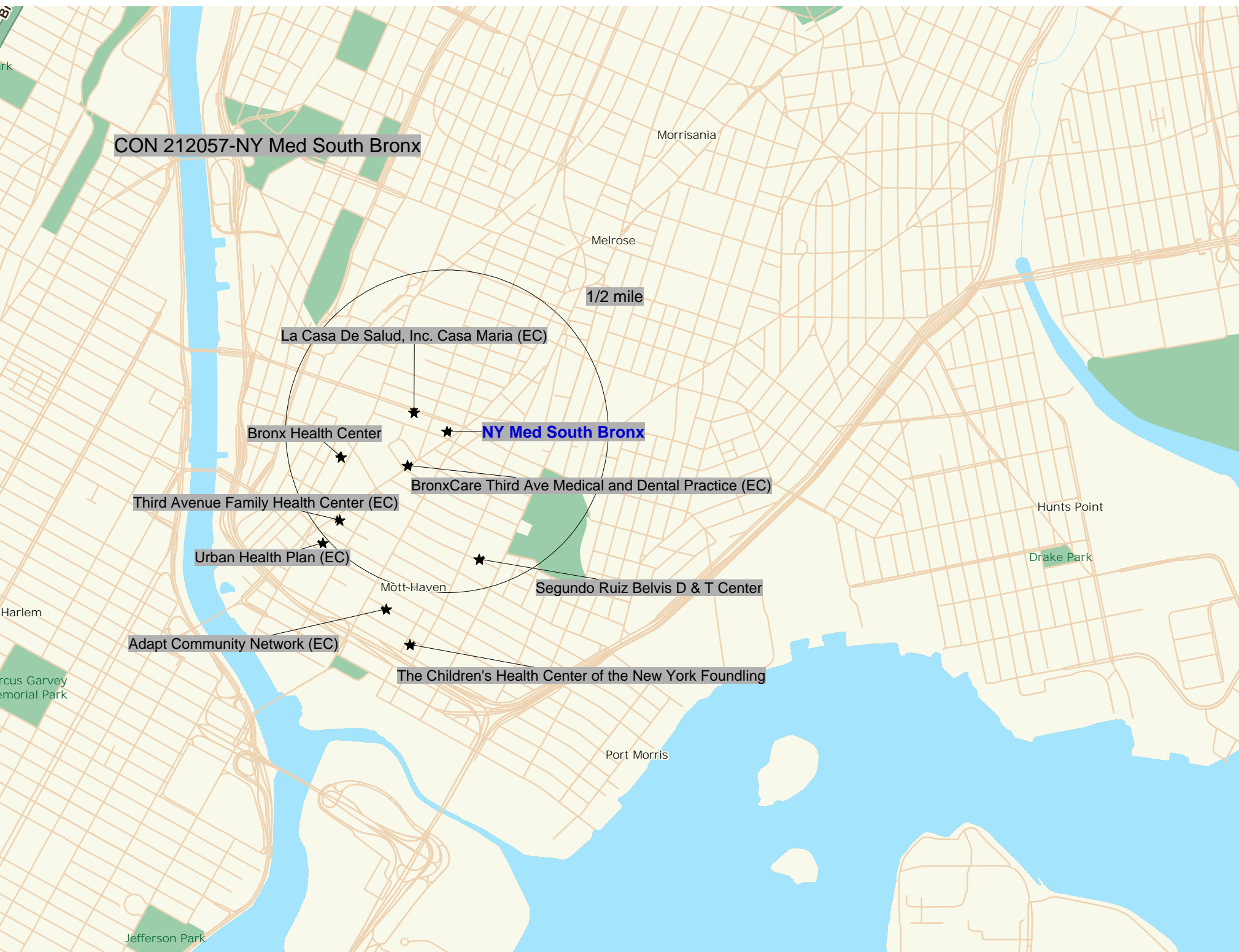
Adapt Community Network (EC)

The Children's Health Center of the New York Foundling

Marcus Garvey Memorial Park

Port Morris

Jefferson Park



**NY Med of South Bronx, LLC**

**Pro Forma Balance Sheet**

ASSETS

Cash	\$	1,189,864
Leasehold Improvement	\$	1,210,000
Moveable/Fixed Equipment	\$	355,656
Total Assets	\$	2,755,520

LIABILITIES & MEMBERS EQUITY

Long Term Debt	\$	
Deferred Revenue: Rent Credit	\$	200,000
Total Liabilities	\$	200,000
Members Equity	\$	2,355,520
Total Liabilities and Members Equity	\$	2,755,520

**CON 212176-Columbia/NY-Pres Advanced Imaging**

• Yonkers

• New Rochelle

• Eastchester

3 miles



**Columbia/NY-Presbyterian Advanced Imaging**

The New York Proton Center

Weill Cornell Imaging at NYP-West Side

Weill Cornell Imaging at NY-WGC Weill Cornell Imaging at New York Presbyterian

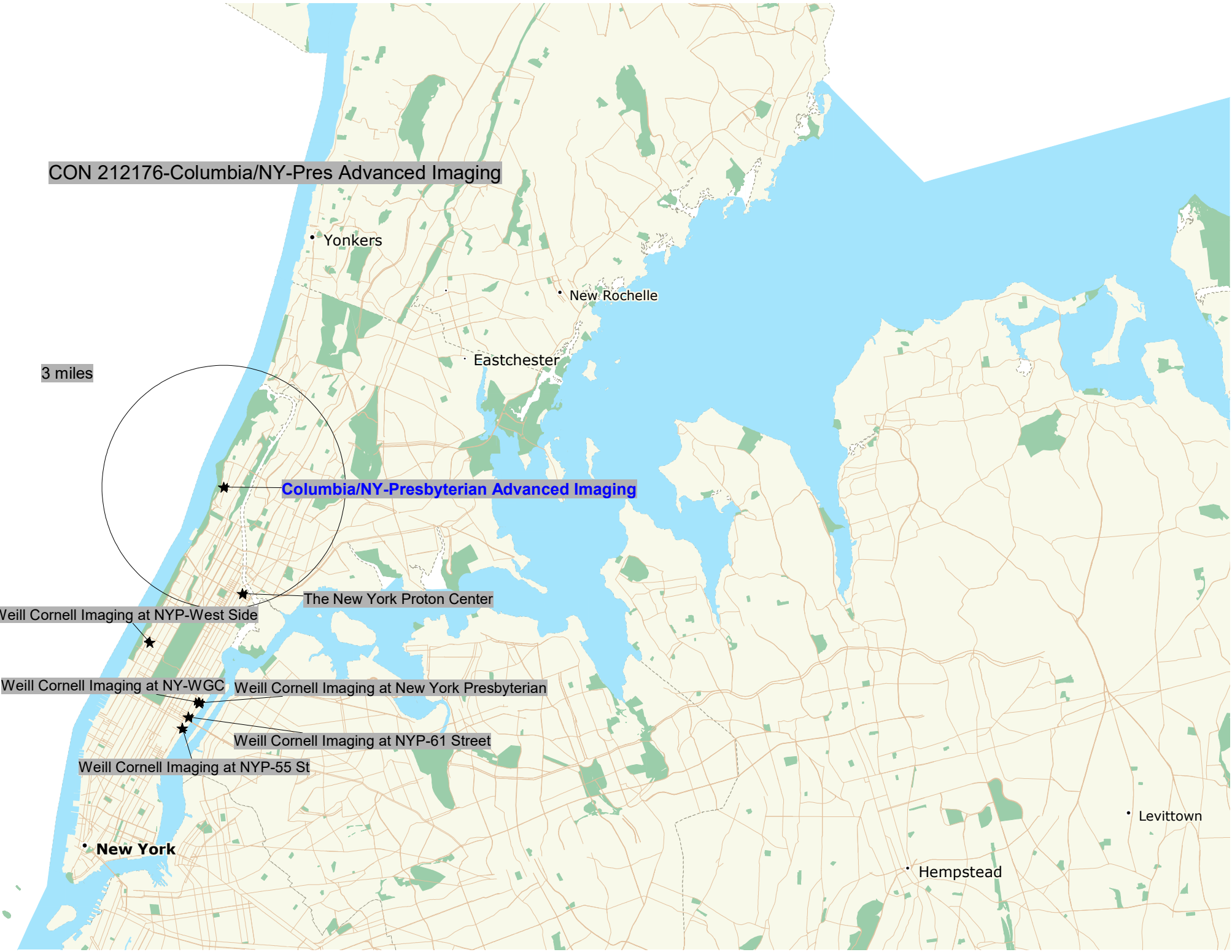
Weill Cornell Imaging at NYP-61 Street

Weill Cornell Imaging at NYP-55 St

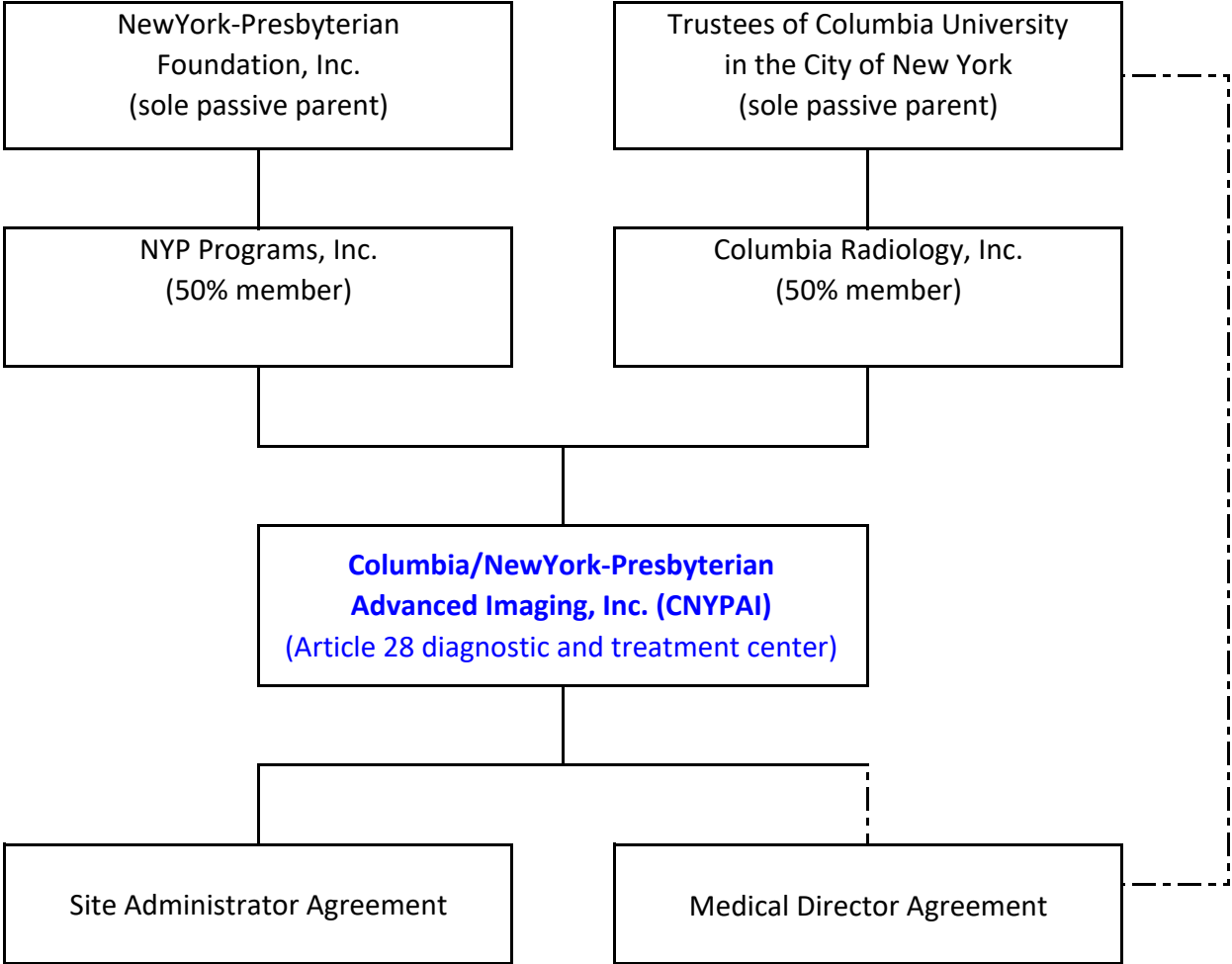
• **New York**

• Levittown

• Hempstead



**ORGANIZATIONAL CHART**



New York-Presbyterian Fund, Inc.

Consolidated Statements of Financial Position

	<b>December 31</b>	
	<b>2020</b>	<b>2019</b>
	<i>(In Thousands)</i>	
<b>Assets</b>		
Cash and cash equivalents	\$ 160,595	\$ 160,675
Investments	9,396,407	7,469,120
Pledges receivable, net	341,901	342,781
Investment in captive insurance company	177,379	160,290
Receivable from captive insurance company	3,425	9,889
Investment in real estate, net	261	389
Other assets	28,234	10,862
Beneficial interest in perpetual trusts and other split-interest agreements	80,252	76,207
Operating lease asset	7,899	9,204
Total assets	<u>\$ 10,196,353</u>	<u>\$ 8,239,417</u>
<b>Liabilities and net assets</b>		
Accounts payable and other	\$ 2,599	\$ 6,552
Pooled investments held on behalf of The New York and Presbyterian Hospital	6,976,007	5,226,314
Due to related organizations, net	60,460	38,383
Liability to annuitants and other	3,730	3,886
Operating lease liability	7,899	9,204
Total liabilities	<u>7,050,695</u>	<u>5,284,339</u>
Commitments and contingencies		
Net assets:		
Net assets without donor restrictions	833,601	824,243
Net assets with donor restrictions:		
Purpose and time restricted	2,078,113	1,904,133
Permanent endowment	233,944	226,702
Total net assets with donor restrictions	<u>2,312,057</u>	<u>2,130,835</u>
Total net assets	<u>3,145,658</u>	<u>2,955,078</u>
Total liabilities and net assets	<u>\$ 10,196,353</u>	<u>\$ 8,239,417</u>

See accompanying notes.

New York-Presbyterian Fund, Inc.  
Consolidated Statement of Changes in Net Assets  
Year Ended December 31, 2020

	Net Assets With Donor Restrictions						Total Net Assets
	Net Assets Without Donor Restrictions	Plant Replacement	Specific Purposes	Endowment Earnings	Permanent Endowment	Total With Donor Restrictions	
	<i>(In Thousands)</i>						
Net assets at January 1, 2020	\$ 824,243	\$ 755,204	\$ 931,365	\$ 217,564	\$ 226,702	\$ 2,130,835	\$ 2,955,078
<b>Revenue, gains and other support</b>							
Gifts, bequests and similar items	1,479	46,633	180,473	-	3,100	230,206	231,685
Investment return, net	483,767	41,499	67,077	9,399	4,142	122,117	605,884
Change in pooled investments held on behalf of The New York and Presbyterian Hospital	(420,521)	-	-	-	-	-	(420,521)
Equity in income of captive insurance company	18,703	-	-	-	-	-	18,703
Insurance premium revenue	73,931	-	-	-	-	-	73,931
Net assets released from restrictions for administrative and fundraising costs	19,654	(8,723)	(6,259)	(4,672)	-	(19,654)	-
Net assets released from restrictions for program expenditures	95,130	(22,074)	(73,056)	-	-	(95,130)	-
Total revenue, gains and other support	272,143	57,335	168,235	4,727	7,242	237,539	509,682
<b>Expenses</b>							
Administrative and fundraising expenses	27,529	-	-	-	-	-	27,529
Program expenditures	148,660	-	-	-	-	-	148,660
Insurance premium expenses	80,782	-	-	-	-	-	80,782
Total expenses	256,971	-	-	-	-	-	256,971
Excess of revenue, gains and other support over expenses	15,172	57,335	168,235	4,727	7,242	237,539	252,711
Net assets released from restrictions for distribution to The New York and Presbyterian Hospital for the purchase of fixed assets	56,317	(52,075)	(4,241)	(1)	-	(56,317)	-
Transfers of donor-related net assets	-	(2,500)	2,500	-	-	-	-
Distributions: The New York and Presbyterian Hospital for the purchase of fixed assets	(62,131)	-	-	-	-	-	(62,131)
Changes in net assets	9,358	2,760	166,494	4,726	7,242	181,222	190,580
Net assets at December 31, 2020	\$ 833,601	\$ 757,964	\$ 1,097,859	\$ 222,290	\$ 233,944	\$ 2,312,057	\$ 3,145,658

See accompanying notes.

New York-Presbyterian Fund, Inc.  
Consolidated Statement of Changes in Net Assets  
Year Ended December 31, 2019

	Net Assets With Donor Restrictions						Total Net Assets
	Net Assets Without Donor Restrictions	Plant Replacement	Specific Purposes	Endowment Earnings	Permanent Endowment	Total With Donor Restrictions	
	<i>(In Thousands)</i>						
Net assets at January 1, 2019	\$ 750,419	\$ 708,543	\$ 851,055	\$ 203,210	\$ 222,775	\$ 1,985,583	\$ 2,736,002
<b>Revenue, gains and other support</b>							
Gifts, bequests and similar items	5,247	87,331	82,925	-	2,406	172,662	177,909
Investment return, net	495,554	51,802	75,956	19,848	6,522	154,128	649,682
Change in pooled investments held on behalf of The New York and Presbyterian Hospital	(422,790)	-	-	-	-	-	(422,790)
Equity in income of captive insurance company	30,517	-	-	-	-	-	30,517
Insurance premium revenue	73,964	-	-	-	-	-	73,964
Net assets released from restrictions for administrative and fundraising costs	21,963	(9,734)	(6,985)	(5,244)	-	(21,963)	-
Net assets released from restrictions for program expenditures	69,709	(15,272)	(54,214)	(223)	-	(69,709)	-
Total revenue, gains and other support	274,164	114,127	97,682	14,381	8,928	235,118	509,282
<b>Expenses</b>							
Administrative and fundraising expenses	30,720	-	-	-	-	-	30,720
Program expenditures	92,336	-	-	-	-	-	92,336
Insurance premium expenses	75,277	-	-	-	-	-	75,277
Total expenses	198,333	-	-	-	-	-	198,333
Excess of revenue, gains and other support over expenses	75,831	114,127	97,682	14,381	8,928	235,118	310,949
Net assets released from restrictions for distribution to The New York and Presbyterian Hospital for the purchase of fixed assets	89,866	(84,912)	(4,927)	(27)	-	(89,866)	-
Transfers of donor-related net assets	-	17,446	(12,445)	-	(5,001)	-	-
Distributions:							
The New York and Presbyterian Hospital for the purchase of fixed assets	(91,873)	-	-	-	-	-	(91,873)
Changes in net assets	73,824	46,661	80,310	14,354	3,927	145,252	219,076
Net assets at December 31, 2019	\$ 824,243	\$ 755,204	\$ 931,365	\$ 217,564	\$ 226,702	\$ 2,130,835	\$ 2,955,078

See accompanying notes.



**NEW YORK-PRESBYTERIAN CONSOLIDATED FUND, INC.**  
**UNAUDITED STATEMENTS OF FINANCIAL POSITION**  
**AS OF DECEMBER 31, 2021 AND DECEMBER 31, 2020**  
**(In Thousands)**

	<b>December 31, 2021</b>	<b>December 31, 2020</b>
	<b><u>Total Consolidated</u></b>	<b><u>Total Consolidated</u></b>
<b>ASSETS</b>		
Cash and cash equivalents	\$ 108,786	\$ 160,595
Investments	10,624,185	9,396,407
Pledges receivable-net	381,596	341,901
Investment in captive insurance company	176,936	177,379
Receivable from captive insurance company	28,208	3,425
Investment in real estate	134	261
Other Assets	61,599	28,234
Beneficial interest in perpetual trusts and other split-interest agreements	92,450	80,252
Operating lease asset	6,467	7,899
<b>TOTAL ASSETS</b>	<b>11,480,361</b>	<b>10,196,353</b>
 <b>LIABILITIES AND NET ASSETS</b>		
<b>Liabilities:</b>		
Accounts Payable	265	2,599
Pooled investments held on behalf of The New York and Presbyterian Hospital	7,749,031	6,976,007
Due to related organizations, net	46,945	60,460
Liability to annuitants and other	3,630	3,730
Operating lease liability	6,467	7,899
<b>Total liabilities</b>	<b>7,806,338</b>	<b>7,050,695</b>
<b>Net assets:</b>		
Net assets without donor restrictions	959,011	833,601
<b>Net assets with donor restrictions</b>		
Purpose and time restricted	2,468,997	2,081,113
Permanent endowment	246,015	230,944
<b>Total net assets with donor restrictions</b>	<b>2,715,012</b>	<b>2,312,057</b>
<b>Total Net Assets</b>	<b>3,674,023</b>	<b>3,145,658</b>
 <b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>11,480,361</b>	<b>10,196,353</b>

**NEW YORK-PRESBYTERIAN CONSOLIDATED FUND, INC.**  
**UNAUDITED STATEMENTS OF ACTIVITIES AND CHANGES IN NET ASSETS**  
**YEAR ENDED DECEMBER 31, 2021**  
**(IN THOUSANDS)**

	<u>Net Assets Without Donor Restrictions</u>	<u>Net Assets With Donor Restrictions</u>				<u>Total With Donor Restrictions</u>	<u>Total Net Assets 2021</u>
		<u>Plant Replacement</u>	<u>Specific Purposes</u>	<u>Endowment Earnings</u>	<u>Permanent Endowment</u>		
Net assets at January 1, 2021	\$ 833,601	\$ 757,964	\$ 1,097,859	\$ 222,290	\$ 233,944	\$ 2,312,057	\$ 3,145,658
<b>Revenue, gains, and other support</b>							
Gifts, bequests and similar items	6,416	98,426	90,733	-	(59)	189,100	195,516
Investment return, net	960,120	102,526	170,643	47,991	12,130	333,290	1,293,410
Change in pooled investments held on behalf of The New York and Presbyterian Hospital	(835,741)						(835,741)
Equity in income of captive insurance company	7,023	-	-	-	-	-	7,023
Insurance premium revenue	110,289	-	-	-	-	-	110,289
Net assets released from restrictions for administrative and fundraising costs	17,760	(5,822)	(8,433)	(3,505)	-	(17,760)	-
Net assets released from restrictions for program expenditures	76,286	(15,229)	(61,057)	-	-	(76,286)	-
Total revenue, gains and other support	342,153	179,901	191,886	44,486	12,071	428,344	770,497
<b>Expenses</b>							
Administrative and fundraising expenses	24,163	-	-	-	-	-	24,163
Program expenditures	111,738	-	-	-	-	-	111,738
Insurance expenses	81,688	-	-	-	-	-	81,688
Total expenses	217,589	-	-	-	-	-	217,589
Excess of revenue, gains and other support over expenses	124,564	179,901	191,886	44,486	12,071	428,344	552,908
Net assets released from restrictions for distribution to The New York and Presbyterian Hospital for the purchase of fixed assets	27,202	(23,411)	(3,762)	(29)	-	(27,202)	-
Transfers of donor-related net assets	(1,813)	6,265	(4,489)	37	-	1,813	-
Distributions: The New York and Presbyterian Hospital for the purchase of fixed assets	(24,543)	-	-	-	-	-	(24,543)
Change in net assets	125,410	162,755	183,635	44,494	12,071	402,955	528,365
Net assets at December 31, 2021	\$ 959,011	\$ 920,719	\$ 1,281,494	\$ 266,784	\$ 246,015	\$ 2,715,012	\$ 3,674,023

**The Trustees of Columbia University in the City of New York**  
**Consolidated Statements of Financial Position**  
**At June 30, 2021 and 2020**  
**(in thousands of dollars)**

	June 2021	June 2020
<b>Assets</b>		
Cash and cash equivalents	\$754,556	\$974,112
Accounts receivable, net	587,688	543,166
Receivable for securities sold	98,856	73,318
Securities held in trust by others	26	117
Pledges receivable, net	622,853	626,352
Investments, at fair value	15,655,657	12,324,012
Institutional real estate	928,324	930,216
Land, buildings, and equipment, net	5,027,166	4,908,522
Right of use, lease assets	308,244	324,724
Other assets	715,412	626,199
<b>Total assets</b>	<b>\$24,698,782</b>	<b>\$21,330,738</b>
<b>Liabilities</b>		
Accounts payable and accrued expenses	\$427,324	\$447,180
Liabilities for securities purchased	2,160	4,308
Deferred revenue and other prepayments	400,923	342,345
Finance lease obligations	129,239	131,275
Right of use, lease obligations	316,329	329,890
Conditional asset retirement obligations	126,828	121,992
Accrued employee benefit liabilities	488,839	433,703
Federal student loan funds	54,346	62,400
Bonds and notes payable (including bond premium and issuance costs of \$272,880 and \$299,198) (see Note 16)	2,488,870	2,533,486
Other long-term liabilities	638,014	630,637
<b>Total liabilities</b>	<b>5,072,872</b>	<b>5,037,216</b>
<b>Net assets</b>		
Without donor restrictions	8,255,479	7,262,728
With donor restrictions	11,370,431	9,030,794
<b>Total net assets</b>	<b>19,625,910</b>	<b>16,293,522</b>
<b>Total liabilities and net assets</b>	<b>\$24,698,782</b>	<b>\$21,330,738</b>

See accompanying notes to the consolidated financial statements.

**The Trustees of Columbia University in the City of New York**  
**Consolidated Statements of Activities**  
**For the Year Ended June 30, 2021, with Summarized Comparative 2020 Totals**  
**(in thousands of dollars)**

	Without Donor Restrictions	With Donor Restrictions	June 2021	June 2020
<b>Operating activities</b>				
<b>Revenues and support</b>				
Tuition and fees (net of \$502,986 and \$492,512 in financial aid grants, respectively)	\$1,127,495		\$1,127,495	\$1,238,700
Government grants and contracts:				
Direct	814,851		814,851	759,692
Indirect	281,011		281,011	259,185
Private gifts, grants and contracts:				
Direct	248,035	\$294,170	542,205	561,736
Indirect	32,095		32,095	32,718
Revenue from other educational and research activities	210,577		210,577	221,681
Patient care revenue	1,480,146		1,480,146	1,306,121
Investment income and gains utilized	381,774	225,235	607,009	657,084
Sales and services of auxiliary enterprises	99,714		99,714	164,916
Net assets released from restrictions	361,912	(361,912)		
<b>Total operating revenues and support</b>	<b>5,037,610</b>	<b>157,493</b>	<b>5,195,103</b>	<b>5,201,833</b>
<b>Expenses</b>				
Instruction and educational administration	1,937,941		1,937,941	2,063,756
Research	701,610		701,610	660,091
Patient care expense	1,246,626		1,246,626	1,218,669
Operation and maintenance of plant	312,826		312,826	305,904
Institutional support	345,088		345,088	287,104
Auxiliary enterprises	147,938		147,938	161,309
Depreciation	290,839		290,839	292,769
Interest	61,458		61,458	52,816
<b>Total expenses</b>	<b>5,044,326</b>		<b>5,044,326</b>	<b>5,042,418</b>
<b>Change in net assets from operating activities</b>	<b>(6,716)</b>	<b>157,493</b>	<b>150,777</b>	<b>159,415</b>
<b>Nonoperating activities</b>				
Endowment gifts		152,401	152,401	186,195
Current year realized and unrealized capital gains (losses)	1,096,456	2,338,949	3,435,405	545,911
Endowment appreciation utilized	(190,472)	(392,590)	(583,062)	(593,779)
Change in net assets held by CPMC Fund, Inc.	(32)	4,116	4,084	(356)
Change in funds held by others in perpetuity		43,696	43,696	(4,122)
Present value adjustment to split-interest agreements	791	47,843	48,634	4,827
Net periodic benefit cost other than service cost	7,489		7,489	8,658
Changes in pension and postretirement obligations	77,176		77,176	(38,894)
Other	(4,212)		(4,212)	(1,560)
Reclassification	12,271	(12,271)		
<b>Change in net assets from nonoperating activities</b>	<b>999,467</b>	<b>2,182,144</b>	<b>3,181,611</b>	<b>106,880</b>
<b>Change in net assets</b>	<b>992,751</b>	<b>2,339,637</b>	<b>3,332,388</b>	<b>266,295</b>
<b>Net assets at beginning of year</b>	<b>7,262,728</b>	<b>9,030,794</b>	<b>16,293,522</b>	<b>16,027,227</b>
<b>Net assets at end of year</b>	<b>\$8,255,479</b>	<b>\$11,370,431</b>	<b>\$19,625,910</b>	<b>\$16,293,522</b>

See accompanying notes to the consolidated financial statements.

**The Trustees of Columbia University in the City of New York**  
**Consolidated Statements of Financial Position**  
**At December 31, 2021 and June 30, 2021**  
*(in millions of dollars)*

	December 2021	June 2021	Change	
			\$	%
<b>Assets</b>				
Cash and cash equivalents	\$ 1,092	\$ 755	\$ 337	44.7%
Accounts receivable, net:	502	588	(86)	-14.6%
Receivable for securities sold	40	99	(59)	-59.9%
Cash and securities held in trust by others	0	0	0	15.4%
Pledges receivable, net	610	623	(13)	-2.1%
Investments, at fair value	15,438	15,656	(217)	-1.4%
Institutional real estate	928	928	(0)	0.0%
Land, buildings, and equipment, net	5,170	5,027	143	2.8%
Right of use, lease assets	293	308	(15)	-4.9%
Other assets	695	715	(21)	-2.9%
<b>Total assets</b>	<b>\$ 24,767</b>	<b>\$ 24,699</b>	<b>\$ 68</b>	<b>0.3%</b>
<b>Liabilities</b>				
Accounts payable and accrued expenses	\$ 373	\$ 427	\$ (54)	-12.7%
Liabilities for securities purchased	1	2	(1)	-41.4%
Deferred revenue and other prepayments	331	401	(70)	-17.5%
Finance lease obligations	127	129	(3)	-2.1%
Right of use, lease obligations	302	316	(14)	-4.4%
Conditional asset retirement obligations	127	127	0	0.0%
Accrued employee benefit liabilities	498	489	9	1.9%
Federal student loan funds	55	54	0	0.3%
Bonds and notes payable (incl bond premium and issuance costs of \$266 and \$273)	2,381	2,489	(108)	-4.3%
Other long-term liabilities	648	638	10	1.6%
<b>Total liabilities</b>	<b>4,842</b>	<b>5,073</b>	<b>(231)</b>	<b>-4.5%</b>
<b>Net assets</b>				
Without donor restrictions	8,714	8,255	458	5.6%
With donor restrictions	11,213	11,370	(157)	-1.4%
<b>Total net assets</b>	<b>19,927</b>	<b>19,626</b>	<b>301</b>	<b>1.5%</b>
<b>Total liabilities and net assets</b>	<b>\$ 24,769</b>	<b>\$ 24,699</b>	<b>\$ 70</b>	<b>0.3%</b>

The Trustees of Columbia University in the City of New York  
Consolidated Statements of Activities  
For the Period Ended December 31, 2021, with Comparative Totals at December 31, 2020  
(in thousands of dollars)

	Without Donor Restrictions	With Donor Restrictions	December 2021	December 2020
<b>Operating activities</b>				
<b>Revenues and support</b>				
Tuition and fees (net of \$261,521 and \$250,289 in financial aid grants, respectively)	\$ 762,863		\$ 762,863	\$ 580,629
Government grants and contracts:				
Direct	450,422		450,422	379,183
Indirect	149,417		149,417	132,789
Private gifts, grants and contracts:				
Direct	164,397	119,421	283,818	235,336
Indirect	17,567		17,567	15,412
Revenue from other educational and research activities	86,264		86,264	87,774
Patient care revenue	732,901		732,901	655,607
Investment income and gains utilized	200,014	116,897	316,911	300,576
Sales and services of auxiliary enterprises	92,197		92,197	45,814
Net assets released from restrictions	443,548	(443,548)		
<b>Total operating revenues and support</b>	<b>3,099,590</b>	<b>(207,230)</b>	<b>2,892,360</b>	<b>2,433,120</b>
<b>Expenses</b>				
Instruction and educational administration	1,036,061		1,036,061	966,616
Research	373,864		373,864	339,889
Patient care expense	638,217		638,217	601,688
Operation and maintenance of plant	157,698		157,698	154,686
Institutional support	181,920		181,920	158,008
Auxiliary enterprises	85,804		85,804	74,489
Depreciation expense	140,377		140,377	140,556
Interest expense	19,814		19,814	26,330
<b>Total expenses</b>	<b>2,633,755</b>		<b>2,633,755</b>	<b>2,462,262</b>
<b>Change in net assets from operating activities</b>	<b>465,835</b>	<b>(207,230)</b>	<b>258,605</b>	<b>(29,142)</b>
<b>Nonoperating activities</b>				
Endowment gifts		\$ 77,587	77,587	63,761
Current year realized and unrealized capital gains (losses)	92,795	146,705	239,500	1,443,689
Endowment appreciation utilized	(92,760)	(200,841)	(293,601)	(285,687)
Change in net assets held by CPMC Fund, Inc.	(20)	275	255	1,918
Change in funds held by others in perpetuity		6,020	6,020	25,166
Present value adjustment to split-interest agreements	747	156	903	10,918
Net periodic benefit cost other than service cost	8,388		8,388	3,956
Other	3,375		3,375	(33)
Reclassification	(19,879)	19,879		-
<b>Change in net assets from nonoperating activities</b>	<b>(7,354)</b>	<b>49,781</b>	<b>42,427</b>	<b>1,263,688</b>
<b>Change in net assets</b>	<b>458,481</b>	<b>(157,449)</b>	<b>301,032</b>	<b>1,234,546</b>
<b>Net assets at beginning of year</b>	<b>8,255,479</b>	<b>11,370,431</b>	<b>19,625,910</b>	<b>16,293,522</b>
<b>Net assets at end of period</b>	<b>\$ 8,713,960</b>	<b>\$ 11,212,982</b>	<b>\$ 19,926,942</b>	<b>\$ 17,528,068</b>

**COLUMBIA/NEWYORK-PRESBYTERIAN ADVANCED IMAGING, INC.**

**Pro Forma Balance Sheet - As of Day 1 of Operations**

**Assets**

Cash	\$5,949,153
Leashold Improvements	\$53,289,721
<b>TOTAL ASSETS</b>	<b>\$59,238,874</b>

**Liabilities**

Due to NewYork-Presbyterian Fund (subvention)	\$29,619,437
Due to Columbia University (subvention)	\$29,619,437
<b>TOTAL LIABILITIES</b>	<b>\$59,238,874</b>

**Net Assets**

	\$0
Total Liabilities and Net Assets	\$59,238,874

MAIN STREET RADIOLOGY AT BAYSIDE, LLC  
BALANCE SHEETS  
JUNE 30, 2021 AND 2020

ASSETS

	<u>2021</u>	<u>2020</u>
<b>Current Assets:</b>		
Cash and cash equivalents	\$ 20,046,994	\$ 14,717,391
Accounts receivable, net of allowance for doubtful accounts of approximately \$280,000 and \$166,000, respectively	10,015,503	6,199,927
Due from New York City Department of Finance	1,074,091	-
Prepaid expenses and other current assets	<u>449,128</u>	<u>458,849</u>
Total Current Assets	<u>31,585,716</u>	<u>21,376,167</u>
<b>Fixed Assets, net</b>	<u>31,766,193</u>	<u>35,313,751</u>
<b>Other Assets:</b>		
Security deposits	383,876	383,876
Deferred tax asset, net	298,756	207,541
Other assets	<u>42,500</u>	<u>52,500</u>
Total Other Assets	<u>725,132</u>	<u>643,917</u>
<b>TOTAL ASSETS</b>	<u>\$ 64,077,041</u>	<u>\$ 57,333,835</u>



MAIN STREET RADIOLOGY AT BAYSIDE, LLC  
BALANCE SHEETS  
JUNE 30, 2021 AND 2020

LIABILITIES AND MEMBERS' EQUITY

	<u>2021</u>	<u>2020</u>
<b>Current Liabilities:</b>		
Accounts payable and accrued expenses	\$ 2,815,352	\$ 2,581,624
Medicare advance payable - COVID 2019	324,053	324,053
Due to related party	6,287,853	2,954,747
Line of credit - JP Morgan Chase	-	4,000,000
Income taxes payable	748,879	424,500
Current portion of capital lease obligations	2,797,382	2,407,248
Current portion of deferred rent	<u>82,694</u>	<u>109,804</u>
Total Current Liabilities	<u>13,056,213</u>	<u>12,801,976</u>
<b>Long-Term Liabilities:</b>		
Capital lease obligations, net of current portion	6,591,800	8,359,665
Deferred rent, net of current portion	3,392,485	3,222,481
Other liabilities	<u>6,108</u>	<u>65,997</u>
Total Long-Term Liabilities	<u>9,990,393</u>	<u>11,648,143</u>
Total Liabilities	23,046,606	24,450,119
<b>Members' Equity</b>	<u>41,030,435</u>	<u>32,883,716</u>
<b>TOTAL LIABILITIES AND MEMBERS' EQUITY</b>	<u>\$ 64,077,041</u>	<u>\$ 57,333,835</u>

**MAIN STREET RADIOLOGY AT BAYSIDE, LLC**  
**STATEMENTS OF INCOME AND CHANGES IN MEMBERS' EQUITY**  
**FOR THE SIX MONTHS ENDED JUNE 30, 2021 AND 2020**

	<u>2021</u>	<u>2020</u>
<b>Revenue, net</b>	\$ 49,215,489	\$ 31,145,872
<b>Expenses:</b>		
Direct costs	33,205,341	23,872,116
General and administrative expenses	<u>11,546,381</u>	<u>8,795,312</u>
Total Expenses	<u>44,751,722</u>	<u>32,667,428</u>
Income (loss) from operations	4,463,767	(1,521,556)
Less: Interest expense	<u>231,801</u>	<u>219,162</u>
Income (loss) Before Other Income and Provision for Income Taxes	<u>4,231,966</u>	<u>(1,740,718)</u>
<b>Other Income:</b>		
Interest income	5	17,609
New York City Unincorporated Business Tax refund	1,074,091	-
CARES Act provider relief funds	<u>2,062,239</u>	<u>1,968,770</u>
<b>Total Other Income</b>	<u>3,136,335</u>	<u>1,986,379</u>
Income before provision for income taxes	7,368,301	245,661
Less: Provision for income taxes	<u>612,233</u>	<u>468,660</u>
<b>NET INCOME (LOSS)</b>	6,756,068	(222,999)
<b>Members' Equity, beginning of period</b>	38,274,367	36,506,715
Less: Members' distributions	<u>4,000,000</u>	<u>3,400,000</u>
<b>MEMBERS' EQUITY, END OF PERIOD</b>	<u>\$ 41,030,435</u>	<u>\$ 32,883,716</u>

MAIN STREET RADIOLOGY AT BAYSIDE, LLC  
BALANCE SHEETS  
DECEMBER 31, 2020 AND 2019

CON#212182  
BFA Attachment A, cont.

ASSETS

	<u>2020</u>	<u>2019</u>
CURRENT ASSETS:		
Cash and cash equivalents	\$ 17,040,236	\$ 11,458,846
Accounts receivable, net of allowance for doubtful accounts of \$263,000 and \$247,000, respectively	9,906,913	9,019,513
Prepaid expenses and other current assets	<u>705,664</u>	<u>583,490</u>
Total Current Assets	<u>27,652,813</u>	<u>21,061,849</u>
FIXED ASSETS, NET	<u>34,440,871</u>	<u>36,105,468</u>
OTHER ASSETS:		
Security deposits	383,876	383,876
Deferred tax asset, net	211,000	168,000
Other assets	<u>47,500</u>	<u>57,500</u>
Total Other Assets	<u>642,376</u>	<u>609,376</u>
	<u>\$ 62,736,060</u>	<u>\$ 57,776,693</u>

MAIN STREET RADIOLOGY AT BAYSIDE, LLC  
BALANCE SHEETS  
DECEMBER 31, 2020 AND 2019

CON#212182  
BFA Attachment A, cont.

LIABILITIES AND MEMBERS' EQUITY

	<u>2020</u>	<u>2019</u>
CURRENT LIABILITIES:		
Current portion of capital lease obligations	\$ 3,113,247	\$ 2,299,354
Accounts payable and accrued expenses	3,399,921	2,455,199
Medicare advance payable	324,053	-
Due to related party	5,966,833	5,622,214
Income taxes payable	248,891	322,713
Current portion of deferred rent	109,804	203,096
	<hr/>	<hr/>
Total Current Liabilities	13,162,749	10,902,576
	<hr/>	<hr/>
LONG-TERM LIABILITIES:		
Capital lease obligations, net of current portion	7,909,569	7,258,774
Deferred rent, net of current portion	3,324,029	3,027,640
Other liability	65,347	80,988
	<hr/>	<hr/>
Total Long-Term Liabilities	11,298,945	10,367,402
	<hr/>	<hr/>
COMMITMENTS AND CONTINGENCIES		
MEMBERS' EQUITY	<hr/>	<hr/>
	38,274,366	36,506,715
	<hr/>	<hr/>
	\$ 62,736,060	\$ 57,776,693
	<hr/>	<hr/>

MAIN STREET RADIOLOGY AT BAYSIDE, LLC  
 STATEMENTS OF INCOME AND MEMBERS' EQUITY  
 FOR THE YEARS ENDED DECEMBER 31, 2020 AND 2019

CON#212182  
 BFA Attachment A, cont.

	<u>2020</u>	<u>2019</u>
REVENUE, NET	<u>\$ 81,726,003</u>	<u>\$ 98,418,658</u>
EXPENSES:		
Direct costs	56,827,507	61,786,608
General and administrative expenses	<u>19,944,507</u>	<u>20,673,426</u>
Total Expenses	<u>76,772,014</u>	<u>82,460,034</u>
INCOME FROM OPERATIONS	<u>4,953,989</u>	<u>15,958,624</u>
OTHER INCOME (EXPENSE):		
Other income	54,432	73,981
Federal stimulus provider relief funds	1,968,770	-
Interest expense	<u>(419,948)</u>	<u>(300,582)</u>
Total Other Income (Expense)	<u>1,603,254</u>	<u>(226,601)</u>
INCOME BEFORE PROVISION FOR INCOME TAXES	6,557,243	15,732,023
PROVISION FOR INCOME TAXES	<u>1,389,592</u>	<u>1,853,507</u>
NET INCOME	5,167,651	13,878,516
MEMBERS' EQUITY, BEGINNING OF YEAR	<u>36,506,715</u>	<u>32,628,199</u>
	41,674,366	46,506,715
LESS: DISTRIBUTIONS	<u>3,400,000</u>	<u>10,000,000</u>
MEMBERS' EQUITY, END OF YEAR	<u><u>\$ 38,274,366</u></u>	<u><u>\$ 36,506,715</u></u>

**CON 212208-Circle Care Center-Westchester**

Glenville

Quarry Heights

Elmsford

North White Plains

**Mt. Vernon Neighborhood Health Center**

**CenterLight Healthcare D & T Ctr**

Fairview

1 mile

**Women's Premier Obstetrics**

Purchase

**Planned Parenthood Hudson Peconic, Inc**

**Forme Rehabilitation Inc**

Worthington

**Circle Care Center-Westchester**

**Doctor's United Inc.-White Plains**

Hartsdale

Harrison

Ardsley

Greenville

Ridgeway

Murray Hill

THE WORLD HEALTH CLINICIANS, INC.  
 STATEMENT OF FINANCIAL POSITION  
 DECEMBER 31, 2020

	<u>2020</u>
<b>ASSETS:</b>	
Cash	\$ 2,099,668
Investments	3,684,670
Accounts receivable, net	1,454,996
Inventory	100,968
Prepaid expenses	44,159
Other assets	47,907
Fixed assets, net	250,149
<b>TOTAL ASSETS</b>	<u><u>\$ 7,682,517</u></u>
 <b>LIABILITIES AND NET ASSETS:</b>	
Accounts payable	\$ 116,219
Credit cards payable	9,311
Line of credit	1,052,853
Other current liabilities	131,227
Paycheck Protection Program (PPP)	350,900
Grants payable	21,444
Deferred rent payable	410,629
<b>Total liabilities</b>	<u>2,092,583</u>
 Net assets	
Without donor restrictions	5,589,934
With donor restrictions	-
<b>Total net assets</b>	<u><u>5,589,934</u></u>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<u><u>\$ 7,682,517</u></u>

THE WORLD HEALTH CLINICIANS, INC.  
 STATEMENT OF ACTIVITIES  
 FOR THE YEAR ENDED DECEMBER 31, 2020

	<b>Without Donor Restrictions</b>	<b>With Donor Restrictions</b>	<b>Total</b>
<b>REVENUES, GAINS AND OTHER SUPPORT</b>			
Pharmacy	\$ 10,833,710	\$ -	\$ 10,833,710
Clinic	314,550	-	314,550
Medical research	237,158	-	237,158
Other income	115,478	-	115,478
Investment income	288,178	-	288,178
Total Revenues, Gains and Other Support	<u>11,789,074</u>	<u>-</u>	<u>11,789,074</u>
<b>EXPENSES</b>			
Program Services			
Medical	2,246,242	-	2,246,242
Pharmacy	6,561,726	-	6,561,726
Supporting Services			
Management & general	1,072,532	-	1,072,532
Fundraising	-	-	-
Total Expenses	<u>9,880,500</u>	<u>-</u>	<u>9,880,500</u>
CHANGE IN NET ASSETS	1,908,574	-	1,908,574
Net Assets, Beginning of Year	3,681,360	-	3,681,360
NET ASSETS, END OF YEAR	<u><u>\$ 5,589,934</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 5,589,934</u></u>



**World Health Clinicians, Inc  
Balance Sheet**

CON 212208  
BFA Attachment B

	Dec 31, 18	Dec 31, 19	Dec 31, 20	Jan 31, 21	Feb 28, 21	Mar 31, 21	04.30.21	05.31.21	06.30.21	07.31.21	08.31.21	09.30.21	10.31.21	11.30.21	12.31.21
<b>ASSETS</b>															
<b>Current Assets</b>															
Cash-Checking/Savings	407,874	715,517	1,995,884	2,091,704	2,006,030	1,964,568	1,815,802	1,703,703	1,798,649	1,664,103	1,749,308	1,728,154	1,442,294	1,410,052	1,220,734
Accounts Receivable	905,999	1,000,525	1,454,995	1,294,260	1,415,804	1,522,661	1,531,913	1,580,566	1,595,981	1,624,489	1,644,890	1,656,568	1,641,525	1,699,458	1,661,736
Investments	2,688,059	3,549,880	3,788,453	3,777,647	3,808,057	3,958,444	4,133,544	4,211,460	4,275,655	4,329,505	4,394,414	4,255,637	4,522,926	4,539,937	4,818,654
Inventory Asset	109,887	131,408	100,968	96,157	104,046	139,522	105,195	101,517	106,521	75,456	113,679	130,918	87,515	126,440	115,287
Other Current Assets	36,345	12,646	44,159	29,541	24,802	37,743	32,289	26,836	53,305	37,353	34,696	20,789	18,979	13,072	7,165
<b>Total Current Assets</b>	<b>4,148,164</b>	<b>5,409,975</b>	<b>7,384,459</b>	<b>7,289,309</b>	<b>7,358,738</b>	<b>7,620,938</b>	<b>7,618,744</b>	<b>7,624,082</b>	<b>7,830,111</b>	<b>7,730,906</b>	<b>7,936,986</b>	<b>7,792,066</b>	<b>7,713,239</b>	<b>7,788,960</b>	<b>7,823,576</b>
<b>Fixed Assets</b>	327,624	294,027	257,737	247,177	244,205	241,373	238,401	235,429	233,222	234,500	231,528	228,556	225,584	222,612	219,640
<b>Other Assets</b>	47,907	47,907	47,907	47,907	47,907	47,907	47,907	47,907	47,907	47,907	54,991	54,991	54,991	54,991	54,991
<b>TOTAL ASSETS</b>	<b>4,523,895</b>	<b>5,751,909</b>	<b>7,890,102</b>	<b>7,584,392</b>	<b>7,850,850</b>	<b>7,910,218</b>	<b>7,905,052</b>	<b>7,907,418</b>	<b>8,111,239</b>	<b>8,013,313</b>	<b>8,223,505</b>	<b>8,075,813</b>	<b>7,993,814</b>	<b>8,068,562</b>	<b>8,098,207</b>
<b>LIABILITIES &amp; EQUITY</b>															
<b>Current Liabilities</b>															
Accounts Payable	350,743	316,828	156,283	582,446	582,935	564,320	543,178	494,536	434,861	402,646	371,310	430,005	294,330	280,830	223,293
Accrued Liabilities - Payroll	40,162	46,284	106,852	84,583	81,767	28,826	40,060	47,604	63,366	79,324	78,997	33,262	39,612	55,533	90,320
Gov't Loan - (PPP)			175,450	175,450	175,450	175,450	175,450	0	0	0	0	0	0	0	0
Accrued Expenses	15,693	27,123	29,200	32,000	34,800	37,600	5,821	9,071	12,321	15,571	18,821	22,071	28,571	31,821	31,821
Short-term Notes - Credit Line	1,420,256	1,257,421	1,052,853	1,015,164	977,147	939,251	901,209	863,140	824,914	786,667	748,335	709,860	631,342	632,705	594,034
<b>Total Current Liabilities</b>	<b>1,826,854</b>	<b>1,647,656</b>	<b>1,520,638</b>	<b>1,889,643</b>	<b>1,852,099</b>	<b>1,745,447</b>	<b>1,665,737</b>	<b>1,414,551</b>	<b>1,335,462</b>	<b>1,284,207</b>	<b>1,217,462</b>	<b>1,195,198</b>	<b>993,855</b>	<b>1,000,888</b>	<b>939,468</b>
<b>Long Term Liabilities</b>															
Deferred Rent Payable	419,023	419,954	410,629	408,972	407,315	405,657	404,000	402,343	400,686	399,029	397,372	395,715	394,056	392,400	390,744
Lease Liabilities	7,561	2,940													
Other Liabilities - (PPP)			175,450	175,450	175,450	175,450	175,450	0	0	0	0	0	0	0	0
<b>Total Long Term Liabilities</b>	<b>426,584</b>	<b>422,894</b>	<b>586,079</b>	<b>584,422</b>	<b>582,765</b>	<b>581,107</b>	<b>579,450</b>	<b>402,343</b>	<b>400,686</b>	<b>399,029</b>	<b>397,372</b>	<b>395,715</b>	<b>394,058</b>	<b>392,400</b>	<b>390,744</b>
<b>Total Liabilities</b>	<b>2,253,438</b>	<b>2,070,550</b>	<b>2,106,716</b>	<b>2,474,064</b>	<b>2,434,863</b>	<b>2,326,554</b>	<b>2,245,188</b>	<b>1,816,894</b>	<b>1,736,148</b>	<b>1,683,236</b>	<b>1,614,835</b>	<b>1,590,913</b>	<b>1,387,913</b>	<b>1,393,289</b>	<b>1,330,212</b>
<b>Equity</b>	2,270,257	3,681,359	5,592,696	5,110,328	5,215,987	5,583,663	5,659,864	6,090,524	6,375,091	6,330,077	6,608,670	6,484,700	6,605,901	6,673,273	6,767,995
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<b>4,523,895</b>	<b>5,751,909</b>	<b>7,899,412</b>	<b>7,584,392</b>	<b>7,850,850</b>	<b>7,910,218</b>	<b>7,905,052</b>	<b>7,907,418</b>	<b>8,111,239</b>	<b>8,013,313</b>	<b>8,223,505</b>	<b>8,075,813</b>	<b>7,993,814</b>	<b>8,068,562</b>	<b>8,098,207</b>

**World Health Clinicians, Inc**

CON 212208

**Net Income**

BFA Attachment B, cont.

**Projected Budget with Actual Profit & Loss Reporting**

Ordinary Income/Expense	YR-2018	YR-2019	YR-2020	Dec-21	Dec' 21	Dec' 21 \$	YTD 2021	YTD 2021	YTD 2021 \$
	Total	Total	Total		Budget	Over	Actual	Budget	Over Budget
<b>Total Income</b>									
Clinic Income	408,568	467,444	435,411	43,325	37,500	5,825	402,778	450,000	(47,222)
Research & Study Income	47,494	34,518	237,157	0	10,000	(10,000)	8,921	120,000	(111,079)
Pharmacy Income	9,822,911	9,513,787	10,854,448	904,779	934,000	(29,221)	10,879,600	10,998,000	(118,400)
<b>Total Income</b>	<b>10,278,973</b>	<b>10,015,749</b>	<b>11,527,017</b>	<b>948,104</b>	<b>981,500</b>	<b>(33,396)</b>	<b>11,291,300</b>	<b>11,568,000</b>	<b>(276,701)</b>
<b>Total Cost of Goods Sold</b>	<b>4,872,062</b>	<b>4,874,394</b>	<b>5,668,191</b>	<b>628,647</b>	<b>481,010</b>	<b>147,637</b>	<b>6,197,829</b>	<b>5,663,970</b>	<b>533,859</b>
<b>NetRealized Revenue</b>	<b>5,406,911</b>	<b>5,141,355</b>	<b>5,858,826</b>	<b>319,457</b>	<b>500,490</b>	<b>(181,033)</b>	<b>5,093,471</b>	<b>5,904,030</b>	<b>(810,559)</b>
<b>Operating Expenses</b>									
Salary Expenses Gross	2,050,923	1,694,083	1,884,560	177,524	163,577	13,947	2,150,243	2,037,924	112,319
Employee Benefit Expense & Employer Tax	526,385	530,358	525,591	59,038	45,027	14,011	630,265	551,548	78,717
Office Expense & Related	843,704	929,288	895,010	116,701	68,083	48,618	887,205	816,996	70,209
Total 6550 - Legal Services	243,576	160,932	124,918	2,579	16,667	(14,088)	129,059	200,004	(70,945)
Investment Management Fees	45,322	45,097	49,605	0	0	0	54,704	52,000	2,704
Interest Expense	64,687	64,598	35,750	1,329	1,800	(471)	21,181	24,900	(3,719)
Other Expenses	251,656	128,726	191,110	13,922	16,667	(2,745)	206,664	200,004	6,660
Facilities & Equipment	108,870	80,897	112,131	17,804	9,167	8,637	129,727	110,004	19,723
Operations/Programs	207,999	150,201	181,167	8,055	16,667	(8,612)	159,875	200,004	(40,129)
Travel & Related	47,329	44,719	14,590	365	3,000	(2,635)	7,960	36,000	(28,040)
<b>Total Operating Expenses</b>	<b>4,390,451</b>	<b>3,828,899</b>	<b>4,014,432</b>	<b>397,317</b>	<b>340,655</b>	<b>56,662</b>	<b>4,376,883</b>	<b>4,229,384</b>	<b>147,499</b>
<b>Net Income Operations</b>	<b>1,016,460</b>	<b>1,312,456</b>	<b>1,844,394</b>	<b>(77,859)</b>	<b>159,835</b>	<b>(237,694)</b>	<b>716,588</b>	<b>1,674,646</b>	<b>(958,058)</b>
<b>Cash Awards &amp; Grants</b>									
MFAP Cash Awards & Grants	80,000	80,000	80,000		6,667	(6,667)	80,000	80,004	(4)
TCC Cash Awards & Grants	287,761	314,898	84,000	2,000	17,758	(15,758)	187,500	213,096	(25,596)
Lamda Legal Grants		0	24,000		1,667	(1,667)	20,000	20,004	(4)
Apex Community Care					0	0	10,000	0	10,000
New Haven Gay & Lesbian Community Center					0	0	10,000	0	10,000
Hartford Gay & Lesbian Health Collective					0	0	10,000	0	10,000
Newlands Clinic Zimbabwe		18,500	11,530		12,800	(12,800)	61,200	51,200	10,000
The Loft					2,815	(2,815)	33,780	33,780	0
Young Lives Fairfield County			5,000		0	0	0	0	0
Liberty Circle sponsorship	20,000	20,000			0	0	0	0	0
Others	0	0	0	9,500	0	9,500	9,500	0	9,500
<b>Total Cash Awards &amp; Grants</b>	<b>387,761</b>	<b>433,398</b>	<b>204,530</b>	<b>11,500</b>	<b>41,707</b>	<b>(30,207)</b>	<b>421,980</b>	<b>398,084</b>	<b>23,896</b>
<b>Net Income After Grants</b>	<b>628,699</b>	<b>879,058</b>	<b>1,639,864</b>	<b>(89,359)</b>	<b>118,128</b>	<b>(207,487)</b>	<b>294,608</b>	<b>1,276,562</b>	<b>(981,954)</b>
Unrealized G/(L) Investments	(167,790)	556,918	288,178	153,717			584,906		
Other Income	0	0	0				359,920		
Interest	899	1,564	463	12			281		
<b>Net Income</b>	<b>461,808</b>	<b>1,437,540</b>	<b>1,928,504</b>	<b>64,369</b>			<b>1,239,715</b>		

**WORLD HEALTH CLINICIANS, INC. D/B/A CIRCLE CARE CENTER - WESTCHESTER**

**Pro Forma Balance Sheet - As of Day 1 of Operations**

Assets

Working Capital	\$220,000
Leashold Improvements	\$141,030
TOTAL ASSETS	\$361,030

Liabilities

\$0

Net Assets

\$361,030

Total Liabilities and Net Assets

\$361,030

**Attachment 5-2 - ProForma Balance Sheet**

**East 180 Operating, LLC  
East 180th Street Health and Treatment Center  
870 East 180th Street, Bronx, NY 10460**

**PROFORMA  
BALANCE SHEET**

**YEAR 1**

**ASSETS**

**ASSETS**

Cash	\$	1,556,730.29
Working Operational Cash - 2 Months Year 3	\$	763,008.57
Capital Improvement	\$	<u>10,103,406.00</u>

**TOTAL ASSETS** **\$ 12,423,144.86**

**LIABILITIES AND MEMBER'S EQUITY**

**LIABILITIES**

Construction Loan	\$	10,103,406.00
Working Capital Expense Loan	\$	<u>380,000.00</u>

**TOTAL LIABILITIES** **\$ 10,483,406.00**

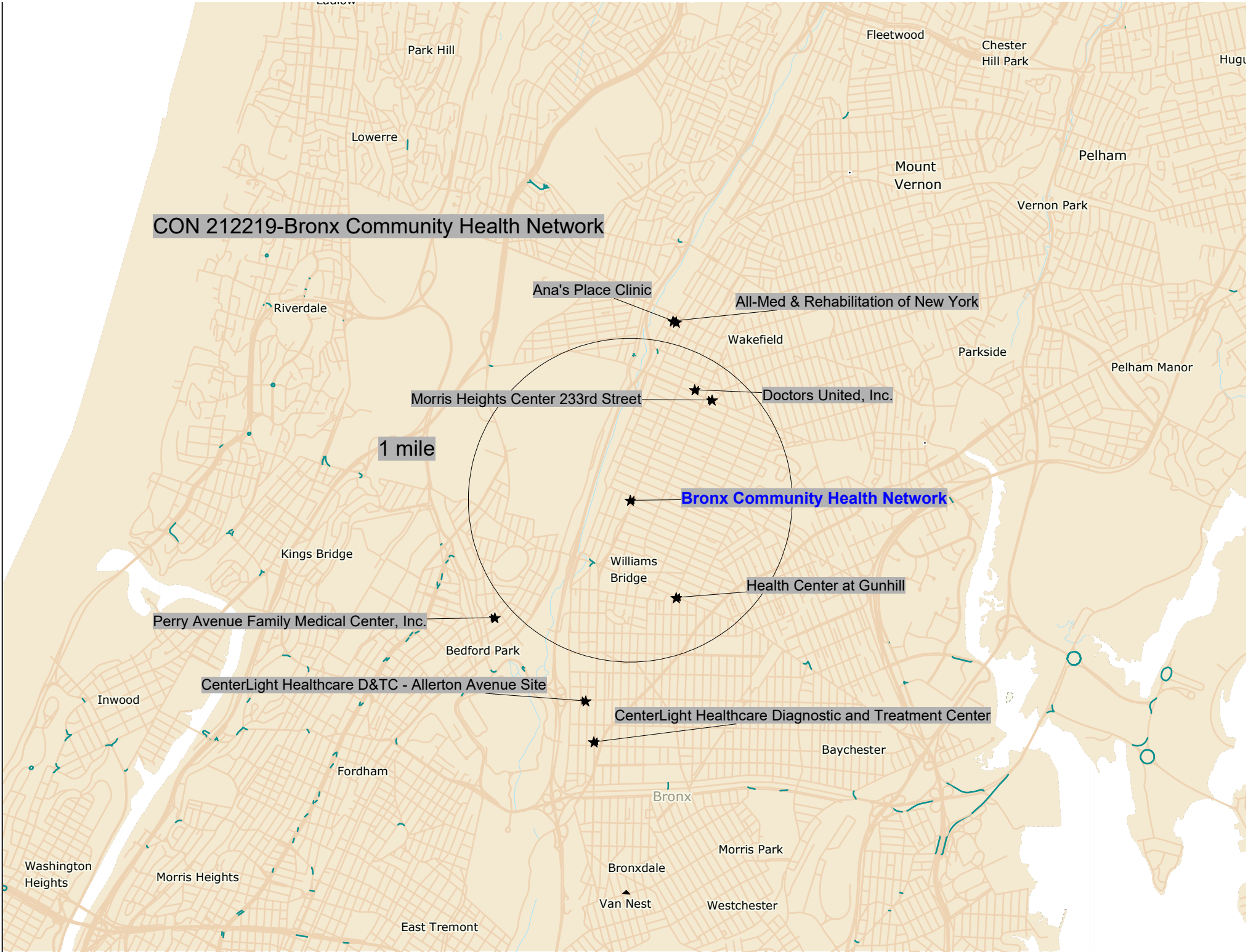
**MEMBER'S EQUITY - Member Contributions**

Construction Costs - 10%	\$	1,556,730.29
Working Capital Expenses - 50%	\$	<u>383,008.57</u>

**TOTAL MEMBER'S EQUITY** **\$ 1,939,738.86**

**TOTAL LIABILITIES AND MEMBER'S EQUITY** **\$ 12,423,144.86**

**CON 212219-Bronx Community Health Network**



BRONX COMMUNITY HEALTH NETWORK, INC.  
 Balance Sheet  
 As of Date: 9/30/2021

	<u>Current Year</u>
<b>Assets</b>	
<b>Current Assets</b>	
Cash	1,496,628
Grants	725,623
Other Receivables - Healthv Start Init. (\$157k) & PHS (\$56k)	213,318
Prepaid Expenses	20,496
Other Current Assets	<u>18,272</u>
<b>Current Assets</b>	<u>2,474,337</u>
<b>Fixed Assets</b>	
Motor Vehicle - BCHN Van	104,462
<b>Fixed Assets</b>	<u>104,462</u>
<b>Assets</b>	<u><u>2,578,799</u></u>
<b>Liabilities &amp; Net Assets</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable and Accrued Liability	1,490,771
<b>Current Liabilities</b>	<u>1,490,771</u>
<b>Liabilities</b>	<u>1,490,771</u>
<b>Net Assets</b>	
Retained Earnings	1,088,028
<b>Net Assets</b>	<u>1,088,028</u>
<b>Liabilities &amp; Net Assets</b>	<u><u>2,578,799</u></u>

BRONX COMMUNITY HEALTH NETWORK, INC.  
Statement of Revenue and Expense  
Current Period: 1/1/2021 - 9/30/2021  
Year-to-Date: 1/1/2021 - 9/30/2021

	<u>Current Year</u> <u>Current Period</u>
Revenue	
DHHS Grants - (COVID 19, CARES, ECT, ARPA & Rvan White )	8,068,087
Other Grants - Healthv Start Iniat. (\$169k) & PHS (\$62k)	231,308
Other - Lupus (\$10k), Asthma (\$50k) & Dir Relief (\$50k)	114,986
	<hr/>
Revenue	8,414,381
Expenses	
Program	8,036,876
General and Administrative	356,809
	<hr/>
Expenses	8,393,685
	<hr/>
Revenue Over Expenses	<u>20,696</u>

**Bronx Community Health Network**  
**Pro Forma Balance Sheet**

Beg. Yr. 1 Cash =  
 Fiscal year ends:

**\$ 950,006**

Days Cash\* =

FISCAL YEAR	Projected Results	Proj. Year 1
<b>ASSETS</b>		
Cash & Investments		1,211,623
Patient Accounts Receivable Grants Receivable		423,443
Other Receivables (incl COVID) Inventory		54,167
Other Current Assets		0
Total Current Assets		15,000
		1,704,233
Land, Building & Improvements Construction in Progress Furniture & Equipment		3,972,461
Gross Fixed Assets Accumulated Depreciation		1,058,932
Net Fixed Assets		5,031,392
		288,257
		4,743,135
Rent Deposit		55,000
Cash & Marketable Investments Notes Receivable (NMTC)		0
Total Other Assets		55,000
		55,000
<b>TOTAL ASSETS</b>		<b>\$6,502,368</b>
<b>LIABILITIES AND NET ASSETS</b>		
Accounts Payable Accrued Expenses		384,940
Current Maturities of Long-Term Debt Current Maturities of Capital Leases Line of Credit		85,542
Other Current Liabilities/Def. Rev.		44,746
Total Current Liabilities		75,000
		590,228
Long-Term Debt		1,631,246
New Debt / NMTC Investment Capital Lease Obligations Other Long Term Liabilities		1,565,850
Total Long-Term Liabilities		3,197,096
		3,197,096
Total Liabilities		3,787,324
Total Net Assets		2,715,044
<b>TOTAL LIAB. AND NET ASSETS</b>		<b>\$6,502,368</b>



**Welbe Health, LLC**  
**Consolidated Balance Sheets**  
**As of December 31, 2020 and 2019**

	2020	2019
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$ 27,074,492	\$ 22,660,782
Accounts receivable	3,082,951	1,257,566
Investments	-	56,300
Prepaid expenses	942,279	468,093
Other receivables	836,574	-
Total current assets	31,936,296	24,442,741
Property and equipment, net of accumulated depreciation and amortization	2,932,594	2,546,197
Prepaid right-of-use assets	2,000,000	2,379,529
Right-of-use asset, operating	24,511,601	18,881,150
Other assets	539,182	258,318
Total assets	<u>\$ 61,919,673</u>	<u>\$ 48,507,935</u>
<b>LIABILITIES AND MEMBERS' EQUITY</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued expenses	\$ 965,032	\$ 804,716
Accrued salaries and benefits	3,092,571	1,055,908
Medical claims liability	2,700,819	1,040,459
Current portion of notes payable	374,673	-
Current portion of lease liability - operating	363,534	441,002
Total current liabilities	7,496,629	3,342,085
Notes payable, net of current portion and unamortized issuance costs	5,109,999	1,696,981
Lease liability - operating, net of current portion	17,378,541	12,281,546
Total liabilities	29,985,169	17,320,612
Members' equity	29,808,814	30,238,484
Noncontrolling interest in subsidiary equity	2,125,690	948,839
Total members' equity	31,934,504	31,187,323
Total liabilities and members' equity	<u>\$ 61,919,673</u>	<u>\$ 48,507,935</u>

**Welbe Health, LLC**  
**Consolidated Statements of Operations**  
**Years Ended December 31, 2020 and 2019**

	2020	2019
<b>REVENUES</b>		
Premium revenue	\$ 31,440,485	\$ 7,621,301
Consulting revenue	245,286	-
Total revenues	31,685,771	7,621,301
 <b>OPERATING EXPENSES</b>		
Claims and medical cost	13,562,247	2,625,237
Salaries and benefits	10,608,211	3,217,878
Facilities (operating)	3,983,095	2,363,650
Program expenses	1,358,365	1,184,056
Total operating expenses	29,511,918	9,390,821
 <b>GENERAL AND ADMINISTRATIVE EXPENSES</b>		
Salaries and benefits	12,649,974	6,063,114
Professional fees	2,739,024	1,311,694
Facilities	1,067,961	737,122
Advertising, sales, and marketing fees	916,015	363,847
Depreciation and amortization	407,189	299,068
Travel related expenses	280,260	436,085
Other general and administrative expenses	203,205	4,951
Total general and administrative expenses	18,263,628	9,215,881
Total expenses	47,775,546	18,606,702
Loss from operations	(16,089,775)	(10,985,401)
 <b>OTHER INCOME (EXPENSES)</b>		
Interest income	118,322	242,915
Realized gain on investments	-	26,599
Unrealized gain on investment	-	3,163
Other income (expenses)	1,048,137	(189,944)
Interest expense	(326,129)	(186,203)
Total other income (expenses)	840,330	(103,470)
 <b>NET LOSS</b>	(15,249,445)	(11,088,871)
Less: net income (loss) attributable to the noncontrolling interest in subsidiary	136,851	(1,605,378)
 <b>NET LOSS attributable to Welbe Health, LLC, members</b>	<b>\$ (15,386,296)</b>	<b>\$ (9,483,493)</b>

**Consolidated WBH, LLC**  
**(unaudited) Balance Sheet**  
**November 30, 2021**

**ASSETS**

Current assets:	
Cash and cash equivalents	\$ 154,525,111
Accounts Receivable	18,111,487
Prepaid Expenses	1,314,360
Other Receivables	39,061
Total current assets	<u>173,990,019</u>
Non-current assets:	
Property and equipment, net of accumulated depreciation	3,700,484
Prepaid right-of-use assets, operating	3,291,147
Right-of-use asset, operating	23,092,782
Other Assets	666,689
Total non-current assets	<u>30,751,102</u>
Total assets	<u><u>\$ 204,741,121</u></u>

**LIABILITIES AND MEMBERS' EQUITY**

Current liabilities:	
Accounts Payable and accrued expenses	\$ 3,853,872
Accrued salaries and benefits	19,178,508
Medical claims liability	6,982,980
Current portion of note payable	1,580,805
Current Portion of lease liability, operating	607,750
Total current liabilities	<u>32,203,915</u>
Non-current liabilities:	
Note payable, net of current portion	14,069,360
Lease liability, operating, net of current portion	16,797,044
Total non-current liabilities	<u>30,866,404</u>
Total liabilities	<u>63,070,319</u>
Member's Equity	140,035,772
Noncontrolling interest in subsidiary equity	1,635,030
Total members' equity	<u>141,670,802</u>
Total liabilities and members' equity	<u><u>\$ 204,741,121</u></u>

**Consolidated WBH, LLC**  
**(unaudited) Statement of Operations**  
**Eleven Months Ended November 30, 2021**

Revenue		
Premium revenue	\$	<u>75,444,821</u>
Operating Expenses		
Salaries and benefits (operating)		25,365,224
Claims and medical cost		31,504,977
Program expenses		1,947,153
Facilities (operating)		<u>3,791,329</u>
Total operating expenses		<u>62,608,683</u>
General and administrative expenses		
Salaries and benefits		35,919,467
Professional fees		5,530,960
Facilities		196,023
Advertising, sales, and marketing fees		899,441
Travel related expenses		516,220
Depreciation and amortization		542,198
Other general and administrative expenses		<u>2,327,722</u>
Total general and administrative expenses		<u>45,932,031</u>
Total expenses		<u>108,540,714</u>
Loss from operations		<u>(33,095,893)</u>
Other income		
Interest income		40,767
Interest expense		(408,244)
Taxes		(75,177)
Other income		1,119,401
Other expense		<u>(6,671)</u>
Total other income		<u>670,076</u>
Net loss		(32,425,817)
Less: net income attributable to the noncontrolling interest in subsidiary		(490,662)
Net loss attributable to Welbe Health, LLC, members	\$	<u><u>(31,935,155)</u></u>

**NY PACE CARE CENTER, LLC**

**Pro Forma Balance Sheet - As of Day 1 of Operations**

Assets

Working Capital	\$550,427
Leashold Improvements	\$900,781
TOTAL ASSETS	\$1,451,208

Liabilities

\$0

Net Assets

\$1,451,208

Total Liabilities and Net Assets

\$1,451,208

# NY Entities Chart

