



**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Unaudited Consolidated Financial Statements
June 30, 2024

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

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**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Consolidated Balance Sheets

As of June 30, 2024 and December 31, 2023

| Assets | 6/30/2024 | 12/31/2023 |
|--|-----------------------|-------------------|
| | <i>(In Thousands)</i> | |
| Current assets: | | |
| Cash and cash equivalents | \$ 24,994 | \$ 17,998 |
| Assets limited or restricted as to use, current portion | 25,239 | 7,577 |
| Investments | 74,379 | 62,837 |
| Patient accounts receivable, net | 74,927 | 74,326 |
| Other current assets | 41,338 | 37,948 |
| Total current assets | 240,877 | 200,686 |
| Assets limited or restricted as to use, net of current portion | 13,918 | 12,793 |
| Property, plant, and equipment, net | 206,464 | 202,502 |
| Right-of-use assets | 25,817 | 28,418 |
| Other assets | 55,780 | 54,840 |
| Total assets | \$ 542,856 | \$ 499,239 |
| Liabilities and Net Assets | | |
| Current liabilities: | | |
| Accrued interest payable | \$ 755 | \$ 105 |
| Current portion of long-term debt and capital leases | 12,379 | 10,096 |
| Operating lease liabilities, current | 6,482 | 7,385 |
| Accounts payable and accrued expenses | 86,879 | 96,461 |
| Other current liabilities | 4,614 | 2,386 |
| Total current liabilities | 111,109 | 116,433 |
| Operating lease liabilities, excluding current portion | 23,041 | 24,892 |
| Long-term debt and capital lease obligations, net of current portion | 117,368 | 62,319 |
| Other liabilities | 12,438 | 9,848 |
| Total liabilities | 263,956 | 213,492 |
| Net assets: | | |
| Without donor restrictions | 255,604 | 263,651 |
| With donor Restrictions | 23,296 | 22,096 |
| Total net assets | 278,900 | 285,747 |
| Total liabilities and net assets | \$ 542,856 | \$ 499,239 |

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Consolidated Statements of Operations
Six Months Ended June 30, 2024 and 2023

| | Six Months Ended | |
|---|-------------------------|-----------------------|
| | <i>(In Thousands)</i> | |
| | <u>6/30/24</u> | <u>6/30/23</u> |
| Unrestricted revenues and other support: | | |
| Net patient service revenue | \$ 273,435 | \$ 249,977 |
| Other revenue | 13,364 | 15,272 |
| Grant revenue | 1,076 | 14,923 |
| Net assets released from restrictions for operations | 361 | 868 |
| Total revenues and other support | <u>288,236</u> | <u>281,040</u> |
| Expenses: | | |
| Salaries | 108,728 | 107,695 |
| Physician fees | 6,072 | 5,978 |
| Employee Benefits | 18,414 | 18,981 |
| Supplies and expenses | 110,165 | 103,651 |
| Depreciation and amortization | 12,083 | 10,900 |
| Interest | 1,103 | 486 |
| Total expenses | <u>256,565</u> | <u>247,691</u> |
| Income from operations | <u>31,671</u> | <u>33,349</u> |
| Changes in net unrealized gains on equity investments | 4,707 | 1,069 |
| Nonoperating gains, net | (2,274) | 2,407 |
| Loss on fixed asset disposal and terminated projects | 27 | (357) |
| Excess of revenues over expenses | <u>34,131</u> | <u>36,468</u> |
| Other changes in unrestricted net assets: | | |
| Net assets released from restrictions for purchase of property, plant and equipment | 164 | 1,928 |
| Changes in net unrealized gains on other-than-trading securities | (132) | 1,092 |
| Transfers to affiliates | (42,210) | (37,287) |
| Increase in unrestricted net assets | <u>\$ (8,047)</u> | <u>\$ 2,201</u> |

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Unaudited Consolidated Statements of Changes in Net Assets
June 30, 2024 and December 31, 2023

| | <u>Net Assets with Donor Restrictions</u> | | | | |
|--|--|--|---|---|-------------------|
| | <u>Net Assets Without Donor Restrictions</u> | <u>Purpose and Time Restrictions</u> | <u>Permanent Endowment</u> <i>(In Thousands)</i> | <u>Total Net Assets With Donor Restrictions</u> | <u>Total</u> |
| Balance at January 1, 2023 | \$ 256,848 | \$ 17,779 | \$ 2,837 | \$ 20,616 | \$ 277,464 |
| Excess of revenues over expenses | 72,098 | - | - | - | 72,098 |
| Change in unrealized gains on other-than-trading securities | 2,229 | 790 | - | 790 | 3,019 |
| Donations | - | 6,680 | 1,738 | 8,418 | 8,418 |
| Restricted gifts, grants, donations, bequests and interest income | - | 459 | 89 | 548 | 548 |
| Net assets released from restrictions for operation | - | (1,459) | - | (1,459) | (1,459) |
| Net assets released from restrictions for capital purposes | 6,817 | (6,817) | - | (6,817) | - |
| Transfers to affiliates | (74,341) | - | - | - | (74,341) |
| Total changes in net assets | <u>6,803</u> | <u>(347)</u> | <u>1,827</u> | <u>1,480</u> | <u>8,283</u> |
| Balance at December 31, 2023 | \$ 263,651 | \$ 17,432 | \$ 4,664 | \$ 22,096 | \$ 285,747 |
| Excess of revenues over expenses | 34,131 | - | - | - | 34,131 |
| Change in unrealized gains on other-than-trading securities | (132) | 633 | - | 633 | 501 |
| Donations | - | 1,123 | - | 1,123 | 1,123 |
| Restricted gifts, grants, donations, bequests and interest income | - | (76) | 45 | (31) | (31) |
| Net assets released from restrictions for operation | - | (361) | - | (361) | (361) |
| Net assets released from restrictions for capital purposes | 164 | (164) | - | (164) | - |
| Transfers to affiliates | (42,210) | - | - | - | (42,210) |
| Total changes in net assets | <u>(8,047)</u> | <u>1,155</u> | <u>45</u> | <u>1,200</u> | <u>(6,847)</u> |
| Balance at June 30, 2024 | <u>\$ 255,604</u> | <u>\$ 18,587</u> | <u>\$ 4,709</u> | <u>\$ 23,296</u> | <u>\$ 278,900</u> |

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Consolidated Statements of Cash Flows
Six Months Ended June 30, 2024 and 2023

| | Six Months Ended | |
|---|-------------------------|----------------|
| | 6/30/24 | 6/30/23 |
| | <i>(In Thousands)</i> | |
| Cash flows from operating activities: | | |
| Total change in net assets | \$ (6,847) | \$ 907 |
| Depreciation and amortization | 12,083 | 10,900 |
| (Gain) loss on fixed assets disposal and terminated projects | (27) | 357 |
| Change in net unrealized and realized gains and losses on investments | (501) | (1,716) |
| Restricted contributions and interest income | (1,047) | (856) |
| Transfers to affiliates | 42,210 | 37,287 |
| Changes in assets and liabilities: | | |
| Patient accounts receivable | (601) | (6,034) |
| Other current assets | (3,390) | (1,960) |
| Other assets | (43,150) | (33,441) |
| Change in right-of-use assets | (153) | (128) |
| Accounts payable and accrued expenses | (9,582) | 3,762 |
| Other current liabilities | 2,228 | (584) |
| CMS Advance | - | (11,653) |
| Other long term liabilities | 2,590 | 234 |
| Accrued interest payable | 650 | (8) |
| Net cash provided by operating activities | (5,537) | (2,933) |
| Cash flows from investing activities: | | |
| Acquisition of property, plant and equipment, net | (16,018) | (19,708) |
| Net Purchases and Sales of assets limited or restricted as to use and investments | (29,828) | 9,065 |
| Net cash used in investing activities | (45,846) | (10,643) |
| Cash flows from financing activities: | | |
| Payments on long-term debt and capital lease obligations | 54,299 | (1,348) |
| Proceeds from the issuance of new debt | 3,033 | 3,033 |
| Restricted contributions and interest income | 1,047 | 856 |
| Net cash provided by financing activities | 58,379 | 2,541 |
| Net increase (decrease) in cash and cash equivalents | 6,996 | (11,035) |
| Cash and cash equivalents at beginning of year | 17,998 | 20,098 |
| Cash and cash equivalents at end of period | \$ 24,994 | \$ 9,063 |

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**
Consolidating Schedule - Balance Sheet Information
June 30, 2024 - Unaudited
(In Thousands)

| Assets | Holy Name Medical Center | HN EMS | Holy Name Real Estate Corp | Health Partner Services | Holy Name Health Care Foundation | HNH Fitness | MS Comp Center | HNMC ACO | Harmony Health | PAIX Technologies | Eliminations | System Total |
|--|--------------------------------|----------|----------------------------------|-------------------------------|--|----------------|-------------------|-------------|-------------------|----------------------|--------------|-----------------|
| Current assets: | | | | | | | | | | | | |
| Cash and cash equivalents | \$ 20,883 | \$ 525 | \$ 644 | \$ 35 | \$ 1,607 | \$ 50 | \$ 26 | \$ 700 | \$ 4 | \$ 520 | \$ - | \$ 24,994 |
| Assets limited or restricted as to use, current portion | 20,688 | - | - | - | 4,551 | - | - | - | - | - | - | 25,239 |
| Investments | 73,861 | - | - | - | 518 | - | - | - | - | - | - | 74,379 |
| Patient accounts receivable, net | 73,908 | 738 | - | - | - | - | 281 | - | - | - | - | 74,927 |
| Other current assets | 98,563 | 445 | 500 | 910 | 296 | 150 | 651 | 5,822 | 4 | 636 | (66,639) | 41,338 |
| Total current assets | 287,903 | 1,708 | 1,144 | 945 | 6,972 | 200 | 958 | 6,522 | 8 | 1,156 | (66,639) | 240,877 |
| Assets limited or restricted as to use, net of current portion | 4,141 | - | - | - | 9,777 | - | - | - | - | - | - | 13,918 |
| Property, plant, and equipment, net | 169,132 | 258 | 32,310 | 80 | 409 | 4,261 | 14 | - | - | - | - | 206,464 |
| Right-of-use assets | 9,771 | - | 16,046 | - | - | - | - | - | - | - | - | 25,817 |
| Other assets | 69,829 | - | 607 | - | 712 | - | - | - | - | - | (15,368) | 55,780 |
| Total assets | \$ 540,776 | \$ 1,966 | \$ 50,107 | \$ 1,025 | \$ 17,870 | \$ 4,461 | \$ 972 | \$ 6,522 | \$ 8 | \$ 1,156 | \$ (82,007) | \$ 542,856 |
| Liabilities and Net Assets | | | | | | | | | | | | |
| Current liabilities: | | | | | | | | | | | | |
| Accrued interest payable | \$ 755 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 755 |
| Current portion of long-term debt and capital lease obligation | 10,687 | - | 1,692 | - | - | - | - | - | - | - | - | 12,379 |
| Operating lease liabilities, current | 3,289 | - | 3,193 | - | - | - | - | - | - | - | - | 6,482 |
| Accounts payable and accrued expenses | 83,081 | 10,217 | 22,445 | 1,282 | 1,923 | 13,391 | 12,466 | 6,417 | 586 | 1,710 | (66,639) | 86,879 |
| Other current liabilities | 4,505 | - | - | - | - | 109 | - | - | - | - | - | 4,614 |
| Total current liabilities | 102,317 | 10,217 | 27,330 | 1,282 | 1,923 | 13,500 | 12,466 | 6,417 | 586 | 1,710 | (66,639) | 111,109 |
| Operating lease liabilities, excluding current portion | 6,508 | - | 16,533 | - | - | - | - | - | - | - | - | 23,041 |
| Long-term debt and capital lease obligations, net of current portion | 114,258 | - | 3,110 | - | - | - | - | - | - | - | - | 117,368 |
| Other Liabilities | 12,368 | - | 70 | - | - | - | - | - | - | - | - | 12,438 |
| Total liabilities | 235,451 | 10,217 | 47,043 | 1,282 | 1,923 | 13,500 | 12,466 | 6,417 | 586 | 1,710 | (66,639) | 263,956 |
| Net assets: | | | | | | | | | | | | |
| Without donor restriction | 282,029 | (8,251) | 3,064 | (257) | (2,600) | (9,039) | (11,494) | 105 | (578) | (554) | 3,179 | 255,604 |
| With donor restriction | 23,296 | - | - | - | 18,547 | - | - | - | - | - | (18,547) | 23,296 |
| Total net assets | 305,325 | (8,251) | 3,064 | (257) | 15,947 | (9,039) | (11,494) | 105 | (578) | (554) | (15,368) | 278,900 |
| Total liabilities and net assets | \$ 540,776 | \$ 1,966 | \$ 50,107 | \$ 1,025 | \$ 17,870 | \$ 4,461 | \$ 972 | \$ 6,522 | \$ 8 | \$ 1,156 | \$ (82,007) | \$ 542,856 |

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**
Consolidating Schedule - Balance Sheet Information
December 31, 2023

(In Thousands)

| Assets | Holy Name Medical Center | HN EMS | Holy Name Real Estate Corp | Health Partner Services | Holy Name Health Care Foundation | HNH Fitness | MS Comp Center | HNMC ACO | Harmony Health | PAIX Technologies | Eliminations | System Total |
|---|--------------------------------|----------|----------------------------------|-------------------------------|--|----------------|-------------------|-------------|-------------------|----------------------|--------------|-----------------|
| Current assets: | | | | | | | | | | | | |
| Cash and cash equivalents | \$ 15,503 | \$ 256 | \$ 128 | \$ 54 | \$ 1,355 | \$ 132 | \$ 62 | \$ 503 | \$ 5 | \$ - | \$ - | \$ 17,998 |
| Assets limited or restricted as to use, current portion | 3,510 | - | - | - | 4,067 | - | - | - | - | - | - | 7,577 |
| Investments | 62,342 | - | - | - | 495 | - | - | - | - | - | - | 62,837 |
| Patient accounts receivable, net | 73,418 | 595 | - | - | - | - | 313 | - | - | - | - | 74,326 |
| Other current assets | 89,086 | 349 | 438 | 759 | 660 | 99 | 566 | 5,886 | 8 | 2 | (59,905) | 37,948 |
| Total current assets | 243,859 | 1,200 | 566 | 813 | 6,577 | 231 | 941 | 6,389 | 13 | 2 | (59,905) | 200,686 |
| Assets limited or restricted as to use - bond related, net of current portion | 3,708 | - | - | - | 9,085 | - | - | - | - | - | - | 12,793 |
| Property, plant, and equipment, net | 171,207 | 294 | 26,596 | 50 | 2 | 4,326 | 14 | - | - | 13 | - | 202,502 |
| Right-of-use assets | 11,708 | - | 16,710 | - | - | - | - | - | - | - | - | 28,418 |
| Other assets | 68,470 | - | 607 | - | 703 | - | - | - | - | - | (14,940) | 54,840 |
| Total assets | \$ 498,952 | \$ 1,494 | \$ 44,479 | \$ 863 | \$ 16,367 | \$ 4,557 | \$ 955 | \$ 6,389 | \$ 13 | \$ 15 | \$ (74,845) | \$ 499,239 |
| Liabilities and Net Assets | | | | | | | | | | | | |
| Current liabilities: | | | | | | | | | | | | |
| Accrued interest payable | \$ 105 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | \$ 105 |
| Current portion of long-term debt and capital lease obligation | 9,833 | - | 263 | - | - | - | - | - | - | - | - | 10,096 |
| Operating lease liabilities, current | 4,345 | - | 3,040 | - | - | - | - | - | - | - | - | 7,385 |
| Accounts payable and accrued expenses | 93,394 | 8,741 | 19,945 | 1,120 | 1,025 | 13,224 | 11,741 | 6,425 | 414 | 337 | (59,905) | 96,461 |
| Other current liabilities | 2,266 | - | - | - | - | 120 | - | - | - | - | - | 2,386 |
| Total current liabilities | 109,943 | 8,741 | 23,248 | 1,120 | 1,025 | 13,344 | 11,741 | 6,425 | 414 | 337 | (59,905) | 116,433 |
| Operating lease liabilities, excluding current portion | 7,394 | - | 17,498 | - | - | - | - | - | - | - | - | 24,892 |
| Long-term debt and capital lease obligations, net of current portion | 61,844 | - | 475 | - | - | - | - | - | - | - | - | 62,319 |
| Advance funding, net of current portion | - | - | - | - | - | - | - | - | - | - | - | - |
| Other liabilities | 9,768 | - | 80 | - | - | - | - | - | - | - | - | 9,848 |
| Total liabilities | 188,949 | 8,741 | 41,301 | 1,120 | 1,025 | 13,344 | 11,741 | 6,425 | 414 | 337 | (59,905) | 213,492 |
| Net assets: | | | | | | | | | | | | |
| Without donor restrictions | 287,907 | (7,247) | 3,178 | (257) | (2,240) | (8,787) | (10,786) | (36) | (401) | (322) | 2,642 | 263,651 |
| With donor restrictions | 22,096 | - | - | - | 17,582 | - | - | - | - | - | (17,582) | 22,096 |
| Total net assets | 310,003 | (7,247) | 3,178 | (257) | 15,342 | (8,787) | (10,786) | (36) | (401) | (322) | (14,940) | 285,747 |
| Total liabilities and net assets | \$ 498,952 | \$ 1,494 | \$ 44,479 | \$ 863 | \$ 16,367 | \$ 4,557 | \$ 955 | \$ 6,389 | \$ 13 | \$ 15 | \$ (74,845) | \$ 499,239 |

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Consolidating Schedule - Statement of Operations Information

Six Months Ended June 30, 2024 - Unaudited

(In Thousands)

| | Holy Name Medical Center | HN EMS | Holy Name Real Estate Corp | Health Partner Services | Holy Name Health Care Foundation | HNH Fitness | MS Comp Center | HNMC ACO | Harmony Health | PAIX Technologies | Elimination | System Total |
|---|--------------------------------|-------------------|----------------------------------|-------------------------------|--|-----------------|-------------------|---------------|-------------------|----------------------|----------------|-------------------|
| Unrestricted revenues and other support: | | | | | | | | | | | | |
| Net patient service revenue | \$ 269,790 | \$ 3,134 | \$ - | \$ - | \$ - | \$ - | \$ 511 | \$ - | \$ - | \$ - | \$ - | \$ 273,435 |
| Other revenue | 6,822 | 438 | 4,157 | - | 1,884 | 796 | 190 | 760 | - | - | (1,683) | 13,364 |
| Grant revenue | 1,076 | - | - | - | - | - | - | - | - | - | - | 1,076 |
| Net assets released from restrictions for operation: | 20 | - | - | - | 341 | - | - | - | - | - | - | 361 |
| Total revenues and other support | 277,708 | 3,572 | 4,157 | - | 2,225 | 796 | 701 | 760 | - | - | (1,683) | 288,236 |
| Expenses: | | | | | | | | | | | | |
| Salaries | 101,270 | 2,759 | 150 | 1,833 | 907 | 415 | 933 | 308 | 150 | 3 | - | 108,728 |
| Physician fees | 6,094 | - | - | 50 | - | - | 3 | - | - | - | (75) | 6,072 |
| Fringe benefits | 16,901 | 502 | 29 | 417 | 190 | 59 | 198 | 90 | 21 | 7 | - | 18,414 |
| Supplies and expenses | 102,519 | 1,242 | 3,089 | 1,434 | 2,375 | 412 | 274 | 221 | 6 | 201 | (1,608) | 110,165 |
| Depreciation and amortization | 10,859 | 73 | 949 | 11 | 15 | 162 | 1 | - | - | 13 | - | 12,083 |
| Interest | 1,049 | - | 54 | - | - | - | - | - | - | - | - | 1,103 |
| Total expenses | 238,692 | 4,576 | 4,271 | 3,745 | 3,487 | 1,048 | 1,409 | 619 | 177 | 224 | (1,683) | 256,565 |
| Income (loss) from operations | 39,016 | (1,004) | (114) | (3,745) | (1,262) | (252) | (708) | 141 | (177) | (224) | - | 31,671 |
| Nonoperating gains (losses), net | (2,272) | - | - | - | 6 | - | - | - | - | (8) | - | (2,274) |
| Changes in net unrealized (losses) gains on equity investments | 4,707 | - | - | - | - | - | - | - | - | - | - | 4,707 |
| Change in net interest of subsidiaries | (537) | - | - | - | - | - | - | - | - | - | 537 | - |
| Gain on insurance proceeds | - | - | - | - | - | - | - | - | - | - | - | - |
| Gain/(loss) on fixed assets disposal and terminated project | 27 | - | - | - | - | - | - | - | - | - | - | 27 |
| (Deficiency) excess of revenues over expenses | 40,941 | (1,004) | (114) | (3,745) | (1,256) | (252) | (708) | 141 | (177) | (232) | 537 | 34,131 |
| Other changes in unrestricted net assets: | | | | | | | | | | | | |
| Changes in net unrealized (losses) gains on other than-trading securities | (149) | - | - | - | 17 | - | - | - | - | - | - | (132) |
| Transfers (to) from affiliates | (45,955) | - | - | 3,745 | - | - | - | - | - | - | - | (42,210) |
| Transfer (to) from Holy Name Foundation | (715) | - | - | - | 715 | - | - | - | - | - | - | - |
| Net assets released from restriction | - | - | - | - | 164 | - | - | - | - | - | - | 164 |
| Increase (decrease) in unrestricted net assets | \$ (5,878) | \$ (1,004) | \$ (114) | \$ - | \$ (360) | \$ (252) | \$ (708) | \$ 141 | \$ (177) | \$ (232) | \$ 537 | \$ (8,047) |

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Consolidating Schedule - Statement of Operations Information

Six Months Ended June 30, 2023 - Unaudited

(In Thousands)

| | Holy Name Medical Center | HN EMS | Holy Name Real Estate Corp | Health Partner Services | Holy Name Health Care Foundation | HNH Fitness | MS Comp Center | HNMC ACO | Harmony Health | PAIX Technologies | Elimination ^s | System Total |
|---|--------------------------------|-----------------|----------------------------------|-------------------------------|--|-----------------|-------------------|----------------|-------------------|----------------------|--------------------------|-----------------|
| Unrestricted revenues and other support: | | | | | | | | | | | | |
| Net patient service revenue | \$ 246,944 | \$ 2,568 | \$ - | \$ - | \$ - | \$ - | \$ 465 | \$ - | \$ - | \$ - | \$ - | \$ 249,977 |
| Other revenue | 8,886 | 309 | 3,895 | - | 2,253 | 577 | 281 | 603 | - | - | (1,532) | 15,272 |
| Grant revenue | 14,923 | - | - | - | - | - | - | - | - | - | - | 14,923 |
| Net assets released from restrictions for operation: | 181 | - | - | - | 687 | - | - | - | - | - | - | 868 |
| Total revenues and other support | <u>270,934</u> | <u>2,877</u> | <u>3,895</u> | <u>-</u> | <u>2,940</u> | <u>577</u> | <u>746</u> | <u>603</u> | <u>-</u> | <u>-</u> | <u>(1,532)</u> | <u>281,040</u> |
| Expenses: | | | | | | | | | | | | |
| Salaries | 101,472 | 2,132 | 152 | 1,388 | 897 | 281 | 921 | 257 | 156 | 39 | - | 107,695 |
| Physician fees | 6,000 | - | - | 50 | - | - | 3 | - | - | - | (75) | 5,978 |
| Fringe benefits | 17,640 | 411 | 27 | 398 | 172 | 50 | 176 | 86 | 21 | - | - | 18,981 |
| Supplies and expenses | 95,957 | 1,034 | 2,746 | 1,077 | 3,389 | 304 | 240 | 349 | 5 | 6 | (1,456) | 103,651 |
| Depreciation and amortization | 9,792 | 93 | 830 | 8 | - | 161 | 3 | - | - | 13 | - | 10,900 |
| Interest | 468 | - | 18 | - | - | - | - | - | - | - | - | 486 |
| Total expenses | <u>231,329</u> | <u>3,670</u> | <u>3,773</u> | <u>2,921</u> | <u>4,458</u> | <u>796</u> | <u>1,343</u> | <u>692</u> | <u>182</u> | <u>58</u> | <u>(1,531)</u> | <u>247,691</u> |
| Income (loss) from operations | 39,605 | (793) | 122 | (2,921) | (1,518) | (219) | (597) | (89) | (182) | (58) | (1) | 33,349 |
| Nonoperating (losses) gains, net | 2,401 | - | - | - | 6 | - | - | - | - | - | - | 2,407 |
| Changes in net unrealized (losses) gains on equity investments | 1,069 | - | - | - | - | - | - | - | - | - | - | 1,069 |
| Change in net interest of Holy Name Foundation | (754) | - | - | - | - | - | - | - | - | - | 754 | - |
| Loss on fixed assets disposal and terminated projects | (343) | - | (14) | - | - | - | - | - | - | - | - | (357) |
| Excess (deficiency) of revenues over expenses | <u>41,978</u> | <u>(793)</u> | <u>108</u> | <u>(2,921)</u> | <u>(1,512)</u> | <u>(219)</u> | <u>(597)</u> | <u>(89)</u> | <u>(182)</u> | <u>(58)</u> | <u>753</u> | <u>36,468</u> |
| Other changes in unrestricted net assets: | | | | | | | | | | | | |
| Distributions from Foundation to Hospita | - | - | - | - | - | - | - | - | - | - | - | - |
| Changes in net unrealized (losses) gains on other than-trading securities | 1,092 | - | - | - | - | - | - | - | - | - | - | 1,092 |
| Transfers (to) from affiliates | (40,208) | - | - | 2,921 | - | - | - | - | - | - | - | (37,287) |
| Transfer (to) from Holy Name Foundation | 988 | - | - | - | (988) | - | - | - | - | - | - | - |
| Net assets released from restrictions | - | - | - | - | 1,928 | - | - | - | - | - | - | 1,928 |
| Increase (decrease) in unrestricted net assets | <u>\$ 3,850</u> | <u>\$ (793)</u> | <u>\$ 108</u> | <u>\$ -</u> | <u>\$ (572)</u> | <u>\$ (219)</u> | <u>\$ (597)</u> | <u>\$ (89)</u> | <u>\$ (182)</u> | <u>\$ (58)</u> | <u>\$ 753</u> | <u>\$ 2,201</u> |

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Consolidating Schedule - Statement of Changes in Net Assets

Six Months Ended June 30, 2024 - Unaudited

(In Thousands)

| | Holy Name Medical Center | HN EMS | Holy Name Real Estate Corp | Health Partner Services | Holy Name Health Care Foundation | HNH Fitness | MS Comp Center | HNMC Hospital/Phys ician ACO | Harmony Health | PAIX Technologies | Elimination | System Total |
|---|--------------------------------|-------------------|----------------------------------|-------------------------------|--|-------------------|--------------------|---------------------------------------|-------------------|----------------------|--------------------|-------------------|
| Without donor restrictions | | | | | | | | | | | | |
| Net assets as of the beginning of period | \$ 287,907 | \$ (7,247) | \$ 3,178 | \$ (257) | \$ (2,240) | \$ (8,787) | \$ (10,786) | \$ (36) | \$ (401) | \$ (322) | \$ 2,642 | \$ 263,651 |
| Change in unrestricted net asset: | (5,878) | (1,004) | (114) | - | (360) | (252) | (708) | 141 | (177) | (232) | 537 | (8,047) |
| Net assets as of end of period | <u>\$ 282,029</u> | <u>\$ (8,251)</u> | <u>\$ 3,064</u> | <u>\$ (257)</u> | <u>\$ (2,600)</u> | <u>\$ (9,039)</u> | <u>\$ (11,494)</u> | <u>\$ 105</u> | <u>\$ (578)</u> | <u>\$ (554)</u> | <u>\$ 3,179</u> | <u>\$ 255,604</u> |
| With donor restrictions | | | | | | | | | | | | |
| Net assets as of beginning of period | \$ 22,096 | \$ - | \$ - | \$ - | \$ 17,582 | \$ - | \$ - | \$ - | \$ - | \$ - | \$ (17,582) | \$ 22,096 |
| Change in beneficial interest in Holy Name Hospital Foundation, Inc. | 965 | - | - | - | - | - | - | - | - | - | (965) | - |
| Restricted gifts, grants, donations, bequests and interest income | (50) | - | - | - | 19 | - | - | - | - | - | - | (31) |
| Change in net unrealized gains and losses on investment | 156 | - | - | - | 477 | - | - | - | - | - | - | 633 |
| Net assets released from restriction for operations | (20) | - | - | - | (341) | - | - | - | - | - | - | (361) |
| Net assets released from restriction for capital purposes | - | - | - | - | (164) | - | - | - | - | - | - | (164) |
| Donations | 149 | - | - | - | 974 | - | - | - | - | - | - | 1,123 |
| Change in temporarily restricted net assets | 1,200 | - | - | - | 965 | - | - | - | - | - | (965) | 1,200 |
| Net assets as of end of period | <u>\$ 23,296</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ 18,547</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ -</u> | <u>\$ (18,547)</u> | <u>\$ 23,296</u> |

Holy Name Medical Center
Debt Service Covenants
6/30/2024

| | Holy Name Medical Center | Holy Name Medical Center |
|---|---|---|
| | 6/30/2024 | 12/31/2023 |
| <u>LOAN COVENANTS:</u> | | |
| 1. DEBT SERVICE COVERAGE RATIO | | |
| Excess of revenue over expenses - Unrealized Gains/Losses | | |
| + Depreciation & amortization expense | | |
| + Assets released from restrictions + Interest expense | 8.35 | 9.76 |
| <hr/> | | |
| Maximum actual debt service requirement | | |
| <i>Minimum Required by Loan Covenants</i> | <i>1.25</i> | <i>1.25</i> |
| 2. DAYS CASH ON HAND | | |
| Cash & marketable securities + Board designated funds | | |
| <hr/> | | |
| (T-operating expenses | 76 | 64 |
| - Bad Debt, Depreciation & amortization expense)/365 days | | |
| <i>Minimum Required by Loan Covenants</i> | <i>50</i> | <i>50</i> |
| 3. CAPITALIZATION RATIO | | |
| Ratio | 0.31 | 0.20 |
| <i>Maximum Acceptable Ratio per Loan Covenants</i> | <i>0.70</i> | <i>0.70</i> |
| 4. CUSHION RATIO | | |
| <u>Funds available for debt service</u> | 7.79 | 7.27 |
| Maximum annual debt service requirement | | |
| <i>Minimum Required by Loan Covenants</i> | <i>1.25</i> | <i>1.25</i> |
| 5. ADJUSTED DEBT SERVICE COVERAGE RATIO | | |
| Excess of revenue over expenses - Unrealized Gains/Losses | | |
| + Depreciation & amortization expense | | |
| + Assets released from restrictions + Interest expense | | |
| + Transfers to Affiliates of Obligated Issuers | 1.29 | 2.27 |
| <hr/> | | |
| Maximum actual debt service requirement | | |
| <i>Minimum Required by Loan Covenants</i> | <i>1.25</i> | <i>1.25</i> |

HOLY NAME MEDICAL CENTER

UTILIZATION STATISTICS

June 30, 2024

Quarter Ended June 30

| | MAINT BEDS | 2024 | 2023 |
|---|---------------|---------------|---------------|
| <u>Admissions</u> | | | |
| Adult Medical/Surgical | 220 | 4,843 | 3,991 |
| Intensive Care Unit | 19 | 361 | 333 |
| Psychiatry | 23 | 261 | 251 |
| Pediatrics | 16 | 85 | 68 |
| Obstetrics/Gynecology | 29 | 745 | 698 |
| SUBTOTAL | 307 | 6,295 | 5,341 |
| Nursery | 36 | 734 | 666 |
| TOTAL (excl. SDM) | 343 | 7,029 | 6,007 |
| Same Day Medical | | 1,865 | 2,158 |
| Observation | | 943 | 1,706 |
| Same Day Surgery | | 4,653 | 4,945 |
| Grand Total | | 14,490 | 14,816 |
| <u>Patient Days</u> | | | |
| Adult Medical/Surgical | | 26,635 | 22,174 |
| Intensive Care Unit | | 2,069 | 1,895 |
| Psychiatry | | 1,992 | 1,651 |
| Pediatrics | | 196 | 190 |
| Obstetrics/Gynecology | | 2,068 | 1,854 |
| SUBTOTAL | | 32,960 | 27,764 |
| Nursery | | 2,075 | 1,732 |
| TOTAL (excl. SDM) | | 35,035 | 29,496 |
| Grand Total Patient Days (incl. SDM) | | 36,935 | 31,702 |
| <u>Average Length of Stay *</u> | | | |
| Adult Medical/Surgical | | 4.10 | 4.02 |
| Intensive Care Unit | | 3.58 | 3.45 |
| Psychiatry | | 7.46 | 6.53 |
| Pediatrics | | 2.27 | 2.65 |
| Obstetrics/Gynecology | | 2.78 | 2.65 |
| SUBTOTAL | | 5.24 | 5.20 |
| Nursery | | 2.82 | 2.60 |
| TOTAL | | 4.98 | 4.91 |
| Medicare CMI | | 1.57 | 1.63 |
| Outpatient Visits** | | 148,566 | 146,007 |

* Excluding Same Day Medicals

** Excludes COVID19 Vaccine Administration visits