

# Financial Statements

## December 31, 2024





**COOPER HEALTH SYSTEM**

**Balance Sheet**

(in Thousands)

	December 31, 2024		December 31, 2024
<b>Current Assets</b>		<b>Current Liabilities</b>	
Cash and cash equivalents	\$ 905,792	Accounts payable	\$ 60,167
Current portion of assets limited as to use	855	Accrued payroll and taxes	102,357
Net patient accounts receivables	216,265	Accrued vacation	31,889
Other receivables, net	65,311	Accrued Liabilities	115,060
Inventories	26,058	Accrued Interest	2,906
Prepaid expenses	24,758	Settlements with third party payors	11,050
Due from affiliates	-	Current portion of long term debt	50,911
		Current portion of lease liability	17,224
		Current portion of self-insured reserve	34,754
Total current assets	<u>1,239,039</u>	Total current liabilities	<u>426,318</u>
<b>Assets Limited as to use</b>			
Internally designated by board	507,797	Settlements with third party payors	59,994
Externally designated for donor purposes	83,797	Accrued pension costs	-
Endowment fund	1,186	Notes Payable	-
Funds held by trustee - debt service reserve	-	Self-insured reserves	118,571
Funds held by trustee - designated for capital	29,642	Long term debt	232,444
Externally designated - escrow agreement	-	Lease liability - Net of current portion	90,767
Self-insured programs	2,331	Deferred revenue	81,755
		Due to affiliates	-
		Total liabilities	<u>1,009,849</u>
Total assets limited as to use	<u>624,753</u>	Net Assets	
		Net assets without restrictions	1,830,079
Property, plant and equipment	1,844,621	Net assets with restrictions	59,372
Accumulated depreciation and amortization	(968,280)		
		Total Net Assets	<u>1,889,451</u>
Net property, plant and equipment	<u>876,341</u>		
		TOTAL	<u>\$ 2,899,300</u>
Right of Use Assets, net	106,275		
Other asset	<u>52,892</u>		
TOTAL	<u>\$ 2,899,300</u>		

(\$'s in thousands)

	<b>Quarter 4 2024</b>	
Net patient revenue	\$	596,698
Other operating revenue		54,754
<b>Total operating revenue</b>	<b>\$</b>	<b>651,452</b>
Salaries, wages & temp		332,399
Employee benefits		55,704
Medical & surgical supplies		58,313
Pharmaceuticals		47,712
Other expenses		84,177
Malpractice expense		9,323
Leases and rentals		8,586
Total expenses	\$	596,215
<b>EBITDA</b>		<b>55,237</b>
<b>EBITDA %</b>		<b>8.5%</b>
Depreciation and amortization		18,853
Interest expense		3,333
<b>Operating margin</b>	<b>\$</b>	<b>33,052</b>
<b>Operating %</b>		<b>5.1%</b>



## Cooper Health System Statement of Cash Flows

(in Thousands)

	<u>YTD</u> <u>December 31, 2024</u>
<b>Operating Activities:</b>	
Increase (decrease) in net assets	\$ 264,867
<b>Adjustments to reconcile increase (decrease) in net assets to net cash provided by operating activities:</b>	
Change in pension benefit obligation	-
Change in fair value of interest rate swap agreement	(3,585)
Depreciation and amortization	71,268
Net realized and unrealized (gain/loss) on investments	(30,076)
Income from equity method investments	(3,757)
Gain on extinguishment of note payable	-
Contributions for capital acquisitions	(51,836)
Gain (Loss) on property plant and equipment disposal	-
<b>Changes In certain assets and liabilities:</b>	
Patient accounts receivable	(27,041)
Prepaid and other current assets	91,106
Accounts payable and accrued expenses	7,500
Self-insured reserves and accrued retirement benefits	16,298
Estimated settlements with third party payors	6,236
Deferred revenue and other liabilities	(99,880)
<b>Net cash provided by operating activities</b>	<b>241,100</b>
<b>Investing activities</b>	
Purchases of assets limited as to use	(73,976)
Capital expenditures	(129,299)
<b>Net cash used in investing activities</b>	<b>(203,275)</b>
<b>Financing activities</b>	
Repayments of long-term debt	(10,629)
Contributions for capital acquisitions	51,836
<b>Net cash provided by financing activities</b>	<b>41,207</b>
Net increase (decrease) in cash and cash equivalents	79,033
Cash and cash equivalents at beginning of year	854,012
Cash and cash equivalents at end of year	<u><u>\$ 933,045</u></u>
<b>Supplemental disclosure of cash flow</b>	
Cash paid for interest, net of amounts capitalized	<u><u>\$ 12,034</u></u>