



**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Unaudited Consolidated Financial Statements
December 31, 2023

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

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**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Consolidated Balance Sheets

As of December 31, 2023 and December 31, 2022

Assets	12/31/2023	12/31/2022
	<i>(In Thousands)</i>	
Current assets:		
Cash and cash equivalents	\$ 16,433	\$ 20,098
Assets limited or restricted as to use, current portion	7,577	7,092
Investments	63,011	82,129
Patient accounts receivable, net	74,326	80,811
Other current assets	38,550	25,900
Total current assets	199,897	216,030
Assets limited or restricted as to use, net of current portion	12,716	10,564
Property, plant, and equipment, net	202,521	193,300
Right-of-use assets	28,418	30,683
Other assets	57,850	59,860
Total assets	\$ 501,402	\$ 510,437
Liabilities and Net Assets		
Current liabilities:		
Accrued interest payable	\$ 105	\$ 121
Current portion of long-term debt and capital leases	10,118	9,401
Current portion of advance funding	-	11,653
Operating lease liabilities, current	7,385	7,005
Accounts payable and accrued expenses	98,057	89,593
Other current liabilities	2,386	4,051
Total current liabilities	118,051	121,824
Operating lease liabilities, excluding current portion	24,892	27,781
Long-term debt and capital lease obligations, net of current portion	62,510	69,958
Advance funding, net of current portion	-	-
Other liabilities	12,725	13,410
Total liabilities	218,178	232,973
Net assets:		
Without donor restrictions	262,111	256,848
With donor Restrictions	21,113	20,616
Total net assets	283,224	277,464
Total liabilities and net assets	\$ 501,402	\$ 510,437

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Consolidated Statements of Operations

Twelve Months Ended December 31, 2023 and 2022

	Twelve Months Ended	
	<i>(In Thousands)</i>	
	<u>12/31/23</u>	<u>12/31/22</u>
Unrestricted revenues and other support:		
Net patient service revenue	\$ 506,730	\$ 498,119
Other revenue	27,895	26,860
Grant revenue	22,221	8,814
Net assets released from restrictions for operations	<u>1,459</u>	<u>1,165</u>
Total revenues and other support	<u>558,305</u>	<u>534,958</u>
Expenses:		
Salaries	217,560	215,676
Physician fees	11,888	12,232
Employee Benefits	36,642	31,350
Supplies and expenses	205,158	201,357
Depreciation and amortization	23,013	21,361
Interest	<u>1,016</u>	<u>1,328</u>
Total expenses	<u>495,277</u>	<u>483,304</u>
Income from operations	<u>63,028</u>	<u>51,654</u>
Changes in net unrealized gains on equity investments	(1,323)	(8,220)
Nonoperating gains, net	7,278	3,516
Loss on fixed asset disposal and terminated projects	(453)	(1,865)
Gain on Insurance Proceeds	<u>-</u>	<u>29,000</u>
Excess of revenues over expenses	<u>68,530</u>	<u>74,085</u>
Other changes in unrestricted net assets:		
Net assets released from restrictions for purchase of property, plant and equipment	6,817	3,203
Impairment of loan receivable	1,569	(2,505)
Changes in net unrealized gains on other-than-trading securities	2,703	(4,707)
Transfers to affiliates	<u>(74,356)</u>	<u>(67,954)</u>
Increase in unrestricted net assets	<u>\$ 5,263</u>	<u>\$ 2,122</u>

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Unaudited Consolidated Statements of Changes in Net Assets

December 31, 2023 and December 31, 2022

	<u>Net Assets with Donor Restrictions</u>				<u>Total</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>	
Balance at January 1, 2022	254,727	20,557	2,064	22,621	277,348
Excess of revenues over expenses	71,580	-	-	-	71,580
Change in unrealized gains on other-than-trading securities	(4,707)	(1,960)	-	(1,960)	(6,667)
Donations	-	3,210	681	3,891	3,891
Restricted gifts, grants, donations, bequests and interest income	-	341	92	433	433
Net assets released from restrictions for operation	-	(1,166)	-	(1,166)	(1,166)
Endowment assets released to temporary restricted	-	-	-	-	-
Net assets released from restrictions for capital purposes	3,203	(3,203)	-	(3,203)	-
Transfer of building from related party	-	-	-	-	-
Transfers to affiliates	(67,955)	-	-	-	(67,955)
Total changes in net assets	<u>2,121</u>	<u>(2,778)</u>	<u>773</u>	<u>(2,005)</u>	<u>116</u>
Balance at December 31, 2022	\$ 256,848	\$ 17,779	\$ 2,837	\$ 20,616	\$ 277,464
Excess of revenues over expenses	68,530	-	-	-	68,530
Change in unrealized gains on other-than-trading securities	2,703	164	-	164	2,867
Donations	-	6,242	-	6,242	6,242
Impairment of loan receivable	1,569	-	-	-	1,569
Restricted gifts, grants, donations, bequests and interest income	-	93	2,274	2,367	2,367
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	(74,356)	-	-	-	(74,356)
Total changes in net assets	<u>5,263</u>	<u>(1,777)</u>	<u>2,274</u>	<u>497</u>	<u>5,760</u>
Balance at December 31, 2023	\$ <u>262,111</u>	\$ <u>16,002</u>	\$ <u>5,111</u>	\$ <u>21,113</u>	\$ <u>283,224</u>

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Consolidated Statements of Cash Flows
Twelve Months Ended December 31, 2023 and 2022

	Twelve Months Ended	
	12/31/23	12/31/22
	<i>(In Thousands)</i>	
Cash flows from operating activities:		
Total change in net assets	\$ 5,760	116
Depreciation and amortization	23,013	21,496
(Gain) loss on fixed assets disposal and terminated projects	453	21
Change in net unrealized and realized gains and losses on investments	(2,867)	11,765
Loss on extinguishment of debt	-	-
Restricted contributions and interest income	(6,335)	(4,324)
Transfers to affiliates	74,356	67,955
Changes in assets and liabilities:		
Patient accounts receivable	6,485	(21,666)
Other current assets	(12,650)	4,103
Other assets	(72,346)	(67,026)
Change in right-of-use assets	(244)	(56)
Accounts payable and accrued expenses	8,464	9,105
Other current liabilities	(1,665)	(69)
CMS Advance	(11,653)	(30,309)
Other long term liabilities	(685)	(8,620)
Accrued interest payable	(16)	(16)
Net cash provided by operating activities	10,070	(17,525)
Cash flows from investing activities:		
Acquisition of property, plant and equipment, net	(32,687)	(47,970)
Net Purchases and Sales of assets limited or restricted as to use and investments	19,348	18,667
Proceeds from insurance recoveries	-	29,000
Net cash used in investing activities	(13,339)	(303)
Cash flows from financing activities:		
Payments on long-term debt and capital lease obligations	(9,764)	(9,669)
Proceeds from the issuance of new debt	3,033	4,290
Restricted contributions and interest income	6,335	4,324
Net cash provided by financing activities	(396)	(1,055)
Net increase (decrease) in cash and cash equivalents	(3,665)	(18,883)
Cash and cash equivalents at beginning of year	20,098	38,981
Cash and cash equivalents at end of period	\$ 16,433	20,098

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**
Consolidating Schedule - Balance Sheet Information

December 31, 2023 - 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	\$ 13,945	\$ 256	\$ 128	\$ 55	\$ 1,353	\$ 129	\$ 59	\$ 503	\$ 5	\$ -	\$ -	\$ 16,433
Assets limited or restricted as to use, current portion	3,510	-	-	-	4,067	-	-	-	-	-	-	7,577
Investments	62,543	-	-	-	468	-	-	-	-	-	-	63,011
Patient accounts receivable, net	73,418	595	-	-	-	-	313	-	-	-	-	74,326
Other current assets	90,022	327	438	916	658	100	567	5,886	8	2	(60,374)	38,550
Total current assets	243,438	1,178	566	971	6,546	229	939	6,389	13	2	(60,374)	199,897
Assets limited or restricted as to use, net of current portion	3,592	-	-	-	9,124	-	-	-	-	-	-	12,716
Property, plant, and equipment, net	171,225	294	26,596	50	2	4,326	15	-	-	13	-	202,521
Right-of-use assets	11,708	-	16,710	-	-	-	-	-	-	-	-	28,418
Other assets	71,162	-	607	-	703	-	-	-	-	-	(14,622)	57,850
Total assets	\$ 501,125	\$ 1,472	\$ 44,479	\$ 1,021	\$ 16,375	\$ 4,555	\$ 954	\$ 6,389	\$ 13	\$ 15	\$ (74,996)	\$ 501,402
Liabilities and Net Assets												
Current liabilities:												
Accrued interest payable	\$ 105	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 105
Current portion of long-term debt and capital lease obligations	9,855	-	263	-	-	-	-	-	-	-	-	10,118
Current portion of advance funding	-	-	-	-	-	-	-	-	-	-	-	-
Operating lease liabilities, current	4,345	-	3,040	-	-	-	-	-	-	-	-	7,385
Accounts payable and accrued expenses	94,990	8,726	19,945	1,278	1,352	13,221	11,739	6,425	414	341	(60,374)	98,057
Other current liabilities	2,266	-	-	-	-	120	-	-	-	-	-	2,386
Total current liabilities	111,561	8,726	23,248	1,278	1,352	13,341	11,739	6,425	414	341	(60,374)	118,051
Operating lease liabilities, excluding current portion	7,394	-	17,498	-	-	-	-	-	-	-	-	24,892
Long-term debt and capital lease obligations, net of current portion	62,035	-	475	-	-	-	-	-	-	-	-	62,510
Advance funding, net of current portion	-	-	-	-	-	-	-	-	-	-	-	-
Other Liabilities	12,645	-	80	-	-	-	-	-	-	-	-	12,725
Total liabilities	193,635	8,726	41,301	1,278	1,352	13,341	11,739	6,425	414	341	(60,374)	218,178
Net assets:												
Without donor restriction	286,377	(7,254)	3,178	(257)	(2,241)	(8,786)	(10,785)	(36)	(401)	(326)	2,642	262,111
With donor restriction	21,113	-	-	-	17,264	-	-	-	-	-	(17,264)	21,113
Total net assets	307,490	(7,254)	3,178	(257)	15,023	(8,786)	(10,785)	(36)	(401)	(326)	(14,622)	283,224
Total liabilities and net assets	\$ 501,125	\$ 1,472	\$ 44,479	\$ 1,021	\$ 16,375	\$ 4,555	\$ 954	\$ 6,389	\$ 13	\$ 15	\$ (74,996)	\$ 501,402

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**
Consolidating Schedule - Balance Sheet Information

December 31, 2022

(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	\$ 11,855	\$ 378	\$ 253	\$ 38	\$ 1,016	\$ 121	\$ 112	\$ 6,311	\$ 14	\$ -	\$ -	\$ 20,098
Assets limited or restricted as to use, current portion	3,362	-	-	-	3,730	-	-	-	-	-	-	7,092
Investments	81,688	-	-	-	441	-	-	-	-	-	-	82,129
Patient accounts receivable, net	79,912	537	-	-	-	-	362	-	-	-	-	80,811
Other current assets	74,310	193	379	668	1,336	72	559	47	9	2	(51,675)	25,900
Total current assets	251,127	1,108	632	706	6,523	193	1,033	6,358	23	2	(51,675)	216,030
Assets limited or restricted as to use - bond related, net of current portion	3,956	-	-	-	6,608	-	-	-	-	-	-	10,564
Property, plant, and equipment, net	160,076	439	28,023	65	-	4,639	18	-	-	40	-	193,300
Right-of-use assets	12,422	-	18,261	-	-	-	-	-	-	-	-	30,683
Other assets	71,449	-	607	-	2,418	-	-	-	-	-	(14,614)	59,860
Total assets	\$ 499,030	\$ 1,547	\$ 47,523	\$ 771	\$ 15,549	\$ 4,832	\$ 1,051	\$ 6,358	\$ 23	\$ 42	\$ (66,289)	\$ 510,437
Liabilities and Net Assets												
Current liabilities:												
Accrued interest payable	\$ 121	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 121
Current portion of long-term debt and capital lease obligations	9,148	-	253	-	-	-	-	-	-	-	-	9,401
Current portion of advance funding	11,653	-	-	-	-	-	-	-	-	-	-	11,653
Operating lease liabilities, current	4,134	-	2,871	-	-	-	-	-	-	-	-	7,005
Accounts payable and accrued expenses	80,930	6,790	21,067	1,028	880	13,033	10,691	6,452	78	319	(51,675)	89,593
Other current liabilities	3,910	-	-	-	-	101	40	-	-	-	-	4,051
Total current liabilities	109,896	6,790	24,191	1,028	880	13,134	10,731	6,452	78	319	(51,675)	121,824
Operating lease liabilities, excluding current portion	8,292	-	19,489	-	-	-	-	-	-	-	-	27,781
Long-term debt and capital lease obligations, net of current portion	69,228	-	730	-	-	-	-	-	-	-	-	69,958
Advance funding, net of current portion	-	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	13,326	-	84	-	-	-	-	-	-	-	-	13,410
Total liabilities	200,742	6,790	44,494	1,028	880	13,134	10,731	6,452	78	319	(51,675)	232,973
Net assets:												
Without donor restrictions	277,672	(5,243)	3,029	(257)	(1,598)	(8,302)	(9,680)	(94)	(55)	(277)	1,653	256,848
With donor restrictions	20,616	-	-	-	16,267	-	-	-	-	-	(16,267)	20,616
Total net assets	298,288	(5,243)	3,029	(257)	14,669	(8,302)	(9,680)	(94)	(55)	(277)	(14,614)	277,464
Total liabilities and net assets	\$ 499,030	\$ 1,547	\$ 47,523	\$ 771	\$ 15,549	\$ 4,832	\$ 1,051	\$ 6,358	\$ 23	\$ 42	\$ (66,289)	\$ 510,437

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Consolidating Schedule - Statement of Operations Information

Twelve Months Ended December 31, 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	Eliminations	System Total
Unrestricted revenues and other support:												
Net patient service revenue	\$ 500,726	\$ 4,928	\$ -	\$ -	\$ -	\$ -	\$ 1,076	\$ -	\$ -	\$ -	\$ -	\$ 506,730
Other revenue	15,459	671	7,816	-	3,996	1,314	519	1,148	-	-	(3,028)	27,895
Grant revenue	22,221	-	-	-	-	-	-	-	-	-	-	22,221
Net assets released from restrictions for operations	336	-	-	-	1,123	-	-	-	-	-	-	1,459
Total revenues and other support	538,742	5,599	7,816	-	5,119	1,314	1,595	1,148	-	-	(3,028)	558,305
Expenses:												
Salaries	204,677	4,548	300	2,862	1,777	673	1,839	560	310	14	-	217,560
Physician fees	11,932	-	-	100	-	-	6	-	-	-	(150)	11,888
Fringe benefits	33,990	843	54	795	326	104	334	170	26	-	-	36,642
Supplies and expenses	191,305	2,029	5,521	1,937	5,648	700	517	360	10	9	(2,878)	205,158
Depreciation and amortization	20,711	190	1,745	15	1	321	4	-	-	26	-	23,013
Interest	983	-	33	-	-	-	-	-	-	-	-	1,016
Total expenses	463,598	7,610	7,653	5,709	7,752	1,798	2,700	1,090	346	49	(3,028)	495,277
Income (loss) from operations	75,144	(2,011)	163	(5,709)	(2,633)	(484)	(1,105)	58	(346)	(49)	-	63,028
Nonoperating gains (losses), net	7,264	-	-	-	14	-	-	-	-	-	-	7,278
Changes in net unrealized (losses) gains on equity investments	(1,323)	-	-	-	-	-	-	-	-	-	-	(1,323)
Change in net interest of subsidiaries	(989)	-	-	-	-	-	-	-	-	-	989	-
Gain on insurance proceeds	-	-	-	-	-	-	-	-	-	-	-	-
Loss on fixed assets disposal and terminated projects	(439)	-	(14)	-	-	-	-	-	-	-	-	(453)
(Deficiency) excess of revenues over expenses	79,657	(2,011)	149	(5,709)	(2,619)	(484)	(1,105)	58	(346)	(49)	989	68,530
Other changes in unrestricted net assets:												
Changes in net unrealized (losses) gains on other-than-trading securities	2,673	-	-	-	30	-	-	-	-	-	-	2,703
Impairment of loan receivable	1,569	-	-	-	-	-	-	-	-	-	-	1,569
Transfers (to) from affiliates	(80,065)	-	-	5,709	-	-	-	-	-	-	-	(74,356)
Transfer (to) from Holy Name Foundation	4,871	-	-	-	(4,871)	-	-	-	-	-	-	-
Net assets released from restriction	-	-	-	-	6,817	-	-	-	-	-	-	6,817
Increase (decrease) in unrestricted net assets	\$ 8,705	\$ (2,011)	\$ 149	\$ -	\$ (643)	\$ (484)	\$ (1,105)	\$ 58	\$ (346)	\$ (49)	\$ 989	\$ 5,263

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Consolidating Schedule - Statement of Operations Information

Twelve Months Ended December 31, 2022

(In Thousands)

	Holy Name Medical Center	Holy Name 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
Unrestricted revenues and other support:												
Net patient service revenue	\$ 493,380	\$ 3,905	\$ -	\$ -	\$ -	\$ -	\$ 834	\$ -	\$ -	\$ -	\$ -	\$ 498,119
Other revenue	14,480	664	7,410	-	4,783	980	933	570	-	-	(2,960)	26,860
Grant revenue	8,814	-	-	-	-	-	-	-	-	-	-	8,814
Net assets released from restrictions for operations	285	-	-	-	880	-	-	-	-	-	-	1,165
Total revenues and other support	516,959	4,569	7,410	-	5,663	980	1,767	570	-	-	(2,960)	534,958
Expenses:												
Salaries	205,440	3,306	115	2,248	1,520	514	1,679	486	293	75	-	215,676
Physician fees	12,277	-	-	99	-	-	6	-	-	-	(150)	12,232
Fringe benefits	29,120	644	21	681	256	102	321	180	25	-	-	31,350
Supplies and expenses	186,229	1,794	5,542	1,682	7,389	668	478	369	10	6	(2,810)	201,357
Depreciation and amortization	19,111	186	1,680	26	1	325	5	1	-	26	-	21,361
Interest	1,286	-	42	-	-	-	-	-	-	-	-	1,328
Total expenses	453,463	5,930	7,400	4,736	9,166	1,609	2,489	1,036	328	107	(2,960)	483,304
Income (loss) from operations	63,496	(1,361)	10	(4,736)	(3,503)	(629)	(722)	(466)	(328)	(107)	-	51,654
Nonoperating (losses) gains, net	3,494	-	-	-	22	-	-	-	-	-	-	3,516
Insurance recoveries related to storm	29,000	-	-	-	-	-	-	-	-	-	-	29,000
Changes in net unrealized (losses) gains on equity investments	(8,220)	-	-	-	-	-	-	-	-	-	-	(8,220)
Change in net interest of Holy Name Foundation	13,812	-	-	-	-	-	-	-	-	-	(13,812)	-
Loss on fixed assets disposal and terminated projects	(1,865)	-	-	-	-	-	-	-	-	-	-	(1,865)
Excess (deficiency) of revenues over expenses	99,717	(1,361)	10	(4,736)	(3,481)	(629)	(722)	(466)	(328)	(107)	(13,812)	74,085
Other changes in unrestricted net assets:												
Distributions (to) from Foundation	(14,426)	-	-	-	14,426	-	-	-	-	-	-	-
Contributions of the purchase of property, plant, and equipment	-	-	-	-	-	-	-	-	-	-	-	-
Changes in net unrealized (losses) gains on other-than-trading securities	(4,701)	-	-	-	(6)	-	-	-	-	-	-	(4,707)
Transfers (to) from affiliates	(72,690)	-	-	4,736	-	-	-	-	-	-	-	(67,954)
Impairment of loan receivable	(2,505)	-	-	-	-	-	-	-	-	-	-	(2,505)
Net assets released from restrictions	-	-	-	-	3,203	-	-	-	-	-	-	3,203
Increase (decrease) in unrestricted net assets	\$ 5,395	\$ (1,361)	\$ 10	\$ -	\$ 14,142	\$ (629)	\$ (722)	\$ (466)	\$ (328)	\$ (107)	\$ (13,812)	\$ 2,122

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Consolidating Schedule - Statement of Changes in Net Assets

Twelve Months Ended December 31, 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 Hospital/Phys ician ACO	Harmony Health	PAIX Technologies	Eliminations	System Total
Without donor restrictions												
Net assets as of the beginning of period	\$ 277,672	\$ (5,243)	\$ 3,029	\$ (257)	\$ (1,598)	\$ (8,302)	\$ (9,680)	\$ (94)	\$ (55)	\$ (277)	\$ 1,653	\$ 256,848
Change in unrestricted net assets	8,705	(2,011)	149	-	(643)	(484)	(1,105)	58	(346)	(49)	989	5,263
Net assets as of end of period	<u>\$ 286,377</u>	<u>\$ (7,254)</u>	<u>\$ 3,178</u>	<u>\$ (257)</u>	<u>\$ (2,241)</u>	<u>\$ (8,786)</u>	<u>\$ (10,785)</u>	<u>\$ (36)</u>	<u>\$ (401)</u>	<u>\$ (326)</u>	<u>\$ 2,642</u>	<u>\$ 262,111</u>
With donor restrictions												
Net assets as of beginning of period	\$ 20,616	\$ -	\$ -	\$ -	\$ 16,267	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (16,267)	\$ 20,616
Change in beneficial interest in Holy Name Hospital Foundation, Inc.	997	-	-	-	-	-	-	-	-	-	(997)	-
Restricted gifts, grants, donations, bequests and interest income	(110)	-	-	-	2,477	-	-	-	-	-	-	2,367
Change in net unrealized gains and losses on investments	(250)	-	-	-	414	-	-	-	-	-	-	164
Net assets released from restriction for operations	(336)	-	-	-	(1,123)	-	-	-	-	-	-	(1,459)
Net assets released from restriction for capital purposes	-	-	-	-	(6,817)	-	-	-	-	-	-	(6,817)
Donations	196	-	-	-	6,046	-	-	-	-	-	-	6,242
Change in temporarily restricted net assets	497	-	-	-	997	-	-	-	-	-	(997)	497
Net assets as of end of period	<u>\$ 21,113</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,264</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (17,264)</u>	<u>\$ 21,113</u>

Holy Name Medical Center
Debt Service Covenants
12/31/2023

	Holy Name Medical Center 12/31/2023	Consolidated Holy Name Medical Center and Subsidiaries 12/31/2023	Holy Name Medical Center 12/31/2022
<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	9.19	8.19	9.98
<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			
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(T-operating expenses	63	61	79
- Bad Debt, Depreciation & amortization expense)/365 days			
<i>Minimum Required by Loan Covenants</i>	<i>50</i>		<i>50</i>
3. CAPITALIZATION RATIO			
Ratio	0.20	0.22	0.22
<i>Maximum Acceptable Ratio per Loan Covenants</i>	<i>0.70</i>		<i>0.70</i>
4. CUSHION RATIO			
Funds available for debt service	6.87	6.96	8.41
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	2.02	1.70	3.51
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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

December 31, 2023

Year Ended December 31

	MAINT BEDS	2023	2022
<u>Admissions</u>			
Adult Medical/Surgical	220	8,961	7,350
Intensive Care Unit	19	707	645
Psychiatry	23	536	491
Pediatrics	16	163	92
Obstetrics/Gynecology	29	1,469	1,506
SUBTOTAL	<u>307</u>	<u>11,836</u>	<u>10,084</u>
Nursery	<u>36</u>	<u>1,414</u>	<u>1,483</u>
TOTAL (excl. SDM)	<u>343</u>	<u>13,250</u>	<u>11,567</u>
Same Day Medical		4,191	4,478
Observation		2,697	4,507
Same Day Surgery		9,485	9,650
Grand Total		<u>29,623</u>	<u>30,202</u>
<u>Patient Days</u>			
Adult Medical/Surgical		48,470	44,198
Intensive Care Unit		3,906	4,416
Psychiatry		3,488	3,348
Pediatrics		395	266
Obstetrics/Gynecology		3,982	3,924
SUBTOTAL		60,241	56,152
Nursery		3,705	3,725
TOTAL (excl. OBS)		<u>63,946</u>	<u>59,877</u>
Grand Total Patient Days (incl. OBS)		<u>68,769</u>	<u>68,466</u>
<u>Average Length of Stay *</u>			
Adult Medical/Surgical		5.22	5.73
Intensive Care Unit		3.44	3.99
Psychiatry		6.47	6.75
Pediatrics		2.34	2.38
Obstetrics/Gynecology		2.55	2.49
SUBTOTAL		5.09	5.57
Nursery		2.45	2.38
TOTAL		<u>4.83</u>	<u>5.18</u>
Medicare CMI		1.58	1.74
Outpatient Visits**		296,941	303,461

* Excluding Same Day Medicals

** Excludes COVID19 Vaccine Administration visits