



**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Unaudited Consolidated Financial Statements
March 31, 2024

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

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**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Consolidated Balance Sheets

As of March 31, 2024 and December 31, 2023

Assets	3/31/2024	12/31/2023
	<i>(In Thousands)</i>	
Current assets:		
Cash and cash equivalents	\$ 61,801	\$ 17,998
Assets limited or restricted as to use, current portion	23,066	7,577
Investments	54,159	62,837
Patient accounts receivable, net	69,147	74,326
Other current assets	40,113	37,948
Total current assets	248,286	200,686
Assets limited or restricted as to use, net of current portion	13,254	12,793
Property, plant, and equipment, net	201,827	202,502
Right-of-use assets	26,144	28,418
Other assets	57,488	54,981
Total assets	\$ 546,999	\$ 499,380
Liabilities and Net Assets		
Current liabilities:		
Accrued interest payable	\$ 104	\$ 105
Current portion of long-term debt and capital leases	10,139	10,118
Current portion of advance funding	-	-
Operating lease liabilities, current	6,626	7,385
Accounts payable and accrued expenses	89,613	96,461
Other current liabilities	2,792	2,386
Total current liabilities	109,274	116,455
Operating lease liabilities, excluding current portion	23,302	24,892
Long-term debt and capital lease obligations, net of current portion	116,315	62,510
Advance funding, net of current portion	-	-
Other liabilities	13,116	9,848
Total liabilities	262,007	213,705
Net assets:		
Without donor restrictions	262,379	263,579
With donor Restrictions	22,613	22,096
Total net assets	284,992	285,675
Total liabilities and net assets	\$ 546,999	\$ 499,380

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Consolidated Statements of Operations

Three Months Ended March 31, 2024 and 2023

	Three Months Ended	
	<i>(In Thousands)</i>	
	<u>3/31/24</u>	<u>3/31/23</u>
Unrestricted revenues and other support:		
Net patient service revenue	\$ 139,106	\$ 124,480
Other revenue	7,400	6,423
Grant revenue	540	12,706
Net assets released from restrictions for operations	<u>136</u>	<u>331</u>
Total revenues and other support	<u>147,182</u>	<u>143,940</u>
Expenses:		
Salaries	53,485	53,935
Physician fees	3,027	2,960
Employee Benefits	9,873	9,148
Supplies and expenses	54,974	52,219
Depreciation and amortization	6,010	5,499
Interest	<u>271</u>	<u>243</u>
Total expenses	<u>127,640</u>	<u>124,004</u>
Income from operations	<u>19,542</u>	<u>19,936</u>
Changes in net unrealized gains on equity investments	4,703	(137)
Nonoperating gains, net	(3,026)	1,250
Loss on fixed asset disposal and terminated projects	<u>27</u>	<u>(314)</u>
Excess of revenues over expenses	<u>21,246</u>	<u>20,735</u>
Other changes in unrestricted net assets:		
Net assets released from restrictions for purchase of property, plant and equipment	-	1,911
Changes in net unrealized gains on other-than-trading securities	(317)	1,925
Transfers to affiliates	<u>(22,129)</u>	<u>(19,160)</u>
Increase in unrestricted net assets	<u>\$ (1,200)</u>	<u>\$ 5,411</u>

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Unaudited Consolidated Statements of Changes in Net Assets

March 31, 2024 and December 31, 2023

	<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 <i>(In Thousands)</i></u>	<u>Total Net Assets With Donor Restrictions</u>	
Balance at January 1, 2023	256,848	17,779	2,837	20,616	277,464
Excess of revenues over expenses	72,026	-	-	-	72,026
Change in unrealized gains on other-than-trading securities	2,229	790	-	790	3,019
Donations	-	6,242	2,176	8,418	8,418
Restricted gifts, grants, donations, bequests and interest income	-	450	98	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>6,731</u>	<u>(794)</u>	<u>2,274</u>	<u>1,480</u>	<u>8,211</u>
Balance at December 31, 2023	\$ 263,579	\$ 16,985	\$ 5,111	\$ 22,096	\$ 285,675
Excess of revenues over expenses	21,246	-	-	-	21,246
Change in unrealized gains on other-than-trading securities	(317)	357	210	567	250
Donations	-	192	-	192	192
Restricted gifts, grants, donations, bequests and interest income	-	(129)	23	(106)	(106)
Net assets released from restrictions for operation	-	(136)	-	(136)	(136)
Net assets released from restrictions for capital purposes	-	-	-	-	-
Transfers to affiliates	(22,129)	-	-	-	(22,129)
Total changes in net assets	<u>(1,200)</u>	<u>284</u>	<u>233</u>	<u>517</u>	<u>(683)</u>
Balance at March 31, 2024	\$ <u>262,379</u>	\$ <u>17,269</u>	\$ <u>5,344</u>	\$ <u>22,613</u>	\$ <u>284,992</u>

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Consolidated Statements of Cash Flows

Three Months Ended March 31, 2024 and 2023

	Three Months Ended	
	3/31/24	3/31/23
	<i>(In Thousands)</i>	
Cash flows from operating activities:		
Total change in net assets	\$ (683)	3,913
Depreciation and amortization	6,010	5,499
(Gain) loss on fixed assets disposal and terminated projects	(27)	314
Change in net unrealized and realized gains and losses on investments	(40)	(2,275)
Loss on extinguishment of debt	-	-
Restricted contributions and interest income	(63)	(387)
Deferred insurance proceeds		
Transfers to affiliates	22,129	19,160
Changes in assets and liabilities:		
Patient accounts receivable	5,179	(2,985)
Other current assets	(2,165)	(10,112)
Other assets	(24,636)	(16,502)
Change in right-of-use assets	(75)	(60)
Accounts payable and accrued expenses	(6,848)	(81)
Other current liabilities	406	(9)
CMS Advance	-	(5,637)
Other long term liabilities	3,268	153
Accrued interest payable	(1)	(1)
Net cash provided by operating activities	2,454	(9,010)
Cash flows from investing activities:		
Acquisition of property, plant and equipment, net	(5,308)	(8,158)
Net Purchases and Sales of assets limited or restricted as to use and investments	(7,232)	8,119
Proceeds from sale of property	-	-
Net cash used in investing activities	(12,540)	(39)
Cash flows from financing activities:		
Payments on long-term debt and capital lease obligations	(1,174)	(720)
Proceeds from the issuance of new debt	55,000	-
Restricted contributions and interest income	63	387
Net cash provided by financing activities	53,889	(333)
Net increase (decrease) in cash and cash equivalents	43,803	(9,382)
Cash and cash equivalents at beginning of year	17,998	20,098
Cash and cash equivalents at end of period	\$ 61,801	10,716

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

March 31, 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	\$ 57,422	\$ 327	\$ 454	\$ 306	\$ 1,922	\$ 57	\$ 125	\$ 783	\$ 5	\$ 400	\$ -	\$ 61,801
Assets limited or restricted as to use, current portion	18,886	-	-	-	4,180	-	-	-	-	-	-	23,066
Investments	53,646	-	-	-	513	-	-	-	-	-	-	54,159
Patient accounts receivable, net	68,127	722	-	-	-	-	298	-	-	-	-	69,147
Other current assets	93,272	439	474	111	452	95	-	5,854	6	5	(61,257)	40,113
Total current assets	291,353	1,488	928	417	7,067	152	1,085	6,637	11	405	(61,257)	248,286
Assets limited or restricted as to use, net of current portion	3,771	-	-	-	9,483	-	-	-	-	-	-	13,254
Property, plant, and equipment, net	171,044	286	26,048	86	2	4,340	14	-	-	7	-	201,827
Right-of-use assets	10,111	-	16,033	-	-	-	-	-	-	-	-	26,144
Other assets	71,699	-	607	-	702	-	-	-	-	-	(15,520)	57,488
Total assets	\$ 547,978	\$ 1,774	\$ 43,616	\$ 503	\$ 17,254	\$ 4,492	\$ 1,099	\$ 6,637	\$ 11	\$ 412	\$ (76,777)	\$ 546,999
Liabilities and Net Assets												
Current liabilities:												
Accrued interest payable	\$ 104	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 104
Current portion of long-term debt and capital lease obligations	9,874	-	265	-	-	-	-	-	-	-	-	10,139
Current portion of advance funding	-	-	-	-	-	-	-	-	-	-	-	-
Operating lease liabilities, current	3,633	-	2,993	-	-	-	-	-	-	-	-	6,626
Accounts payable and accrued expenses	86,150	9,463	19,971	760	1,245	13,308	12,178	6,551	499	745	(61,257)	89,613
Other current liabilities	2,609	-	-	-	-	114	69	-	-	-	-	2,792
Total current liabilities	102,370	9,463	23,229	760	1,245	13,422	12,247	6,551	499	745	(61,257)	109,274
Operating lease liabilities, excluding current portion	6,507	-	16,795	-	-	-	-	-	-	-	-	23,302
Long-term debt and capital lease obligations, net of current portion	115,906	-	409	-	-	-	-	-	-	-	-	116,315
Advance funding, net of current portion	-	-	-	-	-	-	-	-	-	-	-	-
Other Liabilities	13,046	-	70	-	-	-	-	-	-	-	-	13,116
Total liabilities	237,829	9,463	40,503	760	1,245	13,422	12,247	6,551	499	745	(61,257)	262,007
Net assets:												
Without donor restriction	287,536	(7,689)	3,113	(257)	(2,014)	(8,930)	(11,148)	86	(488)	(333)	2,503	262,379
With donor restriction	22,613	-	-	-	18,023	-	-	-	-	-	(18,023)	22,613
Total net assets	310,149	(7,689)	3,113	(257)	16,009	(8,930)	(11,148)	86	(488)	(333)	(15,520)	284,992
Total liabilities and net assets	\$ 547,978	\$ 1,774	\$ 43,616	\$ 503	\$ 17,254	\$ 4,492	\$ 1,099	\$ 6,637	\$ 11	\$ 412	\$ (76,777)	\$ 546,999

**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	68,611	-	607	-	703	-	-	-	-	-	(14,940)	54,981
Total assets	\$ 499,093	\$ 1,494	\$ 44,479	\$ 863	\$ 16,367	\$ 4,557	\$ 955	\$ 6,389	\$ 13	\$ 15	\$ (74,845)	\$ 499,380
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	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	109,965	8,741	23,248	1,120	1,025	13,344	11,741	6,425	414	337	(59,905)	116,455
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	9,768	-	80	-	-	-	-	-	-	-	-	9,848
Total liabilities	189,162	8,741	41,301	1,120	1,025	13,344	11,741	6,425	414	337	(59,905)	213,705
Net assets:												
Without donor restrictions	287,835	(7,247)	3,178	(257)	(2,240)	(8,787)	(10,786)	(36)	(401)	(322)	2,642	263,579
With donor restrictions	22,096	-	-	-	17,582	-	-	-	-	-	(17,582)	22,096
Total net assets	309,931	(7,247)	3,178	(257)	15,342	(8,787)	(10,786)	(36)	(401)	(322)	(14,940)	285,675
Total liabilities and net assets	\$ 499,093	\$ 1,494	\$ 44,479	\$ 863	\$ 16,367	\$ 4,557	\$ 955	\$ 6,389	\$ 13	\$ 15	\$ (74,845)	\$ 499,380

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Consolidating Schedule - Statement of Operations Information

Three Months Ended March 31, 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	Eliminations	System Total
Unrestricted revenues and other support:												
Net patient service revenue	\$ 137,226	\$ 1,570	\$ -	\$ -	\$ -	\$ -	\$ 310	\$ -	\$ -	\$ -	\$ -	\$ 139,106
Other revenue	3,500	213	2,002	-	1,519	383	48	507	-	-	(772)	7,400
Grant revenue	540	-	-	-	-	-	-	-	-	-	-	540
Net assets released from restrictions for operations	16	-	-	-	120	-	-	-	-	-	-	136
Total revenues and other support	<u>141,282</u>	<u>1,783</u>	<u>2,002</u>	<u>-</u>	<u>1,639</u>	<u>383</u>	<u>358</u>	<u>507</u>	<u>-</u>	<u>-</u>	<u>(772)</u>	<u>147,182</u>
Expenses:												
Salaries	49,899	1,351	68	834	430	209	472	150	72	-	-	53,485
Physician fees	3,038	-	-	25	-	-	2	-	-	-	(38)	3,027
Fringe benefits	9,110	248	14	205	101	29	108	45	13	-	-	9,873
Supplies and expenses	51,031	590	1,527	616	1,404	207	137	190	2	4	(734)	54,974
Depreciation and amortization	5,429	36	451	5	-	81	1	-	-	7	-	6,010
Interest	264	-	7	-	-	-	-	-	-	-	-	271
Total expenses	<u>118,771</u>	<u>2,225</u>	<u>2,067</u>	<u>1,685</u>	<u>1,935</u>	<u>526</u>	<u>720</u>	<u>385</u>	<u>87</u>	<u>11</u>	<u>(772)</u>	<u>127,640</u>
Income (loss) from operations	22,511	(442)	(65)	(1,685)	(296)	(143)	(362)	122	(87)	(11)	-	19,542
Nonoperating gains (losses), net	(3,030)	-	-	-	4	-	-	-	-	-	-	(3,026)
Changes in net unrealized (losses) gains on equity investments	4,703	-	-	-	-	-	-	-	-	-	-	4,703
Change in net interest of subsidiaries	139	-	-	-	-	-	-	-	-	-	(139)	-
Loss on fixed assets disposal and terminated projects	27	-	-	-	-	-	-	-	-	-	-	27
(Deficiency) excess of revenues over expenses	<u>24,350</u>	<u>(442)</u>	<u>(65)</u>	<u>(1,685)</u>	<u>(292)</u>	<u>(143)</u>	<u>(362)</u>	<u>122</u>	<u>(87)</u>	<u>(11)</u>	<u>(139)</u>	<u>21,246</u>
Other changes in unrestricted net assets:												
Changes in net unrealized (losses) gains on other- than-trading securities	(332)	-	-	-	15	-	-	-	-	-	-	(317)
Transfers (to) from affiliates	(23,814)	-	-	1,685	-	-	-	-	-	-	-	(22,129)
Transfer (to) from Holy Name Foundation	(503)	-	-	-	503	-	-	-	-	-	-	-
Net assets released from restriction	-	-	-	-	-	-	-	-	-	-	-	-
Increase (decrease) in unrestricted net assets	<u>\$ (299)</u>	<u>\$ (442)</u>	<u>\$ (65)</u>	<u>\$ -</u>	<u>\$ 226</u>	<u>\$ (143)</u>	<u>\$ (362)</u>	<u>\$ 122</u>	<u>\$ (87)</u>	<u>\$ (11)</u>	<u>\$ (139)</u>	<u>\$ (1,200)</u>

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Consolidating Schedule - Statement of Operations Information

Three Months Ended March 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	\$ 122,899	\$ 1,344	\$ -	\$ -	\$ -	\$ -	\$ 237	\$ -	\$ -	\$ -	\$ -	\$ 124,480
Other revenue	3,248	152	1,939	-	1,155	281	44	367	-	-	(763)	6,423
Grant revenue	12,706	-	-	-	-	-	-	-	-	-	-	12,706
Net assets released from restrictions for operations	39	-	-	-	292	-	-	-	-	-	-	331
Total revenues and other support	138,892	1,496	1,939	-	1,447	281	281	367	-	-	(763)	143,940
Expenses:												
Salaries	50,869	1,049	75	735	407	138	434	132	73	23	-	53,935
Physician fees	2,971	-	-	25	-	-	2	-	-	-	(38)	2,960
Fringe benefits	8,461	207	13	204	88	25	93	45	12	-	-	9,148
Supplies and expenses	48,187	535	1,366	522	1,844	155	131	199	3	2	(725)	52,219
Depreciation and amortization	4,896	46	465	4	-	80	1	-	-	7	-	5,499
Interest	234	-	9	-	-	-	-	-	-	-	-	243
Total expenses	115,618	1,837	1,928	1,490	2,339	398	661	376	88	32	(763)	124,004
Income (loss) from operations	23,274	(341)	11	(1,490)	(892)	(117)	(380)	(9)	(88)	(32)	-	19,936
Nonoperating (losses) gains, net	1,246	-	-	-	4	-	-	-	-	-	-	1,250
Changes in net unrealized (losses) gains on equity investments	(137)	-	-	-	-	-	-	-	-	-	-	(137)
Change in net interest of Holy Name Foundation	(496)	-	-	-	-	-	-	-	-	-	496	-
Loss on fixed assets disposal and terminated projects	(314)	-	-	-	-	-	-	-	-	-	-	(314)
Excess (deficiency) of revenues over expenses	23,573	(341)	11	(1,490)	(888)	(117)	(380)	(9)	(88)	(32)	496	20,735
Other changes in unrestricted net assets:												
Distributions from Foundation to Hospital	-	-	-	-	-	-	-	-	-	-	-	-
Changes in net unrealized (losses) gains on other- than-trading securities	1,925	-	-	-	-	-	-	-	-	-	-	1,925
Transfers (to) from affiliates	(20,650)	-	-	1,490	-	-	-	-	-	-	-	(19,160)
Transfer (to) from Holy Name Foundation	1,431	-	-	-	(1,431)	-	-	-	-	-	-	-
Net assets released from restriction	-	-	-	-	1,911	-	-	-	-	-	-	1,911
Increase (decrease) in unrestricted net assets	\$ 6,279	\$ (341)	\$ 11	\$ -	\$ (408)	\$ (117)	\$ (380)	\$ (9)	\$ (88)	\$ (32)	\$ 496	\$ 5,411

**HOLY NAME MEDICAL CENTER
AND SUBSIDIARIES**

Consolidating Schedule - Statement of Changes in Net Assets

Three Months Ended March 31, 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	Eliminations	System Total
Without donor restrictions												
Net assets as of the beginning of period	\$ 287,835	\$ (7,247)	\$ 3,178	\$ (257)	\$ (2,240)	\$ (8,787)	\$ (10,786)	\$ (36)	\$ (401)	\$ (322)	\$ 2,642	\$ 263,579
Change in unrestricted net assets	(299)	(442)	(65)	-	226	(143)	(362)	122	(87)	(11)	(139)	(1,200)
Net assets as of end of period	<u>\$ 287,536</u>	<u>\$ (7,689)</u>	<u>\$ 3,113</u>	<u>\$ (257)</u>	<u>\$ (2,014)</u>	<u>\$ (8,930)</u>	<u>\$ (11,148)</u>	<u>\$ 86</u>	<u>\$ (488)</u>	<u>\$ (333)</u>	<u>\$ 2,503</u>	<u>\$ 262,379</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.	441	-	-	-	-	-	-	-	-	-	(441)	-
Restricted gifts, grants, donations, bequests and interest income	(86)	-	-	-	(20)	-	-	-	-	-	-	(106)
Change in net unrealized gains and losses on investments	150	-	-	-	417	-	-	-	-	-	-	567
Net assets released from restriction for operations	(16)	-	-	-	(120)	-	-	-	-	-	-	(136)
Net assets released from restriction for capital purposes	-	-	-	-	-	-	-	-	-	-	-	-
Donations	28	-	-	-	164	-	-	-	-	-	-	192
Change in temporarily restricted net assets	517	-	-	-	441	-	-	-	-	-	(441)	517
Net assets as of end of period	<u>\$ 22,613</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 18,023</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (18,023)</u>	<u>\$ 22,613</u>

Holy Name Medical Center
Debt Service Covenants
3/31/2024

	Consolidated Holy Name Medical Center and Subsidiaries	
	<u>3/31/2024</u>	<u>12/31/2023</u>
<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	9.75
<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	95	63
- Bad Debt, Depreciation & amortization expense)/365 days		
<i>Minimum Required by Loan Covenants</i>	<i>50</i>	<i>50</i>
 3. CAPITALIZATION RATIO		
Ratio	0.30	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>	9.20	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	1.93	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

March 31, 2024

Quarter Ended March 31

	MAINT BEDS	2024	2023
<u>Admissions</u>			
Adult Medical/Surgical	220	2,401	1,866
Intensive Care Unit	19	169	172
Psychiatry	23	137	119
Pediatrics	16	38	35
Obstetrics/Gynecology	29	390	339
SUBTOTAL	307	3,135	2,531
Nursery	36	380	324
TOTAL (excl. SDM)	343	3,515	2,855
Same Day Medical		963	1,044
Observation		481	1,069
Same Day Surgery		2,325	2,467
Grand Total		7,284	7,435
<u>Patient Days</u>			
Adult Medical/Surgical		13,668	10,888
Intensive Care Unit		1,117	1,044
Psychiatry		1,096	848
Pediatrics		96	107
Obstetrics/Gynecology		1,082	893
SUBTOTAL		17,059	13,780
Nursery		1,018	813
TOTAL (excl. SDM)		18,077	14,593
Grand Total Patient Days (incl. SDM)		19,059	15,673
<u>Average Length of Stay *</u>			
Adult Medical/Surgical		4.25	5.53
Intensive Care Unit		4.02	3.77
Psychiatry		7.77	7.12
Pediatrics		2.47	2.90
Obstetrics/Gynecology		2.78	2.63
SUBTOTAL		5.44	5.44
Nursery		2.69	2.34
TOTAL		5.14	5.11
Medicare CMI		1.61	1.68
Outpatient Visits**		72,811	74,567

* Excluding Same Day Medicals

** Excludes COVID19 Vaccine Administration visits