

Quarter-End Report

Temple University Health System, Inc.

Six Months Ended
December 31, 2022 and 2021

UNAUDITED

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Notice to Readers

Forward Looking Information:

This quarter-end report may contain certain disclosures, which contain “forward looking statements” within the meaning of the Federal securities laws. Forward looking statements include all statements that do not relate solely to historical or current fact and can be identified by the use of words such as “estimate,” “anticipate,” “expect,” “likely,” “may,” “might,” “project,” and similar words or expressions. These forward looking statements are based on the current plans and expectations of Temple University Health System, Inc. (“TUHS”) as of the date of this report and are subject to a number of known and unknown risks and uncertainties inherent in the operation of health care facilities, many of which are beyond TUHS’ control. Actual actions and results may differ materially from the forward looking statements. TUHS disclaims any obligation, and makes no promise, to update any such forward looking statements or to disclose any facts, events or circumstances after the date hereof that may affect the accuracy of any forward looking statement, whether as a result of changes in underlying factors, to reflect new information, as a result of the occurrence of events or developments or otherwise.

Quarter-End Financial and Operating Information:

The financial and operating information provided in this quarter-end report has been prepared on the accrual basis of accounting from records maintained by TUHS. All transactions have been included in the accounting records for financial reporting information in conformity with accounting principles generally accepted in the United States (“GAAP”). All financial data in the Consolidated Statements of Operations and Changes in Net Assets and the Consolidated Statements of Cash Flows covering the six months ended December 31, 2022 and 2021, and the Consolidated Balance Sheet as of December 31, 2022, are unaudited. The Consolidated Balance Sheet as of June 30, 2022 has been extracted from the audited financial statements. All statistical data presented is unaudited. Accordingly, the data does not include all of the information and footnotes required by GAAP for complete financial statements.

Non-GAAP Disclosures:

Certain financial data and ratios displayed throughout this quarter-end report are calculated using financial measures that are not considered GAAP. These financial data and ratios are not intended to conform to GAAP, but are displayed to provide more meaningful analysis.

Obligated Group:

The Temple University Health System Obligated Group (“TUHS Obligated Group”) consists of Temple University Health System, Inc., Temple University Hospital, Inc., Temple Physicians, Inc., Temple Health System Transport Team, Inc., American Oncologic Hospital, Institute for Cancer Research, Fox Chase Cancer Center Medical Group, Inc., and Fox Chase Network, Inc. Each TUHS Obligated Group member, as co-obligor and not as guarantor, jointly and severally covenants to pay the principal and interest on all outstanding TUHS Obligated Group obligations, including parity debt. The total amount of debt outstanding, including the current portion of long-term debt, under the TUHS Obligated Group was \$410.3 million and \$426.5 million as of December 31, 2022 and June 30, 2022, respectively.

Subsequent Event:

An alliance formed by TUHS, Redeemer Health, and Philadelphia College of Osteopathic Medicine acquired Chestnut Hill Hospital on January 1, 2023 for \$28 million. TUHS is the majority equity-holder and will manage the 148-bed hospital, operating under the name Temple Health – Chestnut Hill Hospital.

Overview of Temple University Health System, Inc. and Affiliates

TUHS is a Pennsylvania nonprofit corporation of which Temple University—Of The Commonwealth System of Higher Education is its sole member. TUHS was incorporated in August 1995 and serves principally to coordinate the activities and plans of its health care subsidiaries and affiliates in Philadelphia and the surrounding area. The subsidiaries and affiliates of TUHS (collectively, with TUHS, referred to as the “Health System”), all of which operate in Philadelphia and the surrounding area, include the following:

- Temple University Hospital, Inc. (“TUH”), a nonprofit corporation, operating an 879-bed acute care teaching hospital at three inpatient campuses and additional outpatient locations in Philadelphia and Montgomery Counties, with TUHS as its sole member;
- Temple University Health System Foundation (“TUHSF”), a nonprofit corporation formed to support the health-care-related activities of TUHS, with TUH as its sole member;
- Episcopal Hospital (“Episcopal”), a nonprofit corporation, providing clinical outpatient health care services, with TUHS as its sole member;
- Temple Health System Transport Team, Inc. (“T3”), a nonprofit corporation, is a critical care air and ground ambulance company, with TUHS as its sole member;
- Temple Physicians, Inc. (“TPI”), a nonprofit corporation formed to develop and acquire community-based primary care practices located in the service area of TUHS, with TUHS as its sole member;
- TUHS Insurance Company, Ltd. (“TUHIC”), a captive insurance company established to reinsure the professional liability claims of certain subsidiaries of TUHS. TUHS is the beneficial owner of TUHIC which is domiciled in Bermuda;
- American Oncologic Hospital d/b/a The Hospital of Fox Chase Cancer Center (“AOH”), a nonprofit corporation, is a 100 licensed bed specialty hospital that provides advanced inpatient and outpatient care to cancer patients, with TUHS as its sole member;
- Institute for Cancer Research d/b/a the Research Institute of Fox Chase Cancer Center (“ICR”), a nonprofit corporation, is primarily engaged in basic research, including programs in cancer biology, developmental therapeutics, immune cell development and host disease, cancer epigenetics, and cancer prevention and control and is a National Cancer Institute designated Comprehensive Cancer Center, with AOH as its sole member;
- Fox Chase Cancer Center Medical Group, Inc. (“MGI”), a nonprofit corporation, employs and provides physician services to the Fox Chase family of organizations, with AOH as its sole member;
- Fox Chase Network, Inc. (“Network”), a nonprofit corporation, provides cancer related clinical and administrative services to cancer programs of community hospitals and physicians, with AOH as its sole member;

- Fox Chase, Ltd. (“Limited”), a business corporation that holds minority interests in joint ventures with area hospitals, with AOH as its sole stockholder;
- Temple Center for Population Health, LLC (“TCPH”), a Pennsylvania limited liability company, participating in accountable care, coordinated care, shared savings, bundled payment programs and other similar programs or initiatives with or implemented by governmental payers, commercial payers and other parties, with TUHS as its sole member;
- Temple Faculty Practice Plan, Inc. (“TFPP”), a nonprofit corporation, provides teaching and physician services to the TUHS hospitals, with TUHS as its sole member; and
- Temple Health Subsidiaries, Inc. (“THS”), a business corporation formed to participate in for-profit joint ventures, the sole shareholder of which is TUH.

TEMPLE UNIVERSITY HEALTH SYSTEM

CONSOLIDATED BALANCE SHEETS AS OF DECEMBER 31, 2022 AND JUNE 30, 2022 (In thousands)

	December 31, 2022	June 30, 2022
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 214,760	\$ 462,566
Patient accounts receivable—net of allowance for doubtful accounts	333,552	265,101
Other receivables—net of allowance for doubtful accounts of \$486 and \$967 in 2022 and 2021, respectively	117,936	84,287
Inventories and other current assets	71,802	56,943
Current portion of assets limited as to use	20,641	26,197
Investments	534,312	521,567
Current portion of workers' compensation fund	6,893	6,893
Current portion of self-insurance program receivables	7,000	6,500
Expenditures reimbursable by research grants and awards	<u>5,612</u>	<u>7,040</u>
Total current assets	<u>1,312,508</u>	<u>1,437,094</u>
PROPERTY, PLANT AND EQUIPMENT:		
Land and land improvements	13,743	13,808
Buildings	504,631	502,991
Fixed and movable equipment	610,462	595,292
Construction-in-progress	<u>20,886</u>	<u>23,741</u>
	1,149,722	1,135,832
Less accumulated depreciation	<u>828,682</u>	<u>818,892</u>
Net property, plant and equipment	<u>321,040</u>	<u>316,940</u>
OPERATING LEASE RIGHT-OF-USE ASSETS	21,884	24,160
ASSETS LIMITED AS TO USE	134,340	137,793
INVESTMENTS	155,455	154,060
WORKERS' COMPENSATION FUND	2,313	2,318
SELF-INSURANCE PROGRAM RECEIVABLES	45,263	45,451
GOODWILL AND OTHER INTANGIBLES	785	924
BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS	119,896	121,464
OTHER ASSETS	<u>65,964</u>	<u>49,941</u>
TOTAL ASSETS	<u>\$ 2,179,448</u>	<u>\$ 2,290,145</u>

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

CONSOLIDATED BALANCE SHEETS AS OF DECEMBER 31, 2022 AND JUNE 30, 2022 (In thousands)

	December 31, 2022	June 30, 2022
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Current portion of long-term debt	\$ 14,738	\$ 17,028
Line of credit	9,000	-
Current portion of operating lease liabilities	3,754	4,157
Accounts payable	62,942	89,546
Accrued expenses	155,720	137,464
Current portion of estimated settlements with third-party payers	11,014	38,711
Current portion of self-insurance program liabilities	86,175	85,675
Unexpended research grants and awards	2,395	2,395
Other current liabilities	<u>105,672</u>	<u>80,668</u>
Total current liabilities	<u>451,410</u>	<u>455,644</u>
LONG-TERM DEBT	395,590	409,467
OPERATING LEASE LIABILITIES	19,400	21,082
SELF-INSURANCE PROGRAM LIABILITIES	251,815	259,180
ACCRUED POSTRETIREMENT BENEFITS	12,928	12,251
OTHER LONG-TERM LIABILITIES	<u>129,662</u>	<u>130,534</u>
Total liabilities	<u>1,260,805</u>	<u>1,288,158</u>
NET ASSETS:		
Without donor restrictions	741,120	829,386
With donor restrictions	<u>177,523</u>	<u>172,601</u>
Total net assets	<u>918,643</u>	<u>1,001,987</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,179,448</u>	<u>\$ 2,290,145</u>

(Concluded)

TEMPLE UNIVERSITY HEALTH SYSTEM

CONSOLIDATED STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE SIX MONTHS ENDED DECEMBER 31, 2022 AND 2021

(In thousands)

	2022	2021
NET ASSETS WITHOUT DONOR RESTRICTIONS:		
Revenues and other support without donor restrictions:		
Total patient service revenue	\$ 1,114,320	\$ 1,143,325
Research revenue	19,198	19,658
Contribution revenue	1,661	2,375
Other revenue	24,859	53,866
Investment income	397	331
Net assets released from restrictions used for operations	<u>3,005</u>	<u>2,577</u>
Revenues and other support without donor restrictions	<u>1,163,440</u>	<u>1,222,132</u>
Expenses:		
Salaries	580,975	538,160
Employee benefits	146,083	135,961
Professional fees	43,209	30,690
Supplies and pharmaceuticals	280,437	254,638
Purchased services and other	106,504	97,174
Maintenance and utilities	26,075	23,405
Leases	7,209	7,178
Insurance	40,427	33,649
Depreciation and amortization	28,098	25,407
Interest	7,567	11,385
Gain on disposal of fixed assets	<u>(17)</u>	<u>(107)</u>
Expenses	<u>1,266,567</u>	<u>1,157,540</u>
Operating (loss) income	<u>(103,127)</u>	<u>64,592</u>
Other income—net:		
Investment income	14,721	15,710
Gain on sale of equity method investment	-	231,191
Other—net	<u>1,056</u>	<u>8,080</u>
Other income—net	<u>15,777</u>	<u>254,981</u>
(Deficiency) excess of revenues and other support over expenses	<u>(87,350)</u>	<u>319,573</u>

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

CONSOLIDATED STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE SIX MONTHS ENDED DECEMBER 31, 2022 AND 2021 (In thousands)

	2022	2021
(Deficiency) excess of revenues and other support over expenses	\$ (87,350)	\$ 319,573
Other changes in net assets without donor restrictions:		
Net transfers from the University	1,827	-
Net assets released from restrictions used for purchase of property, plant and equipment	275	569
Net change in fair value of investments	(3,018)	(2,187)
Adjustment to funded status of pension and postretirement liabilities	<u>-</u>	<u>106</u>
(Decrease) increase in net assets without donor restrictions	<u>(88,266)</u>	<u>318,061</u>
NET ASSETS WITH DONOR RESTRICTIONS:		
Contribution income	7,102	6,861
Net assets released from restrictions	(3,280)	(3,146)
Net change in fair value of investments	226	476
Investment income	2,442	1,616
Change in beneficial interest in assets held by others	<u>(1,568)</u>	<u>(550)</u>
Increase in net assets with donor restrictions	<u>4,922</u>	<u>5,257</u>
(DECREASE) INCREASE IN NET ASSETS	(83,344)	323,318
NET ASSETS—Beginning of year	<u>1,001,987</u>	<u>788,294</u>
NET ASSETS—End of quarter	<u>\$ 918,643</u>	<u>\$ 1,111,612</u>

(Concluded)

TEMPLE UNIVERSITY HEALTH SYSTEM

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE SIX MONTHS ENDED DECEMBER 31, 2022 AND 2021 (In thousands)

	2022	2021
OPERATING ACTIVITIES:		
(Decrease) increase in net assets	\$ (83,344)	\$ 323,318
Adjustments to reconcile (decrease) increase in net assets to net cash used in operating activities:		
Net realized and unrealized gains on investments	(462)	(34,478)
Net realized and unrealized losses on beneficial interests in assets held by others	1,568	550
Depreciation, amortization and accretion	28,098	25,407
Amortization of bond premium, discount, debt issuance costs and underwriter's discount	(1,540)	(826)
Adjustment to funded status of pension, postretirement and long-term disability liabilities	-	(106)
Net assets released from restrictions used for purchase of property, plant and equipment	(275)	(569)
Gain on disposal of fixed assets	(17)	(107)
Perpetually restricted gifts and donations received	(73)	(171)
Net transfers from the University	(1,827)	-
Gain on sale of equity method investment	-	(231,191)
Changes in operating assets and liabilities:		
Patient accounts receivable	(68,451)	(18,844)
Other receivables	(33,649)	(51,650)
Inventories and other current assets	(14,859)	(14,005)
Expenditures reimbursable by research grants and awards	1,428	2,668
Other assets	(16,063)	(2,544)
Accounts payable and accrued expenses	(4,570)	(27,232)
Estimated settlements with third-party payers	(27,697)	(39,506)
Self-insurance program receivables and liabilities	(7,177)	(17,573)
Unexpended research grants and awards	-	(1,895)
Net change in operating lease right-of-use assets and liabilities	191	(75)
Other liabilities	24,645	11,445
Net cash used in operating activities	<u>(204,074)</u>	<u>(77,384)</u>

(Continued)

CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE SIX MONTHS ENDED DECEMBER 31, 2022 AND 2021
(In thousands)

	2022	2021
INVESTING ACTIVITIES:		
Decrease in assets limited as to use and workers' compensation fund	\$ 5,642	\$ 4,607
Purchases of property, plant and equipment	(35,663)	(37,960)
Purchases of investments	(38,672)	(375,015)
Proceeds from sales of investments	25,189	131,777
Proceeds from sale of equity method investment	-	298,279
Proceeds from sales of property, plant, and equipment	<u>47</u>	<u>73</u>
Net cash (used in) provided by investing activities	<u>(43,457)</u>	<u>21,761</u>
FINANCING ACTIVITIES:		
Proceeds from contributions and investments restricted to property, plant and equipment and endowments	275	569
Repayment of long-term debt	(13,944)	(12,781)
Repayment of finance lease liabilities	(683)	(1,954)
Proceeds from issuance of long-term debt	-	5,135
Proceeds from line of credit	9,000	-
Perpetually restricted gifts and donations received	73	171
Net transfers from the University	<u>1,827</u>	<u>-</u>
Net cash used in financing activities	<u>(3,452)</u>	<u>(8,860)</u>
NET DECREASE IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH	(250,983)	(64,483)
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH— Beginning of year	<u>482,121</u>	<u>547,433</u>
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH— End of quarter	<u>\$ 231,138</u>	<u>\$ 482,950</u>
Cash and cash equivalents	\$ 214,760	\$ 468,479
Restricted cash included in assets limited as to use	<u>16,378</u>	<u>14,471</u>
Total cash, cash equivalents, and restricted cash	<u>\$ 231,138</u>	<u>\$ 482,950</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION—Cash paid for interest		
	<u>\$ 7,500</u>	<u>\$ 12,353</u>
SUPPLEMENTAL DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITY:		
Amounts recorded for purchases of property and equipment in excess of amounts paid	<u>\$ 4,385</u>	<u>\$ 4,047</u>
Cost of assets acquired through finance leases	<u>\$ -</u>	<u>\$ -</u>

(Concluded)

Management’s Discussion and Analysis of Consolidated Operations and Financial Performance

Six months ended December 31, 2022 compared to the six months ended December 31, 2021

Temple University Health System (“TUHS”) reported a net loss of (\$87,350,000) for the six months ended December 31, 2022 versus net income of \$319,573,000 for the six months ended December 31, 2021, resulting in an unfavorable year-over-year variance of (\$406,923,000). 2021 results include a \$231,191,000 gain on sale of TUHS’s investment in Health Partners Plans (“HPP”).

Operating income (loss), which excludes investment income, changes in market value of equity securities, and other non-operating income, was (\$103,127,000) versus \$64,592,000 for the six months ended December 31, 2021, resulting in an unfavorable year-over-year variance of (\$167,719,000).

Other investment income was \$14,721,000 versus \$15,710,000 for the six months ended December 31, 2021, resulting in an unfavorable year-over-year variance of (\$989,000) due to decreases in the market value of equity securities.

The year-over-year decrease in operating income was driven by timing of Commonwealth funding, a decrease in population health revenue, and an increase in operating expenses.

Total net patient service revenue, excluding Commonwealth funding, increased by \$691,000 due to a \$26,970,000 increase in outpatient revenue, largely driven by performance of the specialty and retail pharmacies, offset by a (\$23,465,000) decrease in inpatient revenue driven by lower volumes. Key operating indicators versus the prior year were as follows:

<i>TUHS Consolidated</i>	Actual	Prior Yr	V	V%
<i>Inpatient</i>				
Inpatient Discharges	17,107	18,976	(1,869)	-9.8%
CMI	1.97	1.95	0.02	1.0%
ED Inpatient Discharges	11,939	13,104	(1,165)	-8.9%
Inpatient Surgeries	4,597	5,003	(406)	-8.1%
Transplants	180	180	0	0.0%
<i>Outpatient</i>				
Outpatient Surgeries	6,590	6,371	219	3.4%
ED Visits	77,428	82,573	(5,145)	-6.2%
Outpatient Registrations (Excl. HBB)	193,348	228,518	(35,170)	-15.4%
HBB Clinic Registrations	99,266	106,638	(7,372)	-6.9%
Physician Visits	448,103	445,091	3,012	0.7%

Net Commonwealth Funding:

Net Commonwealth funding decreased by (\$29,696,000) primarily due to timing of Commonwealth funding. New fiscal year 2021 opioid use disorder funding was not approved and recognized until the first quarter of fiscal year 2022. Fiscal year 2023 funding is expected to be recognized later in the fiscal year.

Population Health Performance:

Population health revenue decreased by (\$9,663,000) due to a decrease in revenue from TUHS's risk sharing arrangements, primarily driven by the sale of HPP.

Operating expenses increased \$109,027,000 year-over-year. Salaries increased \$42,815,000, driven by higher nursing costs associated with increased agency usage and overtime as well as annual salary increases. Employee benefits increased \$10,122,000 due to higher medical, prescription, and retirement expenses. Professional fees increased \$12,519,000 primarily due to an increase in IT spending for the EPIC revenue cycle implementation. Supplies and pharmaceuticals increased by \$25,799,000 primarily due to higher drug spending driven by outpatient infusion and pharmacy volumes.

Liquidity

Liquidity at December 31, 2022 was \$888,269,000 compared to \$1,186,850,000 at December 31, 2021 and \$1,125,920,000 at June 30, 2022. The decrease of (\$298,581,000) versus December 31, 2022 was primarily a result of Medicare cash advances and payroll tax deferrals that were repaid (\$100,000,000) and a decrease in the fair market value of equity investments (\$87,000,000), as well as increased operating expenses and delays in collection of patient accounts receivable due to the October 2022 EPIC revenue cycle implementation.

Days cash on hand at December 31, 2022 was 132 compared to 193 at December 31, 2021 and 170 at June 30, 2022.

Consolidated Key Statistics

Data for the Health System utilization for the fiscal years ended June 30, 2020, 2021 and 2022, and the six months ended December 31, 2021 and 2022, are presented in the following table:

	Fiscal Year Ended June 30,			Six Months Ended December 31,	
	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>	<u>2022</u>
Discharges	37,666	41,772	37,753	19,778	17,820
Discharged Patient Days	243,867	253,271	264,736	137,498	130,522
Census Patient Days	241,963	262,031	266,840	135,803	134,057
Discharged Length of Stay	5.5	5.5	6.1	6.0	6.3
Observation Discharges	11,986	8,704	10,644	5,275	5,856
Emergency Department Visits	164,997	151,641	155,673	82,573	77,428
Admissions from ED	23,758	28,850	24,977	13,104	11,939
% Admissions from ED	63.1%	69.1%	66.2%	66.3%	67.0%
Inpatient Surgeries	9,965	10,201	9,719	5,003	4,596
Outpatient Surgeries	10,661	12,126	12,924	6,371	6,590
Case Mix Index	1.89	1.90	1.97	1.95	1.97
Births – Discharges	2,425	2,211	1,927	1,083	1,069
Cardiology Procedures	5,799	7,347	6,041	3,111	3,388
Total Transplants	319	298	346	180	180
Total Outpatient Registrations	455,375	587,209	658,745	335,156	292,614
MRI/CT Procedures	39,993	44,409	47,396	22,678	23,861
Radiation Procedures	28,022	25,304	30,274	14,700	14,534

Inpatient Payor Mix

The following table summarizes payor mix by discharge for TUHS hospitals:

PAYOR MIX BY DISCHARGE										
	Fiscal Year ended June 30,						Six months ended December 31,			
	<u>2020</u>		<u>2021</u>		<u>2022</u>		<u>2021</u>		<u>2022</u>	
Medicaid*	14,589	39%	17,840	43%	16,022	43%	8,689	43.9%	7,374	41.4%
Medicare*	16,349	43%	17,406	42%	15,566	41%	7,833	39.6%	7,436	41.7%
Blue Cross	3,714	10%	3,900	9%	3,411	9%	1,808	9.2%	1,636	9.2%
Managed Care	2,161	6%	2,181	5%	2,343	6%	1,326	6.7%	1,005	5.6%
Other	853	2%	445	1%	411	1%	122	0.6%	369	2.1%
Totals	37,666	100.0%	41,772	100.0%	37,753	100.0%	19,778	100.0%	17,820	100.0%

*Includes Managed Care

TEMPLE UNIVERSITY HEALTH SYSTEM

SUPPLEMENTAL SCHEDULE OF CONSOLIDATING BALANCE SHEET INFORMATION

AS OF DECEMBER 31, 2022

(In thousands)

	Temple University Hospital, Inc.	Institute for Cancer Research	American Oncologic Hospital	FCCC Medical Group, Inc.	Fox Chase Network, Inc.	Temple Physicians Inc.	Temple Health System Transport Team, Inc.	TUHS Parent Company	Obligated Group Eliminations	Obligated Group Consolidated
ASSETS										
CURRENT ASSETS:										
Cash and cash equivalents	\$ 93,580	\$ 4,080	\$ 2,896	\$ 9,024	\$ 1,189	\$ 4,695	\$ 936	\$ 21,339	\$ -	\$ 137,739
Patient accounts receivable—net of allowance for doubtful accounts	263,202	-	41,573	366	-	3,211	-	(579)	-	307,773
Other receivables—net of allowance for doubtful accounts	87,412	2,549	3,410	184	(5)	114	105	8,558	-	102,327
Inventories and other current assets	51,745	980	5,116	337	-	838	-	10,562	-	69,578
Current portion of assets limited as to use	15	685	577	-	-	-	-	14,467	-	15,744
Investments	440,497	6,901	44,683	-	-	-	-	13,597	-	505,678
Current portion of workers' compensation fund	6,492	182	175	19	-	25	-	-	-	6,893
Current portion of self-insurance program receivables	-	-	-	-	-	-	-	7,000	-	7,000
Expenditures reimbursable by research grants and awards	-	4,635	977	-	-	-	-	-	-	5,612
Due from affiliates—current portion	12,024	5,732	6,028	16,484	64	5,177	267	69,540	(98,517)	16,799
Total current assets	954,967	25,744	105,435	26,414	1,248	14,060	1,308	144,484	(98,517)	1,175,143
PROPERTY, PLANT AND EQUIPMENT:										
Land and land improvements	8,889	1,221	3,394	-	-	-	-	8	-	13,512
Buildings	419,629	25,655	31,514	-	-	4,999	-	8,055	-	489,852
Fixed and movable equipment	406,433	30,115	57,945	269	-	4,798	1,864	94,129	-	595,553
Construction-in-progress	18,212	602	1,481	-	-	-	-	591	-	20,886
	853,163	57,593	94,334	269	-	9,797	1,864	102,783	-	1,119,803
Less accumulated depreciation	639,942	28,514	49,789	177	-	9,305	1,349	72,129	-	801,205
Net property, plant and equipment	213,221	29,079	44,545	92	-	492	515	30,654	-	318,598
OPERATING LEASE RIGHT-OF USE ASSETS	2,112	-	1,561	-	-	1,358	3	16,625	-	21,659
ASSETS LIMITED AS TO USE	9,667	22,666	11,237	82	-	47	-	24,238	-	67,937
INVESTMENTS	133,873	320	7,356	-	-	-	-	5,294	-	146,843
WORKERS' COMPENSATION FUND	44	405	1,631	63	-	-	171	(1)	-	2,313
SELF-INSURANCE PROGRAM RECEIVABLES	14,869	-	334	4,740	-	9,700	-	44,682	(29,062)	45,263
INVESTMENT IN TUHIC	-	-	-	-	-	-	-	26,149	-	26,149
GOODWILL AND OTHER INTANGIBLES	-	303	7	-	475	-	-	-	-	785
BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS	54,918	59,207	5,771	-	-	-	-	-	-	119,896
DUE FROM AFFILIATES	-	-	-	-	-	-	-	309,967	(309,967)	-
OTHER ASSETS	51,624	8,417	1,111	132	-	137	-	4,551	-	65,972
TOTAL ASSETS	\$ 1,435,295	\$ 146,141	\$ 178,988	\$ 31,523	\$ 1,723	\$ 25,794	\$ 1,997	\$ 606,643	\$ (437,546)	\$ 1,990,558

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM
SUPPLEMENTAL SCHEDULE OF CONSOLIDATING BALANCE SHEET INFORMATION
AS OF DECEMBER 31, 2022
(In thousands)

	Episcopal Hospital	TUHS Insurance Company, Ltd.	TUHS Foundation	Fox Chase Limited	Temple Center for Population Health	Temple Faculty Practice Plan, Inc.	Non-Obligated Group Eliminations	Non-Obligated Group Consolidated	Remaining Eliminations	Temple University Health System Consolidated
ASSETS										
CURRENT ASSETS:										
Cash and cash equivalents	\$ 11,964	\$ 15,939	\$ 14,383	\$ -	\$ 4,844	\$ 29,891	\$ -	\$ 77,021	\$ -	\$ 214,760
Patient accounts receivable—net of allowance for doubtful accounts	-	-	-	-	-	25,779	-	25,779	-	333,552
Other receivables net of allowance for doubtful accounts	171	1,563	57	-	1,548	12,270	-	15,609	-	117,936
Inventories and other current assets	-	8	-	-	400	1,816	-	2,224	-	71,802
Current portion of assets limited as to use	-	4,897	-	-	-	-	-	4,897	-	20,641
Investments	2,757	-	25,877	-	-	-	-	28,634	-	534,312
Current portion of workers' compensation fund	-	-	-	-	-	-	-	-	-	6,893
Current portion of self-insurance program receivables	-	-	-	-	-	-	-	-	-	7,000
Expenditures reimbursable by research grants and awards	-	-	-	-	-	-	-	-	-	5,612
Due from affiliates—current portion	451	-	-	4	1,234	23,342	-	25,031	(41,830)	-
Total current assets	15,343	22,407	40,317	4	8,026	93,098	-	179,195	(41,830)	1,312,508
PROPERTY, PLANT AND EQUIPMENT:										
Land and land improvements	231	-	-	-	-	-	-	231	-	13,743
Buildings	12,868	-	-	-	-	1,911	-	14,779	-	504,631
Fixed and movable equipment	533	-	-	-	-	14,376	-	14,909	-	610,462
Construction-in-progress	-	-	-	-	-	-	-	-	-	20,886
	13,632	-	-	-	-	16,287	-	29,919	-	1,149,722
Less accumulated depreciation	12,219	-	-	-	-	15,258	-	27,477	-	828,682
Net property, plant and equipment	1,413	-	-	-	-	1,029	-	2,442	-	321,040
OPERATING LEASE RIGHT-OF-USE ASSETS	-	-	-	-	-	225	-	225	-	21,884
ASSETS LIMITED AS TO USE	-	66,403	-	-	-	-	-	66,403	-	134,340
INVESTMENTS	937	-	7,615	60	-	-	-	8,612	-	155,455
WORKERS' COMPENSATION FUND	-	-	-	-	-	-	-	-	-	2,313
SELF-INSURANCE PROGRAM RECEIVABLES	-	-	-	-	-	7,604	-	7,604	(7,604)	45,263
INVESTMENT IN TUHIC	-	-	-	-	-	-	-	-	(26,149)	-
GOODWILL AND OTHER INTANGIBLES	-	-	-	-	-	-	-	-	-	785
BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS	28,124	-	-	-	-	-	-	28,124	(28,124)	119,896
DUE FROM AFFILIATES	-	-	-	-	-	-	-	-	-	-
OTHER ASSETS	-	-	-	-	-	(8)	-	(8)	-	65,964
TOTAL ASSETS	\$ 45,817	\$ 88,810	\$ 47,932	\$ 64	\$ 8,026	\$ 101,948	\$ -	\$ 292,597	\$ (103,707)	\$ 2,179,448

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

**SUPPLEMENTAL SCHEDULE OF CONSOLIDATING BALANCE SHEET INFORMATION
AS OF DECEMBER 31, 2022
(In thousands)**

	Temple University Hospital, Inc.	Institute for Cancer Research	American Oncologic Hospital	FCCC Medical Group, Inc.	Fox Chase Network, Inc.	Temple Physicians Inc.	Temple Health System Transport Team, Inc.	TUHS Parent Company	Obligated Group Eliminations	Obligated Group Consolidated
LIABILITIES AND NET ASSETS										
CURRENT LIABILITIES:										
Current portion of long-term debt	\$ 3,131	\$ 138	\$ 475	\$ -	\$ -	\$ 11	\$ -	\$ 10,967	\$ -	\$ 14,722
Line of credit								9,000	-	9,000
Current portion of operating lease liabilities	396	-	860	-	-	563	3	1,855	-	3,677
Accounts payable	43,031	2,716	5,390	57	2	177	5	10,149	-	61,527
Accrued expenses	79,293	5,542	11,691	8,213	72	5,006	273	61,454	(29,062)	142,482
Current portion of estimated settlements with third-party payers	4,549	-	6,465	-	-	-	-	-	-	11,014
Current portion of self-insurance program liabilities	35,523	182	371	1,046	-	1,779	-	7,073	-	45,974
Unexpended research grants and awards	-	1,550	845	-	-	-	-	-	-	2,395
Due to affiliates—current portion	70,286	15,382	25,526	3,342	193	3,196	500	5,127	(98,517)	25,035
Other current liabilities	68,492	189	4,271	296	-	84	-	26,754	-	100,086
Total current liabilities	304,701	25,699	55,894	12,954	267	10,816	781	132,379	(127,579)	415,912
LONG-TERM DEBT	4,631	142	529	-	-	22	1	390,255	-	395,580
OPERATING LEASE LIABILITIES	1,693	-	826	-	-	845	-	15,889	-	19,253
SELF-INSURANCE PROGRAM LIABILITIES	79,516	142	2,639	8,606	-	11,520	63	44,889	-	147,375
ACCRUED POSTRETIREMENT BENEFITS	7,437	664	1,173	347	-	-	-	-	-	9,621
DUE TO AFFILIATES	226,883	19,468	63,616	-	-	-	-	-	(309,967)	-
OTHER LONG-TERM LIABILITIES	122,733	1,505	1,263	527	-	351	-	312	-	126,691
Total liabilities	747,594	47,620	125,940	22,434	267	23,554	845	583,724	(437,546)	1,114,432
NET ASSETS (DEFICIT):										
Without donor restrictions	620,814	8,580	32,353	9,089	1,456	2,240	1,152	22,919	-	698,603
With donor restrictions	66,887	89,941	20,695	-	-	-	-	-	-	177,523
Total net assets (deficit)	687,701	98,521	53,048	9,089	1,456	2,240	1,152	22,919	-	876,126
TOTAL LIABILITIES AND NET ASSETS	\$ 1,435,295	\$ 146,141	\$ 178,988	\$ 31,523	\$ 1,723	\$ 25,794	\$ 1,997	\$ 606,643	\$ (437,546)	\$ 1,990,558

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

SUPPLEMENTAL SCHEDULE OF CONSOLIDATING BALANCE SHEET INFORMATION

AS OF DECEMBER 31, 2022

(In thousands)

	Episcopal Hospital	TUHS Insurance Company, Ltd.	TUHS Foundation	Fox Chase Limited	Temple Center for Population Health	Temple Faculty Practice Plan, Inc.	Non-Obligated Group Eliminations	Non-Obligated Group Consolidated	Remaining Eliminations	Temple University Health System Consolidated
LIABILITIES AND NET ASSETS										
CURRENT LIABILITIES:										
Current portion of long-term debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 16	\$ -	\$ 16	\$ -	\$ 14,738
Line of credit	-	-	-	-	-	-	-	-	-	9,000
Current portion of operating lease liabilities	-	-	-	-	-	77	-	77	-	3,754
Accounts payable	89	-	-	-	-	1,326	-	1,415	-	62,942
Accrued expenses	257	175	-	-	-	17,995	-	18,427	(5,189)	155,720
Current portion of estimated settlements with third-party payers	-	-	-	-	-	-	-	-	-	11,014
Current portion of self-insurance program liabilities	-	25,069	-	-	-	15,132	-	40,201	-	86,175
Unexpended research grants and awards	-	-	-	-	-	-	-	-	-	2,395
Due to affiliates—current portion	599	-	36	69	2,670	13,421	-	16,795	(41,830)	-
Other current liabilities	2	-	-	-	4,477	1,107	-	5,586	-	105,672
Total current liabilities	947	25,244	36	69	7,147	49,074	-	82,517	(47,019)	451,410
LONG-TERM DEBT	-	-	-	-	-	10	-	10	-	395,590
OPERATING LEASE LIABILITIES	-	-	-	-	-	147	-	147	-	19,400
SELF-INSURANCE PROGRAM LIABILITIES	2,415	37,417	-	-	-	67,023	-	106,855	(2,415)	251,815
ACCRUED POSTRETIREMENT BENEFITS	4,090	-	-	-	-	(783)	-	3,307	-	12,928
DUE TO AFFILIATES	-	-	-	-	-	-	-	-	-	-
OTHER LONG-TERM LIABILITIES	31,162	-	-	-	-	(67)	-	31,095	(28,124)	129,662
Total liabilities	38,614	62,661	36	69	7,147	115,404	-	223,931	(77,558)	1,260,805
NET ASSETS (DEFICIT):										
Without donor restrictions	7,203	26,149	47,896	(5)	879	(13,456)	-	68,666	(26,149)	741,120
With donor restrictions	-	-	-	-	-	-	-	-	-	177,523
Total net assets (deficit)	7,203	26,149	47,896	(5)	879	(13,456)	-	68,666	(26,149)	918,643
TOTAL LIABILITIES AND NET ASSETS	\$ 45,817	\$ 88,810	\$ 47,932	\$ 64	\$ 8,026	\$ 101,948	\$ -	\$ 292,597	\$ (103,707)	\$ 2,179,448

TEMPLE UNIVERSITY HEALTH SYSTEM

SUPPLEMENTAL SCHEDULE OF CONSOLIDATING STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS INFORMATION FOR THE SIX MONTHS ENDED DECEMBER 31, 2022 (In thousands)

	Temple University Hospital, Inc.	Institute for Cancer Research	American Oncologic Hospital	FCCC Medical Group, Inc.	Fox Chase Network, Inc.	Temple Physicians Inc.	Temple Health System Transport Team, Inc.	TUHS Parent Company	TUHS Obligated Group Eliminations	Obligated Group Consolidated
NET ASSETS WITHOUT DONOR RESTRICTIONS:										
Revenues and other support without donor restrictions:										
Total net patient service revenue	\$ 862,311	\$ -	\$ 112,722	\$ -	\$ -	\$ 21,508	\$ -	\$ -	\$ -	\$ 996,541
Research revenue	-	20,049	-	-	-	-	-	-	(851)	19,198
Contribution revenue	559	785	317	-	-	-	-	-	-	1,661
Other revenue	14,592	190	6,399	35,910	77	5,939	1,724	111,385	(130,162)	46,054
Investment income	-	-	-	-	-	-	-	397	-	397
Net assets released from restrictions used for operations	82	2,732	191	-	-	-	-	-	-	3,005
Revenues and other support without donor restrictions	877,544	23,756	119,629	35,910	77	27,447	1,724	111,782	(131,013)	1,066,856
Expenses:										
Salaries	295,657	23,678	48,121	34,274	199	15,926	2,020	40,050	-	459,925
Employee benefits	82,754	7,353	13,339	4,888	50	3,625	606	10,341	-	122,956
Professional fees	74,441	853	10,460	94	92	4,548	51	21,699	(23,184)	89,054
Supplies and pharmaceuticals	238,429	4,038	24,574	270	1	998	48	8,681	-	277,039
Purchased services and other	183,754	1,780	20,261	(2,661)	2	3,240	426	17,803	(98,100)	126,505
Maintenance and utilities	15,326	4,089	2,463	34	1	452	39	2,587	-	24,991
Leases	3,721	75	1,432	3	-	1,348	78	1,852	(2,294)	6,215
Insurance	20,649	122	1,106	1,504	-	2,659	12	-	-	26,052
Depreciation and amortization	17,835	1,749	3,254	28	53	106	(12)	4,801	-	27,814
Interest	6,178	313	1,050	-	-	9	1	7,434	(7,435)	7,550
Asset impairment	-	-	-	-	-	-	-	-	-	-
(Gain) loss on disposal of fixed assets	(5)	7	3	-	-	(22.00)	-	-	-	(17)
Gain on lease modification	-	-	-	-	-	-	-	-	-	-
Expenses	938,739	44,057	126,063	38,434	398	32,889	3,269	115,248	(131,013)	1,168,084
Operating income (loss)	(61,195)	(20,301)	(6,434)	(2,524)	(321)	(5,442)	(1,545)	(3,466)	-	(101,228)
Other income—net:										
Investment income (loss)	13,953	597	640	-	-	125	-	(2,330)	-	12,985
Gain on sale of equity method investment	-	-	-	-	-	-	-	-	-	-
Other income (loss)	294	(21)	(41)	(8)	-	-	-	153	-	377
Other income—net	14,247	576	599	(8)	-	125	-	(2,177)	-	13,362
Excess (deficiency) of revenues and other support over expenses from continuing operations	(46,948)	(19,725)	(5,835)	(2,532)	(321)	(5,317)	(1,545)	(5,643)	-	(87,866)

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

**SUPPLEMENTAL SCHEDULE OF CONSOLIDATING STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS INFORMATION
FOR THE SIX MONTHS ENDED DECEMBER 31, 2022
(In thousands)**

	Episcopal Hospital	TUHS Insurance Company, Ltd.	TUHS Foundation	Fox Chase Limited	Temple Center for Population Health	Temple Faculty Practice Plan, Inc.	Non-Obligated Group Eliminations	Non-Obligated Group Consolidated	Remaining Eliminations	Temple University Health System Consolidated
NET ASSETS WITHOUT DONOR RESTRICTIONS:										
Revenues and other support without donor restrictions:										
Total net patient service revenue	\$ -	\$ -	\$ -	\$ -	\$ 1,836	\$ 117,201	\$ -	\$ 119,037	\$ (1,258)	\$ 1,114,320
Research revenue	-	-	-	-	-	-	-	-	-	19,198
Contribution revenue	-	-	-	-	-	-	-	-	-	1,661
Other revenue	1,406	4,558	-	-	63	80,440	-	86,467	(107,662)	24,859
Investment income	-	-	-	-	-	-	-	-	-	397
Net assets released from restrictions used for operations	-	-	-	-	-	-	-	-	-	3,005
Revenues and other support without donor restrictions	<u>1,406</u>	<u>4,558</u>	<u>-</u>	<u>-</u>	<u>1,899</u>	<u>197,641</u>	<u>-</u>	<u>205,504</u>	<u>(108,920)</u>	<u>1,163,440</u>
Expenses:										
Salaries	477	-	-	-	1,420	119,153	-	121,050	-	580,975
Employee benefits	594	-	-	-	406	22,127	-	23,127	-	146,083
Professional fees	-	-	-	-	462	20,519	-	20,981	(66,826)	43,209
Supplies and pharmaceuticals	58	-	-	-	9	3,331	-	3,398	-	280,437
Purchased services and other	59	160	-	-	213	15,573	-	16,005	(36,006)	106,504
Maintenance and utilities	256	-	-	-	11	817	-	1,084	-	26,075
Leases	-	-	-	-	-	2,684	-	2,684	(1,690)	7,209
Insurance	115	4,252	-	-	-	14,260	-	18,627	(4,252)	40,427
Depreciation and amortization	149	-	-	-	-	135	-	284	-	28,098
Interest	-	-	-	-	17	-	-	17	-	7,567
Asset impairment	-	-	-	-	-	-	-	-	-	-
(Gain) loss on disposal of fixed assets	-	-	-	-	-	-	-	-	-	(17)
Gain on lease modification	-	-	-	-	-	-	-	-	-	-
Expenses	<u>1,708</u>	<u>4,412</u>	<u>-</u>	<u>-</u>	<u>2,538</u>	<u>198,599</u>	<u>-</u>	<u>207,257</u>	<u>(108,774)</u>	<u>1,266,567</u>
Operating income (loss)	<u>(302)</u>	<u>146</u>	<u>-</u>	<u>-</u>	<u>(639)</u>	<u>(958)</u>	<u>-</u>	<u>(1,753)</u>	<u>(146)</u>	<u>(103,127)</u>
Other income—net:										
Investment income (loss)	87	(2,561)	848	-	47	754	-	(825)	2,561	14,721
Other income (loss)	(450)	-	-	-	-	1,129	-	679	-	1,056
Other income—net	<u>(363)</u>	<u>(2,561)</u>	<u>848</u>	<u>-</u>	<u>47</u>	<u>1,883</u>	<u>-</u>	<u>(146)</u>	<u>2,561</u>	<u>15,777</u>
Excess (deficiency) of revenues and other support over expenses from continuing operations	<u>(665)</u>	<u>(2,415)</u>	<u>848</u>	<u>-</u>	<u>(592)</u>	<u>925</u>	<u>-</u>	<u>(1,899)</u>	<u>2,415</u>	<u>(87,350)</u>

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

**SUPPLEMENTAL SCHEDULE OF CONSOLIDATING STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS INFORMATION
FOR THE SIX MONTHS ENDED DECEMBER 31, 2022
(In thousands)**

	Temple University Hospital, Inc.	Institute for Cancer Research	American Oncologic Hospital	FCCC Medical Group, Inc.	Fox Chase Network, Inc.	Temple Physicians, Inc.	Temple Health System Transport Team, Inc.	TUHS Parent Company	Obligated Group Eliminations	Obligated Group Consolidated
Excess (deficiency) of revenues and other support over expenses	\$ (46,948)	\$ (19,725)	\$ (5,835)	\$ (2,532)	\$ (321)	\$ (5,317)	\$ (1,545)	\$ (5,643)	\$ -	\$ (87,866)
Other changes in net assets without donor restrictions:										
Transfers (to) from affiliates/the University	(60,213)	18,552	34,684	314	355	5,750	1,650	-	-	1,092
Net assets released from restrictions used for purchase of property and equipment	76	-	199	-	-	-	-	-	-	275
Net change in fair value of investments	(1,786)	(370)	(729)	-	-	-	-	(133)	-	(3,018)
Adjustment to funded status of pension and postretirement liabilities	-	-	-	-	-	-	-	-	-	-
Other change in net assets	-	-	-	-	-	-	-	-	-	-
Increase (decrease) in net assets without donor restrictions	(108,871)	(1,543)	28,319	(2,218)	34	433	105	(5,776)	-	(89,517)
NET ASSETS WITH DONOR RESTRICTIONS:										
Contribution income	1,079	3,201	2,822	-	-	-	-	-	-	7,102
Net assets released from restrictions	(158)	(2,732)	(390)	-	-	-	-	-	-	(3,280)
Net change in fair value of investments	(157)	308	75	-	-	-	-	-	-	226
Investment income (loss)	14	2,110	318	-	-	-	-	-	-	2,442
Change in beneficial interest in assets held by others	(325)	(1,102)	(141)	-	-	-	-	-	-	(1,568)
Increase (decrease) in net assets with donor restrictions	453	1,785	2,684	-	-	-	-	-	-	4,922
INCREASE (DECREASE) IN NET ASSETS	(108,418)	242	31,003	(2,218)	34	433	105	(5,776)	-	(84,595)
NET ASSETS (DEFICIT)—Beginning of year	796,119	98,279	22,045	11,307	1,422	1,807	1,047	28,695	-	960,721
NET ASSETS (DEFICIT)—End of quarter	\$ 687,701	\$ 98,521	\$ 53,048	\$ 9,089	\$ 1,456	\$ 2,240	\$ 1,152	\$ 22,919	\$ -	\$ 876,126

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

**SUPPLEMENTAL SCHEDULE OF CONSOLIDATING STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS INFORMATION
FOR THE SIX MONTHS ENDED DECEMBER 31, 2022
(In thousands)**

	Episcopal Hospital	TUHS Insurance Company, Ltd.	TUHS Foundation	Fox Chase Limited	Temple Center for Population Health	Temple Faculty Practice Plan, Inc.	Non-Obligated Group Consolidated	Remaining Eliminations	Temple University Health System Consolidated
Excess (deficiency) of revenues and other support over expenses	\$ (665)	\$ (2,415)	\$ 848	\$ -	\$ (592)	\$ 925	\$ (1,899)	\$ 2,415	\$ (87,350)
Other changes in net assets without donor restrictions:									
Transfers (to) from affiliates/the University	-	-	-	-	-	735	735	-	1,827
Net assets released from restrictions used for purchase of property and equipment	-	-	-	-	-	-	-	-	275
Net change in fair value of investments	-	(133)	-	-	-	-	(133)	133	(3,018)
Adjustment to funded status of pension and postretirement liabilities	-	-	-	-	-	-	-	-	-
Other change in net assets	-	-	-	-	-	-	-	-	-
Increase (decrease) in net assets without donor restrictions	(665)	(2,548)	848	-	(592)	1,660	(1,297)	2,548	(88,266)
NET ASSETS WITH DONOR RESTRICTIONS:									
Contribution income	-	-	-	-	-	-	-	-	7,102
Net assets released from restrictions	-	-	-	-	-	-	-	-	(3,280)
Net change in fair value of investments	-	-	-	-	-	-	-	-	226
Investment income (loss)	-	-	-	-	-	-	-	-	2,442
Change in beneficial interest in assets held by others	-	-	-	-	-	-	-	-	(1,568)
Increase (decrease) in net assets with donor restrictions	-	-	-	-	-	-	-	-	4,922
INCREASE (DECREASE) IN NET ASSETS	(665)	(2,548)	848	-	(592)	1,660	(1,297)	2,548	(83,344)
NET ASSETS (DEFICIT)—Beginning of year	7,868	28,697	47,048	(5)	1,471	(15,116)	69,963	(28,697)	1,001,987
NET ASSETS (DEFICIT)—End of quarter	\$ 7,203	\$ 26,149	\$ 47,896	\$ (5)	\$ 879	\$ (13,456)	\$ 68,666	\$ (26,149)	\$ 918,643

(Concluded)