

Quarter-End Report

Temple University Health System, Inc.

Six Months Ended
December 31, 2024 and 2023

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, 2024 and 2023, and the Consolidated Balance Sheet as of December 31, 2024, are unaudited. The Consolidated Balance Sheet as of June 30, 2024 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 \$381.5 million and \$399.4 million as of December 31, 2024 and June 30, 2024, respectively.

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 890-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;
- Temple Health Subsidiaries, Inc. (“THS”), a business corporation formed to participate in for-profit joint ventures, the sole shareholder of which is TUH; and
- Temple Care, Inc. (“TC”), a Pennsylvania nonprofit corporation, organized to participate in the Centers for Medicare and Medicaid (CMS) backed Accountable Care Organization Realizing Equity, Access, and Community Health Model (REACH), with an aim to support the REACH goals of tying provider reimbursements to quality and health equity metrics and reductions in the cost of care, with TCPH as its sole member.

TEMPLE UNIVERSITY HEALTH SYSTEM

CONSOLIDATED BALANCE SHEETS AS OF DECEMBER 31, 2024 AND JUNE 30, 2024 (In thousands)

	December 31, 2024	June 30, 2024
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 82,786	\$ 156,992
Patient accounts receivable—net	311,274	312,831
Other receivables—net	221,342	210,652
Inventories and other current assets	78,067	57,537
Current portion of assets limited as to use	20,141	27,729
Investments	691,020	662,411
Current portion of workers' compensation fund	6,849	6,849
Current portion of self-insurance program receivables	10,894	10,894
Expenditures reimbursable by research grants and awards	<u>14,519</u>	<u>13,991</u>
Total current assets	<u>1,436,892</u>	<u>1,459,886</u>
PROPERTY, PLANT AND EQUIPMENT:		
Land and land improvements	13,743	13,743
Buildings	542,815	530,380
Fixed and movable equipment	672,642	639,050
Construction-in-progress	<u>59,863</u>	<u>59,983</u>
	1,289,063	1,243,156
Less accumulated depreciation	<u>896,910</u>	<u>864,679</u>
Net property, plant and equipment	<u>392,153</u>	<u>378,477</u>
OPERATING LEASE RIGHT-OF-USE ASSETS	19,228	20,331
ASSETS LIMITED AS TO USE	151,075	142,651
INVESTMENTS	143,822	140,437
WORKERS' COMPENSATION FUND	2,820	2,820
SELF-INSURANCE PROGRAM RECEIVABLES	60,309	59,944
INTANGIBLES	55	109
BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS	138,345	135,467
OTHER ASSETS	<u>68,821</u>	<u>64,158</u>
TOTAL ASSETS	<u>\$ 2,413,520</u>	<u>\$ 2,404,280</u>

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

CONSOLIDATED BALANCE SHEETS

AS OF DECEMBER 31, 2024 AND JUNE 30, 2024

(In thousands)

	December 31, 2024	June 30, 2024
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Current portion of long-term debt	\$ 18,325	\$ 18,507
Line of credit	30,000	12,000
Current portion of operating lease liabilities	4,019	4,142
Accounts payable	150,538	165,334
Accrued expenses	148,071	143,616
Current portion of estimated settlements with third-party payers	20,705	29,301
Current portion of self-insurance program liabilities	91,112	91,112
Unexpended research grants and awards	7,806	7,806
Other current liabilities	<u>124,945</u>	<u>100,420</u>
Total current liabilities	<u>595,521</u>	<u>572,238</u>
LONG-TERM DEBT	363,151	380,874
OPERATING LEASE LIABILITIES	16,490	17,501
SELF-INSURANCE PROGRAM LIABILITIES	177,242	237,190
ACCRUED POSTRETIREMENT BENEFITS	2,018	1,999
OTHER LONG-TERM LIABILITIES	<u>82,725</u>	<u>82,546</u>
Total liabilities	<u>1,237,147</u>	<u>1,292,348</u>
NET ASSETS:		
Without donor restrictions	965,374	909,828
With donor restrictions	<u>210,999</u>	<u>202,104</u>
Total net assets	<u>1,176,373</u>	<u>1,111,932</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,413,520</u>	<u>\$ 2,404,280</u>

(Concluded)

TEMPLE UNIVERSITY HEALTH SYSTEM

CONSOLIDATED STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024 AND 2023 (In thousands)

	2024	2023
NET ASSETS WITHOUT DONOR RESTRICTIONS:		
Revenues and other support without donor restrictions:		
Net patient service revenue	\$ 1,487,963	\$ 1,219,317
Research revenue	23,587	22,100
Contribution revenue	2,185	1,811
Other revenue	13,495	11,063
Investment income	385	193
Net assets released from restrictions used for operations	<u>3,386</u>	<u>3,493</u>
Revenues and other support without donor restrictions	<u>1,531,001</u>	<u>1,257,977</u>
Expenses:		
Salaries	651,168	607,372
Employee benefits	164,343	149,824
Professional fees	81,765	46,717
Supplies and pharmaceuticals	392,730	320,319
Purchased services and other	124,739	110,178
Maintenance and utilities	25,278	25,712
Leases	6,610	6,495
Insurance	30,037	28,006
Depreciation and amortization	33,193	31,086
Interest	7,587	7,616
Loss (gain) on disposal of fixed assets	<u>18</u>	<u>(14)</u>
Expenses	<u>1,517,468</u>	<u>1,333,311</u>
Operating income (loss)	<u>13,533</u>	<u>(75,334)</u>
Other income—net:		
Investment income	32,297	27,711
Other—net	<u>2,657</u>	<u>2,716</u>
Other income—net	<u>34,954</u>	<u>30,427</u>
Excess (deficiency) of revenues and other support over expenses	<u>48,487</u>	<u>(44,907)</u>

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

CONSOLIDATED STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024 AND 2023 (In thousands)

	2024	2023
Excess (deficiency) of revenues and other support over expenses	\$ 48,487	\$ (44,907)
Other changes in net assets without donor restrictions:		
Net transfers to the University	179	499
Net assets released from restrictions used for purchase of property, plant and equipment	3,928	752
Net change in fair value of investments	<u>2,952</u>	<u>4,648</u>
Increase (decrease) in net assets without donor restrictions	<u>55,546</u>	<u>(39,008)</u>
NET ASSETS WITH DONOR RESTRICTIONS:		
Contribution income	11,228	4,906
Net assets released from restrictions	(7,314)	(4,102)
Net change in fair value of investments	369	377
Investment income	1,734	1,902
Change in beneficial interest in assets held by others	<u>2,878</u>	<u>1,590</u>
Increase in net assets with donor restrictions	<u>8,895</u>	<u>4,673</u>
INCREASE (DECREASE) IN NET ASSETS	64,441	(34,335)
NET ASSETS—Beginning of year	<u>1,111,932</u>	<u>1,024,702</u>
NET ASSETS—End of quarter	<u>\$ 1,176,373</u>	<u>\$ 990,367</u>

(Concluded)

TEMPLE UNIVERSITY HEALTH SYSTEM

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024 AND 2023 (In thousands)

	2024	2023
OPERATING ACTIVITIES:		
Increase (decrease) in net assets	\$ 64,441	\$ (34,335)
Adjustments to reconcile increase (decrease) in net assets to net cash used in operating activities:		
Net realized and unrealized gains on investments	(22,210)	(22,918)
Net realized and unrealized gains on beneficial interests in assets held by others	(2,878)	(1,590)
Depreciation, amortization and accretion	33,193	31,086
Amortization of bond premium, discount, debt issuance costs and underwriter's discount	(1,422)	(1,489)
Net assets released from restrictions used for purchase of property, plant and equipment	(3,928)	(752)
Loss (gain) on disposal of fixed assets	18	(14)
Perpetually restricted gifts and donations received	18	(71)
Net transfers from the University	(179)	(499)
Equity method investment loss	6,028	-
Changes in operating assets and liabilities:		
Patient accounts receivable	1,557	(5,838)
Other receivables	(38,218)	(68,518)
Inventories and other current assets	(20,530)	(11,567)
Expenditures reimbursable by research grants and awards	(528)	(2,667)
Other assets	(4,663)	(17,465)
Accounts payable and accrued expenses	(6,583)	39,697
Estimated settlements with third-party payers	(8,596)	17,714
Self-insurance program receivables and liabilities	(60,313)	(32,708)
Net change in operating lease right-of-use assets and liabilities	(31)	12
Other liabilities	24,762	4,757
Net cash used in operating activities	<u>(40,062)</u>	<u>(107,165)</u>

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE SIX MONTHS ENDED DECEMBER 31, 2024 AND 2023 (In thousands)

	2024	2023
INVESTING ACTIVITIES:		
Decrease in assets limited as to use and workers' compensation fund	\$ 7,147	\$ 4,094
Purchases of property, plant and equipment	(50,268)	(31,852)
Purchases of investments	(42,856)	(48,410)
Proceeds from sales of investments	28,950	37,052
Proceeds from loans to equity method investment	21,500	-
Net cash used in investing activities	<u>(35,527)</u>	<u>(39,116)</u>
FINANCING ACTIVITIES:		
Proceeds from contributions and investments restricted to property, plant and equipment and endowments	3,928	752
Repayment of long-term debt	(15,082)	(11,552)
Repayment of finance lease liabilities	(1,714)	(1,091)
Repayment of financed software liabilities	(49)	-
Proceeds from line of credit	30,000	65,000
Repayment of line of credit	(12,000)	-
Perpetually restricted gifts and donations received	(18)	71
Net transfers from the University	179	499
Net cash provided by financing activities	<u>5,244</u>	<u>53,679</u>
NET DECREASE IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH	(70,345)	(92,602)
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH—Beginning of year	<u>181,658</u>	<u>198,651</u>
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH—End of quarter	<u>\$ 111,313</u>	<u>\$ 106,049</u>
Cash and cash equivalents	\$ 82,786	\$ 81,259
Restricted cash included in assets limited as to use	<u>28,527</u>	<u>24,790</u>
Total cash, cash equivalents, and restricted cash	<u>\$ 111,313</u>	<u>\$ 106,049</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION—Cash paid for interest		
	<u>\$ 9,365</u>	<u>\$ 9,373</u>
SUPPLEMENTAL DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITY:		
Amounts recorded for purchases of property and equipment in excess of amounts paid	<u>\$ 10,543</u>	<u>\$ 7,783</u>
Cost of assets acquired through finance leases	<u>\$ 37</u>	<u>\$ 6,509</u>

(Concluded)

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

Six months December 31, 2024 compared to the six months ended December 31, 2023

Temple University Health System (“TUHS”) reported net income of \$48,487,000 for the six months ended December 31, 2024 versus a net loss of (\$44,907,000) for the six months ended December 31, 2023, resulting in a favorable year-over-year variance of \$93,394,000.

Operating income (loss), which excludes investment income, changes in market value of equity securities, and other non-operating income, was \$13,533,000 versus (\$75,334,000) for the six months ended December 31, 2023, resulting in a favorable year-over-year variance of \$88,867,000.

Other investment income was \$32,297,000 versus \$27,711,000 for the six months ended December 31, 2023, resulting in a favorable year-over-year variance of \$4,586,000 due to increases in the market value of equity securities.

The year-over-year increase in operating income was driven by an increase in net patient service revenue, partially offset by growth in operating expenses.

Total net patient service revenue, excluding Commonwealth funding, increased by \$164,028,000 due to a \$117,215,000 increase in outpatient revenue, largely driven by performance of the specialty and retail pharmacies, and a \$37,021,000 increase in inpatient revenues driven by higher acuity and transplant volumes. Net Commonwealth funding increased by \$69,208,000, primarily due to timing of revenue recognition. Key operating indicators versus the prior year were as follows:

<i>TUHS Consolidated</i>	Actual	Prior Yr	V	V%
<i>Inpatient</i>				
Inpatient Discharges (excl. behavioral health)	17,223	17,686	(463)	-2.6%
CMI	2.03	2.00	0.03	1.5%
ED Inpatient Discharges	12,327	12,618	(291)	-2.3%
Inpatient Surgeries	4,229	4,622	(393)	-8.5%
Transplants	213	176	37	21.0%
<i>Outpatient</i>				
Outpatient Surgeries	7,045	6,952	93	1.3%
ED Visits	75,851	80,585	(4,734)	-5.9%
Outpatient Registrations (Excl. HBB)	267,743	267,138	605	0.2%
HBB Clinic Registrations	113,487	117,112	(3,625)	-3.1%
Physician Visits	445,511	455,195	(9,684)	-2.1%

Operating expenses increased \$184,157,000 year-over-year. Salaries increased \$43,796,000, driven by higher nursing pay rates and annual salary increases. Supplies and pharmaceuticals increased by \$72,411,000 primarily due to higher drug spending driven by outpatient infusion and pharmacy volumes.

Liquidity

Liquidity at December 31, 2024 was \$901,677,000 compared to \$834,695,000 at December 31, 2023. The increase of \$66,982,000 versus December 31, 2023 was primarily driven by unrealized gains on equity investments. Other factors include revenue cycle improvements following the fiscal year 2023 EPIC implementation, which initially led to delays in patient cash collections. There were outstanding line of credit borrowings of \$30,000,000 and \$65,000,000 at December 31, 2024 and December 31, 2023, respectively.

Days cash on hand at December 31, 2024 was 113 compared to 119 at December 31, 2023.

Consolidated Key Statistics

Health System utilization data for the fiscal years ended June 30, 2022, 2023, and 2024, and the six months ended December 31, 2023 and 2024 are presented in the following table. Data for CHH Community Health are shown separately.

	Fiscal Year Ended June 30,			Six Months Ended	
	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2023</u>	<u>2024</u>
Discharges	37,753	35,577	37,470	18,707	18,229
Discharged Patient Days	264,736	257,651	268,930	132,288	133,616
Census Patient Days	266,840	263,305	268,009	133,051	136,849
Discharged Length of Stay	6.1	6.3	6.2	6.1	6.5
Observation Discharges	10,644	12,581	11,645	5,751	5,443
Emergency Department Visits	155,673	152,625	159,866	80,585	75,851
Admissions from ED	24,977	23,625	25,545	12,618	12,327
% Admissions from ED	66.2%	66.4%	68.2%	70.6%	70.9%
Inpatient Surgeries	9,719	9,361	9,172	4,622	4,229
Outpatient Surgeries	12,924	13,985	14,222	6,952	7,045
Case Mix Index	1.97	1.99	1.99	2.00	2.03
Births – Discharges	2,092	2,031	2,052	1,097	943
Cardiology Procedures	6,041	6,641	5,082	2,634	2,423
Total Transplants	346	370	342	176	213
Total Outpatient Registrations	658,745	599,613	753,145	384,250	381,230
MRI/CT Procedures	47,396	48,880	52,609	80,735	83,162
Radiation Procedures	30,274	30,295	29,993	15,033	17,464

CHH Community Health utilization data for the fiscal year ended June 30, 2024 and the six months ended December 31, 2023 and 2024 are presented in the following table:

	Fiscal Year Ended	Six Months Ended		
		June 30, 2024	December 31,	
			2023	2024
Discharges	6,508	3,025	3,499	
Discharged Patient Days	35,126	16,413	19,102	
Census Patient Days	35,604	17,005	19,683	
Discharged Length of Stay	4.89	4.97	4.98	
Observation Discharges	1,831	1,062	829	
Emergency Department Visits	45,353	21,793	22,185	
Emergency Department Admissions	5,874	2,638	3,243	
% Admissions from ED	90.3%	91.2%	95.9%	
Inpatient Surgeries	1,455	768	764	
Outpatient Surgeries	3,112	1,319	1,854	
Case Mix Index	1.48	1.51	1.52	

Inpatient Payor Mix

The following table summarizes payor mix by discharge for TUHS hospitals. Data for CHH Community Health are shown separately.

PAYOR MIX BY DISCHARGE										
	Fiscal Year Ended June 30,						Six Months Ended			
	2022		2023		2024		December 31,			
							2023		2024	
Medicaid*	16,022	43%	14,438	41%	15,242	41%	7,666	41%	6,968	38%
Medicare*	15,566	41%	15,307	43%	16,064	43%	7,909	42%	7,720	42%
Blue Cross	3,411	9%	3,376	9%	3,510	9%	1,702	9%	1,817	10%
Managed Care	2,343	6%	1,873	5%	1,609	4%	815	4%	881	5%
Other	411	1%	583	1%	1,045	3%	615	3%	843	5%
Totals	37,753	100%	35,577	100%	37,470	100%	18,707	100%	18,229	100%

*Includes Managed Care

The following table summarizes the payor mix by discharge for CHH Community Health.

	Fiscal Year Ended		Six Months Ended			
	June 30, 2024		December 31,			
			2023		2024	
Medicaid*	955	15%	468	15%	467	13%
Medicare*	4,479	69%	2,060	68%	2,409	69%
Blue Cross	547	8%	244	8%	313	10%
Managed Care	428	7%	186	6%	250	6%
Other	99	2%	67	2%	60	2%
Totals	6,508	100%	3,025	100%	3,499	100%

*Includes Managed Care

TEMPLE UNIVERSITY HEALTH SYSTEM

SUPPLEMENTAL SCHEDULE OF CONSOLIDATING BALANCE SHEET INFORMATION

AS OF DECEMBER 31, 2024

(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	\$ 20,873	\$ 3,652	\$ 5,370	\$ 115	\$ 994	\$ 821	\$ 1,292	\$ 2,160	\$ -	\$ 35,277
Patient accounts receivable—net	261,663	(457)	26,750	222	-	2,998	-	(2,845)	-	288,331
Other receivables—net	167,862	2,272	2,076	1,490	-	2,837	103	17,114	-	193,754
Inventories and other current assets	51,759	911	5,575	834	-	1,015	-	12,178	-	72,272
Current portion of assets limited as to use	-	627	840	-	-	-	-	15,689	-	17,156
Investments	572,478	7,518	53,780	-	-	-	-	18,240	-	652,016
Current portion of workers' compensation fund	5,982	453	676	7	-	20	1	-	(158)	6,981
Current portion of self-insurance program receivables	-	-	-	-	-	-	-	10,894	-	10,894
Expenditures reimbursable by research grants and awards	-	13,608	911	-	-	-	-	-	-	14,519
Due from affiliates—current portion	17,583	12,130	86,163	27,945	88	8,291	288	67,068	(88,769)	130,787
Total current assets	1,098,200	40,714	182,141	30,613	1,082	15,982	1,684	140,498	(88,927)	1,421,987
PROPERTY, PLANT AND EQUIPMENT:										
Land and land improvements	8,889	1,221	3,393	-	-	-	-	9	-	13,512
Buildings	449,918	28,463	36,818	-	-	4,783	-	8,055	-	528,037
Fixed and movable equipment	435,148	35,207	69,670	876	-	4,645	1,949	107,843	-	655,338
Construction-in-progress	49,441	4,083	6,339	-	-	-	-	-	-	59,863
	943,396	68,974	116,220	876	-	9,428	1,949	115,907	-	1,256,750
Less accumulated depreciation	677,998	34,749	60,707	225	-	9,047	1,499	84,509	-	868,734
Net property, plant and equipment	265,398	34,225	55,513	651	-	381	450	31,398	-	388,016
OPERATING LEASE RIGHT-OF USE ASSETS	2,556	-	1,917	-	-	786	5	13,851	-	19,115
ASSETS LIMITED AS TO USE	13,830	28,798	17,538	58	-	47	-	24,977	-	85,248
INVESTMENTS	122,464	324	7,855	-	-	-	-	5,286	-	135,929
WORKERS' COMPENSATION FUND	1,277	145	1,142	79	-	-	177	-	-	2,820
SELF-INSURANCE PROGRAM RECEIVABLES	7,348	-	-	3,177	-	10,381	-	59,944	(20,541)	60,309
INVESTMENT IN TUHIC	-	-	-	-	-	-	-	25,871	-	25,871
GOODWILL AND OTHER INTANGIBLES	-	55	-	-	-	-	-	-	-	55
BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS	63,222	69,248	5,875	-	-	-	-	-	-	138,345
DUE FROM AFFILIATES	-	-	-	-	-	-	-	288,186	(288,186)	-
OTHER ASSETS	30,628	16,367	300	38	-	78	-	14,755	-	62,166
TOTAL ASSETS	\$ 1,604,923	\$ 189,876	\$ 272,281	\$ 34,616	\$ 1,082	\$ 27,655	\$ 2,316	\$ 604,766	\$ (397,654)	\$ 2,339,861

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

SUPPLEMENTAL SCHEDULE OF CONSOLIDATING BALANCE SHEET INFORMATION

AS OF DECEMBER 31, 2024

(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	\$ 12,475	\$ 15,626	\$ 11,486	\$ -	\$ 6,911	\$ 1,011	\$ -	\$ 47,509	\$ -	\$ 82,786
Patient accounts receivable—net	-	-	-	-	88	22,855	-	22,943	-	311,274
Other receivables—net	253	5,216	204	-	4,495	17,420	-	27,588	-	221,342
Inventories and other current assets	-	8	-	-	450	5,337	-	5,795	-	78,067
Current portion of assets limited as to use	-	2,985	-	-	-	-	-	2,985	-	20,141
Investments	3,786	-	35,218	-	-	-	-	39,004	-	691,020
Current portion of workers' compensation fund	-	-	-	-	-	-	-	-	(132)	6,849
Current portion of self-insurance program receivables	-	-	-	-	-	-	-	-	-	10,894
Expenditures reimbursable by research grants and awards	-	-	-	-	-	-	-	-	-	14,519
Due from affiliates—current portion	1,507	-	140	4	10,093	18,687	(1,208)	29,223	(160,010)	-
Total current assets	18,021	23,835	47,048	4	22,037	65,310	(1,208)	175,047	(160,142)	1,436,892
PROPERTY, PLANT AND EQUIPMENT:										
Land and land improvements	231	-	-	-	-	-	-	231	-	13,743
Buildings	12,867	-	-	-	-	1,911	-	14,778	-	542,815
Fixed and movable equipment	533	-	-	-	-	16,771	-	17,304	-	672,642
Construction-in-progress	-	-	-	-	-	-	-	-	-	59,863
	13,631	-	-	-	-	18,682	-	32,313	-	1,289,063
Less accumulated depreciation	12,617	-	-	-	-	15,559	-	28,176	-	896,910
Net property, plant and equipment	1,014	-	-	-	-	3,123	-	4,137	-	392,153
OPERATING LEASE RIGHT-OF-USE ASSETS	-	-	-	-	-	113	-	113	-	19,228
ASSETS LIMITED AS TO USE	-	65,827	-	-	-	-	-	65,827	-	151,075
INVESTMENTS	878	-	6,955	60	-	-	-	7,893	-	143,822
WORKERS' COMPENSATION FUND	-	-	-	-	-	-	-	-	-	2,820
SELF-INSURANCE PROGRAM RECEIVABLES	-	-	-	-	-	14,832	-	14,832	(14,832)	60,309
INVESTMENT IN TUHC	-	-	-	-	-	-	-	-	(25,871)	-
GOODWILL AND OTHER INTANGIBLES	-	-	-	-	-	-	-	-	-	55
BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS	31,500	-	-	-	-	-	-	31,500	(31,500)	138,345
DUE FROM AFFILIATES	-	-	-	-	-	-	-	-	-	-
OTHER ASSETS	-	-	4,200	-	-	2,455	-	6,655	-	68,821
TOTAL ASSETS	\$ 51,413	\$ 89,662	\$ 58,203	\$ 64	\$ 22,037	\$ 85,833	\$ (1,208)	\$ 306,004	\$ (232,345)	\$ 2,413,520

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

SUPPLEMENTAL SCHEDULE OF CONSOLIDATING BALANCE SHEET INFORMATION

AS OF DECEMBER 31, 2024

(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	\$ 2,901	\$ -	\$ 493		\$ -	\$ 11	\$ -	\$ 14,920	\$ -	\$ 18,325
Line of credit	30,000	-	-	-	-	-	-	-	-	30,000
Current portion of operating lease liabilities	352	-	699	-	-	515	5	2,353	-	3,924
Accounts payable	119,564	3,634	6,384	174	-	238	7	16,994	-	146,995
Accrued expenses	68,295	6,864	14,621	9,544	-	4,973	247	57,049	(20,699)	140,894
Current portion of estimated settlements with third-party payers	(2,668)	-	23,373	-	-	-	-	-	-	20,705
Current portion of self-insurance program liabilities	42,306	453	2,289	3,028	-	1,350	-	10,906	-	60,332
Unexpended research grants and awards	-	7,027	779	-	-	-	-	-	-	7,806
Due to affiliates—current portion	113,869	35,167	9,641	15,035	270	8,205	4,890	10,827	(88,769)	109,135
Other current liabilities	75,411	97	9,054	51	-	509	-	19,235	-	104,357
Total current liabilities	450,030	53,242	67,333	27,832	270	15,801	5,149	132,284	(109,468)	642,473
LONG-TERM DEBT	6,814	-	1,425	-	-	-	-	354,912	-	363,151
OPERATING LEASE LIABILITIES	2,251	-	1,252	-	-	279	-	12,689	-	16,471
SELF-INSURANCE PROGRAM LIABILITIES	32,528	36	4,360	5,455	-	8,546	49	60,047	-	111,021
ACCRUED POSTRETIREMENT BENEFITS	419	478	816	305	-	-	-	-	-	2,018
DUE TO AFFILIATES	205,102	19,468	63,616	-	-	-	-	-	(288,186)	-
OTHER LONG-TERM LIABILITIES	74,336	1,907	1,428	145	-	243	-	1,076	-	79,135
Total liabilities	771,480	75,131	140,230	33,737	270	24,869	5,198	561,008	(397,654)	1,214,269
NET ASSETS (DEFICIT):										
Without donor restrictions	754,627	4,193	110,421	879	812	2,786	(2,882)	43,758	-	914,594
With donor restrictions	78,816	110,552	21,630	-	-	-	-	-	-	210,998
Total net assets (deficit)	833,443	114,745	132,051	879	812	2,786	(2,882)	43,758	-	1,125,592
TOTAL LIABILITIES AND NET ASSETS	\$ 1,604,923	\$ 189,876	\$ 272,281	\$ 34,616	\$ 1,082	\$ 27,655	\$ 2,316	\$ 604,766	\$ (397,654)	\$ 2,339,861

TEMPLE UNIVERSITY HEALTH SYSTEM
SUPPLEMENTAL SCHEDULE OF CONSOLIDATING BALANCE SHEET INFORMATION
AS OF DECEMBER 31, 2024
(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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	18,325
Line of credit	-	-	-	-	-	-	-	-	-	30,000
Current portion of operating lease liabilities	-	-	-	-	-	95	-	95	-	4,019
Accounts payable	46	-	-	-	-	3,497	-	3,543	-	150,538
Accrued expenses	134	236	-	-	380	18,188	-	18,938	(11,761)	148,071
Current portion of estimated settlements with third-party payers	-	-	-	-	-	-	-	-	-	20,705
Current portion of self-insurance program liabilities	-	18,463	-	-	-	12,317	-	30,780	-	91,112
Unexpended research grants and awards	-	-	-	-	-	-	-	-	-	7,806
Due to affiliates—current portion	1,439	13,251	189	70	8,543	28,591	(1,208)	50,875	(160,010)	-
Other current liabilities	6,905	-	-	-	11,603	2,080	-	20,588	-	124,945
Total current liabilities	8,524	31,950	189	70	20,526	64,768	(1,208)	124,819	(171,771)	595,521
LONG-TERM DEBT	-	-	-	-	-	-	-	-	-	363,151
OPERATING LEASE LIABILITIES	-	-	-	-	-	19	-	19	-	16,490
SELF-INSURANCE PROGRAM LIABILITIES	2,416	31,841	-	-	-	35,167	-	69,424	(3,203)	177,242
ACCRUED POSTRETIREMENT BENEFITS	-	-	-	-	-	-	-	-	-	2,018
DUE TO AFFILIATES	-	-	-	-	-	-	-	-	-	-
OTHER LONG-TERM LIABILITIES	34,619	-	-	-	-	471	-	35,090	(31,500)	82,725
Total liabilities	45,559	63,791	189	70	20,526	100,425	(1,208)	229,352	(206,474)	1,237,147
NET ASSETS (DEFICIT):										
Without donor restrictions	5,854	25,871	58,014	(6)	1,510	(14,592)	-	76,651	(25,871)	965,374
With donor restrictions	-	-	-	-	1	-	-	1	-	210,999
Total net assets (deficit)	5,854	25,871	58,014	(6)	1,511	(14,592)	-	76,652	(25,871)	1,176,373
TOTAL LIABILITIES AND NET ASSETS	\$ 51,413	\$ 89,662	\$ 58,203	\$ 64	\$ 22,037	\$ 85,833	\$ (1,208)	\$ 306,004	\$ (232,345)	\$ 2,413,520

TEMPLE UNIVERSITY HEALTH SYSTEM

**SUPPLEMENTAL SCHEDULE OF CONSOLIDATING STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS INFORMATION
FOR THE SIX MONTHS ENDED DECEMBER 31, 2024
(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	\$ 1,184,216	\$ -	\$ 139,893	\$ 23,437	\$ -	\$ 18,347	\$ -	\$ -	\$ -	\$ 1,365,893
Research revenue	-	24,680	-	-	-	-	-	-	(1,093)	23,587
Contribution revenue	528	1,331	326	-	-	-	-	-	-	2,185
Other revenue	5,618	267	26,294	21,377	-	9,067	1,867	139,893	(180,002)	24,381
Investment income	-	-	-	-	-	-	-	385	-	385
Net assets released from restrictions used for operations	160	2,846	374	-	-	-	-	-	-	3,380
Revenues and other support without donor restrictions	<u>1,190,522</u>	<u>29,124</u>	<u>166,887</u>	<u>44,814</u>	<u>-</u>	<u>27,414</u>	<u>1,867</u>	<u>140,278</u>	<u>(181,095)</u>	<u>1,419,811</u>
Expenses:										
Salaries	322,203	27,548	52,990	39,821	77	17,055	2,236	53,784	-	515,714
Employee benefits	91,571	8,559	15,298	5,475	22	3,941	657	14,207	-	139,730
Professional fees	138,653	376	9,456	1,457	-	5,161	57	15,708	(48,974)	121,894
Supplies and pharmaceuticals	343,847	4,640	24,747	447	1	1,096	56	13,127	-	387,961
Purchased services and other	221,512	3,777	27,899	(3,290)	1	3,898	409	19,216	(123,790)	149,632
Maintenance and utilities	16,773	2,481	2,426	53	-	382	74	2,256	-	24,445
Leases	4,083	75	1,650	9	-	1,140	78	1,618	(1,472)	7,181
Insurance	13,418	86	1,072	1,703	-	1,761	10	-	-	18,050
Depreciation and amortization	19,070	2,147	3,991	25	-	96	75	7,427	-	32,831
Interest	6,061	303	1,032	-	-	9	1	7,040	(6,859)	7,587
Expenses	<u>1,177,191</u>	<u>49,992</u>	<u>140,561</u>	<u>45,700</u>	<u>101</u>	<u>34,539</u>	<u>3,653</u>	<u>134,383</u>	<u>(181,095)</u>	<u>1,405,025</u>
Operating income (loss)	<u>13,331</u>	<u>(20,868)</u>	<u>26,326</u>	<u>(886)</u>	<u>(101)</u>	<u>(7,125)</u>	<u>(1,786)</u>	<u>5,895</u>	<u>-</u>	<u>14,786</u>
Other income—net:										
Investment income (loss)	25,086	942	2,095	46	22	109	4	934	-	29,238
Other income (loss)	2,135	(19)	(38)	(8)	-	-	-	-	-	2,070
Other income—net	<u>27,221</u>	<u>923</u>	<u>2,057</u>	<u>38</u>	<u>22</u>	<u>109</u>	<u>4</u>	<u>934</u>	<u>-</u>	<u>31,308</u>
Excess (deficiency) of revenues and other support over expenses from continuing operations	<u>40,552</u>	<u>(19,945)</u>	<u>28,383</u>	<u>(848)</u>	<u>(79)</u>	<u>(7,016)</u>	<u>(1,782)</u>	<u>6,829</u>	<u>-</u>	<u>46,094</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, 2024
(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	\$ -	\$ -	\$ -	\$ -	\$ 3,186	\$ 144,778	\$ -	\$ 147,964	\$ (25,894)	\$ 1,487,963
Research revenue	-	-	-	-	-	-	-	-	-	23,587
Contribution revenue	-	-	-	-	-	-	-	-	-	2,185
Other revenue	1,386	4,811	-	-	-	86,307	(39)	92,465	(103,351)	13,495
Investment income	-	-	-	-	-	-	-	-	-	385
Net assets released from restrictions used for operations	-	-	-	-	-	6	-	6	-	3,386
Revenues and other support without donor restrictions	<u>1,386</u>	<u>4,811</u>	<u>-</u>	<u>-</u>	<u>3,186</u>	<u>231,091</u>	<u>(39)</u>	<u>240,435</u>	<u>(129,245)</u>	<u>1,531,001</u>
Expenses:										
Salaries	452	-	-	-	1,805	133,197	-	135,454	-	651,168
Employee benefits	371	-	-	-	621	23,621	-	24,613	-	164,343
Professional fees	-	-	-	-	382	36,178	-	36,560	(76,689)	81,765
Supplies and pharmaceuticals	96	-	-	-	274	4,399	-	4,769	-	392,730
Purchased services and other	168	52	-	-	55	19,787	(39)	20,023	(44,916)	124,739
Maintenance and utilities	320	-	-	-	7	506	-	833	-	25,278
Leases	-	-	-	-	1	2,309	-	2,310	(2,881)	6,610
Insurance	142	7,474	-	-	262	11,583	-	19,461	(7,474)	30,037
Depreciation and amortization	179	-	-	-	-	183	-	362	-	33,193
Interest	-	-	-	-	-	-	-	-	-	7,587
Loss on disposal of fixed assets	-	-	-	-	-	18	-	18	-	18
Expenses	<u>1,728</u>	<u>7,526</u>	<u>-</u>	<u>-</u>	<u>3,407</u>	<u>231,781</u>	<u>(39)</u>	<u>244,403</u>	<u>(131,960)</u>	<u>1,517,468</u>
Operating income (loss)	<u>(342)</u>	<u>(2,715)</u>	<u>-</u>	<u>-</u>	<u>(221)</u>	<u>(690)</u>	<u>-</u>	<u>(3,968)</u>	<u>2,715</u>	<u>13,533</u>
Other income—net:										
Investment income (loss)	483	747	1,950	-	220	406	-	3,806	(747)	32,297
Other income (loss)	<u>(288)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>875</u>	<u>-</u>	<u>587</u>	<u>-</u>	<u>2,657</u>
Other income—net	<u>195</u>	<u>747</u>	<u>1,950</u>	<u>-</u>	<u>220</u>	<u>1,281</u>	<u>-</u>	<u>4,393</u>	<u>(747)</u>	<u>34,954</u>
Excess (deficiency) of revenues and other support over expenses from continuing operations	<u>(147)</u>	<u>(1,968)</u>	<u>1,950</u>	<u>-</u>	<u>(1)</u>	<u>591</u>	<u>-</u>	<u>425</u>	<u>1,968</u>	<u>48,487</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, 2024
(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 from continuing operations	\$ 40,552	\$ (19,945)	\$ 28,383	\$ (848)	\$ (79)	\$ (7,016)	\$ (1,782)	\$ 6,829	\$ -	\$ 46,094
Other changes in net assets without donor restrictions:										
Transfers (to) from affiliates/the University	(17,846)	13,853	9,249	311	-	3,375	-	(9,500)	-	(558)
Net assets released from restrictions used for purchase of property and equipment	3,302	77	549	-	-	-	-	-	-	3,928
Net change in fair value of investments	280	54	170	-	-	-	-	2,448	-	2,952
Increase (decrease) in net assets without donor restrictions	26,288	(5,961)	38,351	(537)	(79)	(3,641)	(1,782)	(223)	-	52,416
NET ASSETS WITH DONOR RESTRICTIONS:										
Contribution income	4,933	5,061	1,234	-	-	-	-	-	-	11,228
Net assets released from restrictions	(3,448)	(2,924)	(933)	-	-	-	-	-	-	(7,305)
Net change in fair value of investments	98	(212)	483	-	-	-	-	-	-	369
Investment income (loss)	74	1,385	275	-	-	-	-	-	-	1,734
Change in beneficial interest in assets held by others	837	1,801	240	-	-	-	-	-	-	2,878
Increase (decrease) in net assets with donor restrictions	2,494	5,111	1,299	-	-	-	-	-	-	8,904
INCREASE (DECREASE) IN NET ASSETS	28,782	(850)	39,650	(537)	(79)	(3,641)	(1,782)	(223)	-	61,320
NET ASSETS (DEFICIT)—Beginning of year	804,661	115,595	92,401	1,416	891	6,427	(1,100)	43,981	-	1,064,272
NET ASSETS (DEFICIT)—End of quarter	\$ 833,443	\$ 114,745	\$ 132,051	\$ 879	\$ 812	\$ 2,786	\$ (2,882)	\$ 43,758	\$ -	\$ 1,125,592

(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, 2024 (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 from continuing operations	\$ (147)	\$ (1,968)	\$ 1,950	\$ -	\$ (1)	\$ 591	\$ 425	\$ 1,968	\$ 48,487
Other changes in net assets without donor restrictions:									
Transfers (to) from affiliates/the University	-	-	-	-	-	737	737	-	179
Net assets released from restrictions used for purchase of property and equipment	-	-	-	-	-	-	-	-	3,928
Net change in fair value of investments	-	2,133	-	-	-	-	2,133	(2,133)	2,952
Increase (decrease) in net assets without donor restrictions	(147)	165	1,950	-	(1)	1,328	3,295	(165)	55,546
NET ASSETS WITH DONOR RESTRICTIONS:									
Contribution income	-	-	-	-	-	-	-	-	11,228
Net assets released from restrictions	-	-	-	-	(9)	-	(9)	-	(7,314)
Net change in fair value of investments	-	-	-	-	-	-	-	-	369
Investment income (loss)	-	-	-	-	-	-	-	-	1,734
Change in beneficial interest in assets held by others	-	-	-	-	-	-	-	-	2,878
Increase (decrease) in net assets with donor restrictions	-	-	-	-	(9)	-	(9)	-	8,895
INCREASE (DECREASE) IN NET ASSETS	(147)	165	1,950	-	(10)	1,328	3,286	(165)	64,441
NET ASSETS (DEFICIT)—Beginning of year	6,001	25,706	56,064	(6)	1,521	(15,920)	73,366	(25,706)	1,111,932
NET ASSETS (DEFICIT)—End of quarter	\$ 5,854	\$ 25,871	\$ 58,014	\$ (6)	\$ 1,511	\$ (14,592)	\$ 76,652	\$ (25,871)	\$ 1,176,373

(Concluded)