

Year-End Report

Temple University Health System, Inc.

Year Ended
June 30, 2025 and 2024

UNAUDITED

Index

Notice to Readers	3
Overview of Temple University Health System, Inc. and Affiliates	4
TUHS Consolidated Financial Statements	
Consolidated Balance Sheets	6
Consolidated Statements of Operations and Changes in Net Assets	8
Consolidated Statements of Cash Flows	10
Management's Discussion and Analysis of Consolidated Operations and Financial Performance	12
Consolidated Key Statistics and Inpatient Payor Mix	14
Supplemental Consolidating Financial Statements	16

Notice to Readers

Forward Looking Information:

This year-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.

Year-End Financial and Operating Information:

The financial and operating information provided in this year-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 Statement of Operations and Changes in Net Assets and the Consolidated Statement of Cash Flows covering the year ended June 30, 2025, and the Consolidated Balance Sheet as of June 30, 2025, are unaudited. The Consolidated Statement of Operations and Changes in Net Assets and the Consolidated Statement of Cash Flows covering the twelve months ended June 30, 2024, and the Consolidated Balance Sheet as of June 30, 2024 have 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. These year-end financial statements should be read in conjunction with the audited financial statements as of and for the year ended June 30, 2025.

Non-GAAP Disclosures:

Certain financial data and ratios displayed throughout this year-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 \$379.8 million and \$399.4 million as of June 30, 2025 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 JUNE 30, 2025 AND 2024

(In thousands)

	2025	2024
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 113,073	\$ 156,992
Patient accounts receivable—net	323,080	312,831
Other receivables—net	226,451	210,652
Inventories and other current assets	56,534	57,537
Current portion of assets limited as to use	27,458	27,729
Investments	755,440	662,411
Current portion of workers' compensation fund	6,407	6,849
Current portion of self-insurance program receivables	11,341	10,894
Expenditures reimbursable by research grants and awards	14,969	13,991
Total current assets	<u>1,534,753</u>	<u>1,459,886</u>
PROPERTY, PLANT AND EQUIPMENT:		
Land and land improvements	13,848	13,743
Buildings	588,178	530,380
Fixed and movable equipment	673,117	639,050
Construction-in-progress	57,019	59,983
	<u>1,332,162</u>	<u>1,243,156</u>
Less accumulated depreciation	<u>914,217</u>	<u>864,679</u>
Net property, plant and equipment	<u>417,945</u>	<u>378,477</u>
OPERATING LEASE RIGHT-OF-USE ASSETS	22,501	20,331
ASSETS LIMITED AS TO USE	156,719	142,651
INVESTMENTS	150,577	140,437
WORKERS' COMPENSATION FUND	3,578	2,820
SELF-INSURANCE PROGRAM RECEIVABLES	54,690	59,944
INTANGIBLE ASSETS	-	109
BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS	142,146	135,467
OTHER ASSETS	<u>68,926</u>	<u>64,158</u>
TOTAL ASSETS	<u>\$2,551,835</u>	<u>\$2,404,280</u>

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

CONSOLIDATED BALANCE SHEETS

AS OF JUNE 30, 2025 AND 2024

(In thousands)

	2025	2024
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Current portion of long-term debt	\$ 18,156	\$ 18,507
Line of credit	25,000	12,000
Current portion of operating lease liabilities	4,287	4,142
Accounts payable	179,895	165,334
Accrued expenses	160,193	143,616
Current portion of estimated settlements with third-party payers	44,887	29,301
Current portion of self-insurance program liabilities	55,620	91,112
Unexpended research grants and awards	5,878	7,806
Other current liabilities	<u>90,156</u>	<u>100,420</u>
Total current liabilities	<u>584,072</u>	<u>572,238</u>
LONG-TERM DEBT	360,037	380,874
OPERATING LEASE LIABILITIES	16,223	17,501
SELF-INSURANCE PROGRAM LIABILITIES	235,751	237,190
ACCRUED POSTRETIREMENT BENEFITS	894	1,999
OTHER LONG-TERM LIABILITIES	<u>54,770</u>	<u>82,546</u>
Total liabilities	<u>1,251,747</u>	<u>1,292,348</u>
NET ASSETS:		
Without donor restrictions	1,078,265	909,828
With donor restrictions	<u>221,823</u>	<u>202,104</u>
Total net assets	<u>1,300,088</u>	<u>1,111,932</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,551,835</u>	<u>\$ 2,404,280</u>

See notes to consolidated financial statements.

(Concluded)

TEMPLE UNIVERSITY HEALTH SYSTEM

CONSOLIDATED STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

(In thousands)

	2025	2024
NET ASSETS WITHOUT DONOR RESTRICTIONS:		
Revenues and other support without donor restrictions:		
Net patient service revenue	\$ 3,185,989	\$ 2,775,358
Research revenue	48,796	45,590
Contribution revenue	4,639	4,835
Other revenue	47,128	25,364
Investment income	901	646
Net assets released from restrictions used for operations	6,741	7,565
Revenues and other support without donor restrictions	<u>3,294,194</u>	<u>2,859,358</u>
Expenses:		
Salaries	1,322,227	1,235,490
Employee benefits	326,422	301,408
Professional fees	243,991	195,792
Supplies and pharmaceuticals	836,852	672,000
Purchased services and other	269,484	231,565
Maintenance and utilities	52,317	52,113
Leases	15,330	12,503
Insurance	124,861	80,515
Depreciation and amortization	63,586	58,580
Interest	16,963	18,059
Asset impairment	-	352
Loss on disposal of fixed assets	213	28
Gain on lease modification	-	(20)
Expenses	<u>3,272,246</u>	<u>2,858,385</u>
Operating income	<u>21,948</u>	<u>973</u>
Other income—net:		
Investment income	111,534	74,957
Pension settlement charge	(41,992)	-
Other—net	651	3,071
Other income—net	<u>70,193</u>	<u>78,028</u>
Excess of revenues and other support over expenses	<u>92,141</u>	<u>79,001</u>

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

CONSOLIDATED STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS **FOR THE YEARS ENDED JUNE 30, 2025 AND 2024** (In thousands)

	2025	2024
Excess of revenues and other support over expenses	\$ 92,141	\$ 79,001
Other changes in net assets without donor restrictions:		
Net transfers from (to) the University	19,398	(14,321)
Net assets released from restrictions used for purchase of property, plant and equipment	4,733	4,504
Net change in fair value of investments	6,489	5,836
Adjustment to funded status of pension and postretirement liabilities	46,450	(1,761)
Other change in net assets	<u>(774)</u>	<u>749</u>
Increase in net assets without donor restrictions	<u>168,437</u>	<u>74,008</u>
NET ASSETS WITH DONOR RESTRICTIONS:		
Contribution income	18,899	10,366
Net assets released from restrictions	(11,474)	(12,069)
Net change in fair value of investments	2,413	1,315
Investment income	3,202	3,593
Change in beneficial interest in assets held by others	<u>6,679</u>	<u>10,017</u>
Increase in net assets with donor restrictions	<u>19,719</u>	<u>13,222</u>
INCREASE IN NET ASSETS	188,156	87,230
NET ASSETS—Beginning of year	<u>1,111,932</u>	<u>1,024,702</u>
NET ASSETS—End of year	<u>\$ 1,300,088</u>	<u>\$ 1,111,932</u>

See notes to consolidated financial statements.

(Concluded)

TEMPLE UNIVERSITY HEALTH SYSTEM

CONSOLIDATED STATEMENTS OF CASH FLOWS **FOR THE YEARS ENDED JUNE 30, 2025 AND 2024** **(In thousands)**

	2025	2024
OPERATING ACTIVITIES:		
Increase in net assets	\$ 188,156	\$ 87,230
Adjustments to reconcile increase in net assets to net cash provided by operating activities:		
Net realized and unrealized gains on investments	(94,108)	(60,170)
Net realized and unrealized gains on beneficial interests in assets held by others	(6,679)	(10,017)
Depreciation, amortization and accretion	63,586	58,580
Impairment on intangibles	-	352
Amortization of bond premium, discount, debt issuance costs and underwriter's discount	(2,846)	(2,979)
Adjustment to funded status of pension, postretirement and long-term disability liabilities	(45,676)	1,012
Net assets released from restrictions used for purchase of property, plant and equipment	(4,733)	(4,504)
Loss on disposal of fixed assets	213	28
Gain on lease modification	-	(20)
Perpetually restricted gifts and donations received	(941)	(70)
Net transfers (from) to the University	(19,398)	14,321
Equity method investment loss	3,663	17,005
Changes in operating assets and liabilities:		
Patient accounts receivable	(10,249)	19,266
Other receivables	(45,765)	(108,829)
Inventories and other current assets	1,003	2,831
Expenditures reimbursable by research grants and awards	(978)	(2,129)
Other assets	(4,768)	11,683
Accounts payable and accrued expenses	31,412	92,271
Estimated settlements with third-party payers	15,586	20,502
Self-insurance program receivables and liabilities	(32,124)	(17,617)
Unexpended research grants and awards	(1,928)	(735)
Net change in operating lease right-of-use assets and liabilities	(3,303)	3
Other liabilities	6,608	(19,128)
Net cash provided by operating activities	<u>36,731</u>	<u>98,886</u>

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

CONSOLIDATED STATEMENTS OF CASH FLOWS

FOR THE YEARS ENDED JUNE 30, 2025 AND 2024

(In thousands)

	2025	2024
INVESTING ACTIVITIES:		
Decrease (Increase) in assets limited as to use and workers' compensation fund	\$ 1,180	\$ (2,495)
Purchases of property, plant and equipment	(103,133)	(76,516)
Purchases of investments	(138,866)	(100,477)
Proceeds from sales of investments	120,946	95,149
Cash advances to equity method investment	-	(21,200)
Proceeds from loans to equity method investment	<u>26,303</u>	<u>4,697</u>
Net cash used in investing activities	<u>(93,570)</u>	<u>(100,842)</u>
FINANCING ACTIVITIES:		
Proceeds from contributions and investments restricted to property, plant and equipment and endowments	4,733	4,504
Repayment of long-term debt	(15,082)	(12,426)
Repayment of finance lease liabilities	(3,510)	(4,864)
Repayment of financed software liabilities	(126)	-
Proceeds from line of credit	65,000	65,000
Repayment of line of credit	(52,000)	(53,000)
Perpetually restricted gifts and donations received	941	70
Net transfers from (to) the University	<u>19,398</u>	<u>(14,321)</u>
Net cash provided by (used in) financing activities	<u>19,354</u>	<u>(15,037)</u>
NET DECREASE IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH	(37,485)	(16,993)
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 year	<u>\$ 144,173</u>	<u>\$ 181,658</u>
Cash and cash equivalents	\$ 113,073	\$ 156,992
Restricted cash included in assets limited as to use	<u>31,100</u>	<u>24,666</u>
Total cash, cash equivalents, and restricted cash	<u>\$ 144,173</u>	<u>\$ 181,658</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION—Cash paid for interest	<u>\$ 20,164</u>	<u>\$ 21,305</u>
SUPPLEMENTAL DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITY:		
Amounts recorded for purchases of property and equipment in excess of amounts paid	<u>\$ 14,027</u>	<u>\$ 14,300</u>
Cost of assets acquired through finance leases	<u>\$ 37</u>	<u>\$ 6,353</u>
See notes to consolidated financial statements.		(Concluded)

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

Year ended June 30, 2025 compared to the year ended June 30, 2024

Temple University Health System ("TUHS") reported net income of \$92,141,000 for the year ended June 30, 2025 versus net income of \$79,001,000 for the year ended June 30, 2024, resulting in a favorable year-over-year variance of \$13,140,000. The year-over-year increase in net income was driven by operating income and a \$36,577,000 increase in investment income, partially offset by the impact of the February 2025 TUHS consolidated pension plan termination, which resulted in a settlement charge of \$41,992,000.

Operating income, which excludes investment income, changes in market value of equity securities, and other non-operating income, was \$21,948,000 versus \$973,000 for the year ended June 30, 2024, resulting in a favorable year-over-year variance of \$20,975,000.

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 \$308,177,000 due to a \$249,864,000 increase in outpatient revenue, largely driven by performance of the specialty and retail pharmacies, and a \$41,476,000 increase in inpatient revenues driven by higher acuity and transplant volumes. Net Commonwealth funding increased by \$57,033,000.

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)	37,244	37,470	(226)	-0.6%
CMI	2.00	1.99	0.01	0.5%
ED Inpatient Discharges	25,562	25,545	17	0.1%
Inpatient Surgeries	8,441	9,172	(731)	-8.0%
Transplants	422	342	80	23.4%
<i>Outpatient</i>				
Outpatient Surgeries	14,088	14,222	(134)	-0.9%
ED Visits	150,791	159,866	(9,075)	-5.7%
Outpatient Registrations (Excl. HBB)	537,556	530,287	7,269	1.4%
HBB Clinic Registrations	232,243	222,858	9,385	4.2%
Physician Visits	928,304	895,219	33,085	3.7%

Operating expenses increased \$413,861,000 year-over-year. Salaries increased \$86,737,000, driven by higher nursing pay rates and annual salary increases. Employee benefits expense increased by \$25,014,000 driven by higher prescription drug costs. Supplies and pharmaceuticals increased by \$164,852,000 primarily due to higher

drug spending driven by outpatient infusion and pharmacy volumes. Insurance expense increased by \$44,346,000 due to unfavorable claims experience within the professional liability program

Liquidity

Liquidity at June 30, 2025 was \$1,005,000 compared to \$943,863,000 at June 30, 2024. The increase of \$60,903,000 versus June 30, 2024 was primarily driven by revenue cycle improvements following the fiscal year 2024 EPIC implementation, which initially led to delays in patient cash collections. Unrealized gains on equity investments also drove the variance. There were outstanding line of credit borrowings of \$25,000,000 and \$12,000,000 at June 30, 2025 and June 30, 2024, respectively.

Days cash on hand at June 30, 2025 was 116 compared to 124 at June 30, 2024.

Consolidated Key Statistics

Health System utilization data for the fiscal years ended June 30, 2022, 2023, 2024, and 2025 and are presented in the following table. Data for CHH Community Health are shown separately.

	Fiscal Year Ended June 30,			
	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Discharges	37,753	35,577	37,470	37,244
Discharged Patient Days	264,736	257,651	268,930	273,814
Census Patient Days	266,840	263,305	268,009	278,251
Discharged Length of Stay	6.1	6.3	6.2	6.6
Observation Discharges	10,644	12,581	11,645	9,762
Emergency Department Visits	155,673	152,625	159,866	150,791
Admissions from ED	24,977	23,625	25,545	25,562
% Admissions from ED	66.2%	66.4%	71.2%	71.9%
Inpatient Surgeries	9,719	9,361	9,172	8,441
Outpatient Surgeries	12,924	13,985	14,222	14,088
Case Mix Index	1.97	1.99	1.99	2.00
Births – Discharges	2,092	2,031	2,052	1,870
Cardiology Procedures	6,041	6,641	5,493	5,274
Total Transplants	346	370	342	422
Total Outpatient Registrations	658,745	599,613	753,145	769,799
MRI/CT Procedures	47,396	119,699	163,675	166,934
Radiation Procedures	30,274	30,295	29,993	34,025

CHH Community Health utilization data for the fiscal years ended June 30, 2024 and 2025 are presented in the following table:

	Fiscal Year Ended June 30,	
	<u>2024</u>	<u>2025</u>
Discharges	6,508	7,036
Discharged Patient Days	35,126	38,324
Census Patient Days	35,604	38,792
Discharged Length of Stay	4.89	5.00
Observation Discharges	1,831	1,592
Emergency Department Visits	44,174	43,207
Emergency Department Admissions	5,847	6,516
% Admissions from ED	93.9%	96.1%
Inpatient Surgeries	1,455	1,438
Outpatient Surgeries	3,112	3,879
Case Mix Index	1.48	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,							
	<u>2022</u>		<u>2023</u>		<u>2024</u>		<u>2025</u>	
Medicaid*	16,022	43%	14,438	41%	15,242	41%	14,580	39%
Medicare*	15,566	41%	15,307	43%	16,064	43%	16,115	43%
Blue Cross	3,411	9%	3,376	9%	3,510	9%	3,670	10%
Managed Care	2,343	6%	1,873	5%	1,609	4%	1,652	4%
Other	411	1%	583	1%	1,045	3%	1,227	3%
Totals	37,753	100%	35,577	100%	37,470	100%	37,244	100%

*Includes Managed Care

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

	Fiscal Year Ended June 30,			
	<u>2024</u>		<u>2025</u>	
Medicaid*	955	15%	1,001	14%
Medicare*	4,479	69%	4,826	69%
Blue Cross	547	8%	629	9%
Managed Care	428	7%	481	7%
Other	99	2%	99	1%
Totals	6,508	100%	7,036	100%

*Includes Managed Care

TEMPLE UNIVERSITY HEALTH SYSTEM

SUPPLEMENTAL SCHEDULE OF CONSOLIDATING BALANCE SHEET INFORMATION

AS OF JUNE 30, 2025

(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 (1)	Obligated Group Eliminations	Obligated Group Consolidated
ASSETS										
CURRENT ASSETS:										
Cash and cash equivalents	\$ 44,305	\$ 1,460	\$ 19,119	\$ 1,311	\$ 816	\$ 2,103	\$ 2,133	\$ 9,840	\$ -	\$ 81,087
Patient accounts receivable—net	264,110	(126)	33,244	208	(22)	4,497	-	(2,144)	-	299,767
Other receivables—net	198,987	1,054	4,275	3,063	-	2,638	473	(624)	-	209,866
Inventories and other current assets	40,493	998	4,875	-	-	149	-	8,937	-	55,452
Current portion of assets limited as to use	-	382	789	-	-	-	-	23,184	-	24,355
Investments	615,903	7,279	70,766	-	-	-	-	19,301	-	713,249
Current portion of workers' compensation fund	4,977	372	1,270	3	-	12	1	-	(161)	6,474
Current portion of self-insurance program receivables	-	-	-	-	-	-	-	11,341	-	11,341
Expenditures reimbursable by research grants and awards	-	14,058	911	-	-	-	-	-	-	14,969
Due from affiliates—current portion	63,567	9,131	156,781	51,864	82	9,779	469	138,078	(268,495)	161,256
Total current assets	1,232,342	34,608	292,030	56,449	876	19,178	3,076	207,913	(268,656)	1,577,816
PROPERTY, PLANT AND EQUIPMENT:										
Land and land improvements	8,993	1,221	3,394	-	-	-	-	9	-	13,617
Buildings	483,284	32,955	43,434	-	-	4,783	-	8,055	-	572,511
Fixed and movable equipment	434,302	35,829	72,074	766	-	4,681	2,072	105,455	-	655,179
Construction-in-progress	51,883	3,453	1,683	-	-	-	-	-	-	57,019
	978,462	73,458	120,585	766	-	9,464	2,072	113,519	-	1,298,326
Less accumulated depreciation	689,172	36,488	63,580	227	-	9,165	1,574	85,399	-	885,605
Net property, plant and equipment	289,290	36,970	57,005	539	-	299	498	28,120	-	412,721
OPERATING LEASE RIGHT-OF USE ASSETS	2,291	-	3,279	318	-	1,175	-	15,400	-	22,463
ASSETS LIMITED AS TO USE	14,270	31,605	19,815	58	-	47	-	23,732	-	89,527
INVESTMENTS	128,203	324	8,153	-	-	-	-	5,691	-	142,371
WORKERS' COMPENSATION FUND	2,482	239	593	87	-	-	177	-	-	3,578
SELF-INSURANCE PROGRAM RECEIVABLES	2,529	-	-	1,615	-	9,310	-	55,252	(13,454)	55,252
INVESTMENT IN TUHIC	-	-	-	-	-	-	-	25,340	-	25,340
BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS	65,405	70,764	5,977	-	-	-	-	-	-	142,146
DUE FROM AFFILIATES	-	-	-	-	-	-	-	288,186	(288,186)	-
OTHER ASSETS	28,167	17,471	307	39	-	80	-	14,534	-	60,598
TOTAL ASSETS	\$ 1,764,979	\$ 191,981	\$ 387,159	\$ 59,105	\$ 876	\$ 30,089	\$ 3,751	\$ 664,168	\$ (570,296)	\$ 2,531,812

(1) TUHS Parent Company accounts for its investment in TUHIC under the equity method. The remaining entities are accounted for at cost.

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

SUPPLEMENTAL SCHEDULE OF CONSOLIDATING BALANCE SHEET INFORMATION

AS OF JUNE 30, 2025

(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	\$ 52	\$ 14,000	\$ 9,384	\$ -	\$ 7,668	\$ 882	\$ -	\$ 31,986	\$ -	\$ 113,073
Patient accounts receivable—net	-	-	-	-	-	23,313	-	23,313	-	323,080
Other receivables —net	309	431	262	-	3,311	12,272	-	16,585	-	226,451
Inventories and other current assets	-	16	-	-	150	916	-	1,082	-	56,534
Current portion of assets limited as to use	-	3,103	-	-	-	-	-	3,103	-	27,458
Investments	4,156	-	38,035	-	-	-	-	42,191	-	755,440
Current portion of workers' compensation fund	-	-	-	-	-	-	-	-	(67)	6,407
Current portion of self-insurance program receivables	-	-	-	-	-	-	-	-	-	11,341
Expenditures reimbursable by research grants and awards	-	-	-	-	-	-	-	-	-	14,969
Due from affiliates—current portion	2,912	-	140	4	9,284	37,288	(1,845)	47,783	(209,039)	-
Total current assets	7,429	17,550	47,821	4	20,413	74,671	(1,845)	166,043	(209,106)	1,534,753
PROPERTY, PLANT AND EQUIPMENT:										
Land and land improvements	231	-	-	-	-	-	-	231	-	13,848
Buildings	12,867	-	-	-	-	2,800	-	15,667	-	588,178
Fixed and movable equipment	533	-	-	-	-	17,405	-	17,938	-	673,117
Construction-in-progress	-	-	-	-	-	-	-	-	-	57,019
	13,631	-	-	-	-	20,205	-	33,836	-	1,332,162
Less accumulated depreciation	12,680	-	-	-	-	15,932	-	28,612	-	914,217
Net property, plant and equipment	951	-	-	-	-	4,273	-	5,224	-	417,945
OPERATING LEASE RIGHT-OF-USE ASSETS	-	-	-	-	-	38	-	38	-	22,501
ASSETS LIMITED AS TO USE	-	67,115	-	-	-	77	-	67,192	-	156,719
INVESTMENTS	920	-	7,286	-	-	-	-	8,206	-	150,577
WORKERS' COMPENSATION FUND	-	-	-	-	-	-	-	-	-	3,578
SELF-INSURANCE PROGRAM RECEIVABLES	-	-	-	-	-	19,911	-	19,911	(20,473)	54,690
INVESTMENT IN TUHIC	-	-	-	-	-	-	-	-	(25,340)	-
BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS	32,489	-	-	-	-	-	-	32,489	(32,489)	142,146
DUE FROM AFFILIATES	-	-	-	-	-	-	-	-	-	-
OTHER ASSETS	-	-	6,500	-	-	1,828	-	8,328	-	68,926
TOTAL ASSETS	\$ 41,789	\$ 84,665	\$ 61,607	\$ 4	\$ 20,413	\$ 100,798	\$ (1,845)	\$ 307,431	\$ (287,408)	\$ 2,551,835

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

SUPPLEMENTAL SCHEDULE OF CONSOLIDATING BALANCE SHEET INFORMATION

AS OF JUNE 30, 2025

(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 (1)	Obligated Group Eliminations	Obligated Group Consolidated
LIABILITIES AND NET ASSETS										
CURRENT LIABILITIES:										
Current portion of long-term debt	\$ 2,713	\$ -	\$ 517	\$ -	\$ -	\$ 6	\$ -	\$ 14,920	\$ -	\$ 18,156
Line of credit	-	-	-	-	-	-	-	25,000	-	25,000
Current portion of operating lease liabilities	289	-	914	61	-	528	-	2,457	-	4,249
Accounts payable	129,635	5,068	12,550	604	-	466	35	24,787	-	173,145
Accrued expenses	69,605	6,982	12,270	13,102	-	4,860	235	62,244	(13,615)	155,683
Current portion of estimated settlements										
with third-party payers	1,211	-	43,676	-	-	-	-	-	-	44,887
Current portion of self-insurance program liabilities	26,797	372	2,209	1,429	-	442	-	11,355	-	42,604
Unexpended research grants and awards	-	5,099	779	-	-	-	-	-	-	5,878
Due to affiliates—current portion	246,361	41,382	44,352	30,649	168	7,116	786	32,911	(268,495)	135,230
Other current liabilities	40,047	82	13,400	41	-	430	-	24,844	-	78,844
Total current liabilities	516,658	58,985	130,667	45,886	168	13,848	1,056	198,518	(282,110)	683,676
LONG-TERM DEBT	5,395	-	1,153	-	-	-	-	353,489	-	360,037
OPERATING LEASE LIABILITIES	2,052	-	2,426	260	-	652	-	10,833	-	16,223
SELF-INSURANCE PROGRAM LIABILITIES	89,506	219	6,519	10,267	-	7,830	49	55,327	-	169,717
ACCRUED POSTRETIREMENT BENEFITS	(384)	384	654	240	-	-	-	-	-	894
DUE TO AFFILIATES	205,103	19,467	63,616	-	-	-	-	-	(288,186)	-
OTHER LONG-TERM LIABILITIES	45,262	2,735	2,250	237	-	277	-	638	-	51,399
Total liabilities	863,592	81,790	207,285	56,890	168	22,607	1,105	618,805	(570,296)	1,281,946
NET ASSETS (DEFICIT):										
Without donor restrictions	815,868	(3,648)	157,409	2,215	708	7,482	2,646	45,363	-	1,028,043
With donor restrictions	85,519	113,839	22,465	-	-	-	-	-	-	221,823
Total net assets (deficit)	901,387	110,191	179,874	2,215	708	7,482	2,646	45,363	-	1,249,866
TOTAL LIABILITIES AND NET ASSETS	\$ 1,764,979	\$ 191,981	\$ 387,159	\$ 59,105	\$ 876	\$ 30,089	\$ 3,751	\$ 664,168	\$ (570,296)	\$ 2,531,812

(1) TUHS Parent Company accounts for its investment in TUHIC under the equity method. The remaining entities are accounted for at cost.

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

SUPPLEMENTAL SCHEDULE OF CONSOLIDATING BALANCE SHEET INFORMATION AS OF JUNE 30, 2025 (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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 18,156
Line of credit	-	-	-	-	-	-	-	-	-	25,000
Current portion of operating lease liabilities	-	-	-	-	-	38	-	38	-	4,287
Accounts payable	68	-	-	-	-	6,682	-	6,750	-	179,895
Accrued expenses	-	66	-	-	97	20,762	-	20,925	(16,415)	160,193
Current portion of estimated settlements with third-party payers	-	-	-	-	-	-	-	-	-	44,887
Current portion of self-insurance program liabilities	-	11,353	-	-	-	1,663	-	13,016	-	55,620
Unexpended research grants and awards	-	-	-	-	-	-	-	-	-	5,878
Due to affiliates—current portion	2,973	17,499	192	70	10,593	44,327	(1,845)	73,809	(209,039)	-
Other current liabilities	-	-	-	-	8,174	3,138	-	11,312	-	90,156
Total current liabilities	3,041	28,918	192	70	18,864	76,610	(1,845)	125,850	(225,454)	584,072
LONG-TERM DEBT										
	-	-	-	-	-	-	-	-	-	360,037
OPERATING LEASE LIABILITIES										
	-	-	-	-	-	-	-	-	-	16,223
SELF-INSURANCE PROGRAM LIABILITIES										
	2,416	30,407	-	-	-	37,336	-	70,159	(4,125)	235,751
ACCRUED POSTRETIREMENT BENEFITS										
	-	-	-	-	-	-	-	-	-	894
DUE TO AFFILIATES										
	-	-	-	-	-	-	-	-	-	-
OTHER LONG-TERM LIABILITIES										
	35,527	-	-	-	-	333	-	35,860	(32,489)	54,770
Total liabilities	40,984	59,325	192	70	18,864	114,279	(1,845)	231,869	(262,068)	1,251,747
NET ASSETS (DEFICIT):										
Without donor restrictions	805	25,340	61,415	(66)	1,549	(13,481)	-	75,562	(25,340)	1,078,265
With donor restrictions	-	-	-	-	-	-	-	-	-	221,823
Total net assets (deficit)	805	25,340	61,415	(66)	1,549	(13,481)	-	75,562	(25,340)	1,300,088
TOTAL LIABILITIES AND NET ASSETS	\$ 41,789	\$ 84,665	\$ 61,607	\$ 4	\$ 20,413	\$ 100,798	\$ (1,845)	\$ 307,431	\$ (287,408)	\$ 2,551,835

(Concluded)

TEMPLE UNIVERSITY HEALTH SYSTEM

SUPPLEMENTAL SCHEDULE OF CONSOLIDATING STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS INFORMATION FOR YEAR ENDED JUNE 30, 2025 (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 (1)	TUHS Obligated Group Eliminations	Obligated Group Consolidated
NET ASSETS WITHOUT DONOR RESTRICTIONS:										
Revenues and other support without donor restrictions:										
Total net patient service revenue	\$ 2,570,858	\$ -	\$ 287,962	\$ 49,338	\$ -	\$ 40,670	\$ -	\$ 34	\$ -	\$ 2,948,862
Research revenue	-	51,100	-	-	-	-	-	-	(2,304)	48,796
Contribution revenue	1,514	2,482	641	-	-	-	-	-	-	4,637
Other revenue	25,628	537	61,402	52,950	-	15,852	3,623	288,221	(379,104)	69,109
Investment income	-	-	-	-	-	-	-	901	-	901
Net assets released from restrictions used for operations	362	5,610	736	-	-	-	-	-	-	6,708
Revenues and other support without donor restrictions	2,598,362	59,729	350,741	102,288	-	56,522	3,623	289,156	(381,408)	3,079,013
Expenses:										
Salaries	654,399	55,362	106,596	81,806	145	34,754	4,418	110,122	-	1,047,602
Employee benefits	182,321	17,658	28,374	12,392	40	6,620	1,272	27,346	-	276,023
Professional fees	353,352	1,249	29,646	2,353	33	10,618	114	36,789	(117,795)	316,359
Supplies and pharmaceuticals	736,499	10,192	50,804	1,033	1	2,597	147	26,011	-	827,284
Purchased services and other	451,720	8,189	55,956	(6,127)	2	7,069	371	47,681	(246,916)	317,945
Maintenance and utilities	34,626	5,284	5,130	110	-	770	114	4,665	-	50,699
Leases	9,013	130	3,587	135	-	2,629	149	3,858	(2,978)	16,523
Insurance	103,150	942	5,410	10,723	-	2,152	36	(473)	-	121,940
Depreciation and amortization	36,374	4,269	7,663	28	-	214	150	14,172	-	62,870
Interest	14,136	606	2,058	-	-	17	2	13,862	(13,719)	16,962
(Gain) loss on disposal of fixed assets	187	-	-	-	-	-	-	-	-	187
Expenses	2,575,777	103,881	295,224	102,453	221	67,440	6,773	284,033	(381,408)	3,054,394
Operating income (loss)	22,585	(44,152)	55,517	(165)	(221)	(10,918)	(3,150)	5,123	-	24,619
Other income—net:										
Investment income (loss)	79,761	1,702	18,793	415	38	382	31	2,327	-	103,449
Pension settlement charge	(21,385)	-	-	-	-	-	-	-	-	(21,385)
Other income (loss)	236	(26)	(53)	(6)	-	-	-	(217)	-	(66)
Other income—net	58,612	1,676	18,740	409	38	382	31	2,110	-	81,998
Excess (deficiency) of revenues and other support over expenses from continuing operations	81,197	(42,476)	74,257	244	(183)	(10,536)	(3,119)	7,233	-	106,617

(1) TUHS Parent Company accounts for its investment in TUHIC under the equity method. The remaining entities are accounted for at cost.

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

SUPPLEMENTAL SCHEDULE OF CONSOLIDATING STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS INFORMATION **FOR THE YEAR ENDED JUNE 30, 2025** **(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	\$ -	\$ -	\$ -	\$ -	\$ 6,144	\$ 284,099	\$ (779)	\$ 289,464	\$ (52,337)	\$ 3,185,989
Research revenue	-	-	-	-	-	-	-	-	-	48,796
Contribution revenue	-	-	2	-	-	-	-	2	-	4,639
Other revenue	2,737	18,902	-	-	-	167,296	(16)	188,919	(210,900)	47,128
Investment income	-	-	-	-	-	-	-	-	-	901
Net assets released from restrictions	-	-	-	-	-	33	-	33	-	6,741
restrictions used for operations	-	-	-	-	-	-	-	-	-	-
Revenues and other support without donor restrictions	2,737	18,902	2	-	6,144	451,428	(795)	478,418	(263,237)	3,294,194
Expenses:										
Salaries	905	-	-	-	3,712	270,008	-	274,625	-	1,322,227
Employee benefits	843	1,029	-	-	1,257	48,299	-	51,428	(1,029)	326,422
Professional fees	-	-	3	-	599	78,112	-	78,714	(151,082)	243,991
Supplies and pharmaceuticals	191	-	-	-	604	8,773	-	9,568	-	836,852
Purchased services and other	336	244	-	-	84	39,426	(779)	39,311	(87,772)	269,484
Maintenance and utilities	571	-	-	-	17	1,030	-	1,618	-	52,317
Leases	-	-	-	-	-	4,548	(16)	4,532	(5,725)	15,330
Insurance	246	22,559	-	-	256	2,419	-	25,480	(22,559)	124,861
Depreciation and amortization	162	-	-	-	-	554	-	716	-	63,586
Interest	-	-	-	-	-	1	-	1	-	16,963
(Gain) loss on disposal of fixed assets	-	-	-	-	-	26	-	26	-	213
Expenses	3,254	23,832	3	-	6,529	453,196	(795)	486,019	(268,167)	3,272,246
Operating income (loss)	(517)	(4,930)	(1)	-	(385)	(1,768)	-	(7,601)	4,930	21,948
Other income—net:										
Investment income (loss)	980	3,464	5,352	(60)	385	1,428	-	11,549	(3,464)	111,534
Pension settlement charge	(20,607)	-	-	-	-	-	-	(20,607)	-	(41,992)
Other income (loss)	(644)	-	-	-	-	1,361	-	717	-	651
Other income—net	(20,271)	3,464	5,352	(60)	385	2,789	-	(8,341)	(3,464)	70,193
Excess (deficiency) of revenues and other support over expenses from continuing operations	(20,788)	(1,466)	5,351	(60)	-	1,021	-	(15,942)	1,466	92,141

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

SUPPLEMENTAL SCHEDULE OF CONSOLIDATING STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS INFORMATION **FOR THE YEAR ENDED JUNE 30, 2025** (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 (1)	Obligated Group Eliminations	Obligated Group Consolidated
Excess (deficiency) of revenues and other support over expenses from continuing operations	\$ 81,197	\$ (42,476)	\$ 74,257	\$ 244	\$ (183)	\$ (10,536)	\$ (3,119)	\$ 7,233	\$ -	\$ 106,617
Other changes in net assets without donor restrictions:										
Transfers (to) from affiliates/the University	(22,501)	27,613	8,177	592	-	11,625	6,865	(7,494)	-	24,877
Net assets released from restrictions used for purchase of property and equipment	3,365	796	572	-	-	-	-	-	-	4,733
Net change in fair value of investments	2,324	192	2,243	2	-	-	-	1,728	-	6,489
Adjustment to funded status of pension and postretirement liabilities	23,607	83	142	53	-	-	-	-	-	23,885
Other change in net assets	(466)	(10)	(49)	(92)	-	(34)	-	(85)	-	(736)
Increase (decrease) in net assets without donor restrictions	<u>87,526</u>	<u>(13,802)</u>	<u>85,342</u>	<u>799</u>	<u>(183)</u>	<u>1,055</u>	<u>3,746</u>	<u>1,382</u>	<u>-</u>	<u>165,865</u>
NET ASSETS WITH DONOR RESTRICTIONS:										
Contribution income	9,294	7,940	1,642	-	-	-	-	-	-	18,876
Net assets released from restrictions	(3,727)	(6,406)	(1,308)	-	-	-	-	-	-	(11,441)
Net change in fair value of investments	506	898	1,009	-	-	-	-	-	-	2,413
Investment income (loss)	106	2,649	447	-	-	-	-	-	-	3,202
Change in beneficial interest in assets held by others	<u>3,021</u>	<u>3,317</u>	<u>341</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>6,679</u>
Increase (decrease) in net assets with donor restrictions	<u>9,200</u>	<u>8,398</u>	<u>2,131</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,729</u>
INCREASE (DECREASE) IN NET ASSETS	<u>96,726</u>	<u>(5,404)</u>	<u>87,473</u>	<u>799</u>	<u>(183)</u>	<u>1,055</u>	<u>3,746</u>	<u>1,382</u>	<u>-</u>	<u>185,594</u>
NET ASSETS (DEFICIT)—Beginning of year	<u>804,661</u>	<u>115,595</u>	<u>92,401</u>	<u>1,416</u>	<u>891</u>	<u>6,427</u>	<u>(1,100)</u>	<u>43,981</u>	<u>-</u>	<u>1,064,272</u>
NET ASSETS (DEFICIT)—End of year	<u>\$ 901,387</u>	<u>\$ 110,191</u>	<u>\$ 179,874</u>	<u>\$ 2,215</u>	<u>\$ 708</u>	<u>\$ 7,482</u>	<u>\$ 2,646</u>	<u>\$ 45,363</u>	<u>\$ -</u>	<u>\$ 1,249,866</u>

(1) TUHS Parent Company accounts for its investment in TUHIC under the equity method. The remaining entities are accounted for at cost.

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

SUPPLEMENTAL SCHEDULE OF CONSOLIDATING STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS INFORMATION FOR THE YEAR ENDED JUNE 30, 2025 (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
Excess (deficiency) of revenues and other support over expenses from continuing operations	\$ (20,788)	\$ (1,466)	\$ 5,351	\$ (60)	\$ -	\$ 1,021	\$ -	\$ (15,942)	\$ 1,466	\$ 92,141
Other changes in net assets without donor restrictions:										
Transfers (to) from affiliates/the University	(6,973)	-	-	-	38	1,456	-	(5,479)	-	19,398
Net assets released from restrictions used for purchase of property and equipment	-	-	-	-	-	-	-	-	-	4,733
Net change in fair value of investments	-	1,100	-	-	-	-	-	1,100	(1,100)	6,489
Adjustment to funded status of pension and postretirement liabilities	22,565	-	-	-	-	-	-	22,565	-	46,450
Other change in net assets	-	-	-	-	-	(38)	-	(38)	-	(774)
Increase (decrease) in net assets without donor restrictions	(5,196)	(366)	5,351	(60)	38	2,439	-	2,206	366	168,437
NET ASSETS WITH DONOR RESTRICTIONS:										
Contribution income	-	-	-	-	(10)	33	-	23	-	18,899
Net assets released from restrictions	-	-	-	-	-	(33)	-	(33)	-	(11,474)
Net change in fair value of investments	-	-	-	-	-	-	-	-	-	2,413
Investment income (loss)	-	-	-	-	-	-	-	-	-	3,202
Change in beneficial interest in assets held by others	-	-	-	-	-	-	-	-	-	6,679
Increase (decrease) in net assets with donor restrictions	-	-	-	-	(10)	-	-	(10)	-	19,719
INCREASE (DECREASE) IN NET ASSETS	(5,196)	(366)	5,351	(60)	28	2,439	-	2,196	366	188,156
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 year	\$ 805	\$ 25,340	\$ 61,415	\$ (66)	\$ 1,549	\$ (13,481)	\$ -	\$ 75,562	\$ (25,340)	\$ 1,300,088

(Concluded)