

Year-End Report

Temple University Health System, Inc.

Twelve Months Ended
June 30, 2024 and 2023

UNAUDITED

Index

Notice to Readers	3
Overview of Temple University Health System, Inc. and Affiliates	5
TUHS Consolidated Financial Statements	
Consolidated Balance Sheets	7
Consolidated Statements of Operations and Changes in Net Assets	9
Consolidated Statements of Cash Flows	11
Management's Discussion and Analysis of Consolidated Operations and Financial Performance	13
Consolidated Key Statistics and Inpatient Payor Mix	15
Supplemental Consolidating Financial Statements	17

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 twelve months ended June 30, 2024, and the Consolidated Balance Sheet as of June 30, 2024, 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, 2023, and the Consolidated Balance Sheet as of June 30, 2023 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, 2024.

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 \$399.4 million and \$410.5 million as of June 30, 2024 and June 30, 2023, respectively.

Recent Event:

An alliance formed by TUHS, Redeemer Health, and Philadelphia College of Osteopathic Medicine (PCOM) acquired Chestnut Hill Hospital (CHH) on January 1, 2023 for \$28 million. TUHS is the majority equity-holder of CHH, with 60% ownership, and manages the 148-bed hospital, operating under the name Temple Health – Chestnut Hill Hospital. Redeemer and PCOM each have 20% ownership in CHH and have substantive participating rights. As such, the Health System accounts for its investment in CHH under the equity method. The Health System’s share of CHH’s net income (loss) is included within other revenue in the consolidated statement of operations. The value of the Health System’s investment in CHH is included within other assets in the consolidated balance sheet.

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, 2024 AND 2023

(In thousands)

	2024	2023
ASSETS		
CURRENT ASSETS:		
Cash and cash equivalents	\$ 156,992	\$ 179,227
Patient accounts receivable—net	312,831	332,097
Other receivables—net	191,147	102,155
Inventories and other current assets	57,537	60,368
Current portion of assets limited as to use	27,729	22,408
Investments	662,411	588,630
Current portion of workers' compensation fund	6,849	6,940
Current portion of self-insurance program receivables	10,894	3,750
Expenditures reimbursable by research grants and awards	13,991	11,862
Total current assets	<u>1,440,381</u>	<u>1,307,437</u>
PROPERTY, PLANT AND EQUIPMENT:		
Land and land improvements	13,743	13,743
Buildings	530,380	524,035
Fixed and movable equipment	639,050	607,277
Construction-in-progress	59,983	20,660
	1,243,156	1,165,715
Less accumulated depreciation	<u>864,679</u>	<u>817,289</u>
Net property, plant and equipment	<u>378,477</u>	<u>348,426</u>
OPERATING LEASE RIGHT-OF-USE ASSETS	20,331	23,928
ASSETS LIMITED AS TO USE	142,651	146,901
INVESTMENTS	140,437	142,557
WORKERS' COMPENSATION FUND	2,820	2,226
SELF-INSURANCE PROGRAM RECEIVABLES	59,944	89,368
INTANGIBLE ASSETS	109	660
BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS	135,467	125,450
OTHER ASSETS	<u>82,826</u>	<u>76,011</u>
TOTAL ASSETS	<u>\$ 2,403,443</u>	<u>\$ 2,262,964</u>

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

CONSOLIDATED BALANCE SHEETS

AS OF JUNE 30, 2024 AND 2023

(In thousands)

	2024	2023
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES:		
Current portion of long-term debt	\$ 18,507	\$ 15,034
Line of credit	12,000	-
Current portion of operating lease liabilities	4,142	4,420
Accounts payable	165,875	84,347
Accrued expenses	143,616	128,329
Current portion of estimated settlements with third-party payers	29,301	8,799
Current portion of self-insurance program liabilities	91,112	79,855
Unexpended research grants and awards	7,806	8,541
Other current liabilities	83,756	89,888
Total current liabilities	<u>556,115</u>	<u>419,213</u>
LONG-TERM DEBT	380,874	395,477
OPERATING LEASE LIABILITIES	17,501	20,837
SELF-INSURANCE PROGRAM LIABILITIES	237,190	288,344
ACCRUED POSTRETIREMENT BENEFITS	18,663	14,561
OTHER LONG-TERM LIABILITIES	<u>82,546</u>	<u>99,830</u>
Total liabilities	<u>1,292,889</u>	<u>1,238,262</u>
NET ASSETS:		
Without donor restrictions	908,450	835,820
With donor restrictions	<u>202,104</u>	<u>188,882</u>
Total net assets	<u>1,110,554</u>	<u>1,024,702</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 2,403,443</u>	<u>\$ 2,262,964</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, 2024 AND 2023

(In thousands)

	2024	2023
NET ASSETS WITHOUT DONOR RESTRICTIONS:		
Revenues and other support without donor restrictions:		
Net patient service revenue	\$ 2,775,358	\$ 2,480,997
Research revenue	45,590	40,090
Contribution revenue	4,835	4,068
Other revenue	25,364	39,788
Investment income	646	817
Net assets released from restrictions used for operations	<u>7,565</u>	<u>7,364</u>
Revenues and other support without donor restrictions	<u>2,859,358</u>	<u>2,573,124</u>
Expenses:		
Salaries	1,235,490	1,171,157
Employee benefits	301,408	285,774
Professional fees	195,792	178,354
Supplies and pharmaceuticals	672,837	598,324
Purchased services and other	231,723	226,202
Maintenance and utilities	51,035	51,752
Leases	12,503	13,960
Insurance	80,515	36,670
Depreciation and amortization	58,580	52,370
Interest	18,059	17,129
Asset impairment	352	-
Loss on disposal of fixed assets	28	194
Gain on lease modification	<u>(20)</u>	<u>-</u>
Expenses	<u>2,858,302</u>	<u>2,631,886</u>
Operating income (loss)	<u>1,056</u>	<u>(58,762)</u>
Other income—net:		
Investment income	74,957	60,917
Other—net	<u>3,071</u>	<u>4,123</u>
Other income—net	<u>78,028</u>	<u>65,040</u>
Excess of revenues and other support over expenses	<u>79,084</u>	<u>6,278</u>

TEMPLE UNIVERSITY HEALTH SYSTEM

CONSOLIDATED STATEMENTS OF OPERATIONS AND CHANGES IN NET ASSETS FOR THE YEARS ENDED JUNE 30, 2024 AND 2023 (In thousands)

	2024	2023
Excess of revenues and other support over expenses	\$ 79,084	\$ 6,278
Other changes in net assets without donor restrictions:		
Net transfers to the University	(15,782)	(5,137)
Net assets released from restrictions used for purchase of property, plant and equipment	4,504	2,977
Net change in fair value of investments	5,836	1,168
Adjustment to funded status of pension and postretirement liabilities	(1,761)	1,620
Other change in net assets	749	(472)
Increase in net assets without donor restrictions	<u>72,630</u>	<u>6,434</u>
NET ASSETS WITH DONOR RESTRICTIONS:		
Contribution income	10,366	15,855
Net assets released from restrictions	(12,069)	(10,341)
Net change in fair value of investments	1,315	1,859
Investment income	3,593	4,922
Change in beneficial interest in assets held by others	10,017	3,986
Increase in net assets with donor restrictions	<u>13,222</u>	<u>16,281</u>
INCREASE IN NET ASSETS	85,852	22,715
NET ASSETS—Beginning of year	<u>1,024,702</u>	<u>1,001,987</u>
NET ASSETS—End of year	<u>\$ 1,110,554</u>	<u>\$ 1,024,702</u>
See notes to consolidated financial statements.		(Concluded)

TEMPLE UNIVERSITY HEALTH SYSTEM

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED JUNE 30, 2024 AND 2023 (In thousands)

	2024	2023
OPERATING ACTIVITIES:		
Increase in net assets	\$ 85,852	\$ 22,715
Adjustments to reconcile increase in net assets to net cash provided by (used in) operating activities:		
Net realized and unrealized gains on investments	(60,170)	(42,422)
Net realized and unrealized gains on beneficial interests in assets held by others	(10,017)	(3,986)
Depreciation, amortization and accretion	58,580	52,370
Impairment on intangibles	352	-
Amortization of bond premium, discount, debt issuance costs and underwriter's discount	(2,979)	(3,080)
Allowance for doubtful accounts	-	(662)
Adjustment to funded status of pension, postretirement and long-term disability liabilities	1,761	(1,148)
Net assets released from restrictions used for purchase of property, plant and equipment	(4,504)	(2,977)
Loss on disposal of fixed assets	28	194
Gain on lease modification	(20)	-
Perpetually restricted gifts and donations received	(70)	(488)
Net transfers to the University	15,782	5,137
Equity method investment loss	17,005	7,430
Changes in operating assets and liabilities:		
Patient accounts receivable	19,266	(66,334)
Other receivables	(88,992)	(17,868)
Inventories and other current assets	2,831	(3,425)
Expenditures reimbursable by research grants and awards	(2,129)	(4,822)
Other assets	(7,317)	2,300
Accounts payable and accrued expenses	92,812	(16,469)
Estimated settlements with third-party payers	20,502	(29,912)
Self-insurance program receivables and liabilities	(17,617)	(17,823)
Unexpended research grants and awards	(735)	6,146
Net change in operating lease right-of-use assets and liabilities	3	250
Other liabilities	<u>(21,231)</u>	<u>(16,142)</u>
Net cash provided by (used in) operating activities	<u>98,993</u>	<u>(131,016)</u>

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

CONSOLIDATED STATEMENTS OF CASH FLOWS FOR THE YEARS ENDED JUNE 30, 2024 AND 2023 (In thousands)

	2024	2023
INVESTING ACTIVITIES:		
Increase in assets limited as to use and workers' compensation fund	\$ (2,495)	\$ (71)
Purchases of property, plant and equipment	(76,516)	(76,911)
Purchases of investments	(100,477)	(311,754)
Proceeds from sales of investments	95,149	293,282
Proceeds from sales of property, plant and equipment	-	79
Purchase of equity method investment	-	(16,800)
Increase in receivable from equity method investment	(16,503)	(19,000)
Net cash used in investing activities	<u>(100,842)</u>	<u>(131,175)</u>
FINANCING ACTIVITIES:		
Proceeds from contributions and investments restricted to property, plant and equipment and endowments	4,504	2,977
Repayment of long-term debt	(12,426)	(14,783)
Repayment of finance lease liabilities	(3,510)	(4,824)
Proceeds from line of credit	65,000	-
Repayment of line of credit	(53,000)	-
Perpetually restricted gifts and donations received	70	488
Net transfers to the University	(15,782)	(5,137)
Net cash used in financing activities	<u>(15,144)</u>	<u>(21,279)</u>
NET DECREASE IN CASH, CASH EQUIVALENTS, AND RESTRICTED CASH	(16,993)	(283,470)
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH— Beginning of year	<u>198,651</u>	<u>482,121</u>
CASH, CASH EQUIVALENTS, AND RESTRICTED CASH— End of year	<u>\$ 181,658</u>	<u>\$ 198,651</u>
Cash and cash equivalents	\$ 156,992	\$ 179,227
Restricted cash included in assets limited as to use	24,666	19,424
Total cash, cash equivalents, and restricted cash	<u>\$ 181,658</u>	<u>\$ 198,651</u>
SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION—Cash paid for interest		
	<u>\$ 21,305</u>	<u>\$ 18,602</u>
SUPPLEMENTAL DISCLOSURE OF NON-CASH INVESTING AND FINANCING ACTIVITY:		
Amounts recorded for purchases of property and equipment in excess of amounts paid	<u>\$ 14,300</u>	<u>\$ 10,298</u>
Cost of assets acquired through finance leases	<u>\$ 6,353</u>	<u>\$ 4,674</u>
See notes to consolidated financial statements.		(Concluded)

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

Year June 30, 2024 compared to the year ended June 30, 2023

Temple University Health System (“TUHS”) reported net income of \$79,084,000 for the year ended June 30, 2024 versus \$6,278,000 for the year ended June 30, 2023, resulting in a favorable year-over-year variance of \$72,806,000.

Operating income (loss), which excludes investment income, changes in market value of equity securities, and other non-operating income, was \$1,056,000 versus (\$58,762,000) for the year ended June 30, 2023, resulting in a favorable year-over-year variance of \$59,818,000.

Other investment income was \$74,957,000 versus \$60,917,000 for the year ended June 30, 2023, resulting in a favorable year-over-year variance of \$14,040,000 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 \$243,651,000 due to a \$149,021,000 increase in outpatient revenue, largely driven by performance of the specialty and retail pharmacies, and increases of \$62,004,000 and \$28,487,000 in inpatient and physician revenues, respectively, driven by higher volumes. Net Commonwealth funding increased by \$25,106,000. Key operating indicators versus the prior year were as follows:

<i>TUHS Consolidated</i>	Actual	Prior Yr	V	V%
<i>Inpatient</i>				
Inpatient Discharges	37,470	35,577	1,893	5.3%
CMI	1.99	1.99	-	0.0%
ED Inpatient Discharges	25,545	23,625	1,920	8.1%
Inpatient Surgeries	9,172	9,361	(189)	-2.0%
Transplants	342	370	(28)	-7.6%
<i>Outpatient</i>				
Outpatient Surgeries	14,222	13,985	237	1.7%
ED Visits	159,866	152,625	7,241	4.7%
Outpatient Registrations (Excl. HBB)	530,287	522,881	7,406	1.4%
HBB Clinic Registrations	222,858	209,851	13,007	6.2%
Physician Visits	895,219	904,033	(8,814)	-1.0%

Operating expenses increased \$226,416,000 year-over-year. Salaries increased \$64,333,000, driven by higher nursing pay rates, annual salary increases, and higher patient volumes. Employee benefits increased by \$15,634,000, driven by higher payroll taxes, medical, and prescription plan expenses. Professional fees increased by \$17,438,000, driven by increased strategic support payments to Temple University. Supplies and pharmaceuticals increased by \$74,513,000 primarily due to higher drug spending driven by outpatient infusion and pharmacy volumes. Insurance expense increased by \$43,845,000 due to unfavorable claims experience within the professional liability program.

Liquidity

Liquidity at June 30, 2024 was \$943,864,000 compared to \$890,341,000 at June 30, 2023. The increase of \$53,523,000 versus June 30, 2023 was primarily a result of unrealized gains on equity investments \$54,701,000 offset by working capital support provided to Chestnut Hill Hospital (\$24,800,000). Other factors include timing of Commonwealth funding and professional liability settlements. There were outstanding line of credit borrowings of \$12,000,000 and \$0 at June 30, 2024 and June 30, 2023, respectively.

Days cash on hand at June 30, 2024 were 124 compared to 126 at June 30, 2023.

Consolidated Key Statistics

Health System utilization data for the fiscal years ended June 30, 2021, 2022, 2023, and 2024 are presented in the following table. Data for CHH Community Health are shown separately.

	Fiscal Year Ended June 30,			
	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>
Discharges	41,772	37,753	35,577	37,470
Discharged Patient Days	253,271	264,736	257,651	268,930
Census Patient Days	262,031	266,840	263,305	268,009
Discharged Length of Stay	5.5	6.1	6.3	6.2
Observation Discharges	8,704	10,644	12,581	11,645
Emergency Department Visits	151,641	155,673	152,625	159,866
Admissions from ED	28,850	24,977	23,625	25,545
% Admissions from ED	69.1%	66.2%	66.4%	68.2%
Inpatient Surgeries	10,201	9,719	9,361	9,172
Outpatient Surgeries	12,126	12,924	13,985	14,222
Case Mix Index	1.9	1.97	1.99	1.99
Births – Discharges	2,211	2,092	2,031	2,052
Cardiology Procedures	7,347	6,041	6,641	5,082
Total Transplants	298	346	370	342
Total Outpatient Registrations	587,209	658,745	732,732	753,145
MRI/CT Procedures	44,409	47,396	48,880	52,609
Radiation Procedures	25,304	30,274	30,295	29,993

CHH Community Health utilization data for the year ended June 30, 2024 are presented in the following table:

	Fiscal Year Ended
	<u>June 30, 2024</u>
Discharges	6,508
Discharged Patient Days	35,126
Census Patient Days	35,604
Discharged Length of Stay	4.89
Observation Discharges	1,831
Emergency Department Visits	45,353
Emergency Department Admissions	5,874
% Admissions from ED	90.3%
Inpatient Surgeries	1,455
Outpatient Surgeries	3,112
Case Mix Index	1.48

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>2021</u>		<u>2022</u>		<u>2023</u>		<u>2024</u>	
Medicaid*	17,840	43%	16,022	43%	14,438	41%	15,242	41%
Medicare*	17,406	42%	15,566	41%	15,307	43%	16,064	43%
Blue Cross	3,900	9%	3,411	9%	3,376	9%	3,510	9%
Managed Care	2,181	5%	2,343	6%	1,873	5%	1,609	5%
Other	445	1%	411	1%	583	1%	1045	1%
Totals	41,772	100%	37,753	100%	35,577	100%	37,470	100%

*Includes Managed Care

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

	<u>Year Ended</u>	
	<u>June 30, 2024</u>	
Medicaid*	955	15%
Medicare*	4,479	69%
Blue Cross	547	8%
Managed Care	428	7%
Other	99	2%
Totals	6,508	100%

*Includes Managed Care



TEMPLE UNIVERSITY HEALTH SYSTEM

SUPPLEMENTAL SCHEDULE OF CONSOLIDATING BALANCE SHEET INFORMATION

AS OF JUNE 30, 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 (1)	Obligated Group Eliminations	Obligated Group Consolidated
ASSETS										
CURRENT ASSETS:										
Cash and cash equivalents	\$ 54,254	\$ 2,461	\$ 9,014	\$ 6,845	\$ 1,056	\$ 3,846	\$ 469	\$ 19,815	\$ -	\$ 97,760
Patient accounts receivable—net	250,893	(65)	30,336	229	-	4,132	-	(908)	-	284,617
Other receivables—net	150,990	3,480	1,976	865	-	1,410	302	11,182	-	170,205
Inventories and other current assets	39,787	1,556	6,169	-	-	249	-	8,566	-	56,327
Current portion of assets limited as to use	-	799	676	-	-	-	-	22,802	-	24,277
Investments	548,420	7,371	51,992	-	-	-	-	17,375	-	625,158
Current portion of workers' compensation fund	5,982	453	676	7	-	20	1	-	(159)	6,980
Current portion of self-insurance program receivables	-	-	-	-	-	-	-	10,894	-	10,894
Expenditures reimbursable by research grants and awards	-	13,080	911	-	-	-	-	-	-	13,991
Due from affiliates—current portion	65,995	13,635	59,961	33,443	65	13,143	452	69,815	(134,830)	121,679
Total current assets	1,116,321	42,770	161,711	41,389	1,121	22,800	1,224	159,541	(134,989)	1,411,888
PROPERTY, PLANT AND EQUIPMENT:										
Land and land improvements	8,889	1,221	3,394	-	-	-	-	9	-	13,513
Buildings	439,036	28,005	35,781	-	-	4,724	-	8,055	-	515,601
Fixed and movable equipment	416,624	33,417	67,130	514	-	4,645	1,949	99,375	-	623,654
Construction-in-progress	52,339	1,635	6,009	-	-	-	-	-	-	59,983
	916,888	64,278	112,314	514	-	9,369	1,949	107,439	-	1,212,751
Less accumulated depreciation	659,566	32,688	56,744	189	-	8,951	1,424	77,082	-	836,644
Net property, plant and equipment	257,322	31,590	55,570	325	-	418	525	30,357	-	376,107
OPERATING LEASE RIGHT-OF USE ASSETS	2,643	-	2,197	-	-	943	6	14,404	-	20,193
ASSETS LIMITED AS TO USE	13,658	25,363	16,157	56	-	47	-	24,902	-	80,183
INVESTMENTS	119,512	325	7,713	-	-	-	-	5,186	-	132,736
WORKERS' COMPENSATION FUND	1,277	145	1,142	79	-	-	177	-	-	2,820
SELF-INSURANCE PROGRAM RECEIVABLES	7,349	-	-	3,177	-	10,312	-	59,944	(20,838)	59,944
INVESTMENT IN TUHIC	-	-	-	-	-	-	-	25,706	-	25,706
INTANGIBLE ASSETS	-	109	-	-	-	-	-	-	-	109
BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS	62,385	66,494	6,588	-	-	-	-	-	-	135,467
DUE FROM AFFILIATES	-	-	-	-	-	-	-	299,348	(299,348)	-
OTHER ASSETS	28,493	15,857	228	38	-	78	-	33,313	-	78,007
TOTAL ASSETS	\$ 1,608,960	\$ 182,653	\$ 251,306	\$ 45,064	\$ 1,121	\$ 34,598	\$ 1,932	\$ 652,701	\$ (455,175)	\$ 2,323,160

(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, 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	\$ 12,057	\$ 15,651	\$ 11,994	\$ -	\$ 8,616	\$ 10,914	\$ -	\$ 59,232	\$ -	\$ 156,992
Patient accounts receivable—net	-	-	-	-	-	28,214	-	28,214	-	312,831
Other receivables —net	226	588	265	-	3,799	16,064	-	20,942	-	191,147
Inventories and other current assets	-	16	-	-	150	1,044	-	1,210	-	57,537
Current portion of assets limited as to use	-	3,452	-	-	-	-	-	3,452	-	27,729
Investments	3,585	-	33,668	-	-	-	-	37,253	-	662,411
Current portion of workers' compensation fund	-	-	-	-	-	-	-	-	(131)	6,849
Current portion of self-insurance program receivables	-	-	-	-	-	-	-	-	-	10,894
Expenditures reimbursable by research grants and awards	-	-	-	-	-	-	-	-	-	13,991
Due from affiliates—current portion	272	-	140	4	9,997	30,501	(2,748)	38,166	(159,845)	-
Total current assets	16,140	19,707	46,067	4	22,562	86,737	(2,748)	188,469	(159,976)	1,440,381
PROPERTY, PLANT AND EQUIPMENT:										
Land and land improvements	230	-	-	-	-	-	-	230	-	13,743
Buildings	12,868	-	-	-	-	1,911	-	14,779	-	530,380
Fixed and movable equipment	533	-	-	-	-	14,863	-	15,396	-	639,050
Construction-in-progress	-	-	-	-	-	-	-	-	-	59,983
	13,631	-	-	-	-	16,774	-	30,405	-	1,243,156
Less accumulated depreciation	12,554	-	-	-	-	15,481	-	28,035	-	864,679
Net property, plant and equipment	1,077	-	-	-	-	1,293	-	2,370	-	378,477
OPERATING LEASE RIGHT-OF-USE ASSETS	-	-	-	-	-	138	-	138	-	20,331
ASSETS LIMITED AS TO USE	-	62,403	-	-	-	65	-	62,468	-	142,651
INVESTMENTS	854	-	6,787	60	-	-	-	7,701	-	140,437
WORKERS' COMPENSATION FUND	-	-	-	-	-	-	-	-	-	2,820
SELF-INSURANCE PROGRAM RECEIVABLES	-	-	-	-	-	14,535	-	14,535	(14,535)	59,944
INVESTMENT IN TUHIC	-	-	-	-	-	-	-	-	(25,706)	-
INTANGIBLE ASSETS	-	-	-	-	-	-	-	-	-	109
BENEFICIAL INTEREST IN ASSETS HELD BY OTHERS	31,500	-	-	-	-	-	-	31,500	(31,500)	135,467
DUE FROM AFFILIATES	-	-	-	-	-	-	-	-	-	-
OTHER ASSETS	-	-	3,400	-	-	1,419	-	4,819	-	82,826
TOTAL ASSETS	\$ 49,571	\$ 82,110	\$ 56,254	\$ 64	\$ 22,562	\$ 104,187	\$ (2,748)	\$ 312,000	\$ (231,717)	\$ 2,403,443

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

SUPPLEMENTAL SCHEDULE OF CONSOLIDATING BALANCE SHEET INFORMATION

AS OF JUNE 30, 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 (1)	Obligated Group Eliminations	Obligated Group Consolidated
LIABILITIES AND NET ASSETS										
CURRENT LIABILITIES:										
Current portion of long-term debt	\$ 3,472	\$ 72	\$ 612	\$ -	\$ -	\$ 11	\$ -	\$ 14,339	\$ -	\$ 18,506
Line of credit	-	-	-	-	-	-	-	12,000	-	12,000
Current portion of operating lease liabilities	350	-	816	-	-	550	6	2,319	-	4,041
Accounts payable	130,050	4,158	9,872	446	33	244	11	15,954	-	160,768
Accrued expenses	61,316	6,059	12,754	11,428	32	4,628	248	62,476	(20,997)	137,944
Current portion of estimated settlements with third-party payers	14,083	-	15,218	-	-	-	-	-	-	29,301
Current portion of self-insurance program liabilities	42,305	453	2,289	3,028	-	1,350	1	10,906	-	60,332
Unexpended research grants and awards	-	7,027	779	-	-	-	-	-	-	7,806
Due to affiliates—current portion	124,089	27,350	36,665	15,746	165	11,002	2,717	22,300	(134,830)	105,204
Other current liabilities	45,628	97	3,181	52	-	340	-	22,760	-	72,058
Total current liabilities	421,293	45,216	82,186	30,700	230	18,125	2,983	163,054	(155,827)	607,960
LONG-TERM DEBT	8,080	-	1,533	-	-	6	-	371,255	-	380,874
OPERATING LEASE LIABILITIES	2,341	-	1,431	-	-	401	-	13,290	-	17,463
SELF-INSURANCE PROGRAM LIABILITIES	72,208	36	8,360	12,505	-	9,396	49	60,046	-	162,600
ACCRUED POST-RETIREMENT BENEFITS	10,716	463	795	298	-	-	-	-	-	12,272
DUE TO AFFILIATES	216,264	19,468	63,616	-	-	-	-	-	(299,348)	-
OTHER LONG-TERM LIABILITIES	74,316	1,875	1,419	145	-	243	-	1,075	-	79,073
Total liabilities	805,218	67,058	159,340	43,648	230	28,171	3,032	608,720	(455,175)	1,260,242
NET ASSETS (DEFICIT):										
Without donor restrictions	727,423	10,154	71,633	1,416	891	6,427	(1,100)	43,981	-	860,825
With donor restrictions	76,319	105,441	20,333	-	-	-	-	-	-	202,093
Total net assets (deficit)	803,742	115,595	91,966	1,416	891	6,427	(1,100)	43,981	-	1,062,918
TOTAL LIABILITIES AND NET ASSETS	\$ 1,608,960	\$ 182,653	\$ 251,306	\$ 45,064	\$ 1,121	\$ 34,598	\$ 1,932	\$ 652,701	\$ (455,175)	\$ 2,323,160

(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, 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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1	\$ -	\$ 1	\$ -	\$ 18,507
Line of credit	-	-	-	-	-	-	-	-	-	12,000
Current portion of operating lease liabilities	-	-	-	-	-	101	-	101	-	4,142
Accounts payable	69	156	-	-	-	4,882	-	5,107	-	165,875
Accrued expenses	-	104	-	-	119	16,912	-	17,135	(11,463)	143,616
Current portion of estimated settlements with third-party payers	-	-	-	-	-	-	-	-	-	29,301
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	191	4,007	190	70	10,954	41,977	(2,748)	54,641	(159,845)	-
Other current liabilities	-	-	-	-	10,007	1,691	-	11,698	-	83,756
Total current liabilities	260	22,730	190	70	21,080	77,881	(2,748)	119,463	(171,308)	556,115
LONG-TERM DEBT	-	-	-	-	-	-	-	-	-	380,874
OPERATING LEASE LIABILITIES	-	-	-	-	-	38	-	38	-	17,501
SELF-INSURANCE PROGRAM LIABILITIES	2,416	33,674	-	-	-	41,703	-	77,793	(3,203)	237,190
ACCRUED POST-RETIREMENT BENEFITS	6,391	-	-	-	-	-	-	6,391	-	18,663
DUE TO AFFILIATES	-	-	-	-	-	-	-	-	-	-
OTHER LONG-TERM LIABILITIES	34,503	-	-	-	-	470	-	34,973	(31,500)	82,546
Total liabilities	43,570	56,404	190	70	21,080	120,092	(2,748)	238,658	(206,011)	1,292,889
NET ASSETS (DEFICIT):										
Without donor restrictions	6,001	25,706	56,064	(6)	1,471	(15,905)	-	73,331	(25,706)	908,450
With donor restrictions	-	-	-	-	11	-	-	11	-	202,104
Total net assets (deficit)	6,001	25,706	56,064	(6)	1,482	(15,905)	-	73,342	(25,706)	1,110,554
TOTAL LIABILITIES AND NET ASSETS	\$ 49,571	\$ 82,110	\$ 56,254	\$ 64	\$ 22,562	\$ 104,187	\$ (2,748)	\$ 312,000	\$ (231,717)	\$ 2,403,443

(Concluded)

TEMPLE UNIVERSITY HEALTH SYSTEM

SUPPLEMENTAL SCHEDULE OF CONSOLIDATING STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS INFORMATION FOR YEAR ENDED JUNE 30, 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 (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	\$ 2,218,415	\$ -	\$ 245,596	\$ 45,350.00	\$ -	\$ 46,897	\$ -	\$ (21)	\$ -	\$ 2,556,237
Research revenue	-	47,725	-	-	-	-	-	-	(2,135)	45,590
Contribution revenue	1,102	3,069	664	-	-	-	-	-	-	4,835
Other revenue	22,814	332	48,187	42,321	153	12,906	3,425	242,967	(326,362)	46,743
Investment income	-	-	-	-	-	-	-	646	-	646
Net assets released from restrictions used for operations	630	6,482	438	-	-	-	-	-	-	7,550
Revenues and other support without donor restrictions	2,242,961	57,608	294,885	87,671	153	59,803	3,425	243,592	(328,497)	2,661,601
Expenses:										
Salaries	612,105	51,406	101,584	75,978	164	32,275	4,333	99,835	-	977,680
Employee benefits	169,489	15,351	26,376	10,971	50	6,802	1,173	24,081	-	254,293
Professional fees	288,809	2,016	24,878	812	122	10,425	103	32,475	(93,703)	265,937
Supplies and pharmaceuticals	575,733	9,253	50,918	738	1	2,302	186	23,948	-	663,079
Purchased services and other	399,737	7,054	45,679	(5,712)	6	8,315	464	41,626	(216,890)	280,279
Maintenance and utilities	32,128	5,857	5,365	71	-	789	92	4,944	-	49,246
Leases	7,152	137	3,328	4	1	2,498	142	3,152	(2,777)	13,637
Insurance	41,292	484	9,262	12,236	-	6,252	30	70	-	69,626
Depreciation and amortization	34,046	3,891	6,683	21	70	185	75	12,970	-	57,941
Interest	14,188	610	2,072	-	-	18	2	16,287	(15,127)	18,050
Asset impairment	-	-	-	-	352	-	-	-	-	352
(Gain) loss on disposal of fixed assets	(26)	-	14	-	-	-	-	40	-	28
Gain on lease modification	-	-	-	-	-	(20)	-	-	-	(20)
Expenses	2,174,653	96,059	276,159	95,119	766	69,841	6,600	259,428	(328,497)	2,650,128
Operating income (loss)	68,308	(38,451)	18,726	(7,448)	(613)	(10,038)	(3,175)	(15,836)	-	11,473
Other income—net:										
Investment income (loss)	59,979	1,594	3,675	280	41	342	10	1,168	-	67,089
Other income (loss)	2,708	(39)	(77)	(15)	-	-	-	-	-	2,577
Other income—net	62,687	1,555	3,598	265	-	342	-	1,168	-	69,666
Excess (deficiency) of revenues and other support over expenses from continuing operations	130,995	(36,896)	22,324	(7,183)	(613)	(9,696)	(3,175)	(14,668)	-	81,139

(1) TUHS Parent Company accounts for its investment in TUHC 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, 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	\$ -	\$ -	\$ -	\$ -	\$ 5,441	\$ 263,883	\$ (1,011)	\$ 268,313	\$ (49,192)	\$ 2,775,358
Research revenue	-	-	-	-	-	-	-	-	-	45,590
Contribution revenue	-	-	-	-	-	-	-	-	-	4,835
Other revenue	2,797	19,083	-	-	25	149,653	(17)	171,541	(192,937)	25,364
Investment income	-	-	-	-	-	-	-	-	-	646
Net assets released from restrictions used for operations	-	-	-	-	-	15	-	15	-	7,565
Revenues and other support without donor restrictions	2,797	19,083	-	-	5,466	413,551	(1,028)	439,869	(242,129)	2,859,358
Expenses:										
Salaries	960	-	-	-	3,616	253,234	-	257,810	-	1,235,490
Employee benefits	1,151	670	-	-	1,240	44,724	-	47,785	(670)	301,408
Professional fees	-	-	-	1	288	61,624	(1)	61,912	(132,057)	195,792
Supplies and pharmaceuticals	190	-	-	-	599	8,969	-	9,758	-	672,837
Purchased services and other	331	189	-	-	36	37,197	(1,011)	36,742	(85,298)	231,723
Maintenance and utilities	527	-	-	-	17	1,245	-	1,789	-	51,035
Leases	-	-	-	-	1	4,743	(16)	4,728	(5,862)	12,503
Insurance	251	28,924	-	-	37	10,601	-	39,813	(28,924)	80,515
Depreciation and amortization	324	-	-	-	-	315	-	639	-	58,580
Interest	-	-	-	-	10	-	-	10	(1)	18,059
Asset impairment	-	-	-	-	-	-	-	-	-	352
(Gain) loss on disposal of fixed assets	-	-	-	-	-	-	-	-	-	28
Gain on lease modification	-	-	-	-	-	-	-	-	-	(20)
Expenses	3,734	29,783	-	1	5,844	422,652	(1,028)	460,986	(252,812)	2,858,302
Operating income (loss)	(937)	(10,700)	-	(1)	(378)	(9,101)	-	(21,117)	10,683	1,056
Other income—net:										
Investment income (loss)	926	1,419	4,959	-	378	1,605	-	9,287	(1,419)	74,957
Other income (loss)	(919)	-	-	-	-	1,413	-	494	-	3,071
Other income—net	7	1,419	4,959	-	378	3,018	-	9,781	(1,419)	78,028
Excess (deficiency) of revenues and other support over expenses from continuing operations	(930)	(9,281)	4,959	(1)	-	(6,083)	-	(11,336)	9,264	79,084

(Continued)

TEMPLE UNIVERSITY HEALTH SYSTEM

**SUPPLEMENTAL SCHEDULE OF CONSOLIDATING STATEMENT OF OPERATIONS AND CHANGES IN NET ASSETS INFORMATION
FOR THE YEAR ENDED JUNE 30, 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 (1)	Obligated Group Eliminations	Obligated Group Consolidated
Excess (deficiency) of revenues and other support over expenses from continuing operations	\$ 130,995	\$ (36,896)	\$ 22,324	\$ (7,183)	\$ (572)	\$ (9,696)	\$ (3,165)	\$ (14,668)	\$ -	\$ 81,139
Other changes in net assets without donor restrictions:										
Transfers (to) from affiliates/the University	(92,453)	36,537	9,499	741	178	10,125	855	21,266	-	(13,252)
Net assets released from restrictions used for purchase of property and equipment	3,376	368	760	-	-	-	-	-	-	4,504
Net change in fair value of investments	2,603	448	1,195	1	-	-	3	1,586	-	5,836
Adjustment to funded status of pension and postretirement liabilities	(1,780)	6	10	3	-	-	-	-	-	(1,761)
Other change in net assets	447	46	86	22	-	31	-	74	-	706
Increase (decrease) in net assets without donor restrictions	43,188	509	33,874	(6,416)	(394)	460	(2,307)	8,258	-	77,172
NET ASSETS WITH DONOR RESTRICTIONS:										
Contribution income	4,840	4,591	885	-	-	-	-	-	-	10,316
Net assets released from restrictions	(3,971)	(6,850)	(1,209)	-	-	-	-	-	-	(12,030)
Net change in fair value of investments	334	489	492	-	-	-	-	-	-	1,315
Investment income (loss)	74	3,085	434	-	-	-	-	-	-	3,593
Change in beneficial interest in assets held by others	4,050	5,349	618	-	-	-	-	-	-	10,017
Increase (decrease) in net assets with donor restrictions	5,327	6,664	1,220	-	-	-	-	-	-	13,211
INCREASE (DECREASE) IN NET ASSETS	48,515	7,173	35,094	(6,416)	(394)	460	(2,307)	8,258	-	90,383
NET ASSETS (DEFICIT)—Beginning of year	755,227	108,422	56,872	7,832	1,285	5,967	1,207	35,723	-	972,535
NET ASSETS (DEFICIT)—End of year	\$ 803,742	\$ 115,595	\$ 91,966	\$ 1,416	\$ 891	\$ 6,427	\$ (1,100)	\$ 43,981	\$ -	\$ 1,062,918

(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, 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
Excess (deficiency) of revenues and other support over expenses from continuing operations	\$ (930)	\$ (9,281)	\$ 4,959	\$ (1)	\$ -	\$ (6,083)	\$ -	\$ (11,336)	\$ 9,281	\$ 79,084
Other changes in net assets without donor restrictions:										
Transfers (to) from affiliates/the University	-	-	-	-	-	(2,530)	-	(2,530)	-	(15,782)
Net assets released from restrictions used for purchase of property and equipment	-	-	-	-	-	-	-	-	-	4,504
Net change in fair value of investments	-	853	-	-	-	-	-	853	(853)	5,836
Adjustment to funded status of pension and postretirement liabilities	-	-	-	-	-	-	-	-	-	(1,761)
Other change in net assets	-	-	-	-	-	43	-	43	-	749
Increase (decrease) in net assets without donor restrictions	(930)	(8,428)	4,959	(1)	-	(8,570)	-	(12,970)	8,428	72,630
NET ASSETS WITH DONOR RESTRICTIONS:										
Contribution income	-	-	-	-	50	-	-	50	-	10,366
Net assets released from restrictions	-	-	-	-	(39)	-	-	(39)	-	(12,069)
Net change in fair value of investments	-	-	-	-	-	-	-	-	-	1,315
Investment income (loss)	-	-	-	-	-	-	-	-	-	3,593
Change in beneficial interest in assets held by others	-	-	-	-	-	-	-	-	-	10,017
Increase (decrease) in net assets with donor restrictions	-	-	-	-	11	-	-	11	-	13,222
INCREASE (DECREASE) IN NET ASSETS	(930)	(8,428)	4,959	(1)	11	(8,570)	-	(12,959)	8,428	85,852
NET ASSETS (DEFICIT)—Beginning of year	6,931	34,134	51,105	(5)	1,471	(7,335)	-	86,301	(34,134)	1,024,702
NET ASSETS (DEFICIT)—End of year	\$ 6,001	\$ 25,706	\$ 56,064	\$ (6)	\$ 1,482	\$ (15,905)	\$ -	\$ 73,342	\$ (25,706)	\$ 1,110,554

(Concluded)