

CONSOLIDATED FINANCIAL STATEMENTS
AND SUPPLEMENTARY INFORMATION

University of Maryland Medical System Corporation and Subsidiaries
Years Ended June 30, 2022 and 2021
With Report of Independent Auditors

Ernst & Young LLP



University of Maryland Medical System Corporation and Subsidiaries

Consolidated Financial Statements
and Supplementary Information

Years Ended June 30, 2022 and 2021

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University of Maryland Medical System Corporation and Subsidiaries

Consolidating Balance Sheet by Division

(In Thousands)

June 30, 2022

	University of Maryland Medical Center & Affiliates	Rehabilitation & Orthopaedic Institute	Midtown	Baltimore Washington Medical System	Shore Regional	Charles Regional	St. Joseph Health	Upper Chesapeake	Capital Region	UM Health Plans	UMMS Foundation	Other	Eliminations	Consolidated Total
Assets														
Current assets:														
Cash and cash equivalents	\$ 23,632	\$ 7,293	\$ 386	\$ 17,827	\$ 72,576	\$ 13,423	\$ 16,714	\$ 88,498	\$ 3,476	\$ 445	\$ -	\$ 259	\$ -	\$ 244,529
Assets limited as to use, current portion	68,258	-	-	-	-	-	-	-	-	-	-	-	-	68,258
Accounts receivable:														
Patient accounts receivable, net	270,992	18,333	26,583	55,704	43,618	16,232	40,903	53,130	48,976	-	-	-	(2,862)	571,609
Other	353,939	237	8,036	4,547	4,044	1,003	7,594	3,891	17,971	255	5,131	2,763	(117,264)	292,147
Inventories	56,390	1,697	3,465	7,891	4,070	1,813	5,067	9,752	7,130	-	-	178	-	97,453
Prepaid expenses and other current assets	26,575	539	1,242	1,820	1,559	1,026	3,128	2,907	-	-	46	-	(133)	38,709
Total current assets	799,786	28,099	39,712	87,789	125,867	33,497	73,406	158,178	77,553	700	5,177	3,200	(120,259)	1,312,705
Investments	474,016	49,990	4,522	200,754	182,391	36,801	36,084	338,014	87,345	-	21,577	-	-	1,431,494
Assets limited as to use, less current portion:														
Investments held for collateral	6,840	-	-	-	-	-	-	-	-	-	-	-	-	6,840
Debt service funds	40	-	-	-	-	-	-	-	-	-	-	-	-	40
Construction funds	129,128	17,914	10,700	43,335	40,027	9,673	-	194,679	11,674	-	-	-	(23,910)	433,220
Board designated and escrow funds	-	-	-	-	30,000	-	-	60,000	-	-	-	-	-	90,000
Self-insurance trust funds	200,071	-	-	-	3,145	-	-	-	24,579	-	-	-	-	227,795
Funds restricted by donor	-	-	1,127	-	38,184	-	19,235	12,257	-	-	47,067	-	-	117,870
Economic and beneficial interests in the net assets of related organizations	83,708	44,295	558	11,243	4,145	-	9,503	-	1,330	-	-	-	(95,289)	59,493
	419,787	62,209	12,385	54,578	115,501	9,673	28,738	266,936	37,583	-	47,067	-	(119,199)	935,258
Property and equipment, net	1,020,522	43,602	151,558	283,141	178,850	103,999	256,680	250,434	535,042	-	-	4,277	-	2,828,105
Investments in joint ventures and other assets	1,020,904	12,976	1,013	2,738	41,477	7,458	31,652	69,264	23,396	5,596	12,890	5,670	(643,106)	591,928
Total assets	\$ 3,735,015	\$ 196,876	\$ 209,190	\$ 629,000	\$ 644,086	\$ 191,428	\$ 426,560	\$ 1,082,826	\$ 760,919	\$ 6,296	\$ 86,711	\$ 13,147	\$ (882,564)	\$ 7,099,490
Liabilities and net assets														
Current liabilities:														
Trade accounts payable	\$ 151,678	\$ 8,779	\$ 13,786	\$ 28,560	\$ 17,011	\$ 6,193	\$ 27,789	\$ 24,300	\$ 130,441	\$ 628	\$ -	\$ 4,621	\$ (1,328)	\$ 412,458
Accrued payroll and benefits	150,174	5,876	12,921	33,197	25,691	11,876	31,188	43,138	25,781	639	339	789	-	341,609
Advances from third-party payors	116,409	10,510	15,010	26,464	22,448	13,140	26,668	28,608	6,864	-	-	-	-	266,121
Lines of credit	81,000	-	-	-	-	-	-	-	-	-	-	-	-	81,000
Other current liabilities	77,455	1,975	19,041	7,132	8,177	3,157	31,736	7,897	10,340	73,779	584	37,184	(142,841)	135,616
Current portion of long-term debt	6,411	355	547	4,188	6,667	2,314	4,516	8,968	4,433	-	-	-	-	38,399
Total current liabilities	583,127	27,495	61,305	99,541	79,994	36,680	121,897	112,911	177,859	75,046	923	42,594	(144,169)	1,275,203
Long-term debt, less current portion	660,731	17,219	26,445	194,181	120,022	42,206	199,981	436,012	203,437	-	-	-	-	1,900,234
Other long-term liabilities	464,476	494	943	9,581	39,173	1,609	81,620	1,511	19,012	4,320	-	4,143	(85,613)	541,269
Interest rate swap liabilities	106,721	-	-	-	-	-	-	-	-	-	-	-	-	106,721
Total liabilities	1,815,055	45,208	88,693	303,303	239,189	80,495	403,498	550,434	400,708	79,366	923	46,737	(229,782)	3,823,427
Net assets:														
Without donor restrictions	1,846,789	107,352	74,090	314,454	357,834	110,185	(705)	518,969	355,763	(73,070)	22,138	(33,590)	(558,238)	3,041,971
With donor restrictions	73,171	44,316	46,407	11,243	47,063	748	23,767	13,423	4,848	-	63,650	-	(94,544)	234,092
Total net assets	1,919,960	151,668	120,497	325,697	404,897	110,933	23,062	532,392	360,611	(73,070)	85,788	(33,590)	(652,782)	3,276,063
Total liabilities and net assets	\$ 3,735,015	\$ 196,876	\$ 209,190	\$ 629,000	\$ 644,086	\$ 191,428	\$ 426,560	\$ 1,082,826	\$ 760,919	\$ 6,296	\$ 86,711	\$ 13,147	\$ (882,564)	\$ 7,099,490

University of Maryland Medical System Corporation and Subsidiaries

Consolidating Statement of Operations by Division
(In Thousands)

Year Ended June 30, 2022

	University of Maryland Medical Center & Affiliates	Rehabilitation & Orthopaedic Institute	Midtown	Baltimore Washington Medical System	Shore Regional	Charles Regional	St. Joseph Health	Upper Chesapeake	Capital Region	UM Health Plans	UMMS Foundation	Other	Eliminations	Consolidated Total
Operating revenue, gains and other support:														
Net patient service revenue	\$ 1,801,739	\$ 117,709	\$ 209,099	\$ 525,036	\$ 398,122	\$ 162,395	\$ 456,694	\$ 482,069	\$ 356,273	\$ -	\$ -	\$ 21,017	\$ (6,746)	\$ 4,523,407
State support	13,600	-	-	-	-	-	-	-	10,000	-	-	-	(10,000)	13,600
CARES Act - provider relief funds	2,001	669	533	3,917	6,913	551	1,559	4,894	1,646	-	-	-	-	22,683
Other revenue	1,014,990	2,910	32,976	5,041	3,050	2,151	6,745	10,862	10,080	-	-	14,143	(769,581)	333,367
Total operating revenue, gains, and other support	2,832,330	121,288	242,608	533,994	408,085	165,097	464,998	497,825	377,999	-	-	35,160	(786,327)	4,893,057
Operating expenses:														
Salaries, wages and fringe benefits	1,285,601	60,930	126,823	288,983	195,047	83,489	251,884	282,467	219,244	-	-	18,861	(205,249)	2,608,080
Lxpendable supplies	485,338	13,859	42,660	78,670	44,923	23,174	66,260	64,819	42,078	-	-	4,660	(1,748)	864,693
Purchased services	752,988	22,079	55,833	103,451	85,472	39,933	104,790	86,008	96,130	-	-	12,919	(575,217)	784,386
Contracted services	168,844	11,172	35,588	17,334	19,810	10,581	8,442	13,577	47,156	-	-	-	(4,113)	328,391
Depreciation and amortization	95,624	7,877	15,638	30,653	20,899	10,627	26,072	25,263	31,495	-	-	1,039	-	267,187
Interest expense	13,449	209	845	5,081	3,195	1,348	7,909	3,691	4,418	-	-	-	-	40,145
Total operating expenses	2,801,844	116,126	277,387	524,172	369,346	169,152	465,357	475,825	442,521	-	-	37,479	(786,327)	4,892,882
Operating income (loss) from continuing operations	30,486	5,162	(34,779)	9,822	38,739	(4,055)	(359)	22,000	(64,522)	-	-	(2,319)	-	175
Nonoperating income and expenses, net:														
Contributions	332	-	-	-	250	(163)	2,245	(643)	-	-	1,487	-	-	3,508
Lquity in net income of joint ventures	(4,184)	-	-	-	(214)	469	2,312	435	278	-	-	-	-	(904)
Investment income	59,452	6,772	704	27,179	10,273	3,933	574	44,240	758	-	1,965	-	-	155,850
Change in fair value of investments	(110,749)	(11,614)	(1,245)	(46,816)	(37,211)	(7,084)	(4,553)	(80,588)	(825)	-	(3,610)	-	-	(304,297)
Change in fair value of undesignated interest rate swaps	96,888	-	-	-	-	-	-	-	-	-	-	-	-	96,888
Other nonoperating gains and losses	(14,886)	(226)	(619)	(3,000)	(2,527)	(795)	(3,421)	(5,595)	(286)	-	(1,857)	-	-	(32,212)
Total nonoperating income and expenses	26,853	(5,068)	(1,160)	(22,639)	(29,429)	(3,640)	(2,843)	(42,151)	(75)	-	(2,015)	-	-	(82,167)
Excess (deficiency) of revenues over expenses	\$ 57,339	\$ 94	\$ (35,939)	\$ (12,817)	\$ 9,310	\$ (7,695)	\$ (3,202)	\$ (20,151)	\$ (64,597)	\$ -	\$ (2,015)	\$ (2,319)	\$ -	\$ (81,992)

University of Maryland Medical System Corporation and Subsidiaries

Consolidating Balance Sheet – Obligated Group
(In Thousands)

June 30, 2022

	University of Maryland Medical Center & Affiliates*	Rehabilitation & Orthopaedic Institute	University of Maryland Midtown Campus	Baltimore Washington Medical Center, Inc.	Shore Health System, Inc.**	Chester River Medical Center	Charles Regional Medical Center	St. Joseph Medical Center	Upper Chesapeake Hospitals***	University of Maryland Capital Region Health****	UMMS Foundation	Eliminations	Obligated Group Total
Assets													
Current assets:													
Cash and cash equivalents	\$ 16,351	\$ 7,293	\$ 1	\$ 18,990	\$ 30,313	\$ 33,937	\$ 11,549	\$ 12,777	\$ 88,784	\$ -	\$ -	\$ -	\$ 219,995
Assets limited as to use, current portion	68,258	-	-	-	-	-	-	-	-	-	-	-	68,258
Accounts receivable:													
Patient accounts receivable, net	270,593	18,247	26,606	44,580	34,366	4,231	15,125	35,585	47,011	46,125	-	-	542,469
Other	355,476	237	2,753	37,054	25,247	172	879	1,035	38,569	16,183	5,131	(20,695)	462,041
Inventories	56,390	1,697	3,465	7,861	3,358	712	1,813	5,067	8,886	7,130	-	-	96,379
Prepaid expenses and other current assets	25,399	539	1,234	1,752	1,454	23	1,031	1,895	2,059	-	46	(150)	35,282
Total current assets	792,467	28,013	34,059	110,237	94,738	39,075	30,397	56,359	185,309	69,438	5,177	(20,845)	1,424,424
Investments	474,016	49,990	4,518	200,754	129,989	1,106	34,219	33,347	314,271	87,345	21,577	-	1,351,132
Assets limited as to use, less current portion:													
Investments held for collateral	6,840	-	-	-	-	-	-	-	-	-	-	-	6,840
Debt service funds	40	-	-	-	-	-	-	-	-	-	-	-	40
Construction funds	129,128	17,914	10,700	43,335	35,917	4,110	9,673	-	194,679	11,674	-	(23,910)	433,220
Board designated and escrow funds	-	-	-	-	25,000	5,000	-	-	60,000	-	-	-	90,000
Self-insurance trust funds	200,071	-	-	-	3,145	-	-	-	-	-	-	-	203,216
Funds restricted by donor	-	-	1,127	-	3,082	-	-	-	-	-	-	-	51,276
Economic interests in the net assets of related organizations	83,708	44,295	558	11,243	91,206	7,094	5,580	9,503	35,013	1,330	-	(95,289)	194,241
	419,787	62,209	12,385	54,578	158,350	16,204	15,253	9,503	289,692	13,004	47,067	(119,199)	978,833
Property and equipment, net	1,012,673	43,602	149,508	261,696	161,951	11,190	78,342	243,197	232,721	533,067	-	-	2,727,947
Investments in joint ventures and other assets	1,032,070	12,976	1,013	2,738	37,879	857	7,108	30,286	63,026	27,136	-	(636,617)	591,362
Total assets	\$ 3,731,013	\$ 196,790	\$ 201,483	\$ 630,003	\$ 582,907	\$ 68,432	\$ 165,319	\$ 372,692	\$ 1,085,019	\$ 729,990	\$ 86,711	\$ (776,661)	\$ 7,073,698
Liabilities and net assets													
Current liabilities:													
Trade accounts payable	\$ 150,861	\$ 8,776	\$ 13,639	\$ 25,764	\$ 12,740	\$ 3,084	\$ 5,829	\$ 25,645	\$ 22,517	\$ 128,238	\$ -	\$ (1,357)	\$ 395,736
Accrued payroll and benefits	150,174	5,876	12,470	24,299	14,143	2,072	8,393	22,106	31,545	23,746	339	-	295,163
Advances from third-party payors	116,409	10,510	15,009	26,464	21,146	1,302	13,140	26,581	28,316	6,864	-	-	265,741
Lines of credit	81,000	-	-	-	-	-	-	-	-	-	-	-	81,000
Other current liabilities	77,309	1,975	19,041	4,708	5,955	1,102	6,528	32,509	4,705	10,737	584	(43,398)	121,755
Current portion of long-term debt	6,411	355	547	3,963	6,597	70	861	3,978	8,968	4,170	-	-	35,920
Total current liabilities	582,164	27,492	60,706	85,198	60,581	7,630	34,751	110,819	96,051	173,755	923	(44,755)	1,195,315
Long-term debt, less current portion	660,731	17,219	26,445	192,700	116,650	3,372	41,933	193,381	436,012	202,733	-	-	1,891,176
Other long-term liabilities	464,476	494	943	4,927	37,804	1,369	1,606	81,620	1,510	6,201	-	(85,613)	515,337
Interest rate swap liabilities	106,721	-	-	-	-	-	-	-	-	-	-	-	106,721
Total liabilities	1,814,092	45,205	88,094	282,825	215,035	12,371	78,290	385,820	533,573	382,689	923	(130,368)	3,708,549
Net assets:													
Without donor restrictions	1,843,750	107,269	66,982	335,935	326,677	50,195	87,029	(13,129)	516,432	342,465	22,138	(551,749)	3,133,994
With donor restrictions	73,171	44,316	46,407	11,243	41,195	5,866	-	1	35,014	4,836	63,650	(94,544)	231,155
Total net assets	1,916,921	151,585	113,389	347,178	367,872	56,061	87,029	(13,128)	551,446	347,301	85,788	(646,293)	3,365,149
Total liabilities and net assets	\$ 3,731,013	\$ 196,790	\$ 201,483	\$ 630,003	\$ 582,907	\$ 68,432	\$ 165,319	\$ 372,692	\$ 1,085,019	\$ 729,990	\$ 86,711	\$ (776,661)	\$ 7,073,698

University of Maryland Medical System Corporation and Subsidiaries

Consolidating Statement of Operations and Changes in Net Assets Without Donor Restrictions – Obligated Group
(In Thousands)

Year Ended June 30, 2022

	University of Maryland Medical Center & Affiliates*	Rehabilitation & Orthopaedic Institute	University of Maryland Midtown Campus	Baltimore Washington Medical Center, Inc.	Shore Health System, Inc.**	Chester River Medical Center	Charles Regional Medical Center	St. Joseph Medical Center	Upper Chesapeake Hospitals***	University of Maryland Capital Region Health****	UMMS Foundation	Eliminations	Obligated Group Total
Operating revenue, gains and other support:													
Net patient service revenue	\$ 1,800,516	\$ 117,106	\$ 204,299	\$ 446,536	\$ 292,279	\$ 48,573	\$ 151,174	\$ 377,024	\$ 420,151	\$ 343,212	\$ -	\$ (6,746)	\$ 4,194,124
State support	13,600	-	-	-	-	-	-	-	-	10,000	-	(10,000)	13,600
Premium revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
CARES Act – provider relief funds	1,970	669	388	3,063	5,112	718	419	1,559	3,369	1,646	-	-	18,913
Other revenue	1,014,409	2,910	28,018	2,315	6,033	594	1,508	3,401	6,015	9,005	-	(764,081)	310,127
Total operating revenue, gains, and other support	2,830,495	120,685	232,705	451,914	303,424	49,885	153,101	381,984	429,535	363,863	-	(780,827)	4,536,764
Operating expenses:													
Salaries, wages, and benefits	1,284,658	60,174	120,243	218,140	116,928	15,084	73,518	161,071	205,200	201,394	-	(205,249)	2,251,161
Expendable supplies	485,254	13,846	42,498	58,044	35,922	2,630	22,561	63,925	52,719	41,306	-	(1,748)	816,957
Purchased services	751,876	21,941	53,141	96,506	59,983	14,704	37,560	78,679	87,773	95,480	-	(573,830)	723,813
Contracted services	168,844	11,172	32,763	23,249	15,147	5,903	10,046	26,299	18,246	33,549	-	-	345,218
Depreciation and amortization	95,205	7,877	15,304	29,104	17,243	2,819	8,746	24,953	23,899	33,235	-	-	258,385
Interest expense	13,277	209	845	5,029	3,044	151	1,256	7,609	3,690	4,382	-	-	39,492
Total operating expenses	2,799,114	115,219	264,794	430,072	248,267	41,291	153,687	362,536	391,527	409,346	-	(780,827)	4,435,026
Operating income (loss)	31,381	5,466	(32,089)	21,842	55,157	8,594	(586)	19,448	38,008	(45,483)	-	-	101,738
Nonoperating income and expenses, net:													
Contributions	332	-	-	-	-	-	-	-	-	-	1,487	-	1,819
Equity in net income of joint ventures	(5,204)	-	-	-	(214)	-	296	2,312	-	-	-	-	(2,810)
Investment income	59,452	6,772	705	27,179	7,279	426	3,877	570	41,908	491	1,965	-	150,624
Change in fair value of investments	(110,750)	(11,614)	(1,245)	(46,818)	(25,689)	(705)	(6,686)	(1,274)	(71,911)	(825)	(3,610)	-	(281,127)
Change in fair value of undesignated interest rate swaps	96,888	-	-	-	-	-	-	-	-	-	-	-	96,888
Other nonoperating gains and losses	(14,886)	(226)	(620)	(2,308)	(1,745)	(45)	(1,165)	(2,545)	(5,279)	(611)	(1,857)	-	(31,287)
Total nonoperating income and expenses	25,832	(5,068)	(1,160)	(21,947)	(20,369)	(324)	(3,678)	(937)	(35,282)	(945)	(2,015)	-	(65,893)
Excess (deficiency) of revenues over expenses	57,213	398	(33,249)	(105)	34,788	8,270	(4,264)	18,511	2,726	(46,428)	(2,015)	-	35,845
Net assets released from restrictions used for purchase of property and equipment	34,381	-	15,189	-	-	-	-	-	-	-	3,298	-	52,868
Contributions	13,040	-	-	1,004	-	-	-	-	-	-	-	-	14,044
State support for capital	-	-	-	500	-	-	-	-	-	-	-	-	500
Change in economic and beneficial interest in the net assets of related organizations	-	-	-	-	(8,974)	(768)	-	-	-	-	-	-	(9,742)
Change in ownership interest of joint ventures	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital transfers (to) from member organization	(70,991)	(796)	33,458	(12,902)	(22,272)	(811)	(32,930)	(9,921)	13,960	(31,525)	(5,608)	-	(140,338)
Amortization of accumulated loss of discontinued designated interest rate swap	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in funded status of defined benefit pension plans	-	-	661	(6,234)	-	-	2,438	-	-	5,315	-	-	2,180
Other	1,997	-	-	-	-	(73)	-	-	207	-	(807)	1,298	2,622
Increase (decrease) net assets without donor restrictions	\$ 35,640	\$ (398)	\$ 16,059	\$ (17,737)	\$ 3,542	\$ 6,618	\$ (34,756)	\$ 8,590	\$ 16,893	\$ (72,638)	\$ (5,132)	\$ 1,298	\$ (42,021)

University of Maryland Medical System Corporation and Subsidiaries

Consolidating Balance Sheet – Hospital Format
(In Thousands)

June 30, 2022

	University of Maryland Medical Center	Rehabilitation & Orthopaedic Institute	University of Maryland Midtown Campus	Baltimore Washington Medical Center, Inc.	Shore Health System, Inc.	Chester River Medical Center	Charles Regional Medical Center	St. Joseph Medical Center	Upper Chesapeake Hospitals Medical Center Harford Memorial		University of Maryland Capital Region Health Hospitals	All Other Entities	Eliminations	Consolidated Total
Assets														
Current assets:														
Cash and cash equivalents	\$ 16,351	\$ 7,293	\$ 1	\$ 18,990	\$ 30,313	\$ 33,937	\$ 11,549	\$ 12,777	\$ 81,820	\$ 6,964	\$ —	\$ 24,534	\$ —	\$ 244,529
Assets limited as to use, current portion	—	—	—	—	—	—	—	—	—	—	—	68,258	—	68,258
Accounts receivable:														
Patient accounts receivable, net	270,593	18,247	26,606	44,580	34,366	4,231	15,125	35,585	37,735	9,276	46,125	32,002	(2,862)	571,609
Other	278,612	237	7,529	36,210	7,184	142	879	1,035	36,011	64	16,183	171,860	(263,799)	292,147
Inventories	43,220	1,697	3,465	7,861	3,358	712	1,813	5,067	6,431	2,455	7,130	14,244	—	97,453
Prepaid expenses and other current assets	5,069	539	1,234	1,752	1,454	23	1,031	1,895	1,530	529	—	23,786	(133)	38,709
Total current assets	613,845	28,013	38,835	109,393	76,675	39,045	30,397	56,359	163,527	19,288	69,438	334,684	(266,794)	1,312,705
Investments	468,953	49,990	4,518	200,754	129,989	1,106	34,219	33,347	207,676	106,595	87,345	107,002	—	1,431,494
Assets limited as to use, less current portion:														
Investments held for collateral	—	—	—	—	—	—	—	—	—	—	—	6,840	—	6,840
Debt service funds	—	—	—	—	—	—	—	—	—	—	—	40	—	40
Construction funds	129,128	17,914	10,700	43,335	35,917	4,110	9,673	—	194,679	—	11,674	—	(23,910)	433,220
Board designated and escrow funds	—	—	—	—	25,000	5,000	—	—	60,000	—	—	—	—	90,000
Self-insurance trust funds	—	—	—	—	3,145	—	—	—	—	—	—	224,650	—	227,795
Funds restricted by donor	—	—	1,127	—	3,082	—	—	—	—	—	—	113,661	—	117,870
Economic interests in the net assets of related organizations	83,708	44,295	558	11,243	91,206	7,094	5,578	9,503	35,014	—	1,330	—	(230,036)	59,493
	212,836	62,209	12,385	54,578	158,350	16,204	15,251	9,503	289,693	—	13,004	345,191	(253,946)	935,258
Property and equipment, net	628,844	43,602	149,508	261,696	161,951	11,190	78,342	243,197	181,679	51,042	533,067	483,987	—	2,828,105
Investments in joint ventures and other assets	80,915	12,976	1,013	2,738	37,879	857	7,110	30,286	57,301	5,724	27,136	1,355,592	(1,027,599)	591,928
Total assets	\$ 2,005,393	\$ 196,790	\$ 206,259	\$ 629,159	\$ 564,844	\$ 68,402	\$ 165,319	\$ 372,692	\$ 899,876	\$ 182,649	\$ 729,990	\$ 2,626,456	\$ (1,548,339)	\$ 7,099,490
Liabilities and net assets														
Current liabilities:														
Trade accounts payable	\$ 124,835	\$ 8,776	\$ 13,639	\$ 25,764	\$ 12,740	\$ 3,084	\$ 5,829	\$ 25,645	\$ 11,289	\$ 11,228	\$ 128,238	\$ 42,719	\$ (1,328)	\$ 412,458
Accrued payroll and benefits	97,437	5,876	12,470	24,299	14,143	2,072	8,393	22,106	25,915	5,630	23,746	99,522	—	341,609
Advances from third-party payors	116,409	10,510	15,009	26,464	21,146	1,302	13,140	26,581	20,881	7,435	6,864	380	—	266,121
Short-term financing	—	—	—	—	—	—	—	—	—	—	—	81,000	—	81,000
Other current liabilities	35,118	1,975	19,041	4,708	5,955	4,074	13,992	31,551	3,900	18,132	11,693	274,853	(289,376)	135,616
Current portion of long-term debt	6,411	355	547	3,963	6,597	70	861	3,978	8,968	—	4,170	2,479	—	38,399
Total current liabilities	380,210	27,492	60,706	85,198	60,581	10,602	42,215	109,861	70,953	42,425	174,711	500,953	(290,704)	1,275,203
Long-term debt, less current portion	565,213	17,219	26,445	192,700	116,650	3,372	41,933	193,381	411,559	24,453	202,733	104,576	—	1,900,234
Other long-term liabilities	19,119	494	943	4,927	37,804	1,369	1,606	81,620	313	1,197	6,201	471,289	(85,613)	541,269
Interest rate swap liabilities	—	—	—	—	—	—	—	—	—	—	—	106,721	—	106,721
Total liabilities	964,542	45,205	88,094	282,825	215,035	15,343	85,754	384,862	482,825	68,075	383,645	1,183,539	(376,317)	3,823,427
Net assets:														
Without donor restrictions	994,976	107,269	71,758	335,091	308,614	47,193	79,565	(12,171)	382,037	114,574	341,509	1,279,112	(1,007,556)	3,041,971
With donor restrictions	45,875	44,316	46,407	11,243	41,195	5,866	1	35,014	—	4,836	163,805	(164,466)	—	234,092
Total net assets	1,040,851	151,585	118,165	346,334	349,809	53,059	79,565	(12,170)	417,051	114,574	346,345	1,442,917	(1,172,022)	3,276,063
Total liabilities and net assets	\$ 2,005,393	\$ 196,790	\$ 206,259	\$ 629,159	\$ 564,844	\$ 68,402	\$ 165,319	\$ 372,692	\$ 899,876	\$ 182,649	\$ 729,990	\$ 2,626,456	\$ (1,548,339)	\$ 7,099,490

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