

NorthShore University HealthSystem

Consolidated Balance Sheets

As of September 30
(\$ in Thousands)

Assets	2021*	2020
Current assets:		
Cash and cash equivalents	\$ 212,485	\$ 281,778
Other short-term investments	2,353	1,907
Investments limited as to use, current portion	101,380	73,935
Patient accounts receivable	410,173	283,413
Inventories, prepaid expenses, and other	149,381	101,702
Total current assets	<u>875,772</u>	<u>742,735</u>
Investments available for general use	3,535,545	2,442,778
Investments limited as to use	463,232	297,016
Property and equipment, net	2,098,627	1,528,631
Operating lease right-of-use assets	203,926	154,229
Other noncurrent assets	231,794	178,848
Total assets	<u><u>\$ 7,408,896</u></u>	<u><u>\$ 5,344,237</u></u>
Liabilities and Net Assets		
Current liabilities:		
Accounts payable and accrued expenses	\$ 596,296	\$ 446,953
Current portion of self-insurance	92,300	73,907
Due to third-party payors	344,270	169,028
Current portion of lease liabilities	23,965	20,290
Current maturities of long-term debt	22,364	13,693
Total current liabilities	<u>1,079,195</u>	<u>723,871</u>
Noncurrent liabilities:		
Long-term debt, less current maturities	748,256	534,895
Employee retirement plans	227,394	171,161
Lease liabilities less current portion	201,535	134,270
Accrued self-insurance and other	389,657	484,161
Total noncurrent liabilities	<u>1,566,842</u>	<u>1,324,487</u>
Net assets:		
Without donor restrictions	4,452,306	3,035,100
With donor restrictions	310,553	260,779
Total net assets	<u>4,762,859</u>	<u>3,295,879</u>
Total liabilities and net assets	<u><u>\$ 7,408,896</u></u>	<u><u>\$ 5,344,237</u></u>

*Unaudited, includes 12 months of Legacy NorthShore and Swedish, and 9 months of Northwest Community

NorthShore University HealthSystem**Consolidated Statements of Operations**

For the Years Ended September 30
(\$ in Thousands)

	2021*	2020
Unrestricted revenues and other support:		
Net patient service and premium revenue	\$ 3,083,739	\$ 2,221,778
Net assets released from restrictions used for operations	15,658	14,858
Other revenue	190,013	205,410
Total unrestricted revenues and other support	<u>3,289,410</u>	<u>2,442,046</u>
Operating expenses:		
Salaries and benefits	1,791,900	1,342,309
Supplies, services, and other	1,193,364	952,082
Depreciation and amortization	137,778	91,933
Medicaid assessment	91,266	62,234
Interest	15,827	11,766
Total operating expenses	<u>3,230,135</u>	<u>2,460,324</u>
Income (loss) income from operations	<u>\$ 59,275</u>	<u>\$ (18,278)</u>
Operating margin %	1.8%	-0.7%

*Unaudited, includes 12 months of Legacy NorthShore and Swedish, and 9 months of Northwest Community