

**Hackensack Meridian Health
Pascack Valley Medical Center**

Facility Number: 24745

Financial Statements

As of and for the Three Months Ended
March 31, 2019
and
March 31, 2018

Unaudited

These financial statements are unaudited and as such, are not intended to be relied upon in making investment or other business decisions.

	FY19	FY18
	March	December
Assets		
Total Cash	(1,962,071)	(3,085,768)
Net Patient Receivables	17,387,157	15,773,330
Net Agency Receivables	102,200	430,593
Total Other Receivables	1,055,341	69,784
Total Inventories	4,211,413	4,188,632
Total Prepaid Expense	1,101,851	1,173,960
Total Current Assets	21,895,891	18,550,530
Net Plant, Property & Equipment	122,114,342	123,892,949
Total Other Assets	1,403,004	1,409,473
Total Assets	145,413,237	143,852,952
Liabilities and Equity		
Accounts Payable	4,499,272	8,866,214
Total Salaries Payable	2,778,681	1,874,699
Total Payroll Taxes & Deducts	421,727	284,698
Total Other Current Liabilities	32,842	47,345
Total Current Liabilities	7,732,522	11,072,956
Total Bank Loans	569,233	627,181
Total Other Long Term Debt	493,407	525,586
Total Deferred Liabilities & Credits	391,159	430,217
Intercompany	(7,387,259)	(15,094,899)
Total Long Term Liabilities	(5,933,459)	(13,511,915)
Total Liabilities	1,799,063	(2,438,959)
Total Equity	143,614,174	146,291,912
Total Liabilities & Equity	145,413,237	143,852,952

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	FY19	FY18
	YTD Mar	YTD Mar
Revenues		
Net Patient Revenue (net)	31,026,055	31,625,263
Other Operating Income	372,873	334,628
Net Revenue	31,398,928	31,959,891
Expenses		
Salaries	8,948,866	8,687,615
Contract Labor	417,175	301,622
Professional Fees	1,325,757	317,299
Employee Benefits	1,834,086	1,297,326
Supplies and Other Expenses	14,308,966	11,597,687
Operating Expenses	26,834,850	22,201,548
Depreciation	2,274,547	2,509,727
Loss/(Gain) on Sale of Assets	112	1,891
Management Fees	730,729	621,727
Total Interest Expense	(90,154)	(79,020)
Pre-Tax Income	1,648,844	6,704,019
Noncontrolling Interests	237,373	2,346,406
Total Net Income	1,411,472	4,357,612

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