

**Pascack Valley Health System, LLC**

Consolidated Balance Sheet  
(In Thousands)

**December 31,  
2024**

**Assets**

Current assets:

Accounts receivable, net	\$	18,448
Inventories		2,687
Prepaid expenses		489
Other current assets		2,145
Total current assets		<b>23,769</b>

Property and equipment, net		101,066
Right of use assets		955
Goodwill		582
Amounts due from affiliates		13,319
Other assets		1,366
Total assets	\$	<b>141,057</b>

**Liabilities and equity**

Current liabilities:

Accounts payable	\$	6,872
Accrued salaries and benefits		3,723
Other accrued expenses and liabilities		1,626
Current installments of long-term debt		41
Total current liabilities		<b>12,262</b>

Long-term debt, less current installments		170
Noncurrent lease liabilities		682
Other long-term liabilities		267
Total liabilities		<b>13,381</b>

Total equity:

Common units		175,205
Accumulated deficit		(47,529)
Total equity		<b>127,676</b>
Total liabilities and equity	\$	<b>141,057</b>

**Pascack Valley Health System, LLC**

Consolidated Income Statement  
*(In Thousands)*

	<b>Year Ended December 31, 2024</b>
Total revenue	<b>\$ 152,546</b>
Expenses:	
Salaries and benefits	53,346
Professional fees and contract services	24,345
Supplies	22,057
Other operating expenses	18,133
Depreciation and amortization	7,981
Management fees	3,074
Other non-operating gains	(858)
Total operating expenses	<b>128,078</b>
Income from operations	<b>24,468</b>
Interest income, net	640
Net income	<b>\$ 25,108</b>

**Pascack Valley Health System, LLC**  
Consolidated Statement of Members' Equity  
*(In Thousands, Except for Unit Amounts)*

	<u>Units</u>	<u>Amount</u>	<u>Accumulated Deficit</u>	<u>Total</u>
<b>Balance at December 31, 2023</b>	<b>1,477</b>	<b>\$ 175,205</b>	<b>\$ (48,334)</b>	<b>\$ 126,871</b>
Distributions made to:				
LHP Pascack Valley, LLC	-	-	(15,797)	(15,797)
Hackensack UMC	-	-	(8,506)	(8,506)
Net income	-	-	25,108	25,108
<b>Balance at December 31, 2024</b>	<b><u>1,477</u></b>	<b><u>\$ 175,205</u></b>	<b><u>\$ (47,529)</u></b>	<b><u>\$ 127,676</u></b>

**Pascack Valley Health System, LLC**  
Consolidated Statement of Cash Flow  
*(In Thousands)*

	<b>Year Ended December 31, 2024</b>
<b>Cash flows from operating activities:</b>	
Net income	\$ 25,108
Adjustments to reconcile net income to net cash provided by operating activities:	
Depreciation and amortization	7,981
Changes in operating assets and liabilities, net of effect of acquisitions and divestitures:	
Accounts receivable	3,752
Inventories and other assets	1,140
Accounts payable and accrued expenses	(3,671)
<b>Net cash provided by operating activities</b>	<b>34,310</b>
<b>Cash flows from investing activities:</b>	
Purchases of property and equipment	(6,604)
<b>Net cash used in investing activities</b>	<b>(6,604)</b>
<b>Cash flows from financing activities:</b>	
Payments of principal on long-term debt	–
Distributions to noncontrolling interests	(24,303)
Payments from (to) affiliate	(3,403)
<b>Net cash used in financing activities</b>	<b>(27,706)</b>
<b>Change in cash and cash equivalents</b>	<b>–</b>
Cash and cash equivalents at beginning of period	–
<b>Cash and cash equivalents at end of period</b>	<b>\$ –</b>