

PROVIDENCE ST. JOSEPH HEALTH

Combined Balance Sheets

December 31, 2024 and 2023

(In millions of dollars)

Assets	2024	2023
Current assets:		
Cash and cash equivalents	\$ 1,768	1,468
Accounts receivable	3,513	3,045
Supplies inventory	343	373
Other current assets	2,151	2,430
Current portion of assets whose use is limited	774	701
Total current assets	8,549	8,017
Assets whose use is limited	6,575	7,022
Property, plant, and equipment, net	9,233	9,187
Operating lease right-of-use assets	1,092	1,172
Other assets	2,582	2,906
Total assets	\$ 28,031	28,304
Liabilities and Net Assets		
Current liabilities:		
Current portion of long-term debt	\$ 184	160
Master trust debt classified as short-term	494	138
Accounts payable	1,604	1,438
Accrued compensation	1,677	1,527
Current portion of operating lease liabilities	196	204
Other current liabilities	2,247	2,393
Total current liabilities	6,402	5,860
Long-term debt, net of current portion	7,495	8,064
Pension benefit obligation	519	660
Long-term operating lease liabilities, net of current portion	1,013	1,107
Other liabilities	1,861	1,624
Total liabilities	17,290	17,315
Net assets:		
Controlling interests	9,172	9,340
Noncontrolling interests	142	145
Net assets without donor restrictions	9,314	9,485
Net assets with donor restrictions	1,427	1,504
Total net assets	10,741	10,989
Total liabilities and net assets	\$ 28,031	28,304

See accompanying notes to combined financial statements.

PROVIDENCE ST. JOSEPH HEALTH

Combined Statements of Operations

Years ended December 31, 2024 and 2023

(In millions of dollars)

	<u>2024</u>	<u>2023</u>
Operating revenues:		
Net patient service revenues	\$ 23,387	21,876
Premium revenues	2,986	2,744
Capitation revenues	1,940	1,947
Other revenues	<u>2,386</u>	<u>2,178</u>
Total operating revenues	<u>30,699</u>	<u>28,745</u>
Operating expenses:		
Salaries and benefits	15,709	15,238
Supplies	4,892	4,521
Purchased healthcare services	2,575	2,462
Interest, depreciation, and amortization	1,210	1,460
Purchased services, professional fees, and other	<u>6,774</u>	<u>6,235</u>
Total operating expenses	<u>31,160</u>	<u>29,916</u>
Deficit of revenue over expenses from operations before restructuring costs and other	(461)	(1,171)
Restructuring costs and other	<u>183</u>	<u>—</u>
Deficit of revenue over expenses from operations	<u>(644)</u>	<u>(1,171)</u>
Net nonoperating gains (losses):		
Investment income, net	488	652
Other	<u>(75)</u>	<u>(77)</u>
Total net nonoperating gains	<u>413</u>	<u>575</u>
Deficit of revenues over expenses	<u>\$ (231)</u>	<u>(596)</u>

See accompanying notes to combined financial statements.