

PROVIDENCE ST. JOSEPH HEALTH

Combined Balance Sheets

December 31, 2023 and 2022

(In millions of dollars)

Assets	2023	2022
Current assets:		
Cash and cash equivalents	\$ 1,468	1,063
Accounts receivable	3,045	2,841
Supplies inventory	373	359
Other current assets	2,430	1,752
Current portion of assets whose use is limited	701	656
Total current assets	8,017	6,671
Assets whose use is limited	7,022	8,512
Property, plant, and equipment, net	9,187	10,217
Operating lease right-of-use assets	1,172	1,265
Other assets	2,906	2,243
Total assets	\$ 28,304	28,908
Liabilities and Net Assets		
Current liabilities:		
Current portion of long-term debt	\$ 160	166
Master trust debt classified as short-term	138	452
Accounts payable	1,438	1,915
Accrued compensation	1,527	1,496
Current portion of operating lease liabilities	204	191
Other current liabilities	2,393	2,154
Total current liabilities	5,860	6,374
Long-term debt, net of current portion	8,064	7,606
Pension benefit obligation	660	678
Long-term operating lease liabilities, net of current portion	1,107	1,251
Other liabilities	1,624	1,408
Total liabilities	17,315	17,317
Net assets:		
Controlling interests	9,340	9,818
Noncontrolling interests	145	386
Net assets without donor restrictions	9,485	10,204
Net assets with donor restrictions	1,504	1,387
Total net assets	10,989	11,591
Total liabilities and net assets	\$ 28,304	28,908

See accompanying notes to combined financial statements.

PROVIDENCE ST. JOSEPH HEALTH

Combined Statements of Operations

Years ended December 31, 2023 and 2022

(In millions of dollars)

	2023	2022
Operating revenues:		
Net patient service revenues	\$ 21,876	20,100
Premium revenues	2,744	2,507
Capitation revenues	1,947	1,897
Other revenues	2,178	1,930
Total operating revenues	28,745	26,434
Operating expenses:		
Salaries and benefits	15,238	14,332
Supplies	4,521	4,129
Purchased healthcare services	2,462	2,226
Interest, depreciation, and amortization	1,460	1,282
Purchased services, professional fees, and other	6,235	5,917
Total operating expenses	29,916	27,886
Deficit of revenue over expenses from operations before restructuring costs and other	(1,171)	(1,452)
Restructuring costs and other	—	247
Deficit of revenue over expenses from operations	(1,171)	(1,699)
Net nonoperating gains (losses):		
Investment income (loss), net	652	(1,027)
Loss from disaffiliation	—	(3,408)
Other	(77)	12
Total net nonoperating gains (losses)	575	(4,423)
Deficit of revenues over expenses	\$ (596)	(6,122)

See accompanying notes to combined financial statements.