

**HUDSON REGIONAL HEALTH
HUMC OPCO, LLC
dba Hoboken University Hospital**

**FINANCIAL STATEMENTS
For the period ending: June 30, 2026
DRAFT**

HUMC OPCO, LLC
dba Hoboken University Hospital
Balance Sheets
(in thousands)

	Current Year		Prior Year	
	Jun-26	May-26	Dec-25	
	(Unaudited)	(Unaudited)	(Unaudited)	
Assets				
Current Assets:				
Cash and cash equivalents	\$ (151)	\$ (230)	\$ 1,699	
Restricted cash and cash equivalents	\$ -	\$ -	\$ 5,123	
Net patient accounts receivable, current portion	\$ 29,884	\$ 25,046	\$ 26,465	
Investments	\$ -	\$ -	\$ -	
Due from related parties	\$ 8,210	\$ -	\$ -	
Other receivables	\$ 1,760	\$ 1,468	\$ 300	
Prepaid expenses	\$ 4,455	\$ 4,429	\$ 1,266	
Loan Receivable	\$ -	\$ -	\$ -	
Inventory	\$ 3,234	\$ 3,222	\$ 3,108	
Total Current Assets	\$ 47,391	\$ 33,935	\$ 37,962	
Non-Current Assets:				
Net patient accounts receivable, long term portion	\$ -	\$ -	\$ -	
	\$ -	\$ -	\$ -	
Intangible Assets	\$ -	\$ -	\$ -	
Right of use assets	\$ 2,817	\$ 3,381	\$ 5,744	
Property and equipment, net	\$ 13,351	\$ 13,021	\$ 12,482	
Total Assets, Deferred Cost & Equipment	\$ 16,168	\$ 16,401	\$ 18,225	
Total Assets	\$ 63,559	\$ 50,336	\$ 56,187	
Liabilities and Member's Equity				
Current Liabilities:				
Lease liability, current portion	\$ 2,774	\$ 3,278	\$ 5,759	
Accounts payable (Post Petition)	\$ 20,078	\$ 22,610	\$ 11,557	
Accrued expenses payable	\$ 35,993	\$ 25,455	\$ 26,479	
Accrued compensation	\$ 31,338	\$ 29,053	\$ 20,206	
Due to related party	\$ -	\$ 3,311	\$ 4,860	
Deferred revenue	\$ -	\$ -	\$ 1,188	
Accrued interest payable	\$ 10,052	\$ 9,629	\$ 9,976	
Loan payable	\$ 32,611	\$ 34,438	\$ 37,179	
Due to third party, current portion	\$ 800	\$ 800	\$ 800	
Total Current Liabilities	\$ 133,646	\$ 128,575	\$ 118,003	
Long Term Liabilities:				
Lease liability less current portion	\$ -	\$ -	\$ -	
Accrued compensation (Pre-Petition)	\$ 9,037	\$ 9,037	\$ 9,037	
Accounts payable (Pre-Petition)	\$ 32,636	\$ 32,750	\$ 32,788	
Accrued Expenses (Pre-Petition)	\$ 3,471	\$ 3,471	\$ 1,838	
Accrued interest payable (Pre-Petition)	\$ 3,664	\$ 3,664	\$ 3,664	
Loan payable (Pre-Petition)	\$ 28,356	\$ 28,356	\$ 28,356	
Due to third party less current portion	\$ 8,609	\$ 8,609	\$ 8,568	
Benefits payable	\$ 926	\$ 923	\$ 913	
Total Liabilities	\$ 220,344	\$ 215,384	\$ 203,166	
Member's Equity:				
Member's Equity (Net)	\$ (156,784)	\$ (165,048)	\$ (146,979)	
Total Member's Equity	\$ (156,784)	\$ (165,048)	\$ (146,979)	
Total Liabilities and Member's Equity	\$ 63,559	\$ 50,336	\$ 56,187	
	\$ (0)	\$ (0)	\$ 0	

HUMC OPCO, LLC
dba Hoboken University Hospital
Statement of Operations
DRAFT
(unaudited) (in thousands)

	Month to Date				Year to Date			
	June. 2026	2026 BUDGET	CYMTD vs BUDG	June. 2025	June. 2026	2026 BUDGET	CYTD vs BUDG	June. 2025
<u>Operating Revenues</u>								
Net Patient Service Revenue	\$ 16,188	\$ 12,553	\$ 3,635	9,433	\$ 73,498	\$ 75,736	\$ (2,238)	\$ 58,201
Other Operating Revenue	\$ 8,533	\$ 1,715	\$ 6,818	360	\$ 11,879	\$ 10,345	\$ 1,534	\$ 10,170
Charity Care Subsidy	\$ 646	\$ 651	\$ (5)	688	\$ 3,875	\$ 3,928	\$ (53)	\$ 4,132
Total Operating Revenues	\$ 25,367	\$ 14,919	\$ 10,448	\$ 10,481	\$ 89,252	\$ 90,009	\$ (757)	\$ 72,503
<u>Operating Expenses</u>								
Salaries and Wages	\$ 6,504	\$ 6,219	\$ 285	\$ 4,928	\$ 38,016	\$ 37,519	\$ 496	\$ 29,415
Fringe Benefits	\$ 1,101	\$ 1,522	\$ (421)	\$ 1,074	\$ 8,497	\$ 9,186	\$ (688)	\$ 5,797
Physician Fees	\$ 1,524	\$ 1,694	\$ (170)	\$ 821	\$ 8,428	\$ 10,221	\$ (1,793)	\$ 10,316
Supplies and other Expenses	\$ 6,896	\$ 5,963	\$ 933	\$ 4,388	\$ 38,320	\$ 35,979	\$ 2,341	\$ 27,038
Interest	\$ 670	\$ 958	\$ (288)	\$ 790	\$ 4,632	\$ 5,778	\$ (1,146)	\$ 4,321
Depreciation	\$ 408	\$ 422	\$ (14)	\$ 437	\$ 2,485	\$ 2,544	\$ (60)	\$ 2,563
Total Operating Expenses	\$ 17,104	\$ 16,778	\$ 325	\$ 12,439	\$ 100,378	\$ 101,228	\$ (850)	\$ 79,449
Net Income/Loss from Operation	\$ 8,263	\$ (1,859)	\$ 10,123	\$ (1,958)	\$ (11,126)	\$ (11,219)	\$ 93	\$ (6,946)
<u>Income/Loss of Non-Recurring</u>								
Income (Loss) of Non-Recurring Reserve	\$	(481)	\$ 481	\$ (631)	\$ 1,321	\$ (2,811)	\$ 4,132	\$ (7,049)
Total Non-Operating Income/Expense	\$ -	\$ (481)	\$ 481	\$ (631)	\$ 1,321	\$ (2,811)	\$ 4,132	\$ (7,049)
Net Income/Loss	\$ 8,263	\$ (2,341)	\$ 10,604	\$ (2,588)	\$ (9,805)	\$ (14,030)	\$ 4,225	\$ (13,995)

HUMC OPCO, LLC
dba Hoboken University Hospital
Statement of Cash Flows
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(unaudited) (in thousands)

	MTD	YTD
	Jun-26	Jun-26
From Operating Activities:		
Income/(loss) from operations	\$ 8,263	\$ (9,805)
Adjustments to reconcile increase in net assets to cash provided by operating activities:		
Depreciation & Amortization	\$ 408	\$ 2,485
Affiliated Company	\$ -	\$ -
Gain on Sales	\$ -	\$ -
Change in operating assets and liabilities:		
(Increase)/decrease in patient accounts receivable	\$ (4,838)	\$ (3,419)
(Increase)/decrease in other receivables	\$ (292)	\$ (1,460)
(Increase)/decrease in loan receivables	\$ -	\$ -
(Increase)/decrease in prepaid expenses and deposits	\$ (37)	\$ (3,314)
(Increase)/decrease in due from related party	\$ (8,210)	\$ (8,210)
(Increase)/decrease in supplies	\$ -	\$ -
(Increase)/decrease in deferred charges	\$ -	\$ -
Increase/(decrease) in accounts payable, and other accrued expenses	\$ 7,891	\$ 19,516
Increase/(decrease) in due to related party	\$ (3,311)	\$ (4,860)
Increase/(decrease) in deferred revenue	\$ -	\$ (1,188)
Increase/(decrease) in accrued compensation	\$ 2,285	\$ 11,132
Increase/(decrease) in benefit payable	\$ 2	\$ 13
Increase/(decrease) in accrued interest payable	\$ 423	\$ 76
Increase/(decrease) in loan payable	\$ (1,827)	\$ (4,567)
Increase/(decrease) in other liabilities	\$ -	\$ 40
Net cash provided by/(used in) operating activities	\$ 759	\$ (3,561)
From Investing Activities:		
Investments	\$ -	\$ -
Gain on Sales	\$ -	\$ -
Acquisitions of property, plant, and equipment	\$ (175)	\$ (428)
Net cash provided by/(used in) investing activities	\$ (175)	\$ (428)
Flows From Financing Activities:		
Capital Contributions	\$ -	\$ -
Proceeds from line of credit, net of payments	\$ -	\$ -
Proceeds from long-term debt	\$ (504)	\$ (2,985)
Proceeds from/(repayment of) short-term debt	\$ -	\$ -
Principal payments of long-term debt	\$ -	\$ -
Payment of Dividends/Distributions	\$ -	\$ -
Reclass Tax Distrib Payable to Equity	\$ -	\$ -
Repayment of capital lease obligation	\$ -	\$ -
Net cash provided by/(used in) financing activities	\$ (504)	\$ (2,985)
Net increase/(decrease) in cash and cash equivalents	\$ 80	\$ (6,974)
Cash and cash equivalents at beginning of period	\$ (231)	\$ 6,823
Cash and cash equivalents at end of period	\$ (151)	\$ (151)

HUMCOPCO, LLC
dba Hoboken University Hospital
Statistics by Service and Payor
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(unaudited)

	Month		YTD		Budget		Comparison			
	Jun-25	Jun-26	Jun-25	Jun-26	Current Mo	Current YTD	CM vs PYM	CYTD vs PYTD	CM vs CMB	CYTD vs YTD B
Discharges by Service										
Medical-Surgical	232	209	1,485	1,375	276	1,666	(23)	(110)	(67)	(291)
Pediatrics	6	8	35	19	1	8	2	(16)	7	11
OB/GYN	50	49	327	278	44	266	(1)	(49)	5	12
Newborn	45	39	306	245	39	238	(6)	(61)	(0)	7
Acute Subtotal	333	305	2,153	1,917	361	2,178	(28)	(236)	(56)	(261)
Psychiatric	117	142	735	838	130	782	25	103	12	56
TCU	20	28	144	145	25	151	8	1	3	(6)
Total Inpatient	470	475	3,032	2,900	516	3,110	5	(132)	(41)	(210)
Patient Days by Service										
Medical-Surgical	858	924	6,704	6,283	1,188	7,171	66	(421)	(264)	(888)
Pediatrics	19	14	92	32	1	8	(5)	(60)	13	24
OB/GYN	138	125	900	773	126	760	(13)	(127)	(1)	13
Newborn	108	111	777	656	112	678	3	(121)	(1)	(22)
Acute Subtotal	1,123	1,174	8,473	7,744	1,428	8,617	51	(729)	(254)	(873)
Psychiatric	857	1,137	5,393	6,301	1,007	6,078	280	908	130	223
TCU	307	478	2,133	2,340	450	2,714	171	207	28	(374)
Total Inpatient	2,287	2,789	15,999	16,385	2,885	17,408	502	386	(96)	(1,023)
ALOS by Service										
Medical-Surgical	3.70	4.42	4.51	4.57	4.30	4.30	0.72	(0.12)	0.12	0.27
Pediatrics	3.17	1.75	2.63	1.68	1.00	1.00	(1.42)	(0.75)	0.75	0.68
OB/GYN	2.76	2.55	2.75	2.78	2.86	2.86	(0.21)	0.31	(0.31)	(0.08)
Newborn	2.40	2.85	2.54	2.68	2.85	2.85	0.45	0.00	(0.00)	(0.17)
Acute Subtotal	3.37	3.85	3.94	4.04	3.96	3.96	(0.46)	(0.56)	(0.11)	0.08
Psychiatric	7.32	8.01	7.34	7.52	7.78	7.78	0.68	(0.23)	0.23	(0.26)
TCU	15.35	17.07	14.81	16.14	18.00	18.00	1.72	0.93	(0.93)	(1.86)
Total Inpatient	4.87	5.87	5.28	5.65	5.60	5.60	1.01	(0.27)	0.27	0.05
Discharges by Payor										
Medicare	62	55	402	392	68	413	(7)	(10)	(13)	(21)
Medicare HMO	63	108	400	539	90	542	45	139	18	(3)
Horizon/Blue Cross	56	32	344	288	46	276	(24)	(56)	(14)	12
Aetna	27	21	154	125	18	111	(6)	(29)	3	14
Cigna	13	7	96	80	15	91	(6)	(16)	(8)	(11)
United Healthcare	14	15	106	79	16	95	1	(27)	(1)	(16)
Commercial/Managed Care	13	24	83	107	15	91	11	24	9	16
Medicaid	16	31	189	241	56	335	15	52	(25)	(94)
Medicaid HMO	112	153	648	848	130	784	41	200	23	64
Self Pay/Charity	95	29	610	201	62	373	(66)	(409)	(33)	(172)
Total Inpatient Discharges	471	475	3,032	2,900	516	3,110	4	(132)	(41)	(210)
% of Discharges (Excl.Sp/Charity)	80%	94%	80%	93%	88%	88%				
% of Discharges (Medicare/Medicare HMO)	27%	34%	26%	32%	31%	31%				
% of Discharges (Horizon/Comm/Man Care)	26%	21%	26%	23%	21%	21%				
% of Discharges (SP/Charity)	20%	6%	20%	7%	12%	12%				
% of Discharges (Medicaid/Medicaid HMO)	27%	39%	28%	38%	36%	36%				
Patient Days by Payor										
Medicare	630	582	3,726	3,728	708	4,269	(48)	2	(126)	(541)
Medicare HMO	481	702	2,754	3,622	672	4,056	221	868	30	(434)
Horizon/Blue Cross	196	122	1,350	1,119	193	1,166	(74)	(231)	(71)	(47)
Aetna	98	60	575	433	70	424	(38)	(142)	(10)	9
Cigna	33	24	351	256	50	300	(9)	(95)	(26)	(44)
United Healthcare	44	44	388	251	56	337	-	(137)	(12)	(86)
Commercial/Managed Care	41	150	327	527	53	319	109	200	97	208
Medicaid	110	132	933	1,227	179	1,077	22	294	(47)	150
Medicaid HMO	587	829	3,514	4,535	759	4,582	242	1,021	70	(47)
Self Pay/Charity	67	144	2,081	687	145	877	77	(1,394)	(1)	(190)
Total Inpatient Days	2,287	2,789	15,999	16,385	2,885	17,408	502	386	(96)	(1,023)
% of Days (Excl.Sp/Charity)	97%	95%	87%	96%	95%	95%				
% of Days (Medicare/Medicare HMO)	49%	46%	41%	45%	48%	48%				
% of Days (Horizon/Comm/Man Care)	18%	14%	19%	16%	15%	15%				
% of Days (SP/Charity)	3%	5%	13%	4%	5%	5%				
% of Discharges (Medicaid/Medicaid HMO)	30%	34%	28%	35%	33%	33%				
ER Visits	2,468	3,012	17,029	17,679	2,764	16,676	544	650	248	1,003
ER Admits	328	316	2,229	2,066	376	2,196	(12)	(163)	(60)	(130)
ER Admits Acute(CU)	8	13	48	70	13	70	5	22	-	-
ER Admits Psych	74	93	538	617	93	617	19	79	-	-
Observation	116	103	674	649	116	698	(13)	(25)	(13)	(49)
SDS	154	565	905	2,465	323	1,888	411	1,560	242	577
Endoscopy	73	220	548	1,113	220	1,113	147	565	-	-
Op Visits	2,508	3,681	16,427	19,672	3,681	19,672	1,173	3,245	-	-
Interventional Radiology Procedures	48	119	207	585	119	585	71	378	-	-
FTE	710	805	696	810	812	812	95	114	(7)	(2)
Acute Admissions	391	327	2,308	2,056	327	2,056	(64)	(252)	-	-
Psych Admissions	130	141	733	854	141	854	11	121	-	-

HUMC OPCO, LLC
dba Hoboken University Hospital
June 2026 Expense Variances

June 2026 Actual vs. June 2026 Budget

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	Jun-26 <u>ACTUAL</u>	Jun-26 <u>BUDGET</u>	Jun-26 <u>VARIANCE</u>	Jun-26 <u>YTD ACTUAL</u>	Jun-26 <u>YTD BUDGET</u>	Jun-26 <u>YTD VARIANCE</u>
Salaries and Wages	\$ 6,479,069	\$ 6,218,669	\$ 260,400	\$ 37,896,219	\$ 37,519,300	\$ 376,918
Contract Labor	\$ 25,048	\$ -	\$ 25,048	\$ 119,567	\$ -	\$ 119,567
Salaries, Wages and Contract Labor	\$ 6,504,117	\$ 6,218,669	\$ 285,448	\$ 38,015,786	\$ 37,519,300	\$ 496,486
Policy Fringe Benefits	\$ 616,163	\$ 975,769	\$ (359,606)	\$ 5,382,195	\$ 5,887,138	\$ (504,943)
Taxes	\$ 484,916	\$ 546,731	\$ (61,815)	\$ 3,115,255	\$ 3,298,609	\$ (183,354)
Total Fringe Benefits	\$ 1,101,079	\$ 1,522,500	\$ (421,420)	\$ 8,497,450	\$ 9,185,747	\$ (688,297)
Consulting Fees/Purch Services	\$ 1,668,869	\$ 2,077,335	\$ (408,466)	\$ 11,582,339	\$ 12,533,253	\$ (950,915)
Collection Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Physician Fees -Quality	\$ 1,383,000	\$ 1,593,702	\$ (210,702)	\$ 7,704,090	\$ 9,615,338	\$ (1,911,248)
Physician Fees	\$ 141,138	\$ 100,455	\$ 40,683	\$ 723,991	\$ 606,080	\$ 117,911
Property Taxes	\$ 134,524	\$ 77,714	\$ 56,810	\$ 616,987	\$ 468,876	\$ 148,111
Medical Surgical Supplies	\$ 1,691,606	\$ 1,566,293	\$ 125,314	\$ 9,461,602	\$ 9,449,966	\$ 11,636
Liability Insurance	\$ 391,490	\$ 317,439	\$ 74,050	\$ 2,397,144	\$ 1,915,217	\$ 481,927
Rent, Maintenance, Repairs	\$ 844,528	\$ 577,297	\$ 267,230	\$ 2,401,839	\$ 3,483,028	\$ (1,081,189)
Utilities	\$ 332,791	\$ 254,923	\$ 77,868	\$ 1,618,689	\$ 1,538,036	\$ 80,653
Pharmaceuticals	\$ 607,177	\$ 358,074	\$ 249,103	\$ 3,877,396	\$ 2,160,378	\$ 1,717,018
Management Fee	\$ 791,228	\$ 670,930	\$ 120,298	\$ 4,266,496	\$ 4,047,945	\$ 218,551
All Other Supply	\$ 433,744	\$ 63,292	\$ 370,452	\$ 2,097,351	\$ 381,859	\$ 1,715,492
Total Supplies and Other	\$ 8,420,095	\$ 7,657,455	\$ 762,640	\$ 46,747,923	\$ 46,199,977	\$ 547,946
Interest	\$ 670,176	\$ 957,720	\$ (287,544)	\$ 4,632,147	\$ 5,778,242	\$ (1,146,095)
Depreciation	\$ 408,076	\$ 421,738	\$ (13,663)	\$ 2,484,572	\$ 2,544,487	\$ (59,915)
Sandy Insurance Write Off	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Lease, Interest, Depreciation & Other	\$ 1,078,252	\$ 1,379,458	\$ (301,206)	\$ 7,116,719	\$ 8,322,729	\$ (1,206,011)
Grand Total	\$ 17,103,542	\$ 16,778,081	\$ 325,461	\$ 100,377,878	\$ 101,227,754	\$ (849,876)

June 2026 Actual vs. June 2025 Actual

Variance-Type	Jun-26 <u>ACTUAL</u>	Jun-25 <u>ACTUAL</u>	2026 vs. 2025 <u>VARIANCE</u>	Jun-26 <u>YTD ACTUAL</u>	Jun-25 <u>YTD ACTUAL</u>	2026 vs. 2025 <u>YTD VARIANCE</u>
Salaries and Wages	\$ 6,479,069	\$ 4,928,299	\$ 1,550,769	\$ 37,896,219	\$ 29,414,105	\$ 8,482,114
Contract Labor	\$ 25,048	\$ -	\$ 25,048	\$ 119,567	\$ 408	\$ 119,159
	\$ 6,504,117	\$ 4,928,299	\$ 1,575,817	\$ 38,015,786	\$ 29,414,513	\$ 8,601,273
Policy Fringe Benefits	\$ 616,163	\$ 680,222	\$ (64,059)	\$ 5,382,195	\$ 3,273,203	\$ 2,108,992
Taxes	\$ 484,916	\$ 394,137	\$ 90,779	\$ 3,115,255	\$ 2,523,690	\$ 591,565
Total Fringe Benefits	\$ 1,101,079	\$ 1,074,359	\$ 26,720	\$ 8,497,450	\$ 5,796,893	\$ 2,700,558
Consulting Fees/Purch Services	\$ 1,668,869	\$ 1,408,353	\$ 260,516	\$ 11,582,339	\$ 4,612,759	\$ 6,969,579
Collection Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Physician Fees - Quality	\$ 1,383,000	\$ 759,700	\$ 623,300	\$ 7,704,090	\$ 9,545,419	\$ (1,841,329)
Physician Fees	\$ 141,138	\$ 61,246	\$ 79,891	\$ 723,991	\$ 770,696	\$ (46,705)
Property Taxes	\$ 134,524	\$ 83,493	\$ 51,031	\$ 616,987	\$ 500,957	\$ 116,031
Medical Surgical Supplies	\$ 1,691,606	\$ 1,109,909	\$ 581,697	\$ 9,461,602	\$ 6,354,066	\$ 3,107,536
Liability Insurance	\$ 391,490	\$ 303,155	\$ 88,335	\$ 2,397,144	\$ 2,084,291	\$ 312,852
Rent, Maintenance, Repairs	\$ 844,528	\$ 202,486	\$ 642,042	\$ 2,401,839	\$ 1,154,548	\$ 1,247,291
Utilities	\$ 332,791	\$ 146,617	\$ 186,174	\$ 1,618,689	\$ 1,157,722	\$ 460,967
Pharmaceuticals	\$ 607,177	\$ 139,324	\$ 467,853	\$ 3,877,396	\$ 1,221,614	\$ 2,655,782
Management Fee	\$ 791,228	\$ 663,021	\$ 128,207	\$ 4,266,496	\$ 7,331,194	\$ (3,064,698)
All Other Supply	\$ 433,744	\$ 332,040	\$ 101,704	\$ 2,097,351	\$ 2,620,356	\$ (523,005)
Total Supplies and Other	\$ 8,420,095	\$ 5,209,346	\$ 3,210,749	\$ 46,747,923	\$ 37,353,622	\$ 9,394,301
Interest	\$ 670,176	\$ 789,623	\$ (119,447)	\$ 4,632,147	\$ 4,320,985	\$ 311,162
Depreciation	\$ 408,076	\$ 437,034	\$ (28,958)	\$ 2,484,572	\$ 2,562,962	\$ (78,390)
Lease, Interest, Depreciation & Other	\$ 1,078,252	\$ 1,226,657	\$ (148,405)	\$ 7,116,719	\$ 6,883,947	\$ 232,772
Grand Total	\$ 17,103,542	\$ 12,438,661	\$ 4,664,881	\$ 100,377,878	\$ 79,448,975	\$ 20,928,903