HUDSON REGIONAL HEALTH
HUMC OPCO, LLC
dba Hoboken University Hospital

FINANCIAL STATEMENTS
For the period ending: September 30, 2026
DRAFT

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

	Current Year		Prior Year
	Sep-26	Aug-26	Dec-25
	(Unaudited)	(Unaudited)	(Unaudited)
Assets			
Current Assets:			
Cash and cash equivalents	$ (213)	$ (288)	$ 1,699
Restricted cash and cash equivalents	$ -	$ -	$ 5,123
Net patient accounts receivable, current portion	$ 27,768	$ 28,760	$ 26,465
Investments	$ -	$ -	$ -
Due from related parties	$ 18,254	$ 14,812	$ -
Other receivables	$ 4,254	$ 3,943	$ 300
Prepaid expenses	$ 4,179	$ 4,156	$ 1,266
Loan Receivable	$ -	$ -	$ -
Inventory	$ 3,514	$ 3,272	$ 3,108
Total Current Assets	$ 57,755	$ 54,656	$ 37,962
Non-Current Assets:			
Net patient accounts receivable, long term portion	$ -	$ -	$ -
	$ -	$ -	$ -
Intangible Assets	$ -	$ -	$ -
Right of use assets	$ 1,690	$ 1,690	$ 5,744
Property and equipment, net	$ 14,336	$ 14,742	$ 12,482
Total Assets, Deferred Cost & Equipment	$ 16,027	$ 16,432	$ 18,225
Total Assets	***$ 73,782***	***$ 71,088***	***$ 56,187***
Liabilities and Member's Equity			
Current Liabilities:			
Lease liability, current portion	$ 1,243	$ 1,757	$ 5,759
Accounts payable (Post Petition)	$ 23,575	$ 22,942	$ 11,557
Accrued expenses payable	$ 35,783	$ 34,645	$ 27,260
Accrued compensation	$ 36,400	$ 34,076	$ 20,206
Due to related party			$ 4,860
Deferred revenue	$ -	$ 37	$ 1,188
Accrued interest payable	$ 11,587	$ 11,087	$ 9,976
Loan payable	$ 32,611	$ 32,611	$ 37,179
Due to third party, current portion	$ 195	$ (54)	$ (96)
Total Current Liabilities	$ 141,394	$ 137,101	$ 117,888
Long Term Liabilities:			
Lease liability less current portion	$ -	$ -	$ -
Accrued compensation (Pre-Petition)	$ 9,037	$ 9,037	$ 9,037
Accounts payable (Pre-Petition)	$ 32,200	$ 32,230	$ 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	$ -	$ -	$ -
Benefits payable	$ 932	$ 930	$ 913
Total Liabilities	$ 219,053	$ 214,787	$ 194,484
Member's Equity:			
Member's Equity (Net)	$ (145,271)	$ (143,699)	$ (138,296)
Total Member's Equity	$ (145,271)	$ (143,699)	$ (138,296)
Total Liabilities and Member's Equity	***$ 73,782***	***$ 71,088***	***$ 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			
	September 2026	**2026 BUDGET**	**CYMTD vs BUDG**	**September 2025**	**September 2026**	**2026 BUDGET**	**CYTD vs BUDG**	**September 2025**
Operating Revenues								
Net Patient Service Revenue	$ 13,667	$ 12,553	$ 1,114	9,995	$ 112,251	$ 114,232	$ (1,981)	$ 87,286
Other Operating Revenue	$ 743	$ 1,715	$ (972)	2,956	$ 23,602	$ 15,603	$ 7,999	$ 10,130
Charity Care Subsidy	$ 597	$ 651	$ (54)	689	$ 5,668	$ 5,925	$ (257)	$ 6,069
Total Operating Revenues	$ 15,007	$ 14,919	$ 88	$ 13,640	$ 141,521	$ 135,759	$ 5,761	$ 103,485
Operating Expenses								
Salaries and Wages	$ 6,348	$ 6,219	$ 129	$ 5,153	$ 57,523	$ 56,590	$ 933	$ 45,507
Fringe Benefits	$ 1,394	$ 1,522	$ (128)	$ 1,142	$ 12,771	$ 13,855	$ (1,084)	$ 9,743
Physician Fees	$ 1,123	$ 1,694	$ (571)	$ 714	$ 12,268	$ 15,417	$ (3,148)	$ 14,155
Supplies and other Expenses	$ 6,502	$ 5,963	$ 538	$ 3,831	$ 55,977	$ 54,266	$ 1,711	$ 39,503
Interest	$ 527	$ 958	$ (431)	$ 1,875	$ 7,288	$ 8,715	$ (1,427)	$ 7,786
Depreciation	$ 685	$ 422	$ 263	$ 417	$ 3,988	$ 3,838	$ 150	$ 3,814
Total Operating Expenses	$ 16,579	$ 16,778	$ (199)	$ 13,132	$ 149,816	$ 152,681	$ (2,865)	$ 120,507
Net Income/Loss from Operation	$ (1,573)	$ (1,859)	$ 287	$ 508	$ (8,295)	$ (16,921)	$ 8,626	$ (17,022)
Income/Loss of Non-Recurring								
Income (Loss) of Non-Recurring Reserve		$ (481)	$ 481	$ (1,260)	$ 1,321	$ (4,240)	$ 5,560	$ (9,885)
Total Non-Operating Income/Expense	$ -	$ (481)	$ 481	$ (1,260)	$ 1,321	$ (4,240)	$ 5,560	$ (9,885)
Net Income/Loss	$ (1,573)	$ (2,341)	$ 768	$ (752)	$ (6,974)	$ (21,161)	$ 14,187	$ (26,906)

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

	MTD	YTD
	Sep-26	Sep-26
From Operating Activities:		
Income/(loss) from operations	$ (1,573)	$ (6,975)
Adjustments to reconcile increase in net assets to cash provided by operating activities:		
Depreciation & Amortization	$ 685	$ 3,988
Affiliated Company	$ -	$ -
Gain on Sales	$ -	$ -
Change in operating assets and liabilities:		$ -
(Increase)/decrease in patient accounts receivable	$ 993	$ (1,302)
(Increase)/decrease in other receivables	$ (311)	$ (3,955)
(Increase)/decrease in loan receivables	$ -	$ -
(Increase)/decrease in prepaid expenses and deposits	$ (264)	$ (3,319)
(Increase)/decrease in due from related party	$ (3,442)	$ (18,254)
(Increase)/decrease in supplies	$ -	$ -
(Increase)/decrease in deferred charges	$ -	$ -
Increase/(decrease) in accounts payable, and other accrued expenses	$ 1,742	$ 21,587
Increase/(decrease) in due to related party	$ -	$ (4,860)
Increase/(decrease) in deferred revenue	$ (37)	$ (1,188)
Increase/(decrease) in accrued compensation	$ 2,323	$ 16,194
Increase/(decrease) in benefit payable	$ 2	$ 19
Increase/(decrease) in accrued interest payable	$ 500	$ 1,611
Increase /(decrease) in loan payable	$ -	$ (4,567)
Increase/(decrease) in other liabilities	$ 249	$ 290
Net cash provided by/(used in) operating activities	$ 868	$ (730)
From Investing Activities:		
Investments	$ -	$ -
Gain on Sales	$ -	$ -
Acquisitions of property, plant, and equipment	$ (280)	$ (1,790)
Net cash provided by/(used in) investing activities	$ (280)	$ (1,790)
Flows From Financing Activities:		
Capital Contributions		$ -
Proceeds from line of credit, net of payments	$ -	$ -
Proceeds from long-term debt	$ (514)	$ (4,517)
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	$ (514)	$ (4,517)
Net increase/(decrease) in cash and cash equivalents	$ 74	$ (7,037)
Cash and cash equivalents at beginning of period	$ (289)	$ 6,823
Cash and cash equivalents at end of period	$ (214)	$ (214)

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

	Month		YTD		Budget		Comparison			
Discharges by Service	**Sep-25**	**Sep-26**	**Sep-25**	**Sep-26**	**Current Mo**	**Current YTD**	**CM vs PYM**	**CYTD vs PYTD**	**CM vs CMB**	**CYTD vs YTDB**
Medical-Surgical	223	227	2,189	1,987	276	2,513	4	(202)	(49)	(526)
Pediatrics	1	3	38	25	1	12	2	(13)	2	13
OB/GYN	64	40	508	413	44	401	(24)	(95)	(4)	12
Newborn	63	37	479	367	39	359	(26)	(112)	(2)	8
Acute Subtotal	351	307	3,214	2,792	361	3,285	(44)	(422)	(54)	(493)
Psychiatric	112	133	1,042	1,252	130	1,179	21	210	3	73
TCU	15	25	207	219	25	227	10	12	0	(8)
Total Inpatient	478	465	4,463	4,263	516	4,691	(13)	(200)	(51)	(428)
Patient Days by Service										
Medical-Surgical	857	1,035	9,812	8,930	1,188	10,815	178	(882)	(153)	(1,885)
Pediatrics	3	3	96	39	1	12	-	(57)	2	27
OB/GYN	160	99	1,382	1,125	126	1,146	(61)	(257)	(27)	(21)
Newborn	148	77	1214	912	112	1,023	(71)	(302)	(35)	(111)
Acute Subtotal	1,168	1,214	12,504	11,006	1,428	12,996	46	(1,498)	(214)	(1,990)
Psychiatric	901	1,188	7,844	9,452	1,007	9,167	287	1,608	181	285
TCU	255	317	3,099	3,234	450	4,093	62	135	(133)	(859)
Total Inpatient	2,324	2,719	23,447	23,692	2,885	26,256	395	245	(166)	(2,564)
ALOS by Service										
Medical-Surgical	3.84	4.56	4.48	4.49	4.30	4.30	0.72	(0.26)	0.26	0.19
Pediatrics	3.00	-	2.53	1.56	1.00	1.00	(3.00)	1.00	(1.00)	0.56
OB/GYN	2.50	2.48	2.72	2.72	2.86	2.86	(0.02)	0.38	(0.38)	(0.13)
Newborn	2.35	2.08	2.53	2.49	2.85	2.85	(0.27)	0.77	(0.77)	(0.36)
Acute Subtotal	3.33	3.95	3.89	3.94	3.96	3.96	(2.58)	1.90	(0.00)	(0.01)
Psychiatric	8.04	8.93	7.53	7.55	7.78	7.78	0.89	(1.16)	1.16	(0.23)
TCU	17.00	12.68	14.97	14.77	18.00	18.00	(4.32)	5.32	(5.32)	(3.23)
Total Inpatient	4.86	5.85	5.25	5.56	5.60	5.60	0.99	(0.25)	0.25	(0.04)
Discharges by Payor										
Medicare	50	71	578	614	68	622	21	36	3	(8)
Medicare HMO	45	96	578	813	90	817	51	235	6	(4)
Horizon/Blue Cross	44	37	482	418	46	416	(7)	(64)	(9)	2
Aetna	20	14	212	177	18	168	(6)	(35)	(4)	9
Cigna	16	7	157	115	15	138	(9)	(42)	(8)	(23)
United Healthcare	27	15	161	120	16	144	(12)	(41)	(1)	(24)
Commercial/Managed Care	11	17	129	151	15	138	6	22	2	13
Medicaid	50	26	299	325	56	506	(24)	26	(30)	(181)
Medicaid HMO	131	148	984	1235	130	1,182	17	251	18	53
Self Pay/Charity	84	34	883	295	62	562	(50)	(588)	(28)	(267)
Total Inpatient Discharges	478	465	4,463	4,263	516	4,691	(13)	(200)	(51)	(428)
% of Discharges (Excl.Sp/Charity)	82%	93%	80%	93%	88%	88%				
% of Discharges (Medicare/Medicare HMO)	20%	36%	26%	33%	31%	31%				
% of Discharges (Horizon/Comm/Man Care)	25%	19%	26%	23%	21%	21%				
% of Discharges (SP/Charity)	18%	7%	20%	7%	12%	12%				
% of Discharges (Medicaid/Medicaid HMO)	38%	37%	29%	37%	36%	36%				
Patient Days by Payor										
Medicare	502	608	5,552	5,238	708	6,438	106	(314)	(100)	(1,200)
Medicare HMO	357	667	4,125	5,624	672	6,118	310	1,499	(5)	(494)
Horizon/Blue Cross	142	137	1,885	1,584	193	1,759	(5)	(301)	(56)	(175)
Aetna	75	71	772	638	70	640	(4)	(134)	1	(2)
Cigna	77	37	590	392	50	452	(40)	(198)	(13)	(60)
United Healthcare	84	50	544	390	56	509	(34)	(154)	(6)	(119)
Commercial/Managed Care	62	75	519	689	53	482	13	170	22	207
Medicaid	90	106	1,265	1,519	179	1,625	16	254	(73)	(106)
Medicaid HMO	804	794	5,354	6,489	759	6,911	(10)	1,135	35	(422)
Self Pay/Charity	131	174	2,841	1,129	145	1,322	43	(1,712)	29	(193)
Total Inpatient Days	2,324	2,719	23,447	23,692	2,885	26,256	395	245	(166)	(2,564)
% of Days (Excl.Sp/Charity)	94%	94%	88%	95%	95%	95%				
% of Days (Medicare/Medicare HMO)	37%	47%	41%	46%	48%	48%				
% of Days (Horizon/Comm/Man Care)	19%	14%	18%	16%	15%	15%				
% of Days (SP/Charity)	6%	6%	12%	5%	5%	5%				
% of Discharges (Medicaid/Medicaid HMO)	38%	33%	28%	34%	33%	33%				
ER Visits	2,608	3,209	24,556	26,966	2,764	25,152	601	2,410	445	1,814
ER Admits	346	308	3,253	3,015	364	3,312	(38)	(238)	(56)	(297)
ER Admits Acute(ICU)	12	14	83	108	14	108	2	25	-	-
ER Admits Psych	85	78	774	896	78	896	(7)	122	-	-
Observation	115	111	1,003	999	116	1,053	(4)	(4)	(5)	(54)
SDS	264	615	1,609	4,340	313	2,848	351	2,731	302	1,492
Endoscopy	120	284	882	1,953	284	1,953	164	1,071	-	-
Op Visits	2,677	3,317	24,224	29,996	3,317	29,996	640	5,772	-	-
Interventional Radiology Procedures	44	163	373	1,001	163	1,001	119	628	-	-
FTE	696	807	697	808	812	812	112	112	(4)	(3)
Acute Admissions	356	330	3,414	3,001	330	3,001	(26)	(413)	-	-
Psych Admissions	110	137	1,041	1,278	137	1,278	27	237	-	-

HUMC OPCO, LLC

dba Hoboken University Hospital

September 2026 Expense Variances

September 2026 Actual vs. September 2026 Budget

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	Sep-26 ACTUAL	Sep-26 BUDGET	Sep-26 VARIANCE	Sep-26 YTD ACTUAL	Sep-26 YTD BUDGET	Sep-26 YTD VARIANCE
Salaries and Wages	$ 6,305,483	$ 6,218,669	$ 86,814	$ 57,172,719	$ 56,589,884	$ 582,835
Contract Labor	$ 42,516	$ -	$ 42,516	$ 350,538	$ -	$ 350,538
Salaries, Wages and Contract Labor	$ 6,347,998	$ 6,218,669	$ 129,330	$ 57,523,257	$ 56,589,884	$ 933,373
Policy Fringe Benefits	$ 919,841	$ 975,769	$ (55,927)	$ 8,189,918	$ 8,879,495	$ (689,577)
Taxes	$ 474,192	$ 546,731	$ (72,539)	$ 4,580,863	$ 4,975,251	$ (394,388)
Total Fringe Benefits	$ 1,394,033	$ 1,522,500	$ (128,466)	$ 12,770,780	$ 13,854,745	$ (1,083,965)
Consulting Fees/Purch Services	$ 2,170,993	$ 2,077,335	$ 93,658	$ 17,310,877	18,903,747	$ (1,592,870)
Collection Fees		$ -	$ -		-	$ -
Physician Fees -Quality	$ 1,022,101	$ 1,593,702	$ (571,601)	$ 11,167,546	14,502,692	$ (3,335,145)
Physician Fees	$ 101,347	$ 100,455	$ 892	$ 1,100,825	914,143	$ 186,681
Property Taxes	$ 92,792	$ 77,714	$ 15,078	$ 884,705	707,200	$ 177,505
Medical Surgical Supplies	$ 1,994,596	$ 1,566,293	$ 428,303	$ 15,192,678	14,253,263	$ 939,415
Liability Insurance	$ 185,078	$ 317,439	$ (132,362)	$ 3,329,039	2,888,697	$ 440,342
Rent, Maintenance, Repairs	$ 876,847	$ 577,297	$ 299,550	$ 3,831,823	5,253,406	$ (1,421,584)
Utilities	$ 175,387	$ 254,923	$ (79,536)	$ 2,100,754	2,319,801	$ (219,046)
Pharmaceuticals	$ 611,720	$ 358,074	$ 253,646	$ 5,825,318	3,258,471	$ 2,566,847
Management Fee		$ 670,930	$ (670,930)	$ 4,141,152	6,105,465	$ (1,964,313)
All Other Supply	$ 394,303	$ 63,292	$ 331,011	$ 3,360,794	575,953	$ 2,784,841
Total Supplies and Other	$ 7,625,164	$ 7,657,455	$ (32,291)	$ 68,245,512	$ 69,682,839	$ (1,437,326)
Interest	$ 527,042	$ 957,720	$ (430,678)	$ 7,287,821	$ 8,715,249	$ (1,427,428)
Depreciation	$ 684,977	$ 421,738	$ 263,239	$ 3,988,210	$ 3,837,818	$ 150,393
Sandy Insurance Write Off	$ -	$ -	$ -	$ -	$ -	$ -
Lease, Interest, Depreciation & Other	$ 1,212,019	$ 1,379,458	$ (167,439)	$ 11,276,031	$ 12,553,067	$ (1,277,036)
Grand Total	$ 16,579,214	$ 16,778,081	$ (198,866)	$ 149,815,581	$ 152,680,535	$ (2,864,954)

September 2026 Actual vs. September 2025 Actual

Variance-Type	Sep-26 ACTUAL	Sep-25 ACTUAL	2026 vs. 2025 VARIANCE	Sep-26 YTD ACTUAL	Sep-25 YTD ACTUAL	2026 vs. 2025 YTD VARIANCE
Salaries and Wages	$ 6,305,483	$ 5,153,330	$ 1,152,153	$ 57,172,719	$ 45,506,110	$ 11,666,609
Contract Labor	$ 42,516	$ -	$ 42,516	$ 350,538	$ 408	$ 350,130
	$ 6,347,998	$ 5,153,330	$ 1,194,668	$ 57,523,257	$ 45,506,518	$ 12,016,739
Policy Fringe Benefits	$ 919,841	$ 721,709	$ 198,132	$ 8,189,918	$ 5,980,649	$ 2,209,268
Taxes	$ 474,192	$ 420,382	$ 53,810	$ 4,580,863	$ 3,761,940	$ 818,923
Total Fringe Benefits	$ 1,394,033	$ 1,142,091	$ 251,943	$ 12,770,780	$ 9,742,589	$ 3,028,192
Consulting Fees/Purch Services	$ 2,170,993	$ 1,351,297	$ 819,696	$ 17,310,877	$ 9,181,352	$ 8,129,525
Collection Fees	$ -		$ -	$ -		$ -
Physician Fees - Quality	$ 1,022,101	$ 681,733	$ 340,369	$ 11,167,546	$ 13,467,265	$ (2,299,718)
Physician Fees	$ 101,347	$ 31,800	$ 69,547	$ 1,100,825	$ 687,712	$ 413,113
Property Taxes	$ 92,792	$ 78,794	$ 13,998	$ 884,705	$ 746,736	$ 137,969
Medical Surgical Supplies	$ 1,994,596	$ 840,760	$ 1,153,836	$ 15,192,678	$ 9,193,996	$ 5,998,682
Liability Insurance	$ 185,078	$ 175,483	$ 9,595	$ 3,329,039	$ 2,655,178	$ 673,861
Rent, Maintenance, Repairs	$ 876,847	$ 259,475	$ 617,373	$ 3,831,823	$ 1,774,649	$ 2,057,174
Utilities	$ 175,387	$ 160,924	$ 14,464	$ 2,100,754	$ 1,874,705	$ 226,050
Pharmaceuticals	$ 611,720	$ 200,763	$ 410,957	$ 5,825,318	$ 1,522,185	$ 4,303,133
Management Fee	$ -	$ 458,646	$ (458,646)	$ 4,141,152	$ 9,167,670	$ (5,026,518)
All Other Supply	$ 394,303	$ 304,912	$ 89,390	$ 3,360,794	$ 3,386,327	$ (25,533)
Total Supplies and Other	$ 7,625,164	$ 4,544,585	$ 3,080,579	$ 68,245,512	$ 53,657,774	$ 14,587,738
Interest	$ 527,042	$ 1,875,069	$ (1,348,028)	$ 7,287,821	$ 7,785,810	$ (497,989)
Depreciation	$ 684,977	$ 417,226	$ 267,752	$ 3,988,210	$ 3,814,347	$ 173,863
Lease, Interest, Depreciation & Other	$ 1,212,019	$ 2,292,295	$ (1,080,276)	$ 11,276,031	$ 11,600,157	$ (324,126)
Grand Total	$ 16,579,214	$ 13,132,301	$ 3,446,913	$ 149,815,581	$ 120,507,038	$ 29,308,542