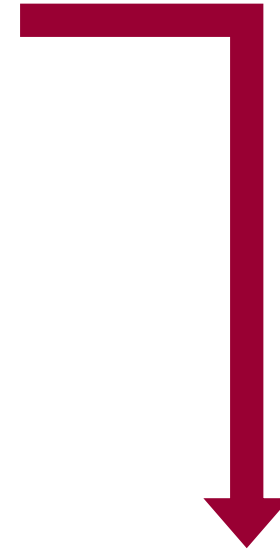


FY2022 Financial Results Review

June 30, 2022

Senior BA Meeting

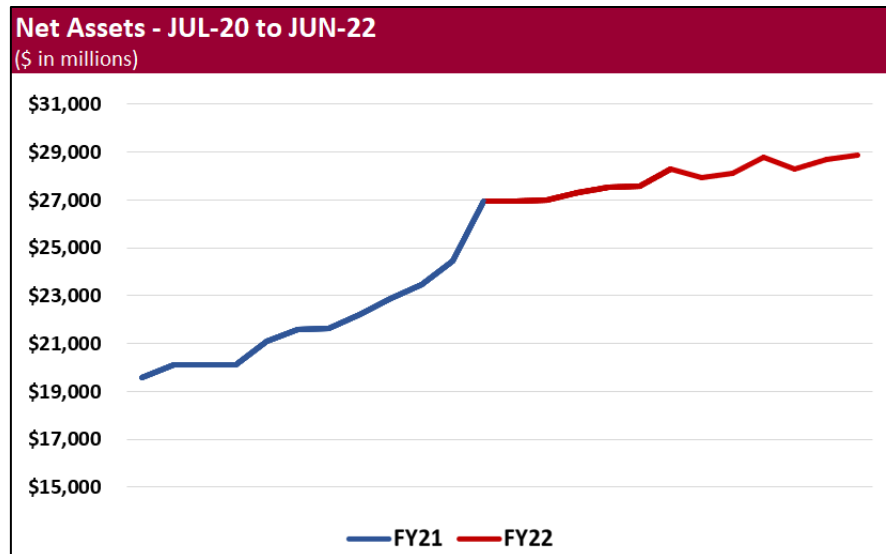
Statements of Activities:	Total
Revenue	\$ 14,426.9
Expense	12,768.6
Operating	\$ 1,658.3
Nonoperating	\$ 267.8
Increase in total net assets	\$ 1,926.1
Statements of Financial Position:	
Assets	\$ 38,549.6
Liabilities	9,674.4
Net Assets	\$ 28,875.2



Statements of Activities:	Academic	UPHS	Eliminations	Total
Revenue	\$ 5,212.4	\$ 9,231.0	\$ (16.5)	\$ 14,426.9
Expense	3,728.6	9,056.5	(16.5)	12,768.6
Operating	\$ 1,483.8	\$ 174.5	\$ -	\$ 1,658.3
Nonoperating	\$ (66.5)	\$ 334.3	\$ -	\$ 267.8
Increase in total net assets	\$ 1,417.3	\$ 508.8	\$ -	\$ 1,926.1
Statements of Financial Position:				
Assets	\$ 23,687.5	\$ 14,355.0	\$ 507.1	\$ 38,549.6
Liabilities	3,428.6	5,738.7	507.1	9,674.4
Net Assets	\$ 20,258.9	\$ 8,616.3	\$ -	\$ 28,875.2

\$ in millions

Statements of Activities:	June 2022	June 2021	Flux
Revenue	\$ 14,426.9	\$ 12,657.2	\$ 1,769.7
Expense	12,768.6	11,601.4	1,167.2
Operating	\$ 1,658.3	\$ 1,055.8	\$ 602.5
Nonoperating	\$ 267.8	\$ 6,327.1	\$ (6,059.3)
Increase in total net assets	\$ 1,926.1	7,382.9	(5,456.8)
Statements of Financial Position:			
Assets	\$ 38,549.6	\$ 37,836.8	\$ 712.8
Liabilities	9,674.4	10,887.8	(1,213.4)
Net Assets	\$ 28,875.2	\$ 26,949.0	\$ 1,926.2



\$ in millions

	Academic Component		Variance	
	Jun-22	Jun-21	\$	%
Operating Activities:				
University Revenues	\$ 2,649	\$ 2,302	\$ 347	15.1%
Contributions and Donor Support	202	196	7	3.3%
Other Income	1,700	876	824	94.1%
Investment Income	661	601	60	10.0%
Total Operating Revenue	\$ 5,213	\$ 3,975	\$ 1,238	31.1%
Compensation and benefits	2,155	2,188	(32)	-1.5%
Depreciation and amortization	236	219	16	7.4%
Interest on indebtedness	59	52	6	11.6%
Other operating expenses	1,279	1,091	188	17.2%
Total Operating Expense	\$ 3,729	\$ 3,550	\$ 178	5.0%
Δ in Net Assets from Operations	\$ 1,484	\$ 424	\$ 1,060	249.7%
Non-Operating Activities:				
Return on Investments	\$ (407)	\$ 4,396	\$ (4,803)	109.3%
Capital Contributions and Donor Support	618	483	135	27.9%
Net Assets Released from Restrictions	(529)	(485)	(44)	-9.1%
Pension, OPEB and Other	251	228	24	-10.4%
Δ in Net Assets from Non-Op Activity	\$ (67)	\$ 4,622	\$ (4,689)	101.4%
Total Δ in Net Assets	\$ 1,417	\$ 5,047	\$ (3,629)	71.9%

\$ in millions

Operating Performance – Adjusted for Unusual & Significant transactions over \$5 Million

	Academic	
	Jun-22	Jun-21
Δ in Net Assets from Operations	\$ 1,484	\$ 424
mRNA patent royalty revenues, net	(1,153)	(366)
HEERF institutional funding	(20)	
UPHS CARES and American Rescue Plan funding		
Gain on sale of Penn Medicine Radnor property		
Special Faculty Incentive Allowance Plan		101
School District of Philadelphia voluntary contribution		41
Adjusted Δ in Net Assets from Operations	\$ 311	\$ 200

\$ in millions

	Academic Component		Variance	
	Jun-22	Jun-21	\$	%
Assets				
Cash	\$ 2,348	\$ 1,233	\$ 1,115	90.5%
Loans and Accounts Receivables	699	615	84	13.7%
Contributions Receivables	508	466	43	9.1%
Plant & Equipment	3,442	3,476	(34)	-1.0%
Investments	16,406	16,414	(9)	-0.1%
Other Assets	285	245	40	16.3%
Total Assets	\$ 23,687	\$ 22,448	\$ 1,239	5.5%
Liabilities				
Payables & Accruals	\$ 1,044	\$ 954	\$ 89	9.3%
Advances & Deferred Income	418	384	34	8.9%
Debt	1,895	1,929	(35)	-1.8%
Retirement Benefits	72	339	(267)	-78.6%
Total Liabilities	\$ 3,429	\$ 3,607	\$ (178)	-4.9%
Total Net Assets	\$ 20,259	\$ 18,842	\$ 1,417	7.5%

\$ in millions

The Philadelphia Inquirer

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THE CORONAVIRUS

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Pandemic wanes, burnout continues

Health-care workers feel relief, but the 16 months have changed them.



By Jason Laughlin
STAFF WRITER

Patients with COVID-19 aren't filling hospitals anymore. Fears of bringing the virus home and infecting loved ones has largely passed.

For Bill Engle, though, a nurse at St. Mary's Medical Center in Langhorne, the emotional wounds inflicted by the pandemic remain close to the surface.

"If I start talking about it, and I start to think what it was like, then it affects me," he said, his voice cracking. "Every day going in to work and knowing I was going to be in that N95 and seeing these people struggle and how scared they were and the physical toll that they took, it was next level."

He is hardly unique. Interviews with doctors and nurses around the region revealed a sense of

relief over a waning pandemic lessened by fears that the virus could surge again. They use different terms to describe what almost a year and a half of being on the front lines of treating COVID-19 has done. Moral injury. Trauma. Burnout. PTSD.

"I think it's changed most of us forever or for a very long time," said Carla LeCoin, a maternal-health nurse. See **BURNOUT** on A4

Nurse Bill Engle and other health workers had to stand in for family when patients were dying. MONICA HERNDON / Staff Photographer



Burnout among Spain's healthcare workers

The sixth coronavirus wave is straining staff at hospitals and medical centers and exacerbating the pressure faced by an already-overwhelmed system

Journal of **Nursing Management**

ORIGINAL ARTICLE | [Free Access](#)

Impact of nurses' roles and burden on burnout during the COVID-19 pandemic: Multicentre cross-sectional survey

CALIFORNIA TODAY

How the Omicron Surge Is Straining California's Health Care Workers

Staffing shortages, infected colleagues, exhaustion and burnout.

	UPHS		Variance
	Jun-22	Jun-21	\$
Operating Activities:			
Net Patient Service Revenue	\$ 8,095	\$ 7,537	\$ 558
Other Income	1,068	1,110	(42)
Investment Income	212	253	(40)
Inter-entity Transfers	(160)	(217)	56
Total Operating Revenue	\$ 9,215	\$ 8,683	\$ 532
Compensation and benefits	\$ 5,054	\$ 4,526	\$ 528
Depreciation and amortization	388	334	54
Interest on indebtedness	70	36	34
Other operating expenses	3,529	3,156	373
Total Operating Expense	\$ 9,040	\$ 8,051	\$ 989
Change in Net Assets from Operations	\$ 174	\$ 632	\$ (457)
Non-Operating Activities:			
Return on Investments	\$ (252)	\$ 1,212	\$ (1,465)
Capital Contributions and Donor Support	19	14	5
Net Assets Released from Restrictions	(35)	(35)	(0)
Pension, OPEB and Other	602	539	63
Inter-entity Transfers	1	(26)	27
Change in Net Assets from Non-Op Activity	\$ 334	\$ 1,705	\$ (1,371)
Total Change in Net Assets	\$ 509	\$ 2,336	\$ (1,828)

\$ in millions

	UPHS		Variance	
	Jun-22	Jun-21	\$	%
Assets				
Cash	\$ 816	\$ 1,174	\$ (357)	-30.5%
Patient, Loans, and Accounts Receivables	1,286	1,176	110	9.3%
Contributions Receivables	5	8	(2)	-29.9%
Plant & Equipment	5,949	5,700	249	4.4%
Investments	6,079	6,625	(546)	-8.2%
Other Assets	727	707	20	2.9%
Total Assets	\$ 14,862	\$ 15,389	\$ (526)	-3.4%
Liabilities				
Payables & Accruals	\$ 3,197	\$ 3,557	\$ (361)	-10.1%
Advances & Deferred Income	57	70	(13)	-18.1%
Debt	2,598	2,678	(81)	-3.0%
Retirement Benefits	394	976	(582)	-59.6%
Total Liabilities	\$ 6,246	\$ 7,281	\$ (1,035)	-14.2%
Total Net Assets	\$ 8,616	\$ 8,107	\$ 509	6.3%

\$ in millions

Questions?

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