

Financial Report
December 2022

Statement of Income – December 2022 (in thousands)

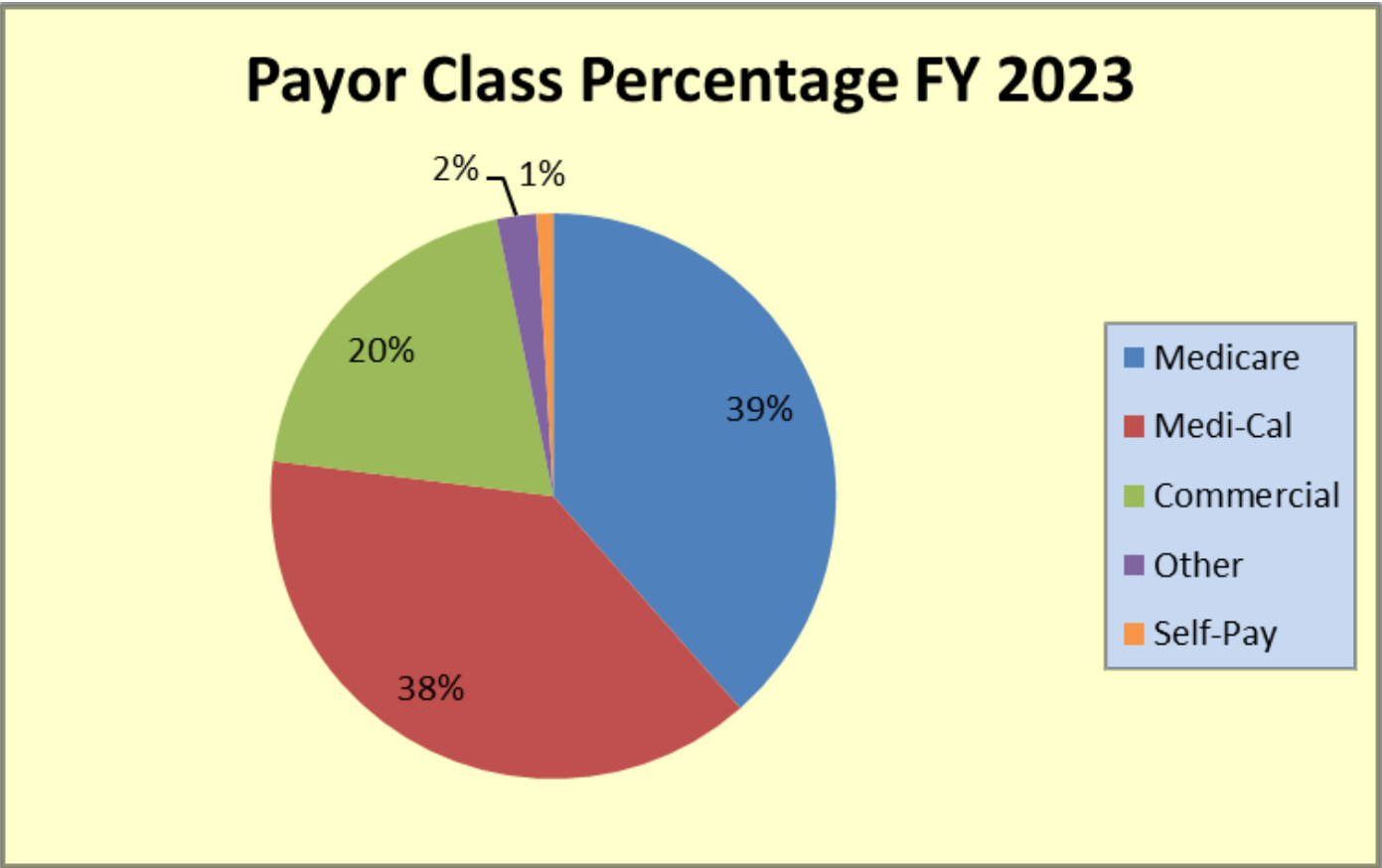
December 2022	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Revenues</u>					
Gross Inpatient Revenue	\$ 121,338	\$ 127,353	\$ 117,097	\$ 4,241	3.6%
Gross Outpatient Revenue	49,180	58,138	43,275	5,905	13.6%
Total Gross Patient Revenue	170,517	185,491	160,372	10,146	6.3%
Deductions from Revenue	(136,635)	(147,929)	(125,569)	(11,065)	8.8%
Net Patient Revenue	33,883	37,562	34,803	(920)	(2.6%)
Supplemental Funds/Settlements	18,594	3,118	3,526	15,068	427.4%
Other Operating Revenue	2,199	1,258	1,116	1,083	97.1%
Total Operating Revenues	\$ 54,676	\$ 41,938	\$ 39,444	\$ 15,232	38.6%
<u>Expenses</u>					
Productive Salaries	\$ 14,463	\$ 15,424	\$ 14,652	\$ (189)	(1.3%)
Non-Productive Salaries	2,777	2,704	2,557	220	8.6%
Registry/Contract Labor	1,736	1,110	487	1,249	256.4%
Benefits	7,416	5,250	4,747	2,668	56.2%
Total Supplies	6,035	6,757	6,194	(159)	(2.6%)
Purchased Svcs	3,199	2,872	2,751	448	16.3%
Other	5,733	5,030	4,941	792	16.0%
Total Operating Expenses	\$ 41,357	\$ 39,146	\$ 36,329	\$ 5,029	13.8%
<u>EBIDA</u>	\$ 13,318	\$ 2,792	\$ 3,116	\$ 10,203	327.5%
<i>EBIDA Margin</i>	24.4%	6.7%	7.9%		
Depreciation and Amortization	1,750	1,643	1,579	172	10.9%
Interest Expense	506	520	492	14	2.9%
<u>Operating Income (loss)</u>	\$ 11,062	\$ 628	\$ 1,045	\$ 10,017	958.4%
Investment Income (loss)	224	42	(86)	311	(359.4%)
Capital Contribution	-	-	19	(19)	(100.0%)
<u>NET INCOME (LOSS)</u>	\$ 11,286	\$ 670	\$ 977	\$ 10,308	1,054.6%
<i>Income from Operations Margin %</i>	20.2%	1.5%	2.6%		
<i>Operating EBIDA %</i>	24.4%	6.7%	7.9%		
<i>Excess Margin %</i>	20.6%	1.6%	2.5%		

Statement of Income – Year To Date (in thousands)

December 2022 YTD	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Revenues</u>					
Gross Inpatient Revenue	\$ 711,253	\$ 755,932	\$ 686,288	\$ 24,965	3.6%
Gross Outpatient Revenue	312,386	345,163	296,182	16,204	5.5%
Total Gross Patient Revenue	1,023,638	1,101,095	982,470	41,169	4.2%
Deductions from Revenue	(812,315)	(876,375)	(765,450)	(46,866)	6.1%
Net Patient Revenue	211,323	224,721	217,020	(5,697)	(2.6%)
Supplemental Funds/Settlements	34,492	18,709	14,946	19,546	130.8%
Other Operating Revenue	7,844	7,545	6,332	1,513	23.9%
Total Operating Revenues	\$ 253,659	\$ 250,975	\$ 238,297	\$ 15,361	6.4%
<u>Expenses</u>					
Productive Salaries	\$ 87,875	\$ 91,549	\$ 88,358	\$ (483)	(0.5%)
Non-Productive Salaries	17,128	16,059	15,543	1,585	10.2%
Registry/Contract Labor	14,621	6,801	4,825	9,797	203.1%
Benefits	36,207	32,087	28,514	7,693	27.0%
Total Supplies	36,237	40,067	36,683	(446)	(1.2%)
Purchased Svcs	18,270	18,322	17,536	735	4.2%
Other	33,157	30,768	30,044	3,112	10.4%
Total Operating Expenses	\$ 243,495	\$ 235,654	\$ 221,502	\$ 21,992	9.9%
<u>EBIDA</u>	\$ 10,164	\$ 15,321	\$ 16,795	\$ (6,631)	(39.5%)
<i>EBIDA Margin</i>	<i>4.0%</i>	<i>6.1%</i>	<i>7.0%</i>		
Depreciation and Amortization	10,697	10,100	9,589	1,108	11.6%
Interest Expense	3,059	3,125	2,977	82	2.8%
<u>Operating Income (loss)</u>	\$ (3,592)	\$ 2,097	\$ 4,229	\$ (7,822)	(184.9%)
Investment Income (loss)	(119)	254	(661)	541	(81.9%)
Capital Contribution	-	-	19	(19)	(100.0%)
<u>NET INCOME (LOSS)</u>	\$ (3,712)	\$ 2,351	\$ 3,587	\$ (7,299)	(203.5%)
<i>Income from Operations Margin %</i>	<i>-1.4%</i>	<i>0.8%</i>	<i>1.8%</i>		
<i>Operating EBIDA %</i>	<i>4.0%</i>	<i>6.1%</i>	<i>7.0%</i>		
<i>Excess Margin %</i>	<i>-1.5%</i>	<i>0.9%</i>	<i>1.5%</i>		

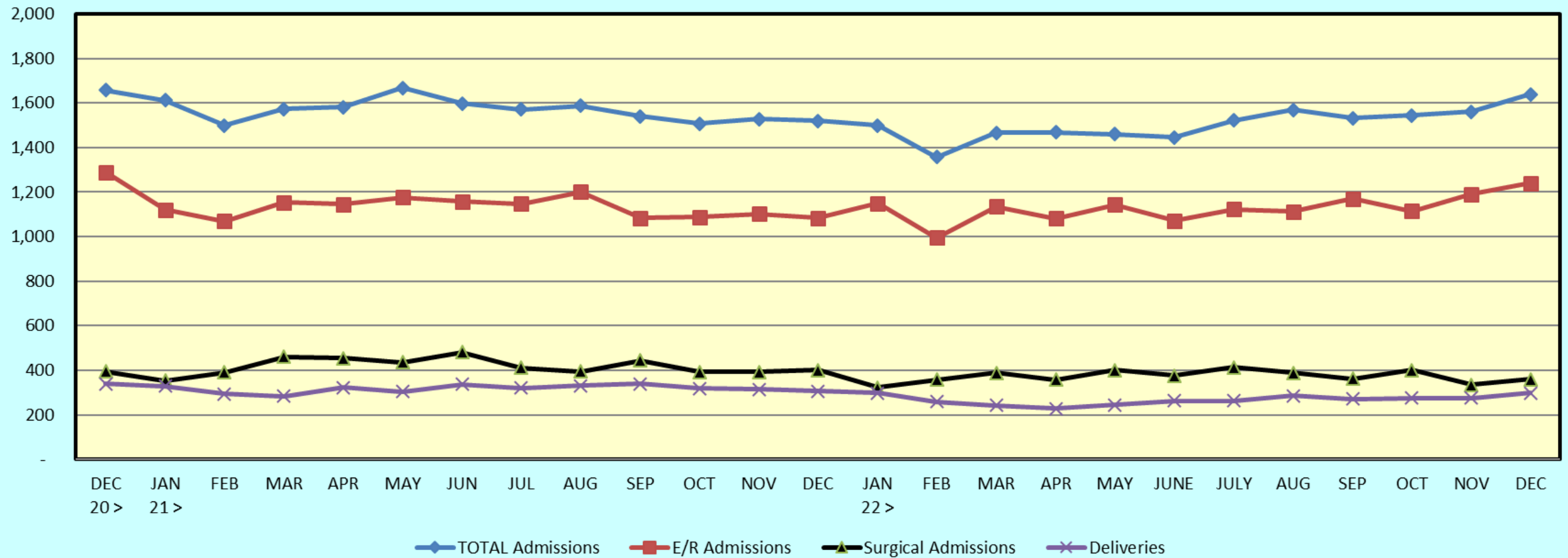
Payor Mix (Gross Charges)

Medicare	38.5%
Medi-Cal	38.5%
Commercial	19.8%
Other	2.3%
Self-Pay	0.9%



Admission Trends December 2020 – December 2022

Admission Trends December 2020 - December 2022



Volumes – December 2022

December 2022					
	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
I/P Surgeries Main	266	334	294	(28)	(9.5%)
I/P Surgeries WIP	94	106	107	(13)	(12.1%)
O/P Surgeries Main	251	333	254	(3)	(1.2%)
Total Surgeries	611	773	655	(44)	(6.7%)
IP GI Procedures	157	168	150	7	4.7%
OP GI Procedures	154	223	185	(31)	(16.8%)
Total GI Procedures	311	391	335	(24)	(7.2%)
IP CC/IR/EP Procedures	90	81	79	11	13.9%
OP CC/IR/EP Procedures	60	81	61	(1)	(1.6%)
Total CC/IR/EP Procedures	150	162	140	10	7.1%
Trauma Cases	129	144	147	(18)	(12.2%)
E/R Visits	10,453	10,834	9,183	1,270	13.8%
E/R Admits	1,239	1,192	1,083	156	14.4%
E/R Conversion to I/P %	11.9%	11.0%	11.8%	0.1%	
E/R Admits to Total Admits %	75.6%	75.9%	71.3%	4.3%	
Deliveries	298	301	305	(7)	(2.3%)

Volumes – December 2022 (continued)

December 2022					
	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
Acute Discharges	1,639	1,571	1,520	119	7.8%
Adjusted Discharges	2,303	2,271	2,082	221	10.6%
Acute Patient Days	7,752	7,498	7,379	373	5.1%
Adjusted Patient Days	10,894	10,792	10,106	788	7.8%
Observations (as Patient Days)	33	121	91	(58)	(63.7%)
Average Daily Census	250	242	238	12	5.0%
Adjusted Occupied Bed	351	348	326	25	7.8%
General Acute LOS	4.73	4.77	4.85	(0.12)	(2.6%)
General Acute CMI	1.55	1.61	1.56	(0.01)	(0.6%)
Medicare Acute LOS	5.65	5.66	5.95	(0.30)	(5.0%)
AVH GM LOS	3.77	3.95	3.85	(0.08)	(2.1%)
CMS GM LOS	4.10	4.46	4.46	(0.36)	(8.1%)
Medicare CMI	2.05	2.23	2.26	(0.21)	(9.3%)

Volumes – Year To Date

December 2022 YTD	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
I/P Surgeries Main	1,688	1,982	1,758	(70)	(4.0%)
I/P Surgeries WIP	570	630	674	(104)	(15.4%)
O/P Surgeries Main	1,652	1,975	1,720	(68)	(4.0%)
Total Surgeries	3,910	4,587	4,152	(242)	(5.8%)
IP GI Procedures	983	998	976	7	0.7%
OP GI Procedures	1,126	1,322	1,217	(91)	(7.5%)
Total GI Procedures	2,109	2,320	2,193	(84)	(3.8%)
IP CC/IR/EP Procedures	510	482	488	22	4.5%
OP CC/IR/EP Procedures	359	482	434	(75)	(17.3%)
Total CC/IR/EP Procedures	869	964	922	(53)	(5.7%)
Trauma Cases	775	854	844	(69)	(8.2%)
E/R Visits	63,993	64,304	58,110	5,883	10.1%
E/R Admits	6,949	7,074	6,704	245	4%
E/R Conversion to I/P %	10.9%	11.0%	11.5%	-0.7%	
E/R Admits to Total Admits %	74.2%	75.9%	72.4%	1.8%	
Deliveries	1,639	1,786	1,927	(288)	(14.9%)

Volumes – Year To Date (continued)

December 2022 YTD	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
Acute Discharges	9,362	9,326	9,254	108	1.2%
Adjusted Discharges	13,477	13,480	13,254	223	1.7%
Acute Patient Days	43,899	44,505	44,094	(195)	(0.4%)
Adjusted Patient Days	63,159	64,056	63,131	28	0.0%
Observations (as Patient Days)	292	718	945	(653)	(69.1%)
Average Daily Census	239	242	240	(1)	(0.4%)
Adjusted Occupied Bed	343	348	343	0	0.0%
General Acute LOS	4.69	4.77	4.76	(0.08)	(1.6%)
General Acute CMI	1.54	1.61	1.57	(0.03)	(1.9%)
Medicare Acute LOS	5.63	5.66	5.77	(0.14)	(2.4%)
AVH GM LOS	3.85	3.95	4.11	(0.26)	(6.3%)
CMS GM LOS	4.24	4.46	4.48	(0.24)	(5.3%)
Medicare CMI	2.22	2.23	2.21	0.01	0.5%

Debt Covenant Requirements

Bond Covenant Requirements

Days Cash on Hand

116.0

Requirement

55.0

173.1

(57.1)

Debt Service Coverage

2.15

1.20

3.96

(1.81)

AVOIC



	December 2022			Calendar YTD December 2022		
	Actual	Budget	Budget Variance	Actual	Budget	Budget Variance
<u>Net Patient Revenues</u>	\$ 1,419,068	\$ 1,686,531	\$ (267,463)	\$ 17,287,497	\$ 19,757,444	\$(2,469,947)
<u>Net Income (Loss)</u>	\$ (338,840)	\$ 105,089	\$ (443,929)	\$ (1,438,634)	\$ 606,485	\$(2,045,119)

***Preliminary**

Thank you

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Antelope Valley
Medical Center