

Financial Performance

January 2024

Statement of Income – January 2024 (in thousands)

January 2024	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
Revenues					
Gross Inpatient Revenue	\$ 127,536	\$ 129,987	\$ 119,925	\$ 7,610	6.3%
Gross Outpatient Revenue	58,104	57,083	51,231	6,874	13.4%
Total Gross Patient Revenue	185,640	187,070	171,156	14,484	8.5%
Deductions from Revenue	(147,629)	(149,324)	(134,927)	(12,702)	9.4%
Net Patient Revenue	38,011	37,746	36,229	1,782	4.9%
Supplemental Funds/Settlements	4,702	5,815	5,371	(669)	(12.5%)
Other Operating Revenue	1,364	1,473	1,194	171	14.3%
Total Operating Revenues	\$ 44,078	\$ 45,035	\$ 42,794	\$ 1,284	3.0%
Expenses					
Productive Salaries	\$ 15,737	\$ 15,662	\$ 15,093	\$ 644	4.3%
Non-Productive Salaries	2,657	2,772	2,360	297	12.6%
Nursing Contract Labor	1,640	1,074	1,680	(40)	(2.4%)
Benefits	5,613	6,666	7,411	(1,799)	(24.3%)
Total Supplies	6,849	6,304	6,048	802	13.3%
Purchased Svcs	2,902	3,349	3,248	(346)	(10.7%)
Other	5,922	6,707	5,503	419	7.6%
Total Operating Expenses	\$ 41,319	\$ 42,535	\$ 41,344	\$ (24)	(0.1%)
EBIDA	\$ 2,758	\$ 2,500	\$ 1,450	\$ 1,308	90.2%
<i>EBIDA Margin</i>	6.3%	5.6%	3.4%		
Depreciation and Amortization	2,210	1,790	1,769	441	25.0%
Interest Expense	490	486	505	(16)	(3.1%)
Operating Income (loss)	\$ 58	\$ 225	\$ (824)	\$ 882	107.1%
Investment Income (loss)	368	55	1,308	(940)	(71.9%)
Capital Contribution	-	11	50	(50)	(100.0%)
NET INCOME (LOSS)	\$ 426	\$ 291	\$ 533	\$ (107)	(20.1%)
<i>Income from Operations Margin %</i>	0.1%	0.5%	-1.9%		
<i>Operating EBIDA %</i>	6.3%	5.6%	3.4%		
<i>Excess Margin %</i>	1.0%	0.6%	1.2%		

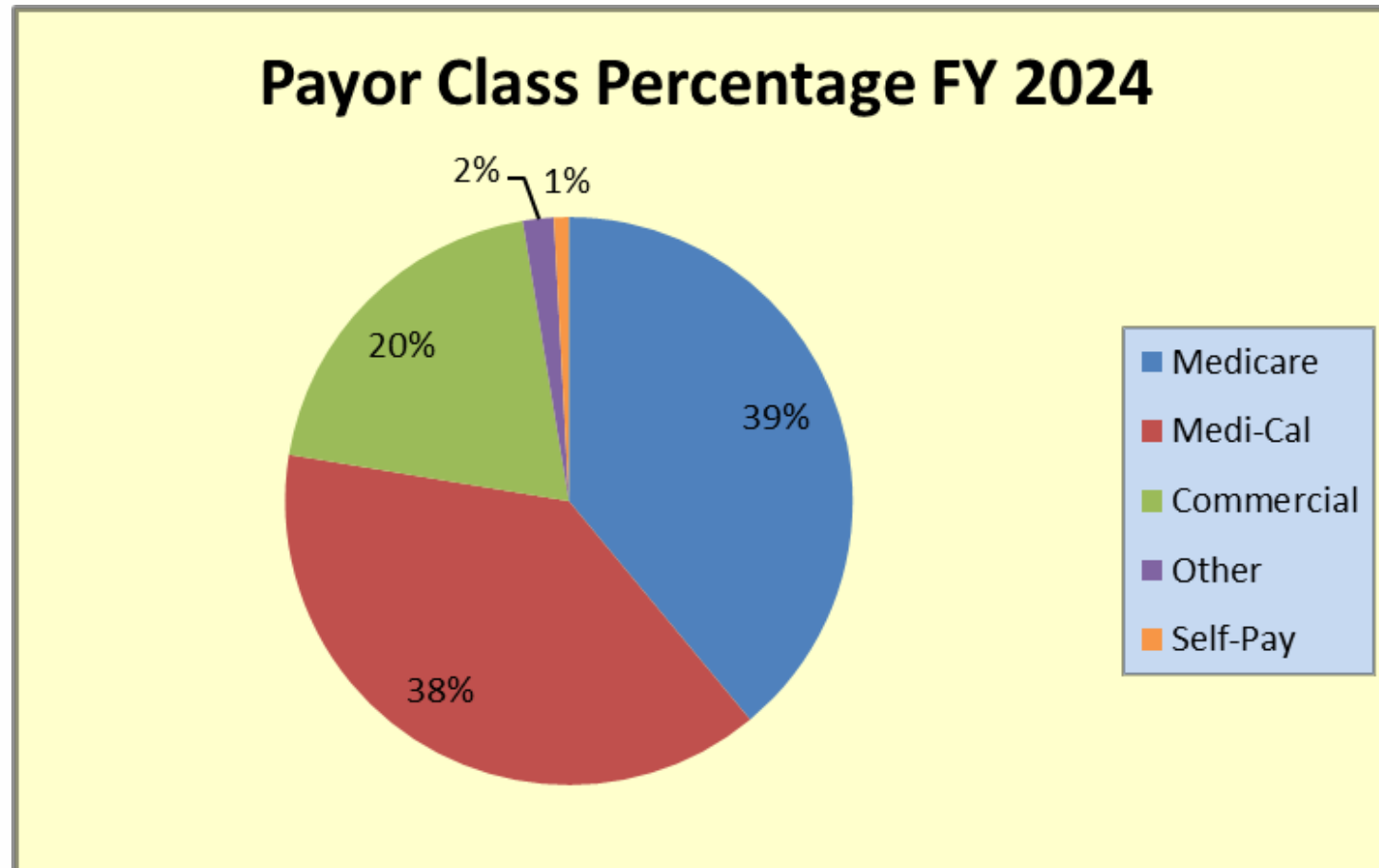
Statement of Income – Year To Date (in thousands)

January 2024 YTD	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Revenues</u>					
Gross Inpatient Revenue	\$ 883,486	\$ 901,628	\$ 831,178	\$ 52,308	6.3%
Gross Outpatient Revenue	391,334	395,958	363,616	27,718	7.6%
Total Gross Patient Revenue	1,274,820	1,297,585	1,194,794	80,026	6.7%
Deductions from Revenue	(1,017,395)	(1,037,729)	(947,243)	(70,152)	7.4%
Net Patient Revenue	257,426	259,856	247,552	9,874	4.0%
Supplemental Funds/Settlements	29,362	40,707	39,863	(10,501)	(26.3%)
Other Operating Revenue	9,417	10,314	9,038	379	4.2%
Total Operating Revenues	\$ 296,205	\$ 310,878	\$ 296,453	\$ (248)	(0.1%)
<u>Expenses</u>					
Productive Salaries	\$ 107,397	\$ 107,378	\$ 102,968	\$ 4,429	4.3%
Non-Productive Salaries	19,960	18,985	19,488	471	2.4%
Nursing Contract Labor	10,941	7,452	15,005	(4,065)	(27.1%)
Benefits	43,979	45,996	43,618	361	0.8%
Total Supplies	42,997	43,890	42,285	712	1.7%
Purchased Svcs	18,214	21,906	21,518	(3,304)	(15.4%)
Other	41,176	47,385	39,956	1,220	3.1%
Total Operating Expenses	\$ 284,663	\$ 292,991	\$ 284,838	\$ (176)	(0.1%)
<u>EBIDA</u>	\$ 11,542	\$ 17,886	\$ 11,614	\$ (72)	(0.6%)
<i>EBIDA Margin</i>	3.9%	5.8%	3.9%		
Depreciation and Amortization	15,491	12,917	12,466	3,025	24.3%
Interest Expense	3,494	3,415	3,565	(70)	(2.0%)
Operating Income (loss)	\$ (7,443)	\$ 1,554	\$ (4,416)	\$ (3,027)	(68.5%)
Investment Income (loss)	4,809	387	1,189	3,620	304.6%
Capital Contribution	45	78	50	(5)	(9.9%)
NET INCOME (LOSS)	\$ (2,590)	\$ 2,020	\$ (3,178)	\$ 588	18.5%
<i>Income from Operations Margin %</i>	-2.5%	0.5%	-1.5%		
<i>Operating EBIDA %</i>	3.9%	5.8%	3.9%		
<i>Excess Margin %</i>	-0.9%	0.6%	-1.1%		

Payor Mix Graph

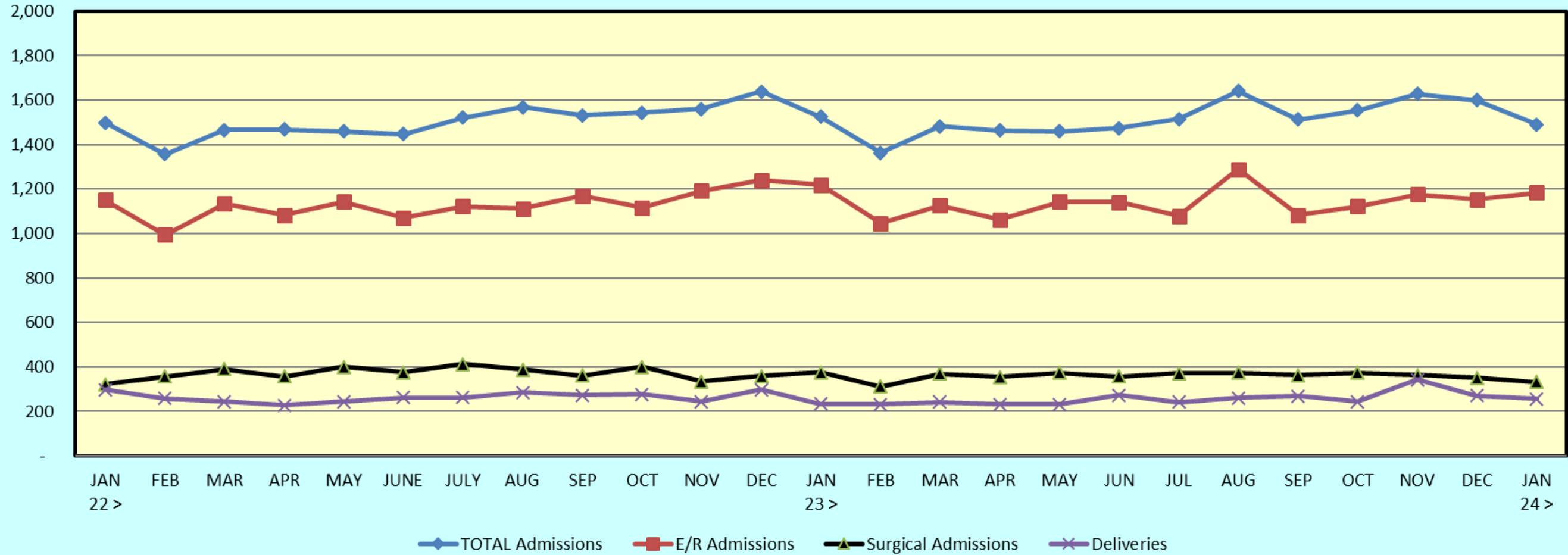
Payor Mix (Gross Charges)

Medicare	39.0%
Medi-Cal	38.6%
Commercial	19.8%
Other	1.8%
Self-Pay	0.8%



Admission Trends January 2022 – January 2024

Admission Trends January 2022 - January 2024



Volumes – January 2024

January 2024	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
I/P Surgeries Main	246	284	298	(52)	(17.4%)
I/P Surgeries WIP	87	93	77	10	13.0%
O/P Surgeries Main	308	277	255	53	20.8%
Total Surgeries	641	655	630	11	1.7%
IP GI Procedures	156	167	166	(10)	(6.0%)
OP GI Procedures	248	196	162	86	53.1%
Total GI Procedures	404	363	328	76	23.2%
IP CC/IR/EP Procedures	97	89	107	(10)	(9.3%)
OP CC/IR/EP Procedures	83	68	83	0	0.0%
Total CC/IR/EP Procedures	180	157	190	(10)	(5.3%)
Trauma Cases	106	129	113	(7)	(6.2%)
E/R Visits	10,142	10,844	9,677	465	4.8%
E/R Admits	1,183	1,193	1,218	(35)	(2.9%)
E/R Conversion to I/P %	11.7%	11.0%	12.6%	-0.9%	
E/R Admits to Total Admits %	79.3%	76.1%	79.8%	-0.5%	
Deliveries	257	268	233	24	10.3%

Volumes – January 2024 (continued)

January 2024					
	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
Acute Discharges	1,491	1,567	1,526	(35)	(2.3%)
Adjusted Discharges	2,170	2,261	2,178	(8)	(0.4%)
Acute Patient Days	7,364	7,433	7,335	29	0.4%
Adjusted Patient Days	10,719	10,685	10,469	250	2.4%
Observations (as Patient Days)	97	54	52	45	86.5%
Average Daily Census	238	240	237	1	0.4%
Adjusted Occupied Bed	346	345	338	8	2.4%
General Acute LOS	4.94	4.74	4.81	0.13	2.8%
General Acute CMI	1.47	1.57	1.61	(0.14)	(8.7%)
Medicare Acute LOS	6.08	5.70	6.13	(0.05)	(0.7%)
AVH GM LOS	4.44	4.00	4.25	0.19	4.5%
CMS GM LOS	4.18	4.20	4.33	(0.15)	(3.5%)
Medicare CMI	2.15	2.27	2.40	(0.25)	(10.4%)

Volumes – Year To Date

January 2024 YTD	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
I/P Surgeries Main	1,851	1,972	1,986	(135)	(6.8%)
I/P Surgeries WIP	680	645	647	33	5.1%
O/P Surgeries Main	2,023	1,922	1,907	116	6.1%
Total Surgeries	4,554	4,539	4,540	14	0.3%
IP GI Procedures	1,011	1,159	1,149	(138)	(12.0%)
OP GI Procedures	1,549	1,360	1,288	261	20.3%
Total GI Procedures	2,560	2,519	2,437	123	5.0%
IP CC/IR/EP Procedures	616	617	617	(1)	(0.2%)
OP CC/IR/EP Procedures	467	472	442	25	5.7%
Total CC/IR/EP Procedures	1,083	1,089	1,059	24	2.3%
Trauma Cases	924	897	888	36	4.1%
E/R Visits	69,536	75,208	73,670	(4,134)	(5.6%)
E/R Admits	8,083	8,273	8,167	(84)	(1.0%)
E/R Conversion to I/P %	11.6%	11.0%	11.1%	0.5%	
E/R Admits to Total Admits %	73.9%	76.1%	75.0%	-1.1%	
Deliveries	1,882	1,858	1,872	10	0.5%

Volumes – Year To Date (continued)

January 2024 YTD	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
Acute Discharges	10,937	10,867	10,888	49	0.5%
Adjusted Discharges	15,783	15,681	15,655	128	0.8%
Acute Patient Days	52,234	51,549	51,234	1,000	2.0%
Adjusted Patient Days	75,369	74,105	73,628	1,741	2.4%
Observations (as Patient Days)	394	374	344	50	14.5%
Average Daily Census	243	240	238	5	2.1%
Adjusted Occupied Bed	351	345	342	8	2.4%
General Acute LOS	4.78	4.74	4.71	0.07	1.5%
General Acute CMI	1.52	1.57	1.55	(0.03)	(1.9%)
Medicare Acute LOS	6.15	5.70	5.70	0.44	7.8%
AVH GM LOS	4.11	4.00	3.90	0.21	5.4%
CMS GM LOS	4.05	4.20	4.25	(0.20)	(4.8%)
Medicare CMI	2.15	2.27	2.25	(0.10)	(4.4%)

Labor Metrics – January 2024

January 2024	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Labor Metrics</u>					
FTEs: Productive (Excluding Registry and Nursing)	1,340	1,320	1,309	31	2.4%
FTEs: Productive (Employee Nursing Exc Reg)	600	618	632	(32)	(5.0%)
FTEs: Non-Productive	348	321	311	37	11.9%
FTEs: Nursing Contract Labor	68	50	57	11	19.5%
FTEs: Total	2,356	2,310	2,309	47	2.0%
Productive FTEs / AOB	5.81	5.77	5.92	(0.11)	(1.8%)
Paid FTEs / AOB	6.81	6.70	6.84	(0.02)	(0.3%)
FTEs Contract Labor as % of FTEs Total Labor	2.9%	2.2%	2.5%	0.4%	
Labor Cost as % of Net Patient Revenue	67.5%	69.3%	73.3%	(5.8%)	
Labor Cost as % of Total Oper Exp	62.1%	61.5%	64.2%	(2.1%)	
Employee Cost as % of Net Patient Revenue	63.2%	66.5%	68.6%	(5.5%)	
Employee Cost as % of Total Oper Exp	58.1%	59.0%	60.1%	(2.0%)	
Employee Nursing Cost as % of Labor Cost	40.6%	42.2%	41.9%	(1.2%)	
Employee Nursing Cost as % of Net Patient Revenue	27.4%	29.2%	30.7%	(3.3%)	
Employee Nursing Cost as % of Total Oper Exp	25.2%	25.9%	26.9%	(1.7%)	
Physician Cost as % of Net Patient Revenue	7.2%	6.6%	6.2%	0.9%	
Physician Cost as % of Total Oper Exp	6.6%	5.8%	5.5%	1.1%	
Benefits as % of Labor (Excluding Registry)	30.5%	36.2%	42.5%	(12.0%)	

Labor Metrics – Year to Date

January 2024 YTD	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Labor Metrics</u>					
FTEs: Productive (Excluding Registry and Nursing)	1,343	1,320	1,317	26	2.0%
FTEs: Productive (Employee Nursing Exc Reg)	602	618	613	(11)	(1.8%)
FTEs: Non-Productive	339	321	325	14	4.3%
FTEs: Nursing Contract Labor	71	50	93	(22)	(23.8%)
FTEs: Total	2,355	2,310	2,348	7	0.3%
Productive FTEs / AOB	5.75	5.77	5.91	(0.16)	(2.7%)
Paid FTEs / AOB	6.72	6.70	6.86	(0.14)	(2.0%)
FTEs Contract Labor as % of FTEs Total Labor	3.0%	2.2%	3.9%	(0.9%)	
Labor Cost as % of Net Patient Revenue	70.8%	69.2%	73.1%	(2.3%)	
Labor Cost as % of Total Oper Exp	64.0%	61.4%	63.6%	0.5%	
Employee Cost as % of Net Patient Revenue	66.6%	66.3%	67.1%	(0.5%)	
Employee Cost as % of Total Oper Exp	60.2%	58.8%	58.3%	1.9%	
Employee Nursing Cost as % of Labor Cost	40.6%	41.5%	40.8%	(0.2%)	
Employee Nursing Cost as % of Net Patient Revenue	28.8%	28.7%	29.8%	(1.1%)	
Employee Nursing Cost as % of Total Oper Exp	26.0%	25.5%	25.9%	0.1%	
Physician Cost as % of Net Patient Revenue	7.5%	7.7%	7.5%	(0.0%)	
Physician Cost as % of Total Oper Exp	6.8%	6.8%	6.5%	0.3%	
Benefits as % of Labor (Excluding Registry)	34.5%	36.4%	35.6%	(1.1%)	

Debt Covenant Requirements

January 2024 YTD	Actual	Requirement	Last Year	Last Year Variance
<u>Bond Covenant Requirements</u>				
Days Cash on Hand	117.8	55.0	118.0	(0.2)
Debt Service Coverage	2.13	1.20	2.01	0.12

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	January 2024			Calendar YTD January 2024		
	Actual	Budget	Budget Variance	Actual	Budget	Budget Variance
<u>Net Patient Revenues</u>	\$ 879,274	\$ 1,528,190	\$ (648,916)	\$ 879,274	\$ 1,528,190	\$ (648,916)
<u>Net Income (Loss)</u>	\$ (710,250)	\$ 28,396	\$ (738,646)	\$ (710,250)	\$ 28,396	\$ (738,646)

Thank you

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