

Financial Performance

March 2023

Statement of Income – March 2023 (in thousands)

March 2023	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Revenues</u>					
Gross Inpatient Revenue	\$ 117,952	\$ 127,353	\$ 108,696	\$ 9,255	8.5%
Gross Outpatient Revenue	52,882	58,138	50,912	1,970	3.9%
Total Gross Patient Revenue	170,833	185,491	159,608	11,226	7.0%
Deductions from Revenue	(136,334)	(147,729)	(124,821)	(11,514)	9.2%
Net Patient Revenue	34,499	37,762	34,787	(288)	(0.8%)
Supplemental Funds/Settlements	7,100	3,118	3,867	3,233	83.6%
Other Operating Revenue	1,357	1,258	1,727	(370)	(21.4%)
Total Operating Revenues	\$ 42,956	\$ 42,138	\$ 40,381	\$ 2,575	6.4%
<u>Expenses</u>					
Productive Salaries	\$ 14,950	\$ 15,647	\$ 15,588	\$ (638)	(4.1%)
Non-Productive Salaries	2,502	2,752	2,483	19	0.8%
Registry/Contract Labor	1,681	1,142	1,565	116	7.4%
Benefits	7,136	5,442	5,767	1,369	23.7%
Total Supplies	6,613	6,771	6,513	99	1.5%
Purchased Svcs	2,909	2,474	2,781	128	4.6%
Other	5,468	5,433	4,785	683	14.3%
Total Operating Expenses	\$ 41,259	\$ 39,660	\$ 39,482	\$ 1,777	4.5%
EBIDA	\$ 1,697	\$ 2,478	\$ 899	\$ 798	88.8%
<i>EBIDA Margin</i>	<i>4.0%</i>	<i>5.9%</i>	<i>2.2%</i>		
Depreciation and Amortization	1,901	1,635	1,581	321	20.3%
Interest Expense	504	522	488	15	3.1%
Operating Income (loss)	\$ (708)	\$ 321	\$ (1,170)	\$ 462	39.5%
Investment Income (loss)	1,020	42	(1,833)	2,853	(155.6%)
Capital Contribution	13	-	-	13	0.0%
NET INCOME (LOSS)	\$ 325	\$ 363	\$ (3,003)	\$ 3,328	110.8%
<i>Income from Operations Margin %</i>	<i>-1.6%</i>	<i>0.8%</i>	<i>-2.9%</i>		
<i>Operating EBIDA %</i>	<i>4.0%</i>	<i>5.9%</i>	<i>2.2%</i>		
<i>Excess Margin %</i>	<i>0.8%</i>	<i>0.9%</i>	<i>-7.4%</i>		

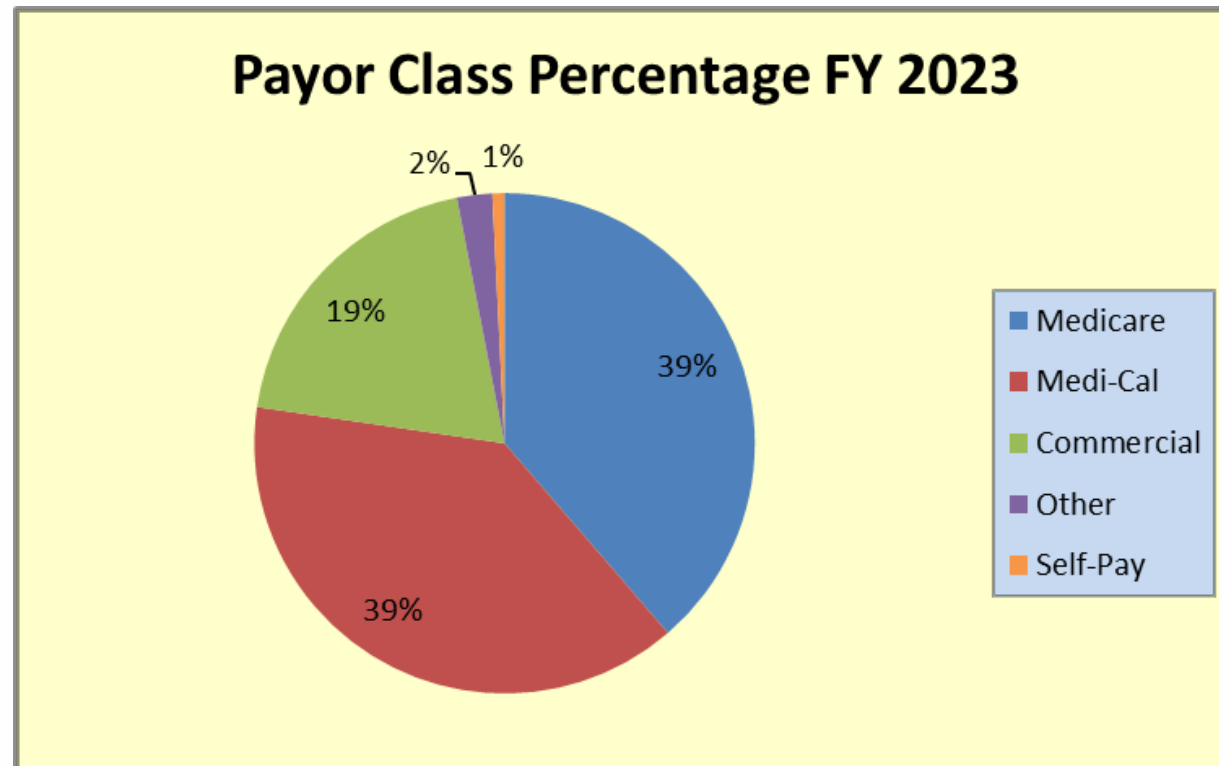
Statement of Income – Year To Date (in thousands)

March 2023 YTD	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Revenues</u>					
Gross Inpatient Revenue	\$ 1,058,552	\$ 1,125,600	\$ 1,001,956	\$ 56,596	5.6%
Gross Outpatient Revenue	464,766	513,998	430,234	34,532	8.0%
Total Gross Patient Revenue	1,523,318	1,639,598	1,432,190	91,128	6.4%
Deductions from Revenue	(1,208,342)	(1,304,809)	(1,120,327)	(88,015)	7.9%
Net Patient Revenue	314,976	334,789	311,863	3,113	1.0%
Supplemental Funds/Settlements	52,586	28,063	28,916	23,670	81.9%
Other Operating Revenue	11,417	11,318	10,265	1,152	11.2%
Total Operating Revenues	\$ 378,979	\$ 374,171	\$ 351,043	\$ 27,935	8.0%
<u>Expenses</u>					
Productive Salaries	\$ 131,568	\$ 136,977	\$ 132,075	\$ (507)	(0.4%)
Non-Productive Salaries	24,352	24,067	22,832	1,520	6.7%
Registry/Contract Labor	19,325	10,088	7,964	11,361	142.7%
Benefits	57,412	48,076	43,589	13,824	31.7%
Total Supplies	54,182	59,676	54,194	(11)	(0.0%)
Purchased Svcs	27,190	26,379	25,545	1,646	6.4%
Other	49,132	46,162	44,441	4,691	10.6%
Total Operating Expenses	\$ 363,163	\$ 351,424	\$ 330,639	\$ 32,524	9.8%
<u>EBIDA</u>	\$ 15,816	\$ 22,747	\$ 20,404	\$ (4,588)	(22.5%)
<i>EBIDA Margin</i>	4.2%	6.1%	5.8%		
Depreciation and Amortization	16,121	15,013	14,325	1,796	12.5%
Interest Expense	4,328	4,688	4,447	(119)	(2.7%)
<u>Operating Income (loss)</u>	\$ (4,633)	\$ 3,045	\$ 1,632	\$ (6,265)	(383.8%)
Investment Income (loss)	2,149	381	(5,025)	7,174	(142.8%)
Capital Contribution	63	-	19	44	234.6%
<u>NET INCOME (LOSS)</u>	\$ (2,421)	\$ 3,427	\$ (3,373)	\$ 952	28.2%
<i>Income from Operations Margin %</i>	-1.2%	0.8%	0.5%		
<i>Operating EBIDA %</i>	4.2%	6.1%	5.8%		
<i>Excess Margin %</i>	-0.6%	0.9%	-1.0%		

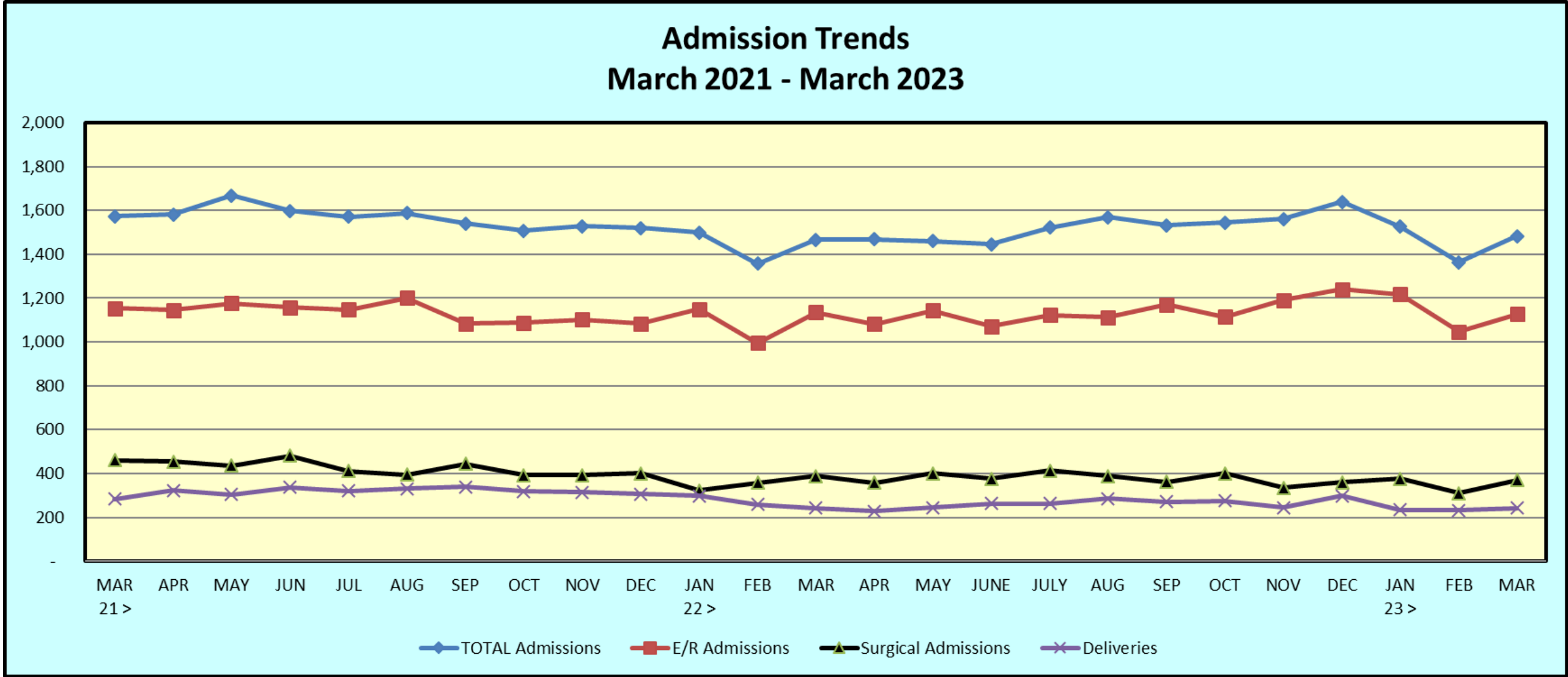
Payor Mix Graph

Payor Mix (Gross Charges)

Medicare	38.7%
Medi-Cal	38.6%
Commercial	19.6%
Other	2.3%
Self-Pay	0.8%



Admission Trends March 2021 – March 2023



Volumes – March 2023

March 2023	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
I/P Surgeries Main	277	334	317	(40)	(12.6%)
I/P Surgeries WIP	93	106	72	21	29.2%
O/P Surgeries Main	333	333	286	47	16.4%
Total Surgeries	703	773	675	28	4.1%
IP GI Procedures	151	168	176	(25)	(14.2%)
OP GI Procedures	262	223	260	2	0.8%
Total GI Procedures	413	391	436	(23)	(5.3%)
IP CC/IR/EP Procedures	115	81	96	19	19.8%
OP CC/IR/EP Procedures	52	81	81	(29)	(35.8%)
Total CC/IR/EP Procedures	167	162	177	(10)	(5.6%)
Trauma Cases	120	144	134	(14)	(10.4%)
E/R Visits	10,108	10,834	9,587	521	5.4%
E/R Admits	1,126	1,192	1,135	(9)	(0.8%)
E/R Conversion to I/P %	11.1%	11.0%	11.8%	-0.7%	
E/R Admits to Total Admits %	76.0%	75.9%	77.4%	-1.4%	
Deliveries	242	301	243	(1)	(0.4%)

Volumes – March 2023 (continued)

March 2023	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
Acute Discharges	1,482	1,571	1,466	16	1.1%
Adjusted Discharges	2,146	2,271	2,153	(7)	(0.3%)
Acute Patient Days	7,337	7,498	6,602	735	11.1%
Adjusted Patient Days	10,626	10,792	9,694	932	9.6%
Observations (as Patient Days)	73	121	82	(9)	(11.0%)
Average Daily Census	237	242	213	24	11.3%
Adjusted Occupied Bed	343	348	313	30	9.6%
General Acute LOS	4.95	4.77	4.50	0.45	9.9%
General Acute CMI	1.59	1.61	1.62	(0.03)	(1.9%)
Medicare Acute LOS	5.86	5.66	5.89	(0.03)	(0.5%)
AVH GM LOS	4.10	3.95	3.96	0.14	3.5%
CMS GM LOS	4.25	4.46	4.31	(0.06)	(1.4%)
Medicare CMI	2.31	2.23	2.16	0.15	6.9%

Volumes – Year To Date

March 2023 YTD	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
I/P Surgeries Main	2,490	2,952	2,567	(77)	(3.0%)
I/P Surgeries WIP	824	938	934	(110)	(11.8%)
O/P Surgeries Main	2,504	2,941	2,492	12	0.5%
Total Surgeries	5,818	6,831	5,993	(175)	(2.9%)
IP GI Procedures	1,454	1,486	1,455	(1)	(0.1%)
OP GI Procedures	1,760	1,969	1,822	(62)	(3.4%)
Total GI Procedures	3,214	3,455	3,277	(63)	(1.9%)
IP CC/IR/EP Procedures	805	717	711	94	13.2%
OP CC/IR/EP Procedures	573	718	651	(78)	(12.0%)
Total CC/IR/EP Procedures	1,378	1,435	1,362	16	1.2%
Trauma Cases	1,119	1,272	1,192	(73)	(6.1%)
E/R Visits	92,702	95,757	85,497	7,205	8.4%
E/R Admits	10,339	10,534	9,983	356	4%
E/R Conversion to I/P %	11.2%	11.0%	11.7%	-0.5%	
E/R Admits to Total Admits %	75.3%	75.9%	73.5%	1.8%	
Deliveries	2,345	2,657	2,727	(382)	(14.0%)

Volumes – Year To Date (continued)

March 2023 YTD					
	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
Acute Discharges	13,733	13,887	13,576	157	1.2%
Adjusted Discharges	19,765	20,073	19,412	353	1.8%
Acute Patient Days	65,267	66,274	64,166	1,101	1.7%
Adjusted Patient Days	93,904	95,388	91,699	2,205	2.4%
Observations (as Patient Days)	499	1,069	1,169	(670)	(57.3%)
Average Daily Census	238	242	234	4	1.7%
Adjusted Occupied Bed	343	348	335	8	2.4%
General Acute LOS	4.75	4.77	4.73	0.03	0.6%
General Acute CMI	1.56	1.61	1.61	(0.05)	(3.1%)
Medicare Acute LOS	5.70	5.66	5.67	0.03	0.5%
AVH GM LOS	3.97	3.95	3.98	(0.01)	(0.3%)
CMS GM LOS	4.23	4.46	4.49	(0.26)	(5.8%)
Medicare CMI	2.23	2.23	2.22	0.01	0.5%

Debt Covenant Requirements

March 2023 YTD	Actual	Requirement	Last Year	Last Year Variance
<u>Bond Covenant Requirements</u>				
Days Cash on Hand	114.8	55.0	161.6	(46.8)
Debt Service Coverage	1.54	1.20	2.56	(1.02)

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	March 2023			Calendar YTD March 2023		
	Actual	Budget	Budget Variance	Actual	Budget	Budget Variance
<u>Net Patient Revenues</u>	\$ 1,470,003	\$ 1,689,581	\$ (219,578)	\$ 4,392,557	\$ 4,692,069	\$ (299,512)
<u>Net Income (Loss)</u>	\$ (90,330)	\$ (96,813)	\$ 6,483	\$ (341,728)	\$ (62,371)	\$ (279,357)

Thank you

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