

Financial Performance

April 2023

Statement of Income – April 2023 (in thousands)

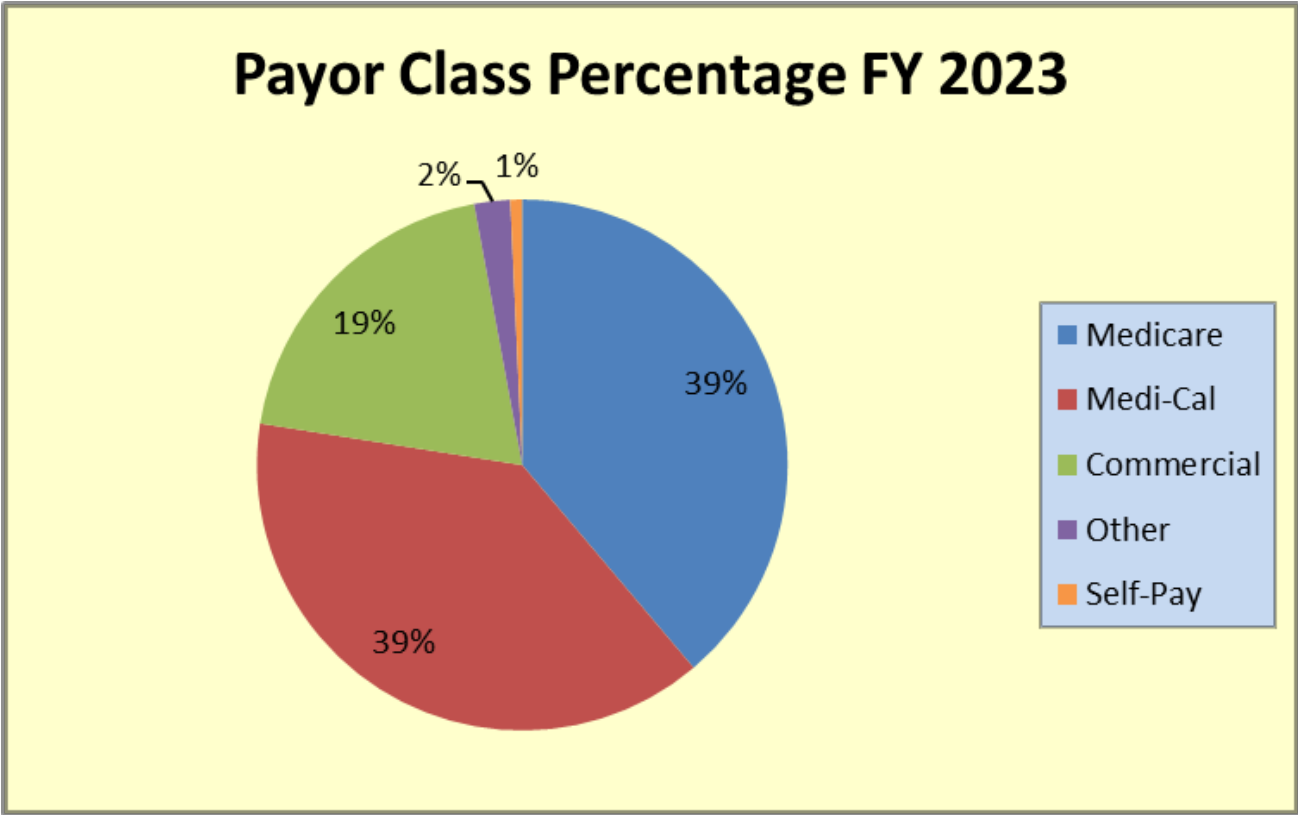
April 2023						
	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %	
<u>Revenues</u>						
Gross Inpatient Revenue	\$ 116,377	\$ 123,259	\$ 100,439	\$ 15,938	15.9%	
Gross Outpatient Revenue	48,389	56,306	46,365	2,024	4.4%	
Total Gross Patient Revenue	164,766	179,565	146,804	17,962	12.2%	
Deductions from Revenue	(130,349)	(142,678)	(114,670)	(15,678)	13.7%	
Net Patient Revenue	34,417	36,887	32,134	2,283	7.1%	
Supplemental Funds/Settlements	6,344	3,118	3,952	2,392	60.5%	
Other Operating Revenue	1,162	1,258	3,040	(1,878)	(61.8%)	
Total Operating Revenues	\$ 41,923	\$ 41,262	\$ 39,126	\$ 2,797	7.1%	
<u>Expenses</u>						
Productive Salaries	\$ 14,418	\$ 15,142	\$ 15,324	\$ (906)	(5.9%)	
Non-Productive Salaries	2,488	2,669	2,626	(138)	(5.3%)	
Nursing Contract Labor	1,259	857	1,268	(9)	(0.7%)	
Benefits	7,548	5,319	5,101	2,447	48.0%	
Total Supplies	6,229	6,556	5,246	984	18.7%	
Purchased Svcs	2,507	2,720	2,884	(377)	(13.1%)	
Other	3,956	5,609	5,287	(1,331)	(25.2%)	
Total Operating Expenses	\$ 38,406	\$ 38,872	\$ 37,737	\$ 669	1.8%	
<u>EBIDA</u>	\$ 3,516	\$ 2,390	\$ 1,389	\$ 2,128	153.2%	
<i>EBIDA Margin</i>	8.4%	5.8%	3.5%			
Depreciation and Amortization	1,760	1,635	1,576	184	11.7%	
Interest Expense	503	522	487	16	3.2%	
<u>Operating Income (loss)</u>	\$ 1,253	\$ 234	\$ (675)	\$ 1,928	285.8%	
Investment Income (loss)	612	42	(1,686)	2,298	(136.3%)	
Capital Contribution	-	-	85	(85)	(100.0%)	
<u>NET INCOME (LOSS)</u>	\$ 1,866	\$ 276	\$ (2,276)	\$ 4,142	182.0%	
<i>Income from Operations Margin %</i>	3.0%	0.6%	-1.7%			
<i>Operating EBIDA %</i>	8.4%	5.8%	3.5%			
<i>Excess Margin %</i>	4.5%	0.7%	-5.8%			

Statement of Income – Year To Date (in thousands)

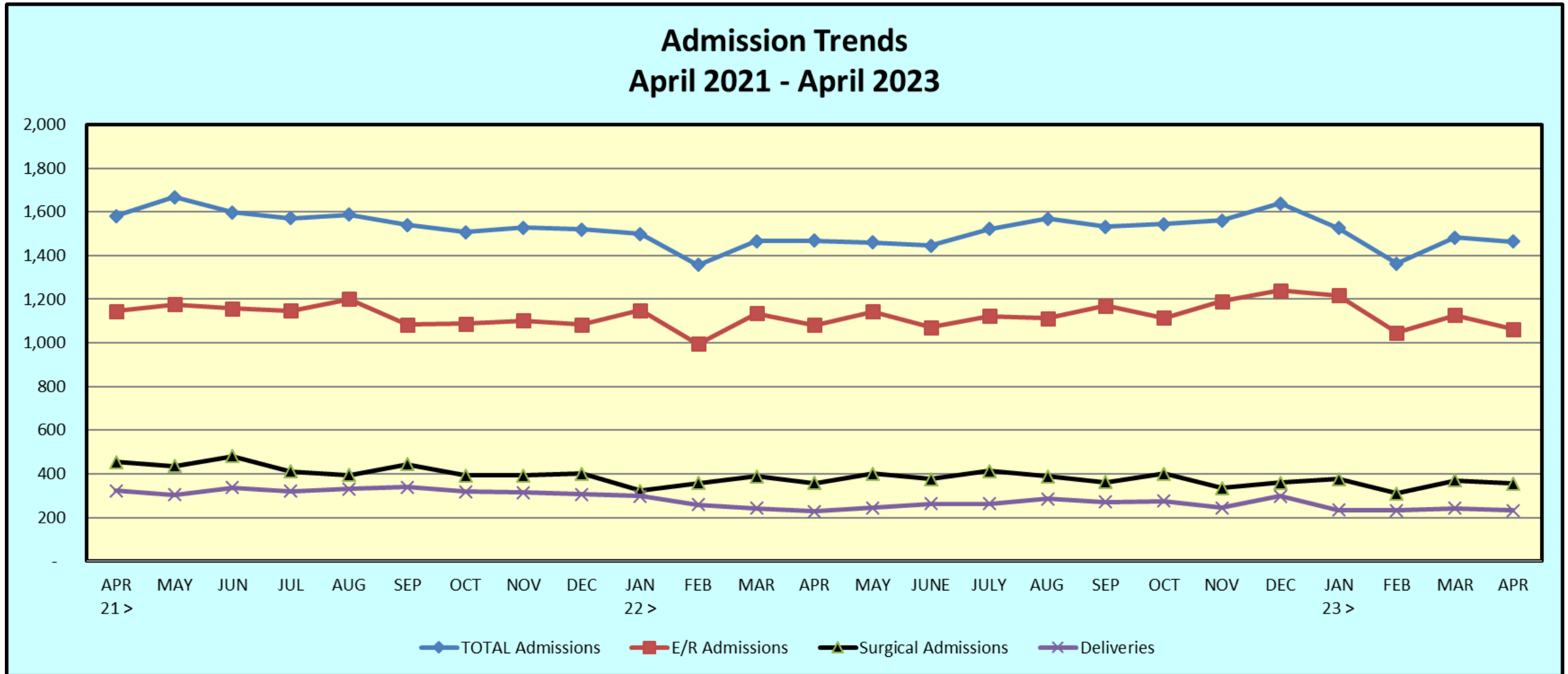
April 2023 YTD	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Revenues</u>					
Gross Inpatient Revenue	\$ 1,174,929	\$ 1,248,860	\$ 1,102,395	\$ 72,534	6.6%
Gross Outpatient Revenue	513,155	570,304	476,599	36,556	7.7%
Total Gross Patient Revenue	1,688,083	1,819,163	1,578,994	109,089	6.9%
Deductions from Revenue	(1,338,691)	(1,447,487)	(1,234,997)	(103,693)	8.4%
Net Patient Revenue	349,392	371,676	343,996	5,396	1.6%
Supplemental Funds/Settlements	58,929	31,181	32,868	26,062	79.3%
Other Operating Revenue	12,579	12,576	13,305	(726)	(5.5%)
Total Operating Revenues	\$ 420,901	\$ 415,433	\$ 390,169	\$ 30,732	7.9%
<u>Expenses</u>					
Productive Salaries	\$ 145,986	\$ 152,119	\$ 147,399	\$ (1,413)	(1.0%)
Non-Productive Salaries	26,841	26,736	25,458	1,382	5.4%
Nursing Contract Labor	18,839	8,679	7,016	11,823	168.5%
Benefits	64,960	53,395	48,690	16,270	33.4%
Total Supplies	60,412	66,233	59,440	972	1.6%
Purchased Svcs	29,698	29,099	28,429	1,269	4.5%
Other	54,833	54,036	51,944	2,889	5.6%
Total Operating Expenses	\$ 401,569	\$ 390,296	\$ 368,376	\$ 33,193	9.0%
<u>EBIDA</u>	\$ 19,332	\$ 25,137	\$ 21,793	\$ (2,461)	(11.3%)
<i>EBIDA Margin</i>	4.6%	6.1%	5.6%		
Depreciation and Amortization	17,881	16,648	15,901	1,980	12.5%
Interest Expense	4,831	5,210	4,934	(103)	(2.1%)
<u>Operating Income (loss)</u>	\$ (3,379)	\$ 3,279	\$ 958	\$ (4,337)	(452.8%)
Investment Income (loss)	2,761	424	(6,711)	9,472	(141.1%)
Capital Contribution	63	-	104	(41)	(39.3%)
<u>NET INCOME (LOSS)</u>	\$ (555)	\$ 3,703	\$ (5,649)	\$ 5,094	90.2%
<i>Income from Operations Margin %</i>	-0.8%	0.8%	0.2%		
<i>Operating EBIDA %</i>	4.6%	6.1%	5.6%		
<i>Excess Margin %</i>	-0.1%	0.9%	-1.4%		

Payor Mix (Gross Charges)

Medicare	38.8%
Medi-Cal	38.7%
Commercial	19.6%
Other	2.2%
Self-Pay	0.7%



Admission Trends April 2021 – April 2023



Volumes – April 2023

April 2023					
	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
I/P Surgeries Main	284	323	275	9	3.3%
I/P Surgeries WIP	71	103	83	(12)	(14.5%)
O/P Surgeries Main	242	322	303	(61)	(20.1%)
Total Surgeries	597	748	661	(64)	(9.7%)
IP GI Procedures	161	163	190	(29)	(15.3%)
OP GI Procedures	213	215	220	(7)	(3.2%)
Total GI Procedures	374	378	410	(36)	(8.8%)
IP CC/IR/EP Procedures	73	79	113	(40)	(35.4%)
OP CC/IR/EP Procedures	93	79	76	17	22.4%
Total CC/IR/EP Procedures	166	158	189	(23)	(12.2%)
Trauma Cases	134	139	135	(1)	(0.7%)
E/R Visits	9,313	10,484	9,434	(121)	(1.3%)
E/R Admits	1,062	1,153	1,082	(20)	(1.8%)
E/R Conversion to I/P %	11.4%	11.0%	11.5%	-0.1%	
E/R Admits to Total Admits %	72.5%	75.8%	73.7%	-1.2%	
Deliveries	231	291	228	3	1.3%

Volumes – April 2023 (continued)

April 2023					
	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
Acute Discharges	1,464	1,521	1,468	(4)	(0.3%)
Adjusted Discharges	2,073	2,198	2,146	(73)	(3.4%)
Acute Patient Days	6,901	7,256	6,529	372	5.7%
Adjusted Patient Days	9,770	10,444	9,543	227	2.4%
Observations (as Patient Days)	35	117	70	(35)	(50.0%)
Average Daily Census	230	242	218	12	5.5%
Adjusted Occupied Bed	326	348	318	8	2.4%
General Acute LOS	4.71	4.77	4.45	0.27	6.0%
General Acute CMI	1.61	1.61	1.53	0.08	5.2%
Medicare Acute LOS	6.26	5.66	5.42	0.84	15.5%
AVH GM LOS	4.35	3.95	3.90	0.45	11.5%
CMS GM LOS	4.10	4.46	4.44	(0.34)	(7.7%)
Medicare CMI	2.35	2.23	2.24	0.11	4.9%

Volumes – Year To Date

April 2023 YTD	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
I/P Surgeries Main	2,774	3,275	2,842	(68)	(2.4%)
I/P Surgeries WIP	895	1,041	1,017	(122)	(12.0%)
O/P Surgeries Main	2,746	3,263	2,795	(49)	(1.8%)
Total Surgeries	6,415	7,579	6,654	(239)	(3.6%)
IP GI Procedures	1,615	1,649	1,645	(30)	(1.8%)
OP GI Procedures	1,973	2,184	2,042	(69)	(3.4%)
Total GI Procedures	3,588	3,833	3,687	(99)	(2.7%)
IP CC/IR/EP Procedures	878	796	824	54	6.6%
OP CC/IR/EP Procedures	666	797	727	(61)	(8.4%)
Total CC/IR/EP Procedures	1,544	1,593	1,551	(7)	(0.5%)
Trauma Cases	1,253	1,411	1,327	(74)	(5.6%)
E/R Visits	102,015	106,241	94,931	7,084	7.5%
E/R Admits	11,401	11,687	11,065	336	3%
E/R Conversion to I/P %	11.2%	11.0%	11.7%	-0.5%	
E/R Admits to Total Admits %	75.0%	75.9%	73.6%	1.5%	
Deliveries	2,576	2,948	2,955	(379)	(12.8%)

Volumes – Year To Date (continued)

April 2023 YTD	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
Acute Discharges	15,197	15,408	15,044	153	1.0%
Adjusted Discharges	21,838	22,271	21,558	280	1.3%
Acute Patient Days	72,168	73,531	70,695	1,473	2.1%
Adjusted Patient Days	103,674	105,832	101,242	2,432	2.4%
Observations (as Patient Days)	534	1,186	1,239	(705)	(56.9%)
Average Daily Census	237	242	233	4	1.7%
Adjusted Occupied Bed	341	348	333	8	2.4%
General Acute LOS	4.75	4.77	4.70	0.05	1.1%
General Acute CMI	1.56	1.61	1.60	(0.04)	(2.5%)
Medicare Acute LOS	5.75	5.66	5.64	0.11	2.0%
AVH GM LOS	3.97	3.95	3.97	0.00	0.0%
CMS GM LOS	4.23	4.46	4.48	(0.26)	(5.7%)
Medicare CMI	2.23	2.23	2.22	0.01	0.5%

Debt Covenant Requirements

April 2023
YTD

Actual	Requirement	Last Year	Last Year Variance
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Bond Covenant Requirements

Days Cash on Hand	122.6	55.0	161.9	(39.3)
Debt Service Coverage	2.22	1.20	3.02	(0.80)

AVOIC



Net Patient Revenues

Net Income (Loss)

April 2023

	April 2023		
	Actual	Budget	Budget Variance
Net Patient Revenues	\$ 1,537,609	\$ 1,643,277	\$ (105,668)
Net Income (Loss)	\$ (16,665)	\$ 77,091	\$ (93,756)

Calendar YTD April 2023

	Calendar YTD April 2023		
	Actual	Budget	Budget Variance
Net Patient Revenues	\$ 5,930,166	\$ 6,335,345	\$ (405,179)
Net Income (Loss)	\$ (358,392)	\$ 14,721	\$ (373,113)

Thank you

Antelope Valley Medical Center
1600 West Avenue J,
Lancaster, CA 93534
www.avmc.org



Antelope Valley
Medical Center