



Antelope Valley
Medical Center

Financial Report August 2022

Statement of Income – August (in thousands)

August 2022	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Revenues</u>					
Gross Inpatient Revenue	\$ 116,571	\$ 127,353	\$ 119,744	\$ (3,173)	(2.6%)
Gross Outpatient Revenue	54,921	58,138	57,936	(3,015)	(5.2%)
Total Gross Patient Revenue	171,493	185,491	177,681	(6,188)	(3.5%)
Deductions from Revenue	(134,250)	(147,804)	(137,566)	3,317	(2.4%)
Net Patient Revenue	37,243	37,687	40,114	(2,871)	(7.2%)
Supplemental Funds/Settlements	2,737	3,118	2,002	735	36.7%
Other Operating Revenue	1,262	1,258	1,072	190	17.7%
Total Operating Revenues	\$ 41,243	\$ 42,063	\$ 43,188	\$ (1,946)	(4.5%)
<u>Expenses</u>					
Productive Salaries	\$ 14,723	\$ 15,424	\$ 14,862	\$ (139)	(0.9%)
Non-Productive Salaries	2,914	2,704	2,509	406	16.2%
Registry/Contract Labor	2,469	1,215	1,014	1,455	143.4%
Benefits	4,738	5,408	5,188	(450)	(8.7%)
Total Supplies	6,345	6,742	6,211	133	2.1%
Purchased Svcs	2,747	2,990	2,924	(176)	(6.0%)
Other	5,332	4,970	4,965	367	7.4%
Total Operating Expenses	\$ 39,268	\$ 39,453	\$ 37,672	\$ 1,596	4.2%
<u>EBIDA</u>	\$ 1,974	\$ 2,609	\$ 5,516	\$ (3,541)	(64.2%)
<i>EBIDA Margin</i>	4.8%	6.2%	12.8%		
Depreciation and Amortization	1,824	1,700	1,614	210	13.0%
Interest Expense	509	521	496	13	2.6%
<u>Operating Income (loss)</u>	\$ (359)	\$ 389	\$ 3,405	\$ (3,764)	(110.5%)
Investment Income (loss)	(1,544)	42	85	(1,629)	(1,925.5%)
Capital Contribution	-	-	-	-	0.0%
<u>NET INCOME (LOSS)</u>	\$ (1,903)	\$ 431	\$ 3,490	\$ (5,393)	(154.5%)
<i>Income from Operations Margin %</i>	-0.9%	0.9%	7.9%		
<i>Operating EBIDA %</i>	4.8%	6.2%	12.8%		
<i>Excess Margin %</i>	-4.6%	1.0%	8.1%		

Statement of Income – Year To Date (in thousands)

August 2022 YTD			Last Year		Last Year	
	Actual	Budget	Last Year	Variance	Variance %	
Revenues						
Gross Inpatient Revenue	\$ 235,271	\$ 254,707	\$ 232,045	\$ 3,226	1.4%	
Gross Outpatient Revenue	106,207	116,276	115,354	(9,147)	(7.9%)	
Total Gross Patient Revenue	341,479	370,983	347,399	(5,921)	(1.7%)	
Deductions from Revenue	(269,936)	(295,709)	(271,257)	1,322	(0.5%)	
Net Patient Revenue	71,543	75,274	76,142	(4,599)	(6.0%)	
Supplemental Funds/Settlements	5,478	6,236	4,010	1,468	36.6%	
Other Operating Revenue	2,525	2,515	2,184	341	15.6%	
Total Operating Revenues	\$ 79,546	\$ 84,025	\$ 82,336	\$ (2,790)	(3.4%)	
Expenses						
Productive Salaries	\$ 29,238	\$ 30,848	\$ 30,177	\$ (939)	(3.1%)	
Non-Productive Salaries	6,087	5,407	5,312	776	14.6%	
Registry/Contract Labor	4,844	2,335	2,426	2,419	99.7%	
Benefits	9,161	10,820	9,762	(601)	(6.2%)	
Total Supplies	12,224	13,499	12,911	(687)	(5.3%)	
Purchased Svcs	5,636	5,873	5,637	(0)	(0.0%)	
Other	10,282	10,008	9,906	376	3.8%	
Total Operating Expenses	\$ 77,473	\$ 78,790	\$ 76,130	\$ 1,344	1.8%	
EBIDA	\$ 2,072	\$ 5,235	\$ 6,206	\$ (4,134)	(66.6%)	
<i>EBIDA Margin</i>	2.6%	6.2%	7.5%			
Depreciation and Amortization	3,627	3,403	3,222	405	12.6%	
Interest Expense	1,028	1,042	1,003	26	2.6%	
Operating Income (loss)	\$ (2,583)	\$ 790	\$ 1,981	\$ (4,564)	(230.4%)	
Investment Income (loss)	117	85	514	(398)	(77.3%)	
Capital Contribution	-	-	-	-	0.0%	
NET INCOME (LOSS)	\$ (2,466)	\$ 875	\$ 2,496	\$ (4,962)	(198.8%)	
<i>Income from Operations Margin %</i>	-3.2%	0.9%	2.4%			
<i>Operating EBIDA %</i>	2.6%	6.2%	7.5%			
<i>Excess Margin %</i>	-3.1%	1.0%	3.0%			

Volumes – August

August 2022	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
I/P Surgeries Main	284	334	282	2	0.7%
I/P Surgeries WIP	104	106	112	(8)	(7.1%)
O/P Surgeries Main	299	333	322	(23)	(7.1%)
Total Surgeries	687	773	716	(29)	(4.1%)
IP GI Procedures	190	168	185	5	2.7%
OP GI Procedures	218	223	257	(39)	(15.2%)
Total GI Procedures	408	391	442	(34)	(7.7%)
IP CC/IR/EP Procedures	95	81	91	4	4.4%
OP CC/IR/EP Procedures	66	81	79	(13)	(16.5%)
Total CC/IR/EP Procedures	161	162	170	(9)	(5.3%)
Trauma Cases	132	144	152	(20)	(13.2%)
E/R Visits	10,379	10,834	10,652	(273)	(2.6%)
E/R Admits	1,112	1,192	1,201	(89)	(7.4%)
E/R Conversion to I/P %	10.7%	11.0%	11.3%	-0.6%	
E/R Admits to Total Admits %	70.9%	75.9%	75.6%	-4.7%	
Deliveries	286	301	330	(44)	(13.3%)

Volumes – August (continued)

August 2022

	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
Acute Discharges	1,568	1,571	1,588	(20)	(1.3%)
Adjusted Discharges	2,307	2,271	2,356	(49)	(2.1%)
Acute Patient Days	7,040	7,498	7,711	(671)	(8.7%)
Adjusted Patient Days	10,357	10,792	11,442	(1,085)	(9.5%)
Observations (as Patient Days)	42	121	261	(219)	(83.9%)
Average Daily Census	227	242	249	(22)	(8.8%)
Adjusted Occupied Bed	334	348	369	(35)	(9.5%)
General Acute LOS	4.49	4.77	4.86	(0.37)	(7.5%)
General Acute CMI	1.56	1.61	1.58	(0.02)	(1.3%)
Medicare Acute LOS	5.40	5.66	5.44	(0.04)	(0.7%)
AVH GM LOS	3.70	3.95	4.39	(0.69)	(15.7%)
CMS GM LOS	4.27	4.46	4.50	(0.23)	(5.1%)
Medicare CMI	2.26	2.23	2.27	(0.01)	(0.4%)

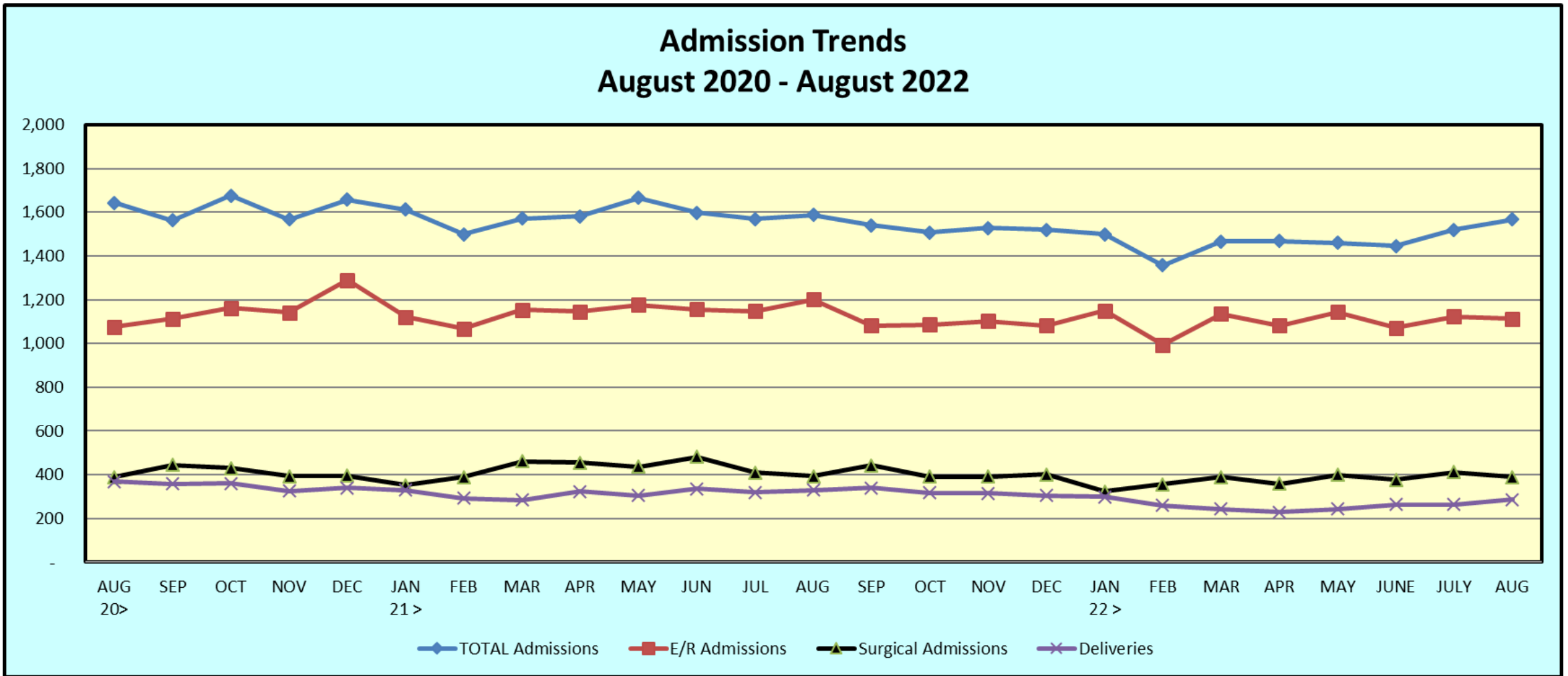
Volumes – Year To Date

August 2022 YTD	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
I/P Surgeries Main	607	668	588	19	3.2%
I/P Surgeries WIP	193	212	216	(23)	(10.6%)
O/P Surgeries Main	553	665	665	(112)	(16.8%)
Total Surgeries	1,353	1,546	1,469	(116)	(7.9%)
IP GI Procedures	356	336	346	10	2.9%
OP GI Procedures	402	446	452	(50)	(11.1%)
Total GI Procedures	758	782	798	(40)	(5.0%)
IP CC/IR/EP Procedures	196	162	172	24	14.0%
OP CC/IR/EP Procedures	121	162	157	(36)	(22.9%)
Total CC/IR/EP Procedures	317	324	329	(12)	(3.6%)
Trauma Cases	268	288	286	(18)	(6.3%)
E/R Visits	20,565	21,668	20,940	(375)	(1.8%)
E/R Admits	2,235	2,384	2,349	(114)	(4.9%)
E/R Conversion to I/P %	10.9%	11.0%	11.2%	-0.3%	
E/R Admits to Total Admits %	72.4%	75.9%	74.4%	-2.0%	
Deliveries	549	602	650	(101)	(15.5%)

Volumes – Year To Date (continued)

August 2022 YTD	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
Acute Discharges	3,089	3,142	3,158	(69)	(2.2%)
Adjusted Discharges	4,485	4,542	4,729	(244)	(5.2%)
Acute Patient Days	14,301	14,996	14,925	(624)	(4.2%)
Adjusted Patient Days	20,755	21,584	22,345	(1,590)	(7.1%)
Observations (as Patient Days)	106	242	608	(502)	(82.6%)
Average Daily Census	231	242	241	(10)	(4.1%)
Adjusted Occupied Bed	335	348	360	(26)	(7.1%)
General Acute LOS	4.63	4.77	4.73	(0.10)	(2.0%)
General Acute CMI	1.57	1.61	1.55	0.02	1.3%
Medicare Acute LOS	5.46	5.66	5.98	(0.52)	(8.7%)
AVH GM LOS	3.80	3.95	4.13	(0.33)	(8.0%)
CMS GM LOS	4.32	4.46	4.47	(0.15)	(3.4%)
Medicare CMI	2.30	2.23	2.22	0.08	3.6%

Admission Trends August 2020 – August 2022



Bond Covenant Requirements

Bond Covenant Requirements

Days Cash on Hand	144.1	55.0	183.1	(39.0)
Debt Service Coverage	2.65	1.20	3.73	(1.08)

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	August 2022			Calendar YTD August 2022		
	Actual	Budget	Budget Variance	Actual	Budget	Budget Variance
<u>Net Patient Revenues</u>	\$ 1,362,308	\$ 1,784,547	\$ (422,239)	\$ 11,684,407	\$ 13,095,056	\$ (1,410,649)
<u>Net Income (Loss)</u>	\$ (308,635)	\$ 151,242	\$ (459,877)	\$ (904,813)	\$ 428,891	\$ (1,333,704)

Thank you

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