

Financial Performance

April 2021

ANTELOPE VALLEY
HOSPITAL

A facility of Antelope Valley Healthcare District



ANTELOPE VALLEY
HOSPITAL

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Statement of Income – April (in thousands)

April 2021	Actual	Budget	Last Year	Budget Variance	Last Year Variance
Revenues					
Net Patient Revenue	\$ 36,497	\$ 34,099	\$ 24,689	\$ 2,398	\$ 11,808
Supplemental Funds/Settlements	5,977	2,720	9,376	3,257	(3,399)
Other Operating Revenue	2,409	1,278	1,183	1,131	1,226
Total Operating Revenues	\$ 44,883	\$ 38,097	\$ 35,249	\$ 6,786	\$ 9,634
Expenses					
Productive Salaries	\$ 13,902	\$ 14,035	\$ 13,629	\$ (133)	\$ 273
Non-Productive Salaries	2,627	2,084	2,344	543	283
Registry/Contract Labor	6,247	827	882	5,420	5,365
Benefits	6,054	5,572	4,679	482	1,375
Total Supplies	5,895	5,967	4,696	(72)	1,199
Purchased Svcs	2,783	2,420	2,701	363	81
Other	5,188	4,718	4,074	470	1,114
Total Operating Expenses	\$ 42,696	\$ 35,624	\$ 33,006	\$ 7,072	\$ 9,690
EBIDA	\$ 2,187	\$ 2,474	\$ 2,243	\$ (286)	\$ (56)
<i>EBIDA Margin</i>	4.9%	6.5%	6.4%		
Depreciation and Amortization	1,626	1,504	1,558	121	68
Interest Expense	510	529	503	(20)	7
Operating Income (loss)	\$ 51	\$ 440	\$ 182	\$ (388)	\$ (131)
Investment Income (loss)	381	660	1,747	(279)	(1,367)
Capital Contribution	-	112	-	(112)	-
NET INCOME (LOSS)	\$ 432	\$ 1,212	\$ 1,929	\$ (780)	\$ (1,497)
<i>Net Profit (loss)Margin</i>	1.0%	3.2%	5.5%		
EBIDA w/o Supplemental and IGT	\$ (3,440)	\$ 1	\$ (7,652)	\$ (3,442)	\$ 4,212



Statement of Income – Year to Date (in thousands)

April 2021 YTD	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Revenues</u>					
Net Patient Revenue	\$ 346,376	\$ 343,970	\$ 322,199	\$ 2,406	\$ 24,177
Supplemental Funds/Settlements	43,160	27,198	35,136	15,962	8,024
Other Operating Revenue	14,068	12,787	12,521	1,280	1,547
Total Operating Revenues	\$ 403,604	\$ 383,955	\$ 369,856	\$ 19,649	\$ 33,748
<u>Expenses</u>					
Productive Salaries	\$ 142,670	\$ 141,408	\$ 137,937	\$ 1,262	\$ 4,733
Non-Productive Salaries	25,502	20,973	23,409	4,528	2,093
Registry/Contract Labor	20,110	8,366	9,518	11,743	10,592
Benefits	55,958	55,901	50,426	57	5,532
Total Supplies	63,790	60,034	56,685	3,756	7,105
Purchased Svcs	27,641	24,557	25,230	3,084	2,410
Other	49,733	48,837	49,361	896	372
Total Operating Expenses	\$ 385,403	\$ 360,077	\$ 352,567	\$ 25,327	\$ 32,836
<u>EBIDA</u>	\$ 18,200	\$ 23,878	\$ 17,289	\$ (5,678)	\$ 912
<i>EBIDA Margin</i>	4.5%	6.2%	4.7%		
Depreciation and Amortization	16,130	15,222	15,856	909	274
Interest Expense	5,228	5,227	5,186	1	42
<u>Operating Income (loss)</u>	\$ (3,158)	\$ 3,430	\$ (3,754)	\$ (6,588)	\$ 596
Investment Income (loss)	44	6,676	6,218	(6,632)	(6,174)
Capital Contribution	517	1,121	1,289	(603)	(772)
<u>NET INCOME (LOSS)</u>	\$ (2,597)	\$ 11,226	\$ 3,753	\$ (13,823)	\$ (6,350)
<i>Net Profit (loss) Margin</i>	-0.6%	2.9%	1.0%		
<u>EBIDA w/o Supplemental and IGT</u>	\$ (22,301)	\$ (810)	\$ (14,844)	\$ (21,491)	\$ (7,457)



EBIDA w/o Supplemental and IGT

ANTELOPE VALLEY
HOSPITAL

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Statement of Income – Monthly Summary

	YTD FY 2021	April 2021	March 2021	February 2021	January 2021	December 2020	November 2020	October 2020	September 2020	August 2020	July 2020	June 2020	May 2020	April 2020
Operating Revenues														
Gross Inpatient Revenue	\$ 1,100,133,929	\$105,565,393	\$112,500,273	\$106,514,568	\$123,459,549	\$124,384,933	\$105,246,422	\$109,110,348	\$104,940,646	\$104,231,915	\$104,179,881	\$108,310,906	\$ 89,580,460	\$ 81,632,404
Gross Outpatient Revenue	510,364,935	56,020,661	53,851,106	43,236,226	41,844,409	49,413,050	53,292,121	53,626,072	52,506,855	51,300,786	55,273,651	47,544,299	43,325,437	30,359,759
Total Gross Patient Revenue	1,610,498,865	\$161,586,054	\$166,351,379	\$149,750,794	\$165,303,958	\$173,797,983	\$158,538,542	\$162,736,420	\$157,447,501	\$155,532,701	\$159,453,532	\$155,855,205	\$132,905,897	\$111,992,164
Deductions from Revenue	(1,242,386,162)	(121,535,392)	(129,353,025)	(117,174,939)	(128,919,153)	(133,901,966)	(122,015,725)	(127,371,281)	(120,977,631)	(117,847,640)	(123,289,409)	(119,991,747)	(105,724,247)	(86,721,260)
Charity / Bad Debt Allowances	(21,736,857)	(3,553,520)	(1,107,258)	314,970	(2,538,885)	(4,074,056)	(1,929,183)	(98,315)	(3,889,321)	(3,563,940)	(1,297,349)	(3,852,307)	1,806,392	(581,732)
Net Patient Revenue	346,375,846	36,497,142	35,891,096	32,890,825	33,845,920	35,821,960	34,593,635	35,266,824	32,580,548	34,121,121	34,866,775	32,011,151	28,988,041	24,689,172
Supplemental Funds/Settlements	43,159,972	5,977,180	6,280,309	3,969,989	2,861,629	3,139,187	2,146,061	2,184,857	12,590,648	1,986,652	2,023,460	5,188,863	6,940,652	9,376,313
Revenue from Health Related Activities	(372,337)	-	-	-	(100,021)	-	-	(272,316)	-	-	-	263,028	-	(226,522)
Other Operating Revenue	14,440,084	2,408,886	1,891,948	677,947	1,830,201	1,910,701	1,925,636	1,012,784	946,969	943,986	891,026	3,430,276	1,148,915	1,409,860
Total Operating Revenues	\$ 403,603,565	\$ 44,883,208	\$ 44,063,353	\$ 37,538,761	\$ 38,437,728	\$ 40,871,848	\$ 38,665,332	\$ 38,192,150	\$ 46,118,165	\$ 37,051,759	\$ 37,781,261	\$ 40,893,319	\$ 37,077,608	\$ 35,248,823
Operating Expenses														
Productive Salaries	\$ 142,669,511	\$ 13,902,042	\$ 14,394,807	\$ 13,136,228	\$ 14,036,749	\$ 14,041,877	\$ 14,073,418	\$ 14,778,168	\$ 14,663,133	\$ 15,024,979	\$ 14,618,110	\$ 14,145,212	\$ 14,359,271	\$ 13,628,736
Non-Productive Salaries	25,501,684	2,627,264	2,249,875	2,024,079	2,516,096	3,322,050	2,706,909	2,428,227	2,331,992	2,782,521	2,512,070	2,111,788	2,363,730	2,344,103
Registry/Contract Labor	20,109,765	6,247,048	3,456,911	1,247,913	1,305,596	1,812,818	1,519,973	1,311,087	1,025,368	1,132,985	1,050,065	1,047,094	1,185,915	881,710
Benefits	55,958,441	6,054,377	5,623,871	5,295,848	5,429,387	6,166,105	5,525,596	5,694,912	5,186,013	5,297,437	5,684,893	5,570,738	7,768,782	4,679,142
Total Salaries and Benefits	244,239,401	28,830,731	25,725,465	21,704,068	23,287,828	25,342,850	23,825,896	24,212,995	23,206,506	24,237,922	23,865,138	22,874,833	25,677,698	21,533,691
Medical Care Materials	43,094,998	4,282,496	4,627,076	3,997,515	4,247,586	4,422,278	4,356,419	4,175,567	4,197,915	4,232,336	4,555,809	4,305,664	3,194,288	3,211,508
Pharmaceuticals	16,112,700	1,177,594	1,352,326	1,256,775	2,526,173	2,946,305	1,632,555	1,429,491	1,133,131	1,260,771	1,397,578	856,019	1,036,489	997,551
Other Non-Medical Supplies	4,582,651	434,751	391,261	385,754	546,193	500,422	507,787	544,441	413,067	452,229	406,746	410,179	370,814	487,057
Total Supplies	63,790,349	5,894,842	6,370,663	5,640,045	7,319,952	7,869,006	6,496,761	6,149,498	5,744,113	5,945,335	6,360,133	5,571,862	4,601,591	4,696,116
Professional Fees	31,272,858	3,113,444	3,509,954	3,053,651	3,025,653	3,046,985	3,207,024	3,140,578	3,371,122	2,868,691	2,935,755	3,007,499	2,729,701	3,180,234
Purchased Services	27,640,525	2,782,561	2,658,032	2,772,631	2,863,524	2,602,546	2,842,081	2,940,190	2,784,229	2,780,386	2,614,345	2,761,442	2,779,976	2,701,496
Insurance	4,522,638	454,937	454,937	454,937	450,220	432,008	454,053	454,053	459,000	454,053	454,437	(2,083,754)	535,685	535,685
Utilities	3,703,053	531,449	319,077	286,825	315,467	322,668	342,672	380,237	428,821	404,432	371,406	329,725	215,284	256,413
Rents and Leases	3,720,686	363,710	383,261	348,599	323,936	367,603	351,502	417,625	441,489	406,435	316,526	286,640	309,042	306,900
Other	6,513,724	724,429	667,898	734,586	673,070	348,332	613,908	758,602	749,172	678,293	565,434	(728,901)	(56,339)	(204,852)
Purchased Services and Other	77,373,484	7,970,531	7,993,160	7,651,230	7,651,870	7,120,142	7,811,241	8,091,285	8,233,834	7,592,289	7,257,903	3,572,651	6,513,348	6,775,877
Total Operating Expenses	\$ 385,403,233	\$ 42,696,103	\$ 40,089,288	\$ 34,995,342	\$ 38,259,650	\$ 40,331,999	\$ 38,133,898	\$ 38,453,779	\$ 37,184,454	\$ 37,775,547	\$ 37,483,173	\$ 32,019,346	\$ 36,792,636	\$ 33,005,683
EBIDA														
	\$ 18,200,332	\$ 2,187,104	\$ 3,974,066	\$ 2,543,419	\$ 178,078	\$ 539,849	\$ 531,434	\$ (261,629)	\$ 8,933,711	\$ (723,788)	\$ 298,087	\$ 8,873,973	\$ 284,971	\$ 2,243,140
Depreciation and Amortization	16,130,450	1,625,861	1,625,054	1,637,801	1,643,154	1,626,739	1,626,418	1,617,618	1,500,025	1,621,026	1,606,754	1,616,999	1,780,461	1,557,873
Interest Expense	5,227,835	509,828	510,885	511,939	512,991	514,041	529,726	530,770	531,812	532,851	542,991	505,694	506,291	502,952
Operating Income (Loss)	\$ (3,157,954)	\$ 51,415	\$ 1,838,127	\$ 393,679	\$ (1,978,067)	\$ (1,600,930)	\$ (1,624,711)	\$ (2,410,018)	\$ 6,901,874	\$ (2,877,664)	\$ (1,851,658)	\$ 6,751,280	\$ (2,001,780)	\$ 182,314
Investment Income (Loss)	43,692	380,544	(1,263,316)	(304,353)	147,089	(140,315)	126,194	172,760	88,706	375,665	460,719	1,283,741	677,856	1,747,082
Net Income (Loss) before Capital Contributions	\$ (3,114,262)	\$ 431,959	\$ 574,810	\$ 89,326	\$ (1,830,978)	\$ (1,741,245)	\$ (1,498,517)	\$ (2,237,258)	\$ 6,990,580	\$ (2,501,999)	\$ (1,390,940)	\$ 8,035,022	\$ (1,323,924)	\$ 1,929,396
Capital Contributions	517,306	-	-	517,306	-	-	-	-	-	-	-	234,386	-	-
NET INCOME (LOSS)	\$ (2,596,956)	\$ 431,959	\$ 574,810	\$ 606,632	\$ (1,830,978)	\$ (1,741,245)	\$ (1,498,517)	\$ (2,237,258)	\$ 6,990,580	\$ (2,501,999)	\$ (1,390,940)	\$ 8,269,408	\$ (1,323,924)	\$ 1,929,396
EBIDA w/o Supplemental and IGT	\$ (22,300,692)	\$ (3,440,296)	\$ (2,031,926)	\$ (1,081,624)	\$ (2,338,605)	\$ (2,618,811)	\$ (1,324,425)	\$ (2,156,284)	\$ (3,315,121)	\$ (2,489,334)	\$ (1,504,266)	\$ 2,091,925	\$ (6,388,560)	\$ (7,652,060)



**ANTELOPE VALLEY
HOSPITAL**

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Volumes – April

April 2021

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Volumes</u>					
Acute Discharges	1,581	1,679	1,189	(98)	392
Adjusted Discharges	2,420	2,642	1,631	(222)	789
Acute Patient Days	6,720	6,923	5,588	(203)	1,132
Adjusted Patient Days	10,286	10,879	7,666	(593)	2,620
Observations (as Patient Days)	360	369	180	(9)	180
Average Daily Census	224	231	186	(7)	38
Adjusted Occupied Bed	343	363	256	(20)	87
General Acute LOS	4.25	4.12	4.70	0.13	(0.45)
General Acute CMI	1.54	1.37	1.51	0.17	0.03
Medicare Acute LOS	4.45	5.09	5.94	(0.64)	(1.49)
AVH GM LOS	3.45	3.73	4.19	(0.28)	(0.74)
CMS GM LOS	4.26	4.00	4.35	0.26	(0.09)
Medicare CMI	2.14	1.94	2.09	0.20	0.05



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Volumes – April (continued)

April 2021

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Volumes</u>					
Deliveries	323	361	303	(38)	20
I/P Surgeries-WIP	99	128	114	(29)	(15)
Trauma Cases	169	115	97	54	72
E/R Visits	9,345	11,074	5,865	(1,729)	3,480
E/R Admits	1,145	1,137	799	8	346
E/R Conversion to I/P %	12.3%	10.3%	13.6%	2.0%	-1.4%
E/R Admits to Total Admits %	72.4%	67.7%	67.2%	4.7%	5.2%
I/P Surgeries	356	311	216	45	140
O/P Surgeries	341	359	85	(18)	256
Total Surgeries	697	670	301	27	396



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Volumes – Year to Date

**April 2021
YTD**

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Volumes</u>					
Acute Discharges	15,877	17,014	16,033	(1,137)	(156)
Adjusted Discharges	23,288	26,772	24,888	(3,484)	(1,600)
Acute Patient Days	72,263	70,149	67,333	2,114	4,930
Adjusted Patient Days	105,721	110,236	104,315	(4,515)	1,406
Observations (as Patient Days)	3,091	3,690	3,544	(599)	(453)
Average Daily Census	238	231	221	7	17
Adjusted Occupied Bed	348	363	342	(15)	6
General Acute LOS	4.55	4.12	4.20	0.43	0.35
General Acute CMI	1.55	1.37	1.36	0.18	0.19
Medicare Acute LOS	5.21	5.09	5.17	0.12	0.04
AVH GM LOS	3.74	3.73	3.72	0.01	0.02
CMS GM LOS	4.26	4.00	3.95	0.26	0.31
Medicare CMI	2.09	1.94	1.90	0.15	0.19



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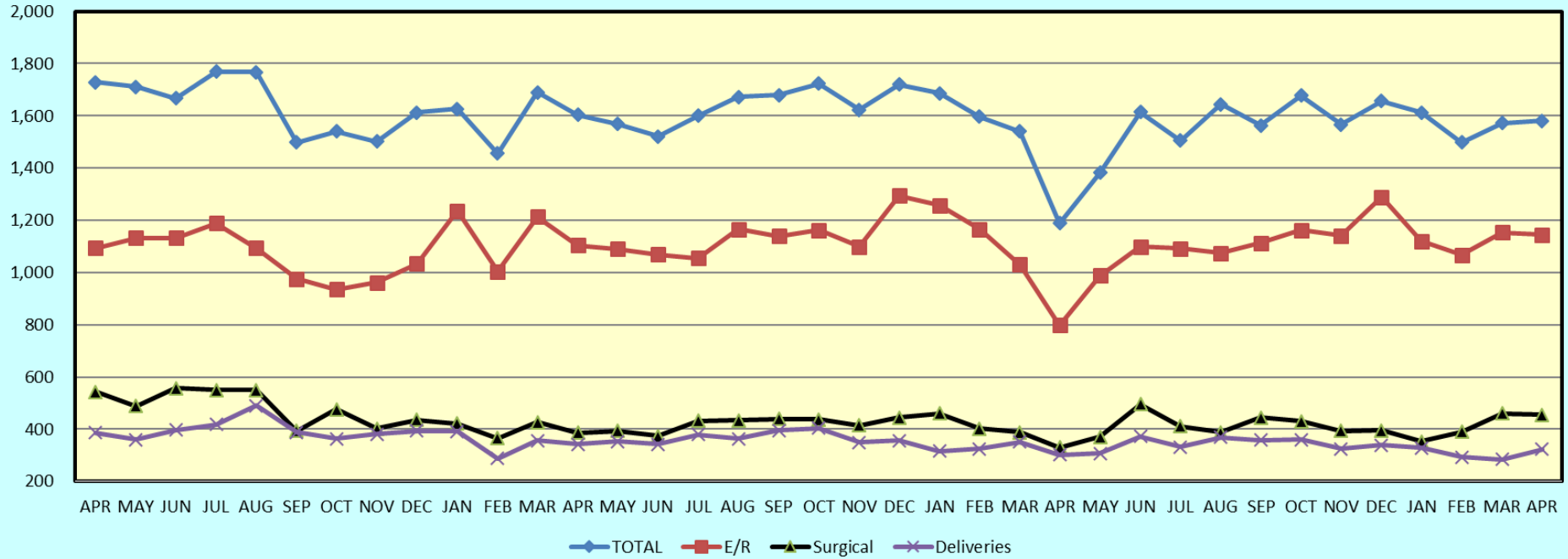
Volumes – Year to Date (continued)

April 2021 YTD	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Volumes</u>					
Deliveries	3,312	3,658	3,546	(346)	(234)
I/P Surgeries-WIP	1,114	1,301	1,252	(187)	(138)
Trauma Cases	1,255	1,164	1,120	91	135
E/R Visits	87,294	110,893	105,773	(23,599)	(18,479)
E/R Admits	11,361	11,523	11,168	(162)	193
E/R Conversion to I/P %	13.0%	10.4%	10.6%	2.6%	2.5%
E/R Admits to Total Admits %	71.6%	67.7%	69.7%	3.8%	1.9%
I/P Surgeries	3,007	3,156	2,933	(149)	74
O/P Surgeries	3,185	3,588	3,189	(403)	(4)
Total Surgeries	6,192	6,744	6,122	(552)	70



Admissions Trends April 2018 – April 2021

Admissions Trends April 2018 - April 2021



13 Month Trended Volumes

	YTD FY 2021	April 2021	March 2021	February 2021	January 2021	December 2020	November 2020	October 2020	September 2020	August 2020	July 2020	June 2020	May 2020	April 2020
Volumes														
Acute Discharges	15,877	1,581	1,572	1,499	1,612	1,657	1,567	1,677	1,563	1,644	1,505	1,614	1,383	1,189
Adjusted Discharges	23,288	2,420	2,325	2,107	2,158	2,315	2,360	2,501	2,345	2,453	2,304	2,323	2,052	1,631
Acute Patient Days	72,263	6,720	7,032	6,780	8,610	8,304	6,931	6,921	6,745	7,167	7,053	7,002	5,921	5,588
Adjusted Patient Days	105,721	10,286	10,398	9,532	11,528	11,603	10,441	10,323	10,120	10,695	10,795	10,076	8,786	7,666
Observations (as Pt Days)	3,091	360	312	245	266	223	408	372	280	301	324	242	278	180
Average Daily Census	238	224	227	242	278	268	231	223	225	231	228	233	191	186
Adjusted Occupied Bed	348	343	335	340	372	374	348	333	337	345	348	336	283	256
General Acute LOS	4.55	4.25	4.47	4.52	5.34	5.01	4.42	4.13	4.32	4.36	4.69	4.34	4.28	4.70
General Acute CMI	1.55	1.54	1.61	1.66	1.72	1.59	1.50	1.50	1.42	1.41	1.45	1.44	1.42	1.51
Medicare Acute LOS	5.21	4.45	5.20	5.12	5.90	5.56	5.62	4.27	4.85	5.76	5.34	5.48	5.33	5.94
AVH GM LOS	3.74	3.45	3.90	3.77	3.95	4.19	3.63	3.38	3.80	4.03	3.38	3.87	3.58	4.19
CMS GM LOS	4.26	4.26	4.56	4.57	4.74	4.62	4.38	4.26	4.25	4.00	4.11	4.22	4.21	4.35
Medicare CMI	2.09	2.14	2.33	2.19	2.14	2.06	2.09	1.99	1.97	1.87	1.99	2.10	2.10	2.09
Deliveries	3,312	323	284	293	329	339	325	360	358	369	332	373	308	303
IP Surgeries-WIP	1,114	99	102	101	128	120	97	116	121	115	115	129	120	114
Trauma Cases	1,255	169	149	91	110	107	134	125	124	115	131	142	109	97
E/R Visits	87,294	9,345	8,679	7,413	7,305	9,259	8,789	9,369	9,029	8,584	9,522	8,226	7,435	5,865
E/R Admits	11,361	1,145	1,154	1,068	1,121	1,289	1,142	1,162	1,113	1,075	1,092	1,099	989	799
E/R Conversion to I/P %	13.0%	12.3%	13.3%	14.4%	15.3%	13.9%	13.0%	12.4%	12.3%	12.5%	11.5%	13.4%	13.3%	13.6%
E/R Admits to Total Admits %	71.6%	72.4%	73.4%	71.2%	69.5%	77.8%	72.9%	69.3%	71.2%	65.4%	72.6%	68.1%	71.5%	67.2%
I/P Surgeries	3,007	356	358	289	225	275	297	314	323	274	296	367	251	216
O/P Surgeries	3,185	341	392	269	259	298	345	324	327	314	316	322	218	85
Total Surgeries	6,192	697	750	558	484	573	642	638	650	588	612	689	469	301



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Gross Charges by Payor Mix

April 2021

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Payor Mix (Gross Charges)</u>					
Medicare	12.7%	18.8%	17.4%	-6.1%	-4.7%
Medicare Mgd Care	21.4%	17.4%	18.9%	4.0%	2.5%
MediCal	10.2%	11.1%	11.3%	-0.9%	-1.2%
MediCal Mgd Care	29.5%	29.1%	28.8%	0.4%	0.7%
Commercial - Mgd Care	23.6%	20.7%	21.8%	2.9%	1.8%
Other	1.6%	1.8%	1.2%	-0.2%	0.4%
Self Pay	1.0%	1.1%	0.6%	-0.1%	0.4%

April 2021
YTD

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Payor Mix (Gross Charges)</u>					
Medicare	15.8%	18.8%	18.6%	-3.0%	-2.8%
Medicare Mgd Care	20.4%	17.4%	17.6%	3.1%	2.8%
MediCal	10.9%	11.1%	10.9%	-0.2%	0.0%
MediCal Mgd Care	28.2%	29.1%	29.3%	-0.8%	-1.0%
Commercial - Mgd Care	21.4%	20.7%	20.8%	0.7%	0.7%
Other	2.0%	1.8%	1.8%	0.2%	0.2%
Self Pay	1.2%	1.1%	1.1%	0.1%	0.1%



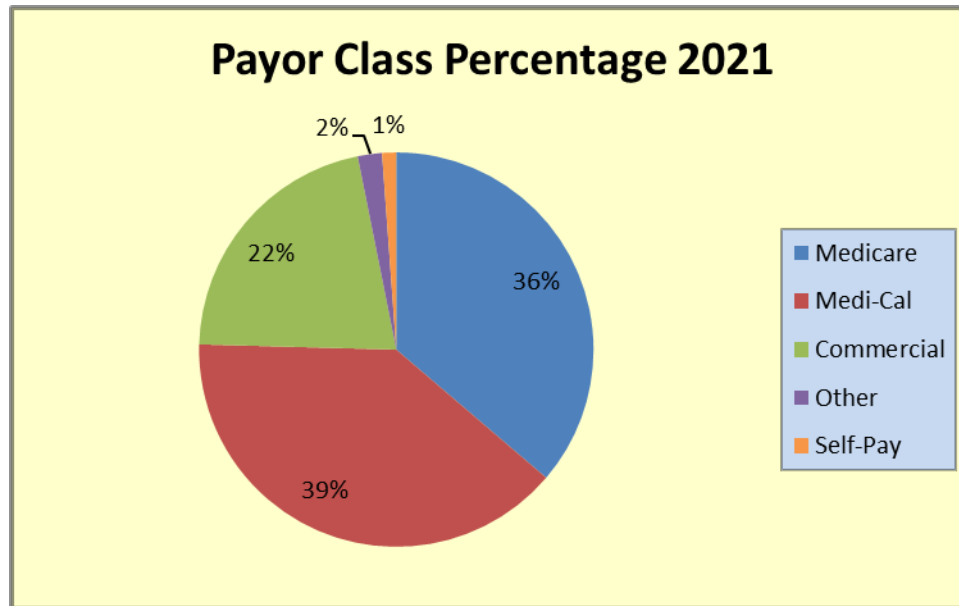
ANTELOPE VALLEY
HOSPITAL

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Payor Mix Graph

Payor Mix (Gross Charges)

Medicare	36.3%
Medi-Cal	39.2%
Commercial	21.4%
Other	2.0%
Self-Pay	1.2%



Key Financial Ratios

April 2021

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Key Financial Ratios</u>					
Net Income (Loss) Margin %	1.0%	3.2%	5.5%	-2.2%	-4.5%
Operating Income (Loss) Margin %	0.1%	1.2%	0.5%	-1.0%	-0.4%
EBIDA (Loss) Margin %	4.9%	6.5%	6.4%	-1.6%	-1.5%
Outpatient Revenue %	34.7%	36.0%	27.1%	-1.3%	7.6%
Realization Rate on Gross Charges	22.6%	21.0%	22.0%	1.6%	0.5%
<u>Working Capital Indicators</u>					
Cash Collections (in thousands)	\$ 36,676	\$ 35,068	\$ 34,824	\$ 1,609	\$ 1,852
Cash Collections/Net Patient Revenue	100.5%	102.8%	141.1%	-2.3%	-40.6%

April 2021

YTD

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Key Financial Ratios</u>					
Net Income (Loss) Margin %	-0.6%	2.9%	1.0%	-3.6%	-1.7%
Operating Income (Loss) Margin %	-0.8%	0.9%	-1.0%	-1.7%	0.2%
EBIDA (Loss) Margin %	4.5%	6.2%	4.7%	-1.7%	-0.2%
Outpatient Revenue %	31.7%	35.7%	35.5%	-4.0%	-3.8%
Realization Rate on Gross Charges	21.5%	21.0%	20.7%	0.5%	0.8%
<u>Working Capital Indicators</u>					
Cash Collections (in thousands)	\$ 337,922	\$ 343,257	\$ 331,926	\$ (5,335)	\$ 5,996
Cash Collections/Net Patient Revenue	97.6%	99.8%	103.0%	-2.2%	-5.5%



Ratios and Debt Covenant Requirements

**April 2021
YTD**

	Actual	Last Year	Last Year Variance
<u>Working Capital Indicators</u>			
Net Days in Accounts Receivable - 3 month lookback	51.1	50.1	1.0
Working Capital (in thousands)	\$ 183,277	\$ 180,490	\$ 2,787
Current Ratio	2.5	2.5	(0.0)
Inventory Turnover	7.8	7.9	(0.1)
<u>Operating Cash</u>			
Operating Liquid Cash (in thousands)	\$ 91,964	\$ 94,193	\$ (2,229)
Total Cash (in thousands)	\$ 247,052	\$ 256,644	\$ (9,592)
Operating Liquid Cash and Mkt Securities as % of Debt	175.4%	172.3%	3.1%
Debt To Capitalization	45.8%	46.2%	0.5%
Average Age of Plant (in years)	15.8	15.3	0.6
<u>Bond Covenant Requirements</u>			
Days Cash on Hand	175.0	192.9	(17.9)
Debt Service Coverage	2.66	2.18	0.48
			Requirement
			55.0
			1.20



**ANTELOPE VALLEY
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Metrics - Monthly

April 2021

Revenue Metrics

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
Gross Revenue per Adj Patient Day	\$ 15,709	\$ 14,904	\$ 14,609	\$ 805	\$ 1,100
Net Patient Revenue Adj Patient Day	\$ 3,548	\$ 3,134	\$ 3,221	\$ 414	\$ 328
Contractuals as a % of Gross Revenue	75.2%	77.6%	77.4%	-2.4%	-2.2%
Charity / Bad Debt as a % of Gross Revenue	2.2%	1.4%	0.5%	0.8%	1.7%

Labor Metrics

FTEs: Productive (Excluding Registry)	1,993	1,938	1,944	55	49
FTEs: Non-Productive	249	278	255	(29)	(6)
FTEs: Contract Labor/Registry	181	57	53	124	128
FTEs: Total	2,423	2,273	2,252	150	171

Productive FTEs / AOB	6.34	5.50	7.82	0.84	(1.48)
Paid FTEs / AOB	7.07	6.27	8.81	0.80	(1.75)

FTEs Contract Labor as % of FTEs Total Labor	7.5%	2.5%	2.4%	5.0%	5.1%
Labor Cost as % of Total Operating Revenue	64.2%	59.1%	61.1%	5.1%	3.1%
Benefits as % of Labor (Excluding Registry)	36.6%	34.6%	29.3%	2.1%	7.3%

Operating Expense Metrics

Total Operating Expenses / Adj Discharge	\$ 17,643	\$ 13,484	\$ 20,236	\$ 4,159	\$ (2,593)
Total Operating Expenses / Adj Patient Day	\$ 4,151	\$ 3,275	\$ 4,305	\$ 876	\$ (155)
Total Supplies / Adj Discharge	\$ 2,436	\$ 2,259	\$ 2,879	\$ 177	\$ (443)
Total Supplies / Adj Patient Day	\$ 573	\$ 549	\$ 613	\$ 25	\$ (39)
Total Supplies as % of Total Operating Revenue	13.1%	15.7%	13.3%	-2.5%	-0.2%



ANTELOPE VALLEY
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Metrics – Year to Date

**April 2021
YTD**

Revenue Metrics

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
Gross Revenue per Adj Patient Day	\$ 15,233	\$ 14,838	\$ 14,946	\$ 396	\$ 287
Net Patient Revenue Adj Patient Day	\$ 3,276	\$ 3,120	\$ 3,089	\$ 156	\$ 188
Contractuals as a % of Gross Revenue	77.1%	77.6%	78.0%	-0.5%	-0.8%
Charity / Bad Debt as a % of Gross Revenue	1.3%	1.4%	1.4%	0.0%	0.0%

Labor Metrics

FTEs: Productive (Excluding Registry)	1,978	1,935	1,937	42	41
FTEs: Non-Productive	293	278	293	15	0
FTEs: Contract Labor/Registry	86	57	58	29	28
FTEs: Total	2,356	2,270	2,287	87	69

Productive FTEs / AOB	5.93	5.49	5.83	0.44	0.10
Paid FTEs / AOB	6.77	6.26	6.69	0.52	0.09

FTEs Contract Labor as % of FTEs Total Labor	3.6%	2.5%	2.5%	1.1%	1.1%
Labor Cost as % of Total Operating Revenue	60.5%	59.0%	59.8%	1.5%	0.7%
Benefits as % of Labor (Excluding Registry)	33.3%	34.4%	31.3%	-1.2%	2.0%

Operating Expense Metrics

Total Operating Expenses / Adj Discharge	\$ 16,549	\$ 13,450	\$ 14,166	\$ 3,100	\$ 2,383
Total Operating Expenses / Adj Patient Day	\$ 3,645	\$ 3,266	\$ 3,380	\$ 379	\$ 266
Total Supplies / Adj Discharge	\$ 2,739	\$ 2,242	\$ 2,278	\$ 497	\$ 462
Total Supplies / Adj Patient Day	\$ 603	\$ 545	\$ 543	\$ 59	\$ 60
Total Supplies as % of Total Operating Revenue	15.8%	15.6%	15.3%	0.2%	0.5%



**ANTELOPE VALLEY
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April – Discharges / Days / Length of Stay

April 2021

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Acute Discharges by Payor</u>					
Medicare	215	300	174	(85)	41
Medicare Mgd Care	308	243	191	65	117
MediCal	174	191	126	(17)	48
MediCal Mgd Care	486	528	379	(42)	107
Commercial - Mgd Care	353	356	278	(3)	75
Other	23	25	13	(2)	10
Self Pay	22	36	28	(14)	(6)
Total Acute Discharges	1,581	1,679	1,189	(98)	392

<u>Acute Days by Payor</u>					
Medicare	957	1,529	1,034	(572)	(77)
Medicare Mgd Care	1,276	1,079	960	197	316
MediCal	867	888	747	(21)	120
MediCal Mgd Care	1,947	1,945	1,548	2	399
Commercial - Mgd Care	1,448	1,243	1,103	205	345
Other	68	101	57	(33)	11
Self Pay	157	138	139	19	18
Total Acute Patient Days	6,720	6,923	5,588	(203)	1,132

Acute Average Length of Stay

Medicare	4.45	5.09	5.94	(0.64)	(1.49)
Medicare Mgd Care	4.14	4.44	5.03	(0.30)	(0.88)
MediCal	4.98	4.65	5.93	0.33	(0.95)
MediCal Mgd Care	4.01	3.68	4.08	0.32	(0.08)
Commercial - Mgd Care	4.10	3.49	3.97	0.61	0.13
Other	2.96	4.07	4.38	(1.12)	(1.43)
Self Pay	7.14	3.87	4.96	3.27	2.17
Total Acute Avg. Length of Stay	4.25	4.12	4.70	0.13	(0.45)



Year to Date – Discharges / Days / Length of Stay

April 2021 YTD	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Acute Discharges by Payor</u>					
Medicare	2,523	3,043	2,796	(520)	(273)
Medicare Mgd Care	2,857	2,463	2,345	394	512
MediCal	1,624	1,935	1,801	(311)	(177)
MediCal Mgd Care	4,729	5,352	5,103	(623)	(374)
Commercial - Mgd Care	3,529	3,608	3,421	(79)	108
Other	257	252	228	5	29
Self Pay	358	361	339	(3)	19
Total Acute Discharges	15,877	17,014	16,033	(1,137)	(156)
<u>Acute Days by Payor</u>					
Medicare	13,156	15,492	14,465	(2,336)	(1,309)
Medicare Mgd Care	13,677	10,934	10,590	2,743	3,087
MediCal	8,789	8,998	8,573	(209)	216
MediCal Mgd Care	19,854	19,705	19,114	149	740
Commercial - Mgd Care	13,430	12,597	12,278	833	1,152
Other	1,253	1,028	960	225	293
Self Pay	2,104	1,395	1,353	709	751
Total Acute Patient Days	72,263	70,149	67,333	2,114	4,930
<u>Acute Average Length of Stay</u>					
Medicare	5.21	5.09	5.17	0.12	0.04
Medicare Mgd Care	4.79	4.44	4.52	0.35	0.27
MediCal	5.41	4.65	4.76	0.76	0.65
MediCal Mgd Care	4.20	3.68	3.75	0.52	0.45
Commercial - Mgd Care	3.81	3.49	3.59	0.31	0.22
Other	4.88	4.07	4.21	0.80	0.66
Self Pay	5.88	3.87	3.99	2.01	1.89
Total Acute Avg. Length of Stay	4.55	4.12	4.20	0.43	0.35



Balance Sheet – April

April 2021	Current Month	Prior Month	Current Activity	Beginning of Year	YTD Change
ASSETS					
CURRENT ASSETS					
OPERATING CASH	\$ 91,963,775	\$ 97,467,008	\$ (5,503,233)	\$ 101,709,185	\$ (9,745,410)
SHORT-TERM MARKETABLE SECURITIES	137,392,326	137,049,868	342,458	142,371,351	(4,979,025)
PATIENT ACCOUNTS RECEIVABLES, NET	60,505,304	60,459,681	45,623	49,858,375	10,646,929
INVENTORIES	7,557,460	7,461,267	96,193	7,184,638	372,822
PREPAID EXPENSE AND OTHER	11,738,321	11,462,175	276,146	8,008,033	3,730,289
TOTAL CURRENT ASSETS	309,157,186	313,899,999	(4,742,813)	309,131,581	25,605
PROPERTY, PLANT AND EQUIPMENT					
LAND AND IMPROVEMENTS	34,361,420	34,361,420		34,086,523	274,898
BUILDING AND IMPROVEMENTS	180,448,534	180,448,534		179,837,008	611,526
FIXED EQUIPMENT	34,985,659	34,985,659		34,985,659	
CAPITALIZED LEASES	4,950,067	4,950,067		4,950,067	
MAJOR MOVABLE EQUIPMENT	214,354,065	214,367,028	(12,963)	210,186,403	4,167,662
SUBTOTAL	469,099,746	469,112,708	(12,963)	464,045,660	5,054,085
ACCUM. DEPRECIATION & AMORTIZATION	(306,492,383)	(304,866,522)	(1,625,861)	(290,806,780)	(15,685,602)
SUBTOTAL	162,607,363	164,246,187	(1,638,824)	173,238,880	(10,631,517)
CONSTRUCTION IN PROGRESS	37,004,611	34,763,225	2,241,386	25,352,208	11,652,403
TOTAL PROPERTY, PLANT AND EQUIPMENT	199,611,974	199,009,412	602,562	198,591,088	1,020,885
ASSETS WHOSE USE IS LIMITED					
TRUSTEE HELD FUNDS	17,695,790	17,690,275	5,515	18,539,416	(843,626)
BOARD DESIGNATED FUNDS					
DESIGNATED FUNDS					
COLLATERAL HELD					
TOTAL ASSETS WHOSE USE IS LIMITED	17,695,790	17,690,275	5,515	18,539,416	(843,626)
OTHER ASSETS					
INVESTMENTS - AFFILIATES & OTHER	5,685,015	5,871,215	(186,200)	5,596,352	88,663
TOTAL OTHER ASSETS	5,685,015	5,871,215	(186,200)	5,596,352	88,663
TOTAL ASSETS	532,149,965	536,470,901	(4,320,936)	531,858,437	291,528
DEFERRED OUTFLOWS OF RESOURCES	19,647,661	20,335,499	(687,838)	26,632,566	(6,984,905)
DEFERRED INFLOWS OF RESOURCES	(1,319,239)	(1,469,239)	150,000	(2,819,239)	1,500,000
TOTAL ASSETS AND DEFERRED FLOWS OF RESOURCES	\$ 550,478,387	\$ 555,337,161	\$ (4,858,774)	\$ 555,671,764	\$ (5,193,377)
LIABILITIES & FUND BALANCE					
CURRENT LIABILITIES					
ACCOUNTS PAYABLE	\$ 21,047,388	\$ 17,475,495	\$ 3,571,892	\$ 21,052,475	\$ (5,088)
ACCRUED COMP AND RELATED LIABILITIES	18,483,961	21,814,291	(3,330,331)	18,465,750	18,211
THIRD PARTY SETTLEMENTS	55,685,134	61,225,315	(5,540,182)	53,174,937	2,510,196
DEFERRED REVENUE	239,215	117,465	121,749	117,227	121,988
ACCRUED SELF-INSUR BENEF CLAIMS	22,912,143	22,856,468	55,675	22,278,457	633,686
CURRENT MATURITIES OF LONG TERM DEBT	7,499,493	7,486,600	12,893	7,371,995	127,498
TOTAL CURRENT LIABILITIES	125,867,333	130,975,636	(5,108,303)	122,460,842	3,406,492
DEFINED BENEFIT PENSION PLAN LIABILITY	148,241,904	147,969,431	272,473	149,744,477	(1,502,573)
LONG TERM DEBT, LESS CURRENT MATURITIES	123,267,808	123,722,711	(454,903)	127,768,147	(4,500,339)
FUND BALANCE					
GENERAL FUND UNRESTRICTED	145,978,923	145,546,964	431,959	148,575,879	(2,596,956)
GENERAL FUND RESTRICTED	7,122,419	7,122,419		7,122,419	
TOTAL FUND BALANCES	153,101,342	152,669,383	431,959	155,698,298	(2,596,956)
TOTAL LIABILITIES AND FUND BALANCES	\$ 550,478,387	\$ 555,337,161	\$ (4,858,774)	\$ 555,671,764	\$ (5,193,377)

