

Financial Performance

February 2021

ANTELOPE VALLEY
HOSPITAL

A facility of Antelope Valley Healthcare District



ANTELOPE VALLEY
HOSPITAL

A facility of Antelope Valley Healthcare District

Statement of Income – February (in thousands)

February 2021

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
Revenues					
Net Patient Revenue	\$ 32,891	\$ 32,596	\$ 33,867	\$ 295	\$ (976)
Supplemental Funds/Settlements	3,970	2,720	2,751	1,250	1,219
Other Operating Revenue	678	1,277	1,192	(599)	(514)
Total Operating Revenues	\$ 37,539	\$ 36,592	\$ 37,810	\$ 947	\$ (271)
Expenses					
Productive Salaries	\$ 13,136	\$ 13,226	\$ 13,986	\$ (90)	\$ (849)
Non-Productive Salaries	2,024	1,970	2,464	54	(439)
Registry/Contract Labor	1,248	810	809	438	439
Benefits	5,296	5,356	4,907	(60)	389
Total Supplies	5,640	5,686	5,876	(46)	(236)
Purchased Svcs	2,773	2,392	2,494	381	279
Other	4,879	4,721	5,078	157	(199)
Total Operating Expenses	\$ 34,995	\$ 34,161	\$ 35,612	\$ 834	\$ (617)
EBIDA	\$ 2,543	\$ 2,431	\$ 2,198	\$ 112	\$ 346
<i>EBIDA Margin</i>	6.8%	6.6%	5.8%		
Depreciation and Amortization	1,638	1,512	1,545	126	93
Interest Expense	512	480	511	32	1
Operating Income (loss)	\$ 394	\$ 439	\$ 142	\$ (45)	\$ 252
Investment Income (loss)	(304)	621	1,060	(926)	(1,364)
Capital Contribution	517	112	-	405	517
NET INCOME (LOSS)	\$ 607	\$ 1,172	\$ 1,201	\$ (565)	\$ (595)
<i>Net Profit (loss) Margin</i>	1.6%	3.2%	3.2%		
EBIDA w/o Supplemental and IGT	\$ (1,082)	\$ (58)	\$ (117)	\$ (1,024)	\$ (964)



Statement of Income – Year to Date (in thousands)

February 2021 YTD	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Revenues</u>					
Net Patient Revenue	\$ 273,988	\$ 275,025	\$ 266,818	\$ (1,037)	\$ 7,169
Supplemental Funds/Settlements	30,902	21,758	22,426	9,144	8,477
Other Operating Revenue	9,767	10,230	10,246	(463)	(479)
Total Operating Revenues	\$ 314,657	\$ 307,013	\$ 299,490	\$ 7,644	\$ 15,167
<u>Expenses</u>					
Productive Salaries	\$ 114,373	\$ 112,934	\$ 109,889	\$ 1,439	\$ 4,483
Non-Productive Salaries	20,625	16,748	18,684	3,876	1,941
Registry/Contract Labor	10,406	6,686	7,756	3,720	2,650
Benefits	44,280	44,664	41,164	(383)	3,116
Total Supplies	51,525	47,961	46,328	3,564	5,197
Purchased Svcs	22,200	19,674	19,760	2,526	2,440
Other	39,210	39,237	40,033	(27)	(823)
Total Operating Expenses	\$ 302,618	\$ 287,904	\$ 283,614	\$ 14,714	\$ 19,004
<u>EBIDA</u>	\$ 12,039	\$ 19,109	\$ 15,876	\$ (7,070)	\$ (3,837)
<i>EBIDA Margin</i>	3.8%	6.2%	5.3%		
Depreciation and Amortization	12,880	12,212	12,754	667	126
Interest Expense	4,207	4,166	4,173	41	34
<u>Operating Income (loss)</u>	\$ (5,047)	\$ 2,730	\$ (1,051)	\$ (7,778)	\$ (3,996)
Investment Income (loss)	926	5,337	4,518	(4,410)	(3,592)
Capital Contribution	517	897	1,289	(379)	(772)
<u>NET INCOME (LOSS)</u>	\$ (3,604)	\$ 8,964	\$ 4,756	\$ (12,568)	\$ (8,360)
<i>Net Profit (loss)Margin</i>	-1.1%	2.9%	1.6%		
EBIDA w/o Supplemental and IGT	\$ (16,828)	\$ (643)	\$ (3,464)	\$ (16,185)	\$ (13,365)



Statement of Income – Monthly Summary

	YTD FY 2021	February 2021	January 2021	December 2020	November 2020	October 2020	September 2020	August 2020	July 2020	June 2020	May 2020	April 2020	March 2020	February 2020
Operating Revenues														
Gross Inpatient Revenue	\$ 882,068,263	\$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	\$ 99,800,290	\$110,016,848
Gross Outpatient Revenue	400,493,169	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	51,570,137	58,123,824
Total Gross Patient Revenue	1,282,561,432	\$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	\$151,370,427	\$168,140,672
Deductions from Revenue	(991,497,745)	(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)	(116,669,931)	(132,253,916)
Charity / Bad Debt Allowances	(17,076,079)	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)	(4,008,750)	(2,019,979)
Net Patient Revenue	273,987,608	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	30,691,746	33,866,777
Supplemental Funds/Settlements	30,902,483	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	3,333,930	2,751,436
Revenue from Health Related Activities	(372,337)	-	(100,021)	-	-	(272,316)	-	-	-	263,028	-	(226,522)	-	-
Other Operating Revenue	10,139,250	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	1,091,784	1,191,816
Total Operating Revenues	\$ 314,657,004	\$ 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	\$ 35,117,460	\$ 37,810,030
Operating Expenses														
Productive Salaries	\$ 114,372,662	\$ 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	\$ 14,418,515	\$ 13,985,539
Non-Productive Salaries	20,624,545	2,024,079	2,516,096	3,322,050	2,706,909	2,428,827	2,331,992	2,782,521	2,512,070	2,111,788	2,363,730	2,344,103	2,381,191	2,463,518
Registry/Contract Labor	10,405,805	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	880,899	808,957
Benefits	44,280,192	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	4,583,242	4,906,581
Total Salaries and Benefits	189,683,204	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	22,263,847	22,164,595
Medical Care Materials	34,185,426	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	3,895,966	4,018,506
Pharmaceuticals	13,582,779	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	1,293,464	1,195,272
Other Non-Medical Supplies	3,756,639	385,754	546,193	500,422	507,787	544,441	413,067	452,229	406,746	410,179	370,814	487,057	472,203	662,090
Total Supplies	51,524,844	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	5,661,632	5,875,868
Professional Fees	24,649,459	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	3,316,252	3,075,939
Purchased Services	22,199,932	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	2,768,612	2,494,010
Insurance	3,612,763	454,937	450,220	432,008	454,053	454,053	459,000	454,053	454,437	(2,083,754)	535,685	535,685	535,685	535,685
Utilities	2,852,527	286,825	315,467	322,668	342,672	380,237	428,821	404,432	371,406	329,725	215,284	256,413	266,472	254,705
Rents and Leases	2,973,715	348,599	323,936	367,603	351,502	417,625	441,489	406,435	316,526	286,640	309,042	306,900	384,511	305,539
Other	5,121,397	734,586	673,070	348,332	613,908	758,602	749,172	678,293	565,434	(728,901)	(56,339)	(204,852)	750,755	906,072
Purchased Services and Other	61,409,794	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	8,022,287	7,571,950
Total Operating Expenses	\$ 302,617,842	\$ 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	\$ 35,947,766	\$ 35,612,413
EBIDA	\$ 12,039,162	\$ 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	\$ (830,306)	\$ 2,197,617
Depreciation and Amortization	12,879,535	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	1,544,609	1,545,019
Interest Expense	4,207,123	511,939	512,991	514,041	529,726	530,770	531,812	532,851	542,991	505,694	506,291	502,952	509,783	510,825
Operating Income (Loss)	\$ (5,047,496)	\$ 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	\$ (2,884,698)	\$ 141,773
Investment Income (Loss)	926,464	(304,353)	147,089	(140,315)	126,194	172,760	88,706	375,665	460,719	1,283,741	677,856	1,747,082	(47,626)	1,059,609
Net Income (Loss) before Capital Contributions	\$ (4,121,031)	\$ 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	\$ (2,932,323)	\$ 1,201,382
Capital Contributions	517,306	517,306	-	-	-	-	-	-	-	234,386	-	-	-	-
NET INCOME (LOSS)	\$ (3,603,725)	\$ 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	\$ (2,932,323)	\$ 1,201,382
EBIDA w/o Supplemental and IGT	\$ (16,828,469)	\$ (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)	\$ (3,727,888)	\$ (117,471)



**ANTELOPE VALLEY
HOSPITAL**

A facility of Antelope Valley Healthcare District

Volumes – February

February 2021

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Volumes</u>					
Acute Discharges	1,499	1,567	1,596	(68)	(97)
Adjusted Discharges	2,107	2,466	2,439	(359)	(332)
Acute Patient Days	6,780	6,461	7,425	319	(645)
Adjusted Patient Days	9,532	10,153	11,348	(621)	(1,816)
Observations (as Patient Days)	245	369	350	(124)	(105)
Average Daily Census	242	231	256	11	(14)
Adjusted Occupied Bed	340	363	391	(22)	(51)
General Acute LOS	4.52	4.12	4.65	0.40	(0.13)
General Acute CMI	1.66	1.37	1.46	0.29	0.20
Medicare Acute LOS	5.12	5.09	5.56	0.03	(0.44)
AVH GM LOS	3.77	3.73	4.08	0.04	(0.31)
CMS GM LOS	4.48	4.00	4.08	0.48	0.40
Medicare CMI	2.15	1.94	2.05	0.21	0.10



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Volumes – February (continued)

February 2021

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Volumes</u>					
Deliveries	293	337	326	(44)	(33)
I/P Surgeries-WIP	101	120	106	(19)	(5)
Trauma Cases	91	111	96	(20)	(5)
E/R Visits	7,413	10,999	11,893	(3,586)	(4,480)
E/R Admits	1,068	1,062	1,166	6	(98)
E/R Conversion to I/P %	14.4%	9.7%	9.8%	4.8%	4.6%
E/R Admits to Total Admits %	71.2%	67.8%	73.1%	3.5%	-1.8%
I/P Surgeries	289	291	296	(2)	(7)
O/P Surgeries	269	359	320	(90)	(51)
Total Surgeries	558	650	616	(92)	(58)



ANTELOPE VALLEY
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Volumes – Year to Date

February 2021 YTD

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Volumes</u>					
Acute Discharges	12,724	13,600	13,304	(876)	(580)
Adjusted Discharges	18,543	21,400	20,921	(2,857)	(2,378)
Acute Patient Days	58,511	56,073	54,813	2,438	3,698
Adjusted Patient Days	85,037	88,116	86,135	(3,079)	(1,098)
Observations (as Patient Days)	2,419	2,952	2,992	(533)	(573)
Average Daily Census	241	231	225	10	16
Adjusted Occupied Bed	350	363	353	(13)	(3)
General Acute LOS	4.60	4.12	4.12	0.48	0.48
General Acute CMI	1.54	1.37	1.34	0.17	0.20
Medicare Acute LOS	5.30	5.09	5.09	0.21	0.21
AVH GM LOS	3.75	3.73	3.63	0.02	0.12
CMS GM LOS	4.48	4.00	3.87	0.48	0.61
Medicare CMI	2.04	1.94	1.86	0.10	0.18



ANTELOPE VALLEY
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Volumes – Year to Date (continued)

**February 2021
YTD**

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Volumes</u>					
Deliveries	2,705	2,924	2,892	(219)	(187)
I/P Surgeries-WIP	913	1,040	1,021	(127)	(108)
Trauma Cases	937	931	903	6	34
E/R Visits	69,270	88,707	90,050	(19,437)	(20,780)
E/R Admits	9,062	9,211	9,338	(149)	(276)
E/R Conversion to I/P %	13.1%	10.4%	10.4%	2.7%	2.7%
E/R Admits to Total Admits %	71.2%	67.7%	70.2%	3.5%	1.0%
I/P Surgeries	2,293	2,523	2,445	(230)	(152)
O/P Surgeries	2,452	2,871	2,858	(419)	(406)
Total Surgeries	4,745	5,394	5,303	(649)	(558)

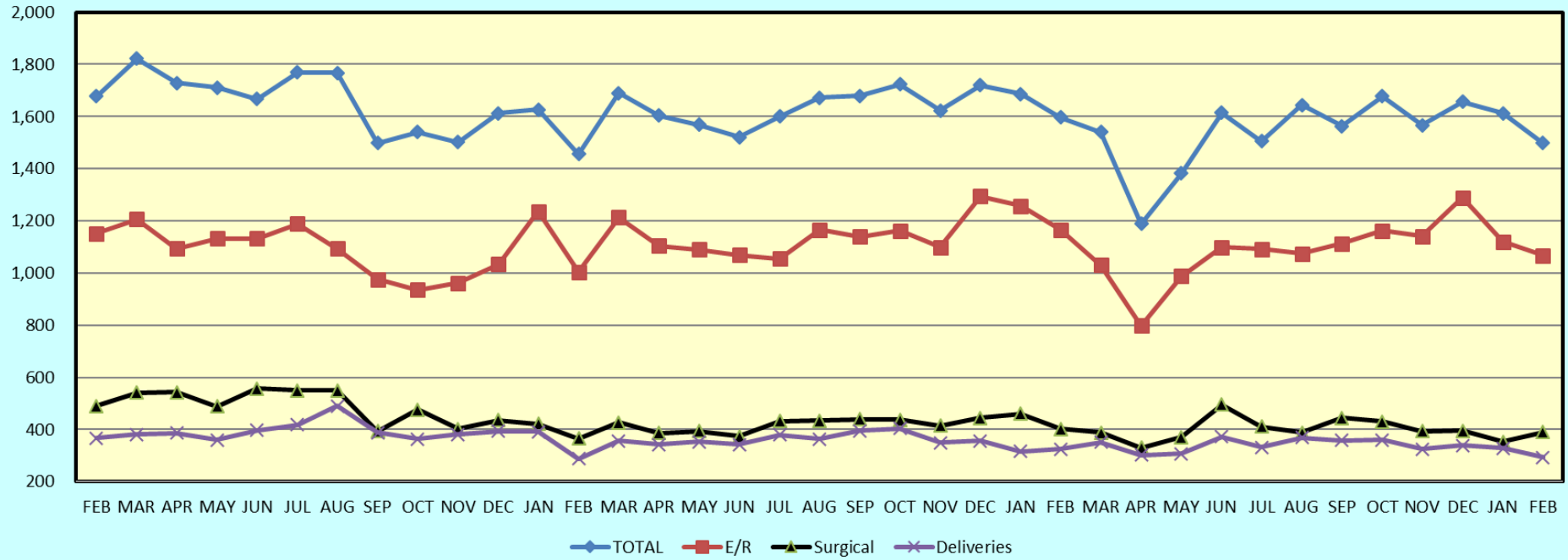


**ANTELOPE VALLEY
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Admissions Trends February 2018 – February 2021

Admissions Trends February 2018 - February 2021



13 Month Trended Volumes

	YTD FY 2021	February 2021	January 2021	December 2020	November 2020	October 2020	September 2020	August 2020	July 2020	June 2020	May 2020	April 2020	March 2020	February 2020
Volumes														
Acute Discharges	12,724	1,499	1,612	1,657	1,567	1,677	1,563	1,644	1,505	1,614	1,383	1,189	1,540	1,596
Adjusted Discharges	18,543	2,107	2,158	2,315	2,360	2,501	2,345	2,453	2,304	2,323	2,052	1,631	2,336	2,439
Acute Patient Days	58,511	6,780	8,610	8,304	6,931	6,921	6,745	7,167	7,053	7,002	5,921	5,588	6,932	7,425
Adjusted Patient Days	85,037	9,532	11,528	11,603	10,441	10,323	10,120	10,695	10,795	10,076	8,786	7,666	10,514	11,348
Observations (as Pt Days)	2,419	245	266	223	408	280	280	301	324	242	278	180	372	350
Average Daily Census	241	242	278	268	231	223	225	231	228	233	191	186	224	256
Adjusted Occupied Bed	350	340	372	374	348	333	337	345	348	336	283	256	339	391
General Acute LOS	4.60	4.52	5.34	5.01	4.42	4.13	4.32	4.36	4.69	4.34	4.28	4.70	4.50	4.65
General Acute CMI	1.54	1.66	1.72	1.59	1.50	1.50	1.42	1.41	1.45	1.44	1.42	1.51	1.42	1.46
Medicare Acute LOS	5.30	5.12	5.90	5.56	5.62	4.27	4.85	5.76	5.34	5.48	5.33	5.94	5.48	5.56
AVH GM LOS	3.75	3.77	3.91	4.24	3.59	3.35	3.78	4.04	3.40	3.87	3.56	4.18	4.17	4.07
CMS GM LOS	4.48	4.48	4.67	4.58	4.32	4.19	4.19	3.97	4.05	4.19	4.15	4.33	4.11	4.07
Medicare CMI	2.04	2.15	2.11	2.05	2.06	1.97	1.94	1.86	1.97	2.09	2.08	2.08	2.14	2.06
Deliveries	2,705	293	329	339	325	360	358	369	332	373	308	303	351	326
IP Surgeries-WIP	913	101	128	120	97	116	121	115	115	129	120	114	117	106
Trauma Cases	937	91	110	107	134	125	124	115	131	142	109	97	120	96
E/R Visits	69,270	7,413	7,305	9,259	8,789	9,369	9,029	8,584	9,522	8,226	7,435	5,865	9,858	11,893
E/R Admits	9,062	1,068	1,121	1,289	1,142	1,162	1,113	1,075	1,092	1,099	989	799	1,031	1,166
E/R Conversion to IP %	13.1%	14.4%	15.3%	13.9%	13.0%	12.4%	12.3%	12.5%	11.5%	13.4%	13.3%	13.6%	10.5%	9.8%
E/R Admits to Total Admits %	71.2%	71.2%	69.5%	77.8%	72.9%	69.3%	71.2%	65.4%	72.6%	68.1%	71.5%	67.2%	66.9%	73.1%
IP Surgeries	2,293	289	225	275	297	314	323	274	296	367	251	216	272	296
O/P Surgeries	2,452	269	259	298	345	324	327	314	316	322	218	85	246	320
Total Surgeries	4,745	558	484	573	642	638	650	588	612	689	469	301	518	616



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Gross Charges by Payor Mix

February 2021

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Payor Mix (Gross Charges)</u>					
Medicare	17.0%	18.6%	19.0%	-1.7%	-2.0%
Medicare Mgd Care	23.5%	17.3%	19.2%	6.2%	4.3%
MediCal	9.5%	11.1%	11.1%	-1.6%	-1.6%
MediCal Mgd Care	28.4%	29.3%	28.1%	-0.9%	0.3%
Commercial - Mgd Care	20.6%	20.8%	20.3%	-0.2%	0.2%
Other	1.7%	1.8%	1.6%	-0.2%	0.0%
Self Pay	(0.5%)	1.1%	0.7%	-1.7%	-1.3%

February 2021
YTD

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Payor Mix (Gross Charges)</u>					
Medicare	16.3%	18.8%	18.8%	-2.5%	-2.5%
Medicare Mgd Care	20.3%	17.4%	17.4%	2.9%	2.9%
MediCal	11.0%	11.1%	11.1%	-0.1%	-0.1%
MediCal Mgd Care	28.0%	29.1%	29.2%	-1.1%	-1.2%
Commercial - Mgd Care	21.1%	20.7%	20.7%	0.4%	0.4%
Other	2.1%	1.8%	1.8%	0.3%	0.2%
Self Pay	1.2%	1.1%	1.1%	0.1%	0.1%



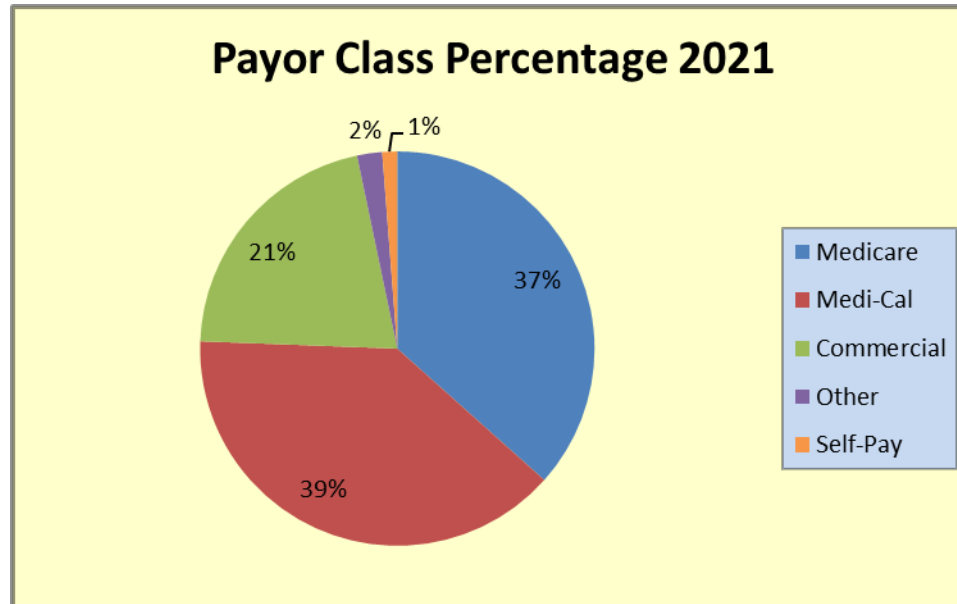
ANTELOPE VALLEY
HOSPITAL

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Payor Mix Graph

Payor Mix (Gross Charges)

Medicare	36.6%
Medi-Cal	39.0%
Commercial	21.1%
Other	2.1%
Self-Pay	1.2%



Key Financial Ratios

February 2021

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Key Financial Ratios</u>					
Net Income (Loss) Margin %	1.6%	3.2%	3.2%	-1.6%	-1.6%
Operating Income (Loss) Margin %	1.0%	1.2%	0.4%	-0.2%	0.7%
EBIDA (Loss) Margin %	6.8%	6.6%	5.8%	0.1%	1.0%
Outpatient Revenue %	28.9%	37.4%	34.6%	-8.5%	-5.7%
Realization Rate on Gross Charges	22.0%	21.0%	20.1%	0.9%	1.8%
<u>Working Capital Indicators</u>					
Cash Collections (in thousands)	\$ 36,126	\$ 35,652	\$ 32,162	\$ 474	\$ 3,965
Cash Collections/Net Patient Revenue	109.8%	109.4%	95.0%	0.5%	14.9%

February 2021

YTD

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Key Financial Ratios</u>					
Net Income (Loss) Margin %	-1.1%	2.9%	1.6%	-4.1%	-2.7%
Operating Income (Loss) Margin %	-1.6%	0.9%	-0.4%	-2.5%	-1.3%
EBIDA (Loss) Margin %	3.8%	6.2%	5.3%	-2.4%	-1.5%
Outpatient Revenue %	31.2%	35.7%	36.4%	-4.5%	-5.1%
Realization Rate on Gross Charges	21.4%	21.0%	20.6%	0.3%	0.8%
<u>Working Capital Indicators</u>					
Cash Collections (in thousands)	\$ 261,022	\$ 273,115	\$ 258,491	\$ (12,093)	\$ 2,530
Cash Collections/Net Patient Revenue	95.3%	99.3%	96.9%	-4.0%	-1.6%



Ratios and Debt Covenant Requirements

**February 2021
YTD**

	Actual	Last Year	Last Year Variance
<u>Working Capital Indicators</u>			
Net Days in Accounts Receivable - 3 month lookback	56.6	60.3	(3.6)
Working Capital (in thousands)	\$ 184,810	\$ 181,946	\$ 2,864
Current Ratio	2.4	2.9	(0.5)
Inventory Turnover	6.4	6.7	(0.2)
<u>Operating Cash</u>			
Operating Liquid Cash (in thousands)	\$ 93,116	\$ 68,230	\$ 24,887
Total Cash (in thousands)	\$ 249,018	\$ 209,308	\$ 39,710
Operating Liquid Cash and Mkt Securities as % of Debt	175.7%	137.6%	38.1%
Debt To Capitalization	46.1%	46.2%	0.1%
Average Age of Plant (in years)	15.7	15.2	0.5
<u>Bond Covenant Requirements</u>			
Days Cash on Hand	182.2	Requirement 55.0	30.0
Debt Service Coverage	1.59	1.20	(1.29)



Metrics - Monthly

February 2021

Revenue Metrics

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
Gross Revenue per Adj Patient Day	\$ 15,710	\$ 15,262	\$ 14,817	\$ 448	\$ 894
Net Patient Revenue Adj Patient Day	\$ 3,451	\$ 3,210	\$ 2,984	\$ 240	\$ 466
Contractuals as a % of Gross Revenue	78.2%	77.6%	78.7%	0.7%	-0.4%
Charity / Bad Debt as a % of Gross Revenue	-0.2%	1.4%	1.2%	-1.6%	-1.4%

Labor Metrics

FTEs: Productive (Excluding Registry)	1,990	1,956	2,114	34	(124)
FTEs: Non-Productive	250	280	249	(30)	1
FTEs: Contract Labor/Registry	61	58	49	4	12
FTEs: Total	2,301	2,294	2,412	8	(111)

Productive FTEs / AOB	6.03	5.55	5.53	0.47	0.50
Paid FTEs / AOB	6.76	6.33	6.16	0.43	0.60

FTEs Contract Labor as % of FTEs Total Labor	2.7%	2.5%	2.0%	0.2%	0.6%
Labor Cost as % of Total Operating Revenue	57.8%	58.4%	58.6%	-0.6%	-0.8%
Benefits as % of Labor (Excluding Registry)	34.9%	35.2%	29.8%	-0.3%	5.1%

Operating Expense Metrics

Total Operating Expenses / Adj Discharge	\$ 16,609	\$ 13,853	\$ 14,601	\$ 2,756	\$ 2,008
Total Operating Expenses / Adj Patient Day	\$ 3,671	\$ 3,365	\$ 3,138	\$ 307	\$ 533
Total Supplies / Adj Discharge	\$ 2,677	\$ 2,306	\$ 2,409	\$ 371	\$ 268
Total Supplies / Adj Patient Day	\$ 592	\$ 560	\$ 518	\$ 32	\$ 74
Total Supplies as % of Total Operating Revenue	15.0%	15.5%	15.5%	-0.5%	-0.5%



ANTELOPE VALLEY
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Metrics – Year to Date

February 2021 YTD

Revenue Metrics

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
Gross Revenue per Adj Patient Day	\$ 15,082	\$ 14,842	\$ 15,044	\$ 241	\$ 39
Net Patient Revenue Adj Patient Day	\$ 3,222	\$ 3,121	\$ 3,098	\$ 101	\$ 124
Contractuals as a % of Gross Revenue	77.3%	77.6%	78.1%	-0.3%	-0.8%
Charity / Bad Debt as a % of Gross Revenue	1.3%	1.4%	1.3%	0.0%	0.0%

Labor Metrics

FTEs: Productive (Excluding Registry)	1,979	1,935	1,927	44	52
FTEs: Non-Productive	301	278	303	23	(2)
FTEs: Contract Labor/Registry	71	57	60	14	12
FTEs: Total	2,351	2,270	2,290	81	62

Productive FTEs / AOB	5.86	5.49	5.63	0.36	0.23
Paid FTEs / AOB	6.72	6.26	6.49	0.46	0.23

FTEs Contract Labor as % of FTEs Total Labor	3.0%	2.5%	2.6%	0.5%	0.4%
Labor Cost as % of Total Operating Revenue	60.3%	59.0%	59.3%	1.3%	1.0%
Benefits as % of Labor (Excluding Registry)	32.8%	34.4%	32.0%	-1.6%	0.8%

Operating Expense Metrics

Total Operating Expenses / Adj Discharge	\$ 16,320	\$ 13,453	\$ 13,556	\$ 2,866	\$ 2,763
Total Operating Expenses / Adj Patient Day	\$ 3,559	\$ 3,267	\$ 3,293	\$ 291	\$ 266

Total Supplies / Adj Discharge	\$ 2,779	\$ 2,241	\$ 2,214	\$ 537	\$ 564
Total Supplies / Adj Patient Day	\$ 606	\$ 544	\$ 538	\$ 62	\$ 68
Total Supplies as % of Total Operating Revenue	16.4%	15.6%	15.5%	0.8%	0.9%



February – Discharges / Days / Length of Stay

February 2021

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Acute Discharges by Payor</u>					
Medicare	246	280	291	(34)	(45)
Medicare Mgd Care	326	227	263	99	63
MediCal	129	178	168	(49)	(39)
MediCal Mgd Care	427	493	478	(66)	(51)
Commercial - Mgd Care	332	332	344	(0)	(12)
Other	19	23	19	(4)	0
Self Pay	20	33	33	(13)	(13)
Total Acute Discharges	1,499	1,567	1,596	(68)	(97)
<u>Acute Days by Payor</u>					
Medicare	1,260	1,427	1,618	(167)	(358)
Medicare Mgd Care	1,594	1,007	1,388	587	206
MediCal	553	829	965	(276)	(412)
MediCal Mgd Care	1,898	1,815	1,942	83	(44)
Commercial - Mgd Care	1,290	1,160	1,304	130	(14)
Other	81	95	94	(14)	(13)
Self Pay	104	128	114	(24)	(10)
Total Acute Patient Days	6,780	6,461	7,425	319	(645)
<u>Acute Average Length of Stay</u>					
Medicare	5.12	5.09	5.56	0.03	(0.44)
Medicare Mgd Care	4.89	4.44	5.28	0.45	(0.39)
MediCal	4.29	4.65	5.74	(0.36)	(1.46)
MediCal Mgd Care	4.44	3.68	4.06	0.76	0.38
Commercial - Mgd Care	3.89	3.49	3.79	0.39	0.09
Other	4.26	4.07	4.95	0.19	(0.68)
Self Pay	5.20	3.87	3.45	1.33	1.75
Total Acute Avg. Length of Stay	4.52	4.12	4.65	0.40	(0.13)



Year to Date – Discharges / Days / Length of Stay

February 2021 YTD	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Acute Discharges by Payor</u>					
Medicare	2,067	2,433	2,380	(366)	(313)
Medicare Mgd Care	2,261	1,969	1,926	292	335
MediCal	1,294	1,547	1,513	(253)	(219)
MediCal Mgd Care	3,776	4,278	4,185	(502)	(409)
Commercial - Mgd Care	2,814	2,884	2,821	(70)	(7)
Other	208	202	197	6	11
Self Pay	304	288	282	16	22
Total Acute Discharges	12,724	13,600	13,304	(876)	(580)
<u>Acute Days by Payor</u>					
Medicare	10,947	12,383	12,105	(1,436)	(1,158)
Medicare Mgd Care	11,053	8,740	8,544	2,313	2,509
MediCal	7,059	7,193	7,031	(134)	28
MediCal Mgd Care	15,952	15,751	15,397	201	555
Commercial - Mgd Care	10,610	10,069	9,843	541	767
Other	1,091	822	803	269	288
Self Pay	1,799	1,115	1,090	684	709
Total Acute Patient Days	58,511	56,073	54,813	2,438	3,698
<u>Acute Average Length of Stay</u>					
Medicare	5.30	5.09	5.09	0.21	0.21
Medicare Mgd Care	4.89	4.44	4.44	0.45	0.45
MediCal	5.46	4.65	4.65	0.81	0.81
MediCal Mgd Care	4.22	3.68	3.68	0.54	0.55
Commercial - Mgd Care	3.77	3.49	3.49	0.28	0.28
Other	5.25	4.07	4.08	1.17	1.17
Self Pay	5.92	3.87	3.87	2.05	2.05
Total Acute Avg. Length of Stay	4.60	4.12	4.12	0.48	0.48



Balance Sheet – February

February 2021	Current Month	Prior Month	Current Activity	Beginning of Year	YTD Change
ASSETS					
CURRENT ASSETS					
OPERATING CASH	\$ 93,116,058	\$ 85,611,461	\$ 7,504,597	\$ 101,709,185	\$ (8,593,127)
SHORT-TERM MARKETABLE SECURITIES	138,213,716	139,536,389	(1,322,673)	142,371,351	(4,157,635)
PATIENT ACCOUNTS RECEIVABLES, NET	64,522,762	67,826,034	(3,303,272)	49,858,375	14,664,387
INVENTORIES	7,426,805	7,427,862	(1,057)	7,184,638	242,167
PREPAID EXPENSE AND OTHER	12,603,110	10,674,668	1,928,442	8,008,033	4,595,077
TOTAL CURRENT ASSETS	315,882,450	311,076,413	4,806,037	309,131,581	6,750,870
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	214,180,536	213,681,520	499,016	210,186,403	3,994,132
SUBTOTAL	468,926,216	468,427,200	499,016	464,045,660	4,880,556
ACCUM. DEPRECIATION & AMORTIZATION	(303,241,468)	(301,603,667)	(1,637,801)	(290,806,780)	(12,434,688)
SUBTOTAL	165,684,748	166,823,533	(1,138,785)	173,238,880	(7,554,132)
CONSTRUCTION IN PROGRESS	30,450,600	30,065,373	385,228	25,352,208	5,098,392
TOTAL PROPERTY, PLANT AND EQUIPMENT	196,135,349	196,888,906	(753,558)	198,591,088	(2,455,739)
ASSETS WHOSE USE IS LIMITED					
TRUSTEE HELD FUNDS	17,688,250	18,190,568	(502,318)	18,539,416	(851,165)
BOARD DESIGNATED FUNDS					
DESIGNATED FUNDS					
COLLATERAL HELD					
TOTAL ASSETS WHOSE USE IS LIMITED	17,688,250	18,190,568	(502,318)	18,539,416	(851,165)
OTHER ASSETS					
INVESTMENTS - AFFILIATES & OTHER	5,925,115	5,925,115		5,596,352	328,763
TOTAL OTHER ASSETS	5,925,115	5,925,115		5,596,352	328,763
TOTAL ASSETS	535,631,165	532,081,003	3,550,161	531,858,437	3,772,728
DEFERRED OUTFLOWS OF RESOURCES	21,023,337	21,711,174	(687,838)	26,632,566	(5,609,229)
DEFERRED INFLOWS OF RESOURCES	(1,619,239)	(1,769,239)	150,000	(2,819,239)	1,200,000
TOTAL ASSETS AND DEFERRED FLOWS OF RESOURCES	\$ 555,035,262	\$ 552,022,939	\$ 3,012,324	\$ 555,671,764	\$ (636,501)
LIABILITIES & FUND BALANCE					
CURRENT LIABILITIES					
ACCOUNTS PAYABLE	\$ 15,758,430	\$ 22,275,590	\$ (6,517,161)	\$ 21,052,475	\$ (5,294,046)
ACCRUED COMP AND RELATED LIABILITIES	21,989,636	21,586,480	403,156	18,465,750	3,523,886
THIRD PARTY SETTLEMENTS	63,133,515	54,299,883	8,833,632	53,174,937	9,958,578
DEFERRED REVENUE	57,820	66,921	(9,101)	117,227	(59,406)
ACCRUED SELF-INSUR BENEF CLAIMS	22,659,085	22,729,324	(70,239)	22,278,457	380,628
CURRENT MATURITIES OF LONG TERM DEBT	7,473,740	7,497,240	(23,500)	7,371,995	101,744
TOTAL CURRENT LIABILITIES	131,072,226	128,455,439	2,616,787	122,460,842	8,611,384
DEFINED BENEFIT PENSION PLAN LIABILITY	147,691,939	147,450,308	241,631	149,744,477	(2,052,538)
LONG TERM DEBT, LESS CURRENT MATURITIES	124,176,524	124,629,252	(452,727)	127,768,147	(3,591,623)
FUND BALANCE					
GENERAL FUND UNRESTRICTED	144,972,154	144,365,521	606,632	148,575,879	(3,603,725)
GENERAL FUND RESTRICTED	7,122,419	7,122,419		7,122,419	
TOTAL FUND BALANCES	152,094,573	151,487,940	606,632	155,698,298	(3,603,725)
TOTAL LIABILITIES AND FUND BALANCES	\$ 555,035,262	\$ 552,022,939	\$ 3,012,324	\$ 555,671,764	\$ (636,501)

