

Financial Performance

March 2021

ANTELOPE VALLEY
HOSPITAL

A facility of Antelope Valley Healthcare District



Statement of Income – March (in thousands)

March 2021	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Revenues</u>					
Net Patient Revenue	\$ 35,891	\$ 34,846	\$ 30,692	\$ 1,045	\$ 5,199
Supplemental Funds/Settlements	6,280	2,720	3,334	3,561	2,946
Other Operating Revenue	1,892	1,279	1,092	613	800
Total Operating Revenues	\$ 44,063	\$ 38,845	\$ 35,117	\$ 5,218	\$ 8,946
<u>Expenses</u>					
Productive Salaries	\$ 14,395	\$ 14,439	\$ 14,419	\$ (44)	\$ (24)
Non-Productive Salaries	2,250	2,141	2,381	109	(131)
Registry/Contract Labor	3,457	853	881	2,604	2,576
Benefits	5,624	5,665	4,583	(41)	1,041
Total Supplies	6,371	6,106	5,662	265	709
Purchased Svcs	2,658	2,464	2,769	194	(111)
Other	5,335	4,881	5,254	454	81
Total Operating Expenses	\$ 40,089	\$ 36,549	\$ 35,948	\$ 3,540	\$ 4,142
<u>EBIDA</u>	\$ 3,974	\$ 2,296	\$ (830)	\$ 1,678	\$ 4,804
<i>EBIDA Margin</i>	9.0%	5.9%	-2.4%		
Depreciation and Amortization	1,625	1,505	1,545	120	80
Interest Expense	511	531	510	(21)	1
<u>Operating Income (loss)</u>	\$ 1,838	\$ 259	\$ (2,885)	\$ 1,579	\$ 4,723
Investment Income (loss)	(1,263)	679	(48)	(1,943)	(1,216)
Capital Contribution	-	112	-	(112)	-
<u>NET INCOME (LOSS)</u>	\$ 575	\$ 1,051	\$ (2,932)	\$ (476)	\$ 3,507
<i>Net Profit (loss)Margin</i>	1.3%	2.7%	-8.4%		
<u>EBIDA w/o Supplemental and IGT</u>	\$ (2,032)	\$ (168)	\$ (3,728)	\$ (1,864)	\$ 1,696



EBIDA w/o Supplemental and IGT

Statement of Income – Year to Date (in thousands)

March 2021 YTD	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Revenues</u>					
Net Patient Revenue	\$ 309,879	\$ 309,871	\$ 297,510	\$ 8	\$ 12,369
Supplemental Funds/Settlements	37,183	24,478	25,760	12,705	11,423
Other Operating Revenue	11,659	11,509	11,337	150	321
Total Operating Revenues	\$ 358,720	\$ 345,858	\$ 334,607	\$ 12,863	\$ 24,113
<u>Expenses</u>					
Productive Salaries	\$ 128,767	\$ 127,373	\$ 124,308	\$ 1,394	\$ 4,460
Non-Productive Salaries	22,874	18,889	21,065	3,985	1,809
Registry/Contract Labor	13,863	7,539	8,636	6,324	5,226
Benefits	49,904	50,329	45,747	(425)	4,157
Total Supplies	57,896	54,067	51,989	3,829	5,906
Purchased Svcs	24,858	22,137	22,529	2,721	2,329
Other	44,545	44,118	45,287	427	(742)
Total Operating Expenses	\$ 342,707	\$ 324,453	\$ 319,561	\$ 18,254	\$ 23,146
<u>EBIDA</u>	\$ 16,013	\$ 21,405	\$ 15,046	\$ (5,392)	\$ 968
<i>EBIDA Margin</i>	4.5%	6.2%	4.5%		
Depreciation and Amortization	14,505	13,717	14,299	787	206
Interest Expense	4,718	4,698	4,683	20	35
<u>Operating Income (loss)</u>	\$ (3,209)	\$ 2,990	\$ (3,936)	\$ (6,199)	\$ 727
Investment Income (loss)	(337)	6,016	4,471	(6,353)	(4,807)
Capital Contribution	517	1,009	1,289	(491)	(772)
<u>NET INCOME (LOSS)</u>	\$ (3,029)	\$ 10,014	\$ 1,824	\$ (13,043)	\$ (4,852)
<i>Net Profit (loss)Margin</i>	-0.8%	2.9%	0.5%		
<u>EBIDA w/o Supplemental and IGT</u>	\$ (18,860)	\$ (811)	\$ (7,192)	\$ (18,049)	\$ (11,669)



EBIDA w/o Supplemental and IGT

ANTELOPE VALLEY
HOSPITAL

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Statement of Income – Monthly Summary

	YTD FY 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	March 2020
Operating Revenues														
Gross Inpatient Revenue	\$ 994,568,536	\$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	\$ 99,800,290
Gross Outpatient Revenue	454,344,274	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	51,570,137
Total Gross Patient Revenue	1,448,912,810	\$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	\$151,370,427
Deductions from Revenue	(1,120,850,770)	(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)	(116,669,931)
Charity / Bad Debt Allowances	(18,183,337)	(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)	(4,008,750)
Net Patient Revenue	309,878,704	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	30,691,746
Supplemental Funds/Settlements	37,182,792	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	3,333,930
Revenue from Health Related Activities	(372,337)	-	-	(100,021)	-	(272,316)	-	-	-	-	263,028	-	(226,522)	-
Other Operating Revenue	12,031,198	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	1,091,784
Total Operating Revenues	\$ 358,720,358	\$ 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	\$ 35,117,460
Operating Expenses														
Productive Salaries	\$ 128,767,469	\$ 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	\$ 14,418,515
Non-Productive Salaries	22,874,420	2,249,875	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
Registry/Contract Labor	13,862,717	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	880,899
Benefits	49,904,064	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	4,583,242
Total Salaries and Benefits	215,408,669	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	22,263,847
Medical Care Materials	38,812,502	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	3,895,966
Pharmaceuticals	14,935,105	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	1,293,464
Other Non-Medical Supplies	4,147,900	391,261	385,754	546,193	500,422	507,787	544,441	413,067	452,229	406,746	410,179	370,814	487,057	472,203
Total Supplies	57,895,507	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	5,661,632
Professional Fees	28,159,414	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	3,316,252
Purchased Services	24,857,964	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	2,768,612
Insurance	4,067,701	454,937	454,937	450,220	432,008	454,053	459,000	454,053	459,000	454,437	(2,083,754)	535,685	535,685	535,685
Utilities	3,171,604	319,077	286,825	315,467	322,668	342,672	380,237	428,821	404,432	371,406	329,725	215,284	256,413	266,472
Rents and Leases	3,356,976	383,261	348,599	323,936	367,603	351,502	417,625	441,489	406,435	316,526	286,640	309,042	306,900	384,511
Other	5,789,294	667,898	734,586	673,070	348,332	613,908	758,602	749,172	678,293	565,434	(728,901)	(56,339)	(204,852)	750,755
Purchased Services and Other	69,402,953	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	8,022,287
Total Operating Expenses	\$ 342,707,130	\$ 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	\$ 35,947,766
EBIDA														
	\$ 16,013,228	\$ 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	\$ (830,306)
Depreciation and Amortization	14,504,589	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	1,544,609
Interest Expense	4,718,008	510,885	511,939	512,991	514,041	529,726	530,770	531,812	532,851	542,991	505,694	506,291	502,952	509,783
Operating Income (Loss)	\$ (3,209,369)	\$ 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	\$ (2,884,698)
Investment Income (Loss)	(336,852)	(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	(47,626)
Net Income (Loss) before Capital Contributions	\$ (3,546,221)	\$ 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	\$ (2,932,323)
Capital Contributions	517,306	-	517,306	-	-	-	-	-	-	-	234,386	-	-	-
NET INCOME (LOSS)	\$ (3,028,915)	\$ 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	\$ (2,932,323)
EBIDA w/o Supplemental and IGT	\$ (18,860,396)	\$ (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)	\$ (3,727,888)



Volumes – March

March 2021

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Volumes</u>					
Acute Discharges	1,572	1,735	1,540	(163)	32
Adjusted Discharges	2,325	2,730	2,336	(405)	(11)
Acute Patient Days	7,032	7,153	6,932	(121)	100
Adjusted Patient Days	10,398	11,241	10,514	(843)	(116)
Observations (as Patient Days)	312	369	372	(57)	(60)
Average Daily Census	227	231	224	(4)	3
Adjusted Occupied Bed	335	363	339	(27)	(4)
General Acute LOS	4.47	4.12	4.50	0.35	(0.03)
General Acute CMI	1.61	1.37	1.42	0.24	0.19
Medicare Acute LOS	5.20	5.09	5.48	0.10	(0.28)
AVH GM LOS	3.89	3.73	4.15	0.16	(0.26)
CMS GM LOS	4.44	4.00	4.18	0.44	0.26
Medicare CMI	2.28	1.94	2.19	0.34	0.09



**ANTELOPE VALLEY
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Volumes – March (continued)

March 2021

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Volumes</u>					
Deliveries	284	373	351	(89)	(67)
I/P Surgeries-WIP	102	133	117	(31)	(15)
Trauma Cases	149	118	120	31	29
E/R Visits	8,679	11,112	9,858	(2,433)	(1,179)
E/R Admits	1,154	1,175	1,031	(21)	123
E/R Conversion to I/P %	13.3%	10.6%	10.5%	2.7%	2.8%
E/R Admits to Total Admits %	73.4%	67.7%	66.9%	5.7%	6.5%
I/P Surgeries	358	322	272	36	86
O/P Surgeries	392	359	246	33	146
Total Surgeries	750	681	518	69	232



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Volumes – Year to Date

**March 2021
YTD**

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Volumes</u>					
Acute Discharges	14,296	15,335	14,844	(1,039)	(548)
Adjusted Discharges	20,868	24,130	23,257	(3,262)	(2,389)
Acute Patient Days	65,543	63,226	61,745	2,317	3,798
Adjusted Patient Days	95,435	99,357	96,649	(3,922)	(1,214)
Observations (as Patient Days)	2,731	3,321	3,364	(590)	(633)
Average Daily Census	239	231	225	8	14
Adjusted Occupied Bed	348	363	351	(14)	(3)
General Acute LOS	4.58	4.12	4.16	0.46	0.43
General Acute CMI	1.55	1.37	1.35	0.18	0.20
Medicare Acute LOS	5.29	5.09	5.12	0.20	0.16
AVH GM LOS	3.77	3.73	3.68	0.04	0.09
CMS GM LOS	4.44	4.00	3.90	0.44	0.54
Medicare CMI	2.07	1.94	1.89	0.13	0.18



**ANTELOPE VALLEY
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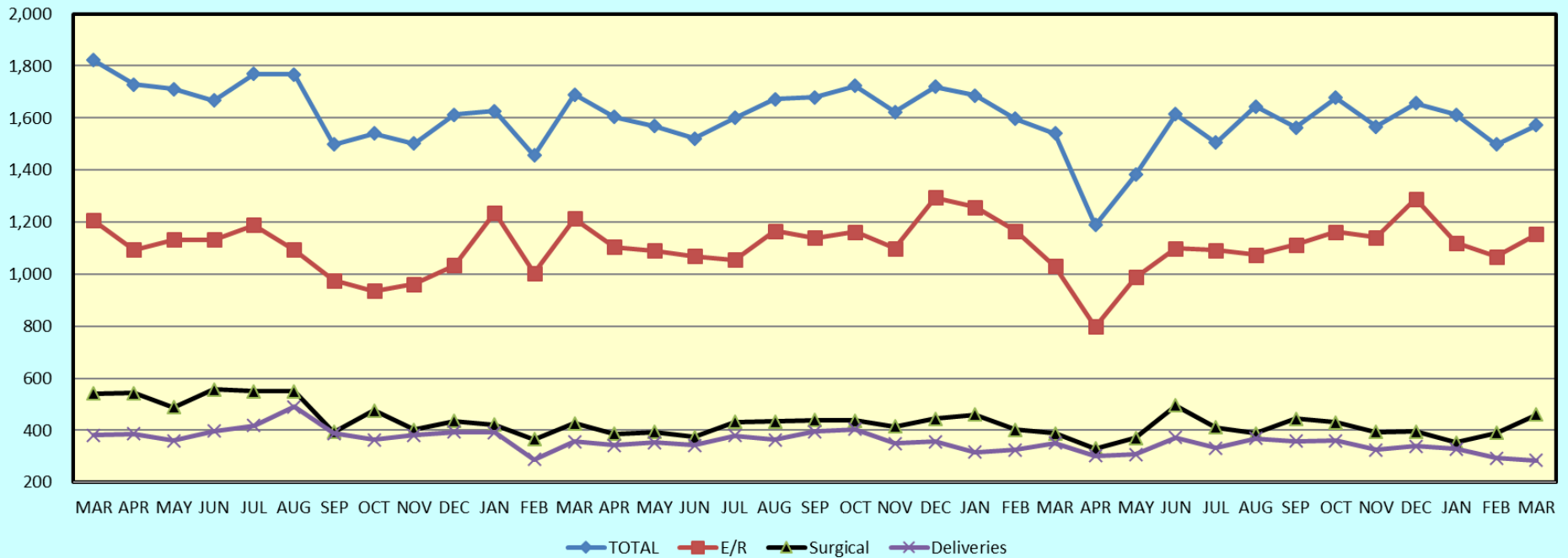
Volumes – Year to Date (continued)

March 2021 YTD	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Volumes</u>					
Deliveries	2,989	3,297	3,243	(308)	(254)
I/P Surgeries-WIP	1,015	1,173	1,138	(158)	(123)
Trauma Cases	1,086	1,049	1,023	37	63
E/R Visits	77,949	99,819	99,908	(21,870)	(21,959)
E/R Admits	10,216	10,386	10,369	(170)	(153)
E/R Conversion to I/P %	13.1%	10.4%	10.4%	2.7%	2.7%
E/R Admits to Total Admits %	71.5%	67.7%	69.9%	3.7%	1.6%
I/P Surgeries	2,651	2,845	2,717	(194)	(66)
O/P Surgeries	2,844	3,230	3,104	(386)	(260)
Total Surgeries	5,495	6,075	5,821	(580)	(326)



Admissions Trends March 2018 – March 2021

Admissions Trends March 2018 - March 2021



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13 Month Trended Volumes

	YTD FY 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	March 2020
Volumes														
Acute Discharges	14,296	1,572	1,499	1,612	1,657	1,567	1,677	1,563	1,644	1,505	1,614	1,383	1,189	1,540
Adjusted Discharges	20,868	2,325	2,107	2,158	2,315	2,360	2,501	2,345	2,453	2,304	2,323	2,052	1,631	2,336
Acute Patient Days	65,543	7,032	6,780	8,610	8,304	6,931	6,921	6,745	7,167	7,053	7,002	5,921	5,588	6,932
Adjusted Patient Days	95,435	10,398	9,532	11,528	11,603	10,441	10,323	10,120	10,695	10,795	10,076	8,786	7,666	10,514
Observations (as Pt Days)	2,731	312	245	266	223	408	372	280	301	324	242	278	180	372
Average Daily Census	239	227	242	278	268	231	223	225	231	228	233	191	186	224
Adjusted Occupied Bed	348	335	340	372	374	348	333	337	345	348	336	283	256	339
General Acute LOS	4.58	4.47	4.52	5.34	5.01	4.42	4.13	4.32	4.36	4.69	4.34	4.28	4.70	4.50
General Acute CMI	1.55	1.61	1.66	1.72	1.59	1.50	1.50	1.42	1.41	1.45	1.44	1.42	1.51	1.42
Medicare Acute LOS	5.29	5.20	5.12	5.90	5.56	5.62	4.27	4.85	5.76	5.34	5.48	5.33	5.94	5.48
AVH GM LOS	3.77	3.89	3.77	3.95	4.19	3.63	3.38	3.80	4.03	3.38	3.87	3.58	4.19	4.15
CMS GM LOS	4.44	4.44	4.57	4.74	4.62	4.38	4.26	4.25	4.00	4.11	4.22	4.21	4.35	4.18
Medicare CMI	2.07	2.28	2.19	2.14	2.06	2.09	1.99	1.97	1.87	1.99	2.10	2.10	2.09	2.19
Deliveries	2,989	284	293	329	339	325	360	358	369	332	373	308	303	351
IP Surgeries-WIP	1,015	102	101	128	120	97	116	121	115	115	129	120	114	117
Trauma Cases	1,086	149	91	110	107	134	125	124	115	131	142	109	97	120
E/R Visits	77,949	8,679	7,413	7,305	9,259	8,789	9,369	9,029	8,584	9,522	8,226	7,435	5,865	9,858
E/R Admits	10,216	1,154	1,068	1,121	1,289	1,142	1,162	1,113	1,075	1,092	1,099	989	799	1,031
E/R Conversion to I/P %	13.1%	13.3%	14.4%	15.3%	13.9%	13.0%	12.4%	12.3%	12.5%	11.5%	13.4%	13.3%	13.6%	10.5%
E/R Admits to Total Admits %	71.5%	73.4%	71.2%	69.5%	77.8%	72.9%	69.3%	71.2%	65.4%	72.6%	68.1%	71.5%	67.2%	66.9%
I/P Surgeries	2,651	358	289	225	275	297	314	323	274	296	367	251	216	272
O/P Surgeries	2,844	392	269	259	298	345	324	327	314	316	322	218	85	246
Total Surgeries	5,495	750	558	484	573	642	638	650	588	612	689	469	301	518



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Gross Charges by Payor Mix

March 2021

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Payor Mix (Gross Charges)</u>					
Medicare	15.2%	18.9%	17.4%	-3.7%	-2.2%
Medicare Mgd Care	20.5%	17.4%	18.6%	3.1%	1.8%
MediCal	10.9%	11.2%	9.2%	-0.2%	1.7%
MediCal Mgd Care	29.1%	29.0%	30.8%	0.1%	-1.6%
Commercial - Mgd Care	21.6%	20.7%	20.7%	0.9%	0.9%
Other	1.8%	1.8%	2.1%	0.0%	-0.3%
Self Pay	0.8%	1.1%	1.1%	-0.3%	-0.3%

March 2021 YTD

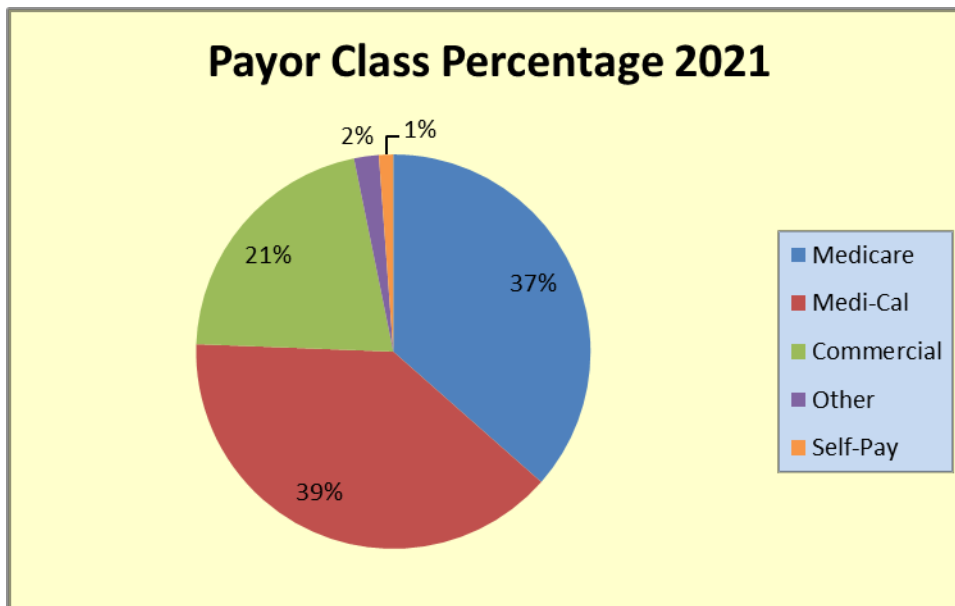
	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Payor Mix (Gross Charges)</u>					
Medicare	16.2%	18.8%	18.7%	-2.7%	-2.5%
Medicare Mgd Care	20.3%	17.4%	17.5%	3.0%	2.8%
MediCal	11.0%	11.1%	10.9%	-0.1%	0.1%
MediCal Mgd Care	28.1%	29.0%	29.3%	-0.9%	-1.2%
Commercial - Mgd Care	21.2%	20.7%	20.7%	0.5%	0.5%
Other	2.0%	1.8%	1.8%	0.2%	0.2%
Self Pay	1.2%	1.1%	1.1%	0.1%	0.1%



Payor Mix Graph

Payor Mix (Gross Charges)

Medicare	36.5%
Medi-Cal	39.1%
Commercial	21.2%
Other	2.0%
Self-Pay	1.2%



Key Financial Ratios

March 2021

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Key Financial Ratios</u>					
Net Income (Loss) Margin %	1.3%	2.7%	-8.4%	-1.4%	9.7%
Operating Income (Loss) Margin %	4.2%	0.7%	-8.2%	3.5%	12.4%
EBIDA (Loss) Margin %	9.0%	5.9%	-2.4%	3.1%	11.4%
Outpatient Revenue %	32.4%	35.3%	34.1%	-3.0%	-1.7%
Realization Rate on Gross Charges	21.6%	21.0%	20.3%	0.5%	1.3%
<u>Working Capital Indicators</u>					
Cash Collections (in thousands)	\$ 40,224	\$ 35,075	\$ 38,610	\$ 5,149	\$ 1,614
Cash Collections/Net Patient Revenue	112.1%	100.7%	125.8%	11.4%	-13.7%

March 2021

YTD

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Key Financial Ratios</u>					
Net Income (Loss) Margin %	-0.8%	2.9%	0.5%	-3.7%	-1.4%
Operating Income (Loss) Margin %	-0.9%	0.9%	-1.2%	-1.8%	0.3%
EBIDA (Loss) Margin %	4.5%	6.2%	4.5%	-1.7%	0.0%
Outpatient Revenue %	31.4%	35.7%	36.1%	-4.3%	-4.8%
Realization Rate on Gross Charges	21.4%	21.0%	20.6%	0.4%	0.8%
<u>Working Capital Indicators</u>					
Cash Collections (in thousands)	\$ 301,246	\$ 308,190	\$ 297,101	\$ (6,944)	\$ 4,144
Cash Collections/Net Patient Revenue	97.2%	99.5%	99.9%	-2.2%	-2.6%



Ratios and Debt Covenant Requirements

**March 2021
YTD**

	Actual	Last Year	Last Year Variance
<u>Working Capital Indicators</u>			
Net Days in Accounts Receivable - 3 month lookback	53.0	55.4	(2.4)
Working Capital (in thousands)	\$ 182,924	\$ 181,356	\$ 1,569
Current Ratio	2.4	2.9	(0.5)
Inventory Turnover	7.2	7.5	(0.3)
<u>Operating Cash</u>			
Operating Liquid Cash (in thousands)	\$ 97,467	\$ 78,061	\$ 19,406
Total Cash (in thousands)	\$ 252,207	\$ 218,977	\$ 33,230
Operating Liquid Cash and Mkt Securities as % of Debt	178.7%	145.0%	33.7%
Debt To Capitalization	45.9%	46.2%	0.3%
Average Age of Plant (in years)	15.8	15.3	0.5
<u>Bond Covenant Requirements</u>			
Days Cash on Hand	184.7	Requirement 55.0	25.0
Debt Service Coverage	1.71	1.20	(0.33)



**ANTELOPE VALLEY
HOSPITAL**

A facility of Antelope Valley Healthcare District

Metrics - Monthly

March 2021

Revenue Metrics

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
Gross Revenue per Adj Patient Day	\$ 15,998	\$ 14,741	\$ 14,397	\$ 1,257	\$ 1,601
Net Patient Revenue Adj Patient Day	\$ 3,452	\$ 3,100	\$ 2,919	\$ 352	\$ 533
Contractuals as a % of Gross Revenue	77.8%	77.6%	77.1%	0.2%	0.7%
Charity / Bad Debt as a % of Gross Revenue	0.7%	1.4%	2.6%	-0.7%	-2.0%

Labor Metrics

FTEs: Productive (Excluding Registry)	1,951	1,930	2,008	21	(57)
FTEs: Non-Productive	271	277	246	(6)	25
FTEs: Contract Labor/Registry	116	56	46	60	70
FTEs: Total	2,338	2,264	2,300	74	38
Productive FTEs / AOB	6.16	5.48	6.06	0.68	0.11
Paid FTEs / AOB	6.97	6.24	6.78	0.73	0.19
FTEs Contract Labor as % of FTEs Total Labor	5.0%	2.5%	2.0%	2.5%	3.0%
Labor Cost as % of Total Operating Revenue	58.4%	59.5%	63.4%	-1.1%	-5.0%
Benefits as % of Labor (Excluding Registry)	33.8%	34.2%	27.3%	-0.4%	6.5%

Operating Expense Metrics

Total Operating Expenses / Adj Discharge	\$ 17,243	\$ 13,388	\$ 15,389	\$ 3,855	\$ 1,854
Total Operating Expenses / Adj Patient Day	\$ 3,855	\$ 3,251	\$ 3,419	\$ 604	\$ 436
Total Supplies / Adj Discharge	\$ 2,740	\$ 2,237	\$ 2,424	\$ 504	\$ 316
Total Supplies / Adj Patient Day	\$ 613	\$ 543	\$ 538	\$ 70	\$ 74
Total Supplies as % of Total Operating Revenue	14.5%	15.7%	16.1%	-1.3%	-1.7%



ANTELOPE VALLEY
HOSPITAL

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Metrics – Year to Date

**March 2021
YTD**

Revenue Metrics

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
Gross Revenue per Adj Patient Day	\$ 15,182	\$ 14,830	\$ 14,973	\$ 352	\$ 209
Net Patient Revenue Adj Patient Day	\$ 3,247	\$ 3,119	\$ 3,078	\$ 128	\$ 169
Contractuals as a % of Gross Revenue	77.4%	77.6%	78.0%	-0.2%	-0.6%
Charity / Bad Debt as a % of Gross Revenue	1.3%	1.4%	1.4%	-0.1%	-0.2%

Labor Metrics

FTEs: Productive (Excluding Registry)	1,976	1,935	1,936	41	40
FTEs: Non-Productive	298	278	297	20	1
FTEs: Contract Labor/Registry	76	57	58	20	18
FTEs: Total	2,350	2,269	2,291	81	59

Productive FTEs / AOB	5.89	5.49	5.67	0.40	0.22
Paid FTEs / AOB	6.75	6.26	6.52	0.49	0.23

FTEs Contract Labor as % of FTEs Total Labor	3.2%	2.5%	2.5%	0.7%	0.7%
Labor Cost as % of Total Operating Revenue	60.0%	59.0%	59.7%	1.0%	0.4%
Benefits as % of Labor (Excluding Registry)	32.9%	34.4%	31.5%	-1.5%	1.4%

Operating Expense Metrics

Total Operating Expenses / Adj Discharge	\$ 16,423	\$ 13,446	\$ 13,740	\$ 2,977	\$ 2,682
Total Operating Expenses / Adj Patient Day	\$ 3,591	\$ 3,266	\$ 3,306	\$ 325	\$ 285
Total Supplies / Adj Discharge	\$ 2,774	\$ 2,241	\$ 2,235	\$ 534	\$ 539
Total Supplies / Adj Patient Day	\$ 607	\$ 544	\$ 538	\$ 62	\$ 69
Total Supplies as % of Total Operating Revenue	16.1%	15.6%	15.5%	0.5%	0.6%



**ANTELOPE VALLEY
HOSPITAL**

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March – Discharges / Days / Length of Stay

March 2021

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Acute Discharges by Payor</u>					
Medicare	241	310	242	(69)	(1)
Medicare Mgd Care	288	251	228	37	60
MediCal	156	197	162	(41)	(6)
MediCal Mgd Care	467	546	539	(79)	(72)
Commercial - Mgd Care	362	368	322	(6)	40
Other	26	26	18	0	8
Self Pay	32	37	29	(5)	3
Total Acute Discharges	1,572	1,735	1,540	(163)	32

<u>Acute Days by Payor</u>					
Medicare	1,252	1,580	1,326	(328)	(74)
Medicare Mgd Care	1,348	1,115	1,086	233	262
MediCal	863	918	795	(55)	68
MediCal Mgd Care	1,955	2,009	2,169	(54)	(214)
Commercial - Mgd Care	1,372	1,285	1,332	87	40
Other	94	105	100	(11)	(6)
Self Pay	148	142	124	6	24
Total Acute Patient Days	7,032	7,153	6,932	(121)	100

Acute Average Length of Stay

Medicare	5.20	5.09	5.48	0.10	(0.28)
Medicare Mgd Care	4.68	4.44	4.76	0.24	(0.08)
MediCal	5.53	4.65	4.91	0.88	0.62
MediCal Mgd Care	4.19	3.68	4.02	0.50	0.16
Commercial - Mgd Care	3.79	3.49	4.14	0.30	(0.35)
Other	3.62	4.07	5.56	(0.46)	(1.94)
Self Pay	4.63	3.87	4.28	0.76	0.35
Total Acute Avg. Length of Stay	4.47	4.12	4.50	0.35	(0.03)



Year to Date – Discharges / Days / Length of Stay

March 2021 YTD	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Acute Discharges by Payor</u>					
Medicare	2,308	2,743	2,622	(435)	(314)
Medicare Mgd Care	2,549	2,220	2,154	329	395
MediCal	1,450	1,744	1,675	(294)	(225)
MediCal Mgd Care	4,243	4,824	4,724	(581)	(481)
Commercial - Mgd Care	3,176	3,252	3,143	(76)	33
Other	234	227	215	7	19
Self Pay	336	325	311	11	25
Total Acute Discharges	14,296	15,335	14,844	(1,039)	(548)
<u>Acute Days by Payor</u>					
Medicare	12,199	13,963	13,431	(1,764)	(1,232)
Medicare Mgd Care	12,401	9,855	9,630	2,546	2,771
MediCal	7,922	8,110	7,826	(188)	96
MediCal Mgd Care	17,907	17,760	17,566	147	341
Commercial - Mgd Care	11,982	11,354	11,175	628	807
Other	1,185	927	903	258	282
Self Pay	1,947	1,257	1,214	690	733
Total Acute Patient Days	65,543	63,226	61,745	2,317	3,798
<u>Acute Average Length of Stay</u>					
Medicare	5.29	5.09	5.12	0.20	0.16
Medicare Mgd Care	4.87	4.44	4.47	0.43	0.39
MediCal	5.46	4.65	4.67	0.81	0.79
MediCal Mgd Care	4.22	3.68	3.72	0.54	0.50
Commercial - Mgd Care	3.77	3.49	3.56	0.28	0.22
Other	5.06	4.07	4.20	0.99	0.86
Self Pay	5.79	3.87	3.90	1.93	1.89
Total Acute Avg. Length of Stay	4.58	4.12	4.16	0.46	0.43



Balance Sheet – March

March 2021	Current Month	Prior Month	Current Activity	Beginning of Year	YTD Change
ASSETS					
CURRENT ASSETS					
OPERATING CASH	\$ 97,467,008	\$ 93,116,058	\$ 4,350,950	\$ 101,709,185	\$ (4,242,177)
SHORT-TERM MARKETABLE SECURITIES	137,049,868	138,213,716	(1,163,848)	142,371,351	(5,321,482)
PATIENT ACCOUNTS RECEIVABLES, NET	60,459,681	64,522,762	(4,063,081)	49,858,375	10,601,306
INVENTORIES	7,461,267	7,426,805	34,462	7,184,638	276,629
PREPAID EXPENSE AND OTHER	11,462,175	12,603,110	(1,140,934)	8,008,033	3,454,143
TOTAL CURRENT ASSETS	313,899,999	315,882,450	(1,982,452)	309,131,581	4,768,418
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	214,367,028	214,180,536	186,492	210,186,403	4,180,624
SUBTOTAL	469,112,708	468,926,216	186,492	464,045,660	5,067,048
ACCUM. DEPRECIATION & AMORTIZATION	(304,866,522)	(303,241,468)	(1,625,054)	(290,806,780)	(14,059,741)
SUBTOTAL	164,246,187	165,684,748	(1,438,562)	173,238,880	(8,992,693)
CONSTRUCTION IN PROGRESS	34,763,225	30,450,600	4,312,625	25,352,208	9,411,017
TOTAL PROPERTY, PLANT AND EQUIPMENT	199,009,412	196,135,349	2,874,063	198,591,088	418,323
ASSETS WHOSE USE IS LIMITED					
TRUSTEE HELD FUNDS	17,690,275	17,688,250	2,025	18,539,416	(849,140)
BOARD DESIGNATED FUNDS					
DESIGNATED FUNDS					
COLLATERAL HELD					
TOTAL ASSETS WHOSE USE IS LIMITED	17,690,275	17,688,250	2,025	18,539,416	(849,140)
OTHER ASSETS					
INVESTMENTS - AFFILIATES & OTHER	5,871,215	5,925,115	(53,900)	5,596,352	274,863
TOTAL OTHER ASSETS	5,871,215	5,925,115	(53,900)	5,596,352	274,863
TOTAL ASSETS	536,470,901	535,631,165	839,736	531,858,437	4,612,464
DEFERRED OUTFLOWS OF RESOURCES	20,335,499	21,023,337	(687,838)	26,632,566	(6,297,067)
DEFERRED INFLOWS OF RESOURCES	(1,469,239)	(1,619,239)	150,000	(2,819,239)	1,350,000
TOTAL ASSETS AND DEFERRED FLOWS OF RESOURCES	\$ 555,337,161	\$ 555,035,262	\$ 301,898	\$ 555,671,764	\$ (334,603)
LIABILITIES & FUND BALANCE					
CURRENT LIABILITIES					
ACCOUNTS PAYABLE	\$ 17,475,495	\$ 15,758,430	\$ 1,717,066	\$ 21,052,475	\$ (3,576,980)
ACCRUED COMP AND RELATED LIABILITIES	21,814,291	21,989,636	(175,345)	18,465,750	3,348,541
THIRD PARTY SETTLEMENTS	61,225,315	63,133,515	(1,908,200)	53,174,937	8,050,378
DEFERRED REVENUE	117,465	57,820	59,645	117,227	239
ACCRUED SELF-INSUR BENE CLAIMS	22,856,468	22,659,085	197,383	22,278,457	578,011
CURRENT MATURITIES OF LONG TERM DEBT	7,486,600	7,473,740	12,861	7,371,995	114,605
TOTAL CURRENT LIABILITIES	130,975,636	131,072,226	(96,590)	122,460,842	8,514,794
DEFINED BENEFIT PENSION PLAN LIABILITY	147,969,431	147,691,939	277,492	149,744,477	(1,775,046)
LONG TERM DEBT, LESS CURRENT MATURITIES	123,722,711	124,176,524	(453,814)	127,768,147	(4,045,437)
FUND BALANCE					
GENERAL FUND UNRESTRICTED	145,546,964	144,972,154	574,810	148,575,879	(3,028,915)
GENERAL FUND RESTRICTED	7,122,419	7,122,419		7,122,419	
TOTAL FUND BALANCES	152,669,383	152,094,573	574,810	155,698,298	(3,028,915)
TOTAL LIABILITIES AND FUND BALANCES	\$ 555,337,161	\$ 555,035,262	\$ 301,898	\$ 555,671,764	\$ (334,603)

