

Financial Report July 2022

Statement of Income – July (in thousands)

July 2022			Last Year		Last Year	
	Actual	Budget	Last Year	Variance	Variance %	
Revenues						
Gross Inpatient Revenue	\$ 118,700	\$ 127,353	\$ 112,300	\$ 6,399		5.7%
Gross Outpatient Revenue	51,286	58,138	57,418	(6,132)		(10.7%)
Total Gross Patient Revenue	169,986	185,491	169,719	267		0.2%
Deductions from Revenue	(135,686)	(147,904)	(133,691)	(1,995)		1.5%
Net Patient Revenue	34,300	37,587	36,028	(1,728)		(4.8%)
Supplemental Funds/Settlements	2,741	3,118	2,008	733		36.5%
Other Operating Revenue	1,263	1,258	1,112	151		13.6%
Total Operating Revenues	\$ 38,303	\$ 41,963	\$ 39,147	\$ (844)		(2.2%)
Expenses						
Productive Salaries	\$ 14,515	\$ 15,424	\$ 15,315	\$ (800)		(5.2%)
Non-Productive Salaries	3,173	2,704	2,803	370		13.2%
Registry/Contract Labor	2,375	1,119	1,411	964		68.3%
Benefits	4,423	5,412	4,574	(151)		(3.3%)
Total Supplies	5,879	6,757	6,699	(820)		(12.2%)
Purchased Svcs	2,889	2,883	2,713	176		6.5%
Other	4,950	5,037	4,942	9		0.2%
Total Operating Expenses	\$ 38,205	\$ 39,337	\$ 38,457	\$ (252)		(0.7%)
EBIDA	\$ 98	\$ 2,626	\$ 690	\$ (592)		(85.8%)
<i>EBIDA Margin</i>	<i>0.3%</i>	<i>6.3%</i>	<i>1.8%</i>			
Depreciation and Amortization	1,803	1,703	1,607	195		12.2%
Interest Expense	520	521	507	13		2.6%
Operating Income (loss)	\$ (2,224)	\$ 401	\$ (1,424)	\$ (801)		(56.2%)
Investment Income (loss)	1,661	42	430	1,231		286.5%
Capital Contribution	-	-	-	-		0.0%
NET INCOME (LOSS)	\$ (563)	\$ 444	\$ (994)	\$ 431		43.3%
<i>Income from Operations Margin %</i>	<i>-5.8%</i>	<i>1.0%</i>	<i>-3.6%</i>			
<i>Operating EBIDA %</i>	<i>0.3%</i>	<i>6.3%</i>	<i>1.8%</i>			
<i>Excess Margin %</i>	<i>-1.5%</i>	<i>1.1%</i>	<i>-2.5%</i>			

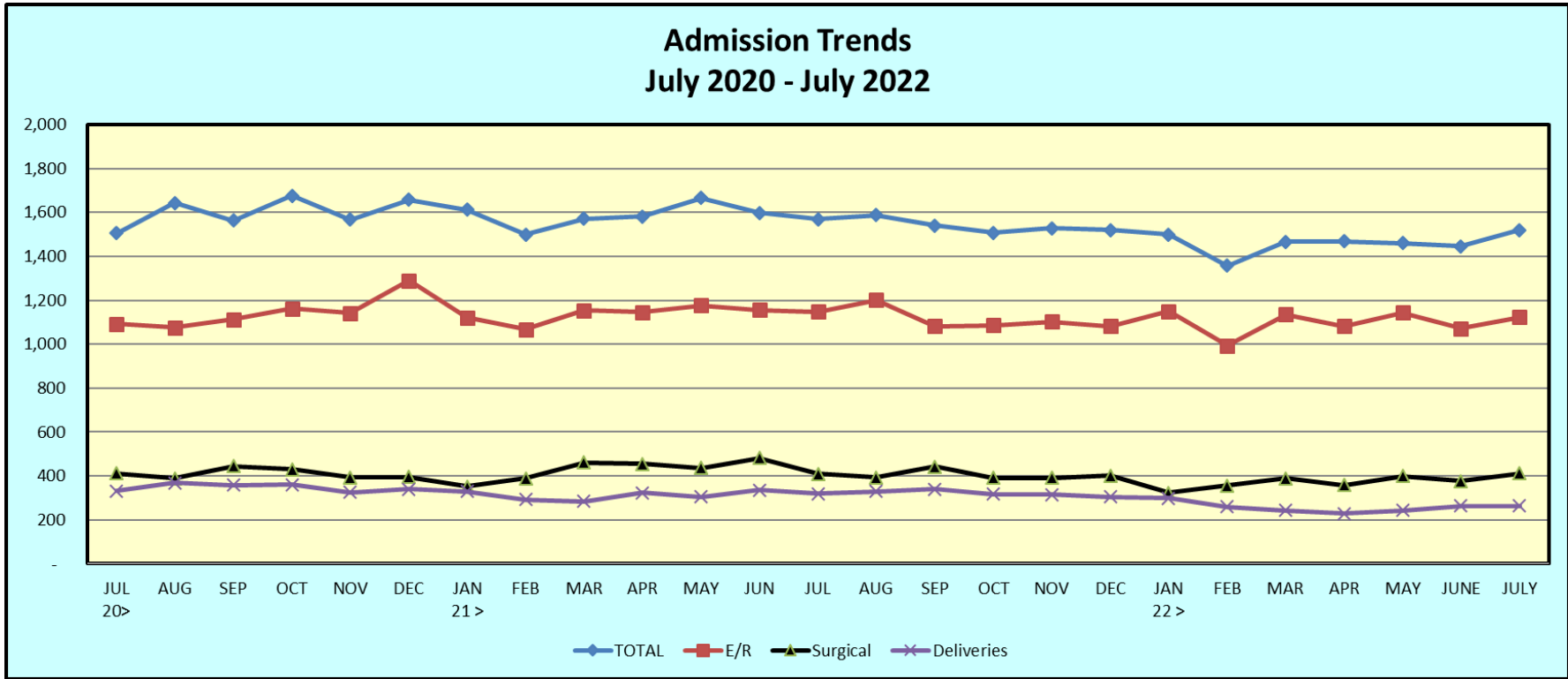
Volumes – July

July 2022	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
I/P Surgeries Main	323	334	306	17	5.6%
I/P Surgeries WIP	89	106	104	(15)	(14.4%)
O/P Surgeries Main	254	333	343	(89)	(25.9%)
Total Surgeries	666	773	753	(87)	(11.6%)
IP GI Procedures	166	168	161	5	3.1%
OP GI Procedures	184	223	195	(11)	(5.6%)
Total GI Procedures	350	391	356	(6)	(1.7%)
IP CC/IR/EP Procedures	101	81	81	20	24.7%
OP CC/IR/EP Procedures	55	81	78	(23)	(29.5%)
Total CC/IR/EP Procedures	156	162	159	(3)	(1.9%)
Trauma Cases	136	144	134	2	1.5%
E/R Visits	10,186	10,834	10,288	(102)	(1.0%)
E/R Admits	1,123	1,192	1,148	(25)	(2.2%)
E/R Conversion to I/P %	11.0%	11.0%	11.2%	-0.1%	
E/R Admits to Total Admits %	73.8%	75.9%	73.1%	0.7%	
Deliveries	263	301	320	(57)	(17.8%)

Volumes – July (continued)

July 2022					
	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
Acute Discharges	1,521	1,571	1,570	(49)	(3.1%)
Adjusted Discharges	2,178	2,271	2,373	(195)	(8.2%)
Acute Patient Days	7,261	7,498	7,214	47	0.7%
Adjusted Patient Days	10,398	10,792	10,903	(505)	(4.6%)
Observations (as Patient Days)	64	121	347	(283)	(81.6%)
Average Daily Census	234	242	233	1	0.4%
Adjusted Occupied Bed	335	348	352	(16)	(4.6%)
General Acute LOS	4.77	4.77	4.59	0.18	3.9%
General Acute CMI	1.56	1.61	1.56	0.00	0.0%
Medicare Acute LOS	5.51	5.66	6.51	(1.00)	(15.3%)
AVH GM LOS	3.90	3.95	4.13	(0.23)	(5.6%)
CMS GM LOS	4.32	4.46	4.47	(0.15)	(3.4%)
Medicare CMI	2.22	2.23	2.22	0.00	0.0%

Admission Trends July 2020 – July 2022



Bond Covenant Requirements

	Actual	Requirement	Last Year	Last Year Variance
<u>Bond Covenant Requirements</u>				
Days Cash on Hand	159.1	55.0	182.8	(23.7)
Debt Service Coverage	2.86	1.20	3.32	(0.46)

AVOIC



	<u>July 2022</u>			<u>Calendar YTD July 2022</u>		
	<u>Actual</u>	<u>Budget</u>	<u>Budget Variance</u>	<u>Actual</u>	<u>Budget</u>	<u>Budget Variance</u>
<u>Net Patient Revenues</u>	\$ 1,653,447	\$ 1,659,636	\$ (6,189)	\$ 10,322,098	\$ 11,310,508	\$ (988,410)
<u>Net Income (Loss)</u>	\$ 58,884	\$ 92,428	\$ (33,544)	\$ (596,178)	\$ 277,648	\$ (873,826)

Thank you

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



Antelope Valley
Medical Center