

Financial Performance

October 2021

ANTELOPE VALLEY
HOSPITAL

A facility of Antelope Valley Healthcare District

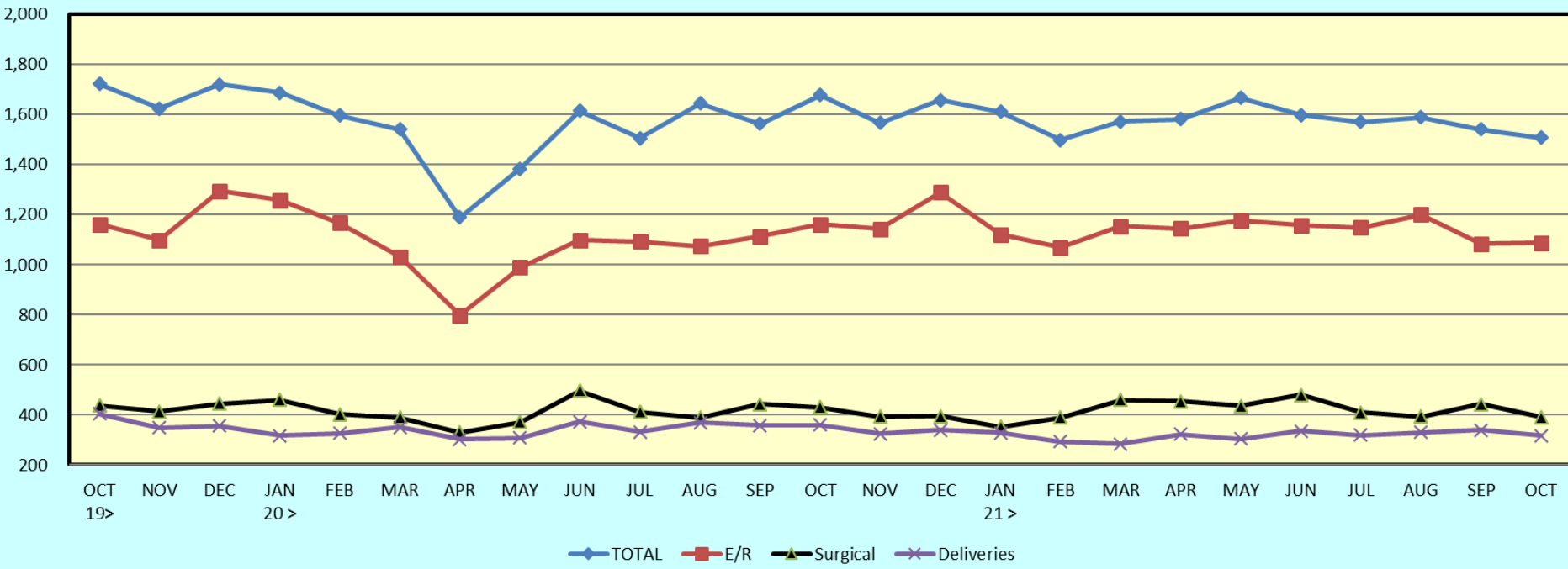


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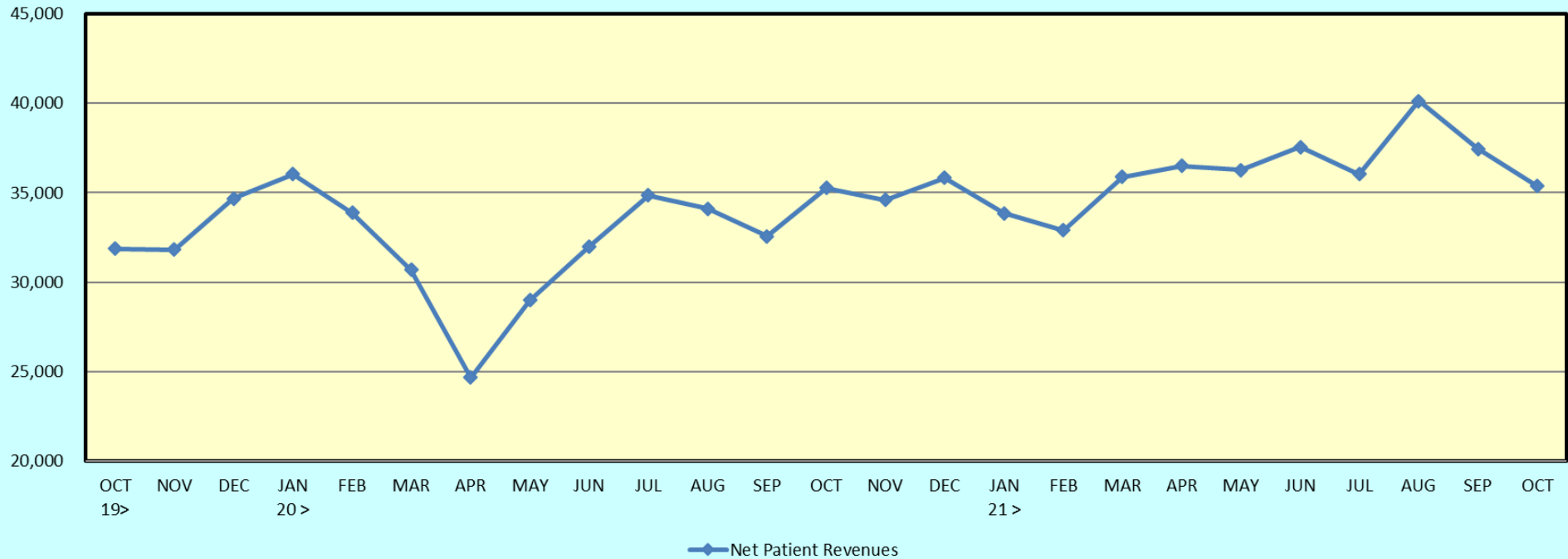
Admissions Trends October 2019 – October 2021

Admissions Trends October 2019 - October 2021



Net Patient Revenue Trends October 2019 – October 2021

Net Patient Revenue Trends October 2019 - October 2021



ANTELOPE VALLEY
HOSPITAL

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Statement of Income – October (in thousands)

October 2021

	Actual	Budget	Budget Variance	Budget Variance %	Last Year	Last Year Variance	Last Year Variance %
Revenues							
Gross Inpatient Revenue	\$ 112,789	\$ 124,466	\$ (11,677)	(9.4%)	\$ 109,110	\$ 3,679	3.4%
Gross Outpatient Revenue	45,844	62,885	(17,041)	(27.1%)	53,626	(7,782)	(14.5%)
Total Gross Patient Revenue	158,633	187,351	(28,718)	(15.3%)	162,736	(4,103)	(2.5%)
Deductions from Revenue	(123,257)	(146,656)	23,399	(16.0%)	(127,470)	4,212	(3.3%)
Net Patient Revenue	35,376	40,695	(5,319)	(13.1%)	35,267	109	0.3%
Supplemental Funds/Settlements	2,101	2,594	(493)	(19.0%)	2,185	(84)	(3.9%)
Other Operating Revenue	978	1,268	(290)	(22.8%)	740	238	32.1%
Total Operating Revenues	\$ 38,455	\$ 44,557	\$ (6,102)	(13.7%)	\$ 38,192	\$ 263	0.7%
Expenses							
Productive Salaries	\$ 14,649	\$ 16,206	\$ (1,557)	(9.6%)	\$ 14,778	\$ (129)	(0.9%)
Non-Productive Salaries	2,540	2,732	(192)	(7.0%)	2,429	111	4.6%
Registry/Contract Labor	540	1,555	(1,015)	(65.2%)	1,311	(771)	(58.8%)
Benefits	4,863	6,122	(1,258)	(20.6%)	5,695	(832)	(14.6%)
Total Supplies	5,893	7,123	(1,231)	(17.3%)	6,149	(257)	(4.2%)
Purchased Svcs	3,000	3,189	(189)	(5.9%)	2,940	60	2.0%
Other	5,256	5,307	(51)	(1.0%)	5,151	105	2.0%
Total Operating Expenses	\$ 36,742	\$ 42,234	\$ (5,492)	(13.0%)	\$ 38,454	\$ (1,712)	(4.5%)
EBIDA	\$ 1,713	\$ 2,323	\$ (609)	(26.2%)	\$ (262)	\$ 1,975	(754.8%)
<i>EBIDA Margin</i>	<i>4.5%</i>	<i>5.2%</i>			<i>-0.7%</i>		
Depreciation and Amortization	1,598	1,669	(71)	(4.2%)	1,618	(19)	(1.2%)
Interest Expense	495	523	(28)	(5.4%)	531	(36)	(6.8%)
Operating Income (loss)	\$ (380)	\$ 131	\$ (510)	(391.0%)	\$ (2,410)	\$ 2,030	(84.2%)
Investment Income (loss)	(563)	357	(919)	(257.8%)	173	(735)	(425.6%)
Capital Contribution	-	-	-	0.0%	-	-	0.0%
NET INCOME (LOSS)	\$ (942)	\$ 487	\$ (1,430)	(293.5%)	\$ (2,237)	\$ 1,295	(57.9%)
<i>Net Profit (loss) Margin</i>	<i>-2.5%</i>	<i>1.1%</i>			<i>-5.9%</i>		



Statement of Income – Year to Date (in thousands)

October 2021 YTD	Actual	Budget	Budget Variance	Budget Variance %	Last Year	Last Year Variance	Last Year Variance %
Revenues							
Gross Inpatient Revenue	\$ 458,796	\$ 477,318	\$ (18,523)	(3.9%)	\$ 422,463	\$ 36,333	8.6%
Gross Outpatient Revenue	209,369	245,804	(36,436)	(14.8%)	212,707	(3,339)	(1.6%)
Total Gross Patient Revenue	668,164	723,123	(54,959)	(7.6%)	635,170	32,994	5.2%
Deductions from Revenue	(519,205)	(565,778)	46,573	(8.2%)	(498,335)	(20,870)	4.2%
Net Patient Revenue	148,960	157,345	(8,385)	(5.3%)	136,835	12,124	8.9%
Supplemental Funds/Settlements	8,116	10,374	(2,258)	(21.8%)	18,786	(10,670)	(56.8%)
Other Operating Revenue	4,196	5,073	(876)	(17.3%)	3,522	674	19.1%
Total Operating Revenues	\$ 161,272	\$ 172,793	\$ (11,520)	(6.7%)	\$ 159,143	\$ 2,129	1.3%
Expenses							
Productive Salaries	\$ 59,147	\$ 63,424	\$ (4,277)	(6.7%)	\$ 59,084	\$ 63	0.1%
Non-Productive Salaries	10,484	10,771	(287)	(2.7%)	10,055	429	4.3%
Registry/Contract Labor	3,813	5,944	(2,131)	(35.8%)	4,520	(707)	(15.6%)
Benefits	19,214	23,982	(4,768)	(19.9%)	21,863	(2,649)	(12.1%)
Total Supplies	24,915	27,517	(2,603)	(9.5%)	24,199	715	3.0%
Purchased Svcs	11,526	12,296	(770)	(6.3%)	11,119	407	3.7%
Other	20,149	20,697	(549)	(2.7%)	20,056	93	0.5%
Total Operating Expenses	\$ 149,247	\$ 164,631	\$ (15,384)	(9.3%)	\$ 150,897	\$ (1,650)	(1.1%)
EBIDA	\$ 12,025	\$ 8,162	\$ 3,863	47.3%	\$ 8,246	\$ 3,779	45.8%
<i>EBIDA Margin</i>	<i>7.5%</i>	<i>4.7%</i>			<i>5.2%</i>		
Depreciation and Amortization	6,426	6,736	(309)	(4.6%)	6,345	81	1.3%
Interest Expense	1,992	2,108	(116)	(5.5%)	2,138	(146)	(6.8%)
Operating Income (loss)	\$ 3,606	\$ (682)	\$ 4,289	(628.5%)	\$ (237)	\$ 3,844	(1,618.7%)
Investment Income (loss)	(314)	1,426	(1,740)	(122.0%)	1,098	(1,412)	(128.6%)
Capital Contribution	-	-	-	0.0%	-	-	0.0%
NET INCOME (LOSS)	\$ 3,292	\$ 744	\$ 2,549	342.6%	\$ 860	\$ 2,432	282.7%
<i>Net Profit (loss) Margin</i>	<i>2.0%</i>	<i>0.4%</i>			<i>0.5%</i>		



FY 2022 Trend

	YTD FY 2022	October 2021	September 2021	August 2021	July 2021
<u>Operating Revenues</u>					
Gross Inpatient Revenue	\$ 458,795,655	\$112,789,160	\$113,961,719	\$119,744,332	\$112,300,443
Gross Outpatient Revenue	209,368,612	45,844,006	48,170,110	57,936,181	57,418,316
Total Gross Patient Revenue	668,164,267	\$158,633,166	\$162,131,829	\$177,680,513	\$169,718,759
Deductions from Revenue	(509,909,121)	(119,966,458)	(123,491,273)	(134,940,777)	(131,510,613)
Charity / Bad Debt Allowances	(9,295,426)	(3,290,910)	(1,198,433)	(2,625,707)	(2,180,376)
Net Patient Revenue	148,959,719	35,375,798	37,442,123	40,114,029	36,027,770
Supplemental Funds/Settlements	8,115,917	2,100,619	2,005,105	2,002,272	2,007,921
Revenue from Health Related Activities		-	-	-	-
Other Operating Revenue	4,196,471	978,487	1,034,400	1,071,995	1,111,589
Total Operating Revenues	\$ 161,272,107	\$ 38,454,903	\$ 40,481,629	\$ 43,188,296	\$ 39,147,280
<u>Operating Expenses</u>					
Productive Salaries	\$ 59,146,905	\$ 14,649,106	\$ 14,320,858	\$ 14,862,125	\$ 15,314,816
Non-Productive Salaries	10,483,964	2,539,714	2,632,569	2,508,568	2,803,114
Registry/Contract Labor	3,812,925	540,408	846,800	1,014,302	1,411,415
Benefits	19,213,996	4,863,285	4,588,526	5,187,918	4,574,266
Total Salaries and Benefits	92,657,790	22,592,513	22,388,752	23,572,912	24,103,612
Medical Care Materials	17,297,964	3,997,891	4,292,456	4,288,482	4,719,135
Pharmaceuticals	6,399,335	1,666,574	1,434,141	1,619,897	1,678,724
Other Non-Medical Supplies	1,217,206	228,241	384,560	302,957	301,448
Total Supplies	24,914,505	5,892,706	6,111,157	6,211,336	6,699,306
Professional Fees	12,405,963	3,341,775	3,024,881	3,011,435	3,027,872
Purchased Services	11,525,945	3,000,164	2,889,262	2,923,698	2,712,820
Insurance	2,028,891	507,402	498,780	511,430	511,280
Utilities	2,012,107	445,950	522,635	522,944	520,579
Rents and Leases	1,328,265	265,190	353,203	346,052	363,820
Other	2,373,576	696,018	586,884	572,691	517,983
Purchased Services and Other	31,674,746	8,256,499	7,875,644	7,888,250	7,654,353
Total Operating Expenses	\$ 149,247,041	\$ 36,741,717	\$ 36,375,554	\$ 37,672,499	\$ 38,457,272
<u>EBIDA</u>	\$ 12,025,066	\$ 1,713,186	\$ 4,106,075	\$ 5,515,797	\$ 690,008
Depreciation and Amortization	6,426,299	1,598,298	1,606,229	1,614,491	1,607,280
Interest Expense	1,992,321	494,730	494,940	496,010	506,641
<u>Operating Income (Loss)</u>	\$ 3,606,446	\$ (379,842)	\$ 2,004,906	\$ 3,405,296	\$ (1,423,913)
Investment Income (Loss)	(313,995)	(562,579)	(265,825)	84,598	429,810
<u>Net Income (Loss) before Capital Contributions</u>	\$ 3,292,451	\$ (942,421)	\$ 1,739,081	\$ 3,489,894	\$ (994,103)
Capital Contributions	-	-	-	-	-
<u>NET INCOME (LOSS)</u>	\$ 3,292,451	\$ (942,421)	\$ 1,739,081	\$ 3,489,894	\$ (994,103)



Volumes – October

October 2021

	Actual	Budget	Budget Variance	Budget Variance %	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>							
Acute Discharges	1,508	1,917	(409)	(21.3%)	1,677	(169)	(10.1%)
Adjusted Discharges	2,121	2,794	(673)	(24.1%)	2,501	(380)	(15.2%)
Acute Patient Days	7,351	8,033	(682)	(8.5%)	6,921	430	6.2%
Adjusted Patient Days	10,339	12,083	(1,744)	(14.4%)	10,323	16	0.2%
Observations (as Patient Days)	85	335	(250)	(74.6%)	372	(287)	(77.2%)
Average Daily Census	237	259	(22)	(8.5%)	223	14	6.3%
Adjusted Occupied Bed	334	390	(56)	(14.4%)	333	1	0.2%
General Acute LOS	4.87	4.19	0.68	16.3%	4.13	0.75	18.1%
General Acute CMI	1.57	1.50	0.07	4.7%	1.51	0.06	4.0%
Medicare Acute LOS	5.94	4.83	1.11	23.0%	4.27	1.66	38.9%
AVH GM LOS	3.89	3.75	0.14	3.7%	3.38	0.51	15.1%
CMS GM LOS	4.24	4.38	(0.14)	(3.2%)	4.26	(0.02)	(0.5%)
Medicare CMI	1.91	2.00	(0.09)	(4.5%)	1.99	(0.08)	(4.0%)



Volumes – October (continued)

October 2021

	Actual	Budget	Budget Variance	Budget Variance %	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>							
Deliveries	318	330	(12)	(3.6%)	360	(42)	(11.7%)
I/P Surgeries-WIP	111	127	(16)	(12.9%)	116	(5)	(4.3%)
Trauma Cases	136	141	(5)	(3.5%)	125	11	8.8%
E/R Visits	9,263	10,691	(1,428)	(13.4%)	9,369	(106)	(1.1%)
E/R Admits	1,087	1,292	(205)	(15.9%)	1,162	(75)	(6.5%)
E/R Conversion to I/P %	11.7%	12.1%	-0.4%		12.4%	-0.7%	
E/R Admits to Total Admits %	72.1%	67.4%	4.7%		69.3%	2.8%	
I/P Surgeries	281	337	(56)	(16.5%)	314	(33)	(10.5%)
O/P Surgeries	268	348	(80)	(23.0%)	324	(56)	(17.3%)
Total Surgeries	549	685	(136)	(19.8%)	638	(89)	(13.9%)



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Volumes – Year to Date

**October 2021
YTD**

	Actual	Budget	Budget Variance	Budget Variance %	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>							
Acute Discharges	6,206	7,301	(1,095)	(15.0%)	6,389	(183)	(2.9%)
Adjusted Discharges	9,041	10,713	(1,672)	(15.6%)	9,603	(562)	(5.9%)
Acute Patient Days	29,576	30,801	(1,225)	(4.0%)	27,886	1,690	6.1%
Adjusted Patient Days	43,070	46,329	(3,259)	(7.0%)	41,933	1,137	2.7%
Observations (as Patient Days)	804	1,319	(515)	(39.0%)	1,277	(473)	(37.0%)
Average Daily Census	240	250	(10)	(4.0%)	227	13	5.7%
Adjusted Occupied Bed	350	377	(26)	(7.0%)	341	9	2.7%
General Acute LOS	4.77	4.22	0.55	13.0%	4.36	0.40	9.2%
General Acute CMI	1.57	1.37	0.20	14.6%	1.45	0.12	8.3%
Medicare Acute LOS	5.89	4.86	1.04	21.3%	5.04	0.85	16.9%
AVH GM LOS	4.14	3.75	0.39	10.4%	3.64	0.50	13.7%
CMS GM LOS	4.47	4.38	0.09	2.0%	4.16	0.31	7.5%
Medicare CMI	2.21	2.00	0.21	10.5%	1.96	0.25	12.8%



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Volumes – Year to Date (continued)

October 2021
YTD

	Actual	Budget	Budget Variance	Budget Variance %	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>							
Deliveries	1,307	1,309	(2)	(0.2%)	1,419	(112)	(7.9%)
I/P Surgeries-WIP	446	506	(60)	(11.8%)	467	(21)	(4.5%)
Trauma Cases	562	548	14	2.6%	495	67	13.5%
E/R Visits	39,501	41,943	(2,442)	(5.8%)	36,504	2,997	8.2%
E/R Admits	4,519	4,921	(402)	(8.2%)	4,442	77	1.7%
E/R Conversion to I/P %	11.4%	11.7%	-0.3%		12.2%	-0.7%	
E/R Admits to Total Admits %	72.8%	67.4%	5.4%		69.5%	3.3%	
I/P Surgeries	1,193	1,282	(89)	(6.9%)	1,207	(14)	(1.2%)
O/P Surgeries	1,213	1,371	(158)	(11.5%)	1,281	(68)	(5.3%)
Total Surgeries	2,406	2,653	(247)	(9.3%)	2,488	(82)	(3.3%)



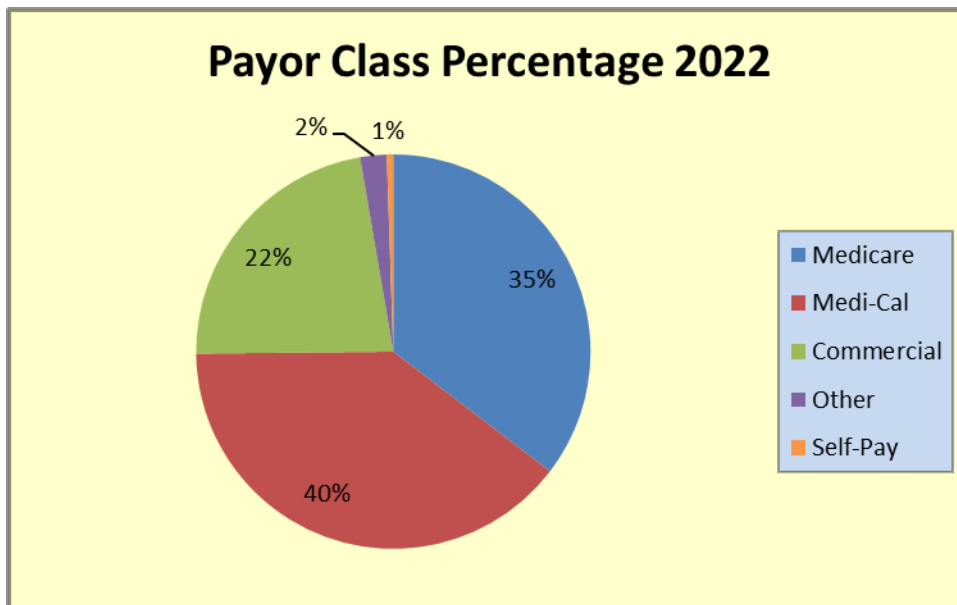
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Payor Mix Graph

Payor Mix (Gross Charges)

Medicare	35.4%
Medi-Cal	39.5%
Commercial	22.4%
Other	2.2%
Self-Pay	0.5%



Collections and Debt Covenant Requirements

October 2021

	Actual	Budget	Budget Variance	Last Year	Last Year Variance
<u>Collections</u>					
Cash Collections (in thousands)	\$ 36,740	\$ 38,889	\$ (2,149)	\$ 34,652	\$ 2,087
Cash Collections/Net Patient Revenue	103.9%	95.6%	8.3%	98.3%	5.6%

October 2021 YTD

	Actual	Budget	Budget Variance	Last Year	Last Year Variance
<u>Collections</u>					
Cash Collections (in thousands)	\$ 148,036	\$ 151,363	\$ (3,327)	\$ 130,595	\$ 17,441
Cash Collections/Net Patient Revenue	99.4%	96.2%	3.2%	95.4%	3.9%

Bond Covenant Requirements

	Actual	Requirement	Last Year	Last Year Variance
Days Cash on Hand	172.8	55.0	196.8	(24.0)
Debt Service Coverage	3.49	1.20	2.63	0.86





STATEMENT OF INCOME

Year to Date 2021

	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	TOTAL
REVENUE											
Gross Revenue	\$ 7,451,140	\$ 7,437,361	\$ 8,780,298	\$ 8,618,606	\$ 8,449,590	\$ 8,300,281	\$ 8,381,832	\$ 8,211,667	\$ 8,344,060	\$ 8,210,821	\$ 82,185,657
Contractual Adjust	(6,214,996)	(6,203,503)	(7,323,647)	(7,188,780)	(7,047,803)	(6,923,264)	(6,991,286)	(6,849,351)	(6,959,780)	(6,848,646)	(68,551,056)
Other Adjustments	68,881	-365,846	540,142	-1,026	230,149	-194,879	221,296	12,004	-173,539	147,492	484,674
Other				42,000	245,667						287,668
Refunds	-5,790	-29,896	-21,300	-10,545	-13,655	-19,413	-5,614	-22,446	-25,446	-7,326	(161,430)
TOTAL INCOME	\$1,299,235	\$ 838,117	\$1,975,493	\$1,460,256	\$1,863,949	\$ 1,162,725	\$1,606,228	\$1,351,874	\$1,185,294	\$1,502,342	\$14,245,512
EXPENSES											
Salaries	\$ 278,091	\$ 356,939	\$ 416,610	\$ 345,721	\$ 352,087	\$ 198,016	\$ 593,647	\$ 391,185	\$ 553,332	\$ 383,766	\$ 3,869,392
Professional Services	(6,431)	470,926	1,338,073	(56,830)	645,362	1,546,811	687,403	692,335	536,892	759,023	6,613,564
Supplies	66,279	58,632	91,666	57,558	54,728	46,796	17,874	24,760	184,922	83,118	686,332
Rent/ Lease	16,430	16,430	35,515	28,137	407,677	70,719	85,380	65,504	79,854	73,004	878,648
Repairs and Maintenance	50,755	28,603	55,093	97,059	124,621	52,024	115,358	56,306	89,259	85,434	754,512
Other	61,018	70,727	50,483	81,213	92,566	85,249	87,435	67,634	122,333	92,711	811,370
TOTAL EXPENSES	\$ 466,141	\$ 1,002,257	\$1,987,441	\$ 552,857	\$1,677,041	\$ 1,999,614	\$1,587,097	\$1,297,723	\$1,566,591	\$1,477,056	\$13,613,819
EBIDA	\$ 833,094	\$ (164,140)	\$ (11,948)	\$ 907,398	\$ 186,909	\$ (836,890)	\$ 19,131	\$ 54,151	\$ (381,297)	\$ 25,286	\$ 631,693
Depreciation & Amortization	\$ 54,007	\$ 54,007	\$ 54,007	\$ 53,791	\$ 53,791	\$ 53,791	\$ 53,791	\$ 53,791	\$ 53,791	\$ 53,791	\$ 538,561
OPERATING INCOME (LOSS)	\$ 779,086	\$ (218,148)	\$ (65,956)	\$ 853,607	\$ 133,117	\$ (890,681)	\$ (34,660)	\$ 359	\$ (435,088)	\$ (28,505)	\$ 93,132
OTHER INCOME	\$ 4,905	\$ 4,655	\$ 3,276	\$ 2,904	\$ 1,592	\$ 5,407	\$ 6,149	\$ 915	\$ 825	\$ 5,934	\$ 36,562
NET INCOME (LOSS)	\$ 783,991	\$(213,493)	\$ (62,680)	\$ 856,511	\$ 134,709	\$(885,274)	\$ (28,511)	\$ 1,274	\$(434,263)	\$ (22,572)	\$ 129,694



VOLUME BY SERVICE DATE AND MODALITY

Year to Date 2021

	21-Jan	21-Feb	21-Mar	21-Apr	21-May	21-Jun	21-Jul	21-Aug	21-Sep	21-Oct	TOTAL	%
AVOIC - MAIN												
CT TOTAL:	528	622	745	729	711	759	709	716	705	814	7,038	6.75%
MAMMO TOTAL:	932	1,119	1,203	1,000	941	978	1,015	804	685	935	9,612	9.22%
MRI:	1,079	931	1,193	1,166	1,178	1,171	1,253	1,040	1,069	1,186	11,266	10.81%
NUC MED:	77	59	70	63	39	55	48	62	44	49	566	0.54%
ULTRASOUND TOTAL:	1,935	1,887	2,133	2,142	2,135	2,191	1,916	1,616	1,675	1,778	19,408	18.62%
XRAY:	1,451	1,610	1,909	1,811	1,730	1,696	1,811	1,728	1,724	1,583	17,053	16.36%
OTHER SVS TOTAL:	547	601	705	591	584	768	703	726	652	677	6,554	6.29%
AVOIC - MAIN TOTAL:	6,549	6,829	7,958	7,502	7,318	7,618	7,455	6,692	6,554	7,022	71,497	68.59%
HDMG												
XRAY:	1,304	1,466	1,658	1,549	1,581	1,715	1,686	1,737	1,772	1,658	16,126	15.47%
OTHER SVS TOTAL:	1	0	1	1	1	0	0	1	1	1	7	0.01%
HDMG TOTAL:	1,305	1,466	1,659	1,550	1,582	1,715	1,686	1,738	1,773	1,659	16,133	15.48%
West Palmdale												
CT TOTAL:	302	333	402	398	376	353	407	528	524	371	3,994	3.83%
MISC RAD:	15	13	10	9	6	9	10	16	12	8	108	0.10%
MRI:	479	428	458	464	531	544	417	570	594	612	5,097	4.89%
ULTRASOUND TOTAL:	0	0	0	182	155	115	162	221	44	157	1,036	0.99%
XRAY:	1	1	186	1	0	54	0	1	47	381	672	0.64%
OTHER SVS TOTAL:	7	9	7	10	7	8	7	9	8	7	79	0.08%
WEST PALMDALE TOTAL:	804	784	1,063	1,064	1,075	1,083	1,003	1,345	1,229	1,536	10,986	10.54%
East Palmdale												
ULTRASOUND TOTAL:	27	34	35	30	26	39	34	38	30	29	322	0.31%
XRAY:	337	478	456	548	597	464	610	674	680	458	5,302	5.09%
OTHER SVS TOTAL:	0	0	1	0	0	0	1	0	0	0	2	0.00%
EAST PALMDALE TOTAL:	364	512	492	578	623	503	645	712	710	487	5,626	5.40%
TOTAL:	9,022	9,591	11,172	10,694	10,598	10,919	10,789	10,487	10,266	10,704	104,242	100.00%

