



Antelope Valley
Medical Center

Financial Report September 2022

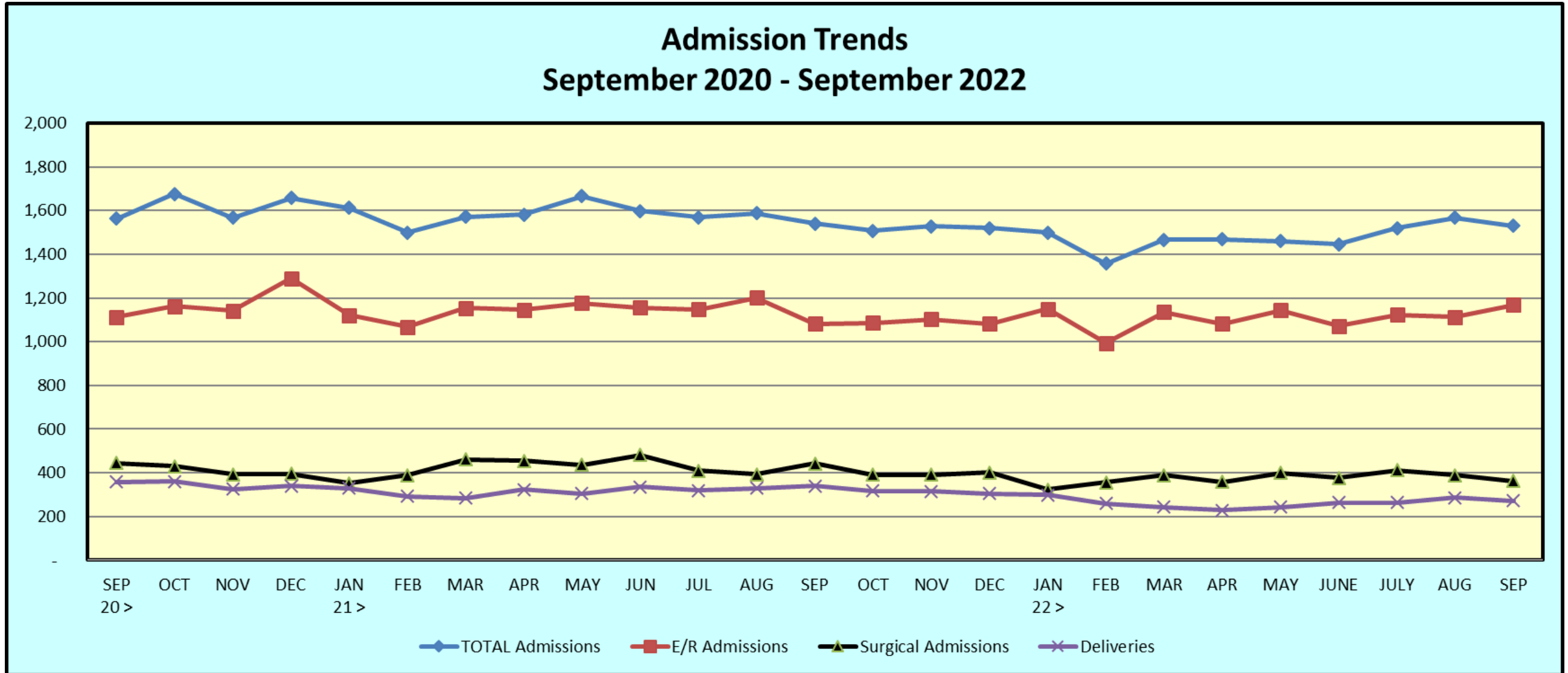
Statement of Income – September (in thousands)

September 2022			Last Year		Last Year	
	Actual	Budget	Last Year	Variance	Variance %	
<u>Revenues</u>						
Gross Inpatient Revenue	\$ 112,507	\$ 123,259	\$ 113,962	\$ (1,455)		(1.3%)
Gross Outpatient Revenue	54,210	56,306	48,170	6,040		12.5%
Total Gross Patient Revenue	166,717	179,565	162,132	4,585		2.8%
Deductions from Revenue	(132,224)	(143,028)	(124,690)	(7,534)		6.0%
Net Patient Revenue	34,493	36,537	37,442	(2,949)		(7.9%)
Supplemental Funds/Settlements	3,310	3,118	2,005	1,305		65.1%
Other Operating Revenue	1,202	1,258	1,034	168		16.2%
Total Operating Revenues	\$ 39,006	\$ 40,912	\$ 40,482	\$ (1,476)		(3.6%)
<u>Expenses</u>						
Productive Salaries	\$ 14,356	\$ 14,926	\$ 14,321	\$ 35		0.2%
Non-Productive Salaries	2,813	2,623	2,633	180		6.8%
Registry/Contract Labor	2,493	1,090	847	1,647		194.5%
Benefits	5,098	5,277	4,589	510		11.1%
Total Supplies	6,143	6,542	6,111	31		0.5%
Purchased Svcs	2,917	2,942	2,889	27		0.9%
Other	5,260	5,090	4,986	273		5.5%
Total Operating Expenses	\$ 39,079	\$ 38,490	\$ 36,376	\$ 2,703		7.4%
<u>EBIDA</u>	\$ (73)	\$ 2,422	\$ 4,106	\$ (4,179)		(101.8%)
<i>EBIDA Margin</i>	-0.2%	5.9%	10.1%			
Depreciation and Amortization	1,738	1,690	1,606	132		8.2%
Interest Expense	508	521	495	13		2.6%
<u>Operating Income (loss)</u>	\$ (2,319)	\$ 212	\$ 2,005	\$ (4,324)		(215.7%)
Investment Income (loss)	(1,958)	42	(266)	(1,692)		636.5%
Capital Contribution	-	-	-	-		0.0%
<u>NET INCOME (LOSS)</u>	\$ (4,277)	\$ 254	\$ 1,739	\$ (6,016)		(345.9%)
<i>Income from Operations Margin %</i>	-5.9%	0.5%	5.0%			
<i>Operating EBIDA %</i>	-0.2%	5.9%	10.1%			
<i>Excess Margin %</i>	-11.0%	0.6%	4.3%			

Statement of Income – Year To Date (in thousands)

September 2022 YTD	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Revenues</u>					
Gross Inpatient Revenue	\$ 347,778	\$ 377,966	\$ 346,006	\$ 1,772	0.5%
Gross Outpatient Revenue	160,417	172,582	163,525	(3,107)	(1.9%)
Total Gross Patient Revenue	508,195	550,548	509,531	(1,336)	(0.3%)
Deductions from Revenue	(402,160)	(438,737)	(395,947)	(6,213)	1.6%
Net Patient Revenue	106,036	111,810	113,584	(7,548)	(6.6%)
Supplemental Funds/Settlements	8,788	9,354	6,015	2,773	46.1%
Other Operating Revenue	3,727	3,773	3,218	509	15.8%
Total Operating Revenues	\$ 118,551	\$ 124,937	\$ 122,817	\$ (4,266)	(3.5%)
<u>Expenses</u>					
Productive Salaries	\$ 43,594	\$ 45,774	\$ 44,498	\$ (904)	(2.0%)
Non-Productive Salaries	8,900	8,030	7,944	956	12.0%
Registry/Contract Labor	7,338	3,425	3,273	4,065	124.2%
Benefits	14,259	16,097	14,351	(91)	(0.6%)
Total Supplies	18,367	20,041	19,022	(655)	(3.4%)
Purchased Svcs	8,553	8,815	8,526	27	0.3%
Other	15,542	15,098	14,892	649	4.4%
Total Operating Expenses	\$ 116,552	\$ 117,280	\$ 112,505	\$ 4,047	3.6%
<u>EBIDA</u>					
	\$ 1,999	\$ 7,657	\$ 10,312	\$ (8,313)	(80.6%)
<i>EBIDA Margin</i>	1.7%	6.1%	8.4%		
Depreciation and Amortization	5,365	5,093	4,828	537	11.1%
Interest Expense	1,536	1,563	1,498	39	2.6%
Operating Income (loss)	\$ (4,902)	\$ 1,002	\$ 3,986	\$ (8,888)	(223.0%)
Investment Income (loss)	(1,841)	127	249	(2,090)	(840.6%)
Capital Contribution	-	-	-	-	0.0%
NET INCOME (LOSS)	\$ (6,743)	\$ 1,129	\$ 4,235	\$ (10,978)	(259.2%)
<i>Income from Operations Margin %</i>	-4.1%	0.8%	3.2%		
<i>Operating EBIDA %</i>	1.7%	6.1%	8.4%		
<i>Excess Margin %</i>	-5.7%	0.9%	3.4%		

Admission Trends September 2020 – September 2022



Volumes – September

September 2022

	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
I/P Surgeries Main	281	323	324	(43)	(13.3%)
I/P Surgeries WIP	81	103	119	(38)	(31.9%)
O/P Surgeries Main	297	322	280	17	6.1%
Total Surgeries	659	748	723	(64)	(8.9%)
IP GI Procedures	149	163	148	1	0.7%
OP GI Procedures	171	215	212	(41)	(19.3%)
Total GI Procedures	320	378	360	(40)	(11.1%)
IP CC/IR/EP Procedures	67	79	61	6	9.8%
OP CC/IR/EP Procedures	49	79	92	(43)	(46.7%)
Total CC/IR/EP Procedures	116	158	153	(37)	(24.2%)
Trauma Cases	125	139	140	(15)	(10.7%)
E/R Visits	10,979	10,484	9,298	1,681	18.1%
E/R Admits	1,169	1,153	1,083	86	7.9%
E/R Conversion to I/P %	10.6%	11.0%	11.6%	-1.0%	
E/R Admits to Total Admits %	76.4%	75.8%	70.3%	6.0%	
Deliveries	272	291	339	(67)	(19.8%)

Volumes – September(continued)

September 2022					
	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
Acute Discharges	1,531	1,521	1,540	(9)	(0.6%)
Adjusted Discharges	2,269	2,198	2,191	78	3.6%
Acute Patient Days	6,816	7,256	7,300	(484)	(6.6%)
Adjusted Patient Days	10,100	10,444	10,386	(286)	(2.8%)
Observations (as Patient Days)	52	117	111	(59)	(53.2%)
Average Daily Census	227	242	243	(16)	(6.6%)
Adjusted Occupied Bed	337	348	346	(10)	(2.8%)
General Acute LOS	4.45	4.77	4.74	(0.29)	(6.1%)
General Acute CMI	1.46	1.61	1.57	(0.11)	(7.0%)
Medicare Acute LOS	5.76	5.66	5.70	0.07	1.2%
AVH GM LOS	3.93	3.95	4.11	(0.18)	(4.4%)
CMS GM LOS	4.25	4.46	4.66	(0.41)	(8.8%)
Medicare CMI	2.30	2.23	2.42	(0.12)	(5.0%)

Volumes – Year To Date

September 2022 YTD	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
I/P Surgeries Main	888	991	912	(24)	(2.6%)
I/P Surgeries WIP	274	315	335	(61)	(18.2%)
O/P Surgeries Main	850	987	945	(95)	(10.1%)
Total Surgeries	2,012	2,294	2,192	(180)	(8.2%)
IP GI Procedures	505	499	494	11	2.2%
OP GI Procedures	573	661	664	(91)	(13.7%)
Total GI Procedures	1,078	1,160	1,158	(80)	(6.9%)
IP CC/IR/EP Procedures	263	241	233	30	12.9%
OP CC/IR/EP Procedures	170	241	249	(79)	(31.7%)
Total CC/IR/EP Procedures	433	482	482	(49)	(10.2%)
Trauma Cases	393	427	426	(33)	(7.7%)
E/R Visits	31,544	32,152	30,238	1,306	4.3%
E/R Admits	3,404	3,537	3,432	(28)	(0.8%)
E/R Conversion to I/P %	10.8%	11.0%	11.3%	-0.6%	
E/R Admits to Total Admits %	73.7%	75.9%	73.1%	0.6%	
Deliveries	821	893	989	(168)	(17.0%)

Volumes – Year to Date(continued)

September 2022 YTD	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>					
Acute Discharges	4,620	4,663	4,698	(78)	(1.7%)
Adjusted Discharges	6,754	6,740	6,920	(166)	(2.4%)
Acute Patient Days	21,117	22,253	22,225	(1,108)	(5.0%)
Adjusted Patient Days	30,855	32,028	32,731	(1,876)	(5.7%)
Observations (as Patient Days)	158	359	719	(561)	(78.0%)
Average Daily Census	230	242	242	(12)	(5.0%)
Adjusted Occupied Bed	335	348	356	(20)	(5.7%)
General Acute LOS	4.57	4.77	4.73	(0.16)	(3.4%)
General Acute CMI	1.54	1.61	1.55	(0.01)	(0.6%)
Medicare Acute LOS	5.56	5.66	5.88	(0.32)	(5.5%)
AVH GM LOS	3.84	3.95	4.13	(0.29)	(7.0%)
CMS GM LOS	4.33	4.46	4.47	(0.14)	(3.1%)
Medicare CMI	2.31	2.23	2.22	0.09	4.1%

Debt Covenant Requirements

Bond Covenant Requirements

Days Cash on Hand
Debt Service Coverage

		Requirement		
160.9	55.0	174.5	(13.6)	
2.31	1.20	3.40	(1.09)	

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	September 2022			Calendar YTD September 2022		
	Actual	Budget	Budget Variance	Actual	Budget	Budget Variance
<u>Net Patient Revenues</u>	\$ 1,686,709	\$ 1,643,693	\$ 43,016	\$ 13,371,116	\$ 14,738,748	\$(1,367,632)
<u>Net Income (Loss)</u>	\$ (122,561)	\$ (118,420)	\$ (4,141)	\$ (1,027,374)	\$ 310,471	\$(1,337,845)

Thank you

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