

Financial Performance

January 2019

ANTELOPE VALLEY
HOSPITAL

A facility of Antelope Valley Healthcare District



Monthly Statement of Income (in thousands)

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January-19	Actual	Budget	LFY	Budget Variance%	LFY Variance%
Revenues					
Net Patient Rev (net of bad debt)	\$37,776	\$36,247	\$36,706	4.2%	2.9%
Other Operating Revenue	\$1,095	\$1,102	\$620	(0.7%)	76.6%
Total Operating Revenues	\$38,871	\$37,349	\$37,326	4.1%	4.1%
Expenses					
Productive Salaries	\$12,707	\$13,239	\$12,698	4.0%	(0.1%)
Non-Productive Salaries	\$2,185	\$2,143	\$2,337	(2.0%)	6.5%
Registry/Contract Labor	\$1,357	\$814	\$1,867	(66.6%)	27.4%
Benefits	\$5,639	\$5,546	\$5,797	(1.7%)	2.7%
Total Supplies	\$5,019	\$5,696	\$5,837	11.9%	14.0%
Purchased Svcs and Other	\$6,667	\$6,830	\$5,115	2.4%	(30.4%)
Total Operating Expenses	\$33,574	\$34,269	\$33,651	2.0%	0.2%
EBIDA	\$5,297	\$3,081	\$3,675	72.0%	44.2%
<i>EBIDA Margin</i>	<i>13.6%</i>	<i>8.2%</i>	<i>9.8%</i>		
Depreciation and amortization	\$1,471	\$1,429	\$1,260	(2.9%)	(16.8%)
Interest Expense	\$535	\$573	\$552	6.7%	3.1%
Operating Income (loss)	\$3,292	\$1,078	\$1,863	205.3%	76.7%
Investment Income (loss)	\$735	\$209	(\$367)	251.3%	(300.2%)
Capital Contribution	\$0	\$0	\$0	0.0%	0.0%
NET INCOME (LOSS)	\$4,027	\$1,287	\$1,496	212.8%	169.1%
<i>Net Profit (loss)Margin</i>	<i>10.4%</i>	<i>3.4%</i>	<i>4.0%</i>		



YTD Statement of Income (in thousands)

January-19 YTD	Actual	Budget	LFY	Budget Variance%	LFY Variance%
Revenues					
Net Patient Rev (net of bad debt)	\$224,326	\$248,943	\$233,788	(9.9%)	(4.0%)
Other Operating Revenue	\$10,470	\$7,646	\$16,775	36.9%	(37.6%)
Total Operating Revenues	\$234,796	\$256,589	\$250,563	(8.5%)	(6.3%)
Expenses					
Productive Salaries	\$87,658	\$89,910	\$85,385	2.5%	(2.7%)
Non-Productive Salaries	\$16,819	\$14,624	\$15,536	(15.0%)	(8.3%)
Registry/Contract Labor	\$7,570	\$5,699	\$10,607	(32.8%)	28.6%
Benefits	\$38,376	\$37,984	\$35,957	(1.0%)	(6.7%)
Total Supplies	\$33,821	\$39,628	\$38,026	14.7%	11.1%
Purchased Svcs and Other	\$47,565	\$47,813	\$40,547	0.5%	(17.3%)
Total Operating Expenses	\$231,809	\$235,658	\$226,057	1.6%	(2.5%)
EBIDA	\$2,987	\$20,931	\$24,506	(85.7%)	(87.8%)
<i>EBIDA Margin</i>	<i>1.3%</i>	<i>8.2%</i>	<i>9.8%</i>		
Depreciation and amortization	\$9,795	\$10,004	\$8,249	2.1%	(18.8%)
Interest Expense	\$3,777	\$4,029	\$4,210	6.2%	10.3%
Operating Income (loss)	(\$10,586)	\$6,898	\$12,047	(253.5%)	(187.9%)
Investment Income (loss)	\$3,521	\$1,458	\$148	141.5%	2279.0%
Capital Contribution	\$111	\$0	\$149	0.0%	(25.8%)
NET INCOME (LOSS)	(\$6,954)	\$8,356	\$12,344	(183.2%)	(156.3%)
<i>Net Profit (loss) Margin</i>	<i>-3.0%</i>	<i>3.3%</i>	<i>4.9%</i>		

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Supplemental Payments

Updated for 01/31/19

DSH	FY2019		FY2018	FY2017	FY2016	FY2015
	Expected	Booked				
SB1100 (formerly SB855) (B)	-	-	5,456,694	10,225,513	5,105,652	5,889,105
SB1100 (formerly SB855) Prior Yrs	-	-	379,446			
SB1100 (formerly SB855) Current and Prior Yrs Reserved/Reversed Reserve	-	5,411,112	(20,114,808)	(6,776,258)		
NDPH (SB1255) (B)	1,020,831	1,429,169	2,450,000	2,450,000	2,450,000	2,450,000
AB915 FY16 (B)	-	-	1,468,952	1,834,405	3,253,168	2,784,991
AB915 Expansion Funds	418,775	586,286	2,353,900			
Hospital Fee Prog (HQAF) Distr Hosp Leadership Forum Mgd Care FY14	-	-	-	4,977,965	1,608,280	1,476,001
Hospital Fee Prog (HQAF) Distr Hosp Leadership Forum Mgd Care FY15	-	-	-	3,472,672		
Hospital Fee Prog (HQAF) Distr Hosp Leadership Forum Mgd Care FY16	-	-	-	8,611,434		
Hospital Fee Prog (HQAF) Distr Hosp Leadership Forum Mgd Care FY17 (B)	-	-	4,347,244			
Hospital Fee Prog (HQAF) Distr Hosp Leadership Forum Mgd Care FY18 (B)	1,781,349	-				
Hospital Fee Prog (HQAF5) Direct grant (Jan17-Jun18)	-	-	7,266,331			
Hospital Fee Prog (HQAF5) Direct grant (Jul18-Sep18)	-	1,357,164				
SB335 & SB920 (Grant)	-	-	-	-	244,179	
Champus/Tricare Settlement	-	-	362,311	330,866	278,627	291,430
IGT AB113 FY2014	-	-	-	-	-	726,809
ACA Optional AB113 FY2014 & FY2015 (Pending CMS Approval)	-	-	3,807,586			
IGT AB113 FY15, FY16, FY17, FY18, FY19 (B)	4,926,898	-	4,926,898	5,581,326	6,047,727	6,028,213
Prime Project DY11 (Jan16-Jun16)	-	-	-	(0)	2,982,425	
IGT Mgd Care LA Care	-	-	-	-	983,554	2,939,414
IGT Mgd Care HealthNet (B)	-	-	318,229	4,718,479	2,386,494	3,030,825
IGT Mgd Care Kern Health Systems	-	-	-	-	-	-
Subtotal Supplemental Funds	8,147,853	8,783,731	13,022,783	35,426,402	25,340,107	25,616,787

Prime Project DY13 (Jul18-Jun19) (B)	2,577,522	5,670,379				
Prime Project DY12 (Jul17-Jun18) (B)			15,136,475	9,051,089		
Budget Neutrality Settlement						
RAC				57,244		
Prior Year Cost Rpt Settlement(s)		(174,057)	1,332,977	3,302,700	278,756	9,235,547
Meaningful Use M'Cal			(147,283)	(142,504)		1,604,791
Meaningful Use M'Care			515,479	(1,408,247)	948,038	1,686,757
* Trauma Curr yr (B)	4,100,000		4,719,210	4,150,520		903,203
* Trauma Prior yr adj				3,714,651	724,152	36,535
Subtotal Other Funds	6,677,522	5,496,322	21,556,859	18,668,209	1,950,946	13,466,832

Total	14,825,375	14,280,053	34,579,642	54,094,611	27,291,053	39,083,619
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(B) = Included in Budget

MediCal Output DSH	18,872	24,249	19,987	19,794
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Net of IGT	14,825,375	14,298,925	34,603,891	54,114,598	27,310,847
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29,124,300

Monthly Volumes

January-19		Actual	Budget	LFY	Budget Variance%	LFY Variance%
Volumes						
	Acute Discharges	1,627	1,899	1,854	(14.3%)	(12.2%)
	Adjusted Discharges	2,463	2,827	2,657	(12.9%)	(7.3%)
	Acute Patient Days	7,079	7,109	7,486	(0.4%)	(5.4%)
	Adjusted Patient Days	10,717	10,585	10,729	1.2%	(0.1%)
25	Observations (as Pt Days)	329	297	360	10.8%	(8.6%)
	Average Daily Census	228	229	241	(0.4%)	(5.4%)
	Adjusted Occupied Bed	346	341	346	1.2%	(0.1%)
	General Acute LOS	4.35	3.74	4.04	(16.2%)	(7.8%)
	General Acute CMI	1.32	1.30	1.32	1.5%	0.0%
	Mcare Acute LOS	5.10	4.67	5.08	(9.2%)	(0.3%)
	CMS GM LOS	3.87		3.84		0.8%
	Medicare CMI	1.81	1.80	1.71	0.6%	5.8%



Monthly Volumes cont.

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January-19	Actual	Budget	LFY	Budget Variance%	LFY Variance%
Volumes					
Deliveries	392	380	378	3.2%	3.7%
IP Surgeries-WIP	138	133	134	3.8%	3.0%
Trauma Cases	103	113	95	(8.8%)	8.4%
ER Visits	11,467	12,569	11,557	(8.8%)	(0.8%)
ER Admits	1,237	1,298	1,272	(4.7%)	(2.8%)
ER Conversion to IP %	10.8%	10.3%	11.0%	4.5%	(2.0%)
Outpatient Visits	2,316	5,441	5,423	(57.4%)	(57.3%)
IP Surgeries	264	442	399	(40.3%)	(33.8%)
OP Surgeries	313	290	267	7.9%	17.2%
Total Surgeries	577	732	666	(21.2%)	(13.4%)

YTD Volumes

January-19 YTD	Actual	Budget	LFY	Budget Variance%	LFY Variance%
Volumes					
Acute Discharges	11,317	12,521	12,222	(9.6%)	(7.4%)
Adjusted Discharges	17,290	18,552	18,028	(6.8%)	(4.1%)
Acute Patient Days	46,885	49,299	48,993	(4.9%)	(4.3%)
Adjusted Patient Days	71,591	73,038	72,271	(2.0%)	(0.9%)
Observations (as Pt Days)	2,177	1,963	1,836	10.9%	18.6%
Average Daily Census	218	229	228	(4.8%)	(4.4%)
Adjusted Occupied Bed	333	340	336	(2.0%)	(0.9%)
General Acute LOS	4.14	3.94	4.01	(5.2%)	(3.4%)
General Acute CMI	1.28	1.30	1.28	(1.5%)	0.0%
Mcare Acute LOS	5.36	4.91	5.00	(9.2%)	(7.2%)
CMS GM LOS	3.87		3.84		0.8%
Medicare CMI	1.80	1.80	1.75	0.0%	2.9%

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YTD Volumes cont.

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January-19 YTD	Actual	Budget	LFY	Budget Variance%	LFY Variance%
Volumes					
Deliveries	2,829	2,807	2,793	0.8%	1.3%
IP Surgeries-WIP	941	971	978	(3.1%)	(3.8%)
Trauma Cases	747	783	761	(4.6%)	(1.8%)
ER Visits	72,171	77,787	75,572	(7.2%)	(4.5%)
ER Admits	7,425	8,180	8,016	(9.2%)	(7.4%)
ER Conversion to IP %	10.3%	10.5%	10.6%	(2.2%)	(3.0%)
Outpatient Visits	23,692	36,316	36,197	(34.8%)	(34.5%)
IP Surgeries	2,348	2,946	2,662	(20.3%)	(11.8%)
OP Surgeries	2,063	2,031	1,871	1.6%	10.3%
Total Surgeries	4,411	4,977	4,533	(11.4%)	(2.7%)



Trended Volumes

	January 2019	December 2018	November 2018	October 2018	September 2018	August 2018	July 2018	June 2018	May 2018	April 2018	March 2018	February 2018	January 2018
Volumes													
Acute Discharges	1,627	1,613	1,501	1,540	1,498	1,768	1,770	1,668	1,711	1,728	1,822	1,678	1,854
Adjusted Discharges	2,463	2,336	2,365	2,360	2,319	2,779	2,668	2,572	2,666	2,540	2,695	2,427	2,657
Acute Patient Days	7,079	6,876	6,253	6,537	6,238	6,722	7,180	6,621	6,720	6,886	7,459	6,983	7,486
Adjusted Patient Days	10,717	9,960	9,850	10,019	9,658	10,565	10,822	10,208	10,471	10,120	11,034	10,098	10,729
Observations (as Pt Days)	329	255	397	338	307	277	274	304	306	320	324	254	360
Average Daily Census	228	222	208	211	208	217	232	221	217	230	241	249	241
Adjusted Occupied Bed	346	321	328	323	322	341	349	340	338	337	356	361	346
General Acute LOS	4.35	4.26	4.17	4.24	4.16	3.80	4.06	3.97	3.93	3.98	4.09	4.16	4.04
General Acute CMI	1.32	1.24	1.32	1.32	1.21	1.20	1.33	1.29	1.29	1.31	1.33	1.33	1.32
Mcare Acute LOS	5.10	5.30	5.60	5.62	5.92	5.23	4.98	4.96	4.98	5.13	5.60	5.26	5.08
CMS GM LOS	3.87	3.73	3.77	3.76	3.76	3.78	3.96	3.75	3.90	3.89	4.04	3.90	3.87
Medicare CMI	1.81	1.68	1.81	1.80	1.75	1.73	1.93	1.79	1.85	1.93	1.96	1.91	1.71
Deliveries	392	394	381	364	388	491	419	398	360	387	382	367	378
IP Surgeries-WIP	138	133	109	123	138	162	138	145	131	160	130	126	134
Trauma Cases	103	99	105	113	90	115	122	119	113	100	112	117	95
ER Visits	11,467	9,526	9,618	9,905	9,897	10,886	10,872	10,738	10,743	10,456	11,243	11,181	11,557
ER Admits	1,237	1,034	961	935	976	1,093	1,189	1,133	1,132	1,094	1,206	1,151	1,272
ER Conversion to IP %	10.8%	10.9%	10.0%	9.4%	9.9%	10.0%	10.9%	10.6%	10.5%	10.5%	10.7%	10.3%	11.0%
Outpatient Visits	2,316	2,715	3,058	3,341	2,698	4,675	4,889	4,786	5,570	5,532	5,147	4,918	5,423
IP Surgeries	264	302	327	346	307	389	413	413	357	383	411	365	399
OP Surgeries	313	292	267	327	239	325	300	243	293	256	315	256	267
Total Surgeries	577	594	594	673	546	714	713	656	650	639	726	621	666

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Monthly Discharges, Days, and LOS

January-19	Actual	Budget	LFY	Budget Variance%	LFY Variance%
<u>Acute Discharges by Payor</u>					
Medicare	269	339	352	(20.6%)	(23.6%)
Medicare Mgd Care	253	263	287	(3.7%)	(11.8%)
MediCal	196	262	247	(25.3%)	(20.6%)
MediCal Mgd Care	488	574	560	(15.0%)	(12.9%)
Commercial - Mgd Care	366	420	380	(12.8%)	(3.7%)
Other	18	31	22	(42.4%)	(18.2%)
Self Pay	37	10	6	272.1%	516.7%
Total Acute Discharges	1,627	1,899	1,854	(14.3%)	(12.2%)
<u>Acute Days by Payor</u>					
Medicare	1,371	1,582	1,788	(13.3%)	(23.3%)
Medicare Mgd Care	1,178	985	1,202	19.6%	(2.0%)
MediCal	956	1,158	1,130	(17.4%)	(15.4%)
MediCal Mgd Care	1,982	1,918	1,916	3.4%	3.4%
Commercial - Mgd Care	1,414	1,280	1,322	10.5%	7.0%
Other	75	126	86	(40.6%)	(12.8%)
Self Pay	103	61	42	69.8%	145.2%
Total Acute Patient Days	7,079	7,109	7,486	(0.4%)	(5.4%)
<u>Acute Average Length of Stay</u>					
Medicare	5.10	4.67	5.08	9.2%	0.3%
Medicare Mgd Care	4.66	3.75	4.19	24.2%	11.2%
MediCal	4.88	4.42	4.57	10.5%	6.6%
MediCal Mgd Care	4.06	3.34	3.42	21.6%	18.7%
Commercial - Mgd Care	3.86	3.05	3.48	26.7%	11.1%
Other	4.17	4.04	3.91	3.1%	6.6%
Self Pay	2.78	6.10	7.00	(54.4%)	(60.2%)
Total Acute Avg. Length of Stay	4.35	3.74	4.04	16.2%	7.8%

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YTD Discharges, Days, and LOS

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January-19 YTD	Actual	Budget	LFY	Budget Variance%	LFY Variance%
<u>Acute Discharges by Payor</u>					
Medicare	1,830	2,234	2,180	(18.1%)	(16.1%)
Medicare Mgd Care	1,617	1,732	1,691	(6.7%)	(4.4%)
MediCal	1,454	1,729	1,688	(15.9%)	(13.9%)
MediCal Mgd Care	3,506	3,786	3,696	(7.4%)	(5.1%)
Commercial - Mgd Care	2,571	2,768	2,702	(7.1%)	(4.8%)
Other	165	206	201	(19.9%)	(17.9%)
Self Pay	174	66	64	165.4%	171.9%
Total Acute Discharges	11,317	12,521	12,222	(9.6%)	(7.4%)
<u>Acute Days by Payor</u>					
Medicare	9,811	10,967	10,900	(10.5%)	(10.0%)
Medicare Mgd Care	7,000	6,833	6,790	2.5%	3.1%
MediCal	6,335	8,031	7,981	(21.1%)	(20.6%)
MediCal Mgd Care	13,496	13,298	13,215	1.5%	2.1%
Commercial - Mgd Care	8,622	8,874	8,819	(2.8%)	(2.2%)
Other	876	875	870	0.1%	0.7%
Self Pay	745	421	418	77.1%	78.2%
Total Acute Patient Days	46,885	49,299	48,993	(4.9%)	(4.3%)
<u>Acute Average Length of Stay</u>					
Medicare	5.36	4.91	5.00	9.2%	7.2%
Medicare Mgd Care	4.33	3.94	4.02	9.8%	7.8%
MediCal	4.36	4.64	4.73	(6.2%)	(7.8%)
MediCal Mgd Care	3.85	3.51	3.58	9.6%	7.7%
Commercial - Mgd Care	3.35	3.21	3.26	4.6%	2.7%
Other	5.31	4.25	4.33	24.9%	22.7%
Self Pay	4.28	6.42	6.53	(33.3%)	(34.4%)
Total Acute Avg. Length of Stay	4.14	3.94	4.01	5.2%	3.4%



Monthly and YTD Gross Charges Payor Mix

January-19

Payor Mix (Gross Charges)

	Actual	Budget	LFY	Budget Variance%	LFY Variance%
Medicare	16.7%	18.5%	19.1%	(10.0%)	(12.7%)
Medicare Mgd Care	18.7%	16.1%	18.5%	15.8%	1.1%
MediCal	11.8%	12.3%	11.3%	(4.3%)	4.1%
MediCal Mgd Care	28.2%	28.9%	28.1%	(2.4%)	0.4%
Commercial - Mgd Care	21.7%	20.9%	20.0%	3.9%	8.8%
Other	1.5%	2.0%	1.7%	(22.5%)	(8.6%)
Self Pay	1.5%	1.3%	1.5%	11.9%	1.1%

January-19 YTD

Payor Mix (Gross Charges)

	Actual	Budget	LFY	Budget Variance%	LFY Variance%
Medicare	17.5%	18.6%	18.7%	(5.7%)	(6.2%)
Medicare Mgd Care	16.5%	16.2%	16.3%	1.6%	1.3%
MediCal	10.5%	12.2%	11.6%	(13.9%)	(9.2%)
MediCal Mgd Care	29.6%	28.5%	28.5%	3.7%	3.8%
Commercial - Mgd Care	21.7%	21.3%	21.1%	2.0%	2.6%
Other	2.0%	1.9%	1.9%	4.5%	5.6%
Self Pay	2.2%	1.3%	1.9%	75.0%	15.3%

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**ANTELOPE VALLEY
HOSPITAL**

A facility of Antelope Valley Healthcare District

Monthly Revenue Metrics

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January-19	Actual	Budget	LFY	Budget Variance%	LFY Variance%
<u>Revenue Metrics</u>					
Gross Revenue per APD	\$14,819	\$16,114	\$15,556	(8.0%)	(4.7%)
Net Net Patient Rev. per Adj. Disch.	\$15,338	\$12,822	\$13,815	19.6%	11.0%
Net Net Patient Rev. per APD	\$3,525	\$3,424	\$3,421	2.9%	3.0%
Contractuals as a % of Gross Revenue	75.1%	77.1%	75.4%	2.7%	0.4%
Charity as a % of Gross Revenue	0.0%	0.5%	0.7%	92.0%	94.3%
Bad Debt as a % of Gross Revenue	1.1%	1.1%	1.9%	2.2%	42.8%
<u>Labor Metrics</u>					
FTEs: Productive(excluding Registry)	1,747	1,794	1,859	2.6%	6.0%
FTEs: Non-Productive	352	276	356	(27.3%)	1.1%
FTEs: Contract Labor/Registry	83	42	98	(96.0%)	15.5%
FTEs: Total	2,182	2,113	2,313	(3.3%)	5.7%
Productive FTEs/AOB	5.29	5.38	5.65	1.6%	6.4%
Paid FTEs/AOB	6.31	6.19	6.68	(2.0%)	5.6%
Total Labor/Adj.Disch	\$8,887	\$7,691	\$8,543	(15.5%)	(4.0%)
Total Labor/APD	\$2,042	\$2,054	\$2,116	0.6%	3.5%
Labor Cost as % of Total Oper Exp	65.2%	63.4%	67.5%	(2.8%)	3.4%
Benefits as % of Labor(excl.registry)	37.9%	36.1%	38.6%	(5.0%)	1.8%
<u>Operating Expense Metrics</u>					
Total Exp.(incl Depr&Int)/Adj.Disch	\$14,446	\$12,830	\$13,347	(12.6%)	(8.2%)
Total Exp.(incl Depr&Int)/APD	\$3,320	\$3,427	\$3,305	3.1%	(0.4%)
Total Operating Exp./Adj.Disch	\$13,631	\$12,122	\$12,665	(12.5%)	(7.6%)
Total Operating Exp./APD	\$3,133	\$3,237	\$3,136	3.2%	0.1%
Total Supplies/Adj.Disch	\$2,038	\$2,015	\$2,197	(1.1%)	7.2%
Total Supplies/APD	\$468	\$538	\$544	13.0%	13.9%
Total Purch. Svc/Adj.Disch	\$2,707	\$2,416	\$1,925	(12.0%)	(40.6%)
Total Purch. Svc/APD	\$622	\$645	\$477	3.6%	(30.5%)



ANTELOPE VALLEY
HOSPITAL

A facility of Antelope Valley Healthcare District

YTD Revenue Metrics

January-19 YTD	Actual	Budget	LFY	Budget Variance%	LFY Variance%
Revenue Metrics					
Gross Revenue per APD	\$14,874	\$15,506	\$15,357	(4.1%)	(3.1%)
Net Net Patient Rev. per Adj. Disch.	\$12,974	\$13,419	\$12,968	(3.3%)	0.0%
Net Net Patient Rev. per APD	\$3,133	\$3,408	\$3,235	(8.1%)	(3.1%)
Contractuals as a % of Gross Revenue	76.5%	76.4%	77.0%	(0.1%)	0.6%
Charity as a % of Gross Revenue	0.5%	0.5%	0.6%	1.5%	20.0%
Bad Debt as a % of Gross Revenue	2.0%	1.1%	1.4%	(74.1%)	(43.0%)
Labor Metrics					
FTEs: Productive(excluding Registry)	1,792	1,767	1,844	(1.4%)	2.8%
FTEs: Non-Productive	308	273	318	(12.8%)	3.1%
FTEs: Contract Labor/Registry	68	43	87	(58.3%)	22.4%
FTEs: Total	2,167	2,082	2,248	(4.1%)	3.6%
Productive FTEs/AOB	5.58	5.33	5.74	(4.9%)	2.8%
Paid FTEs/AOB	6.51	6.13	6.69	(6.2%)	2.7%
Total Labor/Adj.Disch	\$8,700	\$7,989	\$8,181	(8.9%)	(6.3%)
Total Labor/APD	\$2,101	\$2,029	\$2,041	(3.5%)	(3.0%)
Labor Cost as % of Total Oper Exp	64.9%	62.9%	65.2%	(3.2%)	0.5%
Benefits as % of Labor(excl.registry)	36.7%	36.3%	35.6%	(1.1%)	(3.1%)
Operating Expense Metrics					
Total Exp.(incl Depr&Int)/Adj.Disch	\$14,192	\$13,459	\$13,230	(5.4%)	(7.3%)
Total Exp.(incl Depr&Int)/APD	\$3,428	\$3,419	\$3,300	(0.3%)	(3.9%)
Total Operating Exp./Adj.Disch	\$13,407	\$12,703	\$12,539	(5.5%)	(6.9%)
Total Operating Exp./APD	\$3,238	\$3,227	\$3,128	(0.4%)	(3.5%)
Total Supplies/Adj.Disch	\$1,956	\$2,136	\$2,109	8.4%	7.3%
Total Supplies/APD	\$472	\$543	\$526	12.9%	10.2%
Total Purch. Svc/Adj.Disch	\$2,751	\$2,577	\$2,249	(6.7%)	(22.3%)
Total Purch. Svc/APD	\$664	\$655	\$561	(1.5%)	(18.4%)

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Monthly and YTD Ratios

January-19

	Actual	Budget	LFY	Budget Variance%	LFY Variance%
Key Financial Ratios					
Net Income (Loss) Margin %	10.4%	3.4%	4.0%	200.5%	158.4%
Operating Income (Loss) Margin %	8.5%	2.9%	5.0%	193.4%	69.6%
EBIDA (Loss) Margin %	13.6%	8.2%	9.8%	65.2%	38.4%
Outpatient Revenue %	33.9%	32.9%	30.2%	3.3%	12.3%
Total Yield (Net of bad debt, charity)	23.8%	21.3%	22.0%	11.9%	8.2%
Net Income (Loss) per Adj. Disch	\$1,635	\$455	\$563	259.0%	190.3%
Net Income (Loss) per APD	\$376	\$122	\$139	208.9%	169.4%
EBIDA per Adj. Disch	\$2,151	\$1,090	\$1,383	97.4%	55.5%
EBIDA per APD	\$494	\$291	\$343	69.8%	44.3%
Working Capital Indicators					
Cash Collections (in thousands)	\$30,369	\$29,808	\$37,502	1.9%	(19.0%)
Cash Collections/Net Net Pt Revenue	94.7%	83.0%	105.2%	14.1%	(10.0%)

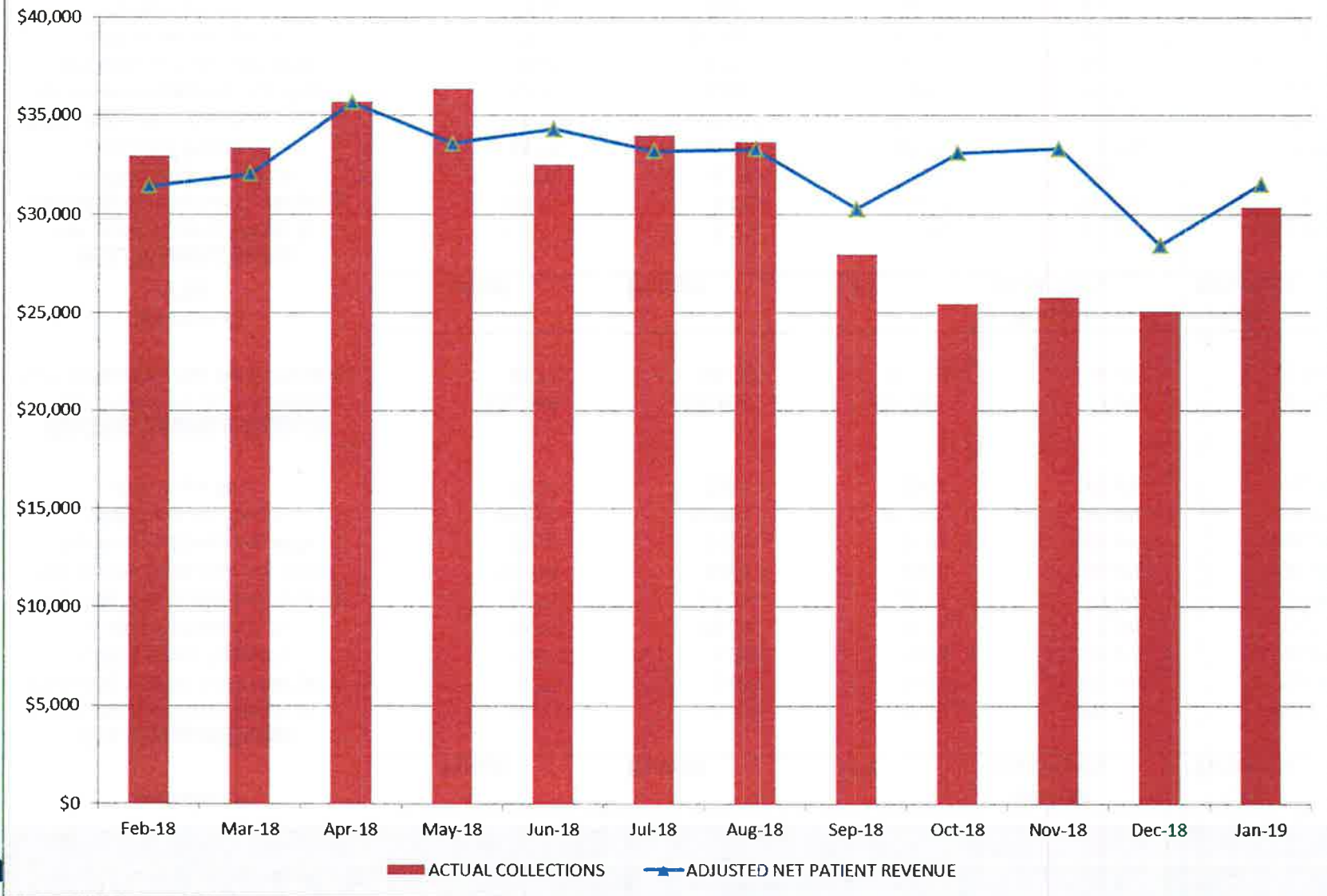
January-19 YTD

	Actual	Budget	LFY	Budget Variance%	LFY Variance%
Key Financial Ratios					
Net Income (Loss) Margin %	(3.0%)	3.3%	4.9%	(190.9%)	(160.1%)
Operating Income (Loss) Margin %	(4.5%)	2.7%	4.8%	(267.7%)	(193.8%)
EBIDA (Loss) Margin %	1.3%	8.2%	9.8%	(84.4%)	(87.0%)
Outpatient Revenue %	34.5%	32.5%	32.2%	6.1%	7.1%
Total Yield (Net of bad debt, charity)	21.1%	22.0%	21.1%	(4.2%)	0.0%
Net Income (Loss) per Adj. Disch	(\$402)	\$450	\$685	(189.3%)	(158.7%)
Net Income (Loss) per APD	(\$97)	\$114	\$171	(184.9%)	(156.9%)
EBIDA per Adj. Disch	\$173	\$1,128	\$1,359	(84.7%)	(87.3%)
EBIDA per APD	\$42	\$287	\$339	(85.4%)	(87.7%)
Working Capital Indicators					
Cash Collections (in thousands)	\$202,327	\$224,470	\$223,967	(9.9%)	(9.7%)
Cash Collections/Net Net Pt Revenue	93.3%	90.9%	98.3%	2.6%	(5.1%)



Collections vs. Adjusted Net Pt. Revenue (in thousands)

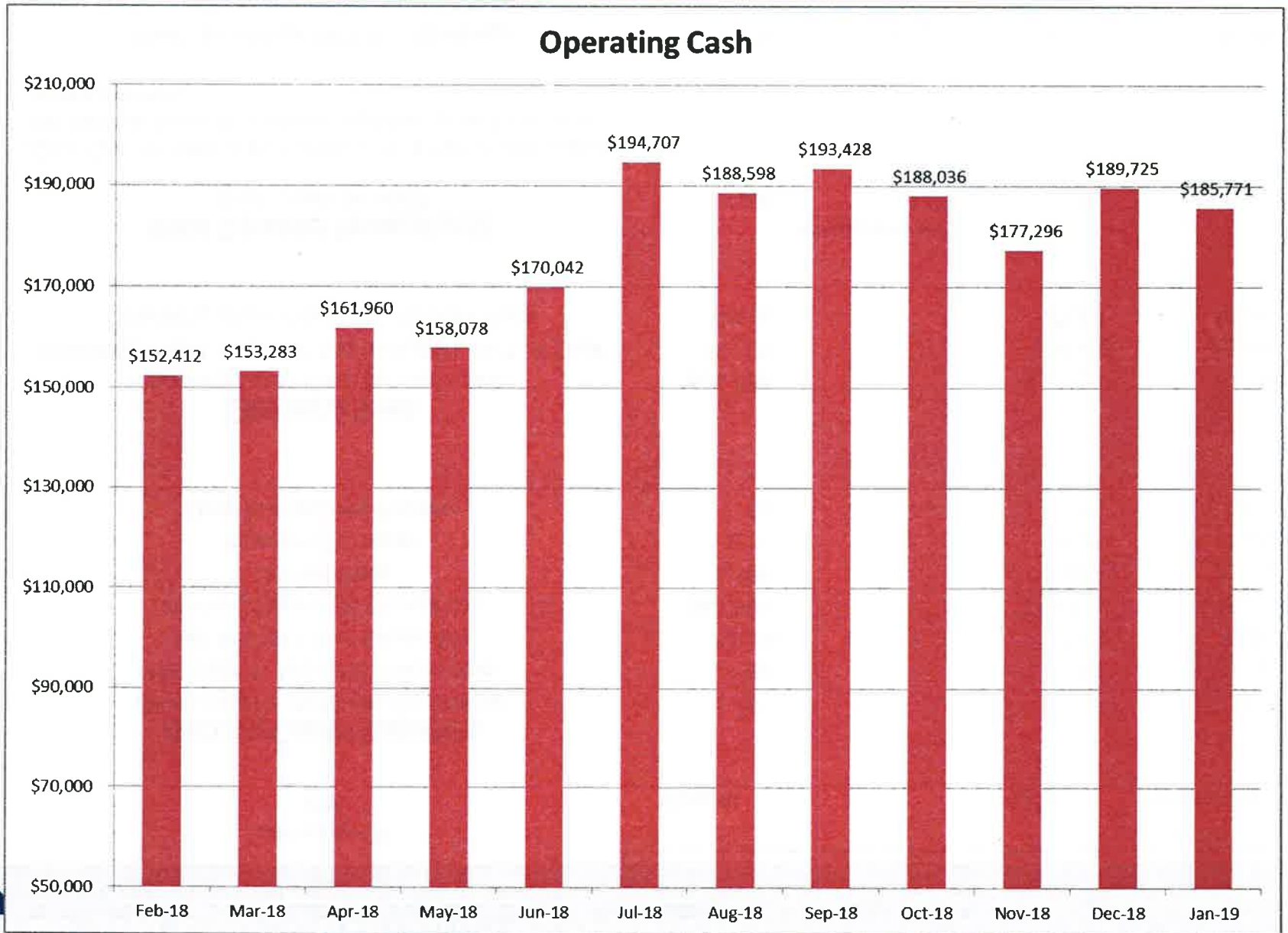
Cash Collections vs. Adjusted Net Patient Revenue



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Operating Cash and Investments Rolling 12 Months (in thousands)



Ratios and Debt Covenant Requirements

January-19
YTD

Actual

LFY

LFY
Variance%

Working Capital Indicators

Gross Days in Accounts Receivable	91	62	(46.8%)
Net Days in Accounts Receivable	88	53	(66.0%)
Net AR as a % of Gross AR	19.2%	17.7%	8.3%
Working Capital (in thousands)	\$41,591	\$16,738	148.5%
Current Ratio	1.188	1.079	10.1%
Inventory Turnover	5.01	6.06	17.3%
Days In Accounts Payable	68	55	0.0%

Operating Cash

Operating Liquid Cash (in thousands)	\$69,498	\$62,129	11.9%
Operating Liquid Cash and Mkt Securities as % of Debt	131.0%	104.4%	25.4%
Operating Liquid Cash Flow to Debt Ratio	46.16	41.87	10.3%

Bond Covenant Requirements

Days Cash on Hand	158	Requirement >55	150	5.3%
-------------------	-----	---------------------------	-----	------

[Days Cash on Hand is the number of days that an organization can continue to pay its operating expenses, given the amount of cash available]

Maximum Annual Debt Svc Coverage (assuming Supplemental Payments per budget)	3.018	>1.20	2.166	39.3%
---	-------	-------	-------	-------

[Net Income Available for Debt Service divided by Maximum Annual Debt Service Requirement]



Cash and Cash Compliance

01/31/19

Days Cash on Hand 158

(requirement > 55)

Operating \$69.5 M

Investments \$116.3 M

Trustee Held \$18.1 M

\$203.9 M

Maximum Annual Debt Service 3.018

(requirement > 1.20)





**ANTELOPE VALLEY
HOSPITAL**

A facility of Antelope Valley Healthcare District

**ANTELOPE VALLEY HOSPITAL
MONTHLY OPERATING REPORT
For Month Ending January 31, 2019
(unaudited)**

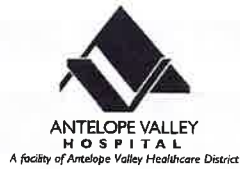
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ANTELOPE VALLEY HOSPITAL
MONTHLY OPERATING REPORT
For Month Ending January 31, 2019
(unaudited)

(in thousands)

Current Period							Year-to-Date						
Actual	Budget	Var Pos(Neg)	Budget Var%	LFY	LFY Var	LFY Var%	Actual	Budget	Var Pos(Neg)	Budget Var%	LFY	LFY Var	LFY Var%
1,627	1,899	(272)	(14.3%)	1,854	(227)	(12.2%)	11,317	12,521	(1,204)	(9.6%)	12,222	(905)	(7.4%)
2,463	2,827	(364)	(12.9%)	2,657	(194)	(7.3%)	17,290	18,552	(1,262)	(6.8%)	18,028	(738)	(4.1%)
7,079	7,109	(30)	(0.4%)	7,486	(407)	(5.4%)	46,885	49,299	(2,414)	(4.9%)	48,993	(2,108)	(4.3%)
10,717	10,585	132	1.2%	10,729	(12)	(0.1%)	71,591	73,038	(1,447)	(2.0%)	72,271	(680)	(0.9%)
Current Period							Year-to-Date						
\$37,776	\$36,247	\$1,529	4.2%	\$36,706	\$1,071	2.9%	\$224,326	\$248,943	(\$24,617)	(9.9%)	\$233,788	(\$9,462)	(4.0%)
\$1,095	\$1,102	(\$7)	(0.7%)	\$620	\$475	76.6%	\$10,470	\$7,646	\$2,824	36.9%	\$16,775	(\$6,305)	(37.6%)
\$38,871	\$37,349	\$1,522	4.1%	\$37,326	\$1,546	4.1%	\$234,796	\$256,589	(\$21,793)	(8.5%)	\$250,563	(\$15,767)	(6.3%)
\$21,888	\$21,742	(\$146)	(0.7%)	\$22,699	\$811	3.6%	\$150,424	\$148,217	(\$2,206)	(1.5%)	\$147,485	(\$2,938)	(2.0%)
\$5,019	\$5,696	\$678	11.9%	\$5,837	\$818	14.0%	\$33,821	\$39,628	\$5,807	14.7%	\$38,026	\$4,204	11.1%
\$6,667	\$6,830	\$163	2.4%	\$5,115	(\$1,553)	(30.4%)	\$47,565	\$47,813	\$248	0.5%	\$40,547	(\$7,018)	(17.3%)
\$33,574	\$34,269	\$695	2.0%	\$33,651	\$77	0.2%	\$231,809	\$235,658	\$3,849	1.6%	\$226,057	(\$5,752)	(2.5%)
\$5,297	\$3,081	\$2,217	72.0%	\$3,675	\$1,623	44.2%	\$2,987	\$20,931	(\$17,945)	(85.7%)	\$24,506	(\$21,519)	(87.8%)
13.6%	8.2%	0.05	65.2%	9.8%	0.04	38.4%	1.3%	8.2%	(0.07)	(84.4%)	9.8%	(0.09)	(87.0%)
\$1,471	\$1,429	(\$42)	(2.9%)	\$1,260	(\$211)	(16.8%)	\$9,795	\$10,004	\$209	2.1%	\$8,249	(\$1,547)	(18.8%)
\$535	\$573	\$39	6.7%	\$552	\$17	3.1%	\$3,777	\$4,029	\$252	6.2%	\$4,210	\$432	10.3%
\$3,292	\$1,078	\$2,213	205.3%	\$1,863	\$1,428	76.7%	(\$10,586)	\$6,898	(\$17,484)	(253.5%)	\$12,047	(\$22,633)	(187.9%)
\$735	\$209	\$526	251.3%	(\$367)	\$1,102	(300.2%)	\$3,521	\$1,458	\$2,063	141.5%	\$148	\$3,373	2279.0%
\$4,027	\$1,287	\$2,739	212.8%	\$1,496	\$2,530	169.1%	(\$7,065)	\$8,356	(\$15,421)	(184.5%)	\$12,195	(\$19,260)	(157.9%)
\$4,027	\$1,287	\$2,739	212.8%	\$1,496	\$2,530	169.1%	(\$6,954)	\$8,356	(\$15,310)	(183.2%)	\$12,344	(\$19,299)	(156.3%)
10.4%	3.4%	0.07	200.5%	4.0%	0.06	158.4%	-3.0%	3.3%	(0.06)	(190.9%)	4.9%	(0.08)	(160.1%)
Volumes							Revenues						
							Acute Discharges						
							Adjusted Discharges						
							Acute Patient Days						
							Adjusted Patient Days						
Expenses							EBIDA						
							EBIDA Margin						
							Depreciation and amortization						
							Interest Expense						
							Operating Income (Loss)						
							Investment Income (loss)						
							Net Income (Loss) before						
							Capital Contributions						
							Capital Contributions						
							NET INCOME (LOSS)						
							Net Profit (Loss) Margin						



ANTELOPE VALLEY HOSPITAL
MONTHLY OPERATING REPORT
 For Month Ending January 31, 2019
 (unaudited)

Current Period					Year-to-Date					
Actual	Budget	Var%	LFY	Var%	Actual	Budget	Var%	LFY	Var%	
Volumes										
1,627	1,899	(14.3%)	1,854	(12.2%)	Acute Discharges	11,317	12,521	(9.6%)	12,222	(7.4%)
2,463	2,827	(12.9%)	2,657	(7.3%)	Adjusted Discharges	17,290	18,552	(6.8%)	18,028	(4.1%)
7,079	7,109	(0.4%)	7,486	(5.4%)	Acute Patient Days	46,885	49,299	(4.9%)	48,993	(4.3%)
10,717	10,585	1.2%	10,729	(0.1%)	Adjusted Patient Days	71,591	73,038	(2.0%)	72,271	(0.9%)
329	297	10.8%	360	(8.6%)	Observations (as Pt Days)	2,177	1,963	10.9%	1,836	18.6%
228	229	(0.4%)	241	(5.4%)	Average Daily Census	218	229	(4.8%)	228	(4.4%)
346	341	1.2%	346	(0.1%)	Adjusted Occupied Bed	333	340	(2.0%)	336	(0.9%)
4.35	3.74	(16.2%)	4.04	(7.8%)	General Acute LOS	4.14	3.94	(5.2%)	4.01	(3.4%)
1.32	1.30	1.5%	1.32		General Acute CMI	1.28	1.30	(1.5%)	1.28	
5.10	4.67	(9.2%)	5.08	(0.3%)	Mcare Acute LOS	5.36	4.91	(9.2%)	5.00	(7.2%)
3.87			3.84	0.8%	CMS GM LOS	3.87			3.84	0.8%
1.81	1.80	0.6%	1.71	5.8%	Medicare CMI	1.80	1.80		1.75	2.9%
392	380	3.2%	378	3.7%	Deliveries	2,829	2,807	0.8%	2,793	1.3%
103	113	(8.8%)	95	8.4%	Trauma Cases	747	783	(4.6%)	761	(1.8%)
11,467	12,569	(8.8%)	11,557	(0.8%)	ER Visits	72,171	77,787	(7.2%)	75,572	(4.5%)
10.8%	10.3%	4.5%	11.0%	(2.0%)	ER Conversion to IP %	10.3%	10.5%	(2.2%)	10.6%	(3.0%)
2,316	5,441	(57.4%)	5,423	(57.3%)	Outpatient Visits	23,692	36,316	(34.8%)	36,197	(34.5%)
264	442	(40.3%)	399	(33.8%)	IP Surgeries	2,348	2,946	(20.3%)	2,662	(11.8%)
138	133	3.8%	134	3.0%	IP Surgeries-WIP	941	971	(3.1%)	978	(3.8%)
313	290	7.9%	267	17.2%	OP Surgeries	2,063	2,031	1.6%	1,871	10.3%
715	865	(17.3%)	800	(10.6%)	Total Surgeries	5,352	5,948	(10.0%)	5,511	(2.9%)

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ANTELOPE VALLEY HOSPITAL
MONTHLY OPERATING REPORT
For Month Ending January 31, 2019
(unaudited)

Current Period				
Actual	Budget	Budget Var%	LFY	LFY Var%
\$104,905	\$114,522	(8.4%)	\$116,458	(9.9%)
\$53,906	\$56,046	(3.8%)	\$50,444	6.9%
\$158,811	\$170,568	(6.9%)	\$166,901	(4.8%)
(\$119,208)	(\$131,540)	9.4%	(\$125,791)	5.2%
(\$63)	(\$843)	92.6%	(\$1,162)	94.6%
(\$1,765)	(\$1,939)	9.0%	(\$3,243)	45.6%
\$37,776	\$36,247	4.2%	\$36,706	2.9%
	\$35	(100.0%)	(\$8)	(100.0%)
\$1,095	\$1,068	2.6%	\$628	74.3%
\$38,871	\$37,349	4.1%	\$37,326	4.1%
\$12,707	\$13,239	4.0%	\$12,698	(0.1%)
\$2,185	\$2,143	(2.0%)	\$2,337	6.5%
\$1,357	\$814	(66.6%)	\$1,867	27.4%
\$5,639	\$5,546	(1.7%)	\$5,797	2.7%
\$21,888	\$21,742	(0.7%)	\$22,699	3.6%
\$3,475	\$4,141	16.1%	\$4,074	14.7%
\$1,012	\$1,017	0.5%	\$1,014	0.2%
\$532	\$539	1.3%	\$749	29.0%
\$5,019	\$5,696	11.9%	\$5,837	14.0%
\$2,725	\$2,174	(25.4%)	\$1,791	(52.2%)
\$2,413	\$2,465	2.1%	\$2,310	(4.5%)
\$406	\$409	0.9%	\$404	(0.3%)
\$305	\$311	1.8%	\$324	6.0%
\$462	\$465	0.7%	(\$47)	1083.8%
\$357	\$1,007	64.6%	\$332	(7.3%)
\$6,667	\$6,830	2.4%	\$5,115	(30.4%)
\$33,574	\$34,269	2.0%	\$33,651	0.2%
\$6,297	\$3,081	72.0%	\$3,675	44.2%
\$1,471	\$1,429	(2.9%)	\$1,260	(16.8%)
\$535	\$573	6.7%	\$552	3.1%
\$3,292	\$1,078	205.3%	\$1,863	76.7%
\$735	\$209	251.3%	(\$367)	(300.2%)
\$4,027	\$1,287	212.8%	\$1,496	169.1%
\$4,027	\$1,287	212.8%	\$1,496	169.1%

Year-to-Date					
Actual	Budget	Budget Var%	LFY	LFY Var%	
Operating Revenues					
Gross Inpatient Revenue	\$397,456	\$764,116	(8.7%)	\$752,487	(7.3%)
Gross Outpatient Revenue	\$367,384	\$368,399	(0.3%)	\$357,366	2.8%
Total Gross Patient Revenue	\$1,064,840	\$1,132,515	(6.0%)	\$1,109,853	(4.1%)
Deductions from Revenue	(\$314,360)	(\$865,182)	5.9%	(\$854,051)	4.6%
Charity Allowances	(\$5,149)	(\$5,558)	7.4%	(\$6,706)	23.2%
Provision for bad debt	(\$21,004)	(\$12,831)	(63.7%)	(\$15,309)	(37.2%)
Net Patient Revenue	\$224,326	\$248,943	(9.9%)	\$233,788	(4.0%)
Revenue from health related activities	\$35	\$241	(85.3%)	\$241	(85.3%)
Other Operating Revenue	\$10,435	\$7,405	40.9%	\$16,534	(36.9%)
Total Operating Revenues	\$234,796	\$256,589	(8.5%)	\$250,563	(6.3%)
Operating Expenses					
Productive Salaries	\$87,658	\$89,910	2.5%	\$85,385	(2.7%)
Non-Productive Salaries	\$16,819	\$14,624	(15.0%)	\$15,536	(8.3%)
Registry/Contract Labor	\$7,570	\$5,699	(32.8%)	\$10,607	28.6%
Benefits	\$38,376	\$37,984	(1.0%)	\$35,957	(6.7%)
Total Salaries and Benefits	\$150,424	\$148,217	(1.5%)	\$147,485	(2.0%)
Medical Care Materials	\$24,240	\$28,838	15.9%	\$27,579	12.1%
Pharmaceuticals	\$6,590	\$7,017	6.1%	\$6,569	(0.3%)
Other Non-Medical Supplies	\$2,991	\$3,772	20.7%	\$3,877	22.9%
Total Supplies	\$33,821	\$39,628	14.7%	\$38,026	11.1%
Professional Fees	\$21,111	\$15,216	(38.7%)	\$13,133	(60.7%)
Purchased Services	\$16,015	\$17,254	7.2%	\$15,130	(5.9%)
Insurance	\$2,842	\$2,865	0.8%	\$2,834	(0.3%)
Utilities	\$2,313	\$2,175	(6.3%)	\$2,197	(5.3%)
Rents and Leases	\$2,810	\$3,253	13.6%	\$3,972	29.2%
Other	\$2,474	\$7,049	64.9%	\$3,281	24.6%
Purchased Services and Other	\$47,565	\$47,813	0.5%	\$40,547	(17.3%)
Total Operating Expenses	\$231,809	\$235,658	1.6%	\$226,057	(2.5%)
EBIDA	\$2,987	\$20,931	(85.7%)	\$24,506	(87.8%)
Depreciation and amortization	\$9,795	\$10,004	2.1%	\$8,249	(18.8%)
Interest Expense	\$3,777	\$4,029	6.2%	\$4,210	10.3%
Operating Income (loss)	(\$10,586)	\$6,898	(253.5%)	\$12,047	(187.9%)
Investment Income (loss)	\$3,521	\$1,458	141.5%	\$148	2279.0%
Net Income (Loss) before Capital Contributions	(\$7,065)	\$8,356	(184.5%)	\$12,195	(157.9%)
Capital Contributions	\$111			\$149	(25.8%)
NET INCOME (LOSS)	(\$6,954)	\$8,356	(183.2%)	\$12,344	(156.3%)



ANTELOPE VALLEY HOSPITAL
MONTHLY OPERATING REPORT
For Month Ending January 31, 2019
(unaudited)

Current Period				
Actual	Budget	Budget Var%	LFY	LFY Var%
269	339	(20.6%)	352	(23.6%)
253	263	(3.7%)	287	(11.8%)
196	262	(25.3%)	247	(20.6%)
488	574	(15.0%)	560	(12.9%)
366	420	(12.8%)	380	(3.7%)
18	31	(42.4%)	22	(18.2%)
37	10	272.1%	6	516.7%
1,627	1,899	(14.3%)	1,854	(12.2%)

1,371	1,582	(13.3%)	1,788	(23.3%)
1,178	985	19.6%	1,202	(2.0%)
956	1,158	(17.4%)	1,130	(15.4%)
1,982	1,918	3.4%	1,916	3.4%
1,414	1,280	10.5%	1,322	7.0%
75	126	(40.6%)	86	(12.8%)
103	61	69.8%	42	145.2%
7,079	7,109	(0.4%)	7,486	(5.4%)

5.10	4.67	9.2%	5.08	0.3%
4.66	3.75	24.2%	4.19	11.2%
4.88	4.42	10.5%	4.57	6.6%
4.06	3.34	21.6%	3.42	18.7%
3.86	3.05	26.7%	3.48	11.1%
4.17	4.04	3.1%	3.91	6.6%
2.78	6.10	(54.4%)	7.00	(60.2%)
4.35	3.74	16.2%	4.04	7.8%

16.7%	18.5%	(10.0%)	19.1%	(12.7%)
18.7%	16.1%	15.8%	18.5%	1.1%
11.8%	12.3%	(4.3%)	11.3%	4.1%
28.2%	28.9%	(2.4%)	28.1%	0.4%
21.7%	20.9%	3.9%	20.0%	8.8%
1.5%	2.0%	(22.5%)	1.7%	(8.6%)
1.5%	1.3%	11.9%	1.5%	1.1%

Year-to-Date				
Actual	Budget	Budget Var%	LFY	LFY Var%
1,830	2,234	(18.1%)	2,180	(16.1%)
1,617	1,732	(6.7%)	1,691	(4.4%)
1,454	1,729	(15.9%)	1,688	(13.9%)
3,506	3,786	(7.4%)	3,696	(5.1%)
2,571	2,768	(7.1%)	2,702	(4.8%)
165	206	(19.9%)	201	(17.9%)
174	66	165.4%	64	171.9%
11,317	12,521	(9.6%)	12,222	(7.4%)

Acute Discharges by Payor

Medicare	1,830	2,234	(18.1%)	2,180	(16.1%)
Medicare Mgd Care	1,617	1,732	(6.7%)	1,691	(4.4%)
MediCal	1,454	1,729	(15.9%)	1,688	(13.9%)
MediCal Mgd Care	3,506	3,786	(7.4%)	3,696	(5.1%)
Commercial - Mgd Care	2,571	2,768	(7.1%)	2,702	(4.8%)
Other	165	206	(19.9%)	201	(17.9%)
Self Pay	174	66	165.4%	64	171.9%

Total Acute Discharges

Acute Days by Payor

Medicare	9,811	10,967	(10.5%)	10,900	(10.0%)
Medicare Mgd Care	7,000	6,833	2.5%	6,790	3.1%
MediCal	6,335	8,031	(21.1%)	7,981	(20.6%)
MediCal Mgd Care	13,496	13,298	1.5%	13,215	2.1%
Commercial - Mgd Care	8,622	8,874	(2.8%)	8,819	(2.2%)
Other	876	875	0.1%	870	0.7%
Self Pay	745	421	77.1%	418	78.2%

Total Acute Patient Days

Acute Average Length of Stay

Medicare	5.36	4.91	9.2%	5.00	7.2%
Medicare Mgd Care	4.33	3.94	9.8%	4.02	7.8%
MediCal	4.36	4.64	(6.2%)	4.73	(7.8%)
MediCal Mgd Care	3.85	3.51	9.6%	3.58	7.7%
Commercial - Mgd Care	3.35	3.21	4.6%	3.26	2.7%
Other	5.31	4.25	24.9%	4.33	22.7%
Self Pay	4.28	6.42	(33.3%)	6.53	(34.4%)

Total Acute Avg. Length of Stay

Payor Mix (Gross Charges)

Medicare	17.5%	18.6%	(5.7%)	18.7%	(6.2%)
Medicare Mgd Care	16.5%	16.2%	1.6%	16.3%	1.3%
MediCal	10.5%	12.2%	(13.9%)	11.6%	(9.2%)
MediCal Mgd Care	29.6%	28.5%	3.7%	28.5%	3.8%
Commercial - Mgd Care	21.7%	21.3%	2.0%	21.1%	2.6%
Other	2.0%	1.9%	4.5%	1.9%	5.6%
Self Pay	2.2%	1.3%	75.0%	1.9%	15.3%



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Current Period				
Actual	Budget	Budget Var%	LFY	LFY Var%
\$14,819	\$16,114	(8.0%)	\$15,556	(4.7%)
\$15,338	\$12,822	19.6%	\$13,815	11.0%
\$3,525	\$3,424	2.9%	\$3,421	3.0%
75.1%	77.1%	2.7%	75.4%	0.4%
0.0%	0.5%	92.0%	0.7%	94.3%
1.1%	1.1%	2.2%	1.9%	42.8%
30				
1,747	1,794	2.6%	1,859	6.0%
352	276	(27.3%)	356	1.1%
83	42	(96.0%)	98	15.5%
2,182	2,113	(3.3%)	2,313	5.7%
5.29	5.38	1.6%	5.65	6.4%
6.31	6.19	(2.0%)	6.68	5.6%
\$8,887	\$7,691	(15.5%)	\$8,543	(4.0%)
\$2,042	\$2,054	0.6%	\$2,116	3.5%
65.2%	63.4%	(2.8%)	67.5%	3.4%
37.9%	36.1%	(5.0%)	38.6%	1.8%
\$14,446	\$12,830	(12.6%)	\$13,347	(8.2%)
\$3,320	\$3,427	3.1%	\$3,305	(0.4%)
\$13,631	\$12,122	(12.5%)	\$12,665	(7.6%)
\$3,133	\$3,237	3.2%	\$3,136	0.1%
\$2,038	\$2,015	(1.1%)	\$2,197	7.2%
\$468	\$538	13.0%	\$544	13.9%
\$2,707	\$2,416	(12.0%)	\$1,925	(40.6%)
\$622	\$645	3.6%	\$477	(30.5%)

Year-to-Date					
Actual	Budget	Budget Var%	LFY	LFY Var%	
\$14,874	\$15,506	(4.1%)	\$15,357	(3.1%)	
\$12,974	\$13,419	(3.3%)	\$12,968	0.0%	
\$3,133	\$3,408	(8.1%)	\$3,235	(3.1%)	
76.5%	76.4%	(0.1%)	77.0%	0.6%	
0.5%	0.5%	1.5%	0.6%	20.0%	
2.0%	1.1%	(74.1%)	1.4%	(43.0%)	
Revenue Metrics					
Gross Revenue per APD	\$14,874	\$15,506	(4.1%)	\$15,357	(3.1%)
Net Net Patient Rev. per Adj. Disch.	\$12,974	\$13,419	(3.3%)	\$12,968	0.0%
Net Net Patient Rev. per APD	\$3,133	\$3,408	(8.1%)	\$3,235	(3.1%)
Contractuals as a % of Gross Revenue	76.5%	76.4%	(0.1%)	77.0%	0.6%
Charity as a % of Gross Revenue	0.5%	0.5%	1.5%	0.6%	20.0%
Bad Debt as a % of Gross Revenue	2.0%	1.1%	(74.1%)	1.4%	(43.0%)
Labor Metrics					
FTEs: Productive(excluding Registry)	1,792	1,767	(1.4%)	1,844	2.8%
FTEs: Non-Productive	308	273	(12.8%)	318	3.1%
FTEs: Contract Labor/Registry	68	43	(58.3%)	87	22.4%
FTEs: Total	2,167	2,082	(4.1%)	2,248	3.6%
Productive FTEs/AOB	5.58	5.33	(4.9%)	5.74	2.8%
Paid FTEs/AOB	6.51	6.13	(6.2%)	6.69	2.7%
Total Labor/Adj. Disch	\$8,700	\$7,989	(8.9%)	\$8,181	(6.3%)
Total Labor/APD	\$2,101	\$2,029	(3.5%)	\$2,041	(3.0%)
Labor Cost as % of Total Oper Exp	64.9%	62.9%	(3.2%)	65.2%	0.5%
Benefits as % of Labor(excl.registry)	36.7%	36.3%	(1.1%)	35.6%	(3.1%)
Operating Expense Metrics					
Total Exp.(incl Depr&Int)/Adj. Disch	\$14,192	\$13,459	(5.4%)	\$13,230	(7.3%)
Total Exp.(incl Depr&Int)/APD	\$3,428	\$3,419	(0.3%)	\$3,300	(3.9%)
Total Operating Exp./Adj. Disch	\$13,407	\$12,703	(5.5%)	\$12,539	(6.9%)
Total Operating Exp./APD	\$3,238	\$3,227	(0.4%)	\$3,128	(3.5%)
Total Supplies/Adj. Disch	\$1,956	\$2,136	8.4%	\$2,109	7.3%
Total Supplies/APD	\$472	\$543	12.9%	\$526	10.2%
Total Purch. Svc/Adj. Disch	\$2,751	\$2,577	(6.7%)	\$2,249	(22.3%)
Total Purch. Svc/APD	\$664	\$655	(1.5%)	\$561	(18.4%)



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Current Period				
Actual	Budget	Budget Var%	LFY	LFY Var%
10.4%	3.4%	200.5%	4.0%	158.4%
8.5%	2.9%	193.4%	5.0%	69.6%
13.6%	8.2%	65.2%	9.8%	38.4%
33.9%	32.9%	3.3%	30.2%	12.3%
23.8%	21.3%	11.9%	22.0%	8.2%
\$1,635	\$455	259.0%	\$563	190.3%
\$376	\$122	208.9%	\$139	169.4%
\$2,151	\$1,090	97.4%	\$1,383	55.5%
\$494	\$291	69.8%	\$343	44.3%

Year-to-Date				
Actual	Budget	Budget Var%	LFY	LFY Var%
-3.0%	3.3%	(190.9%)	4.9%	(160.1%)
-4.5%	2.7%	(267.7%)	4.8%	(193.8%)
1.3%	8.2%	(84.4%)	9.8%	(87.0%)
34.5%	32.5%	6.1%	32.2%	7.1%
21.1%	22.0%	(4.2%)	21.1%	0.0%
(\$402)	\$450	(189.3%)	\$685	(158.7%)
(\$97)	\$114	(184.9%)	\$171	(156.9%)
\$173	\$1,128	(84.7%)	\$1,359	(87.3%)
\$42	\$287	(85.4%)	\$339	(87.7%)

Key Financial Ratios

Net Income (Loss) Margin %	-3.0%	3.3%	(190.9%)	4.9%	(160.1%)
Operating Income (Loss) Margin %	-4.5%	2.7%	(267.7%)	4.8%	(193.8%)
EBIDA (Loss) Margin %	1.3%	8.2%	(84.4%)	9.8%	(87.0%)
Outpatient Revenue %	34.5%	32.5%	6.1%	32.2%	7.1%
Total Yield (Net of bad debt, charity)	21.1%	22.0%	(4.2%)	21.1%	0.0%
Net Income (Loss) per Adj. Disch	(\$402)	\$450	(189.3%)	\$685	(158.7%)
Net Income (Loss) per APD	(\$97)	\$114	(184.9%)	\$171	(156.9%)
EBIDA per Adj. Disch	\$173	\$1,128	(84.7%)	\$1,359	(87.3%)
EBIDA per APD	\$42	\$287	(85.4%)	\$339	(87.7%)

Working Capital Indicators

91			62	(46.8%)	91			62	(46.8%)
88			53	(66.0%)	88			53	(66.0%)
19.2%			17.7%	8.3%	19.2%			17.7%	8.3%
\$30,369	\$29,808	1.9%	\$37,502	(19.0%)	\$202,327	\$224,470	(9.9%)	\$223,967	(9.7%)
94.7%	83.0%	14.1%	105.2%	(10.0%)	93.3%	90.9%	2.6%	98.3%	(5.1%)
\$41,591			\$16,738	148.5%	\$41,591			\$16,738	148.5%
1.188			1.079	10.1%	1.188			1.079	10.1%
5.01			6.06	17.3%	5.01			6.06	17.3%
68			55	0.0%	68			55	0.0%

Operating Cash

\$69,498			62,129	11.9%	\$69,498			\$62,129	11.9%
131.0%			104.4%	25.4%	131.0%			104.4%	25.4%
46.16			41.87	10.3%	46.16			41.87	10.3%

Bond Covenant Requirements

158	>55	75.6%	150	5.3%	158	>55	75.6%	150	5.3%
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[Days Cash on Hand is the number of days that an organization can continue to pay its operating expenses, given the amount of cash available]

3.018	>1.20	1.96%	2.166	39.3%	3.018	>1.20	1.96%	2.166	
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[Net Income Available for Debt Service divided by Maximum Annual Debt Service Requirement]



ANTELOPE VALLEY HOSPITAL
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(unaudited)

BALANCE SHEET	Current Month	Prior Month	Current Activity	Beginning of Year	YTD Change
ASSETS					
CURRENT ASSETS					
CASH	69,498,397	74,125,567	(4,627,170)	56,246,308	13,252,089
SHORT-TERM MARKETABLE SECURITIES	116,273,020	115,599,187	673,832	113,796,126	2,476,894
PATIENT ACCOUNTS RECEIVABLES, NET	67,712,428	64,232,863	3,479,565	51,583,739	16,128,688
INVENTORIES	6,158,301	6,186,682	(28,381)	6,072,931	85,370
PREPAID EXPENSE AND OTHER	3,218,431	3,189,383	29,048	7,010,871	(3,792,440)
TOTAL CURRENT ASSETS	262,860,577	263,333,682	(473,105)	234,709,976	28,150,601
PROPERTY, PLANT AND EQUIPMENT					
LAND AND IMPROVEMENTS	33,794,708	33,794,708		33,794,708	
BUILDING AND IMPROVEMENTS	176,990,359	176,990,359		176,931,906	58,453
FIXED EQUIPMENT	33,590,408	33,591,328	(920)	33,590,408	
CAPITALIZED LEASES	2,112,839	2,112,839		2,112,839	
MAJOR MOVABLE EQUIPMENT	195,753,331	195,266,208	487,123	165,571,570	30,181,761
SUBTOTAL	442,241,644	441,755,441	486,203	412,001,431	30,240,214
ACCUM. DEPRECIATION & AMORTIZATION	(268,415,914)	(266,944,848)	(1,471,066)	(258,678,944)	(9,736,969)
SUBTOTAL	173,825,731	174,810,593	(984,862)	153,322,486	20,503,244
CONSTRUCTION IN PROGRESS	14,672,258	14,029,207	643,051	28,795,859	(14,123,601)
TOTAL PROPERTY, PLANT AND EQUIPMENT	188,497,989	188,839,800	(341,811)	182,118,345	6,379,644
ASSETS WHOSE USE IS LIMITED					
TRUSTEE HELD FUNDS	18,082,250	18,054,037	28,213	17,697,726	384,524
BOARD DESIGNATED FUNDS				11,497,416	(11,497,416)
DESIGNATED FUNDS				6,234,005	(6,234,005)
COLLATERAL HELD	27,217	27,217		27,217	
TOTAL ASSETS WHOSE USE IS LIMITED	18,109,467	18,081,254	28,213	35,456,364	(17,346,897)
OTHER ASSETS					
INVESTMENTS - AFFILIATES & OTHER	4,925,268	5,190,358	(265,090)	5,684,102	(758,834)
TOTAL OTHER ASSETS	4,925,268	5,190,358	(265,090)	5,684,102	(758,834)
TOTAL ASSETS	474,393,300	475,445,093	(1,051,793)	457,968,786	16,424,514
DEFERRED OUTFLOWS OF RESOURCES	10,632,896	11,375,220	(742,324)	15,829,164	(5,196,268)
DEFERRED INFLOWS OF RESOURCES	(7,732,911)	(7,821,911)	89,000	(8,355,911)	623,000
TOTAL ASSETS AND DEFERRED FLOWS OF RESOURCES	477,293,285	478,998,402	(1,705,117)	465,442,039	11,851,246
LIABILITIES & FUND BALANCE					
CURRENT LIABILITIES					
ACCOUNTS PAYABLE	25,506,938	25,965,895	(458,957)	22,721,108	2,785,830
ACCRUED COMP AND RELATED LIABILITIES	142,675,793	141,786,507	889,286	143,271,763	(595,970)
THIRD PARTY SETTLEMENTS	21,323,529	27,250,145	(5,926,617)	3,677,888	17,645,641
DEFERRED REVENUE	523	(3,272)	3,795	99,516	(98,992)
ACCRUED SELF-INSUR BENE CLAIMS	27,738,656	27,614,986	123,671	25,905,165	1,833,491
CURRENT MATURITIES OF LONG TERM DEBT	4,024,155	4,371,802	(347,646)	2,803,240	1,220,915
TOTAL CURRENT LIABILITIES	221,269,594	226,986,062	(5,716,468)	198,478,679	22,790,915
LONG TERM DEBT, LESS CURR MATURITIES	137,823,952	137,839,206	(15,254)	141,809,402	(3,985,451)
FUND BALANCE					
GENERAL FUND UNRESTRICTED	111,077,320	107,050,715	4,026,606	118,031,539	(6,954,219)
GENERAL FUND RESTRICTED	7,122,419	7,122,419		7,122,419	
TOTAL FUND BALANCES	118,199,739	114,173,134	4,026,606	125,153,959	(6,954,219)
TOTAL LIABILITIES AND FUND BALANCES	477,293,285	478,998,402	(1,705,117)	465,442,040	11,851,246



**ANTELOPE VALLEY HOSPITAL
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STATEMENT OF CASH FLOWS	January 2019	December 2018	November 2018	October 2018	September 2018	August 2018
OPERATING ACTIVITIES:						
Net Income	\$4,026,606	(\$2,952,859)	(\$6,247,421)	(\$374,670)	(\$182,185)	(\$889,901)
Depreciation	1,471,066	1,473,861	1,451,814	1,470,220	1,460,815	1,195,036
Changes in Operating Assets & Liabilities						
Net Patient Accounts Receivable	(3,479,565)	(3,413,051)	(1,911,819)	(11,949,483)	3,251,911	(2,327,297)
Third Party Settlement	(5,926,617)	8,763,384	(3,997,224)	(2,057,995)	(1,987,452)	480,071
Inventories	28,381	(2,020)	2,632	(26,500)	(49,736)	(42,248)
Prepaid Expenses & Other Assets	(29,048)	1,142,414	(539,296)	6,438,296	28,005	(2,357,694)
Accounts Payable	(458,957)	(1,826,252)	5,680,411	3,007,080	1,463,415	(3,031,796)
Accrued Comp and Related Liabilities	(767,711)	(1,893,764)	(5,271,632)	(2,480,497)	(1,304,224)	(146,962)
Retirement Funding	1,656,997	1,634,632	1,655,032	1,638,347	1,637,173	1,583,493
Deferred Revenue	3,795	(47,722)	(9,758)	4,268	(8,376)	(31,391)
Deferred Flows of Resources	653,324	653,324	653,324	653,324	653,324	653,324
Accrued Self Insurance Benefit Claims	123,671	97,938	336,425	279,819	396,124	206,450
Net Cash Provided by (Used in) Operating Activities	(2,698,059)	3,629,885	(8,197,513)	(3,397,792)	5,358,794	(4,708,915)
INVESTING ACTIVITIES:						
Decrease (Increase) in Short Term Marketable Securities	(673,832)	(799,944)	(313,390)	(12,587)	92,552	(399,505)
Restricted Donations / Other		15,170,619			2,263,731	165,601
Investments - Affiliates & Other	265,090	(145,577)		369,821		269,500
Purchase of Property Plant & Equipment	(1,129,255)	(5,694,156)	(2,133,463)	(1,711,053)	(2,419,788)	(1,391,652)
Decrease (Increase) in Trustee Held Funds	(28,213)	(170,198)	(47,278)	(27,576)	(12,595)	(85,766)
Decrease (Increase) in Collateral Held Funds						
Net Cash Used In Investing Activities	(1,566,210)	8,360,743	(2,494,132)	(1,381,395)	(76,099)	(1,441,822)
FINANCING ACTIVITIES:						
Increase (Decrease) in Current Maturities of Long Term Debt	(362,900)	(362,095)	(361,291)	(625,602)	(359,690)	(358,893)
Decrease in Deferred Financing Cost						
Net Cash Provided by (Used in) Financing Activities	(362,900)	(362,095)	(361,291)	(625,602)	(359,690)	(358,893)
NET INCREASE (DECREASE) IN CASH	(4,627,170)	11,628,534	(11,052,935)	(5,404,789)	4,923,004	(6,509,630)
CASH AT BEGINNING OF PERIOD	74,125,567	62,497,033	73,549,969	78,954,757	74,031,753	80,541,383
CASH AT END OF PERIOD	69,498,397	74,125,567	62,497,033	73,549,969	78,954,757	74,031,753



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	January 2019	December 2018	November 2018	October 2018	September 2018	August 2018	July 2018	June 2018	May 2018	April 2018	March 2018	February 2018	January 2018
Operating Revenues													
Gross Inpatient Revenue	\$104,905,191	\$102,638,955	\$90,926,034	\$101,355,703	\$89,920,750	\$100,664,005	\$107,045,326	\$99,369,417	\$98,838,422	\$107,430,209	\$114,268,123	\$108,474,150	\$116,457,620
Gross Outpatient Revenue	\$53,906,230	\$46,029,815	\$52,311,640	\$53,982,786	\$49,298,225	\$57,552,433	\$54,302,808	\$53,834,661	\$55,168,777	\$50,461,750	\$54,769,028	\$48,366,715	\$50,443,528
Total Gross Patient Revenue	\$158,811,421	\$148,668,770	\$143,237,674	\$155,338,489	\$139,218,974	\$158,216,438	\$161,348,136	\$153,204,078	\$154,007,199	\$157,891,960	\$169,037,151	\$156,860,865	\$166,901,148
Deductions from Revenue	(\$119,207,707)	(\$114,032,202)	(\$110,532,333)	(\$119,092,656)	(\$104,516,710)	(\$121,572,528)	(\$125,406,293)	(\$108,283,719)	(\$114,386,175)	(\$121,573,407)	(\$130,906,813)	(\$121,363,136)	(\$125,790,722)
Charity Allowances	(\$62,621)	(\$1,468,655)	(\$215,604)	(\$1,132,291)	(\$770,187)	(\$773,376)	(\$728,099)	(\$766,718)	(\$631,033)	\$760,022	(\$953,271)	(\$1,672,548)	(\$1,161,576)
Provision for bad debt	(\$1,764,741)	(\$3,512,095)	(\$5,165,138)	(\$1,711,670)	(\$4,967,643)	(\$2,268,396)	(\$1,614,780)	(\$1,591,577)	(\$541,041)	(\$1,214,476)	(\$1,875,223)	\$650,477	(\$3,243,329)
Net Patient Revenue	\$37,776,352	\$29,655,818	\$27,324,599	\$33,401,873	\$28,964,434	\$33,602,137	\$33,600,964	\$42,562,065	\$38,448,950	\$35,864,099	\$35,301,845	\$34,475,658	\$36,705,522
Revenue from health related activities		\$145,577		(\$110,121)				\$167,654			\$58,966		(\$6,125)
Other Operating Revenue	\$1,095,014	\$1,193,341	\$1,307,394	\$1,387,111	\$4,179,260	\$691,634	\$580,929	\$683,099	\$3,941,767	\$629,531	\$617,155	\$651,746	\$628,306
Total Operating Revenues	\$38,871,366	\$30,994,736	\$28,631,993	\$34,678,862	\$33,143,693	\$34,293,772	\$34,181,894	\$43,412,819	\$42,390,717	\$36,493,630	\$35,977,966	\$35,127,404	\$37,325,703
Operating Expenses													
Productive Salaries	\$12,706,986	\$12,848,414	\$11,863,093	\$12,414,123	\$12,496,096	\$12,545,267	\$12,780,866	\$11,762,328	\$12,299,930	\$12,310,780	\$12,824,981	\$12,061,122	\$12,697,985
Non-Productive Salaries	\$2,185,089	\$2,180,761	\$3,093,126	\$2,038,528	\$2,182,003	\$2,734,260	\$2,405,367	\$2,302,508	\$2,304,064	\$2,145,047	\$2,230,392	\$2,100,603	\$2,336,830
Registry/Contract Labor	\$1,356,687	\$920,968	\$1,093,904	\$1,254,851	\$1,099,592	\$926,911	\$917,183	\$999,861	\$1,114,370	\$1,182,102	\$1,470,195	\$1,384,143	\$1,867,482
Benefits	\$5,639,236	\$5,370,408	\$5,498,530	\$5,335,380	\$4,984,596	\$6,039,226	\$5,509,087	\$1,728,867	\$5,718,013	\$5,556,754	\$5,923,491	\$5,950,403	\$5,796,868
Total Salaries and Benefits	\$21,887,998	\$21,320,551	\$21,548,653	\$21,042,881	\$20,765,287	\$22,245,663	\$21,612,503	\$16,793,564	\$21,436,378	\$21,194,683	\$22,449,059	\$21,496,272	\$22,699,166
Medical Care Materials	\$3,475,366	\$3,385,291	\$3,345,846	\$3,737,903	\$2,905,953	\$3,837,112	\$3,552,543	\$3,494,667	\$3,838,246	\$3,993,070	\$4,324,976	\$3,955,670	\$4,074,447
Pharmaceuticals	\$1,011,613	\$881,125	\$988,208	\$880,161	\$802,461	\$960,821	\$1,065,898	\$796,954	\$1,088,960	\$872,520	\$1,165,104	\$1,003,679	\$1,013,848
Other Non-Medical Supplies	\$531,705	\$411,002	\$429,224	\$356,953	\$412,740	\$423,023	\$426,153	\$493,726	\$546,206	\$475,251	\$495,480	\$488,449	\$748,734
Total Supplies	\$5,018,684	\$4,677,418	\$4,763,278	\$4,975,017	\$4,121,153	\$5,220,956	\$5,044,594	\$4,785,346	\$5,473,412	\$5,340,841	\$5,985,561	\$5,447,798	\$5,837,029
Professional Fees	\$2,725,423	\$3,577,227	\$3,443,557	\$3,442,969	\$3,008,452	\$2,553,811	\$2,359,417	\$2,677,774	\$3,184,427	\$1,964,753	\$2,408,091	\$1,890,702	\$1,790,725
Purchased Services	\$2,413,093	\$2,147,352	\$2,197,832	\$2,296,453	\$2,121,400	\$2,301,231	\$2,537,905	\$2,563,357	\$2,482,831	\$1,944,193	\$2,242,355	\$2,380,996	\$2,310,065
Insurance	\$405,686	\$406,686	\$405,686	\$405,647	\$405,647	\$406,647	\$406,344	(\$328,968)	\$403,833	\$403,944	\$403,833	\$404,833	\$404,337
Utilities	\$305,039	\$305,072	\$276,075	\$307,238	\$294,512	\$456,009	\$368,591	\$274,346	\$281,916	\$293,338	\$257,920	\$240,499	\$324,410
Rents and Leases	\$461,643	\$410,519	\$418,492	\$393,540	\$324,050	\$402,119	\$399,660	\$386,947	\$548,103	\$488,401	\$373,581	\$500,139	(\$46,925)
Other	\$356,526	\$348,585	\$352,071	\$342,857	\$332,623	\$377,503	\$363,532	\$4,109,795	\$6,550,966	\$2,278,233	\$537,449	\$425,253	\$332,160
Purchased Services and Other	\$6,667,409	\$7,195,441	\$7,093,713	\$7,188,704	\$6,486,684	\$6,497,320	\$6,435,449	\$9,683,251	\$13,452,076	\$7,372,862	\$6,223,230	\$5,842,422	\$5,114,771
Total Operating Expenses	\$33,574,092	\$33,193,410	\$33,405,645	\$33,206,602	\$31,373,125	\$33,963,939	\$33,092,546	\$31,262,161	\$40,361,866	\$33,908,387	\$34,657,850	\$32,786,493	\$33,650,966
EBIDA	\$5,297,274	(\$2,198,674)	(\$4,773,652)	\$1,472,260	\$1,770,568	\$329,833	\$1,089,348	\$12,150,658	\$2,028,851	\$2,585,243	\$1,320,116	\$2,340,911	\$3,674,737
Depreciation and Amortization	\$1,471,066	\$1,473,861	\$1,451,814	\$1,470,220	\$1,460,815	\$1,253,439	\$1,214,157	\$1,323,818	\$1,245,968	\$1,239,399	\$1,291,148	\$1,268,655	\$1,259,622
Interest Expense	\$534,610	\$535,922	\$536,726	\$539,810	\$538,327	\$546,762	\$545,165	\$329,601	\$549,044	\$558,705	\$542,999	\$551,145	\$551,935
Operating Income (Loss)	\$3,291,598	(\$4,208,457)	(\$6,762,192)	(\$537,771)	(\$228,573)	(\$1,470,368)	(\$669,975)	\$10,497,238	\$233,839	\$787,140	(\$514,031)	\$521,112	\$1,863,180
Investment Income (Loss)	\$735,007	\$1,144,987	\$514,771	\$163,101	\$46,388	\$580,467	\$336,187	\$1,006,320	\$476,861	(\$11,671)	\$278,564	(\$172,099)	(\$367,059)
Net Income (Loss) before Capital Contributions	\$4,026,606	(\$3,063,470)	(\$6,247,421)	(\$374,670)	(\$182,185)	(\$889,901)	(\$333,788)	\$11,503,558	\$710,720	\$775,468	(\$235,467)	\$349,013	\$1,496,121
Capital Contributions		\$110,611						\$20,934			\$281,977		
NET INCOME (LOSS)	\$4,026,606	(\$2,952,859)	(\$6,247,421)	(\$374,670)	(\$182,185)	(\$889,901)	(\$333,788)	\$11,524,492	\$710,720	\$775,468	\$46,510	\$349,013	\$1,496,121