

Financial Performance

January 2022

ANTELOPE VALLEY
HOSPITAL

A facility of Antelope Valley Healthcare District

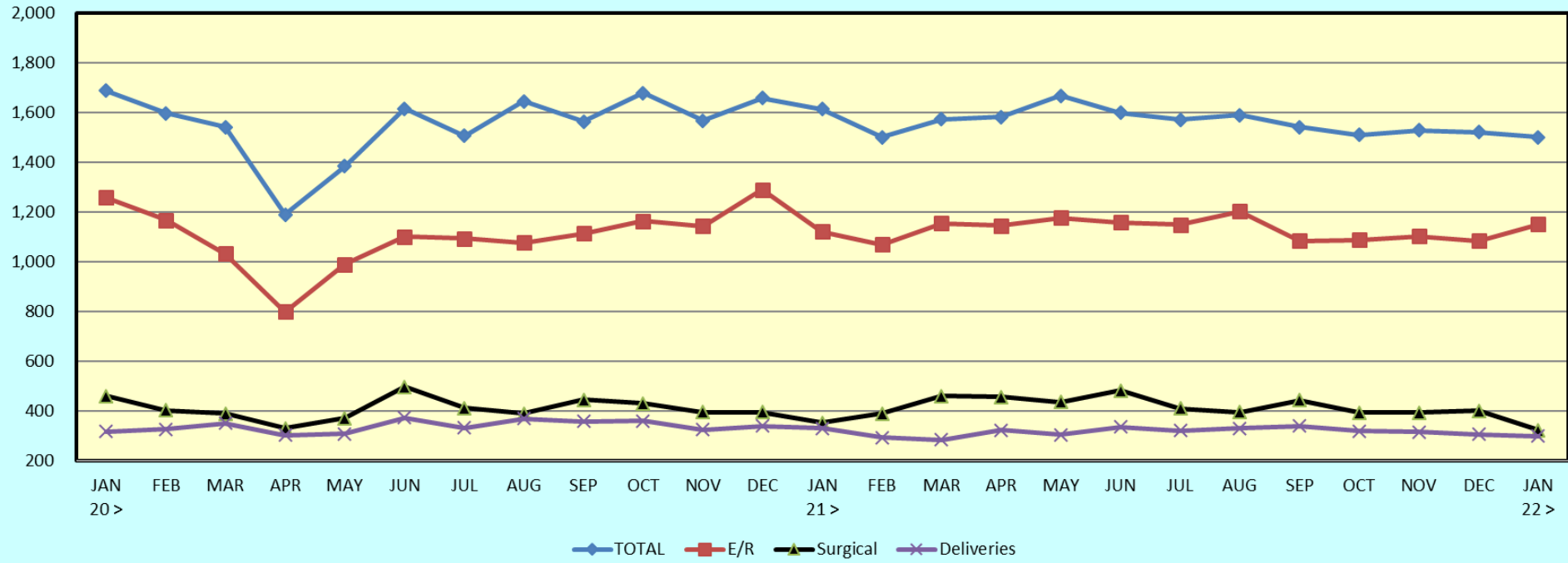


ANTELOPE VALLEY
HOSPITAL

A facility of Antelope Valley Healthcare District

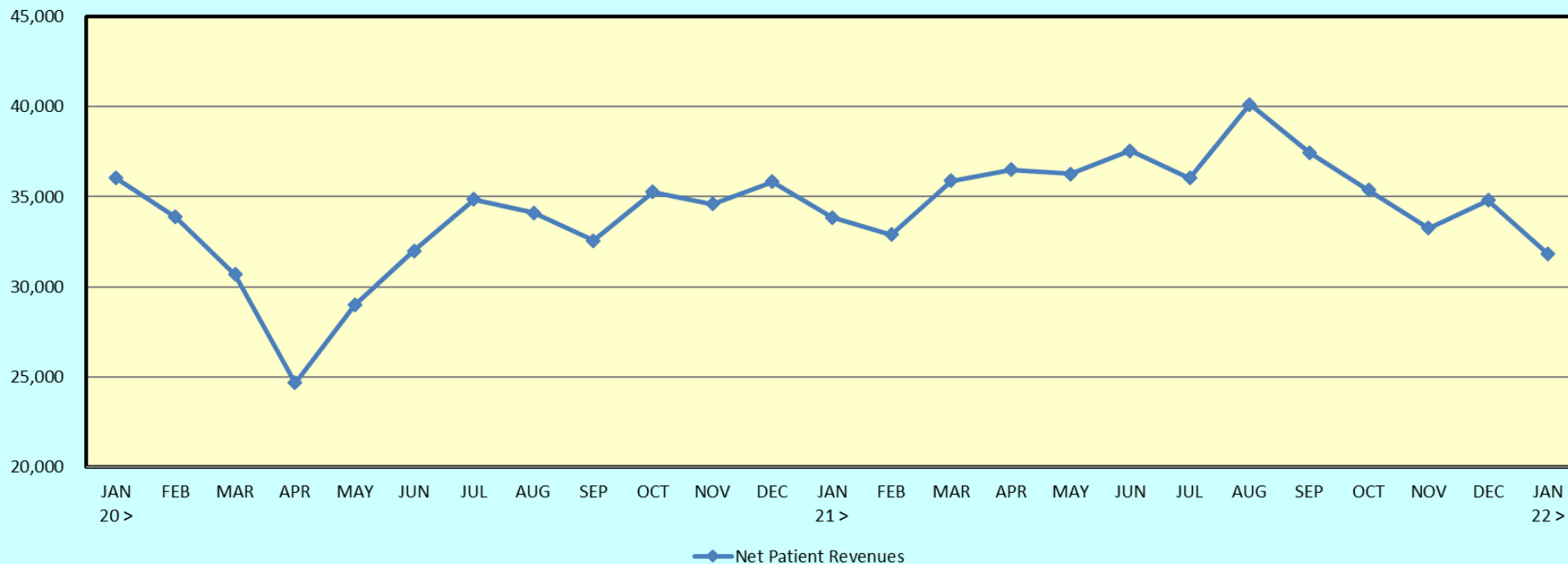
Admissions Trends January 2020 – January 2022

Admissions Trends January 2020 - January 2022



Net Patient Revenue Trends January 2020 – January 2022

Net Patient Revenue Trends January 2020 - January 2022



Statement of Income – January (in thousands)

January 2022

	Actual	Budget	Budget Variance	Budget Variance %	Last Year	Last Year Variance	Last Year Variance %
<u>Revenues</u>							
Gross Inpatient Revenue	\$ 111,026	\$ 132,830	\$ (21,804)	(16.4%)	\$ 123,460	\$ (12,433)	(10.1%)
Gross Outpatient Revenue	42,578	64,643	(22,065)	(34.1%)	41,844	734	1.8%
Total Gross Patient Revenue	153,604	197,473	(43,869)	(22.2%)	165,304	(11,700)	(7.1%)
Deductions from Revenue	(121,771)	(154,580)	32,808	(21.2%)	(131,458)	9,687	(7.4%)
Net Patient Revenue	31,833	42,893	(11,060)	(25.8%)	33,846	(2,013)	(5.9%)
Supplemental Funds/Settlements	4,179	2,594	1,585	61.1%	2,862	1,317	46.0%
Other Operating Revenue	1,213	1,268	(56)	(4.4%)	1,730	(518)	(29.9%)
Total Operating Revenues	\$ 37,224	\$ 46,755	\$ (9,531)	(20.4%)	\$ 38,438	\$ (1,214)	(3.2%)
<u>Expenses</u>							
Productive Salaries	\$ 13,909	\$ 16,760	\$ (2,851)	(17.0%)	\$ 14,037	\$ (128)	(0.9%)
Non-Productive Salaries	2,503	2,793	(290)	(10.4%)	2,516	(13)	(0.5%)
Registry/Contract Labor	785	1,500	(715)	(47.6%)	1,306	(520)	(39.8%)
Benefits	4,682	6,320	(1,638)	(25.9%)	5,429	(747)	(13.8%)
Total Supplies	5,804	7,441	(1,637)	(22.0%)	7,320	(1,516)	(20.7%)
Purchased Svcs	2,853	3,207	(354)	(11.0%)	2,864	(11)	(0.4%)
Other	4,625	5,071	(446)	(8.8%)	4,788	(163)	(3.4%)
Total Operating Expenses	\$ 35,162	\$ 43,092	\$ (7,931)	(18.4%)	\$ 38,260	\$ (3,098)	(8.1%)
<u>EBIDA</u>	\$ 2,063	\$ 3,663	\$ (1,600)	(43.7%)	\$ 178	\$ 1,885	1,058.3%
<i>EBIDA Margin</i>	5.5%	7.8%			0.5%		
Depreciation and Amortization	1,583	1,642	(59)	(3.6%)	1,643	(60)	(3.7%)
Interest Expense	492	505	(13)	(2.6%)	513	(21)	(4.1%)
<u>Operating Income (loss)</u>	\$ (12)	\$ 1,516	\$ (1,528)	(100.8%)	\$ (1,978)	\$ 1,966	99.4%
Investment Income (loss)	(1,535)	357	(1,892)	(530.5%)	147	(1,682)	(1,143.6%)
Capital Contribution	-	-	-	0.0%	-	-	0.0%
<u>NET INCOME (LOSS)</u>	\$ (1,547)	\$ 1,872	\$ (3,419)	(182.6%)	\$ (1,831)	\$ 284	15.5%
<i>Net Profit (loss)Margin</i>	-4.2%	4.0%			-4.8%		



ANTELOPE VALLEY
HOSPITAL

A facility of Antelope Valley Healthcare District

Statement of Income – Year to Date (in thousands)

January 2022 YTD	Actual	Budget	Budget Variance	Budget Variance %	Last Year	Last Year Variance	Last Year Variance %
<u>Revenues</u>							
Gross Inpatient Revenue	\$ 797,314	\$ 863,515	\$ (66,200)	(7.7%)	\$ 775,554	\$ 21,761	2.8%
Gross Outpatient Revenue	338,760	435,893	(97,133)	(22.3%)	357,257	(18,497)	(5.2%)
Total Gross Patient Revenue	1,136,074	1,299,408	(163,334)	(12.6%)	1,132,811	3,263	0.3%
Deductions from Revenue	(887,221)	(1,016,887)	129,666	(12.8%)	(891,714)	4,493	(0.5%)
Net Patient Revenue	248,853	282,521	(33,668)	(11.9%)	241,097	7,756	3.2%
Supplemental Funds/Settlements	19,124	18,155	969	5.3%	26,932	(7,808)	(29.0%)
Other Operating Revenue	7,544	8,878	(1,333)	(15.0%)	9,089	(1,544)	(17.0%)
Total Operating Revenues	\$ 275,522	\$ 309,553	\$ (34,032)	(11.0%)	\$ 277,118	\$ (1,597)	(0.6%)
<u>Expenses</u>							
Productive Salaries	\$ 102,267	\$ 112,512	\$ (10,245)	(9.1%)	\$ 101,236	\$ 1,030	1.0%
Non-Productive Salaries	18,046	18,989	(944)	(5.0%)	18,600	(555)	(3.0%)
Registry/Contract Labor	5,610	10,360	(4,750)	(45.8%)	9,158	(3,548)	(38.7%)
Benefits	33,196	42,506	(9,310)	(21.9%)	38,984	(5,788)	(14.8%)
Total Supplies	42,487	49,286	(6,799)	(13.8%)	45,885	(3,398)	(7.4%)
Purchased Svcs	20,388	21,602	(1,214)	(5.6%)	19,427	961	4.9%
Other	34,670	36,115	(1,446)	(4.0%)	34,331	338	1.0%
Total Operating Expenses	\$ 256,664	\$ 291,371	\$ (34,707)	(11.9%)	\$ 267,623	\$ (10,959)	(4.1%)
<u>EBIDA</u>	\$ 18,858	\$ 18,182	\$ 675	3.7%	\$ 9,496	\$ 9,362	98.6%
<i>EBIDA Margin</i>	6.8%	5.9%			3.4%		
Depreciation and Amortization	11,172	11,681	(508)	(4.4%)	11,242	(69)	(0.6%)
Interest Expense	3,469	3,642	(173)	(4.8%)	3,695	(227)	(6.1%)
<u>Operating Income (loss)</u>	\$ 4,217	\$ 2,860	\$ 1,357	47.4%	\$ (5,441)	\$ 9,658	177.5%
Investment Income (loss)	(2,196)	2,496	(4,692)	(188.0%)	1,231	(3,426)	(278.4%)
Capital Contribution	19	-	19	0.0%	-	19	0.0%
<u>NET INCOME (LOSS)</u>	\$ 2,040	\$ 5,356	\$ (3,316)	(61.9%)	\$ (4,210)	\$ 6,250	148.5%
<i>Net Profit (loss) Margin</i>	0.7%	1.7%			-1.5%		



FY 2022 Trend

	YTD FY 2022	January 2022	December 2021	November 2021	October 2021	September 2021	August 2021	July 2021
<u>Operating Revenues</u>								
Gross Inpatient Revenue	\$ 797,314,206	\$111,026,233	\$117,097,272	\$110,395,047	\$112,789,160	\$113,961,719	\$119,744,332	\$112,300,443
Gross Outpatient Revenue	338,759,534	42,577,963	43,274,630	43,538,328	45,844,006	48,170,110	57,936,181	57,418,316
Total Gross Patient Revenue	1,136,073,740	\$153,604,196	\$160,371,902	\$153,933,375	\$158,633,166	\$162,131,829	\$177,680,513	\$169,718,759
Deductions from Revenue	(870,401,503)	(119,515,708)	(120,479,535)	(120,497,138)	(119,966,458)	(123,491,273)	(134,940,777)	(131,510,613)
Charity / Bad Debt Allowances	(16,819,447)	(2,255,599)	(5,089,830)	(178,591)	(3,290,910)	(1,198,433)	(2,625,707)	(2,180,376)
Net Patient Revenue	248,852,790	31,832,888	34,802,537	33,257,646	35,375,798	37,442,123	40,114,029	36,027,770
Supplemental Funds/Settlements	19,124,342	4,178,624	3,525,768	3,304,033	2,100,619	2,005,105	2,002,272	2,007,921
Revenue from Health Related Activities	60,755	60,755	-	-	-	-	-	-
Other Operating Revenue	7,483,744	1,151,894	1,115,830	1,019,550	978,487	1,034,400	1,071,995	1,111,589
Total Operating Revenues	\$ 275,521,632	\$ 37,224,161	\$ 39,444,134	\$ 37,581,229	\$ 38,454,903	\$ 40,481,629	\$ 43,188,296	\$ 39,147,280
<u>Operating Expenses</u>								
Productive Salaries	\$ 102,266,745	\$ 13,908,811	\$ 14,651,812	\$ 14,559,217	\$ 14,649,106	\$ 14,320,858	\$ 14,862,125	\$ 15,314,816
Non-Productive Salaries	18,045,638	2,503,024	2,556,515	2,502,136	2,539,714	2,632,569	2,508,568	2,803,114
Registry/Contract Labor	5,610,082	785,494	486,953	524,710	540,408	846,800	1,014,302	1,411,415
Benefits	33,196,202	4,682,014	4,747,086	4,553,106	4,863,285	4,588,526	5,187,918	4,574,266
Total Salaries and Benefits	159,118,667	21,879,342	22,442,366	22,139,169	22,592,513	22,388,752	23,572,912	24,103,612
Medical Care Materials	29,262,260	3,673,338	4,316,348	3,974,611	3,997,891	4,292,456	4,288,482	4,719,135
Pharmaceuticals	11,122,575	1,825,960	1,592,174	1,305,106	1,666,574	1,434,141	1,619,897	1,678,724
Other Non-Medical Supplies	2,102,454	304,821	285,322	295,105	228,241	384,560	302,957	301,448
Total Supplies	42,487,289	5,804,118	6,193,845	5,574,821	5,892,706	6,111,157	6,211,336	6,699,306
Professional Fees	21,469,022	2,880,563	3,040,180	3,142,317	3,341,775	3,024,881	3,011,435	3,027,872
Purchased Services	20,388,100	2,852,588	2,751,412	3,258,155	3,000,164	2,889,262	2,923,698	2,712,820
Insurance	3,549,816	506,373	507,294	507,257	507,402	498,780	511,430	511,280
Utilities	3,132,855	360,303	362,640	397,805	445,950	522,635	522,944	520,579
Rents and Leases	2,252,065	309,764	337,537	276,499	265,190	353,203	346,052	363,820
Other	4,265,955	568,450	693,312	630,618	696,018	586,884	572,691	517,983
Purchased Services and Other	55,057,813	7,478,041	7,692,375	8,212,650	8,256,499	7,875,644	7,888,250	7,654,353
Total Operating Expenses	\$ 256,663,769	\$ 35,161,502	\$ 36,328,585	\$ 35,926,641	\$ 36,741,717	\$ 36,375,554	\$ 37,672,499	\$ 38,457,272
EBIDA	\$ 18,857,862	\$ 2,062,659	\$ 3,115,550	\$ 1,654,588	\$ 1,713,186	\$ 4,106,075	\$ 5,515,797	\$ 690,008
Depreciation and Amortization	11,172,352	1,583,003	1,578,677	1,584,374	1,598,298	1,606,229	1,614,491	1,607,280
Interest Expense	3,468,591	491,766	491,713	492,791	494,730	494,940	496,010	506,641
Operating Income (Loss)	\$ 4,216,919	\$ (12,110)	\$ 1,045,159	\$ (422,577)	\$ (379,842)	\$ 2,004,906	\$ 3,405,296	\$ (1,423,913)
Investment Income (Loss)	(2,195,570)	(1,535,027)	(86,451)	(260,097)	(562,579)	(265,825)	84,598	429,810
Net Income (Loss) before Capital Contributions	\$ 2,021,349	\$ (1,547,137)	\$ 958,709	\$ (682,674)	\$ (942,421)	\$ 1,739,081	\$ 3,489,894	\$ (994,103)
Capital Contributions	18,766	-	18,766	-	-	-	-	-
NET INCOME (LOSS)	\$ 2,040,115	\$ (1,547,137)	\$ 977,475	\$ (682,674)	\$ (942,421)	\$ 1,739,081	\$ 3,489,894	\$ (994,103)



Volumes – January

January 2022

	Actual	Budget	Budget Variance	Budget Variance %	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>							
Acute Discharges	1,499	2,068	(569)	(27.5%)	1,612	(113)	(7.0%)
Adjusted Discharges	2,074	2,979	(905)	(30.4%)	2,158	(84)	(3.9%)
Acute Patient Days	7,400	8,565	(1,165)	(13.6%)	8,610	(1,210)	(14.1%)
Adjusted Patient Days	10,238	12,883	(2,645)	(20.5%)	11,528	(1,290)	(11.2%)
Observations (as Patient Days)	69	340	(271)	(79.7%)	266	(197)	(74.1%)
Average Daily Census	239	276	(37)	(13.4%)	278	(39)	(14.0%)
Adjusted Occupied Bed	330	416	(85)	(20.5%)	372	(42)	(11.2%)
General Acute LOS	4.94	4.14	0.79	19.2%	5.34	(0.40)	(7.6%)
General Acute CMI	1.72	1.50	0.22	14.7%	1.73	(0.01)	(0.6%)
Medicare Acute LOS	5.59	4.77	0.82	17.2%	5.90	(0.31)	(5.2%)
AVH GM LOS	3.82	3.75	0.07	1.9%	3.95	(0.13)	(3.3%)
CMS GM LOS	4.59	4.38	0.21	4.8%	4.74	(0.15)	(3.2%)
Medicare CMI	2.26	2.00	0.26	13.0%	2.14	0.12	5.6%



Volumes – January (continued)

January 2022

	Actual	Budget	Budget Variance	Budget Variance %	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>							
Deliveries	298	330	(32)	(9.7%)	329	(31)	(9.4%)
I/P Surgeries-WIP	89	127	(38)	(30.2%)	128	(39)	(30.5%)
Trauma Cases	104	149	(45)	(30.2%)	110	(6)	(5.5%)
E/R Visits	10,132	10,929	(797)	(7.3%)	7,305	2,827	38.7%
E/R Admits	1,150	1,394	(244)	(17.5%)	1,121	29	2.6%
E/R Conversion to I/P %	11.4%	12.8%	-1.4%		15.3%	-4.0%	
E/R Admits to Total Admits %	76.7%	67.4%	9.3%		69.5%	7.2%	
I/P Surgeries	234	363	(129)	(35.6%)	225	9	4.0%
O/P Surgeries	226	353	(127)	(36.0%)	259	(33)	(12.7%)
Total Surgeries	460	716	(256)	(35.8%)	484	(24)	(5.0%)



ANTELOPE VALLEY
HOSPITAL

A facility of Antelope Valley Healthcare District

Volumes – Year to Date

**January 2022
YTD**

	Actual	Budget	Budget Variance	Budget Variance %	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>							
Acute Discharges	10,753	13,291	(2,538)	(19.1%)	11,225	(472)	(4.2%)
Adjusted Discharges	15,328	19,373	(4,045)	(20.9%)	16,436	(1,108)	(6.7%)
Acute Patient Days	51,494	55,703	(4,209)	(7.6%)	51,731	(237)	(0.5%)
Adjusted Patient Days	73,369	83,785	(10,416)	(12.4%)	75,505	(2,136)	(2.8%)
Observations (as Patient Days)	1,014	2,323	(1,309)	(56.3%)	2,174	(1,160)	(53.4%)
Average Daily Census	240	259	(19)	(7.3%)	241	(1)	(0.4%)
Adjusted Occupied Bed	341	390	(48)	(12.4%)	351	(10)	(2.8%)
General Acute LOS	4.79	4.19	0.60	14.3%	4.61	0.18	3.9%
General Acute CMI	1.59	1.37	0.22	16.1%	1.52	0.07	4.6%
Medicare Acute LOS	5.74	4.83	0.92	19.0%	5.32	0.42	8.0%
AVH GM LOS	4.02	3.75	0.27	7.2%	3.74	0.28	7.5%
CMS GM LOS	4.49	4.38	0.11	2.6%	4.34	0.16	3.6%
Medicare CMI	2.22	2.00	0.22	11.0%	2.03	0.19	9.4%



**ANTELOPE VALLEY
HOSPITAL**

A facility of Antelope Valley Healthcare District

Volumes – Year to Date (continued)

January 2022
YTD

	Actual	Budget	Budget Variance	Budget Variance %	Last Year	Last Year Variance	Last Year Variance %
<u>Volumes</u>							
Deliveries	2,225	2,288	(63)	(2.8%)	2,412	(187)	(7.8%)
I/P Surgeries-WIP	763	884	(121)	(13.7%)	812	(49)	(6.0%)
Trauma Cases	948	984	(36)	(3.7%)	846	102	12.1%
E/R Visits	68,242	74,146	(5,904)	(8.0%)	61,857	6,385	10.3%
E/R Admits	7,854	8,959	(1,105)	(12.3%)	7,994	(140)	(1.8%)
E/R Conversion to I/P %	11.5%	12.1%	-0.6%		12.9%	-1.4%	
E/R Admits to Total Admits %	73.0%	67.4%	5.6%		71.2%	1.8%	
I/P Surgeries	1,992	2,334	(342)	(14.6%)	2,004	(12)	(0.6%)
O/P Surgeries	1,946	2,414	(468)	(19.4%)	2,183	(237)	(10.9%)
Total Surgeries	3,938	4,748	(810)	(17.1%)	4,187	(249)	(5.9%)



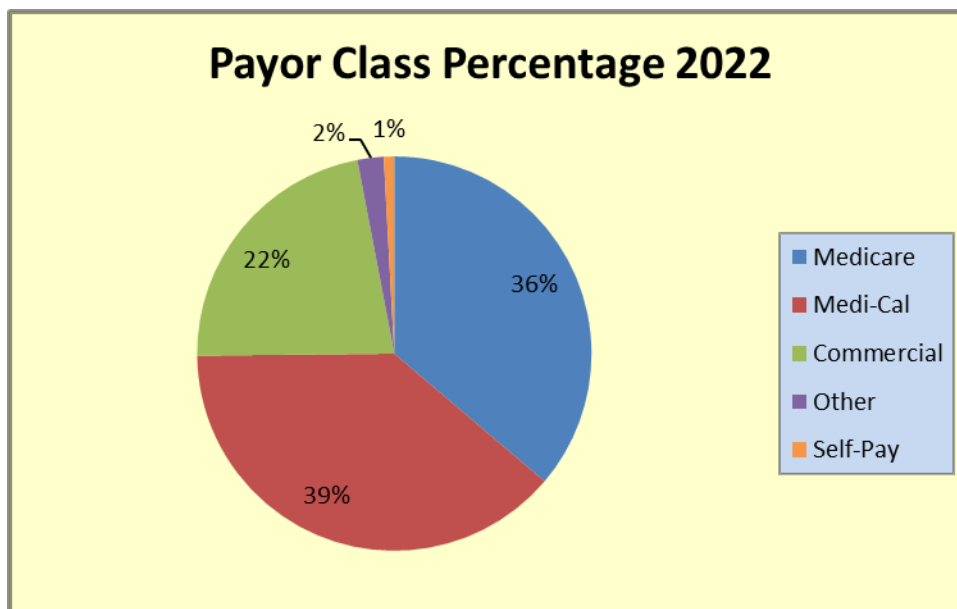
ANTELOPE VALLEY
HOSPITAL

A facility of Antelope Valley Healthcare District

Payor Mix Graph

Payor Mix (Gross Charges)

Medicare	36.2%
Medi-Cal	38.6%
Commercial	22.2%
Other	2.2%
Self-Pay	0.9%



Collections and Debt Covenant Requirements, AVOIC

January 2022

Collections

	Actual	Budget	Budget Variance	Last Year	Last Year Variance
Cash Collections (in thousands)	\$ 30,861	\$ 36,279	\$ (5,417)	\$ 30,424	\$ 437
Cash Collections/Net Patient Revenue	96.9%	84.6%	12.4%	89.9%	7.1%

January 2022 YTD

Collections

	Actual	Budget	Budget Variance	Last Year	Last Year Variance
Cash Collections (in thousands)	\$ 246,950	\$ 265,062	\$ (18,112)	\$ 224,895	\$ 22,055
Cash Collections/Net Patient Revenue	99.2%	93.8%	5.4%	93.3%	6.0%

	Actual	Requirement	Last Year	Last Year Variance
--	--------	-------------	-----------	--------------------

Bond Covenant Requirements

Days Cash on Hand	168.6	55.0	176.6	(8.0)
Debt Service Coverage	3.21	1.20	1.91	1.30



	YTD CY 2022	January 2022	December 2021	November 2021	October 2021	September 2021	August 2021	July 2021	June 2021	May 2021	April 2021	March 2021	February 2021	January 2021
EBIDA	\$ (85,485)	\$ (85,485)	\$ 61,538	\$ (29,410)	\$ 25,286	\$ (381,297)	\$ 54,151	\$ 19,131	\$ (836,890)	\$ 186,909	\$ 907,398	\$ (11,948)	\$ (164,140)	\$ 833,094
NET INCOME (LOSS)	\$ (136,548)	\$ (136,548)	\$ 12,069	\$ (81,008)	\$ (22,572)	\$ (434,263)	\$ 1,274	\$ (28,511)	\$ (885,274)	\$ 134,709	\$ 856,511	\$ (62,680)	\$ (213,493)	\$ 783,991



ANTELOPE VALLEY
HOSPITAL

A facility of Antelope Valley Healthcare District