

Financial Performance

June 2019

Preliminary Close

ANTELOPE VALLEY
HOSPITAL

A facility of Antelope Valley Healthcare District



Statement of Income – June (in thousands)

June 2019	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Revenues</u>					
Net Patient Revenue	\$ 29,974	\$ 34,346	\$ 30,664	\$ (4,372)	\$ (691)
Supplemental Funds/Settlements	9,690	1,057	11,898	8,633	(2,208)
Other Operating Revenue	1,632	1,067	851	566	782
Total Operating Revenues	\$ 41,296	\$ 36,470	\$ 43,413	\$ 4,826	\$ (2,117)
<u>Expenses</u>					
Productive Salaries	\$ 12,638	\$ 12,606	\$ 11,762	\$ 33	\$ 876
Non-Productive Salaries	2,341	2,061	2,303	280	39
Registry/Contract Labor	1,046	814	1,000	232	46
Benefits	5,602	5,537	1,729	64	3,873
Total Supplies	5,164	5,642	4,785	(478)	379
Purchased Svcs	470	2,465	2,563	(1,995)	(2,094)
Other	5,128	4,365	7,120	763	(1,991)
Total Operating Expenses	\$ 32,389	\$ 33,491	\$ 31,262	\$ (1,101)	\$ 1,127
<u>EBIDA</u>	\$ 8,907	\$ 2,979	\$ 12,151	\$ 5,927	\$ (3,244)
<i>EBIDA Margin</i>	21.6%	8.2%	28.0%		
Depreciation and Amortization	2,817	1,429	1,324	1,388	1,493
Interest Expense	534	569	330	(35)	204
<u>Operating Income (loss)</u>	\$ 5,556	\$ 981	\$ 10,497	\$ 4,575	\$ (4,941)
Investment Income (loss)	961	206	1,006	755	(46)
Capital Contribution	55	-	21	55	34
<u>NET INCOME (LOSS)</u>	\$ 6,571	\$ 1,187	\$ 11,524	\$ 5,385	\$ (4,953)
<i>Net Profit (loss)Margin</i>	15.9%	3.3%	26.5%		
<u>EBIDA w/o Supplemental and IGT</u>	\$ (783)	\$ 2,571	\$ 253	\$ (3,355)	\$ (1,036)



EBIDA w/o Supplemental and IGT

ANTELOPE VALLEY
HOSPITAL

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Statement of Income – Year to Date (in thousands)

June 2019 YTD	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Revenues</u>					
Net Patient Revenue	\$ 369,455	\$ 399,956	\$ 393,551	\$ (30,501)	\$ (24,097)
Supplemental Funds/Settlements	44,098	22,078	26,889	22,020	17,209
Other Operating Revenue	16,835	12,981	23,525	3,854	(6,690)
Total Operating Revenues	\$ 430,387	\$ 435,015	\$ 443,966	\$ (4,627)	\$ (13,578)
<u>Expenses</u>					
Productive Salaries	\$ 150,731	\$ 152,165	\$ 146,644	\$ (1,434)	\$ 4,087
Non-Productive Salaries	28,132	24,773	26,619	3,359	1,513
Registry/Contract Labor	13,415	9,769	16,757	3,645	(3,343)
Benefits	67,242	65,222	60,835	2,020	6,407
Total Supplies	59,259	65,474	65,058	(6,215)	(5,799)
Purchased Svcs	27,552	29,579	26,744	(2,027)	809
Other	59,245	52,385	56,377	6,860	2,868
Total Operating Expenses	\$ 405,576	\$ 399,368	\$ 399,034	\$ 6,208	\$ 6,542
<u>EBIDA</u>	\$ 24,811	\$ 35,646	\$ 44,932	\$ (10,835)	\$ (20,121)
<i>EBIDA Margin</i>	5.8%	8.2%	10.1%		
Depreciation and Amortization	19,234	17,150	14,618	2,083	4,616
Interest Expense	6,464	6,883	6,741	(419)	(277)
<u>Operating Income (loss)</u>	\$ (886)	\$ 11,613	\$ 23,573	\$ (12,500)	\$ (24,459)
Investment Income (loss)	7,350	2,487	1,726	4,863	5,624
Capital Contribution	166	-	452	166	(286)
<u>NET INCOME (LOSS)</u>	\$ 6,629	\$ 14,100	\$ 25,751	\$ (7,471)	\$ (19,122)
<i>Net Profit (loss)Margin</i>	1.5%	3.2%	5.8%		
<u>EBIDA w/o Supplemental and IGT</u>	\$ (12,600)	\$ 21,358	\$ 25,832	\$ (33,958)	\$ (38,433)



EBIDA w/o Supplemental and IGT

ANTELOPE VALLEY
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Statement of Income – 13 Month Summary

	YTD June 2019	June 2019	May 2019	April 2019	March 2019	February 2019	January 2019	December 2018	November 2018	October 2018	September 2018	August 2018	July 2018	June 2018
Operating Revenues														
Gross Inpatient Revenue	\$ 1,185,701,938	\$ 93,393,484	\$ 95,907,427	\$ 96,412,014	\$102,956,409	\$ 99,576,639	\$104,905,191	\$102,638,955	\$ 90,926,034	\$101,355,703	\$ 89,920,750	\$100,664,005	\$107,045,328	\$ 99,369,417
Gross Outpatient Revenue	637,401,459	52,090,270	56,484,995	56,530,587	53,320,627	51,591,044	53,906,230	46,029,815	52,311,640	53,982,786	49,298,225	57,552,433	54,302,808	53,834,661
Total Gross Patient Revenue	1,823,103,397	\$145,483,753	\$152,392,422	\$152,942,601	\$156,277,036	\$151,167,683	\$158,811,421	\$148,668,770	\$143,237,674	\$155,338,489	\$139,218,974	\$158,216,438	\$161,348,136	\$153,204,078
Deductions from Revenue	(1,405,573,310)	(111,976,262)	(119,064,153)	(117,221,121)	(119,506,439)	(114,816,361)	(124,738,982)	(114,320,124)	(110,820,255)	(120,744,029)	(104,804,632)	(121,860,450)	(125,700,503)	(120,181,586)
Charity Allowances	(9,092,317)	(787,146)	(210,378)	(1,372,377)	(865,914)	(707,667)	(62,621)	(1,468,655)	(215,604)	(1,132,291)	(770,187)	(773,376)	(726,099)	(766,718)
Provision for Bad Debt	(38,982,926)	(2,746,752)	(3,744,463)	(3,678,635)	(3,879,961)	(3,928,652)	(1,764,741)	(3,512,095)	(5,165,138)	(1,711,670)	(4,967,643)	(2,268,396)	(1,614,780)	(1,591,577)
Net Patient Revenue	369,454,843	29,973,593	29,373,428	30,670,468	32,024,721	31,715,003	32,245,077	29,367,896	27,036,677	31,750,500	28,676,512	33,314,215	33,306,754	30,664,198
Supplemental Funds/Settlements	44,097,622	9,689,993	12,473,476	7,171,573	4,488,948	1,645,086	5,531,275	287,922	287,922	1,651,373	287,922	287,922	294,210	11,897,868
Revenue from Health Related Activities	194,926	54,256	-	-	105,214	-	-	145,577	-	(110,121)	-	-	-	167,654
Other Operating Revenue	16,640,022	1,578,158	875,824	1,484,814	1,188,807	1,077,736	1,095,014	1,193,341	1,307,394	1,387,111	4,179,260	691,634	580,929	683,099
Total Operating Revenues	\$ 430,387,413	\$ 41,295,999	\$ 42,722,728	\$ 39,326,855	\$ 37,807,690	\$ 34,437,825	\$ 38,871,366	\$ 30,994,736	\$ 28,631,993	\$ 34,678,862	\$ 33,143,693	\$ 34,293,772	\$ 34,181,894	\$ 43,412,819
Operating Expenses														
Productive Salaries	\$ 150,731,124	\$ 12,638,401	\$ 13,165,980	\$ 12,428,494	\$ 13,195,293	\$ 11,645,112	\$ 12,706,986	\$ 12,848,414	\$ 11,863,093	\$ 12,414,123	\$ 12,499,096	\$ 12,545,267	\$ 12,780,866	\$ 11,762,328
Non-Productive Salaries	28,131,989	2,341,035	2,403,535	2,174,681	2,481,883	1,911,723	2,185,089	2,180,761	3,093,126	2,038,528	2,182,003	2,734,260	2,405,367	2,302,508
Registry/Contract Labor	13,414,559	1,046,232	1,270,559	1,234,612	1,175,925	1,117,134	1,356,687	920,968	1,093,904	1,254,851	1,099,592	926,911	917,183	999,861
Benefits	67,242,228	5,601,503	5,624,507	6,046,033	6,000,563	5,593,159	5,639,236	5,370,408	5,498,530	5,335,380	4,984,596	6,039,226	5,509,087	1,728,867
Total Salaries and Benefits	259,519,900	21,627,171	22,464,581	21,883,820	22,853,664	20,267,128	21,887,998	21,320,551	21,548,653	21,042,881	20,765,287	22,245,663	21,612,503	16,793,564
Medical Care Materials	42,340,655	3,702,836	3,848,257	3,140,291	3,805,989	3,603,268	3,475,366	3,385,291	3,345,846	3,737,903	2,905,953	3,837,112	3,552,543	3,494,667
Pharmaceuticals	11,639,987	937,399	1,111,831	981,359	1,083,588	935,522	1,011,613	881,125	988,208	880,161	802,461	960,821	1,065,898	796,954
Other Non-Medical Supplies	5,278,430	523,858	473,261	513,562	394,366	382,583	531,705	411,002	429,224	356,953	412,740	423,023	426,153	493,726
Total Supplies	59,259,072	5,164,094	5,433,348	4,635,212	5,283,943	4,921,373	5,018,684	4,677,418	4,763,278	4,975,017	4,121,153	5,220,956	5,044,594	4,785,346
Professional Fees	35,124,127	3,561,207	2,124,547	2,759,758	2,689,028	2,878,732	2,725,423	3,577,227	3,443,557	3,442,969	3,008,452	2,553,811	2,359,417	2,677,774
Purchased Services	27,552,477	469,620	2,720,919	2,911,087	2,750,396	2,685,188	2,413,093	2,147,352	2,197,832	2,296,453	2,121,400	2,301,231	2,537,905	2,563,357
Insurance	4,867,096	404,766	404,766	404,766	404,766	405,686	405,686	406,686	405,686	405,647	405,647	406,647	406,344	(328,968)
Utilities	3,711,187	320,078	274,255	260,836	257,061	286,420	305,039	305,072	276,075	307,238	294,512	456,009	368,591	274,346
Rents and Leases	4,766,124	407,322	419,367	435,705	395,823	297,886	461,643	410,519	418,492	393,540	324,050	402,119	399,660	386,947
Other	10,776,383	435,105	4,367,812	1,631,378	1,536,396	331,996	356,526	348,585	352,071	342,857	332,623	377,503	363,532	4,109,795
Purchased Services and Other	86,797,394	5,598,097	10,311,666	8,403,531	8,033,471	6,885,908	6,667,409	7,195,441	7,093,713	7,188,704	6,486,684	6,497,320	6,435,449	9,683,251
Total Operating Expenses	\$ 405,576,366	\$ 32,389,362	\$ 38,209,595	\$ 34,922,563	\$ 36,171,078	\$ 32,074,409	\$ 33,574,092	\$ 33,193,410	\$ 33,405,645	\$ 33,206,602	\$ 31,373,125	\$ 33,963,939	\$ 33,092,546	\$ 31,262,161
EBIDA														
	\$ 24,811,047	\$ 8,906,637	\$ 4,513,133	\$ 4,404,292	\$ 1,636,613	\$ 2,363,416	\$ 5,297,274	\$ (2,198,674)	\$ (4,773,652)	\$ 1,472,260	\$ 1,770,568	\$ 329,833	\$ 1,089,348	\$ 12,150,658
Depreciation and Amortization	19,233,612	2,817,083	1,612,704	1,753,729	1,785,291	1,469,433	1,471,066	1,473,861	1,451,814	1,470,220	1,460,815	1,253,439	1,214,157	1,323,818
Interest Expense	6,463,915	533,761	537,739	537,467	543,832	533,793	534,610	535,922	536,726	539,810	538,327	546,762	545,165	329,601
Operating Income (Loss)	\$ (886,480)	\$ 5,555,793	\$ 2,362,690	\$ 2,113,096	\$ (692,510)	\$ 360,190	\$ 3,291,598	\$ (4,208,457)	\$ (6,762,192)	\$ (537,771)	\$ (228,573)	\$ (1,470,368)	\$ (669,975)	\$ 10,487,238
Investment Income (Loss)	7,349,807	960,568	1,110,214	373,371	1,040,088	344,658	735,007	1,144,987	514,771	163,101	46,388	580,467	336,187	1,006,320
Net Income (Loss) before Capital Contributions	\$ 6,463,327	\$ 6,516,360	\$ 3,472,904	\$ 2,486,467	\$ 347,578	\$ 704,848	\$ 4,026,606	\$ (3,063,470)	\$ (6,247,421)	\$ (374,670)	\$ (182,185)	\$ (889,901)	\$ (333,788)	\$ 11,503,558
Capital Contributions	165,600	54,989	-	-	-	-	-	110,611	-	-	-	-	-	20,934
NET INCOME (LOSS)	\$ 6,628,926	\$ 6,571,349	\$ 3,472,904	\$ 2,486,467	\$ 347,578	\$ 704,848	\$ 4,026,606	\$ (2,952,859)	\$ (6,247,421)	\$ (374,670)	\$ (182,185)	\$ (889,901)	\$ (333,788)	\$ 11,524,492
EBIDA w/o Supplemental and IGT	\$ (12,600,060)	\$ (783,356)	\$ (3,926,411)	\$ (1,440,990)	\$ (1,526,044)	\$ 718,330	\$ (234,001)	\$ (2,486,596)	\$ (5,061,574)	\$ (179,113)	\$ 1,482,646	\$ 41,911	\$ 795,138	\$ 252,790



Key Financial Ratios

June 2019

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Key Financial Ratios</u>					
Net Income (Loss) Margin %	15.9%	3.3%	26.5%	12.7%	-10.6%
Operating Income (Loss) Margin %	13.5%	2.7%	24.2%	10.8%	-10.7%
EBIDA (Loss) Margin %	21.6%	8.2%	28.0%	13.4%	-6.4%
Outpatient Revenue %	35.8%	33.4%	35.1%	2.4%	0.7%
Realization Rate on Gross Charges	20.6%	21.9%	20.0%	-1.3%	0.6%
<u>Working Capital Indicators</u>					
Cash Collections (in thousands)	\$ 32,268	\$ 32,231	\$ 32,540	\$ 38	(\$ 272)
Cash Collections/Net Patient Revenue	107.7%	93.8%	106.1%	13.8%	1.5%

June 2019

YTD

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Key Financial Ratios</u>					
Net Income (Loss) Margin %	1.5%	3.2%	5.8%	-1.7%	-4.3%
Operating Income (Loss) Margin %	-0.2%	2.7%	5.3%	-2.9%	-5.5%
EBIDA (Loss) Margin %	5.8%	8.2%	10.1%	-2.4%	-4.4%
Outpatient Revenue %	35.0%	32.5%	32.6%	2.4%	2.3%
Realization Rate on Gross Charges	20.3%	21.0%	20.7%	-0.7%	-0.4%
<u>Working Capital Indicators</u>					
Cash Collections (in thousands)	\$ 365,740	\$ 381,098	\$ 394,959	(\$ 15,358)	(\$ 29,219)
Cash Collections/Net Patient Revenue	99.0%	95.3%	100.4%	3.7%	-1.4%



Ratios and Debt Covenant Requirements

June 2019 YTD	Actual	Last Year	Last Year Variance
<u>Working Capital Indicators</u>			
Net Days in Accounts Receivable - 3 month lookback	58.8	47.4	11.4
Working Capital (in thousands)	\$ 53,237	\$ 36,231	\$ 17,005
Current Ratio	1.2	1.2	0.0
Inventory Turnover	8.8	9.7	(0.9)
<u>Operating Cash</u>			
Operating Liquid Cash (in thousands)	\$ 95,599	\$ 56,246	\$ 39,353
Total Cash (in thousands)	\$ 232,777	\$ 205,471	\$ 27,306
Operating Liquid Cash and Mkt Securities as % of Debt	150.6%	117.6%	33.0%
Debt To Capitalization	52.1%	54.6%	2.5%
Average Age of Plant (in years)	14.3	17.7	(3.4)
<u>Bond Covenant Requirements</u>			
Days Cash on Hand	173.6	159.2	14.4
Debt Service Coverage	2.52	3.71	(1.20)



Metrics - Monthly

June 2019

Revenue Metrics

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
Gross Revenue per Adj Patient Day	\$ 14,923	\$ 15,175	\$ 15,008	\$ (252)	\$ (85)
Net Patient Revenue Adj Patient Day	\$ 3,075	\$ 3,325	\$ 3,004	\$ (250)	\$ 71
Contractuals as a % of Gross Revenue	77.0%	76.5%	78.4%	0.5%	-1.5%
Charity as a % of Gross Revenue	0.5%	0.5%	0.5%	0.1%	0.0%
Bad Debt as a % of Gross Revenue	1.9%	1.1%	1.0%	0.8%	0.8%

Labor Metrics

FTEs: Productive (Excluding Registry)	1,833	1,763	1,789	70	44
FTEs: Non-Productive	350	273	355	77	(5)
FTEs: Contract Labor/Registry	67	44	59	23	8
FTEs: Total	2,250	2,079	2,203	170	47

Productive FTEs / AOB	5.85	5.25	5.43	0.60	0.42
Paid FTEs / AOB	6.92	6.04	6.47	0.88	0.45

FTEs Contract Labor as % of FTEs Total Labor	3.0%	2.1%	2.7%	0.9%	0.3%
Labor Cost as % of Total Operating Revenue	52.4%	57.6%	38.7%	-5.3%	13.7%
Benefits as % of Labor (Excluding Registry)	37.4%	37.8%	12.3%	-0.4%	25.1%

Operating Expense Metrics

Total Operating Expenses / Adj Discharge	\$ 13,672	\$ 13,196	\$ 12,155	\$ 477	\$ 1,517
Total Operating Expenses / Adj Patient Day	\$ 3,322	\$ 3,242	\$ 3,063	\$ 81	\$ 260
Total Supplies / Adj Discharge	\$ 2,180	\$ 2,223	\$ 1,861	\$ (43)	\$ 319
Total Supplies / Adj Patient Day	\$ 530	\$ 546	\$ 469	\$ (16)	\$ 61
Total Supplies as % of Total Operating Revenue	12.5%	15.5%	11.0%	-3.0%	1.5%



ANTELOPE VALLEY
HOSPITAL

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Metrics – Year to Date

June 2019

YTD

Revenue Metrics

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
Gross Revenue per Adj Patient Day	\$ 14,925	\$ 15,366	\$ 15,305	\$ (440)	\$ (379)
Net Patient Revenue Adj Patient Day	\$ 3,025	\$ 3,225	\$ 3,169	\$ (200)	\$ (144)
Contractuals as a % of Gross Revenue	77.1%	77.4%	77.7%	-0.3%	-0.6%
Charity as a % of Gross Revenue	0.5%	0.5%	0.5%	0.0%	0.0%
Bad Debt as a % of Gross Revenue	2.1%	1.1%	1.0%	1.0%	1.1%

Labor Metrics

FTEs: Productive (Excluding Registry)	1,813	1,757	1,860	55	(47)
FTEs: Non-Productive	303	271	307	32	(4)
FTEs: Contract Labor/Registry	71	43	82	28	(11)
FTEs: Total	2,187	2,072	2,249	115	(62)
Productive FTEs / AOB	5.63	5.30	5.71	0.33	(0.08)
Paid FTEs / AOB	6.53	6.10	6.61	0.44	(0.07)
FTEs Contract Labor as % of FTEs Total Labor	3.2%	2.1%	3.6%	1.2%	-0.4%
Labor Cost as % of Total Operating Revenue	60.3%	57.9%	56.5%	2.4%	3.8%
Benefits as % of Labor (Excluding Registry)	37.6%	36.9%	35.1%	0.7%	2.5%

Operating Expense Metrics

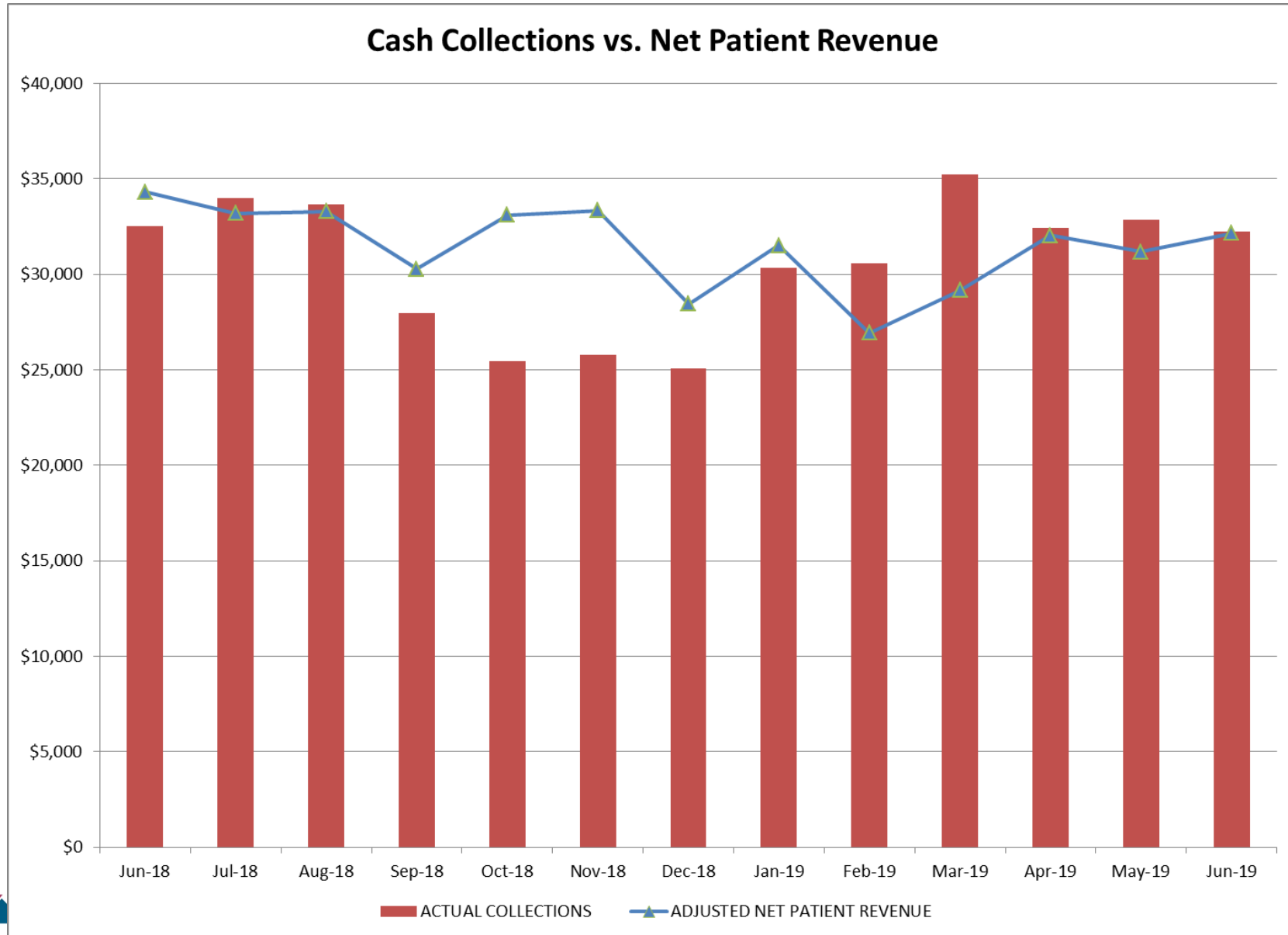
Total Operating Expenses / Adj Discharge	\$ 13,763	\$ 12,907	\$ 12,902	\$ 856	\$ 861
Total Operating Expenses / Adj Patient Day	\$ 3,320	\$ 3,220	\$ 3,213	\$ 100	\$ 108
Total Supplies / Adj Discharge	\$ 2,011	\$ 2,116	\$ 2,104	\$ (105)	\$ (93)
Total Supplies / Adj Patient Day	\$ 485	\$ 528	\$ 524	\$ (43)	\$ (39)
Total Supplies as % of Total Operating Revenue	13.8%	15.1%	14.7%	-1.3%	-0.9%



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Cash Collections vs. Net Patient Revenue (in thousands)



Volumes - June

	Actual	Budget	Last Year	Variance	Variance
<u>Volumes</u>					
Acute Discharges	1,521	1,689	1,668	(168)	(147)
Adjusted Discharges	2,369	2,538	2,572	(169)	(203)
Acute Patient Days	6,258	6,881	6,621	(623)	(363)
Adjusted Patient Days	9,749	10,331	10,208	(582)	(459)
Observations (as Patient Days)	321	266	304	55	17
Average Daily Census	209	229	221	(20)	(12)
Adjusted Occupied Bed	325	344	340	(19)	(15)
General Acute LOS	4.11	4.08	3.97	0.04	0.14
General Acute CMI	1.29	1.30	1.29	(0.01)	0.00
Medicare Acute LOS	5.43	5.11	4.96	0.32	0.48
AVH Medicare GM LOS	3.75	4.00	3.56	(0.25)	0.19
CMS GM LOS	4.10	4.00	3.75	0.10	0.35
Medicare CMI	1.83	1.80	1.79	0.03	0.04



Volumes – June (continued)

June 2019	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Volumes</u>					
Deliveries	343	388	398	(45)	(55)
I/P Surgeries-WIP	102	131	145	(29)	(43)
Trauma Cases	132	108	119	24	13
E/R Visits	10,350	10,242	10,738	108	(388)
E/R Admits	1,069	1,064	1,133	5	(64)
E/R Conversion to I/P %	10.3%	10.4%	10.6%	-0.1%	-0.2%
E/R Admits to Total Admits %	70.3%	63.0%	67.9%	7.3%	2.4%
Outpatient Visits	2,820	5,109	4,786	(2,289)	(1,966)
I/P Surgeries	272	376	413	(104)	(141)
O/P Surgeries	308	365	243	(57)	65
Total Surgeries	580	741	656	(161)	(76)



Volumes – Year to Date

June 2019 YTD	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Volumes</u>					
Acute Discharges	19,155	20,878	20,829	(1,723)	(1,674)
Adjusted Discharges	29,468	30,941	30,928	(1,473)	(1,460)
Acute Patient Days	79,434	83,692	83,662	(4,258)	(4,228)
Adjusted Patient Days	122,148	124,013	124,202	(1,865)	(2,054)
Observations (as Patient Days)	3,741	3,322	3,344	419	397
Average Daily Census	218	229	229	(11)	(11)
Adjusted Occupied Bed	335	340	340	(5)	(6)
General Acute LOS	4.15	4.01	4.02	0.14	0.13
General Acute CMI	1.30	1.30	1.30	0.00	0.00
Medicare Acute LOS	5.35	5.00	5.08	0.35	0.28
AVH Medicare GM LOS	3.82	4.00	3.82	(0.18)	0.00
CMS GM LOS	4.10	4.00	3.75	0.10	0.35
Medicare CMI	1.80	1.80	1.81	0.00	(0.01)



Volumes – Year to Date (continued)

June 2019 YTD	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Volumes</u>					
Deliveries	4,514	4,717	4,687	(203)	(173)
IP Surgeries-WIP	1,507	1,668	1,670	(161)	(163)
Trauma Cases	1,296	1,328	1,322	(32)	(26)
E/R Visits	127,000	129,970	129,933	(2,970)	(2,933)
E/R Admits	12,906	13,709	13,732	(803)	(826)
E/R Conversion to I/P %	10.2%	10.5%	10.6%	-0.4%	-0.4%
E/R Admits to Total Admits %	67.4%	65.7%	65.9%	1.7%	1.4%
Outpatient Visits	38,204	62,161	62,150	(23,957)	(23,946)
I/P Surgeries	3,674	4,594	4,591	(920)	(917)
O/P Surgeries	3,799	3,236	3,234	563	565
Total Surgeries	7,473	7,830	7,825	(357)	(352)



13 Month Trended Volumes

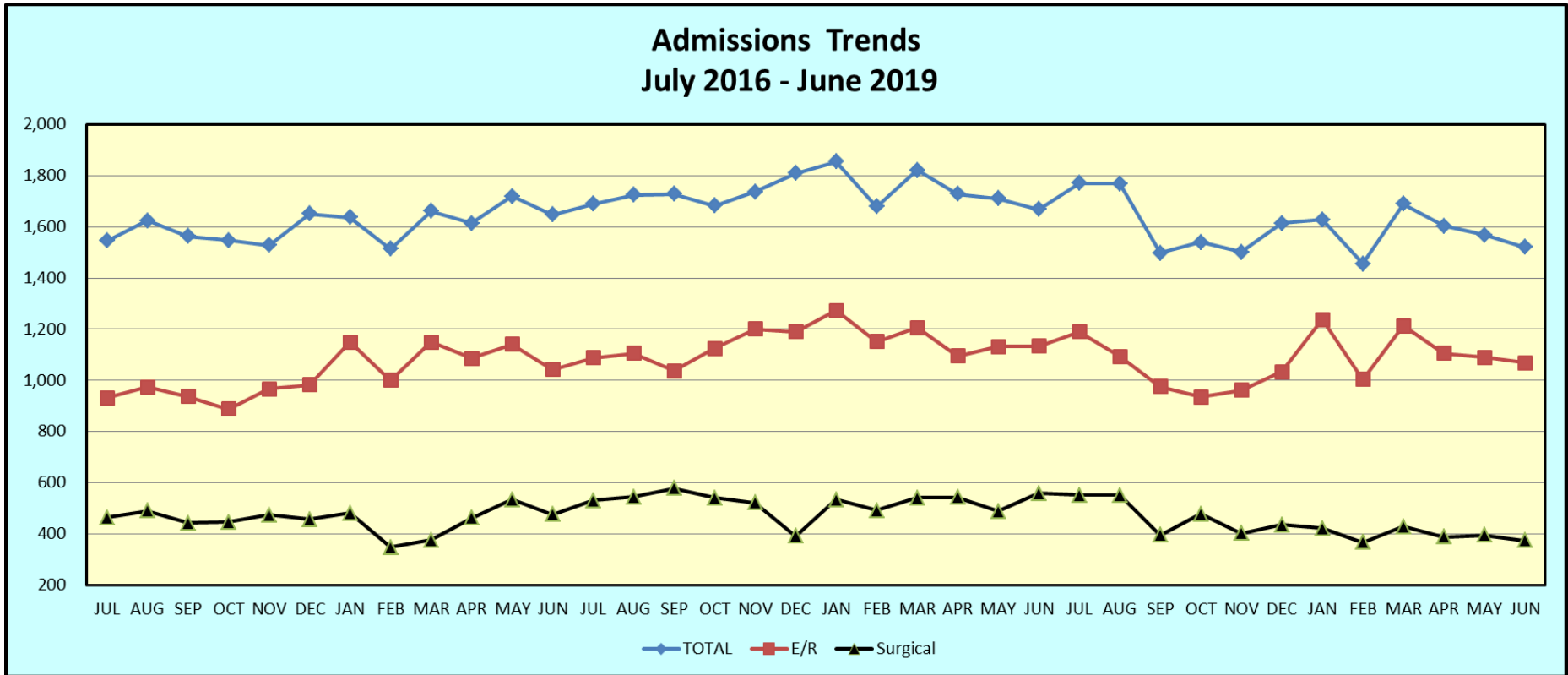
	YTD June 2019	June 2019	May 2019	April 2019	March 2019	February 2019	January 2019	December 2018	November 2018	October 2018	September 2018	August 2018	July 2018	June 2018
Volumes														
Acute Discharges	19,155	1,521	1,568	1,603	1,690	1,456	1,627	1,613	1,501	1,540	1,498	1,768	1,770	1,668
Adjusted Discharges	29,468	2,369	2,491	2,543	2,565	2,210	2,463	2,336	2,365	2,360	2,319	2,779	2,668	2,572
Acute Patient Days	79,434	6,258	6,408	6,492	7,029	6,362	7,079	6,876	6,253	6,537	6,238	6,722	7,180	6,621
Adjusted Patient Days	122,148	9,749	10,182	10,299	10,669	9,658	10,717	9,960	9,850	10,019	9,658	10,565	10,822	10,208
Observations (as Pt Days)	3,741	321	280	311	350	281	329	255	400	326	337	277	274	304
Average Daily Census	218	209	207	216	227	227	228	222	208	211	208	217	232	221
Adjusted Occupied Bed	335	325	328	343	344	345	346	321	328	323	322	341	349	340
General Acute LOS	4.15	4.11	4.09	4.05	4.16	4.37	4.35	4.26	4.17	4.24	4.16	3.80	4.06	3.97
General Acute CMI	1.30	1.29	1.33	1.33	1.34	1.38	1.33	1.24	1.32	1.32	1.21	1.20	1.33	1.29
Medicare Acute LOS	5.35	5.43	5.32	5.09	5.00	6.02	5.10	5.30	5.60	5.62	5.92	5.23	4.98	4.96
AVH GM LOS	3.82	3.75	3.72	3.69	3.80	3.89	3.91	3.54	4.12	3.96	3.82	3.77	3.91	3.56
CMS GM LOS	4.10	4.10	3.90	3.99	3.88	3.81	3.88	3.75	3.80	3.76	3.75	3.83	3.96	3.75
Medicare CMI	1.80	1.83	1.73	1.81	1.78	1.76	1.82	1.68	1.81	1.80	1.75	1.73	1.93	1.79
Deliveries	4,514	343	354	342	357	289	392	394	381	364	388	491	419	398
IP Surgeries-WIP	1,507	102	120	120	115	92	146	134	116	125	137	162	138	145
Trauma Cases	1,296	132	116	108	95	98	103	99	105	113	90	115	122	119
E/R Visits	127,000	10,350	11,067	11,094	12,058	10,260	11,467	9,526	9,618	9,905	9,897	10,886	10,872	10,738
E/R Admits	12,906	1,069	1,090	1,105	1,213	1,004	1,237	1,034	961	935	976	1,093	1,189	1,133
E/R Conversion to IP %	10.2%	10.3%	9.8%	10.0%	10.1%	9.8%	10.8%	10.9%	10.0%	9.4%	9.9%	10.0%	10.9%	10.6%
E/R Admits to Total Admits %	67.4%	70.3%	69.5%	68.9%	71.8%	69.0%	76.0%	64.1%	64.0%	60.7%	65.2%	61.8%	67.2%	67.9%
Outpatient Visits	38,204	2,820	3,281	2,785	2,370	3,256	2,316	2,715	3,058	3,341	2,698	4,675	4,889	4,786
IP Surgeries	3,674	272	274	267	313	274	275	302	286	352	257	389	413	413
O/P Surgeries	3,799	308	335	367	339	310	331	293	308	320	263	325	300	243
Total Surgeries	7,473	580	609	634	652	584	606	595	594	672	520	714	713	656



**ANTELOPE VALLEY
HOSPITAL**

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Admissions Trends July 2016 – June 2019



ANTELOPE VALLEY
HOSPITAL

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Gross Charges by Payor Mix

June 2019

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
Payor Mix (Gross Charges)					
Medicare	16.9%	18.5%	18.2%	-1.6%	-1.3%
Medicare Mgd Care	16.9%	16.3%	16.3%	0.6%	0.7%
MediCal	11.0%	12.1%	11.5%	-1.1%	-0.5%
MediCal Mgd Care	29.8%	28.3%	29.5%	1.5%	0.3%
Commercial - Mgd Care	20.8%	21.7%	20.9%	-0.9%	-0.1%
Other	2.7%	1.9%	1.7%	0.7%	1.0%
Self Pay	1.9%	1.2%	1.9%	0.7%	0.0%

June 2019
YTD

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
Payor Mix (Gross Charges)					
Medicare	17.9%	18.6%	19.2%	-0.7%	-1.3%
Medicare Mgd Care	16.7%	16.3%	16.3%	0.4%	0.3%
MediCal	10.7%	12.3%	11.3%	-1.6%	-0.6%
MediCal Mgd Care	29.3%	28.5%	28.0%	0.8%	1.3%
Commercial - Mgd Care	21.5%	21.2%	21.5%	0.3%	0.0%
Other	1.9%	1.9%	1.8%	0.0%	0.1%
Self Pay	2.0%	1.3%	1.8%	0.7%	0.2%



ANTELOPE VALLEY
HOSPITAL

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June – Discharges / Days / Length of Stay

June 2019	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Acute Discharges by Payor</u>					
Medicare	245	300	273	(55)	(28)
Medicare Mgd Care	220	234	240	(14)	(20)
MediCal	184	233	231	(49)	(47)
MediCal Mgd Care	476	511	502	(35)	(26)
Commercial - Mgd Care	335	374	376	(39)	(41)
Other	25	28	40	(3)	(15)
Self Pay	36	9	6	27	30
Total Acute Discharges	1,521	1,689	1,668	(168)	(147)
<u>Acute Days by Payor</u>					
Medicare	1,331	1,533	1,353	(202)	(22)
Medicare Mgd Care	904	953	887	(49)	17
MediCal	840	1,121	1,084	(281)	(244)
MediCal Mgd Care	1,789	1,855	2,065	(66)	(276)
Commercial - Mgd Care	1,099	1,238	1,065	(139)	34
Other	141	122	105	19	36
Self Pay	154	59	62	95	92
Total Acute Patient Days	6,258	6,881	6,621	(623)	(363)
<u>Acute Average Length of Stay</u>					
Medicare	5.43	5.11	4.96	0.32	0.48
Medicare Mgd Care	4.11	4.08	3.70	0.03	0.41
MediCal	4.57	4.80	4.69	(0.24)	(0.13)
MediCal Mgd Care	3.76	3.63	4.11	0.13	(0.36)
Commercial - Mgd Care	3.28	3.31	2.83	(0.03)	0.45
Other	5.64	4.40	2.63	1.24	3.02
Self Pay	4.28	6.63	10.33	(2.35)	(6.06)
Total Acute Avg. Length of Stay	4.11	4.08	3.97	0.04	0.14



Year to Date – Discharges / Days / Length of Stay

June 2019 YTD	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<u>Acute Discharges by Payor</u>					
Medicare	3,167	3,724	3,712	(557)	(545)
Medicare Mgd Care	2,725	2,889	2,944	(164)	(219)
MediCal	2,376	2,883	2,830	(507)	(454)
MediCal Mgd Care	5,936	6,314	6,204	(378)	(268)
Commercial - Mgd Care	4,337	4,616	4,677	(279)	(340)
Other	263	343	362	(80)	(99)
Self Pay	351	109	100	242	251
Total Acute Discharges	19,155	20,878	20,829	(1,723)	(1,674)
<u>Acute Days by Payor</u>					
Medicare	16,959	18,620	18,855	(1,661)	(1,896)
Medicare Mgd Care	11,841	11,599	11,795	242	46
MediCal	10,357	13,633	13,162	(3,276)	(2,805)
MediCal Mgd Care	22,740	22,574	22,251	166	489
Commercial - Mgd Care	14,719	15,065	15,460	(346)	(741)
Other	1,320	1,486	1,489	(166)	(169)
Self Pay	1,498	714	650	784	848
Total Acute Patient Days	79,434	83,692	83,662	(4,258)	(4,228)
<u>Acute Average Length of Stay</u>					
Medicare	5.35	5.00	5.08	0.35	0.28
Medicare Mgd Care	4.35	4.02	4.01	0.33	0.34
MediCal	4.36	4.73	4.65	(0.37)	(0.29)
MediCal Mgd Care	3.83	3.58	3.59	0.26	0.24
Commercial - Mgd Care	3.39	3.26	3.31	0.13	0.09
Other	5.02	4.33	4.11	0.69	0.91
Self Pay	4.27	6.53	6.50	(2.26)	(2.23)
Total Acute Avg. Length of Stay	4.15	4.01	4.02	0.14	0.13



Balance Sheet

(In Thousands)	Quarter Ended September 2018	Quarter Ended December 2018	Quarter Ended March 2019	Quarter Ended June 2019	Year-to-Date	Fiscal Year June 2018
ASSETS						
Current Assets						
Cash	\$ 78,955	\$ 74,126	\$ 63,799	\$ 95,599	\$ 95,599	\$ 56,246
Investments	114,473	115,599	117,284	118,963	118,963	113,796
Patient Accounts Receivable - Net	46,958	64,233	63,692	58,136	58,136	51,584
Inventories	6,161	6,187	6,185	6,140	6,140	6,073
Prepaid Expenses/Other	6,815	3,189	3,831	6,057	6,057	7,011
Total	<u>253,362</u>	<u>263,334</u>	<u>254,791</u>	<u>284,895</u>	<u>284,895</u>	<u>234,710</u>
Property Plant & Equipment						
Land and Land Improvements	33,795	33,795	33,795	34,087	34,087	33,795
Buildings and Fixed Equipment	210,580	210,580	210,580	211,262	211,262	210,522
Major Movable Equipment	192,899	195,266	197,762	206,319	206,319	165,572
Construction in Process	8,272	14,030	15,694	11,206	11,206	28,795
Capitalized Leases	2,113	2,113	4,598	2,664	2,664	2,113
Subtotal	<u>447,659</u>	<u>455,784</u>	<u>462,429</u>	<u>465,538</u>	<u>465,538</u>	<u>440,797</u>
Accumulated Depreciation	(262,549)	(266,945)	(271,671)	(274,133)	(274,133)	(258,679)
Total	<u>185,110</u>	<u>188,839</u>	<u>190,758</u>	<u>191,405</u>	<u>191,405</u>	<u>182,118</u>
Trustee Assets Limited to Use	33,007	18,081	18,215	18,242	18,242	35,456
Other Assets	18,439	8,744	6,252	4,332	4,332	13,158
Total Assets	<u>\$ 489,918</u>	<u>\$ 478,998</u>	<u>\$ 470,016</u>	<u>\$ 498,874</u>	<u>\$ 498,874</u>	<u>\$ 465,442</u>
LIABILITIES AND FUND BALANCE						
Current Liabilities						
Accounts Payable	\$ 18,441	\$ 25,966	\$ 24,931	\$ 24,480	\$ 24,480	\$ 22,721
Accrued Compensation and Benefits	157,250	141,786	139,246	139,212	139,212	143,272
Third Party Settlements	22,928	27,247	14,641	31,611	31,611	3,778
Self-Insurance Reserve	26,483	27,615	28,389	29,286	29,286	25,905
Current Portion Long-Term Debt	5,675	4,372	3,750	7,069	7,069	2,803
Total	<u>230,777</u>	<u>226,986</u>	<u>210,957</u>	<u>231,658</u>	<u>231,658</u>	<u>198,479</u>
Long-Term Debt	137,885	137,839	139,807	135,434	135,434	141,809
FUND BALANCE						
Unrestricted	114,134	107,051	112,130	124,660	124,660	118,032
Restricted	7,122	7,122	7,122	7,122	7,122	7,122
Total	<u>121,256</u>	<u>114,173</u>	<u>119,252</u>	<u>131,782</u>	<u>131,782</u>	<u>125,154</u>
Total Liabilities and Fund Balance	<u>\$ 489,918</u>	<u>\$ 478,998</u>	<u>\$ 470,016</u>	<u>\$ 498,874</u>	<u>\$ 498,874</u>	<u>\$ 465,442</u>





ANTELOPE VALLEY
HOSPITAL

A facility of Antelope Valley Healthcare District

ANTELOPE VALLEY HOSPITAL MONTHLY OPERATING REPORT

For Month Ending June 30, 2019
Preliminary Close - Unaudited

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ANTELOPE VALLEY HOSPITAL
MONTHLY OPERATING REPORT
For Month Ending June 30, 2019
(unaudited)

(in thousands)

Current Period						
Actual	Budget	Budget Variance	Budget Var%	Last Yr	Last Yr Var	Last Yr Var%
1,521	1,689	(168)	-9.9%	1,668	(147)	-8.8%
2,369	2,538	(169)	-6.7%	2,572	(203)	-7.9%
6,258	6,881	(623)	-9.1%	6,621	(363)	-5.5%
9,749	10,331	(582)	-5.6%	10,208	(459)	-4.5%
\$ 29,974	\$ 34,346	\$ (4,372)	-12.7%	\$ 30,664	\$ (691)	-2.3%
9,690	1,057	8,633	816.6%	11,898	(2,208)	-18.6%
1,632	1,067	566	53.0%	851	782	91.9%
\$ 41,296	\$ 36,470	\$ 4,826	13.2%	\$ 43,413	\$ (2,117)	-4.9%
\$ 21,627	\$ 21,018	\$ 609	2.9%	\$ 16,794	\$ 4,834	28.8%
5,164	5,642	(478)	-8.5%	4,785	379	7.9%
5,598	6,830	(1,232)	-18.0%	9,683	(4,085)	-42.2%
\$ 32,389	\$ 33,491	\$ (1,101)	-3.3%	\$ 31,262	\$ 1,127	3.6%
\$ 8,907	\$ 2,979	\$ 5,927	198.9%	\$ 12,151	\$ (3,244)	(26.7%)
21.6%	8.2%	13.4%	164.0%	28.0%	-6.4%	-22.9%
2,817	1,429	1,388	97.1%	1,324	1,493	112.8%
534	569	(35)	-6.2%	330	204	61.9%
\$ 5,556	\$ 981	\$ 4,575	466.3%	\$ 10,497	\$ (4,941)	(47.1%)
\$ 961	\$ 206	\$ 755	366.7%	\$ 1,006	\$ (46)	-4.5%
\$ 6,516	\$ 1,187	\$ 5,330	449.1%	\$ 11,504	\$ (4,987)	(43.4%)
\$ 55	\$ -	\$ 55		\$ 21	\$ 34	162.7%
\$ 6,571	\$ 1,187	\$ 5,385	453.7%	\$ 11,524	\$ (4,953)	(43.0%)
15.91%	3.25%	12.66%	388.99%	26.55%	-10.63%	-40.06%
\$ (783)	\$ 2,571	\$ (3,355)		\$ 253	\$ (1,036)	

Year-to-Date							
Actual	Budget	Budget Variance	Budget Var%	Last Yr	Last Yr Var	Last Yr Var%	
Volumes							
Acute Discharges	19,155	20,878	(1,723)	-8.3%	20,829	(1,674)	-8.0%
Adjusted Discharges	29,468	30,941	(1,473)	-4.8%	30,928	(1,460)	-4.7%
Acute Patient Days	79,434	83,692	(4,258)	-5.1%	83,662	(4,228)	-5.1%
Adjusted Patient Days	122,148	124,013	(1,865)	-1.5%	124,202	(2,054)	-1.7%
Revenues							
Net Patient Revenue	\$ 369,455	\$ 399,956	\$ (30,501)	-7.6%	\$ 393,551	\$ (24,097)	-6.1%
Supplemental Funds/Settlements	44,098	22,078	22,020	99.7%	26,889	17,209	64.0%
Other Operating Revenue	16,835	12,981	3,854	29.7%	23,525	(6,690)	-28.4%
Total Operating Revenues	\$ 430,387	\$ 435,015	\$ (4,627)	-1.1%	\$ 443,966	\$ (13,578)	-3.1%
Expenses							
Total Salaries and Benefits	\$ 259,520	\$ 251,930	\$ 7,590	3.0%	\$ 250,855	\$ 8,665	3.5%
Total Supplies	59,259	65,474	(6,215)	-9.5%	65,058	(5,799)	-8.9%
Purchased Svcs and Other	86,797	81,964	4,833	5.9%	83,121	3,677	4.4%
Total Operating Expenses	\$ 405,576	\$ 399,368	\$ 6,208	1.6%	399,034	6,542	1.6%
\$ 24,811	\$ 35,646	\$ (10,835)	-30.4%	\$ 44,932	\$ (20,121)	-44.8%	
<i>EBIDA Margin</i>	5.8%	8.2%	-2.4%	-29.6%	10.1%	-4.4%	-43.0%
Depreciation and Amortization	19,234	17,150	2,083	12.1%	14,618	4,616	31.6%
Interest Expense	6,464	6,883	(419)	-6.1%	6,741	(277)	-4.1%
Operating Income (Loss)	\$ (886)	\$ 11,613	\$ (12,500)	-107.6%	\$ 23,573	\$ (24,459)	-103.8%
Investment Income (loss)	\$ 7,350	\$ 2,487	\$ 4,863	195.5%	\$ 1,726	\$ 5,624	325.8%
Net Income (Loss) before Capital Contributions	\$ 6,463	\$ 14,100	\$ (7,637)	-54.2%	\$ 25,299	\$ (18,835)	-74.5%
Capital Contributions	\$ 166	\$ -	\$ 166		\$ 452	\$ (286)	-63.4%
NET INCOME (LOSS)	\$ 6,629	\$ 14,100	\$ (7,471)	-53.0%	\$ 25,751	\$ (19,122)	-74.3%
<i>Net Profit (Loss) Margin</i>	1.5%	3.2%	-1.7%	-52.5%	5.8%	-4.3%	-73.4%
EBIDA w/o Supplemental and IGT	\$ (12,600)	\$ 21,358	\$ (33,958)		\$ 25,832	\$ (38,433)	



ANTELOPE VALLEY HOSPITAL
MONTHLY OPERATING REPORT
For Month Ending June 30, 2019
(unaudited)

Current Period							Year-to-Date							
Actual	Budget	Budget Variance	Budget Var%	Last Yr	Last Yr Var	Last Yr Var%		Actual	Budget	Budget Variance	Budget Var%	Last Yr	Last Yr Var	Last Yr Var%
							Volumes							
1,521	1,689	(168)	-9.9%	1,668	(147)	-8.8%	Acute Discharges	19,155	20,878	(1,723)	-8.3%	20,829	(1,674)	-8.0%
2,369	2,538	(169)	-6.7%	2,572	(203)	-7.9%	Adjusted Discharges	29,468	30,941	(1,473)	-4.8%	30,928	(1,460)	-4.7%
6,258	6,881	(623)	-9.1%	6,621	(363)	-5.5%	Acute Patient Days	79,434	83,692	(4,258)	-5.1%	83,662	(4,228)	-5.1%
9,749	10,331	(582)	-5.6%	10,208	(459)	-4.5%	Adjusted Patient Days	122,148	124,013	(1,865)	-1.5%	124,202	(2,054)	-1.7%
321	266	55	20.7%	304	17	5.6%	Observations (as Pt Days)	3,741	3,322	419	12.6%	3,344	397	11.9%
209	229	(20)	-8.7%	221	(12)	-5.4%	Average Daily Census	218	229	(11)	-4.8%	229	(11)	-4.8%
325	344	(19)	-5.6%	340	(15)	-4.5%	Adjusted Occupied Bed	335	340	(5)	-1.5%	340	(6)	-1.7%
4.11	4.08	0.04	1.0%	3.97	0.14	3.7%	General Acute LOS	4.15	4.01	0.14	3.4%	4.02	0.13	3.2%
1.29	1.30	(0.01)	-0.8%	1.29	-		General Acute CMI	1.30	1.30	-		1.30	-	
5.43	5.11	0.32	6.3%	4.96	0.48	9.6%	Medicare Acute LOS	5.35	5.00	0.35	7.1%	5.08	0.28	5.4%
3.75	4.00	(0.25)	-6.3%	3.56	0.19	5.3%	AVH GM LOS	3.82	4.00	(0.18)	-4.5%	3.67	0.15	4.1%
4.10	4.00	0.10	2.5%	3.75	0.35	9.3%	CMS GM LOS	4.10	4.00	0.10	2.5%	3.75	0.35	9.3%
1.83	1.80	0.03	1.7%	1.79	0.04	2.2%	Medicare CMI	1.80	1.80	-		1.81	(0.01)	-0.6%
343	388	(45)	-11.5%	398	(55)	-13.8%	Deliveries	4,514	4,717	(203)	-4.3%	4,687	(173)	-3.7%
132	108	24	22.7%	119	13	10.9%	Trauma Cases	1,296	1,328	(32)	-2.4%	1,322	(26)	-2.0%
10,350	10,242	108	1.1%	10,738	(388)	-3.6%	ER Visits	127,000	129,970	(2,970)	-2.3%	129,933	(2,933)	-2.3%
1,069	1,064	5	0.5%	1,133	(64)	-5.6%	ER Admits	12,906	13,709	(803)	-5.9%	13,732	(826)	-6.0%
10.3%	10.4%	-0.1%	-0.6%	10.6%	-0.2%	-2.1%	ER Conversion to IP %	10.2%	10.5%	-0.4%	-3.7%	10.6%	-0.4%	-3.8%
70.3%	63.0%	7.3%	11.5%	67.9%	2.4%	3.5%	ER Admits to Total Admits %	67.4%	65.7%	1.7%	2.6%	65.9%	1.4%	2.2%
2,820	5,109	(2,289)	-44.8%	4,786	(1,966)	-41.1%	Outpatient Visits	38,204	62,161	(23,957)	-38.5%	62,150	(23,946)	-38.5%
272	376	(104)	-27.7%	413	(141)	-34.1%	IP Surgeries	3,674	4,594	(920)	-20.0%	4,591	(917)	-20.0%
102	131	(29)	-22.1%	145	(43)	-29.7%	IP Surgeries-WIP	1,507	1,668	(161)	-9.7%	1,670	(163)	-9.8%
308	365	(57)	-15.6%	243	65	26.7%	OP Surgeries	3,799	3,236	563	17.4%	3,234	565	17.5%
682	872	(190)	-21.8%	801	(119)	-14.9%	Total Surgeries	8,980	9,498	(518)	-5.5%	9,495	(515)	-5.4%

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Current Period				
Actual	Budget	Budget Variance	Last Yr	Last Yr Var
\$ 93,393	\$ 104,350	\$ (10,957)	\$ 99,369	\$ (5,976)
52,090	52,424	(333)	53,835	(1,744)
145,484	156,774	(11,290)	153,204	(7,720)
(111,976)	(119,921)	7,945	(120,182)	8,205
(787)	(752)	(35)	(767)	(20)
(2,747)	(1,755)	(991)	(1,592)	(1,155)
29,974	34,346	(4,372)	30,664	(691)
9,690	1,057	8,633	11,898	(2,208)
54	34	21	168	(113)
1,578	1,033	545	683	895
\$ 41,296	\$ 36,470	\$ 4,826	\$ 43,413	\$ (2,117)
\$ 12,638	\$ 12,606	\$ 33	\$ 11,762	\$ 876
2,341	2,061	280	2,303	39
1,046	814	232	1,000	46
5,602	5,537	64	1,729	3,873
21,627	21,018	609	16,794	4,834
3,703	4,111	(408)	3,495	208
937	992	(55)	797	140
524	539	(15)	494	30
5,164	5,642	(478)	4,785	379
3,561	2,174	1,387	2,678	883
470	2,465	(1,995)	2,563	(2,094)
405	409	(5)	(329)	734
320	311	9	274	46
407	465	(57)	387	20
435	1,007	(572)	4,110	(3,675)
5,598	6,830	(1,232)	9,683	(4,085)
\$ 32,389	\$ 33,491	\$ (1,101)	\$ 31,262	\$ 1,127
\$ 8,907	\$ 2,979	\$ 5,927	\$ 12,151	\$ (3,244)
2,817	1,429	1,388	1,324	1,493
534	569	(35)	330	204
\$ 5,556	\$ 981	\$ 4,575	\$ 10,497	\$ (4,941)
961	206	755	1,006	(46)
\$ 6,516	\$ 1,187	\$ 5,330	\$ 11,504	\$ (4,987)
55	-	55	21	34
\$ 6,571	\$ 1,187	\$ 5,385	\$ 11,524	\$ (4,953)
\$ (783)	\$ 2,571	\$ (3,355)	\$ 253	\$ (1,036)

Year-to-Date					
Actual	Budget	Budget Variance	Last Yr	Last Yr Var	
Operating Revenues					
Gross Inpatient Revenue	\$ 1,185,702	\$ 1,285,424	\$ (99,722)	\$ 1,280,867	\$ (95,165)
Gross Outpatient Revenue	637,401	620,098	17,304	619,987	17,414
Total Gross Patient Revenue	1,823,103	1,905,522	(82,418)	1,900,854	(77,751)
Deductions from Revenue	(1,405,573)	(1,474,709)	69,135	(1,477,453)	71,879
Charity Allowances	(9,092)	(9,280)	188	(9,969)	877
Provision for Bad Debt	(38,983)	(21,577)	(17,406)	(19,881)	(19,102)
Net Patient Revenue	369,455	399,956	(30,501)	393,551	(24,097)
Supplemental Funds/Settlements	44,098	22,078	22,020	26,889	17,209
Revenue from Health Related Activities	195	410	(215)	468	(273)
Other Operating Revenue	16,640	12,571	4,069	23,057	(6,417)
Total Operating Revenues	\$ 430,387	\$ 435,015	\$ (4,627)	\$ 443,966	\$ (13,578)
Operating Expenses					
Productive Salaries	\$ 150,731	\$ 152,165	\$ (1,434)	\$ 146,644	\$ 4,087
Non-Productive Salaries	28,132	24,773	3,359	26,619	1,513
Registry/Contract Labor	13,415	9,769	3,645	16,757	(3,343)
Benefits	67,242	65,222	2,020	60,835	6,407
Total Salaries and Benefits	259,520	251,930	7,590	250,855	8,665
Medical Care Materials	42,341	47,098	(4,758)	47,186	(4,845)
Pharmaceuticals	11,640	11,909	(269)	11,497	143
Other Non-Medical Supplies	5,278	6,467	(1,189)	6,376	(1,097)
Total Supplies	59,259	65,474	(6,215)	65,058	(5,799)
Professional Fees	35,124	26,085	9,039	25,259	9,865
Purchased Services	27,552	29,579	(2,027)	26,744	809
Insurance	4,867	4,912	(44)	4,121	746
Utilities	3,711	3,729	(18)	3,545	166
Rents and Leases	4,766	5,576	(810)	6,269	(1,503)
Other	10,776	12,083	(1,307)	17,183	(6,406)
Purchased Services and Other	86,797	81,964	4,833	83,121	3,677
Total Operating Expenses	\$ 405,576	\$ 399,368	\$ 6,208	\$ 399,034	\$ 6,542
EBIDA	\$ 24,811	\$ 35,646	\$ (10,835)	\$ 44,932	\$ (20,121)
Depreciation and Amortization	19,234	17,150	2,083	14,618	4,616
Interest Expense	6,464	6,883	(419)	6,741	(277)
Operating Income (loss)	\$ (886)	\$ 11,613	\$ (12,500)	\$ 23,573	\$ (24,459)
Investment Income (loss)	7,350	2,487	4,863	1,726	5,624
Net Income (Loss) before Capital Contributions	\$ 6,463	\$ 14,100	\$ (7,637)	\$ 25,299	\$ (18,835)
Capital Contributions	166	-	166	452	(286)
NET INCOME (LOSS)	\$ 6,629	\$ 14,100	\$ (7,471)	\$ 25,751	\$ (19,122)
EBIDA w/o Supplemental and IGT	\$ (12,600)	\$ 21,358	\$ (33,958)	\$ 25,832	\$ (38,433)



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Current Period				
Actual	Budget	Variance	Last Yr	Var
245	300	(55)	273	(28)
220	234	(14)	240	(20)
184	233	(49)	231	(47)
476	511	(35)	502	(26)
335	374	(39)	376	(41)
25	28	(3)	40	(15)
36	9	27	6	30
1,521	1,689	(168)	1,668	(147)

1,331	1,533	(202)	1,353	(22)
904	953	(49)	887	17
840	1,121	(281)	1,084	(244)
1,789	1,855	(66)	2,065	(276)
1,099	1,238	(139)	1,065	34
141	122	19	105	36
154	59	95	62	92
6,258	6,881	(623)	6,621	(363)

5.43	5.11	0.32	4.96	0.48
4.11	4.08	0.03	3.70	0.41
4.57	4.80	(0.24)	4.69	(0.13)
3.76	3.63	0.13	4.11	(0.36)
3.28	3.31	(0.03)	2.83	0.45
5.64	4.40	1.24	2.63	3.02
4.28	6.63	(2.35)	10.33	(6.06)
4.11	4.08	0.04	3.97	0.14

16.9%	18.5%	-1.6%	18.2%	-1.3%
16.9%	16.3%	0.6%	16.3%	0.7%
11.0%	12.1%	-1.1%	11.5%	-0.5%
29.8%	28.3%	1.5%	29.5%	0.3%
20.8%	21.7%	-0.9%	20.9%	-0.1%
2.7%	1.9%	0.7%	1.7%	1.0%
1.9%	1.2%	0.7%	1.9%	0.0%

Year-to-Date				
Actual	Budget	Variance	Last Yr	Var
3,167	3,724	(557)	3,712	(545)
2,725	2,889	(164)	2,944	(219)
2,376	2,883	(507)	2,830	(454)
5,936	6,314	(378)	6,204	(268)
4,337	4,616	(279)	4,677	(340)
263	343	(80)	362	(99)
351	109	242	100	251
19,155	20,878	(1,723)	20,829	(1,674)

Acute Discharges by Payor

Medicare	3,167	3,724	(557)	3,712	(545)
Medicare Mgd Care	2,725	2,889	(164)	2,944	(219)
MediCal	2,376	2,883	(507)	2,830	(454)
MediCal Mgd Care	5,936	6,314	(378)	6,204	(268)
Commercial - Mgd Care	4,337	4,616	(279)	4,677	(340)
Other	263	343	(80)	362	(99)
Self Pay	351	109	242	100	251
TOTAL	19,155	20,878	(1,723)	20,829	(1,674)

Acute Days by Payor

Medicare	16,959	18,620	(1,661)	18,855	(1,896)
Medicare Mgd Care	11,841	11,599	242	11,795	46
MediCal	10,357	13,633	(3,276)	13,162	(2,805)
MediCal Mgd Care	22,740	22,574	166	22,251	489
Commercial - Mgd Care	14,719	15,065	(346)	15,460	(741)
Other	1,320	1,486	(166)	1,489	(169)
Self Pay	1,498	714	784	650	848
TOTAL	79,434	83,692	(4,258)	83,662	(4,228)

Acute Average Length of Stay

Medicare	5.35	5.00	0.35	5.08	0.28
Medicare Mgd Care	4.35	4.02	0.33	4.01	0.34
MediCal	4.36	4.73	(0.37)	4.65	(0.29)
MediCal Mgd Care	3.83	3.58	0.26	3.59	0.24
Commercial - Mgd Care	3.39	3.26	0.13	3.31	0.09
Other	5.02	4.33	0.69	4.11	0.91
Self Pay	4.27	6.53	(2.26)	6.50	(2.23)
TOTAL	4.15	4.01	0.14	4.02	0.13

Payor Mix (Gross Charges)

Medicare	17.9%	18.6%	-0.7%	19.2%	-1.3%
Medicare Mgd Care	16.7%	16.3%	0.4%	16.3%	0.3%
MediCal	10.7%	12.3%	-1.6%	11.3%	-0.6%
MediCal Mgd Care	29.3%	28.5%	0.8%	28.0%	1.3%
Commercial - Mgd Care	21.5%	21.2%	0.3%	21.5%	0.0%
Other	1.9%	1.9%	0.0%	1.8%	0.1%
Self Pay	2.0%	1.3%	0.7%	1.8%	0.2%



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Current Period				
Actual	Budget	Budget Variance	Last Yr	Last Yr Var
\$ 14,923	\$ 15,175	\$ (252)	\$ 15,008	\$ (85)
\$ 3,075	\$ 3,325	\$ (250)	\$ 3,004	\$ 71
77.0%	76.5%	0.5%	78.4%	-1.5%
0.5%	0.5%	0.1%	0.5%	0.0%
1.9%	1.1%	0.8%	1.0%	0.8%
1,833	1,763	70	1,789	44
350	273	77	355	(5)
67	44	23	59	8
2,250	2,079	170	2,203	47
5.85	5.25	0.60	5.43	0.42
6.92	6.04	0.88	6.47	0.45
3.0%	2.1%	0.9%	2.7%	0.3%
52.4%	57.6%	-5.3%	38.7%	13.7%
37.4%	37.8%	-0.4%	12.3%	25.1%
\$ 13,672	\$ 13,196	\$ 477	\$ 12,155	\$ 1,517
\$ 3,322	\$ 3,242	\$ 81	\$ 3,063	\$ 260
\$ 2,180	\$ 2,223	\$ (43)	\$ 1,861	\$ 319
\$ 530	\$ 546	\$ (16)	\$ 469	\$ 61
12.5%	15.5%	-3.0%	11.0%	1.5%

Year-to-Date				
Actual	Budget	Budget Variance	Last Yr	Last Yr Var
\$ 14,925	\$ 15,366	\$ (440)	\$ 15,305	\$ (379)
\$ 3,025	\$ 3,225	\$ (200)	\$ 3,169	\$ (144)
77.1%	77.4%	-0.3%	77.7%	-0.6%
0.5%	0.5%	0.0%	0.5%	0.0%
2.1%	1.1%	1.0%	1.0%	1.1%
1,813	1,757	55	1,860	(47)
303	271	32	307	(4)
71	43	28	82	(11)
2,187	2,072	115	2,249	(62)
5.63	5.30	0.33	5.71	(0.08)
6.53	6.10	0.44	6.61	(0.07)
3.2%	2.1%	1.2%	3.6%	-0.4%
60.3%	57.9%	2.4%	56.5%	3.8%
37.6%	36.9%	0.7%	35.1%	2.5%
\$ 13,763	\$ 12,907	\$ 856	\$ 12,902	\$ 861
\$ 3,320	\$ 3,220	\$ 100	\$ 3,213	\$ 108
\$ 2,011	\$ 2,116	\$ (105)	\$ 2,104	\$ (93)
\$ 485	\$ 528	\$ (43)	\$ 524	\$ (39)
13.8%	15.1%	-1.3%	14.7%	-0.9%



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Current Period				
Actual	Budget	Budget Variance	Last Yr	Last Yr Var
15.9%	3.3%	12.7%	26.5%	-10.6%
13.5%	2.7%	10.8%	24.2%	-10.7%
21.6%	8.2%	13.4%	28.0%	-6.4%
35.8%	33.4%	2.4%	35.1%	0.7%
20.6%	21.9%	-1.3%	20.0%	0.6%
\$ 2,774	\$ 468	\$ 2,306	\$ 4,481	\$ (1,707)
\$ 674	\$ 115	\$ 559	\$ 1,129	\$ (455)
\$ 3,760	\$ 1,174	\$ 2,586	\$ 4,724	\$ (965)
\$ 914	\$ 288	\$ 625	\$ 1,190	\$ (277)
58.8	55.0	3.8	47.4	11.4
\$ 32,268	\$ 32,231	\$ 38	\$ 32,540	\$ (272)
107.7%	93.8%	13.8%	106.1%	1.5%
\$ 53,237			\$ 36,231	\$ 17,005
1.2			1.2	0.0
8.8			9.7	(0.9)
\$ 95,599			\$ 56,246	\$ 39,353
150.6%			117.6%	33.0%
173.6	55.0	118.6	159.2	14.4

Year-to-Date				
Actual	Budget	Budget Variance	Last Yr	Last Yr Var
1.5%	3.2%	-1.7%	5.8%	-4.3%
-0.2%	2.7%	-2.9%	5.3%	-5.5%
5.8%	8.2%	-2.4%	10.1%	-4.4%
35.0%	32.5%	2.4%	32.6%	2.3%
20.3%	21.0%	-0.7%	20.7%	-0.4%
\$ 225	\$ 456	\$ (231)	\$ 833	\$ (608)
\$ 54	\$ 114	\$ (59)	\$ 207	\$ (153)
\$ 842	\$ 1,152	\$ (310)	\$ 1,453	\$ (611)
\$ 203	\$ 287	\$ (84)	\$ 362	\$ (159)
58.8	55.0	3.8	47.4	11.4
\$ 365,740	\$ 381,098	\$ (15,358)	\$ 394,959	\$ (29,219)
99.0%	95.3%	3.7%	100.4%	-1.4%
\$ 53,237			\$ 36,231	\$ 17,005
1.2			1.2	0.0
8.8			9.7	(0.9)
\$ 95,599			\$ 56,246	\$ 39,353
150.6%			117.6%	33.0%
173.6	55.0	118.6	159.2	14.4

Key Financial Ratios

Net Income (Loss) Margin %
Operating Income (Loss) Margin %
EBIDA (Loss) Margin %

Outpatient Revenue %
Realization Rate on Gross Charges

Net Income (Loss) per Adj Discharge
Net Income (Loss) per Adj Patient Day
EBIDA per Adj Discharge
EBIDA per Adj Patient Day

Working Capital Indicators

Net Days in Accounts Receivable
Cash Collections (in thousands)
Cash Collections/Net Net Pt Revenue

Working Capital (in thousands)
Current Ratio
Inventory Turnover

Operating Cash

Operating Liquid Cash (in thousands)
Operating Liquid Cash and Mkt Securities as % of Debt

Bond Covenant Requirements

Days Cash on Hand

[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]



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BALANCE SHEET	Current Month	Prior Month	Current Activity	Beginning of Year	YTD Change
ASSETS					
CURRENT ASSETS					
OPERATING CASH	\$ 95,599,103	\$ 78,433,124	\$ 17,165,979	\$ 56,246,308	\$ 39,352,795
SHORT-TERM MARKETABLE SECURITIES	118,962,540	118,329,059	633,481	113,796,126	5,166,414
PATIENT ACCOUNTS RECEIVABLES, NET	58,136,302	61,460,471	(3,324,169)	51,583,739	6,552,563
INVENTORIES	6,139,521	6,146,360	(6,839)	6,072,931	66,590
PREPAID EXPENSE AND OTHER	6,056,301	4,865,898	1,190,403	7,010,871	(954,570)
TOTAL CURRENT ASSETS	284,893,767	269,234,913	15,658,854	234,709,976	50,183,791
PROPERTY, PLANT AND EQUIPMENT					
LAND AND IMPROVEMENTS	34,086,523	33,794,708	291,815	33,794,708	291,815
BUILDING AND IMPROVEMENTS	177,672,412	177,096,354	576,058	176,931,906	740,505
FIXED EQUIPMENT	33,590,408	33,768,732	(178,324)	33,590,408	
CAPITALIZED LEASES	2,663,562	4,598,077	(1,934,515)	2,112,839	550,723
MAJOR MOVABLE EQUIPMENT	206,319,028	197,356,002	8,963,026	165,571,570	40,747,458
SUBTOTAL	454,331,933	446,613,873	7,718,060	412,001,431	42,330,502
ACCUM. DEPRECIATION & AMORTIZATION	(274,133,559)	(273,429,314)	(704,245)	(258,678,944)	(15,454,615)
SUBTOTAL	180,198,374	173,184,558	7,013,816	153,322,486	26,875,888
CONSTRUCTION IN PROGRESS	11,206,299	16,602,556	(5,396,257)	28,795,859	(17,589,560)
TOTAL PROPERTY, PLANT AND EQUIPMENT	191,404,673	189,787,114	1,617,559	182,118,345	9,286,328
ASSETS WHOSE USE IS LIMITED					
TRUSTEE HELD FUNDS	18,214,717	18,123,445	91,272	17,697,726	516,991
BOARD DESIGNATED FUNDS				11,497,416	(11,497,416)
DESIGNATED FUNDS				6,234,005	(6,234,005)
COLLATERAL HELD	27,258	27,217	41	27,217	41
TOTAL ASSETS WHOSE USE IS LIMITED	18,241,975	18,150,662	91,312	35,456,364	(17,214,389)
OTHER ASSETS					
INVESTMENTS - AFFILIATES & OTHER	4,700,254	4,659,482	40,772	5,684,102	(983,848)
TOTAL OTHER ASSETS	4,700,254	4,659,482	40,772	5,684,102	(983,848)
TOTAL ASSETS	499,240,669	481,832,171	17,408,498	457,968,786	41,271,883
DEFERRED OUTFLOWS OF RESOURCES	6,921,276	7,663,600	(742,324)	15,829,164	(8,907,888)
DEFERRED INFLOWS OF RESOURCES	(7,287,911)	(7,376,911)	89,000	(8,355,911)	1,068,000
TOTAL ASSETS AND DEFERRED FLOWS OF RESOURCES	\$ 498,874,034	\$ 482,118,860	\$ 16,755,174	\$ 465,442,039	\$ 33,431,995
LIABILITIES & FUND BALANCE					
CURRENT LIABILITIES					
ACCOUNTS PAYABLE	\$ 24,480,356	\$ 24,300,317	\$ 180,039	\$ 22,721,108	\$ 1,759,249
ACCRUED COMP AND RELATED LIABILITIES	139,211,996	139,263,185	(51,188)	143,271,763	(4,059,766)
THIRD PARTY SETTLEMENTS	31,505,723	21,403,106	10,102,618	3,677,888	27,827,836
DEFERRED REVENUE	104,445	145,456	(41,012)	99,516	4,929
ACCRUED SELF-INSUR BENEFIT CLAIMS	29,285,562	28,897,798	387,763	25,905,165	3,380,397
CURRENT MATURITIES OF LONG TERM DEBT	7,069,064	3,144,368	3,924,696	2,803,240	4,265,824
TOTAL CURRENT LIABILITIES	231,657,147	217,154,230	14,502,917	198,478,678	33,178,468
LONG TERM DEBT, LESS CURR MATURITIES	135,434,003	139,753,094	(4,319,091)	141,809,402	(6,375,400)
FUND BALANCE					
GENERAL FUND UNRESTRICTED	124,660,466	118,089,117	6,571,349	118,031,540	6,628,926
GENERAL FUND RESTRICTED	7,122,419	7,122,419		7,122,419	
TOTAL FUND BALANCES	131,782,885	125,211,536	6,571,349	125,153,959	6,628,926
TOTAL LIABILITIES AND FUND BALANCES	\$ 498,874,034	\$ 482,118,860	\$ 16,755,174	\$ 465,442,039	\$ 33,431,995



**ANTELOPE VALLEY HOSPITAL
MONTHLY OPERATING REPORT**

For Month Ending June 30, 2019

(unaudited)

STATEMENT OF CASH FLOWS	June 2019	May 2019	April 2019	March 2019	February 2019	January 2019
OPERATING ACTIVITIES:						
Net Income	\$ 6,571,349	\$ 3,472,904	\$ 2,486,467	\$ 347,578	\$ 704,848	\$ 4,026,606
Depreciation	2,817,083	1,612,704	1,753,729	1,785,291	1,469,433	1,471,066
Changes in Operating Assets & Liabilities						
Net Patient Accounts Receivable	3,324,169	2,085,145	146,264	4,319,232	(298,685)	(3,479,565)
Third Party Settlement	10,102,618	11,310,740	(4,537,727)	(2,199,059)	(4,494,378)	(5,926,617)
Inventories	6,839	4,249	34,043	(21,376)	(4,975)	28,381
Prepaid Expenses & Other Assets	(1,190,403)	(6,741,471)	5,707,084	(2,031,506)	1,418,426	(29,048)
Accounts Payable	180,039	(637,609)	6,441	(215,148)	(360,305)	(458,957)
Accrued Comp and Related Liabilities	(1,698,309)	(7,000,483)	3,732,881	(4,918,166)	(1,807,308)	(767,711)
Retirement Funding	1,647,120	1,644,108	1,640,692	1,634,244	1,661,426	1,656,997
Deferred Revenue	(41,012)	(2,416)	136,738	6,695	3,917	3,795
Deferred Flows of Resources	653,324	653,324	653,324	653,324	653,324	653,324
Accrued Self Insurance Benefit Claims	387,763	265,558	243,592	438,296	211,696	123,671
Net Cash Provided by (Used in) Operating Activities	22,760,582	6,666,752	12,003,529	(200,597)	(842,581)	(2,698,059)
INVESTING ACTIVITIES:						
Decrease (Increase) in Short Term Marketable Securities	(633,481)	(843,982)	(200,751)	(820,001)	(191,306)	(673,832)
Restricted Donations / Other						
Investments - Affiliates & Other	(40,772)			265,786		265,090
Purchase of Property Plant & Equipment	(4,434,642)	(1,565,861)	(829,167)	(3,039,759)	(2,475,495)	(1,129,255)
Decrease (Increase) in Trustee Held Funds	(91,272)	(91,422)	155,085	(89,045)	(15,814)	(28,213)
Decrease (Increase) in Collateral Held Funds	(41)					
Net Cash Used In Investing Activities	(5,200,208)	(2,501,265)	(874,832)	(3,683,019)	(2,682,614)	(1,566,210)
FINANCING ACTIVITIES:						
Increase (Decrease) in Current Maturities of Long Term Debt	(394,395)	(181,436)	(478,447)	2,072,945	(363,708)	(362,900)
Decrease in Deferred Financing Cost						
Net Cash Provided by (Used in) Financing Activities	(394,395)	(181,436)	(478,447)	2,072,945	(363,708)	(362,900)
NET INCREASE (DECREASE) IN CASH	17,165,979	3,984,051	10,650,250	(1,810,671)	(3,888,903)	(4,627,170)
OPERATING CASH AT BEGINNING OF PERIOD	\$ 78,433,124	\$ 74,449,074	\$ 63,798,823	\$ 65,609,494	\$ 69,498,397	\$ 74,125,567
OPERATING CASH AT END OF PERIOD	\$ 95,599,103	\$ 78,433,124	\$ 74,449,074	\$ 63,798,823	\$ 65,609,494	\$ 69,498,397

	YTD June 2019	June 2019	May 2019	April 2019	March 2019	February 2019	January 2019	December 2018	November 2018	October 2018	September 2018	August 2018	July 2018	June 2018
Operating Revenues														
Gross Inpatient Revenue	\$ 1,185,701,938	\$ 93,393,484	\$ 95,907,427	\$ 96,412,014	\$ 102,956,409	\$ 99,576,639	\$ 104,905,191	\$ 102,638,955	\$ 90,926,034	\$ 101,355,703	\$ 89,920,750	\$ 100,664,005	\$ 107,045,328	\$ 99,369,417
Gross Outpatient Revenue	637,401,459	52,090,270	56,464,995	56,530,587	53,320,627	51,591,044	53,906,230	46,029,815	52,311,640	53,982,786	49,298,225	57,552,433	54,302,806	53,834,661
Total Gross Patient Revenue	1,823,103,397	\$145,483,753	\$152,392,422	\$152,942,601	\$156,277,036	\$151,167,683	\$158,811,421	\$148,668,770	\$143,237,674	\$155,338,489	\$139,218,974	\$158,216,438	\$161,348,136	\$153,204,078
Deductions from Revenue	(1,405,573,310)	(111,976,262)	(119,064,153)	(117,221,121)	(119,506,439)	(114,816,361)	(124,738,982)	(114,320,124)	(110,820,255)	(120,744,029)	(104,804,632)	(121,860,450)	(125,700,503)	(120,181,586)
Charity Allowances	(9,092,317)	(787,146)	(210,378)	(1,372,377)	(865,914)	(707,667)	(62,621)	(1,468,655)	(215,604)	(1,132,291)	(770,187)	(773,376)	(726,099)	(766,718)
Provision for Bad Debt	(38,982,926)	(2,746,752)	(3,744,463)	(3,678,635)	(3,879,961)	(3,928,652)	(1,764,741)	(3,512,095)	(5,165,138)	(1,711,670)	(4,967,643)	(2,268,396)	(1,614,780)	(1,591,577)
Net Patient Revenue	369,454,843	29,973,593	29,373,428	30,670,468	32,024,721	31,715,003	32,245,077	29,367,896	27,036,677	31,750,500	28,676,512	33,314,215	33,306,754	30,664,198
Supplemental Funds/Settlements	44,097,622	9,689,993	12,473,476	7,171,573	4,488,948	1,645,086	5,531,275	287,922	287,922	1,651,373	287,922	287,922	294,210	11,897,868
Revenue from Health Related Activities	194,926	54,256	-	-	105,214	-	-	145,577	-	(110,121)	-	-	-	167,654
Other Operating Revenue	16,640,022	1,578,158	875,824	1,484,814	1,188,807	1,077,736	1,095,014	1,193,341	1,307,394	1,387,111	4,179,260	691,634	580,929	683,099
Total Operating Revenues	\$ 430,387,413	\$ 41,295,999	\$ 42,722,728	\$ 39,326,855	\$ 37,807,690	\$ 34,437,825	\$ 38,871,366	\$ 30,994,736	\$ 28,631,993	\$ 34,678,862	\$ 33,143,693	\$ 34,293,772	\$ 34,181,894	\$ 43,412,819
Operating Expenses														
Productive Salaries	\$ 150,731,124	\$ 12,638,401	\$ 13,165,980	\$ 12,428,494	\$ 13,195,293	\$ 11,645,112	\$ 12,706,986	\$ 12,848,414	\$ 11,863,093	\$ 12,414,123	\$ 12,499,096	\$ 12,545,267	\$ 12,780,866	\$ 11,762,328
Non-Productive Salaries	28,131,989	2,341,035	2,403,535	2,174,681	2,481,883	1,911,723	2,185,089	2,180,761	3,093,126	2,038,528	2,182,003	2,734,260	2,405,367	2,302,508
Registry/Contract Labor	13,414,559	1,046,232	1,270,559	1,234,612	1,175,925	1,117,134	1,356,687	920,968	1,093,904	1,254,851	1,099,592	926,911	917,183	999,861
Benefits	67,242,228	5,601,503	5,624,507	6,046,033	6,000,563	5,593,159	5,639,236	5,370,408	5,498,530	5,335,380	4,984,596	6,039,226	5,509,087	1,728,867
Total Salaries and Benefits	259,519,900	21,627,171	22,464,581	21,883,820	22,853,664	20,267,128	21,887,998	21,320,551	21,548,653	21,042,881	20,765,287	22,245,663	21,612,503	16,793,564
Medical Care Materials	42,340,655	3,702,836	3,648,257	3,140,291	3,805,989	3,603,268	3,475,366	3,385,291	3,345,846	3,737,903	2,905,953	3,837,112	3,552,543	3,494,667
Pharmaceuticals	11,639,987	937,399	1,111,831	981,359	1,083,588	935,522	1,011,613	881,125	988,208	880,161	802,461	960,821	1,065,898	796,954
Other Non-Medical Supplies	5,278,430	523,858	473,261	513,562	394,366	473,261	531,705	411,002	429,224	356,953	412,740	423,023	426,153	493,726
Total Supplies	59,259,072	5,164,094	5,433,348	4,635,212	5,283,943	4,921,373	5,018,684	4,677,418	4,763,278	4,975,017	4,121,153	5,220,956	5,044,594	4,785,346
Professional Fees	35,124,127	3,561,207	2,124,547	2,759,758	2,689,028	2,878,732	2,725,423	3,577,227	3,443,557	3,442,969	3,008,452	2,553,811	2,359,417	2,677,774
Purchased Services	27,552,477	469,620	2,720,919	2,911,087	2,750,396	2,685,188	2,413,093	2,147,352	2,197,832	2,296,453	2,121,400	2,301,231	2,537,905	2,563,357
Insurance	4,867,096	404,766	404,766	404,766	404,766	405,686	405,686	406,686	405,686	405,647	405,647	406,647	406,344	(328,968)
Utilities	3,711,187	320,078	274,255	260,836	257,061	286,420	305,039	305,072	276,075	307,238	294,512	456,009	368,591	274,346
Rents and Leases	4,766,124	407,322	419,367	435,705	395,823	297,886	461,643	410,519	418,492	393,540	324,050	402,119	399,660	386,947
Other	10,776,383	435,105	4,367,812	1,631,378	1,536,396	331,996	356,526	348,585	352,071	342,857	332,623	377,503	363,532	4,109,795
Purchased Services and Other	86,797,394	5,598,097	10,311,666	8,403,531	8,033,471	6,885,908	6,667,409	7,195,441	7,093,713	7,188,704	6,486,684	6,497,320	6,435,449	9,683,251
Total Operating Expenses	\$ 405,576,366	\$ 32,389,362	\$ 38,209,595	\$ 34,922,563	\$ 36,171,078	\$ 32,074,409	\$ 33,574,092	\$ 33,193,410	\$ 33,405,645	\$ 33,206,602	\$ 31,373,125	\$ 33,963,939	\$ 33,092,546	\$ 31,262,161
EBIDA														
\$ 24,811,047	\$ 8,906,637	\$ 4,513,133	\$ 4,404,292	\$ 1,636,613	\$ 2,363,416	\$ 5,297,274	\$ (2,198,674)	\$ (4,773,652)	\$ 1,472,260	\$ 1,770,568	\$ 329,833	\$ 1,089,348	\$ 12,150,658	
Depreciation and Amortization	19,233,612	2,817,083	1,612,704	1,753,729	1,785,291	1,469,433	1,471,066	1,473,861	1,451,814	1,470,220	1,460,815	1,253,439	1,214,157	1,323,818
Interest Expense	6,463,915	533,761	537,739	537,467	543,832	533,793	534,610	535,922	536,726	539,810	538,327	546,762	545,165	329,601
Operating Income (Loss)	\$ (886,480)	\$ 5,555,793	\$ 2,362,690	\$ 2,113,096	\$ (692,510)	\$ 360,190	\$ 3,291,598	\$ (4,208,457)	\$ (6,762,192)	\$ (537,771)	\$ (228,573)	\$ (1,470,368)	\$ (669,975)	\$ 10,497,238
Investment Income (Loss)	7,349,807	960,568	1,110,214	373,371	1,040,088	344,658	735,007	1,144,987	514,771	163,101	46,388	580,467	336,187	1,006,320
Net Income (Loss) before Capital Contributions	\$ 6,463,327	\$ 6,516,360	\$ 3,472,904	\$ 2,486,467	\$ 347,578	\$ 704,848	\$ 4,026,606	\$ (3,063,470)	\$ (6,247,421)	\$ (374,670)	\$ (182,185)	\$ (889,901)	\$ (333,788)	\$ 11,503,558
Capital Contributions	165,600	54,989	-	-	-	-	-	110,611	-	-	-	-	-	20,934
NET INCOME (LOSS)	\$ 6,628,926	\$ 6,571,349	\$ 3,472,904	\$ 2,486,467	\$ 347,578	\$ 704,848	\$ 4,026,606	\$ (2,952,859)	\$ (6,247,421)	\$ (374,670)	\$ (182,185)	\$ (889,901)	\$ (333,788)	\$ 11,524,492
EBIDA w/o Supplemental and IGT	\$ (12,600,060)	\$ (783,356)	\$ (3,926,411)	\$ (1,440,990)	\$ (1,526,044)	\$ 718,330	\$ (234,001)	\$ (2,486,596)	\$ (5,061,574)	\$ (179,113)	\$ 1,482,648	\$ 41,911	\$ 795,138	\$ 252,790



ANTELOPE VALLEY HOSPITAL
MONTHLY OPERATING REPORT
For Month Ending June 30, 2019
(unaudited)

	YTD June 2019	June 2019	May 2019	April 2019	March 2019	February 2019	January 2019	December 2018	November 2018	October 2018	September 2018	August 2018	July 2018	June 2018
Volumes														
Acute Discharges	19,155	1,521	1,568	1,603	1,690	1,456	1,627	1,613	1,501	1,540	1,498	1,768	1,770	1,668
Adjusted Discharges	29,468	2,369	2,491	2,543	2,565	2,210	2,463	2,336	2,365	2,360	2,319	2,779	2,668	2,572
Acute Patient Days	79,434	6,258	6,408	6,492	7,029	6,362	7,079	6,876	6,253	6,537	6,238	6,722	7,180	6,621
Adjusted Patient Days	122,148	9,749	10,182	10,299	10,669	9,658	10,717	9,960	9,850	10,019	9,658	10,565	10,822	10,208
Observations (as Pt Days)	3,741	321	280	311	350	281	329	255	400	326	337	277	274	304
Average Daily Census	218	209	207	216	227	227	228	222	208	211	208	217	232	221
Adjusted Occupied Bed	335	325	328	343	344	345	346	321	328	323	322	341	349	340
General Acute LOS	4.15	4.11	4.09	4.05	4.16	4.37	4.35	4.26	4.17	4.24	4.16	3.80	4.06	3.97
General Acute CMI	1.30	1.29	1.33	1.33	1.34	1.38	1.33	1.24	1.32	1.32	1.21	1.20	1.33	1.29
Medicare Acute LOS	5.35	5.43	5.32	5.09	5.00	6.02	5.10	5.30	5.60	5.62	5.92	5.23	4.98	4.96
AVH GM LOS	3.82	3.75	3.72	3.69	3.80	3.89	3.91	3.54	4.12	3.96	3.82	3.77	3.91	3.56
CMS GM LOS	4.10	4.10	3.90	3.99	3.88	3.81	3.88	3.75	3.80	3.76	3.75	3.83	3.96	3.75
Medicare CMI	1.80	1.83	1.73	1.81	1.78	1.76	1.82	1.68	1.81	1.80	1.75	1.73	1.93	1.79
Deliveries	4,514	343	354	342	357	289	392	394	381	364	388	491	419	398
Trauma Cases	1,296	132	116	108	95	98	103	99	105	113	90	115	122	119
ER Visits	127,000	10,350	11,067	11,094	12,058	10,260	11,467	9,526	9,618	9,905	9,897	10,886	10,872	10,738
ER Admits	12,906	1,069	1,090	1,105	1,213	1,004	1,237	1,034	961	935	976	1,093	1,189	1,133
ER Conversion to IP %	10.2%	10.3%	9.8%	10.0%	10.1%	9.8%	10.8%	10.9%	10.0%	9.4%	9.9%	10.0%	10.9%	10.6%
ER Admits to Total Admits %	67.4%	70.3%	69.5%	68.9%	71.8%	69.0%	76.0%	64.1%	64.0%	60.7%	65.2%	61.8%	67.2%	67.9%
Outpatient Visits	38,204	2,820	3,281	2,785	2,370	3,256	2,316	2,715	3,058	3,341	2,698	4,675	4,889	4,786
IP Surgeries	3,674	272	274	267	313	274	275	302	286	352	257	389	413	413
IP Surgeries-WIP	1,507	102	120	120	115	92	146	134	116	125	137	162	138	145
OP Surgeries	3,799	308	335	367	339	310	331	293	308	320	263	325	300	243
Total Surgeries	8,980	682	729	754	767	676	752	729	710	797	657	876	851	801

Supplemental Funds

Updated for 06/30/19

DSH	FY2019		FY2018	FY2017	FY2016	FY2015
	Expected	Recorded in F/S				
SB1100 (formerly SB855) (B)			5,456,694	10,225,513	5,105,652	5,889,105
SB1100 (formerly SB855) Prior Yrs		113,785	379,446			
SB1100 (formerly SB855) Current and Prior Yrs Reserved/Reversed Reserve		5,411,112	(20,114,808)	(6,776,258)		
NDPH (SB1255) (B)	-	2,450,000	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	-	4,053,245	2,353,900			
Hospital Fee Prog (HQAF) District Hosp Leadership Forum Mgd Care FY14				4,977,965	1,608,280	1,476,001
Hospital Fee Prog (HQAF) District Hosp Leadership Forum Mgd Care FY15	-	-	-	3,472,672		
Hospital Fee Prog (HQAF) District Hosp Leadership Forum Mgd Care FY16				8,611,434		
Hospital Fee Prog (HQAF) District Hosp Leadership Forum Mgd Care FY17 (B)			4,347,244			
Hospital Fee Prog (HQAF) District Hosp Leadership Forum Mgd Care FY18 (B)	-	9,029,595				
Hospital Fee Prog (HQAF5) Direct grant (Jan17-Jun18)		371,273	7,266,331			
Hospital Fee Prog (HQAF5) Direct grant (Jul18-Jun19)		5,577,339				
SB335 & SB920 (Grant)	-	-	-	-	244,179	-
Champus/Tricare Settlement	-	291,981	362,311	330,866	278,627	291,430
IGT AB113 FY2014						1,613,162
IGT AB113 Expense FY2014						(886,353)
IGT AB113 FY2014						726,809
ACA Optional AB113 FY2014 & FY2015 (Pending CMS Approval)			3,807,586			
IGT AB113 FY15, FY16, FY17, FY18, FY19 (B)	-	2,220,265	4,926,898	5,581,326	6,047,727	6,028,213
Prime Project DY11 (Jan16-Jun16)				(0)	2,982,425	
IGT Managed Care LA Care					983,554	2,939,414
IGT Managed Care HealthNet (B)			318,229	4,718,479	2,386,494	3,030,825
IGT Managed Care Kern Health Systems						
Subtotal Supplemental Funds	-	29,518,596	13,022,783	35,426,402	25,340,107	25,616,787

Prime Project DY13 (Jul18-Jun19) (B)	-	7,991,007				
Prime Project DY12 (Jul17-Jun18) (B)			15,136,475	9,051,089		
Budget Neutrality Settlement				-		
RAC				57,244		
Prior Year Cost Report Settlement(s)	-	(154,204)	1,332,977	3,302,700	278,756	9,235,547
Meaningful Use Medi-Cal		521,482	(147,283)	(142,504)		1,604,791
Meaningful Use Medicare		89,437	515,479	(1,408,247)	948,038	1,686,757
* Trauma Current year (B)	-	6,509,008	4,719,210	4,150,520		903,203
* Trauma Prior year adjustment				3,714,651	724,152	36,535
Subtotal Other Funds	-	14,956,730	21,556,859	18,668,209	1,950,946	13,466,832

Total	-	44,475,326	34,579,642	54,094,611	27,291,053	39,083,619
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(B) = Included in Budget

MediCal Outpt DSH

	23,721	24,249	19,987	19,794
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Net of IGT

-	44,499,047	34,603,891	54,114,598	27,310,847
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44,499,047