

Financial Performance

February 2019

ANTELOPE VALLEY
HOSPITAL

A facility of Antelope Valley Healthcare District



Monthly Statement of Income (in thousands)

February-19	Actual	Budget	LFY	Budget Variance%	LFY Variance%
Revenues					
Net Patient Rev (net of bad debt)	\$33,360	\$32,661	\$34,476	2.1%	(3.2%)
Other Operating Revenue	\$1,078	\$996	\$652	8.2%	65.4%
Total Operating Revenues	\$34,438	\$33,657	\$35,127	2.3%	(2.0%)
Expenses					
Productive Salaries	\$11,645	\$11,486	\$12,061	(1.4%)	3.4%
Non-Productive Salaries	\$1,912	\$1,885	\$2,101	(1.4%)	9.0%
Registry/Contract Labor	\$1,117	\$814	\$1,384	(37.2%)	19.3%
Benefits	\$5,593	\$5,355	\$5,950	(4.4%)	6.0%
Total Supplies	\$4,921	\$4,476	\$5,448	(9.9%)	9.7%
Purchased Svcs and Other	\$6,886	\$6,830	\$5,842	(0.8%)	(17.9%)
Total Operating Expenses	\$32,074	\$30,847	\$32,786	(4.0%)	2.2%
EBIDA	\$2,363	\$2,810	\$2,341	(15.9%)	1.0%
<i>EBIDA Margin</i>	6.9%	8.3%	6.7%		
Depreciation and amortization	\$1,469	\$1,429	\$1,269	(2.8%)	(15.8%)
Interest Expense	\$534	\$572	\$551	6.8%	3.1%
Operating Income (loss)	\$360	\$808	\$521	(55.4%)	(30.9%)
Investment Income (loss)	\$345	\$199	(\$172)	73.2%	(300.3%)
Capital Contribution	\$0	\$0	\$0	0.0%	0.0%
NET INCOME (LOSS)	\$705	\$1,007	\$349	(30.0%)	102.0%
<i>Net Profit (loss) Margin</i>	2.0%	3.0%	1.0%		

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YTD Statement of Income (in thousands)

February-19 YTD	Actual	Budget	LFY	Budget Variance%	LFY Variance%
Revenues					
Net Patient Rev (net of bad debt)	\$257,686	\$281,604	\$268,264	(8.5%)	(3.9%)
Other Operating Revenue	\$11,548	\$8,642	\$17,427	33.6%	(33.7%)
Total Operating Revenues	\$269,234	\$290,246	\$285,691	(7.2%)	(5.8%)
Expenses					
Productive Salaries	\$99,303	\$101,396	\$97,446	2.1%	(1.9%)
Non-Productive Salaries	\$18,731	\$16,509	\$17,637	(13.5%)	(6.2%)
Registry/Contract Labor	\$8,687	\$6,513	\$11,991	(33.4%)	27.6%
Benefits	\$43,970	\$43,339	\$41,908	(1.5%)	(4.9%)
Total Supplies	\$38,742	\$44,104	\$43,473	12.2%	10.9%
Purchased Svcs and Other	\$54,451	\$54,643	\$46,389	0.4%	(17.4%)
Total Operating Expenses	\$263,884	\$266,505	\$258,844	1.0%	(1.9%)
EBIDA	\$5,350	\$23,742	\$26,847	(77.5%)	(80.1%)
<i>EBIDA Margin</i>	<i>2.0%</i>	<i>8.2%</i>	<i>9.4%</i>		
Depreciation and amortization	\$11,265	\$11,433	\$9,517	1.5%	(18.4%)
Interest Expense	\$4,311	\$4,601	\$4,761	6.3%	9.4%
Operating Income (loss)	(\$10,226)	\$7,707	\$12,569	(232.7%)	(181.4%)
Investment Income (loss)	\$3,866	\$1,657	(\$24)	133.3%	(16140.7%)
Capital Contribution	\$111	\$0	\$149	0.0%	(25.8%)
NET INCOME (LOSS)	(\$6,249)	\$9,364	\$12,693	(166.7%)	(149.2%)
<i>Net Profit (loss) Margin</i>	<i>-2.3%</i>	<i>3.2%</i>	<i>4.4%</i>		

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Supplemental Payments

Updated for 02/28/19

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)	816,664	1,633,336	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	335,020	670,041	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)		2,714,328				
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	7,859,931	10,428,817	13,022,783	35,426,402	25,340,107	25,616,787

Prime Project DY13 (Jul18-Jun19) (B)	2,062,018	6,185,883				
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	6,162,018	6,011,826	21,556,859	18,668,209	1,950,946	13,466,832

Total	14,021,949	16,440,643	34,579,642	54,094,611	27,291,053	39,083,619
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(B) = Included in Budget

MediCal Outpt DSH

18,872	24,249	19,987	19,794
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Net of IGT

14,021,949	16,459,515	34,603,891	54,114,598	27,310,847
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30,481,464

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Monthly Volumes

February-19

	Actual	Budget	LFY	Budget Variance%	LFY Variance%
Volumes					
Acute Discharges	1,456	1,551	1,678	(6.1%)	(13.2%)
Adjusted Discharges	2,210	2,292	2,427	(3.6%)	(8.9%)
Acute Patient Days	6,362	6,419	6,983	(0.9%)	(8.9%)
Adjusted Patient Days	9,658	9,484	10,098	1.8%	(4.4%)
Observations (as Pt Days)	281	261	254	7.7%	10.6%
Average Daily Census	227	229	249	(0.9%)	(8.8%)
Adjusted Occupied Bed	345	339	361	1.8%	(4.4%)
General Acute LOS	4.37	4.14	4.16	(5.6%)	(5.0%)
General Acute CMI	1.38	1.30	1.33	6.2%	3.8%
Mcare Acute LOS	6.02	5.16	5.26	(16.8%)	(14.5%)
CMS GM LOS	3.79		3.91		(3.1%)
Medicare CMI	1.74	1.80	1.91	(3.3%)	(8.9%)



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Monthly Volumes cont.

February-19

	Actual	Budget	LFY	Budget Variance%	LFY Variance%
Volumes					
Deliveries	289	365	367	(20.8%)	(21.3%)
IP Surgeries-WIP	92	124	126	(25.8%)	(27.0%)
Trauma Cases	98	102	117	(3.9%)	(16.2%)
ER Visits	10,260	9,644	11,181	6.4%	(8.2%)
ER Admits	1,004	1,020	1,151	(1.6%)	(12.8%)
ER Conversion to IP %	9.8%	10.6%	10.3%	(7.5%)	(4.9%)
Outpatient Visits	3,256	5,363	4,918	(39.3%)	(33.8%)
IP Surgeries	274	246	365	11.4%	(24.9%)
OP Surgeries	310	163	256	90.2%	21.1%
Total Surgeries	584	409	621	42.8%	(6.0%)

YTD Volumes

February-19
YTD

	Actual	Budget	LFY	Budget Variance%	LFY Variance%
Volumes					
Acute Discharges	12,773	14,072	13,900	(9.2%)	(8.1%)
Adjusted Discharges	19,500	20,844	20,455	(6.4%)	(4.7%)
Acute Patient Days	53,247	55,718	55,976	(4.4%)	(4.9%)
Adjusted Patient Days	81,249	82,522	82,369	(1.5%)	(1.4%)
Observations (as Pt Days)	2,479	2,224	2,090	11.5%	18.6%
Average Daily Census	219	229	230	(4.4%)	(4.8%)
Adjusted Occupied Bed	334	340	339	(1.5%)	(1.4%)
General Acute LOS	4.17	3.96	4.03	(5.3%)	(3.5%)
General Acute CMI	1.29	1.30	1.29	(0.8%)	0.0%
Mcare Acute LOS	5.44	4.94	5.03	(10.2%)	(8.1%)
CMS GM LOS	3.79		3.91		(3.1%)
Medicare CMI	1.79	1.80	1.78	(0.6%)	0.6%

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YTD Volumes cont.

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February-19 YTD	Actual	Budget	LFY	Budget Variance%	LFY Variance%
<u>Volumes</u>					
Deliveries	3,118	3,172	3,160	(1.7%)	(1.3%)
IP Surgeries-WIP	1,050	1,095	1,104	(4.1%)	(4.9%)
Trauma Cases	845	885	878	(4.5%)	(3.8%)
ER Visits	82,431	87,431	86,753	(5.7%)	(5.0%)
ER Admits	8,429	9,200	9,167	(8.4%)	(8.1%)
ER Conversion to IP %	10.2%	10.5%	10.6%	(2.8%)	(3.2%)
Outpatient Visits	26,948	41,679	41,115	(35.3%)	(34.5%)
IP Surgeries	2,548	3,192	3,027	(20.2%)	(15.8%)
OP Surgeries	2,450	2,194	2,127	11.7%	15.2%
Total Surgeries	4,998	5,386	5,154	(7.2%)	(3.0%)



**ANTELOPE VALLEY
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Trended Volumes

	February 2019	January 2019	December 2018	November 2018	October 2018	September 2018	August 2018	July 2018	June 2018	May 2018	April 2018	March 2018	February 2018
Volumes													
Acute Discharges	1,456	1,627	1,613	1,501	1,540	1,498	1,768	1,770	1,668	1,711	1,728	1,822	1,678
Adjusted Discharges	2,210	2,463	2,336	2,365	2,360	2,319	2,779	2,668	2,572	2,666	2,540	2,695	2,427
Acute Patient Days	6,362	7,079	6,876	6,253	6,537	6,238	6,722	7,180	6,621	6,720	6,886	7,459	6,983
Adjusted Patient Days	9,658	10,717	9,960	9,850	10,019	9,658	10,565	10,822	10,208	10,471	10,120	11,034	10,098
Observations (as Pt Days)	281	329	255	400	326	337	277	274	304	306	320	324	254
Average Daily Census	227	228	222	208	211	208	217	232	221	217	230	241	249
Adjusted Occupied Bed	345	346	321	328	323	322	341	349	340	338	337	356	361
General Acute LOS	4.37	4.35	4.26	4.17	4.24	4.16	3.80	4.06	3.97	3.93	3.98	4.09	4.16
General Acute CMI	1.38	1.33	1.24	1.32	1.32	1.21	1.20	1.33	1.29	1.29	1.31	1.33	1.33
Mcare Acute LOS	6.02	5.10	5.30	5.60	5.62	5.92	5.23	4.98	4.96	4.98	5.13	5.60	5.26
CMS GM LOS	3.79	3.88	3.75	3.80	3.76	3.75	3.83	3.96	3.75	3.92	3.89	3.98	3.91
Medicare CMI	1.74	1.82	1.68	1.81	1.80	1.75	1.73	1.93	1.79	1.85	1.93	1.96	1.91
Deliveries	289	392	394	381	364	388	491	419	398	360	387	382	367
IP Surgeries-WIP	92	146	134	116	125	137	162	138	145	131	160	130	126
Trauma Cases	98	103	99	105	113	90	115	122	119	113	100	112	117
ER Visits	10,260	11,467	9,526	9,618	9,905	9,897	10,886	10,872	10,738	10,743	10,456	11,243	11,181
ER Admits	1,004	1,237	1,034	961	935	976	1,093	1,189	1,133	1,132	1,094	1,206	1,151
ER Conversion to IP %	9.8%	10.8%	10.9%	10.0%	9.4%	9.9%	10.0%	10.9%	10.6%	10.5%	10.5%	10.7%	10.3%
Outpatient Visits	3,256	2,316	2,715	3,058	3,341	2,698	4,675	4,889	4,786	5,570	5,532	5,147	4,918
IP Surgeries	274	275	302	286	352	257	389	413	413	357	383	411	365
OP Surgeries	310	331	293	308	320	263	325	300	243	293	256	315	256
Total Surgeries	584	606	595	594	672	520	714	713	656	650	639	726	621

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**ANTELOPE VALLEY
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Monthly Discharges, Days, and LOS

February-19

	Actual	Budget	LFY	Budget Variance%	LFY Variance%
<u>Acute Discharges by Payor</u>					
Medicare	246	277	301	(11.2%)	(18.3%)
Medicare Mgd Care	198	215	241	(7.7%)	(17.8%)
MediCal	177	214	233	(17.4%)	(24.0%)
MediCal Mgd Care	447	469	494	(4.7%)	(9.5%)
Commercial - Mgd Care	340	343	379	(0.8%)	(10.3%)
Other	21	26	23	(17.7%)	(8.7%)
Self Pay	27	8	7	232.4%	285.7%
Total Acute Discharges	1,456	1,551	1,678	(6.1%)	(13.2%)
<u>Acute Days by Payor</u>					
Medicare	1,481	1,428	1,582	3.7%	(6.4%)
Medicare Mgd Care	1,102	890	1,027	23.9%	7.3%
MediCal	750	1,046	1,053	(28.3%)	(28.8%)
MediCal Mgd Care	1,653	1,731	1,875	(4.5%)	(11.8%)
Commercial - Mgd Care	1,201	1,155	1,279	3.9%	(6.1%)
Other	59	114	128	(48.2%)	(53.9%)
Self Pay	116	55	39	111.8%	197.4%
Total Acute Patient Days	6,362	6,419	6,983	(0.9%)	(8.9%)
<u>Acute Average Length of Stay</u>					
Medicare	6.02	5.16	5.26	16.8%	14.5%
Medicare Mgd Care	5.57	4.15	4.26	34.3%	30.6%
MediCal	4.24	4.88	4.52	(13.2%)	(6.2%)
MediCal Mgd Care	3.70	3.69	3.80	0.2%	(2.6%)
Commercial - Mgd Care	3.53	3.37	3.37	4.8%	4.7%
Other	2.81	4.47	5.57	(37.1%)	(49.5%)
Self Pay	4.30	6.74	5.57	(36.3%)	(22.9%)
Total Acute Avg. Length of Stay	4.37	4.14	4.16	5.6%	5.0%

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YTD Discharges, Days, and LOS

February-19 YTD	Actual	Budget	LFY	Budget Variance%	LFY Variance%
<u>Acute Discharges by Payor</u>					
Medicare	2,076	2,511	2,481	(17.3%)	(16.3%)
Medicare Mgd Care	1,815	1,947	1,932	(6.8%)	(6.1%)
MediCal	1,631	1,943	1,921	(16.1%)	(15.1%)
MediCal Mgd Care	3,953	4,255	4,190	(7.1%)	(5.7%)
Commercial - Mgd Care	2,911	3,111	3,081	(6.4%)	(5.5%)
Other	186	231	224	(19.6%)	(17.0%)
Self Pay	201	74	71	172.8%	183.1%
Total Acute Discharges	12,773	14,072	13,900	(9.2%)	(8.1%)
<u>Acute Days by Payor</u>					
Medicare	11,292	12,395	12,482	(8.9%)	(9.5%)
Medicare Mgd Care	8,102	7,722	7,817	4.9%	3.6%
MediCal	7,085	9,077	9,034	(21.9%)	(21.6%)
MediCal Mgd Care	15,149	15,029	15,090	0.8%	0.4%
Commercial - Mgd Care	9,823	10,030	10,098	(2.1%)	(2.7%)
Other	935	989	998	(5.5%)	(6.3%)
Self Pay	861	475	457	81.1%	88.4%
Total Acute Patient Days	53,247	55,718	55,976	(4.4%)	(4.9%)
<u>Acute Average Length of Stay</u>					
Medicare	5.44	4.94	5.03	10.2%	8.1%
Medicare Mgd Care	4.46	3.97	4.05	12.5%	10.3%
MediCal	4.34	4.67	4.70	(7.0%)	(7.6%)
MediCal Mgd Care	3.83	3.53	3.60	8.5%	6.4%
Commercial - Mgd Care	3.37	3.22	3.28	4.7%	3.0%
Other	5.03	4.28	4.46	17.6%	12.8%
Self Pay	4.28	6.45	6.44	(33.6%)	(33.4%)
Total Acute Avg. Length of Stay	4.17	3.96	4.03	5.3%	3.5%



Monthly and YTD Gross Charges Payor Mix

February-19

Payor Mix (Gross Charges)

	Actual	Budget	LFY	Budget Variance%	LFY Variance%
Medicare	18.8%	18.7%	20.7%	0.3%	(9.1%)
Medicare Mgd Care	18.6%	16.5%	16.1%	13.1%	16.0%
MediCal	10.8%	12.5%	11.5%	(13.6%)	(5.5%)
MediCal Mgd Care	27.4%	28.5%	27.7%	(3.7%)	(1.0%)
Commercial - Mgd Care	20.2%	20.6%	21.0%	(1.9%)	(3.6%)
Other	2.0%	1.9%	1.6%	9.7%	28.7%
Self Pay	2.0%	1.3%	1.5%	57.7%	34.1%

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February-19 YTD

Payor Mix (Gross Charges)

	Actual	Budget	LFY	Budget Variance%	LFY Variance%
Medicare	17.7%	18.6%	18.9%	(5.0%)	(6.6%)
Medicare Mgd Care	16.8%	16.3%	16.3%	3.1%	3.1%
MediCal	10.5%	12.2%	11.6%	(13.8%)	(8.8%)
MediCal Mgd Care	29.3%	28.5%	28.4%	2.7%	3.2%
Commercial - Mgd Care	21.5%	21.2%	21.1%	1.5%	1.8%
Other	2.0%	1.9%	1.9%	5.1%	8.0%
Self Pay	2.2%	1.3%	1.9%	72.9%	17.2%



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Monthly Revenue Metrics

February-19

	Actual	Budget	LFY	Budget Variance%	LFY Variance%
<u>Revenue Metrics</u>					
Gross Revenue per APD	\$15,652	\$14,930	\$15,534	4.8%	0.8%
Net Net Patient Rev. per Adj. Disch.	\$15,095	\$14,250	\$14,205	5.9%	6.3%
Net Net Patient Rev. per APD	\$3,454	\$3,444	\$3,414	0.3%	1.2%
Contractuals as a % of Gross Revenue	74.9%	75.3%	77.4%	0.5%	3.2%
Charity as a % of Gross Revenue	0.5%	0.5%	1.1%	4.6%	56.1%
Bad Debt as a % of Gross Revenue	2.6%	1.2%	-0.4%	(118.1%)	726.7%
<u>Labor Metrics</u>					
FTEs: Productive(excluding Registry)	1,827	1,726	1,960	(5.8%)	6.8%
FTEs: Non-Productive	255	265	259	3.9%	1.5%
FTEs: Contract Labor/Registry	79	47	88	(68.3%)	10.5%
FTEs: Total	2,161	2,038	2,307	(6.0%)	6.3%
Productive FTEs/AOB	5.53	5.23	5.68	(5.6%)	2.7%
Paid FTEs/AOB	6.26	6.02	6.40	(4.1%)	2.1%
Total Labor/Adj.Disch	\$9,171	\$8,525	\$8,857	(7.6%)	(3.5%)
Total Labor/APD	\$2,098	\$2,060	\$2,129	(1.9%)	1.4%
Labor Cost as % of Total Oper Exp	63.2%	63.3%	65.6%	0.3%	3.6%
Benefits as % of Labor(excl.registry)	41.3%	40.1%	42.0%	(3.0%)	1.8%
<u>Operating Expense Metrics</u>					
Total Exp.(incl Depr&Int)/Adj.Disch	\$15,420	\$14,332	\$14,259	(7.6%)	(8.1%)
Total Exp.(incl Depr&Int)/APD	\$3,528	\$3,464	\$3,427	(1.9%)	(3.0%)
Total Operating Exp./Adj.Disch	\$14,513	\$13,458	\$13,509	(7.8%)	(7.4%)
Total Operating Exp./APD	\$3,321	\$3,253	\$3,247	(2.1%)	(2.3%)
Total Supplies/Adj.Disch	\$2,227	\$1,953	\$2,245	(14.0%)	0.8%
Total Supplies/APD	\$510	\$472	\$539	(8.0%)	5.5%
Total Purch. Svc/Adj.Disch	\$3,116	\$2,980	\$2,407	(4.6%)	(29.4%)
Total Purch. Svc/APD	\$713	\$720	\$579	1.0%	(23.2%)

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ANTELOPE VALLEY
HOSPITAL

A facility of Antelope Valley Healthcare District

YTD Revenue Metrics

February-19 YTD	Actual	Budget	LFY	Budget Variance%	LFY Variance%
<u>Revenue Metrics</u>					
Gross Revenue per APD	\$14,966	\$15,440	\$15,379	(3.1%)	(2.7%)
Net Net Patient Rev. per Adj. Disch.	\$13,215	\$13,510	\$13,115	(2.2%)	0.8%
Net Net Patient Rev. per APD	\$3,172	\$3,412	\$3,257	(7.1%)	(2.6%)
Contractuals as a % of Gross Revenue	76.3%	76.3%	77.0%	(0.0%)	0.9%
Charity as a % of Gross Revenue	0.5%	0.5%	0.7%	1.9%	27.2%
Bad Debt as a % of Gross Revenue	2.1%	1.1%	1.2%	(79.9%)	(77.2%)
<u>Labor Metrics</u>					
FTEs: Productive(excluding Registry)	1,796	1,762	1,858	(2.0%)	3.3%
FTEs: Non-Productive	301	272	310	(10.8%)	3.0%
FTEs: Contract Labor/Registry	69	43	87	(59.7%)	20.9%
FTEs: Total	2,166	2,076	2,256	(4.3%)	4.0%
Productive FTEs/AOB	5.58	5.31	5.74	(5.0%)	2.8%
Paid FTEs/AOB	6.48	6.11	6.65	(6.0%)	2.6%
Total Labor/Adj.Disch	\$8,753	\$8,048	\$8,261	(8.8%)	(6.0%)
Total Labor/APD	\$2,101	\$2,033	\$2,052	(3.3%)	(2.4%)
Labor Cost as % of Total Oper Exp	64.7%	62.9%	65.3%	(2.8%)	0.9%
Benefits as % of Labor(excl.registry)	37.3%	36.8%	36.4%	(1.3%)	(2.3%)
<u>Operating Expense Metrics</u>					
Total Exp.(incl Depr&Int)/Adj.Disch	\$14,331	\$13,555	\$13,352	(5.7%)	(7.3%)
Total Exp.(incl Depr&Int)/APD	\$3,440	\$3,424	\$3,316	(0.5%)	(3.7%)
Total Operating Exp./Adj.Disch	\$13,533	\$12,786	\$12,654	(5.8%)	(6.9%)
Total Operating Exp./APD	\$3,248	\$3,229	\$3,142	(0.6%)	(3.4%)
Total Supplies/Adj.Disch	\$1,987	\$2,116	\$2,125	6.1%	6.5%
Total Supplies/APD	\$477	\$534	\$528	10.8%	9.7%
Total Purch. Svc/Adj.Disch	\$2,792	\$2,622	\$2,268	(6.5%)	(23.1%)
Total Purch. Svc/APD	\$670	\$662	\$563	(1.2%)	(19.0%)

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**ANTELOPE VALLEY
HOSPITAL**

A facility of Antelope Valley Healthcare District

Monthly and YTD Ratios

February-19

	Actual	Budget	LFY	Budget Variance%	LFY Variance%
Key Financial Ratios					
Net Income (Loss) Margin %	2.0%	3.0%	1.0%	(31.6%)	106.0%
Operating Income (Loss) Margin %	1.0%	2.4%	1.5%	(56.5%)	(29.5%)
EBIDA (Loss) Margin %	6.9%	8.3%	6.7%	(17.8%)	3.0%
Outpatient Revenue %	34.1%	32.4%	30.8%	5.5%	10.6%
Total Yield (Net of bad debt, charity)	22.1%	23.1%	22.0%	(4.3%)	0.4%
Net Income (Loss) per Adj. Disch	\$319	\$440	\$144	(27.4%)	121.8%
Net Income (Loss) per APD	\$73	\$106	\$35	(31.3%)	111.2%
EBIDA per Adj. Disch	\$1,069	\$1,226	\$965	(12.8%)	10.9%
EBIDA per APD	\$245	\$296	\$232	(17.4%)	5.6%
Working Capital Indicators					
Cash Collections (in thousands)	\$30,595	\$28,608	\$32,981	6.9%	(7.2%)
Cash Collections/Net Net Pt Revenue	92.5%	88.3%	97.5%	4.8%	(5.2%)

February-19 YTD

	Actual	Budget	LFY	Budget Variance%	LFY Variance%
Key Financial Ratios					
Net Income (Loss) Margin %	(2.3%)	3.2%	4.4%	(171.9%)	(152.2%)
Operating Income (Loss) Margin %	(3.8%)	2.7%	4.4%	(243.0%)	(186.3%)
EBIDA (Loss) Margin %	2.0%	8.2%	9.4%	(75.7%)	(78.9%)
Outpatient Revenue %	34.5%	32.5%	32.0%	6.0%	7.6%
Total Yield (Net of bad debt, charity)	21.2%	22.1%	21.2%	(4.1%)	0.1%
Net Income (Loss) per Adj. Disch	(\$320)	\$449	\$621	(171.3%)	(151.6%)
Net Income (Loss) per APD	(\$77)	\$113	\$154	(167.8%)	(149.9%)
EBIDA per Adj. Disch	\$274	\$1,139	\$1,312	(75.9%)	(79.1%)
EBIDA per APD	\$66	\$288	\$326	(77.1%)	(79.8%)
Working Capital Indicators					
Cash Collections (in thousands)	\$232,922	\$253,078	\$256,948	(8.0%)	(9.4%)
Cash Collections/Net Net Pt Revenue	93.2%	90.6%	98.2%	2.8%	(5.1%)



ANTELOPE VALLEY
HOSPITAL

A facility of Antelope Valley Healthcare District

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

Cash Collections vs. Adjusted Net Patient Revenue



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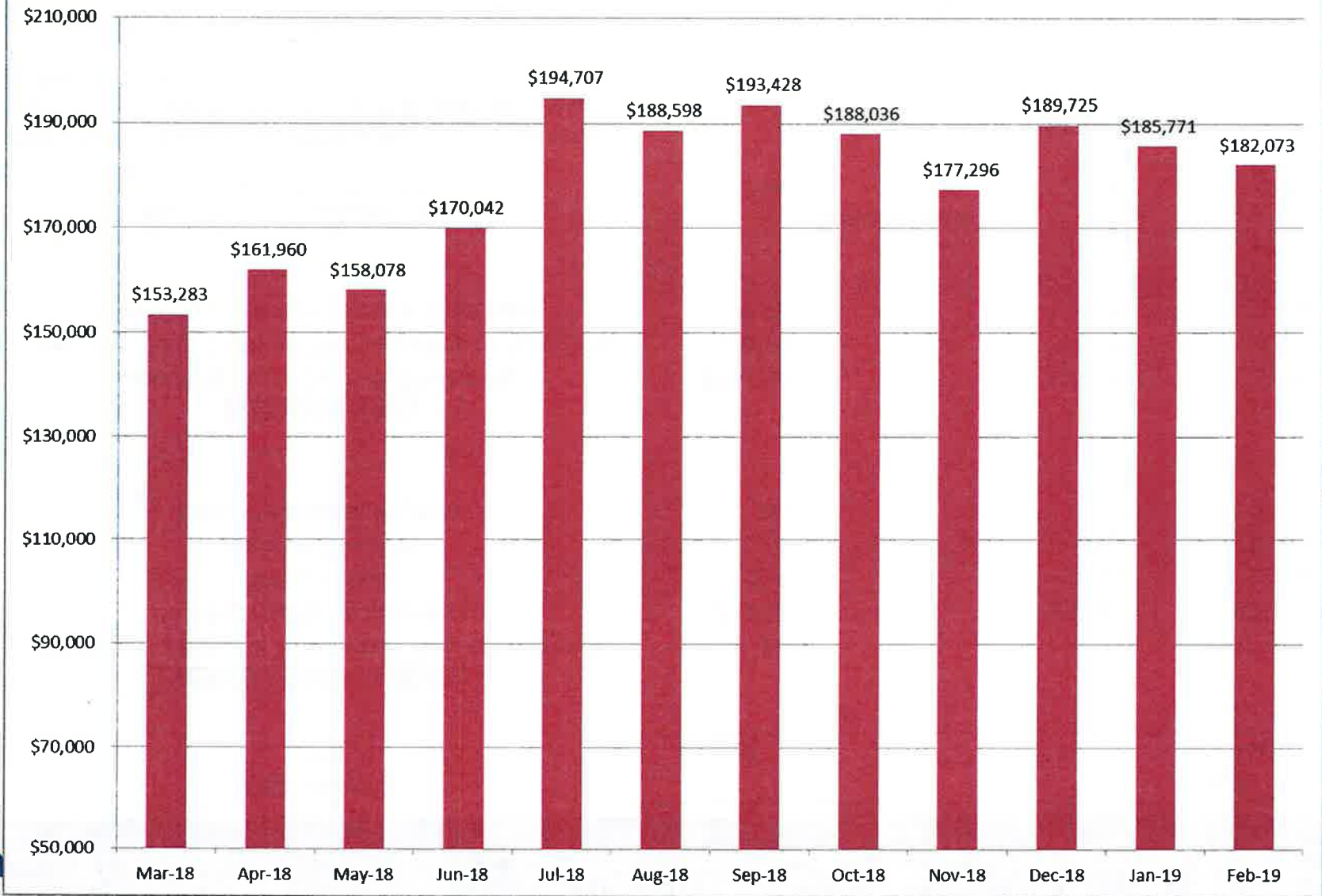


**ANTELOPE VALLEY
HOSPITAL**

A facility of Antelope Valley Healthcare District

Operating Cash and Investments Rolling 12 Months (in thousands)

Operating Cash



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ANTELOPE VALLEY
HOSPITAL

A facility of Antelope Valley Healthcare District

Cash and Cash Compliance

02/28/19

Days Cash on Hand 154

(requirement > 55)

Operating \$65.6 M

Investments \$116.5 M

Trustee Held \$18.1 M

\$200.2 M

Maximum Annual Debt Service 3.018

(requirement > 1.20)

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ANTELOPE VALLEY
HOSPITAL

A facility of Antelope Valley Healthcare District

ANTELOPE VALLEY HOSPITAL
MONTHLY OPERATING REPORT
For Month Ending February 28, 2019
(unaudited)

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ANTELOPE VALLEY HOSPITAL
MONTHLY OPERATING REPORT
For Month Ending February 28, 2019
 (unaudited)

		Current Period						
Actual	Budget	Var Pos(Neg)	Budget Var%	LFY	LFY Var	LFY Var%		
1,456	1,551	(95)	(6.1%)	1,678	(222)	(13.2%)		
2,210	2,292	(82)	(3.6%)	2,427	(217)	(8.9%)		
6,362	6,419	(57)	(0.9%)	6,983	(621)	(8.9%)		
9,658	9,484	174	1.8%	10,098	(440)	(4.4%)		
\$33,360	\$32,661	\$699	2.1%	\$34,476	(\$1,116)	(3.2%)		
\$1,078	\$996	\$82	8.2%	\$652	\$426	65.4%		
\$34,438	\$33,657	\$781	2.3%	\$35,127	(\$690)	(2.0%)		
\$20,267	\$19,540	(\$727)	(3.7%)	\$21,496	\$1,229	5.7%		
\$4,921	\$4,476	(\$445)	(9.9%)	\$5,448	\$526	9.7%		
\$6,886	\$6,830	(\$56)	(0.8%)	\$5,842	(\$1,043)	(17.9%)		
\$32,074	\$30,847	(\$1,228)	(4.0%)	\$32,786	\$712	2.2%		
\$2,363	\$2,810	(\$447)	(15.9%)	\$2,341	\$23	1.0%		
6.9%	8.3%	(0.01)	(17.8%)	6.7%	0.00	3.0%		
\$1,469	\$1,429	(\$40)	(2.8%)	\$1,269	(\$201)	(15.8%)		
\$534	\$572	\$39	6.8%	\$551	\$17	3.1%		
\$360	\$808	(\$448)	(55.4%)	\$521	(\$161)	(30.9%)		
\$345	\$199	\$146	73.2%	(\$172)	\$517	(300.3%)		
\$705	\$1,007	(\$303)	(30.0%)	\$349	\$356	102.0%		
2.0%	3.0%	(0.01)	(31.6%)	1.0%	0.01	106.0%		

Volumes

	Year-to-Date						
	Actual	Budget	Var Pos(Neg)	Budget Var%	LFY	LFY Var	LFY Var%
Acute Discharges	12,773	14,072	(1,299)	(9.2%)	13,900	(1,127)	(8.1%)
Adjusted Discharges	19,500	20,844	(1,344)	(6.4%)	20,455	(955)	(4.7%)
Acute Patient Days	53,247	55,718	(2,471)	(4.4%)	55,976	(2,729)	(4.9%)
Adjusted Patient Days	81,249	82,522	(1,273)	(1.5%)	82,369	(1,120)	(1.4%)

Revenues

	Actual	Budget	Var Pos(Neg)	Budget Var%	LFY	LFY Var	LFY Var%
Net Patient Rev (net of bad debt)	\$257,686	\$281,604	(\$23,918)	(8.5%)	\$268,264	(\$10,577)	(3.9%)
Other Operating Revenue	\$11,548	\$8,642	\$2,906	33.6%	\$17,427	(\$5,879)	(33.7%)
Total Operating Revenues	\$269,234	\$290,246	(\$21,012)	(7.2%)	\$285,691	(\$16,457)	(5.8%)

Expenses

	Actual	Budget	Var Pos(Neg)	Budget Var%	LFY	LFY Var	LFY Var%
Total Salaries and Benefits	\$170,691	\$167,758	(\$2,933)	(1.7%)	\$168,982	(\$1,709)	(1.0%)
Total Supplies	\$38,742	\$44,104	\$5,362	12.2%	\$43,473	\$4,731	10.9%
Purchased Svcs and Other	\$54,451	\$54,643	\$192	0.4%	\$46,389	(\$8,062)	(17.4%)
Total Operating Expenses	\$263,884	\$266,505	\$2,621	1.0%	\$258,844	(\$5,040)	(1.9%)

EBIDA

	Actual	Budget	Var Pos(Neg)	Budget Var%	LFY	LFY Var	LFY Var%
EBIDA Margin	2.0%	8.2%	(0.06)	(75.7%)	9.4%	(0.07)	(78.9%)
Depreciation and amortization	\$11,265	\$11,433	\$169	1.5%	\$9,517	(\$1,748)	(18.4%)
Interest Expense	\$4,311	\$4,601	\$290	6.3%	\$4,761	\$450	9.4%
Operating Income (Loss)	(\$10,226)	\$7,707	(\$17,932)	(232.7%)	\$12,569	(\$22,794)	(181.4%)

Investment Income (loss)	\$3,866	\$1,657	\$2,209	133.3%	(\$24)	\$3,890	(16140.7%)
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Net Income (Loss) before

Capital Contributions	(\$6,360)	\$9,364	(\$15,724)	(167.9%)	\$12,544	(\$18,904)	(150.7%)
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Capital Contributions	\$111	\$111	\$149	(\$38)	(25.8%)
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NET INCOME (LOSS)	(\$6,249)	\$9,364	(\$15,613)	(166.7%)	\$12,693	(\$18,943)	(149.2%)
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<i>Net Profit (Loss) Margin</i>	-2.3%	3.2%	(0.06)	(171.9%)	4.4%	(0.07)	(152.2%)
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ANTELOPE VALLEY HOSPITAL
MONTHLY OPERATING REPORT
For Month Ending February 28, 2019
(unaudited)

Current Period					Year-to-Date					
Actual	Budget	Budget Var%	LFY	LFY Var%		Actual	Budget	Budget Var%	LFY	LFY Var%
Volumes										
1,456	1,551	(6.1%)	1,678	(13.2%)	Acute Discharges	12,773	14,072	(9.2%)	13,900	(8.1%)
2,210	2,292	(3.6%)	2,427	(8.9%)	Adjusted Discharges	19,500	20,844	(6.4%)	20,455	(4.7%)
6,362	6,419	(0.9%)	6,983	(8.9%)	Acute Patient Days	53,247	55,718	(4.4%)	55,976	(4.9%)
9,658	9,484	1.8%	10,098	(4.4%)	Adjusted Patient Days	81,249	82,522	(1.5%)	82,369	(1.4%)
281	261	7.7%	254	10.6%	Observations (as Pt Days)	2,479	2,224	11.5%	2,090	18.6%
227	229	(0.9%)	249	(8.8%)	Average Daily Census	219	229	(4.4%)	230	(4.8%)
345	339	1.8%	361	(4.4%)	Adjusted Occupied Bed	334	340	(1.5%)	339	(1.4%)
4.37	4.14	(5.6%)	4.16	(5.0%)	General Acute LOS	4.17	3.96	(5.3%)	4.03	(3.5%)
1.38	1.30	6.2%	1.33	3.8%	General Acute CMI	1.29	1.30	(0.8%)	1.29	
6.02	5.16	(16.8%)	5.26	(14.5%)	Mcare Acute LOS	5.44	4.94	(10.2%)	5.03	(8.1%)
3.79			3.91	(3.1%)	CMS GM LOS	3.79			3.91	(3.1%)
1.74	1.80	(3.3%)	1.91	(8.9%)	Medicare CMI	1.79	1.80	(0.6%)	1.78	0.6%
289	365	(20.8%)	367	(21.3%)	Deliveries	3,118	3,172	(1.7%)	3,160	(1.3%)
98	102	(3.9%)	117	(16.2%)	Trauma Cases	845	885	(4.5%)	878	(3.8%)
10,260	9,644	6.4%	11,181	(8.2%)	ER Visits	82,431	87,431	(5.7%)	86,753	(5.0%)
9.8%	10.6%	(7.5%)	10.3%	(4.9%)	ER Conversion to IP %	10.2%	10.5%	(2.8%)	10.6%	(3.2%)
3,256	5,363	(39.3%)	4,918	(33.8%)	Outpatient Visits	26,948	41,679	(35.3%)	41,115	(34.5%)
274	246	11.4%	365	(24.9%)	IP Surgeries	2,548	3,192	(20.2%)	3,027	(15.8%)
92	124	(25.8%)	126	(27.0%)	IP Surgeries-WIP	1,050	1,095	(4.1%)	1,104	(4.9%)
310	163	90.2%	256	21.1%	OP Surgeries	2,450	2,194	11.7%	2,127	15.2%
676	533	26.8%	747	(9.5%)	Total Surgeries	6,048	6,481	(6.7%)	6,258	(3.4%)



(in thousands)

ANTELOPE VALLEY HOSPITAL
MONTHLY OPERATING REPORT
For Month Ending February 28, 2019
(unaudited)

Current Period				
Actual	Budget	Budget Var%	LFY	LFY Var%
\$99,577	\$95,788	4.0%	\$108,474	(8.2%)
\$51,591	\$45,808	12.6%	\$48,387	6.6%
\$151,168	\$141,596	6.8%	\$156,861	(3.6%)
(\$113,171)	(\$106,554)	(6.2%)	(\$121,363)	6.7%
(\$708)	(\$685)	(1.9%)	(\$1,673)	57.7%
(\$3,929)	(\$1,687)	(132.9%)	\$650	704.0%
\$33,360	\$32,661	2.1%	\$34,476	(3.2%)
	\$31	(100.0%)		
\$1,078	\$964	11.8%	\$652	65.4%
\$34,438	\$33,657	2.3%	\$35,127	(2.0%)
\$11,645	\$11,486	(1.4%)	\$12,061	3.4%
\$1,912	\$1,885	(1.4%)	\$2,101	9.0%
\$1,117	\$814	(37.2%)	\$1,384	19.3%
\$5,593	\$5,355	(4.4%)	\$5,950	6.0%
\$20,267	\$19,540	(3.7%)	\$21,496	5.7%
\$3,603	\$3,027	(19.0%)	\$3,956	8.9%
\$936	\$910	(2.8%)	\$1,004	6.8%
\$383	\$539	29.0%	\$488	21.7%
\$4,921	\$4,476	(9.9%)	\$5,448	9.7%
\$2,879	\$2,173	(32.4%)	\$1,891	(52.3%)
\$2,685	\$2,465	(8.9%)	\$2,381	(12.8%)
\$406	\$409	0.9%	\$405	(0.2%)
\$286	\$311	7.8%	\$240	(19.1%)
\$298	\$465	35.9%	\$500	40.4%
\$332	\$1,007	67.0%	\$425	21.9%
\$6,886	\$6,830	(0.8%)	\$5,842	(17.9%)
\$32,074	\$30,847	(4.0%)	\$32,786	2.2%
\$2,363	\$2,810	(16.9%)	\$2,341	1.0%
\$1,469	\$1,429	(2.8%)	\$1,269	(15.8%)
\$534	\$572	6.8%	\$551	3.1%
\$360	\$808	(55.4%)	\$521	(30.9%)
\$345	\$199	73.2%	(\$172)	(300.3%)
\$705	\$1,007	(30.0%)	\$349	102.0%
\$705	\$1,007	(30.0%)	\$349	102.0%

Year-to-Date					
Actual	Budget	Budget Var%	LFY	LFY Var%	
Operating Revenues					
Gross Inpatient Revenue	\$797,033	\$859,904	(7.3%)	\$660,961	(7.4%)
Gross Outpatient Revenue	\$418,975	\$414,207	1.2%	\$405,753	3.3%
Total Gross Patient Revenue	\$1,216,008	\$1,274,111	(4.6%)	\$1,266,714	(4.0%)
Deductions from Revenue	(\$927,532)	(\$971,736)	4.5%	(\$975,414)	4.9%
Charity Allowances	(\$5,857)	(\$6,253)	6.3%	(\$8,378)	30.1%
Provision for bad debt	(\$24,933)	(\$14,518)	(71.7%)	(\$14,558)	(70.1%)
Net Patient Revenue	\$257,686	\$281,604	(8.5%)	\$268,264	(3.9%)
Revenue from health related activities	\$35	\$273	(87.0%)	\$241	(85.3%)
Other Operating Revenue	\$11,512	\$8,369	37.6%	\$17,186	(33.0%)
Total Operating Revenues	\$269,234	\$290,246	(7.2%)	\$285,691	(5.8%)
Operating Expenses					
Productive Salaries	\$99,303	\$101,396	2.1%	\$97,446	(1.9%)
Non-Productive Salaries	\$18,731	\$16,509	(13.5%)	\$17,637	(6.2%)
Registry/Contract Labor	\$8,687	\$6,513	(33.4%)	\$11,991	27.6%
Benefits	\$43,970	\$43,339	(1.5%)	\$41,908	(4.9%)
Total Salaries and Benefits	\$170,691	\$167,758	(1.7%)	\$168,982	(1.0%)
Medical Care Materials	\$27,843	\$31,865	12.6%	\$31,535	11.7%
Pharmaceuticals	\$7,526	\$7,927	5.1%	\$7,573	0.6%
Other Non-Medical Supplies	\$3,373	\$4,311	21.8%	\$4,365	22.7%
Total Supplies	\$38,742	\$44,104	12.2%	\$43,473	10.9%
Professional Fees	\$23,990	\$17,390	(38.0%)	\$15,024	(59.7%)
Purchased Services	\$18,700	\$19,719	5.2%	\$17,511	(6.8%)
Insurance	\$3,248	\$3,274	0.8%	\$3,239	(0.3%)
Utilities	\$2,599	\$2,486	(4.5%)	\$2,437	(6.6%)
Rents and Leases	\$3,108	\$3,717	16.4%	\$4,472	30.5%
Other	\$2,806	\$8,056	65.2%	\$3,706	24.3%
Purchased Services and Other	\$54,451	\$54,643	0.4%	\$46,389	(17.4%)
Total Operating Expenses	\$263,884	\$266,505	1.0%	\$258,844	(1.9%)
EBIDA					
Depreciation and amortization	\$11,265	\$11,433	1.5%	\$9,517	(18.4%)
Interest Expense	\$4,311	\$4,601	6.3%	\$4,761	9.4%
Operating Income (loss)	(\$10,226)	\$7,707	(232.7%)	\$12,569	(181.4%)
Investment Income (loss)	\$3,866	\$1,657	133.3%	(\$24)	(16140.7%)
Net Income (Loss) before Capital Contributions	(\$6,360)	\$9,364	(167.9%)	\$12,544	(150.7%)
Capital Contributions	\$111			\$149	(25.8%)
NET INCOME (LOSS)	(\$6,249)	\$9,364	(166.7%)	\$12,693	(149.2%)



**ANTELOPE VALLEY HOSPITAL
MONTHLY OPERATING REPORT
For Month Ending February 28, 2019
(unaudited)**

Current Period				
Actual	Budget	Budget Var%	LFY	LFY Var%
246	277	(11.2%)	301	(18.3%)
198	215	(7.7%)	241	(17.8%)
177	214	(17.4%)	233	(24.0%)
447	469	(4.7%)	494	(9.5%)
340	343	(0.8%)	379	(10.3%)
21	26	(17.7%)	23	(8.7%)
27	8	232.4%	7	285.7%
1,456	1,551	(6.1%)	1,678	(13.2%)

1,481	1,428	3.7%	1,582	(6.4%)
1,102	890	23.9%	1,027	7.3%
750	1,046	(28.3%)	1,053	(28.8%)
1,653	1,731	(4.5%)	1,875	(11.8%)
1,201	1,155	3.9%	1,279	(6.1%)
59	114	(48.2%)	128	(53.9%)
116	55	111.8%	39	197.4%
6,362	6,419	(0.9%)	6,983	(8.9%)

6.02	5.16	16.8%	5.26	14.5%
5.57	4.15	34.3%	4.26	30.6%
4.24	4.88	(13.2%)	4.52	(6.2%)
3.70	3.69	0.2%	3.80	(2.6%)
3.53	3.37	4.8%	3.37	4.7%
2.81	4.47	(37.1%)	5.57	(49.5%)
4.30	6.74	(36.3%)	5.57	(22.9%)
4.37	4.14	5.6%	4.16	5.0%

18.8%	18.7%	0.3%	20.7%	(9.1%)
18.6%	16.5%	13.1%	16.1%	16.0%
10.8%	12.5%	(13.6%)	11.5%	(5.5%)
27.4%	28.5%	(3.7%)	27.7%	(1.0%)
20.2%	20.6%	(1.9%)	21.0%	(3.6%)
2.0%	1.9%	9.7%	1.6%	28.7%
2.0%	1.3%	57.7%	1.5%	34.1%

Year-to-Date				
Actual	Budget	Budget Var%	LFY	LFY Var%
2,076	2,511	(17.3%)	2,481	(16.3%)
1,815	1,947	(6.8%)	1,932	(6.1%)
1,631	1,943	(16.1%)	1,921	(15.1%)
3,953	4,255	(7.1%)	4,190	(5.7%)
2,911	3,111	(6.4%)	3,081	(5.5%)
186	231	(19.6%)	224	(17.0%)
201	74	172.8%	71	183.1%
12,773	14,072	(9.2%)	13,900	(8.1%)

Acute Discharges by Payor

Medicare	2,076	2,511	(17.3%)	2,481	(16.3%)
Medicare Mgd Care	1,815	1,947	(6.8%)	1,932	(6.1%)
MediCal	1,631	1,943	(16.1%)	1,921	(15.1%)
MediCal Mgd Care	3,953	4,255	(7.1%)	4,190	(5.7%)
Commercial - Mgd Care	2,911	3,111	(6.4%)	3,081	(5.5%)
Other	186	231	(19.6%)	224	(17.0%)
Self Pay	201	74	172.8%	71	183.1%
Total Acute Discharges	12,773	14,072	(9.2%)	13,900	(8.1%)

Acute Days by Payor

Medicare	11,292	12,395	(8.9%)	12,482	(9.5%)
Medicare Mgd Care	8,102	7,722	4.9%	7,817	3.6%
MediCal	7,085	9,077	(21.9%)	9,034	(21.6%)
MediCal Mgd Care	15,149	15,029	0.8%	15,090	0.4%
Commercial - Mgd Care	9,823	10,030	(2.1%)	10,098	(2.7%)
Other	935	989	(5.5%)	998	(6.3%)
Self Pay	861	475	81.1%	457	88.4%
Total Acute Patient Days	53,247	55,718	(4.4%)	55,976	(4.9%)

Acute Average Length of Stay

Medicare	5.44	4.94	10.2%	5.03	8.1%
Medicare Mgd Care	4.46	3.97	12.5%	4.05	10.3%
MediCal	4.34	4.67	(7.0%)	4.70	(7.6%)
MediCal Mgd Care	3.83	3.53	8.5%	3.60	6.4%
Commercial - Mgd Care	3.37	3.22	4.7%	3.28	3.0%
Other	5.03	4.28	17.6%	4.46	12.8%
Self Pay	4.28	6.45	(33.6%)	6.44	(33.4%)
Total Acute Avg. Length of Stay	4.17	3.96	5.3%	4.03	3.5%

Payor Mix (Gross Charges)

Medicare	17.7%	18.6%	(5.0%)	18.9%	(6.6%)
Medicare Mgd Care	16.8%	16.3%	3.1%	16.3%	3.1%
MediCal	10.5%	12.2%	(13.8%)	11.6%	(8.8%)
MediCal Mgd Care	29.3%	28.5%	2.7%	28.4%	3.2%
Commercial - Mgd Care	21.5%	21.2%	1.5%	21.1%	1.8%
Other	2.0%	1.9%	5.1%	1.9%	8.0%
Self Pay	2.2%	1.3%	72.9%	1.9%	17.2%



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Current Period				
Actual	Budget	Budget Var%	LFY	LFY Var%
\$15,652	\$14,930	4.8%	\$15,534	0.8%
\$15,095	\$14,250	5.9%	\$14,205	6.3%
\$3,454	\$3,444	0.3%	\$3,414	1.2%
74.9%	75.3%	0.5%	77.4%	3.2%
0.5%	0.5%	4.6%	1.1%	56.1%
2.6%	1.2%	(118.1%)	-0.4%	726.7%
28				
1,827	1,726	(5.8%)	1,960	6.8%
255	265	3.9%	259	1.5%
79	47	(68.3%)	88	10.5%
2,161	2,038	(6.0%)	2,307	6.3%
5.53	5.23	(5.6%)	5.68	2.7%
6.26	6.02	(4.1%)	6.40	2.1%
\$9,171	\$8,525	(7.6%)	\$8,857	(3.5%)
\$2,098	\$2,060	(1.9%)	\$2,129	1.4%
63.2%	63.3%	0.3%	65.6%	3.6%
41.3%	40.1%	(3.0%)	42.0%	1.8%
\$15,420	\$14,332	(7.6%)	\$14,259	(8.1%)
\$3,528	\$3,464	(1.9%)	\$3,427	(3.0%)
\$14,513	\$13,458	(7.8%)	\$13,509	(7.4%)
\$3,321	\$3,253	(2.1%)	\$3,247	(2.3%)
\$2,227	\$1,953	(14.0%)	\$2,245	0.8%
\$510	\$472	(8.0%)	\$539	5.5%
\$3,116	\$2,980	(4.6%)	\$2,407	(29.4%)
\$713	\$720	1.0%	\$579	(23.2%)

Revenue Metrics

Year-to-Date				
Actual	Budget	Budget Var%	LFY	LFY Var%
\$14,966	\$15,440	(3.1%)	\$15,379	(2.7%)
\$13,215	\$13,510	(2.2%)	\$13,115	0.8%
\$3,172	\$3,412	(7.1%)	\$3,257	(2.6%)
76.3%	76.3%	(0.0%)	77.0%	0.9%
0.5%	0.5%	1.9%	0.7%	27.2%
2.1%	1.1%	(79.9%)	1.2%	(77.2%)

Labor Metrics

FTEs: Productive(excluding Registry)	1,796	1,762	(2.0%)	1,858	3.3%
FTEs: Non-Productive	301	272	(10.8%)	310	3.0%
FTEs: Contract Labor/Registry	69	43	(59.7%)	87	20.9%
FTEs: Total	2,166	2,076	(4.3%)	2,256	4.0%
Productive FTEs/AOB	5.58	5.31	(5.0%)	5.74	2.8%
Paid FTEs/AOB	6.48	6.11	(6.0%)	6.65	2.6%
Total Labor/Adj.Disch	\$8,753	\$8,048	(8.8%)	\$8,261	(6.0%)
Total Labor/APD	\$2,101	\$2,033	(3.3%)	\$2,052	(2.4%)
Labor Cost as % of Total Oper Exp	64.7%	62.9%	(2.8%)	65.3%	0.9%
Benefits as % of Labor(excl.registry)	37.3%	36.8%	(1.3%)	36.4%	(2.3%)

Operating Expense Metrics

Total Exp.(incl Depr&Int)/Adj.Disch	\$14,331	\$13,555	(5.7%)	\$13,352	(7.3%)
Total Exp.(incl Depr&Int)/APD	\$3,440	\$3,424	(0.5%)	\$3,316	(3.7%)
Total Operating Exp./Adj.Disch	\$13,533	\$12,786	(5.8%)	\$12,654	(6.9%)
Total Operating Exp./APD	\$3,248	\$3,229	(0.6%)	\$3,142	(3.4%)
Total Supplies/Adj.Disch	\$1,987	\$2,116	6.1%	\$2,125	6.5%
Total Supplies/APD	\$477	\$534	10.8%	\$528	9.7%
Total Purch. Svc/Adj.Disch	\$2,792	\$2,622	(6.5%)	\$2,268	(23.1%)
Total Purch. Svc/APD	\$670	\$662	(1.2%)	\$563	(19.0%)



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Current Period				
Actual	Budget	Budget Var%	LFY	LFY Var%
2.0%	3.0%	(31.6%)	1.0%	106.0%
1.0%	2.4%	(56.5%)	1.5%	(29.5%)
6.9%	8.3%	(17.8%)	6.7%	3.0%
34.1%	32.4%	5.5%	30.8%	10.6%
22.1%	23.1%	(4.3%)	22.0%	0.4%
\$319	\$440	(27.4%)	\$144	121.8%
\$73	\$106	(31.3%)	\$35	111.2%
\$1,069	\$1,226	(12.8%)	\$965	10.9%
\$245	\$296	(17.4%)	\$232	5.6%

Year-to-Date				
Actual	Budget	Budget Var%	LFY	LFY Var%
-2.3%	3.2%	(171.9%)	4.4%	(152.2%)
-3.8%	2.7%	(243.0%)	4.4%	(186.3%)
2.0%	8.2%	(75.7%)	9.4%	(78.9%)
34.5%	32.5%	6.0%	32.0%	7.6%
21.2%	22.1%	(4.1%)	21.2%	0.1%
(\$320)	\$449	(171.3%)	\$621	(151.6%)
(\$77)	\$113	(167.8%)	\$154	(149.9%)
\$274	\$1,139	(75.9%)	\$1,312	(79.1%)
\$66	\$288	(77.1%)	\$326	(79.8%)

Key Financial Ratios

Net Income (Loss) Margin %	-2.3%	3.2%	(171.9%)	4.4%	(152.2%)
Operating Income (Loss) Margin %	-3.8%	2.7%	(243.0%)	4.4%	(186.3%)
EBIDA (Loss) Margin %	2.0%	8.2%	(75.7%)	9.4%	(78.9%)
Outpatient Revenue %	34.5%	32.5%	6.0%	32.0%	7.6%
Total Yield (Net of bad debt, charity)	21.2%	22.1%	(4.1%)	21.2%	0.1%
Net Income (Loss) per Adj. Disch	(\$320)	\$449	(171.3%)	\$621	(151.6%)
Net Income (Loss) per APD	(\$77)	\$113	(167.8%)	\$154	(149.9%)
EBIDA per Adj. Disch	\$274	\$1,139	(75.9%)	\$1,312	(79.1%)
EBIDA per APD	\$66	\$288	(77.1%)	\$326	(79.8%)

Working Capital Indicators

Net Days in Accounts Receivable-3 month lookback	83		51	(62.7%)	
Cash Collections (in thousands)	\$232,922	\$253,078	(8.0%)	\$256,948	(9.4%)
Cash Collections/Net Net Pt Revenue	93.2%	90.6%	2.8%	98.2%	(5.1%)
Working Capital (in thousands)	\$41,912		\$13,051	221.1%	
Current Ratio	1.194		1.062	12.5%	
Inventory Turnover	5.74		6.88	16.6%	
Days In Accounts Payable	60		53	0.0%	

Operating Cash

Operating Liquid Cash (in thousands)	\$65,609		\$60,937	7.7%
Operating Liquid Cash and Mkt Securities as % of Debt	128.7%		103.4%	24.5%
Operating Liquid Cash Flow to Debt Ratio	49.53		43.69	13.4%

Bond Covenant Requirements

Days Cash on Hand	154	>55	71.1%	149	3.4%
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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]

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



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BALANCE SHEET	Current Month	Prior Month	Current Activity	Beginning of Year	YTD Change
ASSETS					
CURRENT ASSETS					
OPERATING CASH	65,609,494	69,498,397	(3,888,903)	56,246,308	9,363,186
SHORT-TERM MARKETABLE SECURITIES	116,464,325	116,273,020	191,306	113,796,126	2,668,199
PATIENT ACCOUNTS RECEIVABLES, NET	68,011,113	67,712,428	298,685	51,583,739	16,427,373
INVENTORIES	6,163,276	6,158,301	4,975	6,072,931	90,345
PREPAID EXPENSE AND OTHER	1,800,005	3,218,431	(1,418,426)	7,010,871	(5,210,866)
TOTAL CURRENT ASSETS	258,048,214	262,860,577	(4,812,363)	234,709,976	23,338,238
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	33,590,408		33,590,408	
CAPITALIZED LEASES	2,112,839	2,112,839		2,112,839	
MAJOR MOVABLE EQUIPMENT	196,534,066	195,753,331	780,737	165,571,570	30,962,498
SUBTOTAL	443,022,382	442,241,644	780,737	412,001,431	31,020,951
ACCUM. DEPRECIATION & AMORTIZATION	(269,885,347)	(268,415,914)	(1,469,433)	(258,678,944)	(11,206,402)
SUBTOTAL	173,137,035	173,825,731	(688,696)	153,322,486	19,814,548
CONSTRUCTION IN PROGRESS	16,367,016	14,672,258	1,694,758	28,795,859	(12,428,843)
TOTAL PROPERTY, PLANT AND EQUIPMENT	189,504,051	188,497,989	1,006,062	182,118,345	7,385,705
ASSETS WHOSE USE IS LIMITED					
TRUSTEE HELD FUNDS	18,098,064	18,082,250	15,814	17,697,726	400,338
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	18,125,281	18,109,467	15,814	35,456,364	(17,331,083)
OTHER ASSETS					
INVESTMENTS - AFFILIATES & OTHER	4,925,268	4,925,268		5,684,102	(758,834)
TOTAL OTHER ASSETS	4,925,268	4,925,268		5,684,102	(758,834)
TOTAL ASSETS	470,602,813	474,393,300	(3,790,487)	457,968,786	12,634,026
DEFERRED OUTFLOWS OF RESOURCES	9,890,572	10,632,896	(742,324)	15,829,164	(5,938,592)
DEFERRED INFLOWS OF RESOURCES	(7,643,911)	(7,732,911)	89,000	(8,355,911)	712,000
TOTAL ASSETS AND DEFERRED FLOWS OF RESOURCES	472,849,474	477,293,285	(4,443,811)	465,442,039	7,407,434
LIABILITIES & FUND BALANCE					
CURRENT LIABILITIES					
ACCOUNTS PAYABLE	25,146,633	25,506,938	(360,305)	22,721,108	2,425,525
ACCRUED COMP AND RELATED LIABILITIES	142,529,910	142,675,793	(145,883)	143,271,763	(741,853)
THIRD PARTY SETTLEMENTS	16,829,151	21,323,529	(4,494,378)	3,677,888	13,151,264
DEFERRED REVENUE	4,441	523	3,917	99,516	(95,075)
ACCRUED SELF-INSUR BENE CLAIMS	27,950,352	27,738,656	211,696	25,905,165	2,045,187
CURRENT MATURITIES OF LONG TERM DEBT	3,675,702	4,024,155	(348,454)	2,803,240	872,462
TOTAL CURRENT LIABILITIES	216,136,189	221,269,594	(5,133,405)	198,478,679	17,657,510
LONG TERM DEBT, LESS CURR MATURITIES	137,808,698	137,823,952	(15,254)	141,809,402	(4,000,705)
FUND BALANCE					
GENERAL FUND UNRESTRICTED	111,782,168	111,077,320	704,848	118,031,539	(6,249,371)
GENERAL FUND RESTRICTED	7,122,419	7,122,419		7,122,419	
TOTAL FUND BALANCES	118,904,588	118,199,739	704,848	125,153,959	(6,249,371)
TOTAL LIABILITIES AND FUND BALANCES	472,849,474	477,293,285	(4,443,811)	465,442,039	7,407,434



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STATEMENT OF CASH FLOWS	February 2019	January 2019	December 2018	November 2018	October 2018	September 2018
OPERATING ACTIVITIES:						
Net Income	\$704,848	\$4,026,606	(\$2,952,859)	(\$6,247,421)	(\$374,670)	(\$182,185)
Depreciation	1,469,433	1,471,066	1,473,861	1,451,814	1,470,220	1,460,815
Changes in Operating Assets & Liabilities						
Net Patient Accounts Receivable	(298,685)	(3,479,565)	(3,413,051)	(1,911,819)	(11,949,483)	3,251,911
Third Party Settlement	(4,494,378)	(5,926,617)	8,763,384	(3,997,224)	(2,057,995)	(1,987,452)
Inventories	(4,975)	28,381	(2,020)	2,632	(26,500)	(49,736)
Prepaid Expenses & Other Assets	1,418,426	(29,048)	1,142,414	(539,296)	6,438,296	28,005
Accounts Payable	(360,305)	(458,957)	(1,826,252)	5,680,411	3,007,080	1,463,415
Accrued Comp and Related Liabilities	(1,807,308)	(767,711)	(1,893,764)	(5,271,632)	(2,480,497)	(1,304,224)
Retirement Funding	1,661,426	1,656,997	1,634,632	1,655,032	1,638,347	1,637,173
Deferred Revenue	3,917	3,795	(47,722)	(9,758)	4,268	(8,376)
Deferred Flows of Resources	653,324	653,324	653,324	653,324	653,324	653,324
Accrued Self Insurance Benefit Claims	211,696	123,671	97,938	336,425	279,819	396,124
Net Cash Provided by (Used in) Operating Activities	(842,581)	(2,698,059)	3,629,885	(8,197,513)	(3,397,792)	5,358,794
INVESTING ACTIVITIES:						
Decrease (Increase) in Short Term Marketable Securities	(191,306)	(673,832)	(799,944)	(313,390)	(12,587)	92,552
Restricted Donations / Other			15,170,619			2,263,731
Investments - Affiliates & Other	(0)	265,090	(145,577)		369,821	
Purchase of Property Plant & Equipment	(2,475,495)	(1,129,255)	(5,694,156)	(2,133,463)	(1,711,053)	(2,419,788)
Decrease (Increase) in Trustee Held Funds	(15,814)	(28,213)	(170,198)	(47,278)	(27,576)	(12,595)
Decrease (Increase) in Collateral Held Funds						
Net Cash Used In Investing Activities	(2,682,614)	(1,566,210)	8,360,743	(2,494,132)	(1,381,395)	(76,099)
FINANCING ACTIVITIES:						
Increase (Decrease) in Current Maturities of Long Term Debt	(363,708)	(362,900)	(362,095)	(361,291)	(625,602)	(359,690)
Decrease in Deferred Financing Cost						
Net Cash Provided by (Used in) Financing Activities	(363,708)	(362,900)	(362,095)	(361,291)	(625,602)	(359,690)
NET INCREASE (DECREASE) IN CASH	(3,888,903)	(4,627,170)	11,628,534	(11,052,935)	(5,404,789)	4,923,004
OPERATING CASH AT BEGINNING OF PERIOD	69,498,397	74,125,567	62,497,033	73,549,969	78,954,757	74,031,753
OPERATING CASH AT END OF PERIOD	65,609,494	69,498,397	74,125,567	62,497,033	73,549,969	78,954,757



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	February 2019	January 2019	December 2018	November 2018	October 2018	September 2018	August 2018	July 2018	June 2018	May 2018	April 2018	March 2018	February 2018
Operating Revenues													
Gross Inpatient Revenue	\$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	\$98,838,422	\$107,430,209	\$114,268,123	\$108,474,150
Gross Outpatient Revenue	\$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	\$55,168,777	\$50,461,750	\$54,769,028	\$48,386,715
Total Gross Patient Revenue	\$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	\$154,007,199	\$157,891,960	\$169,037,151	\$156,860,865
Deductions from Revenue	(\$113,171,275)	(\$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)	(\$121,363,138)
Charity Allowances	(\$707,667)	(\$62,621)	(\$1,468,655)	(\$215,604)	(\$1,132,291)	(\$770,187)	(\$773,376)	(\$726,099)	(\$766,718)	(\$631,033)	\$760,022	(\$953,271)	(\$1,672,548)
Provision for bad debt	(\$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)	(\$541,041)	(\$1,214,476)	(\$1,875,223)	\$650,477
Net Patient Revenue	\$33,360,089	\$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
Revenue from health related activities			\$145,577		(\$110,121)				\$167,654			\$58,966	
Other Operating Revenue	\$1,077,736	\$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
Total Operating Revenues	\$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	\$42,390,717	\$36,493,630	\$35,977,966	\$35,127,404
Operating Expenses													
Productive Salaries	\$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	\$12,299,930	\$12,310,780	\$12,824,981	\$12,061,122
Non-Productive Salaries	\$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	\$2,304,064	\$2,145,047	\$2,230,392	\$2,100,603
Registry/Contract Labor	\$1,117,134	\$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
Benefits	\$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	\$5,718,013	\$5,556,754	\$5,923,491	\$5,950,403
Total Salaries and Benefits	\$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	\$21,436,378	\$21,194,683	\$22,449,059	\$21,496,272
Medical Care Materials	\$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	\$3,838,246	\$3,993,070	\$4,324,976	\$3,955,670
Pharmaceuticals	\$935,522	\$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
Other Non-Medical Supplies	\$382,583	\$531,705	\$411,002	\$429,224	\$356,953	\$412,740	\$423,023	\$426,153	\$493,726	\$546,206	\$475,251	\$495,480	\$488,449
Total Supplies	\$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	\$5,473,412	\$5,340,841	\$5,985,561	\$5,447,798
Professional Fees	\$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	\$3,184,427	\$1,964,753	\$2,408,091	\$1,890,702
Purchased Services	\$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	\$2,482,831	\$1,944,193	\$2,242,355	\$2,380,996
Insurance	\$405,686	\$405,686	\$406,686	\$405,686	\$405,647	\$405,647	\$406,344	\$406,344	(\$328,968)	\$403,833	\$403,944	\$403,833	\$404,833
Utilities	\$286,420	\$305,039	\$305,072	\$276,075	\$307,238	\$294,512	\$456,009	\$368,591	\$274,346	\$281,916	\$293,338	\$257,920	\$240,499
Rents and Leases	\$297,886	\$461,643	\$410,519	\$418,492	\$393,540	\$324,050	\$402,119	\$399,660	\$386,947	\$548,103	\$488,401	\$373,581	\$500,139
Other	\$331,996	\$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
Purchased Services and Other	\$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	\$13,452,076	\$7,372,862	\$6,223,230	\$5,842,422
Total Operating Expenses	\$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	\$40,361,866	\$33,908,387	\$34,657,850	\$32,786,493
EBIDA	\$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	\$2,028,851	\$2,586,243	\$1,320,116	\$2,340,911
Depreciation and Amortization	\$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	\$1,245,968	\$1,239,399	\$1,291,148	\$1,268,655
Interest Expense	\$533,793	\$534,610	\$535,922	\$536,726	\$539,810	\$538,327	\$546,762	\$545,165	\$329,601	\$549,044	\$558,705	\$542,999	\$551,145
Operating Income (Loss)	\$360,190	\$3,291,598	(\$4,206,457)	(\$6,762,192)	(\$537,771)	(\$228,573)	(\$1,470,368)	(\$668,975)	\$10,497,238	\$233,839	\$787,140	(\$514,031)	\$521,112
Investment Income (Loss)	\$344,658	\$735,007	\$1,144,987	\$514,771	\$163,101	\$46,388	\$580,467	\$336,187	\$1,006,320	\$476,881	(\$11,671)	\$278,564	(\$172,099)
Net Income (Loss) before Capital Contributions	\$704,848	\$4,026,606	(\$3,061,470)	(\$6,247,421)	(\$374,670)	(\$182,185)	(\$889,901)	(\$333,788)	\$11,503,558	\$710,720	\$775,468	(\$235,467)	\$349,013
Capital Contributions			\$110,611						\$20,934			\$281,977	
NET INCOME (LOSS)	\$704,848	\$4,026,606	(\$2,950,859)	(\$6,247,421)	(\$374,670)	(\$182,185)	(\$889,901)	(\$333,788)	\$11,524,492	\$710,720	\$776,468	\$46,510	\$349,013