

# MONTHLY OPERATING REPORT

## Financial Performance

May 2019

ANTELOPE VALLEY  
HOSPITAL

*A facility of Antelope Valley Healthcare District*



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# Statement of Income – May (in thousands)

May 2019	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<b>Revenues</b>					
Net Patient Revenue	\$ 29,373	\$ 40,872	\$ 33,341	\$ (11,499)	\$ (3,968)
Supplemental Funds/Settlements	12,473	(4,718)	5,108	17,191	7,366
Other Operating Revenue	876	1,102	3,942	(227)	(3,066)
<b>Total Operating Revenues</b>	<b>\$ 42,723</b>	<b>\$ 37,257</b>	<b>\$ 42,391</b>	<b>\$ 5,466</b>	<b>\$ 332</b>
<b>Expenses</b>					
Productive Salaries	\$ 13,166	\$ 13,084	\$ 12,300	\$ 82	\$ 866
Non-Productive Salaries	2,404	2,132	2,304	271	99
Registry/Contract Labor	1,271	814	1,114	456	156
Benefits	5,625	5,485	5,718	140	(94)
Total Supplies	5,433	5,949	5,473	(515)	(40)
Purchased Svcs	2,721	2,465	2,483	256	238
Other	7,591	4,366	10,969	3,225	(3,378)
<b>Total Operating Expenses</b>	<b>\$ 38,210</b>	<b>\$ 34,294</b>	<b>\$ 40,362</b>	<b>\$ 3,916</b>	<b>\$ (2,152)</b>
<b>EBIDA</b>	<b>\$ 4,513</b>	<b>\$ 2,963</b>	<b>\$ 2,029</b>	<b>\$ 1,550</b>	<b>\$ 2,484</b>
<i>EBIDA Margin</i>	10.6%	8.0%	4.8%		
Depreciation and Amortization	1,613	1,429	1,246	184	367
Interest Expense	538	570	549	(32)	(11)
<b>Operating Income (loss)</b>	<b>\$ 2,363</b>	<b>\$ 964</b>	<b>\$ 234</b>	<b>\$ 1,399</b>	<b>\$ 2,129</b>
Investment Income (loss)	1,110	209	477	901	633
Capital Contribution	-	-	-	-	-
<b>NET INCOME (LOSS)</b>	<b>\$ 3,473</b>	<b>\$ 1,173</b>	<b>\$ 711</b>	<b>\$ 2,300</b>	<b>\$ 2,762</b>
<i>Net Profit (loss)Margin</i>	8.1%	3.1%	1.7%		
<b>EBIDA w/o Supplemental and IGT</b>	<b>\$ (3,926)</b>	<b>\$ 8,330</b>	<b>\$ 2,929</b>	<b>\$ (12,256)</b>	<b>\$ (6,856)</b>



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# Statement of Income – Year to Date (in thousands)

May 2019 YTD	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<b>Revenues</b>					
Net Patient Revenue	\$ 339,481	\$ 365,610	\$ 362,887	\$ (26,129)	\$ (23,406)
Supplemental Funds/Settlements	34,408	21,021	14,991	13,387	19,417
Other Operating Revenue	15,203	11,914	22,675	3,289	(7,472)
<b>Total Operating Revenues</b>	<b>\$ 389,091</b>	<b>\$ 398,545</b>	<b>\$ 400,553</b>	<b>\$ (9,453)</b>	<b>\$ (11,462)</b>
<b>Expenses</b>					
Productive Salaries	\$ 138,093	\$ 139,559	\$ 134,882	\$ (1,467)	\$ 3,211
Non-Productive Salaries	25,791	22,712	24,316	3,079	1,475
Registry/Contract Labor	12,368	8,955	15,757	3,413	(3,389)
Benefits	61,641	59,685	59,106	1,956	2,535
Total Supplies	54,095	59,832	60,273	(5,737)	(6,178)
Purchased Svcs	27,083	27,114	24,180	(31)	2,902
Other	54,116	48,020	49,257	6,097	4,860
<b>Total Operating Expenses</b>	<b>\$ 373,187</b>	<b>\$ 365,878</b>	<b>\$ 367,772</b>	<b>\$ 7,309</b>	<b>\$ 5,415</b>
<b>EBIDA</b>	<b>\$ 15,904</b>	<b>\$ 32,667</b>	<b>\$ 32,781</b>	<b>\$ (16,763)</b>	<b>\$ (16,877)</b>
<i>EBIDA Margin</i>	4.1%	8.2%	8.2%		
Depreciation and Amortization	16,417	15,721	13,294	696	3,123
Interest Expense	5,930	6,314	6,412	(384)	(482)
<b>Operating Income (loss)</b>	<b>\$ (6,442)</b>	<b>\$ 10,632</b>	<b>\$ 13,076</b>	<b>\$ (17,074)</b>	<b>\$ (19,518)</b>
Investment Income (loss)	6,389	2,281	720	4,108	5,670
Capital Contribution	111	-	431	111	(320)
<b>NET INCOME (LOSS)</b>	<b>\$ 58</b>	<b>\$ 12,913</b>	<b>\$ 14,226</b>	<b>\$ (12,856)</b>	<b>\$ (14,169)</b>
<i>Net Profit (loss) Margin</i>	0.0%	3.2%	3.6%		
<b>EBIDA w/o Supplemental and IGT</b>	<b>\$ (11,817)</b>	<b>\$ 18,787</b>	<b>\$ 25,580</b>	<b>\$ (30,603)</b>	<b>\$ (37,396)</b>



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# Statement of Income – Monthly Summary

10

	YTD May 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	May 2018
<b>Operating Revenues</b>														
Gross Inpatient Revenue	\$ 1,092,308,454	\$ 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	\$ 98,838,422
Gross Outpatient Revenue	585,311,189	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	55,168,777
<b>Total Gross Patient Revenue</b>	<b>1,677,619,644</b>	<b>\$152,392,422</b>	<b>\$152,942,601</b>	<b>\$156,277,036</b>	<b>\$151,167,683</b>	<b>\$158,811,421</b>	<b>\$148,668,770</b>	<b>\$143,237,674</b>	<b>\$155,338,489</b>	<b>\$139,218,974</b>	<b>\$158,216,438</b>	<b>\$161,348,136</b>	<b>\$153,204,078</b>	<b>\$154,007,199</b>
Deductions from Revenue	(1,293,597,048)	(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)	(119,494,087)
Charity Allowances	(8,305,170)	(210,378)	(1,372,377)	(865,914)	(707,667)	(62,621)	(1,468,655)	(215,604)	(770,187)	(773,376)	(726,099)	(766,718)	(766,718)	(631,033)
Provision for Bad Debt	(36,236,174)	(3,744,463)	(3,678,635)	(3,879,961)	(3,926,652)	(1,764,741)	(3,512,095)	(5,165,139)	(1,711,670)	(4,967,643)	(2,268,396)	(1,614,780)	(1,591,577)	(541,041)
<b>Net Patient Revenue</b>	<b>339,481,261</b>	<b>29,373,428</b>	<b>30,670,468</b>	<b>32,024,721</b>	<b>31,716,003</b>	<b>32,245,077</b>	<b>29,367,896</b>	<b>27,036,677</b>	<b>31,760,500</b>	<b>28,676,612</b>	<b>33,314,216</b>	<b>33,306,764</b>	<b>30,664,198</b>	<b>33,341,039</b>
Supplemental Funds/Settlements	34,407,629	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	5,107,911
Revenue from Health Related Activities	140,670	-	-	105,214	-	-	145,577	-	(110,121)	-	-	-	167,654	-
Other Operating Revenue	15,061,864	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	3,941,767
<b>Total Operating Revenues</b>	<b>\$ 389,091,414</b>	<b>\$ 42,722,728</b>	<b>\$ 39,326,856</b>	<b>\$ 37,807,690</b>	<b>\$ 34,437,825</b>	<b>\$ 38,871,366</b>	<b>\$ 30,994,736</b>	<b>\$ 28,631,993</b>	<b>\$ 34,678,862</b>	<b>\$ 33,143,693</b>	<b>\$ 34,293,772</b>	<b>\$ 34,181,894</b>	<b>\$ 43,412,819</b>	<b>\$ 42,390,717</b>
<b>Operating Expenses</b>														
Productive Salaries	\$ 138,092,724	\$ 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	\$ 12,299,930
Non-Productive Salaries	25,790,953	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	2,304,064
Registry/Contract Labor	12,368,327	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	1,114,370
Benefits	61,640,725	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	5,718,013
<b>Total Salaries and Benefits</b>	<b>237,892,729</b>	<b>22,464,681</b>	<b>21,883,820</b>	<b>22,863,664</b>	<b>20,267,128</b>	<b>21,887,998</b>	<b>21,320,561</b>	<b>21,648,653</b>	<b>21,042,881</b>	<b>20,765,287</b>	<b>22,245,663</b>	<b>21,612,603</b>	<b>16,793,564</b>	<b>21,436,378</b>
Medical Care Materials	38,637,818	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	3,838,246
Pharmaceuticals	10,702,588	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	1,088,960
Other Non-Medical Supplies	4,754,572	473,261	513,562	394,366	382,585	531,705	411,002	429,224	356,953	412,740	423,023	426,153	493,726	546,206
<b>Total Supplies</b>	<b>54,094,978</b>	<b>5,433,348</b>	<b>4,636,212</b>	<b>5,283,943</b>	<b>4,921,373</b>	<b>5,018,684</b>	<b>4,677,418</b>	<b>4,763,278</b>	<b>4,975,017</b>	<b>4,121,163</b>	<b>5,220,956</b>	<b>5,044,694</b>	<b>4,786,346</b>	<b>5,473,412</b>
Professional Fees	31,562,920	2,124,547	2,759,758	2,689,028	2,876,732	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
Purchased Services	27,082,858	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	2,482,831
Insurance	4,462,330	404,766	404,766	404,766	405,686	405,686	405,686	405,686	405,647	405,647	406,647	406,344	(328,958)	403,833
Utilities	3,391,109	274,255	260,836	257,061	286,420	305,039	305,072	276,075	307,238	294,512	458,009	368,591	274,346	281,916
Rents and Leases	4,358,803	419,367	435,705	395,823	297,886	461,643	418,482	418,482	393,540	324,050	402,119	399,660	386,947	548,103
Other	10,341,277	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	6,550,966
<b>Purchased Services and Other</b>	<b>81,199,297</b>	<b>10,311,666</b>	<b>8,403,631</b>	<b>8,033,471</b>	<b>6,885,908</b>	<b>6,667,409</b>	<b>7,196,441</b>	<b>7,093,713</b>	<b>7,188,704</b>	<b>6,486,684</b>	<b>6,497,320</b>	<b>6,436,449</b>	<b>9,883,261</b>	<b>13,462,076</b>
<b>Total Operating Expenses</b>	<b>\$ 373,187,004</b>	<b>\$ 38,209,696</b>	<b>\$ 34,922,563</b>	<b>\$ 36,171,078</b>	<b>\$ 32,074,409</b>	<b>\$ 33,674,092</b>	<b>\$ 33,193,410</b>	<b>\$ 33,405,645</b>	<b>\$ 33,206,602</b>	<b>\$ 31,373,125</b>	<b>\$ 33,963,939</b>	<b>\$ 33,092,646</b>	<b>\$ 31,262,161</b>	<b>\$ 40,361,866</b>
<b>EBIDA</b>	<b>\$ 16,904,410</b>	<b>\$ 4,513,133</b>	<b>\$ 4,404,292</b>	<b>\$ 1,636,613</b>	<b>\$ 2,363,416</b>	<b>\$ 5,297,274</b>	<b>\$ (2,198,674)</b>	<b>\$ (4,773,652)</b>	<b>\$ 1,472,260</b>	<b>\$ 1,770,668</b>	<b>\$ 329,833</b>	<b>\$ 1,089,348</b>	<b>\$ 12,150,658</b>	<b>\$ 2,028,851</b>
Depreciation and Amortization	16,416,529	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	1,245,968
Interest Expense	5,930,154	537,739	537,467	543,832	533,793	534,610	535,922	536,726	539,810	538,327	546,762	545,165	329,601	549,044
<b>Operating Income (Loss)</b>	<b>\$ (6,442,273)</b>	<b>\$ 2,362,690</b>	<b>\$ 2,113,096</b>	<b>\$ (692,610)</b>	<b>\$ 360,190</b>	<b>\$ 3,291,698</b>	<b>\$ (4,208,467)</b>	<b>\$ (6,762,192)</b>	<b>\$ (637,771)</b>	<b>\$ (228,673)</b>	<b>\$ (1,470,368)</b>	<b>\$ (669,976)</b>	<b>\$ 10,497,238</b>	<b>\$ 233,839</b>
Investment Income (Loss)	6,389,239	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	476,881
<b>Net Income (Loss) before Capital Contributions</b>	<b>\$ (53,034)</b>	<b>\$ 3,472,904</b>	<b>\$ 2,486,467</b>	<b>\$ 347,678</b>	<b>\$ 704,848</b>	<b>\$ 4,026,606</b>	<b>\$ (3,063,470)</b>	<b>\$ (6,247,421)</b>	<b>\$ (374,670)</b>	<b>\$ (182,185)</b>	<b>\$ (889,901)</b>	<b>\$ (333,788)</b>	<b>\$ 11,503,558</b>	<b>\$ 710,720</b>
Capital Contributions	110,611	-	-	-	-	-	110,611	-	-	-	-	-	20,934	-
<b>NET INCOME (LOSS)</b>	<b>\$ 57,577</b>	<b>\$ 3,472,904</b>	<b>\$ 2,486,467</b>	<b>\$ 347,678</b>	<b>\$ 704,848</b>	<b>\$ 4,026,606</b>	<b>\$ (2,962,859)</b>	<b>\$ (6,247,421)</b>	<b>\$ (374,670)</b>	<b>\$ (182,185)</b>	<b>\$ (889,901)</b>	<b>\$ (333,788)</b>	<b>\$ 11,524,492</b>	<b>\$ 710,720</b>
<b>EBIDA w/o Supplemental and IGT</b>	<b>\$ (11,816,705)</b>	<b>\$ (3,926,411)</b>	<b>\$ (1,440,990)</b>	<b>\$ (1,626,044)</b>	<b>\$ 718,330</b>	<b>\$ (234,001)</b>	<b>\$ (2,486,696)</b>	<b>\$ (5,061,674)</b>	<b>\$ (179,113)</b>	<b>\$ 1,482,646</b>	<b>\$ 41,911</b>	<b>\$ 796,138</b>	<b>\$ 262,790</b>	<b>\$ 2,929,427</b>



# Key Financial Ratios

May 2019		Actual	Budget	Last Year	Budget Variance	Last Year Variance
<b>Key Financial Ratios</b>						
Net Income (Loss) Margin %		8.1%	3.1%	1.7%	5.0%	6.5%
Operating Income (Loss) Margin %		5.5%	2.6%	0.6%	2.9%	5.0%
EBIDA (Loss) Margin %		10.6%	8.0%	4.8%	2.6%	5.8%
Outpatient Revenue %		37.1%	32.7%	35.8%	4.4%	1.2%
Realization Rate on Gross Charges		19.3%	24.7%	21.6%	-5.4%	-2.4%
Net Income (Loss) per Adj Discharge	\$	1,394	\$ 449	\$ 267	\$ 946	\$ 1,128
Net Income (Loss) per Adj Patient Day	\$	341	\$ 111	\$ 68	\$ 230	\$ 273
EBIDA per Adj Discharge	\$	1,812	\$ 1,133	\$ 761	\$ 679	\$ 1,051
EBIDA per Adj Patient Day	\$	443	\$ 281	\$ 194	\$ 162	\$ 249
<b>Working Capital Indicators</b>						
Cash Collections (in thousands)	\$	32,884	\$ 32,254	\$ 36,357	\$ 630	\$ (3,473)
Cash Collections/Net Patient Revenue		112.0%	78.9%	109.0%	33.0%	2.9%

May 2019 YTD		Actual	Budget	Last Year	Budget Variance	Last Year Variance
<b>Key Financial Ratios</b>						
Net Income (Loss) Margin %		0.0%	3.2%	3.6%	-3.2%	-3.5%
Operating Income (Loss) Margin %		-1.7%	2.7%	3.3%	-4.3%	-4.9%
EBIDA (Loss) Margin %		4.1%	8.2%	8.2%	-4.1%	-4.1%
Outpatient Revenue %		34.9%	32.5%	32.4%	2.4%	2.5%
Realization Rate on Gross Charges		20.2%	20.9%	20.8%	-0.7%	-0.5%
Net Income (Loss) per Adj Discharge	\$	2	\$ 455	\$ 502	\$ (453)	\$ (500)
Net Income (Loss) per Adj Patient Day	\$	1	\$ 114	\$ 125	\$ (113)	\$ (124)
EBIDA per Adj Discharge	\$	587	\$ 1,150	\$ 1,156	\$ (563)	\$ (569)
EBIDA per Adj Patient Day	\$	141	\$ 287	\$ 288	\$ (146)	\$ (146)
<b>Working Capital Indicators</b>						
Cash Collections (in thousands)	\$	333,472	\$ 316,550	\$ 362,419	\$ 16,922	\$ (28,947)
Cash Collections/Net Patient Revenue		98.2%	86.6%	99.9%	11.6%	-1.6%



# Ratios and Debt Covenant Requirements

May 2019  
YTD

	Actual	Last Year	Last Year Variance
<b><u>Working Capital Indicators</u></b>			
Net Days in Accounts Receivable - 3 month lookback	61.4	47.4	14.1
Working Capital (in thousands)	\$ 52,081	\$ 17,614	\$ 34,467
Current Ratio	1.2	1.1	0.2
Inventory Turnover	8.0	9.4	(1.4)
Days In Accounts Payable	64.0	53.0	11.0
<b><u>Operating Cash</u></b>			
Operating Liquid Cash (in thousands)	\$ 78,433	\$ 44,182	\$ 34,251
Total Cash (in thousands)	\$ 214,885	\$ 195,522	\$ 19,363
Operating Liquid Cash and Mkt Securities as % of Debt	137.7%	109.2%	28.5%
<b><u>Bond Covenant Requirements</u></b>			
Days Cash on Hand	160.1	Requirement 55.0	150.5 9.6

[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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# Metrics - Monthly

May 2019

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<b><u>Revenue Metrics</u></b>					
Gross Revenue per Adj Patient Day	\$ 14,967	\$ 15,689	\$ 14,708	\$ (722)	\$ 259
Net Patient Revenue Adj Patient Day	\$ 2,885	\$ 3,873	\$ 3,184	\$ (988)	\$ (299)
Contractuals as a % of Gross Revenue	78.1%	73.8%	77.6%	4.4%	0.5%
Charity as a % of Gross Revenue	0.1%	0.5%	0.4%	-0.3%	-0.3%
Bad Debt as a % of Gross Revenue	2.5%	1.1%	0.4%	1.4%	2.1%
<b><u>Labor Metrics</u></b>					
FTEs: Productive (Excluding Registry)	1,871	1,771	1,845	100	26
FTEs: Non-Productive	283	274	291	9	(8)
FTEs: Contract Labor/Registry	78	42	66	35	12
FTEs: Total	2,232	2,087	2,202	(145)	(30)
Productive FTEs / AOB	5.93	5.33	5.66	0.61	0.28
Paid FTEs / AOB	6.79	6.13	6.52	0.66	0.28
Total Labor / Adj Discharge	\$ 9,018	\$ 8,227	\$ 8,041	\$ 791	\$ 978
Total Labor / Adj Patient Day	\$ 2,206	\$ 2,039	\$ 2,047	\$ 168	\$ 159
FTEs Contract Labor as % of FTEs Total Labor	3.5%	2.0%	3.0%	1.5%	0.5%
Labor Cost as % of Total Operating Revenue	52.6%	57.7%	50.6%	-5.2%	2.0%
Benefits as % of Labor (Excluding Registry)	36.1%	36.0%	39.2%	0.1%	-3.0%
<b><u>Operating Expense Metrics</u></b>					
Total Operating Expenses / Adj Discharge	\$ 15,339	\$ 13,114	\$ 15,139	\$ 2,225	\$ 200
Total Operating Expenses / Adj Patient Day	\$ 3,753	\$ 3,250	\$ 3,855	\$ 503	\$ (102)
Total Supplies / Adj Discharge	\$ 2,181	\$ 2,275	\$ 2,053	\$ (94)	\$ 128
Total Supplies / Adj Patient Day	\$ 534	\$ 564	\$ 523	\$ (30)	\$ 11
Total Supplies as % of Total Operating Revenue	12.7%	16.0%	12.9%	-3.2%	-0.2%
Total Purchased Services / Adj Discharge	\$ 4,140	\$ 2,612	\$ 5,046	\$ 1,528	\$ (906)
Total Purchased Services / Adj Patient Day	\$ 1,013	\$ 647	\$ 1,285	\$ 365	\$ (272)

13



# Metrics – Year to Date

May 2019 YTD	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<b><u>Revenue Metrics</u></b>					
Gross Revenue per Adj Patient Day	\$ 14,926	\$ 15,383	\$ 15,331	\$ (457)	\$ (405)
Net Patient Revenue Adj Patient Day	\$ 3,020	\$ 3,216	\$ 3,183	\$ (196)	\$ (163)
Contractuals as a % of Gross Revenue	77.1%	77.5%	77.7%	-0.4%	-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	2.2%	1.1%	1.0%	1.0%	1.1%
<b><u>Labor Metrics</u></b>					
FTEs: Productive (Excluding Registry)	1,811	1,757	1,867	54	(56)
FTEs: Non-Productive	299	271	302	28	(4)
FTEs: Contract Labor/Registry	71	43	84	28	(13)
FTEs: Total	2,181	2,071	2,253	(110)	72
Productive FTEs / AOB	5.61	5.30	5.73	0.31	(0.12)
Paid FTEs / AOB	6.50	6.10	6.62	0.40	(0.12)
Total Labor / Adj Discharge	\$ 8,779	\$ 8,130	\$ 8,254	\$ 649	\$ 524
Total Labor / Adj Patient Day	\$ 2,117	\$ 2,031	\$ 2,053	\$ 85	\$ 63
FTEs Contract Labor as % of FTEs Total Labor	3.3%	2.1%	3.7%	1.2%	-0.5%
Labor Cost as % of Total Operating Revenue	61.1%	57.9%	58.4%	3.2%	2.7%
Benefits as % of Labor (Excluding Registry)	37.6%	36.8%	37.1%	0.8%	0.5%
<b><u>Operating Expense Metrics</u></b>					
Total Operating Expenses / Adj Discharge	\$ 13,771	\$ 12,882	\$ 12,970	\$ 890	\$ 801
Total Operating Expenses / Adj Patient Day	\$ 3,320	\$ 3,218	\$ 3,226	\$ 102	\$ 94
Total Supplies / Adj Discharge	\$ 1,996	\$ 2,107	\$ 2,126	\$ (110)	\$ (129)
Total Supplies / Adj Patient Day	\$ 481	\$ 526	\$ 529	\$ (45)	\$ (47)
Total Supplies as % of Total Operating Revenue	13.9%	15.0%	15.0%	-1.1%	-1.1%
Total Purchased Services / Adj Discharge	\$ 2,996	\$ 2,645	\$ 2,590	\$ 351	\$ 407
Total Purchased Services / Adj Patient Day	\$ 722	\$ 661	\$ 644	\$ 62	\$ 78

14

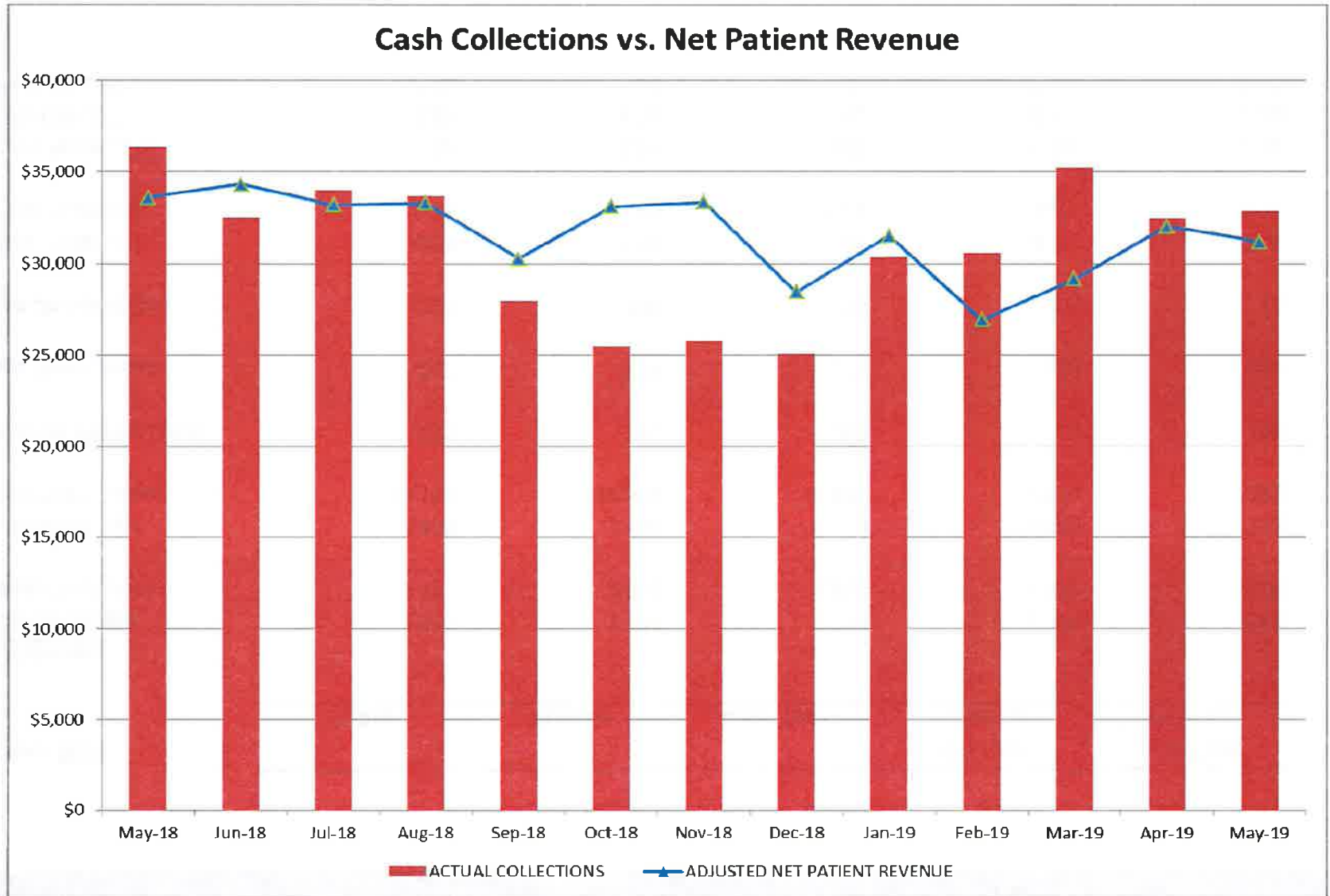


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# Cash Collections vs. Net Patient Revenue (in thousands)



15



# Volumes - May

May 2019

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<b><u>Volumes</u></b>					
Acute Discharges	1,568	1,761	1,711	(193)	(143)
Adjusted Discharges	2,491	2,615	2,666	(124)	(175)
Acute Patient Days	6,408	7,107	6,720	(699)	(312)
Adjusted Patient Days	10,182	10,553	10,471	(371)	(289)
Observations (as Patient Days)	280	282	306	(2)	(26)
Average Daily Census	207	229	217	(22)	(10)
Adjusted Occupied Bed	328	340	338	(12)	(9)
General Acute LOS	4.09	4.04	3.93	0.05	0.16
General Acute CMI	1.33	1.30	1.29	0.03	0.04
Medicare Acute LOS	5.32	5.04	4.98	0.28	0.33
CMS GM LOS	3.89	4.00	3.92	(0.11)	(0.03)
Medicare CMI	1.73	1.80	1.85	(0.07)	(0.12)

16



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# Volumes – May (continued)

May 2019

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<b><u>Volumes</u></b>					
Deliveries	354	402	360	(48)	(6)
IP Surgeries-WIP	120	153	131	(33)	(11)
Trauma Cases	116	113	113	3	3
E/R Visits	11,067	10,888	10,743	179	324
E/R Admits	1,090	1,163	1,132	(73)	(42)
E/R Conversion to IP %	9.8%	10.7%	10.5%	-0.8%	-0.7%
E/R Admits to Total Admits %	69.5%	66.0%	66.2%	3.5%	3.4%
Outpatient Visits	3,281	4,936	5,570	(1,655)	(2,289)
IP Surgeries	274	421	357	(147)	(83)
O/P Surgeries	335	329	293	6	42
Total Surgeries	609	750	650	(141)	(41)

17



# Volumes – Year to Date

**May 2019  
YTD**

**Volumes**

	<b>Actual</b>	<b>Budget</b>	<b>Last Year</b>	<b>Budget Variance</b>	<b>Last Year Variance</b>
Acute Discharges	17,634	19,189	19,161	(1,555)	(1,527)
Adjusted Discharges	27,099	28,403	28,356	(1,304)	(1,257)
Acute Patient Days	73,176	76,811	77,041	(3,635)	(3,865)
Adjusted Patient Days	112,399	113,682	113,994	(1,283)	(1,595)
Observations (as Patient Days)	3,420	3,056	3,040	364	380
Average Daily Census	218	229	230	(11)	(12)
Adjusted Occupied Bed	336	339	340	(4)	(5)
General Acute LOS	4.15	4.00	4.02	0.15	0.13
General Acute CMI	1.30	1.30	1.30	0.00	0.00
Medicare Acute LOS	5.35	4.99	5.09	0.36	0.26
CMS GM LOS	3.89	4.00	3.92	(0.11)	(0.03)
Medicare CMI	1.79	1.80	1.82	(0.01)	(0.03)

18



# Volumes – Year to Date (continued)

May 2019 YTD	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<b><u>Volumes</u></b>					
Deliveries	4,171	4,329	4,289	(158)	(118)
IP Surgeries-WIP	1,405	1,537	1,525	(132)	(120)
Trauma Cases	1,164	1,220	1,203	(56)	(39)
E/R Visits	116,650	119,728	119,195	(3,078)	(2,545)
E/R Admits	11,837	12,645	12,599	(808)	(762)
E/R Conversion to IP %	10.1%	10.6%	10.6%	-0.4%	-0.4%
E/R Admits to Total Admits %	67.1%	65.9%	65.8%	1.2%	1.4%
Outpatient Visits	35,384	57,052	57,364	(21,668)	(21,980)
IP Surgeries	3,402	4,218	4,178	(816)	(776)
O/P Surgeries	3,491	2,871	2,991	620	500
Total Surgeries	6,893	7,089	7,169	(196)	(276)

19

# 13 Month Trended Volumes

	YTD May 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	May 2018
<b>Volumes</b>														
Acute Discharges	17,634	1,568	1,603	1,690	1,456	1,627	1,613	1,501	1,540	1,498	1,768	1,770	1,668	1,711
Adjusted Discharges	27,099	2,491	2,543	2,565	2,210	2,463	2,336	2,365	2,360	2,319	2,779	2,668	2,572	2,666
Acute Patient Days	73,176	6,408	6,492	7,029	6,362	7,079	6,876	6,253	6,537	6,238	6,722	7,180	6,621	6,720
Adjusted Patient Days	112,399	10,182	10,299	10,669	9,658	10,717	9,960	9,850	10,019	9,658	10,565	10,822	10,208	10,471
Observations (as Pt Days)	3,420	280	311	350	281	329	255	400	326	337	277	274	304	306
Average Daily Census	218	207	216	227	227	228	222	208	211	208	217	232	221	217
Adjusted Occupied Bed	336	328	343	344	345	346	321	328	323	322	341	349	340	338
General Acute LOS	4.15	4.09	4.05	4.16	4.37	4.35	4.26	4.17	4.24	4.16	3.80	4.06	3.97	3.93
General Acute CMI	1.30	1.33	1.33	1.34	1.38	1.33	1.24	1.32	1.32	1.21	1.20	1.33	1.29	1.29
Medicare Acute LOS	5.35	5.32	5.09	5.00	6.02	5.10	5.30	5.60	5.62	5.92	5.23	4.98	4.96	4.98
CMS GM LOS	3.89	3.89	3.99	3.88	3.81	3.88	3.75	3.80	3.76	3.75	3.83	3.96	3.75	3.92
Medicare CMI	1.79	1.73	1.81	1.78	1.76	1.82	1.68	1.81	1.80	1.75	1.73	1.93	1.79	1.85
Deliveries	4,171	354	342	357	289	392	394	381	364	388	491	419	398	360
IP Surgeries-W/IP	1,405	120	120	115	92	146	134	116	125	137	162	138	145	131
Trauma Cases	1,164	116	108	95	98	103	99	105	113	90	115	122	119	113
E/R Visits	116,650	11,067	11,094	12,058	10,260	11,467	9,526	9,618	9,905	9,897	10,886	10,872	10,738	10,743
E/R Admits	11,837	1,090	1,105	1,213	1,004	1,237	1,034	961	935	976	1,093	1,189	1,133	1,132
E/R Conversion to I/P %	10.1%	9.8%	10.0%	10.1%	9.8%	10.8%	10.9%	10.0%	9.4%	9.9%	10.0%	10.9%	10.6%	10.5%
E/R Admits to Total Admits %	67.1%	69.5%	68.9%	71.8%	69.0%	76.0%	64.1%	64.0%	60.7%	65.2%	61.8%	67.2%	67.9%	66.2%
Outpatient Visits	35,384	3,281	2,785	2,370	3,256	2,316	2,715	3,058	3,341	2,698	4,675	4,889	4,786	5,570
I/P Surgeries	3,402	274	267	313	274	275	302	286	352	257	389	413	413	357
O/P Surgeries	3,491	335	367	339	310	331	293	308	320	263	325	300	243	293
Total Surgeries	6,893	609	634	652	584	606	595	594	672	520	714	713	656	650

20



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# Gross Charges by Payor Mix

May 2019

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<b><u>Payor Mix (Gross Charges)</u></b>					
Medicare	18.6%	18.7%	19.8%	-0.1%	-1.2%
Medicare Mgd Care	15.8%	16.4%	15.9%	-0.7%	-0.2%
MediCal	13.1%	12.0%	9.8%	1.0%	3.3%
MediCal Mgd Care	29.9%	28.2%	26.6%	1.7%	3.4%
Commercial - Mgd Care	21.5%	21.5%	24.3%	0.1%	-2.7%
Other	0.4%	2.0%	1.9%	-1.5%	-1.5%
Self Pay	0.6%	1.2%	1.7%	-0.6%	-1.1%

May 2019  
YTD

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<b><u>Payor Mix (Gross Charges)</u></b>					
Medicare	18.0%	18.6%	19.3%	-0.6%	-1.3%
Medicare Mgd Care	16.7%	16.3%	16.4%	0.4%	0.3%
MediCal	10.7%	12.3%	11.3%	-1.6%	-0.6%
MediCal Mgd Care	29.3%	28.5%	27.9%	0.8%	1.4%
Commercial - Mgd Care	21.6%	21.1%	21.6%	0.4%	0.0%
Other	1.9%	1.9%	1.9%	-0.1%	0.0%
Self Pay	2.0%	1.3%	1.8%	0.7%	0.2%

# May – Discharges / Days / Length of Stay

May 2019

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<b><u>Acute Discharges by Payor</u></b>					
Medicare	260	314	330	(54)	(70)
Medicare Mgd Care	208	244	237	(36)	(29)
MediCal	208	243	209	(35)	(1)
MediCal Mgd Care	492	533	485	(41)	7
Commercial - Mgd Care	348	389	401	(41)	(53)
Other	18	29	38	(11)	(20)
Self Pay	34	9	11	25	23
<b>Total Acute Discharges</b>	<b>1,568</b>	<b>1,761</b>	<b>1,711</b>	<b>(193)</b>	<b>(143)</b>
<b><u>Acute Days by Payor</u></b>					
Medicare	1,382	1,581	1,644	(199)	(262)
Medicare Mgd Care	825	985	918	(160)	(93)
MediCal	909	1,158	885	(249)	24
MediCal Mgd Care	1,899	1,917	1,661	(18)	238
Commercial - Mgd Care	1,200	1,279	1,393	(79)	(193)
Other	83	126	159	(43)	(76)
Self Pay	110	61	60	49	50
<b>Total Acute Patient Days</b>	<b>6,408</b>	<b>7,107</b>	<b>6,720</b>	<b>(699)</b>	<b>(312)</b>
<b><u>Acute Average Length of Stay</u></b>					
Medicare	5.32	5.04	4.98	0.28	0.33
Medicare Mgd Care	3.97	4.04	3.87	(0.08)	0.09
MediCal	4.37	4.76	4.23	(0.39)	0.14
MediCal Mgd Care	3.86	3.60	3.42	0.26	0.44
Commercial - Mgd Care	3.45	3.29	3.47	0.16	(0.03)
Other	4.61	4.36	4.18	0.25	0.43
Self Pay	3.24	6.58	5.45	(3.34)	(2.22)
<b>Total Acute Avg. Length of Stay</b>	<b>4.09</b>	<b>4.04</b>	<b>3.93</b>	<b>0.05</b>	<b>0.16</b>

22



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# Year to Date – Discharges / Days / Length of Stay

May 2019 YTD	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<b><u>Acute Discharges by Payor</u></b>					
Medicare	2,922	3,424	3,439	(502)	(517)
Medicare Mgd Care	2,505	2,655	2,704	(150)	(199)
MediCal	2,192	2,650	2,599	(458)	(407)
MediCal Mgd Care	5,460	5,803	5,702	(343)	(242)
Commercial - Mgd Care	4,002	4,242	4,301	(240)	(299)
Other	238	316	322	(78)	(84)
Self Pay	315	100	94	215	221
<b>Total Acute Discharges</b>	<b>17,634</b>	<b>19,189</b>	<b>19,161</b>	<b>(1,555)</b>	<b>(1,527)</b>
<b><u>Acute Days by Payor</u></b>					
Medicare	15,628	17,087	17,502	(1,459)	(1,874)
Medicare Mgd Care	10,937	10,646	10,908	291	29
MediCal	9,517	12,513	12,078	(2,996)	(2,561)
MediCal Mgd Care	20,951	20,719	20,186	232	765
Commercial - Mgd Care	13,620	13,827	14,395	(207)	(775)
Other	1,179	1,364	1,384	(185)	(205)
Self Pay	1,344	655	588	689	756
<b>Total Acute Patient Days</b>	<b>73,176</b>	<b>76,811</b>	<b>77,041</b>	<b>(3,635)</b>	<b>(3,865)</b>
<b><u>Acute Average Length of Stay</u></b>					
Medicare	5.35	4.99	5.09	0.36	0.26
Medicare Mgd Care	4.37	4.01	4.03	0.36	0.33
MediCal	4.34	4.72	4.65	(0.38)	(0.31)
MediCal Mgd Care	3.84	3.57	3.54	0.27	0.30
Commercial - Mgd Care	3.40	3.26	3.35	0.14	0.06
Other	4.95	4.32	4.30	0.63	0.66
Self Pay	4.27	6.52	6.26	(2.26)	(1.99)
<b>Total Acute Avg. Length of Stay</b>	<b>4.15</b>	<b>4.00</b>	<b>4.02</b>	<b>0.15</b>	<b>0.13</b>



# Balance Sheet – May

	Current Month	Prior Month	Current Activity	Beginning of Year	YTD Change
<b>ASSETS</b>					
<b>CURRENT ASSETS</b>					
OPERATING CASH	\$ 78,433,124	\$ 74,449,074	\$ 3,984,051	\$ 56,246,308	\$ 22,186,816
SHORT-TERM MARKETABLE SECURITIES	118,329,059	117,485,077	843,982	113,796,126	4,532,933
PATIENT ACCOUNTS RECEIVABLES, NET	61,460,471	63,545,616	(2,085,145)	51,583,739	9,876,732
INVENTORIES	6,146,360	6,150,609	(4,249)	6,072,931	73,428
PREPAID EXPENSE AND OTHER	4,865,898	(1,875,573)	6,741,471	7,010,871	(2,144,973)
<b>TOTAL CURRENT ASSETS</b>	<b>269,234,913</b>	<b>259,754,803</b>	<b>9,480,110</b>	<b>234,709,976</b>	<b>34,524,937</b>
<b>PROPERTY, PLANT AND EQUIPMENT</b>					
LAND AND IMPROVEMENTS	33,794,708	33,794,708		33,794,708	
BUILDING AND IMPROVEMENTS	177,096,354	176,990,359	105,995	176,931,906	164,448
FIXED EQUIPMENT	33,768,732	33,590,408	178,324	33,590,408	178,324
CAPITALIZED LEASES	4,598,077	4,598,077		2,112,839	2,485,238
MAJOR MOVABLE EQUIPMENT	197,356,002	196,502,518	853,484	165,571,570	31,784,432
SUBTOTAL	446,613,873	445,476,070	1,137,803	412,001,431	34,612,442
ACCUM. DEPRECIATION & AMORTIZATION	(273,429,314)	(271,690,732)	(1,738,583)	(258,678,944)	(14,750,370)
SUBTOTAL	173,184,558	173,785,338	(600,780)	153,322,486	19,862,072
CONSTRUCTION IN PROGRESS	16,602,556	16,048,619	553,937	28,795,859	(12,193,303)
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT</b>	<b>189,787,114</b>	<b>189,833,956</b>	<b>(46,842)</b>	<b>182,118,345</b>	<b>7,668,769</b>
<b>ASSETS WHOSE USE IS LIMITED</b>					
TRUSTEE HELD FUNDS	18,123,445	18,032,024	91,422	17,697,726	425,719
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	
<b>TOTAL ASSETS WHOSE USE IS LIMITED</b>	<b>18,150,662</b>	<b>18,059,241</b>	<b>91,422</b>	<b>35,456,364</b>	<b>(17,305,701)</b>
<b>OTHER ASSETS</b>					
INVESTMENTS - AFFILIATES & OTHER	4,659,482	4,659,482		5,684,102	(1,024,620)
<b>TOTAL OTHER ASSETS</b>	<b>4,659,482</b>	<b>4,659,482</b>		<b>5,684,102</b>	<b>(1,024,620)</b>
<b>TOTAL ASSETS</b>	<b>481,832,171</b>	<b>472,307,482</b>	<b>9,524,689</b>	<b>457,968,786</b>	<b>23,863,385</b>
DEFERRED OUTFLOWS OF RESOURCES	7,663,600	8,405,924	(742,324)	15,829,164	(8,165,564)
DEFERRED INFLOWS OF RESOURCES	(7,376,911)	(7,465,911)	89,000	(8,355,911)	979,000
<b>TOTAL ASSETS AND DEFERRED FLOWS OF RESOURCES</b>	<b>\$ 482,118,860</b>	<b>\$ 473,247,495</b>	<b>\$ 8,871,365</b>	<b>\$ 465,442,039</b>	<b>\$ 16,676,821</b>
<b>LIABILITIES &amp; FUND BALANCE</b>					
<b>CURRENT LIABILITIES</b>					
ACCOUNTS PAYABLE	\$ 24,300,317	\$ 24,937,926	\$ (637,609)	\$ 22,721,108	\$ 1,579,209
ACCRUED COMP AND RELATED LIABILITIES	139,263,185	144,619,560	(5,356,375)	143,271,763	(4,008,578)
THIRD PARTY SETTLEMENTS	21,403,106	10,092,365	11,310,740	3,677,888	17,725,218
DEFERRED REVENUE	145,456	147,873	(2,416)	99,516	45,941
ACCRUED SELF-INSUR BENE CLAIMS	28,897,798	28,632,240	265,558	25,905,165	2,992,633
CURRENT MATURITIES OF LONG TERM DEBT	3,144,368	3,406,404	(262,036)	2,803,240	341,128
<b>TOTAL CURRENT LIABILITIES</b>	<b>217,154,230</b>	<b>211,836,369</b>	<b>5,317,861</b>	<b>198,478,678</b>	<b>18,675,552</b>
<b>LONG TERM DEBT, LESS CURR MATURITIES</b>	<b>139,753,094</b>	<b>139,672,494</b>	<b>80,600</b>	<b>141,809,402</b>	<b>(2,056,308)</b>
<b>FUND BALANCE</b>					
GENERAL FUND UNRESTRICTED	118,089,117	114,616,213	3,472,904	118,031,540	57,577
GENERAL FUND RESTRICTED	7,122,419	7,122,419		7,122,419	
<b>TOTAL FUND BALANCES</b>	<b>125,211,536</b>	<b>121,738,632</b>	<b>3,472,904</b>	<b>125,153,959</b>	<b>57,577</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 482,118,860</b>	<b>\$ 473,247,495</b>	<b>\$ 8,871,365</b>	<b>\$ 465,442,039</b>	<b>\$ 16,676,821</b>

