

# Financial Performance

July 2019

ANTELOPE VALLEY  
HOSPITAL

*A facility of Antelope Valley Healthcare District*



# Volumes - July

July 2019

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<b><u>Volumes</u></b>					
Acute Discharges	1,601	1,864	1,770	(263)	(169)
Adjusted Discharges	2,549	2,845	2,668	(296)	(119)
Acute Patient Days	6,398	7,275	7,180	(877)	(782)
Adjusted Patient Days	10,186	11,105	10,822	(919)	(636)
Observations (as Patient Days)	347	374	274	(27)	73
Average Daily Census	206	235	232	(29)	(26)
Adjusted Occupied Bed	329	358	349	(30)	(21)
General Acute LOS	4.00	3.90	4.06	0.09	(0.06)
General Acute CMI	1.30	1.34	1.33	(0.04)	(0.03)
Medicare Acute LOS	5.05	5.03	4.98	0.02	0.07
AVH GM LOS	3.61	4.00	3.91	(0.39)	(0.30)
CMS GM LOS	3.81	4.00	3.96	(0.19)	(0.15)
Medicare CMI	1.77	1.85	1.93	(0.08)	(0.16)



# Volumes – July (continued)

July 2019

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<b><u>Volumes</u></b>					
Deliveries	380	423	419	(43)	(39)
I/P Surgeries-WIP	122	135	138	(13)	(16)
Trauma Cases	99	115	122	(16)	(23)
E/R Visits	10,422	11,226	10,872	(804)	(450)
E/R Admits	1,055	1,284	1,189	(229)	(134)
E/R Conversion to I/P %	10.1%	11.4%	10.9%	-1.3%	-0.8%
E/R Admits to Total Admits %	65.9%	68.9%	67.2%	-3.0%	-1.3%
Outpatient Visits	3,230	4,329	4,889	(1,099)	(1,659)
I/P Surgeries	310	409	413	(99)	(103)
O/P Surgeries	371	328	300	43	71
Total Surgeries	681	737	713	(56)	(32)



# 13 Month Trended Volumes

	July 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
<b>Volumes</b>													
Acute Discharges	1,601	1,521	1,568	1,603	1,690	1,456	1,627	1,613	1,501	1,540	1,498	1,768	1,770
Adjusted Discharges	2,549	2,369	2,491	2,543	2,565	2,210	2,463	2,336	2,365	2,360	2,319	2,779	2,668
Acute Patient Days	6,398	6,258	6,408	6,492	7,029	6,362	7,079	6,876	6,253	6,537	6,238	6,722	7,180
Adjusted Patient Days	10,186	9,749	10,182	10,299	10,669	9,658	10,717	9,960	9,850	10,019	9,658	10,565	10,822
Observations (as Pt Days)	347	321	280	311	350	281	329	255	400	326	337	277	274
Average Daily Census	206	209	207	216	227	227	228	222	208	211	208	217	232
Adjusted Occupied Bed	329	325	328	343	344	345	346	321	328	323	322	341	349
General Acute LOS	4.00	4.11	4.09	4.05	4.16	4.37	4.35	4.26	4.17	4.24	4.16	3.80	4.06
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
Medicare Acute LOS	5.05	5.43	5.32	5.09	5.00	6.02	5.10	5.30	5.60	5.62	5.92	5.23	4.98
AVH GM LOS	3.61	3.75	3.72	3.69	3.80	3.89	3.91	3.54	4.12	3.96	3.82	3.77	3.91
CMS GM LOS	3.81	4.10	3.90	3.99	3.88	3.81	3.88	3.75	3.80	3.76	3.75	3.83	3.96
Medicare CMI	1.77	1.83	1.73	1.81	1.78	1.76	1.82	1.68	1.81	1.80	1.75	1.73	1.93
Deliveries	380	343	354	342	357	289	392	394	381	364	388	491	419
IP Surgeries-WIP	122	102	120	120	115	92	146	134	116	125	137	162	138
Trauma Cases	99	132	116	108	95	98	103	99	105	113	90	115	122
E/R Visits	10,422	10,350	11,067	11,094	12,058	10,260	11,467	9,526	9,618	9,905	9,897	10,886	10,872
E/R Admits	1,055	1,069	1,090	1,105	1,213	1,004	1,237	1,034	961	935	976	1,093	1,189
E/R Conversion to I/P %	10.1%	10.3%	9.8%	10.0%	10.1%	9.8%	10.8%	10.9%	10.0%	9.4%	9.9%	10.0%	10.9%
E/R Admits to Total Admits %	65.9%	70.3%	69.5%	68.9%	71.8%	69.0%	76.0%	64.1%	64.0%	60.7%	65.2%	61.8%	67.2%
Outpatient Visits	3,230	2,820	3,281	2,785	2,370	3,256	2,316	2,715	3,058	3,341	2,698	4,675	4,889
I/P Surgeries	310	272	274	267	313	274	275	302	286	352	257	389	413
O/P Surgeries	371	308	335	367	339	310	331	293	308	320	263	325	300
Total Surgeries	681	580	609	634	652	584	606	595	594	672	520	714	713



# Statement of Income – July (in thousands)

July 2019

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<b>Revenues</b>					
Net Patient Revenue	\$ 32,686	\$ 34,207	\$ 33,307	\$ (1,521)	\$ (621)
Supplemental Funds/Settlements	2,069	3,433	294	(1,364)	1,775
Other Operating Revenue	1,083	1,325	581	(241)	502
<b>Total Operating Revenues</b>	<b>\$ 35,838</b>	<b>\$ 38,965</b>	<b>\$ 34,182</b>	<b>\$ (3,127)</b>	<b>\$ 1,656</b>
<b>Expenses</b>					
Productive Salaries	\$ 13,422	\$ 14,105	\$ 12,781	\$ (682)	\$ 642
Non-Productive Salaries	2,369	2,539	2,405	(170)	(36)
Registry/Contract Labor	1,086	1,063	917	23	169
Benefits	4,801	5,785	5,509	(984)	(708)
Total Supplies	5,494	6,025	5,045	(531)	450
Purchased Svcs	2,494	2,384	2,538	110	(44)
Other	4,737	4,778	3,898	(41)	839
<b>Total Operating Expenses</b>	<b>\$ 34,404</b>	<b>\$ 36,679</b>	<b>\$ 33,093</b>	<b>\$ (2,275)</b>	<b>\$ 1,311</b>
<b>EBIDA</b>	<b>\$ 1,434</b>	<b>\$ 2,286</b>	<b>\$ 1,089</b>	<b>\$ (851)</b>	<b>\$ 345</b>
<i>EBIDA Margin</i>	4.0%	5.9%	3.2%		
Depreciation and Amortization	1,642	1,587	1,214	55	428
Interest Expense	533	504	545	29	(12)
<b>Operating Income (loss)</b>	<b>\$ (740)</b>	<b>\$ 195</b>	<b>\$ (670)</b>	<b>\$ (935)</b>	<b>\$ (70)</b>
Investment Income (loss)	58	526	336	(468)	(278)
Capital Contribution	-	-	-	-	-
<b>NET INCOME (LOSS)</b>	<b>\$ (682)</b>	<b>\$ 721</b>	<b>\$ (334)</b>	<b>\$ (1,403)</b>	<b>\$ (348)</b>
<i>Net Profit (loss)Margin</i>	-1.9%	1.9%	-1.0%		
<b>EBIDA w/o Supplemental and IGT</b>	<b>\$ (300)</b>	<b>\$ (590)</b>	<b>\$ 795</b>	<b>\$ 291</b>	<b>\$ (1,095)</b>

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# Statement of Income – Monthly Summary

	July 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
<b>Operating Revenues</b>													
Gross Inpatient Revenue	\$ 96,090,909	\$ 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
Gross Outpatient Revenue	56,898,871	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
<b>Total Gross Patient Revenue</b>	<b>\$152,979,780</b>	<b>\$145,483,753</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>
Deductions from Revenue	(117,158,821)	(111,974,764)	(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)
Charity Allowances	(958,756)	(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)
Provision for Bad Debt	(2,176,627)	(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)
<b>Net Patient Revenue</b>	<b>32,685,576</b>	<b>29,975,090</b>	<b>29,373,428</b>	<b>30,670,468</b>	<b>32,024,721</b>	<b>31,715,003</b>	<b>32,245,077</b>	<b>29,367,896</b>	<b>27,036,677</b>	<b>31,750,500</b>	<b>28,676,512</b>	<b>33,314,215</b>	<b>33,306,754</b>
Supplemental Funds/Settlements	2,069,211	9,894,714	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
Revenue from Health Related Activities	-	76,308	-	-	105,214	-	-	145,577	-	(110,121)	-	-	-
Other Operating Revenue	1,083,203	2,657,913	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
<b>Total Operating Revenues</b>	<b>\$ 35,837,990</b>	<b>\$ 42,604,024</b>	<b>\$ 42,722,728</b>	<b>\$ 39,326,855</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>Operating Expenses</b>													
Productive Salaries	\$ 13,422,474	\$ 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
Non-Productive Salaries	2,369,153	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
Registry/Contract Labor	1,085,827	1,044,274	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
Benefits	4,801,208	3,974,544	5,624,507	6,046,033	6,000,563	5,593,159	5,639,236	5,370,408	5,498,530	5,335,380	4,984,586	6,039,226	5,509,087
<b>Total Salaries and Benefits</b>	<b>21,678,661</b>	<b>19,998,254</b>	<b>22,464,581</b>	<b>21,883,820</b>	<b>22,853,664</b>	<b>20,267,128</b>	<b>21,887,998</b>	<b>21,320,551</b>	<b>21,548,653</b>	<b>21,042,881</b>	<b>20,765,287</b>	<b>22,245,663</b>	<b>21,612,503</b>
Medical Care Materials	3,949,401	3,631,901	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
Pharmaceuticals	999,092	962,733	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
Other Non-Medical Supplies	545,612	537,142	473,261	513,562	394,366	382,583	531,705	411,002	429,224	356,953	412,740	423,023	426,153
<b>Total Supplies</b>	<b>5,494,105</b>	<b>5,131,776</b>	<b>5,433,348</b>	<b>4,635,212</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>4,121,153</b>	<b>5,220,956</b>	<b>5,044,594</b>
Professional Fees	2,965,268	3,760,587	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
Purchased Services	2,493,982	603,239	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
Insurance	433,278	404,766	404,766	404,766	404,766	405,686	405,686	406,686	405,686	405,647	405,647	406,647	406,344
Utilities	296,876	320,078	274,255	260,836	257,061	286,420	305,039	305,072	276,075	307,238	294,512	456,009	368,591
Rents and Leases	384,861	367,645	419,367	435,705	395,823	297,886	461,643	410,519	418,492	393,540	324,050	402,119	399,660
Other	656,505	444,973	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
<b>Purchased Services and Other</b>	<b>7,230,771</b>	<b>5,901,287</b>	<b>10,311,666</b>	<b>8,403,531</b>	<b>8,033,471</b>	<b>6,885,908</b>	<b>6,667,409</b>	<b>7,195,441</b>	<b>7,093,713</b>	<b>7,188,704</b>	<b>6,486,684</b>	<b>6,497,320</b>	<b>6,435,449</b>
<b>Total Operating Expenses</b>	<b>\$ 34,403,537</b>	<b>\$ 31,031,317</b>	<b>\$ 38,209,595</b>	<b>\$ 34,922,563</b>	<b>\$ 36,171,078</b>	<b>\$ 32,074,409</b>	<b>\$ 33,574,092</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>\$ 33,092,546</b>
<b>EBIDA</b>	<b>\$ 1,434,452</b>	<b>\$ 11,572,707</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>\$ 1,770,568</b>	<b>\$ 329,833</b>	<b>\$ 1,089,348</b>
Depreciation and Amortization	1,641,790	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
Interest Expense	532,851	452,397	537,739	537,467	543,832	533,793	534,610	535,922	536,726	539,810	538,327	546,762	545,165
<b>Operating Income (Loss)</b>	<b>\$ (740,189)</b>	<b>\$ 8,303,226</b>	<b>\$ 2,362,690</b>	<b>\$ 2,113,096</b>	<b>\$ (692,510)</b>	<b>\$ 360,190</b>	<b>\$ 3,291,598</b>	<b>\$ (4,208,457)</b>	<b>\$ (6,762,192)</b>	<b>\$ (537,771)</b>	<b>\$ (228,573)</b>	<b>\$ (1,470,368)</b>	<b>\$ (669,975)</b>
Investment Income (Loss)	58,270	2,018,030	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
<b>Net Income (Loss) before Capital Contributions</b>	<b>\$ (681,919)</b>	<b>\$ 10,321,256</b>	<b>\$ 3,472,904</b>	<b>\$ 2,486,467</b>	<b>\$ 347,578</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>
Capital Contributions	-	54,989	-	-	-	-	-	110,611	-	-	-	-	-
<b>NET INCOME (LOSS)</b>	<b>\$ (681,919)</b>	<b>\$ 10,376,245</b>	<b>\$ 3,472,904</b>	<b>\$ 2,486,467</b>	<b>\$ 347,578</b>	<b>\$ 704,848</b>	<b>\$ 4,026,606</b>	<b>\$ (2,952,859)</b>	<b>\$ (6,247,421)</b>	<b>\$ (374,670)</b>	<b>\$ (182,185)</b>	<b>\$ (889,901)</b>	<b>\$ (333,788)</b>
<b>EBIDA w/o Supplemental and IGT</b>	<b>\$ (299,609)</b>	<b>\$ 1,677,993</b>	<b>\$ (3,926,411)</b>	<b>\$ (1,440,990)</b>	<b>\$ (1,526,044)</b>	<b>\$ 718,330</b>	<b>\$ (234,001)</b>	<b>\$ (2,486,596)</b>	<b>\$ (5,061,574)</b>	<b>\$ (179,113)</b>	<b>\$ 1,482,646</b>	<b>\$ 41,911</b>	<b>\$ 795,138</b>



# Key Financial Ratios

July 2019

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<b><u>Key Financial Ratios</u></b>					
Net Income (Loss) Margin %	-1.9%	1.9%	-1.0%	-3.8%	-0.9%
Operating Income (Loss) Margin %	-2.1%	0.5%	-2.0%	-2.6%	-0.1%
EBIDA (Loss) Margin %	4.0%	5.9%	3.2%	-1.9%	0.8%
Outpatient Revenue %	37.2%	34.6%	33.7%	2.6%	3.5%
Realization Rate on Gross Charges	21.4%	20.1%	20.6%	1.2%	0.7%
<b><u>Working Capital Indicators</u></b>					
Cash Collections (in thousands)	\$ 31,884	\$ 30,925	\$ 33,981	\$ 959	(2,096)
Cash Collections/Net Patient Revenue	97.5%	90.4%	102.0%	7.1%	-4.5%

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# Ratios and Debt Covenant Requirements

July 2019 YTD	Actual	Last Year	Last Year Variance
<b><u>Working Capital Indicators</u></b>			
Net Days in Accounts Receivable - 3 month lookback	57.3	47.4	9.9
Working Capital (in thousands)	\$ 51,893	\$ 32,352	\$ 19,541
Current Ratio	1.2	1.1	0.1
Inventory Turnover	0.8	0.8	0.0
<b><u>Operating Cash</u></b>			
Operating Liquid Cash (in thousands)	\$ 94,616	\$ 80,541	\$ 14,074
Total Cash (in thousands)	\$ 231,969	\$ 230,018	\$ 1,951
Operating Liquid Cash and Mkt Securities as % of Debt	150.4%	135.0%	15.4%
Debt To Capitalization	51.4%	51.3%	-0.1%
Average Age of Plant ( in years)	14.0	18.8	(4.8)
<b><u>Bond Covenant Requirements</u></b>			
Days Cash on Hand	172.3	Requirement 55.0	(7.4)



# Metrics - Monthly

July 2019

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<b><u>Revenue Metrics</u></b>					
Gross Revenue per Adj Patient Day	\$ 15,019	\$ 15,293	\$ 14,909	\$ (274)	109
Net Patient Revenue Adj Patient Day	\$ 3,209	\$ 3,080	\$ 3,078	\$ 129	131
Contractuals as a % of Gross Revenue	76.6%	77.3%	77.9%	-0.7%	-1.3%
Charity as a % of Gross Revenue	0.6%	0.6%	0.5%	0.1%	0.2%
Bad Debt as a % of Gross Revenue	1.4%	2.0%	1.0%	-0.6%	0.4%
<b><u>Labor Metrics</u></b>					
FTEs: Productive (Excluding Registry)	1,852	1,929	1,834	(77)	18
FTEs: Non-Productive	332	332	308	0	24
FTEs: Contract Labor/Registry	63	66	53	(3)	9
<b>FTEs: Total</b>	<b>2,247</b>	<b>2,326</b>	<b>2,195</b>	<b>(80)</b>	<b>51</b>
Productive FTEs / AOB	5.83	5.57	5.41	0.26	0.42
Paid FTEs / AOB	6.84	6.49	6.29	0.34	0.55
FTEs Contract Labor as % of FTEs Total Labor	2.8%	2.8%	2.4%	0.0%	0.4%
Labor Cost as % of Total Operating Revenue	60.5%	60.3%	63.2%	0.2%	-2.7%
Benefits as % of Labor (Excluding Registry)	30.4%	34.8%	36.3%	-4.4%	-5.9%
<b><u>Operating Expense Metrics</u></b>					
Total Operating Expenses / Adj Discharge	\$ 13,497	\$ 12,892	\$ 12,404	\$ 605	1,093
Total Operating Expenses / Adj Patient Day	\$ 3,378	\$ 3,303	\$ 3,058	\$ 75	320
Total Supplies / Adj Discharge	\$ 2,155	\$ 2,118	\$ 1,891	\$ 38	265
Total Supplies / Adj Patient Day	\$ 539	\$ 543	\$ 466	\$ (3)	73
Total Supplies as % of Total Operating Revenue	15.3%	15.5%	14.8%	-0.1%	0.6%

1.3



ANTELOPE VALLEY  
HOSPITAL

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# Gross Charges by Payor Mix

July 2019

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<b><u>Payor Mix (Gross Charges)</u></b>					
Medicare	19.1%	17.8%	18.1%	1.3%	1.0%
Medicare Mgd Care	16.4%	16.8%	14.2%	-0.4%	2.2%
MediCal	10.1%	9.9%	13.5%	0.1%	-3.4%
MediCal Mgd Care	29.2%	28.9%	30.0%	0.3%	-0.8%
Commercial - Mgd Care	21.8%	22.2%	20.3%	-0.4%	1.5%
Other	1.8%	2.1%	2.1%	-0.3%	-0.3%
Self Pay	1.6%	2.3%	1.8%	-0.8%	-0.2%

# July – Discharges / Days / Length of Stay

July 2019

	Actual	Budget	Last Year	Budget Variance	Last Year Variance
<b><u>Acute Discharges by Payor</u></b>					
Medicare	288	308	306	(20)	(18)
Medicare Mgd Care	205	266	211	(61)	(6)
MediCal	188	234	264	(46)	(76)
MediCal Mgd Care	504	575	558	(71)	(54)
Commercial - Mgd Care	356	425	398	(69)	(42)
Other	24	27	20	(3)	4
Self Pay	36	30	13	6	23
<b>Total Acute Discharges</b>	<b>1,601</b>	<b>1,864</b>	<b>1,770</b>	<b>(263)</b>	<b>(169)</b>
<b><u>Acute Days by Payor</u></b>					
Medicare	1,454	1,550	1,523	(96)	(69)
Medicare Mgd Care	974	1,103	947	(129)	27
MediCal	753	953	1,362	(200)	(609)
MediCal Mgd Care	1,743	2,061	2,032	(318)	(289)
Commercial - Mgd Care	1,273	1,362	1,127	(89)	146
Other	92	123	107	(31)	(15)
Self Pay	109	124	82	(15)	27
<b>Total Acute Patient Days</b>	<b>6,398</b>	<b>7,275</b>	<b>7,180</b>	<b>(877)</b>	<b>(782)</b>
<b><u>Acute Average Length of Stay</u></b>					
Medicare	5.05	5.03	4.98	0.02	0.07
Medicare Mgd Care	4.75	4.14	4.49	0.61	0.26
MediCal	4.01	4.08	5.16	(0.07)	(1.15)
MediCal Mgd Care	3.46	3.58	3.64	(0.12)	(0.18)
Commercial - Mgd Care	3.58	3.21	2.83	0.37	0.74
Other	3.83	4.62	5.35	(0.79)	(1.52)
Self Pay	3.03	4.08	6.31	(1.06)	(3.28)
<b>Total Acute Avg. Length of Stay</b>	<b>4.00</b>	<b>3.90</b>	<b>4.06</b>	<b>0.09</b>	<b>(0.06)</b>

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# Balance Sheet – July

	<b>Current Month</b>	<b>Beginning of Year</b>	<b>YTD Change</b>
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
OPERATING CASH	\$ 94,615,875	\$ 95,613,932	\$ (998,057)
SHORT-TERM MARKETABLE SECURITIES	119,108,317	119,049,779	58,538
PATIENT ACCOUNTS RECEIVABLES, NET	57,274,803	58,136,302	(861,498)
INVENTORIES	6,208,087	6,198,852	9,235
PREPAID EXPENSE AND OTHER	8,597,617	6,046,618	2,550,999
<b>TOTAL CURRENT ASSETS</b>	<b>285,804,699</b>	<b>285,045,482</b>	<b>759,216</b>
<b>PROPERTY, PLANT AND EQUIPMENT</b>			
LAND AND IMPROVEMENTS	34,086,523	34,086,523	
BUILDING AND IMPROVEMENTS	177,672,412	177,672,412	
FIXED EQUIPMENT	33,590,408	33,590,408	
CAPITALIZED LEASES	2,663,562	2,663,562	
MAJOR MOVABLE EQUIPMENT	207,635,251	206,319,028	1,316,222
<b>SUBTOTAL</b>	<b>455,648,156</b>	<b>454,331,933</b>	<b>1,316,222</b>
ACCUMULATED DEPRECIATION & AMORTIZATION	(275,775,349)	(274,133,559)	(1,641,790)
<b>SUBTOTAL</b>	<b>179,872,806</b>	<b>180,198,374</b>	<b>(325,568)</b>
CONSTRUCTION IN PROGRESS	10,370,634	11,287,663	(917,030)
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT</b>	<b>190,243,440</b>	<b>191,486,037</b>	<b>(1,242,598)</b>
<b>ASSETS WHOSE USE IS LIMITED</b>			
TRUSTEE HELD FUNDS	18,245,400	18,214,717	30,683
COLLATERAL HELD	27,258	27,258	
<b>TOTAL ASSETS WHOSE USE IS LIMITED</b>	<b>18,272,658</b>	<b>18,241,975</b>	<b>30,683</b>
<b>OTHER ASSETS</b>			
INVESTMENTS - AFFILIATES & OTHER	5,448,501	5,676,351	(227,850)
<b>TOTAL OTHER ASSETS</b>	<b>5,448,501</b>	<b>5,676,351</b>	<b>(227,850)</b>
<b>TOTAL ASSETS</b>	<b>499,769,298</b>	<b>500,449,846</b>	<b>(680,548)</b>
DEFERRED OUTFLOWS OF RESOURCES	11,147,971	11,709,295	(561,324)
DEFERRED INFLOWS OF RESOURCES	(7,062,911)	(7,287,911)	225,000
<b>TOTAL ASSETS AND DEFERRED FLOWS OF RESOURCES</b>	<b>\$ 503,854,358</b>	<b>\$ 504,871,230</b>	<b>\$ (1,016,872)</b>
<b>LIABILITIES &amp; FUND BALANCE</b>			
<b>CURRENT LIABILITIES</b>			
ACCOUNTS PAYABLE	\$ 25,438,561	\$ 24,905,067	\$ 533,494
ACCRUED COMP AND RELATED LIABILITIES	142,608,288	141,366,653	1,241,635
THIRD PARTY SETTLEMENTS	28,602,688	30,121,623	(1,518,935)
DEFERRED REVENUE	80,017	101,478	(21,461)
ACCRUED SELF-INSURANCE BENE CLAIMS	30,101,647	30,285,562	(183,915)
CURRENT MATURITIES OF LONG TERM DEBT	7,080,161	7,069,064	11,096
<b>TOTAL CURRENT LIABILITIES</b>	<b>233,911,361</b>	<b>233,849,446</b>	<b>61,914</b>
<b>LONG TERM DEBT, LESS CURR MATURITIES</b>	<b>135,037,136</b>	<b>135,434,003</b>	<b>(396,867)</b>
<b>FUND BALANCE</b>			
GENERAL FUND UNRESTRICTED	127,783,443	128,465,362	(681,919)
GENERAL FUND RESTRICTED	7,122,419	7,122,419	
<b>TOTAL FUND BALANCES</b>	<b>134,905,862</b>	<b>135,587,781</b>	<b>(681,919)</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 503,854,358</b>	<b>\$ 504,871,230</b>	<b>\$ (1,016,872)</b>



**ANTELOPE VALLEY  
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# Comparison Soft Close to Final Close – JUNE 2019

	SOFT CLOSE UNAUDITED	FINAL CLOSE UNAUDITED	Variance
<b>OPERATING REVENUES</b>			
GROSS INPATIENT REVENUE	\$ 1,185,701,938	\$ 1,185,701,938	\$ -
GROSS OUTPATIENT REVENUE	637,401,459	637,401,459	-
<b>TOTAL GROSS PATIENT REVENUE</b>	<b>1,823,103,397</b>	<b>1,823,103,397</b>	<b>-</b>
<b>DEDUCTIONS FROM REVENUE</b>			
CONTRACTUAL ALLOWANCES	(1,405,573,311)	(1,405,571,813)	1,498
PROVISION FOR BAD DEBT	(38,982,926)	(38,982,926)	-
CHARITY ALLOWANCES	(9,092,317)	(9,092,317)	-
<b>TOTAL DEDUCTIONS FROM REVENUE</b>	<b>(1,453,648,554)</b>	<b>(1,453,647,056)</b>	<b>1,498</b>
<b>NET PATIENT REVENUE</b>	<b>369,454,843</b>	<b>369,456,341</b>	<b>1,498</b>
<b>SUPPLEMENTAL FUNDS</b>	<b>44,097,622</b>	<b>44,302,343</b>	<b>204,721</b>
<b>OTHER OPERATING REVENUE</b>			
REVENUE / OTHER HEALTH RELATED	194,926	216,978	22,052
OTHER OPERATING REVENUE	16,640,022	17,719,777	1,079,755
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>16,834,948</b>	<b>17,936,755</b>	<b>1,101,807</b>
<b>TOTAL OPERATING REVENUE</b>	<b>430,387,413</b>	<b>431,695,439</b>	<b>1,308,026</b>
<b>EXPENSES</b>			
<b>SALARIES &amp; BENEFITS</b>			
PRODUCTIVE SALARIES	150,731,124	150,731,124	-
NON-PRODUCTIVE SALARIES	28,131,989	28,131,989	-
REGISTRY / CONTRACT LABOR	13,414,559	13,412,601	(1,958)
EMPLOYEE BENEFITS	67,242,228	65,615,269	(1,626,959)
<b>TOTAL SALARIES &amp; BENEFITS</b>	<b>259,519,900</b>	<b>257,890,983</b>	<b>(1,628,917)</b>
<b>SUPPLIES</b>			
MEDICAL CARE MATERIALS	42,340,655	42,269,719	(70,936)
PHARMACEUTICALS	11,639,987	11,665,321	25,334
OTHER NON-MEDICAL SUPPLIES	5,278,430	5,291,714	13,284
<b>TOTAL SUPPLIES</b>	<b>59,259,072</b>	<b>59,226,754</b>	<b>(32,318)</b>
<b>OTHER OPERATING EXPENSES</b>			
PROFESSIONAL FEES	35,124,127	35,323,507	199,380
PURCHASED SERVICES	27,552,477	27,686,096	133,619
INSURANCE	4,867,096	4,867,096	-
UTILITIES	3,711,187	3,711,187	-
RENTAL / LEASE	4,766,124	4,726,448	(39,676)
OTHER	10,776,383	10,786,250	9,867
<b>TOTAL OTHER OPERATING EXPENSES</b>	<b>86,797,394</b>	<b>87,100,584</b>	<b>303,190</b>
<b>TOTAL OPERATING EXPENSES</b>	<b>405,576,366</b>	<b>404,218,321</b>	<b>(1,358,045)</b>
<b>EBIDA</b>	<b>24,811,047</b>	<b>27,477,118</b>	<b>2,666,071</b>
<i>EBIDA Percentage</i>	<i>5.8%</i>	<i>6.4%</i>	<i>0.6%</i>
<b>CAPITAL EXPENSES</b>			
DEPRECIATION & AMORTIZATION	19,233,612	19,233,612	-
INTEREST EXPENSE	6,463,915	6,382,551	(81,364)
<b>TOTAL CAPITAL EXPENSES</b>	<b>25,697,527</b>	<b>25,616,163</b>	<b>(81,364)</b>
<b>OPERATING INCOME (LOSS)</b>	<b>(886,480)</b>	<b>1,860,955</b>	<b>2,747,435</b>
<b>INVESTMENT INCOME</b>	<b>7,349,807</b>	<b>8,407,269</b>	<b>1,057,462</b>
<b>NET INCOME (LOSS)</b>			
BEFORE CAPITAL CONTRIBUTIONS	6,463,327	10,268,224	3,804,897
<b>CAPITAL CONTRIBUTIONS</b>	<b>165,600</b>	<b>165,600</b>	<b>-</b>
<b>NET INCOME (LOSS)</b>	<b>\$ 6,628,927</b>	<b>\$ 10,433,824</b>	<b>\$ 3,804,897</b>

