



ANTELOPE VALLEY HOSPITAL

MONTHLY OPERATING REPORT

For Month Ending May 31, 2018
(unaudited)

	<u>PAGE</u>
❑ Summary Statement	1
❑ Volumes	2
❑ Detail Statement of Income (Loss)	3
❑ Payor Mix (Discharges, Days, LOS, & Charges)	4
❑ Metrics (Revenue, Labor & Operating Exp)	5
❑ Key Ratios, Working Cap. Indicators & Profitability	6
❑ Balance Sheet	7
❑ Statement of Cash Flows	8
❑ 13 month Trended Statement of Income (Loss)	9



ANTELOPE VALLEY
HOSPITAL
A facility of Antelope Valley Healthcare District

(in thousands)

ANTELOPE VALLEY HOSPITAL
MONTHLY OPERATING REPORT
For Month Ending May 31, 2018
(unaudited)

Current Period						
Actual	Budget	Var Pos(Neg)	Budget Var%	LFY	LFY Var	LFY Var%
1,711	1,691	20	1.2%	1,719	(8)	(0.5%)
2,666	2,375	291	12.3%	2,408	258	10.7%
6,720	7,307	(587)	(8.0%)	7,267	(547)	(7.5%)
10,471	10,263	208	2.0%	10,180	291	2.9%

\$38,449	\$33,720	\$4,729	14.0%	\$41,431	(\$2,982)	(7.2%)
\$3,942	\$1,459	\$2,483	170.2%	\$471	\$3,471	737.6%
\$42,391	\$35,178	\$7,212	20.5%	\$41,902	\$489	1.2%

\$21,436	\$20,926	(\$510)	(2.4%)	\$24,464	\$3,027	12.4%
\$5,473	\$5,653	\$179	3.2%	\$5,685	\$211	3.7%
\$13,452	\$6,419	(\$7,033)	(109.6%)	\$5,915	(\$7,537)	(127.4%)
\$40,362	\$32,998	(\$7,364)	(22.3%)	\$36,064	(\$4,298)	(11.9%)

\$2,029	\$2,180	(\$152)	(7.0%)	\$5,838	(\$3,809)	(65.2%)
4.8%	6.2%	(0.01)	(22.8%)	13.9%	(0.09)	(65.6%)

\$1,246	\$1,316	\$70	5.3%	\$1,275	\$29	2.3%
\$549	\$569	\$20	3.5%	\$647	\$98	15.2%
\$234	\$296	(\$62)	(20.9%)	\$3,916	(\$3,682)	(94.0%)

\$477	\$161	\$316	195.6%	\$229	\$248	108.1%
-------	-------	-------	--------	-------	-------	--------

\$711	\$457	\$254	55.5%	\$4,145	(\$3,434)	(82.9%)
--------------	--------------	--------------	--------------	----------------	------------------	----------------

\$711	\$457	\$254	55.5%	\$4,145	(\$3,434)	(82.9%)
1.7%	1.3%	0.00	29.0%	9.9%	(0.08)	(83.1%)

Year-to-Date						
Actual	Budget	Var Pos(Neg)	Budget Var%	LFY	LFY Var	LFY Var%

Volumes

Acute Discharges	19,161	18,289	872	4.8%	17,601	1,560	8.9%
Adjusted Discharges	28,356	26,170	2,186	8.4%	25,062	3,294	13.1%
Acute Patient Days	77,041	78,971	(1,930)	(2.4%)	76,266	775	1.0%
Adjusted Patient Days	113,994	112,977	1,017	0.9%	108,579	5,415	5.0%

Revenues

Net Patient Rev (net of bad debt)	\$377,878	\$367,351	\$10,527	2.9%	\$396,544	(\$18,665)	(4.7%)
Other Operating Revenue	\$22,675	\$15,765	\$6,909	43.8%	\$5,050	\$17,625	349.0%
Total Operating Revenues	\$400,553	\$383,117	\$17,436	4.6%	\$401,594	(\$1,041)	(0.3%)

Expenses

Total Salaries and Benefits	\$234,062	\$228,566	(\$5,496)	(2.4%)	\$216,629	(\$17,433)	(8.0%)
Total Supplies	\$60,273	\$59,963	(\$310)	(0.5%)	\$52,489	(\$7,784)	(14.8%)
Purchased Svcs and Other	\$73,437	\$70,608	(\$2,829)	(4.0%)	\$98,212	\$24,775	25.2%
Total Operating Expenses	\$367,772	\$359,137	(\$8,635)	(2.4%)	\$367,329	(\$443)	(0.1%)

EBIDA

EBIDA Margin	\$32,781	\$23,980	\$8,801	36.7%	\$34,264	(\$1,483)	(4.3%)
	8.2%	6.3%	0.02	30.8%	8.5%	(0.00)	(4.1%)

Depreciation and amortization	\$13,294	\$14,472	\$1,178	8.1%	\$12,876	(\$417)	(3.2%)
Interest Expense	\$6,412	\$6,260	(\$151)	(2.4%)	\$7,395	\$983	13.3%

Operating Income (Loss)	\$13,076	\$3,248	\$9,828	302.6%	\$13,994	(\$918)	(6.6%)
--------------------------------	-----------------	----------------	----------------	---------------	-----------------	----------------	---------------

Investment Income (loss)	\$720	\$1,756	(\$1,036)	(59.0%)	\$405	\$315	77.8%
--------------------------	-------	---------	-----------	---------	-------	-------	-------

Net Income (Loss) before Capital Contributions	\$13,795	\$5,003	\$8,792	175.7%	\$14,398	(\$603)	(4.2%)
---	-----------------	----------------	----------------	---------------	-----------------	----------------	---------------

Capital Contributions	\$431	\$431	\$44	\$387	890.5%
-----------------------	-------	-------	------	-------	--------

NET INCOME (LOSS)	\$14,226	\$5,003	\$9,223	184.3%	\$14,442	(\$216)	(1.5%)
--------------------------	-----------------	----------------	----------------	---------------	-----------------	----------------	---------------

Net Profit (Loss) Margin	3.6%	1.3%	0.02	172.0%	3.6%	(0.00)	(1.2%)
---------------------------------	------	------	------	--------	------	--------	--------



ANTELOPE VALLEY HOSPITAL
MONTHLY OPERATING REPORT
 For Month Ending May 31, 2018
 (unaudited)

Current Period					Year-to-Date					
Actual	Budget	Budget Var%	LFY	LFY Var%		Actual	Budget	Budget Var%	LFY	LFY Var%
Volumes										
1,711	1,691	1.2%	1,719	(0.5%)	Acute Discharges	19,161	18,289	4.8%	17,601	8.9%
2,666	2,375	12.3%	2,408	10.7%	Adjusted Discharges	28,356	26,170	8.4%	25,062	13.1%
6,720	7,307	(8.0%)	7,267	(7.5%)	Acute Patient Days	77,041	78,971	(2.4%)	76,266	1.0%
10,471	10,263	2.0%	10,180	2.9%	Adjusted Patient Days	113,994	112,977	0.9%	108,579	5.0%
300	337	(11.0%)	277	8.3%	Observations (as Pt Days)	3,037	3,598	(15.6%)	3,416	(11.1%)
217	236	(7.9%)	234	(7.3%)	Average Daily Census	230	236	(2.4%)	228	0.9%
338	331	2.0%	328	2.9%	Adjusted Occupied Bed	340	337	0.9%	324	5.0%
3.93	4.32	9.1%	4.23	7.1%	General Acute LOS	4.02	4.32	6.9%	4.33	7.2%
1.29	1.24	4.0%	1.34	(3.7%)	General Acute CMI	1.30	1.24	4.8%	1.23	5.7%
4.98	5.80	14.1%	6.12	18.5%	Mcare Acute LOS	5.09	5.80	12.2%	5.78	12.0%
3.90			4.11	(5.1%)	CMS GM LOS	3.90			4.11	(5.1%)
1.83	1.79	2.2%	2.00	(8.5%)	Medicare CMI	1.81	1.79	1.1%	1.78	1.7%
360	413	(12.8%)	400	(10.0%)	Deliveries	4,289	4,758	(9.9%)	4,553	(5.8%)
113	97	16.5%	106	6.6%	Trauma Cases	1,203	1,048	14.8%	986	22.0%
10,743	9,921	8.3%	11,135	(3.5%)	ER Visits	119,195	113,973	4.6%	111,719	6.7%
10.5%	11.3%	(7.1%)	10.2%	2.9%	ER Conversion to IP %	10.6%	10.2%	3.9%	10.0%	5.4%
5,570	5,521	0.9%	4,920	13.2%	Outpatient Visits	57,364	56,018	2.4%	56,825	0.9%
357	438	(18.5%)	380	(6.1%)	IP Surgeries	4,178	4,375	(4.5%)	3,355	24.5%
131	145	(9.7%)	154	(14.9%)	IP Surgeries-WIP	1,525	1,629	(6.4%)	1,616	(5.6%)
293	286	2.4%	303	(3.3%)	OP Surgeries	2,991	3,231	(7.4%)	2,768	8.1%
781	869	(10.1%)	837	(6.7%)	Total Surgeries	8,694	9,235	(5.9%)	7,739	12.3%



(in thousands)

ANTELOPE VALLEY HOSPITAL
MONTHLY OPERATING REPORT
For Month Ending May 31, 2018
(unaudited)

Current Period				
Actual	Budget	Budget Var%	LFY	LFY Var%
\$98,838	\$110,392	(10.5%)	\$112,757	(12.3%)
\$55,169	\$42,517	29.8%	\$45,198	22.1%
\$154,007	\$152,909	0.7%	\$157,956	(2.5%)
(\$114,386)	(\$115,476)	0.9%	(\$119,755)	4.5%
(\$631)	(\$889)	29.0%	(\$1,324)	52.3%
(\$541)	(\$2,825)	80.8%	\$4,555	111.9%
\$38,449	\$33,720	14.0%	\$41,431	(7.2%)
	\$39	(100.0%)	#DIV/0!	
\$3,942	\$1,420	177.6%	\$471	737.6%
\$42,391	\$35,178	20.5%	\$41,902	1.2%
\$12,300	\$12,768	3.7%	\$11,975	(2.7%)
\$2,304	\$2,288	(0.7%)	\$2,353	2.1%
\$1,114	\$407	(174.1%)	\$1,550	28.1%
\$5,718	\$5,464	(4.6%)	\$8,585	33.4%
\$21,436	\$20,926	(2.4%)	\$24,464	12.4%
\$3,838	\$4,071	5.7%	\$4,284	10.4%
\$1,089	\$1,095	0.6%	\$964	(13.0%)
\$546	\$486	(12.3%)	\$437	(24.8%)
\$5,473	\$5,653	3.2%	\$5,685	3.7%
\$3,184	\$1,622	(96.3%)	\$1,881	(69.3%)
\$2,483	\$2,330	(6.6%)	\$2,212	(12.2%)
\$404	\$413	2.2%	\$213	(89.6%)
\$282	\$289	2.3%	\$257	(9.8%)
\$548	\$642	14.6%	\$728	24.7%
\$6,551	\$1,123	(483.3%)	\$625	(949.0%)
\$13,452	\$6,419	(109.6%)	\$5,915	(127.4%)
\$40,362	\$32,998	(22.3%)	\$36,064	(11.9%)
\$2,029	\$2,180	(7.0%)	\$5,838	(65.2%)
\$1,246	\$1,316	5.3%	\$1,275	2.3%
\$549	\$569	3.5%	\$647	15.2%
\$234	\$296	(20.9%)	\$3,916	(94.0%)
\$477	\$161	195.6%	\$229	108.1%
\$711	\$457	55.5%	\$4,145	(82.9%)
\$711	\$457	55.5%	\$4,145	(82.9%)

Year-to-Date					
Actual	Budget	Budget Var%	LFY	LFY Var%	
Operating Revenues					
Gross Inpatient Revenue	\$1,181,498	\$1,168,116	1.1%	\$1,105,857	6.8%
Gross Outpatient Revenue	\$566,153	\$479,536	18.1%	\$470,596	20.3%
Total Gross Patient Revenue	\$1,747,650	\$1,647,652	6.1%	\$1,576,453	10.9%
Deductions from Revenue	(\$1,342,280)	(\$1,240,715)	(8.2%)	(\$1,146,793)	(17.0%)
Charity Allowances	(\$9,203)	(\$9,603)	4.2%	(\$9,951)	7.5%
Provision for bad debt	(\$18,289)	(\$29,983)	39.0%	(\$23,165)	21.0%
Net Patient Revenue	\$377,878	\$367,351	2.9%	\$396,544	(4.7%)
Revenue from health related activities	\$300	\$420	(28.4%)	\$300	0.3%
Other Operating Revenue	\$22,374	\$15,346	45.8%	\$4,750	371.0%
Total Operating Revenues	\$400,553	\$383,117	4.6%	\$401,594	(0.3%)
Operating Expenses					
Productive Salaries	\$134,882	\$139,304	3.2%	\$128,869	(4.7%)
Non-Productive Salaries	\$24,316	\$24,999	2.7%	\$22,836	(6.5%)
Registry/Contract Labor	\$15,757	\$4,472	(252.3%)	\$10,730	(46.9%)
Benefits	\$59,106	\$59,791	1.1%	\$54,193	(9.1%)
Total Salaries and Benefits	\$234,062	\$228,566	(2.4%)	\$216,629	(8.0%)
Medical Care Materials	\$43,691	\$42,563	(2.7%)	\$37,438	(16.7%)
Pharmaceuticals	\$10,700	\$12,048	11.2%	\$9,830	(8.8%)
Other Non-Medical Supplies	\$5,882	\$5,351	(9.9%)	\$5,220	(12.7%)
Total Supplies	\$60,273	\$59,963	(0.5%)	\$52,489	(14.8%)
Professional Fees	\$22,581	\$17,847	(26.5%)	\$28,929	21.9%
Purchased Services	\$24,180	\$25,630	5.7%	\$25,290	4.4%
Insurance	\$4,450	\$4,541	2.0%	\$4,740	6.1%
Utilities	\$3,270	\$3,175	(3.0%)	\$3,049	(7.3%)
Rents and Leases	\$5,882	\$7,061	16.7%	\$7,543	22.0%
Other	\$13,073	\$12,354	(5.8%)	\$28,661	54.4%
Purchased Services and Other	\$73,437	\$70,608	(4.0%)	\$98,212	25.2%
Total Operating Expenses	\$367,772	\$359,137	(2.4%)	\$367,329	(0.1%)
EBIDA					
	\$32,781	\$23,980	36.7%	\$34,264	(4.3%)
Depreciation and amortization	\$13,294	\$14,472	8.1%	\$12,876	(3.2%)
Interest Expense	\$6,412	\$6,260	(2.4%)	\$7,395	13.3%
Operating Income (loss)	\$13,076	\$3,248	302.6%	\$13,994	(6.6%)
Investment Income (loss)	\$720	\$1,756	(59.0%)	\$405	77.8%
Net Income (Loss) before Capital Contributions	\$13,795	\$5,003	175.7%	\$14,398	(4.2%)
Capital Contributions	\$431			\$44	890.5%
NET INCOME (LOSS)	\$14,226	\$5,003	184.3%	\$14,442	(1.5%)



ANTELOPE VALLEY HOSPITAL
MONTHLY OPERATING REPORT
For Month Ending May 31, 2018
(unaudited)

Current Period					Year-to-Date				
Actual	Budget	Budget Var%	LFY	LFY Var%	Actual	Budget	Budget Var%	LFY	LFY Var%
330	296	11.5%	303	8.9%					
237	158	49.9%	244	(2.9%)					
209	270	(22.7%)	259	(19.3%)					
485	518	(6.3%)	535	(9.3%)					
401	408	(1.7%)	358	12.0%					
38	25	51.1%	13	192.3%					
11	15	(28.6%)	7	57.1%					
1,711	1,691	1.2%	1,719	(0.5%)					
1,644	1,717	(4.3%)	1,853	(11.3%)					
918	731	25.6%	922	(0.4%)					
885	1,260	(29.8%)	1,198	(26.1%)					
1,661	1,956	(15.1%)	1,860	(10.7%)					
1,393	1,400	(0.5%)	1,271	9.6%					
159	123	29.1%	79	101.3%					
60	120	(50.0%)	84	(28.6%)					
6,720	7,307	(8.0%)	7,267	(7.5%)					
4.98	5.80	(14.1%)	6.12	(18.5%)					
3.87	4.62	(16.2%)	3.78	2.5%					
4.23	4.66	(9.1%)	4.63	(8.5%)					
3.42	3.78	(9.3%)	3.48	(1.5%)					
3.47	3.43	1.3%	3.55	(2.2%)					
4.18	4.90	(14.6%)	6.08	(31.1%)					
5.45	7.79	(30.0%)	12.00	(54.5%)					
3.93	4.32	(9.1%)	4.23	(7.1%)					
19.8%	21.2%	(6.8%)	22.7%	(12.8%)					
15.9%	13.2%	20.3%	15.8%	1.2%					
9.8%	12.9%	(24.3%)	11.8%	(17.4%)					
26.6%	26.3%	1.1%	27.0%	(1.6%)					
24.3%	22.5%	7.7%	19.9%	22.3%					
1.9%	2.1%	(6.5%)	1.2%	65.4%					
1.7%	1.7%	0.0%	1.7%	0.7%					

Acute Discharges by Payor					
Medicare	3,439	3,203	7.4%	3,122	10.2%
Medicare Mgd Care	2,704	1,710	58.2%	1,884	43.5%
MediCal	2,599	2,925	(11.1%)	2,784	(6.6%)
MediCal Mgd Care	5,702	5,599	1.8%	5,365	6.3%
Commercial - Mgd Care	4,301	4,414	(2.6%)	4,071	5.6%
Other	322	272	18.4%	235	37.0%
Self Pay	94	167	(43.5%)	140	(32.9%)
Total Acute Discharges	19,161	18,289	4.8%	17,601	8.9%

Acute Days by Payor					
Medicare	17,502	18,562	(5.7%)	18,054	(3.1%)
Medicare Mgd Care	10,908	7,897	38.1%	8,376	30.2%
MediCal	12,078	13,620	(11.3%)	13,350	(9.5%)
MediCal Mgd Care	20,186	21,134	(4.5%)	20,227	(0.2%)
Commercial - Mgd Care	14,395	15,131	(4.9%)	13,995	2.9%
Other	1,384	1,331	3.9%	1,245	11.2%
Self Pay	588	1,297	(54.7%)	1,019	(42.3%)
Total Acute Patient Days	77,041	78,971	(2.4%)	76,266	1.0%

Acute Average Length of Stay					
Medicare	5.09	5.80	(12.2%)	5.78	(12.0%)
Medicare Mgd Care	4.03	4.62	(12.7%)	4.45	(9.3%)
MediCal	4.65	4.66	(0.2%)	4.80	(3.1%)
MediCal Mgd Care	3.54	3.77	(6.2%)	3.77	(6.1%)
Commercial - Mgd Care	3.35	3.43	(2.4%)	3.44	(2.6%)
Other	4.30	4.89	(12.2%)	5.30	(18.9%)
Self Pay	6.26	7.79	(19.7%)	7.28	(14.1%)
Total Acute Avg. Length of Stay	4.02	4.32	(6.9%)	4.33	(7.2%)

Payor Mix (Gross Charges)					
Medicare	19.3%	21.1%	(8.5%)	20.8%	(7.3%)
Medicare Mgd Care	16.4%	13.2%	24.2%	13.7%	19.0%
MediCal	11.3%	12.9%	(12.9%)	12.6%	(10.3%)
MediCal Mgd Care	27.9%	26.5%	5.1%	27.2%	2.5%
Commercial - Mgd Care	21.6%	22.5%	(4.1%)	21.6%	(0.1%)
Other	1.9%	2.0%	(9.1%)	1.9%	(4.3%)
Self Pay	1.8%	1.7%	1.8%	2.1%	(16.5%)



**ANTELOPE VALLEY HOSPITAL
MONTHLY OPERATING REPORT
For Month Ending May 31, 2018
(unaudited)**

Current Period

Actual	Budget	Budget Var%	LFY	LFY Var%
\$14,708	\$14,899	(1.3%)	\$15,516	(5.2%)
\$14,422	\$14,198	1.6%	\$17,206	(16.2%)
\$3,672	\$3,286	11.8%	\$4,070	(9.8%)
74.3%	75.5%	1.6%	75.8%	2.0%
0.4%	0.6%	29.5%	0.8%	51.1%
0.4%	1.8%	81.0%	-2.9%	112.2%
1,845	1,908	3.3%	1,841	(0.2%)
291	312	6.7%	288	(1.0%)
68	26	(162.1%)	97	29.5%
2,204	2,246	1.9%	2,226	1.0%
5.66	5.84	3.0%	5.90	4.0%
6.53	6.78	3.8%	6.78	3.7%
\$8,041	\$8,811	8.7%	\$10,159	20.9%
\$2,047	\$2,039	(0.4%)	\$2,403	14.8%
53.1%	63.4%	16.3%	67.8%	21.7%
39.2%	36.3%	(7.9%)	59.9%	34.6%
\$15,813	\$14,687	(7.7%)	\$15,775	(0.2%)
\$4,026	\$3,399	(18.5%)	\$3,731	(7.9%)
\$15,139	\$13,894	(9.0%)	\$14,977	(1.1%)
\$3,855	\$3,215	(19.9%)	\$3,543	(8.8%)
\$2,053	\$2,380	13.7%	\$2,361	13.0%
\$523	\$551	5.1%	\$558	6.4%
\$5,046	\$2,703	(86.7%)	\$2,457	(105.4%)
\$1,285	\$625	(105.4%)	\$581	(121.1%)

Year-to-Date

Actual	Budget	Budget Var%	LFY	LFY Var%
\$15,331	\$14,584	5.1%	\$14,519	5.6%
\$13,326	\$14,037	(5.1%)	\$15,823	(15.8%)
\$3,315	\$3,252	1.9%	\$3,652	(9.2%)
76.8%	75.3%	(2.0%)	72.7%	(5.6%)
0.5%	0.6%	9.6%	0.6%	16.6%
1.0%	1.8%	42.5%	1.5%	28.8%
1,867	1,921	2.9%	1,795	(4.0%)
302	315	3.9%	289	(4.6%)
84	26	(217.1%)	60	(40.9%)
2,253	2,263	0.4%	2,144	(5.1%)
5.73	5.78	0.8%	5.72	(0.2%)
6.62	6.71	1.3%	6.61	(0.1%)
\$8,254	\$8,734	5.5%	\$8,644	4.5%
\$2,053	\$2,023	(1.5%)	\$1,995	(2.9%)
63.6%	63.6%	(0.0%)	59.0%	(7.9%)
37.1%	36.4%	(2.0%)	35.7%	(3.9%)
\$13,665	\$14,515	5.9%	\$15,466	11.6%
\$3,399	\$3,362	(1.1%)	\$3,570	4.8%
\$12,970	\$13,723	5.5%	\$14,657	11.5%
\$3,226	\$3,179	(1.5%)	\$3,383	4.6%
\$2,126	\$2,291	7.2%	\$2,094	(1.5%)
\$529	\$531	0.4%	\$483	(9.4%)
\$2,590	\$2,698	4.0%	\$3,919	33.9%
\$644	\$625	(3.1%)	\$905	28.8%

Revenue Metrics

Gross Revenue per APD
Net Net Patient Rev. per Adj. Disch.
Net Net Patient Rev. per APD
Contractuals as a % of Gross Revenue
Charity as a % of Gross Revenue
Bad Debt as a % of Gross Revenue

Labor Metrics

FTEs: Productive(excluding Registry)
FTEs: Non-Productive
FTEs: Contract Labor/Registry
FTEs: Total
Productive FTEs/AOB
Paid FTEs/AOB
Total Labor/Adj.Disch
Total Labor/APD
Labor Cost as % of Total Oper Exp
Benefits as % of Labor(excl.registry)

Operating Expense Metrics

Total Exp.(incl Depr&Int)/Adj.Disch
Total Exp.(incl Depr&Int)/APD
Total Operating Exp./Adj.Disch
Total Operating Exp./APD
Total Supplies/Adj.Disch
Total Supplies/APD
Total Purch. Svc/Adj.Disch
Total Purch. Svc/APD



ANTELOPE VALLEY HOSPITAL
MONTHLY OPERATING REPORT
For Month Ending May 31, 2018
(unaudited)

Current Period					Year-to-Date				
Actual	Budget	Budget Var%	LFY	LFY Var%	Actual	Budget	Budget Var%	LFY	LFY Var%
Key Financial Ratios					Key Financial Ratios				
1.7%	1.3%	29.0%	9.9%	(83.1%)	3.6%	1.3%	172.0%	3.6%	(1.2%)
0.6%	0.8%	(34.4%)	9.3%	(94.1%)	3.3%	0.8%	285.1%	3.5%	(6.3%)
4.8%	6.2%	(22.8%)	13.9%	(65.6%)	8.2%	6.3%	30.8%	8.5%	(4.1%)
35.8%	27.8%	28.8%	28.6%	25.2%	32.4%	29.1%	11.3%	29.9%	8.5%
25.0%	22.1%	13.2%	26.2%	(4.8%)	21.6%	22.3%	(3.0%)	25.2%	(14.0%)
\$267	\$192	38.5%	\$1,721	(84.5%)	\$502	\$191	162.4%	\$576	(12.9%)
\$68	\$45	52.4%	\$407	(83.3%)	\$125	\$44	181.8%	\$133	(6.2%)
\$761	\$918	(17.1%)	\$2,424	(68.6%)	\$1,156	\$916	26.2%	\$1,367	(15.4%)
\$194	\$212	(8.8%)	\$573	(66.2%)	\$288	\$212	35.5%	\$316	(8.9%)
Working Capital Indicators					Working Capital Indicators				
54			71	23.9%	54			71	23.9%
47			53	11.3%	47			53	11.3%
18.8%			16.5%	14.2%	18.8%			16.5%	14.2%
\$36,357	\$34,643	4.9%	\$32,149	13.1%	\$362,419	\$365,258	(0.8%)	\$324,065	11.8%
73.5%	105.5%	(30.3%)	80.5%	(8.7%)	94.3%	102.0%	(7.6%)	83.3%	13.2%
\$17,614			\$1,468	1099.7%	\$17,614			\$1,468	1099.7%
1.086			1.008	7.8%	1.086			1.008	7.8%
9.45			8.22	(15.0%)	9.45			8.22	(15.0%)
45			51	0.0%	45			51	0.0%
Operating Cash					Operating Cash				
\$44,182			56,185	(21.4%)	\$44,182			\$56,185	(21.4%)
109.2%			91.5%	19.3%	109.2%			91.5%	19.3%
52.68			59.90	(12.1%)	52.68			59.90	(12.1%)
Bond Covenant Requirements					Bond Covenant Requirements				
154	>55	71.1%	102	51.0%	154	>55	71.1%	102	51.0%
[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]									
2.166	>1.20	1.02%	4.412	(50.9%)	2.166	>1.20	1.02%	4.412	
[Net Income Available for Debt Service divided by Maximum Annual Debt Service Requirement]									



ANTELOPE VALLEY HOSPITAL
MONTHLY OPERATING REPORT
For Month Ending May 31, 2018
(unaudited)

BALANCE SHEET	Current Month	Prior Month	Current Activity	Beginning of Year	YTD Change
ASSETS					
CURRENT ASSETS					
CASH	44,182,418	48,429,373	(4,246,955)	56,004,496	(11,822,078)
SHORT-TERM MARKETABLE SECURITIES	113,896,155	113,530,723	365,432	83,864,087	30,032,068
PATIENT ACCOUNTS RECEIVABLES, NET	54,122,978	54,884,423	(761,445)	54,441,352	(318,374)
INVENTORIES	5,757,837	5,832,653	(74,815)	5,581,537	176,300
PREPAID EXPENSE AND OTHER	3,584,548	6,349,210	(2,764,662)	5,151,486	(1,566,938)
TOTAL CURRENT ASSETS	221,543,935	229,026,381	(7,482,445)	205,042,958	16,500,978
PROPERTY, PLANT AND EQUIPMENT					
LAND AND IMPROVEMENTS	33,805,678	33,794,708	10,970	33,794,708	10,970
BUILDING AND IMPROVEMENTS	176,320,128	176,331,984	(11,856)	176,241,838	78,290
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	164,180,355	163,377,431	802,924	149,559,119	14,621,236
SUBTOTAL	410,009,407	409,207,369	802,038	395,298,911	14,710,496
ACCUM. DEPRECIATION & AMORTIZATION	(257,355,126)	(256,109,158)	(1,245,968)	(244,693,136)	(12,661,990)
SUBTOTAL	152,654,281	153,098,212	(443,931)	150,605,775	2,048,506
CONSTRUCTION IN PROGRESS	27,619,226	26,837,774	781,452	10,614,611	17,004,614
TOTAL PROPERTY, PLANT AND EQUIPMENT	180,273,507	179,935,985	337,521	161,220,386	19,053,121
ASSETS WHOSE USE IS LIMITED					
TRUSTEE HELD FUNDS	17,710,497	17,706,883	3,614	17,769,094	(58,597)
BOARD DESIGNATED FUNDS	11,692,645	11,870,786	(178,141)	13,500,000	(1,807,355)
DESIGNATED FUNDS	8,041,065	8,041,065		16,964,000	(8,922,935)
COLLATERAL HELD	27,217	27,217		37,113	(9,896)
TOTAL ASSETS WHOSE USE IS LIMITED	37,471,424	37,645,951	(174,527)	48,270,207	(10,798,782)
OTHER ASSETS					
INVESTMENTS - AFFILIATES & OTHER	4,549,085	4,901,885	(352,800)	5,490,525	(941,440)
TOTAL OTHER ASSETS	4,549,085	4,901,885	(352,800)	5,490,525	(941,440)
TOTAL ASSETS	443,837,952	451,510,203	(7,672,251)	420,024,076	23,813,876
DEFERRED OUTFLOWS OF RESOURCES	17,647,327	18,297,618	(650,291)	25,082,180	(7,434,853)
DEFERRED INFLOWS OF RESOURCES	(2,100,895)	(2,189,168)	88,273	(3,071,897)	971,002
TOTAL ASSETS AND DEFERRED FLOWS OF RESOURCES	459,384,384	467,618,653	(8,234,269)	442,034,359	17,350,025
LIABILITIES & FUND BALANCE					
CURRENT LIABILITIES					
ACCOUNTS PAYABLE	18,694,672	19,376,403	(681,731)	21,213,987	(2,519,315)
ACCRUED COMP AND RELATED LIABILITIES	155,714,066	158,935,623	(3,221,557)	153,506,596	2,207,470
THIRD PARTY SETTLEMENTS	1,263,418	6,379,690	(5,116,272)	(6,040,294)	7,303,712
DEFERRED REVENUE	135,431	144,066	(8,635)	262,553	(127,122)
ACCRUED SELF-INSUR BENE CLAIMS	25,122,033	24,826,962	295,071	22,520,000	2,602,033
CURRENT MATURITIES OF LONG TERM DEBT	3,000,641	3,197,251	(196,610)	6,032,779	(3,032,137)
TOTAL CURRENT LIABILITIES	203,930,261	212,859,995	(8,929,734)	197,495,620	6,434,641
LONG TERM DEBT, LESS CURR MATURITIES	141,824,656	141,839,910	(15,254)	145,135,450	(3,310,793)
FUND BALANCE					
GENERAL FUND UNRESTRICTED	106,507,048	105,796,328	710,720	92,280,870	14,226,177
GENERAL FUND RESTRICTED	7,122,419	7,122,419		7,122,419	
TOTAL FUND BALANCES	113,629,467	112,918,747	710,720	99,403,289	14,226,177
TOTAL LIABILITIES AND FUND BALANCES	459,384,384	467,618,653	(8,234,269)	442,034,359	17,350,025



ANTELOPE VALLEY HOSPITAL MONTHLY OPERATING REPORT

For Month Ending May 31, 2018
(unaudited)

STATEMENT OF CASH FLOWS	May 2018	April 2018	March 2018	February 2018	January 2018	December 2017
OPERATING ACTIVITIES:						
Net Income	\$710,720	\$775,468	\$46,510	\$349,013	\$1,496,121	(\$854,519)
Depreciation	1,245,968	1,239,399	1,008,550	1,268,655	1,061,496	1,244,044
Changes in Operating Assets & Liabilities						
Net Patient Accounts Receivable	761,445	3,783,766	(442,508)	(637,626)	1,529,132	(2,194,672)
Third Party Settlement	(5,116,272)	(1,770,302)	2,071,090	(192,332)	(57,040)	46,746
Inventories	74,815	(232,055)	85,134	(46,786)	115,437	(14,931)
Prepaid Expenses & Other Assets	2,764,662	2,171,864	185,533	1,605,668	(183,078)	(992,129)
Accounts Payable	(681,731)	1,893,072	(4,085,314)	2,142,972	(111,416)	806,416
Accrued Comp and Related Liabilities	(4,781,687)	(443,262)	(149,661)	(4,099,290)	2,916,002	(2,385,525)
Retirement Funding	1,560,129	1,552,678	1,585,139	3,099,570		1,541,485
Deferred Revenue	(8,635)	(20,367)	6,825	98,806	(121,320)	(8,765)
Deferred Flows of Resources	562,018	562,018	562,018	562,018	562,018	562,018
Accrued Self Insurance Benefit Claims	295,071	358,500	173,628	152,215	352,139	406,257
Net Cash Provided by Operating Activities	(2,613,496)	9,870,779	1,046,943	4,302,884	7,559,491	(1,843,576)
INVESTING ACTIVITIES:						
Decrease (Increase) in Short Term Marketable Securities	(365,432)	96,176	(22,151,898)	566,078	1,286,577	(547,219)
Restricted Donations / Other	178,141	173,052	318,293	24,342	7,257,154	198,659
Investments - Affiliates & Other	352,800		(58,966)		652,125	
Purchase of Property Plant & Equipment	(1,583,490)	(1,152,507)	(3,424,959)	(757,938)	(1,332,321)	(18,477,757)
Decrease (Increase) in Trustee Held Funds	(3,614)	(3,013)	5,179,977	(5,117,862)	(3,017)	(2,924)
Decrease (Increase) in Collateral Held Funds					(48)	
Net Cash Used In Investing Activities	(1,421,595)	(886,291)	(20,137,553)	(5,285,380)	7,860,470	(18,829,242)
FINANCING ACTIVITIES:						
Increase (Decrease) in Current Maturities of Long Term Debt	(211,864)	(211,074)	(2,190,287)	(209,501)	(353,365)	(352,583)
Decrease in Deferred Financing Cost						
Net Cash Provided by (Used in) Financing Activities	(211,864)	(211,074)	(2,190,287)	(209,501)	(353,365)	(352,583)
NET INCREASE (DECREASE) IN CASH	(4,246,955)	8,773,414	(21,280,896)	(1,191,997)	15,066,596	(21,025,401)
CASH AT BEGINNING OF PERIOD	48,429,373	39,655,959	60,936,856	62,128,853	47,062,257	68,087,657
CASH AT END OF PERIOD	44,182,418	48,429,373	39,655,959	60,936,856	62,128,853	47,062,257



**ANTELOPE VALLEY HOSPITAL
MONTHLY OPERATING REPORT**
For Month Ending May 31, 2018
(unaudited)

	May 2018	April 2018	March 2018	February 2018	January 2018	December 2017	November 2017	October 2017	September 2017	August 2017	July 2017	June 2017	May 2017
Operating Revenues													
Gross Inpatient Revenue	\$98,838,422	\$107,430,209	\$114,268,123	\$108,474,150	\$116,457,620	\$110,714,905	\$104,109,792	\$103,872,911	\$102,893,000	\$110,012,179	\$104,426,278	\$103,779,002	\$112,757,439
Gross Outpatient Revenue	\$55,168,777	\$50,461,750	\$54,769,028	\$48,386,715	\$50,443,528	\$51,059,819	\$49,060,039	\$52,633,244	\$50,251,666	\$51,980,315	\$51,937,649	\$46,272,756	\$45,198,240
Total Gross Patient Revenue	\$154,007,199	\$157,891,960	\$169,037,151	\$156,860,865	\$166,901,148	\$161,774,724	\$153,169,831	\$156,506,155	\$153,144,666	\$161,992,494	\$156,363,928	\$150,051,758	\$157,955,678
Deductions from Revenue	(\$114,386,175)	(\$121,573,407)	(\$130,906,813)	(\$121,363,136)	(\$125,790,722)	(\$135,357,851)	(\$116,307,837)	(\$117,651,927)	(\$116,339,893)	(\$121,887,362)	(\$120,714,919)	(\$112,605,513)	(\$119,755,433)
Charity Allowances	(\$631,033)	\$760,022	(\$953,271)	(\$1,672,548)	(\$1,161,576)	(\$1,177,541)	(\$288,884)	(\$1,258,015)	(\$605,142)	(\$1,047,111)	(\$1,167,508)	(\$265,733)	(\$1,323,648)
Provision for bad debt	(\$541,041)	(\$1,214,476)	(\$1,875,223)	\$650,477	(\$3,243,329)	\$7,877,253	(\$4,234,633)	(\$5,325,233)	(\$2,497,597)	(\$6,055,351)	(\$1,829,917)	(\$3,629,233)	\$4,554,588
Net Patient Revenue	\$38,448,950	\$35,864,099	\$35,301,845	\$34,475,658	\$36,705,522	\$33,116,585	\$32,338,478	\$32,270,979	\$33,702,034	\$33,002,671	\$32,651,585	\$33,551,279	\$41,431,186
Revenue from health related activities			\$58,966		(\$8,125)				\$97,065	\$100,423	\$52,032	\$6,093	
Other Operating Revenue	\$3,941,767	\$629,531	\$617,155	\$651,746	\$628,306	\$602,588	\$551,937	\$12,387,726	\$767,499	\$1,065,790	\$530,188	\$9,806,777	\$470,626
Total Operating Revenues	\$42,390,717	\$36,493,630	\$35,977,966	\$35,127,404	\$37,325,703	\$33,719,173	\$32,890,415	\$44,658,705	\$34,566,599	\$34,168,883	\$33,233,805	\$43,364,149	\$41,901,813
Operating Expenses													
Productive Salaries	\$12,299,930	\$12,310,780	\$12,824,981	\$12,061,122	\$12,697,985	\$12,579,570	\$11,722,228	\$12,165,369	\$11,809,631	\$12,630,814	\$11,779,418	\$9,892,437	\$11,975,489
Non-Productive Salaries	\$2,304,064	\$2,145,047	\$2,230,392	\$2,100,603	\$2,336,830	\$2,183,833	\$2,102,785	\$2,188,681	\$2,146,379	\$2,095,755	\$2,481,956	\$2,099,275	\$2,353,333
Registry/Contract Labor	\$1,114,370	\$1,182,102	\$1,470,195	\$1,384,143	\$1,867,482	\$1,618,262	\$1,935,880	\$1,452,951	\$1,011,853	\$1,565,251	\$1,154,842	\$1,719,627	\$1,549,992
Benefits	\$5,718,013	\$5,556,754	\$5,923,491	\$5,950,403	\$5,796,868	\$5,383,443	\$3,562,093	\$5,356,433	\$5,105,089	\$5,498,604	\$5,254,959	\$1,107,572	\$8,584,729
Total Salaries and Benefits	\$21,436,378	\$21,194,683	\$22,449,059	\$21,496,272	\$22,699,166	\$21,765,108	\$19,322,987	\$21,163,435	\$20,072,952	\$21,790,424	\$20,671,174	\$14,818,911	\$24,463,544
Medical Care Materials	\$3,838,246	\$3,993,070	\$4,324,976	\$3,955,670	\$4,074,447	\$3,865,076	\$4,030,940	\$3,688,661	\$3,805,936	\$4,333,300	\$3,780,929	\$4,126,925	\$4,283,767
Pharmaceuticals	\$1,088,960	\$872,520	\$1,165,104	\$1,013,679	\$1,013,848	\$925,380	\$935,596	\$1,011,365	\$831,206	\$1,007,508	\$844,543	\$1,070,429	\$963,527
Other Non-Medical Supplies	\$546,206	\$475,251	\$495,480	\$488,449	\$748,734	\$605,349	\$564,863	\$476,828	\$503,037	\$553,046	\$424,920	\$556,397	\$437,494
Total Supplies	\$5,473,412	\$5,340,841	\$5,985,561	\$5,447,798	\$5,837,029	\$5,395,805	\$5,531,399	\$5,176,854	\$5,140,179	\$5,893,854	\$5,050,392	\$5,753,751	\$5,684,789
Professional Fees	\$3,184,427	\$1,964,753	\$2,408,091	\$1,890,702	\$1,790,725	\$1,916,392	\$1,572,864	\$2,026,018	\$2,303,189	\$1,750,483	\$1,773,819	\$2,733,381	\$1,881,103
Purchased Services	\$2,482,831	\$1,944,193	\$2,242,355	\$2,380,996	\$2,310,065	\$2,257,212	\$2,259,957	\$1,915,607	\$2,265,626	\$2,056,909	\$2,064,723	\$3,727,287	\$2,211,955
Insurance	\$403,833	\$403,944	\$403,833	\$404,833	\$404,337	\$403,924	\$403,924	\$403,924	\$403,924	\$404,384	\$409,464	(\$609,651)	\$212,949
Utilities	\$281,916	\$293,338	\$257,920	\$240,499	\$324,410	\$240,884	\$270,926	\$326,431	\$343,026	\$342,202	\$348,839	\$310,223	\$256,638
Rents and Leases	\$548,103	\$488,401	\$373,581	\$500,139	(\$46,925)	\$660,661	\$687,298	\$681,885	\$670,477	\$653,839	\$664,439	\$786,667	\$728,328
Other	\$6,550,966	\$2,278,233	\$537,449	\$425,253	\$332,160	\$412,994	\$368,658	\$401,795	\$369,962	\$1,042,122	\$353,133	(\$2,363,109)	\$624,502
Purchased Services and Other	\$13,452,076	\$7,372,862	\$6,223,230	\$5,842,422	\$5,114,771	\$5,892,068	\$5,563,627	\$5,755,659	\$6,356,204	\$6,249,938	\$5,614,417	\$4,584,798	\$5,915,475
Total Operating Expenses	\$40,361,866	\$33,908,387	\$34,657,850	\$32,786,493	\$33,650,966	\$33,052,981	\$30,418,012	\$32,095,948	\$31,569,334	\$33,934,216	\$31,335,983	\$25,157,460	\$36,063,807
EBIDA	\$2,028,851	\$2,585,243	\$1,320,116	\$2,340,911	\$3,674,737	\$666,192	\$2,472,403	\$12,562,757	\$2,997,264	\$234,667	\$1,897,822	\$18,206,690	\$5,838,005
Depreciation and Amortization	\$1,245,968	\$1,239,399	\$1,291,148	\$1,268,655	\$1,259,622	\$1,244,044	\$1,122,627	\$1,138,352	\$1,161,311	\$1,161,311	\$1,161,311	\$1,230,213	\$1,275,219
Interest Expense	\$549,044	\$558,705	\$542,999	\$551,145	\$551,935	\$552,723	\$542,910	\$554,126	\$554,908	\$711,035	\$742,185	\$735,667	\$647,280
Operating Income (Loss)	\$233,839	\$787,140	(\$514,031)	\$521,112	\$1,863,180	(\$1,130,576)	\$806,866	\$10,870,280	\$1,281,045	(\$1,637,679)	(\$5,674)	\$16,240,810	\$3,915,506
Investment Income (Loss)	\$476,881	(\$11,671)	\$278,564	(\$172,099)	(\$367,059)	\$127,034	(\$205,419)	\$39,944	(\$191,507)	\$379,193	\$365,814	\$319,745	\$229,184
Net Income (Loss) before Capital Contributions	\$710,720	\$775,468	(\$235,467)	\$349,013	\$1,496,121	(\$1,003,542)	\$601,447	\$10,910,224	\$1,089,538	(\$1,258,486)	\$360,140	\$16,560,555	\$4,144,690
Capital Contributions			\$281,977			\$149,023							
NET INCOME (LOSS)	\$710,720	\$775,468	\$46,510	\$349,013	\$1,496,121	(\$854,519)	\$601,447	\$10,910,224	\$1,089,538	(\$1,258,486)	\$360,140	\$16,560,555	\$4,144,690