

# Financial Performance

## January 2023

## Statement of Income – January 2023 (in thousands)

January 2023	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<b><u>Revenues</u></b>					
Gross Inpatient Revenue	\$ 119,925	\$ 127,353	\$ 111,026	\$ 8,899	8.0%
Gross Outpatient Revenue	51,231	58,138	42,578	8,653	20.3%
<b>Total Gross Patient Revenue</b>	<b>171,156</b>	<b>185,491</b>	<b>153,604</b>	<b>17,552</b>	<b>11.4%</b>
Deductions from Revenue	(134,927)	(147,529)	(121,771)	(13,156)	10.8%
<b>Net Patient Revenue</b>	<b>36,229</b>	<b>37,962</b>	<b>31,833</b>	<b>4,396</b>	<b>13.8%</b>
Supplemental Funds/Settlements	5,371	3,118	4,179	1,192	28.5%
Other Operating Revenue	1,194	1,258	1,213	(19)	(1.6%)
<b>Total Operating Revenues</b>	<b>\$ 42,794</b>	<b>\$ 42,338</b>	<b>\$ 37,224</b>	<b>\$ 5,570</b>	<b>15.0%</b>
<b><u>Expenses</u></b>					
Productive Salaries	\$ 15,093	\$ 15,647	\$ 13,909	\$ 1,184	8.5%
Non-Productive Salaries	2,360	2,752	2,503	(143)	(5.7%)
Registry/Contract Labor	1,854	1,133	785	1,069	136.0%
Benefits	7,411	5,457	4,682	2,729	58.3%
Total Supplies	6,048	6,728	5,804	244	4.2%
Purchased Svcs	3,248	3,110	2,853	395	13.8%
Other	5,329	4,792	4,625	704	15.2%
<b>Total Operating Expenses</b>	<b>\$ 41,344</b>	<b>\$ 39,619</b>	<b>\$ 35,162</b>	<b>\$ 6,182</b>	<b>17.6%</b>
<b><u>EBIDA</u></b>	<b>\$ 1,450</b>	<b>\$ 2,718</b>	<b>\$ 2,063</b>	<b>\$ (613)</b>	<b>(29.7%)</b>
<i>EBIDA Margin</i>	3.4%	6.4%	5.5%		
Depreciation and Amortization	1,769	1,639	1,583	186	11.7%
Interest Expense	505	521	492	14	2.8%
<b><u>Operating Income (loss)</u></b>	<b>\$ (824)</b>	<b>\$ 558</b>	<b>\$ (12)</b>	<b>\$ (812)</b>	<b>(6,704.2%)</b>
Investment Income (loss)	1,308	42	(1,535)	2,843	(185.2%)
Capital Contribution	50	-	-	50	0.0%
<b><u>NET INCOME (LOSS)</u></b>	<b>\$ 533</b>	<b>\$ 600</b>	<b>\$ (1,547)</b>	<b>\$ 2,081</b>	<b>134.5%</b>
<i>Income from Operations Margin %</i>	-1.9%	1.3%	0.0%		
<i>Operating EBIDA %</i>	3.4%	6.4%	5.5%		
<i>Excess Margin %</i>	1.2%	1.4%	-4.2%		

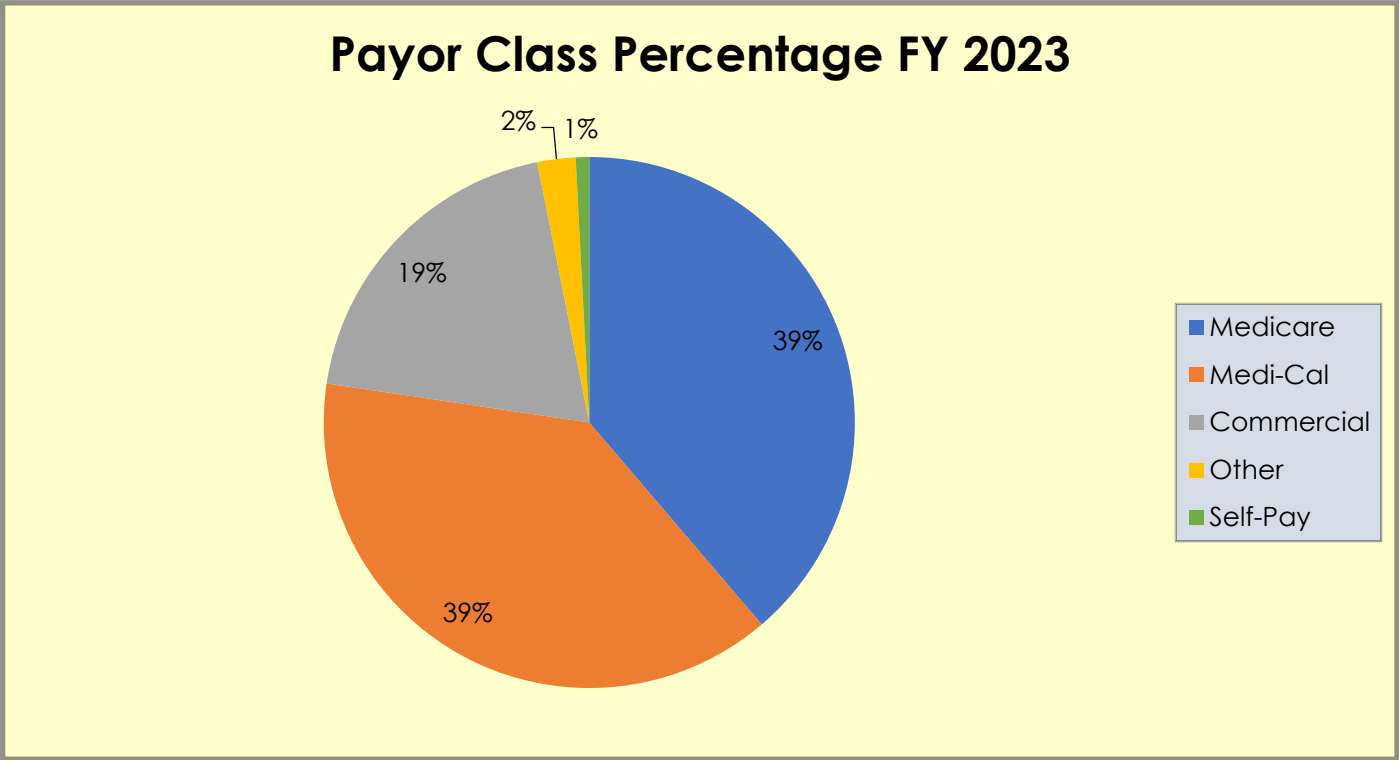
## Statement of Income – Year To Date (in thousands)

January 2023 YTD	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<b>Revenues</b>					
Gross Inpatient Revenue	\$ 831,178	\$ 883,285	\$ 797,314	\$ 33,864	4.2%
Gross Outpatient Revenue	363,616	403,301	338,760	24,857	7.3%
<b>Total Gross Patient Revenue</b>	<b>1,194,794</b>	<b>1,286,587</b>	<b>1,136,074</b>	<b>58,721</b>	<b>5.2%</b>
Deductions from Revenue	(947,243)	(1,023,904)	(887,221)	(60,022)	6.8%
<b>Net Patient Revenue</b>	<b>247,552</b>	<b>262,683</b>	<b>248,853</b>	<b>(1,301)</b>	<b>(0.5%)</b>
Supplemental Funds/Settlements	39,863	21,827	19,124	20,739	108.4%
Other Operating Revenue	9,038	8,803	7,544	1,494	19.8%
<b>Total Operating Revenues</b>	<b>\$ 296,453</b>	<b>\$ 293,312</b>	<b>\$ 275,522</b>	<b>\$ 20,931</b>	<b>7.6%</b>
<b>Expenses</b>					
Productive Salaries	\$ 102,968	\$ 107,196	\$ 102,267	\$ 701	0.7%
Non-Productive Salaries	19,488	18,811	18,046	1,443	8.0%
Registry/Contract Labor	16,475	7,934	5,610	10,865	193.7%
Benefits	43,618	37,544	33,196	10,422	31.4%
Total Supplies	42,285	46,795	42,487	(203)	(0.5%)
Purchased Svcs	21,518	21,432	20,388	1,130	5.5%
Other	38,486	35,560	34,670	3,816	11.0%
<b>Total Operating Expenses</b>	<b>\$ 284,838</b>	<b>\$ 275,273</b>	<b>\$ 256,664</b>	<b>\$ 28,174</b>	<b>11.0%</b>
<b>EBIDA</b>	<b>\$ 11,614</b>	<b>\$ 18,040</b>	<b>\$ 18,858</b>	<b>\$ (7,244)</b>	<b>(38.4%)</b>
<i>EBIDA Margin</i>	3.9%	6.2%	6.8%		
Depreciation and Amortization	12,466	11,739	11,172	1,294	11.6%
Interest Expense	3,565	3,646	3,469	96	2.8%
<b>Operating Income (loss)</b>	<b>\$ (4,416)</b>	<b>\$ 2,654</b>	<b>\$ 4,217</b>	<b>\$ (8,633)</b>	<b>(204.7%)</b>
Investment Income (loss)	1,189	297	(2,196)	3,384	(154.1%)
Capital Contribution	50	-	19	31	164.0%
<b>NET INCOME (LOSS)</b>	<b>\$ (3,178)</b>	<b>\$ 2,951</b>	<b>\$ 2,040</b>	<b>\$ (5,218)</b>	<b>(255.8%)</b>
<i>Income from Operations Margin %</i>	-1.5%	0.9%	1.5%		
<i>Operating EBIDA %</i>	3.9%	6.2%	6.8%		
<i>Excess Margin %</i>	-1.1%	1.0%	0.7%		

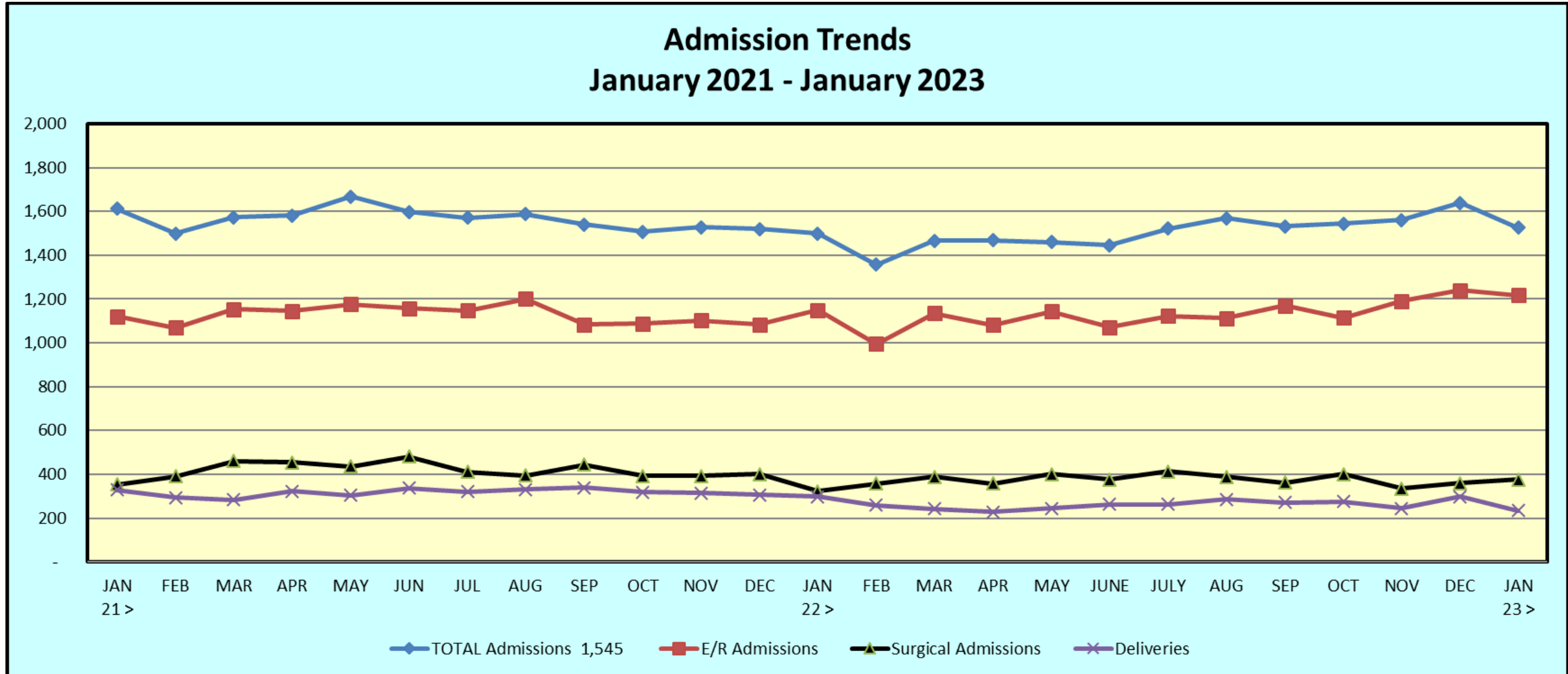
Payor Mix Graph

**Payor Mix (Gross Charges)**

Medicare	38.8%
Medi-Cal	38.6%
Commercial	19.5%
Other	2.3%
Self-Pay	0.8%



Admission Trends January 2021 – January 2023



## Volumes – January 2023

<b>January 2023</b>	<b>Actual</b>	<b>Budget</b>	<b>Last Year</b>	<b>Last Year Variance</b>	<b>Last Year Variance %</b>
<b><u>Volumes</u></b>					
I/P Surgeries Main	298	334	234	64	27.4%
I/P Surgeries WIP	77	106	89	(12)	(13.5%)
O/P Surgeries Main	255	333	226	29	12.8%
<b>Total Surgeries</b>	<b>630</b>	<b>773</b>	<b>549</b>	<b>81</b>	<b>14.8%</b>
IP GI Procedures	157	168	163	(6)	(3.7%)
OP GI Procedures	154	223	155	(1)	(0.6%)
<b>Total GI Procedures</b>	<b>311</b>	<b>391</b>	<b>318</b>	<b>(7)</b>	<b>(2.2%)</b>
IP CC/IR/EP Procedures	107	81	62	45	72.6%
OP CC/IR/EP Procedures	83	81	68	15	22.1%
<b>Total CC/IR/EP Procedures</b>	<b>190</b>	<b>162</b>	<b>130</b>	<b>60</b>	<b>46.2%</b>
Trauma Cases	113	144	104	9	8.7%
E/R Visits	9,677	10,834	10,132	(455)	(4.5%)
E/R Admits	1,218	1,192	1,150	68	5.9%
E/R Conversion to I/P %	12.6%	11.0%	11.4%	1.2%	
E/R Admits to Total Admits %	79.8%	75.9%	76.7%	3.1%	
Deliveries	233	301	298	(65)	(21.8%)

Volumes – January 2023 (continued)

<b>January 2023</b>					
	<b>Actual</b>	<b>Budget</b>	<b>Last Year</b>	<b>Last Year Variance</b>	<b>Last Year Variance %</b>
<b><u>Volumes</u></b>					
Acute Discharges	1,526	1,571	1,499	27	1.8%
Adjusted Discharges	2,178	2,271	2,074	104	5.0%
Acute Patient Days	7,335	7,498	7,400	(65)	(0.9%)
Adjusted Patient Days	10,469	10,792	10,238	231	2.3%
Observations (as Patient Days)	52	121	69	(17)	(24.6%)
Average Daily Census	237	242	239	(2)	(0.8%)
Adjusted Occupied Bed	338	348	330	7	2.3%
General Acute LOS	4.81	4.77	4.94	(0.13)	(2.6%)
General Acute CMI	1.60	1.61	1.74	(0.14)	(8.0%)
Medicare Acute LOS	6.13	5.66	5.59	0.53	9.5%
AVH GM LOS	4.17	3.95	3.85	0.32	8.3%
CMS GM LOS	4.24	4.46	4.70	(0.46)	(9.8%)
Medicare CMI	2.31	2.23	2.31	0.00	0.0%

## Volumes – Year To Date

January 2023 YTD	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<b><u>Volumes</u></b>					
I/P Surgeries Main	1,986	2,316	1,992	(6)	(0.3%)
I/P Surgeries WIP	647	736	763	(116)	(15.2%)
O/P Surgeries Main	1,907	2,307	1,946	(39)	(2.0%)
Total Surgeries	4,540	5,360	4,701	(161)	(3.4%)
IP GI Procedures	1,140	1,166	1,139	1	0.1%
OP GI Procedures	1,280	1,545	1,372	(92)	(6.7%)
Total GI Procedures	2,420	2,711	2,511	(91)	(3.6%)
IP CC/IR/EP Procedures	617	563	550	67	12.2%
OP CC/IR/EP Procedures	442	563	502	(60)	(12.0%)
Total CC/IR/EP Procedures	1,059	1,126	1,052	7	0.7%
Trauma Cases	888	998	948	(60)	(6.3%)
E/R Visits	73,670	75,138	68,242	5,428	8.0%
E/R Admits	8,167	8,266	7,854	313	4%
E/R Conversion to I/P %	11.1%	11.0%	11.5%	-0.4%	
E/R Admits to Total Admits %	75.0%	75.9%	73.0%	2.0%	
Deliveries	1,872	2,087	2,225	(353)	(15.9%)



Volumes – Year To Date (continued)

January 2023 YTD	Actual	Budget	Last Year	Last Year Variance	Last Year Variance %
<b><u>Volumes</u></b>					
Acute Discharges	10,888	10,897	10,753	135	1.3%
Adjusted Discharges	15,655	15,751	15,328	327	2.1%
Acute Patient Days	51,234	52,003	51,494	(260)	(0.5%)
Adjusted Patient Days	73,628	74,848	73,369	259	0.4%
Observations (as Patient Days)	344	839	1,014	(670)	(66.1%)
Average Daily Census	238	242	240	(2)	(0.8%)
Adjusted Occupied Bed	342	348	341	1	0.4%
General Acute LOS	4.71	4.77	4.79	(0.08)	(1.7%)
General Acute CMI	1.55	1.61	1.60	(0.05)	(3.1%)
Medicare Acute LOS	5.70	5.66	5.74	(0.04)	(0.7%)
AVH GM LOS	3.89	3.95	4.03	(0.14)	(3.5%)
CMS GM LOS	4.24	4.46	4.51	(0.27)	(6.0%)
Medicare CMI	2.23	2.23	2.24	(0.01)	(0.4%)

Debt Covenant Requirements

**January 2023  
YTD**

	<b>Actual</b>	<b>Requirement</b>	<b>Last Year</b>	<b>Last Year Variance</b>
<b><u>Bond Covenant Requirements</u></b>				
Days Cash on Hand	118.0	55.0	168.6	(50.6)
Debt Service Coverage	2.01	1.20	3.21	(1.20)

AVOIC



**January 2023**

**Calendar YTD January 2023**

	<b>January 2023</b>			<b>Calendar YTD January 2023</b>		
	<b>Actual</b>	<b>Budget</b>	<b>Budget Variance</b>	<b>Actual</b>	<b>Budget</b>	<b>Budget Variance</b>
<u>Net Patient Revenues</u>	\$ 1,491,400	\$ 1,532,229	\$ (40,829)	\$ 1,491,400	\$ 1,532,229	\$ (40,829)
<u>Net Income (Loss)</u>	\$ (169,722)	\$ 32,434	\$ (202,156)	\$ (169,722)	\$ 32,434	\$ (202,156)

Thank you

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**Antelope Valley**  
Medical Center