



Executive Summary

Finance Committee
Held February 27, 2024

Capital Purchase Requests reviewed:

- Threshold: **None**
- Non-Threshold:
 - Positioning Boards – Radiation Oncology
 - Vacuum Curettage System – Operating Room
 - MRI Breast CAD Software – MRI
 - APU Security Cameras - Security

Discussion Items

- Deschutes Investments provided an update on market conditions, plan performance and discussed funding requirements for the defined Benefit Pension Plan
 - Portfolio saw a \$8.5M Gain for Calendar Year 2023, payments were \$5.1M
 - Funding requirements for Calendar Year 2024 per policy are \$800,000 (no legal requirement). Committee voted to suspend contributions for 6 months.
- MODA contract has been signed. The effective date is 02/15/2024.

Financial Results:

- See attached Narrative and financials
 - January 2024 Operating Profit was \$299 Thousand vs a budget profit of \$212 Thousand / Year to date \$2.1 Million Loss vs budget loss of \$1.7 Million
 - January 2024 Overall Profit at \$121 Thousand due to market loss on investments / Year to date \$1.2 Million Loss vs budget of \$2.7 Million Loss
 - January 2024 Operating EBIDA – POSITIVE \$1.2 Million / Year to date \$4.7 Million
 - Cash and Cash equivalents balance as of January 2024 is \$61.4 million, up \$1 Million from last month and down \$4 Million from June 2023.

Executive Summary:

- None

Next meeting:

Next Meeting – March 26, 2024



Month End Financial Narrative
For month ending January 31, 2024

Overall, Bay Area hospital earned \$121K in January vs. budgeted income of \$62K and last year's loss of \$1.9M. Gross Revenue for January was strong ending at \$61.1M overall, \$4.3M ahead of budget. Net Revenue ended the month with a Net to Gross Revenue Margin of 36.5% or \$2.1M ahead of budget. This margin reflects a true-up of continued improvement on collections. We continue to experience a decline in Commercial Payer Mix.

Also, starting in October, the budget assumed all payer contract renegotiations would be finalized and the hospital's Net to Gross Revenue would climb to 35.7%. Regence BCBS contract increase became effective on 12/15/23 and Pacific Source will be effective 01/01/24. Unfortunately, MODA effective for January 2024 has been pushed back as they have not yet sent a signature ready contract. We are hopefully for a March 2024 start date for Aetna.

Actual operating expenses were over budget by \$1.9M. Expenses are higher to support the additional volumes. On a flex basis, based on actual volumes, expense spending is in line with volumes. Overall, Net Income for the month exceeded budget by \$59K. Below is a breakdown of the financials.

Bay Area Hospital														
Consolidated Income Statement - January 2024														
	Month to Date							Year to Date						
	Actual	Budget	Variance	Var %	Prior Year	Variance	Var %	Actual	Budget	Variance	Var %	Prior Year	Variance	Var %
Gross Patient Revenue														
Total Deductions	39,098,529	36,610,622	(2,487,907)	-6.8%	33,970,507	(5,128,022)	-15.1%	268,041,550	246,785,083	(21,256,467)	-8.6%	212,655,909	(55,385,641)	-26.0%
Net Healthcare Revenue	21,970,334	20,130,148	1,840,186	9.1%	17,900,475	4,069,859	22.7%	138,732,107	132,889,124	5,842,983	4.4%	112,495,769	26,236,338	23.3%
Other Oper Revenue	321,481	126,719	194,762	153.7%	80,957	240,524	297.1%	1,784,481	887,033	897,448	101.2%	887,166	897,315	101.1%
Total Net Revenue	22,291,815	20,256,867	2,034,948	10.0%	17,981,432	4,310,383	24.0%	140,516,588	133,776,157	6,740,431	5.0%	113,382,935	27,133,652	23.9%
Net to Gross Ratio	36.5%	35.7%			34.7%			34.5%	35.2%			34.9%		
Total Operating Expenses	21,992,673	20,044,667	(1,948,006)	-9.7%	21,005,197	(987,476)	-4.7%	142,659,430	135,457,249	(7,202,181)	-5.3%	137,426,590	(5,232,840)	-3.8%
Net Operating Income	299,142	212,200	86,941	41.0%	(3,023,765)	3,322,906	-109.9%	(2,142,842)	(1,681,092)	(461,751)	27.5%	(24,043,655)	21,900,812	-91.1%
Net Income	121,238	62,200	59,038	94.9%	(1,908,404)	2,029,642	-106.4%	(1,218,539)	(2,731,092)	1,512,552	-55.4%	(25,407,259)	24,188,719	-95.2%

VOLUMES

Inpatient Discharge

- For the month, Inpatient discharges were 46 patients ahead of budget (588 vs. 542) and 90 above last year (498). January through March are typically the busiest months of year at the hospital with flu, respiratory and covid patients.
- Year to date we remain above budget and above last year (3,836 vs. 3,760 budgeted vs. 2,952 last year).

ED Visits

- ED visits were above budget for the month and above last year (2,303 visits this month vs. 2,155 budgeted vs. 1,986 last year). ED volumes have increased over last year, with a higher percentage of ED patients being admitted to the hospital.
- YTD visits show 15,625 vs. 14,944 budgeted vs. last year-to-date of 14,730.

Cardiac Cath Cases

- This month there were 109 Cath Lab cases vs. budget of 105 and last year same month 96. Cath Lab volumes remain strong.
- Year -to date we had 702 cases vs. a budget of 728 and a prior year actual of 658. We are lower than budget due to fewer Interventional Radiology cases.



Month End Financial Narrative
For month ending January 31, 2024

Imaging

- Is up over the same month last year by 1,483 billed procedures (8,040 vs. 6,557), with volume growth in all areas: Cat Scanning, Mammography, Diagnostic Ultrasound and Diagnostic Radiology being the highest.
- Year-to-date Imaging billed procedures are 19% ahead of last year (52,052 vs. 43,723).

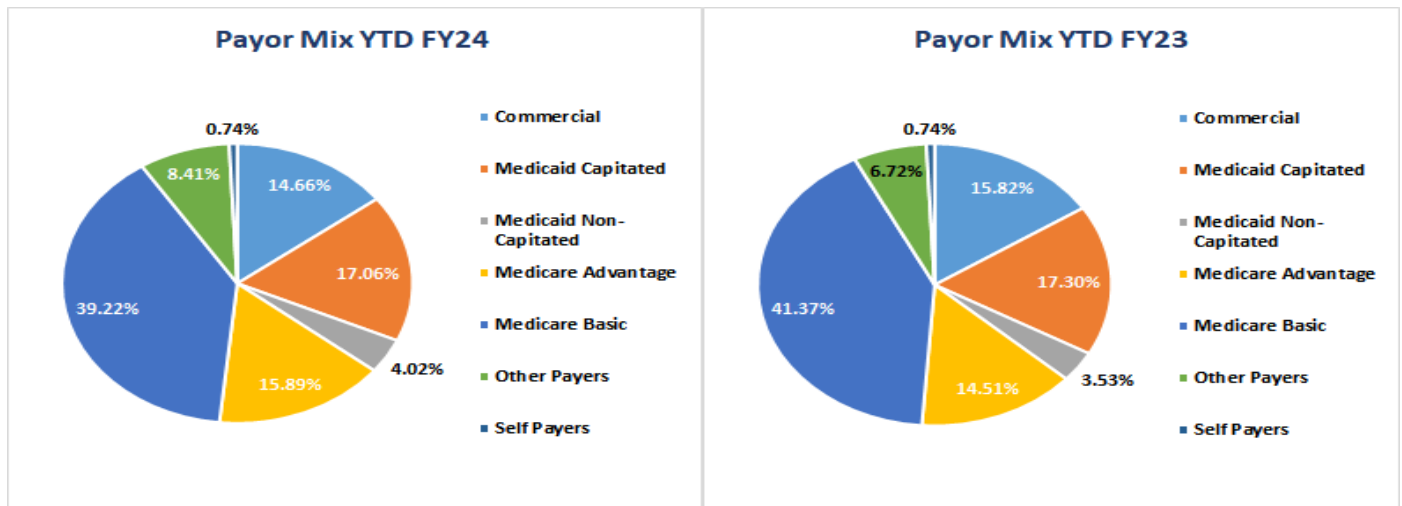
REVENUES

Gross Revenues

- January’s Gross Revenues were ahead of budget \$4.3 Million or 7.6% and over last year by \$9.2M or 17.7%. Compared to budget, Inpatient Gross Revenues were \$2.9M over budget and \$2.9M above last year. Outpatient Revenues were \$1.4 Million over Budget and \$6.3M ahead of last year.
- Emergency Room, Inpatient Nursing Units, Imaging, Pharmacy and Lab all showed favorable actual vs. budget and year to year increases. The budget and actuals include a 6% price increase that took effect on July 1, 2023.
- Of the \$4.3M variance \$11M was due to higher volumes and (\$6.7M) was due to rate. The Gross Revenue budget for January was \$11,230 per adjusted patient day and actual was \$10,123.

Deductions from Revenue

- As a %, Deductions from Revenue were better than budget at 63.5% vs. 64.3% (36.5% and 35.7% revenue realization rates). FY22 deductions rate was 65.3% or 34.7% revenue realization rate. Trends show collection rates gradually improving over the past 12 months. The budget assumed renegotiation of all payer contracts would be complete by October 2023; however, Regence BCBS contract increase will be effective on 12/15/23; Pacific Source will be effective 01/01/24. Net healthcare revenue was favorable to budget \$1.8M for the month.
- Year to Year Medicare and Medicare Advantage are slightly down from last year, 39.2% vs 41.4% last year and 15.9% vs 14.5% last year, respectively (combined total of 55.1 % vs 55.9% last year), Medicaid is close to even year to year at 21.1% this year compared to 20.8% last year. Commercial payors have decreased from 15.8% last year to 14.7% this year - a decline of 1.16%. We see the corresponding increase in the Other Payers bucket, primarily in Tricare/VA.





Month End Financial Narrative
For month ending January 31, 2024

Other Revenues

- Current month actuals were \$321K vs \$127K budget vs \$81K last year. We received \$139K in payments for 340B retail scripts filled.
- YTD \$1.8M actual vs \$887K budget vs \$887K last year. The 340B Contract Pharmacy program is the largest driver of the increase. Year to date 340B Contract Pharmacy revenue totals \$817K. Cafeteria and Espresso Shop sales total \$653K YTD.

Net Revenue

- Net Revenue for the month was ahead of budget by \$2.0M and ahead of last year by \$4.3M (Actual of \$22.3M vs. Budget of \$20.3M vs. Last Year of \$18.0M).
- Year-to-date Net Revenues are \$6.7M ahead of budget and \$27.1M ahead of last year (Actual of \$140.5M vs. Budget of \$133.8M vs. Last Year of \$113.4M).

EXPENSES

Salaries

- Salaries were 4.9% over budget and 4.3% over last year (Actual \$7.3M vs Budget \$6.9M vs Last Year \$7.0M). We continue to hire staff and reduce our reliance on Contract labor. Patient volumes remain strong and are ahead of budget. As a result, we continue to offer premium pay to take care of the higher volume of patients. The actual rate (Including Contract Labor) per Adjusted Patient Day of \$1,576 is below the budgeted rate of \$1,867 per Adjusted Patient Day.
- Year to date salaries were \$8.5M over budget and \$3.3M over last year (\$50.5M vs \$46.5M vs \$48.9M). YTD the actual rate per Adjusted Patient Day (Including Contract Labor) is lower than budget and lower than prior year (\$1,695 vs \$1,773 budget vs \$2,202 prior year) due to lower Contract Labor Rates.

Contract labor

- Below budget \$267K (\$2.3M vs \$2.5M). Compared to last year, contract labor costs are down \$209K. Contract labor continues to decline as we replace contract employees with permanent employees and 1099 Vendor Contracts. The prior 3-month average for contract labor is \$2.0M. The actual rate per Adjusted Patient Day of \$373 is below the budgeted rate of \$498 per Adjusted Patient Day.
- Year to date Contract labor is below budget \$3.6M and lower than last year (\$13.6M vs \$17.2M vs \$16.0M).

Benefits

- Overall Benefits expense for the month of January was \$468K unfavorable to budget and \$458K unfavorable to last year (\$2.7M actual vs \$2.2M budget and \$2.2M last year). The main driver of the favorable expense decrease was an increase in the PTO Liability Accrual due to front end loading of physician PTO banks in January. Overall increase in the PTO Liability for January was \$767K.



Month End Financial Narrative
For month ending January 31, 2024

- Year-to-date benefits are \$495K favorable to budget (\$14.3M vs. \$14.8M) and \$1.4M over last year's spend (\$12.9M).
- Overall, Salary/Wages/Benefits/Contract labor per Adjusted Patient Day for the month is \$2,020 vs a budget of \$2,304 and last year of \$2,417. The YTD amounts are \$2,072 actual vs \$2,184 budget and \$2,639 prior year.

Physician and Pro-fees

- Over budget \$118K and \$335K favorable to last year for the month (\$1.6M actual vs. 1.5M budget and \$1.9M last year). Unbudgeted services of Radiology Physicians and Orthopedic Physicians are driving the overage.
- Year-to-date is over budget and over the prior year (\$11.1M actual vs. \$10.0M budget and \$10.9M last year) for the same reasons as the MTD variance.

Supplies

- Current month actual spend was \$815K unfavorable to budget and \$560K unfavorable to prior year (\$4.0M actual vs. \$3.2M budget vs. \$3.4M last year). Drug expense continues as the area with the largest dollar of spend at 3.10% of Gross Revenue for January.
- Year-to-Date spend is over budget \$3.5M and \$2.5M over last year (\$25.2M actual vs \$21.7M budget and \$22.7M last year. YTD Drug expense as % of Gross Revenues is 3.04% vs 2.23% last year.
- Drug Spend continues to be the main driver of variances. Year over year we have 3 drugs that are used to treat various types of cancer and one drug that treats Multiple Sclerosis that have doubled in usage. The prices have only increased 2-8% but the doubling of usage has driven supply costs higher than budget. Unfortunately, the largest increase is for a drug that treats Lung cancer and has no alternative form that is less expensive.

Purchased Services

- \$336K unfavorable to budget for the month and \$56K unfavorable to last year (\$1.6M vs. \$1.3M budget vs. \$1.6M last year). Current month activity includes contracting with Signet beginning 12/1/23 to direct and manage the Inpatient Behavioral Health Unit and an increase for St. Charles EPIC Contract support.
- Year-to-date we were \$1.6M unfavorable to budget and \$910K unfavorable to the prior year (\$10.5M vs. \$8.9M budget vs. \$9.6M last year).

Lease/Rentals

- Below budget and below prior year (\$13.6K vs. \$25.9K budget and \$28.1K last year).
- YTD is similar due to reduction in lease rental costs (\$94.4K actual vs. \$178.2K budget and \$161.4K last year).

Depreciation

- Slightly below budget for the month by \$49K and slightly under last year (\$941K vs \$990K budget and \$981K last year).
- Year-to-date is similar (\$6.8M actual vs. \$6.9M budget and \$6.9M last year).



Month End Financial Narrative
For month ending January 31, 2024

Other Operating expense

- Over budget by \$188.1K (\$1.6M Actual vs \$1.4M Budget and \$1.4M last year). The unfavorable variance was primarily due to provider tax expense. We continue to pay more in provider tax expense month to month.
- Year-to-date we are over budget as well and slightly over last year due to Provider Tax costs (\$10.6M Actual vs. \$9.2M Budget and \$9.4M last year).

Bay Area Hospital

Consolidated Income Statement - January 2024

	Month to Date							Year to Date						
	Actual	Budget	Variance	Var %	Prior Year	Variance	Var %	Actual	Budget	Variance	Var %	Prior Year	Variance	Var %
Gross Patient Revenue														
Inpatient Revenue	27,261,325	24,352,262	2,909,063	11.9%	24,362,551	2,898,774	11.9%	174,470,768	158,869,302	15,601,465	9.8%	141,659,460	32,811,307	23.2%
Outpatient Revenue	33,807,538	32,388,508	1,419,030	4.4%	27,508,431	6,299,107	22.9%	232,302,889	220,804,905	11,497,984	5.2%	183,492,218	48,810,671	26.6%
Total Gross Patient Revenue	61,068,863	56,740,770	4,328,093	7.6%	51,870,982	9,197,881	17.7%	406,773,657	379,674,207	27,099,450	7.1%	325,151,678	81,621,979	25.1%
Deductions	38,532,815	36,068,623	(2,464,193)	-6.8%	33,365,240	(5,167,575)	-15.5%	265,694,331	243,088,137	(22,606,194)	-9.3%	207,953,027	(57,741,303)	-27.8%
Bad Debt	255,645	271,000	15,354	5.7%	283,391	27,745	9.8%	980,339	1,848,473	868,134	47.0%	2,336,869	1,356,530	58.0%
Charity	310,069	271,000	(39,069)	-14.4%	321,876	11,807	3.7%	1,366,880	1,848,473	481,593	26.1%	2,366,013	999,133	42.2%
Total Deductions	39,098,529	36,610,622	(2,487,907)	-6.8%	33,970,507	(5,128,022)	-15.1%	268,041,550	246,785,083	(21,256,467)	-8.6%	212,655,909	(55,385,641)	-26.0%
Net Healthcare Revenue	21,970,334	20,130,148	1,840,186	9.1%	17,900,475	4,069,859	22.7%	138,732,107	132,889,124	5,842,983	4.4%	112,495,769	26,236,338	23.3%
Other Oper Revenue	321,481	126,719	194,762	153.7%	80,957	240,524	297.1%	1,784,481	887,033	897,448	101.2%	887,166	897,315	101.1%
Total Net Revenue	22,291,815	20,256,867	2,034,948	10.0%	17,981,432	4,310,383	24.0%	140,516,588	133,776,157	6,740,431	5.0%	113,382,935	27,133,652	23.9%
Net to Gross Ratio	36.5%	35.7%			34.7%			34.5%	35.2%			34.9%		
Salaries	7,254,813	6,912,754	(342,059)	-4.9%	6,956,439	(298,373)	-4.3%	50,497,824	46,526,041	(3,971,783)	-8.5%	48,893,946	(1,603,878)	-3.3%
Contract Labor	2,251,031	2,517,908	266,877	10.6%	2,460,412	209,381	8.5%	13,597,252	17,183,950	3,586,698	20.9%	15,963,372	2,366,119	14.8%
Benefits	2,677,522	2,209,144	(468,377)	-21.2%	2,219,143	(458,378)	-20.7%	14,276,006	14,771,533	495,527	3.4%	12,893,510	(1,382,497)	-10.7%
Physician & Prof Fee	1,599,320	1,481,481	(117,839)	-8.0%	1,892,513	293,193	15.5%	11,105,912	10,027,705	(1,078,207)	-10.8%	10,885,702	(220,210)	-2.0%
Supplies	4,010,119	3,194,308	(815,811)	-25.5%	3,449,654	(560,465)	-16.2%	25,207,641	21,753,580	(3,454,061)	-15.9%	22,659,923	(2,547,718)	-11.2%
Purchased Services	1,664,442	1,321,090	(343,352)	-26.0%	1,600,948	(63,494)	-4.0%	10,513,444	8,900,107	(1,613,337)	-18.1%	9,595,110	(918,334)	-9.6%
Leases/Rentals	13,683	25,933	12,250	47.2%	28,105	14,421	51.3%	94,370	178,195	83,825	47.0%	161,372	67,002	41.5%
Depreciation	941,053	990,000	48,947	4.9%	981,041	39,988	4.1%	6,794,778	6,930,000	135,222	2.0%	6,931,927	137,149	2.0%
Other Oper Expense	1,580,690	1,392,048	(188,643)	-13.6%	1,416,940	(163,750)	-11.6%	10,572,202	9,186,137	(1,386,065)	-15.1%	9,441,729	(1,130,473)	-12.0%
Total Operating Expenses	21,992,673	20,044,667	(1,948,006)	-9.7%	21,005,197	(987,476)	-4.7%	142,659,430	135,457,249	(7,202,181)	-5.3%	137,426,590	(5,232,840)	-3.8%
Net Operating Income	299,142	212,200	86,941	41.0%	(3,023,765)	3,322,906	-109.9%	(2,142,842)	(1,681,092)	(461,751)	27.5%	(24,043,655)	21,900,812	-91.1%
Investment Income	(64,707)		(64,707)	0.0%	1,273,138	(1,337,845)	-105.1%	1,596,403	-	1,596,403	0.0%	(569,490)	2,165,892	-380.3%
Other Nonop Inc(Exp)	105,405	50,000	55,405	110.8%	45,254	60,151	132.9%	784,237	350,000	434,237	124.1%	735,929	48,309	6.6%
Interest Expense	(218,601)	(200,000)	(18,601)	9.3%	(203,032)	(15,569)	7.7%	(1,456,337)	(1,400,000)	(56,337)	4.0%	(1,530,043)	73,706	-4.8%
Net Income	121,238	62,200	59,038	94.9%	(1,908,404)	2,029,642	-106.4%	(1,218,539)	(2,731,092)	1,512,552	-55.4%	(25,407,259)	24,188,719	-95.2%
Bad Debt % of GR	0.4%	0.5%	-0.1%		0.5%			0.2%	0.5%	-0.2%		0.7%		
Bad Debt % of NR	1.2%	1.3%	-0.2%		1.6%			0.7%	1.4%	-0.7%		2.1%		
Bad Debt/Charity % of GR	0.9%	1.0%	0.0%		1.2%			0.6%	1.0%	-0.4%		1.4%		
Contractual %	-64.0%	-64.5%	0.5%		-65.5%			-65.9%	-65.0%	-0.9%		-65.4%		
Operating Margin	1.3%	1.0%	0.3%	28.1%	-16.8%	18.2%		-1.5%	-1.3%	-0.3%	21.4%	-21.2%	19.68%	-92.8%
Net Margin %	0.5%	0.3%	0.2%	77.1%	-10.6%	11.2%	-105.1%	-0.9%	-2.0%	1.2%	-57.5%	-22.4%	21.54%	-96.1%
Operating EBIDTA	1,240,195	1,202,200	37,995	3.2%	(2,042,723)	3,282,918	-160.7%	4,651,935	5,248,908	(596,973)	-11.4%	(17,111,728)	21,763,663	-127.2%
Operating EBIDTA %	5.6%	5.9%	-0.4%	-6.3%	-11.4%	16.9%		3.3%	3.9%	-0.6%	-15.6%	-15.1%	18.40%	-121.9%
EBIDTA	1,280,892	1,252,200	28,692	2.3%	(724,331)	2,005,224	-276.8%	7,032,575	5,598,908	1,433,667	25.6%	(16,945,289)	23,977,864	-141.5%
EBIDTA %	5.7%	6.2%	-0.4%	-7.0%	-4.0%	9.8%		5.0%	4.2%	0.8%	19.6%	-14.9%	19.95%	-133.5%
Discharges	588	542	46	8.5%	498	90	18.1%	3,836	3,760	76	2.0%	2,952	884	29.9%
Patient Days	2,693	2,168	525	24.2%	2,261	432	19.1%	16,221	15,037	1,184	7.9%	12,834	3,387	26.4%
Adjusted Days	6,033	5,052	980	19.4%	4,814	1,219	25.3%	37,819	35,936	1,883	5.2%	29,458	8,361	28.4%
Adjusted Discharges	1,317	1,263	54	4.3%	1,060	257	24.2%	8,944	8,986	(42)	-0.5%	6,776	2,168	32.0%
Per Adjusted Day	4.58	4.00	11.40	2.85	4.54			3,668	3,698	(30)	-0.8%	3,819	(151)	-3.9%
Net Rev Incl BD/APD	3,642	3,984	(342)	-8.6%	3,718	(77)	-2.1%	3,668	3,698	(30)	-0.8%	3,819	(151)	-3.9%
SWB/APD	2,020	2,304	284	12.3%	2,417	(398)	-16.4%	2,072	2,184	112	5.1%	2,639	(567)	-21.5%
Salary/APD	1,576	1,867	291	15.6%	1,956	(380)	-19.4%	1,695	1,773	78	4.4%	2,202	(507)	-23.0%
Supply Cost/APD	665	632	(32)	-5.1%	717	(52)	-7.2%	667	605	(61)	-10.1%	769	(103)	-13.4%
Other Expense/APD	527	569	42	7.3%	687	(160)	-23.3%	573	535	(39)	-7.2%	690	(117)	-16.9%
Per Adjusted Discharge														
Net Rev Incl BD/Adj DC	16,680	15,940	740	4.6%	16,882	(203)	-1.2%	15,512	14,789	723	4.9%	16,603	(1,091)	-6.6%
SWB/Adj DC	9,249	9,217	(32)	-0.4%	10,974	(1,725)	-15.7%	8,763	8,734	(29)	-0.3%	11,475	(2,712)	-23.6%
Salary/Adj DC	7,217	7,468	251	3.4%	8,881	(1,665)	-18.7%	7,167	7,090	(77)	-1.1%	9,572	(2,405)	-25.1%
Supply Cost/Adj DC	3,044	2,529	(515)	-20.4%	3,253	(209)	-6.4%	2,819	2,421	(398)	-16.4%	3,344	(526)	-15.7%
Other Expense/Adj DC	2,414	2,275	(139)	-6.1%	3,121	(707)	-22.7%	2,424	2,138	(286)	-13.4%	3,000	(576)	-19.2%
Pct of Net Revenue														
SWB	55.5%	57.8%	2.4%		65.0%	9.6%		56.5%	59.1%	2.6%		69.1%	12.6%	
Supplies	18.3%	15.9%	-2.4%		19.3%	1.0%		18.2%	16.4%	-1.8%		20.1%	2.0%	
Other Expense	14.5%	14.3%	-0.2%		18.5%	4.0%		15.6%	14.5%	-1.2%		18.1%	2.4%	
FTE's														
Total Salary FTE's	888.80	841.47	(47.34)	-5.6%	856.18	(32.63)	-3.8%	867.36	837.14	(30.23)	-3.6%	837.50	(29.87)	-3.6%
Total Contract FTE's	148.13	63.00	(85.12)	-135.1%	91.36	(56.77)	-62.1%	101.17	63.96	(37.20)	-58.2%	81.41	(19.76)	-24.3%
Total Facility Paid FTE's	1,036.93	904.47	(132.46)	-14.6%	947.53	(89.40)	-9.4%	968.53	901.10	(67.43)	-7.5%	918.90	(49.63)	-5.4%
Paid FTE per AOB	5.33	5.55	0.22	4.0%	6.10	0.77	12.7%	5.51	5.39	(0.11)	-2.1%	6.71	1.20	17.9%
Average Hourly Rate	\$ 51.89	\$ 59.02	7.13	12.1%	\$ 56.10	4.21	7.5%	\$ 54.01	\$ 57.71	3.69	6.4%	\$ 57.45	3.44	6.0%
Employed Avg Hourly Rate	\$ 46.21	\$ 46.50	0.30	0.6%	\$ 45.87	(0.34)	-0.7%	\$ 47.52	\$ 45.36	(2.16)	-4.8%	\$ 47.52	0.00	0.0%

Bay Area Hospital

Consolidated Income Statement Trend - January 2024

	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2024
	JanMTD	FebMTD	MarMTD	AprMTD	MayMTD	JunMTD	JulMTD	AugMTD	SepMTD	OctMTD	NovMTD	DecMTD	JanMTD
Gross Patient Revenue													
Inpatient Revenue	24,362,551	20,710,145	21,088,768	20,839,409	19,986,049	20,626,783	22,282,749	23,058,662	23,920,818	25,765,588	25,501,603	26,680,023	27,261,325
Outpatient Revenue	27,508,431	27,644,069	31,028,139	27,750,060	31,943,769	30,899,007	30,674,327	35,035,819	31,012,110	32,586,040	35,656,501	33,530,554	33,807,538
Total Gross Patient Revenue	51,870,982	48,354,214	52,116,907	48,589,469	51,929,818	51,525,790	52,957,076	58,094,481	54,932,928	58,351,628	61,158,104	60,210,577	61,068,863
Deductions	33,365,240	32,435,472	33,072,230	29,566,270	33,282,812	29,963,512	34,400,071	37,710,946	33,490,589	39,809,926	41,397,280	40,352,704	38,532,815
Bad Debt	283,391	(405,605)	1,035,073	(262,640)	135,463	(241,594)	625,458	(130,292)	1,337,656	(1,272,295)	149,534	14,632	255,645
Charity	321,876	209,505	300,082	332,402	266,039	226,317	77,946	241,923	139,427	181,976	54,946	360,593	310,069
Total Deductions	33,970,507	32,239,373	34,407,385	29,636,032	33,684,313	29,948,235	35,103,475	37,822,577	34,967,673	38,719,607	41,601,760	40,727,929	39,098,529
Net Healthcare Revenue	17,900,475	16,114,841	17,709,522	18,953,437	18,245,505	21,577,555	17,853,601	20,271,904	19,965,255	19,632,021	19,556,344	19,482,648	21,970,334
Other Oper Revenue	80,957	818,583	253,437	203,908	178,159	175,345	174,781	215,641	236,561	236,850	257,021	342,147	321,481
Total Net Revenue	17,981,432	16,933,424	17,962,959	19,157,345	18,423,663	21,752,901	18,028,382	20,487,545	20,201,816	19,868,871	19,813,365	19,824,795	22,291,815
Expenses													
Salaries	6,956,439	6,198,810	6,902,484	6,370,387	7,224,173	6,978,563	7,005,968	7,722,158	7,061,385	7,162,219	7,116,440	7,174,841	7,254,813
Contract Labor	2,460,412	2,327,280	2,624,324	2,357,975	1,515,548	2,318,163	1,409,714	1,979,237	2,013,695	1,721,116	2,294,094	1,928,366	2,251,031
Benefits	2,219,143	2,068,817	2,236,208	2,245,163	2,427,019	3,805,555	1,846,065	1,838,697	1,962,258	2,219,463	2,093,108	1,638,894	2,677,522
Physician & Prof Fee	1,892,513	1,425,340	1,365,276	1,646,570	1,702,490	1,688,136	1,424,560	1,290,550	1,769,147	1,815,527	1,691,829	1,514,980	1,599,320
Supplies	3,449,654	3,316,941	3,061,350	3,314,555	3,838,565	4,545,658	3,356,422	3,425,040	3,608,148	3,189,337	4,364,495	3,254,080	4,010,119
Purchased Services	1,600,948	1,192,919	1,232,713	1,528,901	1,783,110	1,670,425	1,459,345	1,174,580	1,663,255	1,538,667	1,511,125	1,502,030	1,664,442
Leases/Rentals	28,105	14,397	7,127	10,073	21,397	15,000	19,486	5,132	19,294	15,832	10,575	10,367	13,683
Depreciation	981,041	1,020,995	988,299	972,436	1,150,360	998,274	982,555	985,298	980,279	979,692	978,032	947,867	941,053
Other Oper Expense	1,416,940	1,201,536	1,384,052	1,451,844	1,407,522	1,441,300	1,362,847	1,455,396	1,562,641	1,360,314	1,471,353	1,778,960	1,580,690
Total Operating Expenses	21,005,197	18,767,036	19,801,833	19,897,905	21,070,183	23,461,075	18,866,962	19,876,088	20,640,103	20,002,167	21,531,052	19,750,385	21,992,673
Net Operating Income	(3,023,765)	(1,833,612)	(1,838,874)	(740,559)	(2,646,520)	(1,708,174)	(838,581)	611,457	(438,287)	(133,296)	(1,717,687)	74,410	299,142
Investment Income	1,273,138	(1,164,412)	1,063,050	316,012	(348,569)	(388,514)	21,403	(159,061)	(962,170)	(488,294)	1,654,176	1,595,056	(64,707)
Other Nonop Inc(Exp)	45,254	57,550	71,775	147,051	134,018	193,689	45,781	205,581	43,457	58,352	93,389	232,272	105,405
Interest Expense	(203,032)	(197,762)	(206,012)	(200,255)	(204,321)	(197,414)	(202,958)	(201,896)	(195,643)	(207,238)	(215,762)	(214,239)	(218,601)
Net Income	(1,908,404)	(3,138,236)	(910,061)	(477,752)	(3,065,392)	(2,100,414)	(974,354)	456,081	(1,552,643)	(770,476)	(185,884)	1,687,499	121,238
Operating Margin %	-16.8%	-10.8%	-10.2%	-3.9%	-14.4%	-7.9%	-4.7%	3.0%	-2.2%	-0.7%	-8.7%	0.4%	1.3%
Net Margin %	-10.6%	-18.5%	-5.1%	-2.5%	-16.6%	-9.7%	-5.4%	2.2%	-7.7%	-3.9%	-0.9%	8.5%	0.5%
Operating EBIDA	(2,042,723)	(812,617)	(850,575)	231,877	(1,496,160)	(709,900)	143,974	1,596,755	541,992	846,396	(739,655)	1,022,277	1,240,195
Operating EBIDA %	-11.4%	-4.8%	-4.7%	1.2%	-8.1%	-3.3%	0.8%	7.8%	2.7%	4.3%	-3.7%	5.2%	5.6%
EBDITA Margin	-4.0%	-11.3%	1.6%	3.6%	-9.3%	-4.2%	1.2%	8.0%	-1.9%	2.1%	5.1%	14.4%	5.7%
Discharges	498	452	494	478	460	512	490	539	528	568	552	571	588
Patient Days	2,261	1,798	1,936	1,942	1,760	1,947	1,900	2,157	2,273	2,511	2,355	2,332	2,693
Adjusted Days	4,814	4,198	4,784	4,528	4,573	4,864	4,516	5,220	5,687	5,648	5,263	5,263	6,033
Adjusted Discharges	1,060	1,055	1,221	1,115	1,195	1,279	1,165	1,358	1,213	1,286	1,324	1,289	1,317
Per Adjusted Day						3.80	3.88	4.00	4.30	4.42	4.27	4.08	4.58
Net Revenue/APD	3,718	3,839	3,701	4,186	3,990	4,437	3,954	3,730	3,825	3,452	3,463	3,702	3,642
Net Rev Incl BD/APD	3,718	3,839	3,701	4,186	3,990	4,437	3,954	3,730	3,825	3,452	3,463	3,702	3,642
SWB/APD	2,417	2,524	2,459	2,423	2,442	2,694	2,273	2,124	2,115	1,952	2,037	2,041	2,020
Salary/APD	1,956	2,031	1,991	1,928	1,911	1,911	1,864	1,785	1,739	1,562	1,666	1,700	1,576
Supply Cost/APD	717	790	640	732	839	935	743	630	691	561	773	618	665
Other Expense/APD	687	626	575	684	680	643	617	505	638	558	560	626	527
Per Adjusted Discharge													
Net Revenue/Adj DC	16,882	15,270	14,506	17,006	15,265	16,871	15,331	14,928	16,466	15,262	14,773	15,119	16,680
Net Rev Incl BD/Adj DC	16,882	15,270	14,506	17,006	15,265	16,871	15,331	14,928	16,466	15,262	14,773	15,119	16,680
SWB/Adj DC	10,974	10,039	9,635	9,846	9,343	10,244	8,812	8,498	9,103	8,631	8,690	8,336	9,249
Salary/Adj DC	8,881	8,079	7,804	7,832	7,312	7,269	7,227	7,144	7,484	6,906	7,109	7,064	7,217
Supply Cost/Adj DC	3,253	3,143	2,508	2,974	3,212	3,554	2,882	2,976	2,976	2,907	3,297	2,525	3,044
Other Expense/Adj DC	3,121	2,489	2,252	2,780	2,602	2,447	2,394	2,022	2,748	2,469	2,389	2,556	2,414
Pct of Net Revenue													
SWB	65.0%	65.7%	66.4%	57.9%	61.2%	60.7%	57.5%	56.9%	55.3%	56.6%	58.8%	55.1%	55.5%
Supplies	19.3%	20.6%	17.3%	17.5%	21.0%	21.1%	18.8%	16.9%	18.1%	16.2%	22.3%	16.7%	18.3%
Other Expense	18.5%	16.3%	15.5%	16.3%	17.0%	14.5%	15.6%	13.5%	16.7%	16.2%	16.2%	16.9%	14.5%
FTE's													
Total Salary FTE's	856.18	855.33	849.52	849.15	862.64	872.64	850.08	901.88	843.99	851.98	861.03	865.77	888.80
Total Contract FTE's	91.36	97.16	118.01	101.89	67.50	101.81	64.40	92.97	91.98	101.98	109.33	118.06	148.13
Total Facility Paid FTE's	947.53	952.49	967.52	951.04	930.14	974.46	914.47	994.85	926.29	943.96	970.37	983.84	1,036.93
Paid FTE per AOB	6.10	6.35	6.27	6.30	6.31	6.01	6.28	5.68	5.32	5.15	5.15	5.80	5.33
Average Hourly Rate	\$ 56.10	\$ 55.95	\$ 55.59	\$ 53.54	\$ 53.04	\$ 55.65	\$ 51.95	\$ 55.05	\$ 57.15	\$ 53.27	\$ 56.73	\$ 52.38	\$ 51.89

Bay Area Hospital
Statement of Cash Flows
January 2024

	<u>Current</u> <u>Month</u>	<u>Year</u> <u>to Date</u>
Cash flows from operating activities:		
Excess of revenues over expenses	121,238	(1,218,539)
Adjustment to reconcile excess of revenues over expenses to net cash provided by operating expenses:		
Depreciation & Amortization	941,053	6,794,777
Loss (gain) on disposal of property, plant & equipment	0	0
Receivables	(351,441)	(7,404,706)
Inventory of supplies	87,078	(352,614)
Other current assets	(1,467,298)	(2,276,756)
Net Pension Asset and Liability	0	0
Other non current assets	(40,491)	(103,715)
Accounts Payable	192,396	420,119
Estimated 3rd Party Settlements	81,818	(380,542)
Other current liabilities	2,709,638	3,926,146
Other noncurrent liabilities	(81,204)	(19,748)
Deferred Revenue	(600,000)	(416,669)
Net cash provided by operating activities	<u>1,592,787</u>	<u>(1,032,247)</u>
Cash flows from investing activities:		
Purchase of property, plant & equipment	(365,680)	(1,110,983)
Change in Value of Investments	77,513	(1,459,618)
Transfer Investments to Cash	0	4,000,000
Net cash provided by investing activities	<u>(288,167)</u>	<u>1,429,399</u>
Cash flows from financing activities:		
Deferred Inflows/Outflows of Resources	(25,054)	(125,270)
Debt/Subscription Principle Payments	(178,565)	(1,830,854)
Increase in Capital Lease Obligations		
Business Asset Disposal Gain/Loss	0	100,000
Net cash provided by financing activities	<u>(203,619)</u>	<u>(1,856,124)</u>
Net increase (decrease) in cash	<u>1,101,001</u>	<u>(1,458,972)</u>
Beginning Cash Balance	<u>9,470,509</u>	<u>12,030,483</u>
Ending Cash Balance	<u>10,571,510</u>	<u>10,571,511</u>

Bay Area Hospital
Financial Forecast Report
13 Week Cash Flow Forecast

	13 Week Cash Flow Forecast																
	Actual				Projected												
Week Beginning	1/21/2024	1/28/2024	2/4/2024	2/11/2024	2/18/2024	2/25/2024	3/3/2024	3/10/2024	3/17/2024	3/24/2024	3/31/2024	4/7/2024	4/14/2024	4/21/2024	4/28/2024	5/5/2024	5/12/2024
Week Ending	1/27/2024	2/3/2024	2/10/2024	2/17/2024	2/24/2024	3/2/2024	3/9/2024	3/16/2024	3/23/2024	3/30/2024	4/6/2024	4/13/2024	4/20/2024	4/27/2024	5/4/2024	5/11/2024	5/18/2024
Weekly Cash Flow																	
Cash Deposits																	
Baseline Payments	\$ 4,676,553	\$ 4,919,113	\$ 5,697,492	\$ 3,972,740	\$ 4,472,500	\$ 4,472,500	\$ 4,472,500	\$ 4,472,500	\$ 4,472,500	\$ 4,472,500	\$ 4,472,500	\$ 4,472,500	\$ 4,472,500	\$ 4,472,500	\$ 4,472,500	\$ 4,472,500	\$ 4,472,500
Provider Tax	-	-	-	-	3,117,883	-	-	-	-	-	-	-	-	-	-	-	3,069,000
Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Cash Deposits	\$ 4,676,553	\$ 4,919,113	\$ 5,697,492	\$ 3,972,740	\$ 7,590,383	\$ 4,472,500	\$ 4,472,500	\$ 4,472,500	\$ 4,472,500	\$ 4,472,500	\$ 4,472,500	\$ 4,472,500	\$ 4,472,500	\$ 4,472,500	\$ 4,472,500	\$ 4,472,500	\$ 7,541,500
Cash Outflows																	
AP Checks	\$ 1,754,034	\$ 3,766,145	\$ 1,298,143	\$ 1,331,678	\$ 2,231,195	\$ 3,569,788	\$ 1,639,771	\$ 2,696,414	\$ 1,808,498	\$ 3,003,457	\$ 1,864,767	\$ 2,745,621	\$ 1,459,622	\$ 2,960,117	\$ 2,260,132	\$ 2,614,525	\$ 2,086,258
Provider Tax	-	-	-	3,149,377	-	-	-	-	-	-	-	-	-	-	-	-	3,100,000
Payroll	847,968	3,328,198	1,020,649	3,402,715	672,000	3,590,000	672,000	3,590,000	672,000	3,590,000	672,000	3,590,000	672,000	3,590,000	672,000	3,590,000	672,000
BMO Bank Loan Payments	-	325,711	-	-	-	313,520	-	-	-	313,520	-	-	-	313,520	-	-	-
Other	(31,352)	12,146	11,612	16,614	45,000	10,500	10,500	45,000	10,500	10,500	45,000	10,500	10,500	45,000	10,500	10,500	45,000
Total Cash Outflows	\$ 2,570,650	\$ 7,432,200	\$ 2,330,404	\$ 7,898,384	\$ 2,948,195	\$ 7,483,809	\$ 2,322,271	\$ 6,331,414	\$ 2,490,998	\$ 6,917,477	\$ 2,581,767	\$ 6,346,121	\$ 2,142,122	\$ 6,908,637	\$ 2,942,632	\$ 9,315,025	\$ 2,803,258
Net Cash In/(Out)	\$ 2,105,903	\$ (2,513,087)	\$ 3,367,089	\$ (3,925,644)	\$ 4,642,188	\$ (3,011,309)	\$ 2,150,229	\$ (1,858,914)	\$ 1,981,502	\$ (2,444,977)	\$ 1,890,733	\$ (1,873,621)	\$ 2,330,378	\$ (2,436,137)	\$ 1,529,868	\$ (4,842,525)	\$ 4,738,242
Beginning Available Cash	\$ 3,911,952	\$ 5,696,915	\$ 3,669,581	\$ 7,031,473	\$ 3,111,261	\$ 7,753,449	\$ 4,742,140	\$ 6,892,369	\$ 5,033,456	\$ 7,014,958	\$ 4,569,980	\$ 6,460,714	\$ 4,587,093	\$ 6,917,471	\$ 4,481,334	\$ 6,011,202	\$ 1,168,678
Net Cash In/(Out)	2,105,903	(2,513,087)	3,367,089	(3,925,644)	4,642,188	(3,011,309)	2,150,229	(1,858,914)	1,981,502	(2,444,977)	1,890,733	(1,873,621)	2,330,378	(2,436,137)	1,529,868	(4,842,525)	4,738,242
Plus/(Less) Reconciling Items	(320,940)	485,753	(5,197)	5,432	-	-	-	-	-	-	-	-	-	-	-	-	-
Plus: Transfers from Investment Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Ending Available Cash	\$ 5,696,915	\$ 3,669,581	\$ 7,031,473	\$ 3,111,261	\$ 7,753,449	\$ 4,742,140	\$ 6,892,369	\$ 5,033,456	\$ 7,014,958	\$ 4,569,980	\$ 6,460,714	\$ 4,587,093	\$ 6,917,471	\$ 4,481,334	\$ 6,011,202	\$ 1,168,678	\$ 5,906,920
Investment Balance	\$ 50,938,357	\$ 50,860,844	\$ 50,860,844	\$ 50,860,844	\$ 50,860,844	\$ 50,860,844	\$ 50,860,844	\$ 50,860,844	\$ 50,860,844	\$ 50,860,844	\$ 50,860,844	\$ 50,860,844	\$ 50,860,844	\$ 50,860,844	\$ 50,860,844	\$ 50,860,844	\$ 50,860,844
Total Cash and Investments	\$ 56,635,272	\$ 54,530,425	\$ 57,892,317	\$ 53,972,105	\$ 58,614,293	\$ 55,602,984	\$ 57,753,213	\$ 55,894,300	\$ 57,875,802	\$ 55,430,824	\$ 57,321,558	\$ 55,447,937	\$ 57,776,315	\$ 55,342,178	\$ 56,872,046	\$ 52,029,522	\$ 56,767,764
Forecast to Actual																	
Forecasted Cash Deposits	\$ 4,444,500	\$ 4,444,500	\$ 4,472,500	\$ 7,590,383	\$ 20,951,883												
\$ Variance	\$ 232,053	\$ 474,613	\$ 1,224,992	\$ (3,617,643)	\$ (1,685,985)												
% Variance	5.2%	10.7%	27.4%	-47.7%	-8.0%												
Forecasted Cash Outflows	\$ 2,436,400	\$ 7,508,398	\$ 5,344,352	\$ 6,030,164	\$ 21,319,314												
\$ Variance	\$ 134,250	\$ (76,198)	\$ (3,013,948)	\$ 1,868,220	\$ (1,087,676)												
% Variance	5.5%	-1.0%	-56.4%	31.0%	-5.1%												
Forecasted Change in Operating Cash	\$ 2,008,100	\$ (3,063,898)	\$ (871,852)	\$ 1,560,219	\$ (367,431)												
\$ Variance	\$ 97,803	\$ 550,811	\$ 4,238,941	\$ (5,485,863)	\$ (598,309)												
% Variance	4.9%	-18.0%	-486.2%	-351.6%	162.8%												

Notes:

- ¹ Reconciling items include the reversal of prior week outstanding checks and ACH net of current week outstanding checks and ACH.
- ² Forecasted amounts are sourced from "BAH 13 Week Cash Flow Forecast - v1.25.24.pdf"

Bay Area Hospital
Balance Sheet (Including Foundation)
January 2024

Audited
Jan-24 Dec-23 Jun-23

Assets And Deferred Outflows Of Resources

Current Assets			
Cash & Cash Equivalents	10,571,511	9,470,509	12,030,483
Accounts Receivable (Net)	27,326,349	26,974,907	19,921,642
Inventory	5,557,694	5,644,771	5,205,080
Other Current Assets	6,806,960	5,339,662	4,530,204
Total Current Assets	50,262,513	47,429,850	41,687,409
Assets Limited As to Use	50,860,844	50,938,357	53,401,226
Capital Assets			
Depreciable Capital Assets (Net)	69,715,804	70,412,844	74,844,553
Nondepreciable Capital Assets	2,703,240	2,343,360	1,690,791
Total Capital Assets (Net)	72,419,044	72,756,204	76,535,344
Leases and Subscriptions (Net)	9,809,745	10,047,959	11,477,240
Other Non Current Assets	1,200,135	1,159,644	1,096,420
Total Assets	184,552,282	182,332,014	184,197,639
Deferred Outflows Of Resources	13,552,939	13,559,422	13,585,354
Total Assets And Deferred Outflows	198,105,221	195,891,436	197,782,993

Liabilities, Deferred Inflows of Resources, And Net Position

Current Liabilities			
Accounts Payable	(7,612,946)	(7,420,550)	(7,192,828)
Accrued Liabilities			
Payroll, payroll taxes, withholdings	(4,710,268)	(3,870,071)	(3,580,718)
Paid Time Off	(5,251,248)	(4,483,857)	(5,389,005)
Other	(8,825,278)	(7,723,227)	(5,890,925)
3rd Party Settlements Payable (net)	(5,296,425)	(5,214,607)	(5,676,967)
Long-Term Obligations - Current Portion	(3,552,357)	(3,562,333)	(3,545,686)
Deferred Revenue	0	(600,000)	(416,669)
Total Current Liabilities	(35,248,522)	(32,874,646)	(31,692,797)
Long Term Obligations (Net of Current Portion)	(50,108,822)	(50,277,411)	(51,946,347)
Other Noncurrent Liabilities	(3,073,642)	(3,154,846)	(3,093,390)
Net Pension Liability	(7,133,416)	(7,133,416)	(7,133,416)
Total Liabilities	(95,564,402)	(93,440,319)	(93,865,950)
Deferred Inflows Of Resources	(9,998,217)	(10,029,754)	(10,155,902)
Total Liabilities & Deferred Cash Inflows	(105,562,619)	(103,470,073)	(104,021,852)
Net Position	(93,761,140)	(93,761,140)	(128,860,256)
Net Income/Loss	1,218,539	1,339,777	35,099,115
Total Liabilities, Deferred Inflows, Net Position	(198,105,220)	(195,891,436)	(197,782,993)
	0	0	0

Bay Area Hospital
Compliance Certification
as of January 31, 2024

D. Income Available for Debt Service (Quarterly)	TTM <u>Jun-23</u>	TTM <u>Sep-23</u>	TTM <u>Oct-23</u>	TTM <u>Nov-23</u>	TTM <u>Dec-23</u>	TTM <u>Jan-24</u>
Excess Revenue over Expenses	\$ (35,099,115)	\$ (21,329,204)	\$ (18,352,721)	\$ (16,661,301)	\$ (12,940,039)	\$ (10,910,396)
Add:						
Interest Expense	\$ 2,535,806	\$ 2,715,478	\$ 2,772,387	\$ 2,846,091	\$ 2,446,531	\$ 2,462,100
Depreciation	\$ 12,062,287	\$ 12,021,636	\$ 12,005,204	\$ 12,000,892	\$ 11,965,125	\$ 11,925,137
Amortization	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(Gain) or Loss on extinguishment of debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(Gain) or Loss on disposition of assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(Gain) or Loss on discontinued operations	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Adj. to value of assets or liabilities (accounting adjustments)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unrealized (Gains) or Loss on marketable securities	\$ 215,664	\$ (207,689)	\$ (389,250)	\$ 318,716	\$ (1,162,258)	\$ 170,769
(Gains) or Losses - M2M derivatives	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-recurring - Consultant, Severance, and Legal Fees	\$ 1,708,941	\$ 2,974,112	\$ 3,254,618	\$ 3,298,308	\$ 3,328,489	\$ 3,094,544
(D.1) Income Available for Debt Service	\$ (18,576,417)	\$ (3,825,668)	\$ (709,761)	\$ 1,802,707	\$ 3,637,848	\$ 6,742,154

(D.2) Line D.1 must not be less than **\$ (25,000,000) \$ (15,000,000) \$ (15,000,000) \$ (15,000,000) \$ (5,000,000) \$ (5,000,000)**

(D.3) Borrower is in Compliance (Yes/No) **Yes Yes Yes Yes Yes Yes**

B.1 Days Cash on Hand (Monthly)

Cash & Equivalents	\$ 12,030,483	\$ 13,117,050	\$ 14,009,932	\$ 12,761,686	\$ 9,470,509	\$ 10,571,511
Add: Marketable Securities/Board designated Funds	\$ 53,401,226	\$ 48,303,977	\$ 47,793,630	\$ 49,425,148	\$ 50,938,357	\$ 50,860,844
Less: Trustee Held funds	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Outstanding Principal on short term debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Proceeds from A/R factoring	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Collateral Posting for Interest Rate Agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Outstanding Principal on Put Indebtedness	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash & Equivalents	\$ 65,431,709	\$ 61,421,027	\$ 61,803,562	\$ 62,186,834	\$ 60,408,866	\$ 61,432,355

B.2 Cash Operating Expenses

Total Operating Expenses	\$ 240,424,619	\$ 243,196,104	\$ 243,955,106	\$ 244,914,610	\$ 244,669,983	\$ 245,657,459
Add: Interest Expenses	\$ 2,535,806	\$ 2,715,478	\$ 2,772,387	\$ 2,846,091	\$ 2,446,531	\$ 2,462,100
Less: Depreciation & Amortization	\$ 12,062,287	\$ 12,021,636	\$ 12,005,204	\$ 12,000,892	\$ 11,965,125	\$ 11,925,137
Less: Non-cash expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Losses on refinancing debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Provision for uncollectable accounts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cash Operating Expenses	\$ 230,898,139	\$ 233,889,947	\$ 234,722,290	\$ 235,759,809	\$ 235,151,388	\$ 236,194,422

B.3 Line B2 divided by 365 **\$ 632,598 \$ 640,794 \$ 643,075 \$ 645,917 \$ 644,250 \$ 647,108**

B.4 Ratio of Line B.1 to Line B3 **103 96 96 96 94 95**

B.5 Line B.4 must not be less than **75 70 70 70 70 70**

B.6 Borrower is in Compliance (Yes/No) **N/A Yes Yes Yes Yes Yes**

C.1 Unrestricted Liquid Funds (Monthly)

Cash & Equivalents	\$ 12,030,483	\$ 13,117,050	\$ 14,009,932	\$ 12,761,686	\$ 9,470,509	\$ 10,571,511
Add: Marketable Securities/Board designated Funds	\$ 53,401,226	\$ 48,303,977	\$ 47,793,630	\$ 49,425,148	\$ 50,938,357	\$ 50,860,844
Unrestricted Liquid Funds	\$ 65,431,709	\$ 61,421,027	\$ 61,803,562	\$ 62,186,834	\$ 60,408,866	\$ 61,432,355

C.2 Line C.1 must not be less than **\$ 45,000,000 \$ 45,000,000 \$ 45,000,000 \$ 45,000,000 \$ 45,000,000 \$ 45,000,000**

C.3 Borrower is in Compliance (Yes/No) **N/A Yes Yes Yes Yes Yes**

Signature of Bay Area Hospital:

Name: Mary Lou Tate
Title: Chief Financial Officer
Date: 02/19/2023

KPI Report

	FY24 Goal	Industry Bench- marks	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Jan-24	FY22 Year End Actual	FY23 Year End Actual	FY24 YTD Actual
Charges	54,685,046		51,869,630	48,353,966	52,116,291	48,586,671	51,933,307	51,525,526	52,957,076	58,094,481	54,955,468	58,351,922	60,634,241	59,549,101	60,581,680	562,897,702	577,661,143	405,123,969
Net Pt Revenue	19,258,860		17,900,475	16,114,841	17,709,522	18,953,437	18,245,505	21,943,792	17,853,601	20,271,904	19,965,255	19,632,021	19,556,344	19,482,648	21,970,334	181,949,190	205,462,867	138,732,107
Provider Tax	940,832		893,218	938,120	949,377	1,061,313	985,930	924,860	1,004,447	1,091,140	1,069,717	1,017,081	993,907	1,362,728	1,177,504	10,267,119	10,898,689	7,716,524
Net Pt Rev less Provide	18,318,028		17,007,257	15,176,721	16,760,145	17,892,124	17,259,575	21,018,932	16,849,154	19,180,764	18,895,538	18,614,940	18,562,437	18,119,920	20,792,829	171,682,072	194,564,178	131,015,582
Cash Collected	17,768,487		16,748,712	18,182,066	19,838,591	16,607,179	16,963,045	18,007,319	17,116,004	16,135,430	17,313,788	17,322,292	17,318,881	18,398,234	19,958,467	170,845,981	196,654,713	123,563,096
Ave Age of Cash Collected																		
Net to Gross	35.22%		34.51%	33.33%	33.98%	39.01%	35.13%	42.59%	33.7%	34.9%	36.3%	33.6%	32.3%	32.7%	36.3%	32.32%	35.57%	34.2%
Net to Gross w/o provider tax			32.79%	31.39%	32.16%	36.83%	33.23%	40.79%	31.82%	33.02%	34.38%	31.90%	30.61%	30.43%	34.32%	30.50%	33.68%	32.34%
Net Collections	97.00%	86-100%	98.48%	119.80%	118.37%	92.82%	98.28%	85.67%	101.6%	84.1%	91.6%	93.1%	93.3%	101.5%	96.0%	99.51%	101.07%	94.3%
Net Collections-90day	97.00%	95-98%	100.36%	110.43%	121.60%	99.99%	98.03%	98.76%	93.8%	86.9%	91.2%	94.2%	92.1%	92.1%	104.9%	99.51%	101.07%	94.3%
AR Balance			78,017,147	68,097,565	59,652,583	57,206,116	56,261,996	58,337,069	57,777,512	57,892,273	59,954,613	66,021,283	71,233,462	71,325,977	71,847,757	66,564,775	58,337,069	71,847,757
Epic AR 90days+			22,498,503	16,618,403	14,619,519	13,449,915	12,678,678	12,226,248	12,316,765	11,221,670	12,465,571	13,747,333	15,075,055	15,973,665	16,284,030	20,891,011	12,226,248	16,284,030
% AR 90+Days	21.0%	15-30%	28.8%	24.4%	24.5%	23.5%	22.5%	21.0%	21.3%	19.4%	20.8%	20.8%	21.2%	22.4%	22.7%	31.4%	21.0%	22.7%
HB DNFB Days	6.0	3.00	12.0	8.3	6.5	7.2	5.6	7.2	6.20	5.20	6.40	8.00	9.40	8.60	7.90	9.3	7.2	7.90
EB AR Days	34.0	30-60	47.1	40.2	35.5	34.0	34.0	34.9	34.00	32.90	33.00	35.40	37.30	36.50	36.80	43.6	34.9	36.80
Pre-Service Cash Collection	15%	5-35%	3.2%	3.4%	7.7%	7.3%	3.2%	17.5%	15.0%	28.8%	10.6%	12.4%	11.5%	8.4%	17.6%	3.5%	6.3%	14.9%
Registration Collection	100,000		37,519	39,983	97,502	32,601	89,588	127,794	61,425	93,282	95,293	112,775	85,067	58,568	131,424		63,655	637,834
HB Clean Claims	85.0%	90-95%	75.0%	74.0%	76.0%	77.0%	79.0%	80.0%	79.0%	77.0%	82.0%	79.0%	80.0%	80.0%	79.0%	70.0%	75.8%	79.4%
PB Clean Claim	85.0%	90-95%	44.0%	37.0%	31.0%	38.0%	34.0%	29.0%	27.0%	28.0%	28.0%	20.0%	15.0%	21.0%	22.0%	42.0%	37.7%	23.0%
HB Overall Denial	10.0%	5-10%	10.7%	12.7%	12.0%	11.7%	11.8%	11.4%	13.0%	11.7%	9.9%	11.3%	11.0%	10.8%	11.5%	12.0%	12.0%	11.3%
PB Overall Denial	10.0%	5-10%	10.0%	12.2%	11.8%	11.5%	11.9%	11.1%	11.7%	11.7%	9.0%	8.5%	8.8%	8.4%	8.5%	13.8%	11.4%	9.5%
Case Mix Index			1.6324	1.5042	1.5056	1.5761	1.4461	1.4426	1.4038	1.4034	1.5136	1.4631	1.5510	1.5268	1.4869			
HB Charges on time	96%	98%	95.0%	95.0%	96.0%	96.0%	95.0%	96.0%	96.0%	96.0%	96.0%	97.0%	96.0%	96.0%	97.0%	95.0%	95.6%	96.3%
Discharges			498	452	494	478	460	512	491	539	530	570	605	618	628	5,350	5,348	3,981
Patient Days			2,261	1,798	1,936	1,942	1,760	1,947	1,900	2,157	2,273	2,517	2,457	2,413	2,763	25,566	22,217	16,480
Emergency Room Visits			1,985	1,937	2,140	2,072	2,210	2,154	2,300	2,281	2,093	2,135	2,203	2,300	2,303	27,180	25,241	15,615
Operating Room Cases			333	328	309	305	326	349	265	303	332	353	352	319	304	4,074	3,753	2,228
Outpatient Registrations			11,832	10,947	12,863	11,604	12,333	11,654	10,592	12,244	11,023	12,539	11,633	10,865	12,044	108,184	139,275	80,940
Adj. Factor			2.13	2.33	2.47	2.33	2.60	2.50	2.38	2.52	2.30	2.26	2.40	2.26	2.24	2.38	2.36	2.34
Adj. Patient Days			4,813.96	4,197.98	4,784.46	4,528.00	4,573.01	4,863.61	4,515.53	5,434.39	5,227.90	5,688.42	5,896.80	5,453.38	6,189.12	60,908.33	52,402.98	38,506.74
Gross Rev/Adj Pt Day			10,774.84	11,518.38	10,892.83	10,730.28	11,356.47	10,594.08	11,727.76	10,690.15	10,511.96	10,258.02	10,282.57	10,919.67	9,788.42	9,241.72	11,023.44	10,520.86
Net Rev/Adj Pt Day			3,718	3,839	3,701	4,186	3,990	4,512	3,954	3,730	3,819	3,451	3,316	3,573	3,550	2,987	3,921	3,603
Adj Patient Discharge			1,060	1,055	1,221	1,115	1,195	1,279	1,167	1,358	1,219	1,288	1,452	1,397	1,407	12,746	12,614	9,302
Gross Rev/Adj Pt Discharge			48,920	45,819	42,689	43,595	43,451	40,286	45,382	42,780	45,082	45,297	41,759	42,636	43,066	44,163	45,794	43,553
Net Rev/Adj Pt Discharge			16,882	15,270	14,506	17,006	15,265	17,157	15,300	14,928	16,378	15,240	13,469	13,949	15,618	14,275	16,288	14,914
Cash Aging Buckets (age of account when cash was collected)-Does not include CCO capitated payments																		
<90			12,659,921	13,492,770	14,890,468	12,961,854	13,789,000	14,638,821	13,592,635	14,504,151	15,022,193	16,350,951	16,143,391	17,039,597	18,347,953	132,998,929	151,866,499	111,000,870
90-119			414,717	561,880	645,746	606,350	379,525	428,950	405,461	535,979	296,732	390,220	396,821	473,312	801,827	10,594,094	5,921,231	3,300,351
120-179			505,564	830,790	926,346	444,641	463,208	433,199	449,646	446,068	521,168	262,591	330,689	288,344	383,561	11,007,673	6,324,303	2,682,066
180-269			362,672	434,769	372,563	333,405	340,302	276,139	233,144	214,005	562,919	56,367	104,396	267,914	133,041	11,669,505	5,545,254	1,571,787
270-364			112,637	404,756	373,731	147,867	172,492	65,262	218,181	177,361	60,697	65,577	230,334	36,595	119,585	2,511,570	2,648,997	908,330
365+			229,219	373,796	489,038	830,396	72,806	301,605	319,074	185,109	70,587	204,020	128,436	121,405	137,014	1,419,771	3,487,385	1,165,646
% of Cash Collected by Account Age Bucket																		
<90			88.63%	83.81%	84.14%	84.58%	90.61%	90.68%	89.32%	90.30%	90.85%	94.35%	93.13%	93.48%	92.09%	78.14%	86.39%	92.02%
90-119			2.90%	3.49%	3.65%	3.92%	2.49%	2.66%	2.66%	3.34%	1.79%	2.25%	2.60%	2.60%	4.02%	6.22%	3.37%	2.74%
120-179			3.54%	5.16%	5.23%	2.90%	3.04%	2.68%	2.95%	2.78%	3.15%	1.52%	1.91%	1.58%	1.93%	6.47%	3.60%	2.22%
180-269			2.54%	2.70%	2.11%	2.18%	2.24%	1.71%	1.53%	1.33%	3.40%	0.33%	0.60%	0.67%	6.86%	3.15%	1.30%	
270-364			0.79%	2.51%	2.11%	0.96%	1.13%	0.40%	1.43%	1.10%	0.37%	0.38%	1.33%	1.48%	0.20%	0.60%	1.51%	0.75%
365+			1.60%	2.32%	2.76%	5.42%	0.48%	1.87%	2.10%	1.15%	0.43%	1.18%	0.74%	0.67%	0.69%	0.83%	1.98%	0.97%
Days in Month			31	28	31	30	31	30	31	31	30	31	30	31	31	365	365	215
Ave Daily Charges			1,673,214	1,726,927	1,681,171	1,619,556	1,675,268	1,717,518	1,708,293	1,874,016	1,831,849	1,882,320	2,021,141	1,920,939	1,954,248	1,542,185	1,582,633	1,884,298