



Month End Financial Narrative
For month ending November 30, 2023

Overall, Bay Area hospital lost \$185K in November vs. budgeted income of \$261K and last year's loss of \$1.9M. The largest variance to budget in November is the 2023 CMS Cost Report was finalized and showed BAH owing just over \$2M; just under \$900k had been accrued for this settlement, thus causing a \$1.1M impact to the financials this month.

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 will be effective on 12/15/23; Pacific Source will be effective 01/01/24; and we expect MODA to be effective in January 2024 as well. Although we have not yet experienced the benefits of these contract renegotiations, Net Revenue for the month was \$268K favorable to budget. Actual expenses exceeded budgeted expenses by \$2.4M which were partially offset by gains in on investments of \$1.7M. Below is a breakdown of the financials.

Bay Area Hospital														
Consolidated Income Statement - November 2023														
	Month to Date							Year to Date						
	Actual	Budget	Variance	Var %	Prior Year	Variance	Var %	Actual	Budget	Variance	Var %	Prior Year	Variance	Var %
Total Gross Patient Revenue	61,158,104	54,648,112	6,509,992	11.9%	49,034,046	12,124,058	24.7%	285,494,217	266,506,058	18,988,159	7.1%	221,900,870	63,593,346	28.7%
Total Deductions	41,601,760	35,229,468	(6,372,292)	-18.1%	32,275,684	(9,326,076)	-28.9%	188,215,091	173,770,678	(14,444,413)	-8.3%	145,506,922	(42,708,170)	-29.4%
Net Healthcare Revenue	19,556,344	19,418,644	137,700	0.7%	16,758,362	2,797,982	16.7%	97,279,125	92,735,380	4,543,745	4.9%	76,393,948	20,885,177	27.3%
Other Oper Revenue	257,021	126,719	130,302	102.8%	84,050	172,971	205.8%	1,120,853	633,595	487,258	76.9%	526,124	594,729	113.0%
Total Net Revenue	19,813,365	19,545,363	268,002	1.4%	16,842,412	2,970,954	17.6%	98,399,978	93,368,975	5,031,003	5.4%	76,920,072	21,479,906	27.9%
Net to Gross Ratio	32.4%	35.8%			34.3%			34.5%	35.0%			34.7%		
Total Operating Expenses	21,531,052	19,134,269	(2,396,783)	-12.5%	20,571,549	(959,504)	-4.7%	100,916,372	95,626,117	(5,290,256)	-5.5%	96,426,381	(4,489,991)	-4.7%
Net Operating Income	(1,717,687)	411,094	(2,128,781)	-517.8%	(3,729,137)	2,011,450	-53.9%	(2,516,394)	(2,257,142)	(259,253)	11.5%	(19,506,309)	16,989,915	-87.1%
Net Income	(185,884)	261,094	(446,978)	-171.2%	(1,877,304)	1,691,420	-90.1%	(3,027,276)	(3,007,142)	(20,135)	0.7%	(21,465,091)	18,437,815	-85.9%

VOLUMES

Inpatient Discharge

- For the month, Inpatient discharges were 33 patients ahead of budget (558 vs. 525) and 155 above last year (403). There were 18 more inpatient surgeries this November vs last November.
- Year to date we remain above budget and above last year (2,688 vs. 2,676 budget vs. 1,958 last year). PSU was closed July through October last year.

ED Visits

- ED visits were above budget for the month and above last year (2,203 visits this month vs. 2,085 budgeted vs. 2,132 last year). ED volumes have increased over last year, with a higher percentage of ED patients being admitted to the hospital.
- YTD visits show 11,012 vs. 10,635 budget vs. last year-to-date of 10,490

Cardiac Cath Cases

- This month there were 109 Cath Lab cases vs. budget of 102 and last year same month 98. Cath Lab volumes remain strong despite a few days on divert status.
- Year -to date we had 508 cases vs. a budget of 518 and a prior year actual of 445.

Imaging

- Is up over the same month last year by 1,141 billed procedures (7,714 vs. 6,573), with volume growth in all areas: Cat Scanning, Mammography, Diagnostic Ultrasound and Diagnostic Radiology.
- Year-to-date Imaging billed procedures are 16.27% ahead of last year (154,546 vs. 132,915).



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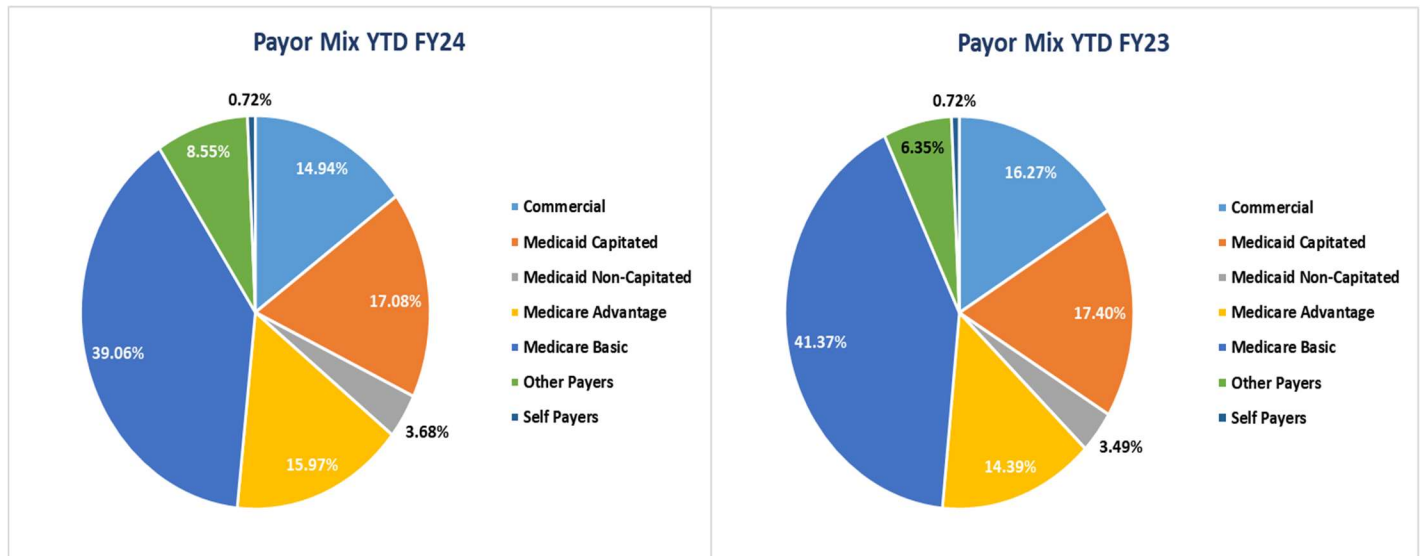
REVENUES

Gross Revenues

- November’s Gross Revenues were ahead of budget \$6.5 Million or 11.9% and over last year by \$12.1M or 24.7%. Compared to budget, Inpatient Gross Revenues were \$1.9M over budget and \$3.5M above last year. Outpatient Revenues were \$4.6 Million over Budget and \$8.6M ahead of last year.
- Cath Lab, Emergency Room, Inpatient Nursing Units, Imaging, Operating Room, 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 \$6.5M variance \$7.3M was due to higher volumes and a \$0.8M unfavorable due to rate. The Gross Revenue budget for November was \$11,228 per adjusted patient day and actual was \$10,782.

Deductions from Revenue

- As a %, Deductions from Revenue were higher than budget at 67.6% vs. 64.2% (32.4% and 35.7% revenue realization rates). FY22 deductions rate was 65.7% or 34.3% 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; and we expect MODA to be effective in January 2024 as well.
- 2023 CMS Cost Report was finalized in November and showed BAH owing just over \$2M; just under \$900k had been accrued for this settlement, thus causing a \$1.1M impact to the financials this month.
- Overall, net healthcare revenue was favorable to budget \$138K for the month.
- Year to Year Medicare and Medicare Advantage remains stable 39.1% to 41.3% and 16.0% to 14.4%, respectively (combined total of 55.0 % vs 55.8% last year), Medicaid is even year to year at 20.7% this year compared to 20.9% last year. Commercial payors have decreased from 16.3% last year to 14.9% this year - a decline of 1.33%. We see the corresponding increased in the Other Payers bucket, primarily in Tricare/VA.





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Other Revenues

- Current month actuals were \$257K vs \$127K budget vs \$84K last year. We received \$151K in payments for 340B retail scripts filled.
- YTD \$1.1M actual vs \$634K budget vs \$595K last year. The 340B Contract Pharmacy program is the largest driver of the increase. Year to date 340B Contract Pharmacy revenue totals \$474K. Cafeteria and Espresso Shop sales total \$448K YTD.

Net Revenue

- Net Revenue for the month was ahead of budget by \$268K and ahead of last year by \$3.0M (Actual of \$19.8M vs. Budget of \$19.4M vs. Last Year of \$16.8M).
- Year-to-date Net Revenues are \$5.0M ahead of budget and \$21.5M ahead of last year (Actual of \$98.4M vs. Budget of \$93.4M vs. Last Year of \$76.9M).

EXPENSES

Salaries

- Salaries are 9.3% over budget and 1.3% over last year (Actual \$7.1M vs Budget \$6.5M 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 per Adjusted Patient Day of \$1,254 is below the budgeted rate of \$1,337 per Adjusted Patient Day.
- Year to date salaries were \$3.2M over budget and \$1.2M over last year (\$36.1M vs \$32.9M vs \$34.9M). YTD the actual rate per Adjusted Patient Day is higher than budget and lower than prior year (\$1,358 vs \$1,271 budget vs \$1,769 prior year) due to lower Contract Labor Rates.

Contract labor

- Below budget \$116K (\$2.3M vs \$2.4M). Compared to last year, contract labor costs are down \$829K. 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 \$1.9M. Contract labor is expected to increase in the last quarter due to sustained increased level of patient volumes. The actual rate per Adjusted Patient Day of \$404 is below the budgeted rate of \$495 per Adjusted Patient Day
- Year to date Contract labor is below budget \$2.8M and lower than last year (\$9.4M vs \$12.2M vs \$11.2M)

Benefits

- Overall Benefits expense for the month of November were \$2K favorable to budget and \$86K higher than last year (\$2.1M actual vs \$2.1M budget and \$2.0M last year).
- Year-to-date benefits are \$437K favorable to budget (\$10.0M vs. \$10.4M) and \$1.0M over last year's spend (\$8.9M).

Overall, Salary/Wages/Benefits/Contract labor per Adjusted Patient Day for the month is \$2,058 vs a budget of \$2,263 and last year of \$2,685. The YTD amounts are \$2,088 actual vs \$2,143 budget and \$2,790 prior year.



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Physician and Pro-fees

- Over budget \$266K and \$318K unfavorable to last year for the month (\$1.7M actual vs. 1.4M budget and \$1.4M last year). Unbudgeted services of Radiology Physicians and Orthopedic Physicians are driving the \$266K overage.
- Year-to-date is over budget and over the prior year (\$8.0M actual vs. \$7.1M budget and \$7.1M last year) for the same reasons as the MTD variance.

Supplies

- Current month actual spend was \$1.3M unfavorable to budget and \$1.0M unfavorable to prior year (\$4.4M actual vs. \$3.1M budget vs. \$3.3M last year). Primarily due to Drug expenses being higher. Overall Drug expense as a % of Gross Revenues is 3.71% for November. Last November it was only 3.15%.
- Year-to-Date spend is over budget \$2.6M and \$2.1M over last year (\$17.9M actual vs \$15.4M budget and \$15.8M last year. YTD Drug expense as % of Gross Revenues is 3.17% vs 3.19% 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

- \$242K unfavorable to budget for the month and \$169K unfavorable to last year (\$1.5M vs. \$1.3M budget vs. \$1.3M last year). Current month activity includes an increase in employee recruitment/placement fees for the month. As well as higher than budgeted Pet CT Scan costs and an increase for St. Charles EPIC Contract support.
- Year-to-date we were \$1.1M unfavorable to budget and \$637K unfavorable to the prior year (\$7.3M vs. \$6.2M budget vs. \$6.7M last year) due to similar reasons as the month.

Lease/Rentals

- Below budget and below prior year (\$11K vs. \$25K budget and \$1.2K last year).
- YTD is similar due to reduction in lease rental costs (\$70K actual vs. \$127K budget and \$109K last year).

Depreciation

- Slightly below budget for the month by \$11K and slightly under last year (\$978K vs \$990K budget and \$982K last year).
- Year-to-date is similar (\$4.9M actual vs. \$4.9M budget and \$4.9M last year).

Other Operating expense

- Over budget by \$128K (\$1.5M Actual vs \$1.3M Budget and \$1.4M last year). Variance was primarily due to relocation, sign-on bonus, contract labor travel expenses and provider tax expense.
- Year-to-date we are over budget as well and slightly over last year due to Provider Tax costs (\$7.2M Actual vs. \$6.4M Budget and \$6.6M last year).

Bay Area Hospital

Accounts Receivable Reserves Trend - November, 2023

	2022	2022	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023
	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun-Audited	July	Aug	Sept	Oct
Gross Accounts Receivable	80,769,058	82,901,626	79,222,345	69,180,572	60,111,225	57,481,694	56,531,947	58,584,042	57,922,067	57,987,953	60,055,730	66,120,436
Allowances (ALL)	(61,523,188)	(63,008,868)	(59,580,075)	(51,480,246)	(44,739,709)	(40,536,570)	(39,363,829)	(38,662,399)	(39,267,997)	(35,962,134)	(36,694,501)	(41,847,621)
Net Accounts Receivable	19,245,870	19,892,758	19,642,270	17,700,326	15,371,517	16,945,124	17,168,119	19,921,642	18,654,070	22,025,818	23,361,229	24,272,814
Accounts Receivable Net to Gross	23.8%	24.0%	24.8%	25.6%	25.6%	29.5%	30.4%	34.0%	32.2%	38.0%	38.9%	36.7%

Bay Area Hospital

Consolidated Income Statement - November 2023

	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	25,501,603	23,555,221	1,946,382	8.3%	21,945,875	3,555,728	16.2%	120,529,420	110,299,281	10,230,139	9.3%	93,322,233	27,207,187	29.2%
Outpatient Revenue	35,656,501	31,092,891	4,563,610	14.7%	27,088,171	8,568,330	31.6%	164,964,797	156,206,777	8,758,020	5.6%	128,578,637	36,386,159	28.3%
Total Gross Patient Revenue	61,158,104	54,648,112	6,509,992	11.9%	49,034,046	12,124,058	24.7%	285,494,217	266,506,058	18,988,159	7.1%	221,900,870	63,593,346	28.7%
Deductions	41,397,280	34,714,236	(6,683,044)	-19.3%	32,196,607	(9,200,673)	-28.6%	186,808,812	171,148,137	(15,660,674)	-9.2%	142,454,844	(44,353,968)	-31.1%
Bad Debt	149,534	257,616	108,082	42.0%	(22,457)	(171,991)	765.9%	710,062	1,311,270	601,209	45.8%	1,216,415	506,353	41.6%
Charity	54,946	257,616	202,670	78.7%	101,534	46,588	45.9%	696,218	1,311,270	615,052	46.9%	1,835,663	1,139,445	62.1%
Total Deductions	41,601,760	35,229,468	(6,372,292)	-18.1%	32,275,684	(9,326,076)	-28.9%	188,215,091	173,770,678	(14,444,413)	-8.3%	145,506,922	(42,708,170)	-29.4%
Net Healthcare Revenue	19,556,344	19,418,644	137,700	0.7%	16,758,362	2,797,982	16.7%	97,279,125	92,735,380	4,543,745	4.9%	76,393,948	20,885,177	27.3%
Other Oper Revenue	257,021	126,719	130,302	102.8%	84,050	172,971	205.8%	1,120,853	633,595	487,258	76.9%	526,124	594,729	113.0%
Total Net Revenue	19,813,365	19,545,363	268,002	1.4%	16,842,412	2,970,954	17.6%	98,399,978	93,368,975	5,031,003	5.4%	76,920,072	21,479,906	27.9%
Net to Gross Ratio	32.4%	35.8%			34.3%			34.5%	35.0%			34.7%		
Salaries	7,116,440	6,509,360	(607,080)	-9.3%	7,025,547	(90,893)	-1.3%	36,068,170	32,855,879	(3,212,291)	-9.8%	34,921,606	(1,146,564)	-3.3%
Contract Labor	2,294,094	2,410,050	115,956	4.8%	3,123,071	828,976	26.5%	9,417,855	12,164,288	2,746,433	22.6%	11,220,689	1,802,834	16.1%
Benefits	2,093,108	2,095,506	2,398	0.1%	2,007,389	(85,719)	-4.3%	9,959,590	10,397,002	437,412	4.2%	8,946,433	(1,013,157)	-11.3%
Physician & Prof Fee	1,691,829	1,425,591	(266,238)	-18.7%	1,373,426	(318,403)	-23.2%	7,991,613	7,073,113	(918,500)	-13.0%	7,143,383	(848,230)	-11.9%
Supplies	4,364,495	3,066,071	(1,298,424)	-42.3%	3,334,830	(1,029,665)	-30.9%	17,943,443	15,384,169	(2,559,274)	-16.6%	15,828,710	(2,114,733)	-13.4%
Purchased Services	1,511,125	1,269,516	(241,609)	-19.0%	1,341,732	(169,393)	-12.6%	7,346,972	6,265,835	(1,081,136)	-17.3%	6,710,341	(636,631)	-9.5%
Leases/Rentals	10,575	24,825	14,250	57.4%	1,180	(9,395)	-796.0%	70,319	126,609	56,290	44.5%	109,228	38,909	35.6%
Depreciation	978,032	990,000	11,968	1.2%	982,344	4,312	0.4%	4,905,858	4,950,000	44,142	0.9%	4,967,252	61,394	1.2%
Other Oper Expense	1,471,353	1,343,350	(128,003)	-9.5%	1,382,030	(89,323)	-6.5%	7,212,552	6,409,220	(803,332)	-12.5%	6,578,739	(633,813)	-9.6%
Total Operating Expenses	21,531,052	19,134,269	(2,396,783)	-12.5%	20,571,549	(959,504)	-4.7%	100,916,372	95,626,117	(5,290,256)	-5.5%	96,426,381	(4,489,991)	-4.7%
Net Operating Income	(1,717,687)	411,094	(2,128,781)	-517.8%	(3,729,137)	2,011,450	-53.9%	(2,516,394)	(2,257,142)	(259,253)	11.5%	(19,506,309)	16,989,915	-87.1%
Investment Income	1,654,176	-	1,654,176	0.0%	1,915,113	(260,936)	-13.6%	66,054	250,000	183,946	78.6%	(1,691,579)	1,757,633	-103.9%
Other Nonop Inc(Exp)	93,389	50,000	43,389	86.8%	78,779	14,610	18.5%	446,560	250,000	196,560	78.6%	446,009	552	0.1%
Interest Expense	(215,762)	(200,000)	(15,762)	7.9%	(142,058)	(73,704)	51.9%	(1,023,497)	(1,000,000)	(23,497)	2.3%	(713,212)	(310,285)	43.5%
Net Income	(185,884)	261,094	(446,978)	-171.2%	(1,877,304)	1,691,420	-90.1%	(3,027,276)	(3,007,142)	(20,135)	0.7%	(21,465,091)	18,437,815	-85.9%
Bad Debt % of GR	0.2%	0.5%	-0.2%		0.2%			0.2%	0.5%	-0.2%		0.2%		
Bad Debt % of NR	0.8%	1.3%	-0.6%		-0.1%			0.7%	1.4%	-0.7%		1.6%		
Bad Debt/Charity % of GR	0.3%	0.9%	-0.6%		0.2%			0.5%	1.0%	-0.5%		1.4%		
Contractual %	-68.0%	-64.5%	-3.6%		-65.8%			-65.9%	-65.2%	-0.7%		-65.6%		
Operating Margin	-8.7%	2.1%	-10.8%	-512.2%	-22.1%	13.5%	-2.6%	-2.4%	-0.1%	5.8%	-25.4%	22.80%	-89.9%	
Net Margin %	-0.9%	1.3%	-2.3%	-170.2%	-11.1%	10.2%	-3.1%	-3.2%	0.1%	-4.5%	-27.9%	24.83%	-89.0%	
Operating EBIDTA	(739,655)	1,401,094	(2,116,814)	-151.1%	(2,746,793)	2,007,138	-73.1%	2,389,463	2,692,858	(215,110)	-8.0%	(14,539,058)	16,928,521	-116.4%
Operating EBIDTA %	-3.7%	7.2%	-10.9%	-152.1%	-16.3%	12.6%	-2.4%	-2.9%	-0.5%	-15.8%	-18.9%	21.33%	-112.8%	
EBIDTA	1,007,911	1,451,094	(419,248)	-28.9%	(752,901)	1,760,812	-233.9%	2,902,078	2,942,858	47,504	1.6%	(15,784,628)	18,686,706	-118.4%
EBIDTA %	5.1%	7.4%	-2.3%	-31.5%	-4.5%	9.6%	2.9%	3.2%	-0.2%	-6.4%	-20.5%	23.47%	-114.4%	
Discharges	558	525	33	6.3%	403	155	38.5%	2,688	2,676	12	0.4%	1,958	730	37.3%
Patient Days	2,365	2,098	267	12.7%	2,026	339	16.7%	11,212	10,700	512	4.8%	8,303	2,909	35.0%
Adjusted Days	5,672	4,867	804	16.5%	4,527	1,145	25.3%	26,558	25,854	703	2.7%	19,743	6,815	34.5%
Adjusted Discharges	1,338	1,218	120	9.9%	900	438	48.6%	6,367	6,466	(99)	-1.5%	4,656	1,711	36.8%
Per Adjusted Day	4.24	4.00	8.09	2.02	5.03									
Net Rev Incl BD/APD	3,448	3,990	(542)	-13.6%	3,702	(254)	-6.9%	3,663	3,587	76	2.1%	3,869	(206)	-5.3%
SWB/APD	2,028	2,263	235	10.4%	2,685	(657)	-24.5%	2,088	2,143	56	2.6%	2,790	(703)	-25.2%
Salary/APD	1,659	1,832	173	9.5%	2,242	(583)	-26.0%	1,713	1,741	29	1.6%	2,337	(624)	-26.7%
Supply Cost/APD	770	630	(140)	-22.2%	737	33	4.5%	676	595	(81)	-13.5%	802	(126)	-15.7%
Other Expense/APD	558	569	11	2.0%	609	(51)	-8.4%	572	521	(51)	-9.8%	695	(123)	-17.6%
Per Adjusted Discharge														
Net Rev Incl BD/Adj DC	14,614	15,943	(1,329)	-8.3%	18,612	(3,998)	-21.5%	15,279	14,343	936	6.5%	16,409	(1,130)	-6.9%
SWB/Adj DC	8,596	9,043	447	4.9%	13,500	(4,904)	-36.3%	8,708	8,571	(137)	-1.6%	11,832	(3,124)	-26.4%
Salary/Adj DC	7,032	7,323	291	4.0%	11,271	(4,239)	-37.6%	7,144	6,963	(181)	-2.6%	9,911	(2,767)	-27.9%
Supply Cost/Adj DC	3,261	2,517	(744)	-29.6%	3,704	(442)	-11.9%	2,818	2,379	(439)	-18.4%	3,400	(582)	-17.1%
Other Expense/Adj DC	2,364	2,273	(90)	-4.0%	3,060	(696)	-22.8%	2,388	2,085	(303)	-14.5%	2,947	(559)	-19.0%
Pct of Net Revenue														
SWB	58.8%	56.7%	-2.1%		72.5%	13.7%		57.0%	59.8%	2.8%		72.1%	15.1%	
Supplies	22.3%	15.8%	-6.5%		19.9%	-2.4%		18.4%	16.6%	-1.9%		20.7%	2.3%	
Other Expense	16.2%	14.3%	-1.9%		16.4%	0.3%		15.6%	14.5%	-1.1%		18.0%	2.3%	
FTE's														
Total Salary FTE's	861.03	837.32	(23.71)	-2.8%	867.19	6.16	0.7%	863.34	835.59	(27.75)	-3.3%	829.38	(33.96)	-4.1%
Total Contract FTE's	109.33	63.64	(45.69)	-71.8%	109.89	0.55	0.5%	88.23	64.29	(23.94)	-37.2%	78.20	(10.03)	-12.8%
Total Facility Paid FTE's	970.37	900.96	(69.41)	-7.7%	977.08	6.71	0.7%	951.57	899.88	(51.69)	-5.7%	907.58	(43.99)	-4.8%
Paid FTE per AOB	5.13	5.55	0.42	7.6%	6.48	1.34	20.7%	5.48	5.33	(0.16)	-2.9%	7.03	1.55	22.1%
Average Hourly Rate	\$ 56.73	\$ 57.91	1.18	2.0%	\$ 60.59	3.86	6.4%	\$ 54.82	\$ 57.38	2.56	4.5%	\$ 58.15	3.33	5.7%

Bay Area Hospital
Balance Sheet (Including Foundation)
November 2023

Audited
Jun-23

Nov-23 **Oct-23**

Assets And Deferred Outflows Of Resources

Current Assets			
Cash & Cash Equivalents	12,876,094	14,009,932	12,030,483
Accounts Receivable (Net)	27,030,082	24,272,814	19,921,642
Inventory	5,599,489	5,343,134	5,205,080
Other Current Assets	3,865,746	6,083,489	4,530,204
Total Current Assets	49,371,411	49,709,369	41,687,409
Assets Limited As to Use	49,425,148	47,793,630	53,401,226
Capital Assets			
Depreciable Capital Assets (Net)	71,122,497	71,871,996	74,844,553
Nondepreciable Capital Assets	2,331,813	2,043,945	1,690,791
Total Capital Assets (Net)	73,454,310	73,915,941	76,535,344
Leases and Subscriptions (Net)	10,286,172	10,524,386	11,477,240
Other Non Current Assets	1,140,332	1,110,643	1,096,420
Total Assets	183,677,374	183,053,969	184,197,639
Deferred Outflows Of Resources	13,565,905	13,572,388	13,585,354
Total Assets And Deferred Outflows	197,243,279	196,626,357	197,782,993

Liabilities, Deferred Inflows of Resources, And Net Position

Current Liabilities			
Accounts Payable	(9,421,353)	(6,579,348)	(7,192,828)
Accrued Liabilities			
Payroll, payroll taxes, withholdings	(3,533,591)	(3,523,831)	(3,580,718)
Paid Time Off	(4,876,629)	(4,951,916)	(5,389,005)
Other	(5,835,872)	(8,188,302)	(5,890,925)
3rd Party Settlements Payable (net)	(7,191,413)	(5,921,299)	(5,676,967)
Long-Term Obligations - Current Portion	(3,562,333)	(3,562,333)	(3,545,686)
Deferred Revenue	(661,295)	(1,339,802)	(416,669)
Total Current Liabilities	(35,082,486)	(34,066,831)	(31,692,797)
Long Term Obligations (Net of Current Portion)	(51,096,246)	(51,306,804)	(51,946,347)
Other Noncurrent Liabilities	(3,135,976)	(3,106,729)	(3,093,390)
Net Pension Liability	(7,133,416)	(7,133,416)	(7,133,416)
Total Liabilities	(96,448,124)	(95,613,781)	(93,865,950)
Deferred Inflows Of Resources	(10,061,291)	(10,092,828)	(10,155,902)
Total Liabilities & Deferred Cash Inflows	(106,509,415)	(105,706,609)	(104,021,852)
Net Position	(93,761,140.42)	(93,761,140.42)	(128,860,255.87)
Net Income/Loss	3,027,276	2,841,392	35,099,115
Total Liabilities, Deferred Inflows, Net Position	(197,243,279)	(196,626,357)	(197,782,993)

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Bay Area Hospital

Consolidated Income Statement Trend - November 2023

	2022	2022	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023	2023
	NovMTD	DecMTD	JanMTD	FebMTD	MarMTD	AprMTD	MayMTD	JunMTD	JulMTD	AugMTD	SepMTD	OctMTD	NovMTD
Gross Patient Revenue													
Inpatient Revenue	21,945,875	23,974,676	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
Outpatient Revenue	27,088,171	27,405,149	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
Total Gross Patient Revenue	49,034,046	51,379,826	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
Deductions	32,196,607	32,132,943	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
Bad Debt	(22,457)	837,064	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
Charity	101,534	208,473	321,876	209,505	300,082	332,402	266,039	226,317	77,946	241,923	139,427	181,976	54,946
Total Deductions	32,275,684	33,178,480	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
Net Healthcare Revenue	16,758,362	18,201,346	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
Other Oper Revenue	84,050	280,086	80,957	818,583	253,437	203,908	178,159	175,345	174,781	215,641	236,561	236,850	257,021
Total Net Revenue	16,842,412	18,481,431	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
Expenses	34.3%	36.0%	34.7%	42.2%	35.0%	34.5%	39.4%	35.5%	42.2%	34.0%	35.3%	36.8%	34.1%
Salaries	7,025,547	7,015,901	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
Contract Labor	3,123,071	2,282,270	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	2,294,090
Benefits	2,007,389	1,727,933	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
Physician & Prof Fee	1,373,426	1,849,806	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
Supplies	3,334,830	3,381,559	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
Purchased Services	1,341,732	1,283,821	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
Leases/Rentals	1,180	24,039	28,105	14,397	7,127	10,073	21,397	15,000	19,486	5,132	19,294	15,832	10,575
Depreciation	982,344	983,634	981,041	1,020,995	988,299	972,436	1,150,360	998,274	982,555	985,298	980,279	979,692	978,032
Other Oper Expense	1,382,030	1,446,050	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
Total Operating Expenses	20,571,549	19,995,012	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
Net Operating Income	(3,729,137)	(1,513,581)	(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)
Investment Income	1,915,113	(151,049)	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
Other Nonop Inc(Exp)	78,779	244,666	45,254	57,550	71,775	147,051	134,018	193,689	45,781	205,581	43,457	58,352	93,389
Interest Expense	(142,058)	(613,800)	(203,032)	(197,762)	(206,012)	(200,255)	(204,321)	(197,414)	(202,958)	(201,896)	(195,643)	(207,238)	(215,762)
Net Income	(1,877,304)	(2,033,763)	(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)
Operating Margin %	-22.1%	-8.2%	-16.8%	-10.8%	-10.2%	-3.9%	-14.4%	-7.9%	-4.7%	3.0%	-2.2%	-0.7%	-8.7%
Net Margin %	-11.1%	-11.0%	-10.6%	-18.5%	-5.1%	-2.5%	-16.6%	-9.7%	-5.4%	2.2%	-7.7%	-3.9%	-0.9%
Operating EBIDA	(2,746,793)	(529,947)	(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)
Operating EBIDA %	-16.3%	-2.9%	-11.4%	-4.8%	-4.7%	1.2%	-8.1%	-3.3%	0.8%	7.8%	2.7%	4.3%	-3.7%
EBDITA Margin	-4.5%	-2.4%	-4.0%	-11.3%	1.6%	3.6%	-9.3%	-4.2%	1.2%	8.0%	-1.9%	2.1%	5.1%
Discharges	403	496	498	452	494	478	460	512	491	539	530	570	558
Patient Days	2,026	2,270	2,261	1,798	1,936	1,942	1,760	1,947	1,900	2,157	2,273	2,517	2,365
Adjusted Days	4,527	4,865	4,814	4,198	4,784	4,528	4,573	4,864	4,516	5,434	5,220	5,700	5,672
Adjusted Discharges	900	1,063	1,060	1,055	1,221	1,115	1,195	1,279	1,167	1,358	1,217	1,291	1,338
Per Adjusted Day						4.06	3.83	3.80	3.87	4.00	4.29	4.42	4.24
Net Revenue/APD	3,702	3,741	3,718	3,839	3,701	4,186	3,990	4,437	3,954	3,730	3,825	3,444	3,448
Net Rev Incl BD/APD	3,702	3,741	3,718	3,839	3,701	4,186	3,990	4,437	3,954	3,730	3,825	3,444	3,448
SWB/APD	2,685	2,267	2,417	2,524	2,459	2,423	2,442	2,694	2,273	2,124	2,115	1,948	2,028
Salary/APD	2,242	1,911	1,956	2,031	1,991	1,928	1,911	1,911	1,864	1,785	1,739	1,558	1,659
Supply Cost/APD	737	695	717	790	640	732	839	935	743	630	691	560	770
Other Expense/APD	609	677	687	626	575	684	680	643	617	505	638	557	558
Per Adjusted Discharge													
Net Revenue/Adj DC	18,612	17,123	16,882	15,270	14,506	17,006	15,265	16,871	15,300	14,928	16,404	15,208	14,614
Net Rev Incl BD/Adj DC	18,612	17,123	16,882	15,270	14,506	17,006	15,265	16,871	15,300	14,928	16,404	15,208	14,614
SWB/Adj DC	13,500	10,373	10,974	10,039	9,635	9,846	9,343	10,244	8,794	8,498	9,068	8,601	8,596
Salary/Adj DC	11,271	8,747	8,881	8,079	7,804	7,832	7,312	7,269	7,212	7,144	7,456	6,882	7,032
Supply Cost/Adj DC	3,704	3,181	3,253	3,143	2,508	3,143	3,554	3,212	2,876	2,522	2,965	2,471	3,261
Other Expense/Adj DC	3,060	3,101	3,121	2,489	2,252	2,780	2,602	2,447	2,389	2,022	2,737	2,460	2,364
Pct of Net Revenue													
SWB	72.5%	60.6%	65.0%	65.7%	66.4%	57.9%	61.2%	60.7%	57.5%	56.9%	55.3%	56.6%	58.8%
Supplies	19.9%	18.6%	19.3%	20.6%	17.3%	17.5%	21.0%	21.1%	18.8%	16.9%	18.1%	16.2%	22.3%
Other Expense	16.4%	18.1%	18.5%	16.3%	15.5%	16.3%	17.0%	14.5%	15.6%	13.5%	16.7%	16.2%	16.2%
FTE's													
Total Salary FTE's	867.19	858.85	856.18	855.33	849.52	849.15	862.64	872.64	850.08	904.36	846.31	851.98	861.03
Total Contract FTE's	109.89	87.29	91.36	97.16	118.01	101.89	67.50	101.81	64.40	93.22	82.53	91.98	109.33
Total Facility Paid FTE's	977.08	946.14	947.53	952.49	967.52	951.04	930.14	974.46	914.47	997.58	928.84	943.96	970.37
Paid FTE per AOB	6.48	6.03	6.10	6.35	6.27	6.30	6.31	6.01	6.28	5.69	5.34	5.13	5.13
Average Hourly Rate	\$ 60.59	\$ 55.48	\$ 56.10	\$ 55.95	\$ 55.59	\$ 53.54	\$ 53.04	\$ 55.65	\$ 51.95	\$ 55.05	\$ 57.15	\$ 53.27	\$ 56.73

Bay Area Hospital
Statement of Cash Flows
November 2023

	<u>Current</u> <u>Month</u>	<u>Year</u> <u>to Date</u>
Cash flows from operating activities:		
Excess of revenues over expenses	(185,884)	(3,027,276)
Adjustment to reconcile excess of revenues over expenses to net cash provided by operating expenses:		
Depreciation & Amortization	978,032	4,905,857
Loss (gain) on disposal of property, plant & equipment	0	0
Receivables	(2,757,268)	(7,108,439)
Inventory of supplies	(256,356)	(394,409)
Other current assets	2,217,743	664,458
Net Pension Asset and Liability	0	0
Other non current assets	(29,689)	(43,912)
Accounts Payable	2,842,005	2,228,526
Estimated 3rd Party Settlements	1,270,114	1,514,446
Other current liabilities	(2,417,958)	(614,556)
Other noncurrent liabilities	29,247	42,586
Deferred Revenue	(678,507)	244,626
Net cash provided by operating activities	<u>1,011,481</u>	<u>(1,588,094)</u>
Cash flows from investing activities:		
Purchase of property, plant & equipment	(278,188)	(733,756)
Change in Value of Investments	(1,631,518)	(23,922)
Transfer Investments to Cash		4,000,000
Net cash provided by investing activities	<u>(1,909,706)</u>	<u>3,242,322</u>
Cash flows from financing activities:		
Deferred Inflows/Outflows of Resources	(25,054)	(75,162)
Debt/Subscription Principle Payments	(210,558)	(833,454)
Increase in Capital Lease Obligations		0
Business Asset Disposal Gain/Loss		100,000
Net cash provided by financing activities	<u>(235,612)</u>	<u>(808,616)</u>
Net increase (decrease) in cash	<u>(1,133,837)</u>	<u>845,612</u>
Beginning Cash Balance	<u>14,009,932</u>	<u>12,030,483</u>
Ending Cash Balance	<u>12,876,094</u>	<u>12,876,095</u>

Bay Area Hospital
Revenue Cycle Scorecard

	FY24 Goal	Industry Benchmarks	Nov-22	Dec-22	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	FY22 Year End Actual	FY23 Year End Actual	FY24 YTD Actual
Charges	54,685,046		49,029,102	51,379,826	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	562,897,702	577,661,143	284,993,188
Net Pt Revenue	19,258,860		16,758,362	18,201,346	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	181,949,190	205,462,867	97,279,125
Provider Tax	940,832		912,640	989,753	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	10,267,119	10,898,689	5,176,292
Net Pt Rev less Provider T	18,318,028		15,845,722	17,211,593	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	171,682,072	194,564,178	92,102,833
Cash Collected	17,768,487		15,927,099	16,280,693	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	170,845,981	196,654,713	85,206,395
Ave Age of Cash Collected																		
Net to Gross	35.22%		34.18%	35.43%	34.51%	33.33%	33.98%	39.01%	35.13%	42.59%	33.7%	34.9%	36.3%	33.6%	133.6%	32.32%	35.57%	34.1%
Net Collections	97.00%	86-100%	100.51%	94.59%	98.48%	119.80%	118.37%	92.82%	98.28%	85.67%	101.6%	84.1%	91.6%	93.1%	93.3%	99.51%	101.07%	92.5%
Net Collections-90day	97.00%	95-98%	106.95%	101.15%	100.36%	110.43%	121.60%	99.99%	98.03%	98.76%	93.8%	86.9%	91.2%	94.2%	92.1%	99.51%	101.07%	92.5%
AR Balance			78,588,455	81,030,407	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	66,564,775	58,337,069	71,233,462
Epic AR 90days+			22,822,344	24,470,560	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	20,891,011	12,226,248	15,075,055
% AR 90+Days	21.0%	15-30%	29.0%	30.2%	28.8%	24.4%	24.5%	23.5%	22.5%	21.0%	21.3%	19.4%	20.8%	20.8%	21.2%	31.4%	21.0%	21.2%
HB DNFB Days	6.0	3.00	12.5	14.7	12.0	8.3	6.5	7.2	5.6	7.2	6.20	5.20	6.40	8.00	8.00	9.3	7.2	8.00
EB AR Days	34.0	30-60	52.9	51.1	47.1	40.2	35.5	34.0	34.0	34.9	34.00	32.90	33.00	35.40	35.40	43.6	34.9	35.40
Pre-Service Cash Collection	15%	5-35%	1.2%	3.1%	3.2%	3.4%	7.7%	7.3%	3.2%	17.5%	15.0%	28.8%	10.6%	12.4%	11.5%	3.5%	6.3%	15.7%
Registration Collection	100,000		41,602	43,191	37,519	39,983	97,502	32,601	89,588	127,794	61,425	93,282	95,293	112,775	85,067		63,655	447,842
HB Clean Claims	85.0%	90-95%	77.0%	76.0%	75.0%	74.0%	76.0%	77.0%	79.0%	80.0%	79.0%	77.0%	82.0%	79.0%	80.0%	70.0%	75.8%	79.4%
PB Clean Claim	85.0%	90-95%	41.0%	43.0%	44.0%	37.0%	31.0%	38.0%	34.0%	29.0%	27.0%	28.0%	28.0%	20.0%	15.0%	42.0%	37.7%	23.6%
HB Overall Denial	10.0%	5-10%	11.9%	14.7%	10.7%	12.7%	12.0%	11.7%	11.8%	11.4%	13.0%	11.7%	9.9%	11.3%	11.0%	12.0%	12.0%	11.4%
PB Overall Denial	10.0%	5-10%	9.9%	9.5%	10.0%	12.2%	11.8%	11.5%	11.9%	11.1%	11.7%	11.7%	9.0%	8.5%	8.8%	13.8%	11.4%	9.9%
Case Mix Index			1.5468	1.5307	1.6324	1.5042	1.5056	1.5761	1.4461	1.4426	1.4038	1.4028	1.5101	1.4615	1.5648			
HB Charges on time	96%	98%	95.0%	96.0%	95.0%	95.0%	96.0%	96.0%	95.0%	96.0%	96.0%	96.0%	96.0%	97.0%	96.0%	95.0%	95.6%	96.2%
Discharges			403	496	498	452	494	478	460	512	491	539	530	570	605	5,350	5,348	2,735
Patient Days			2,026	2,270	2,261	1,798	1,936	1,942	1,760	1,947	1,900	2,157	2,273	2,517	2,457	25,566	22,217	11,304
Emergency Room Visits			2,132	2,253	1,985	1,937	2,140	2,072	2,210	2,154	2,300	2,281	2,093	2,135	2,203	27,180	25,241	11,012
Operating Room Cases			296	319	333	328	309	305	326	349	265	303	332	353	352	4,074	3,753	1,605
Outpatient Registrations			11,413	11,176	11,832	10,947	12,863	11,604	12,333	11,654	10,592	12,244	11,023	12,539	11,633	108,184	139,275	58,031
Adj. Factor			2.23	2.14	2.13	2.33	2.47	2.33	2.60	2.50	2.38	2.52	2.30	2.26	2.40	2.38	2.36	11.86
Adj. Patient Days			4,526.73	4,864.81	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	60,908.33	52,402.98	134,020.41
Gross Rev/Adj Pt Day			10,831.03	10,561.53	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	9,241.72	11,023.44	2,126.49
Net Rev/Adj Pt Day			3,702	3,741	3,718	3,839	3,701	4,186	3,990	4,512	3,954	3,730	3,819	3,451	3,316	2,987	3,921	726
Adj Patient Discharge			900	1,063	1,060	1,055	1,221	1,115	1,195	1,279	1,167	1,358	1,219	1,288	1,452	12,746	12,614	32,426
Gross Rev/Adj Pt Discharge			54,451	48,336	48,920	45,819	42,689	43,595	43,451	40,286	45,382	42,780	45,082	45,297	41,759	44,163	45,794	8,789
Net Rev/Adj Pt Discharge			18,612	17,123	16,882	15,270	14,506	17,006	15,265	17,157	15,300	14,928	16,378	15,240	13,469	14,275	16,288	3,000
Cash Aging Buckets (age of account when cash was collected)-Does not include CCO capitated payments																		
<90			11,444,150	12,755,049	12,659,921	13,492,770	14,890,468	12,961,854	13,789,000	14,638,821	13,592,635	14,504,151	15,023,782	16,354,544	16,145,138	132,998,929	151,866,499	75,620,249
90-119			490,084	524,949	414,717	561,880	645,746	606,350	379,525	428,950	405,461	535,979	296,732	390,331	396,965	10,594,094	5,921,231	2,025,458
120-179			520,254	216,026	505,564	830,790	926,346	444,641	463,208	433,199	449,646	446,068	521,168	262,591	330,689	11,007,673	6,324,303	2,010,161
180-269			515,887	693,539	362,672	434,769	372,563	333,405	340,302	276,139	233,144	214,005	562,919	56,367	104,396	11,669,505	5,545,254	1,170,831
270-364			273,409	300,550	112,637	404,756	373,731	147,867	172,492	65,262	218,181	177,361	60,697	65,577	230,334	2,511,570	2,648,997	752,150
365+			239,961	210,216	229,219	373,796	489,038	830,396	72,806	301,605	319,074	185,109	70,587	204,020	128,427	1,419,771	3,487,385	907,217
% of Cash Collected by Account Age Bucket																		
<90			84.87%	86.77%	88.63%	83.81%	84.14%	84.58%	90.61%	90.68%	89.32%	90.30%	90.86%	94.35%	93.13%	78.14%	86.39%	91.68%
90-119			3.63%	3.57%	2.90%	3.49%	3.65%	3.96%	2.49%	2.66%	2.66%	3.34%	1.79%	2.25%	2.29%	6.22%	3.37%	2.46%
120-179			3.86%	1.47%	3.54%	5.16%	5.23%	2.90%	3.04%	2.68%	2.95%	2.78%	3.15%	1.51%	1.91%	6.47%	3.60%	2.44%
180-269			3.83%	4.72%	2.54%	2.70%	2.11%	2.18%	2.24%	1.71%	1.53%	1.33%	3.40%	0.33%	0.60%	6.86%	3.15%	1.42%
270-364			2.03%	2.04%	0.79%	2.51%	2.11%	0.96%	1.13%	0.40%	1.43%	1.10%	0.37%	0.38%	1.33%	1.48%	1.51%	0.91%
365+			1.78%	1.43%	1.60%	2.32%	2.76%	5.42%	0.48%	1.87%	2.10%	1.15%	0.43%	1.18%	0.74%	0.83%	1.98%	1.10%
Days in Month			30	31	31	28	31	30	31	30	31	31	30	31	30	365	365	92
Ave Daily Charges			1,634,303	1,657,414	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	1,542,185	1,582,633	3,097,752

Bay Area Hospital
Compliance Certification
as of November 30, 2023

	TTM <u>Jun-23</u>	TTM <u>Sep-23</u>	TTM <u>Oct-23</u>	TTM <u>Nov-23</u>
D. Income Available for Debt Service (Quarterly)				
Excess Revenue over Expenses	\$ (35,099,115)	\$ (21,329,204)	\$ (18,352,721)	\$ (16,661,301)
Add:				
Interest Expense	\$ 2,535,806	\$ 2,715,478	\$ 2,772,387	\$ 2,846,091
Depreciation	\$ 12,062,287	\$ 12,021,636	\$ 12,005,204	\$ 12,000,892
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
(Gains) or Losses - M2M derivatives	\$ -	\$ -	\$ -	\$ -
Non-recurring - Consultant, Severance, and Legal Fees	\$ 1,708,941	\$ 2,655,812	\$ 3,091,835	\$ 3,135,525
(D.1) Income Available for Debt Service	\$ (18,576,417)	\$ (4,143,967)	\$ (872,544)	\$ 1,639,924
(D.2) Line D.1 must not be less than	\$ (25,000,000)	\$ (15,000,000)	\$ (5,000,000)	\$ (5,000,000)
(D.3) Borrower is in Compliance (Yes/No)	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
Add: Marketable Securities/Board designated Funds	\$ 53,401,226	\$ 48,303,977	\$ 47,793,630	\$ 49,425,148
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
B.2 Cash Operating Expenses				
Total Operating Expenses	\$ 240,424,619	\$ 243,196,104	\$ 243,955,106	\$ 244,914,610
Add: Interest Expenses	\$ 2,535,806	\$ 2,715,478	\$ 2,772,387	\$ 2,846,091
Less: Depreciation & Amortization	\$ 12,062,287	\$ 12,021,636	\$ 12,005,204	\$ 12,000,892
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
B.3 Line B2 divided by 365	\$ 632,598	\$ 640,794	\$ 643,075	\$ 645,917
B.4 Ratio of Line B.1 to Line B3	103	96	96	96
B.5 Line B.4 must not be less than	75	70	70	70
B.6 Borrower is in Compliance (Yes/No)	N/A	Yes	Yes	Yes
C.1 Unrestricted Liquid Funds (Monthly)				
Cash & Equivalents	\$ 12,030,483	\$ 13,117,050	\$ 14,009,932	\$ 12,761,686
Add: Marketable Securities/Board designated Funds	\$ 53,401,226	\$ 48,303,977	\$ 47,793,630	\$ 49,425,148
Unrestricted Liquid Funds	\$ 65,431,709	\$ 61,421,027	\$ 61,803,562	\$ 62,186,834
C.2 Line C.1 must not be less than	\$ 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

Signature of Bay Area Hospital:

Name: Mary Lou Tate

Title: Chief Financial Officer, 12/14/23