



Executive Summary

Finance Committee

Held March 28, 2023

Capital Purchase Requests reviewed:

- Threshold:
 - None
- Non-Threshold:
 - CHEC Building Roof
 - Sleep Lab Head boxes (2)
 - Lab Hood
 - Water Heater in Left Tower

Discussion Items

- Initial review of FY24 Capital requests
- Financial recovery
 - Review of the 13 week cash flow projections, April has large non-recurring expenses anticipated.
 - Reviewed status of payor negotiations for re-contracting
 - Reviewed list of bank discussions with various entities over the past 3 months
 - Update on ECG work and a summary of the meeting with ECG, management and Bank of the West. BOW was sent a forbearance for 2 months ended 03/15/2023. We have asked for a 12 month forbearance period.
 - Reviewed Revenue Cycle improvements
 - Update was given on the UFCW Union Negotiations. Tentative agreement had been reached

Financial Results:

- See attached Narrative and financials
 - February financials showed an Operating loss of \$1.83 million and overall loss at \$3.14 million. Year to date has an Operating loss of \$25.88 million and overall loss at \$28.559 million
 - Cash and Cash equivalents balance as of February 2023 is \$72.21 million

Next meeting:

Next Meeting – April 25, 2023



Month End Financial Narrative
For month ending February 28, 2023

Overall, Bay Area hospital lost \$3.1M in February vs. a budget loss of \$459K and last year's loss of \$4.6M. Year-to-date performance is still significantly off budget and off last year-to-date numbers by \$25.6M and \$16.7M, respectively. Below is a breakdown of the financials.

Bay Area Hospital												
Consolidated Income Statement - February 2023												
	Month to Date							Year to Date				
	Actual	Budget	Variance	Var %	Prior Year	Variance	Var %	Actual	Budget	Variance	Var %	Prior Year
Total Gross Patient Revenue	48,354,214	42,137,176	6,217,038	14.8%	43,732,479	4,621,735	10.6%	373,505,892	365,690,491	7,815,401	2.1%	370,728,686
Total Deductions	32,239,373	26,276,549	(5,962,824)	-22.7%	26,740,945	(5,498,428)	-20.6%	244,895,282	228,042,903	(16,852,378)	-7.4%	232,009,875
Net Healthcare Revenue	16,114,841	15,860,627	254,213	1.6%	16,991,534	(876,693)	-5.2%	128,610,610	137,647,588	(9,036,978)	-6.6%	138,718,812
Other Oper Revenue	818,583	96,894	721,689	744.8%	71,085	747,498	1051.6%	1,705,749	840,899	864,850	102.8%	903,902
Total Net Revenue	16,933,424	15,957,521	975,903	6.1%	17,062,619	(129,195)	-0.8%	130,316,359	138,488,487	(8,172,128)	-5.9%	139,622,714
Net to Gross Ratio	35.0%	37.9%			39.0%			34.9%	37.9%			37.7%
Total Operating Expenses	18,767,036	16,456,868	(2,310,168)	-14.0%	21,102,826	2,335,791	11.1%	156,193,626	141,819,248	(14,374,377)	-10.1%	154,902,300
Net Operating Income	(1,833,612)	(499,346)	(1,334,266)	267.2%	(4,040,207)	2,206,595	-54.6%	(25,877,267)	(3,330,761)	(22,546,505)	676.9%	(15,279,586)
Net Income	(3,138,236)	(458,976)	(2,679,259)	583.7%	(4,576,005)	1,437,769	-31.4%	(28,545,494)	(2,980,405)	(25,565,089)	857.8%	(11,801,468)

VOLUMES

Inpatient Discharge

- Inpatient discharges for the month were above budget by 110 patients (453 vs. 343) and 66 ahead of last year (387). Increased Respiratory illnesses were the main drivers of the increased inpatient volume.
- Year to date we remain above budget and below last year (3,436 vs. 2,974 budget vs. 3,496 last year). The decline from last year is due to inpatient bed availability and a shortage of nurses; however, year-to-date volumes are close to even with last year.

ED Visits

- 1,933 ED visits this month vs. 2,089 budget vs 1,918 last year. Increased respiratory illness were the main drivers of the increased volume vs last year. Compared to last year we are seeing fewer low acuity patients.
- YTD visits show 17,125 vs. 18,130 budget vs last year-to-date of 17,972.

Cardiac Cath Cases

- This month we had 89 cases vs last year same month of 120. Fewer physicians in the Prefontaine clinic are the drivers of the reduced CCL cases.
- Year-to-date we have had 18 fewer Cath cases than last year 747 vs. 765.

Imaging

- Is up over the same month last year by 756 billed procedures (6,222 vs. 5,466), with the majority of the increase being due to outpatient volume growth in Mammography and Cat Scan.
- Year-to-date we are 12% ahead of last year (49,950 vs. 44,687).



Month End Financial Narrative
For month ending February 28, 2023

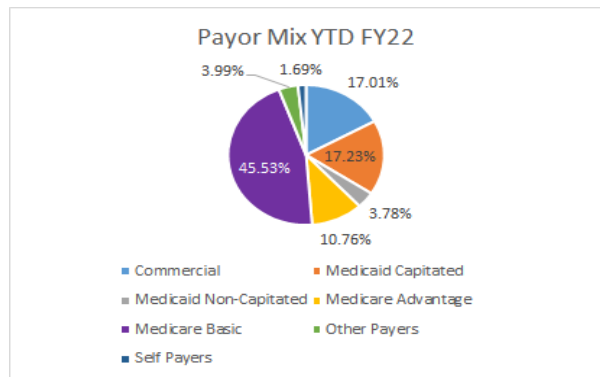
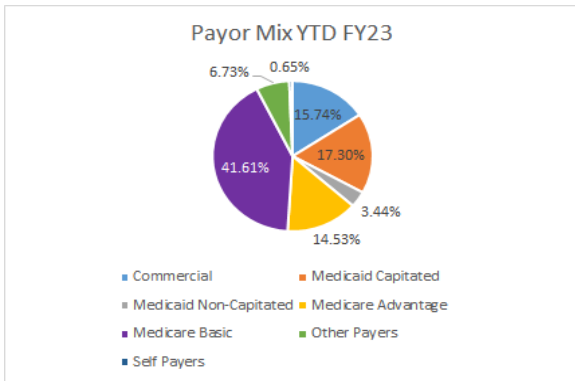
REVENUES

Gross Revenues

- February Gross Revenues were ahead of budget \$6.2M or 14.8% and over last year by \$4.6M or 10.6%. Operating Room, Emergency Room, Cath Lab, Imaging and Lab all showed favorable year to year increase.
- Compared to budget, Inpatient Gross Revenues were \$5.3M over budget and \$3.6M higher than last year. Outpatient Revenues were \$886K over Budget and \$1.0M ahead of last year.
- Departments with the largest favorable Revenue variances year to date compared to last year were Emergency Room, \$4.9M, Operating Room \$3.9M, Imaging \$3.8M and Cath Lab \$3.0M.

Deductions from Revenue

- As a %, Deductions from Revenue is higher than budget at 65.0% vs. 62.1% (35.0% and 37.9% revenue realization rates). However, Budget is higher as it did not consider the year-end adjustments to Contractual Allowances for fiscal year 2022 (overall FY22 was 61.0% or 39.0% revenue realization rate).
- Year to Date, FY23 Deductions from revenue stand at 65.1% (34.9% revenue realization). The largest driver of this change is the mix of payers.
- YTD Medicare has decreased from 45.5% to 41.6% and Medicare Advantaged has increased from 10.76% to 14.53%, Capitated Medicaid is up slightly at 17.23% last year to 17.3% this year. The largest factor is that Commercial payors have decreased from 17.01% to 15.74%.



Other Revenues

- For the month actuals were \$819K vs \$97K Budget vs \$71K last year. We received \$596K in payments from North Bend Medical Center for EPIC Training and Support. We also received payments for 340b retail scripts filled.
- YTD \$1.7M actual vs \$841K budget vs \$904K last year. We are billings for EPIC Training provided by BAH Staff. Year to date revenue totals \$665K.

Net Revenue

- Net Revenue for the month was ahead of budget by \$976K and below last year by \$129K (Actual of \$16.9M vs. Budget of \$16.0M vs. Last Year of \$17.1M).



Month End Financial Narrative
For month ending February 28, 2023

- Year-to-date Net Revenues are \$8.2M below budget and \$9.3M below last year (Actual of \$130.3M vs. Budget of \$138.5M vs. Last Year of \$139.6M).

EXPENSES

Salaries

- Salaries are 1.4% higher than budget and slightly higher than last year (Actual \$6.2M vs. Budget \$6.1M vs. Last Year \$5.8M).
- Year-to-date we are 5.8% above budget and 4.7% higher than last year (\$55.1M vs. \$52.1M vs \$52.6M).

Contract labor

- Higher than budget (\$2.3M vs \$926K) as most contract labor was removed from the budget. Compared to last year, contract labor costs are down \$315K.
- Year to date Contract labor is more than double budget and 2.1% higher than last year (\$18.3M vs \$8.0M vs. \$17.9M)
- Departments with the highest amounts of contract labor include Emergency Room (\$328K), Prefontaine Clinic (\$413K), Anesthesia (\$278K), ICU (\$119K), Intermediate Care (\$246K), Post-Surgical Unit (\$163K) and Patient Accounting (\$164K).
- Contract labor should start to decrease late March/early April as operational changes and non-renewal of RN travelers take effect.

Benefits

- Over budget (\$2.1M vs \$1.8M) and above last year (\$1.8M) due to the timing of benefit usage.
- Year-to-date benefits are \$354K below budget (\$15.0M vs. \$15.3M) and slightly ahead of last year's spend (\$14.7M).

Physician and Pro-fees

- Over budget \$122K and favorable to last year for the month (\$1.4M actual vs. 1.3M budget and \$1.8M last year).
- Year-to-date is ahead of budget and ahead of prior year (\$12.3M actual vs. \$11.3M budget and \$11.6M last year).
- Physician Fees and Consulting Fees are the drivers of the expense.

Supplies

- This month actual spend was \$3.3M vs \$2.8M budget vs \$3.6M last year
 - Operating Room Orthopedic Implant purchases were over budget for the month (\$246K vs. \$102K) and significantly ahead of the prior year (\$128K) specifically in the areas of Hip and Knee Implants.
 - Drug spend was \$1.4M vs. Last Year \$1.6M.
- Year-to-Date spend is over budget \$1.3M and under last year \$2.1M (\$26.0M actual vs \$24.6M budget and \$28.0M last year). Decreased Drug Spend is the main driver of the decrease from last year (\$3.3M).



Month End Financial Narrative
For month ending February 28, 2023

Purchased Services

- \$53K favorable to budget for the month and \$484K favorable to last year (\$1.2M vs. \$1.2M budget vs \$1.7M last year).
- Year-to-date we were \$23K favorable to budget and \$302K favorable to last year (\$10.8M vs \$10.8M budget vs. \$11.1M last year).
- Compared to last year, we have Radiology Physicians being contracted as well as additional recruitment and software support/development costs. We have spent \$906k less on Maintenance Costs this year compared to last year.

Lease/Rentals

- Below budget and below prior year due to Newmark and Bright Beginning leases being re-classified to amortization for the new Accounting rules (GASB 87) and lower housing rental expense (\$14K vs. \$85K budget and \$91K last year).
- YTD is similar in reasons and magnitude (\$176K vs \$740K budget and \$606K last year).

Depreciation

- Over budget for the month by \$133K and under last year for the month due to EPIC costs captured last year (\$1.0M vs \$887K budget and \$2.4M last year). This year we are incurring EPIC and Workday depreciation expense. The high depreciation cost last year related to EPIC Training costs. These costs were later reclassified out of depreciation.
- The offset for the lower Lease expense is an increase for the Newmark and Bright Beginning Leases in this category.
- Year-to-date is similar (\$8.0M actual vs. \$7.7M budget and \$7.4M last year).

Other Operating expense

- Under budget by \$90K (\$1.2M Actual vs \$1.3M Budget and \$1.3M Last Year). Strong revenue during the month caused an increase in Provider Tax. Compared to last year we are \$122K higher.
- Year-to-date we are below budget and last year due to provider tax (\$10.6M Actual vs. \$11.2M Budget and \$10.9M Last Year).

Bay Area Hospital

Consolidated Income Statement - February 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	20,710,145	15,379,235	5,330,910	34.7%	17,121,051	3,589,094	21.0%	162,369,605	133,469,789	28,899,817	21.7%	156,805,484	5,564,122	3.5%
Outpatient Revenue	27,644,069	26,757,941	886,128	3.3%	26,611,428	1,032,640	3.9%	211,136,286	232,220,702	(21,084,416)	-9.1%	213,923,203	(2,786,917)	-1.3%
Total Gross Patient Revenue	48,354,214	42,137,176	6,217,038	14.8%	43,732,479	4,621,735	10.6%	373,505,892	365,690,491	7,815,401	2.1%	370,728,686	2,777,205	0.7%
Deductions	32,435,472	25,783,536	(6,651,936)	-25.8%	26,484,678	(5,950,794)	-22.5%	240,388,499	223,764,260	(16,624,240)	-7.4%	229,812,222	(10,576,277)	-4.6%
Bad Debt	(405,605)	330,197	735,802	222.8%	26,853	432,458	1610.5%	1,931,264	2,865,637	934,373	32.6%	781,882	(1,149,382)	-147.0%
Charity	209,505	162,816	(46,690)	-28.7%	229,414	19,908	8.7%	2,575,518	1,413,006	(1,162,512)	-82.3%	1,415,770	(1,159,748)	-81.9%
Total Deductions	32,239,373	26,276,549	(5,962,824)	-22.7%	26,740,945	(5,498,428)	-20.6%	244,895,282	228,042,903	(16,852,378)	-7.4%	232,009,875	(12,885,407)	-5.6%
Net Healthcare Revenue	16,114,841	15,860,627	254,213	1.6%	16,991,534	(876,693)	-5.2%	128,610,610	137,647,588	(9,036,978)	-6.6%	138,718,812	(10,108,202)	-7.3%
Other Oper Revenue	818,583	96,894	721,689	744.8%	71,085	747,498	1051.6%	1,705,749	840,899	864,850	102.8%	903,902	801,847	88.7%
Total Net Revenue	16,933,424	15,957,521	975,903	6.1%	17,062,619	(129,195)	-0.8%	130,316,359	138,488,487	(8,172,128)	-5.9%	139,622,714	(9,306,355)	-6.7%
Net to Gross Ratio	35.0%	37.9%			39.0%			34.9%	37.9%			37.7%		
Salaries	6,198,810	6,113,880	(84,930)	-1.4%	5,767,214	(431,596)	-7.5%	55,092,756	52,056,891	(3,035,865)	-5.8%	52,614,544	(2,478,212)	-4.7%
Contract Labor	2,327,280	926,255	(1,401,025)	-151.3%	2,642,055	314,775	11.9%	18,290,652	8,038,573	(10,252,079)	-127.5%	17,917,862	(372,790)	-2.1%
Benefits	2,068,817	1,764,888	(303,929)	-17.2%	1,829,036	(239,781)	-13.1%	14,962,327	15,316,710	354,383	2.3%	14,726,387	(235,940)	-1.6%
Physician & Prof Fee	1,425,340	1,303,253	(122,087)	-9.4%	1,779,952	354,612	19.9%	12,311,042	11,310,371	(1,000,671)	-8.8%	11,562,726	(748,316)	-6.5%
Supplies	3,316,941	2,838,133	(478,808)	-16.9%	3,569,668	252,727	7.1%	25,976,864	24,630,938	(1,345,926)	-5.5%	28,048,669	2,071,805	7.4%
Purchased Services	1,192,919	1,245,767	52,848	4.2%	1,676,965	484,046	28.9%	10,788,028	10,811,477	23,449	0.2%	11,090,161	302,133	2.7%
Leases/Rentals	14,397	85,290	70,893	83.1%	91,164	76,767	84.2%	175,769	740,198	564,430	76.3%	605,658	429,890	71.0%
Depreciation	1,020,995	887,470	(133,525)	-15.0%	2,423,539	1,402,544	57.9%	7,952,922	7,701,970	(250,952)	-3.3%	7,406,877	(546,045)	-7.4%
Other Oper Expense	1,201,536	1,291,931	90,395	7.0%	1,323,233	121,697	9.2%	10,643,265	11,212,119	568,853	5.1%	10,929,415	286,150	2.6%
Total Operating Expenses	18,767,036	16,456,868	(2,310,168)	-14.0%	21,102,826	2,335,791	11.1%	156,193,626	141,819,248	(14,374,377)	-10.1%	154,902,300	(1,291,326)	-0.8%
Net Operating Income	(1,833,612)	(499,346)	(1,334,266)	267.2%	(4,040,207)	2,206,595	-54.6%	(25,877,267)	(3,330,761)	(22,546,505)	676.9%	(15,279,586)	(10,597,680)	69.4%
Investment Income	(1,164,412)	6,361	(1,170,773)	-18405.8%	(657,725)	(506,687)	77.0%	(1,733,902)	55,204	(1,789,105)	-3240.9%	(2,560,878)	826,976	-32.3%
Interest	-	-	-	0.0%	-	-	0.0%	-	-	-	0.0%	-	-	0.0%
Other Nonop Inc(Exp)	57,550	131,427	(73,877)	-56.2%	227,118	(169,568)	-74.7%	793,479	1,140,603	(347,124)	-30.4%	6,924,765	(6,131,286)	-88.5%
Interest Expense	(197,762)	(97,418)	(100,344)	103.0%	(105,190)	(92,572)	88.0%	(1,727,805)	(845,450)	(882,355)	104.4%	(885,769)	(842,036)	95.1%
Net Income	(3,138,236)	(458,968)	(2,679,259)	583.7%	(4,576,005)	1,437,769	-31.4%	(28,545,494)	(2,980,405)	(25,565,089)	857.8%	(11,801,468)	(16,744,026)	141.9%
Bad Debt % of GR	-0.8%	0.8%	-1.6%	0.1%	0.1%			0.5%	0.8%	-0.3%		0.2%		
Bad Debt % of NR	-2.5%	2.1%	-4.6%	0.2%	0.2%			1.5%	2.1%	-0.6%		0.6%		
Bad Debt/Charity % of GR	-0.4%	1.2%	-1.6%	0.6%	0.6%			1.2%	1.2%	0.0%		0.6%		
Contractual %	-66.7%	-62.4%	-4.3%	-61.1%	-61.1%			-65.6%	-62.4%	-3.2%		-62.6%		
Operating Margin	-10.8%	-3.1%	-7.7%	246.0%	-23.7%	12.9%		-19.9%	-2.4%	-17.5%	725.6%	-10.9%	-8.91%	81.5%
Net Margin %	-18.5%	-2.9%	-15.7%	544.3%	-26.8%	8.3%		-21.9%	-2.2%	-19.8%	917.8%	-8.5%	-13.45%	159.2%
Operating EBITDA	(812,617)	388,123	(1,467,791)	-378.2%	(1,616,668)	804,051	-49.7%	(17,924,345)	4,371,208	(22,797,457)	-521.5%	(7,872,709)	(10,051,636)	127.7%
Operating EBITDA %	-4.8%	2.4%	-7.2%	-297.3%	-9.5%	4.7%		-13.8%	3.2%	-16.9%	-535.8%	-5.6%	-8.12%	143.9%
EBIDTA	(1,919,479)	525,912	(2,712,441)	-515.8%	(2,047,275)	127,797	-6.2%	(18,864,767)	5,567,015	(24,933,686)	-447.9%	(3,508,821)	(15,355,946)	437.6%
EBIDTA %	-11.3%	3.3%	-14.6%	-443.9%	-12.0%	0.7%		-14.5%	4.0%	-18.5%	-460.1%	-2.5%	-11.96%	476.0%
Discharges	453	343	110	32.1%	387	66	17.1%	3,436	2,974	462	15.5%	3,496	(60)	-1.7%
Patient Days	1,802	1,373	429	31.2%	2,008	(206)	-10.3%	14,668	11,915	2,753	23.1%	17,326	(2,658)	-15.3%
Adjusted Days	4,207	3,762	445	11.8%	5,129	(922)	-18.0%	33,741	32,646	1,096	3.4%	40,963	(7,222)	-17.6%
Adjusted Discharges	1,058	940	118	12.5%	989	69	7.0%	7,904	8,148	(244)	-3.0%	8,265	(361)	-4.4%
Per Adjusted Day	3.98	4.00	3.90	0.97	5.19									
Net Rev Incl BD/APD	3,830	4,216	(386)	-9.2%	3,313	517	15.6%	3,812	4,216	(405)	-9.6%	3,386	425	12.6%
SWB/APD	2,518	2,341	(178)	-7.6%	1,996	522	26.2%	2,618	2,310	(308)	-13.3%	2,081	537	25.8%
Salary/APD	2,026	1,871	(155)	-8.3%	1,640	387	23.6%	2,175	1,841	(334)	-18.1%	1,722	453	26.3%
Supply Cost/APD	788	754	(34)	-4.5%	696	92	13.3%	770	754	(15)	-2.0%	685	85	12.4%
Other Expense/APD	624	690	66	9.5%	605	19	3.2%	680	690	10	1.4%	549	131	23.9%
Per Adjusted Discharge														
Net Rev Incl BD/Adj DC	15,236	16,877	(1,641)	-9.7%	17,189	(1,953)	-11.4%	16,272	16,893	(621)	-3.7%	16,783	(511)	-3.0%
SWB/Adj DC	10,017	9,369	(648)	-6.9%	10,357	(340)	-3.3%	11,177	9,255	(1,923)	-20.8%	10,315	862	8.4%
Salary/Adj DC	8,061	7,491	(570)	-7.6%	8,507	(446)	-5.2%	9,284	7,375	(1,909)	-25.9%	8,533	751	8.8%
Supply Cost/Adj DC	3,136	3,020	(116)	-3.8%	3,611	(475)	-13.2%	3,287	3,023	(264)	-8.7%	3,393	(107)	-3.2%
Other Expense/Adj DC	2,484	2,761	278	10.1%	3,139	(656)	-20.9%	2,904	2,764	(140)	-5.1%	2,721	183	6.7%
Pct of Net Revenue														
SWB	65.7%	55.5%	-10.2%	60.3%	-5.5%			68.7%	54.8%	-13.9%		61.5%	-7.2%	
Supplies	20.6%	17.9%	-2.7%	21.0%	0.4%			20.2%	17.9%	-2.3%		20.2%	0.0%	
Other Expense	16.3%	16.4%	0.1%	18.3%	2.0%			17.8%	16.4%	-1.5%		16.2%	-1.6%	
FTE's														
Total Salary FTE's	857.68	853.19	(4.50)	-0.5%	874.01	16.32	1.9%	841.86	853.19	11.33	1.3%	894.20	52.34	5.9%
Total Contract FTE's	97.43	53.97	(43.45)	-80.5%	113.58	16.15	14.2%	83.45	53.98	(29.47)	-54.6%	73.21	(10.24)	-14.0%
Total Facility Paid FTE's	955.11	907.16	(47.95)	-5.3%	987.59	32.48	3.3%	925.31	907.16	(18.15)	-2.0%	967.41	42.10	4.4%
Paid FTE per AOB	6.36	6.75	0.40	5.9%	5.39	(0.96)	-17.9%	6.66	6.75	0.09	1.3%	5.74	(0.93)	-16.1%
Average Hourly Rate	\$ 55.95	\$ 48.64	(7.31)	-15.0%	\$ 53.22	(2.73)	-5.1%	\$ 57.27	\$ 47.84	(9.43)	-19.7%	\$ 52.51	(4.76)	-9.1%

Bay Area Hospital

Consolidated Income Statement Trend - February 2023

	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2022	2023	2023
	FebMTD	MarMTD	AprMTD	MayMTD	JunMTD	JulMTD	AugMTD	SepMTD	OctMTD	NovMTD	DecMTD	JanMTD	FebMTD
Gross Patient Revenue													
Inpatient Revenue	17,121,051	21,187,875	19,760,930	21,010,538	17,745,825	16,839,892	19,036,683	16,552,366	18,947,417	21,945,875	23,974,676	24,362,551	20,710,145
Outpatient Revenue	26,611,428	29,934,835	27,423,289	26,646,528	29,023,494	22,961,287	27,804,027	25,269,488	25,455,664	27,088,171	27,405,149	27,508,431	27,644,069
Total Gross Patient Revenue	43,732,479	51,122,710	47,184,219	47,657,066	46,769,320	39,801,179	46,840,710	41,821,853	44,403,082	49,034,046	51,379,826	51,870,982	48,354,214
Deductions	26,484,678	29,395,149	29,348,947	38,107,150	49,343,338	25,244,814	30,623,410	26,570,878	27,819,136	32,196,607	32,132,943	33,365,240	32,435,472
Bad Debt	26,853	2,331,639	848,381	5,518,632	(5,953,801)	585,416	(394,368)	769,491	278,332	(22,457)	837,064	283,391	(405,605)
Charity	229,414	253,550	67,524	63,908	178,521	387,780	1,080,078	83,403	182,868	101,534	208,473	321,876	209,505
Total Deductions	26,740,945	31,980,338	30,264,852	43,689,690	43,568,057	26,218,010	31,309,120	27,423,772	28,280,336	32,275,684	33,178,480	33,970,507	32,239,373
Net Healthcare Revenue	16,991,534	19,142,372	16,919,367	3,967,377	3,201,262	13,583,169	15,531,590	14,398,081	16,122,746	16,758,362	18,201,346	17,900,475	16,114,841
Other Oper Revenue	71,085	79,767	161,319	113,871	128,330	103,411	92,746	135,288	110,628	84,050	280,086	80,957	818,583
Total Net Revenue	17,062,619	19,222,139	17,080,686	4,081,248	3,329,592	13,686,580	15,624,337	14,533,370	16,233,374	16,842,412	18,481,431	17,981,432	16,933,424
Expenses	39.0%	37.6%	36.2%	8.6%	7.1%	34.4%	33.4%	34.8%	36.6%	34.3%	36.0%	34.7%	35.0%
Salaries	5,767,214	6,495,713	6,245,567	7,023,276	6,684,246	7,612,366	6,843,560	6,675,760	6,764,373	7,025,547	7,015,901	6,956,439	6,198,810
Contract Labor	2,642,055	3,435,461	2,799,948	2,441,608	4,058,682	1,937,755	2,330,260	1,666,011	2,163,593	3,123,071	2,282,270	2,460,412	2,327,280
Benefits	1,829,036	2,082,594	2,012,364	1,607,539	1,766,848	1,586,170	1,776,365	1,757,407	1,819,103	2,007,389	1,727,933	2,219,143	2,068,817
Physician & Prof Fee	1,779,952	1,598,323	1,374,807	1,654,872	1,911,323	1,553,452	1,370,986	1,421,356	1,424,163	1,373,426	1,849,806	1,892,513	1,425,340
Supplies	3,569,668	3,878,808	3,578,052	3,677,373	3,632,098	3,351,313	3,394,317	2,417,220	3,331,031	3,334,830	3,381,559	3,449,654	3,316,941
Purchased Services	1,676,965	1,828,930	2,441,201	1,430,411	1,479,068	1,286,415	1,206,051	1,541,037	1,335,105	1,341,732	1,283,821	1,600,948	1,192,919
Leases/Rentals	91,164	33,851	102,727	33,378	(144,935)	35,801	29,679	17,533	25,035	1,180	24,039	28,105	14,397
Depreciation	2,423,539	904,842	1,019,666	952,545	1,655,964	997,807	994,783	996,194	996,124	982,344	983,634	981,041	1,020,995
Other Oper Expense	1,323,233	1,743,245	1,327,900	722,018	869,300	1,170,784	1,352,675	1,288,610	1,384,639	1,382,030	1,446,050	1,416,940	1,201,536
Total Operating Expenses	21,102,826	22,001,768	20,902,233	19,543,021	21,912,594	19,531,864	19,298,676	17,781,128	19,243,165	20,571,549	19,995,012	21,005,197	18,767,036
Net Operating Income	(4,040,207)	(2,779,629)	(3,821,546)	(15,461,772)	(18,583,001)	(5,845,284)	(3,674,340)	(3,247,758)	(3,009,790)	(3,729,137)	(1,513,581)	(3,023,765)	(1,833,612)
Investment Income	(657,725)	(2,292,596)	(2,172,465)	711,830	(923,590)	1,811,453	(2,219,478)	(2,525,944)	(672,723)	1,915,113	(151,049)	1,273,138	(1,164,412)
Other Nonop Inc(Exp)	227,118	71,474	128,206	284,413	1,109,298	131,310	97,400	52,636	85,883	78,779	244,666	45,254	57,550
Interest Expense	(105,190)	(101,620)	(110,937)	(110,646)	(169,179)	(133,237)	(145,409)	(142,178)	(150,328)	(142,058)	(613,800)	(203,032)	(197,762)
Net Income	(4,576,005)	(5,102,372)	(5,976,742)	(14,576,175)	(18,566,473)	(4,035,758)	(5,941,826)	(5,863,244)	(3,746,959)	(1,877,304)	(2,033,763)	(1,908,404)	(3,138,236)
Operating Margin %	-23.7%	-14.5%	-22.4%	-378.8%	-558.1%	-42.7%	-23.5%	-22.3%	-18.5%	-22.1%	-8.2%	-16.8%	-10.8%
Net Margin %	-26.8%	-26.5%	-35.0%	-357.1%	-557.6%	-29.5%	-38.0%	-40.3%	-23.1%	-11.1%	-11.0%	-10.6%	-18.5%
Operating EBIDA	(1,616,668)	(1,874,787)	(2,801,881)	(14,509,228)	(16,927,037)	(4,847,477)	(2,679,557)	(2,251,564)	(2,013,667)	(2,746,793)	(529,947)	(2,042,723)	(812,617)
Operating EBIDA %	-9.5%	-9.8%	-16.4%	-355.5%	-508.4%	-35.4%	-17.1%	-15.5%	-12.4%	-16.3%	-2.9%	-11.4%	-4.8%
EBBITA Margin	-12.0%	-21.3%	-28.4%	-331.1%	-502.8%	-21.2%	-30.7%	-32.5%	-16.0%	-4.5%	-2.4%	-4.0%	-11.3%
Discharges	387	460	468	502	424	397	412	387	407	414	459	507	453
Patient Days	2,008	2,258	2,185	2,108	1,689	1,521	1,543	1,527	1,744	2,037	2,224	2,270	1,802
Adjusted Days	5,129	5,448	5,217	4,781	4,451	3,595	3,797	3,858	4,087	4,551	4,766	4,833	4,207
Adjusted Discharges	989	1,110	1,117	1,139	1,117	938	1,014	978	954	925	984	1,079	1,058
Per Adjusted Day						3.83	3.75	3.95	4.29	4.92	4.85	4.48	3.98
Net Revenue/APD	3,313	3,514	3,243	830	719	3,778	4,091	3,732	3,945	3,682	3,819	3,704	3,830
Net Rev Incl BD/APD	3,313	3,514	3,243	830	719	3,778	4,091	3,732	3,945	3,682	3,819	3,704	3,830
SWB/APD	1,996	2,205	2,119	2,316	2,810	3,098	2,884	2,618	2,630	2,671	2,313	2,408	2,518
Salary/APD	1,640	1,823	1,734	1,979	2,413	2,657	2,416	2,162	2,184	2,230	1,951	1,948	2,026
Supply Cost/APD	696	712	686	769	816	932	894	627	815	733	709	714	788
Other Expense/APD	605	613	518	497	625	758	717	702	687	605	692	685	624
Per Adjusted Discharge													
Net Revenue/Adj DC	17,189	17,247	15,141	3,484	2,865	14,476	15,321	14,725	16,904	18,117	18,503	16,583	15,236
Net Rev Incl BD/Adj DC	17,189	17,247	15,141	3,484	2,865	14,476	15,321	14,725	16,904	18,117	18,503	16,583	15,236
SWB/Adj DC	10,357	10,824	9,895	9,724	11,195	11,868	10,802	10,328	11,268	13,142	11,209	10,779	10,017
Salary/Adj DC	8,507	8,948	8,095	8,312	9,614	10,178	9,049	8,531	9,360	10,971	9,452	8,724	8,061
Supply Cost/Adj DC	3,611	3,495	3,202	3,230	3,250	3,572	3,348	2,472	3,492	3,605	3,438	3,196	3,136
Other Expense/Adj DC	3,139	3,011	2,419	2,087	2,488	2,903	2,687	2,771	2,945	2,979	3,351	3,066	2,484
Pct of Net Revenue													
SWB	60.3%	62.8%	65.4%	279.1%	390.8%	82.0%	70.5%	70.1%	66.7%	72.5%	60.6%	65.0%	65.7%
Supplies	21.0%	20.3%	21.1%	92.7%	113.5%	24.7%	21.9%	16.8%	20.7%	19.9%	18.6%	19.3%	20.6%
Other Expense	18.3%	17.5%	16.0%	59.9%	86.9%	20.1%	17.5%	18.8%	17.4%	16.4%	18.1%	18.5%	16.3%
FTE's													
Total Salary FTE's	874.01	1,024.22	818.72	795.40	814.96	862.60	851.68	855.92	711.61	869.58	861.21	858.53	857.68
Total Contract FTE's	113.58	88.64	77.80	79.86	139.15	78.24	76.60	57.82	68.81	110.19	87.53	91.61	97.43
Total Facility Paid FTE's	987.59	1,112.87	896.52	875.26	954.12	940.84	928.27	913.74	780.42	979.77	948.74	950.13	955.11
Paid FTE per AOB	5.39	6.33	5.16	5.67	6.43	8.11	7.58	7.10	5.92	6.46	6.17	6.09	6.36
Average Hourly Rate	\$ 53.22	\$ 50.38	\$ 58.86	\$ 61.05	\$ 65.68	\$ 57.30	\$ 55.79	\$ 53.25	\$ 64.58	\$ 60.59	\$ 55.48	\$ 56.10	\$ 55.95

Bay Area Hospital
Balance Sheet (Including Foundation)
February 2023

	Feb-23	Jan-23	Audited Jun-22
Assets And Deferred Outflows Of Resources			
Current Assets			
Cash & Cash Equivalents	19,565,799	16,170,056	17,016,994
Accounts Receivable (Net)	17,700,326	19,642,270	24,465,619
Inventory	6,330,559	6,397,042	6,261,727
Other Current Assets	3,706,342	5,121,661	4,410,739
Total Current Assets	<u>47,303,027</u>	<u>47,331,029</u>	<u>52,155,080</u>
Assets Limited As to Use	52,646,040	53,809,088	87,331,596
Capital Assets			
Depreciable Capital Assets (Net)	85,683,814	85,925,412	91,510,791
Nondepreciable Capital Assets	5,440,856	4,915,431	4,142,630
Total Capital Assets (Net)	<u>91,124,670</u>	<u>90,840,843</u>	<u>95,653,420</u>
Other Non Current Assets	1,093,947	1,104,970	1,135,685
Total Assets	<u>192,167,684</u>	<u>193,085,929</u>	<u>236,275,781</u>
Deferred Outflows Of Resources	17,878,901	17,878,901	17,878,901
Total Assets And Deferred Outflows	<u>210,046,585</u>	<u>210,964,830</u>	<u>254,154,682</u>
Liabilities, Deferred Inflows of Resources, And Net Position			
Current Liabilities			
Accounts Payable	(10,133,392)	(8,559,241)	(11,140,688)
Accrued Liabilities			
Payroll, payroll taxes, withholdings	(5,877,495)	(5,588,713)	(3,092,600)
Paid Time Off	(5,103,079)	(5,106,685)	(5,393,829)
Other	(4,909,654)	(6,884,217)	(4,338,632)
3rd Party Settlements Payable (net)	(3,868,278)	(2,487,571)	(6,229,262)
Revolving Line of Credit	0	0	(8,000,000)
Long-Term Debt in Default Classified as Current	(47,054,993)	(47,138,149)	(47,876,185)
Long-Term Obligations - Current Portion	(3,308,572)	(3,308,573)	(3,308,573)
Deferred Revenue	(750,001)	(833,334)	
Medicare accelerated payments			(7,156,518)
Total Current Liabilities	<u>(81,005,464)</u>	<u>(79,906,482)</u>	<u>(96,536,287)</u>
Long Term Obligations (Net of Current Portion)	(6,434,843)	(5,302,812)	(6,454,886)
Other Noncurrent Liabilities	(4,456,899)	(4,467,922)	(4,468,637)
Net Pension Asset	(8,910,885)	(8,910,885)	(8,910,885)
Total Liabilities	<u>(100,808,092)</u>	<u>(98,588,101)</u>	<u>(116,370,695)</u>
Deferred Inflows Of Resources	(8,923,732)	(8,923,732)	(8,923,732)
Total Liabilities & Deferred Cash Inlows	<u>(109,731,824)</u>	<u>(107,511,833)</u>	<u>(125,294,427)</u>
Net Position	(128,860,256)	(128,860,256)	(189,017,386)
Net Income/Loss	28,545,494	25,407,259	60,157,130
Total Liabilities, Deferred Inflows, Net Position	<u>(210,046,585)</u>	<u>(210,964,830)</u>	<u>(254,154,683)</u>