



Month End Financial Narrative  
For month ending December 31, 2024

Overall, Bay Area Hospital reported a loss of \$1.9M in December, against budgeted income of \$817K. Gross Revenue for December was \$62.5M and Net Revenue ended the month at \$20.9M, with a Net to Gross Revenue Margin of 33.5%.

December 2024	Month To Date					Year to Date			
	Actual	Budget	Variance	Prior Year	Variance	Actual	Budget	Variance	Prior Year
Total Gross Patient Revenue	62,489,975	64,743,358	(2,253,383)	60,210,577	2,279,398	368,334,090	382,737,523	(14,403,433)	345,704,794
Total Deductions	42,089,995	42,387,896	(297,901)	40,727,929	1,362,066	249,367,739	250,610,090	(1,242,351)	228,943,021
Other Revenue	521,874	272,730	249,144	342,147	179,727	2,033,914	1,636,381	397,533	1,463,000
<b>Total Net Revenue</b>	<b>20,921,854</b>	<b>22,628,193</b>	<b>(1,706,339)</b>	<b>19,824,795</b>	<b>1,097,059</b>	<b>121,000,265</b>	<b>133,763,814</b>	<b>(12,763,548)</b>	<b>118,224,773</b>
Wages, Benefits, Contract L	12,309,821	11,340,529	(969,292)	10,742,101	(1,567,720)	72,151,708	69,945,106	(2,206,602)	66,187,717
Supplies	4,033,969	4,012,252	(21,717)	3,254,080	(779,889)	22,588,845	23,889,164	1,300,318	21,214,873
Other Supplies	6,277,362	6,362,597	85,235	5,754,204	(523,158)	36,783,423	38,051,021	1,267,599	33,281,517
<b>Total Operating Expenses</b>	<b>22,621,152</b>	<b>21,715,379</b>	<b>(905,773)</b>	<b>19,750,385</b>	<b>(2,870,767)</b>	<b>131,523,976</b>	<b>131,885,291</b>	<b>361,315</b>	<b>120,684,107</b>
<b>Net Operating Income</b>	<b>(1,699,298)</b>	<b>912,814</b>	<b>(2,612,112)</b>	<b>74,410</b>	<b>(1,773,708)</b>	<b>(10,523,711)</b>	<b>1,878,523</b>	<b>(12,402,233)</b>	<b>(2,459,334)</b>
Non-Operating Income/Expense	(214,000)	(95,851)	(118,149)	1,613,089	(1,827,089)	1,292,167	(562,384)	1,854,551	1,102,207
<b>Net Income</b>	<b>(1,913,298)</b>	<b>816,963</b>	<b>(2,730,261)</b>	<b>1,687,499</b>	<b>(3,600,797)</b>	<b>(9,231,543)</b>	<b>1,316,139</b>	<b>(10,547,682)</b>	<b>(1,357,127)</b>

## VOLUMES

### Inpatient Discharges & Days

- For December, Inpatient discharges fell below budget by 24; however, they were 18 higher than last year (589 vs 613 vs 571). Patient days are 74 lower than budget and 155 higher than last year (2,487 vs 2,561 vs 2,332). The average length of stay (ALOS) is 4.22 which is above the budget of 4.18 and last year's 4.08.
- Year to date (YTD) discharges came in under budget by 306 and over last year by 82 (3,330 vs 3,636 vs 3,248). YTD Patient Days are lower than budget by 704 but higher than last year by 968 (14,496 vs 15,200 vs 13,528). ALOS YTD is 4.35 vs 4.18 budget vs 4.17 last year.

Admits continue to be behind budget due to the loss of some community providers that are included in the budget. Overall, we were 18 discharges ahead of last year; however, Total Joints were 14 less this month compared to last year, Urology was down by 8 and general Surgery discharges were down 19. Infection Disease and Septicemia were both higher than last year (11 and 19 respectively). Finally, one of our community physicians was unexpectedly out starting mid-October due to health issues. He started back part time in December.

### ED Visits

- ED visits are 316 above budget for the month and 292 above last year (2,594 vs 2,278 vs 2,302). 17.9% of all ED Visits were admitted in December, compared to 17.7% in December a year ago. Chief complaints include Shortness of Breath, Abdominal pain, Chest Pain and Coughs.
- Patients leaving without being seen (LWBS) was .66% in December (0.29% in November vs. .77% in December). Last December we are at 2.36%. We are on a 12-month trend of being below 1.1%. Anything under 2% is considered best practice.
- YTD visits are 15,087 vs. 13,520 budgeted vs 13,322 last year-to-date.



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### Operating Room Cases

- MTS as 65 below budget and 43 below last year (276 vs 341 vs 319). The largest decline was Urological cases followed by Orthopedics. We are seeing more Plastic cases this year. Budget included physicians that are no longer in the area.
- YTD is 280 below budget and 180 below last year (1,745 vs 2,025 vs 1,925). The largest decreases YTD are Urological, GYN and ENT. We have seen 64 more Ortho cases YTD vs Last year YTD.

### Cardiac Cath Cases

- In December there are 102 Cath Lab cases vs. budget of 111. December of last year had 93. The lab was on divert for a week in December.
- 608 YTD cases brings us 8 below our YTD budget of 616 with prior year YTD actual of 625 cases. This is primarily due to the lab being down for about a week in each September & December.

### Outpatient Visits

- OP Visits are down 982 from budget and 71 compared to a year ago (10,936 vs 11,918 vs 11,007). The most substantial decrease this month is seen in Lab, Radiation Oncology, and Cardiology Clinic. We are seeing more patients in Emergency Room, Mammography, Ultrasound, Wound Care and Outpatient Infusion vs same month last year.
- Our YTD is below budget by 3,250 and YTD last year 2,228 (67,486 vs 70,736 vs 69,714). Substantially, the same departments for the month are ahead/below for YTD.

## REVENUES

### Gross Revenues

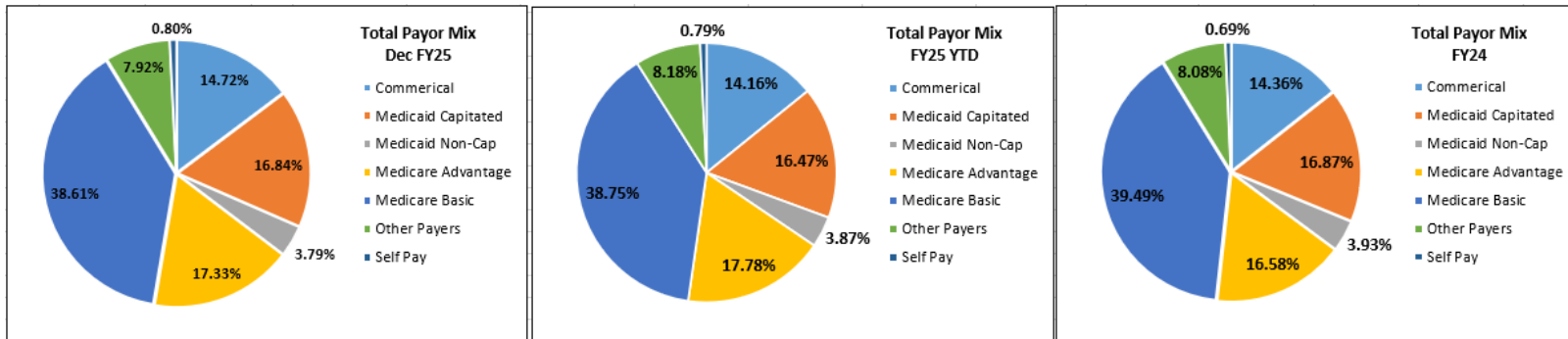
- December's Gross Revenues came in at \$62.5M, which is \$2.3M (-3.5%) below the budget of \$64.7. Cardiac Cath Lab, Medical Oncology, Pharmacy, Operating Room and Prefontaine revenues are the drivers of the budget variance. Compared to last year, gross revenue is \$2.3M (3.8%) higher (\$62.5M vs. \$60.2M).
- Variance in Gross Revenues vs budget is \$145K favorable due to Volume and \$2.4M unfavorable due to Rate.

### Deductions from Revenue

- As a %, Deductions from Revenue are higher than budget at 66.5% vs. 65.05% (33.5% vs 35.0% revenue realization rates). As has been the trend, we have been seeing a decline in Commercial payor mix. December, however, we saw an increased Commercial Mix of 14.74%, compared to our FY24 rolling final rate of 14.36%. Same month prior year of 14.36% showing a slight increase overall.
- Other factors of lower Net Revenues are the 4% price increase in July. Most Commercial payor rate increases are in Dec/Jan/Feb. CMS and Medicaid will pay IP higher in December and OP higher in January.
- Net Revenues are impacted this month by \$102M unfavorable due to payor mix difference from Budget and \$755K negative impact from Budgeted Net Realization Rate.



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**Other Revenues**

- Current month actuals are \$522K vs \$273K budget vs \$342K last year. Higher 340B rebates is the driver of the increase.
- YTD \$2.0M actual vs \$1.6M budget vs \$1.5M last year. The increase is due to 340B Pharmacy Revenues (\$319K) and Purchasing Rebates (\$39K).

**Net Revenues**

- Net Revenue for the month is below budget by \$2.0M and below last year by \$917K (\$20.4M vs. \$22.4M vs. \$19.5M).
- YTD is below budget by \$13.2M and above last year by \$2.2M (\$119.0M vs. \$132.1M vs. \$116.8M).

**EXPENSES**

**Salaries**

- Salaries are \$795K over budget and \$1.5M over last year (\$8.7M vs. \$7.9M vs. \$7.2M). The average hourly rate of \$53.53 for employed staff is above the budgeted rate of \$51.10 and \$6.62 above last year’s rate of \$46.91. Less contract labor, PTO usage and pay rate increases, including a shift of Pediatric Hospitals from purchase services to employed, are the drivers of the increase.
- Year to date salaries are \$2.6M over budget and \$6.3M over last year (\$49.5M vs \$46.9M vs \$43.2M).

**Contract labor**

- Under budget by \$15K and under last year by \$439K (\$1.5M vs \$1.5M vs \$1.9M). The largest decrease occurred in the Clinical contract labor.
- Year to date contract labor is over budget by \$827K and under prior year by \$666K (\$10.7M vs \$9.9M vs \$11.3M).

**Benefits**

- Overall Benefits expense for the month of December under budget by \$160K, and under last year by \$477K (\$2.1M actual vs \$2.0M budget vs \$1.6M last year). Stop loss refund payments of \$325K were received during the month.



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- Year to date benefits are under budget by \$1.2M and over the prior year by \$337K (\$11.9M vs \$13.2M vs \$11.6M). YTD Physician contract labor is \$555K higher than last year.

Overall, Salary/Wages/Benefits/Contract labor per Adjusted Patient Day for the month is \$2,035 which is above the budget of \$1,880 and below last year of \$2,041. YTD actual of \$2,046 is above budget of \$1,949 and above prior year of \$2,083.

### Physician and Pro-fees

- Below budget by \$49K and \$61K unfavorable to last year for the month (\$1.6M vs. \$1.6M vs \$1.5M) due to lower consulting and legal fees than budgeted and last year.
- YTD is below budget by \$662K and below the prior year by \$157K (\$9.3M vs \$10.0M vs \$9.5M).

### Supplies

- For the current month, supply costs are \$21K unfavorable to budget and \$780K higher compared to the prior year (\$4.0M vs \$4.0M vs \$3.2M)
- Year to date, supply costs are \$1.3M below budget and remain above the prior year's costs by \$1.4M (\$22.6M vs \$23.9M vs \$21.2M). Drug spend is the driver of the increase compared to prior year.

### Purchased Services

- For the current month, Purchased Services costs are \$145K higher than budget and \$795K above the prior year (\$2.3M vs \$2.2M vs \$1.5M). The largest variance is due to the hospital buyout negotiations.
- Year to date, Purchased Services costs are \$105K over budget and \$3.8M higher than the prior year (\$12.5M vs \$12.4M vs \$8.8M). The largest variance is due to the outsourcing of Revenue Cycle.

### Lease/Rentals

- For the current month, Leases/Rentals costs are \$5K favorable to budget and \$4K over the prior year (\$14K vs \$19K vs \$10K)
- Year to date, Leases/Rentals costs are even with budget and \$11K above the prior year (\$92K vs \$92K vs \$81K).

### Depreciation

- For the current month, Depreciation costs are \$41K favorable to budget and \$29K favorable compared to the prior year (\$918K vs \$960K vs \$948K). We have been on a capital freeze since the beginning of the year. We lifted the freeze in December.
- Year to date, Depreciation costs are \$237K below budget and \$267K below the prior year (\$5.6M vs \$5.8M vs \$5.9M).

### Other Operating expense

- For the current month, Other Operating Expenses are \$134K favorable to budget and \$307K favorable compared to the prior year (\$1.5M vs \$1.6M vs \$1.8M), due to lower provider tax expense.



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- Year to date, Other Operating Expenses are \$473K below budget and \$225K above last year (\$9.2M vs \$9.7M vs \$9.0M). Compared to last year we have higher travel, insurance premiums and other costs excluding provider tax.

### **Non-Operating Income and Expense**

- \$118K above Budget and \$1.8M below prior year (income of \$214K vs budget loss of \$96K vs last year income of \$1.6M). Variance is due to slightly favorable market conditions.
  - Year to date, we are higher than budget by \$1.9M and last year by \$190K (\$1.3M vs budget loss of \$562K and last year income of \$1.1M).
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### **Balance Sheet**

Cash and Cash Equivalents are \$10.3M at the end of December and Assets limited to use are \$42.8M for an overall cash balance of \$53.1M. Overall cash and investments decreased about \$1.0M over last month.

Days Cash on Hand is 77 days.

Account Receivable (net) increased \$664K from the prior month to end at \$30.2M.

Current liabilities increased by \$3.7M compared to last month in all areas; but, primarily in the area of Accounts Payable (\$2.3M).

The Current Ratio is 2.61 and Debt to Capitalization is 39.1%.

# Bay Area Hospital

Consolidated Income Statement - December 2024

	Month to Date							Year to Date						
	Actual	Budget	Variance	Var %	Prior Year	Variance	Var %	Actual	Budget	Variance	Var %	Prior Year	Variance	Var %
<b>Gross Patient Revenue</b>														
Inpatient Revenue	25,694,463	27,484,982	(1,790,520)	-6.5%	26,680,023	(985,560)	-3.7%	151,373,288	162,080,113	(10,706,825)	-6.6%	147,209,443	4,163,845	2.8%
Outpatient Revenue	36,795,512	37,258,376	(462,864)	-1.2%	33,530,554	3,264,958	9.7%	216,960,802	220,657,410	(3,696,608)	-1.7%	198,495,351	18,465,451	9.3%
<b>Total Gross Patient Revenue</b>	<b>62,489,975</b>	<b>64,743,358</b>	<b>(2,253,383)</b>	<b>-3.5%</b>	<b>60,210,577</b>	<b>2,279,398</b>	<b>3.8%</b>	<b>368,334,090</b>	<b>382,737,523</b>	<b>(14,403,433)</b>	<b>-3.8%</b>	<b>345,704,794</b>	<b>22,629,296</b>	<b>6.5%</b>
Deductions	41,112,167	41,610,976	498,809	1.2%	40,352,704	(759,463)	-1.9%	243,526,297	246,017,252	2,490,955	1.0%	227,161,516	(16,364,782)	-7.2%
Bad Debt	310,298	258,973	(51,325)	-19.8%	14,632	(295,666)	-2020.6%	2,670,215	1,530,946	(1,139,269)	-74.4%	724,694	(1,945,521)	-268.5%
Charity	667,530	517,947	(149,584)	-28.9%	360,593	(306,938)	-85.1%	3,171,227	3,061,892	(109,335)	-3.6%	1,056,811	(2,114,416)	-200.1%
<b>Total Deductions</b>	<b>42,089,995</b>	<b>42,387,896</b>	<b>297,901</b>	<b>0.7%</b>	<b>40,727,929</b>	<b>(1,362,066)</b>	<b>-3.3%</b>	<b>249,367,739</b>	<b>250,610,090</b>	<b>1,242,351</b>	<b>0.5%</b>	<b>228,943,021</b>	<b>(20,424,718)</b>	<b>-8.9%</b>
<b>Net Healthcare Revenue</b>	<b>20,399,980</b>	<b>22,355,463</b>	<b>(1,955,483)</b>	<b>-8.7%</b>	<b>19,482,648</b>	<b>917,332</b>	<b>4.7%</b>	<b>118,966,351</b>	<b>132,127,433</b>	<b>(13,161,081)</b>	<b>-10.0%</b>	<b>116,761,773</b>	<b>2,204,578</b>	<b>1.9%</b>
Other Oper Revenue	521,874	272,730	249,144	91.4%	342,147	179,727	52.5%	2,033,914	1,636,381	397,533	24.3%	1,463,000	570,914	39.0%
<b>Total Net Revenue</b>	<b>20,921,854</b>	<b>22,628,193</b>	<b>(1,706,339)</b>	<b>-7.5%</b>	<b>19,824,795</b>	<b>1,097,059</b>	<b>5.5%</b>	<b>121,000,265</b>	<b>133,763,814</b>	<b>(12,763,548)</b>	<b>-9.5%</b>	<b>118,224,773</b>	<b>2,775,492</b>	<b>2.3%</b>
Net to Gross Ratio	33.5%	35.0%			32.9%			32.9%	34.9%			34.2%		
Salaries	8,703,884	7,909,364	(794,521)	-10.0%	7,174,841	(1,529,043)	-21.3%	49,535,497	46,910,241	(2,625,256)	-5.6%	43,243,011	(6,292,485)	-14.6%
Contract Labor	1,489,725	1,475,215	(14,510)	-1.0%	1,928,366	438,641	22.7%	10,680,561	9,853,568	(826,994)	-8.4%	11,346,221	665,660	5.9%
Benefits	2,116,212	1,955,951	(160,261)	-8.2%	1,638,894	(477,318)	-29.1%	11,935,650	13,181,298	1,245,648	9.5%	11,598,485	(337,165)	-2.9%
Physician & Prof Fee	1,575,795	1,624,735	48,940	3.0%	1,514,980	(60,815)	-4.0%	9,349,892	10,012,006	662,114	6.6%	9,506,593	156,701	1.6%
Supplies	4,033,969	4,012,252	(21,717)	-0.5%	3,254,080	(779,889)	-24.0%	22,588,845	23,889,164	1,300,318	5.4%	21,214,873	(1,373,972)	-6.5%
Purchased Services	2,296,703	2,152,073	(144,631)	-6.7%	1,502,030	(794,673)	-52.9%	12,538,403	12,433,320	(105,083)	-0.8%	8,849,002	(3,689,401)	-41.7%
Leases/Rentals	14,455	19,587	5,132	26.2%	10,367	(4,088)	-39.4%	92,036	92,160	124	0.1%	80,687	(11,349)	-14.1%
Depreciation	918,484	959,960	41,475	4.3%	947,867	29,382	3.1%	5,586,427	5,823,907	237,479	4.1%	5,853,724	267,297	4.6%
Other Oper Expense	1,471,925	1,606,243	134,318	8.4%	1,778,960	307,035	17.3%	9,216,664	9,689,628	472,964	4.9%	8,991,512	(225,153)	-2.5%
<b>Total Operating Expenses</b>	<b>22,621,152</b>	<b>21,715,379</b>	<b>(905,773)</b>	<b>-4.2%</b>	<b>19,750,385</b>	<b>(2,870,767)</b>	<b>-14.5%</b>	<b>131,523,976</b>	<b>131,885,291</b>	<b>361,315</b>	<b>0.3%</b>	<b>120,684,107</b>	<b>(10,839,869)</b>	<b>-9.0%</b>
<b>Net Operating Income</b>	<b>(1,699,298)</b>	<b>912,814</b>	<b>(2,612,112)</b>	<b>-286.2%</b>	<b>74,410</b>	<b>(1,773,708)</b>	<b>-2383.7%</b>	<b>(10,523,711)</b>	<b>1,878,523</b>	<b>(12,402,233)</b>	<b>-660.2%</b>	<b>(2,459,337)</b>	<b>(8,064,376)</b>	<b>327.9%</b>
Investment Income	(152,390)	-	(152,390)	0.0%	1,595,056	(1,747,446)	-109.6%	1,129,208	-	1,129,208	0.0%	1,661,110	(531,902)	-32.0%
Interest	-	-	-	0.0%	-	-	0.0%	-	-	-	0.0%	-	-	0.0%
Other Nonop Inc(Exp)	108,818	101,319	7,499	7.4%	232,272	(123,455)	-53.2%	1,213,362	607,916	605,446	99.6%	678,833	534,530	78.7%
Interest Expense	(170,428)	(197,170)	26,742	-13.6%	(214,239)	43,812	-20.4%	(1,050,403)	(1,170,300)	119,897	-10.2%	(1,237,736)	187,333	-15.1%
<b>Net Income</b>	<b>(1,913,298)</b>	<b>816,963</b>	<b>(2,730,261)</b>	<b>-334.2%</b>	<b>1,687,499</b>	<b>(3,600,797)</b>	<b>-213.4%</b>	<b>(9,231,543)</b>	<b>1,316,139</b>	<b>(10,547,682)</b>	<b>-801.4%</b>	<b>(1,357,127)</b>	<b>(7,874,416)</b>	<b>580.2%</b>
Contractual %	-67.4%	-65.5%	-1.9%		-67.6%			-67.7%	-65.5%	-2.2%		-66.2%		
<b>Operating Margin</b>	<b>-8.1%</b>	4.0%	-12.2%	-301.3%	0.4%	-8.5%		<b>-8.7%</b>	1.4%	-10.1%	-719.3%	-2.1%	-6.62%	318.1%
<b>Operating EBIDTA</b>	<b>(780,814)</b>	1,872,774	(2,653,588)	-141.7%	1,022,277	(1,803,091)	-176.4%	(4,937,283)	7,702,429	(12,639,712)	-164.1%	3,394,390	(8,331,673)	-245.5%
<b>Operating EBIDTA %</b>	<b>-3.7%</b>	8.3%	-12.0%	-145.1%	5.2%	-8.9%		<b>-4.1%</b>	5.8%	-9.8%	-170.9%	2.9%	-6.95%	-242.1%
<b>EBIDTA</b>	<b>(824,386)</b>	1,974,093	(2,798,479)	-141.8%	2,849,605	(3,673,991)	-128.9%	(2,594,713)	8,310,345	(10,905,058)	-131.2%	5,734,333	(8,329,046)	-145.2%
<b>EBIDTA %</b>	<b>-3.9%</b>	8.7%	-12.7%	-145.2%	14.4%	-18.3%		<b>-2.1%</b>	6.2%	-8.4%	-134.5%	4.9%	-6.99%	-144.2%
<b>Key Stats</b>														
Discharges	589	613	(24)	-3.9%	571	18	3.2%	3,330	3,636	(306)	-8.4%	3,248	82	2.5%
Patient Days	2,487	2,561	(74)	-2.9%	2,332	155	6.6%	14,496	15,200	(704)	-4.6%	13,528	968	7.2%
LOS	4.22	4.18	0.04	1.0%	4.08	0.14	3.4%	4.35	4.18	0.17	4.1%	4.17	0.19	4.5%
Adjusted Days	6,048	6,032	16	0.3%	5,263	786	14.9%	35,273	35,892	(619)	-1.7%	31,769	3,504	11.0%
Adjusted Discharges	1,432	1,443	(11)	-0.7%	1,289	144	11.2%	8,103	8,586	(484)	-5.6%	7,628	475	6.2%
<b>Per Adjusted Day</b>														
Net Revenue/APD	3,373	3,706	(333)	-9.0%	3,702	(329)	-8.9%	3,373	3,681	(308)	-8.4%	3,675	(303)	-8.2%
SWB+CL/APD	2,035	1,880	(155)	-8.3%	2,041	(6)	-0.3%	2,046	1,949	(97)	-5.0%	2,083	(38)	-1.8%
Salary+CL/APD	1,685	1,556	(130)	-8.3%	1,730	(44)	-2.6%	1,707	1,582	(126)	-7.9%	1,718	(11)	-0.7%
Supply Cost/APD	667	665	(2)	-0.3%	618	49	7.9%	640	666	26	3.8%	668	(27)	-4.1%
Other Expense/APD	504	536	32	5.9%	626	(122)	-19.5%	526	549	23	4.1%	582	(56)	-9.6%
<b>Per Adjusted Discharge</b>														
Net Revenue/Adj DC	14,241	15,492	(1,251)	-8.1%	15,119	(878)	-5.8%	14,682	15,388	(706)	-4.6%	15,308	(626)	-4.1%
SWB+CL/Adj DC	8,593	7,859	(735)	-9.3%	8,336	257	3.1%	8,905	8,146	(758)	-9.3%	8,677	227	2.6%
Salary+CL/Adj DC	7,116	6,503	(613)	-9.4%	7,064	52	0.7%	7,431	6,611	(821)	-12.4%	7,157	275	3.8%
Supply Cost/Adj DC	2,816	2,780	(36)	-1.3%	2,525	291	11.5%	2,788	2,782	(6)	-0.2%	2,781	6	0.2%
Other Expense/Adj DC	2,128	2,239	111	5.0%	2,556	(429)	-16.8%	2,291	2,295	3	0.1%	2,425	(134)	-5.5%
<b>Pct of Net Revenue</b>														
SWB+CL	60.3%	50.7%	-9.6%		55.1%	-5.2%		60.6%	52.9%	-7.7%		56.7%	-4.0%	
Supplies	19.8%	17.9%	-1.8%		16.7%	-3.1%		19.0%	18.1%	-0.9%		18.2%	-0.8%	
Other Expense	14.9%	14.9%	0.0%		16.9%	2.0%		15.6%	14.9%	-0.7%		15.8%	0.2%	
Bad Debt & Charity	4.8%	3.5%	1.3%		1.9%	-2.9%		4.9%	3.5%	1.4%		1.5%	-3.4%	
<b>FTE's</b>														
Total Salary FTE's	920.44	876.11	(44.34)	-5.1%	863.40	(57.04)	-6.6%	451.15	876.11	424.95	48.5%	861.39	410.23	47.6%
Total Contract FTE's	61.43	67.31	5.88	8.7%	117.74	56.31	47.8%	46.71	67.31	20.60	30.6%	93.00	46.29	49.8%
<b>Total Facility Paid FTEs</b>	<b>981.87</b>	<b>943.42</b>	<b>(38.46)</b>	<b>-4.1%</b>	<b>981.14</b>	<b>(0.73)</b>	<b>-0.1%</b>	<b>497.87</b>	<b>943.42</b>	<b>445.55</b>	<b>47.2%</b>	<b>954.39</b>	<b>456.52</b>	<b>47.8%</b>
Paid FTE per Adj Day	5.03	4.85	(0.18)	-3.8%	5.78	0.75	12.9%	2.63	4.84	2.21	45.7%	5.53	2.90	52.5%
Average Hourly Rate	\$ 58.77	\$ 56.31	(2.46)	-4.4%	\$ 52.38	(6.39)	-12.2%	\$ 114.11	\$ 57.38	(56.73)	-98.9%	\$ 54.40	(59.71)	-109.8%
Employed Avg Hourly Rate	\$ 53.53	\$ 51.10	(2.42)	-4.7%	\$ 46.91	(6.62)	-14.1%	\$ 103.59	\$ 51.06	(52.52)	-102.9%	\$ 47.75	(55.84)	-117.0%

**Bay Area Hospital**  
**Balance Sheet (Including Foundation)**  
**12/31/2024**

**Audited**  
**Jun-24**

**Dec-24**

**Nov-24**

**Assets And Deferred Outflows Of Resources**

Current Assets

Cash & Cash Equivalents	10,298,563	11,014,037	10,815,033
Accounts Receivable (Net)	30,185,212	29,521,257	28,459,041
Inventory	5,062,100	5,059,045	5,131,308
Other Current Assets	7,745,518	6,599,875	7,400,592

<b>Total Current Assets</b>	<b>53,291,393</b>	<b>52,194,214</b>	<b>51,805,974</b>
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Assets Limited As to Use

42,849,887	43,172,185	47,940,908
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Capital Assets

Depreciable Capital Assets (Net)	65,211,803	65,750,441	69,238,682
Nondepreciable Capital Assets	1,912,108	1,790,221	1,410,340

<b>Total Capital Assets (Net)</b>	<b>67,123,911</b>	<b>67,540,662</b>	<b>70,649,022</b>
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Leases and Subscriptions (Net)

8,048,935	8,413,206	9,455,681
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Other Non Current Assets

784,999	716,408	684,051
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**Total Assets**

<b>172,099,126</b>	<b>172,036,676</b>	<b>180,535,634</b>
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Deferred Outflows Of Resources

9,489,130	9,489,130	9,489,130
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**Total Assets And Deferred Outflows**

<b>181,588,256</b>	<b>181,525,806</b>	<b>190,024,764</b>
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**Liabilities, Deferred Inflows of Resources, And Net Position**

Current Liabilities

Accounts Payable	(10,457,670)	(8,113,881)	(9,869,356)
Accrued Liabilities			
Payroll, payroll taxes, withholdings	(4,810,323)	(4,002,763)	(4,234,648)
Paid Time Off	(5,090,280)	(5,301,725)	(5,770,522)
Other	(7,614,651)	(6,920,809)	(6,483,501)
3rd Party Settlements Payable (net)	(5,256,639)	(5,181,639)	(3,750,353)
Long-Term Obligations - Current Portion	(3,551,281)	(3,551,281)	(3,551,281)
Deferred Revenue	0	0	0

<b>Total Current Liabilities</b>	<b>(36,780,844)</b>	<b>(33,072,099)</b>	<b>(33,659,662)</b>
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Long Term Obligations (Net of Current Portion)

(47,603,399)	(48,632,647)	(49,503,478)
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Other Noncurrent Liabilities

(3,111,892)	(3,043,301)	(3,010,944)
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Net Pension Liability

(3,138,219)	(3,910,559)	(3,652,580)
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**Total Liabilities**

<b>(90,634,355)</b>	<b>(88,658,606)</b>	<b>(89,826,663)</b>
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Deferred Inflows Of Resources

(11,397,373)	(11,397,373)	(11,397,373)
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Inter Fund Payables/Receivables

12,656	12,656	
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**Total Liabilities & Deferred Cash Inflows**

<b>(102,019,072)</b>	<b>(100,043,323)</b>	<b>(101,224,036)</b>
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Net Position

(88,800,728)	(88,800,728)	(93,761,140)
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Net Income/Loss

9,231,543	7,318,245	4,960,412
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**Total Liabilities, Deferred Inflows, Net Position**

<b>(181,588,256)</b>	<b>(181,525,806)</b>	<b>(190,024,764)</b>
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Bay Area Hospital  
 Compliance Certification  
 as of December 2024

	TTM Dec-23	TTM Mar-24	Audited TTM Jun-24	TTM Sep-24	TTM Dec-24
<b>A&amp;D. Income Available for Debt Service (Quarterly)</b>					
Excess Revenue over Expenses	\$ (12,940,039)	\$ (7,443,119)	\$ (4,960,412)	\$ (5,496,523)	\$ (12,853,290)
Add:					
Interest Expense	\$ 2,446,531	\$ 2,479,855	\$ 2,412,568	\$ 2,339,585	\$ 2,225,235
Depreciation	\$ 11,965,125	\$ 11,775,739	\$ 11,683,412	\$ 11,556,031	\$ 11,416,116
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	\$ (1,162,258)	\$ (1,597,199)	\$ (2,447,475)	\$ (5,442,645)	\$ (2,260,096)
(Gains) or Losses - M2M derivatives	\$ -	\$ -	\$ -	\$ -	\$ -
Non-recurring - Consultant, Severance, and Legal Fees	\$ 3,328,489	\$ 4,754,999	\$ 3,933,734	\$ 2,516,888	\$ 1,916,405
<b>(D.1) Income Available for Debt Service</b>	<b>\$ 3,637,848</b>	<b>\$ 9,970,275</b>	<b>\$ 10,621,827</b>	<b>\$ 5,473,337</b>	<b>\$ 444,371</b>
(A.2) Debt Service Requirements (MADS)	\$ 3,904,267	\$ 3,904,267	\$ 3,904,267	\$ 3,904,267	\$ 3,904,267
<b>(A.3) Ratio of Line D.1 to Line A.2</b>	<b>0.93</b>	<b>2.55</b>	<b>2.72</b>	<b>1.40</b>	<b>0.11</b>
(D.2) Line D.1 must not be less than	\$ (5,000,000)	\$ 2,000,000	\$ 5,000,000	\$ 5,000,000	\$ 5,000,000
<b>(D.3) Borrower is in Compliance (Yes/No)</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>No</b>
<b>B.1 Days Cash on Hand (Monthly)</b>					
Cash & Equivalents	\$ 9,470,509	\$ 5,514,827	\$ 10,815,033	\$ 9,603,221	\$ 10,298,563
Add: Marketable Securities/Board designated Funds	\$ 50,938,357	\$ 50,606,776	\$ 47,940,908	\$ 43,596,706	\$ 42,849,887
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	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Cash &amp; Equivalents</b>	<b>\$ 60,408,866</b>	<b>\$ 56,121,603</b>	<b>\$ 58,755,941</b>	<b>\$ 53,199,926</b>	<b>\$ 53,148,450</b>
<b>B.2 Cash Operating Expenses</b>					
Total Operating Expenses	\$ 244,669,983	\$ 247,865,831	\$ 250,727,532	\$ 256,974,342	\$ 261,584,751
Add: Interest Expenses	\$ 2,446,531	\$ 2,479,855	\$ 2,412,568	\$ 2,339,585	\$ 2,225,235
Less: Depreciation & Amortization	\$ 11,965,125	\$ 11,775,739	\$ 11,683,412	\$ 11,556,031	\$ 11,416,116
Less: Non-cash expenses	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Losses on refinancing debt	\$ -	\$ -	\$ -	\$ -	\$ -
Less: Provision for uncollectable accounts	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Cash Operating Expenses</b>	<b>\$ 235,151,388</b>	<b>\$ 238,569,947</b>	<b>\$ 241,456,689</b>	<b>\$ 247,757,896</b>	<b>\$ 252,393,870</b>
B.3 Line B2 divided by 365	\$ 644,250	\$ 653,616	\$ 661,525	\$ 678,789	\$ 691,490
B.4 Ratio of Line B.1 to Line B3	94	86	89	78	77
B.5 Line B.4 must not be less than	70	70	70	70	70
<b>B.6 Borrower is in Compliance (Yes/No)</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>
<b>C.1 Unrestricted Liquid Funds (Monthly)</b>					
Cash & Equivalents	\$ 9,470,509	\$ 5,514,827	\$ 10,815,033	\$ 9,603,221	\$ 10,298,563
Add: Marketable Securities/Board designated Funds	\$ 50,938,357	\$ 50,606,776	\$ 47,940,908	\$ 43,596,706	\$ 42,849,887
<b>Unrestricted Liquid Funds</b>	<b>\$ 60,408,866</b>	<b>\$ 56,121,603</b>	<b>\$ 58,755,941</b>	<b>\$ 53,199,926</b>	<b>\$ 53,148,450</b>
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
<b>C.3 Borrower is in Compliance (Yes/No)</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>	<b>Yes</b>

Signature of Bay Area Hospital:

Name: Mary L. Lee  
 Title: CFO  
 Date: 01/20/25