



El Camino Health

Summary of Financial Operations

Fiscal Year 2022 – Period 4

7/1/2021 to 10/31/2021

Executive Summary: FY2022 Period 4 (as of 10/31/2021)

- Continued strong patient activity and recognition of one-time revenue associated with a payor claims settlement and IGT contributed to better than expected operating revenue.
- Higher than budgeted patient volumes and the on-going labor shortage are driving higher utilization of OT / premium pay. These factors are contributing to SWB expense trends which may erode margins in Q3 / Q4.
- Despite some initial pressures associated with inflation, net operating margin was strong due to stable payor mix and careful management of variable expenses such as purchased services and supplies.
- Net days in A/R are higher than target due to a claims hold for a large commercial payor.
- A rebound in the capital markets in October contributed to favorable unrealized gains on our investment portfolio.

Operational / Financial Results: Period 4 – October 2022 (as of 10/31/2021)

PERIOD 4 - RESULTS

(\$ thousands)		PERIOD 4 - RESULTS							Moody's	S&P	Performance to
		Current Year	Budget	Variance to Budget	Performance to Budget	Prior Year	Variance to Prior Year	Variance to Prior Year	'A1'	'AA'	Rating Agency Medians
Activity / Volume	ADC	283	249	34	13.5%	242	41	16.8%	---	---	---
	Total Acute Discharges	1,826	1,688	138	8.2%	1,624	202	12.4%	---	---	---
	Adjusted Discharges	3,429	3,153	277	8.8%	3,092	338	10.9%	---	---	---
	Emergency Room Visits	5,175	4,258	917	21.5%	4,171	1,004	24.1%	---	---	---
	OP Procedural Cases	12,985	10,924	2,061	18.9%	13,431	(446)	(3.3%)	---	---	---
	Gross Charges (\$)	414,012	385,618	28,394	7.4%	366,453	47,559	13.0%	---	---	---
Operations	Total FTEs	3,061	3,084	(23)	(0.7%)	2,808	253	9.0%	---	---	---
	Productive Hrs. / APD	29.3	31.7	(2.4)	(7.7%)	31.4	(2.1)	(6.7%)	---	---	---
	Cost Per CMI AD	16,449	17,952	(1,503)	(8.4%)	16,077	372	2.3%	---	---	---
	Net Days in A/R	55.6	49.0	6.6	13.5%	48.0	7.6	15.7%	47.7	49.7	---
Financial Performance	Net Patient Revenue (\$)	106,632	97,257	9,376	9.6%	90,554	16,078	17.8%	138,547	82,105	---
	Total Operating Revenue (\$)	111,138	100,792	10,346	10.3%	94,578	16,560	17.5%	152,743	109,602	---
	Net Operating Margin (\$)	15,073	7,715	7,359	95.4%	8,091	6,982	86.3%	1,915	3,836	---
	Operating EBIDA (\$)	22,290	14,757	7,533	51.0%	15,318	6,972	45.5%	11,188	10,741	---
	Net Income (\$)	39,435	15,408	24,027	155.9%	(19,408)	58,843	303.2%	8,124	7,343	---
	Net Operating Margin (%)	13.6%	7.7%	5.9%	77.2%	8.6%	5.0%	58.5%	1.9%	3.5%	---
	Operating EBIDA (%)	20.1%	14.6%	5.4%	37.0%	16.2%	3.9%	23.8%	8.3%	9.8%	---
	DCOH (days)	346	325	21	6.4%	331	14	4.3%	306	355	---

Moody's Medians: Not-for-profit and public healthcare annual report; September 9, 2021. Dollar amounts have been adjusted to reflect monthly averages.

S&P Medians: U.S. Not-For-Profit Health Care Stand-Alone Hospital Median Financial Ratios; August 30, 2021. Dollar amounts have been adjusted to reflect monthly averages.

DCOH total includes cash, short-term and long-term investments.

Operational / Financial Results: YTD FY2022 (as of 10/31/2021)

YTD FY2022 - RESULTS

(\$ thousands)

Activity / Volume

	Current Year	Budget	Variance to Budget	Performance to Budget
ADC	269	241	29	12.0%
Total Acute Discharges	7,083	6,487	596	9.2%
Adjusted Discharges	13,752	12,128	1,624	13.4%
Emergency Room Visits	21,561	16,725	4,836	28.9%
OP Procedural Cases	50,641	41,263	9,378	22.7%
Gross Charges (\$)	1,659,104	1,478,583	180,521	12.2%

Operations

	Current Year	Budget	Variance to Budget	Performance to Budget
Total FTEs	3,001	3,050	(50)	(1.6%)
Productive Hrs. / APD	28.7	32.3	(3.7)	(11.4%)
Cost Per CMI AD	16,221	17,952	(1,731)	(9.6%)
Net Days in A/R	55.6	49.0	6.6	13.5%

Financial Performance

	Current Year	Budget	Variance to Budget	Performance to Budget
Net Patient Revenue (\$)	417,665	377,545	40,120	10.6%
Total Operating Revenue (\$)	432,511	391,820	40,691	10.4%
Net Operating Margin (\$)	55,075	24,876	30,199	121.4%
Operating EBIDA (\$)	84,331	53,203	31,128	58.5%
Net Income (\$)	71,279	54,730	16,549	30.2%
Net Operating Margin (%)	12.7%	6.3%	6.4%	100.6%
Operating EBIDA (%)	19.5%	13.6%	5.9%	43.6%
DCOH (days)	346	325	21	6.4%

Prior Year	Variance to Prior Year	Variance to Prior Year
238	31	13.2%
6,264	819	13.1%
11,788	1,964	16.7%
16,253	5,308	32.7%
49,411	1,230	2.5%
1,396,640	262,464	18.8%

Prior Year	Variance to Prior Year	Variance to Prior Year
2,752	249	9.0%
31.1	(2.4)	(7.8%)
16,867	(645)	(3.8%)
48.0	7.6	15.7%

Prior Year	Variance to Prior Year	Variance to Prior Year
352,103	65,561	18.6%
369,121	63,390	17.2%
23,267	31,808	136.7%
51,134	33,197	64.9%
42,571	28,708	67.4%
6.3%	6.4%	102.0%
13.9%	5.6%	40.7%
331	14	4.3%

Moody's	S&P	Performance to Rating Agency Medians
'A1'	'AA'	
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Moody's	S&P	Performance to Rating Agency Medians
'A1'	'AA'	
---	---	---
---	---	---
47.7	49.7	

Moody's	S&P	Performance to Rating Agency Medians
'A1'	'AA'	
554,189	328,418	
607,637	438,408	
7,659	15,344	
44,753	42,964	
32,498	29,373	
1.9%	3.5%	
8.3%	9.8%	
306	355	

Moody's Medians: Not-for-profit and public healthcare annual report; September 9, 2021.

S&P Medians: U.S. Not-For-Profit Health Care Stand-Alone Hospital Median Financial Ratios; August 30, 2021

DCOH total includes cash, short-term and long-term investments.

Key Statistics: Period 4 and YTD (as of 10/31/2021)

Key Statistics	Month to Date			Variance (%)		Year to Date			Variance (%)	
	PY	CY	Budget	CY vs PY	CY vs Budget	PY	CY	Budget	CY vs PY	CY vs Budget
ADC	242	283	249	16.8%	13.5%	238	269	241	13.2%	12.0%
Utilization MV	64%	75%	66%	17.1%	12.7%	62%	71%	64%	14.9%	11.6%
Utilization LG	31%	36%	30%	15.3%	17.4%	32%	34%	30%	6.1%	14.1%
Utilization Combined	53%	62%	55%	16.8%	13.5%	52%	59%	53%	13.2%	12.0%
Adjusted Discharges	3,092	3,429	3,153	10.9%	8.8%	11,788	13,752	12,128	16.7%	13.4%
Total Discharges (Exc NB)	1,624	1,826	1,688	12.4%	8.2%	6,264	7,083	6,487	13.1%	9.2%
Total Discharges	1,977	2,245	2,097	13.6%	7.0%	7,681	8,735	8,024	13.7%	8.9%
Inpatient Activity										
MS Discharges	1,104	1,216	1,091	10.1%	11.4%	4,160	4,700	4,239	13.0%	10.9%
Deliveries	379	455	433	20.1%	5.0%	1,519	1,777	1,628	17.0%	9.2%
BHS	98	115	120	17.3%	(4.3%)	394	447	458	13.5%	(2.3%)
Rehab	44	37	43	(15.9%)	(14.0%)	189	153	163	(19.0%)	(6.1%)
Outpatient Activity										
Total Outpatient Cases	16,577	17,054	14,091	2.9%	21.0%	61,787	67,597	53,788	9.4%	25.7%
ED	3,146	4,069	3,167	29.3%	28.5%	12,376	16,956	12,525	37.0%	35.4%
OP Surg	574	574	462	0.0%	24.2%	2,080	2,327	1,745	11.9%	33.4%
Endo	263	237	229	(9.9%)	3.5%	962	967	843	0.5%	14.7%
Interventional	206	183	181	(11.2%)	1.1%	735	762	704	3.7%	8.2%
All Other	12,388	11,991	10,052	(3.2%)	19.3%	45,634	46,585	37,971	2.1%	22.7%
Hospital Payor Mix										
Medicare	49.2%	47.4%	47.7%	(3.6%)	(0.7%)	48.2%	47.3%	47.6%	(2.0%)	(0.6%)
Medi-Cal	7.5%	8.3%	7.7%	10.4%	7.1%	7.3%	8.3%	7.8%	14.0%	5.9%
Commercial	41.4%	42.5%	42.5%	2.6%	(0.1%)	42.2%	42.4%	42.5%	0.3%	(0.4%)
Other	1.9%	1.8%	2.1%	(6.0%)	(12.5%)	2.2%	2.1%	2.1%	(8.7%)	(1.8%)

Income Statement: Rolling 16 Monthly Trend (\$000s)

	FY2021												FY2022				YTD FY2022	Rolling 16 Monthly Average	
	Period 1	Period 2	Period 3	Period 4	Period 5	Period 6	Period 7	Period 8	Period 9	Period 10	Period 11	Period 12	Period 1	Period 2	Period 3	Period 4			
	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21			
Operating Revenues:																			
Net Patient Revenue	85,868	85,672	90,009	90,554	88,597	92,289	89,795	85,273	97,171	94,903	95,542	112,238	101,774	104,482	104,776	106,632	417,665	95,349	
Other Operating Revenue	4,667	4,331	3,996	4,024	3,234	3,079	4,427	3,352	3,537	3,692	5,385	4,706	3,116	3,746	3,479	4,506	14,846	3,955	
Total Operating Revenue	90,535	90,003	94,005	94,578	91,831	95,368	94,222	88,625	100,708	98,595	100,927	116,945	104,889	108,228	108,256	111,138	432,511	99,303	
Operating Expenses:																			
Salaries, Wages & Benefits	46,431	47,739	48,136	49,061	47,222	48,774	53,636	48,592	52,025	50,616	48,138	48,101	53,000	53,940	53,629	56,001	216,570	50,315	
Supplies	12,820	16,893	12,798	13,496	13,641	14,519	13,888	13,587	15,421	14,256	15,241	15,156	15,109	14,569	14,862	14,502	59,041	14,422	
Fees & Purchased Services	12,918	14,366	14,949	12,982	14,264	14,035	15,825	14,770	15,139	15,761	15,923	19,915	14,390	14,182	14,800	14,760	58,132	14,936	
Other Operating Expenses	3,583	3,596	4,498	3,721	3,512	4,100	3,819	1,097	3,536	3,662	3,496	6,002	3,598	3,577	3,676	3,586	14,437	3,691	
Interest	1,428	1,431	1,428	1,429	1,428	1,428	1,428	1,392	1,399	1,400	1,400	1,367	1,419	1,418	1,418	1,418	5,673	1,415	
Depreciation	5,231	5,328	5,795	5,798	6,068	5,591	5,689	5,903	4,931	5,606	4,808	5,740	4,727	7,157	5,902	5,798	23,583	5,629	
Total Operating Expenses	82,411	89,352	87,604	86,487	86,136	88,446	94,284	85,341	92,450	91,301	89,006	96,281	92,242	94,844	94,286	96,065	377,436	90,408	
Net Operating Margin	8,124	651	6,401	8,091	5,695	6,922	(62)	3,285	8,258	7,294	11,921	20,664	12,648	13,384	13,970	15,073	55,075	8,895	
Non-Operating Income	27,718	28,642	(9,557)	(27,499)	64,968	57,357	39	14,349	18,965	29,151	16,666	20,041	(4,099)	14,319	(18,378)	24,361	16,204	16,065	
Net Margin	35,842	29,293	(3,156)	(19,408)	70,663	64,279	(23)	17,633	27,223	36,445	28,588	40,705	8,549	27,703	(4,408)	39,435	71,279	24,960	
Operating EBIDA	14,783	7,410	13,624	15,318	13,192	13,940	7,055	10,580	14,588	14,301	18,130	27,771	18,793	21,959	21,289	22,290	84,331	15,939	
Operating Margin (%)	9.0%	0.7%	6.8%	8.6%	6.2%	7.3%	-0.1%	3.7%	8.2%	7.4%	11.8%	17.7%	12.1%	12.4%	12.9%	13.6%	12.7%	9.0%	
Operating EBIDA Margin (%)	16.3%	8.2%	14.5%	16.2%	14.4%	14.6%	7.5%	11.9%	14.5%	14.5%	18.0%	23.7%	17.9%	20.3%	19.7%	20.1%	19.5%	16.1%	

FY2022 Capital Capacity (\$000s)

FY2022 Capital Capacity Range	
- 1.3x Depreciation	85,800
- Cash Flow Capital Capacity	147,220

A
B

← Range of FY2022 capital capacity \$86M-\$147M

Projects / Capital	Committed FY2022 Capital
Routine Capital / Equipment	20,000
Women's Hospital Expansion Project	40,000
CPW Relocation, MV Wireless Upgrade, Pyxis Replacement and Other	13,695
Total Committed FY2022 Capital	73,695

C

← Already committed for FY2022

Remaining Available Capital for FY2022	
- 1.3x Depreciation	12,105
- Cash Flow Capital Capacity	73,525

A - C = D
B - C = E

← Remaining capital capacity for FY2022 is approximately ~\$74M

Approved Projects vs. Expenditures (\$ Millions)

Cash Flow Approach

Approved Projects	\$253M
Spent To Date	<u>\$59M</u>
Remaining	\$194M

Approval Date	Approving Body	Project	Total Approved	Expenditures	Estimated Completion
Jul-20	FC	Sterile Processing Equipment	\$1.85M	\$1.76M	Completed
Aug-20	ECHB	Radiation Oncology Replacement	\$10.3M	\$5.5M	Apr-22
Oct-20	ECHB	Old Tower Demolition	\$24.9M	\$4.2M	Q1/Q2 2023
Jan-21	FC	Real Estate Transaction	\$1.875M	\$1.875M	Completed
Jan-21	FC	CPWC Relocation	\$5.0M	\$0.441M	Q1 2022
Feb-21	ECHB	Women's Hospital Renovation	\$149M	\$23.3M	Jul-24
May-21	FC	MV Wireless / DAS Network	\$3.3M	\$0.932M	Jun-22
Aug-21	ECHB	MV Cath Lab Replacement Project	\$32.5M	\$3.6M	Q1 2024
Aug-21	ECHB	Pyxis MedStation Replacement	\$6.64M	\$0.0M	Jun-22
Aug-21	FC	ECHMN Clinic Relocation	\$3.1M	\$3.1M	Completed
Oct-21	ECHB	Real Estate Transaction	\$14.65M	\$14.65M	Completed
Total			\$253M	\$59M	

Financial Overview: Period 4 – October 2022

Period ending 10/31/2021

Financial Performance

- October net operating margin was \$15.1M compared to a budget of \$7.7M, resulting in a favorable variance of \$7.4M
- October volumes and revenues continue to be stronger than budget as demonstrated by:
 - Adjusted discharges were favorable to budget by 277 cases / 8.8% and 338 cases / 10.9% above the same period last year
 - Favorable variance of gross charges of \$28.4M was driven by both Inpatient and Outpatient activity activity:
 - Inpatient gross charges: Favorable to budget by \$13.7M / 6.8% variance primarily driven by neonatal intensive care, critical care, emergency services, other maternal/child services, and corresponding ancillary services
 - Outpatient gross charges: Favorable to budget by \$14.0M / 8.0 variance primarily driven by emergency services, surgery, cath. lab, and corresponding ancillary services
 - Operating Expenses were unfavorable to budget by \$3.0M / 3.2% driven by the level of patient activity
 - SWB were unfavorable by \$3.8M / 7.3%
 - Supplies were favorable by \$580K / 3.5%
 - All other discretionary non-volume driven expenses were favorable to budget by \$0.2M
 - Additional expenses attributed to Covid-19 were \$774K in September and \$2.5M YTD
- Non Operating Income includes:
 - Favorable variance in non-operating revenue is primarily due to unrealized gains on investments

Financial Overview: Period 4 – October 2022 (cont.)

Period ending 10/31/2021

Financial Performance

Hospital Operations:

- Adjusted Discharges (AD): Favorable to budget by 277 ADs / 8.8% and above prior year by 338 ADs / 10.9%:
 - Mountain View: Favorable to budget by 142 ADs / 5.9% and above prior year by 248 ADs / 10.4%
 - Los Gatos: Favorable to budget by 135 ADs / 19.5% and above prior year by 90 ADs / 12.3%
- Operating Expense Per CMI Adjusted Discharge: \$16,449 which is 8.4% favorable to budget

Note: Excludes depreciation and interest

El Camino Health Medical Network (ECHMN) Operations:

- October's total visits of 17,896 or 827 visits per day reflect a decrease of 9.9% and 4.7% over the prior month's total visits of 19,871 or 868 visits per day, respectively. While decreases were seen across the organization the majority of the decrease was seen at Urgent Care practices that were 43.3% lower than the prior month and continue to be driven by the reduction COVID testing visits appointments.
- October's total visits were unfavorable to budget by 7.9% but remain slightly favorable to budget for the fiscal year by 0.6%. The unfavorable budget variance in October was mainly attributable to the lower Urgent Care Visits (1,226 visits) and ECMA practices (Cancer 613 and Primary Care 205 visits).
- Net income for the month of October was favorable to budget by \$22K or 0.8% bringing the YTD variance to a favorable \$290K or 2.7%. Compared to FY 2021 October YTD, ECHMN's net income is favorable by \$881K or 7.7%.

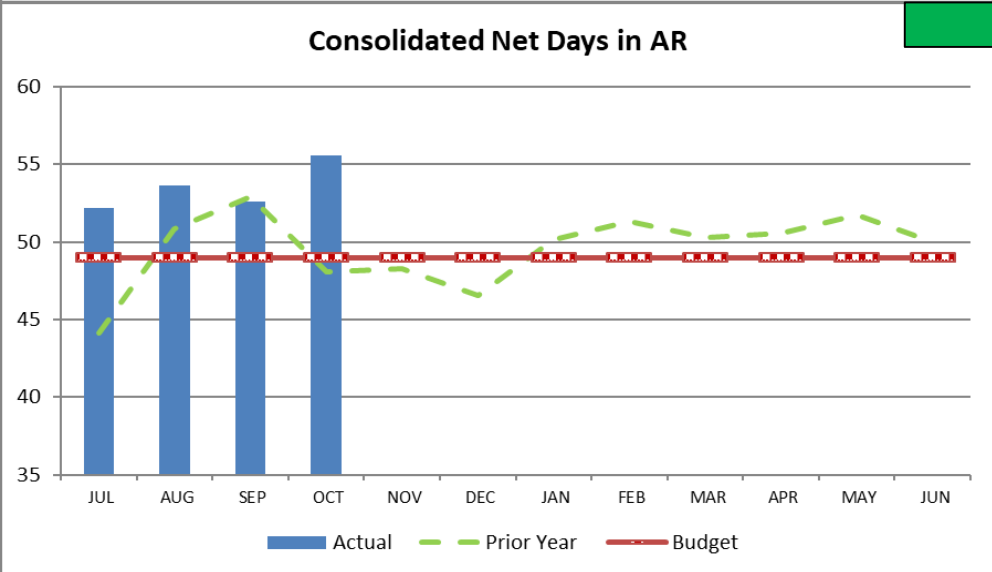
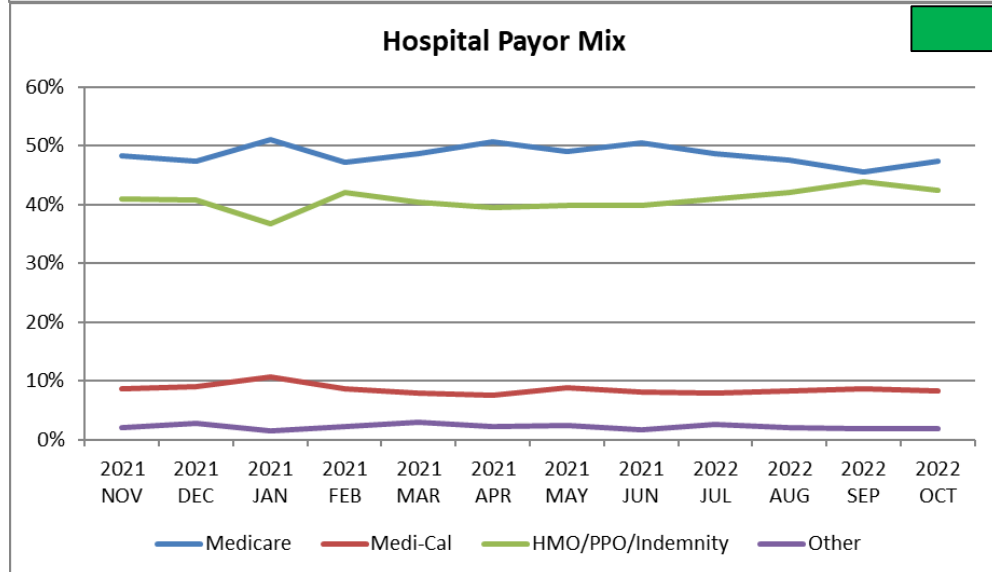
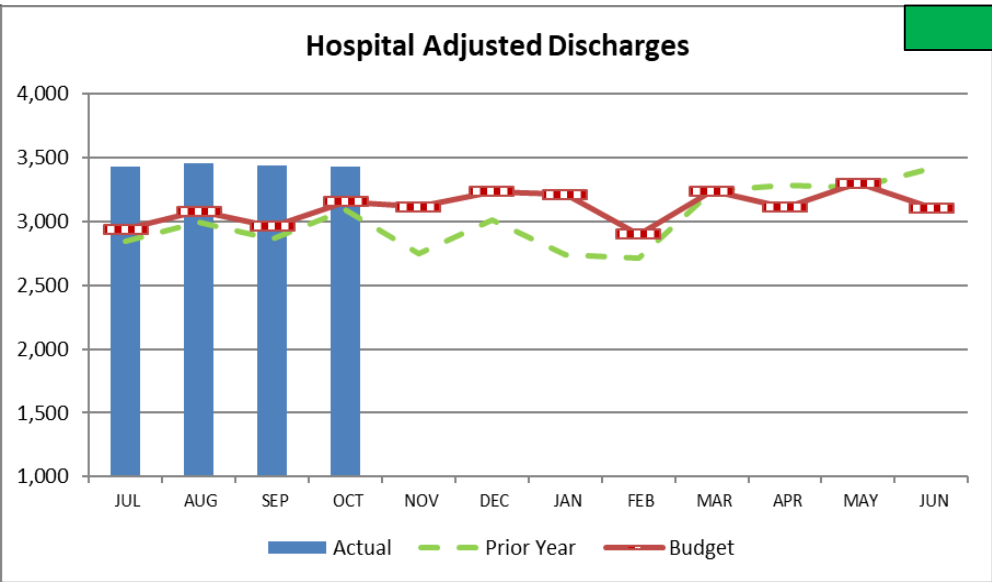
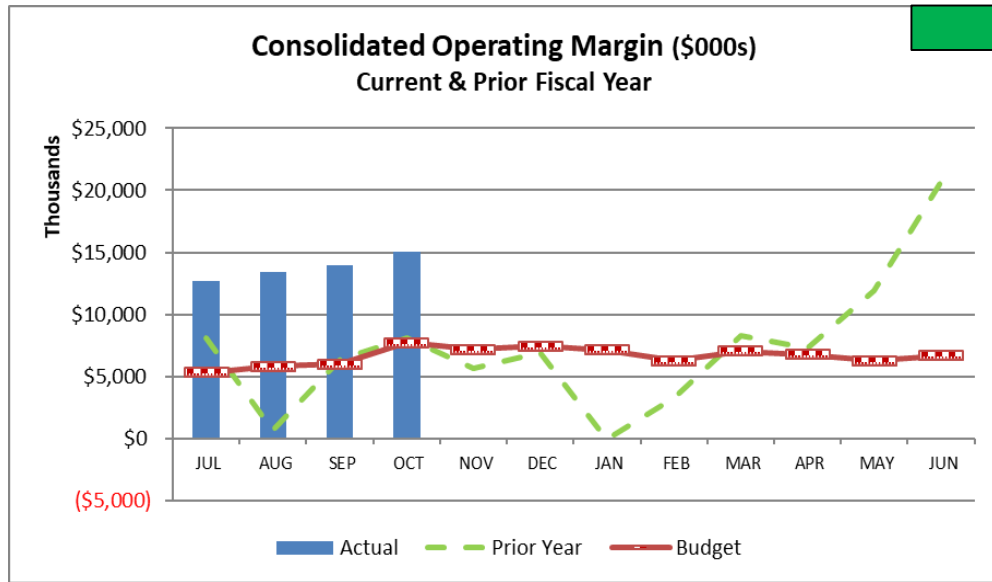
Financial Overview: YTD FY2022 (as of 10/31/2021)

Consolidated Financial Performance

- YTD FY2022 net operating margin of \$55.1M compared to the budget of \$24.9M
 - Operating expenses are \$377.4M / 2.9% unfavorable to budget
 - Operating expense per CMI adjusted discharge: \$16,221 which is 9.6% favorable to budget. This demonstrates consistent and effective management of variable expenses
- Note: Excludes depreciation and interest expense**
- Year-over-year operating margin is \$31.8M higher than the same period last year, which is primarily due to the strength in volumes as exhibited by year over year growth in:
 - Adjusted Discharges: 16.7%
 - Emergency Room Visits: 32.7%
 - Surgeries: 4.5%
 - Deliveries - Maternal Child services: 16.7%
 - In addition, while revenue has driven improved year over year performance, expense management remains effective.

APPENDIX

YTD FY2022 Financial KPIs – Monthly Trends



Investment Scorecard (as of 9/30/2021)

Key Performance Indicator	Status	El Camino	Benchmark	El Camino	Benchmark	El Camino	Benchmark	FY21 Budget	Expectation Per Asset Allocation
Investment Performance		CY 3Q 2021 / FY 1Q 2022		Fiscal Year-to-Date 2022		By 11m Since Inception (annualized)		FY 2022	2019
Surplus cash balance*		\$1,455.2	--	--	--	--	--	--	--
Surplus cash return		0.0%	-0.4%	0.0%	-0.4%	6.7%	6.5%	4.0%	5.6%
Cash balance plan balance (millions)		\$356.3	--	--	--	--	--	--	--
Cash balance plan return		0.2%	-0.5%	0.2%	-0.5%	9.0%	8.0%	6.0%	6.0%
403(b) plan balance (millions)		\$731.5	--	--	--	--	--	--	--
Risk vs. Return		3-year			By 11m Since Inception (annualized)				2019
Surplus cash Sharpe ratio		0.82	0.85	--	--	0.98	0.98	--	0.34
Net of fee return		8.5%	8.5%	--	--	6.7%	6.5%	--	5.6%
Standard deviation		8.9%	8.5%	--	--	6.1%	5.9%	--	8.7%
Cash balance Sharpe ratio		0.82	0.81	--	--	1.04	1.01	--	0.32
Net of fee return		10.4%	9.4%	--	--	9.0%	8.0%	--	6.0%
Standard deviation		11.3%	10.2%	--	--	7.9%	7.2%	--	10.3%
Asset Allocation		CY 3Q 2021 / FY 1Q 2022							
Surplus cash absolute variances to target		4.9%	< 10% Green < 20% Yellow	--	--	--	--	--	--
Cash balance absolute variances to target		5.0%	< 10% Green < 20% Yellow	--	--	--	--	--	--
Manager Compliance		CY 3Q 2021 / FY 1Q 2022							
Surplus cash manager flags		20	< 24 Green < 30 Yellow	--	--	--	--	--	--
Cash balance plan manager flags		22	< 27 Green < 34 Yellow	--	--	--	--	--	--

*Excludes debt reserve funds, District assets (~\$42 mm), and balance sheet cash not in investable portfolio (~\$155 mm). Includes Foundation (~\$41 mm) and Concern (~\$15 mm) assets.

Period 4 and YTD Operating Income, Non-Operating Income and Net Income by Affiliate (as of 10/31/2021)

(\$000s)

	Period 4- Month			Period 4- FYTD		
	Actual	Budget	Variance	Actual	Budget	Variance
El Camino Hospital Operating Margin						
Mountain View	13,110	7,370	5,740	50,036	24,788	25,249
Los Gatos	4,913	3,359	1,554	15,824	11,842	3,982
Sub Total - El Camino Hospital, excl. Affilates	18,023	10,729	7,294	65,860	36,629	29,231
Operating Margin %	17.0%	11.2%		16.0%	9.8%	
El Camino Hospital Non Operating Income						
Sub Total - Non Operating Income	22,896	7,546	15,349	15,096	28,937	(13,841)
El Camino Hospital Net Margin	40,919	18,275	22,644	80,957	65,566	15,390
ECH Net Margin %	38.6%	19.0%		19.7%	17.6%	
Concern	29	(83)	111	562	33	529
Foundation	1,236	(14)	1,250	351	11	340
El Camino Health Medical Network	(2,749)	(2,771)	22	(10,591)	(10,881)	290
Net Margin Hospital Affiliates	(1,484)	(2,868)	1,384	(9,678)	(10,837)	1,159
Total Net Margin Hospital & Affiliates	39,435	15,408	24,027	71,279	54,730	16,549

Consolidated Statement of Operations (\$000s)

Period 4 ending 10/31/2021

Period 4 FY 2021	Period 4 FY 2022	Period 4 Budget 2022	Variance Fav (Unfav)	Var%	\$000s	YTD FY 2021	YTD FY 2022	YTD Budget 2022	Variance Fav (Unfav)	Var%
					OPERATING REVENUE					
366,453	414,012	385,618	28,394	7.4%	Gross Revenue	1,396,640	1,659,104	1,478,583	180,521	12.2%
(275,898)	(307,380)	(288,361)	(19,018)	(6.6%)	Deductions	(1,044,537)	(1,241,439)	(1,101,038)	(140,401)	(12.8%)
90,554	106,632	97,257	9,376	9.6%	Net Patient Revenue	352,103	417,665	377,545	40,120	10.6%
4,024	4,506	3,535	970	27.4%	Other Operating Revenue	17,018	14,846	14,276	571	4.0%
94,578	111,138	100,792	10,346	10.3%	Total Operating Revenues	369,121	432,511	391,820	40,691	10.4%
					OPERATING EXPENSE					
49,061	56,001	52,203	(3,798)	(7.3%)	Salaries & Wages	191,367	216,570	205,189	(11,381)	(5.5%)
13,496	14,502	15,083	581	3.9%	Supplies	56,007	59,041	57,719	(1,322)	(2.3%)
12,982	14,760	14,642	(117)	(0.8%)	Fees & Purchased Services	55,215	58,132	58,150	19	0.0%
3,721	3,586	4,106	521	12.7%	Other Operating Expense	15,398	14,437	17,559	3,122	17.8%
1,429	1,418	1,403	(16)	(1.1%)	Interest	5,716	5,673	5,604	(69)	(1.2%)
5,798	5,798	5,640	(158)	(2.8%)	Depreciation	22,151	23,583	22,723	(860)	(3.8%)
86,487	96,065	93,077	(2,987)	(3.2%)	Total Operating Expenses	345,854	377,436	366,944	(10,492)	(2.9%)
8,091	15,073	7,715	7,359	95.4%	Net Operating Margin	23,267	55,075	24,876	30,199	121.4%
(27,499)	24,361	7,693	16,668	216.7%	Non Operating Income	19,304	16,204	29,854	(13,650)	(45.7%)
(19,408)	39,435	15,408	24,027	155.9%	Net Margin	42,571	71,279	54,730	16,549	30.2%
15,318	22,290	14,757	7,533	51.0%	Operating EBIDA	51,134	84,331	53,203	31,128	58.5%
					Operating EBIDA Margin	13.9%	19.5%	13.6%	5.9%	
					Operating Margin	6.3%	12.7%	6.3%	6.4%	
					Net Margin	11.5%	16.5%	14.0%	2.5%	

El Camino Hospital – Mountain View

Statement of Operations (\$000s)

Period 4 ending 10/31/2021

Period 4 FY 2021	Period 4 FY 2022	Period 4 Budget 2022	Variance Fav (Unfav)	Var%	\$000s	YTD FY 2021	YTD FY 2022	YTD Budget 2022	Variance Fav (Unfav)	Var%
280,430	313,681	299,519	14,162	4.7%	OPERATING REVENUES					
(210,653)	(232,559)	(224,871)	(7,688)	(3.4%)	Gross Revenue	1,078,201	1,252,747	1,147,255	105,492	9.2%
69,777	81,123	74,648	6,475	8.7%	Deductions	(802,378)	(933,087)	(858,097)	(74,990)	(8.7%)
1,760	2,176	1,594	582	36.5%	Net Patient Revenue	275,823	319,660	289,158	30,502	10.5%
71,537	83,299	76,242	7,057	9.3%	Other Operating Revenue	5,997	6,164	6,128	36	0.6%
					Total Operating Revenues	281,819	325,824	295,286	30,538	10.3%
					OPERATING EXPENSES					
38,699	43,831	41,489	(2,342)	(5.6%)	Salaries & Wages	150,540	171,023	162,489	(8,534)	(5.3%)
9,980	11,188	11,493	305	2.7%	Supplies	42,903	44,408	43,910	(498)	(1.1%)
6,139	6,738	7,309	572	7.8%	Fees & Purchased Services	25,462	26,862	28,796	1,934	6.7%
2,415	2,558	2,725	167	6.1%	Other Operating Expense	10,229	9,634	11,758	2,124	18.1%
1,429	1,418	1,403	(16)	(1.1%)	Interest	5,716	5,673	5,604	(69)	(1.2%)
4,767	4,455	4,453	(2)	(0.1%)	Depreciation	18,025	18,188	17,940	(247)	(1.4%)
63,430	70,188	68,872	(1,316)	(1.9%)	Total Operating Expenses	252,875	275,788	270,498	(5,289)	(2.0%)
8,108	13,110	7,370	5,740	77.9%	Net Operating Margin	28,944	50,036	24,788	25,249	101.9%
(26,846)	22,896	7,546	15,349	203.4%	Non Operating Income	18,379	15,073	28,937	(13,864)	(47.9%)
(18,738)	36,006	14,916	21,090	141.4%	Net Margin	47,323	65,110	53,725	11,385	21.2%
14,304	18,984	13,225	5,758	43.5%	Operating EBIDA	52,685	73,897	48,332	25,565	52.9%
					Operating EBIDA Margin	18.7%	22.7%	16.4%	6.3%	
					Operating Margin	10.3%	15.4%	8.4%	7.0%	
					Net Margin	16.8%	20.0%	18.2%	1.8%	
20.0%	22.8%	17.3%	5.4%							
11.3%	15.7%	9.7%	6.1%							
-26.2%	43.2%	19.6%	23.7%							

El Camino Hospital – Los Gatos

Statement of Operations (\$000s)

Period 4 ending 10/31/2021

Period 4 FY 2021	Period 4 FY 2022	Period 4 Budget 2022	Variance Fav (Unfav)	Var%	\$000s	YTD FY 2021	YTD FY 2022	YTD Budget 2022	Variance Fav (Unfav)	Var%
76,952	91,332	77,816	13,516	17.4%	OPERATING REVENUE					
(58,963)	(68,791)	(58,265)	(10,527)	(18.1%)	Gross Revenue	283,989	367,848	297,196	70,652	23.8%
17,989	22,540	19,551	2,989	15.3%	Deductions	(218,860)	(282,900)	(221,453)	(61,447)	(27.7%)
389	280	272	8	2.9%	Net Patient Revenue	65,129	84,948	75,743	9,205	12.2%
18,378	22,820	19,823	2,997	15.1%	Other Operating Revenue	1,606	1,117	1,079	38	3.5%
					Total Operating Revenue	66,735	86,065	76,822	9,243	12.0%
					OPERATING EXPENSE					
8,273	10,117	8,615	(1,502)	(17.4%)	Salaries & Wages	32,520	37,615	33,955	(3,660)	(10.8%)
3,218	2,979	3,295	316	9.6%	Supplies	11,264	13,483	12,630	(853)	(6.8%)
2,998	3,381	3,218	(162)	(5.0%)	Fees & Purchased Services	11,494	13,627	12,742	(885)	(6.9%)
477	382	406	24	5.9%	Other Operating Expense	1,600	1,291	1,899	607	32.0%
0	0	0	0	0.0%	Interest	0	0	0	0	0.0%
819	1,048	930	(118)	(12.7%)	Depreciation	3,275	4,224	3,755	(469)	(12.5%)
15,787	17,907	16,464	(1,443)	(8.8%)	Total Operating Expense	60,153	70,241	64,981	(5,260)	(8.1%)
2,591	4,913	3,359	1,554	46.3%	Net Operating Margin	6,583	15,824	11,842	3,982	33.6%
0	0	0	0	0.0%	Non Operating Income	0	23	0	23	0.0%
2,591	4,913	3,359	1,554	46.3%	Net Margin	6,583	15,847	11,842	4,005	33.8%
3,411	5,961	4,289	1,672	39.0%	Operating EBIDA	9,858	20,048	15,597	4,451	28.5%
					Operating EBIDA Margin	14.8%	23.3%	20.3%	3.0%	
					Operating Margin	9.9%	18.4%	15.4%	3.0%	
					Net Margin	9.9%	18.4%	15.4%	3.0%	

El Camino Health Medical Network

Statement of Operations (\$000s)

Period 4 ending 10/31/2021

Period 4 FY 2021	Period 4 FY 2022	Period 4 Budget 2022	Variance Fav (Unfav)	Var%	\$000s	YTD FY 2021	YTD FY 2022	YTD Budget 2022	Variance Fav (Unfav)	Var%
					OPERATING REVENUES					
9,071	8,999	8,283	716	8.6%	Gross Revenue	34,450	38,509	34,132	4,376	12.8%
(6,283)	(6,029)	(5,225)	(804)	(15.4%)	Deductions	(23,299)	(25,451)	(21,488)	(3,963)	(18.4%)
2,788	2,970	3,058	(88)	(2.9%)	Net Patient Revenue	11,152	13,057	12,644	413	3.3%
1,087	1,189	869	320	36.8%	Other Operating Revenue	6,490	3,874	3,868	6	0.1%
3,875	4,159	3,927	231	5.9%	Total Operating Revenues	17,642	16,931	16,512	419	2.5%
					OPERATING EXPENSES					
1,629	1,561	1,606	45	2.8%	Salaries & Wages	6,511	6,168	6,825	656	9.6%
294	323	285	(38)	(13.4%)	Supplies	1,768	1,113	1,138	25	2.2%
3,592	4,134	3,639	(495)	(13.6%)	Fees & Purchased Services	16,695	15,802	14,760	(1,042)	(7.1%)
778	606	926	320	34.6%	Other Operating Expense	3,341	3,316	3,705	389	10.5%
0	0	0	0	0.0%	Interest	0	0	0	0	0.0%
198	283	243	(41)	(16.7%)	Depreciation	800	1,123	965	(157)	(16.3%)
6,491	6,907	6,698	(209)	(3.1%)	Total Operating Expenses	29,114	27,522	27,393	(129)	(0.5%)
(2,616)	(2,749)	(2,771)	22	(0.8%)	Net Operating Margin	(11,472)	(10,591)	(10,881)	290	(2.7%)
0	0	0	0	0.0%	Non Operating Income	0	0	0	0	0.0%
(2,616)	(2,749)	(2,771)	22	(0.8%)	Net Margin	(11,472)	(10,591)	(10,881)	290	(2.7%)
(2,418)	(2,465)	(2,528)	63	(2.5%)	Operating EBIDA	(10,672)	(9,468)	(9,915)	447	(4.5%)
					Operating EBIDA Margin	-60.5%	-55.9%	-60.0%	4.1%	
					Operating Margin	-65.0%	-62.6%	-65.9%	3.3%	
					Net Margin	-65.0%	-62.6%	-65.9%	3.3%	