



El Camino Health

Summary of Financial Operations

Fiscal Year 2021 – Period 12

7/1/2020 to 06/30/2021

Executive Summary - Overall Commentary for Period 12

- Strong operating / financial results for Period 12 were attributed to the following:
 - Despite being out-of-network with Anthem, June gross charges were 15.0% higher than the prior 11 month average
 - Strong volume / patient activity was attributed to the start of the new OB group at our Mountain View Campus, significant rebound in ER volumes and continued strong procedural volumes at both campuses
 - ER visits were 33.1% higher than the prior 11 month average
 - Adjusted discharges were 14.8% higher than the prior 11 month average
 - Recognition of one-time revenue for supplemental programs of \$8.56M
- Total gross charges, a surrogate for volume, were favorable to budget by \$93.5M / 29.7% and \$99.7M / 32.3% higher than the same period last year
- Net patient revenue was favorable to budget by \$30.2M / 36.8% and \$11.5M / 11.4% higher than the same period last year
- Operating expenses were \$13.4M / 16.2% unfavorable to budget, which is primarily attributed to higher than expected volume versus budget and significant number of procedural cases performed in June
- Operating margin was favorable to budget by \$17.0M / 468.5% and \$11.0M / 34.8% below the same period last year
- Operating EBIDA was favorable to budget by \$17.7M / 176.3% and \$9.8M / 26.1% below the same period last year

Operational / Financial Results: Period 12 – June 2021 (as of 6/30/2021)

PERIOD 12 - RESULTS

(\$ thousands)

	Current Year	Budget	Variance to Budget	Performance to Budget	Prior Year	Variance to Prior Year	Variance to Prior Year	
Activity / Volume	ADC	269	234	35	15.0%	212	57	26.9%
	Total Discharges	1,789	1,586	203	12.8%	1,425	364	25.5%
	Adjusted Discharges	3,415	2,924	491	16.8%	2,791	624	22.4%
	Emergency Room Visits	5,620	4,440	1,180	26.6%	4,006	1,614	40.3%
	OP Procedural Cases	12,733	8,353	4,380	52.4%	10,289	2,444	23.8%
	Gross Charges (\$)	408,078	314,599	93,479	29.7%	308,375	99,703	32.3%
Operations	Total FTEs	2,924	2,744	180	6.6%	2,668	256	9.6%
	Productive Hrs. / APD	28.4	31.9	(3.5)	(11.0%)	32.2	(3.8)	(11.8%)
	Cost Per CMI Adjusted Discharge	16,225	17,111	(886)	(5.2%)	15,743	482	3.1%
	Net Days in A/R	50.0	49.0	1.0	2.0%	51.9	(1.9)	(3.6%)
Financial Performance	Net Patient Revenue (\$)	112,238	82,074	30,165	36.8%	100,746	11,493	11.4%
	Total Operating Revenue (\$)	116,945	86,512	30,432	35.2%	108,768	8,177	7.5%
	Operating Income (\$)	20,664	3,635	17,029	468.5%	31,695	(11,032)	(34.8%)
	Operating EBIDA (\$)	27,771	10,052	17,719	176.3%	37,522	(9,751)	(26.0%)
	Net Income (\$)	40,705	6,968	33,737	484.2%	50,672	(9,967)	(19.7%)
	Operating Margin (%)	17.7%	4.2%	13.5%	320.6%	29.1%	(11.5%)	(39.4%)
	Operating EBIDA (%)	23.7%	11.6%	12.1%	104.4%	34.5%	(10.8%)	(31.2%)
	DCOH (days)	388	264	124	47.0%	313	75	24.0%

Moody's Medians		Performance to 'A1' Medians
'A1'	'Aa3'	
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47.7	47.1	
106,723	257,000	
116,864	314,648	
3,948	10,135	
11,301	27,969	
8,219	18,726	
2.9%	3.6%	
9.7%	8.9%	
254	264	

Moody's Medians: Not-for-profit and public healthcare annual report; September 9, 2020. Dollar amounts have been adjusted to reflect monthly averages. DCOH total includes cash, short-term and long-term investments.

Operational / Financial Results: Pre-Audit YTD FY2021 (as of 6/30/2021)

YTD FY2021 - RESULTS

(\$ thousands)

Activity / Volume

	Current Year	Budget	Variance to Budget	Performance to Budget
ADC	245	211	34	16.2%
Total Discharges	19,157	17,351	1,806	10.4%
Adjusted Discharges	36,226	32,156	4,070	12.7%
Emergency Room Visits	52,059	45,202	6,857	15.2%
OP Procedural Cases	160,728	95,074	65,654	69.1%
Gross Charges (\$)	4,309,257	3,427,558	881,699	25.7%

	Prior Year	Variance to Prior Year	Variance to Prior Year
	227	18	7.9%
	18,966	191	1.0%
	35,326	900	2.5%
	56,334	(4,275)	(7.6%)
	106,245	54,483	51.3%
	3,648,324	660,933	18.1%

Moody's Medians		Performance to 'A1' Medians
'A1'	'Aa3'	
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Operations

Total FTEs	2,841	2,620	221	8.4%
Productive Hrs. / APD	31.0	33.7	(2.8)	(8.2%)
Cost Per CMI Adjusted Discharge	16,815	18,201	(1,385)	(7.6%)
Net Days in A/R	50.0	49.0	1.0	2.0%

	2,763	79	2.8%
	32.6	(1.6)	(4.9%)
	17,243	(428)	(2.5%)
	51.9	(1.9)	(3.6%)

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47.7	47.1	

Financial Performance

Net Patient Revenue (\$)	1,107,911	893,139	214,772	24.0%
Total Operating Revenue (\$)	1,156,342	947,971	208,371	22.0%
Operating Income (\$)	87,244	(23,735)	110,979	467.6%
Operating EBIDA (\$)	170,690	55,823	114,867	205.8%
Net Income (\$)	328,083	11,770	316,313	2687.4%
Operating Margin (%)	7.5%	(2.5%)	10.0%	401.3%
Operating EBIDA (%)	14.8%	5.9%	8.9%	150.7%
DCOH (days)	388	264	124	47.0%

	982,696	125,215	12.7%
	1,038,489	117,854	11.3%
	57,017	30,227	53.0%
	120,447	50,243	41.7%
	109,274	218,809	200.2%
	5.5%	2.1%	37.4%
	11.6%	3.2%	27.3%
	313	75	24.0%

1,280,670	3,083,998	
1,402,368	3,775,777	
47,381	121,614	
135,606	335,624	
98,622	224,710	
2.9%	3.6%	
9.7%	8.9%	
254	264	

Moody's Medians: Not-for-profit and public healthcare annual report; September 9, 2020.
DCOH total includes cash, short-term and long-term investments.



Unfavorable Variance < 0.99%
Unfavorable Variance 1.00% - 4.99%
Unfavorable Variance > 5.00%

Key Statistics: Period 12 and YTD (as of 06/30/2021)

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	212	269	234	26.9%	15.0%	227	245	211	7.9%	16.2%
Utilization MV	54%	72%	62%	34.1%	16.0%	61%	64%	55%	5.0%	16.2%
Utilization LG	31%	31%	28%	(0.1%)	10.4%	30%	32%	27%	5.5%	16.2%
Utilization Combined	47%	59%	52%	26.9%	15.0%	51%	54%	46%	5.5%	16.1%
Adjusted Discharges	2,791	3,415	2,924	22.4%	16.8%	35,326	36,226	32,156	2.5%	12.7%
Total Discharges (Exc NB)	1,426	1,785	1,586	25.2%	12.6%	18,969	19,156	17,349	1.0%	10.4%
Total Discharges	1,741	2,142	1,948	23.0%	9.9%	23,075	23,107	21,477	0.1%	7.6%
Inpatient Activity										
MS Discharges	963	1,253	1,011	30.1%	24.0%	12,933	13,155	10,859	1.7%	21.1%
Deliveries	336	386	383	14.9%	0.8%	4,340	4,235	4,360	(2.4%)	(2.9%)
BHS	82	110	148	34.1%	(25.6%)	1,154	1,286	1,605	11.4%	(19.9%)
Rehab	45	36	44	(20.0%)	(18.2%)	542	480	525	(11.4%)	(8.5%)
Outpatient Activity										
Total Outpatient Cases	13,032	16,489	11,757	26.5%	40.2%	149,090	198,626	129,279	33.2%	53.6%
ED	2,743	3,756	3,404	36.9%	10.3%	42,845	37,898	34,205	(11.5%)	10.8%
OP Surg	511	605	363	18.4%	66.7%	5,416	6,441	4,108	18.9%	56.8%
Endo	195	290	176	48.7%	65.1%	2,295	2,648	1,833	15.4%	44.5%
Interventional	178	207	151	16.3%	36.9%	1,990	2,155	1,421	8.3%	51.6%
All Other	9,405	11,631	7,663	23.7%	51.8%	96,544	149,484	87,712	54.8%	70.4%
Hospital Payor Mix										
Medicare	48.4%	50.5%	48.9%	4.4%	3.2%	48.6%	48.8%	48.6%	0.3%	0.4%
Medi-Cal	6.3%	8.1%	7.7%	27.4%	5.1%	7.4%	8.2%	7.5%	10.9%	8.7%
Commercial	42.9%	39.8%	41.1%	-7.1%	(3.2%)	41.5%	40.8%	41.5%	-1.9%	(1.8%)
Other	2.4%	1.6%	2.4%	-33.9%	(47.2%)	2.4%	2.2%	2.4%	(6.4%)	(7.4%)

Pre-Audit Income Statement: Current Fiscal Year Monthly Trend (\$000s)

	Period 1 Jul-20	Period 2 Aug-20	Period 3 Sep-20	Period 4 Oct-20	Period 5 Nov-20	Period 6 Dec-20	Period 7 Jan-21	Period 8 Feb-21	Period 9 Mar-21	Period 10 Apr-21	Period 11 May-21	Period 12 Jun-21	YTD FY2021	YTD Monthly Average
Operating Revenues:														
Gross Revenue	333,228	339,121	357,838	366,453	341,648	367,494	335,788	314,620	387,620	375,480	381,888	408,078	4,309,257	359,105
Deductions from Revenue	(247,360)	(253,449)	(267,829)	(275,898)	(253,051)	(275,206)	(245,993)	(229,347)	(290,449)	(280,577)	(286,346)	(295,840)	(3,201,346)	(266,779)
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	1,107,911	92,326
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	48,431	4,036
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	1,156,342	96,362
Operating Expenses:														
Salaries, Wages and 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	588,470	49,039
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	171,714	14,310
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	180,846	15,070
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	44,622	3,718
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	16,960	1,413
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	66,486	5,541
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	1,069,098	89,091
Operating Margin	8,124	651	6,401	8,091	5,695	6,922	(62)	3,285	8,258	7,294	11,921	20,664	87,244	7,270
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	240,839	20,070
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	328,083	27,340
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	170,690	14,224
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%	7.5%	
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%	14.8%	

2nd Wave of
Pandemic

3rd Wave of
Pandemic

Financial Overview: Period 12 – June 2021

Period ending 6/30/2021

Financial Performance

- June operating income was \$20.7M compared to a budget of \$3.6M, resulting in a favorable variance of \$17M. The primary drivers continue to be; one-time revenue associated with supplemental programs (IGT, PRIME) volume, which remains very strong, pent up demand of surgical cases, and continued management of variable expenses
- June volumes and revenues continue to be stronger than budget as demonstrated by:
 - Adjusted discharges were favorable to budget by 491 cases / 16.8% and 624 cases / 22.4% above the same period last year
 - Favorable variance of gross charges of \$93.5M was split as follows:
 - Inpatient gross charges: Favorable to budget by \$44M / 25.8% variance primarily driven by surgery, cath. lab, imaging, and corresponding ancillary services
 - Outpatient gross charges: Favorable to budget by \$50M / 36.1% variance primarily driven by surgery, radiation oncology, cath. lab, Emergency Services, and corresponding ancillary services
 - Operating Expenses were unfavorable to budget by \$13.4M / 16.2%, primarily due to high level of patient activity and year-end expenses
 - SWB were unfavorable by \$1.6M / 3.5%
 - Supplies were unfavorable by \$3.1M / 25.5%
 - Purchased Services were unfavorable by \$5.5M / 38.1%
 - All other discretionary non-volume driven expenses were unfavorable to budget by \$2.5M / 71.5%
 - Additional expenses attributed to Covid-19 were \$400K in June and \$15.9M YTD
- Non Operating Income includes:
 - Favorable variance in non-operating revenue is primarily attributed to continued strong performance of our investment portfolio. Majority of investment income for Period 12 and FY2021 is unrealized gains on investments.

Financial Overview: Period 12 – June 2021 (cont.)

Period ending 6/30/2021

Financial Performance

Hospital Operations:

- Adjusted Discharges (AD): Favorable to budget by 491 ADs / 16.8% and above prior year by 624 ADs / 22.4%:
 - Mountain View: Favorable to budget by 346 ADs / 14% and above prior year by 506 ADs/ 30%
 - Los Gatos: Favorable to budget by 145 ADs / 25% and above prior year by 118 ADs / 19%
- Operating Expense Per CMI Adjusted Discharge: \$16,225 which is 5.2% favorable to budget

Note: Excludes depreciation and interest

El Camino Health Medical Network (ECHMN) Operations:

- June's total visits of 22,699 was down from the prior month's 26,274 visits, driven by a decrease in COVID-19 vaccination visits (2,421 in June vs. 8,533 in May)
- June's Net Income was unfavorable to budget by 495K in June and \$230K unfavorable to June 2020
- For FY2021 ECHMN had 284,535 total visits which exceeded budget by 14.4% and included 44,866 vaccination visits
- YTD FY2021 ECHMN Net Income was unfavorable to budget by \$2.7M / 8.2%, and favorable to prior year by \$4.4M / 11.1%

Financial Overview: Pre-Audit YTD FY2021 (as of 6/30/2021)

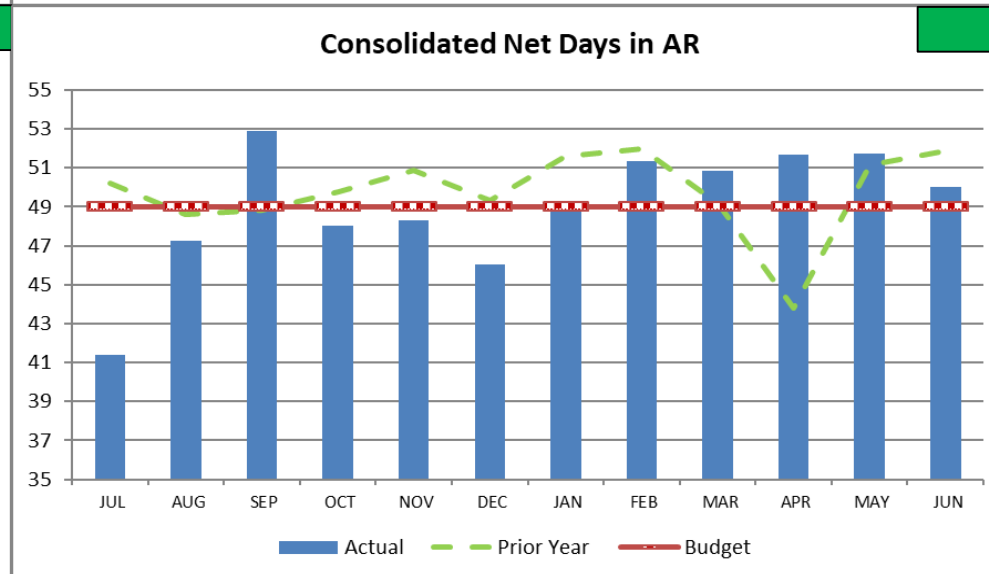
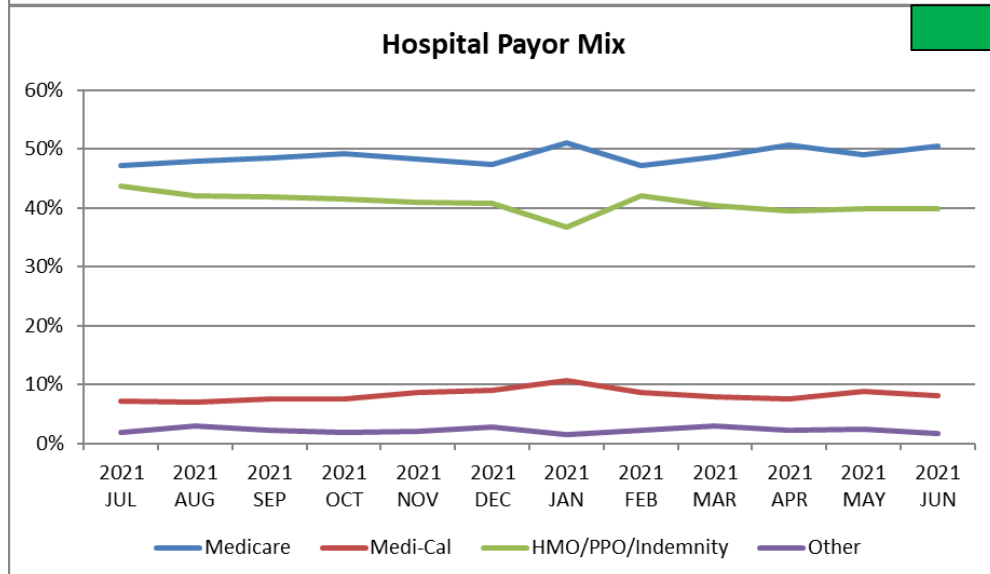
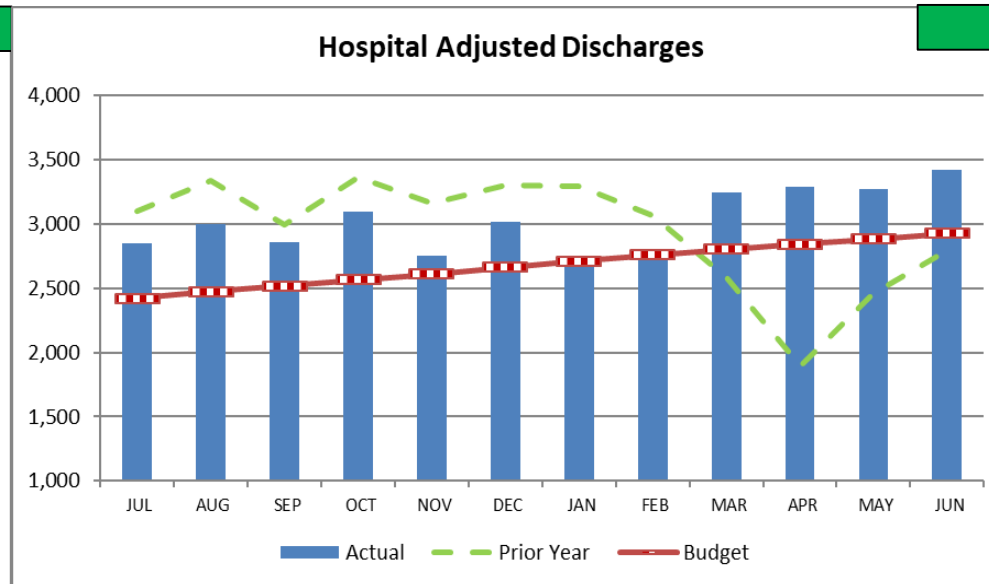
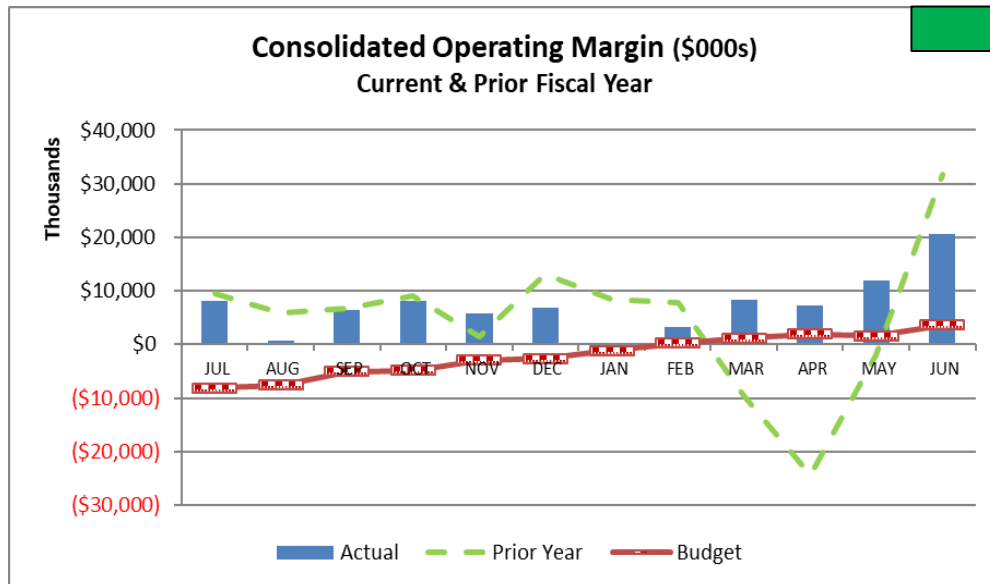
Consolidated Financial Performance

- Pre-Audit YTD FY2021 operating margin of \$87.2M compared to the budget of -\$23.7M
- Year-over-year operating margin is \$30.2M higher than the same period last year, which is primarily due to the initial significant Covid-19 impact in FY2020 and management's initiatives to manage expenses and ensure the organization was prepared to accommodate volume as Covid-19 restrictions were relaxed after the 1st, 2nd and 3rd waves of the pandemic.
- Strong volume recovery from the first waves of Covid-19, continues to be the primary driver of favorable performance to budget
 - Adjusted discharges are 4,070 /12.7% favorable to budget and 900 / 2.5% higher than the same period last year
- Operating expenses are \$97.4M / 10.0% unfavorable to budget
 - Unfavorability driven by higher than budgeted volumes and expenses associated with Covid-19 pandemic
 - Operating expense per CMI adjusted discharge: \$16,815 which is 7.6% favorable to budget. This demonstrates consistent management of variable expenses

Note: Excludes depreciation and interest expense

APPENDIX

YTD FY2021 Financial KPIs – Monthly Trends



Investment Scorecard (as of 6/30/2021)

Key Performance Indicator	Status	El Camino	Benchmark	El Camino	Benchmark	El Camino	Benchmark	FY21 Budget	Expectation Per Asset Allocation
Investment Performance		CY 2Q 2021 / FY 4Q 2021		Fiscal Year-to-Date 2021		8y 8m Since Inception (annualized)		FY 2021	2019
Surplus cash balance*		\$1,453.0	--	--	--	--	--	--	--
Surplus cash return		3.7%	3.7%	19.4%	18.5%	6.9%	6.7%	4.0%	5.6%
Cash balance plan balance (millions)		\$358.9	--	--	--	--	--	--	--
Cash balance plan return		4.5%	4.3%	25.2%	22.3%	9.2%	8.3%	6.0%	6.0%
403(b) plan balance (millions)		\$731.5	--	--	--	--	--	--	--
Risk vs. Return		3-year			8y 8m Since Inception (annualized)				2019
Surplus cash Sharpe ratio		0.88	0.92	--	--	0.99	1.00	--	0.34
Net of fee return		9.3%	9.2%	--	--	6.9%	6.7%	--	5.6%
Standard deviation		8.8%	8.4%	--	--	6.2%	6.0%	--	8.7%
Cash balance Sharpe ratio		0.88	0.90	--	--	1.06	1.03	--	0.32
Net of fee return		11.3%	10.4%	--	--	9.2%	8.3%	--	6.0%
Standard deviation		11.2%	10.1%	--	--	7.9%	7.3%	--	10.3%
Asset Allocation		CY 2Q 2021 / FY 4Q 2021							
Surplus cash absolute variances to target		5.6%	< 10% Green < 20% Yellow	--	--	--	--	--	--
Cash balance absolute variances to target		4.7%	< 10% Green < 20% Yellow	--	--	--	--	--	--
Manager Compliance		CY 2Q 2021 / FY 4Q 2021							
Surplus cash manager flags		22	< 24 Green < 30 Yellow	--	--	--	--	--	--
Cash balance plan manager flags		24	< 27 Green < 34 Yellow	--	--	--	--	--	--

*Excludes debt reserve funds (~\$6 mm), District assets (~\$42 mm), and balance sheet cash not in investable portfolio (~\$160 mm). Includes Foundation (~\$42 mm) and Concern (~\$15 mm) assets.

Period 12 and Pre-Audit YTD Operating Income, Non-Operating Income and Net Income by Affiliate (as of 6/30/2021)

(\$000s)

	Period 12- Month			Period 12- FYTD		
	Actual	Budget	Variance	Actual	Budget	Variance
El Camino Hospital Operating Margin						
Mountain View	19,736	4,538	15,198	91,033	(5,232)	96,266
Los Gatos	3,963	1,675	2,287	33,913	17,852	16,060
Sub Total - El Camino Hospital, excl. Affiliates	23,698	6,213	17,485	124,946	12,620	112,326
Operating Margin %	21.4%	7.7%		11.4%	1.4%	
El Camino Hospital Non Operating Income						
Sub Total - Non Operating Income	18,886	3,028	15,858	231,276	31,858	199,418
El Camino Hospital Net Margin	42,584	9,242	33,343	356,222	44,478	311,744
ECH Net Margin %	38.4%	11.5%		32.5%	5.1%	
Concern	90	36	54	485	369	116
ECSC	0	0	0	(3)	0	(3)
Foundation	829	30	799	6,986	(159)	7,145
El Camino Health Medical Network	(2,798)	(2,339)	(459)	(35,607)	(32,917)	(2,689)
Net Margin Hospital Affiliates	(1,879)	(2,273)	394	(28,138)	(32,707)	4,569
Total Net Margin Hospital & Affiliates	40,705	6,968	33,737	328,083	11,770	316,313

Pre-Audit Consolidated Balance Sheet (as of 06/30/2021)

(\$000s)

ASSETS

	June 30, 2021	Audited June 30, 2020
CURRENT ASSETS		
Cash	151,641	228,464
Short Term Investments	284,262	221,604
Patient Accounts Receivable, net	166,283	128,564
Other Accounts and Notes Receivable	9,540	13,811
Intercompany Receivables	15,116	72,592
Inventories and Prepays	23,079	101,267
Total Current Assets	649,921	766,303
BOARD DESIGNATED ASSETS		
Foundation Board Designated	20,932	15,364
Plant & Equipment Fund	258,191	166,859
Women's Hospital Expansion	30,401	22,563
Operational Reserve Fund	123,838	148,917
Community Benefit Fund	18,412	17,916
Workers Compensation Reserve Fund	16,482	16,482
Postretirement Health/Life Reserve Fund	30,658	30,731
PTO Liability Fund	32,498	27,515
Malpractice Reserve Fund	1,977	1,919
Catastrophic Reserves Fund	24,874	17,667
Total Board Designated Assets	558,264	465,933
FUNDS HELD BY TRUSTEE	5,694	23,478
LONG TERM INVESTMENTS	603,211	372,175
CHARITABLE GIFT ANNUITY INVESTMENTS	728	680
INVESTMENTS IN AFFILIATES	34,170	29,065
PROPERTY AND EQUIPMENT		
Fixed Assets at Cost	1,799,463	1,342,012
Less: Accumulated Depreciation	(742,921)	(676,535)
Construction in Progress	94,236	489,848
Property, Plant & Equipment - Net	1,150,778	1,155,326
DEFERRED OUTFLOWS	21,444	21,416
RESTRICTED ASSETS	29,332	28,547
OTHER ASSETS	86,764	3,231
TOTAL ASSETS	3,140,306	2,866,153

LIABILITIES AND FUND BALANCE

	June 30, 2021	Audited June 30, 2020
CURRENT LIABILITIES		
Accounts Payable	39,762	35,323
Salaries and Related Liabilities	50,039	35,209
Accrued PTO	33,197	28,124
Worker's Comp Reserve	2,300	2,300
Third Party Settlements	12,990	10,956
Intercompany Payables	14,704	70,292
Malpractice Reserves	1,670	1,560
Bonds Payable - Current	9,430	9,020
Bond Interest Payable	8,293	8,463
Other Liabilities	16,953	3,222
Total Current Liabilities	189,338	204,469
LONG TERM LIABILITIES		
Post Retirement Benefits	30,658	30,731
Worker's Comp Reserve	17,002	16,482
Other L/T Obligation (Asbestos)	6,227	4,094
Bond Payable	479,621	513,602
Total Long Term Liabilities	533,509	564,908
DEFERRED REVENUE-UNRESTRICTED	67,576	77,133
DEFERRED INFLOW OF RESOURCES	28,009	30,700
FUND BALANCE/CAPITAL ACCOUNTS		
Unrestricted	2,097,010	1,771,854
Board Designated	193,782	188,457
Restricted	31,082	28,631
Total Fund Bal & Capital Accts	2,321,874	1,988,942
TOTAL LIABILITIES AND FUND BALANCE	3,140,306	2,866,153

Pre-Audit Consolidated Statement of Operations (\$000s)

Period 12 ending 06/30/2021

Period 12 FY 2020	Period 12 FY 2021	Period 12 Budget 2021	Variance Fav (Unfav)	Var%	\$000s	YTD FY 2020	YTD FY 2021	YTD Budget 2021	Variance Fav (Unfav)	Var%
					OPERATING REVENUE					
308,375	408,078	314,599	93,479	29.7%	Gross Revenue	3,648,324	4,309,257	3,427,558	881,699	25.7%
(207,629)	(295,840)	(232,526)	(63,314)	(27.2%)	Deductions	(2,665,627)	(3,201,346)	(2,534,419)	(666,927)	(26.3%)
100,746	112,238	82,074	30,165	36.8%	Net Patient Revenue	982,696	1,107,911	893,139	214,772	24.0%
8,022	4,706	4,439	268	6.0%	Other Operating Revenue	55,792	48,431	54,832	(6,401)	(11.7%)
108,768	116,945	86,512	30,432	35.2%	Total Operating Revenues	1,038,489	1,156,342	947,971	208,371	22.0%
					OPERATING EXPENSE					
34,523	48,101	46,463	(1,638)	(3.5%)	Salaries & Wages	542,418	588,470	539,618	(48,852)	(9.1%)
11,412	15,156	12,074	(3,082)	(25.5%)	Supplies	152,490	171,714	135,713	(36,002)	(26.5%)
16,877	19,915	14,423	(5,492)	(38.1%)	Fees & Purchased Services	173,932	180,846	173,011	(7,835)	(4.5%)
8,434	6,002	3,500	(2,501)	(71.5%)	Other Operating Expense	49,201	44,622	43,807	(815)	(1.9%)
1,399	1,367	916	(452)	(49.4%)	Interest	9,449	16,960	11,058	(5,902)	(53.4%)
4,428	5,740	5,502	(238)	(4.3%)	Depreciation	53,982	66,486	68,500	2,014	2.9%
77,072	96,281	82,878	(13,403)	(16.2%)	Total Operating Expenses	981,472	1,069,098	971,706	(97,392)	(10.0%)
31,695	20,664	3,635	17,029	468.5%	Net Operating Margin	57,017	87,244	(23,735)	110,979	(467.6%)
18,976	20,041	3,334	16,707	501.2%	Non Operating Income	52,257	240,839	35,505	205,334	578.3%
50,672	40,705	6,968	33,737	484.2%	Net Margin	109,274	328,083	11,770	316,313	2687.4%
37,522	27,771	10,052	17,719	176.3%	Operating EBIDA	120,447	170,690	55,823	114,867	205.8%
					Operating EBIDA Margin	11.6%	14.8%	5.9%	8.9%	
					Operating Margin	5.5%	7.5%	-2.5%	10.0%	
					Net Margin	10.5%	28.4%	1.2%	27.1%	
34.5%	23.7%	11.6%	12.1%							
29.1%	17.7%	4.2%	13.5%							
46.6%	34.8%	8.1%	26.8%							

El Camino Hospital – Mountain View

Pre-Audit Statement of Operations (\$000s)

Period 12 ending 06/30/2021

Period 12 FY 2020	Period 12 FY 2021	Period 12 Budget 2021	Variance Fav (Unfav)	Var%	\$000s	YTD FY 2020	YTD FY 2021	YTD Budget 2021	Variance Fav (Unfav)	Var%
					OPERATING REVENUES					
238,825	310,647	245,613	65,034	26.5%	Gross Revenue	2,885,561	3,282,301	2,629,147	653,153	24.8%
(160,336)	(223,732)	(181,908)	(41,824)	(23.0%)	Deductions	(2,101,799)	(2,432,979)	(1,947,540)	(485,439)	(24.9%)
78,490	86,916	63,706	23,210	36.4%	Net Patient Revenue	783,762	849,321	681,607	167,714	24.6%
5,296	2,063	1,606	457	28.5%	Other Operating Revenue	23,207	20,264	20,047	217	1.1%
83,786	88,979	65,311	23,668	36.2%	Total Operating Revenues	806,969	869,585	701,655	167,930	23.9%
					OPERATING EXPENSES					
25,311	37,566	37,167	(398)	(1.1%)	Salaries & Wages	427,587	462,699	428,416	(34,282)	(8.0%)
8,346	10,996	9,140	(1,856)	(20.3%)	Supplies	120,547	127,811	101,997	(25,814)	(25.3%)
9,346	11,065	6,834	(4,231)	(61.9%)	Fees & Purchased Services	86,409	90,375	81,274	(9,100)	(11.2%)
7,165	4,533	2,275	(2,258)	(99.3%)	Other Operating Expense	35,595	29,155	28,661	(494)	(1.7%)
1,399	1,367	916	(452)	(49.4%)	Interest	9,449	16,960	11,058	(5,902)	(53.4%)
3,213	3,715	4,441	726	16.3%	Depreciation	42,055	51,553	55,480	3,927	7.1%
54,780	69,243	60,774	(8,470)	(13.9%)	Total Operating Expenses	721,642	778,552	706,887	(71,665)	(10.1%)
29,006	19,736	4,538	15,198	334.9%	Net Operating Margin	85,327	91,033	(5,232)	96,266	(1839.8%)
18,368	18,886	3,028	15,858	523.6%	Non Operating Income	46,759	231,276	31,858	199,418	626.0%
47,374	38,622	7,566	31,055	410.4%	Net Margin	132,087	322,309	26,625	295,684	1110.5%
33,618	24,818	9,895	14,924	150.8%	Operating EBIDA	136,831	159,546	61,305	98,240	160.2%
					Operating EBIDA Margin	17.0%	18.3%	8.7%	9.6%	
					Operating Margin	10.6%	10.5%	-0.7%	11.2%	
					Net Margin	16.4%	37.1%	3.8%	33.3%	

El Camino Hospital – Los Gatos

Pre-Audit Statement of Operations (\$000s)

Period 12 ending 06/30/2021

Period 12 FY 2020	Period 12 FY 2021	Period 12 Budget 2021	Variance Fav (Unfav)	Var%	\$000s	YTD FY 2020	YTD FY 2021	YTD Budget 2021	Variance Fav (Unfav)	Var%
61,644	87,488	58,533	28,955	49.5%	OPERATING REVENUE					
(42,859)	(65,819)	(43,583)	(22,236)	(51.0%)	Gross Revenue	678,804	917,642	688,603	229,039	33.3%
18,785	21,669	14,950	6,719	44.9%	Deductions	(505,193)	(695,787)	(512,919)	(182,868)	(35.7%)
455	259	273	(14)	(5.1%)	Net Patient Revenue	173,612	221,855	175,684	46,171	26.3%
19,240	21,927	15,222	6,705	44.1%	Other Operating Revenue	4,201	3,848	3,260	587	18.0%
					Total Operating Revenue	177,813	225,703	178,944	46,759	26.1%
					OPERATING EXPENSE					
7,112	8,445	7,220	(1,225)	(17.0%)	Salaries & Wages	89,378	100,475	85,666	(14,808)	(17.3%)
2,504	3,621	2,471	(1,150)	(46.5%)	Supplies	26,810	38,640	28,433	(10,207)	(35.9%)
3,272	3,674	2,664	(1,009)	(37.9%)	Fees & Purchased Services	33,489	36,265	32,016	(4,249)	(13.3%)
310	469	394	(75)	(19.0%)	Other Operating Expense	4,046	4,619	5,120	501	9.8%
0	0	0	0	0.0%	Interest	0	0	0	0	0.0%
891	1,756	797	(959)	(120.4%)	Depreciation	9,867	11,791	9,856	(1,935)	(19.6%)
14,090	17,965	13,547	(4,418)	(32.6%)	Total Operating Expense	163,589	191,791	161,092	(30,698)	(19.1%)
5,150	3,963	1,675	2,287	136.5%	Net Operating Margin	14,224	33,913	17,852	16,060	90.0%
0	0	0	0	0.0%	Non Operating Income	0	0	0	0	0.0%
5,150	3,963	1,675	2,287	136.5%	Net Margin	14,224	33,913	17,852	16,060	90.0%
6,042	5,719	2,472	3,246	131.3%	Operating EBIDA	24,091	45,704	27,708	17,996	64.9%
					Operating EBIDA Margin	13.5%	20.2%	15.5%	4.8%	
					Operating Margin	8.0%	15.0%	10.0%	5.0%	
					Net Margin	8.0%	15.0%	10.0%	5.0%	

El Camino Health Medical Network (\$000s)

Pre-Audit Statement of Operations (\$000s)

Period 12 ending 06/30/2021

Period 12 FY 2020	Period 12 FY 2021	Period 12 Budget 2021	Variance Fav (Unfav)	Var%	\$000s	YTD FY 2020	YTD FY 2021	YTD Budget 2021	Variance Fav (Unfav)	Var%
					OPERATING REVENUES					
7,905	9,943	10,453	(510)	(4.9%)	Gross Revenue	83,958	109,314	109,807	(493)	(0.4%)
(4,435)	(6,289)	(7,034)	745	10.6%	Deductions	(58,636)	(72,580)	(73,960)	1,380	1.9%
3,470	3,654	3,419	235	6.9%	Net Patient Revenue	25,323	36,735	35,848	887	2.5%
1,477	1,284	1,836	(552)	(30.1%)	Other Operating Revenue	19,850	14,141	22,838	(8,697)	(38.1%)
4,948	4,938	5,255	(317)	(6.0%)	Total Operating Revenues	45,173	50,876	58,686	(7,810)	(13.3%)
					OPERATING EXPENSES					
1,633	1,648	1,569	(79)	(5.0%)	Salaries & Wages	19,967	20,117	19,442	(675)	(3.5%)
536	488	451	(37)	(8.2%)	Supplies	5,013	5,110	5,148	38	0.7%
4,155	4,419	4,551	132	2.9%	Fees & Purchased Services	49,860	48,320	54,689	6,369	11.6%
881	925	762	(163)	(21.4%)	Other Operating Expense	8,668	10,176	9,190	(986)	(10.7%)
0	0	0	0	0.0%	Interest	0	0	0	0	0.0%
310	255	261	6	2.2%	Depreciation	2,020	2,988	3,135	147	4.7%
7,516	7,736	7,594	(142)	(1.9%)	Total Operating Expenses	85,528	86,711	91,603	4,892	5.3%
(2,568)	(2,798)	(2,339)	(459)	19.6%	Net Operating Margin	(40,355)	(35,835)	(32,917)	(2,918)	8.9%
0	0	0	0	0.0%	Non Operating Income	292	229	0	229	0.0%
(2,568)	(2,798)	(2,339)	(459)	19.6%	Net Margin	(40,063)	(35,607)	(32,917)	(2,689)	8.2%
(2,258)	(2,543)	(2,078)	(465)	22.4%	Operating EBIDA	(38,335)	(32,847)	(29,783)	(3,065)	10.3%
					Operating EBIDA Margin	-84.9%	-64.6%	-50.7%	(13.8%)	
					Operating Margin	-89.3%	-70.4%	-56.1%	(14.3%)	
					Net Margin	-88.7%	-70.0%	-56.1%	(13.9%)	