



El Camino Health

Summary of Financial Operations

Fiscal Year 2022 – Period 10

7/1/2021 to 04/30/2022

Executive Summary - Overall Commentary for Period 10

- **Solid financial results for Period 10:**

- Revenue driven by continued strong outpatient procedural volumes complimented by solid Inpatient activity
 - Outpatient activity driven by Radiation Oncology, Emergency Room, Surgery and Interventional Services
- Continued effective cost control. When adjusted for volume, overall costs are below target levels
 - Cost per CMI Adjusted Discharge was 8.7% favorable to budget
 - Third consecutive month with improved Overtime/Premium pay performance
- Consistent Payor Mix
- Total gross charges were favorable to budget by \$43.9M / 11.6% and \$45.9M / 12.2% higher than the same period last year
 - Outpatient charges were favorable by \$32.7M / 19.1% while Inpatient charges were favorable by \$9.3M / 4.7%.
- Net patient revenue was favorable to budget by \$9.1M / 9.6% and \$9.8M / 10.4% higher than the same period last year
- Operating margin was favorable to budget by \$3.2M / 47.6% and \$2.7M / 37.4% higher than the same period last year
- Operating EBIDA was favorable to budget by \$4.1M / 30.2% and \$3.6M / 24.8% better than the same period last year
- Net income was unfavorable to budget by \$61.0M / (417.0%) and \$82.8M / (227.2%) lower than the same period last year. This is attributed the continued instability in the capital markets which negatively impacts investment income.

Operational / Financial Results: Period 10 – April 2022 (as of 04/30/2022)

(\$ thousands)		Current Year	Budget	Variance to Budget	Performance to Budget	Prior Year	Variance to Prior Year	Variance to Prior Year	Moody's	S&P	Performance to Rating Agency Medians
									'A1'	'AA'	
Activity / Volume	ADC	268	258	11	4.2%	235	33	14.1%	--	--	--
	Total Acute Discharges	1,802	1,674	128	7.7%	1,624	178	11.0%	--	--	--
	Adjusted Discharges	3,559	3,107	451	14.5%	3,282	277	8.4%	--	--	--
	Emergency Room Visits	5,421	4,357	1,064	24.4%	4,750	671	14.1%	--	--	--
	OP Procedural Cases	12,159	10,334	1,825	17.7%	15,115	(2,956)	(19.6%)	---	---	---
	Gross Charges (\$)	421,254	377,400	43,854	11.6%	375,480	45,774	12.2%	--	--	--
Operations	Total FTEs	3,180	3,063	116	3.8%	2,894	286	9.9%	--	--	--
	Productive Hrs. / APD	30.2	31.2	(1.0)	(3.3%)	30.9	(0.7)	(2.2%)	--	--	--
	Cost Per CMI AD	16,390	17,952	(1,562)	(8.7%)	15,987	402	2.5%	---	---	---
	Net Days in A/R	55.2	49.0	6.2	12.6%	50.6	4.6	9.2%	47.7	49.7	
Financial Performance	Net Patient Revenue (\$)	104,774	95,630	9,145	9.6%	94,903	9,872	10.4%	138,547	82,105	
	Total Operating Revenue (\$)	109,067	99,108	9,960	10.0%	98,595	10,472	10.6%	152,743	109,602	
	Operating Margin (\$)	10,020	6,787	3,233	47.6%	7,294	2,726	37.4%	1,915	3,836	
	Operating EBIDA (\$)	17,851	13,715	4,136	30.2%	14,301	3,550	24.8%	11,188	10,741	
	Net Income (\$)	(46,369)	14,627	(60,996)	(417.0%)	36,445	(82,814)	(227.2%)	8,124	7,343	
	Operating Margin (%)	9.2%	6.8%	2.3%	34.1%	7.4%	1.8%	24.2%	1.9%	3.5%	
	Operating EBIDA (%)	16.4%	13.8%	2.5%	18.3%	14.5%	1.9%	12.8%	8.3%	9.8%	
	DCOH (days)	292	325	(33)	(10.1%)	374	(82)	(21.9%)	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 04/30/2022)

(\$ thousands)		Current Year	Budget	Variance to Budget	Performance to Budget	Prior Year	Variance to Prior Year	Variance to Prior Year	Moody's	S&P	Performance to Rating Agency Medians
									'A1'	'AA'	
Activity / Volume	ADC	273	254	19	7.7%	241	32	13.2%	--	--	--
	Total Acute Discharges	17,679	16,716	963	5.8%	15,644	2,035	13.0%	--	--	--
	Adjusted Discharges	34,578	30,929	3,649	11.8%	29,526	5,052	17.1%	--	--	--
	Emergency Room Visits	55,427	43,598	11,829	27.1%	41,838	13,589	32.5%	--	--	--
	OP Procedural Cases	127,926	102,396	25,530	24.9%	134,593	(6,667)	(5.0%)	--	--	--
	Gross Charges (\$)	4,231,360	3,782,874	448,487	11.9%	3,519,291	712,070	20.2%	--	--	--
Operations	Total FTEs	3,076	3,074	2	0.1%	2,825	251	8.9%	--	--	--
	Productive Hrs. / APD	28.8	31.6	(2.8)	(8.8%)	31.3	(2.4)	(7.8%)	--	--	--
	Cost Per CMI AD	16,476	17,952	(1,476)	(8.2%)	17,070	(594)	(3.5%)	--	--	--
	Net Days in A/R	55.2	49.0	6.2	12.6%	50.6	4.6	9.2%	47.7	49.7	--
Financial Performance	Net Patient Revenue (\$)	1,081,231	953,727	127,505	13.4%	900,131	181,101	20.1%	1,385,473	821,046	--
	Total Operating Revenue (\$)	1,117,871	990,677	127,195	12.8%	938,471	179,401	19.1%	1,519,093	1,096,021	--
	Operating Margin (\$)	140,532	66,763	73,769	110.5%	54,659	85,873	157.1%	19,148	38,361	--
	Operating EBIDA (\$)	215,859	136,878	78,981	57.7%	124,789	91,070	73.0%	111,883	107,410	--
	Net Income (\$)	36,373	143,193	(106,820)	(74.6%)	258,791	(222,418)	(85.9%)	81,244	73,433	--
	Operating Margin (%)	12.6%	6.7%	5.8%	86.5%	5.8%	6.7%	115.8%	1.9%	3.5%	--
	Operating EBIDA (%)	19.3%	13.8%	5.5%	39.8%	13.3%	6.0%	45.2%	8.3%	9.8%	--
	DCOH (days)	292	325	(33)	(10.1%)	374	(82)	(21.9%)	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 10 and YTD (as of 04/30/2022)

Key Metrics	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	235	268	258	14.1%	4.2%	241	273	254	13.2%	7.7%
Utilization MV	63%	71%	68%	12.8%	3.9%	63%	72%	67%	14.4%	7.5%
Utilization LG	29%	34%	33%	20.2%	5.6%	31%	34%	31%	8.6%	8.4%
Utilization Combined	52%	59%	57%	14.1%	4.2%	53%	60%	56%	13.3%	7.7%
Adjusted Discharges	3,282	3,559	3,107	8.4%	14.5%	29,526	34,578	30,929	17.1%	11.8%
Total Discharges (Exc NB)	1,624	1,802	1,674	11.0%	7.7%	15,644	17,679	16,716	13.0%	5.8%
Total Discharges	1,947	2,176	2,040	11.8%	6.7%	18,876	21,624	20,461	14.6%	5.7%
Inpatient Case Activity										
MS Discharges	1,125	1,252	1,125	11.3%	11.3%	10,708	11,922	11,172	11.3%	6.7%
Deliveries	342	406	384	18.7%	5.9%	3,457	4,262	3,943	23.3%	8.1%
BHS	124	104	122	(16.1%)	(14.4%)	1,074	1,113	1,161	3.6%	(4.2%)
Rehab	33	38	44	15.2%	(13.6%)	407	370	440	(9.1%)	(15.9%)
Outpatient Case Activity										
Total Outpatient Cases	18,471	16,537	13,564	-10.5%	21.9%	165,117	170,828	134,815	3.5%	26.7%
ED	3,356	4,378	3,230	30.5%	35.5%	30,524	42,902	32,419	40.6%	32.3%
OP Surg	628	575	435	(8.4%)	32.1%	5,256	5,924	4,501	12.7%	31.6%
Endo	228	213	200	(6.6%)	6.5%	2,116	2,349	2,126	11.0%	10.5%
Interventional	234	182	181	(22.2%)	0.6%	1,769	1,941	1,747	9.7%	11.1%
All Other	14,025	11,189	9,518	(20.2%)	17.6%	125,452	117,712	94,022	(6.2%)	25.2%
Hospital Payor Mix										
Medicare	50.8%	49.2%	48.3%	(3.0%)	1.9%	48.6%	48.1%	47.8%	(1.0%)	0.6%
Medi-Cal	7.6%	7.6%	8.1%	(0.1%)	(6.5%)	8.2%	8.1%	8.0%	(0.7%)	1.6%
Commercial	39.4%	41.0%	41.3%	4.0%	(0.7%)	40.9%	41.7%	42.1%	1.8%	(1.0%)
Other	2.2%	2.2%	2.4%	(0.6%)	(7.4%)	2.3%	2.1%	2.1%	(7.9%)	0.5%

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

	FY2021						FY2022										YTD FY2022	Rolling 16 Monthly Average
	Period 7	Period 8	Period 9	Period 10	Period 11	Period 12	Period 1	Period 2	Period 3	Period 4	Period 5	Period 6	Period 7	Period 8	Period 9	Period 10		
	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Jul-21	Aug-21	Sep-21	Oct-21	Nov-21	Dec-21	Jan-22	Feb-22	Mar-22	Apr-22		
Operating Revenues:																		
Net Patient Revenue	89,795	85,273	97,171	94,903	95,542	112,238	101,774	104,482	104,776	106,632	107,257	113,033	109,378	105,960	123,165	104,774	1,081,231	103,510
Other Operating Revenue	4,427	3,352	3,537	3,692	5,385	4,706	3,116	3,746	3,479	4,506	3,600	3,648	3,362	3,313	3,577	4,293	36,640	3,859
Total Operating Revenue	94,222	88,625	100,708	98,595	100,927	116,945	104,889	108,228	108,256	111,138	110,857	116,681	112,741	109,273	126,741	109,067	1,117,871	107,368
Operating Expenses:																		
Salaries, Wages and Benefits	53,636	48,592	52,025	50,616	48,138	48,101	53,000	53,940	53,629	56,001	53,709	55,947	59,347	55,256	60,098	57,347	558,274	53,711
Supplies	13,888	13,587	15,421	14,256	15,241	15,156	15,109	14,569	14,862	14,502	14,941	16,060	16,051	15,296	17,661	15,225	154,275	15,114
Fees & Purchased Services	15,825	14,770	15,139	15,761	15,923	19,915	14,390	14,182	14,800	14,760	15,210	14,955	14,291	16,550	17,352	15,127	151,617	15,559
Other Operating Expenses	3,819	1,097	3,536	3,662	3,496	6,002	3,598	3,577	3,676	3,586	3,842	4,112	3,829	4,290	3,821	3,517	37,847	3,716
Interest	1,428	1,392	1,399	1,400	1,400	1,367	1,419	1,418	1,418	1,418	1,420	1,419	1,421	1,380	1,384	1,394	14,090	1,405
Depreciation	5,689	5,903	4,931	5,606	4,808	5,740	4,727	7,157	5,902	5,798	6,440	6,173	6,046	6,311	6,246	6,438	61,236	5,870
Total Operating Expenses	94,284	85,341	92,450	91,301	89,006	96,281	92,242	94,844	94,286	96,065	95,561	98,665	100,984	99,084	106,561	99,048	977,339	95,375
Operating Margin	(62)	3,285	8,258	7,294	11,921	20,664	12,648	13,384	13,970	15,073	15,297	18,016	11,756	10,189	20,180	10,020	140,532	11,993
Non-Operating Income	39	14,349	18,965	29,151	16,666	20,041	(4,099)	14,319	(18,378)	24,361	(21,232)	17,581	(31,539)	(32,720)	3,935	(56,388)	(104,159)	(309)
Net Margin	(23)	17,633	27,223	36,445	28,588	40,705	8,549	27,703	(4,408)	39,435	(5,935)	35,596	(19,783)	(22,531)	24,115	(46,369)	36,373	11,684
Operating EBIDA	7,055	10,580	14,588	14,301	18,130	27,771	18,793	21,959	21,289	22,290	23,156	25,608	19,223	17,881	27,810	17,851	215,859	19,268
Operating Margin (%)	-0.1%	3.7%	8.2%	7.4%	11.8%	17.7%	12.1%	12.4%	12.9%	13.6%	13.8%	15.4%	10.4%	9.3%	15.9%	9.2%	12.6%	11.2%
Operating EBIDA Margin (%)	7.5%	11.9%	14.5%	14.5%	18.0%	23.7%	17.9%	20.3%	19.7%	20.1%	20.9%	21.9%	17.1%	16.4%	21.9%	16.4%	19.3%	17.9%

Financial Overview: Period 10 – April 2022

Period ending 4/30/2022

Financial Performance

- April operating margin was \$10.0M compared to a budget of \$6.8M, resulting in a favorable variance of \$3.2M
- April volumes and revenues continued to be ahead of budgeted levels:
 - Favorable variance of gross charges of \$42.0M was driven primarily by Outpatient activity:
 - Inpatient gross charges: Favorable to budget by \$9.3M / 4.7% variance primarily driven by interventional and surgical inpatient services, neonatal intensive care, and corresponding ancillary services
 - Outpatient gross charges: Favorable to budget by \$32.7M / 19.1% variance primarily driven by radiation oncology, emergency, outpatient surgery, interventional services, and corresponding ancillary services
 - Operating Expenses were unfavorable to budget by \$6.7M / 7.3% driven by the high level of patient activity
 - SWB were unfavorable by \$4.9M / 9.4%
 - Supplies were unfavorable by \$622K / 4.3%
 - Supply expenses attributed to Covid-19 were \$605K in March and \$8.2M YTD
 - All other discretionary non-volume driven expenses were unfavorable to budget by \$1.2M
- Unfavorable market performance drove unrealized losses for the investment portfolio, which resulted in negative net income for period 10

Financial Overview: Period 10 – April 2022 (cont.)

Period ending 4/30/2022

Financial Performance

Hospital Operations:

- Adjusted Discharges (AD): Favorable to budget by 452 ADs / 14.5% and above prior year by 277 ADs / 8.4%:
 - Mountain View: Favorable to budget by 338 ADs / 13.3% and above prior year by 142 ADs / 5.9%
 - Los Gatos: Favorable to budget by 114 ADs / 16.0% and above prior year by 135 ADs / 19.6%
- Operating Expense Per CMI Adjusted Discharge: \$16,390 which is 8.7% favorable to budget
Note: Excludes depreciation and interest

El Camino Health Medical Network (ECHMN) Operations:

- April's total visits of 16,069 reflect a decrease of 11.6% over the prior month of 18,183. April's visit per day of 745 also reflect a decrease of 4% over the prior month of 776. Decreases occurred in Willow Glen, McKee and Winchester. However, there were increases occur in Mountain View and Cupertino Urgent Care compared to prior month.
- April's total visits were unfavorable to budget by 3%. April's YTD total visits were also unfavorable to budget by 3%. The YTD budget variance is related to the loss of several OB/GYN providers and closure of Gilroy clinic.
- Net Income for the month of April was favorable to budget by \$240K or 8.7%. YTD Net Income was favorable to budget by \$36K or 0.1%. Compared to last year, April FY2022's Net Income was favorable by \$711K or 22% and the YTD was favorable by \$2.8M or 9%.

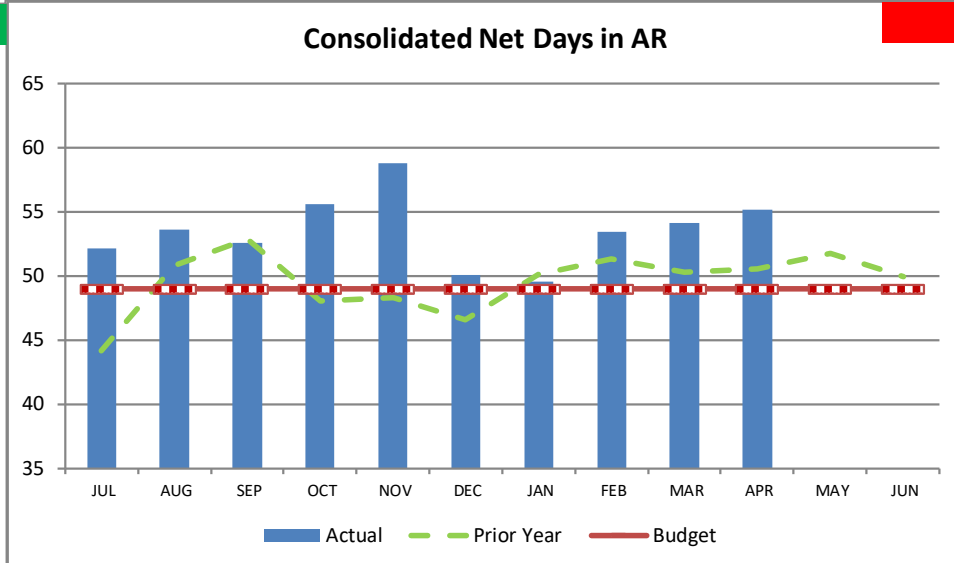
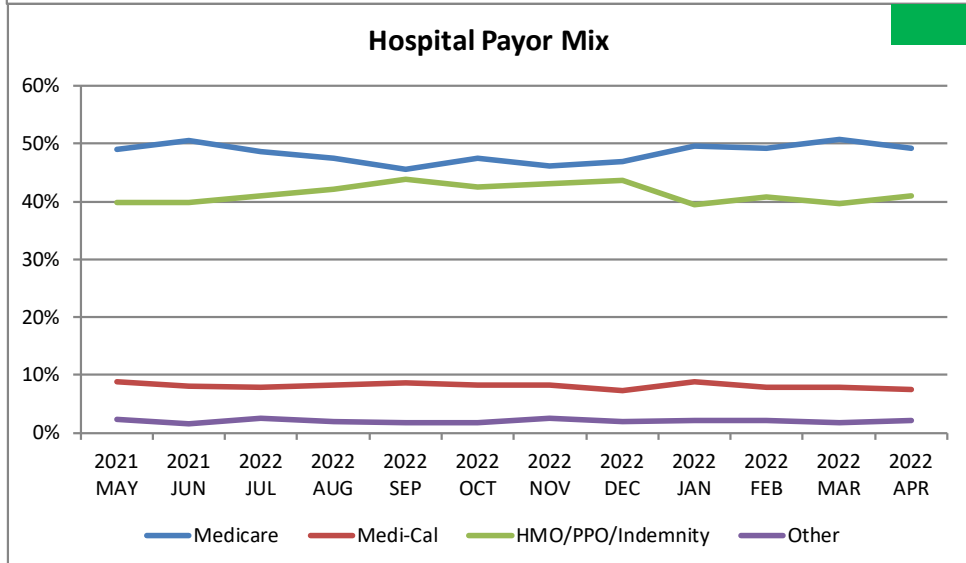
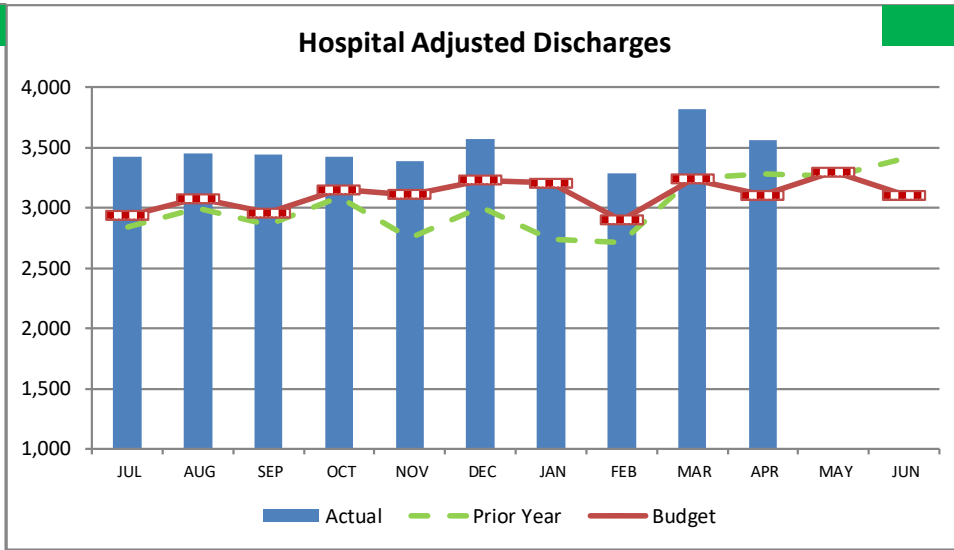
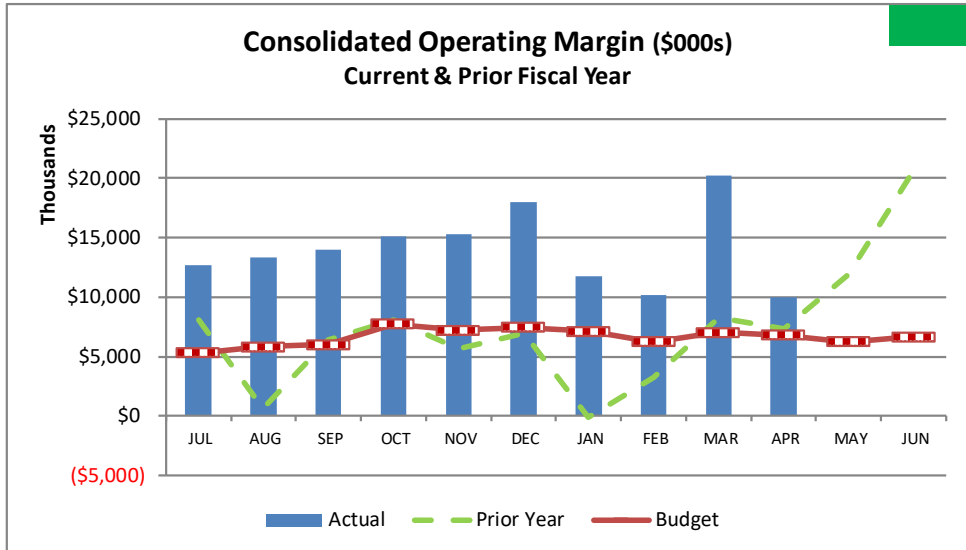
Financial Overview: YTD FY2022 (as of 4/30/2022)

Consolidated Financial Performance

- YTD FY2022 operating margin is \$140.5M compared to the budget of \$66.7M
 - Operating expense is \$977.3M / 5.8% unfavorable to budget
 - When adjusted for volume levels, Operating Expense per CMI Adjusted Discharge is \$16,476 which is 8.2% favorable to budget. This continues to demonstrate effective management of variable expenses and the impact of initiatives implemented by management
- Note: Excludes depreciation and interest expense**
- Year-over-year operating margin is \$85.9M higher than the same period last year, which is primarily due to the strength in volumes as exhibited by year over year growth in:
 - Outpatient Surgeries: +12.7% primarily driven by Heart/Vascular, Orthopedic & Spine, and Urology surgery activity and their associated ancillary activity.
 - Emergency Room Visits: 40.6%
 - Deliveries - Maternal Child services: 23.3%
 - Year-over-year net margin is \$222.4M lower than the same period last year, which is attributed to lower investment income.

APPENDIX

YTD FY2022 Financial KPIs – Monthly Trends



Investment Scorecard (as of 03/31/2022)

Key Performance Indicator	Status	El Camino	Benchmark	El Camino	Benchmark	El Camino	Benchmark	FY22 Budget	Expectation Per Asset Allocation
Investment Performance		CY 1Q 2022 / FY 3Q 2022		Fiscal Year-to-Date 2022		9y 5m Since Inception (annualized)		FY 2022	2019
Surplus cash balance*		\$1,407.1	--	--	--	--	--	--	--
Surplus cash return	Green	-5.2%	-4.5%	-3.4%	-2.0%	6.0%	6.0%	4.0%	5.6%
Cash balance plan balance (millions)		\$336.3	--	--	--	--	--	--	--
Cash balance plan return	Green	-6.8%	-4.6%	-4.4%	-1.2%	7.9%	7.5%	6.0%	6.0%
403(b) plan balance (millions)		\$740.2	--	--	--	--	--	--	--
Risk vs. Return		3-year			9y 5m Since Inception (annualized)			2019	
Surplus cash Sharpe ratio	Green	0.75	0.83	--	--	0.86	0.89	--	0.34
Net of fee return	Green	7.2%	7.6%	--	--	6.0%	6.0%	--	5.6%
Standard deviation	Green	8.6%	8.2%	--	--	6.2%	6.0%	--	8.7%
Cash balance Sharpe ratio	Green	0.74	0.84	--	--	0.91	0.94	--	0.32
Net of fee return	Green	8.7%	9.0%	--	--	7.9%	7.5%	--	6.0%
Standard deviation	Green	10.9%	9.7%	--	--	8.0%	7.3%	--	10.3%
Asset Allocation		CY 1Q 2022 / FY 3Q 2022							
Surplus cash absolute variances to target	Green	3.9%	< 10% Green < 20% Yellow	--	--	--	--	--	--
Cash balance absolute variances to target	Green	6.2%	< 10% Green < 20% Yellow	--	--	--	--	--	--
Manager Compliance		CY 1Q 2022 / FY 3Q 2022							
Surplus cash manager flags	Green	20	< 24 Green < 30 Yellow	--	--	--	--	--	--
Cash balance plan manager flags	Green	20	< 27 Green < 34 Yellow	--	--	--	--	--	--

*Excludes debt reserve funds, District assets (~\$41 mm), and balance sheet cash not in investable portfolio (~\$185 mm). Includes Foundation (~\$42 mm) and Concern (~\$14 mm) assets.



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Period 10 and YTD Operating Income, Non-Operating Income and Net Income by Affiliate (as of 04/30/2022)

(\$000s)

	Period 10- Month			Period 10- FYTD		
	Actual	Budget	Variance	Actual	Budget	Variance
El Camino Hospital Operating Margin						
Mountain View	12,922	6,954	5,968	131,737	67,206	64,531
Los Gatos	(327)	2,932	(3,259)	36,981	29,464	7,516
Sub Total - El Camino Hospital, excl. Affilates	12,595	9,885	2,710	168,718	96,671	72,047
Operating Margin %	12.0%	10.4%		15.8%	10.2%	
El Camino Hospital Non Operating Income						
Sub Total - Non Operating Income	(54,244)	7,546	(61,790)	(103,015)	73,506	(176,521)
El Camino Hospital Net Margin	(41,649)	17,432	(59,081)	65,703	170,177	(104,474)
ECH Net Margin %	-39.7%	18.4%		6.1%	18.0%	
Concern	(486)	72	(558)	(342)	699	(1,041)
Foundation	(1,721)	(123)	(1,597)	(1,496)	(155)	(1,341)
El Camino Health Medical Network	(2,513)	(2,753)	240	(27,492)	(27,528)	36
Net Margin Hospital Affiliates	(4,720)	(2,804)	(1,915)	(29,330)	(26,984)	(2,346)
Total Net Margin Hospital & Affiliates	(46,369)	14,627	(60,996)	36,373	143,193	(106,820)

Consolidated Statement of Operations (\$000s)

Period 10 ending 04/30/2022

Period 10 FY 2021	Period 10 FY 2022	Period 10 Budget 2022	Variance Fav (Unfav)	Var%	\$000s	YTD FY 2021	YTD FY 2022	YTD Budget 2022	Variance Fav (Unfav)	Var%
OPERATING REVENUE										
375,480	421,254	377,400	43,854	11.6%	Gross Revenue	3,519,291	4,231,360	3,782,874	448,487	11.9%
(280,577)	(316,480)	(281,770)	(34,709)	(12.3%)	Deductions	(2,619,160)	(3,150,129)	(2,829,147)	(320,982)	(11.3%)
94,903	104,774	95,630	9,145	9.6%	Net Patient Revenue	900,131	1,081,231	953,727	127,505	13.4%
3,692	4,293	3,478	815	23.4%	Other Operating Revenue	38,340	36,640	36,950	(310)	(0.8%)
98,595	109,067	99,108	9,960	10.0%	Total Operating Revenues	938,471	1,117,871	990,677	127,195	12.8%
OPERATING EXPENSE										
50,616	57,347	52,429	(4,918)	(9.4%)	Salaries & Wages	492,231	558,274	521,830	(36,444)	(7.0%)
14,256	15,225	14,602	(623)	(4.3%)	Supplies	141,317	154,275	145,488	(8,787)	(6.0%)
15,761	15,127	14,332	(795)	(5.5%)	Fees & Purchased Services	145,008	151,617	144,023	(7,594)	(5.3%)
3,662	3,517	4,029	512	12.7%	Other Operating Expense	35,124	37,847	42,458	4,611	10.9%
1,400	1,394	1,410	17	1.2%	Interest	14,192	14,090	14,032	(59)	(0.4%)
5,606	6,438	5,518	(920)	(16.7%)	Depreciation	55,938	61,236	56,083	(5,153)	(9.2%)
91,301	99,048	92,321	(6,727)	(7.3%)	Total Operating Expenses	883,812	977,339	923,913	(53,426)	(5.8%)
7,294	10,020	6,787	3,233	47.6%	Net Operating Margin	54,659	140,532	66,763	73,769	110.5%
29,151	(56,388)	7,840	(64,228)	(819.2%)	Non Operating Income	204,132	(104,159)	76,430	(180,589)	(236.3%)
36,445	(46,369)	14,627	(60,996)	(417.0%)	Net Margin	258,791	36,373	143,193	(106,820)	(74.6%)
14,301	17,851	13,715	4,136	30.2%	Operating EBIDA	124,789	215,859	136,878	78,981	57.7%
14.5%	16.4%	13.8%	2.5%		Operating EBIDA Margin	13.3%	19.3%	13.8%	5.5%	
7.4%	9.2%	6.8%	2.3%		Operating Margin	5.8%	12.6%	6.7%	5.8%	
37.0%	-42.5%	14.8%	(57.3%)		Net Margin	27.6%	3.3%	14.5%	(11.2%)	

El Camino Hospital – Mountain View

Statement of Operations (\$000s)

Period 10 ending 04/30/2022

Period 10 FY 2021	Period 10 FY 2022	Period 10 Budget 2022	Variance Fav (Unfav)	Var%	\$000s	YTD FY 2021	YTD FY 2022	YTD Budget 2022	Variance Fav (Unfav)	Var%
OPERATING REVENUES										
280,407	315,022	293,994	21,028	7.2%	Gross Revenue	2,686,024	3,194,754	2,950,480	244,274	8.3%
(209,687)	(232,665)	(220,141)	(12,524)	(5.7%)	Deductions	(1,997,328)	(2,363,362)	(2,216,611)	(146,751)	(6.6%)
70,720	82,357	73,853	8,504	11.5%	Net Patient Revenue	688,695	831,392	733,869	97,523	13.3%
1,413	2,648	1,536	1,112	72.4%	Other Operating Revenue	14,865	16,070	17,148	(1,078)	(6.3%)
72,133	85,005	75,389	9,616	12.8%	Total Operating Revenues	703,561	847,462	751,016	96,445	12.8%
OPERATING EXPENSES										
40,045	44,526	41,514	(3,012)	(7.3%)	Salaries & Wages	387,813	439,098	413,908	(25,190)	(6.1%)
10,173	10,780	11,315	535	4.7%	Supplies	106,028	112,467	111,721	(746)	(0.7%)
8,363	7,814	7,107	(707)	(9.9%)	Fees & Purchased Services	70,888	75,920	71,347	(4,573)	(6.4%)
2,395	2,501	2,739	238	8.7%	Other Operating Expense	22,394	26,606	28,556	1,950	6.8%
1,400	1,394	1,410	17	1.2%	Interest	14,192	14,090	14,032	(59)	(0.4%)
4,243	5,069	4,350	(719)	(16.5%)	Depreciation	44,231	47,544	44,247	(3,297)	(7.5%)
66,620	72,083	68,435	(3,648)	(5.3%)	Total Operating Expenses	645,546	715,724	683,810	(31,914)	(4.7%)
5,513	12,922	6,954	5,968	85.8%	Net Operating Margin	58,014	131,737	67,206	64,531	96.0%
28,085	(54,244)	7,546	(61,790)	(818.8%)	Non Operating Income	196,740	(103,038)	73,506	(176,544)	(240.2%)
33,599	(41,322)	14,500	(55,822)	(385.0%)	Net Margin	254,755	28,699	140,713	(112,013)	(79.6%)
11,157	19,385	12,713	6,671	52.5%	Operating EBIDA	116,437	193,371	125,485	67,886	54.1%
15.5%	22.8%	16.9%	5.9%		Operating EBIDA Margin	16.5%	22.8%	16.7%	6.1%	
7.6%	15.2%	9.2%	6.0%		Operating Margin	8.2%	15.5%	8.9%	6.6%	
46.6%	-48.6%	19.2%	(67.8%)		Net Margin	36.2%	3.4%	18.7%	(15.3%)	

El Camino Hospital – Los Gatos

Statement of Operations (\$000s)

Period 10 ending 04/30/2022

Period 10 FY 2021	Period 10 FY 2022	Period 10 Budget 2022	Variance Fav (Unfav)	Var%	\$000s	YTD FY 2021	YTD FY 2022	YTD Budget 2022	Variance Fav (Unfav)	Var%
					OPERATING REVENUE					
84,556	97,391	76,339	21,052	27.6%	Gross Revenue	743,740	947,934	753,663	194,271	25.8%
(63,830)	(77,896)	(57,205)	(20,691)	(36.2%)	Deductions	(561,904)	(727,367)	(563,047)	(164,320)	(29.2%)
20,725	19,495	19,134	361	1.9%	Net Patient Revenue	181,836	220,567	190,617	29,951	15.7%
258	294	271	23	8.3%	Other Operating Revenue	3,314	2,849	2,708	141	5.2%
20,983	19,789	19,405	384	2.0%	Total Operating Revenue	185,150	223,417	193,325	30,092	15.6%
					OPERATING EXPENSE					
8,365	10,842	8,887	(1,956)	(22.0%)	Salaries & Wages	83,405	99,007	86,906	(12,101)	(13.9%)
3,634	4,029	3,063	(966)	(31.5%)	Supplies	30,865	38,258	31,103	(7,155)	(23.0%)
2,796	3,693	3,201	(492)	(15.4%)	Fees & Purchased Services	29,469	34,826	32,095	(2,731)	(8.5%)
329	471	402	(69)	(17.3%)	Other Operating Expense	3,785	3,567	4,452	885	19.9%
0	0	0	0	0.0%	Interest	0	0	0	0	0.0%
955	1,080	921	(159)	(17.3%)	Depreciation	9,086	10,778	9,304	(1,474)	(15.8%)
16,079	20,116	16,473	(3,642)	(22.1%)	Total Operating Expense	156,610	186,436	163,861	(22,576)	(13.8%)
4,904	(327)	2,932	(3,259)	(111.2%)	Net Operating Margin	28,540	36,981	29,464	7,516	25.5%
0	0	0	0	0.0%	Non Operating Income	0	23	0	23	0.0%
4,904	(327)	2,932	(3,259)	(111.2%)	Net Margin	28,540	37,004	29,464	7,539	25.6%
5,859	753	3,853	(3,100)	(80.5%)	Operating EBIDA	37,625	47,759	38,769	8,990	23.2%
27.9%	3.8%	19.9%	(16.0%)		Operating EBIDA Margin	20.3%	21.4%	20.1%	1.3%	
23.4%	-1.7%	15.1%	(16.8%)		Operating Margin	15.4%	16.6%	15.2%	1.3%	
23.4%	-1.7%	15.1%	(16.8%)		Net Margin	15.4%	16.6%	15.2%	1.3%	

El Camino Health Medical Network

Statement of Operations (\$000s)

Period 10 ending 04/30/2022

Period 10 FY 2021	Period 10 FY 2022	Period 10 Budget 2022	Variance Fav (Unfav)	Var%	\$000s	YTD FY 2021	YTD FY 2022	YTD Budget 2022	Variance Fav (Unfav)	Var%
					OPERATING REVENUES					
10,517	8,840	7,067	1,774	25.1%	Gross Revenue	89,527	88,673	78,731	9,942	12.6%
(7,060)	(5,918)	(4,425)	(1,494)	(33.8%)	Deductions	(59,928)	(59,400)	(49,489)	(9,911)	(20.0%)
3,457	2,922	2,642	280	10.6%	Net Patient Revenue	29,599	29,272	29,241	31	0.1%
976	658	871	(213)	(24.5%)	Other Operating Revenue	11,948	9,330	9,095	236	2.6%
4,433	3,580	3,514	67	1.9%	Total Operating Revenues	41,547	38,603	38,336	267	0.7%
					OPERATING EXPENSES					
1,791	1,523	1,545	22	1.4%	Salaries & Wages	16,715	15,812	16,181	370	2.3%
447	408	214	(194)	(90.9%)	Supplies	4,324	3,478	2,562	(916)	(35.8%)
4,167	3,261	3,437	176	5.1%	Fees & Purchased Services	40,151	36,642	35,785	(857)	(2.4%)
857	473	839	366	43.6%	Other Operating Expense	8,416	7,069	8,955	1,887	21.1%
0	0	0	0	0.0%	Interest	0	0	0	0	0.0%
395	277	232	(45)	(19.4%)	Depreciation	2,494	2,796	2,380	(416)	(17.5%)
7,657	5,942	6,267	325	5.2%	Total Operating Expenses	72,100	65,796	65,864	67	0.1%
(3,224)	(2,362)	(2,753)	391	14.2%	Net Operating Margin	(30,553)	(27,194)	(27,528)	334	1.2%
0	(151)	0	(151)	0.0%	Non Operating Income	229	(298)	0	(298)	0.0%
(3,224)	(2,513)	(2,753)	240	8.7%	Net Margin	(30,324)	(27,492)	(27,528)	36	0.1%
(2,828)	(2,085)	(2,521)	436	17.3%	Operating EBIDA	(28,059)	(24,398)	(25,148)	750	3.0%
-63.8%	-58.2%	-71.8%	13.5%		Operating EBIDA Margin	-67.5%	-63.2%	-65.6%	2.4%	
-72.7%	-66.0%	-78.4%	12.4%		Operating Margin	-73.5%	-70.4%	-71.8%	1.4%	
-72.7%	-70.2%	-78.4%	8.2%		Net Margin	-73.0%	-71.2%	-71.8%	0.6%	

Consolidated Balance Sheet (as of 04/30/2022)

(\$000s)

ASSETS

	Audited	
	April 30, 2022	June 30, 2021
CURRENT ASSETS		
Cash	176,840	151,641
Short Term Investments	159,434	284,262
Patient Accounts Receivable, net	202,482	166,283
Other Accounts and Notes Receivable	6,553	9,540
Intercompany Receivables	16,092	15,116
Inventories and Prepaids	29,535	23,079
Total Current Assets	590,937	649,921
BOARD DESIGNATED ASSETS		
Foundation Board Designated	19,810	20,932
Plant & Equipment Fund	303,359	258,191
Women's Hospital Expansion	30,261	30,401
Operational Reserve Fund	182,907	123,838
Community Benefit Fund	18,084	18,412
Workers Compensation Reserve Fund	17,002	16,482
Postretirement Health/Life Reserve Fund	31,382	30,658
PTO Liability Fund	34,649	32,498
Malpractice Reserve Fund	1,944	1,977
Catastrophic Reserves Fund	25,966	24,874
Total Board Designated Assets	665,364	558,264
FUNDS HELD BY TRUSTEE	0	5,694
LONG TERM INVESTMENTS	515,495	603,211
CHARITABLE GIFT ANNUITY INVESTMENTS	889	728
INVESTMENTS IN AFFILIATES	33,204	34,170
PROPERTY AND EQUIPMENT		
Fixed Assets at Cost	1,861,284	1,799,463
Less: Accumulated Depreciation	(775,441)	(742,921)
Construction in Progress	95,656	94,236
Property, Plant & Equipment - Net	1,181,499	1,150,778
DEFERRED OUTFLOWS	23,788	21,444
RESTRICTED ASSETS	31,355	29,332
OTHER ASSETS	109,428	86,764
TOTAL ASSETS	3,151,960	3,140,306

LIABILITIES AND FUND BALANCE

	Audited	
	April 30, 2022	June 30, 2021
CURRENT LIABILITIES		
Accounts Payable	45,810	39,762
Salaries and Related Liabilities	34,297	50,039
Accrued PTO	35,350	33,197
Worker's Comp Reserve	2,300	2,300
Third Party Settlements	13,707	12,990
Intercompany Payables	13,484	14,704
Malpractice Reserves	1,665	1,670
Bonds Payable - Current	9,905	9,430
Bond Interest Payable	4,858	8,293
Other Liabilities	13,404	16,953
Total Current Liabilities	174,780	189,338
LONG TERM LIABILITIES		
Post Retirement Benefits	31,382	30,658
Worker's Comp Reserve	17,002	17,002
Other L/T Obligation (Asbestos)	6,564	6,227
Bond Payable	469,639	479,621
Total Long Term Liabilities	524,588	533,509
DEFERRED REVENUE-UNRESTRICTED	27,640	67,576
DEFERRED INFLOW OF RESOURCES	45,862	28,009
FUND BALANCE/CAPITAL ACCOUNTS		
Unrestricted	2,141,958	2,097,010
Board Designated	200,710	193,782
Restricted	36,422	31,082
Total Fund Bal & Capital Accts	2,379,091	2,321,874
TOTAL LIABILITIES AND FUND BALANCE	3,151,960	3,140,306