



El Camino Health

Summary of Financial Operations

Fiscal Year 2022 – Period 5

7/1/2021 to 11/30/2021

Executive Summary - Overall Commentary for Period 5

- Strong operating / financial results for Period 5 were attributed to the following:
 - Strong volume / patient activity primarily in the outpatient procedural areas and consistently strong emergency room activity
 - Continued focus on management of variable expenses.
- Total gross charges, a surrogate for volume, were favorable to budget by \$38.2M / 10.0% and \$77.6M / 22.7% higher than the same period last year.
 - Driven by Outpatient Surgery and Emergency Room activity at both hospitals and Cath Lab/Interventional Services at Mountain View.
- Net patient revenue was favorable to budget by \$12.3M / 13.0% and \$18.7M / 21.1% higher than the same period last year.
 - Strong payer mix driven by growth in the Maternal Child service line and significant increase in Emergency Room visits.
- Operating margin was favorable to budget by \$8.1M / 112.4% and \$9.6M / 168.4% better than the same period last year.
- Operating EBIDA was favorable to budget by \$8.9M / 62.7% and \$10M / 75.5% better than the same period last year.
- Net days in A/R continue to be unfavorable to target, but the main driver has been identified and we expect significant improvement over the next few months.
- Net income of (\$5.9M) is attributed to negative investment income of (\$20.2M). YTD net income is \$4.7M / (138.7%) unfavorable to budget and \$76.6M / (108.4%) lower than the same period last year, this is entirely attributed to unrealized losses on the investment portfolio.

Operational / Financial Results: Period 5 – November 2022 (as of 11/30/2021)

PERIOD 5 - RESULTS

(\$ 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	259	261	(2)	-0.9%	243	16	6.6%	---	---	---
	Total Acute Discharges	1,665	1,676	(11)	-0.7%	1,471	194	13.2%	---	---	---
	Adjusted Discharges	3,385	3,112	273	8.8%	2,749	636	23.2%	---	---	---
	Emergency Room Visits	5,525	4,076	1,449	35.6%	3,804	1,721	45.2%	---	---	---
	OP Procedural Cases	13,073	10,313	2,760	26.8%	13,185	(112)	(0.8%)	---	---	---
	Gross Charges (\$)	419,177	380,995	38,182	10.0%	341,648	77,529	22.7%	---	---	---
Operations	Total FTEs	3,041	3,038	3	0.1%	2,846	195	6.8%	---	---	---
	Productive Hrs. / APD	28.5	30.8	(2.3)	(7.6%)	30.9	(2.4)	(7.8%)	---	---	---
	Cost Per CMI AD	16,172	17,952	(1,780)	(9.9%)	17,608	(1,436)	(8.2%)	---	---	---
	Net Days in A/R	58.8	49.0	9.8	20.0%	48.3	10.5	21.8%	47.7	49.7	---
Financial Performance	Net Patient Revenue (\$)	107,257	94,925	12,332	13.0%	88,597	18,660	21.1%	138,547	82,105	---
	Total Operating Revenue (\$)	110,857	98,983	11,874	12.0%	91,831	19,027	20.7%	152,743	109,602	---
	Operating Margin (\$)	15,297	7,201	8,096	112.4%	5,695	9,602	168.6%	1,915	3,836	---
	Operating EBIDA (\$)	23,156	14,231	8,925	62.7%	13,192	9,964	75.5%	11,188	10,741	---
	Net Income (\$)	(5,935)	15,321	(21,256)	(138.7%)	70,663	(76,598)	(108.4%)	8,124	7,343	---
	Operating Margin (%)	13.8%	7.3%	6.5%	89.7%	6.2%	7.6%	122.5%	1.9%	3.5%	---
	Operating EBIDA (%)	20.9%	14.4%	6.5%	45.3%	14.4%	6.5%	45.4%	8.3%	9.8%	---
	DCOH (days)	328	325	3	1.0%	361	(32)	(9.0%)	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 11/30/2021)

YTD FY2022 - RESULTS

(\$ 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	267	245	23	9.3%	239	28	11.9%	---	---	---
Total Acute Discharges	8,748	8,163	585	7.2%	7,735	1,013	13.1%	---	---	---
Adjusted Discharges	17,137	15,241	1,896	12.4%	14,537	2,600	17.9%	---	---	---
Emergency Room Visits	27,086	20,801	6,285	30.2%	20,057	7,029	35.0%	---	---	---
OP Procedural Cases	63,705	51,576	12,129	23.5%	62,596	1,109	1.8%	---	---	---
Gross Charges (\$)	2,078,281	1,859,578	218,703	11.8%	1,738,288	339,993	19.6%	---	---	---
Operations										
Total FTEs	3,008	3,047	(39)	(1.3%)	2,770	238	8.6%	---	---	---
Productive Hrs. / APD	28.6	32.0	(3.4)	(10.6%)	31.0	(2.4)	(7.8%)	---	---	---
Cost Per CMI AD	16,211	17,952	(1,741)	(9.7%)	17,009	(798)	(4.7%)	---	---	---
Net Days in A/R	58.8	49.0	9.8	20.0%	48.3	10.5	21.8%	47.7	49.7	
Financial Performance										
Net Patient Revenue (\$)	524,922	472,470	52,452	11.1%	440,700	84,222	19.1%	692,736	410,523	
Total Operating Revenue (\$)	543,368	490,803	52,565	10.7%	460,952	82,416	17.9%	759,547	548,010	
Operating Margin (\$)	70,371	32,077	38,294	119.4%	28,962	41,409	143.0%	9,574	19,180	
Operating EBIDA (\$)	107,487	67,434	40,053	59.4%	64,326	43,161	67.1%	55,942	53,705	
Net Income (\$)	65,344	70,051	(4,707)	(6.7%)	113,234	(47,890)	(42.3%)	40,622	36,717	
Operating Margin (%)	13.0%	6.5%	6.4%	98.2%	6.3%	6.7%	106.1%	1.9%	3.5%	
Operating EBIDA (%)	19.8%	13.7%	6.0%	44.0%	14.0%	5.8%	41.8%	8.3%	9.8%	
DCOH (days)	328	325	3	1.0%	361	(32)	(9.0%)	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 5 and YTD (as of 11/30/2021)

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	243	259	261	6.6%	(0.9%)	239	267	245	11.9%	9.3%
Utilization MV	63%	70%	69%	11.2%	1.7%	62%	71%	65%	14.1%	9.5%
Utilization LG	33%	29%	33%	(12.5%)	(12.7%)	32%	33%	30%	2.3%	8.2%
Utilization Combined	53%	57%	58%	6.6%	(0.9%)	53%	59%	54%	11.8%	9.2%
Adjusted Discharges	2,749	3,385	3,112	23.2%	8.8%	14,537	17,137	15,241	17.9%	12.4%
Total Discharges (Exc NB)	1,471	1,665	1,676	13.2%	(0.7%)	7,735	8,748	8,163	13.1%	7.2%
Total Discharges	1,794	2,068	2,062	15.3%	0.3%	9,475	10,800	10,086	14.0%	7.1%
Inpatient Case Activity										
MS Discharges	1,011	1,084	1,100	7.2%	-1.4%	5,171	5,783	5,338	11.8%	8.3%
Deliveries	329	430	404	30.7%	6.5%	1,848	2,207	2,031	19.4%	8.7%
BHS	92	114	121	23.9%	(5.7%)	486	560	578	15.2%	(3.2%)
Rehab	45	36	52	(20.0%)	(30.8%)	234	188	215	(19.7%)	(12.6%)
Outpatient Case Activity										
Total Outpatient Cases	16,163	17,210	13,297	6.5%	29.4%	77,950	84,802	67,085	8.8%	26.4%
ED	2,978	4,137	2,984	38.9%	38.6%	15,354	21,097	15,509	37.4%	36.0%
OP Surg	534	580	498	8.6%	16.4%	2,614	2,908	2,243	11.2%	29.6%
Endo	198	209	204	5.6%	2.5%	1,160	1,177	1,047	1.5%	12.4%
Interventional	142	188	182	32.4%	3.3%	877	950	886	8.3%	7.2%
All Other	12,311	12,096	9,429	(1.7%)	28.3%	57,945	58,670	47,399	1.3%	23.8%
Hospital Payor Mix										
Medicare	48.3%	46.2%	47.4%	(4.2%)	(2.5%)	48.2%	47.1%	47.5%	(2.4%)	(1.0%)
Medi-Cal	8.7%	8.3%	7.7%	-5.1%	7.3%	7.6%	8.3%	7.8%	9.7%	6.2%
Commercial	41.0%	43.0%	42.9%	4.9%	0.2%	42.0%	42.5%	42.6%	1.2%	(0.3%)
Other	2.0%	2.5%	2.0%	23.5%	18.0%	2.2%	2.1%	2.1%	(2.8%)	2.9%

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

	FY2021											FY2022					YTD FY2022	Rolling 16 Monthly Average
	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	Period 5		
	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	Nov-21		
Operating Revenues:																		
Net Patient Revenue	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	107,257	524,922	96,685
Other Operating Revenue	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	3,600	18,446	3,888
Total Operating Revenue	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	110,857	543,368	100,573
Operating Expenses:																		
Salaries, Wages and Benefits	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	53,709	270,279	50,770
Supplies	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	14,941	73,982	14,555
Fees & Purchased Services	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	15,210	73,341	15,079
Other Operating Expenses	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	3,842	18,278	3,707
Interest	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	1,420	7,093	1,414
Depreciation	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	6,440	30,023	5,705
Total Operating Expenses	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	95,561	472,997	91,230
Operating Margin	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	15,297	70,371	9,343
Non-Operating Income	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	(21,232)	(5,028)	13,006
Net Margin	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	(5,935)	65,344	22,349
Operating EBIDA	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	23,156	107,487	16,462
Operating Margin (%)	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%	13.8%	13.0%	9.3%
Operating EBIDA Margin (%)	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%	20.9%	19.8%	16.4%

Financial Overview: Period 5 – November 2022

Period ending 11/30/2021

Financial Performance

- November operating margin was \$15.3M compared to a budget of \$7.2M, resulting in a favorable variance of \$8.1M
- November volumes and revenues continue to be stronger than budget as demonstrated by:
 - Adjusted discharges were favorable to budget by 273 cases / 8.8% and 636 cases / 23.1% above the same period last year
 - Favorable variance of gross charges of \$38.2M was driven by increased outpatient activity activity:
 - Outpatient gross charges: Favorable to budget by 36.3M / 21.1% variance primarily driven by cath. lab, emergency services, surgery, radiation oncology, and corresponding ancillary services
 - Operating Expenses were unfavorable to budget by \$3.8M / 4.1% driven by the level of patient activity
 - SWB were unfavorable by \$2.4M / 4.7%
 - Supplies were unfavorable by \$255K / 1.7%
 - All other discretionary non-volume driven expenses were unfavorable to budget by \$1.1M
 - Additional expenses attributed to Covid-19 were \$853K in November and \$3.4M YTD
- Non Operating Income includes:
 - Unfavorable variance in non-operating revenue is primarily due to unrealized losses on investments

Financial Overview: Period 5 – November 2022 (cont.)

Period ending 11/30/2021

Financial Performance

Hospital Operations:

- Adjusted Discharges (AD): Favorable to budget by 273 ADs / 8.8% and above prior year by 636 ADs / 21.3%:
 - Mountain View: Favorable to budget by 213 ADs / 8.7% and above prior year by 502 ADs / 23.3%
 - Los Gatos: Favorable to budget by 60 ADs / 8.9% and above prior year by 137 ADs / 22.7%
- Operating Expense Per CMI Adjusted Discharge: \$16,172 which is 9.9% favorable to budget
Note: Excludes depreciation and interest

El Camino Health Medical Network (ECHMN) Operations:

- November's total visits of 16,695 or 798 visits per day reflect a decrease of 6.7% and 2.2% over the prior month's total visits of 17,896 or 816 visits per day, respectively. Impacting patient volumes in November was the relocation of the Samaritan practice into two new locations and the Thanksgiving holiday.
- November's total visits were unfavorable to budget by 9.8% and have slipped to an unfavorable variance to budget for the fiscal year of 2.2%. The budget variance is related to the loss of several OBGYN providers, additional time off taken by providers and the relocation of the Samaritan Clinic.
- Net income for the month of November was favorable to budget by \$69K or 2.5% bringing the YTD variance to a favorable \$359K or 2.6%. November included the repayment of \$130K of COVID Stimulus funds that were advanced in April 2020. Compared to FY 2021 November YTD, ECHMN's net income is favorable by \$2.1M or 13.9% including this repayment.

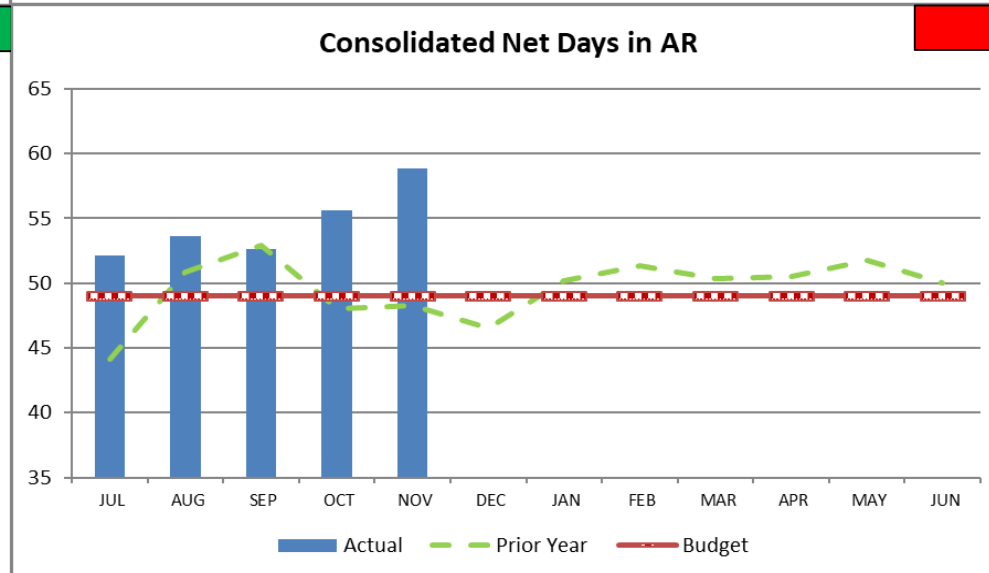
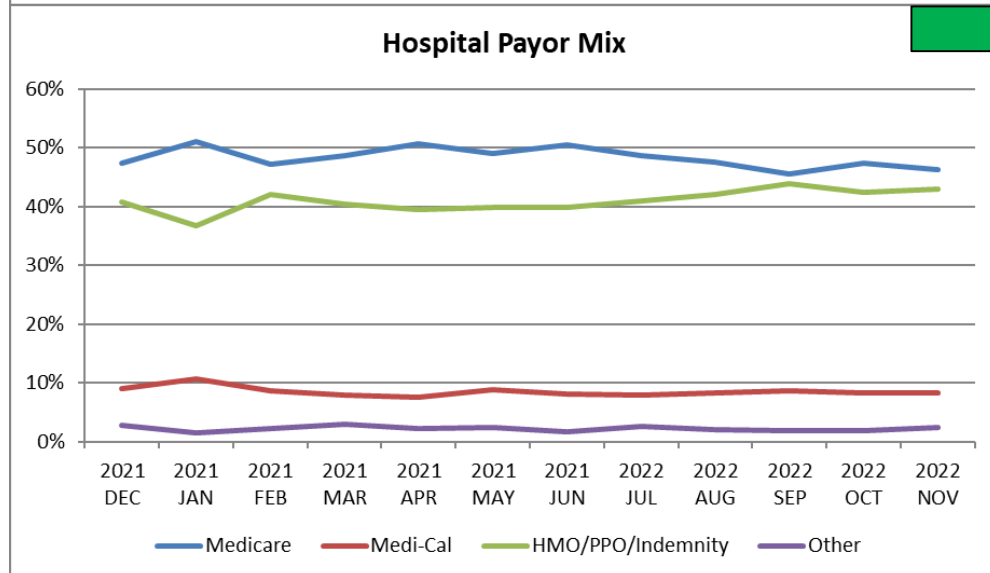
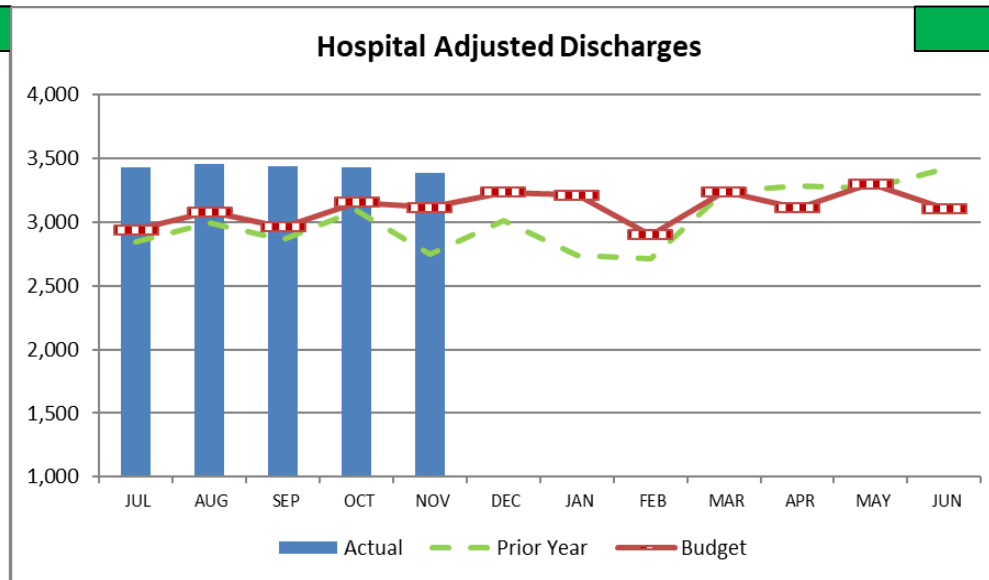
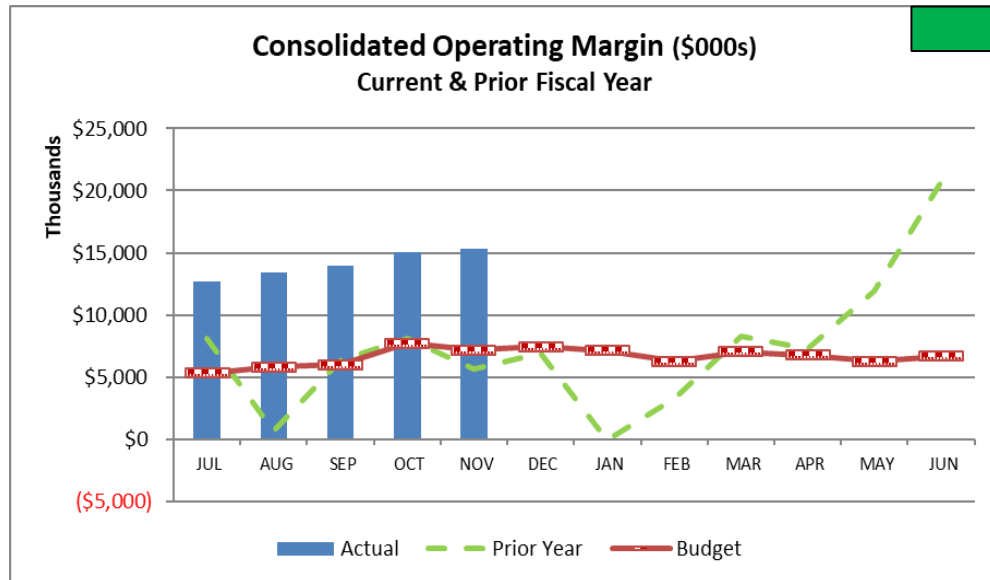
Financial Overview: YTD FY2022 (as of 11/30/2021)

Consolidated Financial Performance

- YTD FY2022 operating margin is \$70.4M compared to the budget of \$32.1M
 - Operating expense is \$473.0M / 3.1% unfavorable to budget
 - Operating expense per CMI adjusted discharge: \$16,211 which is 9.7% favorable to budget. This demonstrates consistent and effective management of variable expenses and the impact of initiatives implemented by management over the past 18 months.
- Note: Excludes depreciation and interest expense**
- Year-over-year operating margin is \$41.4M 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: 17.9%
 - Emergency Room Visits: 35.0%
 - Outpatient Surgeries: 11.9%
 - Deliveries - Maternal Child services: 19.7%
 - In addition, while revenue has driven improved year over year performance, variable 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 5 and YTD Operating Income, Non-Operating Income and Net Income by Affiliate (as of 11/30/2021)

(\$000s)

	Period 5- Month			Period 5- FYTD		
	Actual	Budget	Variance	Actual	Budget	Variance
El Camino Hospital Operating Margin						
Mountain View	15,209	7,272	7,936	65,245	32,060	33,185
Los Gatos	2,568	2,974	(406)	18,392	14,816	3,576
Sub Total - El Camino Hospital, excl. Affilates	17,776	10,246	7,530	83,637	46,876	36,761
Operating Margin %	16.8%	10.9%		16.2%	10.0%	
El Camino Hospital Non Operating Income						
Sub Total - Non Operating Income	(20,772)	7,786	(28,558)	(5,676)	36,723	(42,399)
El Camino Hospital Net Margin	(2,995)	18,033	(21,028)	77,961	83,599	(5,638)
ECH Net Margin %	-2.8%	19.1%		15.1%	17.9%	
Concern	321	115	206	883	148	735
Foundation	(514)	(11)	(504)	(163)	0	(164)
El Camino Health Medical Network	(2,747)	(2,816)	69	(13,337)	(13,697)	359
Net Margin Hospital Affiliates	(2,940)	(2,712)	(228)	(12,617)	(13,548)	931
Total Net Margin Hospital & Affiliates	(5,935)	15,321	(21,256)	65,344	70,051	(4,707)

Consolidated Balance Sheet (as of 11/30/2021)

(\$000s)

ASSETS

	Audited	
	November 30, 2021	June 30, 2021
CURRENT ASSETS		
Cash	135,658	151,641
Short Term Investments	234,053	284,262
Patient Accounts Receivable, net	205,968	166,283
Other Accounts and Notes Receivable	7,143	9,540
Intercompany Receivables	12,269	15,116
Inventories and Prepays	31,279	23,079
Total Current Assets	626,371	649,921
BOARD DESIGNATED ASSETS		
Foundation Board Designated	21,242	20,932
Plant & Equipment Fund	292,202	258,191
Women's Hospital Expansion	30,401	30,401
Operational Reserve Fund	182,907	123,838
Community Benefit Fund	18,095	18,412
Workers Compensation Reserve Fund	17,002	16,482
Postretirement Health/Life Reserve Fund	31,020	30,658
PTO Liability Fund	33,618	32,498
Malpractice Reserve Fund	2,000	1,977
Catastrophic Reserves Fund	25,083	24,874
Total Board Designated Assets	653,570	558,264
FUNDS HELD BY TRUSTEE	0	5,694
LONG TERM INVESTMENTS	554,665	603,211
CHARITABLE GIFT ANNUITY INVESTMENTS	981	728
INVESTMENTS IN AFFILIATES	34,508	34,170
PROPERTY AND EQUIPMENT		
Fixed Assets at Cost	1,864,878	1,799,463
Less: Accumulated Depreciation	(774,093)	(742,921)
Construction in Progress	78,234	94,236
Property, Plant & Equipment - Net	1,169,019	1,150,778
DEFERRED OUTFLOWS	24,038	21,444
RESTRICTED ASSETS	29,864	29,332
OTHER ASSETS	111,035	86,764
TOTAL ASSETS	3,204,052	3,140,306

LIABILITIES AND FUND BALANCE

	Audited	
	November 30, 2021	June 30, 2021
CURRENT LIABILITIES		
Accounts Payable	41,360	39,762
Salaries and Related Liabilities	48,217	50,039
Accrued PTO	34,329	33,197
Worker's Comp Reserve	2,300	2,300
Third Party Settlements	14,040	12,990
Intercompany Payables	10,543	14,704
Malpractice Reserves	1,665	1,670
Bonds Payable - Current	9,430	9,430
Bond Interest Payable	6,634	8,293
Other Liabilities	13,020	16,953
Total Current Liabilities	181,538	189,338
LONG TERM LIABILITIES		
Post Retirement Benefits	31,020	30,658
Worker's Comp Reserve	17,002	17,002
Other L/T Obligation (Asbestos)	5,855	6,227
Bond Payable	482,770	479,621
Total Long Term Liabilities	536,647	533,509
DEFERRED REVENUE-UNRESTRICTED	45,199	67,576
DEFERRED INFLOW OF RESOURCES	45,862	28,009
FUND BALANCE/CAPITAL ACCOUNTS		
Unrestricted	2,170,861	2,097,010
Board Designated	192,252	193,782
Restricted	31,694	31,082
Total Fund Bal & Capital Accts	2,394,806	2,321,874
TOTAL LIABILITIES AND FUND BALANCE	3,204,052	3,140,306

Consolidated Statement of Operations (\$000s)

Period 5 ending 11/30/2021

Period 5 FY 2021	Period 5 FY 2022	Period 5 Budget 2022	Variance Fav (Unfav)	Var%	\$000s	YTD FY 2021	YTD FY 2022	YTD Budget 2022	Variance Fav (Unfav)	Var%
					OPERATING REVENUE					
341,648	419,177	380,995	38,182	10.0%	Gross Revenue	1,738,288	2,078,281	1,859,578	218,703	11.8%
(253,051)	(311,920)	(286,070)	(25,850)	(9.0%)	Deductions	(1,297,588)	(1,553,359)	(1,387,109)	(166,251)	(12.0%)
88,597	107,257	94,925	12,332	13.0%	Net Patient Revenue	440,700	524,922	472,470	52,452	11.1%
3,234	3,600	4,058	(457)	(11.3%)	Other Operating Revenue	20,252	18,446	18,333	113	0.6%
91,831	110,857	98,983	11,874	12.0%	Total Operating Revenues	460,952	543,368	490,803	52,565	10.7%
					OPERATING EXPENSE					
47,222	53,709	51,292	(2,417)	(4.7%)	Salaries & Wages	238,589	270,279	256,481	(13,798)	(5.4%)
13,641	14,941	14,686	(255)	(1.7%)	Supplies	69,648	73,982	72,405	(1,577)	(2.2%)
14,264	15,210	14,403	(806)	(5.6%)	Fees & Purchased Services	69,479	73,341	72,553	(788)	(1.1%)
3,512	3,842	4,371	530	12.1%	Other Operating Expense	18,910	18,278	21,930	3,652	16.7%
1,428	1,420	1,403	(17)	(1.2%)	Interest	7,144	7,093	7,007	(86)	(1.2%)
6,068	6,440	5,627	(812)	(14.4%)	Depreciation	28,220	30,023	28,350	(1,673)	(5.9%)
86,136	95,561	91,782	(3,779)	(4.1%)	Total Operating Expenses	431,990	472,997	458,726	(14,271)	(3.1%)
5,695	15,297	7,201	8,096	112.4%	Net Operating Margin	28,962	70,371	32,077	38,294	119.4%
64,968	(21,232)	8,120	(29,352)	(361.5%)	Non Operating Income	84,272	(5,028)	37,974	(43,002)	(113.2%)
70,663	(5,935)	15,321	(21,256)	(138.7%)	Net Margin	113,234	65,344	70,051	(4,707)	(6.7%)
13,192	23,156	14,231	8,925	62.7%	Operating EBIDA	64,326	107,487	67,434	40,053	59.4%
14.4%	20.9%	14.4%	6.5%		Operating EBIDA Margin	14.0%	19.8%	13.7%	6.0%	
6.2%	13.8%	7.3%	6.5%		Operating Margin	6.3%	13.0%	6.5%	6.4%	
76.9%	-5.4%	15.5%	(20.8%)		Net Margin	24.6%	12.0%	14.3%	(2.2%)	

El Camino Hospital – Mountain View

Statement of Operations (\$000s)

Period 5 ending 11/30/2021

Period 5 FY 2021	Period 5 FY 2022	Period 5 Budget 2022	Variance Fav (Unfav)	Var%	\$000s	YTD FY 2021	YTD FY 2022	YTD Budget 2022	Variance Fav (Unfav)	Var%
263,104	323,681	296,689	26,992	9.1%	OPERATING REVENUES					
(194,687)	(239,610)	(223,856)	(15,754)	(7.0%)	Gross Revenue	1,341,305	1,576,428	1,443,944	132,484	9.2%
68,418	84,071	72,833	11,238	15.4%	Deductions	(997,065)	(1,172,697)	(1,081,953)	(90,744)	(8.4%)
1,326	1,514	2,115	(601)	(28.4%)	Net Patient Revenue	344,240	403,731	361,991	41,740	11.5%
69,744	85,585	74,948	10,637	14.2%	Other Operating Revenue	7,323	7,678	8,243	(565)	(6.9%)
					Total Operating Revenues	351,563	411,409	370,234	41,175	11.1%
					OPERATING EXPENSES					
37,206	42,827	40,701	(2,125)	(5.2%)	Salaries & Wages	187,746	213,850	203,191	(10,659)	(5.2%)
10,469	10,664	11,264	600	5.3%	Supplies	53,372	55,072	55,175	103	0.2%
7,001	7,775	7,013	(762)	(10.9%)	Fees & Purchased Services	32,463	34,637	35,809	1,172	3.3%
2,218	2,635	2,855	220	7.7%	Other Operating Expense	12,447	12,269	14,613	2,344	16.0%
1,428	1,420	1,403	(17)	(1.2%)	Interest	7,144	7,093	7,007	(86)	(1.2%)
4,683	5,057	4,440	(616)	(13.9%)	Depreciation	22,708	23,244	22,381	(864)	(3.9%)
63,005	70,377	67,676	(2,700)	(4.0%)	Total Operating Expenses	315,880	346,164	338,174	(7,990)	(2.4%)
6,739	15,209	7,272	7,936	109.1%	Net Operating Margin	35,683	65,245	32,060	33,185	103.5%
62,600	(20,772)	7,786	(28,558)	(366.8%)	Non Operating Income	80,979	(5,699)	36,723	(42,422)	(115.5%)
69,339	(5,563)	15,059	(20,622)	(136.9%)	Net Margin	116,662	59,546	68,783	(9,237)	(13.4%)
12,850	21,685	13,115	8,570	65.3%	Operating EBIDA	65,536	95,582	61,447	34,134	55.6%
					Operating EBIDA Margin	18.6%	23.2%	16.6%	6.6%	
					Operating Margin	10.1%	15.9%	8.7%	7.2%	
					Net Margin	33.2%	14.5%	18.6%	(4.1%)	
18.4%	25.3%	17.5%	7.8%							
9.7%	17.8%	9.7%	8.1%							
99.4%	-6.5%	20.1%	(26.6%)							

El Camino Hospital – Los Gatos

Statement of Operations (\$000s)

Period 5 ending 11/30/2021

Period 5 FY 2021	Period 5 FY 2022	Period 5 Budget 2022	Variance Fav (Unfav)	Var%	\$000s	YTD FY 2021	YTD FY 2022	YTD Budget 2022	Variance Fav (Unfav)	Var%
					OPERATING REVENUE					
70,736	86,581	76,259	10,322	13.5%	Gross Revenue	354,726	454,429	373,455	80,975	21.7%
(52,817)	(66,646)	(57,137)	(9,509)	(16.6%)	Deductions	(271,677)	(349,546)	(278,590)	(70,956)	(25.5%)
17,920	19,936	19,122	813	4.3%	Net Patient Revenue	83,049	104,883	94,865	10,018	10.6%
392	270	271	(1)	(0.3%)	Other Operating Revenue	1,998	1,387	1,350	37	2.7%
18,312	20,206	19,393	813	4.2%	Total Operating Revenue	85,047	106,271	96,215	10,055	10.5%
					OPERATING EXPENSE					
8,081	8,825	8,547	(279)	(3.3%)	Salaries & Wages	40,601	46,440	42,502	(3,939)	(9.3%)
2,730	3,711	3,127	(584)	(18.7%)	Supplies	13,994	17,194	15,756	(1,438)	(9.1%)
2,923	3,558	3,276	(282)	(8.6%)	Fees & Purchased Services	14,416	17,185	16,018	(1,167)	(7.3%)
378	452	541	89	16.4%	Other Operating Expense	1,978	1,743	2,439	696	28.5%
0	0	0	0	0.0%	Interest	0	0	0	0	0.0%
988	1,093	929	(163)	(17.6%)	Depreciation	4,263	5,317	4,684	(632)	(13.5%)
15,100	17,638	16,419	(1,219)	(7.4%)	Total Operating Expense	75,253	87,879	81,400	(6,479)	(8.0%)
3,211	2,568	2,974	(406)	(13.7%)	Net Operating Margin	9,794	18,392	14,816	3,576	24.1%
0	0	0	0	0.0%	Non Operating Income	0	23	0	23	0.0%
3,211	2,568	2,974	(406)	(13.7%)	Net Margin	9,794	18,415	14,816	3,599	24.3%
4,200	3,660	3,903	(243)	(6.2%)	Operating EBIDA	14,058	23,709	19,500	4,209	21.6%
22.9%	18.1%	20.1%	(2.0%)		Operating EBIDA Margin	16.5%	22.3%	20.3%	2.0%	
17.5%	12.7%	15.3%	(2.6%)		Operating Margin	11.5%	17.3%	15.4%	1.9%	
17.5%	12.7%	15.3%	(2.6%)		Net Margin	11.5%	17.3%	15.4%	1.9%	

El Camino Health Medical Network Statement of Operations (\$000s)

Period 5 ending 11/30/2021

Period 5 FY 2021	Period 5 FY 2022	Period 5 Budget 2022	Variance Fav (Unfav)	Var%	\$000s	YTD FY 2021	YTD FY 2022	YTD Budget 2022	Variance Fav (Unfav)	Var%
					OPERATING REVENUES					
7,807	8,915	8,048	867	10.8%	Gross Revenue	42,258	47,423	42,180	5,244	12.4%
(5,548)	(5,664)	(5,078)	(587)	(11.6%)	Deductions	(28,846)	(31,116)	(26,566)	(4,550)	(17.1%)
2,259	3,250	2,970	280	9.4%	Net Patient Revenue	13,411	16,308	15,614	694	4.4%
780	810	871	(62)	(7.1%)	Other Operating Revenue	7,270	4,684	4,740	(56)	(1.2%)
3,040	4,060	3,841	219	5.7%	Total Operating Revenues	20,681	20,991	20,354	638	3.1%
					OPERATING EXPENSES					
1,501	1,634	1,565	(69)	(4.4%)	Salaries & Wages	8,012	7,802	8,390	587	7.0%
427	553	285	(268)	(94.2%)	Supplies	2,195	1,666	1,423	(243)	(17.1%)
3,864	3,555	3,639	84	2.3%	Fees & Purchased Services	20,559	19,357	18,399	(958)	(5.2%)
875	656	926	270	29.2%	Other Operating Expense	4,215	3,972	4,631	659	14.2%
0	0	0	0	0.0%	Interest	0	0	0	0	0.0%
384	279	243	(36)	(14.9%)	Depreciation	1,184	1,402	1,208	(193)	(16.0%)
7,051	6,676	6,657	(19)	(0.3%)	Total Operating Expenses	36,165	34,198	34,050	(148)	(0.4%)
(4,012)	(2,616)	(2,816)	200	7.1%	Net Operating Margin	(15,484)	(13,207)	(13,697)	489	3.6%
0	(130)	0	(130)	0.0%	Non Operating Income	0	(130)	0	(130)	0.0%
(4,012)	(2,747)	(2,816)	69	2.5%	Net Margin	(15,484)	(13,337)	(13,697)	359	2.6%
(3,627)	(2,338)	(2,573)	236	9.2%	Operating EBIDA	(14,300)	(11,806)	(12,489)	683	5.5%
					Operating EBIDA Margin	-69.1%	-56.2%	-61.4%	5.1%	
					Operating Margin	-74.9%	-62.9%	-67.3%	4.4%	
					Net Margin	-74.9%	-63.5%	-67.3%	3.8%	
-119.3%	-57.6%	-67.0%	9.4%							
-132.0%	-64.4%	-73.3%	8.9%							
-132.0%	-67.7%	-73.3%	5.7%							