



El Camino Health

Summary of Financial Operations

Fiscal Year 2022 – Period 2

7/1/2021 to 08/31/2021

Executive Summary - Overall Commentary for Period 2

- Strong operating / financial results for Period 2 were attributed to the following:
 - Despite being out-of-network with Anthem, August gross charges were favorable to budget and higher than the same period last year
 - Strong volume / patient activity was attributed ER visits which are consistent with pre-Covid levels, continued strong procedural volumes at both campuses and improvement in payor mix
- Total gross charges, a surrogate for volume, were favorable to budget by \$42.9M / 11.4% and \$79.5M / 23.4% higher than the same period last year
- Net patient revenue was favorable to budget by \$9.1M / 9.6% and \$18.8M / 22.0% higher than the same period last year
- Operating expenses were \$1.7M / 1.9% unfavorable to budget, which is primarily attributed to higher than expected volume versus budget and increase in ED visits in August
- Operating margin was favorable to budget by \$5.8M / 130.4% and \$12.7M / 1956.2% better than the same period last year
- Operating EBIDA was favorable to budget by \$9.1M / 70.3% and \$14.5M / 196.3% better than the same period last year

Operational / Financial Results: Period 2 – August 2022 (as of 8/31/2021)

PERIOD 2 - 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	271	240	31	12.8%	241	30	12.5%	---	---	---
	Total Acute Discharges	1,781	1,638	143	8.7%	1,618	163	10.1%	---	---	---
	Adjusted Discharges	3,456	3,080	375	12.2%	2,995	461	15.4%	---	---	---
	Emergency Room Visits	5,587	4,158	1,429	34.4%	3,966	1,621	40.9%	---	---	---
	OP Procedural Cases	12,839	10,635	2,204	20.7%	12,102	737	6.1%	---	---	---
	Gross Charges (\$)	418,615	375,752	42,862	11.4%	339,121	79,493	23.4%	---	---	---
Operations	Total FTEs	2,989	3,048	(59)	(1.9%)	2,749	241	8.8%	---	---	---
	Productive Hrs. / APD	28.3	32.1	(3.8)	(11.8%)	31.1	(2.7)	(8.8%)	---	---	---
	Cost Per CMI AD	15,988	17,952	(1,964)	(10.9%)	17,469	(1,481)	(8.5%)	---	---	---
	Net Days in A/R	53.6	49.0	4.6	9.4%	50.9	2.7	5.4%	47.7	49.7	---
Financial Performance	Net Patient Revenue (\$)	104,482	95,320	9,163	9.6%	85,672	18,810	22.0%	138,547	82,105	---
	Total Operating Revenue (\$)	108,228	98,919	9,309	9.4%	90,003	18,225	20.2%	152,743	109,602	---
	Operating Income (\$)	13,384	5,809	7,576	130.4%	651	12,733	1956.2%	1,915	3,836	---
	Operating EBIDA (\$)	21,959	12,895	9,064	70.3%	7,410	14,549	196.3%	11,188	10,741	---
	Net Income (\$)	27,680	12,154	15,526	127.7%	29,293	(1,613)	(5.5%)	8,124	7,343	---
	Operating Margin (%)	12.4%	5.9%	6.5%	110.6%	0.7%	11.6%	1610.0%	1.9%	3.5%	---
	Operating EBIDA (%)	20.3%	13.0%	7.3%	55.6%	8.2%	12.1%	146.4%	8.3%	9.8%	---
	DCOH (days)	371	325	46	14.2%	337	34	10.1%	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 8/31/2021)

YTD FY2022 - RESULTS

(\$ thousands)

Activity / Volume

	Current Year	Budget	Variance to Budget	Performance to Budget	Prior Year	Variance to Prior Year	Variance to Prior Year
ADC	263	239	24	10.0%	232	31	13.5%
Total Acute Discharges	3,486	3,236	250	7.7%	3,094	392	12.7%
Adjusted Discharges	6,884	6,017	867	14.4%	5,838	1,046	17.9%
Emergency Room Visits	10,609	8,432	2,177	25.8%	8,001	2,608	32.6%
OP Procedural Cases	24,906	20,508	4,398	21.4%	23,808	1,098	4.6%
Gross Charges (\$)	824,910	734,051	90,859	12.4%	672,350	152,560	22.7%

Operations

Total FTEs	2,968	3,022	(55)	(1.8%)	2,719	249	9.2%
Productive Hrs. / APD	28.3	32.5	(4.2)	(12.8%)	31.1	(2.8)	(8.9%)
Cost Per CMI AD	15,806	17,952	(2,146)	(12.0%)	16,952	(1,147)	(6.8%)
Net Days in A/R	53.6	49.0	4.6	9.4%	50.9	2.7	5.4%

Financial Performance

Net Patient Revenue (\$)	206,256	188,074	18,182	9.7%	171,540	34,716	20.2%
Total Operating Revenue (\$)	213,117	195,219	17,898	9.2%	180,538	32,579	18.0%
Operating Income (\$)	26,032	11,147	14,884	133.5%	8,775	17,257	196.7%
Operating EBIDA (\$)	40,752	25,370	15,382	60.6%	22,193	18,559	83.6%
Net Income (\$)	36,229	25,275	10,954	43.3%	65,135	(28,906)	(44.4%)
Operating Margin (%)	12.2%	5.7%	6.5%	113.9%	4.9%	7.4%	151.3%
Operating EBIDA (%)	19.1%	13.0%	6.1%	47.1%	12.3%	6.8%	55.6%
DCOH (days)	371	325	46	14.2%	337	34	10.1%

Moody's	S&P	Performance to Rating Agency Medians
'A1'	'AA'	
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---	---	---
---	---	---
---	---	---
---	---	---
---	---	---
47.7	49.7	
277,095	164,209	
303,819	219,204	
3,830	7,672	
22,377	21,482	
16,249	14,687	
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 2 and YTD (as of 08/31/2021)

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	241	271	240	12.5%	12.8%	232	263	239	13.5%	10.0%
Utilization MV	62%	71%	64%	14.4%	11.5%	60%	69%	64%	15.8%	9.1%
Utilization LG	33%	35%	29%	5.1%	18.7%	32%	33%	29%	4.0%	14.3%
Utilization Combined	53%	60%	53%	12.5%	12.8%	51%	58%	53%	13.5%	10.0%
Adjusted Discharges	2,995	3,456	3,080	15.4%	12.2%	5,838	6,884	6,017	17.9%	14.4%
Total Discharges (Exc NB)	1,618	1,781	1,638	10.1%	8.7%	3,094	3,486	3,236	12.7%	7.7%
Total Discharges	2,017	2,196	2,019	8.9%	8.8%	3,831	4,279	3,986	11.7%	7.3%
Inpatient Activity										
MS Discharges	1,045	1,178	1,074	12.7%	9.7%	2,016	2,329	2,128	15.5%	9.5%
Deliveries	414	444	405	7.2%	9.8%	783	858	795	9.6%	7.9%
BHS	115	114	116	(0.9%)	(1.9%)	203	210	228	3.4%	(8.1%)
Rehab	48	44	43	(8.3%)	2.3%	94	85	84	(9.6%)	1.2%
Outpatient Activity										
Total Outpatient Cases	15,216	17,150	13,755	12.7%	24.7%	30,087	33,458	26,839	11.2%	24.7%
ED	3,114	4,311	3,120	38.4%	38.2%	6,279	8,552	6,331	36.2%	35.1%
OP Surg	495	560	440	13.1%	27.2%	1,006	1,187	847	18.0%	40.1%
Endo	228	243	223	6.6%	9.0%	485	511	427	5.4%	19.7%
Interventional	164	187	183	14.0%	2.2%	351	393	355	12.0%	10.7%
All Other	11,215	11,849	9,789	5.7%	21.0%	21,966	22,815	18,878	3.9%	20.9%
Hospital Payor Mix										
Medicare	48.0%	47.5%	47.5%	(1.0%)	(0.0%)	47.6%	48.1%	47.5%	1.0%	1.1%
Medi-Cal	6.9%	8.3%	7.6%	20.5%	8.9%	7.1%	8.1%	7.9%	14.8%	3.3%
Commercial	42.1%	42.1%	42.8%	0.2%	(1.5%)	42.9%	41.5%	42.5%	(3.1%)	(2.4%)
Other	3.0%	2.0%	2.1%	(33.7%)	(5.0%)	2.5%	2.3%	2.1%	(7.0%)	8.3%

Income Statement: Rolling 12 Monthly Trend (\$000s)

	FY2021										FY2022		YTD FY2022	Rolling 12 Monthly Average
	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	Period 1 Jul-21	Period 2 Aug-21		
Operating Revenues:														
Gross Revenue	357,838	366,453	341,648	367,494	335,788	314,620	387,620	375,480	381,888	408,078	406,295	418,615	824,910	371,818
Deductions from Revenue	(267,829)	(275,898)	(253,051)	(275,206)	(245,993)	(229,347)	(290,449)	(280,577)	(286,346)	(295,840)	(304,521)	(314,132)	(618,654)	(276,599)
Net Patient Revenue	90,009	90,554	88,597	92,289	89,795	85,273	97,171	94,903	95,542	112,238	101,774	104,482	206,256	95,219
Other Operating Revenue	3,996	4,024	3,234	3,079	4,427	3,352	3,537	3,692	5,385	4,706	3,116	3,746	6,861	3,858
Total Operating Revenue	94,005	94,578	91,831	95,368	94,222	88,625	100,708	98,595	100,927	116,945	104,889	108,228	213,117	99,077
Operating Expenses:														
Salaries, Wages and Benefits	48,136	49,061	47,222	48,774	53,636	48,592	52,025	50,616	48,138	48,101	53,000	53,940	106,940	50,103
Supplies	12,798	13,496	13,641	14,519	13,888	13,587	15,421	14,256	15,241	15,156	15,109	14,569	29,678	14,307
Fees & Purchased Services	14,949	12,982	14,264	14,035	15,825	14,770	15,139	15,761	15,923	19,915	14,390	14,182	28,572	15,178
Other Operating Expenses	4,498	3,721	3,512	4,100	3,819	1,097	3,536	3,662	3,496	6,002	3,598	3,577	7,175	3,718
Interest	1,428	1,429	1,428	1,428	1,428	1,392	1,399	1,400	1,400	1,367	1,419	1,418	2,837	1,411
Depreciation	5,795	5,798	6,068	5,591	5,689	5,903	4,931	5,606	4,808	5,740	4,727	7,157	11,884	5,651
Total Operating Expenses	87,604	86,487	86,136	88,446	94,284	85,341	92,450	91,301	89,006	96,281	92,242	94,844	187,086	90,368
Operating Margin	6,401	8,091	5,695	6,922	(62)	3,285	8,258	7,294	11,921	20,664	12,648	13,384	26,032	8,708
Non-Operating Income	(9,557)	(27,499)	64,968	57,357	39	14,349	18,965	29,151	16,666	20,041	(4,099)	14,296	10,197	16,223
Net Margin	(3,156)	(19,408)	70,663	64,279	(23)	17,633	27,223	36,445	28,588	40,705	8,549	27,680	36,229	24,931
Operating EBIDA	13,624	15,318	13,192	13,940	7,055	10,580	14,588	14,301	18,130	27,771	18,793	21,959	40,752	15,771
Operating Margin (%)											12.1%	12.4%	12.2%	8.8%
Operating EBIDA Margin (%)											17.9%	20.3%	19.1%	15.9%

Financial Overview: Period 2 – August 2022

Period ending 8/31/2021

Financial Performance

- August operating income was \$13.4M compared to a budget of \$5.8M, resulting in a favorable variance of \$7.6M
- August volumes and revenues continue to be stronger than budget as demonstrated by:
 - Adjusted discharges were favorable to budget by 375 cases / 12.2% and 461 cases / 15.4% above the same period last year
 - Favorable variance of gross charges of \$42.9M was primarily driven by favorable Outpatient activity:
 - Inpatient gross charges: Favorable to budget by \$15.4M / 7.9% variance primarily driven by cath. lab, maternal/child services, emergency services, and corresponding ancillary services
 - Outpatient gross charges: Favorable to budget by \$26.1M / 15.2% variance primarily driven by emergency services, surgery, cath. lab, imaging services, and corresponding ancillary services
 - Operating Expenses were unfavorable to budget by \$1.7M / 1.9% driven by the level of patient activity
 - SWB were unfavorable by \$2.2M / 4.2%
 - Supplies were favorable by \$132K / 0.9%
 - All other discretionary non-volume driven expenses were favorable to budget by \$0.4M
 - Additional expenses attributed to Covid-19 were \$565K in August and \$1.1M YTD
- Non Operating Income includes:
 - Favorable variance in non-operating revenue is primarily due to unrealized gains on investments

Financial Overview: Period 2 – August 2022 (cont.)

Period ending 8/31/2021

Financial Performance

Hospital Operations:

- Adjusted Discharges (AD): Favorable to budget by 375 ADs / 12.2% and above prior year by 461 ADs / 15.4%:
 - Mountain View: Favorable to budget by 238 ADs / 9.8% and above prior year by 318 ADs / 13.4%
 - Los Gatos: Favorable to budget by 137 ADs / 20.5% and above prior year by 143 ADs / 21.7%
- Operating Expense Per CMI Adjusted Discharge: \$15,988 which is 10.9% favorable to budget

Note: Excludes depreciation and interest

El Camino Health Medical Network (ECHMN) Operations:

- August's total visits of 21,326 or 920 visits per day reflect an increase of 6.2% and 2.8% over the prior month's activity of 20,084 total visits or 910 visits per day. Nearly all clinics saw increases in patient volumes in August.
- August's total visits were favorable to budget by 5% and 3.8% greater than budget YTD
- Net income for the month of August was favorable to budget by \$133K or 4.9% bringing the YTD variance to a favorable \$175K or 3.3%. Compared to August and YTD FY2021, ECHMN's net income is favorable \$1.0M and \$722K respectively

Financial Overview: YTD FY2022 (as of 8/31/2021)

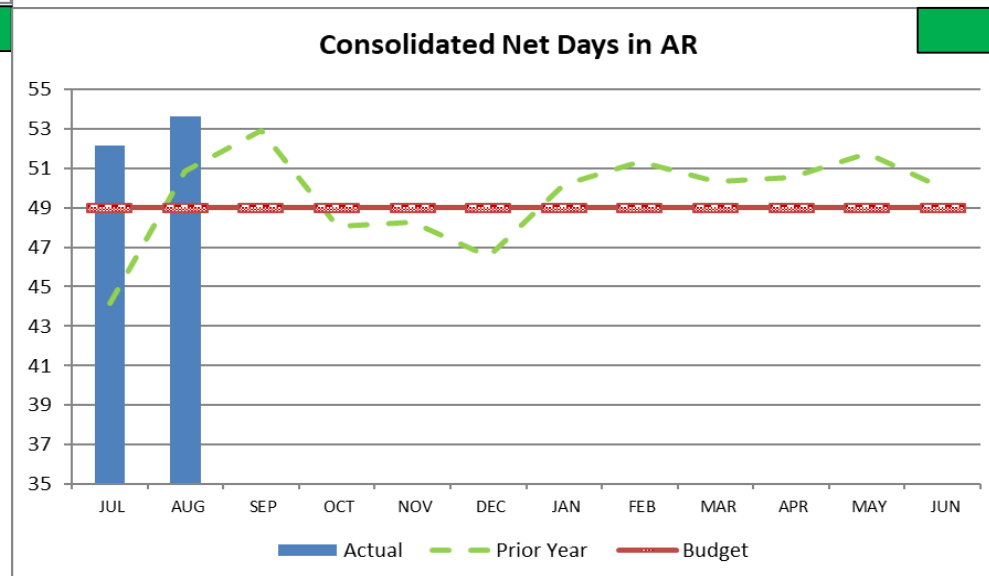
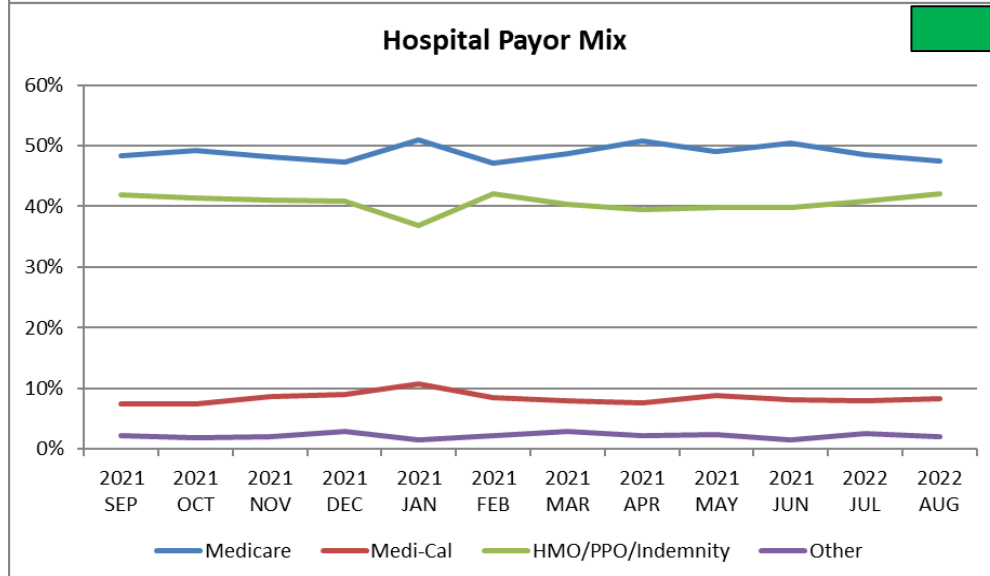
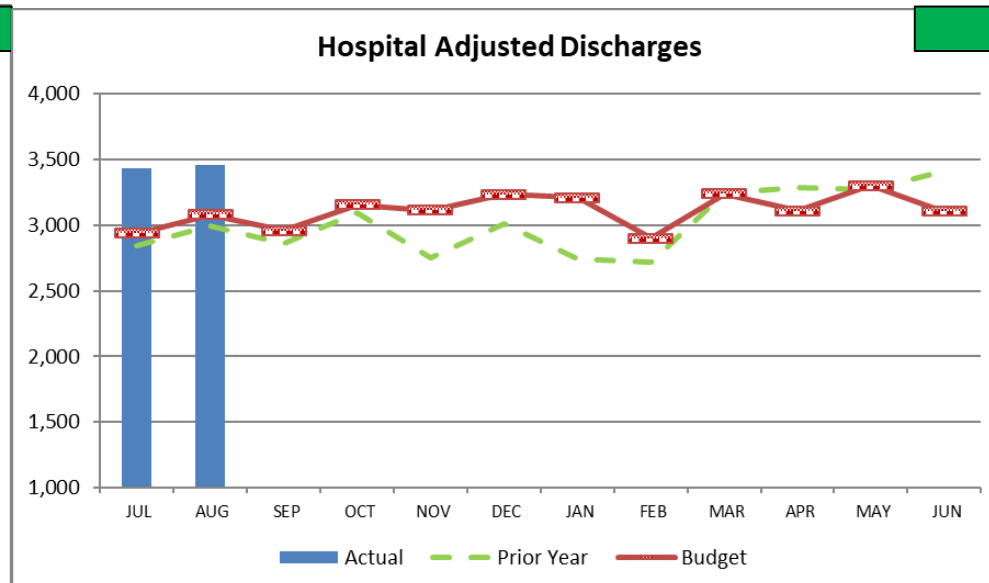
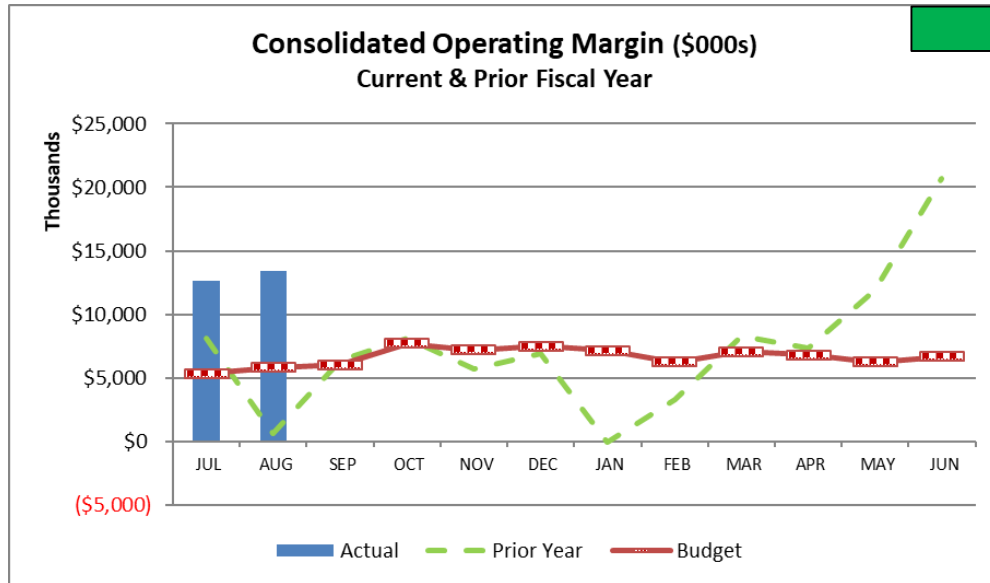
Consolidated Financial Performance

- YTD FY2022 operating margin of \$26.0M compared to the budget of \$11.1M
- Year-over-year operating margin is \$17.2M higher than the same period last year, which is primarily due to the strength in volumes as exhibited by growth in Adjusted Discharges, Emergency Room Visits, and Surgeries. In addition, while revenue has driven improved year over year performance, expense management has been effective.
- Strong volumes continue to be the primary driver of favorable performance to budget
 - Adjusted discharges are 6,884 / 14.4% favorable to budget and 1,046 / 17.9% higher than the same period last year
- Operating expenses are \$187.1M / 1.6% unfavorable to budget
 - Operating expense per CMI adjusted discharge: \$15,806 which is 12.0% favorable to budget. This demonstrates consistent and effective management of variable expenses

Note: Excludes depreciation and interest expense

APPENDIX

YTD FY2022 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 2 and YTD Operating Income, Non-Operating Income and Net Income by Affiliate (as of 8/31/2021)

(\$000s)

	Period 2- Month			Period 2- FYTD		
	Actual	Budget	Variance	Actual	Budget	Variance
El Camino Hospital Operating Margin						
Mountain View	10,806	6,008	4,798	23,683	11,348	12,335
Los Gatos	4,886	2,758	2,129	7,223	5,545	1,678
Sub Total - El Camino Hospital, excl. Affilates	15,693	8,766	6,927	30,906	16,893	14,013
Operating Margin %	15.3%	9.3%		15.3%	9.1%	
El Camino Hospital Non Operating Income						
Sub Total - Non Operating Income	14,291	5,998	8,293	10,020	13,544	(3,525)
El Camino Hospital Net Margin	29,984	14,764	15,220	40,925	30,437	10,488
ECH Net Margin %	29.2%	15.7%		20.2%	16.5%	
Concern	428	129	299	744	145	599
ECSC	0	0	0	0	0	0
Foundation	(124)	1	(126)	(275)	32	(308)
El Camino Health Medical Network	(2,607)	(2,740)	133	(5,165)	(5,340)	175
Net Margin Hospital Affiliates	(2,303)	(2,610)	306	(4,696)	(5,162)	466
Total Net Margin Hospital & Affiliates	27,680	12,154	15,526	36,229	25,275	10,954

Consolidated Balance Sheet (as of 08/31/2021)

(\$000s)

ASSETS	UnAudited		LIABILITIES AND FUND BALANCE	UnAudited	
	August 31, 2021	June 30, 2021		August 31, 2021	June 30, 2021
CURRENT ASSETS			CURRENT LIABILITIES		
Cash	134,717	151,641	Accounts Payable	32,777	39,762
Short Term Investments	279,145	284,262	Salaries and Related Liabilities	44,449	50,039
Patient Accounts Receivable, net	185,573	166,283	Accrued PTO	33,633	33,197
Other Accounts and Notes Receivable	5,532	9,540	Worker's Comp Reserve	2,300	2,300
Intercompany Receivables	12,003	15,116	Third Party Settlements	13,025	12,990
Inventories and Prepays	27,320	23,079	Intercompany Payables	11,882	14,704
Total Current Assets	644,290	649,921	Malpractice Reserves	1,670	1,670
			Bonds Payable - Current	9,430	9,430
BOARD DESIGNATED ASSETS			Bond Interest Payable	1,659	8,293
Foundation Board Designated	21,407	20,932	Other Liabilities	16,365	16,953
Plant & Equipment Fund	270,969	258,191	Total Current Liabilities	167,190	189,338
Women's Hospital Expansion	30,401	30,401			
Operational Reserve Fund	123,838	123,838	LONG TERM LIABILITIES		
Community Benefit Fund	16,142	18,412	Post Retirement Benefits	30,839	30,658
Workers Compensation Reserve Fund	17,002	16,482	Worker's Comp Reserve	17,002	17,002
Postretirement Health/Life Reserve Fund	30,840	30,658	Other L/T Obligation (Asbestos)	6,161	6,227
PTO Liability Fund	32,989	32,498	Bond Payable	483,501	479,621
Malpractice Reserve Fund	1,996	1,977	Total Long Term Liabilities	537,502	533,509
Catastrophic Reserves Fund	25,124	24,874			
Total Board Designated Assets	570,708	558,264	DEFERRED REVENUE-UNRESTRICTED	58,389	67,576
FUNDS HELD BY TRUSTEE	(0)	5,694	DEFERRED INFLOW OF RESOURCES	45,862	28,009
LONG TERM INVESTMENTS	608,745	603,211	FUND BALANCE/CAPITAL ACCOUNTS		
			Unrestricted	2,143,056	2,097,010
CHARITABLE GIFT ANNUITY INVESTMENTS	746	728	Board Designated	191,445	193,782
			Restricted	31,311	31,082
INVESTMENTS IN AFFILIATES	34,392	34,170	Total Fund Bal & Capital Accts	2,365,812	2,321,874
PROPERTY AND EQUIPMENT			TOTAL LIABILITIES AND FUND BALANCE	3,174,755	3,140,306
Fixed Assets at Cost	1,845,507	1,799,463			
Less: Accumulated Depreciation	(755,954)	(742,921)			
Construction in Progress	60,479	94,236			
Property, Plant & Equipment - Net	1,150,032	1,150,778			
DEFERRED OUTFLOWS	24,188	21,444			
RESTRICTED ASSETS	29,346	29,332			
OTHER ASSETS	112,307	86,764			
TOTAL ASSETS	3,174,755	3,140,306			

Consolidated Statement of Operations (\$000s)

Period 2 ending 08/31/2021

Period 2 FY 2021	Period 2 FY 2022	Period 2 Budget 2022	Variance Fav (Unfav)	Var%	\$000s	YTD FY 2021	YTD FY 2022	YTD Budget 2022	Variance Fav (Unfav)	Var%
339,121	418,615	375,752	42,862	11.4%	OPERATING REVENUE					
(253,449)	(314,132)	(280,433)	(33,700)	(12.0%)	Gross Revenue	672,350	824,910	734,051	90,859	12.4%
85,672	104,482	95,320	9,163	9.6%	Deductions	(500,809)	(618,654)	(545,977)	(72,677)	(13.3%)
4,331	3,746	3,599	146	4.1%	Net Patient Revenue	171,540	206,256	188,074	18,182	9.7%
90,003	108,228	98,919	9,309	9.4%	Other Operating Revenue	8,998	6,861	7,145	(284)	(4.0%)
					Total Operating Revenues	180,538	213,117	195,219	17,898	9.2%
					OPERATING EXPENSE					
47,739	53,940	51,781	(2,159)	(4.2%)	Salaries & Wages	94,170	106,940	103,173	(3,767)	(3.7%)
16,893	14,569	14,701	132	0.9%	Supplies	29,713	29,678	28,380	(1,298)	(4.6%)
14,366	14,182	14,515	333	2.3%	Fees & Purchased Services	27,284	28,572	29,127	554	1.9%
3,596	3,577	5,026	1,449	28.8%	Other Operating Expense	7,179	7,175	9,170	1,995	21.8%
1,431	1,418	1,401	(17)	(1.2%)	Interest	2,859	2,837	2,799	(37)	(1.3%)
5,328	7,157	5,686	(1,471)	(25.9%)	Depreciation	10,559	11,884	11,423	(460)	(4.0%)
89,352	94,844	93,111	(1,733)	(1.9%)	Total Operating Expenses	171,763	187,086	184,072	(3,014)	(1.6%)
651	13,384	5,809	7,576	130.4%	Net Operating Margin	8,775	26,032	11,147	14,884	133.5%
					Non Operating Income	56,360	10,197	14,127	(3,930)	(27.8%)
28,642	14,296	6,346	7,950	125.3%	Net Margin	65,135	36,229	25,275	10,954	43.3%
29,293	27,680	12,154	15,526	127.7%	Operating EBIDA	22,193	40,752	25,370	15,382	60.6%
7,410	21,959	12,895	9,064	70.3%						
8.2%	20.3%	13.0%	7.3%		Operating EBIDA Margin	12.3%	19.1%	13.0%	6.1%	
0.7%	12.4%	5.9%	6.5%		Operating Margin	4.9%	12.2%	5.7%	6.5%	
32.5%	25.6%	12.3%	13.3%		Net Margin	36.1%	17.0%	12.9%	4.1%	

El Camino Hospital – Mountain View

Statement of Operations (\$000s)

Period 2 ending 08/31/2021

Period 2 FY 2021	Period 2 FY 2022	Period 2 Budget 2022	Variance Fav (Unfav)	Var%	\$000s	YTD FY 2021	YTD FY 2022	YTD Budget 2022	Variance Fav (Unfav)	Var%
262,710	315,308	291,100	24,208	8.3%	OPERATING REVENUES					
(195,324)	(236,926)	(218,159)	(18,768)	(8.6%)	Gross Revenue	522,140	619,436	569,863	49,573	8.7%
67,386	78,382	72,942	5,440	7.5%	Deductions	(385,562)	(461,509)	(426,012)	(35,497)	(8.3%)
1,436	1,459	1,530	(71)	(4.7%)	Net Patient Revenue	136,578	157,927	143,851	14,076	9.8%
68,822	79,840	74,472	5,369	7.2%	Other Operating Revenue	2,999	2,551	3,010	(459)	(15.3%)
					Total Operating Revenues	139,576	160,478	146,861	13,617	9.3%
					OPERATING EXPENSES					
37,413	42,588	40,915	(1,673)	(4.1%)	Salaries & Wages	73,888	84,549	81,532	(3,017)	(3.7%)
12,710	10,856	11,164	307	2.8%	Supplies	23,262	22,203	21,609	(595)	(2.8%)
6,248	6,408	7,132	724	10.2%	Fees & Purchased Services	12,442	13,393	14,422	1,030	7.1%
2,242	2,361	3,367	1,006	29.9%	Other Operating Expense	4,795	4,628	6,130	1,502	24.5%
1,431	1,418	1,401	(17)	(1.2%)	Interest	2,859	2,837	2,799	(37)	(1.3%)
4,238	5,403	4,485	(918)	(20.5%)	Depreciation	8,495	9,186	9,021	(165)	(1.8%)
64,283	69,034	68,463	(570)	(0.8%)	Total Operating Expenses	125,741	136,795	135,513	(1,282)	(0.9%)
4,539	10,806	6,008	4,798	79.9%	Net Operating Margin	13,836	23,683	11,348	12,335	108.7%
28,196	14,291	5,998	8,293	138.3%	Non Operating Income	54,642	10,020	13,544	(3,525)	(26.0%)
32,735	25,097	12,006	13,091	109.0%	Net Margin	68,478	33,703	24,893	8,810	35.4%
10,209	17,627	11,894	5,733	48.2%	Operating EBIDA	25,190	35,705	23,168	12,537	54.1%
14.8%	22.1%	16.0%	6.1%		Operating EBIDA Margin	18.0%	22.2%	15.8%	6.5%	
6.6%	13.5%	8.1%	5.5%		Operating Margin	9.9%	14.8%	7.7%	7.0%	
47.6%	31.4%	16.1%	15.3%		Net Margin	49.1%	21.0%	16.9%	4.1%	

El Camino Hospital – Los Gatos

Statement of Operations (\$000s)

Period 2 ending 08/31/2021

Period 2 FY 2021	Period 2 FY 2022	Period 2 Budget 2022	Variance Fav (Unfav)	Var%	\$000s	YTD FY 2021	YTD FY 2022	YTD Budget 2022	Variance Fav (Unfav)	Var%
					OPERATING REVENUE					
68,515	93,140	75,851	17,289	22.8%	Gross Revenue	134,370	185,942	146,386	39,556	27.0%
(52,704)	(70,710)	(56,711)	(13,998)	(24.7%)	Deductions	(104,233)	(144,354)	(108,779)	(35,575)	(32.7%)
15,811	22,430	19,140	3,290	17.2%	Net Patient Revenue	30,137	41,587	37,607	3,980	10.6%
389	297	270	26	9.8%	Other Operating Revenue	795	563	537	26	4.8%
16,200	22,727	19,411	3,317	17.1%	Total Operating Revenue	30,932	42,151	38,145	4,006	10.5%
					OPERATING EXPENSE					
8,333	9,483	8,571	(911)	(10.6%)	Salaries & Wages	16,219	18,655	17,050	(1,605)	(9.4%)
3,628	3,401	3,243	(159)	(4.9%)	Supplies	5,482	6,928	6,182	(746)	(12.1%)
3,103	3,331	3,211	(120)	(3.7%)	Fees & Purchased Services	5,752	6,664	6,390	(274)	(4.3%)
407	183	684	501	73.2%	Other Operating Expense	546	563	1,089	527	48.3%
0	0	0	0	0.0%	Interest	0	0	0	0	0.0%
816	1,442	944	(498)	(52.8%)	Depreciation	1,638	2,118	1,889	(229)	(12.1%)
16,288	17,841	16,653	(1,188)	(7.1%)	Total Operating Expense	29,638	34,928	32,600	(2,328)	(7.1%)
(88)	4,886	2,758	2,129	77.2%	Net Operating Margin	1,294	7,223	5,545	1,678	30.3%
0	0	0	0	0.0%	Non Operating Income	0	0	0	0	0.0%
(88)	4,886	2,758	2,129	77.2%	Net Margin	1,294	7,223	5,545	1,678	30.3%
728	6,329	3,702	2,627	71.0%	Operating EBIDA	2,932	9,341	7,434	1,907	25.7%
4.5%	27.8%	19.1%	8.8%		Operating EBIDA Margin	9.5%	22.2%	19.5%	2.7%	
-0.5%	21.5%	14.2%	7.3%		Operating Margin	4.2%	17.1%	14.5%	2.6%	
-0.5%	21.5%	14.2%	7.3%		Net Margin	4.2%	17.1%	14.5%	2.6%	

El Camino Health Medical Network

Statement of Operations (\$000s)

Period 2 ending 08/31/2021

Period 2 FY 2021	Period 2 FY 2022	Period 2 Budget 2022	Variance Fav (Unfav)	Var%	\$000s	YTD FY 2021	YTD FY 2022	YTD Budget 2022	Variance Fav (Unfav)	Var%
					OPERATING REVENUES					
7,896	10,167	8,801	1,366	15.5%	Gross Revenue	15,840	19,532	17,801	1,731	9.7%
(5,420)	(6,497)	(5,563)	(934)	(16.8%)	Deductions	(11,015)	(12,790)	(11,185)	(1,605)	(14.3%)
2,476	3,670	3,238	432	13.4%	Net Patient Revenue	4,826	6,742	6,616	126	1.9%
1,768	900	999	(99)	(9.9%)	Other Operating Revenue	3,743	1,772	1,998	(226)	(11.3%)
4,243	4,571	4,237	334	7.9%	Total Operating Revenues	8,569	8,514	8,614	(100)	(1.2%)
					OPERATING EXPENSES					
1,540	1,449	1,818	370	20.3%	Salaries & Wages	3,157	2,911	3,636	725	19.9%
551	309	285	(24)	(8.6%)	Supplies	904	527	569	42	7.4%
4,593	4,139	3,707	(432)	(11.7%)	Fees & Purchased Services	8,267	7,821	7,414	(407)	(5.5%)
919	981	926	(55)	(5.9%)	Other Operating Expense	1,727	1,864	1,852	(12)	(0.6%)
0	0	0	0	0.0%	Interest	0	0	0	0	0.0%
260	300	241	(59)	(24.5%)	Depreciation	401	555	482	(74)	(15.3%)
7,863	7,177	6,977	(201)	(2.9%)	Total Operating Expenses	14,455	13,679	13,954	275	2.0%
(3,620)	(2,607)	(2,740)	133	(4.9%)	Net Operating Margin	(5,886)	(5,165)	(5,340)	175	(3.3%)
0	(0)	0	(0)	0.0%	Non Operating Income	0	(0)	0	(0)	0.0%
(3,620)	(2,607)	(2,740)	133	(4.9%)	Net Margin	(5,886)	(5,165)	(5,340)	175	(3.3%)
(3,359)	(2,307)	(2,499)	192	(7.7%)	Operating EBIDA	(5,486)	(4,610)	(4,858)	248	(5.1%)
					Operating EBIDA Margin	-64.0%	-54.1%	-56.4%	2.3%	
					Operating Margin	-68.7%	-60.7%	-62.0%	1.3%	
					Net Margin	-68.7%	-60.7%	-62.0%	1.3%	