



FY 2021

July 2020

DRAFT
Financial Report

Financial Report Table of Contents

July 2020

	Page
Current Month Financial Statements	
Consolidated Balance Sheet.....	1.1
Consolidated Statement of Revenue & Expenses.....	1.2
Consolidated Statement of Cash Flows.....	1.3
Trended Financial Statements	
TCMC Trailing Twelve Months Patient Days, ADC and Admissions.....	2.1
TCMC Trended Accounts Receivable.....	2.2
Consolidated Trended Statement of Revenue & Expenses.....	2.3
TCMC Trended Statement of Revenue & Expenses.....	2.4
Financial Indicators & Ratios	
TCMC Summary of Investments.....	3.1
TCMC Financial and Patient Indicators.....	3.2

Consolidated Balance Sheet
As of July 31, 2020
Assets
Current Assets

Cash and cash equivalents	\$44,129,204
Net patient accounts receivable	35,904,295
Other receivables	1,756,402
Supplies inventory	9,910,823
Prepaid expenses and other assets	8,975,984
Estimated third-party payor settlements	2,349,949
Restricted cash and investments	716,883
Total current assets	103,743,540

Capital Assets - net	94,312,807
----------------------	------------

Other Assets

Notes receivable	2,594,825
Other	27,885,965
Total other assets	30,480,790

Total Assets	\$228,537,137
---------------------	----------------------

Liabilities and Net Position
Current Liabilities

Accounts payable and accrued liabilities	\$45,088,281
Accrued payroll and related expenses	22,401,620
Current maturities of long-term debt	4,185,928
Short-term debt	28,118
Other current liabilities	903,445
Total current liabilities	72,607,392

Long-term debt - net of current portion	80,468,645
---	------------

Workers' comp & professional liability	6,841,018
--	-----------

Total liabilities	159,917,055
--------------------------	--------------------

Net position	68,620,082
--------------	------------

Total Liabilities and Net Position	\$228,537,137
---	----------------------



Consolidated Statement of Revenue & Expenses
For One Month Ended July 31, 2020

	For the Month			Year-to-Date			Prior YTD	
	Actual	Budget	Variance	% Var	Actual	Budget	Variance	% Var
Revenue								
Gross Patient Revenue	\$111,082,689	\$105,610,022	\$5,472,667	5.2	\$111,082,689	\$105,610,022	\$5,472,667	5.2
Total Revenue Deductions	(86,902,489)	(82,748,886)	(4,153,603)	-5.0	(86,902,489)	(82,748,886)	(4,153,603)	-5.0
Net Patient Revenue	24,180,200	22,861,136	1,319,064	5.8	24,180,200	22,861,136	1,319,064	5.8
	21.8%	21.6%	0.2%	0.9	21.8%	21.6%	0.2%	0.9
Other Operating Revenue	162,972	248,965	(85,993)	-34.5	162,972	248,965	(85,993)	-34.5
Total Operating Revenue	24,343,172	23,110,101	1,233,071	5.3	24,343,172	23,110,101	1,233,071	5.3
Expenses								
Salaries and Related Expenses	10,716,762	10,342,934	(373,828)	-3.6	10,716,762	10,342,934	(373,828)	-3.6
Benefits	3,210,941	3,075,930	(135,011)	-4.4	3,210,941	3,075,930	(135,011)	-4.4
Supplies and Pharmaceuticals Expense	5,373,723	5,457,004	83,281	1.5	5,373,723	5,457,004	83,281	1.5
Purchased Services	1,327,598	1,448,554	120,956	8.4	1,327,598	1,448,554	120,956	8.4
Legal Fees	72,149	71,299	(850)	-1.2	72,149	71,299	(850)	-1.2
Physician Fees	2,009,763	1,974,379	(35,384)	-1.8	2,009,763	1,974,379	(35,384)	-1.8
Maintenance, Rent and Utilities	1,117,675	1,484,784	367,109	24.7	1,117,675	1,484,784	367,109	24.7
Other Operating Expenses	1,773,750	1,778,467	4,717	0.3	1,773,750	1,778,467	4,717	0.3
Depreciation and Amortization	929,712	914,897	(14,815)	-1.6	929,712	914,897	(14,815)	-1.6
Total Operating Expenses	26,532,073	26,548,248	16,175	0.1	26,532,073	26,548,248	16,175	0.1
Net Income (Loss) from Operations	(2,188,901)	(3,438,147)	1,249,246	36.3	(2,188,901)	(3,438,147)	1,249,246	36.3
Non-operating Revenue (Expenses)								
District Tax Revenue	913,244	913,244	0	0.0	913,244	913,244	0	0.0
Net Interest	(368,027)	(273,951)	(94,076)	-34.3	(368,027)	(273,951)	(94,076)	-34.3
Other Non-operating (expenses) Income	154,988	(62,758)	217,746	347.0	154,988	(62,758)	217,746	347.0
Total Non-operating Revenue (Expenses)	700,205	576,535	123,670	21.5	700,205	576,535	123,670	21.5
Excess Revenue Over Expenses	(\$1,488,696)	(\$2,861,612)	\$1,372,916	48.0	(\$1,488,696)	(\$2,861,612)	\$1,372,916	48.0
EROE % of Total Operating Revenue	-6.12%	-12.38%	6.27%	50.61%	-6.12%	-12.38%	6.27%	50.61%
EBITDA	(\$190,957)	(\$1,672,764)	\$1,481,807	88.58%	(\$190,957)	(\$1,672,764)	\$1,481,807	88.58%
EBITDA % of Total Operating Revenue	-0.78%	-7.24%	6.45%	89.16%	-0.78%	-7.24%	6.45%	89.16%
Prior YTD	\$128,309,309	(100,045,976)		-13.4	\$128,309,309	(100,045,976)		-13.4
	28,263,333	22,0%		13.1	28,263,333	22.0%		13.1
	551,904			-0.9	551,904			-0.9
	28,815,237			-15.5	28,815,237			-15.5
	13,037,786			17.8	13,037,786			17.8
	3,227,791			0.5	3,227,791			0.5
	5,731,390			6.2	5,731,390			6.2
	1,739,315			23.7	1,739,315			23.7
	15,582			363.0	15,582			363.0
	2,054,988			2.2	2,054,988			2.2
	1,404,222			20.4	1,404,222			20.4
	1,792,439			1.0	1,792,439			1.0
	860,260			-8.1	860,260			-8.1
	29,863,753			11.2	29,863,753			11.2
	(1,048,516)			-108.8	(1,048,516)			-108.8
	910,292			0.3	910,292			0.3
	(301,637)			-22.0	(301,637)			-22.0
	(36,057)			529.8	(36,057)			529.8
	572,598			22.3	572,598			22.3
	(\$475,918)			212.8	(\$475,918)			212.8
	-1.65%			270.27%	-1.65%			270.27%
	\$685,979			-127.84%	\$685,979			-127.84%
	2.38%			-132.95%	2.38%			-132.95%



Consolidated Statement of Cash Flows
For One Month Ended July 31, 2020

	Fiscal Year to Date
Cash Flows From Operating Activities	
Receipts from patients, insurers, and other payors	\$24,561,256
Payments to vendors	(14,100,008)
Payments for salaries, wages, and related benefits	(12,223,369)
Other receipts and payments	151,800
Net cash provided by (used in) operating activities	(1,610,321)
Cash Flows From Noncapital Financing Activities	
Minority interest distribution, net	(243,606)
District tax revenue	913,244
Other non-operating (expense) income	154,988
Net cash provided by noncapital financing activities	824,626
Cash Flows From Capital & Related Financing Activities	
Acquisition of capital assets	542,110
Proceeds from revolving line of credit	8,040,916
Principal repayments on revolving line of credit	(17,678,541)
Principal repayments on debt	(335,778)
Interest payments on debt	(354,466)
Net cash used in capital and related financing activities	(9,785,760)
Cash Flows From Investing Activities	
Interest on investments	(13,561)
Net cash provided by (used in) investing activities	(13,561)
Net Increase (Decrease) in Cash & Cash Equivalents	(10,585,016)
Cash and Cash Equivalents - Beginning of period	54,714,220
Cash and Cash Equivalents - End of period	\$44,129,204
Net income (loss) from operations	(\$2,188,901)
Adjustments to reconcile net income (loss) from operations to net cash provided by operating activities:	
Depreciation and amortization	929,712
Changes in assets and liabilities:	
Patient accounts receivable, net of provision	1,601,984
Other receivables	(312,204)
Other - net	(2,394,925)
Accounts payable and accrued liabilities	(41,597)
Accrued payroll and related expenses	1,704,334
Estimated third-party payor settlements	(908,724)
Net cash provided by (used in) operating activities	(\$1,610,321)



TCMC Trailing Twelve Months Patient Days, ADC and Admissions

	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	Apr-20	May-20	Jun-20	Jul-20
Patient Days												
6010 ACCU	407	398	438	386	519	517	479	427	493	507	482	370
6070 NICU	320	403	300	286	291	242	310	310	190	273	223	379
6150 Telemetry	1,265	1,270	1,324	1,331	1,466	1,458	1,278	1,271	1,166	1,180	1,323	1,243
6171 IP Progressive Care Unit	497	636	544	529	707	608	432	387	301	446	469	514
6183 MS Ortho 1N	470	421	441	465	519	421	385	373	90	236	221	380
6185 2P Oncology	511	428	422	418	556	468	487	451	489	465	375	33
6186 Monitored Medical Unit	384	320	331	351	412	439	391	439	500	351	365	672
6385 Mother Baby	459	409	420	402	403	398	363	329	281	345	374	425
Subtotal Acute	4,313	4,285	4,220	4,168	4,873	4,551	4,105	3,987	3,510	3,803	3,832	4,016
6340 IP Behavioral Health	-	-	-	-	-	-	-	-	-	-	-	-
6440 Acute Rehab	139	232	218	151	92	220	224	278	210	288	346	400
Total Patient Days	4,452	4,517	4,438	4,319	4,965	4,771	4,329	4,265	3,720	4,091	4,178	4,416
Average Daily Census												
Acute	139.1	142.9	136.2	139.0	157.2	146.8	141.6	128.6	117.0	122.7	127.8	129.6
IP Behavioral Health	-	-	-	-	-	-	-	-	-	-	-	-
Acute Rehab	4.5	7.7	7.0	5.0	3.0	7.1	7.7	9.0	7.0	9.3	11.5	12.9
Total ADC	143.6	150.6	143.2	144.0	160.2	153.9	149.3	137.6	124.0	132.0	139.3	142.5
Admissions												
Med Surg (incl. ACCU & Tele)	696	679	738	724	791	718	691	632	527	579	602	588
NICU	8	11	17	19	13	14	19	21	8	12	10	15
Mother Baby	185	162	169	159	171	156	147	133	117	141	148	169
IP Behavioral Health	-	-	-	-	-	-	-	-	-	-	-	-
Acute Rehab	9	9	10	8	8	18	17	16	6	6	13	10
Total Admissions	898	861	934	910	983	906	874	802	658	738	773	782



TCMC Trended Accounts Receivable
Fiscal Year 2021

	Jul-20	Aug-20	Sep-20	Oct-20	Nov-20	Dec-20	Jan-21	2/29/2021	Mar-21	Apr-21	May-21	Jun-21	TTM Average
Gross Charges in AR Inventory	304,851,390												353,764,083
Net AR	34,751,217												43,172,763
Net AR Days	51.1												57.5
Total Patient Collections	22,865,437												23,572,154
Collections as a % of Prior Month Net Patient Revenue	107.6%												102.8%
Unbilled A/R	12,833,998												15,346,115
Inhouse	24,654,045												41,970,067
Discharged, Not Final Billed (DNFB)													
Day ₁ of Revenue in Unbilled A/R	3.9												4.1
Inhouse	7.5												11.0
Discharged, Not Final Billed (DNFB)													

Affinity System	Unbilled	0 - 30 Days	31 - 60 Days	61 - 90 Days	91 - 120 Days	121 - 150 Days	151 - 180 Days	181+ Days	Total	%
Current Month Aged AR by Payor (Excludes Home Health & PCP Clinics)										
Medicare	8,042,363	2,377,984	372,484	138,406	36,068	70,039	379,946	96,993	11,514,283	12.9%
Medi-Cal	2,904,358	2,245,127	583,495	779,438	52,062	41,749	63,971	316,462	6,986,655	7.8%
Worner Comp	188,224	232,204	144,048	94,288	4,157	31,273	25,235	40,354	759,783	0.9%
CMS	0	-	13,814	-	-	-	-	8,796	22,610	0.0%
Champus	881,205	608,358	314,177	101,171	3,887	7,573	13,388	93,112	2,022,871	2.3%
Covered California	897,413	244,693	152,876	160,204	6,240	54,400	42,615	113,078	1,672,319	1.9%
HMO	2,630,893	1,401,242	1,030,484	363,797	567,555	231,153	118,323	1,263,582	7,607,029	8.5%
PPO	1,146,170	891,802	358,953	38,311	409,157	118,479	38,495	408,091	3,409,458	3.8%
Commercial	195,157	298,450	450,172	214,161	61,311	112,790	43,435	574,395	1,949,871	2.2%
Self Pay	1,039,878	2,199,477	2,028,340	2,168,034	1,866,364	1,903,560	1,473,493	3,313,444	15,992,590	17.9%
Medi-Cal HMO	6,747,893	2,277,108	1,474,036	741,207	290,409	196,246	172,161	693,304	12,592,364	14.1%
HMO Senior	7,411,639	2,517,892	969,443	457,489	313,209	222,479	322,816	1,202,196	13,417,163	15.0%
Capitalized Senior	1,076,201	287,140	20,800	219	53	7,897	1,147	26,261	1,419,718	1.6%
Capitalized Commercial	401,358	23,130	10,508	52,064	354	1,196	6,166	10,220	504,996	0.6%
Other	3,925,292	1,330,634	751,785	601,915	296,484	415,066	613,612	1,447,450	9,382,238	10.5%
Total	37,489,044	16,935,241	8,675,415	5,919,704	3,907,310	3,413,900	3,314,803	9,608,538	88,253,849	100.0%
Payor Percentage	42.6%	18.0%	9.7%	6.6%	4.4%	3.8%	3.7%	10.8%	100.0%	



Consolidated Trended Statement of Revenue & Expenses
Fiscal Year 2021

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	FYTD
Revenue													
Gross Patient Revenue	\$111,082,689												\$111,082,689
Total Revenue Deductions	(86,902,489)												(86,902,489)
Net Patient Revenue	24,180,200												24,180,200
Other Operating Revenue	162,972												162,972
Total Operating Revenue	24,343,172												24,343,172
Expenses													
Salaries and Related Expenses	10,716,762												10,716,762
Benefits	3,210,941												3,210,941
Supplies and Pharmaceuticals Expense	5,373,723												5,373,723
Purchased Services	1,327,598												1,327,598
Legal Fees	72,149												72,149
Physician Fees	2,009,763												2,009,763
Maintenance, Rent and Utilities	1,117,675												1,117,675
Other Operating Expenses	1,773,750												1,773,750
Depreciation and Amortization	929,712												929,712
Total Operating Expenses	26,532,073												26,532,073
Net Income (Loss) from Operations	(2,188,901)												(2,188,901)
Non-operating Revenue (Expenses)													
District Tax Revenue	913,244												913,244
Net Interest	(368,027)												(368,027)
Other Non-operating (expenses) income	154,988												154,988
Total Non-operating Revenue (Expenses)	700,205												700,205
Excess Revenue Over Expenses	(\$1,488,696)												(\$1,488,696)
EROE % of Total Operating Revenue	-6.12%												-6.12%
EBITDA	(\$190,957)												(\$190,957)
EBITDA % of Total Operating Revenue	-0.78%												-0.78%



TCCMC Trended Statement of Revenue & Expenses
Fiscal Year 2021

	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	FYTD
Revenue													
Total Gross Patient Revenue	\$105,259,706												\$105,259,706
Deductions from Revenue	(81,985,240)												(81,985,240)
Net Patient Revenue	23,274,466												23,274,466
Other Operating Revenue	162,893												162,893
Total Operating Revenue	23,437,359												23,437,359
Expenses													
Salaries and Related Expenses	10,485,750												10,485,750
Benefits	3,173,225												3,173,225
Supplies & Pharmaceutical Expense	5,162,948												5,162,948
Purchased Services	1,304,849												1,304,849
Legal Fees	72,473												72,473
Physician Fees	1,997,918												1,997,918
Maintenance, Rent & Utilities	1,048,010												1,048,010
Other Operating Expenses	1,722,451												1,722,451
Depreciation & Amortization	912,884												912,884
Total Operating Expenses	25,880,508												25,880,508
Net Income (Loss) from Operations	(2,443,149)												(2,443,149)
Non-operating Revenue (Expenses)													
District Tax Revenue	913,244												913,244
Net Interest	(367,518)												(367,518)
Other Non-operating (expenses) income	154,988												154,988
Total Non-operating Revenue (Expenses)	700,714												700,714
Excess of Revenue Over Expenses	(\$1,742,435)												(\$1,742,435)
EROE % of Total Operating Revenue	-7.43%												-7.43%
EBITDA	(\$462,033)												(\$462,033)
EBITDA % of Total Operating Revenue	-1.97%												-1.97%



TCMC Summary Of Investments

As of July 31, 2020

Issuer	Date	Maturity Date	Current Yield	Investment Fair Market Value	Purpose
Local Agency Investment Fund (LAIF)	Various	Open	1.470	\$6,505,125	General Operations
Assets Whose Use is Limited					
Local Agency Investment Fund (LAIF)	Various	Open	1.470	\$418,883	Funded depreciation
Workcomp Letter of Credit CD (2003)	05/12/20	05/12/21	0.100	15,000	Workcomp Fund
Workcomp Letter of Credit CD (2004)	07/26/20	07/26/21	0.100	283,000	Workcomp Fund
Total Assets Whose Use is Limited				\$716,883	
Total Invested Funds				\$7,222,008	



TCMC Financial and Patient Indicators
July 31, 2020

CURRENT MONTH

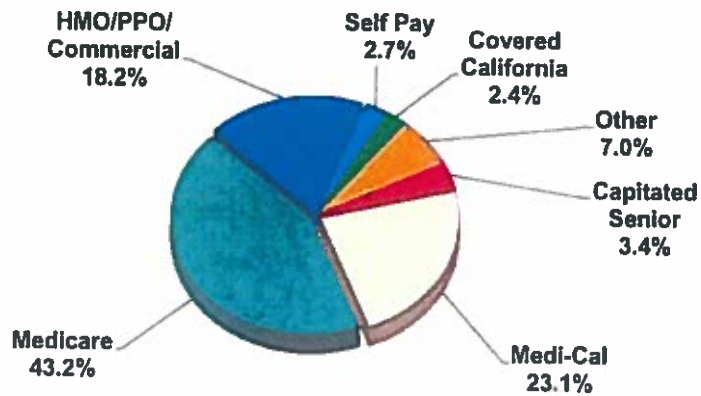
YEAR TO DATE

Actual	Prior Year	PATIENT VOLUME INDICATORS	Actual	Prior Year
4,416	4,444	Patient Days	4,416	4,444
8,305	8,242	Adjusted Patient Days	8,305	8,242
5.1	4.5	Acute Length of Stay (1)	5.1	4.5
143	143	Average Daily Census (Occupied Beds)	143	143
268	266	Adjusted Occupied Beds	268	266
5.38	7.04	Paid FTE per Adjusted Occupied Bed	5.38	7.04
4.64	5.33	Productive FTE per Adjusted Occupied Bed	4.64	5.33
2.1%	2.1%	Overtime Hours as % of Total Paid Hours	2.1%	2.1%

Actual	Prior Year	REVENUE AND EXPENSE INDICATORS	Actual	Prior Year
\$2,802	\$3,323	Net Patient Revenue per Adjusted Patient Day	\$2,802	\$3,323
\$3,116	\$3,551	Operating Expense per Adjusted Patient Day	\$3,116	\$3,551
\$1,645	\$1,944	Salaries, Contract Labor & Benefits Exp per Adj. Pt. Day	\$1,645	\$1,944
\$622	\$668	Supplies & Pharmaceutical Expense per Adj. Patient Day	\$622	\$668
(\$56)	\$79	EBITDA per Adjusted Patient Day	(\$56)	\$79

(1) Acute length of stay excludes mental health and rehabilitation units.

TCMC - Payor Mix Year to Date (Percent of Gross Revenue)



TCMC - Payor Mix Year to Date (Percent of Net Revenue)

