

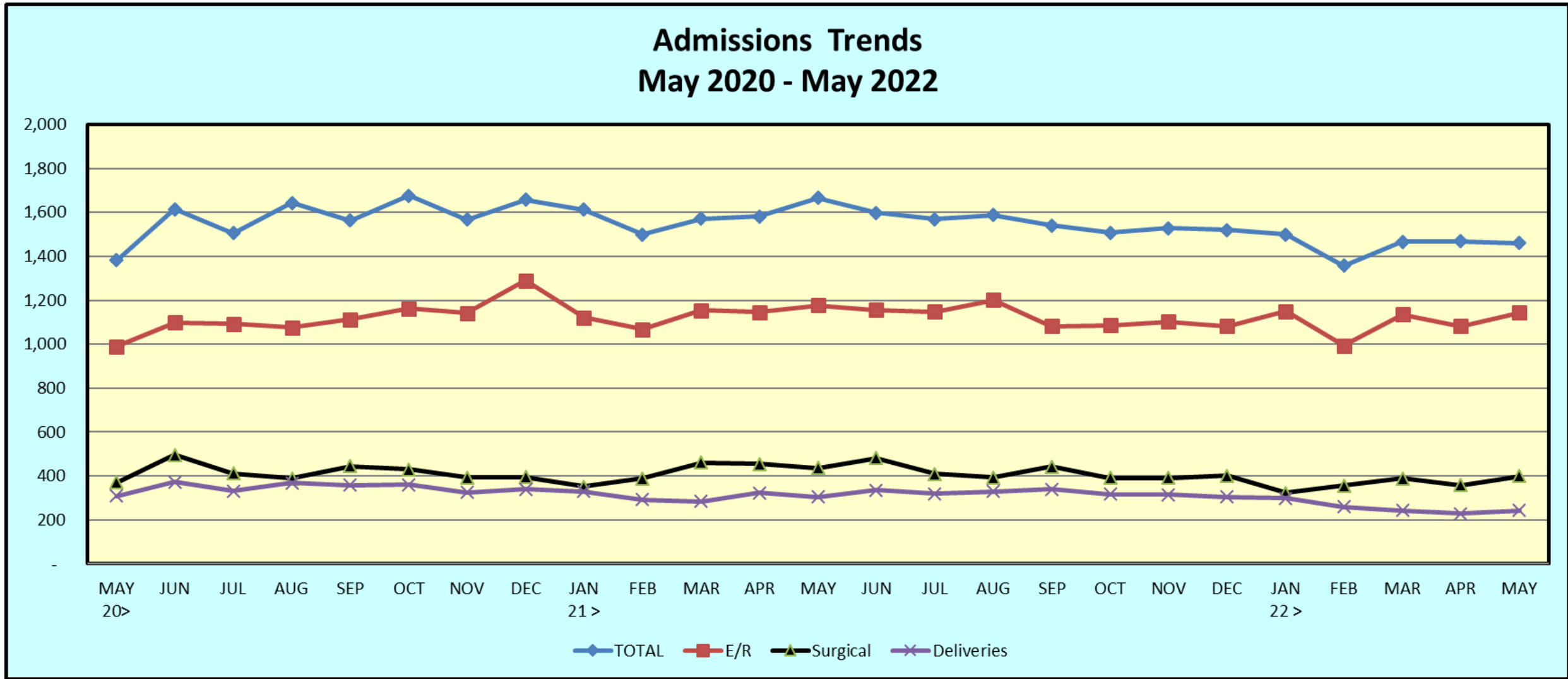


Antelope Valley  
Medical Center

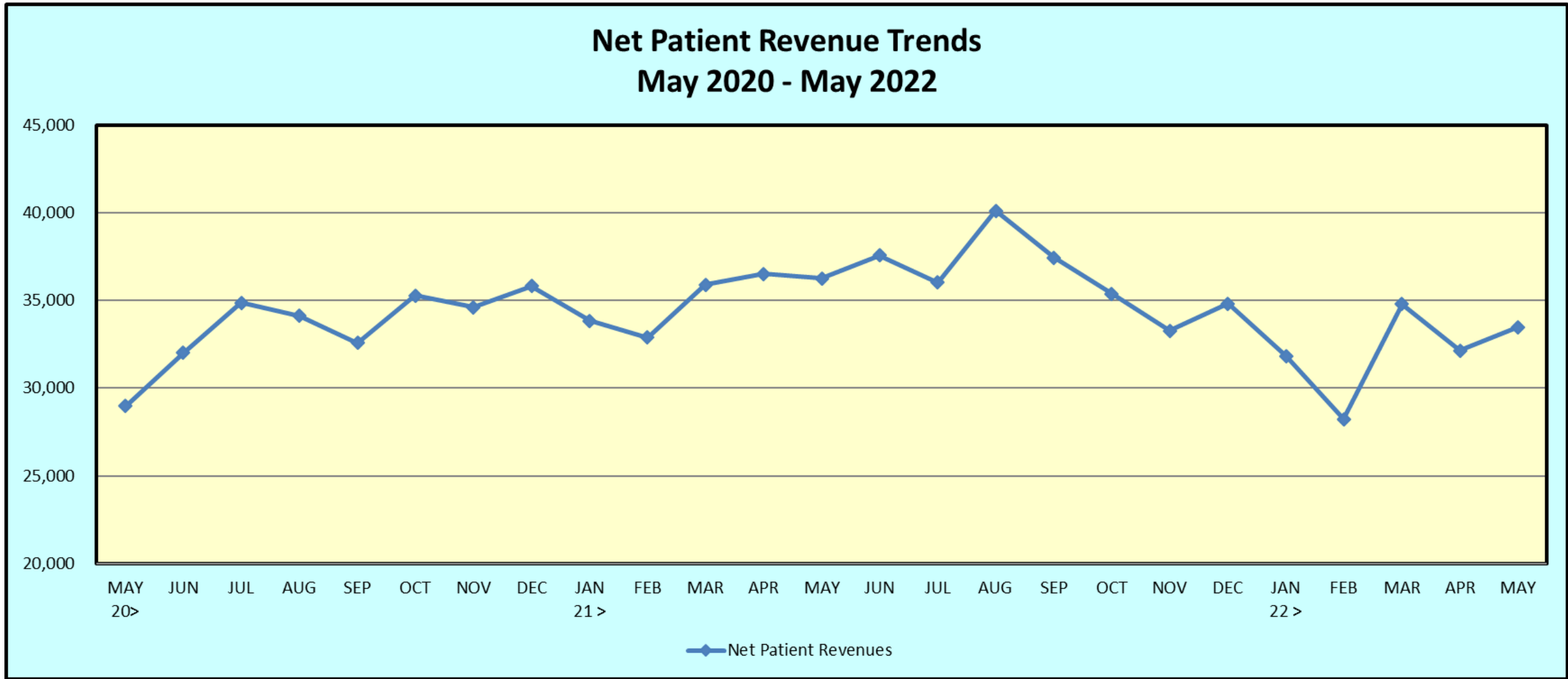
# Financial Performance

May 2022

# Admission Trends May 2020 – May 2022



# Net Patient Revenue Trends May 2020 – May 2022



# Statement of Income – May (in thousands)

May 2022			Budget		Last Year		Last Year	
	Actual	Budget	Variance	Variance %	Last Year	Variance	Variance %	
<b><u>Revenues</u></b>								
Gross Inpatient Revenue	\$ 116,883	\$ 143,750	\$ (26,867)	(18.7%)	\$ 110,215	\$ 6,668		6.1%
Gross Outpatient Revenue	50,387	77,245	(26,858)	(34.8%)	54,322	(3,935)		(7.2%)
<b>Total Gross Patient Revenue</b>	<b>167,270</b>	<b>220,995</b>	<b>(53,725)</b>	<b>(24.3%)</b>	<b>164,538</b>	<b>2,733</b>		<b>1.7%</b>
Deductions from Revenue	(133,795)	(173,017)	39,222	(22.7%)	(128,275)	(5,520)		4.3%
<b>Net Patient Revenue</b>	<b>33,475</b>	<b>47,977</b>	<b>(14,503)</b>	<b>(30.2%)</b>	<b>36,263</b>	<b>(2,788)</b>		<b>(7.7%)</b>
Supplemental Funds/Settlements	3,950	2,594	1,356	52.3%	7,316	(3,366)		(46.0%)
Other Operating Revenue	3,682	1,268	2,413	190.3%	1,225	2,456		200.5%
<b>Total Operating Revenues</b>	<b>\$ 41,107</b>	<b>\$ 51,839</b>	<b>\$ (10,733)</b>	<b>(20.7%)</b>	<b>\$ 44,804</b>	<b>\$ (3,698)</b>		<b>(8.3%)</b>
<b><u>Expenses</u></b>								
Productive Salaries	\$ 14,478	\$ 17,739	\$ (3,261)	(18.4%)	\$ 14,248	\$ 230		1.6%
Non-Productive Salaries	2,806	2,874	(69)	(2.4%)	3,260	(454)		(13.9%)
Registry/Contract Labor	1,600	1,467	133	9.0%	3,168	(1,569)		(49.5%)
Benefits	4,906	6,663	(1,757)	(26.4%)	6,003	(1,097)		(18.3%)
Total Supplies	5,538	8,288	(2,750)	(33.2%)	6,112	(574)		(9.4%)
Purchased Svcs	2,886	2,983	(97)	(3.2%)	2,882	4		0.2%
Other	5,247	4,438	809	18.2%	4,718	529		11.2%
<b>Total Operating Expenses</b>	<b>\$ 37,461</b>	<b>\$ 44,452</b>	<b>\$ (6,991)</b>	<b>(15.7%)</b>	<b>\$ 40,391</b>	<b>\$ (2,930)</b>		<b>(7.3%)</b>
<b>EBIDA</b>	<b>\$ 3,646</b>	<b>\$ 7,387</b>	<b>\$ (3,741)</b>	<b>(50.6%)</b>	<b>\$ 4,413</b>	<b>\$ (767)</b>		<b>(17.4%)</b>
<i>EBIDA Margin</i>	8.9%	14.3%			9.8%			
Depreciation and Amortization	1,599	1,623	(24)	(1.5%)	1,732	(133)		(7.7%)
Interest Expense	495	486	9	1.8%	509	(14)		(2.8%)
<b>Operating Income (loss)</b>	<b>\$ 1,552</b>	<b>\$ 5,279</b>	<b>\$ (3,726)</b>	<b>(70.6%)</b>	<b>\$ 2,172</b>	<b>\$ (619)</b>		<b>(28.5%)</b>
Investment Income (loss)	1,223	357	866	242.9%	264	959		363.6%
Capital Contribution	-	-	-	0.0%	-	-		0.0%
<b>NET INCOME (LOSS)</b>	<b>\$ 2,775</b>	<b>\$ 5,635</b>	<b>\$ (2,860)</b>	<b>(50.8%)</b>	<b>\$ 2,436</b>	<b>\$ 339</b>		<b>13.9%</b>
<i>Net Profit (loss) Margin</i>	6.8%	10.9%			5.4%			

# Statement of Income – Year to Date (in thousands)

May 2022 YTD	Actual	Budget	Budget Variance	Budget Variance %	Last Year	Last Year Variance	Last Year Variance %
<b>Revenues</b>							
Gross Inpatient Revenue	\$ 1,219,278	\$ 1,404,654	\$ (185,376)	(13.2%)	\$ 1,210,349	\$ 8,929	0.7%
Gross Outpatient Revenue	526,986	712,232	(185,246)	(26.0%)	564,687	(37,702)	(6.7%)
<b>Total Gross Patient Revenue</b>	<b>1,746,264</b>	<b>2,116,886</b>	<b>(370,622)</b>	<b>(17.5%)</b>	<b>1,775,036</b>	<b>(28,773)</b>	<b>(1.6%)</b>
Deductions from Revenue	(1,368,793)	(1,656,825)	288,032	(17.4%)	(1,392,398)	23,605	(1.7%)
<b>Net Patient Revenue</b>	<b>377,471</b>	<b>460,061</b>	<b>(82,590)</b>	<b>(18.0%)</b>	<b>382,639</b>	<b>(5,167)</b>	<b>(1.4%)</b>
Supplemental Funds/Settlements	36,818	28,530	8,288	29.1%	50,476	(13,658)	(27.1%)
Other Operating Revenue	16,987	13,951	3,036	21.8%	15,293	1,694	11.1%
<b>Total Operating Revenues</b>	<b>\$ 431,276</b>	<b>\$ 502,541</b>	<b>\$ (71,265)</b>	<b>(14.2%)</b>	<b>\$ 448,408</b>	<b>\$ (17,132)</b>	<b>(3.8%)</b>
<b>Expenses</b>							
Productive Salaries	\$ 161,878	\$ 179,601	\$ (17,723)	(9.9%)	\$ 156,918	\$ 4,960	3.2%
Non-Productive Salaries	28,264	30,026	(1,762)	(5.9%)	28,761	(497)	(1.7%)
Registry/Contract Labor	11,055	16,054	(4,999)	(31.1%)	23,278	(12,223)	(52.5%)
Benefits	53,596	67,759	(14,163)	(20.9%)	61,961	(8,365)	(13.5%)
Total Supplies	64,977	80,177	(15,200)	(19.0%)	69,902	(4,925)	(7.0%)
Purchased Svcs	31,315	33,535	(2,220)	(6.6%)	30,522	792	2.6%
Other	54,752	55,412	(660)	(1.2%)	54,451	301	0.6%
<b>Total Operating Expenses</b>	<b>\$ 405,837</b>	<b>\$ 462,564</b>	<b>\$ (56,727)</b>	<b>(12.3%)</b>	<b>\$ 425,794</b>	<b>\$ (19,958)</b>	<b>(4.7%)</b>
<b>EBIDA</b>	<b>\$ 25,439</b>	<b>\$ 39,977</b>	<b>\$ (14,538)</b>	<b>(36.4%)</b>	<b>\$ 22,613</b>	<b>\$ 2,826</b>	<b>12.5%</b>
<i>EBIDA Margin</i>	5.9%	8.0%			5.0%		
Depreciation and Amortization	17,500	18,191	(691)	(3.8%)	17,863	(363)	(2.0%)
Interest Expense	5,429	5,606	(177)	(3.2%)	5,737	(308)	(5.4%)
<b>Operating Income (loss)</b>	<b>\$ 2,510</b>	<b>\$ 16,180</b>	<b>\$ (13,670)</b>	<b>(84.5%)</b>	<b>\$ (986)</b>	<b>\$ 3,496</b>	<b>354.6%</b>
Investment Income (loss)	(5,488)	3,922	(9,410)	(239.9%)	307	(5,796)	(1,885.1%)
Capital Contribution	104	-	104	0.0%	517	(414)	(80.0%)
<b>NET INCOME (LOSS)</b>	<b>\$ (2,874)</b>	<b>\$ 20,103</b>	<b>\$ (22,977)</b>	<b>(114.3%)</b>	<b>\$ (161)</b>	<b>\$ (2,713)</b>	<b>(1,682.2%)</b>
<i>Net Profit (loss)Margin</i>	-0.7%	4.0%			0.0%		

# FY 2022 Trend

	YTD FY 2022	May 2022	April 2022	March 2022	February 2022	January 2022	December 2021	November 2021	October 2021	September 2021	August 2021	July 2021
<b>Operating Revenues</b>												
Gross Inpatient Revenue	\$ 1,219,278,127	\$116,883,211	\$100,439,180	\$108,696,203	\$ 95,945,326	\$111,026,233	\$117,097,272	\$110,395,047	\$112,789,160	\$113,961,719	\$119,744,332	\$112,300,443
Gross Outpatient Revenue	526,985,712	50,386,945	46,364,580	50,911,518	40,563,135	42,577,963	43,274,630	43,538,328	45,844,006	48,170,110	57,936,181	57,418,316
<b>Total Gross Patient Revenue</b>	<b>1,746,263,838</b>	<b>\$167,270,157</b>	<b>\$146,803,760</b>	<b>\$159,607,722</b>	<b>\$136,508,461</b>	<b>\$153,604,196</b>	<b>\$160,371,902</b>	<b>\$153,933,375</b>	<b>\$158,633,166</b>	<b>\$162,131,829</b>	<b>\$177,680,513</b>	<b>\$169,718,759</b>
Deductions from Revenue	(1,351,020,940)	(132,424,311)	(114,240,250)	(123,778,780)	(110,176,097)	(119,515,708)	(120,479,535)	(120,497,138)	(119,966,458)	(123,491,273)	(134,940,777)	(131,510,613)
Charity / Bad Debt Allowances	(17,771,762)	(1,370,909)	(429,910)	(1,041,748)	1,890,252	(2,255,599)	(5,089,830)	(178,591)	(3,290,910)	(1,198,433)	(2,625,707)	(2,180,376)
<b>Net Patient Revenue</b>	<b>377,471,136</b>	<b>33,474,937</b>	<b>32,133,600</b>	<b>34,787,193</b>	<b>28,222,616</b>	<b>31,832,888</b>	<b>34,802,537</b>	<b>33,257,646</b>	<b>35,375,798</b>	<b>37,442,123</b>	<b>40,114,029</b>	<b>36,027,770</b>
Supplemental Funds/Settlements	36,817,802	3,949,950	3,952,252	3,866,999	5,924,259	4,178,624	3,525,768	3,304,033	2,100,619	2,005,105	2,002,272	2,007,921
Revenue from Health Related Activities	(635,406)	-	(696,161)	-	-	60,755	-	-	-	-	-	-
Other Operating Revenue	17,622,117	3,681,666	3,735,962	1,726,998	993,747	1,151,894	1,115,830	1,019,550	978,487	1,034,400	1,071,995	1,111,589
<b>Total Operating Revenues</b>	<b>\$ 431,275,649</b>	<b>\$ 41,106,553</b>	<b>\$ 39,125,653</b>	<b>\$ 40,381,190</b>	<b>\$ 35,140,622</b>	<b>\$ 37,224,161</b>	<b>\$ 39,444,134</b>	<b>\$ 37,581,229</b>	<b>\$ 38,454,903</b>	<b>\$ 40,481,629</b>	<b>\$ 43,188,296</b>	<b>\$ 39,147,280</b>
<b>Operating Expenses</b>												
Productive Salaries	\$ 161,877,708	\$ 14,478,319	\$ 15,324,108	\$ 15,587,922	\$ 14,220,614	\$ 13,908,811	\$ 14,651,812	\$ 14,559,217	\$ 14,649,106	\$ 14,320,858	\$ 14,862,125	\$ 15,314,816
Non-Productive Salaries	28,264,069	2,805,667	2,626,410	2,483,004	2,303,350	2,503,024	2,556,515	2,502,136	2,539,714	2,632,569	2,508,568	2,803,114
Registry/Contract Labor	11,054,739	1,599,596	1,491,210	1,564,590	789,261	785,494	486,953	524,710	540,408	846,800	1,014,302	1,411,415
Benefits	53,596,274	4,906,201	5,101,357	5,767,268	4,625,245	4,682,014	4,747,086	4,553,106	4,863,285	4,588,526	5,187,918	4,574,266
<b>Total Salaries and Benefits</b>	<b>254,792,790</b>	<b>23,789,784</b>	<b>24,543,084</b>	<b>25,402,784</b>	<b>21,938,471</b>	<b>21,879,342</b>	<b>22,442,366</b>	<b>22,139,169</b>	<b>22,592,513</b>	<b>22,388,752</b>	<b>23,572,912</b>	<b>24,103,612</b>
Medical Care Materials	45,838,982	4,160,824	3,920,376	4,951,156	3,544,367	3,673,338	4,316,348	3,974,611	3,997,891	4,292,456	4,288,482	4,719,135
Pharmaceuticals	15,480,015	928,256	940,690	1,145,848	1,342,647	1,825,960	1,592,174	1,305,106	1,666,574	1,434,141	1,619,897	1,678,724
Other Non-Medical Supplies	3,658,470	448,588	384,855	416,411	306,162	304,821	285,322	295,105	228,241	384,560	302,957	301,448
<b>Total Supplies</b>	<b>64,977,467</b>	<b>5,537,667</b>	<b>5,245,921</b>	<b>6,513,414</b>	<b>5,193,176</b>	<b>5,804,118</b>	<b>6,193,845</b>	<b>5,574,821</b>	<b>5,892,706</b>	<b>6,111,157</b>	<b>6,211,336</b>	<b>6,699,306</b>
Professional Fees	34,153,799	3,309,557	3,175,904	3,023,424	3,175,892	2,880,563	3,040,180	3,142,317	3,341,775	3,024,881	3,011,435	3,027,872
Purchased Services	31,314,853	2,886,342	2,883,967	2,780,712	2,375,732	2,852,588	2,751,412	3,258,155	3,000,164	2,889,262	2,923,698	2,712,820
Insurance	5,575,309	506,373	506,373	506,373	506,373	506,373	507,294	507,257	507,402	498,780	511,430	511,280
Utilities	4,624,963	448,294	345,256	333,405	365,152	360,303	362,640	397,805	445,950	522,635	522,944	520,579
Rents and Leases	3,319,920	250,423	246,181	278,233	293,018	309,764	337,537	276,499	265,190	353,203	346,052	363,820
Other	7,077,760	732,306	790,235	643,652	645,612	568,450	693,312	630,618	696,018	586,884	572,691	517,983
<b>Purchased Services and Other</b>	<b>86,066,604</b>	<b>8,133,295</b>	<b>7,947,917</b>	<b>7,565,799</b>	<b>7,361,780</b>	<b>7,478,041</b>	<b>7,692,375</b>	<b>8,212,650</b>	<b>8,256,499</b>	<b>7,875,644</b>	<b>7,888,250</b>	<b>7,654,353</b>
<b>Total Operating Expenses</b>	<b>\$ 405,836,861</b>	<b>\$ 37,460,747</b>	<b>\$ 37,736,922</b>	<b>\$ 39,481,997</b>	<b>\$ 34,493,426</b>	<b>\$ 35,161,502</b>	<b>\$ 36,328,585</b>	<b>\$ 35,926,641</b>	<b>\$ 36,741,717</b>	<b>\$ 36,375,554</b>	<b>\$ 37,672,499</b>	<b>\$ 38,457,272</b>
<b>EBIDA</b>	<b>\$ 25,438,788</b>	<b>\$ 3,645,806</b>	<b>\$ 1,388,730</b>	<b>\$ 899,193</b>	<b>\$ 647,196</b>	<b>\$ 2,062,659</b>	<b>\$ 3,115,550</b>	<b>\$ 1,654,588</b>	<b>\$ 1,713,186</b>	<b>\$ 4,106,075</b>	<b>\$ 5,515,797</b>	<b>\$ 690,008</b>
Depreciation and Amortization	17,499,546	1,598,829	1,575,944	1,580,500	1,571,920	1,583,003	1,578,677	1,584,374	1,598,298	1,606,229	1,614,491	1,607,280
Interest Expense	5,428,930	494,522	487,372	488,462	489,983	491,766	491,713	492,791	494,730	494,940	496,010	506,641
<b>Operating Income (Loss)</b>	<b>\$ 2,510,312</b>	<b>\$ 1,552,455</b>	<b>\$ (674,586)</b>	<b>\$ (1,169,769)</b>	<b>\$ (1,414,707)</b>	<b>\$ (12,110)</b>	<b>\$ 1,045,159</b>	<b>\$ (422,577)</b>	<b>\$ (379,842)</b>	<b>\$ 2,004,906</b>	<b>\$ 3,405,296</b>	<b>\$ (1,423,913)</b>
Investment Income (Loss)	(5,488,136)	1,222,664	(1,686,167)	(1,833,280)	(995,784)	(1,535,027)	(86,451)	(260,097)	(562,579)	(265,825)	84,598	429,810
<b>Net Income (Loss) before Capital Contributions</b>	<b>\$ (2,977,824)</b>	<b>\$ 2,775,120</b>	<b>\$ (2,360,753)</b>	<b>\$ (3,003,048)</b>	<b>\$ (2,410,491)</b>	<b>\$ (1,547,137)</b>	<b>\$ 958,709</b>	<b>\$ (682,674)</b>	<b>\$ (942,421)</b>	<b>\$ 1,739,081</b>	<b>\$ 3,489,894</b>	<b>\$ (994,103)</b>
Capital Contributions	103,503	-	84,737	-	-	-	18,766	-	-	-	-	-
<b>NET INCOME (LOSS)</b>	<b>\$ (2,874,321)</b>	<b>\$ 2,775,120</b>	<b>\$ (2,276,017)</b>	<b>\$ (3,003,048)</b>	<b>\$ (2,410,491)</b>	<b>\$ (1,547,137)</b>	<b>\$ 977,475</b>	<b>\$ (682,674)</b>	<b>\$ (942,421)</b>	<b>\$ 1,739,081</b>	<b>\$ 3,489,894</b>	<b>\$ (994,103)</b>

# Volumes – May

May 2022			Budget	Budget		Last Year	Last Year
	Actual	Budget	Variance	Variance %	Last Year	Variance	Variance %
<b><u>Volumes</u></b>							
Acute Discharges	1,460	2,269	(809)	(35.7%)	1,667	(207)	(12.4%)
Adjusted Discharges	2,089	3,225	(1,136)	(35.2%)	2,489	(400)	(16.1%)
Acute Patient Days	7,063	9,273	(2,210)	(23.8%)	7,147	(84)	(1.2%)
Adjusted Patient Days	10,108	13,948	(3,840)	(27.5%)	10,670	(562)	(5.3%)
Observations (as Patient Days)	68	420	(352)	(83.8%)	328	(260)	(79.3%)
Average Daily Census	228	299	(71)	(23.7%)	231	(3)	(1.3%)
Adjusted Occupied Bed	326	450	(124)	(27.5%)	344	(18)	(5.3%)
General Acute LOS	4.84	4.09	0.75	18.4%	4.29	0.55	12.8%
General Acute CMI	1.61	1.50	0.11	7.3%	1.52	0.09	5.9%
Medicare Acute LOS	5.64	4.71	0.94	19.9%	5.14	0.50	9.7%
AVH GM LOS	3.69	3.75	(0.06)	(1.6%)	3.69	0.00	0.0%
CMS GM LOS	4.25	4.38	(0.13)	(3.0%)	4.33	(0.08)	(1.8%)
Medicare CMI	2.14	2.00	0.14	7.0%	2.04	0.10	4.9%

# Volumes – May (continued)

May 2022	Actual	Budget	Budget Variance	Budget Variance %	Last Year	Last Year Variance	Last Year Variance %
<b><u>Volumes</u></b>							
Deliveries	244	330	(86)	(26.1%)	304	(60)	(19.7%)
I/P Surgeries-WIP	97	127	(30)	(23.9%)	109	(12)	(11.0%)
Trauma Cases	128	172	(44)	(25.6%)	173	(45)	(26.0%)
E/R Visits	10,901	13,330	(2,429)	(18.2%)	9,370	1,531	16.3%
E/R Admits	1,143	1,530	(387)	(25.3%)	1,176	(33)	(2.8%)
E/R Conversion to I/P %	10.5%	11.5%	-1.0%		12.6%	-2.1%	
E/R Admits to Total Admits %	78.3%	67.4%	10.9%		70.5%	7.7%	
I/P Surgeries	303	398	(95)	(24.0%)	327	(24)	(7.3%)
O/P Surgeries	279	437	(158)	(36.2%)	321	(42)	(13.1%)
Total Surgeries	582	835	(253)	(30.3%)	648	(66)	(10.2%)



# Volumes – Year to Date

May 2022 YTD	Actual	Budget	Budget Variance	Budget Variance %	Last Year	Last Year Variance	Last Year Variance %
<b><u>Volumes</u></b>							
Acute Discharges	16,504	21,789	(5,285)	(24.3%)	17,544	(1,040)	(5.9%)
Adjusted Discharges	23,647	31,508	(7,861)	(24.9%)	25,777	(2,130)	(8.3%)
Acute Patient Days	77,758	90,594	(12,836)	(14.2%)	79,410	(1,652)	(2.1%)
Adjusted Patient Days	111,350	136,265	(24,915)	(18.3%)	116,391	(5,041)	(4.3%)
Observations (as Patient Days)	1,307	3,800	(2,493)	(65.6%)	3,419	(2,112)	(61.8%)
Average Daily Census	232	270	(38)	(14.1%)	237	(5)	(2.1%)
Adjusted Occupied Bed	332	407	(74)	(18.3%)	347	(15)	(4.3%)
General Acute LOS	4.71	4.16	0.55	13.3%	4.53	0.19	4.1%
General Acute CMI	1.60	1.50	0.10	6.7%	1.55	0.05	3.2%
Medicare Acute LOS	5.64	4.79	0.85	17.8%	5.21	0.43	8.3%
AVH GM LOS	3.95	3.75	0.20	5.3%	3.74	0.21	5.6%
CMS GM LOS	4.46	4.38	0.08	1.9%	4.38	0.09	2.0%
Medicare CMI	2.22	2.00	0.22	11.0%	2.09	0.13	6.2%

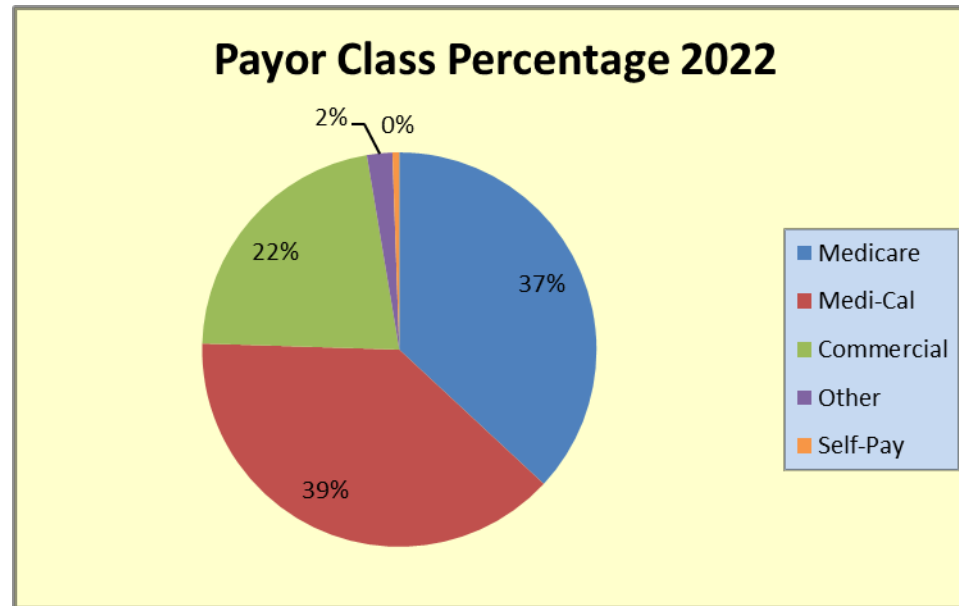
# Volumes – Year to Date (continued)

May 2022 YTD	Actual	Budget	Budget Variance	Budget Variance %	Last Year	Last Year Variance	Last Year Variance %
<b><u>Volumes</u></b>							
Deliveries	3,199	3,565	(366)	(10.3%)	3,616	(417)	(11.5%)
I/P Surgeries-WIP	1,114	1,377	(263)	(19.1%)	1,223	(109)	(8.9%)
Trauma Cases	1,455	1,611	(156)	(9.7%)	1,428	27	1.9%
E/R Visits	105,832	121,351	(15,519)	(12.8%)	96,664	9,168	9.5%
E/R Admits	12,208	14,688	(2,480)	(16.9%)	12,537	(329)	(2.6%)
E/R Conversion to I/P %	11.5%	12.1%	-0.6%		13.0%	-1.4%	
E/R Admits to Total Admits %	74.0%	67.4%	6.6%		71.5%	2.5%	
I/P Surgeries	3,145	3,826	(681)	(17.8%)	3,334	(189)	(5.7%)
O/P Surgeries	3,074	3,950	(876)	(22.2%)	3,506	(432)	(12.3%)
Total Surgeries	6,219	7,777	(1,558)	(20.0%)	6,840	(621)	(9.1%)

# Payor Mix Graph

## Payor Mix (Gross Charges)

Medicare	36.9%
Medi-Cal	38.6%
Commercial	21.9%
Other	2.1%
Self-Pay	0.6%



# Collections and Debt Covenant Requirements

## May 2022

	Actual	Budget	Budget Variance	Last Year	Last Year Variance
<b><u>Collections</u></b>					
Cash Collections (in thousands)	\$ 33,288	\$ 32,542	\$ 745	\$ 32,387	901
Cash Collections/Net Patient Revenue	99.4%	67.8%	31.6%	89.3%	10.1%

## May 2022 YTD

	Actual	Budget	Budget Variance	Last Year	Last Year Variance
<b><u>Collections</u></b>					
Cash Collections (in thousands)	\$ 387,207	\$ 399,740	\$ (12,533)	\$ 370,309	16,897
Cash Collections/Net Patient Revenue	102.6%	86.9%	15.7%	96.8%	5.8%

	Actual	Requirement	Last Year	Last Year Variance
<b><u>Bond Covenant Requirements</u></b>				
Days Cash on Hand	162.9	55.0	176.8	(13.9)
Debt Service Coverage	3.71	1.20	2.79	0.92

# AVOIC



<b>May 2022</b>				<b>Calendar YTD May 2022</b>		
<b>Actual</b>	<b>Budget</b>	<b>Budget Variance</b>		<b>Actual</b>	<b>Budget</b>	<b>Budget Variance</b>
\$ 1,604,359	\$ 1,603,211	\$ 1,148	<u>NET PT REVENUES</u>	\$ 7,179,721	\$ 7,938,555	\$ (758,834)
\$ (38,477)	\$ 65,859	\$ (104,336)	<u>NET INCOME (LOSS)</u>	\$ (485,242)	\$ 80,579	\$ (565,821)

# Thank you

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**Antelope Valley**  
Medical Center