

**UNAUDITED**

**ASPEN VALLEY HOSPITAL  
PROFIT & LOSS STATEMENT  
FOR THE PERIOD ENDING APRIL 2020**

	ACTUAL April-20	BUDGET April-20	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	1,181,440	2,897,153	(1,715,713)	-59.22%
OUTPATIENT	2,819,860	9,659,046	(6,839,186)	-70.81%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>4,001,301</b>	<b>12,556,199</b>	<b>(8,554,898)</b>	<b>-68.13%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(113,672)	(188,128)	74,456	39.58%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(540,453)	(2,288,675)	1,748,222	76.39%
CONTRACTUAL ALLOWANCES - OTHER	76,260	(1,342,344)	1,418,604	105.68%
BAD DEBT ALLOWANCE	(726,041)	(475,291)	(250,750)	-52.76%
OTHER DEDUCTIONS	(236,553)	(294,964)	58,411	19.80%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(1,540,459)</b>	<b>(4,589,402)</b>	<b>3,048,943</b>	<b>66.43%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>2,460,841</b>	<b>7,966,797</b>	<b>(5,505,956)</b>	<b>-69.11%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	45,255	44,528	727	1.63%
CAFETERIA	28,409	61,201	(32,792)	-53.58%
EMPLOYEE HOUSING RENTS	34,060	36,228	(2,168)	-5.98%
MISCELLANEOUS	154,824	162,704	(7,880)	-4.84%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>262,548</b>	<b>304,661</b>	<b>(42,113)</b>	<b>-13.82%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>2,723,390</b>	<b>8,271,458</b>	<b>(5,548,068)</b>	<b>-67.07%</b>
<b>EXPENSES</b>				
SALARIES	(3,626,907)	(3,785,231)	158,324	4.18%
PHYSICIAN COMPENSATION	(500,628)	(705,121)	204,493	29.00%
PATIENT CARE SUPPLIES	(526,519)	(937,980)	411,461	43.87%
ADVERTISING & MARKETING	(61,544)	(112,739)	51,195	45.41%
DUES, SUBSCR, LICENSES & FEES	(225,888)	(265,402)	39,514	14.89%
LEGAL, CONSULTING, AUDIT	(158,008)	(196,844)	38,836	19.73%
OUTSOURCING	(250,275)	(346,848)	96,573	27.84%
MAINTENANCE & UTILITIES	(390,702)	(394,313)	3,611	0.92%
SMALL F&F AND MINOR EQUIPMENT	(21,704)	(50,878)	29,174	57.34%
RENT & STORAGE	(145,983)	(161,832)	15,849	9.79%
EMPLOYEE BENEFITS	(541,196)	(904,722)	363,526	40.18%
DEPRECIATION & AMORTIZATION	(1,051,515)	(1,146,771)	95,256	8.31%
MISCELLANEOUS EXPENSE	(304,688)	(427,547)	122,859	28.74%
<b>TOTAL EXPENSES</b>	<b>(7,805,557)</b>	<b>(9,436,228)</b>	<b>1,630,671</b>	<b>17.28%</b>
<b>OPERATING MARGIN</b>	<b>(5,082,168)</b>	<b>(1,164,770)</b>	<b>(3,917,398)</b>	<b>-336.32%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	697,141	697,141	0	0.00%
INTEREST INCOME	39,285	47,917	(8,632)	-18.01%
INTEREST EXPENSE	(122,904)	(150,742)	27,838	18.47%
COMMUNITY ASSISTANCE PROGRAMS	(43,249)	(45,000)	1,751	3.89%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	1,975,620	0	1,975,620	#DIV/0!
GAIN/(LOSS) ON SUBSIDIARIES	(109,631)	8,333	(117,964)	-1415.62%
<b>TOTAL NONOPERATING REVENUE</b>	<b>2,436,262</b>	<b>557,649</b>	<b>1,878,613</b>	<b>336.88%</b>
<b>GAIN / (LOSS)</b>	<b>(2,645,906)</b>	<b>(607,121)</b>	<b>(2,038,785)</b>	<b>-335.81%</b>

**UNAUDITED**

<b>ASPEN VALLEY HOSPITAL PROFIT &amp; LOSS STATEMENT FOR THE PERIOD ENDING APRIL 2020</b>				
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>	<b>VAR</b>
	<b>April-20</b>	<b>April-20</b>	<b>AMOUNT</b>	<b>%</b>
	<b>YTD</b>	<b>YTD</b>	<b>YTD</b>	<b>YTD</b>
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	9,827,821	14,564,932	(4,737,111)	-32.52%
OUTPATIENT	33,856,811	44,969,794	(11,112,983)	-24.71%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>43,684,632</b>	<b>59,534,726</b>	<b>(15,850,094)</b>	<b>-26.62%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(430,842)	(937,382)	506,540	54.04%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(7,560,122)	(10,961,194)	3,401,072	31.03%
CONTRACTUAL ALLOWANCES - OTHER	(4,269,866)	(6,364,796)	2,094,930	32.91%
BAD DEBT ALLOWANCE	(1,678,048)	(2,253,625)	575,577	25.54%
OTHER DEDUCTIONS	(1,130,300)	(1,398,587)	268,287	19.18%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(15,069,179)</b>	<b>(21,915,584)</b>	<b>6,846,405</b>	<b>31.24%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>28,615,453</b>	<b>37,619,142</b>	<b>(9,003,689)</b>	<b>-23.93%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	182,895	178,109	4,786	2.69%
CAFETERIA	179,966	244,801	(64,835)	-26.48%
EMPLOYEE HOUSING RENTS	151,532	144,912	6,620	4.57%
MISCELLANEOUS	380,484	369,844	10,640	2.88%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>894,877</b>	<b>937,666</b>	<b>(42,789)</b>	<b>-4.56%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>29,510,330</b>	<b>38,556,808</b>	<b>(9,046,478)</b>	<b>-23.46%</b>
<b>EXPENSES</b>				
SALARIES	(15,802,315)	(15,949,835)	147,520	0.92%
PHYSICIAN COMPENSATION	(2,354,250)	(2,730,866)	376,616	13.79%
PATIENT CARE SUPPLIES	(3,631,627)	(3,828,718)	197,091	5.15%
ADVERTISING & MARKETING	(418,977)	(472,193)	53,216	11.27%
DUES, SUBSCR, LICENSES & FEES	(942,585)	(1,071,336)	128,751	12.02%
LEGAL, CONSULTING, AUDIT	(706,204)	(860,924)	154,720	17.97%
OUTSOURCING	(1,312,460)	(1,408,458)	95,998	6.82%
MAINTENANCE & UTILITIES	(1,415,720)	(1,586,934)	171,214	10.79%
SMALL F&F AND MINOR EQUIPMENT	(212,396)	(277,626)	65,230	23.50%
RENT & STORAGE	(584,869)	(647,334)	62,465	9.65%
EMPLOYEE BENEFITS	(2,703,101)	(3,679,911)	976,810	26.54%
DEPRECIATION & AMORTIZATION	(4,208,609)	(4,593,212)	384,603	8.37%
MISCELLANEOUS EXPENSE	(1,476,019)	(1,717,817)	241,798	14.08%
<b>TOTAL EXPENSES</b>	<b>(35,769,132)</b>	<b>(38,825,164)</b>	<b>3,056,032</b>	<b>7.87%</b>
<b>OPERATING MARGIN</b>	<b>(6,258,801)</b>	<b>(268,356)</b>	<b>(5,990,445)</b>	<b>-2232.28%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	2,788,564	2,788,564	0	0.00%
INTEREST INCOME	193,698	191,667	2,031	1.06%
INTEREST EXPENSE	(576,021)	(608,093)	32,072	5.27%
COMMUNITY ASSISTANCE PROGRAMS	(185,736)	(180,000)	(5,736)	-3.19%
TRANSFER FROM RELATED PARTY	1,000,000	1,000,000	0	0.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	1,977,970	1,000	1,976,970	197697.00%
GAIN/(LOSS) ON SUBSIDIARIES	(188,913)	33,333	(222,246)	-666.74%
<b>TOTAL NONOPERATING REVENUE</b>	<b>5,009,563</b>	<b>3,226,471</b>	<b>1,783,092</b>	<b>55.26%</b>
<b>GAIN / (LOSS)</b>	<b>(1,249,239)</b>	<b>2,958,115</b>	<b>(4,207,354)</b>	<b>-142.23%</b>

**UNAUDITED**

**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
April-20**

<b>ASSETS</b>	<b>April-20</b>	<b>April-19</b>
<b>CURRENT ASSETS</b>		
CASH	37,171,137	45,933,313
MEDICARE ADVANCED PAYMENTS RECEIVED	12,953,467	0
SHORT TERM INVESTMENTS	30,938,509	18,712,939
PATIENT ACCOUNTS RECEIVABLE	11,541,388	20,057,296
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(3,345,718)	(5,870,492)
NET PATIENT ACCOUNTS RECEIVABLE	8,195,670	14,186,804
DUE FROM MEDICARE	392,907	232,116
MISCELLANEOUS RECEIVABLES	10,028,031	8,572,379
INVENTORY	2,773,597	2,435,051
PREPAID EXPENSES	1,430,634	1,372,996
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 103,883,954</b>	<b>\$ 91,445,598</b>
<b>RESTRICTED ASSETS</b>		
RESTRICTED CASH	125,413	139,823
BONDS - PRINCIPAL & INTEREST	527,798	505,581
DEBT SERVICE RESERVE FUND	1,905,428	1,905,428
CONSTRUCTION ESCROW	300,400	300,336
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 2,859,040</b>	<b>\$ 2,851,169</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 3,630,482</b>	<b>\$ 3,778,766</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	230,594,379	226,965,330
INTANGIBLE ASSETS	185,859	0
LESS ACCUMULATED DEPRECIATION	(96,896,398)	(86,488,347)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 134,150,898</b>	<b>\$ 140,744,040</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	5,016,479	3,403,575
SECURITY DEPOSITS PAID	137,367	79,126
<b>TOTAL OTHER ASSETS</b>	<b>\$ 5,439,810</b>	<b>\$ 3,768,665</b>
<b>TOTAL ASSETS</b>	<b>\$ 249,964,182</b>	<b>\$ 242,588,238</b>

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**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
April-20**

<b>LIABILITIES</b>	<b>April-20</b>	<b>April-19</b>
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	3,595,346	3,514,838
ACCOUNTS PAYABLE	3,604,777	3,793,999
CONSTRUCTION PAYABLE	40,518	570,393
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,911,560	3,742,839
MISCELLANEOUS LIABILITIES	2,846,997	2,702,288
REFUNDS PAYABLE	234,977	205,959
UNCLAIMED REFUNDS PAYABLE	14,597	23,168
DUE TO MEDICARE	4,523,467	2,710,892
MEDICARE ADVANCED PAYMENTS UNEARNED	12,953,467	0
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 31,725,704</b>	<b>\$ 17,264,376</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	10,094,918	10,186,625
GENERAL OBLIGATION BONDS PAYABLE	28,950,951	31,358,941
CAPITAL LEASE OBLIGATIONS	248,758	465,747
NOTES PAYABLE	5,735,961	6,590,509
PLEDGE PAYABLE - COMM ASSISTANCE	50,000	0
NET PENSION LIABILITY	4,508,013	2,792,323
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 49,588,600</b>	<b>\$ 51,394,145</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	168,649,878	173,929,717
<b>TOTAL FUND BALANCE</b>	<b>\$ 168,649,878</b>	<b>\$ 173,929,717</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 249,964,182</b>	<b>\$ 242,588,238</b>

**UNAUDITED****ASPEN VALLEY HOSPITAL  
STATEMENT OF CASH FLOWS  
FOR THE MONTH ENDING APR 2020**

	<b>APR 20</b>	<b>YTD</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	20,083,899	46,912,128
Cash Received from (Paid to) Others	(14,987)	634,756
Cash (Paid to) Received from Suppliers	(4,196,366)	(18,201,745)
Cash (Paid to) Employees	(3,563,914)	(13,906,262)
Net Cash Provided by (Used in) Operating Activities	12,308,633	15,438,877
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	3,691,025	4,002,827
Community Assistance Programs	(4,500)	(155,402)
Contributions for Operations	1,975,620	1,977,970
Net Cash Provided by Noncapital Financing Activities	5,662,145	5,825,395
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets	-	-
Principal Payments on Debt	(20,567)	(80,862)
Purchases of Capital Assets	(391,541)	(1,056,915)
Proceeds from sale of capital assets	-	-
Interest (payments)/credit on Debt	(319,286)	(322,426)
Net Cash Used in Capital and Related Financing Activities	(731,394)	(1,460,203)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment Income	21,284	337,599
Distributions from Joint Ventures	50,256	50,256
Transfer from/(to) Related Party	-	1,000,000
Net Cash Provided by Investing Activities	71,540	1,387,855
Net Increase in Cash, Cash Equivalents and Investments	17,310,923	21,191,924
Cash, Cash Equivalents and Investments at Beginning of Period	66,611,229	62,730,228
Cash, Cash Equivalents and Investments at End of Period	83,922,152	83,922,152