

UNAUDITED

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

	ACTUAL February-20	BUDGET February-20	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	3,188,283	4,201,515	(1,013,232)	-24.12%
OUTPATIENT	11,460,318	12,145,232	(684,914)	-5.64%
TOTAL PATIENT SERVICE REVENUE	14,648,601	16,346,747	(1,698,146)	-10.39%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(29,115)	(263,400)	234,285	88.95%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(2,617,470)	(3,024,195)	406,725	13.45%
CONTRACTUAL ALLOWANCES - OTHER	(1,847,427)	(1,747,632)	(99,795)	-5.71%
BAD DEBT ALLOWANCE	(439,135)	(618,796)	179,661	29.03%
OTHER DEDUCTIONS	(279,273)	(384,022)	104,749	27.28%
TOTAL REVENUE DEDUCTIONS	(5,212,420)	(6,038,045)	825,625	13.67%
NET PATIENT SERVICE REVENUE	9,436,181	10,308,702	(872,521)	-8.46%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	43,755	44,527	(772)	-1.73%
CAFETERIA	54,935	61,200	(6,265)	-10.24%
EMPLOYEE HOUSING RENTS	40,669	36,228	4,441	12.26%
MISCELLANEOUS	75,248	25,795	49,453	191.72%
TOTAL OTHER OPERATING REVENUE	214,608	167,750	46,858	27.93%
TOTAL OPERATING REVENUE	9,650,789	10,476,452	(825,663)	-7.88%
EXPENSES				
SALARIES	(4,355,385)	(4,271,698)	(83,687)	-1.96%
PHYSICIAN COMPENSATION	(640,028)	(674,739)	34,711	5.14%
PATIENT CARE SUPPLIES	(1,070,740)	(956,732)	(114,008)	-11.92%
ADVERTISING & MARKETING	(117,353)	(116,060)	(1,293)	-1.11%
DUES, SUBSCR, LICENSES & FEES	(230,362)	(262,241)	31,879	12.16%
LEGAL, CONSULTING, AUDIT	(229,438)	(272,348)	42,910	15.76%
OUTSOURCING	(354,858)	(354,294)	(564)	-0.16%
MAINTENANCE & UTILITIES	(348,423)	(393,715)	45,292	-11.50%
SMALL F&F AND MINOR EQUIPMENT	(65,586)	(43,577)	(22,009)	-50.51%
RENT & STORAGE	(146,721)	(161,834)	15,113	9.34%
EMPLOYEE BENEFITS	(656,484)	(904,727)	248,243	27.44%
DEPRECIATION & AMORTIZATION	(1,052,553)	(1,149,004)	96,451	8.39%
MISCELLANEOUS EXPENSE	(379,367)	(407,237)	27,870	6.84%
TOTAL EXPENSES	(9,647,296)	(9,968,206)	320,910	3.22%
OPERATING MARGIN	3,493	508,246	(504,753)	-99.31%
NONOPERATING REVENUE				
PROPERTY TAXES	697,141	697,141	0	0.00%
INTEREST INCOME	50,198	47,916	2,282	4.76%
INTEREST EXPENSE	(141,039)	(145,793)	4,754	3.26%
COMMUNITY ASSISTANCE PROGRAMS	(52,490)	(45,000)	(7,490)	-16.64%
TRANSFER FROM RELATED PARTY	0	0	0	#DIV/0!
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	0	0	0	#DIV/0!
GAIN/(LOSS) ON SUBSIDIARIES	11,636	8,334	3,302	39.62%
TOTAL NONOPERATING REVENUE	565,445	562,598	2,847	0.51%
GAIN / (LOSS)	568,939	1,070,844	(501,905)	-46.87%

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PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING FEBRUARY 2020**

	ACTUAL February-20 YTD	BUDGET February-20 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	6,533,609	7,669,804	(1,136,195)	-14.81%
OUTPATIENT	23,889,745	23,448,151	441,594	1.88%
TOTAL PATIENT SERVICE REVENUE	30,423,354	31,117,955	(694,601)	-2.23%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(101,621)	(495,506)	393,885	79.49%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(5,145,051)	(5,742,618)	597,567	10.41%
CONTRACTUAL ALLOWANCES - OTHER	(3,497,757)	(3,326,778)	(170,979)	-5.14%
BAD DEBT ALLOWANCE	(762,730)	(1,177,934)	415,204	35.25%
OTHER DEDUCTIONS	(569,697)	(731,019)	161,322	22.07%
TOTAL REVENUE DEDUCTIONS	(10,076,856)	(11,473,855)	1,396,999	12.18%
NET PATIENT SERVICE REVENUE	20,346,498	19,644,100	702,398	3.58%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	92,846	89,054	3,792	4.26%
CAFETERIA	107,963	122,400	(14,437)	-11.79%
EMPLOYEE HOUSING RENTS	81,319	72,456	8,863	12.23%
MISCELLANEOUS	141,637	89,667	51,970	57.96%
TOTAL OTHER OPERATING REVENUE	423,764	373,577	50,187	13.43%
TOTAL OPERATING REVENUE	20,770,262	20,017,677	752,585	3.76%
EXPENSES				
SALARIES	(8,249,505)	(8,215,900)	(33,605)	-0.41%
PHYSICIAN COMPENSATION	(1,251,217)	(1,350,242)	99,025	7.33%
PATIENT CARE SUPPLIES	(2,236,262)	(1,931,156)	(305,106)	-15.80%
ADVERTISING & MARKETING	(209,829)	(210,053)	224	0.11%
DUES, SUBSCR, LICENSES & FEES	(500,777)	(529,711)	28,934	5.46%
LEGAL, CONSULTING, AUDIT	(382,988)	(453,192)	70,204	15.49%
OUTSOURCING	(682,562)	(707,792)	25,230	3.56%
MAINTENANCE & UTILITIES	(678,203)	(783,197)	104,994	13.41%
SMALL F&F AND MINOR EQUIPMENT	(122,346)	(102,889)	(19,457)	-18.91%
RENT & STORAGE	(292,385)	(323,668)	31,283	9.67%
EMPLOYEE BENEFITS	(1,653,229)	(1,819,590)	166,361	9.14%
DEPRECIATION & AMORTIZATION	(2,104,978)	(2,298,063)	193,085	8.40%
MISCELLANEOUS EXPENSE	(714,641)	(842,536)	127,895	15.18%
TOTAL EXPENSES	(19,078,922)	(19,567,989)	489,067	2.50%
OPERATING MARGIN	1,691,341	449,688	1,241,653	276.11%
NONOPERATING REVENUE				
PROPERTY TAXES	1,394,282	1,394,282	0	0.00%
INTEREST INCOME	105,443	95,833	9,610	10.03%
INTEREST EXPENSE	(297,267)	(301,641)	4,374	1.45%
COMMUNITY ASSISTANCE PROGRAMS	(97,487)	(90,000)	(7,487)	-8.32%
TRANSFER FROM RELATED PARTY	750,000	750,000	0	0.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	2,350	1,000	1,350	135.00%
GAIN/(LOSS) ON SUBSIDIARIES	(40,354)	16,667	(57,021)	-342.12%
TOTAL NONOPERATING REVENUE	1,816,968	1,866,141	(49,173)	-2.64%
GAIN / (LOSS)	3,508,309	2,315,829	1,192,480	51.49%

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

ASSETS	February-20	February-19
CURRENT ASSETS		
CASH	34,999,965	41,092,795
SHORT TERM INVESTMENTS	25,914,860	18,702,887
PATIENT ACCOUNTS RECEIVABLE	22,946,987	21,178,497
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(6,830,695)	(5,625,807)
NET PATIENT ACCOUNTS RECEIVABLE	16,116,293	15,552,690
DUE FROM MEDICARE	392,907	236,048
MISCELLANEOUS RECEIVABLES	11,031,271	9,058,664
INVENTORY	2,731,352	2,409,383
PREPAID EXPENSES	1,422,655	1,401,978
TOTAL CURRENT ASSETS	\$ 92,609,303	\$ 88,454,444
RESTRICTED ASSETS		
RESTRICTED CASH	150,590	111,471
BONDS - PRINCIPAL & INTEREST	577,435	562,861
DEBT SERVICE RESERVE FUND	1,905,428	1,905,428
CONSTRUCTION ESCROW	300,394	300,324
TOTAL RESTRICTED ASSETS	\$ 2,933,848	\$ 2,880,084
INVESTMENT IN JOINT VENTURE	\$ 3,829,298	\$ 3,867,089
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	230,218,990	226,543,228
INTANGIBLE ASSETS	185,859	0
LESS ACCUMULATED DEPRECIATION	(94,792,768)	(84,909,555)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 135,879,139	\$ 141,900,730
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	5,204,454	2,744,381
SECURITY DEPOSITS PAID	69,723	78,432
TOTAL OTHER ASSETS	\$ 5,560,140	\$ 3,108,776
TOTAL ASSETS	\$ 240,811,727	\$ 240,211,124

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

LIABILITIES	February-20	February-19
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	3,595,346	3,514,838
ACCOUNTS PAYABLE	3,988,656	3,955,752
CONSTRUCTION PAYABLE	305,428	651,419
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,589,332	3,161,575
MISCELLANEOUS LIABILITIES	1,666,109	1,704,628
REFUNDS PAYABLE	214,285	183,384
UNCLAIMED REFUNDS PAYABLE	13,872	23,168
DUE TO THIRD-PARTY PAYERS	4,144,165	1,594,052
TOTAL CURRENT LIABILITIES	\$ 17,517,193	\$ 14,788,816
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,100,208	10,191,933
GENERAL OBLIGATION BONDS PAYABLE	28,955,705	31,363,963
CAPITAL LEASE OBLIGATIONS	289,267	504,752
NOTES PAYABLE	5,725,425	6,578,592
PLEDGE PAYABLE - COMM ASSISTANCE	50,000	0
NET PENSION LIABILITY	4,766,502	2,234,156
TOTAL LONG TERM LIABILITIES	\$ 49,887,108	\$ 50,873,396
NET ASSETS		
OPERATING FUND BALANCE	173,407,426	174,548,913
TOTAL FUND BALANCE	\$ 173,407,426	\$ 174,548,913
TOTAL LIABILITIES & FUND BALANCE	\$ 240,811,727	\$ 240,211,124

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

	FEB 20	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	8,391,879	17,368,366
Cash Received from (Paid to) Others	55,581	493,256
Cash (Paid to) Received from Suppliers	(4,164,458)	(10,307,792)
Cash (Paid to) Employees	(3,791,467)	(7,083,257)
Net Cash Provided by (Used in) Operating Activities	491,535	470,573
CASH FLOWS FROM NONOPERATING ACTIVITIES:		
Nonoperating Expense	-	-
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	290,284	311,802
Community Assistance Programs	-	(48,414)
Contributions for Operations	-	2,350
Net Cash Provided by Noncapital Financing Activities	290,284	265,738
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	-
Principal Payments on Debt	(30,832)	(50,698)
Purchases of Capital Assets	(107,280)	(403,053)
Proceeds from sale of capital assets	-	-
Interest (payments)/credit on Debt	(929)	(2,250)
Net Cash Used in Capital and Related Financing Activities	(139,041)	(456,000)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	32,888	88,133
Distributions from Joint Ventures	-	-
Transfer from/(to) Related Party	-	750,000
Net Cash Provided by Investing Activities	32,888	838,133
Net Increase in Cash, Cash Equivalents and Investments	675,666	1,118,444
Cash, Cash Equivalents and Investments at Beginning of Period	63,173,006	62,730,228
Cash, Cash Equivalents and Investments at End of Period	63,848,672	63,848,672