

UNAUDITED

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

	ACTUAL August-20	BUDGET August-20	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	1,240,462	2,226,730	(986,268)	-44.29%
OUTPATIENT	10,227,976	11,944,463	(1,716,487)	-14.37%
TOTAL PATIENT SERVICE REVENUE	11,468,439	14,171,193	(2,702,754)	-19.07%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	113,860	(220,194)	334,054	151.71%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,868,586)	(2,602,011)	733,425	28.19%
CONTRACTUAL ALLOWANCES - OTHER	(1,232,252)	(1,514,999)	282,747	18.66%
BAD DEBT ALLOWANCE	17,276	(536,426)	553,702	103.22%
OTHER DEDUCTIONS	(266,670)	(332,905)	66,235	19.90%
TOTAL REVENUE DEDUCTIONS	(3,236,373)	(5,206,535)	1,970,162	37.84%
NET PATIENT SERVICE REVENUE	8,232,066	8,964,658	(732,592)	-8.17%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	40,505	44,527	(4,022)	-9.03%
CAFETERIA	33,998	61,200	(27,202)	-44.45%
EMPLOYEE HOUSING RENTS	31,771	36,228	(4,457)	-12.30%
MISCELLANEOUS	167,832	168,208	(376)	-0.22%
TOTAL OTHER OPERATING REVENUE	274,106	310,163	(36,057)	-11.63%
TOTAL OPERATING REVENUE	8,506,172	9,274,821	(768,649)	-8.29%
EXPENSES				
SALARIES	(3,825,723)	(4,128,694)	302,971	7.34%
PHYSICIAN COMPENSATION	(604,761)	(675,503)	70,742	10.47%
PATIENT CARE SUPPLIES	(1,058,475)	(956,732)	(101,743)	-10.63%
ADVERTISING & MARKETING	(59,578)	(74,166)	14,588	19.67%
DUES, SUBSCR, LICENSES & FEES	(206,262)	(259,553)	53,291	20.53%
LEGAL, CONSULTING, AUDIT	(83,691)	(159,348)	75,657	47.48%
OUTSOURCING	(311,927)	(356,244)	44,317	12.44%
MAINTENANCE & UTILITIES	(422,189)	(378,715)	(43,474)	-11.48%
SMALL F&F AND MINOR EQUIPMENT	(33,631)	(46,378)	12,747	27.49%
RENT & STORAGE	(159,012)	(161,832)	2,820	1.74%
EMPLOYEE BENEFITS	(751,406)	(940,977)	189,571	20.15%
DEPRECIATION & AMORTIZATION	(1,048,203)	(1,135,924)	87,721	7.72%
MISCELLANEOUS EXPENSE	(2,379,324)	(412,129)	(1,967,195)	-477.33%
TOTAL EXPENSES	(10,944,182)	(9,686,195)	(1,257,987)	-12.99%
OPERATING MARGIN	(2,438,010)	(411,374)	(2,026,636)	-492.65%
NONOPERATING REVENUE				
PROPERTY TAXES	697,141	697,141	0	0.00%
INTEREST INCOME	26,347	47,916	(21,569)	-45.01%
INTEREST EXPENSE	(180,253)	(155,501)	(24,752)	-15.92%
COMMUNITY ASSISTANCE PROGRAMS	(61,239)	(45,000)	(16,239)	-36.09%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	24,950	0	24,950	#DIV/0!
GAIN/(LOSS) ON SUBSIDIARIES	(49,669)	8,334	(58,003)	-695.98%
TOTAL NONOPERATING REVENUE	457,277	552,890	(95,613)	-17.29%
GAIN / (LOSS)	(1,980,733)	141,516	(2,122,249)	-1499.65%

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ASPEN VALLEY HOSPITAL PROFIT & LOSS STATEMENT FOR THE PERIOD ENDING AUGUST 2020				
	ACTUAL August-20 YTD	BUDGET August-20 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	16,129,573	22,633,324	(6,503,751)	-28.74%
OUTPATIENT	72,672,712	84,899,932	(12,227,220)	-14.40%
TOTAL PATIENT SERVICE REVENUE	88,802,285	107,533,256	(18,730,971)	-17.42%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(343,854)	(1,645,692)	1,301,838	79.11%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(14,563,522)	(19,683,990)	5,120,468	26.01%
CONTRACTUAL ALLOWANCES - OTHER	(9,418,763)	(11,496,177)	2,077,414	18.07%
BAD DEBT ALLOWANCE	(2,546,647)	(4,070,529)	1,523,882	37.44%
OTHER DEDUCTIONS	(2,122,507)	(2,526,147)	403,640	15.98%
TOTAL REVENUE DEDUCTIONS	(28,995,293)	(39,422,535)	10,427,242	26.45%
NET PATIENT SERVICE REVENUE	59,806,992	68,110,721	(8,303,729)	-12.19%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	357,199	356,217	982	0.28%
CAFETERIA	309,657	489,601	(179,944)	-36.75%
EMPLOYEE HOUSING RENTS	286,882	289,824	(2,942)	-1.02%
MISCELLANEOUS	1,138,011	1,213,807	(75,796)	-6.24%
TOTAL OTHER OPERATING REVENUE	2,091,748	2,349,449	(257,701)	-10.97%
TOTAL OPERATING REVENUE	61,898,740	70,460,170	(8,561,430)	-12.15%
EXPENSES				
SALARIES	(30,789,441)	(31,913,394)	1,123,953	3.52%
PHYSICIAN COMPENSATION	(4,627,792)	(5,432,497)	804,705	14.81%
PATIENT CARE SUPPLIES	(7,997,900)	(7,662,436)	(335,464)	-4.38%
ADVERTISING & MARKETING	(671,051)	(983,417)	312,366	31.76%
DUES, SUBSCR, LICENSES & FEES	(1,849,843)	(2,131,386)	281,543	13.21%
LEGAL, CONSULTING, AUDIT	(1,300,592)	(1,553,558)	252,966	16.28%
OUTSOURCING	(2,416,573)	(2,808,502)	391,929	13.96%
MAINTENANCE & UTILITIES	(2,982,125)	(3,122,511)	140,386	4.50%
SMALL F&F AND MINOR EQUIPMENT	(467,333)	(532,753)	65,420	12.28%
RENT & STORAGE	(1,204,233)	(1,294,667)	90,434	6.99%
EMPLOYEE BENEFITS	(5,822,608)	(7,357,685)	1,535,077	20.86%
DEPRECIATION & AMORTIZATION	(8,364,512)	(9,147,892)	783,380	8.56%
MISCELLANEOUS EXPENSE	(5,095,708)	(3,410,992)	(1,684,716)	-49.39%
TOTAL EXPENSES	(73,589,710)	(77,351,690)	3,761,980	4.86%
OPERATING MARGIN	(11,690,970)	(6,891,520)	(4,799,450)	-69.64%
NONOPERATING REVENUE				
PROPERTY TAXES	5,577,128	5,577,128	0	0.00%
INTEREST INCOME	323,694	383,333	(59,639)	-15.56%
INTEREST EXPENSE	(1,245,059)	(1,225,419)	(19,640)	-1.60%
COMMUNITY ASSISTANCE PROGRAMS	(379,435)	(390,000)	10,565	2.71%
TRANSFER FROM RELATED PARTY	1,750,000	1,750,000	0	0.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	3,655,656	2,466	3,653,190	148142.34%
GAIN/(LOSS) ON SUBSIDIARIES	(207,389)	66,667	(274,056)	-411.08%
TOTAL NONOPERATING REVENUE	9,474,595	6,164,175	3,310,420	53.70%
GAIN / (LOSS)	(2,216,375)	(727,345)	(1,489,030)	-204.72%

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

ASSETS	August-20	August-19
CURRENT ASSETS		
CASH	63,215,873	41,362,790
MEDICARE ADVANCED PAYMENTS RECEIVED	12,962,428	0
SHORT TERM INVESTMENTS	15,821,961	25,615,524
PATIENT ACCOUNTS RECEIVABLE	17,182,507	16,578,092
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(5,267,713)	(4,654,957)
NET PATIENT ACCOUNTS RECEIVABLE	11,914,793	11,923,135
DUE FROM MEDICARE	392,907	232,116
MISCELLANEOUS RECEIVABLES	10,385,399	9,253,718
INVENTORY	2,721,168	2,535,875
PREPAID EXPENSES	1,619,199	1,202,583
TOTAL CURRENT ASSETS	\$ 119,033,728	\$ 92,125,741
RESTRICTED ASSETS		
RESTRICTED CASH	123,886	129,057
BONDS - PRINCIPAL & INTEREST	1,062,114	1,050,043
DEBT SERVICE RESERVE FUND	1,905,500	1,905,428
CONSTRUCTION ESCROW	300,410	300,360
TOTAL RESTRICTED ASSETS	\$ 3,391,909	\$ 3,384,889
INVESTMENT IN JOINT VENTURE	\$ 3,612,007	\$ 3,794,681
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	231,195,870	229,724,958
INTANGIBLE ASSETS	185,859	256,886
LESS ACCUMULATED DEPRECIATION	(101,121,331)	(90,712,457)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 130,527,456	\$ 139,536,444
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	4,860,160	4,522,504
SECURITY DEPOSITS PAID	163,867	66,223
TOTAL OTHER ASSETS	\$ 5,309,990	\$ 4,874,690
TOTAL ASSETS	\$ 261,875,090	\$ 243,716,444

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

LIABILITIES	August-20	August-19
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	3,595,346	3,556,504
ACCOUNTS PAYABLE	2,890,706	4,048,131
CONSTRUCTION PAYABLE	20,654	888,139
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	4,125,041	3,341,451
MISCELLANEOUS LIABILITIES	18,017,499	4,270,748
DUE TO THIRD-PARTY PAYERS	3,597,932	3,067,512
MEDICARE ADVANCED PAYMENTS UNEARNED	12,953,467	0
TOTAL CURRENT LIABILITIES	\$ 45,200,645	\$ 19,172,486
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,084,337	10,176,008
GENERAL OBLIGATION BONDS PAYABLE	28,941,443	31,348,898
CAPITAL LEASE OBLIGATIONS	167,857	387,283
NOTES PAYABLE	5,757,032	6,614,344
PLEDGE PAYABLE - COMM ASSISTANCE	50,000	83,333
NET PENSION LIABILITY	3,991,034	3,908,657
TOTAL LONG TERM LIABILITIES	\$ 48,991,703	\$ 52,518,523
NET ASSETS		
OPERATING FUND BALANCE	167,682,743	172,025,435
TOTAL FUND BALANCE	\$ 167,682,743	\$ 172,025,435
TOTAL LIABILITIES & FUND BALANCE	\$ 261,875,090	\$ 243,716,444

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

	AUG 20	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	7,667,268	73,209,437
Cash Received from (Paid to) Others	114,840	(2,311,423)
Cash (Paid to) Received from Suppliers	(4,731,866)	(32,916,416)
Cash (Paid to) Employees	(3,031,886)	(27,983,417)
Net Cash Provided by (Used in) Operating Activities	18,356	9,998,181
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	281,665	8,249,133
Community Assistance Programs	(19,083)	(538,132)
Contributions for Operations	24,950	7,155,248
CARES Act PPP Loan Funds	-	8,249,800
Net Cash Provided by Noncapital Financing Activities	287,532	23,116,049
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	-
Principal Payments on Debt	(20,136)	(161,763)
Purchases of Capital Assets	(125,436)	(1,604,605)
Proceeds from sale of capital assets	-	-
Interest (payments)/credit on Debt	(996)	(921,559)
Net Cash Used in Capital and Related Financing Activities	(146,567)	(2,687,927)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	10,627	435,385
Distributions from Joint Ventures	1.00	50,256
Transfer from/(to) Related Party	-	1,750,000
Net Cash Provided by Investing Activities	10,628	2,235,641
Net Increase in Cash, Cash Equivalents and Investments	169,949	32,661,944
Cash, Cash Equivalents and Investments at Beginning of Period	95,222,223	62,730,228
Cash, Cash Equivalents and Investments at End of Period	95,392,172	95,392,172