

UNAUDITED

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

	ACTUAL	BUDGET	VARIANCE	VAR
	October-20	October-20	AMOUNT	%
PATIENT SERVICE REVENUE				
INPATIENT	1,045,113	1,482,827	(437,714)	-29.52%
OUTPATIENT	10,252,667	10,789,392	(536,725)	-4.97%
TOTAL PATIENT SERVICE REVENUE	11,297,780	12,272,219	(974,439)	-7.94%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(104,457)	(182,489)	78,032	42.76%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(2,306,953)	(2,233,574)	(73,379)	-3.29%
CONTRACTUAL ALLOWANCES - OTHER	(1,195,466)	(1,311,982)	116,516	8.88%
BAD DEBT ALLOWANCE	(428,255)	(464,542)	36,287	7.81%
OTHER DEDUCTIONS	(413,545)	(288,292)	(125,253)	-43.45%
TOTAL REVENUE DEDUCTIONS	(4,448,675)	(4,480,879)	32,204	0.72%
NET PATIENT SERVICE REVENUE	6,849,105	7,791,340	(942,235)	-12.09%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	50,859	44,528	6,331	14.22%
CAFETERIA	43,599	61,199	(17,600)	-28.76%
EMPLOYEE HOUSING RENTS	41,905	36,228	5,677	15.67%
MISCELLANEOUS	206,741	251,968	(45,227)	-17.95%
TOTAL OTHER OPERATING REVENUE	343,104	393,923	(50,819)	-12.90%
TOTAL OPERATING REVENUE	7,192,209	8,185,263	(993,054)	-12.13%
EXPENSES				
SALARIES	(3,799,088)	(4,113,119)	314,031	7.63%
PHYSICIAN COMPENSATION	(644,506)	(675,503)	30,997	4.59%
PATIENT CARE SUPPLIES	(1,153,989)	(956,728)	(197,261)	-20.62%
ADVERTISING & MARKETING	(76,648)	(117,984)	41,336	35.04%
DUES, SUBSCR, LICENSES & FEES	(290,132)	(264,294)	(25,838)	-9.78%
LEGAL, CONSULTING, AUDIT	(94,937)	(176,844)	81,907	46.32%
OUTSOURCING	(296,600)	(346,408)	49,808	14.38%
MAINTENANCE & UTILITIES	(482,017)	(378,715)	(103,302)	-27.28%
SMALL F&F AND MINOR EQUIPMENT	(60,682)	(49,879)	(10,803)	-21.66%
RENT & STORAGE	(156,457)	(161,832)	5,375	3.32%
EMPLOYEE BENEFITS	(847,948)	(904,720)	56,772	4.00%
DEPRECIATION & AMORTIZATION	(1,053,539)	(1,135,490)	81,951	7.22%
MISCELLANEOUS EXPENSE	(390,232)	(430,849)	40,617	9.43%
TOTAL EXPENSES	(9,346,774)	(9,712,365)	365,591	3.76%
OPERATING MARGIN	(2,154,566)	(1,527,102)	(627,464)	-41.09%
NONOPERATING REVENUE				
PROPERTY TAXES	697,141	697,141	0	0.00%
INTEREST INCOME	25,111	47,917	(22,806)	-47.59%
INTEREST EXPENSE	(62,049)	(155,465)	93,416	60.09%
COMMUNITY ASSISTANCE PROGRAMS	(41,405)	(45,000)	3,595	7.99%
TRANSFER FROM RELATED PARTY	271,535	250,000	21,535	8.61%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	16,509	0	16,509	#DIV/0!
GAIN/(LOSS) ON SUBSIDIARIES	(115,175)	8,333	(123,508)	-1482.16%
TOTAL NONOPERATING REVENUE	791,667	802,926	(11,259)	-1.40%
GAIN / (LOSS)	(1,362,899)	(724,176)	(638,723)	-88.20%

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

	ACTUAL October-20 YTD	BUDGET October-20 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	18,687,778	26,117,840	(7,430,062)	-28.45%
OUTPATIENT	93,384,969	105,282,929	(11,897,960)	-11.30%
TOTAL PATIENT SERVICE REVENUE	112,072,747	131,400,769	(19,328,022)	-14.71%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(443,898)	(1,997,227)	1,553,329	77.77%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(18,911,251)	(24,019,790)	5,108,539	21.27%
CONTRACTUAL ALLOWANCES - OTHER	(11,797,531)	(14,047,763)	2,250,232	16.02%
BAD DEBT ALLOWANCE	(2,943,421)	(4,973,985)	2,030,564	40.82%
OTHER DEDUCTIONS	(2,782,407)	(3,086,826)	304,419	9.86%
TOTAL REVENUE DEDUCTIONS	(36,878,507)	(48,125,591)	11,247,084	23.37%
NET PATIENT SERVICE REVENUE	75,194,239	83,275,178	(8,080,939)	-9.70%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	457,958	445,272	12,686	2.85%
CAFETERIA	389,282	612,001	(222,719)	-36.39%
EMPLOYEE HOUSING RENTS	361,974	362,280	(306)	-0.08%
MISCELLANEOUS	1,477,351	1,627,527	(150,176)	-9.23%
TOTAL OTHER OPERATING REVENUE	2,686,566	3,047,080	(360,514)	-11.83%
TOTAL OPERATING REVENUE	77,880,806	86,322,258	(8,441,452)	-9.78%
EXPENSES				
SALARIES	(38,244,048)	(40,019,745)	1,775,697	4.44%
PHYSICIAN COMPENSATION	(5,836,924)	(6,783,121)	946,197	13.95%
PATIENT CARE SUPPLIES	(10,216,527)	(9,578,746)	(637,781)	-6.66%
ADVERTISING & MARKETING	(805,706)	(1,218,064)	412,358	33.85%
DUES, SUBSCR, LICENSES & FEES	(2,345,743)	(2,671,679)	325,936	12.20%
LEGAL, CONSULTING, AUDIT	(1,478,166)	(1,915,496)	437,330	22.83%
OUTSOURCING	(3,062,254)	(3,509,748)	447,494	12.75%
MAINTENANCE & UTILITIES	(3,860,175)	(3,895,649)	35,474	0.91%
SMALL F&F AND MINOR EQUIPMENT	(578,942)	(696,290)	117,348	16.85%
RENT & STORAGE	(1,519,867)	(1,618,334)	98,467	6.08%
EMPLOYEE BENEFITS	(7,326,054)	(9,181,754)	1,855,700	20.21%
DEPRECIATION & AMORTIZATION	(10,468,025)	(11,418,876)	950,851	8.33%
MISCELLANEOUS EXPENSE	(5,955,020)	(4,281,277)	(1,673,743)	-39.09%
TOTAL EXPENSES	(91,697,451)	(96,788,779)	5,091,328	5.26%
OPERATING MARGIN	(13,816,645)	(10,466,521)	(3,350,124)	-32.01%
NONOPERATING REVENUE				
PROPERTY TAXES	6,971,410	6,971,410	0	0.00%
INTEREST INCOME	370,659	479,167	(108,508)	-22.65%
INTEREST EXPENSE	(1,363,231)	(1,531,364)	168,133	10.98%
COMMUNITY ASSISTANCE PROGRAMS	(462,633)	(480,000)	17,367	3.62%
NONOPERATING EXPENSES	(237,663)	0	(237,663)	100.00%
TRANSFER FROM RELATED PARTY	2,021,535	2,000,000	21,535	1.08%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	3,672,165	2,466	3,669,699	148811.80%
GAIN/(LOSS) ON SUBSIDIARIES	(321,986)	83,333	(405,319)	-486.38%
GAIN/(LOSS) ON DISP OF ASSETS	(75,319)	0	(75,319)	#DIV/0!
TOTAL NONOPERATING REVENUE	10,574,937	7,525,012	3,049,925	40.53%
GAIN / (LOSS)	(3,241,708)	(2,941,509)	(300,199)	-10.21%

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

ASSETS	October-20	October-19
CURRENT ASSETS		
CASH	62,780,102	41,032,381
MEDICARE ADVANCED PAYMENTS RECEIVED	12,966,604	0
SHORT TERM INVESTMENTS	15,821,961	25,650,514
PATIENT ACCOUNTS RECEIVABLE	17,302,214	14,831,256
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(5,647,788)	(4,722,701)
NET PATIENT ACCOUNTS RECEIVABLE	11,654,426	10,108,556
DUE FROM MEDICARE	400,123	232,116
MISCELLANEOUS RECEIVABLES	10,766,133	9,995,696
INVENTORY	2,833,659	2,554,825
PREPAID EXPENSES	1,584,043	1,203,706
TOTAL CURRENT ASSETS	\$ 118,807,051	\$ 90,777,793
RESTRICTED ASSETS		
RESTRICTED CASH	123,506	128,223
BONDS - PRINCIPAL & INTEREST	39,823	38,209
DEBT SERVICE RESERVE FUND	1,905,500	1,905,428
CONSTRUCTION ESCROW	300,415	300,371
TOTAL RESTRICTED ASSETS	\$ 2,369,244	\$ 2,372,231
INVESTMENT IN JOINT VENTURE	\$ 3,652,565	\$ 3,768,011
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	228,824,689	230,532,922
INTANGIBLE ASSETS	185,859	184,905
LESS ACCUMULATED DEPRECIATION	(100,711,533)	(92,817,499)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 128,566,072	\$ 138,167,385
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	4,314,134	4,957,466
SECURITY DEPOSITS PAID	164,867	69,723
TOTAL OTHER ASSETS	\$ 4,764,965	\$ 5,313,152
TOTAL ASSETS	\$ 258,159,897	\$ 240,398,573

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

	October-20	October-19
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	3,974,048	3,564,837
ACCOUNTS PAYABLE	3,256,841	4,360,172
CONSTRUCTION PAYABLE	0	337,505
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,144,342	3,603,976
MISCELLANEOUS LIABILITIES	16,515,384	3,205,472
DUE TO THIRD-PARTY PAYERS	3,772,299	3,036,018
MEDICARE ADVANCED PAYMENTS UNEARNED	12,953,467	0
TOTAL CURRENT LIABILITIES	\$ 43,616,380	\$ 18,107,980
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,019,047	10,110,699
GENERAL OBLIGATION BONDS PAYABLE	29,113,407	31,343,876
CAPITAL LEASE OBLIGATIONS	126,874	347,822
NOTES PAYABLE	4,852,568	5,731,261
PLEDGE PAYABLE - COMM ASSISTANCE	41,667	100,000
NET PENSION LIABILITY	3,732,545	4,466,824
TOTAL LONG TERM LIABILITIES	\$ 47,886,107	\$ 52,100,484
NET ASSETS		
OPERATING FUND BALANCE	166,657,410	170,190,110
TOTAL FUND BALANCE	\$ 166,657,410	\$ 170,190,110
TOTAL LIABILITIES & FUND BALANCE	\$ 258,159,897	\$ 240,398,573

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

	OCT 20	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	7,432,311	89,024,202
Cash Received from (Paid to) Others	140,077	(2,068,305)
Cash (Paid to) Received from Suppliers	(4,471,980)	(40,982,685)
Cash (Paid to) Employees	(4,627,862)	(35,697,147)
Net Cash Provided by (Used in) Operating Activities	(1,527,455)	10,276,065
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	70,010	8,449,022
Community Assistance Programs	(13,831)	(551,711)
Contributions for Operations	17,400	7,172,648
CARES Act PPP Loan Funds	-	8,249,800
Net Cash Provided by Noncapital Financing Activities	73,579	23,319,759
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Payments on Debt	(995,215)	(1,177,746)
Purchases of Capital Assets	(120,745)	(1,894,984)
Proceeds from issuance of bonds	-	32,052,793
Refunding of Series 2010 bonds	-	(32,052,793)
Proceeds from sale of capital assets	-	(0)
Interest (payments)/credit on Debt	(319,002)	(1,683,472)
Net Cash Used in Capital and Related Financing Activities	(1,434,963)	(4,756,202)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	(155,155)
Investment Income	9,394	451,425
Distributions from Joint Ventures	-	50,256
Transfer from/(to) Related Party	271,535	2,021,535
Net Cash Provided by Investing Activities	280,929	2,368,061
Net Increase in Cash, Cash Equivalents and Investments	(2,607,909)	31,207,683
Cash, Cash Equivalents and Investments at Beginning of Period	96,545,820	62,730,228
Cash, Cash Equivalents and Investments at End of Period	93,937,911	93,937,911