

**UNAUDITED**

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

	ACTUAL November-20	BUDGET November-20	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	1,528,492	1,654,810	(126,318)	-7.63%
OUTPATIENT	8,416,182	8,739,155	(322,973)	-3.70%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>9,944,674</b>	<b>10,393,965</b>	<b>(449,291)</b>	<b>-4.32%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(53,294)	(145,200)	91,906	63.30%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,927,506)	(1,869,208)	(58,298)	-3.12%
CONTRACTUAL ALLOWANCES - OTHER	(1,413,088)	(1,111,205)	(301,883)	-27.17%
BAD DEBT ALLOWANCE	(46,105)	(393,452)	347,347	88.28%
OTHER DEDUCTIONS	(243,670)	(244,175)	505	0.21%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(3,683,663)</b>	<b>(3,763,240)</b>	<b>79,577</b>	<b>2.11%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>6,261,011</b>	<b>6,630,725</b>	<b>(369,714)</b>	<b>-5.58%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	51,010	44,527	6,483	14.56%
CAFETERIA	32,446	61,201	(28,755)	-46.98%
EMPLOYEE HOUSING RENTS	34,995	36,228	(1,233)	-3.40%
MISCELLANEOUS	168,664	207,595	(38,931)	-18.75%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>287,115</b>	<b>349,551</b>	<b>(62,436)</b>	<b>-17.86%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>6,548,126</b>	<b>6,980,276</b>	<b>(432,150)</b>	<b>-6.19%</b>
<b>EXPENSES</b>				
SALARIES	(3,593,576)	(4,005,377)	411,801	10.28%
PHYSICIAN COMPENSATION	(572,307)	(675,121)	102,814	15.23%
PATIENT CARE SUPPLIES	(858,114)	(956,736)	98,622	10.31%
ADVERTISING & MARKETING	(109,451)	(154,077)	44,626	28.96%
DUES, SUBSCR, LICENSES & FEES	(252,952)	(259,556)	6,604	2.54%
LEGAL, CONSULTING, AUDIT	(62,410)	(159,348)	96,938	60.83%
OUTSOURCING	(272,296)	(344,214)	71,918	20.89%
MAINTENANCE & UTILITIES	(357,969)	(383,722)	25,753	6.71%
SMALL F&F AND MINOR EQUIPMENT	(40,157)	(42,878)	2,721	6.35%
RENT & STORAGE	(127,111)	(144,409)	17,298	11.98%
EMPLOYEE BENEFITS	(718,530)	(911,729)	193,199	21.19%
DEPRECIATION & AMORTIZATION	(1,052,876)	(1,133,029)	80,153	7.07%
MISCELLANEOUS EXPENSE	(354,878)	(408,240)	53,362	13.07%
<b>TOTAL EXPENSES</b>	<b>(8,372,626)</b>	<b>(9,578,436)</b>	<b>1,205,810</b>	<b>12.59%</b>
<b>OPERATING MARGIN</b>	<b>(1,824,499)</b>	<b>(2,598,160)</b>	<b>773,661</b>	<b>29.78%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	697,141	697,141	0	0.00%
INTEREST INCOME	25,298	47,916	(22,618)	-47.20%
INTEREST EXPENSE	(55,564)	(150,398)	94,834	63.06%
COMMUNITY ASSISTANCE PROGRAMS	(14,691)	(45,000)	30,309	67.35%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	27,727	0	27,727	100.00%
GAIN/(LOSS) ON SUBSIDIARIES	(21,140)	8,334	(29,474)	-353.66%
GAIN/(LOSS) ON DISP OF ASSETS	2,500	0	2,500	100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>661,271</b>	<b>557,993</b>	<b>103,278</b>	<b>18.51%</b>
<b>GAIN / (LOSS)</b>	<b>(1,163,229)</b>	<b>(2,040,167)</b>	<b>876,938</b>	<b>42.98%</b>

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FOR THE PERIOD ENDING NOVEMBER 2020**

	ACTUAL November-20 YTD	BUDGET November-20 YTD	VARIANCE AMOUNT YTD	VAR % YTD
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	20,216,270	27,772,650	(7,556,380)	-27.21%
OUTPATIENT	101,801,152	114,022,084	(12,220,932)	-10.72%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>122,017,421</b>	<b>141,794,734</b>	<b>(19,777,313)</b>	<b>-13.95%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(497,192)	(2,142,427)	1,645,235	76.79%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(20,838,757)	(25,888,998)	5,050,241	19.51%
CONTRACTUAL ALLOWANCES - OTHER	(13,210,619)	(15,158,968)	1,948,349	12.85%
BAD DEBT ALLOWANCE	(2,989,526)	(5,367,437)	2,377,911	44.30%
OTHER DEDUCTIONS	(3,026,077)	(3,331,001)	304,924	9.15%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(40,562,171)</b>	<b>(51,888,831)</b>	<b>11,326,660</b>	<b>21.83%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>81,455,251</b>	<b>89,905,903</b>	<b>(8,450,652)</b>	<b>-9.40%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	508,969	489,799	19,170	3.91%
CAFETERIA	421,728	673,202	(251,474)	-37.35%
EMPLOYEE HOUSING RENTS	396,969	398,508	(1,539)	-0.39%
MISCELLANEOUS	1,646,016	1,835,122	(189,106)	-10.30%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>2,973,681</b>	<b>3,396,631</b>	<b>(422,950)</b>	<b>-12.45%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>84,428,932</b>	<b>93,302,534</b>	<b>(8,873,602)</b>	<b>-9.51%</b>
<b>EXPENSES</b>				
SALARIES	(41,837,624)	(44,025,122)	2,187,498	4.97%
PHYSICIAN COMPENSATION	(6,409,231)	(7,458,242)	1,049,011	14.07%
PATIENT CARE SUPPLIES	(11,074,641)	(10,535,482)	(539,159)	-5.12%
ADVERTISING & MARKETING	(915,157)	(1,372,141)	456,984	33.30%
DUES, SUBSCR, LICENSES & FEES	(2,598,695)	(2,931,235)	332,540	11.34%
LEGAL, CONSULTING, AUDIT	(1,540,576)	(2,074,844)	534,268	25.75%
OUTSOURCING	(3,334,550)	(3,853,962)	519,412	13.48%
MAINTENANCE & UTILITIES	(4,218,144)	(4,279,371)	61,227	1.43%
SMALL F&F AND MINOR EQUIPMENT	(619,099)	(739,168)	120,069	16.24%
RENT & STORAGE	(1,646,978)	(1,762,743)	115,765	6.57%
EMPLOYEE BENEFITS	(8,044,584)	(10,093,483)	2,048,899	20.30%
DEPRECIATION & AMORTIZATION	(11,520,901)	(12,551,905)	1,031,004	8.21%
MISCELLANEOUS EXPENSE	(6,309,898)	(4,689,517)	(1,620,381)	-34.55%
<b>TOTAL EXPENSES</b>	<b>(100,070,076)</b>	<b>(106,367,215)</b>	<b>6,297,139</b>	<b>5.92%</b>
<b>OPERATING MARGIN</b>	<b>(15,641,144)</b>	<b>(13,064,681)</b>	<b>(2,576,463)</b>	<b>-19.72%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	7,668,551	7,668,551	0	0.00%
INTEREST INCOME	395,957	527,083	(131,126)	-24.88%
INTEREST EXPENSE	(1,418,795)	(1,681,762)	262,967	15.64%
COMMUNITY ASSISTANCE PROGRAMS	(477,324)	(525,000)	47,676	9.08%
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	3,699,891	2,466	3,697,425	149936.13%
GAIN/(LOSS) ON SUBSIDIARIES	(343,126)	91,667	(434,793)	-474.32%
GAIN/(LOSS) ON DISP OF ASSETS	(72,819)	0	(72,819)	100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>11,236,208</b>	<b>8,083,005</b>	<b>3,153,203</b>	<b>39.01%</b>
<b>GAIN / (LOSS)</b>	<b>(4,404,936)</b>	<b>(4,981,676)</b>	<b>576,740</b>	<b>11.58%</b>

**UNAUDITED**

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

	November-20	November-19
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	59,076,304	35,005,483
MEDICARE ADVANCED PAYMENTS RECEIVED	12,968,252	0
SHORT TERM INVESTMENTS	15,821,961	25,668,343
PATIENT ACCOUNTS RECEIVABLE	16,121,313	14,029,418
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(5,657,837)	(4,372,798)
NET PATIENT ACCOUNTS RECEIVABLE	10,463,476	9,656,620
DUE FROM MEDICARE	413,009	232,116
MISCELLANEOUS RECEIVABLES	11,186,744	9,755,548
INVENTORY	2,942,041	2,566,684
PREPAID EXPENSES	1,555,130	1,145,931
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 114,426,916</b>	<b>\$ 84,030,725</b>
<b>RESTRICTED ASSETS</b>		
RESTRICTED CASH	152,288	127,784
BONDS - PRINCIPAL & INTEREST	173,984	173,452
DEBT SERVICE RESERVE FUND	1,905,500	1,905,428
CONSTRUCTION ESCROW	300,418	300,377
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 2,532,190</b>	<b>\$ 2,507,041</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 3,630,724</b>	<b>\$ 3,815,005</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	229,302,935	229,092,293
INTANGIBLE ASSETS	185,859	185,859
LESS ACCUMULATED DEPRECIATION	(101,764,409)	(91,674,870)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 127,991,443</b>	<b>\$ 137,870,339</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	4,041,122	5,174,947
SECURITY DEPOSITS PAID	164,867	69,723
<b>TOTAL OTHER ASSETS</b>	<b>\$ 4,491,952</b>	<b>\$ 5,530,633</b>
<b>TOTAL ASSETS</b>	<b>\$ 253,073,225</b>	<b>\$ 233,753,744</b>

**UNAUDITED**

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

	<b>November-20</b>	<b>November-19</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	3,974,048	3,556,504
ACCOUNTS PAYABLE	2,887,395	4,380,263
CONSTRUCTION PAYABLE	0	287,514
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,264,635	2,761,272
MISCELLANEOUS LIABILITIES	15,419,624	1,883,160
DUE TO THIRD-PARTY PAYERS	3,931,200	2,529,214
MEDICARE ADVANCED PAYMENTS UNEARNED	12,953,467	0
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 42,430,370</b>	<b>\$ 15,397,927</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	10,016,401	10,108,045
GENERAL OBLIGATION BONDS PAYABLE	26,522,850	29,026,366
CAPITAL LEASE OBLIGATIONS	106,620	328,034
NOTES PAYABLE	4,857,836	5,737,220
PLEDGE PAYABLE - COMM ASSISTANCE	41,667	100,000
NET PENSION LIABILITY	3,603,300	4,745,908
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 45,148,674</b>	<b>\$ 50,045,573</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	165,494,181	168,310,244
<b>TOTAL FUND BALANCE</b>	<b>\$ 165,494,181</b>	<b>\$ 168,310,244</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 253,073,225</b>	<b>\$ 233,753,744</b>

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

	<b>NOV 20</b>	<b>YTD</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	7,597,976	96,622,179
Cash Received from (Paid to) Others	(111,964)	(2,180,271)
Cash (Paid to) Received from Suppliers	(4,591,069)	(45,573,753)
Cash (Paid to) Employees	(3,114,512)	(38,811,659)
Net Cash Provided by (Used in) Operating Activities	(219,569)	10,056,496
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	36,651	8,485,673
Community Assistance Programs	(62,535)	(614,246)
Contributions for Operations	-	7,159,248
CARES Act PPP Loan Funds	-	8,249,800
Net Cash Provided by Noncapital Financing Activities	(25,884)	23,280,475
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets	21,405	34,805
Principal Payments on Debt	(2,545,254)	(3,723,000)
Purchases of Capital Assets	(459,679)	(2,354,664)
Proceeds from issuance of bonds	-	32,052,793
Refunding of Series 2010 bonds	-	(32,052,793)
Proceeds from sale of capital assets	2,500	2,500
Interest (payments)/credit on Debt	(323,512)	(2,006,984)
Net Cash Used in Capital and Related Financing Activities	(3,304,540)	(8,047,342)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of investments, net	-	(155,155)
Investment Income	10,088	461,514
Distributions from Joint Ventures	701	50,957
Transfer from/(to) Related Party	-	2,021,535
Net Cash Provided by Investing Activities	10,789	2,378,851
Net Increase in Cash, Cash Equivalents and Investments	(3,539,204)	27,668,479
Cash, Cash Equivalents and Investments at Beginning of Period	93,937,911	62,730,228
Cash, Cash Equivalents and Investments at End of Period	90,398,707	90,398,707