

UNAUDITED

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

	ACTUAL December-20	BUDGET December-20	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,120,035	3,598,344	(1,478,309)	-41.08%
OUTPATIENT	12,004,868	12,231,811	(226,943)	-1.86%
TOTAL PATIENT SERVICE REVENUE	14,124,903	15,830,155	(1,705,252)	-10.77%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(114,444)	(253,134)	138,690	54.79%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(676,329)	(2,923,889)	2,247,560	76.87%
CONTRACTUAL ALLOWANCES - OTHER	(1,703,270)	(1,692,361)	(10,909)	-0.64%
BAD DEBT ALLOWANCE	(82,671)	(599,226)	516,555	86.20%
OTHER DEDUCTIONS	(189,080)	(371,875)	182,795	49.15%
TOTAL REVENUE DEDUCTIONS	(2,765,794)	(5,840,485)	3,074,691	52.64%
NET PATIENT SERVICE REVENUE	11,359,110	9,989,670	1,369,440	13.71%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	63,061	44,527	18,534	41.62%
CAFETERIA	36,021	61,200	(25,179)	-41.14%
EMPLOYEE HOUSING RENTS	37,302	36,228	1,074	2.96%
MISCELLANEOUS	392,663	109,766	282,897	257.73%
TOTAL OTHER OPERATING REVENUE	529,047	251,721	277,326	110.17%
TOTAL OPERATING REVENUE	11,888,156	10,241,391	1,646,765	16.08%
EXPENSES				
SALARIES	(2,971,678)	(4,199,280)	1,227,602	29.23%
PHYSICIAN COMPENSATION	(1,885,392)	(675,503)	(1,209,889)	-179.11%
PATIENT CARE SUPPLIES	(1,196,266)	(959,579)	(236,687)	-24.67%
ADVERTISING & MARKETING	(118,031)	(104,797)	(13,234)	-12.63%
DUES, SUBSCR, LICENSES & FEES	(284,938)	(275,793)	(9,145)	-3.32%
LEGAL, CONSULTING, AUDIT	(78,741)	(204,300)	125,559	61.46%
OUTSOURCING	(194,845)	(355,348)	160,503	45.17%
MAINTENANCE & UTILITIES	(513,319)	(404,416)	(108,903)	-26.93%
SMALL F&F AND MINOR EQUIPMENT	(126,365)	(113,653)	(12,712)	-11.18%
RENT & STORAGE	(99,412)	(144,408)	44,996	31.16%
EMPLOYEE BENEFITS	(1,144,524)	(919,347)	(225,177)	-24.49%
DEPRECIATION & AMORTIZATION	(1,055,796)	(1,133,435)	77,639	6.85%
MISCELLANEOUS EXPENSE	(438,630)	(442,869)	4,239	0.96%
TOTAL EXPENSES	(10,107,938)	(9,932,728)	(175,210)	-1.76%
OPERATING MARGIN	1,780,218	308,663	1,471,555	476.75%
NONOPERATING REVENUE				
PROPERTY TAXES	866,670	697,141	169,529	24.32%
INTEREST INCOME	39,513	47,917	(8,404)	-17.54%
INTEREST EXPENSE	(97,974)	(155,337)	57,363	36.93%
COMMUNITY ASSISTANCE PROGRAMS	(560,675)	(45,000)	(515,675)	-1145.94%
TRANSFER FROM RELATED PARTY	3,079,020	1,000,000	2,079,020	207.90%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	627,443	0	627,443	#DIV/0!
GAIN/(LOSS) ON SUBSIDIARIES	(1,655,862)	68,333	(1,724,195)	-2523.22%
GAIN/(LOSS) ON DISP OF ASSETS	164,579	0	164,579	#DIV/0!
TOTAL NONOPERATING REVENUE	2,462,714	1,613,054	849,660	52.67%
GAIN / (LOSS)	4,242,932	1,921,717	2,321,215	120.79%

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

	ACTUAL December-20 YTD	BUDGET December-20 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	22,336,305	31,370,994	(9,034,689)	-28.80%
OUTPATIENT	113,806,020	126,253,895	(12,447,875)	-9.86%
TOTAL PATIENT SERVICE REVENUE	136,142,325	157,624,889	(21,482,564)	-13.63%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(611,636)	(2,395,561)	1,783,925	74.47%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(21,515,086)	(28,812,887)	7,297,801	25.33%
CONTRACTUAL ALLOWANCES - OTHER	(14,913,889)	(16,851,329)	1,937,440	11.50%
BAD DEBT ALLOWANCE	(3,072,197)	(5,966,663)	2,894,466	48.51%
OTHER DEDUCTIONS	(3,215,156)	(3,702,876)	487,720	13.17%
TOTAL REVENUE DEDUCTIONS	(43,327,964)	(57,729,316)	14,401,352	24.95%
NET PATIENT SERVICE REVENUE	92,814,360	99,895,573	(7,081,213)	-7.09%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	572,030	534,326	37,704	7.06%
CAFETERIA	457,749	734,402	(276,653)	-37.67%
EMPLOYEE HOUSING RENTS	434,272	434,736	(464)	-0.11%
MISCELLANEOUS	2,038,678	1,944,888	93,790	4.82%
TOTAL OTHER OPERATING REVENUE	3,502,728	3,648,352	(145,624)	-3.99%
TOTAL OPERATING REVENUE	96,317,088	103,543,925	(7,226,837)	-6.98%
EXPENSES				
SALARIES	(44,809,303)	(48,224,402)	3,415,099	7.08%
PHYSICIAN COMPENSATION	(8,294,623)	(8,133,745)	(160,878)	-1.98%
PATIENT CARE SUPPLIES	(12,270,907)	(11,495,061)	(775,846)	-6.75%
ADVERTISING & MARKETING	(1,033,189)	(1,476,938)	443,749	30.05%
DUES, SUBSCR, LICENSES & FEES	(2,883,633)	(3,207,028)	323,395	10.08%
LEGAL, CONSULTING, AUDIT	(1,619,317)	(2,279,144)	659,827	28.95%
OUTSOURCING	(3,529,395)	(4,209,310)	679,915	16.15%
MAINTENANCE & UTILITIES	(4,731,463)	(4,683,787)	(47,676)	-1.02%
SMALL F&F AND MINOR EQUIPMENT	(745,464)	(852,821)	107,357	12.59%
RENT & STORAGE	(1,746,389)	(1,907,151)	160,762	8.43%
EMPLOYEE BENEFITS	(9,189,108)	(11,012,830)	1,823,722	16.56%
DEPRECIATION & AMORTIZATION	(12,576,697)	(13,685,340)	1,108,643	8.10%
MISCELLANEOUS EXPENSE	(6,748,527)	(5,132,386)	(1,616,141)	-31.49%
TOTAL EXPENSES	(110,178,014)	(116,299,943)	6,121,929	5.26%
OPERATING MARGIN	(13,860,926)	(12,756,018)	(1,104,908)	-8.66%
NONOPERATING REVENUE				
PROPERTY TAXES	8,535,221	8,365,692	169,529	2.03%
INTEREST INCOME	435,470	575,000	(139,530)	-24.27%
INTEREST EXPENSE	(1,516,768)	(1,837,099)	320,331	17.44%
COMMUNITY ASSISTANCE PROGRAMS	(484,752)	(570,000)	85,248	14.96%
NONOPERATING EXPENSES	(790,910)	0	(790,910)	100.00%
TRANSFER FROM RELATED PARTY	5,100,555	3,000,000	2,100,555	70.02%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	4,327,334	2,466	4,324,868	175379.89%
GAIN/(LOSS) ON SUBSIDIARIES	(1,998,988)	160,000	(2,158,988)	-1349.37%
GAIN/(LOSS) ON DISP OF ASSETS	91,761	0	91,761	100.00%
TOTAL NONOPERATING REVENUE	13,698,922	9,696,059	4,002,863	41.28%
GAIN / (LOSS)	(162,004)	(3,059,959)	2,897,955	94.71%

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

ASSETS	December-20	December-19
CURRENT ASSETS		
CASH	63,610,484	34,360,973
MEDICARE ADVANCED PAYMENTS RECEIVED	12,969,900	0
SHORT TERM INVESTMENTS	15,821,961	25,678,228
PATIENT ACCOUNTS RECEIVABLE	18,362,434	17,710,504
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(4,869,436)	(5,177,745)
NET PATIENT ACCOUNTS RECEIVABLE	13,492,998	12,532,760
DUE FROM THIRD-PARTY PAYERS	1,022,491	232,116
MISCELLANEOUS RECEIVABLES	10,484,299	10,000,974
INVENTORY	2,682,117	2,771,343
PREPAID EXPENSES	1,614,726	1,230,609
TOTAL CURRENT ASSETS	\$ 121,698,975	\$ 86,807,003
RESTRICTED ASSETS		
RESTRICTED CASH	1,228,488	177,214
BONDS - PRINCIPAL & INTEREST	308,141	308,002
DEBT SERVICE RESERVE FUND	1,905,500	1,905,428
CONSTRUCTION ESCROW	300,420	300,383
TOTAL RESTRICTED ASSETS	\$ 3,742,549	\$ 2,691,027
INVESTMENT IN JOINT VENTURE	\$ 1,975,563	\$ 3,869,652
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	229,210,847	229,749,737
INTANGIBLE ASSETS	202,667	185,859
LESS ACCUMULATED DEPRECIATION	(102,086,161)	(92,756,819)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 127,594,410	\$ 137,445,835
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	3,768,109	5,392,428
SECURITY DEPOSITS PAID	149,867	69,723
TOTAL OTHER ASSETS	\$ 4,203,939	\$ 5,748,114
TOTAL ASSETS	\$ 259,215,436	\$ 236,561,630

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

LIABILITIES	December-20	December-19
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	4,068,558	3,592,992
ACCOUNTS PAYABLE	3,873,568	4,605,629
CONSTRUCTION PAYABLE	410,559	416,691
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,189,310	2,935,929
MISCELLANEOUS LIABILITIES	12,170,603	1,522,320
DUE TO THIRD-PARTY PAYERS	5,367,046	3,369,816
UNEARNED REVENUES	2,524,944	0
MEDICARE ADVANCED PAYMENTS UNEARNED	12,953,467	0
TOTAL CURRENT LIABILITIES	\$ 44,558,055	\$ 16,443,377
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,008,874	10,105,499
GENERAL OBLIGATION BONDS PAYABLE	26,401,343	28,960,460
CAPITAL LEASE OBLIGATIONS	154,701	321,631
NOTES PAYABLE	4,839,629	5,714,889
PLEDGE PAYABLE - COMM ASSISTANCE	41,667	91,667
NET PENSION LIABILITY	3,474,056	5,024,992
TOTAL LONG TERM LIABILITIES	\$ 44,920,268	\$ 50,219,136
NET ASSETS		
OPERATING FUND BALANCE	169,737,113	169,899,117
TOTAL FUND BALANCE	\$ 169,737,113	\$ 169,899,117
TOTAL LIABILITIES & FUND BALANCE	\$ 259,215,436	\$ 236,561,630

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

	DEC 20	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	9,155,952	105,778,130
Cash Received from (Paid to) Others	1,602,741	(577,530)
Cash (Paid to) Received from Suppliers	(6,578,197)	(52,151,949)
Cash (Paid to) Employees	(2,596,971)	(41,408,631)
Net Cash Provided by (Used in) Operating Activities	1,583,525	11,640,020
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	47,348	8,533,021
Community Assistance Programs	7,559	(606,687)
Contributions for Operations	(274)	7,158,974
CARES Act PPP Loan Funds	-	8,249,800
Net Cash Provided by Noncapital Financing Activities	54,633	23,335,108
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	20,750	55,555
Principal Payments on Debt	683,421	(3,039,579)
Purchases of Capital Assets	(271,242)	(2,625,906)
Proceeds from issuance of bonds	-	32,052,793
Refunding of Series 2010 bonds	-	(32,052,793)
Proceeds from sale of capital assets	283,409	285,910
Interest (payments)/credit on Debt	289,573	(1,717,410)
Net Cash Used in Capital and Related Financing Activities	1,005,912	(7,041,430)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	(155,155)
Investment Income	23,798	485,312
Distributions from Joint Ventures	(701)	50,256
Transfer from/(to) Related Party	3,079,020	5,100,555
Net Cash Provided by Investing Activities	3,102,117	5,480,968
Net Increase in Cash, Cash Equivalents and Investments	5,746,187	33,414,666
Cash, Cash Equivalents and Investments at Beginning of Period	90,398,707	62,730,228
Cash, Cash Equivalents and Investments at End of Period	96,144,894	96,144,894