

UNAUDITED

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING FEBRUARY 2021**

	ACTUAL February-21	BUDGET February-21	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,288,037	3,216,118	(928,081)	-28.86%
OUTPATIENT	11,750,067	10,817,414	932,653	8.62%
TOTAL PATIENT SERVICE REVENUE	14,038,104	14,033,532	4,572	0.03%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(158,328)	(137,843)	(20,485)	-14.86%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,716,042)	(2,345,759)	629,717	26.84%
CONTRACTUAL ALLOWANCES - OTHER	(1,478,994)	(1,606,005)	127,011	7.91%
BAD DEBT ALLOWANCE	(455,184)	(456,106)	922	0.20%
OTHER DEDUCTIONS	(418,464)	(354,051)	(64,413)	-18.19%
TOTAL REVENUE DEDUCTIONS	(4,227,013)	(4,899,764)	672,751	13.73%
NET PATIENT SERVICE REVENUE	9,811,091	9,133,768	677,323	7.42%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	50,560	50,922	(362)	-0.71%
CAFETERIA	36,394	41,371	(4,977)	-12.03%
EMPLOYEE HOUSING RENTS	40,140	36,354	3,786	10.41%
MISCELLANEOUS	54,052	26,579	27,473	103.36%
TOTAL OTHER OPERATING REVENUE	181,146	155,226	25,920	16.70%
TOTAL OPERATING REVENUE	9,992,237	9,288,994	703,243	7.57%
EXPENSES				
SALARIES	(3,822,139)	(3,849,586)	27,447	0.71%
PHYSICIAN COMPENSATION	(634,377)	(896,269)	261,892	29.22%
PATIENT CARE SUPPLIES	(996,109)	(1,058,379)	62,270	5.88%
ADVERTISING & MARKETING	(66,520)	(93,195)	26,675	28.62%
DUES, SUBSCR, LICENSES & FEES	(291,428)	(326,484)	35,056	10.74%
LEGAL, CONSULTING, AUDIT	(199,324)	(208,730)	9,406	4.51%
OUTSOURCING	(296,092)	(346,992)	50,900	14.67%
MAINTENANCE & UTILITIES	(431,185)	(391,128)	(40,057)	-10.24%
SMALL F&F AND MINOR EQUIPMENT	(74,666)	(62,620)	(12,046)	-19.24%
RENT & STORAGE	(104,702)	(113,975)	9,273	8.14%
EMPLOYEE BENEFITS	(397,731)	(861,661)	463,930	53.84%
DEPRECIATION & AMORTIZATION	(1,049,788)	(1,160,917)	111,129	9.57%
MISCELLANEOUS EXPENSE	(372,554)	(434,060)	61,506	14.17%
TOTAL EXPENSES	(8,736,614)	(9,803,996)	1,067,382	10.89%
OPERATING MARGIN	1,255,623	(515,002)	1,770,625	343.81%
NONOPERATING REVENUE				
PROPERTY TAXES	649,936	649,936	0	0.00%
INTEREST INCOME	26,200	18,711	7,489	40.02%
INTEREST EXPENSE	(67,423)	(60,256)	(7,167)	-11.89%
COMMUNITY ASSISTANCE PROGRAMS	(48,134)	(48,386)	252	0.52%
TRANSFER FROM RELATED PARTY	5,595	0	5,595	100.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	409,275	1,666	407,609	24466.33%
TOTAL NONOPERATING REVENUE	975,449	561,671	413,778	73.67%
GAIN / (LOSS)	2,231,072	46,669	2,184,403	4680.63%

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**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING FEBRUARY 2021**

	ACTUAL February-21 YTD	BUDGET February-21 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	4,638,802	5,964,820	(1,326,018)	-22.23%
OUTPATIENT	22,303,146	20,606,032	1,697,114	8.24%
TOTAL PATIENT SERVICE REVENUE	26,941,948	26,570,852	371,096	1.40%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(214,701)	(252,756)	38,055	15.06%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(3,433,794)	(4,423,728)	989,934	22.38%
CONTRACTUAL ALLOWANCES - OTHER	(3,114,098)	(3,040,699)	(73,399)	-2.41%
BAD DEBT ALLOWANCE	(748,906)	(863,561)	114,655	13.28%
OTHER DEDUCTIONS	(757,153)	(670,337)	(86,816)	-12.95%
TOTAL REVENUE DEDUCTIONS	(8,268,651)	(9,251,081)	982,430	10.62%
NET PATIENT SERVICE REVENUE	18,673,297	17,319,771	1,353,526	7.81%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	98,649	101,844	(3,195)	-3.14%
CAFETERIA	69,428	81,514	(12,086)	-14.83%
EMPLOYEE HOUSING RENTS	80,003	72,708	7,295	10.03%
MISCELLANEOUS	143,916	96,699	47,217	48.83%
TOTAL OTHER OPERATING REVENUE	391,995	352,765	39,230	11.12%
TOTAL OPERATING REVENUE	19,065,292	17,672,536	1,392,756	7.88%
EXPENSES				
SALARIES	(7,652,537)	(7,527,151)	(125,386)	-1.67%
PHYSICIAN COMPENSATION	(1,350,982)	(1,790,090)	439,108	24.53%
PATIENT CARE SUPPLIES	(2,077,460)	(2,117,384)	39,924	1.89%
ADVERTISING & MARKETING	(196,101)	(224,955)	28,854	12.83%
DUES, SUBSCR, LICENSES & FEES	(653,596)	(662,868)	9,272	1.40%
LEGAL, CONSULTING, AUDIT	(272,527)	(308,214)	35,687	11.58%
OUTSOURCING	(584,389)	(693,184)	108,795	15.69%
MAINTENANCE & UTILITIES	(815,079)	(785,046)	(30,033)	-3.83%
SMALL F&F AND MINOR EQUIPMENT	(108,262)	(139,365)	31,103	22.32%
RENT & STORAGE	(209,240)	(227,947)	18,707	8.21%
EMPLOYEE BENEFITS	(1,133,718)	(1,763,959)	630,241	35.73%
DEPRECIATION & AMORTIZATION	(2,096,116)	(2,321,845)	225,729	9.72%
MISCELLANEOUS EXPENSE	(751,517)	(877,051)	125,534	14.31%
TOTAL EXPENSES	(17,901,525)	(19,439,059)	1,537,534	7.91%
OPERATING MARGIN	1,163,767	(1,766,523)	2,930,290	165.88%
NONOPERATING REVENUE				
PROPERTY TAXES	1,299,870	1,299,870	0	0.00%
INTEREST INCOME	49,576	37,422	12,154	32.48%
INTEREST EXPENSE	(152,578)	(135,344)	(17,234)	-12.73%
COMMUNITY ASSISTANCE PROGRAMS	(98,074)	(96,772)	(1,302)	-1.35%
TRANSFER FROM RELATED PARTY	43,657	0	43,657	#DIV/0!
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	421,908	3,333	418,575	12558.51%
TOTAL NONOPERATING REVENUE	1,564,359	1,108,509	455,850	41.12%
GAIN / (LOSS)	2,728,126	(658,014)	3,386,140	514.60%

UNAUDITED**ASPEN VALLEY HOSPITAL
BALANCE SHEET
February-21**

	February-21	February-20
ASSETS		
CURRENT ASSETS		
CASH	63,243,969	34,999,965
MEDICARE ADVANCED PAYMENTS RECEIVED	12,972,928	0
SHORT TERM INVESTMENTS	15,963,514	25,914,860
PATIENT ACCOUNTS RECEIVABLE	23,725,257	22,946,987
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(6,601,692)	(6,830,695)
NET PATIENT ACCOUNTS RECEIVABLE	17,123,566	16,116,293
DUE FROM THIRD-PARTY PAYERS	1,123,667	392,907
MISCELLANEOUS RECEIVABLES	11,138,615	11,031,271
INVENTORY	2,643,694	2,731,352
PREPAID EXPENSES	1,617,623	1,422,655
TOTAL CURRENT ASSETS	\$ 125,827,576	\$ 92,609,303
RESTRICTED ASSETS		
RESTRICTED CASH	1,222,483	150,590
BONDS - PRINCIPAL & INTEREST	576,458	577,435
DEBT SERVICE RESERVE FUND	1,905,500	1,905,428
CONSTRUCTION ESCROW	0	300,394
TOTAL RESTRICTED ASSETS	\$ 3,704,441	\$ 2,933,848
INVESTMENT IN JOINT VENTURE	\$ 1,975,563	\$ 3,829,298
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	230,045,456	230,218,990
INTANGIBLE ASSETS	202,667	185,859
LESS ACCUMULATED DEPRECIATION	(104,182,277)	(94,792,768)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 126,332,904	\$ 135,879,139
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	3,617,697	5,204,454
SECURITY DEPOSITS PAID	149,867	69,723
TOTAL OTHER ASSETS	\$ 4,053,527	\$ 5,560,140
TOTAL ASSETS	\$ 261,894,010	\$ 240,811,727

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**ASPEN VALLEY HOSPITAL
BALANCE SHEET
February-21**

LIABILITIES	February-21	February-20
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	4,515,055	3,595,346
ACCOUNTS PAYABLE	3,567,192	3,988,656
CONSTRUCTION PAYABLE	456,036	305,428
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,866,479	3,589,332
MISCELLANEOUS LIABILITIES	3,084,745	1,894,266
DUE TO THIRD-PARTY PAYERS	5,829,637	4,144,165
UNEARNED REVENUES	2,831,602	0
MEDICARE ADVANCED PAYMENTS UNEARNED	12,953,467	0
TOTAL CURRENT LIABILITIES	\$ 37,104,213	\$ 17,517,193
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,003,603	10,100,208
GENERAL OBLIGATION BONDS PAYABLE	26,241,646	28,955,705
CAPITAL LEASE OBLIGATIONS	98,370	289,267
NOTES PAYABLE	12,646,491	5,725,425
PLEDGE PAYABLE - COMM ASSISTANCE	0	50,000
NET PENSION LIABILITY	3,200,164	4,766,502
TOTAL LONG TERM LIABILITIES	\$ 52,190,273	\$ 49,887,108
NET ASSETS		
OPERATING FUND BALANCE	172,599,523	173,407,426
TOTAL FUND BALANCE	\$ 172,599,523	\$ 173,407,426
TOTAL LIABILITIES & FUND BALANCE	\$ 261,894,010	\$ 240,811,727

UNAUDITED**ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING FEB 2021**

	FEB 21	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	8,086,721	15,364,598
Cash Received from (Paid to) Others	396,031	588,678
Cash (Paid to) Received from Suppliers	(4,479,790)	(9,771,880)
Cash (Paid to) Employees	(3,484,280)	(6,545,658)
Net Cash Provided by (Used in) Operating Activities	518,682	(364,262)
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	313,065	336,782
Community Assistance Programs	2	(77,974)
Contributions for Operations	409,175	410,025
Net Cash Provided by Noncapital Financing Activities	722,241	668,832
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	100	12,450
Principal Payments on Debt	(20,372)	(61,894)
Purchases of Capital Assets	(292,016)	(716,715)
Proceeds from sale of capital assets	-	-
Interest (payments)/credit on Debt	(459)	(3,208)
Net Cash Used in Capital and Related Financing Activities	(312,747)	(769,367)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	11,884	161,098
Transfer from/(to) Related Party	5,595	43,657
Net Cash Provided by Investing Activities	17,479	204,755
Net Increase in Cash, Cash Equivalents and Investments	945,655	(260,042)
Cash, Cash Equivalents and Investments at Beginning of Period	94,939,197	96,144,894
Cash, Cash Equivalents and Investments at End of Period	95,884,852	95,884,852