

UNAUDITED

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

	ACTUAL March-21	BUDGET March-21	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,773,228	2,980,619	(207,391)	-6.96%
OUTPATIENT	15,411,734	10,352,144	5,059,590	48.87%
TOTAL PATIENT SERVICE REVENUE	18,184,962	13,332,763	4,852,199	36.39%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(328,177)	(127,106)	(201,071)	-158.19%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(2,177,825)	(2,220,362)	42,537	1.92%
CONTRACTUAL ALLOWANCES - OTHER	(1,705,133)	(1,525,785)	(179,348)	-11.75%
BAD DEBT ALLOWANCE	(1,435,610)	(433,326)	(1,002,284)	-231.30%
OTHER DEDUCTIONS	(319,158)	(336,368)	17,210	5.12%
TOTAL REVENUE DEDUCTIONS	(5,965,903)	(4,642,947)	(1,322,956)	-28.49%
NET PATIENT SERVICE REVENUE	12,219,059	8,689,816	3,529,243	40.61%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	53,919	50,922	2,997	5.89%
CAFETERIA	33,206	41,883	(8,677)	-20.72%
EMPLOYEE HOUSING RENTS	40,823	36,354	4,469	12.29%
MISCELLANEOUS	126,231	120,591	5,640	4.68%
TOTAL OTHER OPERATING REVENUE	254,179	249,750	4,429	1.77%
TOTAL OPERATING REVENUE	12,473,238	8,939,566	3,533,672	39.53%
EXPENSES				
SALARIES	(3,654,676)	(3,686,480)	31,804	0.86%
PHYSICIAN COMPENSATION	(630,582)	(899,671)	269,089	29.91%
PATIENT CARE SUPPLIES	(1,376,081)	(1,058,380)	(317,701)	-30.02%
ADVERTISING & MARKETING	(105,253)	(121,819)	16,566	13.60%
DUES, SUBSCR, LICENSES & FEES	(230,284)	(352,012)	121,728	34.58%
LEGAL, CONSULTING, AUDIT	(89,305)	(140,484)	51,179	36.43%
OUTSOURCING	(365,315)	(344,792)	(20,523)	-5.95%
MAINTENANCE & UTILITIES	(375,318)	(397,016)	21,698	5.47%
SMALL F&F AND MINOR EQUIPMENT	(74,939)	(99,776)	24,837	24.89%
RENT & STORAGE	(104,538)	(113,972)	9,434	8.28%
EMPLOYEE BENEFITS	(712,266)	(866,626)	154,360	17.81%
DEPRECIATION & AMORTIZATION	(1,048,517)	(1,160,928)	112,411	9.68%
MISCELLANEOUS EXPENSE	(360,900)	(451,475)	90,575	20.06%
TOTAL EXPENSES	(9,127,973)	(9,693,431)	565,458	5.83%
OPERATING MARGIN	3,345,265	(753,865)	4,099,130	543.75%
NONOPERATING REVENUE				
PROPERTY TAXES	649,934	649,934	0	0.00%
INTEREST INCOME	32,076	18,711	13,365	71.43%
INTEREST EXPENSE	(83,387)	(74,968)	(8,419)	-11.23%
COMMUNITY ASSISTANCE PROGRAMS	(52,346)	(48,386)	(3,960)	-8.18%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	231,597	1,667	229,930	13793.04%
GAIN/(LOSS) ON SUBSIDIARIES	(54,798)	0	(54,798)	#DIV/0!
TOTAL NONOPERATING REVENUE	723,076	546,958	176,118	32.20%
GAIN / (LOSS)	4,068,341	(206,907)	4,275,248	2066.27%

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ASPEN VALLEY HOSPITAL PROFIT & LOSS STATEMENT FOR THE PERIOD ENDING MARCH 2021				
	ACTUAL March-21 YTD	BUDGET March-21 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	7,412,030	8,945,439	(1,533,409)	-17.14%
OUTPATIENT	37,714,880	30,958,176	6,756,704	21.83%
TOTAL PATIENT SERVICE REVENUE	45,126,910	39,903,615	5,223,295	13.09%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(542,878)	(379,862)	(163,016)	-42.91%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(5,611,619)	(6,644,090)	1,032,471	15.54%
CONTRACTUAL ALLOWANCES - OTHER	(4,819,231)	(4,566,484)	(252,747)	-5.53%
BAD DEBT ALLOWANCE	(2,184,516)	(1,296,887)	(887,629)	-68.44%
OTHER DEDUCTIONS	(1,076,310)	(1,006,705)	(69,605)	-6.91%
TOTAL REVENUE DEDUCTIONS	(14,234,554)	(13,894,028)	(340,526)	-2.45%
NET PATIENT SERVICE REVENUE	30,892,356	26,009,587	4,882,769	18.77%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	152,568	152,766	(198)	-0.13%
CAFETERIA	102,634	123,397	(20,763)	-16.83%
EMPLOYEE HOUSING RENTS	120,826	109,062	11,764	10.79%
MISCELLANEOUS	270,147	217,290	52,857	24.33%
TOTAL OTHER OPERATING REVENUE	646,174	602,515	43,659	7.25%
TOTAL OPERATING REVENUE	31,538,530	26,612,102	4,926,428	18.51%
EXPENSES				
SALARIES	(11,307,213)	(11,213,631)	(93,582)	-0.83%
PHYSICIAN COMPENSATION	(1,981,564)	(2,689,761)	708,197	26.33%
PATIENT CARE SUPPLIES	(3,453,541)	(3,175,764)	(277,777)	-8.75%
ADVERTISING & MARKETING	(301,354)	(346,774)	45,420	13.10%
DUES, SUBSCR, LICENSES & FEES	(883,880)	(1,014,880)	131,000	12.91%
LEGAL, CONSULTING, AUDIT	(361,832)	(448,698)	86,866	19.36%
OUTSOURCING	(949,703)	(1,037,976)	88,273	8.50%
MAINTENANCE & UTILITIES	(1,190,397)	(1,182,062)	(8,335)	-0.71%
SMALL F&F AND MINOR EQUIPMENT	(183,201)	(239,141)	55,940	23.39%
RENT & STORAGE	(313,777)	(341,919)	28,142	8.23%
EMPLOYEE BENEFITS	(1,845,984)	(2,630,585)	784,601	29.83%
DEPRECIATION & AMORTIZATION	(3,144,634)	(3,482,773)	338,139	9.71%
MISCELLANEOUS EXPENSE	(1,112,418)	(1,328,526)	216,108	16.27%
TOTAL EXPENSES	(27,029,498)	(29,132,490)	2,102,992	7.22%
OPERATING MARGIN	4,509,032	(2,520,388)	7,029,420	278.90%
NONOPERATING REVENUE				
PROPERTY TAXES	1,949,804	1,949,804	0	0.00%
INTEREST INCOME	81,652	56,133	25,519	45.46%
INTEREST EXPENSE	(235,965)	(210,312)	(25,653)	-12.20%
COMMUNITY ASSISTANCE PROGRAMS	(150,421)	(145,158)	(5,263)	-3.63%
TRANSFER FROM RELATED PARTY	43,657	0	43,657	100.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	653,505	5,000	648,505	12970.10%
GAIN/(LOSS) ON SUBSIDIARIES	(54,798)	0	(54,798)	#DIV/0!
TOTAL NONOPERATING REVENUE	2,287,435	1,655,467	631,968	38.17%
GAIN / (LOSS)	6,796,467	(864,921)	7,661,388	885.79%

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

	March-21	March-20
ASSETS		
CURRENT ASSETS		
CASH	67,346,932	32,643,295
MEDICARE ADVANCED PAYMENTS RECEIVED	12,974,688	0
SHORT TERM INVESTMENTS	15,963,514	30,924,096
PATIENT ACCOUNTS RECEIVABLE	26,109,871	18,227,917
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(7,085,947)	(5,439,409)
NET PATIENT ACCOUNTS RECEIVABLE	19,023,924	12,788,508
DUE FROM THIRD-PARTY PAYERS	1,278,594	392,907
MISCELLANEOUS RECEIVABLES	9,969,375	11,601,278
INVENTORY	2,696,689	2,750,432
PREPAID EXPENSES	1,677,481	1,463,421
TOTAL CURRENT ASSETS	\$ 130,931,196	\$ 92,563,938
RESTRICTED ASSETS		
RESTRICTED CASH	1,222,159	125,831
BONDS - PRINCIPAL & INTEREST	710,618	712,181
DEBT SERVICE RESERVE FUND	1,905,500	1,905,428
CONSTRUCTION ESCROW	0	300,398
TOTAL RESTRICTED ASSETS	\$ 3,838,277	\$ 3,043,838
INVESTMENT IN JOINT VENTURE	\$ 1,920,765	\$ 3,790,369
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	230,652,875	230,335,338
INTANGIBLE ASSETS	202,667	185,859
LESS ACCUMULATED DEPRECIATION	(105,230,794)	(95,844,883)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 125,891,805	\$ 134,943,371
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	3,542,491	5,110,467
SECURITY DEPOSITS PAID	149,867	69,723
TOTAL OTHER ASSETS	\$ 3,978,321	\$ 5,466,153
TOTAL ASSETS	\$ 266,560,363	\$ 239,807,669

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

	March-21	March-20
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	4,515,055	3,595,346
ACCOUNTS PAYABLE	3,890,864	4,498,863
CONSTRUCTION PAYABLE	419,633	158,079
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	4,284,640	4,030,580
MISCELLANEOUS LIABILITIES	3,341,415	2,029,954
DUE TO THIRD-PARTY PAYERS	5,939,568	4,460,896
UNEARNED REVENUES	2,600,005	-
MEDICARE ADVANCED PAYMENTS UNEARNED	12,953,467	-
TOTAL CURRENT LIABILITIES	\$ 37,944,646	\$ 18,773,718
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,000,967	10,097,563
GENERAL OBLIGATION BONDS PAYABLE	26,161,798	28,953,328
CAPITAL LEASE OBLIGATIONS	70,818	269,325
NOTES PAYABLE	12,651,052	5,730,693
PLEDGE PAYABLE - COMM ASSISTANCE	0	50,000
NET PENSION LIABILITY	3,063,218	4,637,258
TOTAL LONG TERM LIABILITIES	\$ 51,947,853	\$ 49,738,167
NET ASSETS		
OPERATING FUND BALANCE	176,667,864	171,295,784
TOTAL FUND BALANCE	\$ 176,667,864	\$ 171,295,784
TOTAL LIABILITIES & FUND BALANCE	\$ 266,560,363	\$ 239,807,669

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

	<u>MAR 21</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	10,242,695	25,607,293
Cash Received from (Paid to) Others	684,089	1,272,766
Cash (Paid to) Received from Suppliers	(4,748,824)	(14,520,703)
Cash (Paid to) Employees	(3,089,774)	(9,635,432)
Net Cash Provided by (Used in) Operating Activities	<u>3,088,186</u>	<u>2,723,924</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	1,807,084	2,143,866
Community Assistance Programs	(172,627)	(250,601)
Contributions for Operations	-	410,025
Net Cash Provided by Noncapital Financing Activities	<u>1,634,457</u>	<u>2,303,289</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	12,450
Principal Payments on Debt	(27,552)	(89,446)
Purchases of Capital Assets	(472,273)	(1,188,988)
Interest (payments)/credit on Debt	(457)	(3,665)
Net Cash Used in Capital and Related Financing Activities	<u>(500,282)</u>	<u>(1,269,650)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	16,198	177,296
Transfer from/(to) Related Party	-	43,657
Net Cash Provided by Investing Activities	<u>16,198</u>	<u>220,953</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>4,238,559</u>	<u>3,978,517</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>95,884,852</u>	<u>96,144,894</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>100,123,411</u></u>	<u><u>100,123,411</u></u>