

UNAUDITED

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

	ACTUAL	BUDGET	VARIANCE	VAR
	April-21	April-21	AMOUNT	%
PATIENT SERVICE REVENUE				
INPATIENT	1,411,666	2,495,220	(1,083,554)	-43.43%
OUTPATIENT	12,222,181	9,594,950	2,627,231	27.38%
TOTAL PATIENT SERVICE REVENUE	13,633,847	12,090,170	1,543,677	12.77%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	47,047	(108,066)	155,113	143.54%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(2,221,676)	(1,998,006)	(223,670)	-11.19%
CONTRACTUAL ALLOWANCES - OTHER	(1,493,714)	(1,383,539)	(110,175)	-7.96%
BAD DEBT ALLOWANCE	(320,971)	(392,927)	71,956	18.31%
OTHER DEDUCTIONS	(311,434)	(305,009)	(6,425)	-2.11%
TOTAL REVENUE DEDUCTIONS	(4,300,747)	(4,187,547)	(113,200)	-2.70%
NET PATIENT SERVICE REVENUE	9,333,100	7,902,623	1,430,477	18.10%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	50,003	50,922	(919)	-1.80%
CAFETERIA	41,350	45,970	(4,620)	-10.05%
EMPLOYEE HOUSING RENTS	54,497	36,355	18,142	49.90%
MISCELLANEOUS	201,289	150,893	50,396	33.40%
TOTAL OTHER OPERATING REVENUE	347,139	284,140	62,999	22.17%
TOTAL OPERATING REVENUE	9,680,240	8,186,763	1,493,477	18.24%
EXPENSES				
SALARIES	(3,520,080)	(3,504,473)	(15,607)	-0.45%
PHYSICIAN COMPENSATION	(552,757)	(899,607)	346,850	38.56%
PATIENT CARE SUPPLIES	(1,049,391)	(1,059,005)	9,614	0.91%
ADVERTISING & MARKETING	(66,068)	(82,250)	16,182	19.67%
DUES, SUBSCR, LICENSES & FEES	(305,907)	(331,983)	26,076	7.85%
LEGAL, CONSULTING, AUDIT	(102,625)	(99,483)	(3,142)	-3.16%
OUTSOURCING	(382,314)	(343,992)	(38,322)	-11.14%
MAINTENANCE & UTILITIES	(359,941)	(393,689)	33,748	8.57%
SMALL F&F AND MINOR EQUIPMENT	(56,670)	(65,176)	8,506	13.05%
RENT & STORAGE	(104,374)	(113,975)	9,601	8.42%
EMPLOYEE BENEFITS	(1,278,870)	(866,664)	(412,206)	-47.56%
DEPRECIATION & AMORTIZATION	(1,045,863)	(1,160,917)	115,054	9.91%
MISCELLANEOUS EXPENSE	(401,588)	(441,835)	40,247	9.11%
TOTAL EXPENSES	(9,226,447)	(9,363,049)	136,602	1.46%
OPERATING MARGIN	453,793	(1,176,286)	1,630,079	138.58%
NONOPERATING REVENUE				
PROPERTY TAXES	649,934	649,934	0	0.00%
INTEREST INCOME	30,077	18,711	11,366	60.75%
INTEREST EXPENSE	(73,913)	(70,049)	(3,864)	-5.52%
COMMUNITY ASSISTANCE PROGRAMS	(53,389)	(48,386)	(5,003)	-10.34%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	4,000	1,667	2,333	139.95%
GAIN/(LOSS) ON SUBSIDIARIES	(10,627)	0	(10,627)	100.00%
GAIN/(LOSS) ON DISP OF ASSETS	(1,088)	0	(1,088)	100.00%
TOTAL NONOPERATING REVENUE	544,995	551,877	(6,882)	-1.25%
GAIN / (LOSS)	998,787	(624,409)	1,623,196	259.96%

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ASPEN VALLEY HOSPITAL PROFIT & LOSS STATEMENT FOR THE PERIOD ENDING APRIL 2021				
	ACTUAL	BUDGET	VARIANCE	VAR
	April-21	April-21	AMOUNT	%
	YTD	YTD	YTD	YTD
PATIENT SERVICE REVENUE				
INPATIENT	8,823,697	11,440,659	(2,616,962)	-22.87%
OUTPATIENT	49,937,061	40,553,126	9,383,935	23.14%
TOTAL PATIENT SERVICE REVENUE	58,760,758	51,993,785	6,766,973	13.01%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(495,831)	(487,928)	(7,903)	-1.62%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(7,833,295)	(8,642,096)	808,801	9.36%
CONTRACTUAL ALLOWANCES - OTHER	(6,312,945)	(5,950,023)	(362,922)	-6.10%
BAD DEBT ALLOWANCE	(2,505,487)	(1,689,814)	(815,673)	-48.27%
OTHER DEDUCTIONS	(1,387,744)	(1,311,714)	(76,030)	-5.80%
TOTAL REVENUE DEDUCTIONS	(18,535,301)	(18,081,575)	(453,726)	-2.51%
NET PATIENT SERVICE REVENUE	40,225,456	33,912,210	6,313,246	18.62%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	202,571	203,688	(1,117)	-0.55%
CAFETERIA	143,984	169,367	(25,383)	-14.99%
EMPLOYEE HOUSING RENTS	175,323	145,417	29,906	20.57%
MISCELLANEOUS	471,436	368,183	103,253	28.04%
TOTAL OTHER OPERATING REVENUE	993,313	886,655	106,658	12.03%
TOTAL OPERATING REVENUE	41,218,769	34,798,865	6,419,904	18.45%
EXPENSES				
SALARIES	(14,827,293)	(14,718,104)	(109,189)	-0.74%
PHYSICIAN COMPENSATION	(2,534,321)	(3,589,368)	1,055,047	29.39%
PATIENT CARE SUPPLIES	(4,502,932)	(4,234,769)	(268,163)	-6.33%
ADVERTISING & MARKETING	(367,422)	(429,024)	61,602	14.36%
DUES, SUBSCR, LICENSES & FEES	(1,189,787)	(1,346,863)	157,076	11.66%
LEGAL, CONSULTING, AUDIT	(464,457)	(548,181)	83,724	15.27%
OUTSOURCING	(1,332,017)	(1,381,968)	49,951	3.61%
MAINTENANCE & UTILITIES	(1,550,338)	(1,575,751)	25,413	1.61%
SMALL F&F AND MINOR EQUIPMENT	(239,871)	(304,317)	64,446	21.18%
RENT & STORAGE	(418,151)	(455,894)	37,743	8.28%
EMPLOYEE BENEFITS	(3,124,854)	(3,497,249)	372,395	10.65%
DEPRECIATION & AMORTIZATION	(4,190,496)	(4,643,690)	453,194	9.76%
MISCELLANEOUS EXPENSE	(1,514,006)	(1,770,361)	256,355	14.48%
TOTAL EXPENSES	(36,255,945)	(38,495,539)	2,239,594	5.82%
OPERATING MARGIN	4,962,825	(3,696,674)	8,659,499	234.25%
NONOPERATING REVENUE				
PROPERTY TAXES	2,599,738	2,599,738	0	0.00%
INTEREST INCOME	111,729	74,844	36,885	49.28%
INTEREST EXPENSE	(309,877)	(280,361)	(29,516)	-10.53%
COMMUNITY ASSISTANCE PROGRAMS	(203,810)	(193,544)	(10,266)	-5.30%
TRANSFER FROM RELATED PARTY	43,657	0	43,657	100.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	657,505	6,667	650,838	9762.08%
GAIN/(LOSS) ON SUBSIDIARIES	(65,425)	0	(65,425)	100.00%
GAIN/(LOSS) ON DISP OF ASSETS	(1,088)	0	(1,088)	100.00%
TOTAL NONOPERATING REVENUE	2,832,429	2,207,344	625,085	28.32%
GAIN / (LOSS)	7,795,254	(1,489,330)	9,284,584	623.41%

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

	April-21	April-20
ASSETS		
CURRENT ASSETS		
CASH	61,402,993	37,171,137
MEDICARE ADVANCED PAYMENTS RECEIVED	12,548,498	12,953,467
SHORT TERM INVESTMENTS	15,963,514	30,938,509
PATIENT ACCOUNTS RECEIVABLE	23,387,300	11,541,388
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(6,475,626)	(3,345,718)
NET PATIENT ACCOUNTS RECEIVABLE	16,911,674	8,195,670
DUE FROM THIRD-PARTY PAYERS	1,659,637	392,907
MISCELLANEOUS RECEIVABLES	10,327,442	10,028,031
INVENTORY	2,748,149	2,773,597
PREPAID EXPENSES	1,820,981	1,430,634
TOTAL CURRENT ASSETS	\$ 123,382,888	\$ 103,883,954
RESTRICTED ASSETS		
RESTRICTED CASH	1,471,816	125,413
BONDS - PRINCIPAL & INTEREST	537,405	527,798
DEBT SERVICE RESERVE FUND	1,905,500	1,905,428
CONSTRUCTION ESCROW	0	300,400
TOTAL RESTRICTED ASSETS	\$ 3,914,721	\$ 2,859,040
INVESTMENT IN JOINT VENTURE	\$ 1,910,138	\$ 3,630,482
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	231,267,408	230,594,379
INTANGIBLE ASSETS	202,667	185,859
LESS ACCUMULATED DEPRECIATION	(106,234,925)	(96,896,398)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 125,502,208	\$ 134,150,898
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	3,467,284	5,016,479
SECURITY DEPOSITS PAID	139,867	137,367
TOTAL OTHER ASSETS	\$ 3,893,115	\$ 5,439,810
TOTAL ASSETS	\$ 258,603,069	\$ 249,964,182

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

LIABILITIES	April-21	April-20
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	4,038,387	3,595,346
ACCOUNTS PAYABLE	3,579,160	3,604,777
CONSTRUCTION PAYABLE	623,908	40,518
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,114,288	3,911,560
MISCELLANEOUS LIABILITIES	4,065,577	3,096,571
DUE TO THIRD-PARTY PAYERS	6,482,272	4,523,467
UNEARNED REVENUES	2,600,005	-
MEDICARE ADVANCED PAYMENTS UNEARNED	12,525,695	12,953,467.00
TOTAL CURRENT LIABILITIES	\$ 37,029,292	\$ 31,725,704
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	9,998,332	10,094,918
GENERAL OBLIGATION BONDS PAYABLE	26,081,950	28,950,951
CAPITAL LEASE OBLIGATIONS	42,698	248,758
NOTES PAYABLE	4,857,875	5,735,961
PLEDGE PAYABLE - COMM ASSISTANCE	0	50,000
NET PENSION LIABILITY	2,926,272	4,508,013
TOTAL LONG TERM LIABILITIES	\$ 43,907,126	\$ 49,588,600
NET ASSETS		
OPERATING FUND BALANCE	177,666,651	168,649,878
TOTAL FUND BALANCE	\$ 177,666,651	\$ 168,649,878
TOTAL LIABILITIES & FUND BALANCE	\$ 258,603,069	\$ 249,964,182

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

	<u>APR 21</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	11,265,475	36,872,768
Cash Received from (Paid to) Others	14,434	1,287,200
Cash (Paid to) Received from Suppliers	(5,856,962)	(20,377,664)
Cash (Paid to) Employees	(4,442,321)	(14,077,754)
	<u>980,626</u>	<u>3,704,550</u>
Net Cash Provided by (Used in) Operating Activities		
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	1,560,782	3,704,648
Community Assistance Programs	(4,497)	(255,098)
Contributions for Operations	-	410,025
CARES Act PPP Loan Funds	(7,797,739)	(7,797,739)
	<u>(6,241,454)</u>	<u>(3,938,165)</u>
Net Cash Provided by Noncapital Financing Activities		
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	4,000	16,450
Principal Payments on Debt	(25,191)	(114,637)
Purchases of Capital Assets	(642,070)	(1,831,058)
Proceeds from sale of capital assets	150	150
Interest (payments)/credit on Debt	(384,458)	(388,124)
	<u>(1,047,569)</u>	<u>(2,317,219)</u>
Net Cash Used in Capital and Related Financing Activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	14,712	192,008
Transfer from/(to) Related Party	-	43,657
	<u>14,712</u>	<u>235,665</u>
Net Cash Provided by Investing Activities		
Net Increase in Cash, Cash Equivalents and Investments	<u>(6,293,685)</u>	<u>(2,315,168)</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>100,123,411</u>	<u>96,144,894</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>93,829,726</u></u>	<u><u>93,829,726</u></u>