

UNAUDITED

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

	ACTUAL	BUDGET	VARIANCE	VAR
	May-21	May-21	AMOUNT	%
PATIENT SERVICE REVENUE				
INPATIENT	1,016,871	2,155,607	(1,138,736)	-52.83%
OUTPATIENT	9,169,379	8,359,288	810,091	9.69%
TOTAL PATIENT SERVICE REVENUE	10,186,250	10,514,895	(328,645)	-3.13%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	19,348	(83,927)	103,275	123.05%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,794,425)	(1,716,086)	(78,339)	-4.56%
CONTRACTUAL ALLOWANCES - OTHER	(1,046,229)	(1,203,189)	156,960	13.05%
BAD DEBT ALLOWANCE	359,502	(341,707)	701,209	205.21%
OTHER DEDUCTIONS	(264,304)	(265,249)	945	0.36%
TOTAL REVENUE DEDUCTIONS	(2,726,108)	(3,610,158)	884,050	24.49%
NET PATIENT SERVICE REVENUE	7,460,141	6,904,737	555,404	8.04%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	49,807	50,922	(1,115)	-2.19%
CAFETERIA	29,504	57,746	(28,242)	-48.91%
EMPLOYEE HOUSING RENTS	39,200	36,354	2,846	7.83%
MISCELLANEOUS	268,630	194,869	73,761	37.85%
TOTAL OTHER OPERATING REVENUE	387,140	339,891	47,249	13.90%
TOTAL OPERATING REVENUE	7,847,282	7,244,628	602,654	8.32%
EXPENSES				
SALARIES	(3,390,138)	(3,576,562)	186,424	5.21%
PHYSICIAN COMPENSATION	(643,841)	(894,733)	250,892	28.04%
PATIENT CARE SUPPLIES	(878,386)	(1,058,383)	179,997	17.01%
ADVERTISING & MARKETING	(72,712)	(89,693)	16,981	18.93%
DUES, SUBSCR, LICENSES & FEES	(308,802)	(327,986)	19,184	5.85%
LEGAL, CONSULTING, AUDIT	(92,021)	(136,731)	44,710	32.70%
OUTSOURCING	(353,541)	(340,092)	(13,449)	-3.95%
MAINTENANCE & UTILITIES	(390,303)	(402,961)	12,658	3.14%
SMALL F&F AND MINOR EQUIPMENT	(37,504)	(64,622)	27,118	41.96%
RENT & STORAGE	(104,688)	(113,972)	9,284	8.15%
EMPLOYEE BENEFITS	(378,879)	(862,293)	483,414	56.06%
DEPRECIATION & AMORTIZATION	(1,048,244)	(1,160,927)	112,683	9.71%
MISCELLANEOUS EXPENSE	(357,194)	(456,629)	99,435	21.78%
TOTAL EXPENSES	(8,056,253)	(9,485,584)	1,429,331	15.07%
OPERATING MARGIN	(208,971)	(2,240,956)	2,031,985	90.67%
NONOPERATING REVENUE				
PROPERTY TAXES	649,935	649,935	0	0.00%
INTEREST INCOME	25,647	18,711	6,936	37.07%
INTEREST EXPENSE	(77,046)	(74,889)	(2,157)	-2.88%
COMMUNITY ASSISTANCE PROGRAMS	(38,706)	(48,386)	9,680	20.01%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	0	1,666	(1,666)	-100.00%
GAIN/(LOSS) ON SUBSIDIARIES	(5,725)	0	(5,725)	#DIV/0!
GAIN/(LOSS) ON DISP OF ASSETS	300	0	300	#DIV/0!
TOTAL NONOPERATING REVENUE	554,405	547,037	7,368	1.35%
GAIN / (LOSS)	345,433	(1,693,919)	2,039,352	120.39%

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ASPEN VALLEY HOSPITAL PROFIT & LOSS STATEMENT FOR THE PERIOD ENDING MAY 2021				
	ACTUAL	BUDGET	VARIANCE	VAR
	May-21	May-21	AMOUNT	%
	YTD	YTD	YTD	YTD
PATIENT SERVICE REVENUE				
INPATIENT	9,840,567	13,596,266	(3,755,699)	-27.62%
OUTPATIENT	59,106,440	48,912,414	10,194,026	20.84%
TOTAL PATIENT SERVICE REVENUE	68,947,007	62,508,680	6,438,327	10.30%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(476,483)	(571,855)	95,372	16.68%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(9,627,720)	(10,358,182)	730,462	7.05%
CONTRACTUAL ALLOWANCES - OTHER	(7,359,174)	(7,153,212)	(205,962)	-2.88%
BAD DEBT ALLOWANCE	(2,145,985)	(2,031,521)	(114,464)	-5.63%
OTHER DEDUCTIONS	(1,652,048)	(1,576,963)	(75,085)	-4.76%
TOTAL REVENUE DEDUCTIONS	(21,261,410)	(21,691,733)	430,323	1.98%
NET PATIENT SERVICE REVENUE	47,685,597	40,816,947	6,868,650	16.83%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	252,378	254,610	(2,232)	-0.88%
CAFETERIA	173,488	227,113	(53,625)	-23.61%
EMPLOYEE HOUSING RENTS	214,523	181,771	32,752	18.02%
MISCELLANEOUS	740,065	563,052	177,013	31.44%
TOTAL OTHER OPERATING REVENUE	1,380,454	1,226,546	153,908	12.55%
TOTAL OPERATING REVENUE	49,066,051	42,043,493	7,022,558	16.70%
EXPENSES				
SALARIES	(18,217,431)	(18,294,666)	77,235	0.42%
PHYSICIAN COMPENSATION	(3,178,162)	(4,484,101)	1,305,939	29.12%
PATIENT CARE SUPPLIES	(5,381,318)	(5,293,152)	(88,166)	-1.67%
ADVERTISING & MARKETING	(440,134)	(518,717)	78,583	15.15%
DUES, SUBSCR, LICENSES & FEES	(1,498,588)	(1,674,849)	176,261	10.52%
LEGAL, CONSULTING, AUDIT	(556,478)	(684,912)	128,434	18.75%
OUTSOURCING	(1,685,559)	(1,722,060)	36,501	2.12%
MAINTENANCE & UTILITIES	(1,940,641)	(1,978,712)	38,071	1.92%
SMALL F&F AND MINOR EQUIPMENT	(277,375)	(368,939)	91,564	24.82%
RENT & STORAGE	(522,839)	(569,866)	47,027	8.25%
EMPLOYEE BENEFITS	(3,503,733)	(4,359,542)	855,809	19.63%
DEPRECIATION & AMORTIZATION	(5,238,740)	(5,804,617)	565,877	9.75%
MISCELLANEOUS EXPENSE	(1,871,200)	(2,226,990)	355,790	15.98%
TOTAL EXPENSES	(44,312,197)	(47,981,123)	3,668,926	7.65%
OPERATING MARGIN	4,753,854	(5,937,630)	10,691,484	180.06%
NONOPERATING REVENUE				
PROPERTY TAXES	3,249,673	3,249,673	0	0.00%
INTEREST INCOME	137,376	93,555	43,821	46.84%
INTEREST EXPENSE	(386,923)	(355,250)	(31,673)	-8.92%
COMMUNITY ASSISTANCE PROGRAMS	(242,516)	(241,930)	(586)	-0.24%
TRANSFER FROM RELATED PARTY	43,657	0	43,657	100.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	657,505	8,333	649,172	7790.38%
GAIN/(LOSS) ON SUBSIDIARIES	(71,150)	0	(71,150)	#DIV/0!
GAIN/(LOSS) ON DISP OF ASSETS	(788)	0	(788)	100.00%
TOTAL NONOPERATING REVENUE	3,386,834	2,754,381	632,453	22.96%
GAIN / (LOSS)	8,140,688	(3,183,249)	11,323,937	355.74%

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

ASSETS	May-21	May-20
CURRENT ASSETS		
CASH	66,072,412	50,573,297
MEDICARE ADVANCED PAYMENTS RECEIVED	12,015,985	12,954,108
SHORT TERM INVESTMENTS	15,963,514	27,904,651
PATIENT ACCOUNTS RECEIVABLE	19,411,006	13,310,470
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(5,630,791)	(4,004,708)
NET PATIENT ACCOUNTS RECEIVABLE	13,780,215	9,305,762
DUE FROM THIRD-PARTY PAYERS	1,597,561	392,907
MISCELLANEOUS RECEIVABLES	10,493,168	10,200,644
INVENTORY	2,733,932	2,750,536
PREPAID EXPENSES	1,790,015	1,670,486
TOTAL CURRENT ASSETS	\$ 124,446,802	\$ 115,752,392
RESTRICTED ASSETS		
RESTRICTED CASH	1,221,486	125,008
BONDS - PRINCIPAL & INTEREST	671,566	661,376
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
CONSTRUCTION ESCROW	0	300,403
TOTAL RESTRICTED ASSETS	\$ 3,798,552	\$ 2,992,286
INVESTMENT IN JOINT VENTURE	\$ 2,154,412	\$ 3,712,782
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	232,064,564	230,883,167
INTANGIBLE ASSETS	202,667	185,859
LESS ACCUMULATED DEPRECIATION	(107,283,168)	(97,946,854)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 125,251,120	\$ 133,389,230
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	3,392,078	4,812,165
SECURITY DEPOSITS PAID	139,867	137,367
TOTAL OTHER ASSETS	\$ 3,817,909	\$ 5,235,495
TOTAL ASSETS	\$ 259,468,795	\$ 261,082,185

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

LIABILITIES	May-21	May-20
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	4,038,387	3,595,346
ACCOUNTS PAYABLE	3,641,820	3,448,602
CONSTRUCTION PAYABLE	883,026	56,897
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,349,441	3,273,290
MISCELLANEOUS LIABILITIES	4,687,353	14,329,931
DUE TO THIRD-PARTY PAYERS	6,592,203	3,968,405
UNEARNED REVENUES	2,600,005	-
MEDICARE ADVANCED PAYMENTS UNEARNED	11,991,717	12,953,467.00
TOTAL CURRENT LIABILITIES	\$ 37,783,952	\$ 41,625,938
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	9,995,697	10,092,273
GENERAL OBLIGATION BONDS PAYABLE	26,002,102	28,948,574
CAPITAL LEASE OBLIGATIONS	23,198	228,738
NOTES PAYABLE	4,862,437	5,741,228
PLEDGE PAYABLE - COMM ASSISTANCE	0	50,000
NET PENSION LIABILITY	2,789,326	4,378,768
TOTAL LONG TERM LIABILITIES	\$ 43,672,760	\$ 49,439,582
NET ASSETS		
OPERATING FUND BALANCE	178,012,084	170,016,665
TOTAL FUND BALANCE	\$ 178,012,084	\$ 170,016,665
TOTAL LIABILITIES & FUND BALANCE	\$ 259,468,795	\$ 261,082,185

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

	<u>MAY 21</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	10,218,182	47,090,950
Cash Received from (Paid to) Others	237,303	1,524,504
Cash (Paid to) Received from Suppliers	(4,067,133)	(24,444,798)
Cash (Paid to) Employees	(2,947,614)	(17,025,368)
	<u>3,440,738</u>	<u>7,145,289</u>
Net Cash Provided by (Used in) Operating Activities		
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	1,927,327	5,631,975
Community Assistance Programs	(26,219)	(281,317)
Contributions for Operations	-	410,025
CARES Act PPP Loan Funds	-	(7,797,739)
	<u>1,901,108</u>	<u>(2,037,057)</u>
Net Cash Provided by Noncapital Financing Activities		
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	16,450
Principal Payments on Debt	(19,499)	(134,136)
Purchases of Capital Assets	(471,352)	(2,302,410)
Proceeds from sale of capital assets	300	450
Interest (payments)/credit on Debt	(590,317)	(978,440)
	<u>(1,080,868)</u>	<u>(3,398,086)</u>
Net Cash Used in Capital and Related Financing Activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	(250,000)	(250,000)
Investment Income	9,758	201,766
Transfer from/(to) Related Party	-	43,657
	<u>(240,242)</u>	<u>(4,577)</u>
Net Cash Provided by Investing Activities		
Net Increase in Cash, Cash Equivalents and Investments	<u>4,020,737</u>	<u>1,705,569</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>93,829,726</u>	<u>96,144,894</u>
Cash, Cash Equivalents and Investments at End of Period	<u>97,850,463</u>	<u>97,850,463</u>