

UNAUDITED

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

	ACTUAL	BUDGET	VARIANCE	VAR
	June-21	June-21	AMOUNT	%
PATIENT SERVICE REVENUE				
INPATIENT	1,460,205	1,335,035	125,170	9.38%
OUTPATIENT	10,796,622	9,878,040	918,582	9.30%
TOTAL PATIENT SERVICE REVENUE	12,256,827	11,213,075	1,043,752	9.31%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(157,915)	(94,632)	(63,283)	-66.87%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(2,222,786)	(1,841,127)	(381,659)	-20.73%
CONTRACTUAL ALLOWANCES - OTHER	(1,130,582)	(1,283,177)	152,595	11.89%
BAD DEBT ALLOWANCE	(737,838)	(364,423)	(373,415)	-102.47%
OTHER DEDUCTIONS	(315,726)	(282,884)	(32,842)	-11.61%
TOTAL REVENUE DEDUCTIONS	(4,564,847)	(3,866,243)	(698,604)	-18.07%
NET PATIENT SERVICE REVENUE	7,691,980	7,346,832	345,148	4.70%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	49,358	50,922	(1,564)	-3.07%
CAFETERIA	35,675	48,776	(13,101)	-26.86%
EMPLOYEE HOUSING RENTS	30,633	36,354	(5,721)	-15.74%
MISCELLANEOUS	193,490	325,283	(131,793)	-40.52%
TOTAL OTHER OPERATING REVENUE	309,156	461,335	(152,179)	-32.99%
TOTAL OPERATING REVENUE	8,001,136	7,808,167	192,969	2.47%
EXPENSES				
SALARIES	(3,355,174)	(3,499,623)	144,449	4.13%
PHYSICIAN COMPENSATION	(282,051)	(907,107)	625,056	68.91%
PATIENT CARE SUPPLIES	(1,056,807)	(1,058,376)	1,569	0.15%
ADVERTISING & MARKETING	(83,725)	(178,004)	94,279	52.96%
DUES, SUBSCR, LICENSES & FEES	(288,736)	(342,556)	53,820	15.71%
LEGAL, CONSULTING, AUDIT	(118,998)	(111,483)	(7,515)	-6.74%
OUTSOURCING	(325,349)	(342,092)	16,743	4.89%
MAINTENANCE & UTILITIES	(391,956)	(395,990)	4,034	1.02%
SMALL F&F AND MINOR EQUIPMENT	(61,179)	(92,870)	31,691	34.12%
RENT & STORAGE	(109,312)	(113,975)	4,663	4.09%
EMPLOYEE BENEFITS	(802,982)	(866,620)	63,638	7.34%
DEPRECIATION & AMORTIZATION	(1,047,266)	(1,160,918)	113,652	9.79%
MISCELLANEOUS EXPENSE	(377,639)	(455,209)	77,570	17.04%
TOTAL EXPENSES	(8,301,175)	(9,524,823)	1,223,648	12.85%
OPERATING MARGIN	(300,039)	(1,716,656)	1,416,617	82.52%
NONOPERATING REVENUE				
PROPERTY TAXES	649,935	649,935	0	0.00%
INTEREST INCOME	27,421	18,711	8,710	46.55%
INTEREST EXPENSE	(70,479)	(69,932)	(547)	-0.78%
COMMUNITY ASSISTANCE PROGRAMS	(47,450)	(78,380)	30,930	39.46%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	289,078	1,667	287,411	17241.21%
GAIN/(LOSS) ON SUBSIDIARIES	(55,928)	0	(55,928)	100.00%
TOTAL NONOPERATING REVENUE	792,578	522,001	270,577	51.83%
GAIN / (LOSS)	492,539	(1,194,655)	1,687,194	141.23%

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	ACTUAL	BUDGET	VARIANCE	VAR
	June-21	June-21	AMOUNT	%
	YTD	YTD	YTD	YTD
PATIENT SERVICE REVENUE				
INPATIENT	11,300,773	14,931,301	(3,630,528)	-24.31%
OUTPATIENT	69,903,062	58,790,454	11,112,608	18.90%
TOTAL PATIENT SERVICE REVENUE	81,203,834	73,721,755	7,482,079	10.15%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(634,398)	(666,487)	32,089	4.81%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(11,850,506)	(12,199,309)	348,803	2.86%
CONTRACTUAL ALLOWANCES - OTHER	(8,489,756)	(8,436,389)	(53,367)	-0.63%
BAD DEBT ALLOWANCE	(2,883,823)	(2,395,944)	(487,879)	-20.36%
OTHER DEDUCTIONS	(1,967,774)	(1,859,847)	(107,927)	-5.80%
TOTAL REVENUE DEDUCTIONS	(25,826,257)	(25,557,976)	(268,281)	-1.05%
NET PATIENT SERVICE REVENUE	55,377,578	48,163,779	7,213,799	14.98%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	301,736	305,532	(3,796)	-1.24%
CAFETERIA	209,163	275,889	(66,726)	-24.19%
EMPLOYEE HOUSING RENTS	245,155	218,125	27,030	12.39%
MISCELLANEOUS	933,555	888,335	45,220	5.09%
TOTAL OTHER OPERATING REVENUE	1,689,609	1,687,881	1,728	0.10%
TOTAL OPERATING REVENUE	57,067,187	49,851,660	7,215,527	14.47%
EXPENSES				
SALARIES	(21,572,605)	(21,794,289)	221,684	1.02%
PHYSICIAN COMPENSATION	(3,460,213)	(5,391,208)	1,930,995	35.82%
PATIENT CARE SUPPLIES	(6,438,125)	(6,351,528)	(86,597)	-1.36%
ADVERTISING & MARKETING	(523,858)	(696,721)	172,863	24.81%
DUES, SUBSCR, LICENSES & FEES	(1,787,324)	(2,017,405)	230,081	11.40%
LEGAL, CONSULTING, AUDIT	(675,477)	(796,395)	120,918	15.18%
OUTSOURCING	(2,010,908)	(2,064,152)	53,244	2.58%
MAINTENANCE & UTILITIES	(2,332,597)	(2,374,702)	42,105	1.77%
SMALL F&F AND MINOR EQUIPMENT	(338,553)	(461,809)	123,256	26.69%
RENT & STORAGE	(632,151)	(683,841)	51,690	7.56%
EMPLOYEE BENEFITS	(4,306,716)	(5,226,162)	919,446	17.59%
DEPRECIATION & AMORTIZATION	(6,286,006)	(6,965,535)	679,529	9.76%
MISCELLANEOUS EXPENSE	(2,248,839)	(2,682,199)	433,360	16.16%
TOTAL EXPENSES	(52,613,372)	(57,505,946)	4,892,574	8.51%
OPERATING MARGIN	4,453,815	(7,654,286)	12,108,101	158.19%
NONOPERATING REVENUE				
PROPERTY TAXES	3,899,608	3,899,608	0	0.00%
INTEREST INCOME	164,797	112,266	52,531	46.79%
INTEREST EXPENSE	(457,402)	(425,182)	(32,220)	-7.58%
COMMUNITY ASSISTANCE PROGRAMS	(289,966)	(320,310)	30,344	9.47%
TRANSFER FROM RELATED PARTY	43,657	0	43,657	100.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	946,583	10,000	936,583	9365.83%
GAIN/(LOSS) ON SUBSIDIARIES	(127,078)	0	(127,078)	100.00%
GAIN/(LOSS) ON DISP OF ASSETS	(788)	0	(788)	100.00%
TOTAL NONOPERATING REVENUE	4,179,411	3,276,382	903,029	27.56%
GAIN / (LOSS)	8,633,226	(4,377,904)	13,011,130	297.20%

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

	June-21	June-20
ASSETS		
CURRENT ASSETS		
CASH	64,754,454	57,476,125
MEDICARE ADVANCED PAYMENTS RECEIVED	11,489,787	12,957,332
SHORT TERM INVESTMENTS	15,963,514	19,851,267
PATIENT ACCOUNTS RECEIVABLE	17,976,027	15,744,941
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(5,122,924)	(5,005,357)
NET PATIENT ACCOUNTS RECEIVABLE	12,853,103	10,739,585
DUE FROM THIRD-PARTY PAYERS	1,396,788	392,907
MISCELLANEOUS RECEIVABLES	10,563,836	10,090,557
INVENTORY	2,729,109	2,719,901
PREPAID EXPENSES	1,709,083	1,718,011
TOTAL CURRENT ASSETS	\$ 121,459,674	\$ 115,945,684
RESTRICTED ASSETS		
RESTRICTED CASH	3,544,140	124,602
BONDS - PRINCIPAL & INTEREST	805,727	794,954
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
CONSTRUCTION ESCROW	0	300,405
TOTAL RESTRICTED ASSETS	\$ 6,255,367	\$ 3,125,461
INVESTMENT IN JOINT VENTURE	\$ 2,069,438	\$ 3,674,014
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	232,798,916	230,984,925
INTANGIBLE ASSETS	202,667	185,859
LESS ACCUMULATED DEPRECIATION	(108,330,435)	(99,045,527)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 124,938,206	\$ 132,392,314
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	3,316,872	5,406,185
SECURITY DEPOSITS PAID	144,617	163,867
TOTAL OTHER ASSETS	\$ 3,747,452	\$ 5,856,015
TOTAL ASSETS	\$ 258,470,136	\$ 260,993,489

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

LIABILITIES	June-21	June-20
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	4,038,387	3,595,346
ACCOUNTS PAYABLE	3,679,309	3,764,582
CONSTRUCTION PAYABLE	391,090	48,484
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,524,097	3,395,847
MISCELLANEOUS LIABILITIES	4,822,337	15,092,593
DUE TO THIRD-PARTY PAYERS	6,285,009	3,201,827
UNEARNED REVENUES	2,323,140	-
MEDICARE ADVANCED PAYMENTS UNEARNED	11,463,792	12,953,467
TOTAL CURRENT LIABILITIES	\$ 36,527,160	\$ 42,052,145
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	9,993,061	10,089,628
GENERAL OBLIGATION BONDS PAYABLE	25,922,254	28,946,197
CAPITAL LEASE OBLIGATIONS	3,661	208,090
NOTES PAYABLE	4,866,998	5,746,496
PLEDGE PAYABLE - COMM ASSISTANCE	0	50,000
NET PENSION LIABILITY	2,652,380	4,249,524
TOTAL LONG TERM LIABILITIES	\$ 43,438,353	\$ 49,289,934
NET ASSETS		
OPERATING FUND BALANCE	178,504,623	169,651,410
TOTAL FUND BALANCE	\$ 178,504,623	\$ 169,651,410
TOTAL LIABILITIES & FUND BALANCE	\$ 258,470,136	\$ 260,993,489

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

	JUN 21	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	8,010,535	55,101,486
Cash Received from (Paid to) Others	249,104	1,542,576
Cash (Paid to) Received from Suppliers	(4,329,529)	(28,774,327)
Cash (Paid to) Employees	(2,934,161)	(19,959,529)
Net Cash Provided by (Used in) Operating Activities	995,948	7,910,206
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	634,393	6,266,368
Community Assistance Programs	(29,991)	(311,308)
Contributions for Operations	7,188	416,646
Provider Relief Funds (CARES Act)	276,865	508,462
Net Cash Provided by Noncapital Financing Activities	888,455	6,880,168
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	5,025	21,475
Principal Payments on Debt	(19,538)	(153,674)
Purchases of Capital Assets	(1,289,501)	(3,591,910)
Proceeds from sale of capital assets	-	450
CARES Act PPP Loan Funds	-	(7,797,739)
Interest (payments)/credit on Debt	(8,832)	(987,272)
Net Cash Used in Capital and Related Financing Activities	(1,312,845)	(12,508,670)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	(250,000)
Investment Income	12,055	213,822
Distributions from Joint Ventures	29,046	29,046
Transfer from/(to) Related Party	-	43,657
Net Cash Provided by Investing Activities	41,101	36,525
Net Increase in Cash, Cash Equivalents and Investments	612,659	2,318,228
Cash, Cash Equivalents and Investments at Beginning of Period	97,850,463	96,144,894
Cash, Cash Equivalents and Investments at End of Period	98,463,122	98,463,122