

**UNAUDITED**

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

	ACTUAL July-21	BUDGET July-21	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	1,609,280	2,223,592	(614,312)	-27.63%
OUTPATIENT	13,493,037	12,060,047	1,432,990	11.88%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>15,102,316</b>	<b>14,283,639</b>	<b>818,677</b>	<b>5.73%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(43,719)	(141,673)	97,954	69.14%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(4,613,421)	(2,390,478)	(2,222,943)	-92.99%
CONTRACTUAL ALLOWANCES - OTHER	(1,418,086)	(1,634,614)	216,528	13.25%
BAD DEBT ALLOWANCE	144,119	(464,234)	608,353	131.04%
OTHER DEDUCTIONS	(168,300)	(360,359)	192,059	53.30%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(6,099,407)</b>	<b>(4,991,358)</b>	<b>(1,108,049)</b>	<b>-22.20%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>9,002,909</b>	<b>9,292,281</b>	<b>(289,372)</b>	<b>-3.11%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	56,077	50,922	5,155	10.12%
CAFETERIA	36,245	53,289	(17,044)	-31.98%
EMPLOYEE HOUSING RENTS	33,563	36,354	(2,791)	-7.68%
MISCELLANEOUS	138,830	116,486	22,344	19.18%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>264,716</b>	<b>257,051</b>	<b>7,665</b>	<b>2.98%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>9,267,625</b>	<b>9,549,332</b>	<b>(281,707)</b>	<b>-2.95%</b>
<b>EXPENSES</b>				
SALARIES	(3,638,015)	(3,612,316)	(25,699)	-0.71%
PHYSICIAN COMPENSATION	(682,150)	(894,739)	212,589	23.76%
PATIENT CARE SUPPLIES	(1,125,025)	(1,059,006)	(66,019)	-6.23%
ADVERTISING & MARKETING	(33,112)	(102,787)	69,675	67.79%
DUES, SUBSCR, LICENSES & FEES	(243,975)	(328,440)	84,465	25.72%
LEGAL, CONSULTING, AUDIT	(47,883)	(99,485)	51,602	51.87%
OUTSOURCING	(386,114)	(349,491)	(36,623)	-10.48%
MAINTENANCE & UTILITIES	(414,645)	(396,340)	(18,305)	-4.62%
SMALL F&F AND MINOR EQUIPMENT	(29,384)	(64,380)	34,996	54.36%
RENT & STORAGE	(109,124)	(113,975)	4,851	4.26%
EMPLOYEE BENEFITS	(564,529)	(892,570)	328,041	36.75%
DEPRECIATION & AMORTIZATION	(1,045,356)	(1,160,923)	115,567	9.95%
MISCELLANEOUS EXPENSE	(377,393)	(450,107)	72,714	16.15%
<b>TOTAL EXPENSES</b>	<b>(8,696,704)</b>	<b>(9,524,559)</b>	<b>827,855</b>	<b>8.69%</b>
<b>OPERATING MARGIN</b>	<b>570,921</b>	<b>24,773</b>	<b>546,148</b>	<b>2204.61%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	649,934	649,934	0	0.00%
INTEREST INCOME	25,751	18,710	7,041	37.63%
INTEREST EXPENSE	(75,406)	(76,409)	1,003	1.31%
COMMUNITY ASSISTANCE PROGRAMS	(47,131)	(48,386)	1,255	2.59%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	0	1,667	(1,667)	-100.00%
GAIN/(LOSS) ON SUBSIDIARIES	(5,664)	0	(5,664)	-100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>547,483</b>	<b>545,516</b>	<b>1,967</b>	<b>0.36%</b>
<b>GAIN / (LOSS)</b>	<b>1,118,404</b>	<b>570,289</b>	<b>548,115</b>	<b>96.11%</b>

**UNAUDITED**

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

	<b>ACTUAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>	<b>VAR</b>
	<b>July-21</b>	<b>July-21</b>	<b>AMOUNT</b>	<b>%</b>
	<b>YTD</b>	<b>YTD</b>	<b>YTD</b>	<b>YTD</b>
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	12,910,053	17,154,893	(4,244,840)	-24.74%
OUTPATIENT	83,396,098	70,850,501	12,545,597	17.71%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>96,306,151</b>	<b>88,005,394</b>	<b>8,300,757</b>	<b>9.43%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(678,117)	(808,160)	130,043	16.09%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(16,463,928)	(14,589,787)	(1,874,141)	-12.85%
CONTRACTUAL ALLOWANCES - OTHER	(9,907,841)	(10,071,003)	163,162	1.62%
BAD DEBT ALLOWANCE	(2,739,704)	(2,860,178)	120,474	4.21%
OTHER DEDUCTIONS	(2,136,074)	(2,220,206)	84,132	3.79%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(31,925,664)</b>	<b>(30,549,334)</b>	<b>(1,376,330)</b>	<b>-4.51%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>64,380,487</b>	<b>57,456,060</b>	<b>6,924,427</b>	<b>12.05%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	357,813	356,454	1,359	0.38%
CAFETERIA	245,407	329,178	(83,771)	-25.45%
EMPLOYEE HOUSING RENTS	278,718	254,479	24,239	9.52%
MISCELLANEOUS	1,072,386	1,004,821	67,565	6.72%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>1,954,325</b>	<b>1,944,932</b>	<b>9,393</b>	<b>0.48%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>66,334,812</b>	<b>59,400,992</b>	<b>6,933,820</b>	<b>11.67%</b>
<b>EXPENSES</b>				
SALARIES	(25,210,620)	(25,406,605)	195,985	0.77%
PHYSICIAN COMPENSATION	(4,142,363)	(6,285,947)	2,143,584	34.10%
PATIENT CARE SUPPLIES	(7,563,150)	(7,410,534)	(152,616)	-2.06%
ADVERTISING & MARKETING	(556,970)	(799,508)	242,538	30.34%
DUES, SUBSCR, LICENSES & FEES	(2,031,299)	(2,345,845)	314,546	13.41%
LEGAL, CONSULTING, AUDIT	(723,360)	(895,880)	172,520	19.26%
OUTSOURCING	(2,397,022)	(2,413,643)	16,621	0.69%
MAINTENANCE & UTILITIES	(2,747,242)	(2,771,042)	23,800	0.86%
SMALL F&F AND MINOR EQUIPMENT	(367,937)	(526,189)	158,252	30.08%
RENT & STORAGE	(741,275)	(797,816)	56,541	7.09%
EMPLOYEE BENEFITS	(4,871,244)	(6,118,732)	1,247,488	20.39%
DEPRECIATION & AMORTIZATION	(7,331,362)	(8,126,458)	795,096	9.78%
MISCELLANEOUS EXPENSE	(2,626,232)	(3,132,306)	506,074	16.16%
<b>TOTAL EXPENSES</b>	<b>(61,310,076)</b>	<b>(67,030,505)</b>	<b>5,720,429</b>	<b>8.53%</b>
<b>OPERATING MARGIN</b>	<b>5,024,736</b>	<b>(7,629,513)</b>	<b>12,654,249</b>	<b>165.86%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	4,549,542	4,549,542	0	0.00%
INTEREST INCOME	190,547	130,976	59,571	45.48%
INTEREST EXPENSE	(532,808)	(501,591)	(31,217)	-6.22%
COMMUNITY ASSISTANCE PROGRAMS	(337,097)	(368,696)	31,599	8.57%
TRANSFER FROM RELATED PARTY	43,657	0	43,657	100.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	946,583	11,667	934,916	8013.34%
GAIN/(LOSS) ON SUBSIDIARIES	(132,742)	0	(132,742)	-100.00%
GAIN/(LOSS) ON DISP OF ASSETS	(788)	0	(788)	-100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>4,726,895</b>	<b>3,821,898</b>	<b>904,997</b>	<b>23.68%</b>
<b>GAIN / (LOSS)</b>	<b>9,751,630</b>	<b>(3,807,615)</b>	<b>13,559,245</b>	<b>356.11%</b>

**UNAUDITED**

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

<b>ASSETS</b>	<b>July-21</b>	<b>July-20</b>
<b>CURRENT ASSETS</b>		
CASH	66,755,849	59,109,736
MEDICARE ADVANCED PAYMENTS RECEIVED	10,723,110	12,959,880
SHORT TERM INVESTMENTS	16,007,381	19,893,921
PATIENT ACCOUNTS RECEIVABLE	20,844,644	16,732,164
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(5,535,707)	(5,233,976)
NET PATIENT ACCOUNTS RECEIVABLE	15,308,937	11,498,189
DUE FROM THIRD-PARTY PAYERS	871,825	392,907
MISCELLANEOUS RECEIVABLES	10,718,094	10,210,413
INVENTORY	2,700,359	2,722,359
PREPAID EXPENSES	1,754,876	1,852,791
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 124,840,431</b>	<b>\$ 118,640,196</b>
<b>RESTRICTED ASSETS</b>		
RESTRICTED CASH	3,543,831	124,245
BONDS - PRINCIPAL & INTEREST	939,889	928,533
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
CONSTRUCTION ESCROW	0	300,408
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 6,389,220</b>	<b>\$ 3,258,686</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 2,063,774</b>	<b>\$ 3,661,676</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	232,938,475	231,119,971
INTANGIBLE ASSETS	202,667	185,859
LESS ACCUMULATED DEPRECIATION	(109,375,790)	(100,073,128)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 124,032,410</b>	<b>\$ 131,499,759</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	3,241,666	5,133,172
SECURITY DEPOSITS PAID	144,617	163,867
<b>TOTAL OTHER ASSETS</b>	<b>\$ 3,672,246</b>	<b>\$ 5,583,003</b>
<b>TOTAL ASSETS</b>	<b>\$ 260,998,080</b>	<b>\$ 262,643,320</b>

**UNAUDITED**

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

<b>LIABILITIES</b>	<b>July-21</b>	<b>July-20</b>
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	3,994,048	4,047,407
ACCOUNTS PAYABLE	3,678,410	3,549,726
CONSTRUCTION PAYABLE	423,230	84,786
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,652,047	3,709,137
MISCELLANEOUS LIABILITIES	4,966,024	4,770,939
DUE TO THIRD-PARTY PAYERS	8,394,940	3,416,215
UNEARNED REVENUES	2,323,140	3,509,591
MEDICARE ADVANCED PAYMENTS UNEARNED	10,695,550	12,953,467
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 38,127,388</b>	<b>\$ 36,041,268</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	9,990,426	10,086,982
GENERAL OBLIGATION BONDS PAYABLE	25,842,405	28,943,820
CAPITAL LEASE OBLIGATIONS	27,841	187,993
NOTES PAYABLE	4,871,560	13,549,503
PLEDGE PAYABLE - COMM ASSISTANCE	0	50,000
NET PENSION LIABILITY	2,515,434	4,120,279
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 43,247,665</b>	<b>\$ 56,938,577</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	179,623,027	169,663,475
<b>TOTAL FUND BALANCE</b>	<b>\$ 179,623,027</b>	<b>\$ 169,663,475</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 260,998,080</b>	<b>\$ 262,643,320</b>

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

	<b>JUL 21</b>	<b>YTD</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	8,406,296	63,507,782
Cash Received from (Paid to) Others	82,478	1,625,053
Cash (Paid to) Received from Suppliers	(4,655,863)	(33,430,189)
Cash (Paid to) Employees	(3,206,958)	(23,166,487)
Net Cash Provided by (Used in) Operating Activities	625,953	8,536,160
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	934,464	7,200,832
Community Assistance Programs	2,254	(309,054)
Contributions for Operations	-	416,646
Provider Relief Funds (CARES Act)	-	508,462
Net Cash Provided by Noncapital Financing Activities	936,718	7,816,886
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets	-	21,475
Principal Payments on Debt	(20,159)	(173,833)
Purchases of Capital Assets	(183,569)	(3,775,479)
Proceeds from sale of capital assets	-	450
CARES Act PPP Loan Funds	-	(7,797,739)
Interest (payments)/credit on Debt	(236)	(987,508)
Net Cash Used in Capital and Related Financing Activities	(203,964)	(12,712,634)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of investments, net	-	(250,000)
Investment Income	53,730	267,552
Distributions from Joint Ventures	-	29,046
Transfer from/(to) Related Party	-	43,657
Net Cash Provided by Investing Activities	53,730	90,255
Net Increase in Cash, Cash Equivalents and Investments	1,412,438	3,730,666
Cash, Cash Equivalents and Investments at Beginning of Period	98,463,122	96,144,894
Cash, Cash Equivalents and Investments at End of Period	99,875,560	99,875,560