

UNAUDITED

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

| | ACTUAL August-21 | BUDGET August-21 | VARIANCE AMOUNT | VAR % |
|--|-----------------------------------|-----------------------------------|----------------------------------|------------------------|
| PATIENT SERVICE REVENUE | | | | |
| INPATIENT | 1,824,399 | 2,150,390 | (325,991) | -15.16% |
| OUTPATIENT | 11,821,606 | 13,090,103 | (1,268,497) | -9.69% |
| TOTAL PATIENT SERVICE REVENUE | 13,646,005 | 15,240,493 | (1,594,488) | -10.46% |
| LESS REVENUE DEDUCTIONS | | | | |
| UNCOMPENSATED SERVICES | (168,575) | (156,316) | (12,259) | -7.84% |
| CONTRACTUAL ALLOWANCES - GOVERNMENT | (2,699,741) | (2,561,495) | (138,246) | -5.40% |
| CONTRACTUAL ALLOWANCES - OTHER | (1,418,520) | (1,744,016) | 325,496 | 18.66% |
| BAD DEBT ALLOWANCE | (286,763) | (495,302) | 208,539 | 42.10% |
| OTHER DEDUCTIONS | (225,743) | (384,479) | 158,736 | 41.29% |
| TOTAL REVENUE DEDUCTIONS | (4,799,342) | (5,341,608) | 542,266 | 10.15% |
| NET PATIENT SERVICE REVENUE | 8,846,663 | 9,898,885 | (1,052,222) | -10.63% |
| OTHER OPERATING REVENUE | | | | |
| WHITCOMB TERRACE | 55,941 | 50,922 | 5,019 | 9.86% |
| CAFETERIA | 36,891 | 54,113 | (17,222) | -31.83% |
| EMPLOYEE HOUSING RENTS | 32,139 | 36,354 | (4,215) | -11.59% |
| MISCELLANEOUS | 221,496 | 151,763 | 69,733 | 45.95% |
| TOTAL OTHER OPERATING REVENUE | 346,466 | 293,152 | 53,314 | 18.19% |
| TOTAL OPERATING REVENUE | 9,193,129 | 10,192,037 | (998,908) | -9.80% |
| EXPENSES | | | | |
| SALARIES | (3,505,052) | (3,605,631) | 100,579 | 2.79% |
| PHYSICIAN COMPENSATION | (645,501) | (899,983) | 254,482 | 28.28% |
| PATIENT CARE SUPPLIES | (1,170,634) | (1,058,378) | (112,256) | -10.61% |
| ADVERTISING & MARKETING | (49,209) | (83,007) | 33,798 | 40.72% |
| DUES, SUBSCR, LICENSES & FEES | (295,151) | (325,689) | 30,538 | 9.38% |
| LEGAL, CONSULTING, AUDIT | (113,975) | (95,730) | (18,245) | -19.06% |
| OUTSOURCING | (360,986) | (349,292) | (11,694) | -3.35% |
| MAINTENANCE & UTILITIES | (430,942) | (395,746) | (35,196) | -8.89% |
| SMALL F&F AND MINOR EQUIPMENT | (27,029) | (65,920) | 38,891 | 59.00% |
| RENT & STORAGE | (114,405) | (113,972) | (433) | -0.38% |
| EMPLOYEE BENEFITS | (728,468) | (867,289) | 138,821 | 16.01% |
| DEPRECIATION & AMORTIZATION | (1,046,958) | (1,160,920) | 113,962 | 9.82% |
| MISCELLANEOUS EXPENSE | (405,906) | (443,353) | 37,447 | 8.45% |
| TOTAL EXPENSES | (8,894,215) | (9,464,910) | 570,695 | 6.03% |
| OPERATING MARGIN | 298,914 | 727,127 | (428,213) | -58.89% |
| NONOPERATING REVENUE | | | | |
| PROPERTY TAXES | 649,935 | 649,935 | 0 | 0.00% |
| INTEREST INCOME | 24,653 | 18,711 | 5,942 | 31.76% |
| INTEREST EXPENSE | (75,311) | (76,310) | 999 | 1.31% |
| COMMUNITY ASSISTANCE PROGRAMS | (13,463) | (48,386) | 34,923 | 72.18% |
| TRANSFER FROM RELATED PARTY | 15,000 | 0 | 15,000 | 100.00% |
| AVH CONTRIBUTIONS - OPERATIONS & CAPITAL | 0 | 1,666 | (1,666) | -100.00% |
| GAIN/(LOSS) ON SUBSIDIARIES | (3,151) | 0 | (3,151) | -100.00% |
| GAIN/(LOSS) ON DISP OF ASSETS | 160 | 0 | 160 | 100.00% |
| TOTAL NONOPERATING REVENUE | 597,823 | 545,616 | 52,207 | 9.57% |
| GAIN / (LOSS) | 896,738 | 1,272,743 | (376,005) | -29.54% |

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

| | ACTUAL August-21 YTD | BUDGET August-21 YTD | VARIANCE AMOUNT YTD | VAR % YTD |
|--|--|--|--|--------------------------------------|
| PATIENT SERVICE REVENUE | | | | |
| INPATIENT | 14,734,452 | 19,305,283 | (4,570,831) | -23.68% |
| OUTPATIENT | 95,217,704 | 83,940,604 | 11,277,100 | 13.43% |
| TOTAL PATIENT SERVICE REVENUE | 109,952,156 | 103,245,887 | 6,706,269 | 6.50% |
| LESS REVENUE DEDUCTIONS | | | | |
| UNCOMPENSATED SERVICES | (846,692) | (964,476) | 117,784 | 12.21% |
| CONTRACTUAL ALLOWANCES - GOVERNMENT | (19,163,669) | (17,151,282) | (2,012,387) | -11.73% |
| CONTRACTUAL ALLOWANCES - OTHER | (11,326,361) | (11,815,019) | 488,658 | 4.14% |
| BAD DEBT ALLOWANCE | (3,026,468) | (3,355,480) | 329,012 | 9.81% |
| OTHER DEDUCTIONS | (2,361,817) | (2,604,685) | 242,868 | 9.32% |
| TOTAL REVENUE DEDUCTIONS | (36,725,006) | (35,890,942) | (834,064) | -2.32% |
| NET PATIENT SERVICE REVENUE | 73,227,150 | 67,354,945 | 5,872,205 | 8.72% |
| OTHER OPERATING REVENUE | | | | |
| WHITCOMB TERRACE | 413,754 | 407,376 | 6,378 | 1.57% |
| CAFETERIA | 282,298 | 383,291 | (100,993) | -26.35% |
| EMPLOYEE HOUSING RENTS | 310,858 | 290,833 | 20,025 | 6.89% |
| MISCELLANEOUS | 1,293,881 | 1,156,584 | 137,297 | 11.87% |
| TOTAL OTHER OPERATING REVENUE | 2,300,791 | 2,238,084 | 62,707 | 2.80% |
| TOTAL OPERATING REVENUE | 75,527,941 | 69,593,029 | 5,934,912 | 8.53% |
| EXPENSES | | | | |
| SALARIES | (28,715,673) | (29,012,236) | 296,563 | 1.02% |
| PHYSICIAN COMPENSATION | (4,787,864) | (7,185,930) | 2,398,066 | 33.37% |
| PATIENT CARE SUPPLIES | (8,733,785) | (8,468,912) | (264,873) | -3.13% |
| ADVERTISING & MARKETING | (606,179) | (882,515) | 276,336 | 31.31% |
| DUES, SUBSCR, LICENSES & FEES | (2,326,449) | (2,671,534) | 345,085 | 12.92% |
| LEGAL, CONSULTING, AUDIT | (837,334) | (991,610) | 154,276 | 15.56% |
| OUTSOURCING | (2,758,008) | (2,762,935) | 4,927 | 0.18% |
| MAINTENANCE & UTILITIES | (3,178,184) | (3,166,788) | (11,396) | -0.36% |
| SMALL F&F AND MINOR EQUIPMENT | (394,966) | (592,109) | 197,143 | 33.30% |
| RENT & STORAGE | (855,680) | (911,788) | 56,108 | 6.15% |
| EMPLOYEE BENEFITS | (5,599,712) | (6,986,021) | 1,386,309 | 19.84% |
| DEPRECIATION & AMORTIZATION | (8,378,319) | (9,287,378) | 909,059 | 9.79% |
| MISCELLANEOUS EXPENSE | (3,032,139) | (3,575,659) | 543,520 | 15.20% |
| TOTAL EXPENSES | (70,204,291) | (76,495,415) | 6,291,124 | 8.22% |
| OPERATING MARGIN | 5,323,650 | (6,902,386) | 12,226,036 | 177.13% |
| NONOPERATING REVENUE | | | | |
| PROPERTY TAXES | 5,199,477 | 5,199,477 | 0 | 0.00% |
| INTEREST INCOME | 215,200 | 149,687 | 65,513 | 43.77% |
| INTEREST EXPENSE | (608,118) | (577,901) | (30,217) | -5.23% |
| COMMUNITY ASSISTANCE PROGRAMS | (350,560) | (417,082) | 66,522 | 15.95% |
| TRANSFER FROM RELATED PARTY | 58,657 | 0 | 58,657 | 100.00% |
| AVH CONTRIBUTIONS - OPERATIONS & CAPITAL | 946,583 | 13,333 | 933,250 | 6999.55% |
| GAIN/(LOSS) ON SUBSIDIARIES | (135,894) | 0 | (135,894) | -100.00% |
| GAIN/(LOSS) ON DISP OF ASSETS | (628) | 0 | (628) | 100.00% |
| TOTAL NONOPERATING REVENUE | 5,324,718 | 4,367,514 | 957,204 | 21.92% |
| GAIN / (LOSS) | 10,648,368 | (2,534,872) | 13,183,240 | 520.08% |

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

| | August-21 | August-20 |
|---|-----------------------|-----------------------|
| ASSETS | | |
| CURRENT ASSETS | | |
| CASH | 69,112,663 | 63,215,873 |
| MEDICARE ADVANCED PAYMENTS RECEIVED | 9,978,013 | 12,962,428 |
| SHORT TERM INVESTMENTS | 16,007,381 | 15,821,961 |
| PATIENT ACCOUNTS RECEIVABLE | 20,517,647 | 17,182,507 |
| LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS | (5,135,348) | (5,267,713) |
| NET PATIENT ACCOUNTS RECEIVABLE | 15,382,299 | 11,914,793 |
| DUE FROM THIRD-PARTY PAYERS | 413,905 | 392,907 |
| MISCELLANEOUS RECEIVABLES | 10,752,747 | 10,385,399 |
| INVENTORY | 2,651,176 | 2,721,168 |
| PREPAID EXPENSES | 1,645,499 | 1,619,199 |
| TOTAL CURRENT ASSETS | \$ 125,943,682 | \$ 119,033,728 |
| RESTRICTED ASSETS | | |
| RESTRICTED CASH | 3,543,851 | 123,886 |
| BONDS - PRINCIPAL & INTEREST | 1,074,053 | 1,062,114 |
| DEBT SERVICE RESERVE FUND | 1,905,500 | 1,905,500 |
| CONSTRUCTION ESCROW | 0 | 300,410 |
| TOTAL RESTRICTED ASSETS | \$ 6,523,404 | \$ 3,391,909 |
| INVESTMENT IN JOINT VENTURE | \$ 2,060,622 | \$ 3,612,007 |
| CAPITAL ASSETS | | |
| LAND | 267,057 | 267,057 |
| PROPERTY, PLANT, & EQUIPMENT | 233,895,769 | 231,195,870 |
| INTANGIBLE ASSETS | 202,667 | 185,859 |
| LESS ACCUMULATED DEPRECIATION | (110,422,748) | (101,121,331) |
| NET PROPERTY, PLANT, & EQUIPMENT | \$ 123,942,746 | \$ 130,527,456 |
| OTHER ASSETS | | |
| STOCK INVESTMENT | 285,964 | 285,964 |
| NET PENSION ASSET | 3,140,096 | 4,860,160 |
| SECURITY DEPOSITS PAID | 144,617 | 163,867 |
| TOTAL OTHER ASSETS | \$ 3,570,677 | \$ 5,309,990 |
| TOTAL ASSETS | \$ 262,041,130 | \$ 261,875,090 |

UNAUDITED

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

| LIABILITIES | August-21 | August-20 |
|--|-----------------------|-----------------------|
| CURRENT LIABILITIES | | |
| CURRENT MATURITIES OF L-T DEBT | 3,991,839 | 4,047,407 |
| ACCOUNTS PAYABLE | 4,329,988 | 2,890,706 |
| CONSTRUCTION PAYABLE | 247,291 | 20,654 |
| ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES | 3,957,876 | 4,125,041 |
| MISCELLANEOUS LIABILITIES | 4,852,169 | 6,258,108 |
| DUE TO THIRD-PARTY PAYERS | 8,846,800 | 3,597,932 |
| UNEARNED REVENUES | 2,323,140 | 3,509,591 |
| MEDICARE ADVANCED PAYMENTS UNEARNED | 9,948,964 | 12,953,467 |
| TOTAL CURRENT LIABILITIES | \$ 38,498,066 | \$ 37,402,906 |
| LONG TERM LIABILITIES | | |
| REVENUE BONDS PAYABLE | 9,987,790 | 10,084,337 |
| GENERAL OBLIGATION BONDS PAYABLE | 25,762,557 | 28,941,443 |
| CAPITAL LEASE OBLIGATIONS | 18,344 | 167,857 |
| NOTES PAYABLE | 4,876,122 | 13,554,771 |
| PLEDGE PAYABLE - COMM ASSISTANCE | 0 | 50,000 |
| NET PENSION LIABILITY | 2,378,488 | 3,991,034 |
| TOTAL LONG TERM LIABILITIES | \$ 43,023,300 | \$ 56,789,442 |
| NET ASSETS | | |
| OPERATING FUND BALANCE | 180,519,765 | 167,682,743 |
| TOTAL FUND BALANCE | \$ 180,519,765 | \$ 167,682,743 |
| TOTAL LIABILITIES & FUND BALANCE | \$ 262,041,130 | \$ 261,875,090 |

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

| | <u>AUG 21</u> | <u>YTD</u> |
|---|---------------------------|---------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Cash Received from Patient and Third Parties | 9,050,873 | 72,558,655 |
| Cash Received from (Paid to) Others | 327,690 | 1,952,743 |
| Cash (Paid to) Received from Suppliers | (4,317,563) | (37,747,750) |
| Cash (Paid to) Employees | (2,909,895) | (26,076,383) |
| Net Cash Provided by (Used in) Operating Activities | <u>2,151,105</u> | <u>10,687,266</u> |
| CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES | | |
| Ad Valorem Taxes | 244,154 | 7,444,986 |
| Community Assistance Programs | (77,472) | (386,526) |
| Contributions for Operations | - | 416,646 |
| Provider Relief Funds (CARES Act) | - | 508,462 |
| Net Cash Provided by Noncapital Financing Activities | <u>166,682</u> | <u>7,983,568</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | |
| Contributions for Capital Assets | - | 21,475 |
| Principal Payments on Debt | (11,706) | (185,539) |
| Purchases of Capital Assets | (583,899) | (4,359,378) |
| Proceeds from sale of capital assets | 160 | 610 |
| CARES Act PPP Loan Funds | - | (7,797,739) |
| Interest (payments)/credit on Debt | (217) | (987,725) |
| Net Cash Used in Capital and Related Financing Activities | <u>(595,662)</u> | <u>(13,308,296)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchases of investments, net | - | (250,000) |
| Investment Income | 8,776 | 276,328 |
| Distributions from Joint Ventures | - | 29,045 |
| Transfer from/(to) Related Party | 15,000 | 58,657 |
| Net Cash Provided by Investing Activities | <u>23,776</u> | <u>114,030</u> |
| Net Increase in Cash, Cash Equivalents and Investments | <u>1,745,901</u> | <u>5,476,567</u> |
| Cash, Cash Equivalents and Investments at Beginning of Period | <u>99,875,560</u> | <u>96,144,894</u> |
| Cash, Cash Equivalents and Investments at End of Period | <u><u>101,621,461</u></u> | <u><u>101,621,461</u></u> |