

**UNAUDITED**

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

	ACTUAL September-21	BUDGET September-21	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	1,902,435	1,957,446	(55,011)	-2.81%
OUTPATIENT	12,657,925	10,498,398	2,159,527	20.57%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>14,560,360</b>	<b>12,455,844</b>	<b>2,104,516</b>	<b>16.90%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(223,927)	(113,673)	(110,254)	-96.99%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(3,545,573)	(2,063,480)	(1,482,093)	-71.82%
CONTRACTUAL ALLOWANCES - OTHER	(1,369,862)	(1,425,424)	55,562	3.90%
BAD DEBT ALLOWANCE	(391,383)	(404,822)	13,439	3.32%
OTHER DEDUCTIONS	(225,901)	(314,243)	88,342	28.11%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(5,756,645)</b>	<b>(4,321,642)</b>	<b>(1,435,003)</b>	<b>-33.21%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>8,803,715</b>	<b>8,134,202</b>	<b>669,513</b>	<b>8.23%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	49,841	50,922	(1,081)	-2.12%
CAFETERIA	35,241	50,801	(15,560)	-30.63%
EMPLOYEE HOUSING RENTS	31,559	36,354	(4,795)	-13.19%
MISCELLANEOUS	158,305	150,766	7,539	5.00%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>274,946</b>	<b>288,843</b>	<b>(13,897)</b>	<b>-4.81%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>9,078,661</b>	<b>8,423,045</b>	<b>655,616</b>	<b>7.78%</b>
<b>EXPENSES</b>				
SALARIES	(3,581,065)	(3,477,051)	(104,014)	-2.99%
PHYSICIAN COMPENSATION	(643,960)	(901,857)	257,897	28.60%
PATIENT CARE SUPPLIES	(1,177,280)	(1,058,382)	(118,898)	-11.23%
ADVERTISING & MARKETING	(105,031)	(92,295)	(12,736)	-13.80%
DUES, SUBSCR, LICENSES & FEES	(284,857)	(342,829)	57,972	16.91%
LEGAL, CONSULTING, AUDIT	(143,951)	(121,484)	(22,467)	-18.49%
OUTSOURCING	(338,439)	(348,592)	10,153	2.91%
MAINTENANCE & UTILITIES	(347,947)	(395,396)	47,449	12.00%
SMALL F&F AND MINOR EQUIPMENT	(528,463)	(91,677)	(436,786)	-476.44%
RENT & STORAGE	(119,291)	(113,975)	(5,316)	-4.66%
EMPLOYEE BENEFITS	(576,964)	(866,624)	289,660	33.42%
DEPRECIATION & AMORTIZATION	(1,039,075)	(1,160,930)	121,855	10.50%
MISCELLANEOUS EXPENSE	(319,715)	(454,178)	134,463	29.61%
<b>TOTAL EXPENSES</b>	<b>(9,206,038)</b>	<b>(9,425,270)</b>	<b>219,232</b>	<b>2.33%</b>
<b>OPERATING MARGIN</b>	<b>(127,378)</b>	<b>(1,002,225)</b>	<b>874,847</b>	<b>87.29%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	649,934	649,934	0	0.00%
INTEREST INCOME	23,860	18,711	5,149	27.52%
INTEREST EXPENSE	(71,463)	(71,346)	(117)	-0.16%
COMMUNITY ASSISTANCE PROGRAMS	(11,385)	(48,386)	37,001	76.47%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	12,867	1,667	11,200	671.87%
GAIN/(LOSS) ON SUBSIDIARIES	(9,229)	0	(9,229)	-100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>594,584</b>	<b>550,580</b>	<b>44,004</b>	<b>7.99%</b>
<b>GAIN / (LOSS)</b>	<b>467,206</b>	<b>(451,645)</b>	<b>918,851</b>	<b>203.45%</b>

**UNAUDITED**

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

	ACTUAL September-21 YTD	BUDGET September-21 YTD	VARIANCE AMOUNT YTD	VAR % YTD
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	16,636,887	21,262,729	(4,625,842)	-21.76%
OUTPATIENT	107,875,629	94,439,002	13,436,627	14.23%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>124,512,516</b>	<b>115,701,731</b>	<b>8,810,785</b>	<b>7.62%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(1,070,618)	(1,078,149)	7,531	0.70%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(22,709,242)	(19,214,762)	(3,494,480)	-18.19%
CONTRACTUAL ALLOWANCES - OTHER	(12,696,223)	(13,240,443)	544,220	4.11%
BAD DEBT ALLOWANCE	(3,417,850)	(3,760,302)	342,452	9.11%
OTHER DEDUCTIONS	(2,587,718)	(2,918,928)	331,210	11.35%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(42,481,651)</b>	<b>(40,212,584)</b>	<b>(2,269,067)</b>	<b>-5.64%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>82,030,865</b>	<b>75,489,147</b>	<b>6,541,718</b>	<b>8.67%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	463,595	458,298	5,297	1.16%
CAFETERIA	317,539	434,092	(116,553)	-26.85%
EMPLOYEE HOUSING RENTS	342,416	327,187	15,229	4.65%
MISCELLANEOUS	1,452,186	1,307,350	144,836	11.08%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>2,575,737</b>	<b>2,526,927</b>	<b>48,810</b>	<b>1.93%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>84,606,602</b>	<b>78,016,074</b>	<b>6,590,528</b>	<b>8.45%</b>
<b>EXPENSES</b>				
SALARIES	(32,296,738)	(32,489,287)	192,549	0.59%
PHYSICIAN COMPENSATION	(5,431,824)	(8,087,787)	2,655,963	32.84%
PATIENT CARE SUPPLIES	(9,911,064)	(9,527,294)	(383,770)	-4.03%
ADVERTISING & MARKETING	(711,210)	(974,810)	263,600	27.04%
DUES, SUBSCR, LICENSES & FEES	(2,611,307)	(3,014,363)	403,056	13.37%
LEGAL, CONSULTING, AUDIT	(981,285)	(1,113,094)	131,809	11.84%
OUTSOURCING	(3,096,447)	(3,111,527)	15,080	0.48%
MAINTENANCE & UTILITIES	(3,526,131)	(3,562,184)	36,053	1.01%
SMALL F&F AND MINOR EQUIPMENT	(923,429)	(683,786)	(239,643)	-35.05%
RENT & STORAGE	(974,971)	(1,025,763)	50,792	4.95%
EMPLOYEE BENEFITS	(6,176,676)	(7,852,645)	1,675,969	21.34%
DEPRECIATION & AMORTIZATION	(9,417,395)	(10,448,308)	1,030,913	9.87%
MISCELLANEOUS EXPENSE	(3,351,853)	(4,029,837)	677,984	16.82%
<b>TOTAL EXPENSES</b>	<b>(79,410,329)</b>	<b>(85,920,685)</b>	<b>6,510,356</b>	<b>7.58%</b>
<b>OPERATING MARGIN</b>	<b>5,196,272</b>	<b>(7,904,611)</b>	<b>13,100,883</b>	<b>165.74%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	5,849,411	5,849,411	0	0.00%
INTEREST INCOME	239,061	168,398	70,663	41.96%
INTEREST EXPENSE	(679,581)	(649,247)	(30,334)	-4.67%
COMMUNITY ASSISTANCE PROGRAMS	(361,945)	(465,468)	103,523	22.24%
TRANSFER FROM RELATED PARTY	58,657	0	58,657	100.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	959,449	15,000	944,449	6296.33%
GAIN/(LOSS) ON SUBSIDIARIES	(145,122)	0	(145,122)	-100.00%
GAIN/(LOSS) ON DISP OF ASSETS	(628)	0	(628)	100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>5,919,302</b>	<b>4,918,094</b>	<b>1,001,208</b>	<b>20.36%</b>
<b>GAIN / (LOSS)</b>	<b>11,115,574</b>	<b>(2,986,517)</b>	<b>14,102,091</b>	<b>472.19%</b>

**UNAUDITED**

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

<b>ASSETS</b>	<b>September-21</b>	<b>September-20</b>
<b>CURRENT ASSETS</b>		
CASH	69,831,511	64,233,877
MEDICARE ADVANCED PAYMENTS RECEIVED	9,141,094	12,964,894
SHORT TERM INVESTMENTS	16,007,381	15,821,961
PATIENT ACCOUNTS RECEIVABLE	21,096,536	17,661,888
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(5,433,163)	(5,542,589)
NET PATIENT ACCOUNTS RECEIVABLE	15,663,373	12,119,299
DUE FROM THIRD-PARTY PAYERS	413,905	392,907
MISCELLANEOUS RECEIVABLES	11,220,479	10,549,280
INVENTORY	2,701,377	2,712,192
PREPAID EXPENSES	1,607,178	1,593,381
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 126,586,297</b>	<b>\$ 120,387,791</b>
<b>RESTRICTED ASSETS</b>		
RESTRICTED CASH	3,543,809	123,480
BONDS - PRINCIPAL & INTEREST	1,208,217	1,195,695
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
CONSTRUCTION ESCROW	0	300,413
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 6,657,526</b>	<b>\$ 3,525,088</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 2,051,394</b>	<b>\$ 3,767,740</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	233,698,960	228,714,185
INTANGIBLE ASSETS	202,667	185,859
LESS ACCUMULATED DEPRECIATION	(110,544,645)	(99,657,994)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 123,624,039</b>	<b>\$ 129,509,108</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	3,038,527	4,587,147
SECURITY DEPOSITS PAID	144,617	163,867
<b>TOTAL OTHER ASSETS</b>	<b>\$ 3,469,107</b>	<b>\$ 5,036,977</b>
<b>TOTAL ASSETS</b>	<b>\$ 262,388,362</b>	<b>\$ 262,226,704</b>

**UNAUDITED**

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

<b>LIABILITIES</b>	<b>September-21</b>	<b>September-20</b>
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	4,161,909	4,426,109
ACCOUNTS PAYABLE	4,093,931	3,042,027
CONSTRUCTION PAYABLE	0	7,366
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,913,386	4,333,812
MISCELLANEOUS LIABILITIES	4,320,926	5,407,701
DUE TO THIRD-PARTY PAYERS	10,180,561	3,646,750
UNEARNED REVENUES	2,323,140	3,509,591
MEDICARE ADVANCED PAYMENTS UNEARNED	9,110,726	12,953,467
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 38,104,578</b>	<b>\$ 37,326,823</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	9,985,155	10,081,692
GENERAL OBLIGATION BONDS PAYABLE	25,682,709	29,178,964
CAPITAL LEASE OBLIGATIONS	506,726	147,089
NOTES PAYABLE	4,880,683	13,560,039
PLEDGE PAYABLE - COMM ASSISTANCE	0	50,000
NET PENSION LIABILITY	2,241,542	3,861,790
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 43,296,814</b>	<b>\$ 56,879,574</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	180,986,971	168,020,308
<b>TOTAL FUND BALANCE</b>	<b>\$ 180,986,971</b>	<b>\$ 168,020,308</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 262,388,362</b>	<b>\$ 262,226,704</b>

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

	<b>SEP 21</b>	<b>YTD</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	8,848,926	81,407,581
Cash Received from (Paid to) Others	(177,419)	1,775,324
Cash (Paid to) Received from Suppliers	(4,736,702)	(42,484,454)
Cash (Paid to) Employees	(3,284,911)	(29,361,293)
Net Cash Provided by (Used in) Operating Activities	649,894	11,337,159
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	116,465	7,561,451
Community Assistance Programs	(33,560)	(420,086)
Contributions for Operations	7,867	424,512
Provider Relief Funds (CARES Act)	-	508,462
Net Cash Provided by Noncapital Financing Activities	90,772	8,074,339
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets	5,000	26,475
Principal Payments on Debt	(18,992)	(204,531)
Purchases of Capital Assets	(718,533)	(5,077,912)
Proceeds from sale of capital assets	-	610
CARES Act PPP Loan Funds	-	(7,797,739)
Interest (payments)/credit on Debt	(585)	(988,310)
Net Cash Used in Capital and Related Financing Activities	(733,110)	(14,041,406)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of investments, net	-	(250,000)
Investment Income	8,495	284,823
Distributions from Joint Ventures	-	29,047
Transfer from/(to) Related Party	-	58,657
Net Cash Provided by Investing Activities	8,495	122,527
Net Increase in Cash, Cash Equivalents and Investments	16,051	5,492,618
Cash, Cash Equivalents and Investments at Beginning of Period	101,621,461	96,144,894
Cash, Cash Equivalents and Investments at End of Period	101,637,512	101,637,512