

UNAUDITED

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

	ACTUAL	BUDGET	VARIANCE	VAR
	October-21	October-21	AMOUNT	%
PATIENT SERVICE REVENUE				
INPATIENT	1,095,511	1,335,229	(239,718)	-17.95%
OUTPATIENT	11,754,883	11,782,273	(27,390)	-0.23%
TOTAL PATIENT SERVICE REVENUE	12,850,394	13,117,502	(267,108)	-2.04%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(139,632)	(123,811)	(15,821)	-12.78%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(3,174,484)	(2,181,900)	(992,584)	-45.49%
CONTRACTUAL ALLOWANCES - OTHER	(1,394,186)	(1,501,181)	106,995	7.13%
BAD DEBT ALLOWANCE	24,101	(426,338)	450,439	105.65%
OTHER DEDUCTIONS	(193,043)	(330,941)	137,898	41.67%
TOTAL REVENUE DEDUCTIONS	(4,877,243)	(4,564,171)	(313,072)	-6.86%
NET PATIENT SERVICE REVENUE	7,973,151	8,553,331	(580,180)	-6.78%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	55,704	50,922	4,782	9.39%
CAFETERIA	44,599	51,867	(7,268)	-14.01%
EMPLOYEE HOUSING RENTS	40,944	36,355	4,589	12.62%
MISCELLANEOUS	243,825	277,077	(33,252)	-12.00%
TOTAL OTHER OPERATING REVENUE	385,072	416,221	(31,149)	-7.48%
TOTAL OPERATING REVENUE	8,358,223	8,969,552	(611,329)	-6.82%
EXPENSES				
SALARIES	(3,644,003)	(3,588,020)	(55,983)	-1.56%
PHYSICIAN COMPENSATION	(771,602)	(899,989)	128,387	14.27%
PATIENT CARE SUPPLIES	(1,371,198)	(1,059,002)	(312,196)	-29.48%
ADVERTISING & MARKETING	(66,559)	(195,359)	128,800	65.93%
DUES, SUBSCR, LICENSES & FEES	(296,057)	(330,644)	34,587	10.46%
LEGAL, CONSULTING, AUDIT	(204,261)	(99,483)	(104,778)	-105.32%
OUTSOURCING	(343,342)	(344,592)	1,250	0.36%
MAINTENANCE & UTILITIES	(394,119)	(391,034)	(3,085)	-0.79%
SMALL F&F AND MINOR EQUIPMENT	(63,831)	(64,774)	943	1.46%
RENT & STORAGE	(109,541)	(113,972)	4,431	3.89%
EMPLOYEE BENEFITS	(616,073)	(861,665)	245,592	28.50%
DEPRECIATION & AMORTIZATION	(1,079,362)	(1,160,910)	81,548	7.02%
MISCELLANEOUS EXPENSE	(401,552)	(447,644)	46,092	10.30%
TOTAL EXPENSES	(9,361,499)	(9,557,088)	195,589	2.05%
OPERATING MARGIN	(1,003,276)	(587,536)	(415,740)	-70.76%
NONOPERATING REVENUE				
PROPERTY TAXES	649,935	649,935	0	0.00%
INTEREST INCOME	26,888	18,711	8,177	43.70%
INTEREST EXPENSE	(77,830)	(76,249)	(1,581)	-2.07%
COMMUNITY ASSISTANCE PROGRAMS	(51,523)	(48,386)	(3,137)	-6.48%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	1,200	1,667	(467)	-28.01%
GAIN/(LOSS) ON SUBSIDIARIES	(4,406)	0	(4,406)	-100.00%
GAIN/(LOSS) ON DISP OF ASSETS	153	0	153	100.00%
TOTAL NONOPERATING REVENUE	544,417	545,678	(1,261)	-0.23%
GAIN / (LOSS)	(458,859)	(41,858)	(417,001)	-996.23%

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

	ACTUAL October-21 YTD	BUDGET October-21 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	17,732,398	22,597,958	(4,865,560)	-21.53%
OUTPATIENT	119,630,512	106,221,275	13,409,237	12.62%
TOTAL PATIENT SERVICE REVENUE	137,362,910	128,819,233	8,543,677	6.63%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(1,210,250)	(1,201,960)	(8,290)	-0.69%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(25,883,725)	(21,396,662)	(4,487,063)	-20.97%
CONTRACTUAL ALLOWANCES - OTHER	(14,090,409)	(14,741,624)	651,215	4.42%
BAD DEBT ALLOWANCE	(3,393,749)	(4,186,640)	792,891	18.94%
OTHER DEDUCTIONS	(2,780,761)	(3,249,869)	469,108	14.43%
TOTAL REVENUE DEDUCTIONS	(47,358,894)	(44,776,755)	(2,582,139)	-5.77%
NET PATIENT SERVICE REVENUE	90,004,016	84,042,478	5,961,538	7.09%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	519,300	509,220	10,080	1.98%
CAFETERIA	362,138	485,959	(123,821)	-25.48%
EMPLOYEE HOUSING RENTS	383,361	363,542	19,819	5.45%
MISCELLANEOUS	1,696,011	1,584,427	111,584	7.04%
TOTAL OTHER OPERATING REVENUE	2,960,809	2,943,148	17,661	0.60%
TOTAL OPERATING REVENUE	92,964,825	86,985,626	5,979,199	6.87%
EXPENSES				
SALARIES	(35,940,741)	(36,077,307)	136,566	0.38%
PHYSICIAN COMPENSATION	(6,203,426)	(8,987,776)	2,784,350	30.98%
PATIENT CARE SUPPLIES	(11,282,262)	(10,586,296)	(695,966)	-6.57%
ADVERTISING & MARKETING	(777,770)	(1,170,169)	392,399	33.53%
DUES, SUBSCR, LICENSES & FEES	(2,907,364)	(3,345,007)	437,643	13.08%
LEGAL, CONSULTING, AUDIT	(1,185,546)	(1,212,577)	27,031	2.23%
OUTSOURCING	(3,439,789)	(3,456,119)	16,330	0.47%
MAINTENANCE & UTILITIES	(3,920,250)	(3,953,218)	32,968	0.83%
SMALL F&F AND MINOR EQUIPMENT	(987,260)	(748,560)	(238,700)	-31.89%
RENT & STORAGE	(1,084,512)	(1,139,735)	55,223	4.85%
EMPLOYEE BENEFITS	(6,792,749)	(8,714,310)	1,921,561	22.05%
DEPRECIATION & AMORTIZATION	(10,496,756)	(11,609,218)	1,112,462	9.58%
MISCELLANEOUS EXPENSE	(3,753,405)	(4,477,481)	724,076	16.17%
TOTAL EXPENSES	(88,771,828)	(95,477,773)	6,705,945	7.02%
OPERATING MARGIN	4,192,997	(8,492,147)	12,685,144	149.37%
NONOPERATING REVENUE				
PROPERTY TAXES	6,499,346	6,499,346	0	0.00%
INTEREST INCOME	265,948	187,109	78,839	42.14%
INTEREST EXPENSE	(757,411)	(725,496)	(31,915)	-4.40%
COMMUNITY ASSISTANCE PROGRAMS	(413,468)	(513,854)	100,386	19.54%
TRANSFER FROM RELATED PARTY	58,657	0	58,657	100.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	960,649	16,667	943,982	5663.78%
GAIN/(LOSS) ON SUBSIDIARIES	(149,528)	0	(149,528)	-100.00%
GAIN/(LOSS) ON DISP OF ASSETS	(475)	0	(475)	-100.00%
TOTAL NONOPERATING REVENUE	6,463,718	5,463,772	999,946	18.30%
GAIN / (LOSS)	10,656,715	(3,028,375)	13,685,090	451.90%

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

ASSETS	October-21	October-20
CURRENT ASSETS		
CASH	72,272,471	62,780,102
MEDICARE ADVANCED PAYMENTS RECEIVED	8,237,237	12,966,604
SHORT TERM INVESTMENTS	9,696,873	15,821,961
PATIENT ACCOUNTS RECEIVABLE	19,893,902	17,302,214
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(5,518,990)	(5,647,788)
NET PATIENT ACCOUNTS RECEIVABLE	14,374,912	11,654,426
DUE FROM THIRD-PARTY PAYERS	20,998	400,123
MISCELLANEOUS RECEIVABLES	11,347,127	10,766,133
INVENTORY	2,699,917	2,833,659
PREPAID EXPENSES	1,611,255	1,584,043
TOTAL CURRENT ASSETS	\$ 120,260,789	\$ 118,807,051
RESTRICTED ASSETS		
RESTRICTED CASH	3,543,813	123,506
BONDS - PRINCIPAL & INTEREST	40,008	39,823
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
CONSTRUCTION ESCROW	0	300,415
TOTAL RESTRICTED ASSETS	\$ 5,489,321	\$ 2,369,244
INVESTMENT IN JOINT VENTURE	\$ 2,171,988	\$ 3,652,565
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	234,128,473	228,824,689
INTANGIBLE ASSETS	202,667	185,859
LESS ACCUMULATED DEPRECIATION	(111,267,009)	(100,711,533)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 123,331,188	\$ 128,566,072
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	2,936,957	4,314,134
SECURITY DEPOSITS PAID	144,617	164,867
TOTAL OTHER ASSETS	\$ 3,367,537	\$ 4,764,965
TOTAL ASSETS	\$ 254,620,824	\$ 258,159,897

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

	October-21	October-20
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	4,150,163	4,426,109
ACCOUNTS PAYABLE	4,500,506	3,256,841
CONSTRUCTION PAYABLE	0	0
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,122,066	3,144,342
MISCELLANEOUS LIABILITIES	3,356,442	4,755,993
DUE TO THIRD-PARTY PAYERS	6,381,326	3,772,299
UNEARNED REVENUES	2,323,140	3,509,591
MEDICARE ADVANCED PAYMENTS UNEARNED	8,205,720	12,953,467
TOTAL CURRENT LIABILITIES	\$ 32,039,363	\$ 35,818,642
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	9,917,519	10,019,047
GENERAL OBLIGATION BONDS PAYABLE	25,602,861	29,113,407
CAPITAL LEASE OBLIGATIONS	473,129	126,874
NOTES PAYABLE	3,955,245	12,650,307
PLEDGE PAYABLE - COMM ASSISTANCE	0	41,667
NET PENSION LIABILITY	2,104,596	3,732,545
TOTAL LONG TERM LIABILITIES	\$ 42,053,349	\$ 55,683,847
NET ASSETS		
OPERATING FUND BALANCE	180,528,112	166,657,410
TOTAL FUND BALANCE	\$ 180,528,112	\$ 166,657,410
TOTAL LIABILITIES & FUND BALANCE	\$ 254,620,824	\$ 258,159,897

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

	<u>OCT 21</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	4,989,209	86,396,790
Cash Received from (Paid to) Others	273,886	2,049,208
Cash (Paid to) Received from Suppliers	(5,015,872)	(47,048,263)
Cash (Paid to) Employees	(4,103,985)	(33,465,278)
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Net Cash Provided by (Used in) Operating Activities	(3,856,762)	7,932,458
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	75,500	7,636,951
Community Assistance Programs	(15,578)	(435,664)
Contributions for Operations	1,200	425,712
Provider Relief Funds (CARES Act)	-	508,462
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Net Cash Provided by Noncapital Financing Activities	61,122	8,135,461
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	26,475
Principal Payments on Debt	(1,040,343)	(1,244,874)
Purchases of Capital Assets	(677,263)	(5,755,175)
Proceeds from sale of capital assets	153	763
CARES Act PPP Loan Funds	-	(8,249,800)
Interest (payments)/credit on Debt	(314,944)	(1,303,254)
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Net Cash Used in Capital and Related Financing Activities	(2,032,397)	(16,525,864)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	(125,000)	(375,000)
Investment Income	11,427	296,250
Distributions from Joint Ventures	-	29,047
Transfer from/(to) Related Party	-	58,657
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Net Cash Provided by Investing Activities	(113,573)	8,954
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Net Increase in Cash, Cash Equivalents and Investments	(5,941,610)	(448,992)
Cash, Cash Equivalents and Investments at Beginning of Period	101,637,512	96,144,894
Cash, Cash Equivalents and Investments at End of Period	<u>95,695,902</u>	<u>95,695,902</u>