

**UNAUDITED**

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

	ACTUAL November-21	BUDGET November-21	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	1,125,415	1,636,255	(510,840)	-31.22%
OUTPATIENT	10,026,767	9,678,991	347,776	3.59%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>11,152,182</b>	<b>11,315,246</b>	<b>(163,064)</b>	<b>-1.44%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(8,706)	(96,196)	87,490	90.95%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(3,297,851)	(1,859,374)	(1,438,477)	-77.36%
CONTRACTUAL ALLOWANCES - OTHER	(971,981)	(1,294,851)	322,870	24.93%
BAD DEBT ALLOWANCE	(319,887)	(367,738)	47,851	13.01%
OTHER DEDUCTIONS	(209,377)	(285,457)	76,080	26.65%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(4,807,801)</b>	<b>(3,903,616)</b>	<b>(904,185)</b>	<b>-23.16%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>6,344,381</b>	<b>7,411,630</b>	<b>(1,067,249)</b>	<b>-14.40%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	61,741	50,922	10,819	21.25%
CAFETERIA	33,906	47,616	(13,710)	-28.79%
EMPLOYEE HOUSING RENTS	23,639	36,354	(12,715)	-34.98%
MISCELLANEOUS	254,734	160,388	94,346	58.82%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>374,020</b>	<b>295,280</b>	<b>78,740</b>	<b>26.67%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>6,718,400</b>	<b>7,706,910</b>	<b>(988,510)</b>	<b>-12.83%</b>
<b>EXPENSES</b>				
SALARIES	(4,049,860)	(3,493,149)	(556,711)	-15.94%
PHYSICIAN COMPENSATION	(669,180)	(894,351)	225,171	25.18%
PATIENT CARE SUPPLIES	(1,127,469)	(1,058,385)	(69,084)	-6.53%
ADVERTISING & MARKETING	(65,055)	(87,194)	22,139	25.39%
DUES, SUBSCR, LICENSES & FEES	(268,141)	(325,687)	57,546	17.67%
LEGAL, CONSULTING, AUDIT	(69,344)	(95,731)	26,387	27.56%
OUTSOURCING	(313,517)	(340,792)	27,275	8.00%
MAINTENANCE & UTILITIES	(375,082)	(390,738)	15,656	4.01%
SMALL F&F AND MINOR EQUIPMENT	(69,805)	(62,623)	(7,182)	-11.47%
RENT & STORAGE	(114,541)	(113,975)	(566)	-0.50%
EMPLOYEE BENEFITS	(737,602)	(867,291)	129,689	14.95%
DEPRECIATION & AMORTIZATION	(1,104,461)	(1,160,929)	56,468	4.86%
MISCELLANEOUS EXPENSE	(389,918)	(441,673)	51,755	11.72%
<b>TOTAL EXPENSES</b>	<b>(9,353,976)</b>	<b>(9,332,518)</b>	<b>(21,458)</b>	<b>-0.23%</b>
<b>OPERATING MARGIN</b>	<b>(2,635,575)</b>	<b>(1,625,608)</b>	<b>(1,009,967)</b>	<b>-62.13%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	649,935	649,935	0	0.00%
INTEREST INCOME	21,781	18,711	3,070	16.41%
INTEREST EXPENSE	(69,110)	(69,391)	281	0.40%
COMMUNITY ASSISTANCE PROGRAMS	(12,471)	(48,386)	35,915	74.23%
TRANSFER FROM RELATED PARTY	2,500,000	2,500,000	0	0.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	92,724	1,666	91,058	5465.67%
GAIN/(LOSS) ON SUBSIDIARIES	(8,034)	0	(8,034)	-100.00%
GAIN/(LOSS) ON DISP OF ASSETS	385	0	385	-100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>3,175,210</b>	<b>3,052,535</b>	<b>122,675</b>	<b>4.02%</b>
<b>GAIN / (LOSS)</b>	<b>539,635</b>	<b>1,426,927</b>	<b>(887,292)</b>	<b>-62.18%</b>

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	ACTUAL November-21 YTD	BUDGET November-21 YTD	VARIANCE AMOUNT YTD	VAR % YTD
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	18,857,813	24,234,213	(5,376,400)	-22.19%
OUTPATIENT	129,657,279	115,900,266	13,757,013	11.87%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>148,515,092</b>	<b>140,134,479</b>	<b>8,380,613</b>	<b>5.98%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(1,218,956)	(1,298,156)	79,200	6.10%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(29,181,576)	(23,256,036)	(5,925,540)	-25.48%
CONTRACTUAL ALLOWANCES - OTHER	(15,062,390)	(16,036,475)	974,085	6.07%
BAD DEBT ALLOWANCE	(3,713,636)	(4,554,378)	840,742	18.46%
OTHER DEDUCTIONS	(2,990,138)	(3,535,326)	545,188	15.42%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(52,166,696)</b>	<b>(48,680,371)</b>	<b>(3,486,325)</b>	<b>-7.16%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>96,348,396</b>	<b>91,454,108</b>	<b>4,894,288</b>	<b>5.35%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	581,041	560,142	20,899	3.73%
CAFETERIA	396,044	533,575	(137,531)	-25.78%
EMPLOYEE HOUSING RENTS	406,999	399,896	7,103	1.78%
MISCELLANEOUS	1,950,745	1,744,815	205,930	11.80%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>3,334,829</b>	<b>3,238,428</b>	<b>96,401</b>	<b>2.98%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>99,683,225</b>	<b>94,692,536</b>	<b>4,990,689</b>	<b>5.27%</b>
<b>EXPENSES</b>				
SALARIES	(39,990,601)	(39,570,456)	(420,145)	-1.06%
PHYSICIAN COMPENSATION	(6,872,606)	(9,882,127)	3,009,521	30.45%
PATIENT CARE SUPPLIES	(12,409,731)	(11,644,681)	(765,050)	-6.57%
ADVERTISING & MARKETING	(842,825)	(1,257,363)	414,538	32.97%
DUES, SUBSCR, LICENSES & FEES	(3,175,505)	(3,670,694)	495,189	13.49%
LEGAL, CONSULTING, AUDIT	(1,254,890)	(1,308,308)	53,418	4.08%
OUTSOURCING	(3,753,305)	(3,796,911)	43,606	1.15%
MAINTENANCE & UTILITIES	(4,295,332)	(4,343,956)	48,624	1.12%
SMALL F&F AND MINOR EQUIPMENT	(1,057,065)	(811,183)	(245,882)	-30.31%
RENT & STORAGE	(1,199,053)	(1,253,710)	54,657	4.36%
EMPLOYEE BENEFITS	(7,530,351)	(9,581,601)	2,051,250	21.41%
DEPRECIATION & AMORTIZATION	(11,601,218)	(12,770,147)	1,168,929	9.15%
MISCELLANEOUS EXPENSE	(4,143,323)	(4,919,154)	775,831	15.77%
<b>TOTAL EXPENSES</b>	<b>(98,125,804)</b>	<b>(104,810,291)</b>	<b>6,684,487</b>	<b>6.38%</b>
<b>OPERATING MARGIN</b>	<b>1,557,422</b>	<b>(10,117,755)</b>	<b>11,675,177</b>	<b>115.39%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	7,149,281	7,149,281	0	0.00%
INTEREST INCOME	287,729	205,820	81,909	39.80%
INTEREST EXPENSE	(826,521)	(794,887)	(31,634)	-3.98%
COMMUNITY ASSISTANCE PROGRAMS	(425,939)	(562,240)	136,301	24.24%
TRANSFER FROM RELATED PARTY	2,558,657	2,500,000	58,657	2.35%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	1,053,373	18,333	1,035,040	5645.78%
GAIN/(LOSS) ON SUBSIDIARIES	(157,562)	0	(157,562)	-100.00%
GAIN/(LOSS) ON DISP OF ASSETS	(90)	0	(90)	-100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>9,638,929</b>	<b>8,516,307</b>	<b>1,122,622</b>	<b>13.18%</b>
<b>GAIN / (LOSS)</b>	<b>11,196,350</b>	<b>(1,601,448)</b>	<b>12,797,798</b>	<b>799.14%</b>

**UNAUDITED**

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

<b>ASSETS</b>	<b>November-21</b>	<b>November-20</b>
<b>CURRENT ASSETS</b>		
CASH	70,020,013	59,076,304
MEDICARE ADVANCED PAYMENTS RECEIVED	7,527,390	12,968,252
SHORT TERM INVESTMENTS	9,696,873	15,821,961
PATIENT ACCOUNTS RECEIVABLE	18,555,883	16,121,313
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(5,811,549)	(5,657,837)
NET PATIENT ACCOUNTS RECEIVABLE	12,744,334	10,463,476
DUE FROM THIRD-PARTY PAYERS	20,998	413,009
MISCELLANEOUS RECEIVABLES	11,542,187	11,186,744
INVENTORY	2,718,063	2,942,041
PREPAID EXPENSES	1,432,672	1,555,130
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 115,702,528</b>	<b>\$ 114,426,916</b>
<b>RESTRICTED ASSETS</b>		
RESTRICTED CASH	6,043,969	152,288
BONDS - PRINCIPAL & INTEREST	174,169	173,984
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
CONSTRUCTION ESCROW	0	300,418
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 8,123,639</b>	<b>\$ 2,532,190</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 2,163,954</b>	<b>\$ 3,630,724</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	234,710,933	229,302,935
INTANGIBLE ASSETS	202,667	185,859
LESS ACCUMULATED DEPRECIATION	(112,371,470)	(101,764,409)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 122,809,187</b>	<b>\$ 127,991,443</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	2,835,388	4,041,122
SECURITY DEPOSITS PAID	144,617	164,867
<b>TOTAL OTHER ASSETS</b>	<b>\$ 3,265,968</b>	<b>\$ 4,491,952</b>
<b>TOTAL ASSETS</b>	<b>\$ 252,065,275</b>	<b>\$ 253,073,225</b>

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

	November-21	November-20
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	4,138,398	4,426,109
ACCOUNTS PAYABLE	4,441,474	2,887,395
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,163,539	3,264,635
MISCELLANEOUS LIABILITIES	2,259,244	3,660,233
DUE TO THIRD-PARTY PAYERS	7,235,534	3,931,200
UNEARNED REVENUES	2,323,140	3,509,591
MEDICARE ADVANCED PAYMENTS UNEARNED	7,494,750	12,953,467
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 31,056,078</b>	<b>\$ 34,632,630</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	9,914,884	10,016,401
GENERAL OBLIGATION BONDS PAYABLE	23,638,013	26,522,850
CAPITAL LEASE OBLIGATIONS	461,097	106,620
NOTES PAYABLE	3,959,806	12,655,575
PLEDGE PAYABLE - COMM ASSISTANCE	0	41,667
NET PENSION LIABILITY	1,967,650	3,603,300
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 39,941,450</b>	<b>\$ 52,946,413</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	181,067,747	165,494,181
<b>TOTAL FUND BALANCE</b>	<b>\$ 181,067,747</b>	<b>\$ 165,494,181</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 252,065,275</b>	<b>\$ 253,073,225</b>

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

	<u>NOV 21</u>	<u>YTD</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	8,037,224	94,434,013
Cash Received from (Paid to) Others	190,725	2,239,933
Cash (Paid to) Received from Suppliers	(4,629,323)	(51,677,584)
Cash (Paid to) Employees	(3,613,247)	(37,078,525)
	<u>(14,621)</u>	<u>7,917,837</u>
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	30,422	7,667,373
Community Assistance Programs	(34,554)	(470,218)
Contributions for Operations	92,724	518,436
Provider Relief Funds (CARES Act)	-	508,462
	<u>88,592</u>	<u>8,224,053</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets	-	26,475
Principal Payments on Debt	(1,915,867)	(3,160,741)
Purchases of Capital Assets	(404,388)	(6,159,562)
Proceeds from sale of capital assets	385	1,148
CARES Act PPP Loan Funds	-	(8,249,800)
Interest (payments)/credit on Debt	(592,110)	(1,895,363)
	<u>(2,911,979)</u>	<u>(19,437,844)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of investments, net	-	(375,000)
Investment Income	10,021	306,270
Distributions from Joint Ventures	-	29,047
Transfer from/(to) Related Party	2,500,000	2,558,657
	<u>2,510,021</u>	<u>2,518,974</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>(327,988)</u>	<u>(776,980)</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>95,695,902</u>	<u>96,144,894</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>95,367,914</u></u>	<u><u>95,367,914</u></u>