

UNAUDITED

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

	ACTUAL	BUDGET	VARIANCE	VAR
	December-21	December-21	AMOUNT	%
PATIENT SERVICE REVENUE				
INPATIENT	2,064,289	2,486,013	(421,724)	-16.96%
OUTPATIENT	15,949,500	11,288,335	4,661,165	41.29%
TOTAL PATIENT SERVICE REVENUE	18,013,788	13,774,348	4,239,440	30.78%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(228,749)	(133,861)	(94,888)	-70.89%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(4,035,101)	(2,299,248)	(1,735,853)	-75.50%
CONTRACTUAL ALLOWANCES - OTHER	(2,666,530)	(1,576,252)	(1,090,278)	-69.17%
BAD DEBT ALLOWANCE	19,615	(447,658)	467,273	104.38%
OTHER DEDUCTIONS	(153,643)	(347,494)	193,851	55.79%
TOTAL REVENUE DEDUCTIONS	(7,064,407)	(4,804,513)	(2,259,894)	-47.04%
NET PATIENT SERVICE REVENUE	10,949,381	8,969,835	1,979,546	22.07%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	66,440	50,922	15,518	30.47%
CAFETERIA	37,129	58,813	(21,684)	-36.87%
EMPLOYEE HOUSING RENTS	28,436	36,354	(7,918)	-21.78%
MISCELLANEOUS	192,409	109,105	83,304	76.35%
TOTAL OTHER OPERATING REVENUE	324,413	255,194	69,219	27.12%
TOTAL OPERATING REVENUE	11,273,794	9,225,029	2,048,765	22.21%
EXPENSES				
SALARIES	(3,844,995)	(3,672,022)	(172,973)	-4.71%
PHYSICIAN COMPENSATION	(756,490)	(906,571)	150,081	16.55%
PATIENT CARE SUPPLIES	(1,356,983)	(1,058,375)	(298,608)	-28.21%
ADVERTISING & MARKETING	(210,824)	(115,667)	(95,157)	-82.27%
DUES, SUBSCR, LICENSES & FEES	(322,823)	(342,375)	19,552	5.71%
LEGAL, CONSULTING, AUDIT	(159,908)	(143,483)	(16,425)	-11.45%
OUTSOURCING	(397,313)	(351,292)	(46,021)	-13.10%
MAINTENANCE & UTILITIES	(449,088)	(395,649)	(53,439)	-13.51%
SMALL F&F AND MINOR EQUIPMENT	(29,481)	(90,270)	60,789	67.34%
RENT & STORAGE	(115,511)	(113,972)	(1,539)	-1.35%
EMPLOYEE BENEFITS	(1,011,980)	(867,022)	(144,958)	-16.72%
DEPRECIATION & AMORTIZATION	(1,089,361)	(1,160,921)	71,560	6.16%
MISCELLANEOUS EXPENSE	(362,103)	(456,923)	94,820	20.75%
TOTAL EXPENSES	(10,106,861)	(9,674,542)	(432,319)	-4.47%
OPERATING MARGIN	1,166,934	(449,513)	1,616,447	359.60%
NONOPERATING REVENUE				
PROPERTY TAXES	542,787	649,934	(107,147)	-16.49%
INTEREST INCOME	22,833	18,711	4,122	22.03%
INTEREST EXPENSE	(80,205)	(66,197)	(14,008)	-21.16%
COMMUNITY ASSISTANCE PROGRAMS	(36,895)	(48,386)	11,491	23.75%
NONOPERATING EXPENSES	(8,375,571)	0	(8,375,571)	-100.00%
TRANSFER FROM RELATED PARTY	403,583	300,000	103,583	34.53%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	2,366,887	1,667	2,365,220	141884.82%
GAIN/(LOSS) ON SUBSIDIARIES	15,114	100,000	(84,886)	-84.89%
GAIN/(LOSS) ON DISP OF ASSETS	12,839	0	12,839	100.00%
TOTAL NONOPERATING REVENUE	(5,128,628)	955,729	(6,084,357)	-636.62%
GAIN / (LOSS)	(3,961,694)	506,216	(4,467,910)	-882.61%

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ASPEN VALLEY HOSPITAL PROFIT & LOSS STATEMENT FOR THE PERIOD ENDING DECEMBER 2021				
	ACTUAL	BUDGET	VARIANCE	VAR
	December-21	December-21	AMOUNT	%
	YTD	YTD	YTD	YTD
PATIENT SERVICE REVENUE				
INPATIENT	20,922,101	26,720,226	(5,798,125)	-21.70%
OUTPATIENT	145,606,779	127,188,601	18,418,178	14.48%
TOTAL PATIENT SERVICE REVENUE	166,528,880	153,908,827	12,620,053	8.20%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(1,447,704)	(1,432,017)	(15,687)	-1.10%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(33,216,677)	(25,555,284)	(7,661,393)	-29.98%
CONTRACTUAL ALLOWANCES - OTHER	(17,728,920)	(17,612,727)	(116,193)	-0.66%
BAD DEBT ALLOWANCE	(3,694,020)	(5,002,036)	1,308,016	26.15%
OTHER DEDUCTIONS	(3,143,781)	(3,882,820)	739,039	19.03%
TOTAL REVENUE DEDUCTIONS	(59,231,103)	(53,484,884)	(5,746,219)	-10.74%
NET PATIENT SERVICE REVENUE	107,297,778	100,423,943	6,873,835	6.84%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	647,480	611,064	36,416	5.96%
CAFETERIA	433,173	592,388	(159,215)	-26.88%
EMPLOYEE HOUSING RENTS	435,435	436,250	(815)	-0.19%
MISCELLANEOUS	2,143,154	1,853,920	289,234	15.60%
TOTAL OTHER OPERATING REVENUE	3,659,242	3,493,622	165,620	4.74%
TOTAL OPERATING REVENUE	110,957,020	103,917,565	7,039,455	6.77%
EXPENSES				
SALARIES	(43,835,596)	(43,242,478)	(593,118)	-1.37%
PHYSICIAN COMPENSATION	(7,629,097)	(10,788,698)	3,159,601	29.29%
PATIENT CARE SUPPLIES	(13,766,714)	(12,703,056)	(1,063,658)	-8.37%
ADVERTISING & MARKETING	(1,053,649)	(1,373,030)	319,381	23.26%
DUES, SUBSCR, LICENSES & FEES	(3,498,328)	(4,013,069)	514,741	12.83%
LEGAL, CONSULTING, AUDIT	(1,414,798)	(1,451,791)	36,993	2.55%
OUTSOURCING	(4,150,618)	(4,148,203)	(2,415)	-0.06%
MAINTENANCE & UTILITIES	(4,744,420)	(4,739,605)	(4,815)	-0.10%
SMALL F&F AND MINOR EQUIPMENT	(1,086,546)	(901,453)	(185,093)	-20.53%
RENT & STORAGE	(1,314,564)	(1,367,682)	53,118	3.88%
EMPLOYEE BENEFITS	(8,542,331)	(10,448,623)	1,906,292	18.24%
DEPRECIATION & AMORTIZATION	(12,690,579)	(13,931,068)	1,240,489	8.90%
MISCELLANEOUS EXPENSE	(4,505,426)	(5,376,077)	870,651	16.19%
TOTAL EXPENSES	(108,232,665)	(114,484,833)	6,252,168	5.46%
OPERATING MARGIN	2,724,355	(10,567,268)	13,291,623	125.78%
NONOPERATING REVENUE				
PROPERTY TAXES	7,692,068	7,799,215	(107,147)	-1.37%
INTEREST INCOME	310,562	224,531	86,031	38.32%
INTEREST EXPENSE	(906,727)	(861,084)	(45,643)	-5.30%
COMMUNITY ASSISTANCE PROGRAMS	(462,834)	(610,626)	147,792	24.20%
NONOPERATING EXPENSES	(8,375,571)	0	(8,375,571)	-100.00%
TRANSFER FROM RELATED PARTY	2,962,241	2,800,000	162,241	5.79%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	3,420,260	20,000	3,400,260	17001.30%
GAIN/(LOSS) ON SUBSIDIARIES	(142,448)	100,000	(242,448)	-242.45%
GAIN/(LOSS) ON DISP OF ASSETS	12,749	0	12,749	100.00%
TOTAL NONOPERATING REVENUE	4,510,301	9,472,036	(4,961,735)	-52.38%
GAIN / (LOSS)	7,234,656	(1,095,232)	8,329,888	760.56%

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

ASSETS	December-21	December-20
CURRENT ASSETS		
CASH	73,536,089	63,610,484
MEDICARE ADVANCED PAYMENTS RECEIVED	6,896,846	12,969,900
SHORT TERM INVESTMENTS	9,696,873	15,821,961
PATIENT ACCOUNTS RECEIVABLE	21,441,665	18,362,434
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(6,849,663)	(4,869,436)
NET PATIENT ACCOUNTS RECEIVABLE	14,592,002	13,492,998
DUE FROM THIRD-PARTY PAYERS	20,998	1,022,491
MISCELLANEOUS RECEIVABLES	4,156,871	10,484,299
INVENTORY	2,786,594	2,682,117
PREPAID EXPENSES	1,552,429	1,614,726
TOTAL CURRENT ASSETS	\$ 113,238,700	\$ 121,698,975
RESTRICTED ASSETS		
RESTRICTED CASH	4,020,762	1,228,488
BONDS - PRINCIPAL & INTEREST	308,326	308,141
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
CONSTRUCTION ESCROW	0	300,420
TOTAL RESTRICTED ASSETS	\$ 6,234,588	\$ 3,742,549
INVESTMENT IN JOINT VENTURE	\$ 1,378,097	\$ 1,975,563
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	240,771,140	229,210,847
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(113,460,832)	(102,086,161)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 127,780,033	\$ 127,594,410
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	2,733,818	3,768,109
SECURITY DEPOSITS PAID	144,617	149,867
TOTAL OTHER ASSETS	\$ 3,164,398	\$ 4,203,939
TOTAL ASSETS	\$ 251,795,817	\$ 259,215,436

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

	December-21	December-20
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	5,815,251	4,520,619
ACCOUNTS PAYABLE	5,229,835	3,873,568
CONSTRUCTION PAYABLE	0	410,559
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,354,957	3,189,310
MISCELLANEOUS LIABILITIES	2,092,333	3,479,862
DUE TO THIRD-PARTY PAYERS	8,190,499	5,367,046
UNEARNED REVENUES	0	2,831,602
MEDICARE ADVANCED PAYMENTS UNEARNED	6,863,155	12,953,467
TOTAL CURRENT LIABILITIES	\$ 31,546,030	\$ 36,626,032
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	9,907,387	10,008,874
GENERAL OBLIGATION BONDS PAYABLE	23,539,697	26,401,343
CAPITAL LEASE OBLIGATIONS	3,865,192	154,701
NOTES PAYABLE	3,930,754	12,637,368
PLEDGE PAYABLE - COMM ASSISTANCE	70,000	41,667
NET PENSION LIABILITY	1,830,704	3,474,056
TOTAL LONG TERM LIABILITIES	\$ 43,143,733	\$ 52,718,007
NET ASSETS		
OPERATING FUND BALANCE	177,106,053	169,871,397
TOTAL FUND BALANCE	\$ 177,106,053	\$ 169,871,397
TOTAL LIABILITIES & FUND BALANCE	\$ 251,795,817	\$ 259,215,436

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

	<u>DEC 21</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	9,475,374	103,909,388
Cash Received from (Paid to) Others	139,272	2,379,204
Cash (Paid to) Received from Suppliers	(7,553,947)	(59,189,865)
Cash (Paid to) Employees	(3,248,902)	(40,327,427)
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Net Cash Provided by (Used in) Operating Activities	(1,188,203)	6,771,300
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	31,023	7,698,396
Community Assistance Programs	6,934	(463,284)
Contributions for Operations	43,747	562,183
Provider Relief Funds (CARES Act)	2,323,140	2,831,602
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Net Cash Provided by Noncapital Financing Activities	2,404,844	10,628,897
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	26,475
Principal Payments on Debt	(140,599)	(3,343,007)
Purchases of Capital Assets	(327,338)	(6,486,901)
Proceeds from sale of capital assets	0	1,148
CARES Act PPP Loan Funds	-	(8,249,800)
Interest (payments)/credit on Debt	(1,788)	(1,897,151)
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Net Cash Used in Capital and Related Financing Activities	(469,725)	(19,949,236)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	(375,000)
Investment Income	10,681	316,951
Distributions from Joint Ventures	(154,981)	(125,934)
Transfer from/(to) Related Party	403,583	2,962,241
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Net Cash Provided by Investing Activities	259,283	2,778,258
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Net Increase in Cash, Cash Equivalents and Investments	1,006,199	229,219
Cash, Cash Equivalents and Investments at Beginning of Period	95,367,914	96,144,894
Cash, Cash Equivalents and Investments at End of Period	<u>96,374,113</u>	<u>96,374,113</u>