

UNAUDITED

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING FEBRUARY 2022**

	ACTUAL February-22	BUDGET February-22	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,553,151	2,213,753	339,398	15.33%
OUTPATIENT	15,275,341	13,887,243	1,388,098	10.00%
TOTAL PATIENT SERVICE REVENUE	17,828,491	16,100,996	1,727,495	10.73%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(111,705)	(171,245)	59,540	34.77%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(2,781,763)	(2,438,515)	(343,248)	-14.08%
CONTRACTUAL ALLOWANCES - OTHER	(2,316,927)	(1,785,165)	(531,762)	-29.79%
BAD DEBT ALLOWANCE	(413,356)	(482,404)	69,048	14.31%
OTHER DEDUCTIONS	(337,756)	(464,475)	126,719	27.28%
TOTAL REVENUE DEDUCTIONS	(5,961,506)	(5,341,804)	(619,702)	-11.60%
NET PATIENT SERVICE REVENUE	11,866,985	10,759,192	1,107,793	10.30%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	76,541	56,374	20,167	35.77%
CAFETERIA	35,275	37,585	(2,310)	-6.15%
EMPLOYEE HOUSING RENTS	28,574	36,354	(7,780)	-21.40%
MISCELLANEOUS	69,253	68,620	633	0.92%
TOTAL OTHER OPERATING REVENUE	209,643	198,933	10,710	5.38%
TOTAL OPERATING REVENUE	12,076,628	10,958,125	1,118,503	10.21%
EXPENSES				
SALARIES	(4,394,178)	(4,291,762)	(102,416)	-2.39%
PHYSICIAN COMPENSATION	(746,365)	(744,743)	(1,622)	-0.22%
PATIENT CARE SUPPLIES	(1,700,954)	(1,398,084)	(302,870)	-21.66%
ADVERTISING & MARKETING	(62,477)	(117,520)	55,043	46.84%
DUES, SUBSCR, LICENSES & FEES	(278,052)	(365,788)	87,736	23.99%
LEGAL, CONSULTING, AUDIT	(278,202)	(240,134)	(38,068)	-15.85%
OUTSOURCING	(365,216)	(371,520)	6,304	1.70%
MAINTENANCE & UTILITIES	(434,470)	(440,102)	5,632	1.28%
SMALL F&F AND MINOR EQUIPMENT	(65,611)	(75,370)	9,759	12.95%
RENT & STORAGE	(116,219)	(118,271)	2,052	1.73%
EMPLOYEE BENEFITS	(536,339)	(739,460)	203,121	27.47%
DEPRECIATION & AMORTIZATION	(1,052,947)	(1,205,497)	152,550	12.65%
MISCELLANEOUS EXPENSE	(352,805)	(425,393)	72,588	17.06%
TOTAL EXPENSES	(10,383,836)	(10,533,644)	149,808	1.42%
OPERATING MARGIN	1,692,792	424,481	1,268,311	298.79%
NONOPERATING REVENUE				
PROPERTY TAXES	683,616	683,616	0	0.00%
INTEREST INCOME	11,703	6,782	4,921	72.56%
INTEREST EXPENSE	(71,282)	(71,978)	696	0.97%
COMMUNITY ASSISTANCE PROGRAMS	(46,501)	(44,075)	(2,426)	-5.50%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	0	1,666	(1,666)	-100.00%
GAIN/(LOSS) ON SUBSIDIARIES	(10,009)	8,334	(18,343)	-220.10%
TOTAL NONOPERATING REVENUE	567,527	584,345	(16,818)	-2.88%
GAIN / (LOSS)	2,260,319	1,008,826	1,251,493	124.05%

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FOR THE PERIOD ENDING FEBRUARY 2022**

	ACTUAL February-22 YTD	BUDGET February-22 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	4,956,398	4,834,665	121,733	2.52%
OUTPATIENT	29,303,951	26,876,597	2,427,354	9.03%
TOTAL PATIENT SERVICE REVENUE	34,260,348	31,711,262	2,549,086	8.04%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(182,488)	(335,500)	153,012	45.61%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(5,236,507)	(4,801,878)	(434,629)	-9.05%
CONTRACTUAL ALLOWANCES - OTHER	(4,204,618)	(3,518,598)	(686,020)	-19.50%
BAD DEBT ALLOWANCE	(818,094)	(950,828)	132,734	13.96%
OTHER DEDUCTIONS	(581,064)	(915,488)	334,424	36.53%
TOTAL REVENUE DEDUCTIONS	(11,022,772)	(10,522,292)	(500,480)	-4.76%
NET PATIENT SERVICE REVENUE	23,237,576	21,188,970	2,048,606	9.67%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	149,582	112,748	36,834	32.67%
CAFETERIA	68,380	75,170	(6,790)	-9.03%
EMPLOYEE HOUSING RENTS	56,964	72,708	(15,744)	-21.65%
MISCELLANEOUS	178,691	190,645	(11,954)	-6.27%
TOTAL OTHER OPERATING REVENUE	453,617	451,271	2,346	0.52%
TOTAL OPERATING REVENUE	23,691,194	21,640,241	2,050,953	9.48%
EXPENSES				
SALARIES	(8,919,443)	(8,478,427)	(441,016)	-5.20%
PHYSICIAN COMPENSATION	(1,505,808)	(1,494,742)	(11,066)	-0.74%
PATIENT CARE SUPPLIES	(3,175,770)	(2,847,964)	(327,806)	-11.51%
ADVERTISING & MARKETING	(165,736)	(231,732)	65,996	28.48%
DUES, SUBSCR, LICENSES & FEES	(541,614)	(747,605)	205,991	27.55%
LEGAL, CONSULTING, AUDIT	(390,177)	(353,466)	(36,711)	-10.39%
OUTSOURCING	(753,058)	(743,039)	(10,019)	-1.35%
MAINTENANCE & UTILITIES	(813,652)	(855,140)	41,488	4.85%
SMALL F&F AND MINOR EQUIPMENT	(135,583)	(144,559)	8,976	6.21%
RENT & STORAGE	(234,112)	(236,544)	2,432	1.03%
EMPLOYEE BENEFITS	(1,215,498)	(1,489,205)	273,707	18.38%
DEPRECIATION & AMORTIZATION	(2,099,107)	(2,410,996)	311,889	12.94%
MISCELLANEOUS EXPENSE	(729,818)	(855,204)	125,386	14.66%
TOTAL EXPENSES	(20,679,376)	(20,888,623)	209,247	1.00%
OPERATING MARGIN	3,011,818	751,618	2,260,200	300.71%
NONOPERATING REVENUE				
PROPERTY TAXES	1,367,233	1,367,233	0	0.00%
INTEREST INCOME	35,417	13,563	21,854	161.13%
INTEREST EXPENSE	(156,792)	(157,928)	1,136	0.72%
COMMUNITY ASSISTANCE PROGRAMS	(120,769)	(118,150)	(2,619)	-2.22%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	10,000	3,333	6,667	200.03%
GAIN/(LOSS) ON SUBSIDIARIES	(17,174)	16,667	(33,841)	-203.04%
GAIN/(LOSS) ON DISP OF ASSETS	474	0	474	100.00%
TOTAL NONOPERATING REVENUE	1,118,390	1,124,718	(6,328)	-0.56%
GAIN / (LOSS)	4,130,208	1,876,336	2,253,872	120.12%

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**ASPEN VALLEY HOSPITAL
BALANCE SHEET
February-22**

ASSETS	February-22	February-21
CURRENT ASSETS		
CASH	71,575,725	63,243,969
MEDICARE ADVANCED PAYMENTS RECEIVED	5,969,763	12,972,928
SHORT TERM INVESTMENTS	9,777,399	15,963,514
PATIENT ACCOUNTS RECEIVABLE	29,328,340	23,725,257
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(9,024,386)	(6,601,692)
NET PATIENT ACCOUNTS RECEIVABLE	20,303,954	17,123,566
DUE FROM THIRD-PARTY PAYERS	757,613	1,123,667
MISCELLANEOUS RECEIVABLES	5,095,209	11,138,615
INVENTORY	2,835,484	2,643,694
PREPAID EXPENSES	1,389,818	1,617,623
TOTAL CURRENT ASSETS	\$ 117,704,965	\$ 125,827,576
RESTRICTED ASSETS		
RESTRICTED CASH	4,024,312	1,222,483
BONDS - PRINCIPAL & INTEREST	576,644	576,458
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
TOTAL RESTRICTED ASSETS	\$ 6,506,456	\$ 3,704,441
INVESTMENT IN JOINT VENTURE	\$ 2,110,923	\$ 1,975,563
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	241,403,648	230,045,456
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(115,517,144)	(104,182,277)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 126,356,229	\$ 126,332,904
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	2,586,175	3,617,697
SECURITY DEPOSITS PAID	144,617	149,867
TOTAL OTHER ASSETS	\$ 3,016,755	\$ 4,053,527
TOTAL ASSETS	\$ 255,695,328	\$ 261,894,010

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**ASPEN VALLEY HOSPITAL
BALANCE SHEET
February-22**

LIABILITIES	February-22	February-21
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	5,791,622	4,515,055
ACCOUNTS PAYABLE	5,322,835	3,567,192
CONSTRUCTION PAYABLE	0	456,036
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	4,571,226	3,866,479
MISCELLANEOUS LIABILITIES	2,026,710	3,084,745
DUE TO THIRD-PARTY PAYERS	8,410,361	5,829,637
UNEARNED REVENUES	0	2,831,602
MEDICARE ADVANCED PAYMENTS UNEARNED	5,934,360	12,953,467
TOTAL CURRENT LIABILITIES	\$ 32,057,113	\$ 37,104,213
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	9,902,139	10,003,603
GENERAL OBLIGATION BONDS PAYABLE	23,392,756	26,241,646
CAPITAL LEASE OBLIGATIONS	3,563,428	98,370
NOTES PAYABLE	3,938,442	12,646,491
PLEDGE PAYABLE - COMM ASSISTANCE	70,000	0
NET PENSION LIABILITY	1,535,190	3,200,164
TOTAL LONG TERM LIABILITIES	\$ 42,401,954	\$ 52,190,273
NET ASSETS		
OPERATING FUND BALANCE	181,236,261	172,599,523
TOTAL FUND BALANCE	\$ 181,236,261	\$ 172,599,523
TOTAL LIABILITIES & FUND BALANCE	\$ 255,695,328	\$ 261,894,010

UNAUDITED**ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING FEB 2022**

	FEB 22	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	7,631,927	16,093,861
Cash Received from (Paid to) Others	433,934	489,444
Cash (Paid to) Received from Suppliers	(5,633,474)	(10,642,724)
Cash (Paid to) Employees	(3,313,688)	(6,706,426)
Net Cash Provided by (Used in) Operating Activities	(881,301)	(765,845)
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	378,261	395,651
Community Assistance Programs	(7,250)	(78,665)
Contributions for Operations	-	10,000
Net Cash Provided by Noncapital Financing Activities	371,011	326,986
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Payments on Debt	(162,590)	(220,393)
Purchases of Capital Assets	(408,033)	(1,130,825)
Proceeds from sale of capital assets	-	474
Interest (payments)/credit on Debt	(13,943)	(28,281)
Net Cash Used in Capital and Related Financing Activities	(584,566)	(1,379,025)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	(750,000)	(750,000)
Investment Income	11,703	32,831
Net Cash Provided by Investing Activities	(738,297)	(717,169)
Net Increase in Cash, Cash Equivalents and Investments	(1,833,153)	(2,535,053)
Cash, Cash Equivalents and Investments at Beginning of Period	95,662,496	96,364,396
Cash, Cash Equivalents and Investments at End of Period	93,829,343	93,829,343