

UNAUDITED

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

	ACTUAL	BUDGET	VARIANCE	VAR
	March-22	March-22	AMOUNT	%
PATIENT SERVICE REVENUE				
INPATIENT	2,537,973	2,503,051	34,922	1.40%
OUTPATIENT	19,090,830	14,294,920	4,795,910	33.55%
TOTAL PATIENT SERVICE REVENUE	21,628,803	16,797,971	4,830,832	28.76%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(36,831)	(181,986)	145,155	79.76%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(3,560,945)	(2,553,981)	(1,006,964)	-39.43%
CONTRACTUAL ALLOWANCES - OTHER	(2,466,633)	(1,864,656)	(601,977)	-32.28%
BAD DEBT ALLOWANCE	(548,528)	(503,885)	(44,643)	-8.86%
OTHER DEDUCTIONS	(394,976)	(485,154)	90,178	18.59%
TOTAL REVENUE DEDUCTIONS	(7,007,913)	(5,589,662)	(1,418,251)	-25.37%
NET PATIENT SERVICE REVENUE	14,620,891	11,208,309	3,412,582	30.45%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	76,450	56,374	20,076	35.61%
CAFETERIA	39,888	37,585	2,303	6.13%
EMPLOYEE HOUSING RENTS	34,495	36,354	(1,859)	-5.11%
MISCELLANEOUS	184,088	201,763	(17,675)	-8.76%
TOTAL OTHER OPERATING REVENUE	334,920	332,076	2,844	0.86%
TOTAL OPERATING REVENUE	14,955,810	11,540,385	3,415,425	29.60%
EXPENSES				
SALARIES	(4,271,220)	(4,157,393)	(113,827)	-2.74%
PHYSICIAN COMPENSATION	(793,086)	(804,899)	11,813	1.47%
PATIENT CARE SUPPLIES	(1,736,053)	(1,315,116)	(420,937)	-32.01%
ADVERTISING & MARKETING	(83,959)	(123,170)	39,211	31.83%
DUES, SUBSCR, LICENSES & FEES	(291,573)	(389,679)	98,106	25.18%
LEGAL, CONSULTING, AUDIT	(98,336)	(130,832)	32,496	24.84%
OUTSOURCING	(433,379)	(374,619)	(58,760)	-15.69%
MAINTENANCE & UTILITIES	(355,419)	(416,318)	60,899	14.63%
SMALL F&F AND MINOR EQUIPMENT	(82,162)	(76,377)	(5,785)	-7.57%
RENT & STORAGE	(114,537)	(118,273)	3,736	3.16%
EMPLOYEE BENEFITS	(610,993)	(760,590)	149,597	19.67%
DEPRECIATION & AMORTIZATION	(1,048,300)	(1,201,507)	153,207	12.75%
MISCELLANEOUS EXPENSE	(424,269)	(452,029)	27,760	6.14%
TOTAL EXPENSES	(10,343,286)	(10,320,802)	(22,484)	-0.22%
OPERATING MARGIN	4,612,525	1,219,583	3,392,942	278.21%
NONOPERATING REVENUE				
PROPERTY TAXES	683,617	683,617	0	0.00%
INTEREST INCOME	18,719	6,781	11,938	176.05%
INTEREST EXPENSE	(84,688)	(85,342)	654	0.77%
COMMUNITY ASSISTANCE PROGRAMS	(44,695)	(44,075)	(620)	-1.41%
TRANSFER FROM RELATED PARTY	2,471	0	2,471	100.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	6,767	1,667	5,100	305.94%
GAIN/(LOSS) ON SUBSIDIARIES	(15,248)	8,333	(23,581)	-282.98%
TOTAL NONOPERATING REVENUE	566,943	570,981	(4,038)	-0.71%
GAIN / (LOSS)	5,179,467	1,790,564	3,388,903	189.26%

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

	ACTUAL March-22 YTD	BUDGET March-22 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	7,494,371	7,337,716	156,655	2.13%
OUTPATIENT	48,394,781	41,171,517	7,223,264	17.54%
TOTAL PATIENT SERVICE REVENUE	55,889,152	48,509,233	7,379,919	15.21%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(219,319)	(517,486)	298,167	57.62%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(8,797,453)	(7,355,859)	(1,441,594)	-19.60%
CONTRACTUAL ALLOWANCES - OTHER	(6,671,251)	(5,383,254)	(1,287,997)	-23.93%
BAD DEBT ALLOWANCE	(1,366,622)	(1,454,713)	88,091	6.06%
OTHER DEDUCTIONS	(976,040)	(1,400,642)	424,602	30.31%
TOTAL REVENUE DEDUCTIONS	(18,030,684)	(16,111,954)	(1,918,730)	-11.91%
NET PATIENT SERVICE REVENUE	37,858,467	32,397,279	5,461,188	16.86%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	226,032	169,122	56,910	33.65%
CAFETERIA	108,268	112,755	(4,487)	-3.98%
EMPLOYEE HOUSING RENTS	91,458	109,062	(17,604)	-16.14%
MISCELLANEOUS	362,779	392,408	(29,629)	-7.55%
TOTAL OTHER OPERATING REVENUE	788,537	783,347	5,190	0.66%
TOTAL OPERATING REVENUE	38,647,004	33,180,626	5,466,378	16.47%
EXPENSES				
SALARIES	(13,190,663)	(12,635,820)	(554,843)	-4.39%
PHYSICIAN COMPENSATION	(2,298,894)	(2,299,641)	747	0.03%
PATIENT CARE SUPPLIES	(4,911,823)	(4,163,080)	(748,743)	-17.99%
ADVERTISING & MARKETING	(249,695)	(354,902)	105,207	29.64%
DUES, SUBSCR, LICENSES & FEES	(833,188)	(1,137,284)	304,096	26.74%
LEGAL, CONSULTING, AUDIT	(488,513)	(484,298)	(4,215)	-0.87%
OUTSOURCING	(1,186,437)	(1,117,658)	(68,779)	-6.15%
MAINTENANCE & UTILITIES	(1,169,072)	(1,271,458)	102,386	8.05%
SMALL F&F AND MINOR EQUIPMENT	(217,745)	(220,936)	3,191	1.44%
RENT & STORAGE	(348,648)	(354,817)	6,169	1.74%
EMPLOYEE BENEFITS	(1,826,491)	(2,249,795)	423,304	18.82%
DEPRECIATION & AMORTIZATION	(3,147,407)	(3,612,503)	465,096	12.87%
MISCELLANEOUS EXPENSE	(1,154,087)	(1,307,233)	153,146	11.72%
TOTAL EXPENSES	(31,022,661)	(31,209,425)	186,764	0.60%
OPERATING MARGIN	7,624,343	1,971,201	5,653,142	286.79%
NONOPERATING REVENUE				
PROPERTY TAXES	2,050,850	2,050,850	0	0.00%
INTEREST INCOME	54,137	20,344	33,793	166.11%
INTEREST EXPENSE	(241,480)	(243,270)	1,790	0.74%
COMMUNITY ASSISTANCE PROGRAMS	(165,464)	(162,225)	(3,239)	-2.00%
TRANSFER FROM RELATED PARTY	2,471	0	2,471	100.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	16,767	5,000	11,767	235.34%
GAIN/(LOSS) ON SUBSIDIARIES	(32,422)	25,000	(57,422)	-229.69%
GAIN/(LOSS) ON DISP OF ASSETS	474	0	474	100.00%
TOTAL NONOPERATING REVENUE	1,685,332	1,695,699	(10,367)	-0.61%
GAIN / (LOSS)	9,309,675	3,666,900	5,642,775	153.88%

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

ASSETS	March-22	March-21
CURRENT ASSETS		
CASH	85,154,285	67,346,932
MEDICARE ADVANCED PAYMENTS RECEIVED	5,262,991	12,974,688
SHORT TERM INVESTMENTS	0	15,963,514
PATIENT ACCOUNTS RECEIVABLE	31,196,973	26,109,871
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(9,425,960)	(7,085,947)
NET PATIENT ACCOUNTS RECEIVABLE	21,771,013	19,023,925
DUE FROM THIRD-PARTY PAYERS	542,451	1,278,594
MISCELLANEOUS RECEIVABLES	4,161,884	9,969,375
INVENTORY	2,867,742	2,696,689
PREPAID EXPENSES	1,697,836	1,677,481
TOTAL CURRENT ASSETS	\$ 121,458,202	\$ 130,931,196
RESTRICTED ASSETS		
RESTRICTED CASH	4,030,020	1,222,159
BONDS - PRINCIPAL & INTEREST	711,356	710,618
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
TOTAL RESTRICTED ASSETS	\$ 6,646,876	\$ 3,838,277
INVESTMENT IN JOINT VENTURE	\$ 2,095,676	\$ 1,920,765
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	242,381,646	230,652,875
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(116,565,444)	(105,230,794)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 126,285,927	\$ 125,891,805
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	2,512,353	3,542,491
SECURITY DEPOSITS PAID	144,617	149,867
TOTAL OTHER ASSETS	\$ 2,942,934	\$ 3,978,321
TOTAL ASSETS	\$ 259,429,613	\$ 266,560,363

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

	March-22	March-21
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	5,779,778	4,515,055
ACCOUNTS PAYABLE	4,546,307	3,890,864
CONSTRUCTION PAYABLE	0	419,633
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	4,124,005	4,284,640
MISCELLANEOUS LIABILITIES	3,093,544	3,341,415
DUE TO THIRD-PARTY PAYERS	8,212,650	5,939,568
UNEARNED REVENUES	0	2,600,005
MEDICARE ADVANCED PAYMENTS UNEARNED	5,226,798	12,953,467
TOTAL CURRENT LIABILITIES	\$ 30,983,083	\$ 37,944,646
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	9,899,515	10,000,967
GENERAL OBLIGATION BONDS PAYABLE	23,319,285	26,161,798
CAPITAL LEASE OBLIGATIONS	3,412,285	70,818
NOTES PAYABLE	3,942,286	12,651,052
PLEDGE PAYABLE - COMM ASSISTANCE	70,000	0
NET PENSION LIABILITY	1,387,433	3,063,218
TOTAL LONG TERM LIABILITIES	\$ 42,030,803	\$ 51,947,853
NET ASSETS		
OPERATING FUND BALANCE	186,415,728	176,667,864
TOTAL FUND BALANCE	\$ 186,415,728	\$ 176,667,864
TOTAL LIABILITIES & FUND BALANCE	\$ 259,429,613	\$ 266,560,363

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

	<u>MAR 22</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	12,520,806	28,614,667
Cash Received from (Paid to) Others	279,275	768,717
Cash (Paid to) Received from Suppliers	(6,685,605)	(17,328,328)
Cash (Paid to) Employees	(3,963,719)	(10,670,145)
	<u>2,150,756</u>	<u>1,384,911</u>
Net Cash Provided by (Used in) Operating Activities		
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	2,515,066	2,910,717
Community Assistance Programs	(176,553)	(255,218)
Contributions for Operations	6,767	16,767
	<u>2,345,280</u>	<u>2,672,266</u>
Net Cash Provided by Noncapital Financing Activities		
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	-
Principal Payments on Debt	(162,987)	(383,380)
Purchases of Capital Assets	(1,105,858)	(2,236,683)
Proceeds from sale of capital assets	-	474
Interest (payments)/credit on Debt	(13,573)	(41,854)
	<u>(1,282,418)</u>	<u>(2,661,443)</u>
Net Cash Used in Capital and Related Financing Activities		
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	(750,000)
Investment Income	18,719	51,551
Transfer from/(to) Related Party	2,471	2,471
	<u>21,190</u>	<u>(695,978)</u>
Net Cash Provided by Investing Activities		
Net Increase in Cash, Cash Equivalents and Investments	<u>3,234,809</u>	<u>699,756</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>93,829,343</u>	<u>96,364,396</u>
Cash, Cash Equivalents and Investments at End of Period	<u>97,064,152</u>	<u>97,064,152</u>