

UNAUDITED

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

	ACTUAL April-22	BUDGET April-22	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	1,505,579	1,564,363	(58,784)	-3.76%
OUTPATIENT	14,391,984	9,522,621	4,869,363	51.13%
TOTAL PATIENT SERVICE REVENUE	15,897,563	11,086,984	4,810,579	43.39%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(93,581)	(96,049)	2,468	2.57%
CONTRACTUAL ALLOWANCES - GOV'T	(2,150,752)	(1,630,086)	(520,666)	-31.94%
CONTRACTUAL ALLOWANCES - OTHER	(2,112,636)	(1,228,634)	(884,002)	-71.95%
BAD DEBT ALLOWANCE	(416,145)	(332,013)	(84,132)	-25.34%
OTHER DEDUCTIONS	(364,884)	(319,673)	(45,211)	-14.14%
TOTAL REVENUE DEDUCTIONS	(5,137,998)	(3,606,455)	(1,531,543)	-42.47%
NET PATIENT SERVICE REVENUE	10,759,565	7,480,529	3,279,036	43.83%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	76,541	56,374	20,167	35.77%
CAFETERIA	45,951	37,585	8,366	22.26%
EMPLOYEE HOUSING RENTS	38,165	36,355	1,810	4.98%
MISCELLANEOUS	217,999	204,377	13,622	6.67%
TOTAL OTHER OPERATING REVENUE	378,656	334,691	43,965	13.14%
TOTAL OPERATING REVENUE	11,138,221	7,815,220	3,323,001	42.52%
EXPENSES				
SALARIES	(4,215,026)	(3,992,597)	(222,429)	-5.57%
PHYSICIAN COMPENSATION	(730,757)	(744,747)	13,990	1.88%
PATIENT CARE SUPPLIES	(1,548,155)	(783,079)	(765,076)	-97.70%
ADVERTISING & MARKETING	(104,268)	(78,209)	(26,059)	-33.32%
DUES, SUBSCR, LICENSES & FEES	(290,315)	(475,355)	185,040	38.93%
LEGAL, CONSULTING, AUDIT	(112,317)	(105,830)	(6,487)	-6.13%
OUTSOURCING	(462,818)	(369,419)	(93,399)	-25.28%
MAINTENANCE & UTILITIES	(471,658)	(415,036)	(56,622)	-13.64%
SMALL F&F AND MINOR EQUIPMENT	(129,263)	(69,684)	(59,579)	-85.50%
RENT & STORAGE	(116,093)	(118,272)	2,179	1.84%
EMPLOYEE BENEFITS	(677,159)	(739,463)	62,304	8.43%
DEPRECIATION & AMORTIZATION	(1,054,719)	(1,201,504)	146,785	12.22%
MISCELLANEOUS EXPENSE	(489,113)	(422,237)	(66,876)	-15.84%
TOTAL EXPENSES	(10,401,659)	(9,515,432)	(886,227)	-9.31%
OPERATING MARGIN	736,562	(1,700,212)	2,436,774	143.32%
NONOPERATING REVENUE				
PROPERTY TAXES	683,615	683,615	0	0.00%
INTEREST INCOME	12,538	6,781	5,757	84.90%
INTEREST EXPENSE	(81,463)	(80,343)	(1,120)	-1.39%
COMMUNITY ASSISTANCE PROGRAMS	(44,838)	(44,075)	(763)	-1.73%
AVH CONTRIBUTIONS - OPS & CAPITAL	1,750	1,667	83	4.98%
GAIN/(LOSS) ON SUBSIDIARIES	(13,819)	8,333	(22,152)	-265.83%
GAIN/(LOSS) ON DISP OF ASSETS	41	0	41	100.00%
TOTAL NONOPERATING REVENUE	557,824	575,978	(18,154)	-3.15%
GAIN / (LOSS)	1,294,386	(1,124,234)	2,418,620	215.13%

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

	ACTUAL April-22 YTD	BUDGET April-22 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	8,999,950	8,902,079	97,871	1.10%
OUTPATIENT	62,786,765	50,694,138	12,092,627	23.85%
TOTAL PATIENT SERVICE REVENUE	71,786,714	59,596,217	12,190,497	20.46%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(312,900)	(613,535)	300,635	49.00%
CONTRACTUAL ALLOWANCES - GOV'T	(10,948,205)	(8,985,945)	(1,962,260)	-21.84%
CONTRACTUAL ALLOWANCES - OTHER	(8,783,888)	(6,611,888)	(2,172,000)	-32.85%
BAD DEBT ALLOWANCE	(1,782,766)	(1,786,726)	3,960	0.22%
OTHER DEDUCTIONS	(1,340,924)	(1,720,315)	379,391	22.05%
TOTAL REVENUE DEDUCTIONS	(23,168,682)	(19,718,409)	(3,450,273)	-17.50%
NET PATIENT SERVICE REVENUE	48,618,032	39,877,808	8,740,224	21.92%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	302,573	225,496	77,077	34.18%
CAFETERIA	154,219	150,340	3,879	2.58%
EMPLOYEE HOUSING RENTS	129,623	145,417	(15,794)	-10.86%
MISCELLANEOUS	580,777	596,785	(16,008)	-2.68%
TOTAL OTHER OPERATING REVENUE	1,167,193	1,118,038	49,155	4.40%
TOTAL OPERATING REVENUE	49,785,224	40,995,846	8,789,378	21.44%
EXPENSES				
SALARIES	(17,405,688)	(16,628,417)	(777,271)	-4.67%
PHYSICIAN COMPENSATION	(3,029,651)	(3,044,388)	14,737	0.48%
PATIENT CARE SUPPLIES	(6,459,978)	(4,946,159)	(1,513,819)	-30.61%
ADVERTISING & MARKETING	(353,963)	(433,111)	79,148	18.27%
DUES, SUBSCR, LICENSES & FEES	(1,123,502)	(1,612,639)	489,137	30.33%
LEGAL, CONSULTING, AUDIT	(600,830)	(590,128)	(10,702)	-1.81%
OUTSOURCING	(1,649,254)	(1,487,077)	(162,177)	-10.91%
MAINTENANCE & UTILITIES	(1,640,729)	(1,686,494)	45,765	2.71%
SMALL F&F AND MINOR EQUIPMENT	(347,008)	(290,620)	(56,388)	-19.40%
RENT & STORAGE	(464,741)	(473,089)	8,348	1.76%
EMPLOYEE BENEFITS	(2,503,649)	(2,989,258)	485,609	16.25%
DEPRECIATION & AMORTIZATION	(4,202,126)	(4,814,007)	611,881	12.71%
MISCELLANEOUS EXPENSE	(1,643,200)	(1,729,470)	86,270	4.99%
TOTAL EXPENSES	(41,424,320)	(40,724,857)	(699,463)	-1.72%
OPERATING MARGIN	8,360,904	270,989	8,089,915	2985.33%
NONOPERATING REVENUE				
PROPERTY TAXES	2,734,465	2,734,465	0	0.00%
INTEREST INCOME	66,675	27,125	39,550	145.81%
INTEREST EXPENSE	(322,943)	(323,613)	670	0.21%
COMMUNITY ASSISTANCE PROGRAMS	(210,302)	(206,300)	(4,002)	-1.94%
TRANSFER FROM RELATED PARTY	2,471	0	2,471	100.00%
AVH CONTRIBUTIONS - OPS & CAPITAL	18,517	6,667	11,850	177.74%
GAIN/(LOSS) ON SUBSIDIARIES	(46,241)	33,333	(79,574)	-238.72%
GAIN/(LOSS) ON DISP OF ASSETS	515	0	515	100.00%
TOTAL NONOPERATING REVENUE	2,243,156	2,271,677	(28,521)	-1.26%
GAIN / (LOSS)	10,604,060	2,542,666	8,061,394	317.04%

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

	April-22	April-21
ASSETS		
CURRENT ASSETS		
CASH	86,813,617	61,402,993
MEDICARE ADVANCED PAYMENTS RECEIVED	4,354,000	12,548,498
SHORT TERM INVESTMENTS	0	15,963,514
PATIENT ACCOUNTS RECEIVABLE	29,685,596	23,387,300
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(9,189,778)	(6,475,626)
NET PATIENT ACCOUNTS RECEIVABLE	20,495,818	16,911,674
DUE FROM THIRD-PARTY PAYERS	400,626	1,659,637
MISCELLANEOUS RECEIVABLES	4,338,786	10,327,442
INVENTORY	2,929,756	2,748,149
PREPAID EXPENSES	1,788,972	1,820,981
TOTAL CURRENT ASSETS	\$ 121,121,575	\$ 123,382,888
RESTRICTED ASSETS		
RESTRICTED CASH	4,031,381	1,471,816
BONDS - PRINCIPAL & INTEREST	550,029	537,405
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
TOTAL RESTRICTED ASSETS	\$ 6,486,910	\$ 3,914,721
INVESTMENT IN JOINT VENTURE	\$ 2,081,857	\$ 1,910,138
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	243,949,905	231,267,408
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(117,608,075)	(106,234,925)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 126,811,554	\$ 125,502,208
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	2,438,532	3,467,284
SECURITY DEPOSITS PAID	146,617	139,867
TOTAL OTHER ASSETS	\$ 2,871,112	\$ 3,893,115
TOTAL ASSETS	\$ 259,373,008	\$ 258,603,069

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

LIABILITIES	April-22	April-21
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	5,767,236.00	4,038,387
ACCOUNTS PAYABLE	5,960,793	3,579,160
CONSTRUCTION PAYABLE	0	623,908
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,025,563	3,114,288
MISCELLANEOUS LIABILITIES	3,462,900	4,065,577
DUE TO THIRD-PARTY PAYERS	7,473,127	6,482,272
UNEARNED REVENUES	0	2,600,005
MEDICARE ADVANCED PAYMENTS UNEARNED	4,317,142	12,525,695
TOTAL CURRENT LIABILITIES	\$ 30,006,760	\$ 37,029,292
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	9,896,891	9,998,332
GENERAL OBLIGATION BONDS PAYABLE	23,245,815	26,081,950
CAPITAL LEASE OBLIGATIONS	3,257,624	42,698
NOTES PAYABLE	3,946,130	4,857,875
PLEDGE PAYABLE - COMM ASSISTANCE	70,000	0
NET PENSION LIABILITY	1,239,676	2,926,272
TOTAL LONG TERM LIABILITIES	\$ 41,656,135	\$ 43,907,126
NET ASSETS		
OPERATING FUND BALANCE	187,710,113	177,666,651
TOTAL FUND BALANCE	\$ 187,710,113	\$ 177,666,651
TOTAL LIABILITIES & FUND BALANCE	\$ 259,373,008	\$ 258,603,069

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

	<u>APR 22</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	10,454,853	39,069,520
Cash Received from (Paid to) Others	201,725	970,442
Cash (Paid to) Received from Suppliers	(4,875,920)	(22,204,251)
Cash (Paid to) Employees	(4,449,417)	(15,119,561)
Net Cash Provided by (Used in) Operating Activities	<u>1,331,241</u>	<u>2,716,151</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	1,276,290	4,187,007
Community Assistance Programs	1	(255,216)
Contributions for Operations	1,750	18,517
Net Cash Provided by Noncapital Financing Activities	<u>1,278,041</u>	<u>3,950,308</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Payments on Debt	(166,299)	(549,679)
Purchases of Capital Assets	(1,553,986)	(3,790,669)
Proceeds from sale of capital assets	(0)	475
Interest (payments)/credit on Debt	(309,189)	(351,043)
Net Cash Used in Capital and Related Financing Activities	<u>(2,029,474)</u>	<u>(4,690,916)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	(750,000)
Investment Income	10,567	62,118
Transfer from/(to) Related Party	-	2,471
Net Cash Provided by Investing Activities	<u>10,567</u>	<u>(685,411)</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>590,375</u>	<u>1,290,131</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>97,064,152</u>	<u>96,364,396</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>97,654,527</u></u>	<u><u>97,654,527</u></u>