

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

	ACTUAL May-22	BUDGET May-22	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	846,555	1,183,401	(336,846)	-28.46%
OUTPATIENT	12,161,656	7,785,296	4,376,360	56.21%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>13,008,211</b>	<b>8,968,697</b>	<b>4,039,514</b>	<b>45.04%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	26,391	(64,447)	90,838	140.95%
CONTRACTUAL ALLOWANCES - GOV'T	(2,622,081)	(1,290,330)	(1,331,751)	-103.21%
CONTRACTUAL ALLOWANCES - OTHER	(1,120,051)	(994,742)	(125,309)	-12.60%
BAD DEBT ALLOWANCE	(1,007,387)	(268,809)	(738,578)	-274.76%
OTHER DEDUCTIONS	(368,708)	(258,817)	(109,891)	-42.46%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(5,091,836)</b>	<b>(2,877,145)</b>	<b>(2,214,691)</b>	<b>-76.98%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>7,916,375</b>	<b>6,091,552</b>	<b>1,824,823</b>	<b>29.96%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	71,211	56,374	14,837	26.32%
CAFETERIA	34,793	37,585	(2,792)	-7.43%
EMPLOYEE HOUSING RENTS	27,966	36,354	(8,388)	-23.07%
MISCELLANEOUS	239,410	233,234	6,176	2.65%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>373,380</b>	<b>363,547</b>	<b>9,833</b>	<b>2.70%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>8,289,755</b>	<b>6,455,099</b>	<b>1,834,656</b>	<b>28.42%</b>
<b>EXPENSES</b>				
SALARIES	(4,249,675)	(4,039,008)	(210,667)	-5.22%
PHYSICIAN COMPENSATION	(700,057)	(727,994)	27,937	3.84%
PATIENT CARE SUPPLIES	(1,183,595)	(803,246)	(380,349)	-47.35%
ADVERTISING & MARKETING	(67,322)	(112,588)	45,266	40.20%
DUES, SUBSCR, LICENSES & FEES	(312,172)	(478,357)	166,185	34.74%
LEGAL, CONSULTING, AUDIT	(89,513)	(122,923)	33,410	27.18%
OUTSOURCING	(384,556)	(367,419)	(17,137)	-4.66%
MAINTENANCE & UTILITIES	(390,411)	(417,327)	26,916	6.45%
SMALL F&F AND MINOR EQUIPMENT	(122,143)	(67,074)	(55,069)	-82.10%
RENT & STORAGE	(124,627)	(118,273)	(6,354)	-5.37%
EMPLOYEE BENEFITS	(663,389)	(739,461)	76,072	10.29%
DEPRECIATION & AMORTIZATION	(1,049,204)	(1,201,276)	152,072	12.66%
MISCELLANEOUS EXPENSE	(393,610)	(425,102)	31,492	7.41%
<b>TOTAL EXPENSES</b>	<b>(9,730,271)</b>	<b>(9,620,048)</b>	<b>(110,223)</b>	<b>-1.15%</b>
<b>OPERATING MARGIN</b>	<b>(1,440,516)</b>	<b>(3,164,949)</b>	<b>1,724,433</b>	<b>54.49%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	683,617	683,617	0	0.00%
INTEREST INCOME	13,926	6,781	7,145	105.37%
INTEREST EXPENSE	(85,363)	(84,487)	(876)	-1.04%
COMMUNITY ASSISTANCE PROGRAMS	(36,448)	(44,075)	7,627	17.30%
AVH CONTRIBUTIONS - OPS & CAPITAL	142,423	1,666	140,757	8448.80%
GAIN/(LOSS) ON SUBSIDIARIES	(9,333)	8,334	(17,667)	-211.99%
<b>TOTAL NONOPERATING REVENUE</b>	<b>708,823</b>	<b>571,836</b>	<b>136,987</b>	<b>23.96%</b>
<b>GAIN / (LOSS)</b>	<b>(731,694)</b>	<b>(2,593,113)</b>	<b>1,861,419</b>	<b>71.78%</b>

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	ACTUAL May-22 YTD	BUDGET May-22 YTD	VARIANCE AMOUNT YTD	VAR % YTD
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	9,846,505	10,085,480	(238,975)	-2.37%
OUTPATIENT	74,948,421	58,479,434	16,468,987	28.16%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>84,794,926</b>	<b>68,564,914</b>	<b>16,230,012</b>	<b>23.67%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(286,509)	(677,982)	391,473	57.74%
CONTRACTUAL ALLOWANCES - GOV'T	(13,570,285)	(10,276,275)	(3,294,010)	-32.05%
CONTRACTUAL ALLOWANCES - OTHER	(9,903,939)	(7,606,630)	(2,297,309)	-30.20%
BAD DEBT ALLOWANCE	(2,790,154)	(2,055,535)	(734,619)	-35.74%
OTHER DEDUCTIONS	(1,709,632)	(1,979,132)	269,500	13.62%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(28,260,519)</b>	<b>(22,595,554)</b>	<b>(5,664,965)</b>	<b>-25.07%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>56,534,407</b>	<b>45,969,360</b>	<b>10,565,047</b>	<b>22.98%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	373,784	281,870	91,914	32.61%
CAFETERIA	189,012	187,925	1,087	0.58%
EMPLOYEE HOUSING RENTS	157,590	181,771	(24,181)	-13.30%
MISCELLANEOUS	820,187	830,019	(9,832)	-1.18%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>1,540,572</b>	<b>1,481,585</b>	<b>58,987</b>	<b>3.98%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>58,074,979</b>	<b>47,450,945</b>	<b>10,624,034</b>	<b>22.39%</b>
<b>EXPENSES</b>				
SALARIES	(21,655,363)	(20,667,425)	(987,938)	-4.78%
PHYSICIAN COMPENSATION	(3,729,708)	(3,772,382)	42,674	1.13%
PATIENT CARE SUPPLIES	(7,643,573)	(5,749,405)	(1,894,168)	-32.95%
ADVERTISING & MARKETING	(421,285)	(545,699)	124,414	22.80%
DUES, SUBSCR, LICENSES & FEES	(1,435,674)	(2,090,996)	655,322	31.34%
LEGAL, CONSULTING, AUDIT	(690,342)	(713,051)	22,709	3.18%
OUTSOURCING	(2,033,810)	(1,854,496)	(179,314)	-9.67%
MAINTENANCE & UTILITIES	(2,031,141)	(2,103,821)	72,680	3.45%
SMALL F&F AND MINOR EQUIPMENT	(469,151)	(357,694)	(111,457)	-31.16%
RENT & STORAGE	(589,368)	(591,362)	1,994	0.34%
EMPLOYEE BENEFITS	(3,167,039)	(3,728,719)	561,680	15.06%
DEPRECIATION & AMORTIZATION	(5,251,329)	(6,015,283)	763,954	12.70%
MISCELLANEOUS EXPENSE	(2,036,810)	(2,154,572)	117,762	5.47%
<b>TOTAL EXPENSES</b>	<b>(51,154,591)</b>	<b>(50,344,905)</b>	<b>(809,686)</b>	<b>-1.61%</b>
<b>OPERATING MARGIN</b>	<b>6,920,388</b>	<b>(2,893,960)</b>	<b>9,814,348</b>	<b>339.13%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	3,418,082	3,418,082	0	0.00%
INTEREST INCOME	80,601	33,906	46,695	137.72%
INTEREST EXPENSE	(408,306)	(408,100)	(206)	-0.05%
COMMUNITY ASSISTANCE PROGRAMS	(246,749)	(250,375)	3,626	1.45%
TRANSFER FROM RELATED PARTY	2,471	0	2,471	100.00%
AVH CONTRIBUTIONS - OPS & CAPITAL	160,939	8,333	152,606	1831.35%
GAIN/(LOSS) ON SUBSIDIARIES	(55,573)	41,667	(97,240)	-233.37%
GAIN/(LOSS) ON DISP OF ASSETS	515	0	515	100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>2,951,979</b>	<b>2,843,513</b>	<b>108,466</b>	<b>3.81%</b>
<b>GAIN / (LOSS)</b>	<b>9,872,367</b>	<b>(50,447)</b>	<b>9,922,814</b>	<b>19669.78%</b>

**UNAUDITED**

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

<b>ASSETS</b>	<b>May-22</b>	<b>May-21</b>
<b>CURRENT ASSETS</b>		
CASH	86,502,456	66,072,412
MEDICARE ADVANCED PAYMENTS RECEIVED	3,519,023	12,015,985
SHORT TERM INVESTMENTS	0	15,963,514
PATIENT ACCOUNTS RECEIVABLE	26,910,154	19,411,006
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(9,203,739)	(5,630,791)
NET PATIENT ACCOUNTS RECEIVABLE	17,706,414	13,780,215
DUE FROM THIRD-PARTY PAYERS	605,936	1,597,561
MISCELLANEOUS RECEIVABLES	4,477,505	10,493,168
INVENTORY	2,988,704	2,733,932
PREPAID EXPENSES	2,162,365	1,790,015
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 117,962,403</b>	<b>\$ 124,446,802</b>
<b>RESTRICTED ASSETS</b>		
RESTRICTED CASH	4,053,655	1,221,486
BONDS - PRINCIPAL & INTEREST	684,743	671,566
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 6,643,899</b>	<b>\$ 3,798,552</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 2,072,524</b>	<b>\$ 2,154,412</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	244,625,001	232,064,564
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(118,657,278)	(107,283,168)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 126,437,447</b>	<b>\$ 125,251,120</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	2,364,710	3,392,078
SECURITY DEPOSITS PAID	153,317	139,867
<b>TOTAL OTHER ASSETS</b>	<b>\$ 2,803,991</b>	<b>\$ 3,817,909</b>
<b>TOTAL ASSETS</b>	<b>\$ 255,920,263</b>	<b>\$ 259,468,795</b>

**UNAUDITED**

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

<b>LIABILITIES</b>	<b>May-22</b>	<b>May-21</b>
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	5,755,578.00	4,038,387
ACCOUNTS PAYABLE	5,638,069	3,641,820
CONSTRUCTION PAYABLE	0	883,026
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,303,246	3,349,441
MISCELLANEOUS LIABILITIES	4,139,509	4,687,353
DUE TO THIRD-PARTY PAYERS	5,342,223	6,592,203
UNEARNED REVENUES	0	2,600,005
MEDICARE ADVANCED PAYMENTS UNEARNED	3,481,525	11,991,717
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 27,660,149</b>	<b>\$ 37,783,952</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	9,894,267	9,995,697
GENERAL OBLIGATION BONDS PAYABLE	23,172,344	26,002,102
CAPITAL LEASE OBLIGATIONS	3,103,191	23,198
NOTES PAYABLE	3,949,973	4,862,437
PLEDGE PAYABLE - COMM ASSISTANCE	70,000	0
NET PENSION LIABILITY	1,091,919	2,789,326
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 41,281,694</b>	<b>\$ 43,672,759</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	186,978,420	178,012,084
<b>TOTAL FUND BALANCE</b>	<b>\$ 186,978,420</b>	<b>\$ 178,012,084</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 255,920,263</b>	<b>\$ 259,468,795</b>

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

	<u>MAY 22</u>	<u>YTD</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	7,620,308	46,689,828
Cash Received from (Paid to) Others	227,961	1,198,402
Cash (Paid to) Received from Suppliers	(6,263,877)	(28,468,127)
Cash (Paid to) Employees	(3,036,667)	(18,156,228)
Net Cash Provided by (Used in) Operating Activities	<u>(1,452,275)</u>	<u>1,263,875</u>
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	1,692,531	5,879,539
Community Assistance Programs	(69,384)	(324,600)
Contributions for Operations	142,423	160,939
Net Cash Provided by Noncapital Financing Activities	<u>1,765,570</u>	<u>5,715,878</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Principal Payments on Debt	(166,091)	(715,770)
Purchases of Capital Assets	(593,879)	(4,384,548)
Proceeds from sale of capital assets	-	475
Interest (payments)/credit on Debt	(556,401)	(907,444)
Net Cash Used in Capital and Related Financing Activities	<u>(1,316,371)</u>	<u>(6,007,287)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of investments, net	-	(750,000)
Investment Income	13,926	76,044
Transfer from/(to) Related Party	-	2,471
Net Cash Provided by Investing Activities	<u>13,926</u>	<u>(671,485)</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>(989,150)</u>	<u>300,981</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>97,654,527</u>	<u>96,364,396</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>96,665,377</u></u>	<u><u>96,665,377</u></u>