

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

	ACTUAL June-22	BUDGET June-22	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	1,304,669	1,611,841	(307,172)	-19.06%
OUTPATIENT	13,429,189	9,259,741	4,169,448	45.03%
TOTAL PATIENT SERVICE REVENUE	14,733,858	10,871,582	3,862,276	35.53%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(142,124)	(92,975)	(49,149)	-52.86%
CONTRACTUAL ALLOWANCES - GOV'T	(3,660,102)	(1,597,028)	(2,063,074)	-129.18%
CONTRACTUAL ALLOWANCES - OTHER	(1,409,583)	(1,205,875)	(203,708)	-16.89%
BAD DEBT ALLOWANCE	(381,353)	(325,863)	(55,490)	-17.03%
OTHER DEDUCTIONS	(218,291)	(313,751)	95,460	30.43%
TOTAL REVENUE DEDUCTIONS	(5,811,452)	(3,535,492)	(2,275,960)	-64.37%
NET PATIENT SERVICE REVENUE	8,922,406	7,336,090	1,586,316	21.62%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	68,441	56,374	12,067	21.41%
CAFETERIA	39,788	37,585	2,203	5.86%
EMPLOYEE HOUSING RENTS	35,892	36,354	(462)	-1.27%
MISCELLANEOUS	339,796	303,174	36,622	12.08%
TOTAL OTHER OPERATING REVENUE	483,917	433,487	50,430	11.63%
TOTAL OPERATING REVENUE	9,406,323	7,769,577	1,636,746	21.07%
EXPENSES				
SALARIES	(4,073,164)	(3,944,146)	(129,018)	-3.27%
PHYSICIAN COMPENSATION	(829,820)	(777,648)	(52,172)	-6.71%
PATIENT CARE SUPPLIES	(1,373,608)	(811,113)	(562,495)	-69.35%
ADVERTISING & MARKETING	(128,663)	(129,963)	1,300	1.00%
DUES, SUBSCR, LICENSES & FEES	(310,618)	(485,664)	175,046	36.04%
LEGAL, CONSULTING, AUDIT	(85,924)	(130,830)	44,906	34.32%
OUTSOURCING	(405,900)	(370,520)	(35,380)	-9.55%
MAINTENANCE & UTILITIES	(463,229)	(416,315)	(46,914)	-11.27%
SMALL F&F AND MINOR EQUIPMENT	(67,923)	(86,972)	19,049	21.90%
RENT & STORAGE	(133,775)	(118,271)	(15,504)	-13.11%
EMPLOYEE BENEFITS	(608,309)	(765,589)	157,280	20.54%
DEPRECIATION & AMORTIZATION	(1,047,813)	(1,199,886)	152,073	12.67%
MISCELLANEOUS EXPENSE	(433,987)	(457,613)	23,626	5.16%
TOTAL EXPENSES	(9,962,733)	(9,694,530)	(268,203)	-2.77%
OPERATING MARGIN	(556,410)	(1,924,953)	1,368,543	71.09%
NONOPERATING REVENUE				
PROPERTY TAXES	683,616	683,616	0	0.00%
INTEREST INCOME	13,336	6,782	6,554	96.64%
INTEREST EXPENSE	(78,921)	(79,461)	540	0.68%
COMMUNITY ASSISTANCE PROGRAMS	(44,177)	(44,075)	(102)	-0.23%
AVH CONTRIBUTIONS - OPS & CAPITAL	26,450	1,667	24,783	1486.68%
GAIN/(LOSS) ON SUBSIDIARIES	(20,363)	8,333	(28,696)	-344.37%
TOTAL NONOPERATING REVENUE	579,941	576,862	3,079	0.53%
GAIN / (LOSS)	23,531	(1,348,091)	1,371,622	101.75%

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

	ACTUAL June-22 YTD	BUDGET June-22 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	11,151,174	11,697,321	(546,147)	-4.67%
OUTPATIENT	88,377,610	67,739,175	20,638,435	30.47%
TOTAL PATIENT SERVICE REVENUE	99,528,784	79,436,496	20,092,288	25.29%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(428,633)	(770,957)	342,324	44.40%
CONTRACTUAL ALLOWANCES - GOV'T	(17,230,388)	(11,873,303)	(5,357,085)	-45.12%
CONTRACTUAL ALLOWANCES - OTHER	(11,313,522)	(8,812,505)	(2,501,017)	-28.38%
BAD DEBT ALLOWANCE	(3,171,507)	(2,381,398)	(790,109)	-33.18%
OTHER DEDUCTIONS	(1,927,922)	(2,292,883)	364,961	15.92%
TOTAL REVENUE DEDUCTIONS	(34,071,971)	(26,131,046)	(7,940,925)	-30.39%
NET PATIENT SERVICE REVENUE	65,456,813	53,305,450	12,151,363	22.80%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	442,225	338,244	103,981	30.74%
CAFETERIA	228,800	225,510	3,290	1.46%
EMPLOYEE HOUSING RENTS	193,481	218,125	(24,644)	-11.30%
MISCELLANEOUS	1,159,984	1,133,193	26,791	2.36%
TOTAL OTHER OPERATING REVENUE	2,024,489	1,915,072	109,417	5.71%
TOTAL OPERATING REVENUE	67,481,302	55,220,522	12,260,780	22.20%
EXPENSES				
SALARIES	(25,728,527)	(24,611,571)	(1,116,956)	-4.54%
PHYSICIAN COMPENSATION	(4,559,529)	(4,550,030)	(9,499)	-0.21%
PATIENT CARE SUPPLIES	(9,017,181)	(6,560,518)	(2,456,663)	-37.45%
ADVERTISING & MARKETING	(549,948)	(675,662)	125,714	18.61%
DUES, SUBSCR, LICENSES & FEES	(1,746,292)	(2,576,660)	830,368	32.23%
LEGAL, CONSULTING, AUDIT	(776,267)	(843,881)	67,614	8.01%
OUTSOURCING	(2,439,710)	(2,225,016)	(214,694)	-9.65%
MAINTENANCE & UTILITIES	(2,494,369)	(2,520,136)	25,767	1.02%
SMALL F&F AND MINOR EQUIPMENT	(537,074)	(444,666)	(92,408)	-20.78%
RENT & STORAGE	(723,142)	(709,633)	(13,509)	-1.90%
EMPLOYEE BENEFITS	(3,775,348)	(4,494,308)	718,960	16.00%
DEPRECIATION & AMORTIZATION	(6,299,142)	(7,215,169)	916,027	12.70%
MISCELLANEOUS EXPENSE	(2,470,797)	(2,612,185)	141,388	5.41%
TOTAL EXPENSES	(61,117,324)	(60,039,435)	(1,077,889)	-1.80%
OPERATING MARGIN	6,363,978	(4,818,913)	11,182,891	232.06%
NONOPERATING REVENUE				
PROPERTY TAXES	4,101,698	4,101,698	0	0.00%
INTEREST INCOME	93,937	40,688	53,249	130.87%
INTEREST EXPENSE	(487,228)	(487,561)	333	0.07%
COMMUNITY ASSISTANCE PROGRAMS	(290,926)	(294,450)	3,524	1.20%
TRANSFER FROM RELATED PARTY	2,471	0	2,471	100.00%
AVH CONTRIBUTIONS - OPS & CAPITAL	187,389	10,000	177,389	1773.89%
GAIN/(LOSS) ON SUBSIDIARIES	(75,936)	50,000	(125,936)	-251.87%
GAIN/(LOSS) ON DISP OF ASSETS	515	0	515	100.00%
TOTAL NONOPERATING REVENUE	3,531,919	3,420,375	111,544	3.26%
GAIN / (LOSS)	9,895,897	(1,398,538)	11,294,435	807.59%

UNAUDITED

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

ASSETS	June-22	June-21
CURRENT ASSETS		
CASH	87,343,426	64,754,454
MEDICARE ADVANCED PAYMENTS RECEIVED	2,592,864	11,489,787
SHORT TERM INVESTMENTS	0	15,963,514
PATIENT ACCOUNTS RECEIVABLE	25,536,242	17,976,027
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(8,641,200)	(5,122,924)
NET PATIENT ACCOUNTS RECEIVABLE	16,895,043	12,853,103
DUE FROM THIRD-PARTY PAYERS	738,029	1,396,788
MISCELLANEOUS RECEIVABLES	4,489,699	10,563,836
INVENTORY	2,977,066	2,729,109
PREPAID EXPENSES	1,932,959	1,709,083
TOTAL CURRENT ASSETS	\$ 116,969,085	\$ 121,459,674
RESTRICTED ASSETS		
RESTRICTED CASH	4,050,186	3,544,140
BONDS - PRINCIPAL & INTEREST	819,629	805,727
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
TOTAL RESTRICTED ASSETS	\$ 6,775,315	\$ 6,255,367
INVESTMENT IN JOINT VENTURE	\$ 2,052,161	\$ 2,069,438
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	245,668,841	232,798,916
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(119,705,091)	(108,330,435)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 126,433,474	\$ 124,938,206
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	2,290,889	3,316,872
SECURITY DEPOSITS PAID	161,067	144,617
TOTAL OTHER ASSETS	\$ 2,737,919	\$ 3,747,452
TOTAL ASSETS	\$ 254,967,954	\$ 258,470,136

UNAUDITED

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

	June-22	June-21
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	5,743,901	4,038,387
ACCOUNTS PAYABLE	5,304,150	3,679,309
CONSTRUCTION PAYABLE	0	391,090
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,452,786	3,524,097
MISCELLANEOUS LIABILITIES	4,434,620	4,822,337
DUE TO THIRD-PARTY PAYERS	5,568,773	6,285,009
UNEARNED REVENUES	0	2,323,140
MEDICARE ADVANCED PAYMENTS UNEARNED	2,554,905	11,463,792
TOTAL CURRENT LIABILITIES	\$ 27,059,135	\$ 36,527,160
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	9,891,643	9,993,061
GENERAL OBLIGATION BONDS PAYABLE	23,098,874	25,922,254
CAPITAL LEASE OBLIGATIONS	2,948,374	3,661
NOTES PAYABLE	3,953,817	4,866,998
PLEDGE PAYABLE - COMM ASSISTANCE	70,000	0
NET PENSION LIABILITY	944,162	2,652,380
TOTAL LONG TERM LIABILITIES	\$ 40,906,869	\$ 43,438,353
NET ASSETS		
OPERATING FUND BALANCE	187,001,950	178,504,623
TOTAL FUND BALANCE	\$ 187,001,950	\$ 178,504,623
TOTAL LIABILITIES & FUND BALANCE	\$ 254,967,954	\$ 258,470,136

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

	JUN 22	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	8,887,345	55,577,173
Cash Received from (Paid to) Others	463,973	1,662,375
Cash (Paid to) Received from Suppliers	(6,039,535)	(34,507,662)
Cash (Paid to) Employees	(3,070,531)	(21,226,759)
Net Cash Provided by (Used in) Operating Activities	241,251	1,505,127
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	887,278	6,766,817
Community Assistance Programs	330	(324,270)
Contributions for Operations	26,450	187,389
Net Cash Provided by Noncapital Financing Activities	914,058	6,629,936
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	-
Principal Payments on Debt	(166,495)	(882,265)
Purchases of Capital Assets	(934,319)	(5,318,867)
Proceeds from sale of capital assets	-	475
Interest (payments)/credit on Debt	(21,603)	(929,047)
Net Cash Used in Capital and Related Financing Activities	(1,122,417)	(7,129,704)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	(750,000)
Investment Income	13,336	89,380
Transfer from/(to) Related Party	-	2,471
Net Cash Provided by Investing Activities	13,336	(658,149)
Net Increase in Cash, Cash Equivalents and Investments	46,228	347,209
Cash, Cash Equivalents and Investments at Beginning of Period	96,665,377	96,364,396
Cash, Cash Equivalents and Investments at End of Period	96,711,605	96,711,605