

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

	ACTUAL July-22	BUDGET July-22	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	2,426,209	1,868,342	557,867	29.86%
OUTPATIENT	14,115,893	11,744,222	2,371,671	20.19%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>16,542,102</b>	<b>13,612,564</b>	<b>2,929,538</b>	<b>21.52%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	12,013	(133,940)	145,953	108.97%
CONTRACTUAL ALLOWANCES - GOV'T	(3,799,260)	(2,037,446)	(1,761,814)	-86.47%
CONTRACTUAL ALLOWANCES - OTHER	(1,094,555)	(1,509,067)	414,512	27.47%
BAD DEBT ALLOWANCE	(432,035)	(407,793)	(24,242)	-5.94%
OTHER DEDUCTIONS	(206,668)	(392,635)	185,967	47.36%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(5,520,505)</b>	<b>(4,480,881)</b>	<b>(1,039,624)</b>	<b>-23.20%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>11,021,597</b>	<b>9,131,683</b>	<b>1,889,914</b>	<b>20.70%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	76,811	56,374	20,437	36.25%
CAFETERIA	40,370	37,584	2,786	7.41%
EMPLOYEE HOUSING RENTS	43,370	36,354	7,016	19.30%
MISCELLANEOUS	225,533	198,334	27,199	13.71%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>386,084</b>	<b>328,646</b>	<b>57,438</b>	<b>17.48%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>11,407,681</b>	<b>9,460,329</b>	<b>1,947,352</b>	<b>20.58%</b>
<b>EXPENSES</b>				
SALARIES	(4,390,297)	(4,061,141)	(329,156)	-8.11%
PHYSICIAN COMPENSATION	(744,443)	(740,999)	(3,444)	-0.46%
PATIENT CARE SUPPLIES	(1,177,496)	(899,274)	(278,222)	-30.94%
ADVERTISING & MARKETING	(103,395)	(79,715)	(23,680)	-29.71%
DUES, SUBSCR, LICENSES & FEES	(430,611)	(476,631)	46,020	9.66%
LEGAL, CONSULTING, AUDIT	(79,465)	(100,832)	21,367	21.19%
OUTSOURCING	(375,197)	(374,918)	(279)	-0.07%
MAINTENANCE & UTILITIES	(431,775)	(415,686)	(16,089)	-3.87%
SMALL F&F AND MINOR EQUIPMENT	(65,665)	(68,690)	3,025	4.40%
RENT & STORAGE	(146,992)	(118,271)	(28,721)	-24.28%
EMPLOYEE BENEFITS	(728,059)	(739,465)	11,406	1.54%
DEPRECIATION & AMORTIZATION	(1,033,389)	(1,199,244)	165,855	13.83%
MISCELLANEOUS EXPENSE	(413,636)	(422,195)	8,559	2.03%
<b>TOTAL EXPENSES</b>	<b>(10,120,419)</b>	<b>(9,697,061)</b>	<b>(423,358)</b>	<b>-4.37%</b>
<b>OPERATING MARGIN</b>	<b>1,287,262</b>	<b>(236,732)</b>	<b>1,523,994</b>	<b>643.76%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	683,617	683,617	0	0.00%
INTEREST INCOME	18,227	6,781	11,446	168.80%
INTEREST EXPENSE	(83,112)	(83,650)	538	0.64%
COMMUNITY ASSISTANCE PROGRAMS	17,642	(44,076)	61,718	140.03%
AVH CONTRIBUTIONS - OPS & CAPITAL	5,000	1,667	3,333	199.94%
GAIN/(LOSS) ON SUBSIDIARIES	(4,583)	8,333	(12,916)	-155.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>636,791</b>	<b>572,672</b>	<b>64,119</b>	<b>11.20%</b>
<b>GAIN / (LOSS)</b>	<b>1,924,053</b>	<b>335,940</b>	<b>1,588,113</b>	<b>472.74%</b>

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FOR THE PERIOD ENDING JULY 2022**

	ACTUAL July-22 YTD	BUDGET July-22 YTD	VARIANCE AMOUNT YTD	VAR % YTD
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	13,577,383	13,565,663	11,720	0.09%
OUTPATIENT	102,493,503	79,483,397	23,010,106	28.95%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>116,070,886</b>	<b>93,049,060</b>	<b>23,021,826</b>	<b>24.74%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(416,620)	(904,897)	488,277	53.96%
CONTRACTUAL ALLOWANCES - GOV'T	(21,029,647)	(13,910,749)	(7,118,898)	-51.18%
CONTRACTUAL ALLOWANCES - OTHER	(12,408,077)	(10,321,572)	(2,086,505)	-20.21%
BAD DEBT ALLOWANCE	(3,603,542)	(2,789,191)	(814,351)	-29.20%
OTHER DEDUCTIONS	(2,134,590)	(2,685,518)	550,928	20.51%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(39,592,476)</b>	<b>(30,611,927)</b>	<b>(8,980,549)</b>	<b>-29.34%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>76,478,410</b>	<b>62,437,133</b>	<b>14,041,277</b>	<b>22.49%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	519,035	394,618	124,417	31.53%
CAFETERIA	269,170	263,094	6,076	2.31%
EMPLOYEE HOUSING RENTS	236,852	254,479	(17,627)	-6.93%
MISCELLANEOUS	1,385,516	1,331,527	53,989	4.05%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>2,410,573</b>	<b>2,243,718</b>	<b>166,855</b>	<b>7.44%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>78,888,983</b>	<b>64,680,851</b>	<b>14,208,132</b>	<b>21.97%</b>
<b>EXPENSES</b>				
SALARIES	(30,118,824)	(28,672,712)	(1,446,112)	-5.04%
PHYSICIAN COMPENSATION	(5,303,972)	(5,291,029)	(12,943)	-0.24%
PATIENT CARE SUPPLIES	(10,194,677)	(7,459,792)	(2,734,885)	-36.66%
ADVERTISING & MARKETING	(653,343)	(755,377)	102,034	13.51%
DUES, SUBSCR, LICENSES & FEES	(2,176,903)	(3,053,291)	876,388	28.70%
LEGAL, CONSULTING, AUDIT	(855,732)	(944,713)	88,981	9.42%
OUTSOURCING	(2,814,907)	(2,599,934)	(214,973)	-8.27%
MAINTENANCE & UTILITIES	(2,926,144)	(2,935,822)	9,678	0.33%
SMALL F&F AND MINOR EQUIPMENT	(602,738)	(513,356)	(89,382)	-17.41%
RENT & STORAGE	(870,135)	(827,904)	(42,231)	-5.10%
EMPLOYEE BENEFITS	(4,503,406)	(5,233,773)	730,367	13.95%
DEPRECIATION & AMORTIZATION	(7,332,531)	(8,414,413)	1,081,882	12.86%
MISCELLANEOUS EXPENSE	(2,884,433)	(3,034,380)	149,947	4.94%
<b>TOTAL EXPENSES</b>	<b>(71,237,743)</b>	<b>(69,736,496)</b>	<b>(1,501,247)</b>	<b>-2.15%</b>
<b>OPERATING MARGIN</b>	<b>7,651,240</b>	<b>(5,055,645)</b>	<b>12,706,885</b>	<b>251.34%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	4,785,315	4,785,315	0	0.00%
INTEREST INCOME	112,164	47,469	64,695	136.29%
INTEREST EXPENSE	(570,339)	(571,211)	872	0.15%
COMMUNITY ASSISTANCE PROGRAMS	(273,285)	(338,526)	65,241	19.27%
TRANSFER FROM RELATED PARTY	2,471	0	2,471	100.00%
AVH CONTRIBUTIONS - OPS & CAPITAL	192,389	11,667	180,722	1549.00%
GAIN/(LOSS) ON SUBSIDIARIES	(80,519)	58,333	(138,852)	-238.03%
GAIN/(LOSS) ON DISP OF ASSETS	515	0	515	100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>4,168,711</b>	<b>3,993,047</b>	<b>175,664</b>	<b>4.40%</b>
<b>GAIN / (LOSS)</b>	<b>11,819,951</b>	<b>(1,062,598)</b>	<b>12,882,549</b>	<b>1212.36%</b>

**UNAUDITED****ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
July-22**

	<b>July-22</b>	<b>July-21</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	85,856,574	66,755,849
MEDICARE ADVANCED PAYMENTS RECEIVED	1,627,851	10,723,110
SHORT TERM INVESTMENTS	0	16,007,381
PATIENT ACCOUNTS RECEIVABLE	27,459,247	20,844,644
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(8,623,254)	(5,535,707)
NET PATIENT ACCOUNTS RECEIVABLE	18,835,993	15,308,937
DUE FROM THIRD-PARTY PAYERS	736,840	871,825
MISCELLANEOUS RECEIVABLES	4,630,584	10,718,094
INVENTORY	2,929,262	2,700,359
PREPAID EXPENSES	2,040,991	1,754,876
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 116,658,094</b>	<b>\$ 124,840,431</b>
<b>RESTRICTED ASSETS</b>		
RESTRICTED CASH	4,052,820	3,543,831
BONDS - PRINCIPAL & INTEREST	955,098	939,889
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 6,913,418</b>	<b>\$ 6,389,220</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 2,747,578</b>	<b>\$ 2,063,774</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	247,349,613	232,938,475
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(120,738,480)	(109,375,790)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 127,080,857</b>	<b>\$ 124,032,410</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	2,119,569	3,241,666
SECURITY DEPOSITS PAID	184,317	144,617
<b>TOTAL OTHER ASSETS</b>	<b>\$ 2,589,849</b>	<b>\$ 3,672,246</b>
<b>TOTAL ASSETS</b>	<b>\$ 255,989,796</b>	<b>\$ 260,998,080</b>

**UNAUDITED**

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

<b>LIABILITIES</b>	<b>July-22</b>	<b>July-21</b>
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	5,732,185	3,994,048
ACCOUNTS PAYABLE	5,840,468	3,678,410
CONSTRUCTION PAYABLE	0	423,230
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,719,102	3,652,047
MISCELLANEOUS LIABILITIES	4,004,615	4,966,024
DUE TO THIRD-PARTY PAYERS	5,646,870	8,394,940
UNEARNED REVENUES	0	2,323,140
MEDICARE ADVANCED PAYMENTS UNEARNED	1,589,507	10,695,550
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 26,532,747</b>	<b>\$ 38,127,388</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	9,889,019	9,990,426
GENERAL OBLIGATION BONDS PAYABLE	23,025,403	25,842,405
CAPITAL LEASE OBLIGATIONS	2,792,557	27,842
NOTES PAYABLE	3,957,661	4,871,560
PLEDGE PAYABLE - COMM ASSISTANCE	70,000	0
NET PENSION LIABILITY	796,405	2,515,434
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 40,531,045</b>	<b>\$ 43,247,666</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	188,926,004	179,623,027
<b>TOTAL FUND BALANCE</b>	<b>\$ 188,926,004</b>	<b>\$ 179,623,027</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 255,989,796</b>	<b>\$ 260,998,080</b>

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

	<u>JUL 22</u>	<u>YTD</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	8,226,153	63,803,326
Cash Received from (Paid to) Others	221,951	1,884,325
Cash (Paid to) Received from Suppliers	(5,242,721)	(39,750,384)
Cash (Paid to) Employees	(3,172,701)	(24,399,460)
Net Cash Provided by (Used in) Operating Activities	<u>32,682</u>	<u>1,537,807</u>
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	-	6,766,818
Community Assistance Programs	(36,621)	(360,891)
Contributions for Operations	-	187,389
Net Cash Provided by Noncapital Financing Activities	<u>(36,621)</u>	<u>6,593,316</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets	5,000	5,000
Principal Payments on Debt	(167,532)	(1,049,797)
Purchases of Capital Assets	(1,453,318)	(6,772,185)
Proceeds from sale of capital assets	-	475
Interest (payments)/credit on Debt	(12,200)	(941,247)
Net Cash Used in Capital and Related Financing Activities	<u>(1,628,050)</u>	<u>(8,757,754)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of investments, net	(700,000)	(1,450,000)
Investment Income	18,227	107,608
Transfer from/(to) Related Party	-	2,471
Net Cash Provided by Investing Activities	<u>(681,773)</u>	<u>(1,339,921)</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>(2,313,762)</u>	<u>(1,966,553)</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>96,711,605</u>	<u>96,364,396</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>94,397,843</u></u>	<u><u>94,397,843</u></u>