

UNAUDITED

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

	ACTUAL August-22	BUDGET August-22	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,179,794	1,992,066	187,728	9.42%
OUTPATIENT	13,890,854	10,392,032	3,498,822	33.67%
TOTAL PATIENT SERVICE REVENUE	16,070,648	12,384,098	3,686,550	29.77%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	6,810	(116,029)	122,839	105.87%
CONTRACTUAL ALLOWANCES - GOV'T	(3,672,260)	(1,844,890)	(1,827,370)	-99.05%
CONTRACTUAL ALLOWANCES - OTHER	(2,650,948)	(1,376,511)	(1,274,437)	-92.58%
BAD DEBT ALLOWANCE	(633,447)	(371,974)	(261,473)	-70.29%
OTHER DEDUCTIONS	(261,447)	(358,148)	96,701	27.00%
TOTAL REVENUE DEDUCTIONS	(7,211,292)	(4,067,552)	(3,143,740)	-77.29%
NET PATIENT SERVICE REVENUE	8,859,356	8,316,546	542,810	6.53%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	77,894	56,374	21,520	38.17%
CAFETERIA	44,613	37,585	7,028	18.70%
EMPLOYEE HOUSING RENTS	47,799	36,354	11,445	31.48%
MISCELLANEOUS	243,414	215,749	27,665	12.82%
TOTAL OTHER OPERATING REVENUE	413,720	346,062	67,658	19.55%
TOTAL OPERATING REVENUE	9,273,076	8,662,608	610,468	7.05%
EXPENSES				
SALARIES	(4,239,151)	(4,060,726)	(178,425)	-4.39%
PHYSICIAN COMPENSATION	(827,387)	(722,743)	(104,644)	-14.48%
PATIENT CARE SUPPLIES	(1,546,036)	(926,953)	(619,083)	-66.79%
ADVERTISING & MARKETING	(70,007)	(120,020)	50,013	41.67%
DUES, SUBSCR, LICENSES & FEES	(401,863)	(475,347)	73,484	15.46%
LEGAL, CONSULTING, AUDIT	(119,986)	(100,835)	(19,151)	-18.99%
OUTSOURCING	(388,545)	(373,919)	(14,626)	-3.91%
MAINTENANCE & UTILITIES	(478,269)	(415,327)	(62,942)	-15.15%
SMALL F&F AND MINOR EQUIPMENT	(58,324)	(66,074)	7,750	11.73%
RENT & STORAGE	(145,604)	(118,273)	(27,331)	-23.11%
EMPLOYEE BENEFITS	(606,084)	(744,459)	138,375	18.59%
DEPRECIATION & AMORTIZATION	(1,016,262)	(1,192,938)	176,676	14.81%
MISCELLANEOUS EXPENSE	(424,101)	(421,891)	(2,210)	-0.52%
TOTAL EXPENSES	(10,321,619)	(9,739,505)	(582,114)	-5.98%
OPERATING MARGIN	(1,048,543)	(1,076,897)	28,354	2.63%
NONOPERATING REVENUE				
PROPERTY TAXES	683,616	683,616	0	0.00%
INTEREST INCOME	27,963	6,781	21,182	312.37%
INTEREST EXPENSE	(83,003)	(84,389)	1,386	1.64%
COMMUNITY ASSISTANCE PROGRAMS	(46,643)	(44,075)	(2,568)	-5.83%
TRANSFER FROM RELATED PARTY	15,000	0	15,000	100.00%
AVH CONTRIBUTIONS - OPS & CAPITAL	5,352	1,666	3,686	221.25%
GAIN/(LOSS) ON SUBSIDIARIES	(64,332)	8,334	(72,666)	-871.92%
TOTAL NONOPERATING REVENUE	537,953	571,933	(33,980)	-5.94%
GAIN / (LOSS)	(510,590)	(504,964)	(5,626)	-1.11%

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

	ACTUAL August-22 YTD	BUDGET August-22 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	15,757,177	15,557,729	199,448	1.28%
OUTPATIENT	116,384,357	89,875,429	26,508,928	29.50%
TOTAL PATIENT SERVICE REVENUE	132,141,534	105,433,158	26,708,376	25.33%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(409,810)	(1,020,926)	611,116	59.86%
CONTRACTUAL ALLOWANCES - GOV'T	(24,701,907)	(15,755,639)	(8,946,268)	-56.78%
CONTRACTUAL ALLOWANCES - OTHER	(15,059,025)	(11,698,083)	(3,360,942)	-28.73%
BAD DEBT ALLOWANCE	(4,236,988)	(3,161,165)	(1,075,823)	-34.03%
OTHER DEDUCTIONS	(2,396,037)	(3,043,666)	647,629	21.28%
TOTAL REVENUE DEDUCTIONS	(46,803,768)	(34,679,479)	(12,124,289)	-34.96%
NET PATIENT SERVICE REVENUE	85,337,766	70,753,679	14,584,087	20.61%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	596,929	450,992	145,937	32.36%
CAFETERIA	313,783	300,679	13,104	4.36%
EMPLOYEE HOUSING RENTS	284,651	290,833	(6,182)	-2.13%
MISCELLANEOUS	1,628,930	1,547,276	81,654	5.28%
TOTAL OTHER OPERATING REVENUE	2,824,293	2,589,780	234,513	9.06%
TOTAL OPERATING REVENUE	88,162,059	73,343,459	14,818,600	20.20%
EXPENSES				
SALARIES	(34,357,975)	(32,733,438)	(1,624,537)	-4.96%
PHYSICIAN COMPENSATION	(6,131,359)	(6,013,772)	(117,587)	-1.96%
PATIENT CARE SUPPLIES	(11,740,713)	(8,386,745)	(3,353,968)	-39.99%
ADVERTISING & MARKETING	(723,350)	(875,397)	152,047	17.37%
DUES, SUBSCR, LICENSES & FEES	(2,578,765)	(3,528,638)	949,873	26.92%
LEGAL, CONSULTING, AUDIT	(975,718)	(1,045,548)	69,830	6.68%
OUTSOURCING	(3,203,452)	(2,973,853)	(229,599)	-7.72%
MAINTENANCE & UTILITIES	(3,404,413)	(3,351,149)	(53,264)	-1.59%
SMALL F&F AND MINOR EQUIPMENT	(661,062)	(579,430)	(81,632)	-14.09%
RENT & STORAGE	(1,015,739)	(946,177)	(69,562)	-7.35%
EMPLOYEE BENEFITS	(5,109,490)	(5,978,232)	868,742	14.53%
DEPRECIATION & AMORTIZATION	(8,348,792)	(9,607,351)	1,258,559	13.10%
MISCELLANEOUS EXPENSE	(3,308,534)	(3,456,271)	147,737	4.27%
TOTAL EXPENSES	(81,559,362)	(79,476,001)	(2,083,361)	-2.62%
OPERATING MARGIN	6,602,697	(6,132,542)	12,735,239	207.67%
NONOPERATING REVENUE				
PROPERTY TAXES	5,468,931	5,468,931	0	0.00%
INTEREST INCOME	140,128	54,250	85,878	158.30%
INTEREST EXPENSE	(653,342)	(655,600)	2,258	0.34%
COMMUNITY ASSISTANCE PROGRAMS	(319,928)	(382,601)	62,673	16.38%
TRANSFER FROM RELATED PARTY	17,471	0	17,471	100.00%
AVH CONTRIBUTIONS - OPS & CAPITAL	197,741	13,333	184,408	1383.09%
GAIN/(LOSS) ON SUBSIDIARIES	(144,851)	66,667	(211,518)	-317.28%
GAIN/(LOSS) ON DISP OF ASSETS	515	0	515	100.00%
TOTAL NONOPERATING REVENUE	4,706,664	4,564,980	141,684	3.10%
GAIN / (LOSS)	11,309,361	(1,567,562)	12,876,923	821.46%

UNAUDITED

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

ASSETS	August-22	August-21
CURRENT ASSETS		
CASH	88,552,452	69,112,663
MEDICARE ADVANCED PAYMENTS RECEIVED	39,144	9,978,013
SHORT TERM INVESTMENTS	0	16,007,381
PATIENT ACCOUNTS RECEIVABLE	26,434,957	20,517,647
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(8,885,032)	(5,135,348)
NET PATIENT ACCOUNTS RECEIVABLE	17,549,925	15,382,299
DUE FROM THIRD-PARTY PAYERS	535,489	413,905
MISCELLANEOUS RECEIVABLES	5,251,194	10,752,747
INVENTORY	2,922,813	2,651,176
PREPAID EXPENSES	1,816,191	1,645,499
TOTAL CURRENT ASSETS	\$ 116,667,208	\$ 125,943,682
RESTRICTED ASSETS		
RESTRICTED CASH	4,052,136	3,543,851
BONDS - PRINCIPAL & INTEREST	1,091,376	1,074,053
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
TOTAL RESTRICTED ASSETS	\$ 7,049,012	\$ 6,523,404
INVESTMENT IN JOINT VENTURE	\$ 2,683,246	\$ 2,060,622
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	247,498,583	233,895,769
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(121,754,741)	(110,422,748)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 126,213,566	\$ 123,942,746
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	1,948,249	3,140,096
SECURITY DEPOSITS PAID	186,067	144,617
TOTAL OTHER ASSETS	\$ 2,420,279	\$ 3,570,677
TOTAL ASSETS	\$ 255,033,311	\$ 262,041,130

UNAUDITED

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

LIABILITIES	August-22	August-21
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	5,732,185	3,991,839
ACCOUNTS PAYABLE	6,084,316	4,329,988
CONSTRUCTION PAYABLE	0	247,291
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,969,535	3,957,876
MISCELLANEOUS LIABILITIES	4,951,445	4,852,169
DUE TO THIRD-PARTY PAYERS	5,724,967	8,846,800
UNEARNED REVENUES	0	2,323,140
MEDICARE ADVANCED PAYMENTS UNEARNED	0	9,948,964
TOTAL CURRENT LIABILITIES	\$ 26,462,449	\$ 38,498,066
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	9,886,395	9,987,790
GENERAL OBLIGATION BONDS PAYABLE	22,951,933	25,762,557
CAPITAL LEASE OBLIGATIONS	2,636,968	18,344
NOTES PAYABLE	3,961,505	4,876,122
PLEDGE PAYABLE - COMM ASSISTANCE	70,000	0
NET PENSION LIABILITY	648,648	2,378,488
TOTAL LONG TERM LIABILITIES	\$ 40,155,448	\$ 43,023,300
NET ASSETS		
OPERATING FUND BALANCE	188,415,414	180,519,765
TOTAL FUND BALANCE	\$ 188,415,414	\$ 180,519,765
TOTAL LIABILITIES & FUND BALANCE	\$ 255,033,311	\$ 262,041,130

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

	<u>AUG 22</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	8,842,870	72,646,196
Cash Received from (Paid to) Others	(208,640)	1,675,686
Cash (Paid to) Received from Suppliers	(4,727,187)	(44,477,572)
Cash (Paid to) Employees	(3,052,789)	(27,452,249)
Net Cash Provided by (Used in) Operating Activities	<u>854,253</u>	<u>2,392,061</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	1,457,872	8,224,689
Community Assistance Programs	(33,812)	(394,704)
Contributions for Operations	5,352	192,741
Net Cash Provided by Noncapital Financing Activities	<u>1,429,412</u>	<u>8,022,726</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	5,000
Principal Payments on Debt	(155,589)	(1,205,386)
Purchases of Capital Assets	(916,169)	(7,688,354)
Proceeds from sale of capital assets	-	475
Interest (payments)/credit on Debt	(12,105)	(953,352)
Net Cash Used in Capital and Related Financing Activities	<u>(1,083,863)</u>	<u>(9,841,617)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	(1,450,000)
Investment Income	27,963	135,571
Transfer from/(to) Related Party	15,000	17,471
Net Cash Provided by Investing Activities	<u>42,963</u>	<u>(1,296,958)</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>1,242,765</u>	<u>(723,788)</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>94,397,843</u>	<u>96,364,396</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>95,640,608</u></u>	<u><u>95,640,608</u></u>