

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

	ACTUAL October-22	BUDGET October-22	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	1,656,068	1,283,169	372,899	29.06%
OUTPATIENT	11,886,846	8,335,886	3,550,960	42.60%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>13,542,914</b>	<b>9,619,055</b>	<b>3,923,859</b>	<b>40.79%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	24,197	(74,239)	98,436	132.59%
CONTRACTUAL ALLOWANCES - GOV'T	(2,231,541)	(1,395,605)	(835,936)	-59.90%
CONTRACTUAL ALLOWANCES - OTHER	(1,354,708)	(1,067,215)	(287,493)	-26.94%
BAD DEBT ALLOWANCE	(560,642)	(288,393)	(272,249)	-94.40%
OTHER DEDUCTIONS	(225,558)	(277,673)	52,115	18.77%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(4,348,253)</b>	<b>(3,103,125)</b>	<b>(1,245,128)</b>	<b>-40.12%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>9,194,661</b>	<b>6,515,930</b>	<b>2,678,731</b>	<b>41.11%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	71,856	56,374	15,482	27.46%
CAFETERIA	42,677	37,585	5,092	13.55%
EMPLOYEE HOUSING RENTS	70,155	36,355	33,800	92.97%
MISCELLANEOUS	256,145	276,492	(20,347)	-7.36%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>440,833</b>	<b>406,806</b>	<b>34,027</b>	<b>8.36%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>9,635,493</b>	<b>6,922,736</b>	<b>2,712,757</b>	<b>39.19%</b>
<b>EXPENSES</b>				
SALARIES	(4,665,705)	(4,115,497)	(550,208)	-13.37%
PHYSICIAN COMPENSATION	(772,011)	(722,747)	(49,264)	-6.82%
PATIENT CARE SUPPLIES	(951,240)	(917,325)	(33,915)	-3.70%
ADVERTISING & MARKETING	(73,453)	(117,212)	43,759	37.33%
DUES, SUBSCR, LICENSES & FEES	(496,933)	(477,456)	(19,477)	-4.08%
LEGAL, CONSULTING, AUDIT	(126,314)	(100,831)	(25,483)	-25.27%
OUTSOURCING	(394,977)	(389,500)	(5,477)	-1.41%
MAINTENANCE & UTILITIES	(461,227)	(414,278)	(46,949)	-11.33%
SMALL F&F AND MINOR EQUIPMENT	(26,249)	(66,186)	39,937	60.34%
RENT & STORAGE	(158,574)	(116,072)	(42,502)	-36.62%
EMPLOYEE BENEFITS	(468,536)	(734,287)	265,751	36.19%
DEPRECIATION & AMORTIZATION	(1,024,101)	(1,192,244)	168,143	14.10%
MISCELLANEOUS EXPENSE	(501,936)	(459,616)	(42,320)	-9.21%
<b>TOTAL EXPENSES</b>	<b>(10,121,255)</b>	<b>(9,823,251)</b>	<b>(298,004)</b>	<b>-3.03%</b>
<b>OPERATING MARGIN</b>	<b>(485,762)</b>	<b>(2,900,515)</b>	<b>2,414,753</b>	<b>83.25%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	683,615	683,615	0	0.00%
INTEREST INCOME	47,391	6,782	40,609	598.78%
INTEREST EXPENSE	(80,089)	(83,546)	3,457	4.14%
COMMUNITY ASSISTANCE PROGRAMS	(44,737)	(44,075)	(662)	-1.50%
AVH CONTRIBUTIONS - OPS & CAPITAL	0	1,667	(1,667)	-100.00%
GAIN/(LOSS) ON SUBSIDIARIES	(40,151)	8,333	(48,484)	-581.83%
<b>TOTAL NONOPERATING REVENUE</b>	<b>566,029</b>	<b>572,776</b>	<b>(6,747)</b>	<b>-1.18%</b>
<b>GAIN / (LOSS)</b>	<b>80,267</b>	<b>(2,327,739)</b>	<b>2,408,006</b>	<b>103.45%</b>

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	ACTUAL October-22 YTD	BUDGET October-22 YTD	VARIANCE AMOUNT YTD	VAR % YTD
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	18,984,764	18,531,358	453,406	2.45%
OUTPATIENT	142,696,915	107,154,834	35,542,081	33.17%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>161,681,679</b>	<b>125,686,192</b>	<b>35,995,487</b>	<b>28.64%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(537,581)	(1,185,500)	647,919	54.65%
CONTRACTUAL ALLOWANCES - GOV'T	(30,951,188)	(18,719,889)	(12,231,299)	-65.34%
CONTRACTUAL ALLOWANCES - OTHER	(18,065,829)	(13,951,635)	(4,114,194)	-29.49%
BAD DEBT ALLOWANCE	(4,955,269)	(3,770,140)	(1,185,129)	-31.43%
OTHER DEDUCTIONS	(2,809,955)	(3,630,005)	820,050	22.59%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(57,319,823)</b>	<b>(41,257,169)</b>	<b>(16,062,654)</b>	<b>-38.93%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>104,361,856</b>	<b>84,429,023</b>	<b>19,932,833</b>	<b>23.61%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	743,083	563,740	179,343	31.81%
CAFETERIA	412,972	375,849	37,123	9.88%
EMPLOYEE HOUSING RENTS	429,651	363,542	66,109	18.18%
MISCELLANEOUS	2,174,340	2,081,449	92,891	4.46%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>3,760,045</b>	<b>3,384,580</b>	<b>375,465</b>	<b>11.09%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>108,121,901</b>	<b>87,813,603</b>	<b>20,308,298</b>	<b>23.13%</b>
<b>EXPENSES</b>				
SALARIES	(43,361,877)	(40,802,363)	(2,559,514)	-6.27%
PHYSICIAN COMPENSATION	(7,717,595)	(7,519,418)	(198,177)	-2.64%
PATIENT CARE SUPPLIES	(14,320,832)	(10,279,455)	(4,041,377)	-39.32%
ADVERTISING & MARKETING	(875,287)	(1,093,578)	218,291	19.96%
DUES, SUBSCR, LICENSES & FEES	(3,132,954)	(4,491,758)	1,358,804	30.25%
LEGAL, CONSULTING, AUDIT	(1,204,503)	(1,302,210)	97,707	7.50%
OUTSOURCING	(4,008,493)	(3,734,872)	(273,621)	-7.33%
MAINTENANCE & UTILITIES	(4,272,150)	(4,174,951)	(97,199)	-2.33%
SMALL F&F AND MINOR EQUIPMENT	(763,590)	(719,665)	(43,925)	-6.10%
RENT & STORAGE	(1,327,628)	(1,160,722)	(166,906)	-14.38%
EMPLOYEE BENEFITS	(6,405,691)	(7,431,519)	1,025,828	13.80%
DEPRECIATION & AMORTIZATION	(10,397,002)	(11,986,914)	1,589,912	13.26%
MISCELLANEOUS EXPENSE	(4,272,921)	(4,351,039)	78,118	1.80%
<b>TOTAL EXPENSES</b>	<b>(102,060,522)</b>	<b>(99,048,464)</b>	<b>(3,012,058)</b>	<b>-3.04%</b>
<b>OPERATING MARGIN</b>	<b>6,061,379</b>	<b>(11,234,861)</b>	<b>17,296,240</b>	<b>153.95%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	6,836,163	6,836,163	0	0.00%
INTEREST INCOME	228,116	67,813	160,303	236.39%
INTEREST EXPENSE	(811,155)	(819,158)	8,003	0.98%
COMMUNITY ASSISTANCE PROGRAMS	(408,427)	(470,751)	62,324	13.24%
TRANSFER FROM RELATED PARTY	17,471	0	17,471	100.00%
AVH CONTRIBUTIONS - OPS & CAPITAL	197,791	16,667	181,124	1086.72%
GAIN/(LOSS) ON SUBSIDIARIES	(219,278)	83,333	(302,611)	-363.13%
GAIN/(LOSS) ON DISP OF ASSETS	23,265	0	23,265	100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>5,863,946</b>	<b>5,714,067</b>	<b>149,879</b>	<b>2.62%</b>
<b>GAIN / (LOSS)</b>	<b>11,925,325</b>	<b>(5,520,794)</b>	<b>17,446,119</b>	<b>316.01%</b>

**UNAUDITED**

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

<b>ASSETS</b>	<b>October-22</b>	<b>October-21</b>
<b>CURRENT ASSETS</b>		
CASH	87,628,974	72,272,471
MEDICARE ADVANCED PAYMENTS RECEIVED	51,857	8,237,237
SHORT TERM INVESTMENTS	0	9,696,873
PATIENT ACCOUNTS RECEIVABLE	24,952,290	19,893,902
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(8,643,693)	(5,518,990)
NET PATIENT ACCOUNTS RECEIVABLE	16,308,597	14,374,912
DUE FROM THIRD-PARTY PAYERS	233,343	20,998
MISCELLANEOUS RECEIVABLES	6,280,457	11,347,127
INVENTORY	2,985,752	2,699,917
PREPAID EXPENSES	1,597,285	1,611,255
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 115,086,265</b>	<b>\$ 120,260,789</b>
<b>RESTRICTED ASSETS</b>		
RESTRICTED CASH	4,075,337	3,543,813
BONDS - PRINCIPAL & INTEREST	46,766	40,008
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 6,027,603</b>	<b>\$ 5,489,321</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 3,008,820</b>	<b>\$ 2,171,988</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	249,160,591	234,128,473
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(123,802,951)	(111,267,009)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 125,827,365</b>	<b>\$ 123,331,188</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	1,605,609	2,936,957
SECURITY DEPOSITS PAID	192,967	144,617
<b>TOTAL OTHER ASSETS</b>	<b>\$ 2,084,539</b>	<b>\$ 3,367,537</b>
<b>TOTAL ASSETS</b>	<b>\$ 252,034,591</b>	<b>\$ 254,620,824</b>

**UNAUDITED**

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

<b>LIABILITIES</b>	<b>October-22</b>	<b>October-21</b>
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	5,732,185	4,150,163
ACCOUNTS PAYABLE	6,134,198	4,500,506
CONSTRUCTION PAYABLE	0	0
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,208,595	3,122,066
MISCELLANEOUS LIABILITIES	4,078,288	3,356,442
DUE TO THIRD-PARTY PAYERS	5,420,615	6,381,326
UNEARNED REVENUES	0	2,323,140
MEDICARE ADVANCED PAYMENTS UNEARNED	51,857	8,205,720
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 24,625,739</b>	<b>\$ 32,039,363</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	9,811,147	9,917,519
GENERAL OBLIGATION BONDS PAYABLE	22,804,992	25,602,861
CAPITAL LEASE OBLIGATIONS	2,324,009	473,129
NOTES PAYABLE	3,014,192	3,955,245
PLEDGE PAYABLE - COMM ASSISTANCE	70,000	0
NET PENSION LIABILITY	353,134	2,104,596
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 38,377,474</b>	<b>\$ 42,053,349</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	189,031,378	180,528,112
<b>TOTAL FUND BALANCE</b>	<b>\$ 189,031,378</b>	<b>\$ 180,528,112</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 252,034,591</b>	<b>\$ 254,620,824</b>

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

	<u>OCT 22</u>	<u>YTD</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	9,210,378	93,117,654
Cash Received from (Paid to) Others	(53,323)	1,575,274
Cash (Paid to) Received from Suppliers	(4,576,937)	(55,286,669)
Cash (Paid to) Employees	(3,241,209)	(35,194,390)
	<u>1,338,909</u>	<u>4,211,869</u>
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	77,796	8,449,181
Community Assistance Programs	-	(394,454)
Contributions for Operations	-	192,791
	<u>77,796</u>	<u>8,247,518</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets	-	5,000
Principal Payments on Debt	(1,181,982)	(2,543,345)
Purchases of Capital Assets	(1,390,030)	(9,718,661)
Proceeds from sale of capital assets	-	23,225
Interest (payments)/credit on Debt	(307,779)	(1,272,598)
	<u>(2,879,791)</u>	<u>(13,506,380)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of investments, net	(400,000)	(1,850,000)
Investment Income	47,391	223,559
Transfer from/(to) Related Party	-	17,471
	<u>(352,609)</u>	<u>(1,608,970)</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>(1,815,695)</u>	<u>(2,655,962)</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>95,524,130</u>	<u>96,364,396</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>93,708,435</u></u>	<u><u>93,708,434</u></u>