

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

| | ACTUAL September-22 | BUDGET September-22 | VARIANCE AMOUNT | VAR % |
|--------------------------------------|------------------------|------------------------|--------------------|----------------|
| PATIENT SERVICE REVENUE | | | | |
| INPATIENT | 1,571,519 | 1,690,460 | (118,941) | -7.04% |
| OUTPATIENT | 14,425,713 | 8,943,519 | 5,482,194 | 61.30% |
| TOTAL PATIENT SERVICE REVENUE | 15,997,231 | 10,633,979 | 5,363,252 | 50.44% |
| LESS REVENUE DEDUCTIONS | | | | |
| UNCOMPENSATED SERVICES | (151,967) | (90,335) | (61,632) | -68.23% |
| CONTRACTUAL ALLOWANCES - GOV'T | (4,017,739) | (1,568,645) | (2,449,094) | -156.13% |
| CONTRACTUAL ALLOWANCES - OTHER | (1,652,096) | (1,186,337) | (465,759) | -39.26% |
| BAD DEBT ALLOWANCE | (157,639) | (320,582) | 162,943 | 50.83% |
| OTHER DEDUCTIONS | (188,360) | (308,666) | 120,306 | 38.98% |
| TOTAL REVENUE DEDUCTIONS | (6,167,801) | (3,474,565) | (2,693,236) | -77.51% |
| NET PATIENT SERVICE REVENUE | 9,829,430 | 7,159,414 | 2,670,016 | 37.29% |
| OTHER OPERATING REVENUE | | | | |
| WHITCOMB TERRACE | 74,298 | 56,374 | 17,924 | 31.79% |
| CAFETERIA | 56,512 | 37,585 | 18,927 | 50.36% |
| EMPLOYEE HOUSING RENTS | 74,846 | 36,354 | 38,492 | 105.88% |
| MISCELLANEOUS | 289,265 | 257,681 | 31,584 | 12.26% |
| TOTAL OTHER OPERATING REVENUE | 494,920 | 387,994 | 106,926 | 27.56% |
| TOTAL OPERATING REVENUE | 10,324,350 | 7,547,408 | 2,776,942 | 36.79% |
| EXPENSES | | | | |
| SALARIES | (4,338,197) | (3,953,428) | (384,769) | -9.73% |
| PHYSICIAN COMPENSATION | (814,225) | (782,899) | (31,326) | -4.00% |
| PATIENT CARE SUPPLIES | (1,628,880) | (975,385) | (653,495) | -67.00% |
| ADVERTISING & MARKETING | (78,483) | (100,969) | 22,486 | 22.27% |
| DUES, SUBSCR, LICENSES & FEES | (57,257) | (485,664) | 428,407 | 88.21% |
| LEGAL, CONSULTING, AUDIT | (102,471) | (155,831) | 53,360 | 34.24% |
| OUTSOURCING | (410,065) | (371,519) | (38,546) | -10.38% |
| MAINTENANCE & UTILITIES | (406,510) | (415,565) | 9,055 | 2.18% |
| SMALL F&F AND MINOR EQUIPMENT | (76,278) | (76,799) | 521 | 0.68% |
| RENT & STORAGE | (153,316) | (116,072) | (37,244) | -32.09% |
| EMPLOYEE BENEFITS | (827,665) | (760,413) | (67,252) | -8.84% |
| DEPRECIATION & AMORTIZATION | (1,024,108) | (1,192,252) | 168,144 | 14.10% |
| MISCELLANEOUS EXPENSE | (462,451) | (462,423) | (28) | -0.01% |
| TOTAL EXPENSES | (10,379,905) | (9,849,219) | (530,686) | -5.39% |
| OPERATING MARGIN | (55,556) | (2,301,811) | 2,246,255 | 97.59% |
| NONOPERATING REVENUE | | | | |
| PROPERTY TAXES | 683,617 | 683,617 | 0 | 0.00% |
| INTEREST INCOME | 40,597 | 6,781 | 33,816 | 498.69% |
| INTEREST EXPENSE | (77,723) | (80,012) | 2,289 | 2.86% |
| COMMUNITY ASSISTANCE PROGRAMS | (43,763) | (44,075) | 312 | 0.71% |
| AVH CONTRIBUTIONS - OPS & CAPITAL | 50 | 1,667 | (1,617) | -97.00% |
| GAIN/(LOSS) ON SUBSIDIARIES | (34,276) | 8,333 | (42,609) | -511.33% |
| GAIN/(LOSS) ON DISP OF ASSETS | 22,750 | 0 | 22,750 | 100.00% |
| TOTAL NONOPERATING REVENUE | 591,253 | 576,311 | 14,942 | 2.59% |
| GAIN / (LOSS) | 535,697 | (1,725,500) | 2,261,197 | 131.05% |

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

| | ACTUAL September-22 YTD | BUDGET September-22 YTD | VARIANCE AMOUNT YTD | VAR % YTD |
|--------------------------------------|-------------------------------|-------------------------------|---------------------------|-----------------|
| PATIENT SERVICE REVENUE | | | | |
| INPATIENT | 17,328,696 | 17,248,189 | 80,507 | 0.47% |
| OUTPATIENT | 130,810,070 | 98,818,948 | 31,991,122 | 32.37% |
| TOTAL PATIENT SERVICE REVENUE | 148,138,765 | 116,067,137 | 32,071,628 | 27.63% |
| LESS REVENUE DEDUCTIONS | | | | |
| UNCOMPENSATED SERVICES | (561,778) | (1,111,261) | 549,483 | 49.45% |
| CONTRACTUAL ALLOWANCES - GOV'T | (28,719,647) | (17,324,284) | (11,395,363) | -65.78% |
| CONTRACTUAL ALLOWANCES - OTHER | (16,711,121) | (12,884,420) | (3,826,701) | -29.70% |
| BAD DEBT ALLOWANCE | (4,394,627) | (3,481,747) | (912,880) | -26.22% |
| OTHER DEDUCTIONS | (2,584,397) | (3,352,332) | 767,935 | 22.91% |
| TOTAL REVENUE DEDUCTIONS | (52,971,570) | (38,154,044) | (14,817,526) | -38.84% |
| NET PATIENT SERVICE REVENUE | 95,167,196 | 77,913,093 | 17,254,103 | 22.15% |
| OTHER OPERATING REVENUE | | | | |
| WHITCOMB TERRACE | 671,227 | 507,366 | 163,861 | 32.30% |
| CAFETERIA | 370,295 | 338,264 | 32,031 | 9.47% |
| EMPLOYEE HOUSING RENTS | 359,496 | 327,187 | 32,309 | 9.87% |
| MISCELLANEOUS | 1,918,195 | 1,804,957 | 113,238 | 6.27% |
| TOTAL OTHER OPERATING REVENUE | 3,319,213 | 2,977,774 | 341,439 | 11.47% |
| TOTAL OPERATING REVENUE | 98,486,408 | 80,890,867 | 17,595,541 | 21.75% |
| EXPENSES | | | | |
| SALARIES | (38,696,172) | (36,686,866) | (2,009,306) | -5.48% |
| PHYSICIAN COMPENSATION | (6,945,583) | (6,796,671) | (148,912) | -2.19% |
| PATIENT CARE SUPPLIES | (13,369,592) | (9,362,130) | (4,007,462) | -42.81% |
| ADVERTISING & MARKETING | (801,834) | (976,366) | 174,532 | 17.88% |
| DUES, SUBSCR, LICENSES & FEES | (2,636,022) | (4,014,302) | 1,378,280 | 34.33% |
| LEGAL, CONSULTING, AUDIT | (1,078,189) | (1,201,379) | 123,190 | 10.25% |
| OUTSOURCING | (3,613,516) | (3,345,372) | (268,144) | -8.02% |
| MAINTENANCE & UTILITIES | (3,810,923) | (3,760,673) | (50,250) | -1.34% |
| SMALL F&F AND MINOR EQUIPMENT | (737,341) | (653,479) | (83,862) | -12.83% |
| RENT & STORAGE | (1,169,054) | (1,044,650) | (124,404) | -11.91% |
| EMPLOYEE BENEFITS | (5,937,155) | (6,697,232) | 760,077 | 11.35% |
| DEPRECIATION & AMORTIZATION | (9,372,900) | (10,794,670) | 1,421,770 | 13.17% |
| MISCELLANEOUS EXPENSE | (3,770,985) | (3,891,423) | 120,438 | 3.09% |
| TOTAL EXPENSES | (91,939,267) | (89,225,213) | (2,714,054) | -3.04% |
| OPERATING MARGIN | 6,547,141 | (8,334,346) | 14,881,487 | 178.56% |
| NONOPERATING REVENUE | | | | |
| PROPERTY TAXES | 6,152,548 | 6,152,548 | 0 | 0.00% |
| INTEREST INCOME | 180,725 | 61,031 | 119,694 | 196.12% |
| INTEREST EXPENSE | (731,065) | (735,612) | 4,547 | 0.62% |
| COMMUNITY ASSISTANCE PROGRAMS | (363,691) | (426,676) | 62,985 | 14.76% |
| TRANSFER FROM RELATED PARTY | 17,471 | 0 | 17,471 | 100.00% |
| AVH CONTRIBUTIONS - OPS & CAPITAL | 197,791 | 15,000 | 182,791 | 1218.61% |
| GAIN/(LOSS) ON SUBSIDIARIES | (179,127) | 75,000 | (254,127) | -338.84% |
| GAIN/(LOSS) ON DISP OF ASSETS | 23,265 | 0 | 23,265 | 100.00% |
| TOTAL NONOPERATING REVENUE | 5,297,917 | 5,141,291 | 156,626 | 3.05% |
| GAIN / (LOSS) | 11,845,058 | (3,193,055) | 15,038,113 | 470.96% |

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

| | September-22 | September-21 |
|---|-----------------------|-----------------------|
| ASSETS | | |
| CURRENT ASSETS | | |
| CASH | 88,245,660 | 69,831,511 |
| MEDICARE ADVANCED PAYMENTS RECEIVED | 91,413 | 9,141,094 |
| SHORT TERM INVESTMENTS | 0 | 16,007,381 |
| PATIENT ACCOUNTS RECEIVABLE | 25,770,923 | 21,096,536 |
| LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS | (8,949,769) | (5,433,163) |
| NET PATIENT ACCOUNTS RECEIVABLE | 16,821,153 | 15,663,373 |
| DUE FROM THIRD-PARTY PAYERS | 189,704 | 413,905 |
| MISCELLANEOUS RECEIVABLES | 5,787,801 | 11,220,479 |
| INVENTORY | 2,950,195 | 2,701,377 |
| PREPAID EXPENSES | 1,828,728 | 1,607,178 |
| TOTAL CURRENT ASSETS | \$ 115,914,654 | \$ 126,586,297 |
| RESTRICTED ASSETS | | |
| RESTRICTED CASH | 4,052,744 | 3,543,809 |
| BONDS - PRINCIPAL & INTEREST | 1,228,813 | 1,208,217 |
| DEBT SERVICE RESERVE FUND | 1,905,500 | 1,905,500 |
| TOTAL RESTRICTED ASSETS | \$ 7,187,058 | \$ 6,657,526 |
| INVESTMENT IN JOINT VENTURE | \$ 2,648,970 | \$ 2,051,394 |
| CAPITAL ASSETS | | |
| LAND | 267,057 | 267,057 |
| PROPERTY, PLANT, & EQUIPMENT | 248,051,164 | 233,698,960 |
| INTANGIBLE ASSETS | 202,667 | 202,667 |
| LESS ACCUMULATED DEPRECIATION | (122,778,849) | (110,544,645) |
| NET PROPERTY, PLANT, & EQUIPMENT | \$ 125,742,040 | \$ 123,624,039 |
| OTHER ASSETS | | |
| STOCK INVESTMENT | 285,964 | 285,964 |
| NET PENSION ASSET | 1,776,929 | 3,038,527 |
| SECURITY DEPOSITS PAID | 191,467 | 144,617 |
| TOTAL OTHER ASSETS | \$ 2,254,359 | \$ 3,469,107 |
| TOTAL ASSETS | \$ 253,747,081 | \$ 262,388,362 |

UNAUDITED

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

| | September-22 | September-21 |
|--|-----------------------|-----------------------|
| LIABILITIES | | |
| CURRENT LIABILITIES | | |
| CURRENT MATURITIES OF L-T DEBT | 5,732,185 | 4,161,909 |
| ACCOUNTS PAYABLE | 5,573,322 | 4,093,931 |
| ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES | 2,841,968 | 3,913,386 |
| MISCELLANEOUS LIABILITIES | 5,014,109 | 4,320,926 |
| DUE TO THIRD-PARTY PAYERS | 5,803,065 | 10,180,561 |
| UNEARNED REVENUES | 0 | 2,323,140 |
| MEDICARE ADVANCED PAYMENTS UNEARNED | 51,857 | 9,110,726 |
| TOTAL CURRENT LIABILITIES | \$ 25,016,506 | \$ 38,104,578 |
| LONG TERM LIABILITIES | | |
| REVENUE BONDS PAYABLE | 9,883,771 | 9,985,155 |
| GENERAL OBLIGATION BONDS PAYABLE | 22,878,463 | 25,682,709 |
| CAPITAL LEASE OBLIGATIONS | 2,480,991 | 506,726 |
| NOTES PAYABLE | 3,965,349 | 4,880,683 |
| PLEDGE PAYABLE - COMM ASSISTANCE | 70,000 | 0 |
| NET PENSION LIABILITY | 500,891 | 2,241,542 |
| TOTAL LONG TERM LIABILITIES | \$ 39,779,464 | \$ 43,296,814 |
| NET ASSETS | | |
| OPERATING FUND BALANCE | 188,951,111 | 180,986,971 |
| TOTAL FUND BALANCE | \$ 188,951,111 | \$ 180,986,971 |
| TOTAL LIABILITIES & FUND BALANCE | \$ 253,747,081 | \$ 262,388,362 |

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

| | <u>SEP 22</u> | <u>YTD</u> |
|---|-------------------|---------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | | |
| Cash Received from Patient and Third Parties | 11,261,081 | 83,907,277 |
| Cash Received from (Paid to) Others | (47,087) | 1,628,599 |
| Cash (Paid to) Received from Suppliers | (6,232,161) | (50,709,734) |
| Cash (Paid to) Employees | (4,500,933) | (31,953,182) |
| | <u>480,900</u> | <u>2,872,960</u> |
| CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES | | |
| Ad Valorem Taxes | 146,696 | 8,371,386 |
| Community Assistance Programs | 250 | (394,454) |
| Contributions for Operations | 50 | 192,791 |
| | <u>146,996</u> | <u>8,169,723</u> |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | | |
| Contributions for Capital Assets | - | 5,000 |
| Principal Payments on Debt | (155,977) | (1,361,363) |
| Purchases of Capital Assets | (640,277) | (8,328,631) |
| Proceeds from sale of capital assets | 22,750 | 23,225 |
| Interest (payments)/credit on Debt | (11,468) | (964,819) |
| | <u>(784,971)</u> | <u>(10,626,589)</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchases of investments, net | - | (1,450,000) |
| Investment Income | 40,597 | 176,168 |
| Transfer from/(to) Related Party | - | 17,471 |
| | <u>40,597</u> | <u>(1,256,361)</u> |
| Net Increase in Cash, Cash Equivalents and Investments | <u>(116,478)</u> | <u>(840,266)</u> |
| Cash, Cash Equivalents and Investments at Beginning of Period | <u>95,640,608</u> | <u>96,364,396</u> |
| Cash, Cash Equivalents and Investments at End of Period | <u>95,524,130</u> | <u>95,524,130</u> |