

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

	ACTUAL November-22	BUDGET November-22	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	1,274,204	1,370,102	(95,898)	-7.00%
OUTPATIENT	13,542,288	8,057,657	5,484,631	68.07%
TOTAL PATIENT SERVICE REVENUE	14,816,492	9,427,759	5,388,733	57.16%
			47%	
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	41,060	(71,554)	112,614	157.38%
CONTRACTUAL ALLOWANCES - GOV'T	(1,911,830)	(1,366,739)	(545,091)	-39.88%
CONTRACTUAL ALLOWANCES - OTHER	(1,825,238)	(1,047,340)	(777,898)	-74.27%
BAD DEBT ALLOWANCE	(698,303)	(283,023)	(415,280)	-146.73%
OTHER DEDUCTIONS	(145,118)	(272,504)	127,386	46.75%
TOTAL REVENUE DEDUCTIONS	(4,539,429)	(3,041,160)	(1,498,269)	-49.27%
NET PATIENT SERVICE REVENUE	10,277,063	6,386,599	3,890,464	60.92%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	61,614	56,374	5,240	9.30%
CAFETERIA	43,633	37,585	6,048	16.09%
EMPLOYEE HOUSING RENTS	79,764	36,354	43,410	119.41%
MISCELLANEOUS	226,251	219,495	6,756	3.08%
TOTAL OTHER OPERATING REVENUE	411,261	349,808	61,453	17.57%
TOTAL OPERATING REVENUE	10,688,324	6,736,407	3,951,917	58.67%
EXPENSES				
SALARIES	(4,788,143)	(4,022,999)	(765,144)	-19.02%
PHYSICIAN COMPENSATION	(756,583)	(740,994)	(15,589)	-2.10%
PATIENT CARE SUPPLIES	(1,622,808)	(807,026)	(815,782)	-101.08%
ADVERTISING & MARKETING	(101,273)	(83,024)	(18,249)	-21.98%
DUES, SUBSCR, LICENSES & FEES	(473,693)	(475,348)	1,655	0.35%
LEGAL, CONSULTING, AUDIT	(160,302)	(105,835)	(54,467)	-51.46%
OUTSOURCING	(402,281)	(387,599)	(14,682)	-3.79%
MAINTENANCE & UTILITIES	(435,658)	(414,579)	(21,079)	-5.08%
SMALL F&F AND MINOR EQUIPMENT	(61,729)	(67,771)	6,042	8.92%
RENT & STORAGE	(160,574)	(116,072)	(44,502)	-38.34%
EMPLOYEE BENEFITS	(571,642)	(734,285)	162,643	22.15%
DEPRECIATION & AMORTIZATION	(1,025,457)	(1,190,865)	165,408	13.89%
MISCELLANEOUS EXPENSE	(506,706)	(467,934)	(38,772)	-8.29%
TOTAL EXPENSES	(11,066,850)	(9,614,331)	(1,452,519)	-15.11%
OPERATING MARGIN	(378,526)	(2,877,924)	2,499,398	86.85%
NONOPERATING REVENUE				
PROPERTY TAXES	683,617	683,617	0	0.00%
INTEREST INCOME	64,609	6,781	57,828	852.79%
INTEREST EXPENSE	(73,791)	(76,568)	2,777	3.63%
COMMUNITY ASSISTANCE PROGRAMS	(44,765)	(44,075)	(690)	-1.57%
AVH CONTRIBUTIONS - OPS & CAPITAL	5,250	1,666	3,584	215.13%
GAIN/(LOSS) ON SUBSIDIARIES	(40,984)	8,334	(49,318)	-591.77%
TOTAL NONOPERATING REVENUE	593,937	579,755	14,182	2.45%
GAIN / (LOSS)	215,411	(2,298,169)	2,513,580	109.37%

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

	ACTUAL November-22 YTD	BUDGET November-22 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	20,258,968	19,901,460	357,508	1.80%
OUTPATIENT	156,239,203	115,212,491	41,026,712	35.61%
TOTAL PATIENT SERVICE REVENUE	176,498,171	135,113,951	41,384,220	30.63%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(496,521)	(1,257,054)	760,533	60.50%
CONTRACTUAL ALLOWANCES - GOV'T	(32,863,018)	(20,086,628)	(12,776,390)	-63.61%
CONTRACTUAL ALLOWANCES - OTHER	(19,891,067)	(14,998,975)	(4,892,092)	-32.62%
BAD DEBT ALLOWANCE	(5,653,573)	(4,053,163)	(1,600,410)	-39.49%
OTHER DEDUCTIONS	(2,955,074)	(3,902,509)	947,435	24.28%
TOTAL REVENUE DEDUCTIONS	(61,859,252)	(44,298,329)	(17,560,923)	-39.64%
NET PATIENT SERVICE REVENUE	114,638,919	90,815,622	23,823,297	26.23%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	804,697	620,114	184,583	29.77%
CAFETERIA	456,604	413,434	43,170	10.44%
EMPLOYEE HOUSING RENTS	509,415	399,896	109,519	27.39%
MISCELLANEOUS	2,400,590	2,300,944	99,646	4.33%
TOTAL OTHER OPERATING REVENUE	4,171,307	3,734,388	436,919	11.70%
TOTAL OPERATING REVENUE	118,810,225	94,550,010	24,260,215	25.66%
EXPENSES				
SALARIES	(48,150,020)	(44,825,362)	(3,324,658)	-7.42%
PHYSICIAN COMPENSATION	(8,474,178)	(8,260,412)	(213,766)	-2.59%
PATIENT CARE SUPPLIES	(15,943,640)	(11,086,481)	(4,857,159)	-43.81%
ADVERTISING & MARKETING	(976,559)	(1,176,602)	200,043	17.00%
DUES, SUBSCR, LICENSES & FEES	(3,606,647)	(4,967,106)	1,360,459	27.39%
LEGAL, CONSULTING, AUDIT	(1,364,805)	(1,408,045)	43,240	3.07%
OUTSOURCING	(4,410,775)	(4,122,471)	(288,304)	-6.99%
MAINTENANCE & UTILITIES	(4,707,808)	(4,589,530)	(118,278)	-2.58%
SMALL F&F AND MINOR EQUIPMENT	(825,319)	(787,436)	(37,883)	-4.81%
RENT & STORAGE	(1,488,202)	(1,276,794)	(211,408)	-16.56%
EMPLOYEE BENEFITS	(6,977,333)	(8,165,804)	1,188,471	14.55%
DEPRECIATION & AMORTIZATION	(11,422,459)	(13,177,779)	1,755,320	13.32%
MISCELLANEOUS EXPENSE	(4,779,627)	(4,818,973)	39,346	0.82%
TOTAL EXPENSES	(113,127,372)	(108,662,795)	(4,464,577)	-4.11%
OPERATING MARGIN	5,682,854	(14,112,785)	19,795,639	140.27%
NONOPERATING REVENUE				
PROPERTY TAXES	7,519,780	7,519,780	0	0.00%
INTEREST INCOME	292,725	74,594	218,131	292.42%
INTEREST EXPENSE	(884,945)	(895,726)	10,781	1.20%
COMMUNITY ASSISTANCE PROGRAMS	(453,192)	(514,826)	61,634	11.97%
TRANSFER FROM RELATED PARTY	17,471	0	17,471	100.00%
AVH CONTRIBUTIONS - OPS & CAPITAL	203,041	18,333	184,708	1007.52%
GAIN/(LOSS) ON SUBSIDIARIES	(260,262)	91,667	(351,929)	-383.92%
GAIN/(LOSS) ON DISP OF ASSETS	23,265	0	23,265	100.00%
TOTAL NONOPERATING REVENUE	6,457,883	6,293,822	164,061	2.61%
GAIN / (LOSS)	12,140,737	(7,818,963)	19,959,700	255.27%

UNAUDITED

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

ASSETS	November-22	November-21
CURRENT ASSETS		
CASH	80,675,645	70,020,013
MEDICARE ADVANCED PAYMENTS RECEIVED	51,857	7,527,390
SHORT TERM INVESTMENTS	0	9,696,873
PATIENT ACCOUNTS RECEIVABLE	31,476,192	18,555,883
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(12,339,907)	(5,811,549)
NET PATIENT ACCOUNTS RECEIVABLE	19,136,285	12,744,334
DUE FROM THIRD-PARTY PAYERS	259,877	20,998
MISCELLANEOUS RECEIVABLES	6,397,203	11,542,187
INVENTORY	2,984,953	2,718,063
PREPAID EXPENSES	1,609,489	1,432,672
TOTAL CURRENT ASSETS	\$ 111,115,310	\$ 115,702,528
RESTRICTED ASSETS		
RESTRICTED CASH	4,078,623	6,043,969
BONDS - PRINCIPAL & INTEREST	185,850	174,169
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
TOTAL RESTRICTED ASSETS	\$ 6,169,973	\$ 8,123,639
INVESTMENT IN JOINT VENTURE	\$ 2,967,836	\$ 2,163,954
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	251,013,003	234,710,933
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(124,828,408)	(112,371,470)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 126,654,319	\$ 122,809,187
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	1,434,289	2,835,388
SECURITY DEPOSITS PAID	192,967	144,617
TOTAL OTHER ASSETS	\$ 1,913,219	\$ 3,265,968
TOTAL ASSETS	\$ 248,820,656	\$ 252,065,275

UNAUDITED

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

LIABILITIES	November-22	November-21
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	5,732,185	4,138,398
ACCOUNTS PAYABLE	6,944,952	4,441,474
CONSTRUCTION PAYABLE	0	0
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,435,517	3,163,539
MISCELLANEOUS LIABILITIES	3,211,774	2,259,244
DUE TO THIRD-PARTY PAYERS	4,176,870	7,235,534
UNEARNED REVENUES	0	2,323,140
MEDICARE ADVANCED PAYMENTS UNEARNED	51,857	7,494,750
TOTAL CURRENT LIABILITIES	\$ 23,553,154	\$ 31,056,078
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	9,808,523	9,914,884
GENERAL OBLIGATION BONDS PAYABLE	20,751,522	23,638,013
CAPITAL LEASE OBLIGATIONS	2,167,255	461,097
NOTES PAYABLE	3,018,036	3,959,806
PLEDGE PAYABLE - COMM ASSISTANCE	70,000	0
NET PENSION LIABILITY	205,377	1,967,650
TOTAL LONG TERM LIABILITIES	\$ 36,020,712	\$ 39,941,450
NET ASSETS		
OPERATING FUND BALANCE	189,246,790	181,067,747
TOTAL FUND BALANCE	\$ 189,246,790	\$ 181,067,747
TOTAL LIABILITIES & FUND BALANCE	\$ 248,820,656	\$ 252,065,275

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

	NOV 22	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	6,322,317	99,439,971
Cash Received from (Paid to) Others	294,515	1,869,789
Cash (Paid to) Received from Suppliers	(5,979,424)	(61,266,093)
Cash (Paid to) Employees	(3,151,584)	(38,345,974)
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Net Cash Provided by (Used in) Operating Activities	(2,514,176)	1,697,694
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	36,919	8,486,099
Community Assistance Programs	250	(394,203)
Contributions for Operations	5,250	198,041
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Net Cash Provided by Noncapital Financing Activities	42,419	8,289,937
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	5,000
Principal Payments on Debt	(2,136,754)	(4,680,099)
Purchases of Capital Assets	(1,713,593)	(11,432,254)
Proceeds from sale of capital assets	-	23,225
Interest (payments)/credit on Debt	(553,465)	(1,826,062)
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Net Cash Used in Capital and Related Financing Activities	(4,403,811)	(17,910,191)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	(1,850,000)
Investment Income	64,609	288,169
Transfer from/(to) Related Party	-	17,471
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Net Cash Provided by Investing Activities	64,609	(1,544,360)
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Net Increase in Cash, Cash Equivalents and Investments	(6,810,959)	(9,466,921)
Cash, Cash Equivalents and Investments at Beginning of Period	93,708,434	96,364,396
Cash, Cash Equivalents and Investments at End of Period	<u>86,897,475</u>	<u>86,897,475</u>