

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

	ACTUAL December-22	BUDGET December-22	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	1,818,653	2,015,436	(196,783)	-9.76%
OUTPATIENT	16,755,544	10,379,157	6,376,387	61.43%
TOTAL PATIENT SERVICE REVENUE	18,574,197	12,394,593	6,179,604	49.86%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	58,572	(116,090)	174,662	150.45%
CONTRACTUAL ALLOWANCES - GOV'T	(2,790,152)	(1,845,537)	(944,615)	-51.18%
CONTRACTUAL ALLOWANCES - OTHER	(1,039,321)	(1,376,954)	337,633	24.52%
BAD DEBT ALLOWANCE	516,757	(372,093)	888,850	238.88%
OTHER DEDUCTIONS	(108,465)	(358,263)	249,798	69.72%
TOTAL REVENUE DEDUCTIONS	(3,362,610)	(4,068,937)	706,327	17.36%
NET PATIENT SERVICE REVENUE	15,211,588	8,325,656	6,885,932	82.71%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	61,556	56,374	5,182	9.19%
CAFETERIA	42,545	37,585	4,960	13.20%
EMPLOYEE HOUSING RENTS	84,202	36,354	47,848	131.62%
MISCELLANEOUS	359,956	232,665	127,291	54.71%
TOTAL OTHER OPERATING REVENUE	548,259	362,978	185,281	51.04%
TOTAL OPERATING REVENUE	15,759,846	8,688,634	7,071,212	81.38%
EXPENSES				
SALARIES	(5,050,283)	(4,192,668)	(857,615)	-20.46%
PHYSICIAN COMPENSATION	(787,204)	(777,648)	(9,556)	-1.23%
PATIENT CARE SUPPLIES	(1,659,011)	(985,010)	(674,001)	-68.43%
ADVERTISING & MARKETING	(145,355)	(145,965)	610	0.42%
DUES, SUBSCR, LICENSES & FEES	(883,126)	(485,630)	(397,496)	-81.85%
LEGAL, CONSULTING, AUDIT	(178,699)	(169,444)	(9,255)	-5.46%
OUTSOURCING	(570,373)	(394,799)	(175,574)	-44.47%
MAINTENANCE & UTILITIES	(572,641)	(415,558)	(157,083)	-37.80%
SMALL F&F AND MINOR EQUIPMENT	(83,982)	(74,201)	(9,781)	-13.18%
RENT & STORAGE	(165,183)	(116,577)	(48,606)	-41.69%
EMPLOYEE BENEFITS	(929,150)	(1,272,656)	343,506	26.99%
DEPRECIATION & AMORTIZATION	(2,236,094)	(1,190,781)	(1,045,313)	-87.78%
MISCELLANEOUS EXPENSE	(452,680)	(483,442)	30,762	6.36%
TOTAL EXPENSES	(13,713,779)	(10,704,379)	(3,009,400)	-28.11%
OPERATING MARGIN	2,046,068	(2,015,745)	4,061,813	201.50%
NONOPERATING REVENUE				
PROPERTY TAXES	1,007,248	683,616	323,632	47.34%
INTEREST INCOME	66,162	6,781	59,381	875.70%
INTEREST EXPENSE	(79,425)	(72,259)	(7,166)	-9.92%
COMMUNITY ASSISTANCE PROGRAMS	21,276	(44,075)	65,351	148.27%
NONOPERATING EXPENSES	(4,798,103)	0	(4,798,103)	-100.00%
TRANSFER FROM RELATED PARTY	2,899,855	2,800,000	99,855	100.00%
AVH CONTRIBUTIONS - OPS & CAPITAL	25,079	1,667	23,412	1404.44%
GAIN/(LOSS) ON SUBSIDIARIES	(32,762)	58,333	(91,095)	-156.16%
GAIN/(LOSS) ON DISP OF ASSETS	11,748	0	11,748	100.00%
TOTAL NONOPERATING REVENUE	(878,922)	3,434,063	(4,312,985)	-125.59%
GAIN / (LOSS)	1,167,145	1,418,318	(251,173)	-17.71%

UNAUDITED

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

	ACTUAL December-22 YTD	BUDGET December-22 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	22,077,621	21,916,896	160,725	0.73%
OUTPATIENT	172,994,747	125,591,648	47,403,099	37.74%
TOTAL PATIENT SERVICE REVENUE	195,072,368	147,508,544	47,563,824	32.24%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(437,950)	(1,373,144)	935,194	68.11%
CONTRACTUAL ALLOWANCES - GOV'T	(35,653,170)	(21,932,165)	(13,721,005)	-62.56%
CONTRACTUAL ALLOWANCES - OTHER	(20,930,387)	(16,375,929)	(4,554,458)	-27.81%
BAD DEBT ALLOWANCE	(5,136,816)	(4,425,256)	(711,560)	-16.08%
OTHER DEDUCTIONS	(3,063,539)	(4,260,772)	1,197,233	28.10%
TOTAL REVENUE DEDUCTIONS	(65,221,862)	(48,367,266)	(16,854,596)	-34.85%
NET PATIENT SERVICE REVENUE	129,850,507	99,141,278	30,709,229	30.98%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	866,253	676,488	189,765	28.05%
CAFETERIA	499,149	451,019	48,130	10.67%
EMPLOYEE HOUSING RENTS	593,617	436,250	157,367	36.07%
MISCELLANEOUS	2,760,546	2,533,609	226,937	8.96%
TOTAL OTHER OPERATING REVENUE	4,719,565	4,097,366	622,199	15.19%
TOTAL OPERATING REVENUE	134,570,072	103,238,644	31,331,428	30.35%
EXPENSES				
SALARIES	(53,200,303)	(49,018,030)	(4,182,273)	-8.53%
PHYSICIAN COMPENSATION	(9,261,382)	(9,038,060)	(223,322)	-2.47%
PATIENT CARE SUPPLIES	(17,602,651)	(12,071,491)	(5,531,160)	-45.82%
ADVERTISING & MARKETING	(1,121,914)	(1,322,567)	200,653	15.17%
DUES, SUBSCR, LICENSES & FEES	(4,489,773)	(5,452,736)	962,963	17.66%
LEGAL, CONSULTING, AUDIT	(1,543,504)	(1,577,489)	33,985	2.15%
OUTSOURCING	(4,981,147)	(4,517,270)	(463,877)	-10.27%
MAINTENANCE & UTILITIES	(5,280,448)	(5,005,088)	(275,360)	-5.50%
SMALL F&F AND MINOR EQUIPMENT	(909,301)	(861,637)	(47,664)	-5.53%
RENT & STORAGE	(1,653,385)	(1,393,371)	(260,014)	-18.66%
EMPLOYEE BENEFITS	(7,906,483)	(9,438,460)	1,531,977	16.23%
DEPRECIATION & AMORTIZATION	(13,658,553)	(14,368,560)	710,007	4.94%
MISCELLANEOUS EXPENSE	(5,232,308)	(5,302,415)	70,107	1.32%
TOTAL EXPENSES	(126,841,150)	(119,367,174)	(7,473,976)	-6.26%
OPERATING MARGIN	7,728,921	(16,128,530)	23,857,451	147.92%
NONOPERATING REVENUE				
PROPERTY TAXES	8,527,028	8,203,396	323,632	3.95%
INTEREST INCOME	358,888	81,375	277,513	341.03%
INTEREST EXPENSE	(964,370)	(967,985)	3,615	0.37%
COMMUNITY ASSISTANCE PROGRAMS	(431,916)	(558,901)	126,985	22.72%
NONOPERATING EXPENSES	(4,798,103)	0	(4,798,103)	-100.00%
TRANSFER FROM RELATED PARTY	2,917,326	2,800,000	117,326	100.00%
AVH CONTRIBUTIONS - OPS & CAPITAL	228,120	20,000	208,120	1040.60%
GAIN/(LOSS) ON SUBSIDIARIES	(293,024)	150,000	(443,024)	-295.35%
GAIN/(LOSS) ON DISP OF ASSETS	35,012	0	35,012	100.00%
TOTAL NONOPERATING REVENUE	5,578,961	9,727,885	(4,148,924)	-42.65%
GAIN / (LOSS)	13,307,882	(6,400,645)	19,708,527	307.91%

UNAUDITED

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

ASSETS	December-22	December-21
CURRENT ASSETS		
CASH	78,480,531	73,536,089
MEDICARE ADVANCED PAYMENTS RECEIVED	0	6,896,846
SHORT TERM INVESTMENTS	0	9,696,873
PATIENT ACCOUNTS RECEIVABLE	34,754,684	21,441,665
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(10,933,281)	(6,849,663)
NET PATIENT ACCOUNTS RECEIVABLE	23,821,404	14,592,002
DUE FROM THIRD-PARTY PAYERS	374,422	20,998
MISCELLANEOUS RECEIVABLES	2,000,473	4,156,871
INVENTORY	3,004,799	2,786,594
PREPAID EXPENSES	1,611,931	1,552,429
TOTAL CURRENT ASSETS	\$ 109,293,560	\$ 113,238,700
RESTRICTED ASSETS		
RESTRICTED CASH	6,860,301	4,020,762
BONDS - PRINCIPAL & INTEREST	324,453	308,326
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
TOTAL RESTRICTED ASSETS	\$ 9,090,254	\$ 6,234,588
INVESTMENT IN JOINT VENTURE	\$ 3,535,074	\$ 1,378,097
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	255,717,654	240,771,140
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(126,573,350)	(113,460,832)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 129,614,028	\$ 127,780,033
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	1,262,969	2,733,818
SECURITY DEPOSITS PAID	200,517	144,617
TOTAL OTHER ASSETS	\$ 1,749,449	\$ 3,164,398
TOTAL ASSETS	\$ 253,282,365	\$ 251,795,817

UNAUDITED

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

	December-22	December-21
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	6,157,421	5,815,251
ACCOUNTS PAYABLE	8,843,086	5,229,835
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,828,221	3,354,957
MISCELLANEOUS LIABILITIES	2,188,676	2,092,333
DUE TO THIRD-PARTY PAYERS	4,059,979	8,190,499
MEDICARE ADVANCED PAYMENTS UNEARNED	51,857	6,863,155
TOTAL CURRENT LIABILITIES	\$ 25,129,240	\$ 31,546,030
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	9,801,054	9,907,387
GENERAL OBLIGATION BONDS PAYABLE	20,663,441	23,539,697
CAPITAL LEASE OBLIGATIONS	4,149,041	3,865,192
NOTES PAYABLE	2,998,035	3,930,754
PLEDGE PAYABLE - COMM ASSISTANCE	70,000	70,000
NET PENSION LIABILITY	57,620	1,830,704
TOTAL LONG TERM LIABILITIES	\$ 37,739,190	\$ 43,143,733
NET ASSETS		
OPERATING FUND BALANCE	190,413,935	177,106,053
TOTAL FUND BALANCE	\$ 190,413,935	\$ 177,106,053
TOTAL LIABILITIES & FUND BALANCE	\$ 253,282,365	\$ 251,795,817

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

	<u>DEC 22</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	10,149,594	109,589,565
Cash Received from (Paid to) Others	159,471	2,029,261
Cash (Paid to) Received from Suppliers	(11,792,899)	(73,058,992)
Cash (Paid to) Employees	(3,544,605)	(41,890,579)
	<u>(5,028,440)</u>	<u>(3,330,745)</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	38,183	8,524,282
Community Assistance Programs	7,759	(386,444)
Contributions for Operations	23,079	221,120
	<u>69,021</u>	<u>8,358,958</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	2,000	7,000
Principal Payments on Debt	4,824,635	144,536
Purchases of Capital Assets	(1,561,404)	(12,993,658)
Proceeds from sale of capital assets	11,748	34,972
Interest (payments)/credit on Debt	(10,269)	(1,836,332)
	<u>3,266,710</u>	<u>(14,643,482)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	(600,000)	(2,450,000)
Investment Income	66,163	354,332
Transfer from/(to) Related Party	2,899,855	2,917,326
	<u>2,366,018</u>	<u>821,658</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>673,310</u>	<u>(8,793,611)</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>86,897,475</u>	<u>96,364,396</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>87,570,785</u></u>	<u><u>87,570,785</u></u>