

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING JANUARY 2023**

	ACTUAL January-23	BUDGET January-23	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	3,528,023	2,438,422	1,089,601	44.68%
OUTPATIENT	16,142,122	14,843,059	1,299,063	8.75%
TOTAL PATIENT SERVICE REVENUE	19,670,144	17,281,481	2,388,663	13.82%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(40,011)	(265,567)	225,556	84.93%
CONTRACTUAL ALLOWANCES - GOV'T	(3,454,974)	(3,255,880)	(199,094)	-6.11%
CONTRACTUAL ALLOWANCES - OTHER	(2,379,584)	(2,063,807)	(315,777)	-15.30%
BAD DEBT ALLOWANCE	(627,505)	(553,007)	(74,498)	-13.47%
OTHER DEDUCTIONS	(217,541)	(440,930)	223,389	50.66%
TOTAL REVENUE DEDUCTIONS	(6,719,614)	(6,579,191)	(140,423)	-2.13%
NET PATIENT SERVICE REVENUE	12,950,530	10,702,290	2,248,240	21.01%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	67,014	66,174	840	1.27%
CAFETERIA	44,467	38,092	6,375	16.74%
EMPLOYEE HOUSING RENTS	102,186	125,000	(22,814)	-18.25%
MISCELLANEOUS	274,226	181,406	92,820	51.17%
TOTAL OTHER OPERATING REVENUE	487,894	410,672	77,222	18.80%
TOTAL OPERATING REVENUE	13,438,423	11,112,962	2,325,461	20.93%
EXPENSES				
SALARIES	(5,331,068)	(4,697,381)	(633,687)	-13.49%
PHYSICIAN COMPENSATION	(795,053)	(821,010)	25,957	3.16%
PATIENT CARE SUPPLIES	(1,432,309)	(1,073,727)	(358,582)	-33.40%
ADVERTISING & MARKETING	(111,029)	(165,387)	54,358	32.87%
DUES, SUBSCR, LICENSES & FEES	(520,482)	(521,616)	1,134	0.22%
LEGAL, CONSULTING, AUDIT	(171,997)	(168,345)	(3,652)	-2.17%
OUTSOURCING	(438,342)	(379,778)	(58,564)	-15.42%
MAINTENANCE & UTILITIES	(534,133)	(528,250)	(5,883)	-1.11%
SMALL F&F AND MINOR EQUIPMENT	(85,965)	(78,059)	(7,906)	-10.13%
RENT & STORAGE	(182,670)	(212,288)	29,618	13.95%
EMPLOYEE BENEFITS	(808,567)	(905,046)	96,479	10.66%
DEPRECIATION & AMORTIZATION	(1,413,784)	(1,508,738)	94,954	6.29%
MISCELLANEOUS EXPENSE	(492,511)	(547,134)	54,623	9.98%
TOTAL EXPENSES	(12,317,909)	(11,606,759)	(711,150)	-6.13%
OPERATING MARGIN	1,120,515	(493,797)	1,614,312	326.92%
NONOPERATING REVENUE				
PROPERTY TAXES	675,323	675,323	0	0.00%
INTEREST INCOME	64,660	18,119	46,541	256.86%
INTEREST EXPENSE	(76,616)	(79,609)	2,993	3.76%
COMMUNITY ASSISTANCE PROGRAMS	(40,201)	(44,951)	4,750	10.57%
AVH CONTRIBUTIONS - OPS & CAPITAL	100	1,667	(1,567)	-94.00%
GAIN/(LOSS) ON SUBSIDIARIES	(40,514)	8,333	(48,847)	-586.19%
TOTAL NONOPERATING REVENUE	582,752	578,882	3,870	0.67%
GAIN / (LOSS)	1,703,266	85,085	1,618,181	1901.84%

UNAUDITED

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
January-23**

ASSETS	January-23	January-22
CURRENT ASSETS		
CASH	76,406,893	72,967,879
PATIENT ACCOUNTS RECEIVABLE	41,276,739	24,556,734
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(13,445,335)	(7,844,568)
NET PATIENT ACCOUNTS RECEIVABLE	27,831,404	16,712,166
DUE FROM THIRD-PARTY PAYERS	565,966	20,998
MISCELLANEOUS RECEIVABLES	3,021,750	5,014,148
INVENTORY	2,926,778	2,811,511
PREPAID EXPENSES	1,765,704	1,455,034
TOTAL CURRENT ASSETS	\$ 112,518,495	\$ 115,304,089
RESTRICTED ASSETS		
RESTRICTED CASH	6,868,765	4,024,278
BONDS - PRINCIPAL & INTEREST	463,926	442,484
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
TOTAL RESTRICTED ASSETS	\$ 9,238,191	\$ 6,372,262
INVESTMENT IN JOINT VENTURE	\$ 3,494,560	\$ 1,370,933
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	256,022,963	241,061,360
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(127,987,133)	(114,464,197)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 128,505,554	\$ 127,066,888
NONCURRENT & OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	1,629,795	2,659,996
SECURITY DEPOSITS PAID	215,917	144,617
TOTAL OTHER ASSETS	\$ 2,131,675	\$ 3,090,577
TOTAL ASSETS	\$ 255,888,474	\$ 253,204,748

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**ASPEN VALLEY HOSPITAL
BALANCE SHEET
January-23**

LIABILITIES	January-23	January-22
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	6,155,269	5,803,446
ACCOUNTS PAYABLE	8,315,983	5,442,456
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	4,436,514	4,057,177
MISCELLANEOUS LIABILITIES	2,681,633	1,832,053
DUE TO THIRD-PARTY PAYERS	4,089,963	7,873,185
MEDICARE ADVANCED PAYMENTS UNEARNED	51,857	6,447,761
TOTAL CURRENT LIABILITIES	\$ 25,731,219	\$ 31,456,078
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	9,798,443	9,904,763
GENERAL OBLIGATION BONDS PAYABLE	20,596,669	23,466,226
CAPITAL LEASE OBLIGATIONS	3,993,037	3,714,194
NOTES PAYABLE	3,001,141	3,934,598
PLEDGE PAYABLE - COMM ASSISTANCE	70,000	70,000
NET PENSION LIABILITY	580,764	1,682,947
TOTAL LONG TERM LIABILITIES	\$ 38,040,054	\$ 42,772,728
NET ASSETS		
OPERATING FUND BALANCE	192,117,201	178,975,942
TOTAL FUND BALANCE	\$ 192,117,201	\$ 178,975,942
TOTAL LIABILITIES & FUND BALANCE	\$ 255,888,474	\$ 253,204,748

UNAUDITED**ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING JAN 2023**

	JAN 23	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	8,944,017	8,944,017
Cash Received from (Paid to) Others	106,407	106,407
Cash (Paid to) Received from Suppliers	(6,894,431)	(6,894,433)
Cash (Paid to) Employees	(3,245,575)	(3,245,574)
Net Cash Provided by (Used in) Operating Activities	<u>(1,089,582)</u>	<u>(1,089,583)</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	20,136	20,137
Community Assistance Programs	(38,015)	(38,015)
Contributions for Operations	100	100
Net Cash Provided by Noncapital Financing Activities	<u>(17,779)</u>	<u>(17,778)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Payments on Debt	(158,156)	(158,156)
Purchases of Capital Assets	(714,982)	(714,982)
Interest (payments)/credit on Debt	(9,862)	(9,862)
Net Cash Used in Capital and Related Financing Activities	<u>(883,000)</u>	<u>(883,000)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	64,660	64,660
Net Cash Provided by Investing Activities	<u>64,660</u>	<u>64,660</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>(1,925,701)</u>	<u>(1,925,701)</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>87,570,785</u>	<u>87,570,785</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>85,645,084</u></u>	<u><u>85,645,084</u></u>