

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

	ACTUAL February-23	BUDGET February-23	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	3,031,652	2,438,423	593,229	24.33%
OUTPATIENT	15,502,667	14,843,066	659,601	4.44%
TOTAL PATIENT SERVICE REVENUE	18,534,319	17,281,489	1,252,830	7.25%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(130,606)	(265,567)	134,961	50.82%
CONTRACTUAL ALLOWANCES - GOV'T	(2,976,766)	(3,255,882)	279,116	8.57%
CONTRACTUAL ALLOWANCES - OTHER	(2,563,190)	(2,063,805)	(499,385)	-24.20%
BAD DEBT ALLOWANCE	(284,342)	(553,009)	268,667	48.58%
OTHER DEDUCTIONS	(237,342)	(440,928)	203,586	46.17%
TOTAL REVENUE DEDUCTIONS	(6,192,245)	(6,579,191)	386,946	5.88%
NET PATIENT SERVICE REVENUE	12,342,074	10,702,298	1,639,776	15.32%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	67,014	66,174	840	1.27%
CAFETERIA	49,936	38,090	11,846	31.10%
EMPLOYEE HOUSING RENTS	94,659	125,000	(30,341)	-24.27%
MISCELLANEOUS	121,514	109,635	11,879	10.84%
TOTAL OTHER OPERATING REVENUE	333,122	338,899	(5,777)	-1.70%
TOTAL OPERATING REVENUE	12,675,196	11,041,197	1,633,999	14.80%
EXPENSES				
SALARIES	(5,459,590)	(4,281,027)	(1,178,563)	-27.53%
PHYSICIAN COMPENSATION	(734,933)	(826,208)	91,275	11.05%
PATIENT CARE SUPPLIES	(1,867,496)	(1,073,722)	(793,774)	-73.93%
ADVERTISING & MARKETING	(62,037)	(103,489)	41,452	40.05%
DUES, SUBSCR, LICENSES & FEES	(566,955)	(488,948)	(78,007)	-15.95%
LEGAL, CONSULTING, AUDIT	(237,334)	(296,344)	59,010	19.91%
OUTSOURCING	(441,522)	(379,777)	(61,745)	-16.26%
MAINTENANCE & UTILITIES	(563,543)	(438,290)	(125,253)	-28.58%
SMALL F&F AND MINOR EQUIPMENT	(40,443)	(71,157)	30,714	43.16%
RENT & STORAGE	(184,681)	(212,285)	27,604	13.00%
EMPLOYEE BENEFITS	(1,071,618)	(894,090)	(177,528)	-19.86%
DEPRECIATION & AMORTIZATION	(1,423,708)	(1,508,727)	85,019	5.64%
MISCELLANEOUS EXPENSE	(616,387)	(485,976)	(130,411)	-26.83%
TOTAL EXPENSES	(13,270,246)	(11,060,040)	(2,210,206)	-19.98%
OPERATING MARGIN	(595,051)	(18,843)	(576,208)	-3057.94%
NONOPERATING REVENUE				
PROPERTY TAXES	675,323	675,323	0	0.00%
INTEREST INCOME	80,628	18,118	62,510	345.02%
INTEREST EXPENSE	(63,411)	(67,313)	3,902	5.80%
COMMUNITY ASSISTANCE PROGRAMS	(46,026)	(44,951)	(1,075)	-2.39%
AVH CONTRIBUTIONS - OPS & CAPITAL	0	1,666	(1,666)	-100.00%
GAIN/(LOSS) ON SUBSIDIARIES	(41,789)	8,334	(50,123)	-601.43%
TOTAL NONOPERATING REVENUE	604,726	591,177	13,549	2.29%
GAIN / (LOSS)	9,675	572,334	(562,659)	-98.31%

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

	ACTUAL February-23 YTD	BUDGET February-23 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	6,559,675	4,876,845	1,682,830	34.51%
OUTPATIENT	31,644,788	29,686,125	1,958,663	6.60%
TOTAL PATIENT SERVICE REVENUE	38,204,463	34,562,970	3,641,493	10.54%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(170,617)	(531,134)	360,517	67.88%
CONTRACTUAL ALLOWANCES - GOV'T	(6,431,739)	(6,511,762)	80,023	1.23%
CONTRACTUAL ALLOWANCES - OTHER	(4,942,774)	(4,127,612)	(815,162)	-19.75%
BAD DEBT ALLOWANCE	(911,847)	(1,106,016)	194,169	17.56%
OTHER DEDUCTIONS	(454,883)	(881,858)	426,975	48.42%
TOTAL REVENUE DEDUCTIONS	(12,911,860)	(13,158,382)	246,522	1.87%
NET PATIENT SERVICE REVENUE	25,292,603	21,404,588	3,888,015	18.16%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	134,028	132,348	1,680	1.27%
CAFETERIA	94,403	76,182	18,221	23.92%
EMPLOYEE HOUSING RENTS	196,845	250,000	(53,155)	-21.26%
MISCELLANEOUS	395,740	291,041	104,699	35.97%
TOTAL OTHER OPERATING REVENUE	821,016	749,571	71,445	9.53%
TOTAL OPERATING REVENUE	26,113,619	22,154,159	3,959,460	17.87%
EXPENSES				
SALARIES	(10,790,657)	(8,978,408)	(1,812,249)	-20.18%
PHYSICIAN COMPENSATION	(1,529,987)	(1,647,218)	117,231	7.12%
PATIENT CARE SUPPLIES	(3,299,805)	(2,147,449)	(1,152,356)	-53.66%
ADVERTISING & MARKETING	(173,066)	(268,876)	95,810	35.63%
DUES, SUBSCR, LICENSES & FEES	(1,087,437)	(1,010,564)	(76,873)	-7.61%
LEGAL, CONSULTING, AUDIT	(409,330)	(464,689)	55,359	11.91%
OUTSOURCING	(879,864)	(759,555)	(120,309)	-15.84%
MAINTENANCE & UTILITIES	(1,097,676)	(966,540)	(131,136)	-13.57%
SMALL F&F AND MINOR EQUIPMENT	(126,408)	(149,216)	22,808	15.29%
RENT & STORAGE	(367,352)	(424,573)	57,221	13.48%
EMPLOYEE BENEFITS	(1,880,184)	(1,799,136)	(81,048)	-4.50%
DEPRECIATION & AMORTIZATION	(2,837,492)	(3,017,465)	179,973	5.96%
MISCELLANEOUS EXPENSE	(1,108,898)	(1,033,110)	(75,788)	-7.34%
TOTAL EXPENSES	(25,588,155)	(22,666,799)	(2,921,356)	-12.89%
OPERATING MARGIN	525,464	(512,640)	1,038,104	202.50%
NONOPERATING REVENUE				
PROPERTY TAXES	1,350,646	1,350,646	0	0.00%
INTEREST INCOME	145,288	36,237	109,051	300.94%
INTEREST EXPENSE	(140,027)	(146,922)	6,895	4.69%
COMMUNITY ASSISTANCE PROGRAMS	(86,227)	(89,902)	3,675	4.09%
AVH CONTRIBUTIONS - OPS & CAPITAL	100	3,333	(3,233)	-97.00%
GAIN/(LOSS) ON SUBSIDIARIES	(82,303)	16,667	(98,970)	-593.81%
TOTAL NONOPERATING REVENUE	1,187,477	1,170,059	17,418	1.49%
GAIN / (LOSS)	1,712,941	657,419	1,055,522	160.56%

UNAUDITED

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

ASSETS	February-23	February-22
CURRENT ASSETS		
CASH	79,652,050	71,575,725
MEDICARE ADVANCED PAYMENTS RECEIVED	0	5,969,763
SHORT TERM INVESTMENTS	0	9,777,399
PATIENT ACCOUNTS RECEIVABLE	41,848,345	29,328,340
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(13,131,765)	(9,024,386)
NET PATIENT ACCOUNTS RECEIVABLE	28,716,580	20,303,954
DUE FROM THIRD-PARTY PAYERS	586,975	757,613
MISCELLANEOUS RECEIVABLES	3,541,806	5,095,209
INVENTORY	2,927,261	2,835,484
PREPAID EXPENSES	1,710,912	1,389,818
TOTAL CURRENT ASSETS	\$ 117,135,583	\$ 117,704,965
RESTRICTED ASSETS		
RESTRICTED CASH	6,876,465	4,024,312
BONDS - PRINCIPAL & INTEREST	604,096	576,644
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
TOTAL RESTRICTED ASSETS	\$ 9,386,060	\$ 6,506,456
INVESTMENT IN JOINT VENTURE	\$ 3,452,771	\$ 2,110,923
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	256,357,074	241,403,648
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(129,410,841)	(115,517,144)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 127,415,957	\$ 126,356,229
NONCURRENT & OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	1,996,621	2,586,175
SECURITY DEPOSITS PAID	220,917	144,617
TOTAL OTHER ASSETS	\$ 2,503,501	\$ 3,016,755
TOTAL ASSETS	\$ 259,893,872	\$ 255,695,328

UNAUDITED

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

	February-23	February-22
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	6,153,738	5,791,622
ACCOUNTS PAYABLE	11,410,540	5,322,835
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	4,795,884	4,571,226
MISCELLANEOUS LIABILITIES	2,830,773	2,026,710
DUE TO THIRD-PARTY PAYERS	4,183,676	8,410,361
MEDICARE ADVANCED PAYMENTS UNEARNED	51,857	5,934,360
TOTAL CURRENT LIABILITIES	\$ 29,426,466	\$ 32,057,113
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	9,795,832	9,902,139
GENERAL OBLIGATION BONDS PAYABLE	20,529,898	23,392,756
CAPITAL LEASE OBLIGATIONS	3,836,645	3,563,428
NOTES PAYABLE	3,004,248	3,938,442
PLEDGE PAYABLE - COMM ASSISTANCE	70,000	70,000
NET PENSION LIABILITY	1,103,908	1,535,190
TOTAL LONG TERM LIABILITIES	\$ 38,340,530	\$ 42,401,954
NET ASSETS		
OPERATING FUND BALANCE	192,126,876	181,236,261
TOTAL FUND BALANCE	\$ 192,126,876	\$ 181,236,261
TOTAL LIABILITIES & FUND BALANCE	\$ 259,893,872	\$ 255,695,328

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

	FEB 23	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	11,750,913	20,694,931
Cash Received from (Paid to) Others	57,966	164,373
Cash (Paid to) Received from Suppliers	(5,268,831)	(12,163,266)
Cash (Paid to) Employees	(3,381,078)	(6,626,651)
Net Cash Provided by (Used in) Operating Activities	<u>3,158,970</u>	<u>2,069,387</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	425,422	445,559
Community Assistance Programs	(376)	(38,391)
Contributions for Operations	-	100
Net Cash Provided by Noncapital Financing Activities	<u>425,046</u>	<u>407,268</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Payments on Debt	(157,923)	(316,079)
Purchases of Capital Assets	(104,224)	(819,206)
Interest (payments)/credit on Debt	(9,470)	(19,332)
Net Cash Used in Capital and Related Financing Activities	<u>(271,617)</u>	<u>(1,154,617)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	80,628	145,288
Net Cash Provided by Investing Activities	<u>80,628</u>	<u>145,288</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>3,393,027</u>	<u>1,467,326</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>85,645,084</u>	<u>87,570,785</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>89,038,111</u></u>	<u><u>89,038,111</u></u>