

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

	ACTUAL March-23	BUDGET March-23	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	2,593,793	2,438,423	155,370	6.37%
OUTPATIENT	17,003,225	14,843,060	2,160,165	14.55%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>19,597,018</b>	<b>17,281,483</b>	<b>2,315,535</b>	<b>13.40%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(31,649)	(265,566)	233,917	88.08%
CONTRACTUAL ALLOWANCES - GOVT	(3,418,985)	(3,255,880)	(163,105)	-5.01%
CONTRACTUAL ALLOWANCES - OTHER	(2,380,222)	(2,063,806)	(316,416)	-15.33%
BAD DEBT ALLOWANCE	(504,000)	(553,006)	49,006	8.86%
OTHER DEDUCTIONS	(370,987)	(440,929)	69,942	15.86%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(6,705,843)</b>	<b>(6,579,187)</b>	<b>(126,656)</b>	<b>-1.93%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>12,891,175</b>	<b>10,702,296</b>	<b>2,188,879</b>	<b>20.45%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	66,840	66,174	666	1.01%
CAFETERIA	65,066	38,092	26,974	70.81%
EMPLOYEE HOUSING RENTS	126,268	125,000	1,268	1.01%
MISCELLANEOUS	203,398	208,578	(5,180)	-2.48%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>461,571</b>	<b>437,844</b>	<b>23,727</b>	<b>5.42%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>13,352,747</b>	<b>11,140,140</b>	<b>2,212,607</b>	<b>19.86%</b>
<b>EXPENSES</b>				
SALARIES	(5,106,704)	(5,157,109)	50,405	0.98%
PHYSICIAN COMPENSATION	(784,528)	(796,010)	11,482	1.44%
PATIENT CARE SUPPLIES	(1,726,605)	(1,073,815)	(652,790)	-60.79%
ADVERTISING & MARKETING	(69,039)	(126,019)	56,980	45.22%
DUES, SUBSCR, LICENSES & FEES	(771,396)	(514,016)	(257,380)	-50.07%
LEGAL, CONSULTING, AUDIT	(46,884)	(189,595)	142,711	75.27%
OUTSOURCING	(504,764)	(379,778)	(124,986)	-32.91%
MAINTENANCE & UTILITIES	(456,121)	(439,972)	(16,149)	-3.67%
SMALL F&F AND MINOR EQUIPMENT	(98,048)	(81,646)	(16,402)	-20.09%
RENT & STORAGE	(188,944)	(212,288)	23,344	11.00%
EMPLOYEE BENEFITS	(1,066,036)	(894,736)	(171,300)	-19.15%
DEPRECIATION & AMORTIZATION	(1,421,050)	(1,508,738)	87,688	5.81%
MISCELLANEOUS EXPENSE	(519,228)	(497,950)	(21,278)	-4.27%
<b>TOTAL EXPENSES</b>	<b>(12,759,348)</b>	<b>(11,871,672)</b>	<b>(887,676)</b>	<b>-7.48%</b>
<b>OPERATING MARGIN</b>	<b>593,399</b>	<b>(731,532)</b>	<b>1,324,931</b>	<b>181.12%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	675,323	675,323	0	0.00%
INTEREST INCOME	161,078	18,119	142,959	789.00%
INTEREST EXPENSE	(75,815)	(79,638)	3,823	4.80%
COMMUNITY ASSISTANCE PROGRAMS	(51,917)	(44,951)	(6,966)	-15.50%
AVH CONTRIBUTIONS - OPS & CAPITAL	500	1,667	(1,167)	-70.01%
GAIN/(LOSS) ON SUBSIDIARIES	(47,902)	8,333	(56,235)	-674.85%
GAIN/(LOSS) ON DISP OF ASSETS	4,000	0	4,000	100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>665,267</b>	<b>578,853</b>	<b>86,414</b>	<b>14.93%</b>
<b>GAIN / (LOSS)</b>	<b>1,258,666</b>	<b>(152,679)</b>	<b>1,411,345</b>	<b>924.39%</b>

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

	ACTUAL March-23 YTD	BUDGET March-23 YTD	VARIANCE AMOUNT YTD	VAR % YTD
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	9,153,468	7,315,268	1,838,200	25.13%
OUTPATIENT	48,648,014	44,529,185	4,118,829	9.25%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>57,801,481</b>	<b>51,844,453</b>	<b>5,957,028</b>	<b>11.49%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(202,266)	(796,700)	594,434	74.61%
CONTRACTUAL ALLOWANCES - GOV'T	(9,850,724)	(9,767,642)	(83,082)	-0.85%
CONTRACTUAL ALLOWANCES - OTHER	(7,322,996)	(6,191,418)	(1,131,578)	-18.28%
BAD DEBT ALLOWANCE	(1,415,847)	(1,659,022)	243,175	14.66%
OTHER DEDUCTIONS	(825,870)	(1,322,787)	496,917	37.57%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(19,617,703)</b>	<b>(19,737,569)</b>	<b>119,866</b>	<b>0.61%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>38,183,779</b>	<b>32,106,884</b>	<b>6,076,895</b>	<b>18.93%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	200,868	198,522	2,346	1.18%
CAFETERIA	159,468	114,274	45,194	39.55%
EMPLOYEE HOUSING RENTS	323,113	375,000	(51,887)	-13.84%
MISCELLANEOUS	599,138	499,619	99,519	19.92%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>1,282,587</b>	<b>1,187,415</b>	<b>95,172</b>	<b>8.02%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>39,466,366</b>	<b>33,294,299</b>	<b>6,172,067</b>	<b>18.54%</b>
<b>EXPENSES</b>				
SALARIES	(15,897,361)	(14,135,517)	(1,761,844)	-12.46%
PHYSICIAN COMPENSATION	(2,314,514)	(2,443,228)	128,714	5.27%
PATIENT CARE SUPPLIES	(5,026,411)	(3,221,264)	(1,805,147)	-56.04%
ADVERTISING & MARKETING	(242,105)	(394,895)	152,790	38.69%
DUES, SUBSCR, LICENSES & FEES	(1,858,833)	(1,524,580)	(334,253)	-21.92%
LEGAL, CONSULTING, AUDIT	(456,214)	(654,284)	198,070	30.27%
OUTSOURCING	(1,384,628)	(1,139,333)	(245,295)	-21.53%
MAINTENANCE & UTILITIES	(1,553,797)	(1,406,512)	(147,285)	-10.47%
SMALL F&F AND MINOR EQUIPMENT	(224,456)	(230,862)	6,406	2.77%
RENT & STORAGE	(556,296)	(636,861)	80,565	12.65%
EMPLOYEE BENEFITS	(2,946,221)	(2,693,872)	(252,349)	-9.37%
DEPRECIATION & AMORTIZATION	(4,258,542)	(4,526,203)	267,661	5.91%
MISCELLANEOUS EXPENSE	(1,628,126)	(1,531,060)	(97,066)	-6.34%
<b>TOTAL EXPENSES</b>	<b>(38,347,503)</b>	<b>(34,538,471)</b>	<b>(3,809,032)</b>	<b>-11.03%</b>
<b>OPERATING MARGIN</b>	<b>1,118,863</b>	<b>(1,244,172)</b>	<b>2,363,035</b>	<b>189.93%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	2,025,969	2,025,969	0	0.00%
INTEREST INCOME	306,366	54,356	252,010	463.63%
INTEREST EXPENSE	(215,842)	(226,560)	10,718	4.73%
COMMUNITY ASSISTANCE PROGRAMS	(138,144)	(134,853)	(3,291)	-2.44%
AVH CONTRIBUTIONS - OPS & CAPITAL	600	5,000	(4,400)	-88.00%
GAIN/(LOSS) ON SUBSIDIARIES	(130,205)	25,000	(155,205)	-620.82%
GAIN/(LOSS) ON DISP OF ASSETS	4,000	0	4,000	100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>1,852,745</b>	<b>1,748,912</b>	<b>103,833</b>	<b>5.94%</b>
<b>GAIN / (LOSS)</b>	<b>2,971,607</b>	<b>504,740</b>	<b>2,466,867</b>	<b>488.74%</b>

**UNAUDITED**

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

	<b>March-23</b>	<b>March-22</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	81,642,613	85,154,285
MEDICARE ADVANCED PAYMENTS RECEIVED	0	5,262,991
PATIENT ACCOUNTS RECEIVABLE	40,025,871	31,196,973
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(13,366,619)	(9,425,960)
NET PATIENT ACCOUNTS RECEIVABLE	26,659,253	21,771,013
DUE FROM THIRD-PARTY PAYERS	776,371	542,451
MISCELLANEOUS RECEIVABLES	2,431,264	4,161,884
INVENTORY	2,934,432	2,867,742
PREPAID EXPENSES	2,024,973	1,697,836
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 116,468,904</b>	<b>\$ 121,458,202</b>
<b>RESTRICTED ASSETS</b>		
RESTRICTED CASH	6,893,948	4,030,020
BONDS - PRINCIPAL & INTEREST	744,539	711,356
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 9,543,987</b>	<b>\$ 6,646,876</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 4,054,869</b>	<b>\$ 2,095,676</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	256,637,456	242,381,646
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(130,831,891)	(116,565,444)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 126,275,289</b>	<b>\$ 126,285,927</b>
<b>NONCURRENT &amp; OTHER ASSETS</b>		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	2,363,447	2,512,353
SECURITY DEPOSITS PAID	220,917	144,617
<b>TOTAL OTHER ASSETS</b>	<b>\$ 2,870,327</b>	<b>\$ 2,942,934</b>
<b>TOTAL ASSETS</b>	<b>\$ 259,213,375</b>	<b>\$ 259,429,613</b>

**UNAUDITED**

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

	<b>March-23</b>	<b>March-22</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	6,153,738	5,779,778
ACCOUNTS PAYABLE	9,865,599	4,546,307
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,148,914	4,124,005
MISCELLANEOUS LIABILITIES	3,872,709	3,093,544
DUE TO THIRD-PARTY PAYERS	4,094,399	8,212,650
MEDICARE ADVANCED PAYMENTS UNEARNED	51,857	5,226,798
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 27,187,216</b>	<b>\$ 30,983,083</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	9,793,221	9,899,515
GENERAL OBLIGATION BONDS PAYABLE	20,463,127	23,319,285
CAPITAL LEASE OBLIGATIONS	3,679,864	3,412,285
NOTES PAYABLE	3,007,355	3,942,286
PLEDGE PAYABLE - COMM ASSISTANCE	70,000	70,000
NET PENSION LIABILITY	1,627,052	1,387,433
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 38,640,617</b>	<b>\$ 42,030,803</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	193,385,542	186,415,728
<b>TOTAL FUND BALANCE</b>	<b>\$ 193,385,542</b>	<b>\$ 186,415,728</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 259,213,375</b>	<b>\$ 259,429,613</b>

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

	<u>MAR 23</u>	<u>YTD</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	14,560,369	35,255,302
Cash Received from (Paid to) Others	646,888	811,261
Cash (Paid to) Received from Suppliers	(9,380,422)	(21,543,691)
Cash (Paid to) Employees	(5,206,619)	(11,833,269)
	<u>620,216</u>	<u>2,689,604</u>
Net Cash Provided by (Used in) Operating Activities		
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	2,616,785	3,062,343
Community Assistance Programs	(283,275)	(321,666)
Contributions for Operations	500	600
	<u>2,334,010</u>	<u>2,741,277</u>
Net Cash Provided by Noncapital Financing Activities		
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Principal Payments on Debt	(156,780)	(472,859)
Purchases of Capital Assets	(154,945)	(974,152)
Proceeds from sale of capital assets	4,000	4,000
Interest (payments)/credit on Debt	(9,089)	(28,421)
	<u>(316,815)</u>	<u>(1,471,432)</u>
Net Cash Used in Capital and Related Financing Activities		
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of investments, net	(650,000)	(650,000)
Investment Income	161,078	306,366
	<u>(488,922)</u>	<u>(343,634)</u>
Net Cash Provided by Investing Activities		
Net Increase in Cash, Cash Equivalents and Investments	<u>2,148,489</u>	<u>3,615,815</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>89,038,111</u>	<u>87,570,785</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>91,186,600</u></u>	<u><u>91,186,600</u></u>