

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

	ACTUAL April-23	BUDGET April-23	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	1,650,962	1,741,732	(90,770)	-5.21%
OUTPATIENT	12,998,624	10,602,187	2,396,437	22.60%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>14,649,585</b>	<b>12,343,919</b>	<b>2,305,666</b>	<b>18.68%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(88,366)	(166,817)	78,451	47.03%
CONTRACTUAL ALLOWANCES - GOV'T	(2,098,268)	(2,280,932)	182,664	8.01%
CONTRACTUAL ALLOWANCES - OTHER	(1,212,032)	(1,474,151)	262,119	17.78%
BAD DEBT ALLOWANCE	(503,158)	(395,006)	(108,152)	-27.38%
OTHER DEDUCTIONS	(259,555)	(314,949)	55,394	17.59%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(4,161,378)</b>	<b>(4,631,855)</b>	<b>470,477</b>	<b>10.16%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>10,488,207</b>	<b>7,712,064</b>	<b>2,776,143</b>	<b>36.00%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	73,459	66,174	7,285	11.01%
CAFETERIA	51,900	38,091	13,809	36.25%
EMPLOYEE HOUSING RENTS	109,724	125,000	(15,276)	-12.22%
MISCELLANEOUS	288,072	287,630	442	0.15%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>523,155</b>	<b>516,895</b>	<b>6,260</b>	<b>1.21%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>11,011,362</b>	<b>8,228,959</b>	<b>2,782,403</b>	<b>33.81%</b>
<b>EXPENSES</b>				
SALARIES	(5,064,488)	(4,291,642)	(772,846)	-18.01%
PHYSICIAN COMPENSATION	(741,076)	(801,212)	60,136	7.51%
PATIENT CARE SUPPLIES	(1,244,982)	(1,073,487)	(171,495)	-15.98%
ADVERTISING & MARKETING	(77,803)	(108,484)	30,681	28.28%
DUES, SUBSCR, LICENSES & FEES	(666,271)	(490,950)	(175,321)	-35.71%
LEGAL, CONSULTING, AUDIT	(190,140)	(185,310)	(4,830)	-2.61%
OUTSOURCING	(831,347)	(379,778)	(451,569)	-118.90%
MAINTENANCE & UTILITIES	(534,290)	(457,042)	(77,248)	-16.90%
SMALL F&F AND MINOR EQUIPMENT	(42,048)	(71,207)	29,159	40.95%
RENT & STORAGE	(208,193)	(212,286)	4,093	1.93%
EMPLOYEE BENEFITS	(953,630)	(894,084)	(59,546)	-6.66%
DEPRECIATION & AMORTIZATION	(1,418,739)	(1,508,726)	89,987	5.96%
MISCELLANEOUS EXPENSE	(449,677)	(479,699)	30,022	6.26%
<b>TOTAL EXPENSES</b>	<b>(12,422,684)</b>	<b>(10,953,907)</b>	<b>(1,468,777)</b>	<b>-13.41%</b>
<b>OPERATING MARGIN</b>	<b>(1,411,322)</b>	<b>(2,724,948)</b>	<b>1,313,626</b>	<b>48.21%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	675,323	675,323	0	0.00%
INTEREST INCOME	165,142	18,119	147,023	811.43%
INTEREST EXPENSE	(72,503)	(74,928)	2,425	3.24%
COMMUNITY ASSISTANCE PROGRAMS	(46,747)	(44,951)	(1,796)	-4.00%
AVH CONTRIBUTIONS - OPS & CAPITAL	0	1,667	(1,667)	-100.00%
GAIN/(LOSS) ON SUBSIDIARIES	(43,730)	8,333	(52,063)	-624.78%
GAIN/(LOSS) ON DISP OF ASSETS	3,000	0	3,000	100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>680,485</b>	<b>583,563</b>	<b>96,922</b>	<b>16.61%</b>
<b>GAIN / (LOSS)</b>	<b>(730,837)</b>	<b>(2,141,385)</b>	<b>1,410,548</b>	<b>65.87%</b>

**UNAUDITED**

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

	<b>ACTUAL</b> April-23 YTD	<b>BUDGET</b> April-23 YTD	<b>VARIANCE</b> AMOUNT YTD	<b>VAR</b> % YTD
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	10,804,430	9,057,000	1,747,430	19.29%
OUTPATIENT	61,646,637	55,131,372	6,515,265	11.82%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>72,451,067</b>	<b>64,188,372</b>	<b>8,262,695</b>	<b>12.87%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(290,631)	(963,517)	672,886	69.84%
CONTRACTUAL ALLOWANCES - GOV'T	(11,948,992)	(12,048,574)	99,582	0.83%
CONTRACTUAL ALLOWANCES - OTHER	(8,535,028)	(7,665,569)	(869,459)	-11.34%
BAD DEBT ALLOWANCE	(1,919,005)	(2,054,028)	135,023	6.57%
OTHER DEDUCTIONS	(1,085,425)	(1,637,736)	552,311	33.72%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(23,779,081)</b>	<b>(24,369,424)</b>	<b>590,343</b>	<b>2.42%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>48,671,986</b>	<b>39,818,948</b>	<b>8,853,038</b>	<b>22.23%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	274,328	264,696	9,632	3.64%
CAFETERIA	211,368	152,365	59,003	38.72%
EMPLOYEE HOUSING RENTS	432,836	500,000	(67,164)	-13.43%
MISCELLANEOUS	887,209	787,249	99,960	12.70%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>1,805,742</b>	<b>1,704,310</b>	<b>101,432</b>	<b>5.95%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>50,477,728</b>	<b>41,523,258</b>	<b>8,954,470</b>	<b>21.56%</b>
<b>EXPENSES</b>				
SALARIES	(20,961,849)	(18,427,159)	(2,534,690)	-13.76%
PHYSICIAN COMPENSATION	(3,055,591)	(3,244,440)	188,849	5.82%
PATIENT CARE SUPPLIES	(6,271,393)	(4,294,751)	(1,976,642)	-46.02%
ADVERTISING & MARKETING	(319,908)	(503,379)	183,471	36.45%
DUES, SUBSCR, LICENSES & FEES	(2,525,104)	(2,015,530)	(509,574)	-25.28%
LEGAL, CONSULTING, AUDIT	(646,354)	(839,594)	193,240	23.02%
OUTSOURCING	(2,215,975)	(1,519,111)	(696,864)	-45.87%
MAINTENANCE & UTILITIES	(2,088,087)	(1,863,554)	(224,533)	-12.05%
SMALL F&F AND MINOR EQUIPMENT	(266,504)	(302,069)	35,565	11.77%
RENT & STORAGE	(764,489)	(849,147)	84,658	9.97%
EMPLOYEE BENEFITS	(3,899,851)	(3,587,956)	(311,895)	-8.69%
DEPRECIATION & AMORTIZATION	(5,677,281)	(6,034,929)	357,648	5.93%
MISCELLANEOUS EXPENSE	(2,077,803)	(2,010,759)	(67,044)	-3.33%
<b>TOTAL EXPENSES</b>	<b>(50,770,187)</b>	<b>(45,492,378)</b>	<b>(5,277,809)</b>	<b>-11.60%</b>
<b>OPERATING MARGIN</b>	<b>(292,459)</b>	<b>(3,969,120)</b>	<b>3,676,661</b>	<b>92.63%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	2,701,292	2,701,292	0	0.00%
INTEREST INCOME	471,508	72,475	399,033	550.58%
INTEREST EXPENSE	(288,345)	(301,488)	13,143	4.36%
COMMUNITY ASSISTANCE PROGRAMS	(184,890)	(179,804)	(5,086)	-2.83%
AVH CONTRIBUTIONS - OPS & CAPITAL	600	6,667	(6,067)	-91.00%
GAIN/(LOSS) ON SUBSIDIARIES	(173,935)	33,333	(207,268)	-621.81%
GAIN/(LOSS) ON DISP OF ASSETS	7,000	0	7,000	100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>2,533,230</b>	<b>2,332,475</b>	<b>200,755</b>	<b>8.61%</b>
<b>GAIN / (LOSS)</b>	<b>2,240,771</b>	<b>(1,636,645)</b>	<b>3,877,416</b>	<b>236.91%</b>

**UNAUDITED**

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

	<b>April-23</b>	<b>April-22</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	82,242,586	86,813,617
MEDICARE ADVANCED PAYMENTS RECEIVED	0	4,354,000
PATIENT ACCOUNTS RECEIVABLE	37,199,328	29,685,596
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(11,489,534)	(9,189,778)
NET PATIENT ACCOUNTS RECEIVABLE	25,709,793	20,495,818
DUE FROM THIRD-PARTY PAYERS	875,621	400,626
PROPERTY TAX LEVY RECEIVABLE	4,352,900	0
MISCELLANEOUS RECEIVABLES	3,005,874	4,338,786
LEASE RECEIVABLES	414,686	0
INVENTORY	2,978,417	2,929,756
PREPAID EXPENSES	1,885,430	1,788,972
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 121,465,307</b>	<b>\$ 121,121,575</b>
<b>RESTRICTED ASSETS</b>		
RESTRICTED CASH	6,915,323	4,031,381
BONDS - PRINCIPAL & INTEREST	601,801	550,029
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 9,422,624</b>	<b>\$ 6,486,910</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 3,892,189</b>	<b>\$ 2,081,857</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	254,048,809	243,949,905
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(130,674,864)	(117,608,075)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 123,843,669</b>	<b>\$ 126,811,554</b>
<b>LEASE ASSETS</b>		
PROPERTY & EQUIPMENT	7,122,353	0
LESS ACCUMULATED AMORTIZATION	(2,733,124)	0
<b>NET LEASE ASSETS</b>	<b>\$ 4,389,229</b>	<b>\$ 0</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	285,964	285,964
LEASES RECEIVABLES	1,382,036	0
NET PENSION ASSET	2,827,771	2,438,532
SECURITY DEPOSITS PAID	220,917	146,617
<b>TOTAL OTHER ASSETS</b>	<b>\$ 4,716,687</b>	<b>\$ 2,871,112</b>
<b>TOTAL ASSETS</b>	<b>\$ 267,729,706</b>	<b>\$ 259,373,008</b>

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

<b>LIABILITIES</b>	<b>April-23</b>	<b>April-22</b>
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	5,890,303	5,767,236
CURRENT MATURITIES - LEASES	922,872	0
ACCOUNTS PAYABLE	9,289,601	5,960,793
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,439,502	3,025,563
MISCELLANEOUS LIABILITIES	3,684,805	3,462,900
DUE TO THIRD-PARTY PAYERS	4,156,248	7,473,127
UNEARNED REVENUES - LEASES	1,747,135	0
UNEARNED PROPERTY TAX LEVY	4,352,900	0
MEDICARE ADVANCED PAYMENTS UNEARNED	51,857	4,317,142
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 33,535,222</b>	<b>\$ 30,006,760</b>
<b>LONG TERM LIABILITIES</b>		
GENERAL OBLIGATION BONDS PAYABLE	20,396,355	23,245,815
REVENUE BONDS PAYABLE	9,790,610	9,896,891
NOTES PAYABLE	3,010,461	3,946,130
FINANCED CAPITAL PURCHASES	2,667,717	2,662,065
PLEDGE PAYABLE - COMM ASSISTANCE	70,000	70,000
LEASE LIABILITIES	3,770,794	595,559
NET PENSION LIABILITY	2,150,196	1,239,676
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 41,856,133</b>	<b>\$ 41,656,135</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	192,338,352	187,710,113
<b>TOTAL FUND BALANCE</b>	<b>\$ 192,338,352</b>	<b>\$ 187,710,113</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 267,729,706</b>	<b>\$ 259,373,008</b>

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

	<u>APR 23</u>	<u>YTD</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	11,044,669	46,299,972
Cash Received from (Paid to) Others	4,135,153	4,946,416
Cash (Paid to) Received from Suppliers	(12,065,344)	(33,609,036)
Cash (Paid to) Employees	(3,360,098)	(15,193,368)
	<u>(245,620)</u>	<u>2,443,984</u>
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	997,286	4,059,629
Community Assistance Programs	700	(320,966)
Contributions for Operations	-	600
	<u>997,986</u>	<u>3,739,263</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Principal Payments on Debt	(103,604)	(576,463)
Purchases of Capital Assets	(43,971)	(1,018,123)
Proceeds from sale of capital assets	3,000	7,000
Interest (payments)/credit on Debt	(294,325)	(322,746)
	<u>(438,900)</u>	<u>(1,910,331)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of investments, net	-	(650,000)
Investment Income	165,144	471,509
	<u>165,144</u>	<u>(178,491)</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>478,610</u>	<u>4,094,425</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>91,186,600</u>	<u>87,570,785</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>91,665,210</u></u>	<u><u>91,665,210</u></u>