

**UNAUDITED**

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

	ACTUAL July-23	BUDGET July-23	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	2,009,812	2,103,937	(94,125)	-4.47%
OUTPATIENT	14,978,922	12,722,622	2,256,300	17.73%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>16,988,734</b>	<b>14,826,559</b>	<b>2,162,175</b>	<b>14.58%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(101,062)	(216,191)	115,129	53.25%
CONTRACTUAL ALLOWANCES - GOV'T	(3,820,015)	(2,768,407)	(1,051,608)	-37.99%
CONTRACTUAL ALLOWANCES - OTHER	(1,965,964)	(1,768,977)	(196,987)	-11.14%
BAD DEBT ALLOWANCE	(497,696)	(474,006)	(23,690)	-5.00%
OTHER DEDUCTIONS	(267,756)	(377,939)	110,183	29.15%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(6,652,493)</b>	<b>(5,605,520)</b>	<b>(1,046,973)</b>	<b>-18.68%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>10,336,242</b>	<b>9,221,039</b>	<b>1,115,203</b>	<b>12.09%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	68,019	66,173	1,846	2.79%
CAFETERIA	65,759	38,092	27,667	72.63%
EMPLOYEE HOUSING RENTS	78,567	125,000	(46,433)	-37.15%
MISCELLANEOUS	380,088	256,645	123,443	48.10%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>592,432</b>	<b>485,910</b>	<b>106,522</b>	<b>21.92%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>10,928,674</b>	<b>9,706,949</b>	<b>1,221,725</b>	<b>12.59%</b>
<b>EXPENSES</b>				
SALARIES	(4,709,526)	(4,442,890)	(266,636)	-6.00%
PHYSICIAN COMPENSATION	(884,298)	(796,010)	(88,288)	-11.09%
PATIENT CARE SUPPLIES	(1,395,846)	(1,073,727)	(322,119)	-30.00%
ADVERTISING & MARKETING	(20,770)	(121,989)	101,219	82.97%
DUES, SUBSCR, LICENSES & FEES	(603,472)	(489,428)	(114,044)	-23.30%
LEGAL, CONSULTING, AUDIT	(110,771)	(119,352)	8,581	7.19%
OUTSOURCING	(548,115)	(379,778)	(168,337)	-44.33%
MAINTENANCE & UTILITIES	(496,466)	(463,475)	(32,991)	-7.12%
SMALL F&F AND MINOR EQUIPMENT	(125,187)	(70,408)	(54,779)	-77.80%
RENT & STORAGE	(166,302)	(212,288)	45,986	21.66%
EMPLOYEE BENEFITS	(804,203)	(894,086)	89,883	10.05%
DEPRECIATION & AMORTIZATION	(1,429,828)	(1,508,734)	78,906	5.23%
MISCELLANEOUS EXPENSE	(353,205)	(489,310)	136,105	27.82%
<b>TOTAL EXPENSES</b>	<b>(11,647,989)</b>	<b>(11,061,475)</b>	<b>(586,514)</b>	<b>-5.30%</b>
<b>OPERATING MARGIN</b>	<b>(719,315)</b>	<b>(1,354,526)</b>	<b>635,211</b>	<b>46.90%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	675,323	675,323	0	0.00%
INTEREST INCOME	228,725	18,119	210,606	1162.35%
INTEREST EXPENSE	(74,301)	(77,797)	3,496	4.49%
COMMUNITY ASSISTANCE PROGRAMS	(15,758)	(44,951)	29,193	64.94%
AVH CONTRIBUTIONS - OPS & CAPITAL	0	1,667	(1,667)	-100.00%
GAIN/(LOSS) ON SUBSIDIARIES	(41,658)	8,333	(49,991)	-599.92%
GAIN/(LOSS) ON DISP OF ASSETS	0	0	0	100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>772,331</b>	<b>580,694</b>	<b>191,637</b>	<b>33.00%</b>
<b>GAIN / (LOSS)</b>	<b>53,015</b>	<b>(773,832)</b>	<b>826,847</b>	<b>106.85%</b>

**UNAUDITED**

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

	ACTUAL July-23 YTD	BUDGET July-23 YTD	VARIANCE AMOUNT YTD	VAR % YTD
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	16,540,203	14,412,169	2,128,034	14.77%
OUTPATIENT	100,616,127	87,644,746	12,971,381	14.80%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>117,156,330</b>	<b>102,056,915</b>	<b>15,099,415</b>	<b>14.80%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(471,826)	(1,480,421)	1,008,595	68.13%
CONTRACTUAL ALLOWANCES - GOV'T	(21,595,581)	(19,053,865)	(2,541,716)	-13.34%
CONTRACTUAL ALLOWANCES - OTHER	(13,507,692)	(12,186,285)	(1,321,407)	-10.84%
BAD DEBT ALLOWANCE	(3,675,948)	(3,265,378)	(410,570)	-12.57%
OTHER DEDUCTIONS	(1,897,354)	(2,603,581)	706,227	27.13%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(41,148,401)</b>	<b>(38,589,530)</b>	<b>(2,558,871)</b>	<b>-6.63%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>76,007,929</b>	<b>63,467,385</b>	<b>12,540,544</b>	<b>19.76%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	487,677	463,217	24,460	5.28%
CAFETERIA	388,817	266,639	122,178	45.82%
EMPLOYEE HOUSING RENTS	678,751	875,000	(196,249)	-22.43%
MISCELLANEOUS	1,868,990	1,722,685	146,305	8.49%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>3,424,235</b>	<b>3,327,541</b>	<b>96,694</b>	<b>2.91%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>79,432,164</b>	<b>66,794,926</b>	<b>12,637,238</b>	<b>18.92%</b>
<b>EXPENSES</b>				
SALARIES	(35,416,827)	(31,595,273)	(3,821,554)	-12.10%
PHYSICIAN COMPENSATION	(5,533,943)	(5,637,668)	103,725	1.84%
PATIENT CARE SUPPLIES	(10,523,815)	(7,516,014)	(3,007,801)	-40.02%
ADVERTISING & MARKETING	(524,790)	(909,674)	384,884	42.31%
DUES, SUBSCR, LICENSES & FEES	(4,134,414)	(3,496,655)	(637,759)	-18.24%
LEGAL, CONSULTING, AUDIT	(1,261,904)	(1,248,898)	(13,006)	-1.04%
OUTSOURCING	(3,503,052)	(2,658,444)	(844,608)	-31.77%
MAINTENANCE & UTILITIES	(3,658,395)	(3,227,217)	(431,178)	-13.36%
SMALL F&F AND MINOR EQUIPMENT	(455,826)	(528,779)	72,953	13.80%
RENT & STORAGE	(1,274,437)	(1,486,008)	211,571	14.24%
EMPLOYEE BENEFITS	(6,788,003)	(6,270,868)	(517,135)	-8.25%
DEPRECIATION & AMORTIZATION	(9,966,857)	(10,561,128)	594,271	5.63%
MISCELLANEOUS EXPENSE	(3,423,691)	(3,486,816)	63,125	1.81%
<b>TOTAL EXPENSES</b>	<b>(86,465,953)</b>	<b>(78,623,442)</b>	<b>(7,842,511)</b>	<b>-9.97%</b>
<b>OPERATING MARGIN</b>	<b>(7,033,790)</b>	<b>(11,828,516)</b>	<b>4,794,726</b>	<b>40.54%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	4,727,261	4,727,261	0	0.00%
INTEREST INCOME	1,153,772	126,831	1,026,941	809.69%
INTEREST EXPENSE	(503,641)	(531,990)	28,349	5.33%
COMMUNITY ASSISTANCE PROGRAMS	(220,337)	(344,657)	124,320	36.07%
AVH CONTRIBUTIONS - OPS & CAPITAL	16,600	11,667	4,933	42.28%
GAIN/(LOSS) ON SUBSIDIARIES	(321,367)	58,333	(379,700)	-650.92%
GAIN/(LOSS) ON DISP OF ASSETS	7,000	0	7,000	100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>4,859,287</b>	<b>4,047,445</b>	<b>811,842</b>	<b>20.06%</b>
<b>GAIN / (LOSS)</b>	<b>(2,174,503)</b>	<b>(7,781,071)</b>	<b>5,606,568</b>	<b>72.05%</b>

**UNAUDITED**

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

	<b>July-23</b>	<b>July-22</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	82,364,827	85,856,574
MEDICARE ADVANCED PAYMENTS RECEIVED	0	1,627,851
PATIENT ACCOUNTS RECEIVABLE	32,567,088	27,459,247
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(10,171,492)	(8,623,254)
NET PATIENT ACCOUNTS RECEIVABLE	22,395,596	18,835,993
DUE FROM THIRD-PARTY PAYERS	1,466,267	736,840
PROPERTY TAX LEVY RECEIVABLE	408,804	0
MISCELLANEOUS RECEIVABLES	2,501,233	4,630,584
LEASE RECEIVABLES	414,686	0
INVENTORY	3,087,956	2,929,262
PREPAID EXPENSES	2,180,830	2,040,991
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 114,820,199</b>	<b>\$ 116,658,094</b>
<b>RESTRICTED ASSETS</b>		
RESTRICTED CASH	7,006,589	4,052,820
BONDS - PRINCIPAL & INTEREST	1,028,294	955,098
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 9,940,382</b>	<b>\$ 6,913,418</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 4,452,856</b>	<b>\$ 2,747,578</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	256,043,367	247,349,613
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(134,964,441)	(120,738,480)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 121,548,651</b>	<b>\$ 127,080,857</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	4,580,751	2,119,569
SECURITY DEPOSITS PAID	209,317	184,317
<b>TOTAL OTHER ASSETS</b>	<b>\$ 6,458,067</b>	<b>\$ 2,589,849</b>
<b>TOTAL ASSETS</b>	<b>\$ 261,609,385</b>	<b>\$ 255,989,796</b>

**UNAUDITED**

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

<b>LIABILITIES</b>	<b>July-23</b>	<b>July-22</b>
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	5,890,303	5,732,185
CURRENT MATURITIES - LEASES	922,872	0
ACCOUNTS PAYABLE	8,005,635	5,840,468
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	4,100,994	3,719,102
MISCELLANEOUS LIABILITIES	5,212,636	4,004,615
DUE TO THIRD-PARTY PAYERS	4,674,461	5,646,870
UNEARNED REVENUES - LEASES	1,747,135	0
UNEARNED PROPERTY TAX LEVY	408,804	0
MEDICARE ADVANCED PAYMENTS UNEARNED	51,857	1,589,507
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 31,014,697</b>	<b>\$ 26,532,747</b>
<b>LONG TERM LIABILITIES</b>		
GENERAL OBLIGATION BONDS PAYABLE	20,196,041	23,025,403
REVENUE BONDS PAYABLE	9,782,776	9,889,019
NOTES PAYABLE	3,019,781	3,957,661
FINANCED CAPITAL PURCHASES	2,234,835	2,237,459
PLEDGE PAYABLE - COMM ASSISTANCE	0	70,000
LEASE LIABILITIES	3,712,663	555,098
NET PENSION LIABILITY	3,719,628	796,405
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 42,665,724</b>	<b>\$ 40,531,045</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	187,928,964	188,926,004
<b>TOTAL FUND BALANCE</b>	<b>\$ 187,928,964</b>	<b>\$ 188,926,004</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 261,609,385</b>	<b>\$ 255,989,796</b>

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

	<b>JUL 23</b>	<b>YTD</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	9,334,283	76,702,315
Cash Received from (Paid to) Others	1,508,788	10,323,036
Cash (Paid to) Received from Suppliers	(7,781,058)	(59,983,404)
Cash (Paid to) Employees	(3,417,336)	(25,691,855)
Net Cash Provided by (Used in) Operating Activities	(355,323)	1,350,093
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	1,109,057	7,909,315
Community Assistance Programs	(106,922)	(422,594)
Contributions for Operations	-	16,600
Net Cash Provided by Noncapital Financing Activities	1,002,135	7,503,322
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Principal Payments on Debt	(214,654)	(1,079,345)
Purchases of Capital Assets	(343,788)	(2,698,475)
Proceeds from sale of capital assets	-	7,000
Interest (payments)/credit on Debt	(17,012)	(851,942)
Net Cash Used in Capital and Related Financing Activities	(575,454)	(4,622,762)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of investments, net	-	(650,000)
Investment Income	228,725	1,153,773
Net Cash Provided by Investing Activities	228,725	503,773
Net Increase in Cash, Cash Equivalents and Investments	300,083	4,734,425
Cash, Cash Equivalents and Investments at Beginning of Period	92,005,127	87,570,785
Cash, Cash Equivalents and Investments at End of Period	92,305,210	92,305,210