

**UNAUDITED**

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

	<b>ACTUAL June-23</b>	<b>BUDGET June-23</b>	<b>VARIANCE AMOUNT</b>	<b>VAR %</b>
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	1,526,368	1,625,615	(99,247)	-6.11%
OUTPATIENT	12,499,752	9,895,375	2,604,377	26.32%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>14,026,120</b>	<b>11,520,990</b>	<b>2,505,130</b>	<b>21.74%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(30,558)	(150,356)	119,798	79.68%
CONTRACTUAL ALLOWANCES - GOV'T	(2,703,074)	(2,118,440)	(584,634)	-27.60%
CONTRACTUAL ALLOWANCES - OTHER	(1,462,406)	(1,375,870)	(86,536)	-6.29%
BAD DEBT ALLOWANCE	(468,847)	(368,672)	(100,175)	-27.17%
OTHER DEDUCTIONS	(307,969)	(293,952)	(14,017)	-4.77%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(4,972,853)</b>	<b>(4,307,290)</b>	<b>(665,563)</b>	<b>-15.45%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>9,053,268</b>	<b>7,213,700</b>	<b>1,839,568</b>	<b>25.50%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	72,974	66,174	6,800	10.28%
CAFETERIA	59,351	38,091	21,260	55.81%
EMPLOYEE HOUSING RENTS	85,531	125,000	(39,469)	-31.58%
MISCELLANEOUS	232,002	337,264	(105,262)	-31.21%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>449,858</b>	<b>566,529</b>	<b>(116,671)</b>	<b>-20.59%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>9,503,126</b>	<b>7,780,229</b>	<b>1,722,897</b>	<b>22.14%</b>
<b>EXPENSES</b>				
SALARIES	(4,503,114)	(4,309,740)	(193,374)	-4.49%
PHYSICIAN COMPENSATION	(805,050)	(801,211)	(3,839)	-0.48%
PATIENT CARE SUPPLIES	(1,493,342)	(1,073,814)	(419,528)	-39.07%
ADVERTISING & MARKETING	(91,817)	(123,411)	31,594	25.60%
DUES, SUBSCR, LICENSES & FEES	(698,805)	(500,463)	(198,342)	-39.63%
LEGAL, CONSULTING, AUDIT	(311,425)	(145,600)	(165,825)	-113.89%
OUTSOURCING	(341,384)	(379,778)	38,394	10.11%
MAINTENANCE & UTILITIES	(505,943)	(440,572)	(65,371)	-14.84%
SMALL F&F AND MINOR EQUIPMENT	(53,060)	(84,144)	31,084	36.94%
RENT & STORAGE	(174,791)	(212,287)	37,496	17.66%
EMPLOYEE BENEFITS	(1,009,209)	(894,737)	(114,472)	-12.79%
DEPRECIATION & AMORTIZATION	(1,429,273)	(1,508,726)	79,453	5.27%
MISCELLANEOUS EXPENSE	(511,507)	(507,363)	(4,144)	-0.82%
<b>TOTAL EXPENSES</b>	<b>(11,928,720)</b>	<b>(10,981,846)</b>	<b>(946,874)</b>	<b>-8.62%</b>
<b>OPERATING MARGIN</b>	<b>(2,425,594)</b>	<b>(3,201,617)</b>	<b>776,023</b>	<b>24.24%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	675,323	675,323	0	0.00%
INTEREST INCOME	221,035	18,118	202,917	1119.97%
INTEREST EXPENSE	(70,419)	(73,990)	3,571	4.83%
COMMUNITY ASSISTANCE PROGRAMS	18,206	(74,951)	93,157	124.29%
AVH CONTRIBUTIONS - OPS & CAPITAL	5,000	1,667	3,333	199.94%
GAIN/(LOSS) ON SUBSIDIARIES	(64,245)	8,333	(72,578)	-870.97%
<b>TOTAL NONOPERATING REVENUE</b>	<b>784,902</b>	<b>554,500</b>	<b>230,402</b>	<b>41.55%</b>
<b>GAIN / (LOSS)</b>	<b>(1,640,692)</b>	<b>(2,647,117)</b>	<b>1,006,425</b>	<b>38.02%</b>

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	ACTUAL June-23 YTD	BUDGET June-23 YTD	VARIANCE AMOUNT YTD	VAR % YTD
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	14,530,391	12,308,232	2,222,159	18.05%
OUTPATIENT	85,637,205	74,922,124	10,715,081	14.30%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>100,167,596</b>	<b>87,230,356</b>	<b>12,937,240</b>	<b>14.83%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(370,764)	(1,264,230)	893,466	70.67%
CONTRACTUAL ALLOWANCES - GOVT	(17,775,567)	(16,285,458)	(1,490,109)	-9.15%
CONTRACTUAL ALLOWANCES - OTHER	(11,541,728)	(10,417,308)	(1,124,420)	-10.79%
BAD DEBT ALLOWANCE	(3,178,252)	(2,791,372)	(386,880)	-13.86%
OTHER DEDUCTIONS	(1,629,598)	(2,225,642)	596,044	26.78%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(34,495,909)</b>	<b>(32,984,010)</b>	<b>(1,511,899)</b>	<b>-4.58%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>65,671,687</b>	<b>54,246,346</b>	<b>11,425,341</b>	<b>21.06%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	419,658	397,044	22,614	5.70%
CAFETERIA	323,058	228,547	94,511	41.35%
EMPLOYEE HOUSING RENTS	600,184	750,000	(149,816)	-19.98%
MISCELLANEOUS	1,488,903	1,466,040	22,863	1.56%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>2,831,803</b>	<b>2,841,631</b>	<b>(9,828)</b>	<b>-0.35%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>68,503,490</b>	<b>57,087,977</b>	<b>11,415,513</b>	<b>20.00%</b>
<b>EXPENSES</b>				
SALARIES	(30,707,301)	(27,152,383)	(3,554,918)	-13.09%
PHYSICIAN COMPENSATION	(4,649,645)	(4,841,658)	192,013	3.97%
PATIENT CARE SUPPLIES	(9,127,969)	(6,442,287)	(2,685,682)	-41.69%
ADVERTISING & MARKETING	(504,020)	(787,685)	283,665	36.01%
DUES, SUBSCR, LICENSES & FEES	(3,530,942)	(3,007,227)	(523,715)	-17.42%
LEGAL, CONSULTING, AUDIT	(1,151,132)	(1,129,546)	(21,586)	-1.91%
OUTSOURCING	(2,954,938)	(2,278,666)	(676,272)	-29.68%
MAINTENANCE & UTILITIES	(3,161,929)	(2,763,742)	(398,187)	-14.41%
SMALL F&F AND MINOR EQUIPMENT	(330,639)	(458,371)	127,732	27.87%
RENT & STORAGE	(1,108,135)	(1,273,720)	165,585	13.00%
EMPLOYEE BENEFITS	(5,983,799)	(5,376,782)	(607,017)	-11.29%
DEPRECIATION & AMORTIZATION	(8,537,029)	(9,052,394)	515,365	5.69%
MISCELLANEOUS EXPENSE	(3,070,486)	(2,997,506)	(72,980)	-2.43%
<b>TOTAL EXPENSES</b>	<b>(74,817,964)</b>	<b>(67,561,967)</b>	<b>(7,255,997)</b>	<b>-10.74%</b>
<b>OPERATING MARGIN</b>	<b>(6,314,474)</b>	<b>(10,473,990)</b>	<b>4,159,516</b>	<b>39.71%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	4,051,938	4,051,938	0	0.00%
INTEREST INCOME	925,047	108,712	816,335	750.92%
INTEREST EXPENSE	(429,340)	(454,193)	24,853	5.47%
COMMUNITY ASSISTANCE PROGRAMS	(204,579)	(299,706)	95,127	31.74%
AVH CONTRIBUTIONS - OPS & CAPITAL	16,600	10,000	6,600	66.00%
GAIN/(LOSS) ON SUBSIDIARIES	(279,709)	50,000	(329,709)	-659.42%
GAIN/(LOSS) ON DISP OF ASSETS	7,000	0	7,000	100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>4,086,956</b>	<b>3,466,751</b>	<b>620,205</b>	<b>17.89%</b>
<b>GAIN / (LOSS)</b>	<b>(2,227,518)</b>	<b>(7,007,239)</b>	<b>4,779,721</b>	<b>68.21%</b>

**UNAUDITED**

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

	<b>June-23</b>	<b>June-22</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	82,230,898	87,343,426
MEDICARE ADVANCED PAYMENTS RECEIVED	0	2,592,864
PATIENT ACCOUNTS RECEIVABLE	30,364,316	25,536,242
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(9,163,179)	(8,641,200)
NET PATIENT ACCOUNTS RECEIVABLE	21,201,137	16,895,042
DUE FROM THIRD-PARTY PAYERS	1,623,725	738,029
PROPERTY TAX LEVY RECEIVABLE	1,612,270	0
MISCELLANEOUS RECEIVABLES	2,916,333	4,489,699
LEASE RECEIVABLES	414,686	0
INVENTORY	2,865,420	2,977,066
PREPAID EXPENSES	2,273,198	1,932,959
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 115,137,667</b>	<b>\$ 116,969,085</b>
<b>RESTRICTED ASSETS</b>		
RESTRICTED CASH	6,982,991	4,050,186
BONDS - PRINCIPAL & INTEREST	885,738	819,629
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 9,774,229</b>	<b>\$ 6,775,315</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 3,792,303</b>	<b>\$ 2,052,161</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	255,603,391	245,668,841
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(133,534,612)	(119,705,091)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 122,538,503</b>	<b>\$ 126,433,474</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	3,963,925	2,290,889
SECURITY DEPOSITS PAID	209,317	161,067
<b>TOTAL OTHER ASSETS</b>	<b>\$ 5,841,241</b>	<b>\$ 2,737,919</b>
<b>TOTAL ASSETS</b>	<b>\$ 261,473,173</b>	<b>\$ 254,967,954</b>

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

<b>LIABILITIES</b>	<b>June-23</b>	<b>June-22</b>
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	5,890,303	5,743,901
CURRENT MATURITIES - LEASES	922,872	0
ACCOUNTS PAYABLE	7,934,061	5,304,150
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,619,185	3,452,786
MISCELLANEOUS LIABILITIES	4,786,607	4,434,620
DUE TO THIRD-PARTY PAYERS	4,595,104	5,568,773
UNEARNED REVENUES - LEASES	1,747,135	0
UNEARNED PROPERTY TAX LEVY	1,612,270	0
MEDICARE ADVANCED PAYMENTS UNEARNED	51,857	2,554,905
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 31,159,394</b>	<b>\$ 27,059,135</b>
<b>LONG TERM LIABILITIES</b>		
GENERAL OBLIGATION BONDS PAYABLE	20,262,813	23,098,874
REVENUE BONDS PAYABLE	9,785,387	9,891,643
NOTES PAYABLE	3,016,675	3,953,817
FINANCED CAPITAL PURCHASES	2,379,489	2,379,349
PLEDGE PAYABLE - COMM ASSISTANCE	70,000	70,000
LEASE LIABILITIES	3,726,981	569,025
NET PENSION LIABILITY	3,196,484	944,162
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 42,437,828</b>	<b>\$ 40,906,869</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	187,875,951	187,001,950
<b>TOTAL FUND BALANCE</b>	<b>\$ 187,875,951</b>	<b>\$ 187,001,950</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 261,473,173</b>	<b>\$ 254,967,954</b>

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

	<u>JUN 23</u>	<u>YTD</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	9,537,425	67,368,032
Cash Received from (Paid to) Others	1,447,476	8,814,248
Cash (Paid to) Received from Suppliers	(7,108,676)	(52,202,345)
Cash (Paid to) Employees	(3,571,529)	(22,274,519)
Net Cash Provided by (Used in) Operating Activities	<u>304,695</u>	<u>1,705,416</u>
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	816,865	6,800,258
Community Assistance Programs	-	(315,672)
Contributions for Operations	5,000	16,600
Net Cash Provided by Noncapital Financing Activities	<u>821,865</u>	<u>6,501,187</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Principal Payments on Debt	(144,294)	(864,691)
Purchases of Capital Assets	(627,723)	(2,354,688)
Proceeds from sale of capital assets	-	7,000
Interest (payments)/credit on Debt	(7,914)	(834,930)
Net Cash Used in Capital and Related Financing Activities	<u>(779,931)</u>	<u>(4,047,308)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of investments, net	-	(650,000)
Investment Income	221,035	925,048
Net Cash Provided by Investing Activities	<u>221,035</u>	<u>275,048</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>567,665</u>	<u>4,434,342</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>91,437,462</u>	<u>87,570,785</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>92,005,127</u></u>	<u><u>92,005,127</u></u>