

**UNAUDITED**

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

	ACTUAL November-23	BUDGET November-23	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	2,851,667	1,625,617	1,226,050	75.42%
OUTPATIENT	13,621,795	9,895,378	3,726,417	37.66%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>16,473,462</b>	<b>11,520,995</b>	<b>4,952,467</b>	<b>42.99%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(140,201)	(150,357)	10,156	6.75%
CONTRACTUAL ALLOWANCES - GOV'T	(4,458,268)	(2,118,443)	(2,339,825)	-110.45%
CONTRACTUAL ALLOWANCES - OTHER	(1,787,410)	(1,375,871)	(411,539)	-29.91%
BAD DEBT ALLOWANCE	(286,706)	(368,671)	81,965	22.23%
OTHER DEDUCTIONS	(180,801)	(293,953)	113,152	38.49%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(6,853,386)</b>	<b>(4,307,295)</b>	<b>(2,546,091)</b>	<b>-59.11%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>9,620,076</b>	<b>7,213,700</b>	<b>2,406,376</b>	<b>33.36%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	62,700	66,174	(3,474)	-5.25%
CAFETERIA	69,823	38,090	31,733	83.31%
EMPLOYEE HOUSING RENTS	80,053	125,000	(44,947)	-35.96%
MISCELLANEOUS	365,133	292,517	72,616	24.82%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>577,710</b>	<b>521,781</b>	<b>55,929</b>	<b>10.72%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>10,197,786</b>	<b>7,735,481</b>	<b>2,462,305</b>	<b>31.83%</b>
<b>EXPENSES</b>				
SALARIES	(4,704,730)	(4,332,327)	(372,403)	-8.60%
PHYSICIAN COMPENSATION	(988,379)	(796,008)	(192,371)	-24.17%
PATIENT CARE SUPPLIES	(1,962,806)	(1,073,722)	(889,084)	-82.80%
ADVERTISING & MARKETING	(179,726)	(103,493)	(76,233)	-73.66%
DUES, SUBSCR, LICENSES & FEES	(734,679)	(490,981)	(243,698)	-49.63%
LEGAL, CONSULTING, AUDIT	(82,773)	(154,351)	71,578	46.37%
OUTSOURCING	(382,880)	(379,777)	(3,103)	-0.82%
MAINTENANCE & UTILITIES	(578,780)	(438,292)	(140,488)	-32.05%
SMALL F&F AND MINOR EQUIPMENT	(98,503)	(69,156)	(29,347)	-42.44%
RENT & STORAGE	(168,625)	(212,285)	43,660	20.57%
EMPLOYEE BENEFITS	(1,140,979)	(894,088)	(246,891)	-27.61%
DEPRECIATION & AMORTIZATION	(1,624,667)	(1,508,736)	(115,931)	-7.68%
MISCELLANEOUS EXPENSE	(520,567)	(483,885)	(36,682)	-7.58%
<b>TOTAL EXPENSES</b>	<b>(13,168,094)</b>	<b>(10,937,101)</b>	<b>(2,230,993)</b>	<b>-20.40%</b>
<b>OPERATING MARGIN</b>	<b>(2,970,308)</b>	<b>(3,201,620)</b>	<b>231,312</b>	<b>7.22%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	675,324	675,324	0	0.00%
INTEREST INCOME	241,646	18,119	223,527	1233.66%
INTEREST EXPENSE	(64,866)	(69,679)	4,813	6.91%
COMMUNITY ASSISTANCE PROGRAMS	(46,961)	(44,951)	(2,010)	-4.47%
AVH CONTRIBUTIONS - OPS & CAPITAL	23,100	1,666	21,434	1286.55%
GAIN/(LOSS) ON SUBSIDIARIES	(56,862)	8,334	(65,196)	-782.29%
<b>TOTAL NONOPERATING REVENUE</b>	<b>771,380</b>	<b>588,813</b>	<b>182,567</b>	<b>31.01%</b>
<b>GAIN / (LOSS)</b>	<b>(2,198,927)</b>	<b>(2,612,807)</b>	<b>413,880</b>	<b>15.84%</b>

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	<b>ACTUAL</b> November-23 <b>YTD</b>	<b>BUDGET</b> November-23 <b>YTD</b>	<b>VARIANCE</b> <b>AMOUNT</b> <b>YTD</b>	<b>VAR</b> <b>%</b> <b>YTD</b>
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	27,198,370	21,146,866	6,051,504	28.62%
OUTPATIENT	155,887,921	128,639,869	27,248,052	21.18%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>183,086,291</b>	<b>149,786,735</b>	<b>33,299,556</b>	<b>22.23%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(1,010,278)	(2,114,767)	1,104,489	52.23%
CONTRACTUAL ALLOWANCES - GOV'T	(35,196,255)	(27,852,616)	(7,343,639)	-26.37%
CONTRACTUAL ALLOWANCES - OTHER	(20,953,984)	(17,886,322)	(3,067,662)	-17.15%
BAD DEBT ALLOWANCE	(4,624,231)	(4,792,732)	168,501	3.52%
OTHER DEDUCTIONS	(2,695,845)	(3,821,387)	1,125,542	29.45%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(64,480,594)</b>	<b>(56,467,824)</b>	<b>(8,012,770)</b>	<b>-14.19%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>118,605,698</b>	<b>93,318,911</b>	<b>25,286,787</b>	<b>27.10%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	756,077	727,913	28,164	3.87%
CAFETERIA	689,701	419,003	270,698	64.61%
EMPLOYEE HOUSING RENTS	1,017,296	1,375,000	(357,704)	-26.01%
MISCELLANEOUS	3,125,274	2,870,030	255,244	8.89%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>5,588,347</b>	<b>5,391,946</b>	<b>196,401</b>	<b>3.64%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>124,194,044</b>	<b>98,710,857</b>	<b>25,483,187</b>	<b>25.82%</b>
<b>EXPENSES</b>				
SALARIES	(54,816,284)	(49,145,289)	(5,670,995)	-11.54%
PHYSICIAN COMPENSATION	(9,517,899)	(8,832,105)	(685,794)	-7.76%
PATIENT CARE SUPPLIES	(17,004,119)	(11,810,996)	(5,193,123)	-43.97%
ADVERTISING & MARKETING	(925,273)	(1,390,060)	464,787	33.44%
DUES, SUBSCR, LICENSES & FEES	(6,819,300)	(5,465,208)	(1,354,092)	-24.78%
LEGAL, CONSULTING, AUDIT	(1,605,377)	(1,851,052)	245,675	13.27%
OUTSOURCING	(5,567,922)	(4,177,554)	(1,390,368)	-33.28%
MAINTENANCE & UTILITIES	(5,791,265)	(5,003,211)	(788,054)	-15.75%
SMALL F&F AND MINOR EQUIPMENT	(789,400)	(823,647)	34,247	4.16%
RENT & STORAGE	(1,958,579)	(2,335,153)	376,574	16.13%
EMPLOYEE BENEFITS	(10,800,032)	(9,862,867)	(937,165)	-9.50%
DEPRECIATION & AMORTIZATION	(16,307,746)	(16,596,058)	288,312	1.74%
MISCELLANEOUS EXPENSE	(5,775,748)	(5,446,031)	(329,717)	-6.05%
<b>TOTAL EXPENSES</b>	<b>(137,678,943)</b>	<b>(122,739,231)</b>	<b>(14,939,712)</b>	<b>-12.17%</b>
<b>OPERATING MARGIN</b>	<b>(13,484,899)</b>	<b>(24,028,374)</b>	<b>10,543,475</b>	<b>43.88%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	7,428,553	7,428,553	0	0.00%
INTEREST INCOME	2,097,988	199,306	1,898,682	952.65%
INTEREST EXPENSE	(805,110)	(828,628)	23,518	2.84%
COMMUNITY ASSISTANCE PROGRAMS	(410,531)	(524,461)	113,930	21.72%
TRANSFER FROM RELATED PARTY	128,031	0	128,031	100.00%
AVH CONTRIBUTIONS - OPS & CAPITAL	39,750	22,500	17,250	76.67%
GAIN/(LOSS) ON SUBSIDIARIES	(512,759)	91,667	(604,426)	-659.37%
GAIN/(LOSS) ON DISP OF ASSETS	34,932	0	34,932	100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>8,000,855</b>	<b>6,388,937</b>	<b>1,611,918</b>	<b>25.23%</b>
<b>GAIN / (LOSS)</b>	<b>(5,484,044)</b>	<b>(17,639,437)</b>	<b>12,155,393</b>	<b>68.91%</b>

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

	<b>November-23</b>	<b>November-22</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	76,161,871	80,675,645
MEDICARE ADVANCED PAYMENTS RECEIVED	0	51,857
PATIENT ACCOUNTS RECEIVABLE	27,795,410	31,476,192
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(9,563,207)	(12,339,907)
NET PATIENT ACCOUNTS RECEIVABLE	18,232,203	19,136,285
DUE FROM THIRD-PARTY PAYERS	2,329,787	259,877
MISCELLANEOUS RECEIVABLES	4,218,814	6,397,203
LEASE RECEIVABLES	414,686	0
INVENTORY	3,499,128	2,984,953
PREPAID EXPENSES	1,796,889	1,609,489
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 106,653,379</b>	<b>\$ 111,115,310</b>
<b>RESTRICTED ASSETS</b>		
RESTRICTED CASH	7,077,235	4,078,623
BONDS - PRINCIPAL & INTEREST	274,098	185,850
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 9,256,833</b>	<b>\$ 6,169,973</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 4,261,464</b>	<b>\$ 2,967,836</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	260,662,260	251,013,003
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(139,858,292)	(124,828,408)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 121,273,693</b>	<b>\$ 126,654,319</b>
<b>LEASE ASSETS</b>		
PROPERTY & EQUIPMENT	7,654,561	0
LESS ACCUMULATED AMORTIZATION	(2,818,499)	0
<b>NET LEASE ASSETS</b>	<b>\$ 4,836,061</b>	<b>\$ 0</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	285,964	285,964
LEASES RECEIVABLES	1,382,036	0
NET PENSION ASSET	7,108,898	1,434,289
SECURITY DEPOSITS PAID	221,567	192,967
<b>TOTAL OTHER ASSETS</b>	<b>\$ 8,998,464</b>	<b>\$ 1,913,219</b>
<b>TOTAL ASSETS</b>	<b>\$ 255,279,894</b>	<b>\$ 248,820,656</b>

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

	<b>November-23</b>	<b>November-22</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	5,995,266	5,732,185
CURRENT MATURITIES - LEASES	922,872	0
ACCOUNTS PAYABLE	7,693,268	6,944,952
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,870,547	3,435,517
MISCELLANEOUS LIABILITIES	2,887,977	3,211,774
DUE TO THIRD-PARTY PAYERS	4,991,890	4,176,870
UNEARNED REVENUES - LEASES	1,747,135	0
MEDICARE ADVANCED PAYMENTS UNEARNED	51,857	51,857
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 28,160,811</b>	<b>\$ 23,553,154</b>
<b>LONG TERM LIABILITIES</b>		
GENERAL OBLIGATION BONDS PAYABLE	17,853,956	20,751,522
REVENUE BONDS PAYABLE	9,697,332	9,808,523
NOTES PAYABLE	2,062,208	3,018,036
FINANCED CAPITAL PURCHASES	3,389,408	1,666,339
PLEDGE PAYABLE - COMM ASSISTANCE	0	70,000
LEASE LIABILITIES	3,684,553	500,916
NET PENSION LIABILITY	5,812,204	205,377
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 42,499,660</b>	<b>\$ 36,020,712</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	184,619,423	189,246,790
<b>TOTAL FUND BALANCE</b>	<b>\$ 184,619,423</b>	<b>\$ 189,246,790</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 255,279,894</b>	<b>\$ 248,820,656</b>

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

	<u>NOV 23</u>	<u>YTD</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	11,938,525	123,044,283
Cash Received from (Paid to) Others	131,259	11,166,120
Cash (Paid to) Received from Suppliers	(6,420,756)	(89,272,744)
Cash (Paid to) Employees	(3,887,331)	(42,326,803)
	<u>1,761,698</u>	<u>2,610,856</u>
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	41,714	8,393,015
Community Assistance Programs	-	(468,223)
Contributions for Operations	23,100	39,750
	<u>64,814</u>	<u>7,964,542</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets	-	-
Principal Payments on Debt	(2,221,108)	(4,865,309)
Purchases of Capital Assets	(1,535,455)	(7,791,358)
Proceeds from sale of capital assets	-	32,000
Interest (payments)/credit on Debt	(499,306)	(1,678,833)
	<u>(4,255,869)</u>	<u>(14,303,500)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of investments, net	-	(650,000)
Investment Income	241,646	2,097,990
Distributions from Joint Ventures	-	-
Transfer from/(to) Related Party	-	128,031
	<u>241,646</u>	<u>1,576,021</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>(2,187,712)</u>	<u>(2,152,081)</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>87,606,416</u>	<u>87,570,785</u>
Cash, Cash Equivalents and Investments at End of Period	<u>85,418,704</u>	<u>85,418,704</u>