

UNAUDITED

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

	ACTUAL	BUDGET	VARIANCE	VAR
	December-23	December-23	AMOUNT	%
	YTD	YTD	YTD	YTD
PATIENT SERVICE REVENUE				
INPATIENT	31,531,701	23,223,089	8,308,612	35.78%
OUTPATIENT	174,515,983	141,362,497	33,153,486	23.45%
TOTAL PATIENT SERVICE REVENUE	206,047,684	164,585,586	41,462,098	25.19%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(1,121,437)	(2,330,958)	1,209,521	51.89%
CONTRACTUAL ALLOWANCES - GOV'T	(38,222,350)	(30,621,023)	(7,601,327)	-24.82%
CONTRACTUAL ALLOWANCES - OTHER	(23,737,413)	(19,655,298)	(4,082,115)	-20.77%
BAD DEBT ALLOWANCE	(4,847,113)	(5,266,739)	419,626	7.97%
OTHER DEDUCTIONS	(2,836,263)	(4,199,324)	1,363,061	32.46%
TOTAL REVENUE DEDUCTIONS	(70,764,576)	(62,073,342)	(8,691,234)	-14.00%
NET PATIENT SERVICE REVENUE	135,283,108	102,512,244	32,770,864	31.97%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	834,346	794,087	40,259	5.07%
CAFETERIA	760,853	457,095	303,758	66.45%
EMPLOYEE HOUSING RENTS	1,099,977	1,500,000	(400,023)	-26.67%
MISCELLANEOUS	3,198,896	3,136,820	62,076	1.98%
TOTAL OTHER OPERATING REVENUE	5,894,072	5,888,002	6,070	0.10%
TOTAL OPERATING REVENUE	141,177,181	108,400,246	32,776,935	30.24%
EXPENSES				
SALARIES	(59,770,094)	(53,687,272)	(6,082,822)	-11.33%
PHYSICIAN COMPENSATION	(10,831,545)	(9,633,315)	(1,198,230)	-12.44%
PATIENT CARE SUPPLIES	(18,745,156)	(12,884,573)	(5,860,583)	-45.49%
ADVERTISING & MARKETING	(1,033,794)	(1,498,474)	464,680	31.01%
DUES, SUBSCR, LICENSES & FEES	(7,335,624)	(5,963,710)	(1,371,914)	-23.00%
LEGAL, CONSULTING, AUDIT	(1,725,278)	(1,996,654)	271,376	13.59%
OUTSOURCING	(6,283,919)	(4,557,332)	(1,726,587)	-37.89%
MAINTENANCE & UTILITIES	(6,348,807)	(5,443,188)	(905,619)	-16.64%
SMALL F&F AND MINOR EQUIPMENT	(932,244)	(905,040)	(27,204)	-3.01%
RENT & STORAGE	(2,127,453)	(2,547,439)	419,986	16.49%
EMPLOYEE BENEFITS	(12,717,824)	(10,757,603)	(1,960,221)	-18.22%
DEPRECIATION & AMORTIZATION	(18,010,654)	(18,104,791)	94,137	0.52%
MISCELLANEOUS EXPENSE	(6,306,794)	(5,941,305)	(365,489)	-6.15%
TOTAL EXPENSES	(152,169,185)	(133,920,696)	(18,248,489)	-13.63%
OPERATING MARGIN	(10,992,005)	(25,520,450)	14,528,445	56.93%
NONOPERATING REVENUE				
PROPERTY TAXES	8,430,792	8,103,875	326,917	4.03%
INTEREST INCOME	2,322,234	217,425	2,104,809	968.06%
INTEREST EXPENSE	(901,971)	(893,217)	(8,754)	-0.98%
COMMUNITY ASSISTANCE PROGRAMS	(425,495)	(569,412)	143,917	25.27%
NONOPERATING EXPENSES	(1,780,250)	0	(1,780,250)	-100.00%
TRANSFER FROM RELATED PARTY	3,149,229	2,800,000	349,229	12.47%
AVH CONTRIBUTIONS - OPS & CAPITAL	47,350	24,167	23,183	95.93%
GAIN/(LOSS) ON SUBSIDIARIES	(2,344,235)	150,000	(2,494,235)	-1662.82%
GAIN/(LOSS) ON DISP OF ASSETS	35,207	0	35,207	100.00%
TOTAL NONOPERATING REVENUE	8,532,861	9,832,838	(1,299,977)	-13.22%
GAIN / (LOSS)	(2,459,144)	(15,687,612)	13,228,468	84.32%

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

ASSETS	December-23	December-22
CURRENT ASSETS		
CASH	73,048,848	78,480,531
PATIENT ACCOUNTS RECEIVABLE	33,809,533	34,754,684
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(10,712,936)	(10,933,281)
NET PATIENT ACCOUNTS RECEIVABLE	23,096,597	23,821,404
DUE FROM THIRD-PARTY PAYERS	4,332,157	374,422
PROPERTY TAX LEVY RECEIVABLE	0	8,539,513
MISCELLANEOUS RECEIVABLES	2,873,172	2,000,473
LEASE RECEIVABLES	414,686	414,686
INVENTORY	3,499,530	3,004,799
PREPAID EXPENSES	1,822,371	1,611,931
TOTAL CURRENT ASSETS	\$ 109,087,360	\$ 118,247,759
RESTRICTED ASSETS		
RESTRICTED CASH	9,905,951	6,860,301
BONDS - PRINCIPAL & INTEREST	414,655	324,453
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
TOTAL RESTRICTED ASSETS	\$ 12,226,106	\$ 9,090,254
INVESTMENT IN JOINT VENTURE	\$ 2,429,988	\$ 3,422,012
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	262,534,118	253,758,201
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(142,247,299)	(125,666,006)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 120,756,543	\$ 128,561,919
LEASE ASSETS		
PROPERTY & EQUIPMENT	6,453,931	7,122,353
LESS ACCUMULATED AMORTIZATION	(2,162,273)	(2,733,124)
NET LEASE ASSETS	\$ 4,291,658	\$ 4,389,229
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
LEASES RECEIVABLES	1,382,036	1,382,036
NET PENSION ASSET	7,746,005	1,262,969
SECURITY DEPOSITS PAID	219,567	200,517
TOTAL OTHER ASSETS	\$ 9,633,571	\$ 3,131,485
TOTAL ASSETS	\$ 258,425,226	\$ 266,842,658

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

	December-23	December-22
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	6,054,518	5,894,610
CURRENT MATURITIES - LEASES	937,037	922,872
ACCOUNTS PAYABLE	7,240,119	8,843,086
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	4,336,982	3,828,221
MISCELLANEOUS LIABILITIES	2,865,815	2,188,676
DUE TO THIRD-PARTY PAYERS	5,161,322	4,059,979
UNEARNED REVENUES - LEASES	1,747,135	1,747,135
MEDICARE ADVANCED PAYMENTS UNEARNED	51,857	51,857
TOTAL CURRENT LIABILITIES	\$ 28,394,785	\$ 36,075,949
LONG TERM LIABILITIES		
GENERAL OBLIGATION BONDS PAYABLE	17,766,431	20,663,441
REVENUE BONDS PAYABLE	9,699,893	9,801,054
NOTES PAYABLE	2,026,331	2,998,035
FINANCED CAPITAL PURCHASES	2,970,772	3,239,873
PLEDGE PAYABLE - COMM ASSISTANCE	0	70,000
LEASE LIABILITIES	3,587,345	3,833,218
NET PENSION LIABILITY	6,335,348	57,620
TOTAL LONG TERM LIABILITIES	\$ 42,386,118	\$ 40,663,240
NET ASSETS		
OPERATING FUND BALANCE	187,644,322	190,103,469
TOTAL FUND BALANCE	\$ 187,644,322	\$ 190,103,469
TOTAL LIABILITIES & FUND BALANCE	\$ 258,425,226	\$ 266,842,658

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

	<u>DEC 23</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	9,959,282	133,003,566
Cash Received from (Paid to) Others	(105,044)	11,061,076
Cash (Paid to) Received from Suppliers	(8,238,074)	(97,510,820)
Cash (Paid to) Employees	(3,972,461)	(46,299,264)
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Net Cash Provided by (Used in) Operating Activities	(2,356,298)	254,559
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	36,075	8,429,090
Community Assistance Programs	-	(468,223)
Contributions for Operations	7,600	47,350
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Net Cash Provided by Noncapital Financing Activities	43,675	8,008,217
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Payments on Debt	(396,423)	(5,261,732)
Purchases of Capital Assets	(639,229)	(8,430,587)
Proceeds from sale of capital assets	275	32,275
Interest (payments)/credit on Debt	(41,195)	(1,720,028)
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Net Cash Used in Capital and Related Financing Activities	(1,076,572)	(15,380,071)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	(650,000)
Investment Income	224,246	2,322,236
Transfer from/(to) Related Party	3,021,198	3,149,229
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Net Cash Provided by Investing Activities	3,245,444	4,821,465
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Net Increase in Cash, Cash Equivalents and Investments	(143,750)	(2,295,831)
Cash, Cash Equivalents and Investments at Beginning of Period	85,418,704	87,570,785
Cash, Cash Equivalents and Investments at End of Period	<u>85,274,954</u>	<u>85,274,954</u>