

UNAUDITED

**ASPEN VALLEY HOSPITAL
CONSOLIDATED PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING FEBRUARY 2024**

	ACTUAL February-24	BUDGET February-24	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,734,081	3,770,599	(1,036,518)	-27.49%
OUTPATIENT	16,773,673	14,852,798	1,920,875	12.93%
TOTAL PATIENT SERVICE REVENUE	19,507,754	18,623,397	884,357	4.75%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(194,146)	(154,454)	(39,692)	-25.70%
CONTRACTUAL ALLOWANCES - GOV'T	(3,212,499)	(3,446,333)	233,834	6.79%
CONTRACTUAL ALLOWANCES - OTHER	(2,103,653)	(2,316,215)	212,562	9.18%
BAD DEBT ALLOWANCE	(686,857)	(592,034)	(94,823)	-16.02%
OTHER DEDUCTIONS	(372,841)	(376,506)	3,665	0.97%
TOTAL REVENUE DEDUCTIONS	(6,569,995)	(6,885,542)	315,547	4.58%
NET PATIENT SERVICE REVENUE	12,937,760	11,737,855	1,199,905	10.22%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	65,150	83,300	(18,150)	-21.79%
CAFETERIA	76,703	67,429	9,274	13.75%
EMPLOYEE HOUSING RENTS	88,765	116,666	(27,901)	-23.92%
MISCELLANEOUS	149,817	134,291	15,526	11.56%
TOTAL OTHER OPERATING REVENUE	380,435	401,686	(21,251)	-5.29%
TOTAL OPERATING REVENUE	13,318,195	12,139,541	1,178,654	9.71%
EXPENSES				
SALARIES	(5,668,478)	(5,736,385)	67,907	1.18%
PHYSICIAN COMPENSATION	(752,202)	(741,866)	(10,336)	-1.39%
PATIENT CARE SUPPLIES	(1,721,169)	(1,441,915)	(279,254)	-19.37%
ADVERTISING & MARKETING	(81,069)	(123,908)	42,839	34.57%
DUES, SUBSCR, LICENSES & FEES	(565,468)	(645,715)	80,247	12.43%
LEGAL, CONSULTING, AUDIT	(194,524)	(228,588)	34,064	14.90%
OUTSOURCING	(549,484)	(461,471)	(88,013)	-19.07%
MAINTENANCE & UTILITIES	(505,359)	(523,683)	18,324	3.50%
SMALL F&F AND MINOR EQUIPMENT	(79,268)	(77,915)	(1,353)	-1.74%
RENT & STORAGE	(181,976)	(241,688)	59,712	24.71%
EMPLOYEE BENEFITS	(1,087,629)	(978,136)	(109,493)	-11.19%
DEPRECIATION & AMORTIZATION	(1,547,872)	(1,694,308)	146,436	8.64%
MISCELLANEOUS EXPENSE	(528,128)	(535,110)	6,982	1.30%
TOTAL EXPENSES	(13,462,626)	(13,430,688)	(31,938)	-0.24%
OPERATING MARGIN	(144,432)	(1,291,147)	1,146,715	88.81%
NONOPERATING REVENUE				
PROPERTY TAXES	867,755	867,755	0	0.00%
INTEREST INCOME	278,902	138,493	140,409	101.38%
INTEREST EXPENSE	(63,970)	(62,964)	(1,006)	-1.60%
COMMUNITY ASSISTANCE PROGRAMS	(53,960)	(53,960)	0	0.00%
AVH CONTRIBUTIONS - OPS & CAPITAL	2,992	0	2,992	100.00%
GAIN/(LOSS) ON DISP OF ASSETS	111	0	111	100.00%
TOTAL NONOPERATING REVENUE	1,031,829	889,324	142,505	16.02%
GAIN / (LOSS)	887,397	(401,823)	1,289,220	320.84%

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FOR THE PERIOD ENDING FEBRUARY 2024**

	ACTUAL February-24 YTD	BUDGET February-24 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	6,400,242	8,338,030	(1,937,788)	-23.24%
OUTPATIENT	33,828,313	31,239,376	2,588,937	8.29%
TOTAL PATIENT SERVICE REVENUE	40,228,555	39,577,406	651,149	1.65%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(264,739)	(337,878)	73,139	21.65%
CONTRACTUAL ALLOWANCES - GOV'T	(7,235,748)	(7,344,583)	108,835	1.48%
CONTRACTUAL ALLOWANCES - OTHER	(4,516,618)	(4,922,567)	405,949	8.25%
BAD DEBT ALLOWANCE	(1,420,101)	(1,258,227)	(161,874)	-12.87%
OTHER DEDUCTIONS	(640,364)	(800,171)	159,807	19.97%
TOTAL REVENUE DEDUCTIONS	(14,077,570)	(14,663,426)	585,856	4.00%
NET PATIENT SERVICE REVENUE	26,150,985	24,913,980	1,237,005	4.97%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	155,950	166,600	(10,650)	-6.39%
CAFETERIA	150,767	134,857	15,910	11.80%
EMPLOYEE HOUSING RENTS	175,731	233,333	(57,602)	-24.69%
MISCELLANEOUS	296,317	267,430	28,887	10.80%
TOTAL OTHER OPERATING REVENUE	778,765	802,220	(23,455)	-2.92%
TOTAL OPERATING REVENUE	26,929,750	25,716,200	1,213,550	4.72%
EXPENSES				
SALARIES	(11,150,174)	(11,182,754)	32,580	0.29%
PHYSICIAN COMPENSATION	(1,428,772)	(1,483,738)	54,966	3.70%
PATIENT CARE SUPPLIES	(3,499,271)	(2,883,827)	(615,444)	-21.34%
ADVERTISING & MARKETING	(169,346)	(217,419)	48,073	22.11%
DUES, SUBSCR, LICENSES & FEES	(1,234,371)	(1,297,638)	63,267	4.88%
LEGAL, CONSULTING, AUDIT	(250,016)	(373,167)	123,151	33.00%
OUTSOURCING	(996,849)	(922,581)	(74,268)	-8.05%
MAINTENANCE & UTILITIES	(1,030,836)	(1,047,363)	16,527	1.58%
SMALL F&F AND MINOR EQUIPMENT	(132,575)	(156,965)	24,390	15.54%
RENT & STORAGE	(365,951)	(483,379)	117,428	24.29%
EMPLOYEE BENEFITS	(1,922,366)	(1,981,452)	59,086	2.98%
DEPRECIATION & AMORTIZATION	(3,100,757)	(3,388,617)	287,860	8.49%
MISCELLANEOUS EXPENSE	(1,046,307)	(1,100,201)	53,894	4.90%
TOTAL EXPENSES	(26,327,591)	(26,519,101)	191,510	0.72%
OPERATING MARGIN	602,159	(802,901)	1,405,060	175.00%
NONOPERATING REVENUE				
PROPERTY TAXES	1,735,508	1,735,508	0	0.00%
INTEREST INCOME	462,699	276,987	185,712	67.05%
INTEREST EXPENSE	(137,763)	(138,186)	423	0.31%
COMMUNITY ASSISTANCE PROGRAMS	(108,666)	(107,921)	(745)	-0.69%
AVH CONTRIBUTIONS - OPS & CAPITAL	7,992	0	7,992	100.00%
GAIN/(LOSS) ON DISP OF ASSETS	111	0	111	100.00%
TOTAL NONOPERATING REVENUE	1,959,881	1,766,388	193,493	10.95%
GAIN / (LOSS)	2,562,040	963,487	1,598,553	165.91%

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**ASPEN VALLEY HOSPITAL
CONSOLIDATED BALANCE SHEET
February-24**

	February-24	February-23
ASSETS		
CURRENT ASSETS		
CASH	75,451,088	80,200,781
PATIENT ACCOUNTS RECEIVABLE	35,038,985	41,904,702
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(10,739,290)	(13,181,365)
NET PATIENT ACCOUNTS RECEIVABLE	24,299,695	28,723,338
DUE FROM THIRD-PARTY PAYERS	5,028,394	586,975
PROPERTY TAX LEVY RECEIVABLE	0	8,539,513
MISCELLANEOUS RECEIVABLES	4,040,409	3,541,806
LEASE RECEIVABLES	414,686	414,686
INVENTORY	3,476,384	2,927,261
PREPAID EXPENSES	2,384,902	1,710,912
TOTAL CURRENT ASSETS	\$ 115,095,557	\$ 126,645,270
RESTRICTED ASSETS		
RESTRICTED CASH	9,963,054	6,876,465
BONDS - PRINCIPAL & INTEREST	2,029,700	604,096
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
TOTAL RESTRICTED ASSETS	\$ 13,898,254	\$ 9,386,060
INVESTMENT IN JOINT VENTURE	\$ 2,429,988	\$ 3,339,709
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	265,886,498	256,461,061
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(146,668,310)	(129,717,307)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 119,687,912	\$ 127,213,478
LEASE ASSETS		
PROPERTY & EQUIPMENT	6,588,066	7,256,488
LESS ACCUMULATED AMORTIZATION	(2,333,947)	(2,737,360)
NET LEASE ASSETS	\$ 4,254,119	\$ 4,519,128
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
LEASES RECEIVABLES	1,382,036	1,382,036
NET PENSION ASSET	7,712,860	1,996,621
SECURITY DEPOSITS PAID	221,167	225,917
TOTAL OTHER ASSETS	\$ 9,602,026	\$ 3,890,537
TOTAL ASSETS	\$ 264,967,857	\$ 274,994,183

UNAUDITED**ASPEN VALLEY HOSPITAL
CONSOLIDATED BALANCE SHEET
February-24**

	February-24	February-23
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	5,908,844	5,890,927
CURRENT MATURITIES - LEASES	978,818	964,654
ACCOUNTS PAYABLE	10,061,846	11,410,624
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	5,360,445	4,795,884
MISCELLANEOUS LIABILITIES	2,757,545	4,005,749
DUE TO THIRD-PARTY PAYERS	5,335,049	4,183,676
UNEARNED REVENUES - LEASES	1,747,135	1,747,135
UNEARNED PROPERTY TAX LEVY	0	8,539,513
MEDICARE ADVANCED PAYMENTS UNEARNED	51,857	51,857
TOTAL CURRENT LIABILITIES	\$ 32,201,539	\$ 41,590,017
LONG TERM LIABILITIES		
GENERAL OBLIGATION BONDS PAYABLE	17,646,929	20,529,898
REVENUE BONDS PAYABLE	9,694,699	9,795,832
NOTES PAYABLE	2,031,047	3,004,248
FINANCED CAPITAL PURCHASES	2,770,560	2,954,510
PLEDGE PAYABLE - COMM ASSISTANCE	0	70,000
LEASE LIABILITIES	3,639,616	3,888,415
NET PENSION LIABILITY	6,106,032	1,103,908
TOTAL LONG TERM LIABILITIES	\$ 41,888,881	\$ 41,346,810
NET ASSETS		
OPERATING FUND BALANCE	190,877,436	192,057,356
TOTAL FUND BALANCE	\$ 190,877,436	\$ 192,057,356
TOTAL LIABILITIES & FUND BALANCE	\$ 264,967,857	\$ 274,994,183

UNAUDITED**ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING FEB 24**

	FEB 24	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	12,262,994	24,445,626
Cash Received from (Paid to) Others	824,641	1,206,221
Cash (Paid to) Received from Suppliers	(5,362,749)	(12,007,280)
Cash (Paid to) Employees	(4,875,310)	(9,068,442)
Net Cash Provided by (Used in) Operating Activities	<u>2,849,576</u>	<u>4,576,125</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	122,449	144,287
Community Assistance Programs	-	(30,746)
Contributions for Operations	2,992	7,992
Net Cash Provided by Noncapital Financing Activities	<u>125,441</u>	<u>121,533</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Payments on Debt	(173,943)	(345,886)
Purchases of Capital Assets	(891,828)	(1,268,572)
Proceeds from sale of capital assets	111	111
Interest (payments)/credit on Debt	(12,577)	(24,902)
Net Cash Used in Capital and Related Financing Activities	<u>(1,078,236)</u>	<u>(1,639,249)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	278,830	462,627
Net Cash Provided by Investing Activities	<u>278,830</u>	<u>462,627</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>2,175,611</u>	<u>3,521,036</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>87,173,731</u>	<u>85,828,306</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>89,349,342</u></u>	<u><u>89,349,342</u></u>