

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

	ACTUAL April-24	BUDGET April-24	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	4,024,746	3,083,963	940,783	30.51%
OUTPATIENT	16,808,234	13,235,516	3,572,718	26.99%
TOTAL PATIENT SERVICE REVENUE	20,832,980	16,319,479	4,513,501	27.66%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(504,464)	(101,001)	(403,463)	-399.46%
CONTRACTUAL ALLOWANCES - GOV'T	(4,284,127)	(2,612,428)	(1,671,699)	-63.99%
CONTRACTUAL ALLOWANCES - OTHER	(2,229,484)	(1,780,846)	(448,638)	-25.19%
BAD DEBT ALLOWANCE	(752,988)	(455,191)	(297,797)	-65.42%
OTHER DEDUCTIONS	(277,098)	(289,477)	12,379	4.28%
TOTAL REVENUE DEDUCTIONS	(8,048,161)	(5,238,943)	(2,809,218)	-53.62%
NET PATIENT SERVICE REVENUE	12,784,819	11,080,536	1,704,283	15.38%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	70,750	83,300	(12,550)	-15.07%
CAFETERIA	75,166	67,429	7,737	11.47%
EMPLOYEE HOUSING RENTS	85,336	116,667	(31,331)	-26.86%
MISCELLANEOUS	299,735	280,182	19,553	6.98%
TOTAL OTHER OPERATING REVENUE	530,988	547,578	(16,590)	-3.03%
TOTAL OPERATING REVENUE	13,315,807	11,628,114	1,687,693	14.51%
EXPENSES				
SALARIES	(5,086,222)	(5,242,390)	156,168	2.98%
PHYSICIAN COMPENSATION	(784,650)	(741,869)	(42,781)	-5.77%
PATIENT CARE SUPPLIES	(2,233,714)	(1,441,910)	(791,804)	-54.91%
ADVERTISING & MARKETING	(101,507)	(89,904)	(11,603)	-12.91%
DUES, SUBSCR, LICENSES & FEES	(706,220)	(664,020)	(42,200)	-6.36%
LEGAL, CONSULTING, AUDIT	(131,475)	(182,081)	50,606	27.79%
OUTSOURCING	(392,551)	(464,626)	72,075	15.51%
MAINTENANCE & UTILITIES	(505,245)	(536,176)	30,931	5.77%
SMALL F&F AND MINOR EQUIPMENT	(70,866)	(84,054)	13,188	15.69%
RENT & STORAGE	(185,852)	(241,692)	55,840	23.10%
EMPLOYEE BENEFITS	(1,719,161)	(984,664)	(734,497)	-74.59%
DEPRECIATION & AMORTIZATION	(1,546,462)	(1,694,307)	147,845	8.73%
MISCELLANEOUS EXPENSE	(549,189)	(546,179)	(3,010)	-0.55%
TOTAL EXPENSES	(14,013,112)	(12,913,872)	(1,099,240)	-8.51%
OPERATING MARGIN	(697,305)	(1,285,758)	588,453	45.77%
NONOPERATING REVENUE				
PROPERTY TAXES	867,754	867,754	0	0.00%
INTEREST INCOME	298,222	138,493	159,729	115.33%
INTEREST EXPENSE	(72,027)	(69,903)	(2,124)	-3.04%
COMMUNITY ASSISTANCE PROGRAMS	(52,460)	(53,960)	1,500	2.78%
GAIN/(LOSS) ON DISP OF ASSETS	1,006	0	1,006	100.00%
TOTAL NONOPERATING REVENUE	1,042,495	882,384	160,111	18.15%
GAIN / (LOSS)	345,190	(403,374)	748,564	185.58%

UNAUDITED

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CONSOLIDATED PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING APRIL 2024**

	ACTUAL April-24 YTD	BUDGET April-24 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	13,288,199	14,660,413	(1,372,214)	-9.36%
OUTPATIENT	70,726,126	60,678,299	10,047,827	16.56%
TOTAL PATIENT SERVICE REVENUE	84,014,324	75,338,712	8,675,612	11.52%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(958,186)	(603,417)	(354,769)	-58.79%
CONTRACTUAL ALLOWANCES - GOVT	(15,667,454)	(13,560,637)	(2,106,817)	-15.54%
CONTRACTUAL ALLOWANCES - OTHER	(9,007,673)	(9,120,612)	112,939	1.24%
BAD DEBT ALLOWANCE	(2,613,847)	(2,331,264)	(282,583)	-12.12%
OTHER DEDUCTIONS	(1,179,382)	(1,482,567)	303,185	20.45%
TOTAL REVENUE DEDUCTIONS	(29,426,542)	(27,098,497)	(2,328,045)	-8.59%
NET PATIENT SERVICE REVENUE	54,587,782	48,240,215	6,347,567	13.16%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	291,850	333,200	(41,350)	-12.41%
CAFETERIA	316,683	269,714	46,969	17.41%
EMPLOYEE HOUSING RENTS	341,819	466,667	(124,848)	-26.75%
MISCELLANEOUS	869,810	861,175	8,635	1.00%
TOTAL OTHER OPERATING REVENUE	1,820,163	1,930,756	(110,593)	-5.73%
TOTAL OPERATING REVENUE	56,407,944	50,170,971	6,236,973	12.43%
EXPENSES				
SALARIES	(21,559,715)	(21,897,994)	338,279	1.54%
PHYSICIAN COMPENSATION	(2,957,538)	(2,985,229)	27,691	0.93%
PATIENT CARE SUPPLIES	(7,300,854)	(5,768,128)	(1,532,726)	-26.57%
ADVERTISING & MARKETING	(345,311)	(440,530)	95,219	21.61%
DUES, SUBSCR, LICENSES & FEES	(2,898,818)	(2,620,850)	(277,968)	-10.61%
LEGAL, CONSULTING, AUDIT	(466,135)	(686,077)	219,942	32.06%
OUTSOURCING	(1,793,838)	(1,853,741)	59,903	3.23%
MAINTENANCE & UTILITIES	(2,090,479)	(2,147,794)	57,315	2.67%
SMALL F&F AND MINOR EQUIPMENT	(263,471)	(332,664)	69,193	20.80%
RENT & STORAGE	(737,843)	(966,762)	228,919	23.68%
EMPLOYEE BENEFITS	(4,981,261)	(3,954,683)	(1,026,578)	-25.96%
DEPRECIATION & AMORTIZATION	(6,195,032)	(6,777,233)	582,201	8.59%
MISCELLANEOUS EXPENSE	(2,180,180)	(2,247,244)	67,064	2.98%
TOTAL EXPENSES	(53,770,476)	(52,678,929)	(1,091,547)	-2.07%
OPERATING MARGIN	2,637,469	(2,507,958)	5,145,427	205.16%
NONOPERATING REVENUE				
PROPERTY TAXES	3,471,015	3,471,015	0	0.00%
INTEREST INCOME	927,155	553,974	373,181	67.36%
INTEREST EXPENSE	(283,408)	(282,264)	(1,144)	-0.41%
COMMUNITY ASSISTANCE PROGRAMS	(215,087)	(215,842)	755	0.35%
AVH CONTRIBUTIONS - OPS & CAPITAL	8,492	5,000	3,492	69.84%
GAIN/(LOSS) ON SUBSIDIARIES	214,364	0	214,364	100.00%
GAIN/(LOSS) ON DISP OF ASSETS	1,117	0	1,117	100.00%
TOTAL NONOPERATING REVENUE	4,123,647	3,531,883	591,764	16.75%
GAIN / (LOSS)	6,761,115	1,023,925	5,737,190	560.31%

UNAUDITED

**ASPEN VALLEY HOSPITAL
CONSOLIDATED BALANCE SHEET**

April-24

	April-24	April-23
ASSETS		
CURRENT ASSETS		
CASH	76,593,740	82,794,597
PATIENT ACCOUNTS RECEIVABLE	44,489,216	37,253,349
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(15,720,667)	(11,539,135)
NET PATIENT ACCOUNTS RECEIVABLE	28,768,549	25,714,215
DUE FROM THIRD-PARTY PAYERS	4,265,958	875,621
PROPERTY TAX LEVY RECEIVABLE	0	4,352,900
MISCELLANEOUS RECEIVABLES	1,988,410	3,005,874
LEASE RECEIVABLES	365,631	414,686
INVENTORY	3,588,489	2,978,417
PREPAID EXPENSES	2,471,282	1,885,430
TOTAL CURRENT ASSETS	\$ 118,042,059	\$ 122,021,739
RESTRICTED ASSETS		
RESTRICTED CASH	9,498,194	6,915,323
BONDS - PRINCIPAL & INTEREST	2,684,410	601,801
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
TOTAL RESTRICTED ASSETS	\$ 14,088,104	\$ 9,422,624
INVESTMENT IN JOINT VENTURE	\$ 2,160,728	\$ 3,898,077
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	267,924,987	256,112,249
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(149,744,845)	(131,943,450)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 118,649,867	\$ 124,638,524
LEASE ASSETS		
PROPERTY & EQUIPMENT	7,142,780	7,256,488
LESS ACCUMULATED AMORTIZATION	(3,264,721)	(2,737,360)
NET LEASE ASSETS	\$ 3,878,059	\$ 4,519,128
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
LEASES RECEIVABLES	1,016,405	1,382,036
NET PENSION ASSET	7,139,150	2,827,771
SECURITY DEPOSITS PAID	157,672	225,917
TOTAL OTHER ASSETS	\$ 8,599,191	\$ 4,721,687
TOTAL ASSETS	\$ 265,418,007	\$ 269,221,778

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

	April-24	April-23
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	5,613,329	5,890,303
CURRENT MATURITIES - LEASES	1,115,923	964,654
ACCOUNTS PAYABLE	8,666,397	9,289,685
CONSTRUCTION PAYABLE	45,162	0
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	4,295,190	3,439,502
MISCELLANEOUS LIABILITIES	5,039,772	4,895,659
DUE TO THIRD-PARTY PAYERS	3,729,272	4,156,248
UNEARNED REVENUES - LEASES	1,324,425	1,747,135
UNEARNED PROPERTY TAX LEVY	0	4,352,900
MEDICARE ADVANCED PAYMENTS UNEARNED	0	51,857
TOTAL CURRENT LIABILITIES	\$ 29,829,470	\$ 34,787,941
LONG TERM LIABILITIES		
GENERAL OBLIGATION BONDS PAYABLE	17,527,428	20,396,355
REVENUE BONDS PAYABLE	9,689,505	9,790,610
NOTES PAYABLE	2,035,763	3,010,461
FINANCED CAPITAL PURCHASES	2,716,784	2,667,717
PLEDGE PAYABLE - COMM ASSISTANCE	0	70,000
LEASE LIABILITIES	3,133,664	3,853,023
NET PENSION LIABILITY	5,876,718	2,150,196
TOTAL LONG TERM LIABILITIES	\$ 40,979,861	\$ 41,938,362
NET ASSETS		
OPERATING FUND BALANCE	194,608,676	192,495,475
TOTAL FUND BALANCE	\$ 194,608,676	\$ 192,495,475
TOTAL LIABILITIES & FUND BALANCE	\$ 265,418,007	\$ 269,221,778

UNAUDITED**ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS - CONSOLIDATED
FOR THE MONTH ENDING APR 24**

	<u>APR 24</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	15,348,978	47,714,481
Cash Received from (Paid to) Others	612,460	2,755,714
Cash (Paid to) Received from Suppliers	(9,863,013)	(28,093,218)
Cash (Paid to) Employees	(3,984,013)	(18,914,951)
	<u>2,114,412</u>	<u>3,462,026</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	1,397,791	5,150,031
Community Assistance Programs	(3,000)	(107,021)
Contributions for Operations	-	8,492
	<u>1,394,791</u>	<u>5,051,502</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Payments on Debt	(174,880)	(695,177)
Purchases of Capital Assets	(1,249,089)	(3,565,177)
Proceeds from sale of capital assets	1,006	1,117
Interest (payments)/credit on Debt	(285,221)	(322,176)
	<u>(1,708,184)</u>	<u>(4,581,414)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	298,222	921,424
	<u>298,222</u>	<u>921,424</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>2,099,241</u>	<u>4,853,538</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>88,582,603</u>	<u>85,828,306</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>90,681,844</u></u>	<u><u>90,681,844</u></u>