

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

	ACTUAL May-24	BUDGET May-24	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	4,125,990	2,722,468	1,403,522	51.55%
OUTPATIENT	14,573,229	10,925,959	3,647,270	33.38%
TOTAL PATIENT SERVICE REVENUE	18,699,219	13,648,427	5,050,792	37.01%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(99,100)	(92,941)	(6,159)	-6.63%
CONTRACTUAL ALLOWANCES - GOV'T	(5,908,329)	(2,486,715)	(3,421,614)	-137.60%
CONTRACTUAL ALLOWANCES - OTHER	(1,398,985)	(1,700,133)	301,148	17.71%
BAD DEBT ALLOWANCE	(542,415)	(434,560)	(107,855)	-24.82%
OTHER DEDUCTIONS	(327,458)	(276,360)	(51,098)	-18.49%
TOTAL REVENUE DEDUCTIONS	(8,276,287)	(4,990,709)	(3,285,578)	-65.83%
NET PATIENT SERVICE REVENUE	10,422,932	8,657,718	1,765,214	20.39%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	59,550	83,300	(23,750)	-28.51%
CAFETERIA	73,729	67,428	6,301	9.34%
EMPLOYEE HOUSING RENTS	85,802	116,666	(30,864)	-26.46%
MISCELLANEOUS	351,363	341,111	10,252	3.01%
TOTAL OTHER OPERATING REVENUE	570,444	608,505	(38,061)	-6.25%
TOTAL OPERATING REVENUE	10,993,376	9,266,223	1,727,153	18.64%
EXPENSES				
SALARIES	(4,888,700)	(5,247,231)	358,531	6.83%
PHYSICIAN COMPENSATION	(698,805)	(741,867)	43,062	5.80%
PATIENT CARE SUPPLIES	(1,982,361)	(1,441,917)	(540,444)	-37.48%
ADVERTISING & MARKETING	(141,355)	(135,813)	(5,542)	-4.08%
DUES, SUBSCR, LICENSES & FEES	(740,026)	(647,518)	(92,508)	-14.29%
LEGAL, CONSULTING, AUDIT	(189,777)	(161,586)	(28,191)	-17.45%
OUTSOURCING	(585,075)	(448,902)	(136,173)	-30.33%
MAINTENANCE & UTILITIES	(459,532)	(523,685)	64,153	12.25%
SMALL F&F AND MINOR EQUIPMENT	(97,208)	(77,912)	(19,296)	-24.77%
RENT & STORAGE	(185,068)	(241,689)	56,621	23.43%
EMPLOYEE BENEFITS	(1,284,305)	(987,942)	(296,363)	-30.00%
DEPRECIATION & AMORTIZATION	(1,521,128)	(1,694,307)	173,179	10.22%
MISCELLANEOUS EXPENSE	(412,167)	(534,918)	122,751	22.95%
TOTAL EXPENSES	(13,185,505)	(12,885,287)	(300,218)	-2.33%
OPERATING MARGIN	(2,192,129)	(3,619,064)	1,426,935	39.43%
NONOPERATING REVENUE				
PROPERTY TAXES	867,754	867,754	0	0.00%
INTEREST INCOME	236,854	138,494	98,360	71.02%
INTEREST EXPENSE	(84,068)	(73,126)	(10,942)	-14.96%
COMMUNITY ASSISTANCE PROGRAMS	(76,814)	(83,961)	7,147	8.51%
AVH CONTRIBUTIONS - OPS & CAPITAL	5,000	0	5,000	100.00%
TOTAL NONOPERATING REVENUE	948,725	849,161	99,564	11.72%
GAIN / (LOSS)	(1,243,403)	(2,769,903)	1,526,500	55.11%

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	ACTUAL May-24 YTD	BUDGET May-24 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	17,414,188	17,382,881	31,307	0.18%
OUTPATIENT	85,299,355	71,604,258	13,695,097	19.13%
TOTAL PATIENT SERVICE REVENUE	102,713,543	88,987,139	13,726,404	15.43%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(1,057,286)	(696,358)	(360,928)	-51.83%
CONTRACTUAL ALLOWANCES - GOV'T	(21,575,784)	(16,047,352)	(5,528,432)	-34.45%
CONTRACTUAL ALLOWANCES - OTHER	(10,406,658)	(10,820,745)	414,087	3.83%
BAD DEBT ALLOWANCE	(3,156,262)	(2,765,824)	(390,438)	-14.12%
OTHER DEDUCTIONS	(1,506,840)	(1,758,927)	252,087	14.33%
TOTAL REVENUE DEDUCTIONS	(37,702,829)	(32,089,206)	(5,613,623)	-17.49%
NET PATIENT SERVICE REVENUE	65,010,714	56,897,933	8,112,781	14.26%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	351,400	416,500	(65,100)	-15.63%
CAFETERIA	390,412	337,142	53,270	15.80%
EMPLOYEE HOUSING RENTS	427,621	583,333	(155,712)	-26.69%
MISCELLANEOUS	1,221,173	1,202,286	18,887	1.57%
TOTAL OTHER OPERATING REVENUE	2,390,607	2,539,261	(148,654)	-5.85%
TOTAL OPERATING REVENUE	67,401,320	59,437,194	7,964,126	13.40%
EXPENSES				
SALARIES	(26,448,415)	(27,145,225)	696,810	2.57%
PHYSICIAN COMPENSATION	(3,656,343)	(3,727,096)	70,753	1.90%
PATIENT CARE SUPPLIES	(9,283,215)	(7,210,045)	(2,073,170)	-28.75%
ADVERTISING & MARKETING	(486,666)	(576,343)	89,677	15.56%
DUES, SUBSCR, LICENSES & FEES	(3,638,845)	(3,268,368)	(370,477)	-11.34%
LEGAL, CONSULTING, AUDIT	(655,912)	(847,663)	191,751	22.62%
OUTSOURCING	(2,378,913)	(2,302,643)	(76,270)	-3.31%
MAINTENANCE & UTILITIES	(2,550,011)	(2,671,479)	121,468	4.55%
SMALL F&F AND MINOR EQUIPMENT	(360,679)	(410,576)	49,897	12.15%
RENT & STORAGE	(922,911)	(1,208,451)	285,540	23.63%
EMPLOYEE BENEFITS	(6,265,566)	(4,942,625)	(1,322,941)	-26.77%
DEPRECIATION & AMORTIZATION	(7,716,160)	(8,471,540)	755,380	8.92%
MISCELLANEOUS EXPENSE	(2,592,347)	(2,782,162)	189,815	6.82%
TOTAL EXPENSES	(66,955,980)	(65,564,216)	(1,391,764)	-2.12%
OPERATING MARGIN	445,340	(6,127,022)	6,572,362	107.27%
NONOPERATING REVENUE				
PROPERTY TAXES	4,338,769	4,338,769	0	0.00%
INTEREST INCOME	1,164,008	692,468	471,540	68.10%
INTEREST EXPENSE	(367,476)	(355,390)	(12,086)	-3.40%
COMMUNITY ASSISTANCE PROGRAMS	(291,902)	(299,803)	7,901	2.64%
AVH CONTRIBUTIONS - OPS & CAPITAL	13,492	5,000	8,492	169.84%
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	5,072,372	4,381,044	691,328	15.78%
GAIN / (LOSS)	5,517,712	(1,745,978)	7,263,690	416.02%

UNAUDITED

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

	May-24	May-23
ASSETS		
CURRENT ASSETS		
CASH	81,485,731	82,386,929
PATIENT ACCOUNTS RECEIVABLE	36,541,299	31,997,141
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(12,910,077)	(10,187,329)
NET PATIENT ACCOUNTS RECEIVABLE	23,631,222	21,809,813
DUE FROM THIRD-PARTY PAYERS	4,608,516	1,538,376
PROPERTY TAX LEVY RECEIVABLE	0	2,429,135
MISCELLANEOUS RECEIVABLES	2,163,677	3,090,686
LEASE RECEIVABLES	365,631	414,686
INVENTORY	3,455,425	2,923,146
PREPAID EXPENSES	2,989,653	2,425,406
TOTAL CURRENT ASSETS	\$ 118,699,855	\$ 117,018,176
RESTRICTED ASSETS		
RESTRICTED CASH	9,531,584	6,953,919
BONDS - PRINCIPAL & INTEREST	2,681,637	743,513
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
TOTAL RESTRICTED ASSETS	\$ 14,118,722	\$ 9,602,932
INVESTMENT IN JOINT VENTURE	\$ 2,160,728	\$ 3,856,547
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	269,093,825	257,175,181
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(151,257,102)	(133,401,313)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 118,306,448	\$ 124,243,592
LEASE ASSETS		
PROPERTY & EQUIPMENT	7,142,780	7,256,488
LESS ACCUMULATED AMORTIZATION	(3,273,592)	(2,737,360)
NET LEASE ASSETS	\$ 3,869,189	\$ 4,519,128
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
LEASES RECEIVABLES	1,016,405	1,382,036
NET PENSION ASSET	6,852,295	3,347,099
SECURITY DEPOSITS PAID	160,695	220,717
TOTAL OTHER ASSETS	\$ 8,315,359	\$ 5,235,815
TOTAL ASSETS	\$ 265,470,299	\$ 264,476,190

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

	May-24	May-23
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	5,465,017	5,890,303
CURRENT MATURITIES - LEASES	1,115,923	964,654
ACCOUNTS PAYABLE	8,687,779	7,619,332
CONSTRUCTION PAYABLE	72,129	0
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	4,491,328	3,594,368
MISCELLANEOUS LIABILITIES	6,494,271	5,816,170
DUE TO THIRD-PARTY PAYERS	3,774,566	4,515,746
UNEARNED REVENUES - LEASES	1,324,425	1,747,135
UNEARNED PROPERTY TAX LEVY	0	2,429,135
MEDICARE ADVANCED PAYMENTS UNEARNED	0	51,857
TOTAL CURRENT LIABILITIES	\$ 31,425,437	\$ 32,628,698
LONG TERM LIABILITIES		
GENERAL OBLIGATION BONDS PAYABLE	17,467,677	20,329,584
REVENUE BONDS PAYABLE	9,686,909	9,787,999
NOTES PAYABLE	2,038,121	3,013,568
FINANCED CAPITAL PURCHASES	2,689,745	2,523,783
PLEDGE PAYABLE - COMM ASSISTANCE	0	70,000
LEASE LIABILITIES	3,035,077	3,822,870
NET PENSION LIABILITY	5,762,061	2,673,340
TOTAL LONG TERM LIABILITIES	\$ 40,679,589	\$ 42,221,144
NET ASSETS		
OPERATING FUND BALANCE	193,365,273	189,626,349
TOTAL FUND BALANCE	\$ 193,365,273	\$ 189,626,349
TOTAL LIABILITIES & FUND BALANCE	\$ 265,470,299	\$ 264,476,190

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

	<u>MAY 24</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	15,262,994	62,977,476
Cash Received from (Paid to) Others	392,155	3,147,868
Cash (Paid to) Received from Suppliers	(7,121,202)	(35,214,420)
Cash (Paid to) Employees	(4,225,817)	(23,140,768)
Net Cash Provided by (Used in) Operating Activities	<u>4,308,130</u>	<u>7,770,156</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	2,697,365	7,847,396
Community Assistance Programs	(240,000)	(347,021)
Contributions for Operations	5,000	13,492
Net Cash Provided by Noncapital Financing Activities	<u>2,462,365</u>	<u>7,513,867</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Payments on Debt	(175,351)	(870,528)
Purchases of Capital Assets	(1,443,764)	(5,008,942)
Proceeds from sale of capital assets	-	1,117
Interest (payments)/credit on Debt	(465,625)	(787,801)
Net Cash Used in Capital and Related Financing Activities	<u>(2,084,740)</u>	<u>(6,666,154)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	236,853	1,158,277
Net Cash Provided by Investing Activities	<u>236,853</u>	<u>1,158,277</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>4,922,608</u>	<u>9,776,146</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>90,681,844</u>	<u>85,828,306</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>95,604,452</u></u>	<u><u>95,604,452</u></u>