

## UNAUDITED

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

	ACTUAL July-24	BUDGET July-24	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	4,295,880	2,357,596	1,938,284	82.21%
OUTPATIENT	16,689,610	14,448,450	2,241,160	15.51%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>20,985,490</b>	<b>16,806,046</b>	<b>4,179,444</b>	<b>24.87%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(159,486)	(131,509)	(27,977)	-21.27%
CONTRACTUAL ALLOWANCES - GOVT	(6,700,160)	(3,088,367)	(3,611,793)	-116.95%
CONTRACTUAL ALLOWANCES - OTHER	(1,827,990)	(2,086,397)	258,407	12.39%
BAD DEBT ALLOWANCE	(766,912)	(533,292)	(233,620)	-43.81%
OTHER DEDUCTIONS	(251,788)	(339,148)	87,360	25.76%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(9,706,336)</b>	<b>(6,178,713)</b>	<b>(3,527,623)</b>	<b>-57.09%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>11,279,154</b>	<b>10,627,333</b>	<b>651,821</b>	<b>6.13%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	66,554	83,300	(16,746)	-20.10%
CAFETERIA	87,975	67,428	20,547	30.47%
EMPLOYEE HOUSING RENTS	82,479	116,667	(34,188)	-29.30%
MISCELLANEOUS	304,091	229,464	74,627	32.52%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>541,100</b>	<b>496,859</b>	<b>44,241</b>	<b>8.90%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>11,820,254</b>	<b>11,124,192</b>	<b>696,062</b>	<b>6.26%</b>
<b>EXPENSES</b>				
SALARIES	(4,979,503)	(5,071,441)	91,938	1.81%
PHYSICIAN COMPENSATION	(926,333)	(770,623)	(155,710)	-20.21%
PATIENT CARE SUPPLIES	(1,638,808)	(1,441,915)	(196,893)	-13.65%
ADVERTISING & MARKETING	(107,400)	(97,514)	(9,886)	-10.14%
DUES, SUBSCR, LICENSES & FEES	(922,912)	(645,720)	(277,192)	-42.93%
LEGAL, CONSULTING, AUDIT	(122,496)	(129,578)	7,082	5.47%
OUTSOURCING	(649,908)	(459,247)	(190,661)	-41.52%
MAINTENANCE & UTILITIES	(493,247)	(523,678)	30,431	5.81%
SMALL F&F AND MINOR EQUIPMENT	(98,642)	(81,049)	(17,593)	-21.71%
RENT & STORAGE	(196,030)	(241,693)	45,663	18.89%
EMPLOYEE BENEFITS	(961,315)	(987,936)	26,621	2.69%
DEPRECIATION & AMORTIZATION	(1,433,855)	(1,694,309)	260,454	15.37%
MISCELLANEOUS EXPENSE	(623,268)	(540,291)	(82,977)	-15.36%
<b>TOTAL EXPENSES</b>	<b>(13,153,717)</b>	<b>(12,684,994)</b>	<b>(468,723)</b>	<b>-3.70%</b>
<b>OPERATING MARGIN</b>	<b>(1,333,463)</b>	<b>(1,560,802)</b>	<b>227,339</b>	<b>14.57%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	867,753	867,753	0	0.00%
INTEREST INCOME	246,082	138,494	107,588	77.68%
INTEREST EXPENSE	(73,160)	(72,225)	(935)	-1.29%
COMMUNITY ASSISTANCE PROGRAMS	(120,100)	(53,961)	(66,139)	-122.57%
AVH CONTRIBUTIONS - OPS & CAPITAL	833	0	833	100.00%
GAIN/(LOSS) ON DISP OF ASSETS	46,200	0	46,200	100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>967,608</b>	<b>880,061</b>	<b>87,547</b>	<b>9.95%</b>
<b>GAIN / (LOSS)</b>	<b>(365,855)</b>	<b>(680,741)</b>	<b>314,886</b>	<b>46.26%</b>

**UNAUDITED**

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

	<b>ACTUAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>	<b>VAR</b>
	<b>July-24</b>	<b>July-24</b>	<b>AMOUNT</b>	<b>%</b>
	<b>YTD</b>	<b>YTD</b>	<b>YTD</b>	<b>YTD</b>
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	25,056,331	21,662,507	3,393,824	15.67%
OUTPATIENT	116,968,729	98,177,845	18,790,884	19.14%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>142,025,060</b>	<b>119,840,352</b>	<b>22,184,708</b>	<b>18.51%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(1,246,949)	(925,478)	(321,471)	-34.74%
CONTRACTUAL ALLOWANCES - GOV'T	(31,765,101)	(21,695,267)	(10,069,834)	-46.41%
CONTRACTUAL ALLOWANCES - OTHER	(14,204,974)	(14,654,037)	449,063	3.06%
BAD DEBT ALLOWANCE	(4,218,249)	(3,745,629)	(472,620)	-12.62%
OTHER DEDUCTIONS	(1,952,972)	(2,382,035)	429,063	18.01%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(53,388,245)</b>	<b>(43,402,446)</b>	<b>(9,985,799)</b>	<b>-23.01%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>88,636,815</b>	<b>76,437,906</b>	<b>12,198,909</b>	<b>15.96%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	484,508	583,100	(98,592)	-16.91%
CAFETERIA	553,554	471,999	81,555	17.28%
EMPLOYEE HOUSING RENTS	594,410	816,667	(222,257)	-27.22%
MISCELLANEOUS	1,980,230	1,846,817	133,413	7.22%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>3,612,700</b>	<b>3,718,583</b>	<b>(105,883)</b>	<b>-2.85%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>92,249,515</b>	<b>80,156,489</b>	<b>12,093,026</b>	<b>15.09%</b>
<b>EXPENSES</b>				
SALARIES	(36,428,062)	(37,349,803)	921,741	2.47%
PHYSICIAN COMPENSATION	(5,333,833)	(5,257,340)	(76,493)	-1.45%
PATIENT CARE SUPPLIES	(12,645,188)	(10,094,348)	(2,550,840)	-25.27%
ADVERTISING & MARKETING	(727,016)	(857,555)	130,539	15.22%
DUES, SUBSCR, LICENSES & FEES	(5,184,417)	(4,575,287)	(609,130)	-13.31%
LEGAL, CONSULTING, AUDIT	(897,885)	(1,116,072)	218,187	19.55%
OUTSOURCING	(3,497,437)	(3,220,596)	(276,841)	-8.60%
MAINTENANCE & UTILITIES	(3,631,104)	(3,759,410)	128,306	3.41%
SMALL F&F AND MINOR EQUIPMENT	(563,214)	(578,572)	15,358	2.65%
RENT & STORAGE	(1,300,321)	(1,691,834)	391,513	23.14%
EMPLOYEE BENEFITS	(8,595,117)	(6,920,859)	(1,674,258)	-24.19%
DEPRECIATION & AMORTIZATION	(10,725,704)	(11,860,159)	1,134,455	9.57%
MISCELLANEOUS EXPENSE	(3,748,463)	(3,949,951)	201,488	5.10%
<b>TOTAL EXPENSES</b>	<b>(93,277,760)</b>	<b>(91,231,786)</b>	<b>(2,045,974)</b>	<b>-2.24%</b>
<b>OPERATING MARGIN</b>	<b>(1,028,245)</b>	<b>(11,075,297)</b>	<b>10,047,052</b>	<b>90.72%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	6,074,276	6,074,276	0	0.00%
INTEREST INCOME	1,626,324	969,455	656,869	67.76%
INTEREST EXPENSE	(508,603)	(496,303)	(12,300)	-2.48%
COMMUNITY ASSISTANCE PROGRAMS	(464,968)	(407,724)	(57,244)	-14.04%
TRANSFER FROM RELATED PARTY	15,000	0	15,000	100.00%
AVH CONTRIBUTIONS - OPS & CAPITAL	17,375	10,000	7,375	73.75%
GAIN/(LOSS) ON SUBSIDIARIES	477,004	0	477,004	100.00%
GAIN/(LOSS) ON DISP OF ASSETS	47,317	0	47,317	100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>7,283,725</b>	<b>6,149,704</b>	<b>1,134,021</b>	<b>18.44%</b>
<b>GAIN / (LOSS)</b>	<b>6,255,480</b>	<b>(4,925,593)</b>	<b>11,181,073</b>	<b>227.00%</b>

**UNAUDITED**

**ASPEN VALLEY HOSPITAL  
CONSOLIDATED BALANCE SHEET**

**July-24**

	<b>July-24</b>	<b>July-23</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	89,278,079	82,917,681
PATIENT ACCOUNTS RECEIVABLE	32,696,431	32,619,334
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(11,308,786)	(10,221,092)
NET PATIENT ACCOUNTS RECEIVABLE	21,387,645	22,398,242
DUE FROM THIRD-PARTY PAYERS	1,571,770	1,466,267
PROPERTY TAX LEVY RECEIVABLE	0	408,804
MISCELLANEOUS RECEIVABLES	2,085,832	2,501,233
LEASE RECEIVABLES	365,631	414,686
INVENTORY	3,478,378	3,087,956
PREPAID EXPENSES	2,612,095	2,180,830
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 120,779,429</b>	<b>\$ 115,375,699</b>
<b>RESTRICTED ASSETS</b>		
RESTRICTED CASH	8,057,408	7,006,589
BONDS - PRINCIPAL & INTEREST	3,395,332	1,028,294
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 13,358,240</b>	<b>\$ 9,940,382</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 2,423,368</b>	<b>\$ 4,452,856</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	273,175,347	258,106,808
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(154,248,907)	(136,315,191)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 119,396,165</b>	<b>\$ 122,261,341</b>
<b>LEASE ASSETS</b>		
PROPERTY & EQUIPMENT	7,142,780	7,256,488
LESS ACCUMULATED AMORTIZATION	(3,291,332)	(2,737,360)
<b>NET LEASE ASSETS</b>	<b>\$ 3,851,449</b>	<b>\$ 4,519,128</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	285,964	285,964
LEASES RECEIVABLES	1,016,405	1,382,036
NET PENSION ASSET	6,626,825	4,580,751
SECURITY DEPOSITS PAID	153,595	214,317
<b>TOTAL OTHER ASSETS</b>	<b>\$ 8,082,789</b>	<b>\$ 6,463,067</b>
<b>TOTAL ASSETS</b>	<b>\$ 267,891,439</b>	<b>\$ 263,012,473</b>

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

	<b>July-24</b>	<b>July-23</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	5,167,280	5,890,303
CURRENT MATURITIES - LEASES	1,115,923	964,654
ACCOUNTS PAYABLE	8,881,401	8,005,719
CONSTRUCTION PAYABLE	203,058	0
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	5,503,930	4,100,994
MISCELLANEOUS LIABILITIES	7,782,312	5,762,176
DUE TO THIRD-PARTY PAYERS	3,943,403	4,674,461
UNEARNED REVENUES - LEASES	1,324,425	1,747,135
UNEARNED PROPERTY TAX LEVY	0	408,804
MEDICARE ADVANCED PAYMENTS UNEARNED	0	51,857
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 33,921,731</b>	<b>\$ 31,606,102</b>
<b>LONG TERM LIABILITIES</b>		
GENERAL OBLIGATION BONDS PAYABLE	17,348,175	20,196,041
REVENUE BONDS PAYABLE	9,681,715	9,782,776
NOTES PAYABLE	2,042,837	3,019,781
FINANCED CAPITAL PURCHASES	2,272,778	2,234,835
LEASE LIABILITIES	2,988,415	3,794,893
NET PENSION LIABILITY	5,532,747	3,719,628
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 39,866,666</b>	<b>\$ 42,747,954</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	194,103,041	188,658,417
<b>TOTAL FUND BALANCE</b>	<b>\$ 194,103,041</b>	<b>\$ 188,658,417</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 267,891,439</b>	<b>\$ 263,012,473</b>

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

	<b>JUL 24</b>	<b>YTD</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	17,174,186	92,052,737
Cash Received from (Paid to) Others	521,177	4,453,291
Cash (Paid to) Received from Suppliers	(8,487,199)	(51,158,668)
Cash (Paid to) Employees	(4,371,466)	(31,500,371)
Net Cash Provided by (Used in) Operating Activities	4,836,698	13,846,989
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	1,694,446	10,715,416
Community Assistance Programs	(136,890)	(593,519)
Contributions for Operations	833	17,375
Net Cash Provided by Noncapital Financing Activities	1,558,389	10,139,272
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Principal Payments on Debt	(538,880)	(1,585,232)
Purchases of Capital Assets	(1,299,123)	(6,459,077)
Proceeds from sale of capital assets	46,200	47,317
Interest (payments)/credit on Debt	(9,946)	(818,464)
Net Cash Used in Capital and Related Financing Activities	(1,801,750)	(8,815,456)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment Income	247,697	1,622,208
Transfer from/(to) Related Party	-	15,000
Net Cash Provided by Investing Activities	247,697	1,637,208
Net Increase in Cash, Cash Equivalents and Investments	4,841,034	16,808,013
Cash, Cash Equivalents and Investments at Beginning of Period	97,795,285	85,828,306
Cash, Cash Equivalents and Investments at End of Period	102,636,319	102,636,319