

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

	ACTUAL September-24	BUDGET September-24	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	4,503,205	3,004,120	1,499,085	49.90%
OUTPATIENT	15,869,727	12,516,401	3,353,326	26.79%
TOTAL PATIENT SERVICE REVENUE	20,372,932	15,520,521	4,852,411	31.26%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(300,911)	(115,926)	(184,985)	-159.57%
CONTRACTUAL ALLOWANCES - GOV'T	(6,667,924)	(2,845,265)	(3,822,659)	-134.35%
CONTRACTUAL ALLOWANCES - OTHER	(1,791,052)	(1,930,327)	139,275	7.22%
BAD DEBT ALLOWANCE	(417,035)	(493,399)	76,364	15.48%
OTHER DEDUCTIONS	(211,949)	(313,775)	101,826	32.45%
TOTAL REVENUE DEDUCTIONS	(9,388,871)	(5,698,692)	(3,690,179)	-64.75%
NET PATIENT SERVICE REVENUE	10,984,062	9,821,829	1,162,233	11.83%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	47,800	83,300	(35,500)	-42.62%
CAFETERIA	81,548	67,429	14,119	20.94%
EMPLOYEE HOUSING RENTS	79,512	116,667	(37,155)	-31.85%
MISCELLANEOUS	362,769	372,138	(9,369)	-2.52%
TOTAL OTHER OPERATING REVENUE	571,629	639,534	(67,905)	-10.62%
TOTAL OPERATING REVENUE	11,555,690	10,461,363	1,094,327	10.46%
EXPENSES				
SALARIES	(5,167,485)	(4,964,962)	(202,523)	-4.08%
PHYSICIAN COMPENSATION	(919,107)	(788,372)	(130,735)	-16.58%
PATIENT CARE SUPPLIES	(1,862,659)	(1,442,390)	(420,269)	-29.14%
ADVERTISING & MARKETING	(156,922)	(115,706)	(41,216)	-35.62%
DUES, SUBSCR, LICENSES & FEES	(510,073)	(661,644)	151,571	22.91%
LEGAL, CONSULTING, AUDIT	(141,432)	(130,831)	(10,601)	-8.10%
OUTSOURCING	(560,741)	(459,556)	(101,185)	-22.02%
MAINTENANCE & UTILITIES	(497,269)	(564,257)	66,988	11.87%
SMALL F&F AND MINOR EQUIPMENT	(91,648)	(86,947)	(4,701)	-5.41%
RENT & STORAGE	(179,272)	(241,748)	62,476	25.84%
EMPLOYEE BENEFITS	(1,131,531)	(990,295)	(141,236)	-14.26%
DEPRECIATION & AMORTIZATION	(1,439,088)	(1,694,312)	255,224	15.06%
MISCELLANEOUS EXPENSE	(659,275)	(602,264)	(57,011)	-9.47%
TOTAL EXPENSES	(13,316,501)	(12,743,284)	(573,217)	-4.50%
OPERATING MARGIN	(1,760,811)	(2,281,921)	521,110	22.84%
NONOPERATING REVENUE				
PROPERTY TAXES	867,754	867,754	0	0.00%
INTEREST INCOME	239,656	138,494	101,162	73.04%
INTEREST EXPENSE	(68,022)	(67,097)	(925)	-1.38%
COMMUNITY ASSISTANCE PROGRAMS	(60,560)	(53,960)	(6,600)	-12.23%
TRANSFER FROM RELATED PARTY	101,295	0	101,295	100.00%
AVH CONTRIBUTIONS - OPS & CAPITAL	12,550	5,000	7,550	151.00%
GAIN/(LOSS) ON SUBSIDIARIES	(232,344)	0	(232,344)	-100.00%
GAIN/(LOSS) ON DISP OF ASSETS	2,167	0	2,167	100.00%
TOTAL NONOPERATING REVENUE	862,496	890,191	(27,695)	-3.11%
GAIN / (LOSS)	(898,314)	(1,391,730)	493,416	35.45%

UNAUDITED

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

	ACTUAL	BUDGET	VARIANCE	VAR
	September-24	September-24	AMOUNT	%
	YTD	YTD	YTD	YTD
PATIENT SERVICE REVENUE				
INPATIENT	32,298,905	27,732,213	4,566,692	16.47%
OUTPATIENT	152,483,517	124,929,836	27,553,681	22.06%
TOTAL PATIENT SERVICE REVENUE	184,782,422	152,662,049	32,120,373	21.04%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(1,713,231)	(1,191,326)	(521,905)	-43.81%
CONTRACTUAL ALLOWANCES - GOV'T	(45,656,666)	(27,916,161)	(17,740,505)	-63.55%
CONTRACTUAL ALLOWANCES - OTHER	(18,150,759)	(18,855,189)	704,430	3.74%
BAD DEBT ALLOWANCE	(5,030,064)	(4,819,459)	(210,605)	-4.37%
OTHER DEDUCTIONS	(2,338,281)	(3,064,936)	726,655	23.71%
TOTAL REVENUE DEDUCTIONS	(72,889,000)	(55,847,071)	(17,041,929)	-30.52%
	-39.45%	-36.58%		
NET PATIENT SERVICE REVENUE	111,893,422	96,814,978	15,078,444	15.57%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	584,108	749,700	(165,592)	-22.09%
CAFETERIA	732,706	606,856	125,850	20.74%
EMPLOYEE HOUSING RENTS	760,738	1,050,000	(289,262)	-27.55%
MISCELLANEOUS	2,848,189	2,501,093	347,096	13.88%
TOTAL OTHER OPERATING REVENUE	4,925,740	4,907,649	18,091	0.37%
TOTAL OPERATING REVENUE	116,819,161	101,722,627	15,096,534	14.84%
EXPENSES				
SALARIES	(46,735,829)	(47,391,783)	655,954	1.38%
PHYSICIAN COMPENSATION	(7,053,628)	(6,816,328)	(237,300)	-3.48%
PATIENT CARE SUPPLIES	(16,696,240)	(12,978,652)	(3,717,588)	-28.64%
ADVERTISING & MARKETING	(953,624)	(1,069,670)	116,046	10.85%
DUES, SUBSCR, LICENSES & FEES	(6,336,699)	(5,882,661)	(454,038)	-7.72%
LEGAL, CONSULTING, AUDIT	(1,135,082)	(1,376,489)	241,407	17.54%
OUTSOURCING	(4,413,050)	(4,143,582)	(269,468)	-6.50%
MAINTENANCE & UTILITIES	(4,633,462)	(4,859,847)	226,385	4.66%
SMALL F&F AND MINOR EQUIPMENT	(772,346)	(745,331)	(27,015)	-3.62%
RENT & STORAGE	(1,647,353)	(2,175,701)	528,348	24.28%
EMPLOYEE BENEFITS	(10,841,004)	(8,899,092)	(1,941,912)	-21.82%
DEPRECIATION & AMORTIZATION	(13,599,187)	(15,248,774)	1,649,587	10.82%
MISCELLANEOUS EXPENSE	(4,984,738)	(5,088,125)	103,387	2.03%
TOTAL EXPENSES	(119,802,241)	(116,676,035)	(3,126,206)	-2.68%
OPERATING MARGIN	(2,983,080)	(14,953,408)	11,970,328	80.05%
NONOPERATING REVENUE				
PROPERTY TAXES	7,809,784	7,809,784	0	0.00%
INTEREST INCOME	2,094,932	1,246,442	848,490	68.07%
INTEREST EXPENSE	(648,280)	(635,240)	(13,040)	-2.05%
COMMUNITY ASSISTANCE PROGRAMS	(579,239)	(515,645)	(63,594)	-12.33%
TRANSFER FROM RELATED PARTY	116,295	0	116,295	100.00%
AVH CONTRIBUTIONS - OPS & CAPITAL	34,925	15,000	19,925	132.83%
GAIN/(LOSS) ON SUBSIDIARIES	244,660	0	244,660	100.00%
GAIN/(LOSS) ON DISP OF ASSETS	50,234	0	50,234	100.00%
TOTAL NONOPERATING REVENUE	9,123,312	7,920,341	1,202,971	15.19%
GAIN / (LOSS)	6,140,232	(7,033,067)	13,173,299	187.31%

UNAUDITED

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

	September-24	August-23
ASSETS		
CURRENT ASSETS		
CASH	88,733,932	79,323,319
PATIENT ACCOUNTS RECEIVABLE	32,959,859	32,440,694
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(11,510,326)	(10,538,591)
NET PATIENT ACCOUNTS RECEIVABLE	21,449,533	21,902,103
DUE FROM THIRD-PARTY PAYERS	336,110	3,264,373
PROPERTY TAX LEVY RECEIVABLE	0	7,945
MISCELLANEOUS RECEIVABLES	2,973,378	3,589,279
LEASE RECEIVABLES	365,631	414,686
INVENTORY	3,562,367	3,383,333
PREPAID EXPENSES	2,326,064	2,135,906
TOTAL CURRENT ASSETS	\$ 119,747,016	\$ 114,020,944
RESTRICTED ASSETS		
RESTRICTED CASH	6,494,053	7,048,224
BONDS - PRINCIPAL & INTEREST	3,833,368	1,316,047
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
TOTAL RESTRICTED ASSETS	\$ 12,232,921	\$ 10,269,771
INVESTMENT IN JOINT VENTURE	\$ 2,191,024	\$ 4,368,528
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	279,944,824	262,179,835
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(157,096,619)	(139,396,703)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 123,317,929	\$ 123,252,857
LEASE ASSETS		
PROPERTY & EQUIPMENT	7,142,780	7,256,488
LESS ACCUMULATED AMORTIZATION	(3,309,072)	(2,798,342)
NET LEASE ASSETS	\$ 3,833,708	\$ 4,458,146
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
LEASES RECEIVABLES	1,016,405	1,382,036
NET PENSION ASSET	6,749,595	5,834,684
SECURITY DEPOSITS PAID	151,595	215,567
TOTAL OTHER ASSETS	\$ 8,203,559	\$ 7,718,250
TOTAL ASSETS	\$ 269,526,157	\$ 264,088,495

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

	September-24	August-23
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	4,868,052	5,995,890
CURRENT MATURITIES - LEASES	1,115,923	964,654
ACCOUNTS PAYABLE	10,820,232	6,739,890
CONSTRUCTION PAYABLE	416,608	0
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	4,109,032	3,298,994
MISCELLANEOUS LIABILITIES	6,972,127	5,083,911
DUE TO THIRD-PARTY PAYERS	6,411,494	4,833,175
UNEARNED REVENUES - LEASES	1,324,425	1,747,135
UNEARNED PROPERTY TAX LEVY	0	7,945
MEDICARE ADVANCED PAYMENTS UNEARNED	0	51,857
TOTAL CURRENT LIABILITIES	\$ 36,037,892	\$ 28,723,451
LONG TERM LIABILITIES		
GENERAL OBLIGATION BONDS PAYABLE	17,228,674	20,062,498
REVENUE BONDS PAYABLE	9,676,522	9,777,554
NOTES PAYABLE	2,047,553	3,025,995
FINANCED CAPITAL PURCHASES	2,307,261	3,759,982
LEASE LIABILITIES	2,937,031	3,794,395
NET PENSION LIABILITY	5,303,433	4,765,916
TOTAL LONG TERM LIABILITIES	\$ 39,500,472	\$ 45,186,339
NET ASSETS		
OPERATING FUND BALANCE	193,987,793	190,178,705
TOTAL FUND BALANCE	\$ 193,987,793	\$ 190,178,705
TOTAL LIABILITIES & FUND BALANCE	\$ 269,526,157	\$ 264,088,495

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

	SEP 24	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	14,123,629	118,949,300
Cash Received from (Paid to) Others	61,552	4,880,785
Cash (Paid to) Received from Suppliers	(5,722,240)	(63,648,688)
Cash (Paid to) Employees	(4,833,814)	(42,892,301)
Net Cash Provided by (Used in) Operating Activities	3,629,127	17,289,096
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	111,596	11,201,444
Community Assistance Programs	-	(593,519)
Contributions for Operations	12,550	34,925
Net Cash Provided by Noncapital Financing Activities	124,146	10,642,850
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Payments on Debt	(170,279)	(1,843,007)
Purchases of Capital Assets	(3,664,838)	(12,368,859)
Proceeds from sale of capital assets	189	48,256
Interest (payments)/credit on Debt	(9,019)	(836,899)
Net Cash Used in Capital and Related Financing Activities	(3,843,947)	(15,000,510)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	239,656	2,090,816
Transfer from/(to) Related Party	101,295	116,295
Net Cash Provided by Investing Activities	340,951	2,207,111
Net Increase in Cash, Cash Equivalents and Investments	250,277	15,138,547
Cash, Cash Equivalents and Investments at Beginning of Period	100,716,575	85,828,306
Cash, Cash Equivalents and Investments at End of Period	100,966,852	100,966,853