

UNAUDITED

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

	ACTUAL October-24	BUDGET October-24	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	3,219,607	3,180,066	39,541	1.24%
OUTPATIENT	17,337,823	12,338,014	4,999,809	40.52%
TOTAL PATIENT SERVICE REVENUE	20,557,430	15,518,080	5,039,350	32.47%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(296,779)	(116,274)	(180,505)	-155.24%
CONTRACTUAL ALLOWANCES - GOV'T	(5,935,742)	(2,850,688)	(3,085,054)	-108.22%
CONTRACTUAL ALLOWANCES - OTHER	(2,203,661)	(1,933,807)	(269,854)	-13.95%
BAD DEBT ALLOWANCE	(261,402)	(494,288)	232,886	47.12%
OTHER DEDUCTIONS	(215,234)	(314,344)	99,110	31.53%
TOTAL REVENUE DEDUCTIONS	(8,912,818)	(5,709,401)	(3,203,417)	-56.11%
NET PATIENT SERVICE REVENUE	11,644,612	9,808,679	1,835,933	18.72%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	68,907	83,300	(14,393)	-17.28%
CAFETERIA	95,359	67,428	27,931	41.42%
EMPLOYEE HOUSING RENTS	92,804	116,667	(23,863)	-20.45%
MISCELLANEOUS	338,595	326,663	11,932	3.65%
TOTAL OTHER OPERATING REVENUE	595,665	594,058	1,607	0.27%
TOTAL OPERATING REVENUE	12,240,277	10,402,737	1,837,540	17.66%
EXPENSES				
SALARIES	(5,204,406)	(5,087,901)	(116,505)	-2.29%
PHYSICIAN COMPENSATION	(931,420)	(770,620)	(160,800)	-20.87%
PATIENT CARE SUPPLIES	(2,632,912)	(1,441,911)	(1,191,001)	-82.60%
ADVERTISING & MARKETING	(46,263)	(109,905)	63,642	57.91%
DUES, SUBSCR, LICENSES & FEES	(677,602)	(646,519)	(31,083)	-4.81%
LEGAL, CONSULTING, AUDIT	(132,553)	(159,579)	27,026	16.94%
OUTSOURCING	(681,008)	(464,116)	(216,892)	-46.73%
MAINTENANCE & UTILITIES	(571,416)	(523,675)	(47,741)	-9.12%
SMALL F&F AND MINOR EQUIPMENT	(246,674)	(80,053)	(166,621)	-208.14%
RENT & STORAGE	(238,190)	(241,740)	3,550	1.47%
EMPLOYEE BENEFITS	(1,346,116)	(987,938)	(358,178)	-36.26%
DEPRECIATION & AMORTIZATION	(1,450,573)	(1,694,306)	243,733	14.39%
MISCELLANEOUS EXPENSE	(525,858)	(543,329)	17,471	3.22%
TOTAL EXPENSES	(14,684,991)	(12,751,593)	(1,933,398)	-15.16%
OPERATING MARGIN	(2,444,714)	(2,348,856)	(95,858)	-4.08%
NONOPERATING REVENUE				
PROPERTY TAXES	867,753	867,753	0	0.00%
INTEREST INCOME	214,235	138,493	75,742	54.69%
INTEREST EXPENSE	(68,211)	(71,274)	3,063	4.30%
COMMUNITY ASSISTANCE PROGRAMS	(53,710)	(53,960)	250	0.46%
AVH CONTRIBUTIONS - OPS & CAPITAL	5,325	0	5,325	100.00%
GAIN/(LOSS) ON DISP OF ASSETS	808	0	808	100.00%
TOTAL NONOPERATING REVENUE	966,201	881,012	85,189	9.67%
GAIN / (LOSS)	(1,478,513)	(1,467,844)	(10,669)	-0.73%

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

	ACTUAL October-24 YTD	BUDGET October-24 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	35,518,512	30,912,279	4,606,233	14.90%
OUTPATIENT	169,821,340	137,267,850	32,553,490	23.72%
TOTAL PATIENT SERVICE REVENUE	205,339,852	168,180,129	37,159,723	22.10%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(2,010,010)	(1,307,600)	(702,410)	-53.72%
CONTRACTUAL ALLOWANCES - GOV'T	(51,592,408)	(30,766,849)	(20,825,559)	-67.69%
CONTRACTUAL ALLOWANCES - OTHER	(20,354,419)	(20,788,996)	434,577	2.09%
BAD DEBT ALLOWANCE	(5,291,467)	(5,313,747)	22,280	0.42%
OTHER DEDUCTIONS	(2,553,515)	(3,379,280)	825,765	24.44%
TOTAL REVENUE DEDUCTIONS	(81,801,818)	(61,556,472)	(20,245,346)	-32.89%
	-39.84%	-36.60%		
NET PATIENT SERVICE REVENUE	123,538,033	106,623,657	16,914,376	15.86%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	653,015	833,000	(179,985)	-21.61%
CAFETERIA	828,065	674,284	153,781	22.81%
EMPLOYEE HOUSING RENTS	853,542	1,166,667	(313,125)	-26.84%
MISCELLANEOUS	3,186,783	2,827,756	359,027	12.70%
TOTAL OTHER OPERATING REVENUE	5,521,405	5,501,707	19,698	0.36%
TOTAL OPERATING REVENUE	129,059,438	112,125,364	16,934,074	15.10%
EXPENSES				
SALARIES	(51,940,236)	(52,479,684)	539,448	1.03%
PHYSICIAN COMPENSATION	(7,985,048)	(7,586,948)	(398,100)	-5.25%
PATIENT CARE SUPPLIES	(19,329,152)	(14,420,563)	(4,908,589)	-34.04%
ADVERTISING & MARKETING	(999,887)	(1,179,575)	179,688	15.23%
DUES, SUBSCR, LICENSES & FEES	(7,014,301)	(6,529,180)	(485,121)	-7.43%
LEGAL, CONSULTING, AUDIT	(1,267,635)	(1,536,068)	268,433	17.48%
OUTSOURCING	(5,094,058)	(4,607,698)	(486,360)	-10.56%
MAINTENANCE & UTILITIES	(5,204,878)	(5,383,522)	178,644	3.32%
SMALL F&F AND MINOR EQUIPMENT	(1,019,020)	(825,384)	(193,636)	-23.46%
RENT & STORAGE	(1,885,542)	(2,417,442)	531,900	22.00%
EMPLOYEE BENEFITS	(12,187,120)	(9,887,030)	(2,300,090)	-23.26%
DEPRECIATION & AMORTIZATION	(15,049,760)	(16,943,080)	1,893,320	11.17%
MISCELLANEOUS EXPENSE	(5,510,595)	(5,631,454)	120,859	2.15%
TOTAL EXPENSES	(134,487,232)	(129,427,628)	(5,059,604)	-3.91%
OPERATING MARGIN	(5,427,794)	(17,302,264)	11,874,470	68.63%
NONOPERATING REVENUE				
PROPERTY TAXES	8,677,537	8,677,537	0	0.00%
INTEREST INCOME	2,309,168	1,384,935	924,233	66.73%
INTEREST EXPENSE	(716,490)	(706,514)	(9,976)	-1.41%
COMMUNITY ASSISTANCE PROGRAMS	(632,949)	(569,605)	(63,344)	-11.12%
TRANSFER FROM RELATED PARTY	116,295	0	116,295	100.00%
AVH CONTRIBUTIONS - OPS & CAPITAL	40,250	15,000	25,250	168.33%
GAIN/(LOSS) ON SUBSIDIARIES	244,660	0	244,660	100.00%
GAIN/(LOSS) ON DISP OF ASSETS	51,042	0	51,042	100.00%
TOTAL NONOPERATING REVENUE	10,089,513	8,801,353	1,288,160	14.64%
GAIN / (LOSS)	4,661,719	(8,500,911)	13,162,630	154.84%

UNAUDITED

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

	October-24	October-23
ASSETS		
CURRENT ASSETS		
CASH	91,523,581	79,051,067
PATIENT ACCOUNTS RECEIVABLE	31,405,711	28,619,383
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(11,033,695)	(9,423,861)
NET PATIENT ACCOUNTS RECEIVABLE	20,372,016	19,195,522
DUE FROM THIRD-PARTY PAYERS	336,110	3,624,175
MISCELLANEOUS RECEIVABLES	2,910,354	3,783,364
LEASE RECEIVABLES	365,631	414,686
INVENTORY	3,677,578	3,455,230
PREPAID EXPENSES	2,170,381	2,022,054
TOTAL CURRENT ASSETS	\$ 121,355,651	\$ 111,546,097
RESTRICTED ASSETS		
RESTRICTED CASH	4,467,310	7,071,846
BONDS - PRINCIPAL & INTEREST	2,640,365	131,320
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
TOTAL RESTRICTED ASSETS	\$ 9,013,174	\$ 9,108,666
INVESTMENT IN JOINT VENTURE	\$ 2,191,024	\$ 4,318,327
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	282,354,345	262,589,187
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(158,538,322)	(141,031,495)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 124,285,748	\$ 122,027,416
LEASE ASSETS		
PROPERTY & EQUIPMENT	7,142,780	7,788,695
LESS ACCUMULATED AMORTIZATION	(3,317,942)	(2,810,539)
NET LEASE ASSETS	\$ 3,824,838	\$ 4,978,157
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
LEASES RECEIVABLES	1,016,405	1,382,036
NET PENSION ASSET	6,810,980	6,471,791
SECURITY DEPOSITS PAID	197,508	215,567
TOTAL OTHER ASSETS	\$ 8,310,857	\$ 8,355,357
TOTAL ASSETS	\$ 268,981,292	\$ 260,334,018

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

	October-24	October-23
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	4,571,039	5,995,266
CURRENT MATURITIES - LEASES	1,115,923	964,654
ACCOUNTS PAYABLE	12,161,611	6,870,551
CONSTRUCTION PAYABLE	416,608	0
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	4,692,573	3,535,271
MISCELLANEOUS LIABILITIES	6,059,916	4,483,532
DUE TO THIRD-PARTY PAYERS	7,778,364	4,912,533
UNEARNED REVENUES - LEASES	1,324,425	1,747,135
MEDICARE ADVANCED PAYMENTS UNEARNED	0	51,857
TOTAL CURRENT LIABILITIES	\$ 38,120,459	\$ 28,560,798
LONG TERM LIABILITIES		
GENERAL OBLIGATION BONDS PAYABLE	17,168,923	19,995,727
REVENUE BONDS PAYABLE	9,603,925	9,699,943
NOTES PAYABLE	1,049,911	2,059,102
FINANCED CAPITAL PURCHASES	2,426,550	3,535,515
LEASE LIABILITIES	2,913,470	3,780,601
NET PENSION LIABILITY	5,188,776	5,289,060
TOTAL LONG TERM LIABILITIES	\$ 38,351,553	\$ 44,359,947
NET ASSETS		
OPERATING FUND BALANCE	192,509,280	187,413,273
TOTAL FUND BALANCE	\$ 192,509,280	\$ 187,413,273
TOTAL LIABILITIES & FUND BALANCE	\$ 268,981,292	\$ 260,334,018

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

	OCT 24	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	14,085,580	133,034,880
Cash Received from (Paid to) Others	612,472	5,493,257
Cash (Paid to) Received from Suppliers	(9,122,791)	(72,764,509)
Cash (Paid to) Employees	(4,432,483)	(47,324,786)
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Net Cash Provided by (Used in) Operating Activities	1,142,778	18,438,842
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	105,844	11,307,288
Community Assistance Programs	-	(593,519)
Contributions for Operations	5,325	40,250
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Net Cash Provided by Noncapital Financing Activities	111,169	10,754,019
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Payments on Debt	(1,247,725)	(3,097,701)
Purchases of Capital Assets	(370,540)	(12,739,399)
Proceeds from sale of capital assets	808	49,064
Interest (payments)/credit on Debt	(281,126)	(1,118,025)
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Net Cash Used in Capital and Related Financing Activities	(1,898,583)	(16,906,062)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	214,539	2,305,356
Transfer from/(to) Related Party	-	116,295
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Net Cash Provided by Investing Activities	214,539	2,421,651
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Net Increase in Cash, Cash Equivalents and Investments	(430,097)	14,708,450
Cash, Cash Equivalents and Investments at Beginning of Period	100,966,853	85,828,306
Cash, Cash Equivalents and Investments at End of Period	<u>100,536,756</u>	<u>100,536,756</u>