

**UNAUDITED**

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

	<b>ACTUAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>	<b>VAR</b>
	<b>June-24</b>	<b>June-24</b>	<b>AMOUNT</b>	<b>%</b>
<b>PATIENT SERVICE REVENUE</b>				<b>54.52%</b>
INPATIENT	3,346,263	1,922,030	1,424,233	74.10%
OUTPATIENT	14,979,764	12,125,137	2,854,627	23.54%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>18,326,027</b>	<b>14,047,167</b>	<b>4,278,860</b>	<b>30.46%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(30,177)	(97,611)	67,434	69.08%
CONTRACTUAL ALLOWANCES - GOV'T	(3,489,157)	(2,559,548)	(929,609)	-36.32%
CONTRACTUAL ALLOWANCES - OTHER	(1,970,326)	(1,746,895)	(223,431)	-12.79%
BAD DEBT ALLOWANCE	(295,076)	(446,513)	151,437	33.92%
OTHER DEDUCTIONS	(194,345)	(283,960)	89,615	31.56%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(5,979,080)</b>	<b>(5,134,527)</b>	<b>(844,553)</b>	<b>-16.45%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>12,346,947</b>	<b>8,912,640</b>	<b>3,434,307</b>	<b>38.53%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	66,554	83,300	(16,746)	-20.10%
CAFETERIA	75,166	67,429	7,737	11.47%
EMPLOYEE HOUSING RENTS	84,309	116,667	(32,358)	-27.74%
MISCELLANEOUS	454,965	415,067	39,898	9.61%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>680,994</b>	<b>682,463</b>	<b>(1,469)</b>	<b>-0.22%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>13,027,941</b>	<b>9,595,103</b>	<b>3,432,838</b>	<b>35.78%</b>
<b>EXPENSES</b>				
SALARIES	(5,000,144)	(5,133,137)	132,993	2.59%
PHYSICIAN COMPENSATION	(751,156)	(759,621)	8,465	1.11%
PATIENT CARE SUPPLIES	(1,723,166)	(1,442,388)	(280,778)	-19.47%
ADVERTISING & MARKETING	(132,950)	(183,698)	50,748	27.63%
DUES, SUBSCR, LICENSES & FEES	(622,660)	(661,199)	38,539	5.83%
LEGAL, CONSULTING, AUDIT	(119,477)	(138,831)	19,354	13.94%
OUTSOURCING	(468,616)	(458,706)	(9,910)	-2.16%
MAINTENANCE & UTILITIES	(587,846)	(564,253)	(23,593)	-4.18%
SMALL F&F AND MINOR EQUIPMENT	(103,894)	(86,947)	(16,947)	-19.49%
RENT & STORAGE	(181,380)	(241,690)	60,310	24.95%
EMPLOYEE BENEFITS	(1,368,236)	(990,298)	(377,938)	-38.16%
DEPRECIATION & AMORTIZATION	(1,575,690)	(1,694,310)	118,620	7.00%
MISCELLANEOUS EXPENSE	(532,848)	(627,498)	94,650	15.08%
<b>TOTAL EXPENSES</b>	<b>(13,168,063)</b>	<b>(12,982,576)</b>	<b>(185,487)</b>	<b>-1.43%</b>
<b>OPERATING MARGIN</b>	<b>(140,122)</b>	<b>(3,387,473)</b>	<b>3,247,351</b>	<b>95.86%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	867,754	867,754	0	0.00%
INTEREST INCOME	216,234	138,493	77,741	56.13%
INTEREST EXPENSE	(67,967)	(68,688)	721	1.05%
COMMUNITY ASSISTANCE PROGRAMS	(52,966)	(53,960)	994	1.84%
TRANSFER FROM RELATED PARTY	15,000	0	15,000	100.00%
AVH CONTRIBUTIONS - OPS & CAPITAL	3,050	5,000	(1,950)	-39.00%
GAIN/(LOSS) ON SUBSIDIARIES	262,640	0	262,640	100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>1,243,745</b>	<b>888,599</b>	<b>355,146</b>	<b>39.97%</b>
<b>GAIN / (LOSS)</b>	<b>1,103,623</b>	<b>(2,498,874)</b>	<b>3,602,497</b>	<b>144.16%</b>

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	<b>June-24</b>	<b>June-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	20,760,451	19,304,911	1,455,540	7.54%
OUTPATIENT	100,279,118	83,729,395	16,549,723	19.77%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>121,039,570</b>	<b>103,034,306</b>	<b>18,005,264</b>	<b>17.48%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(1,087,463)	(793,969)	(293,494)	-36.97%
CONTRACTUAL ALLOWANCES - GOV'T	(25,064,941)	(18,606,900)	(6,458,041)	-34.71%
CONTRACTUAL ALLOWANCES - OTHER	(12,376,984)	(12,567,640)	190,656	1.52%
BAD DEBT ALLOWANCE	(3,451,337)	(3,212,337)	(239,000)	-7.44%
OTHER DEDUCTIONS	(1,701,184)	(2,042,887)	341,703	16.73%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(43,681,909)</b>	<b>(37,223,733)</b>	<b>(6,458,176)</b>	<b>-17.35%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>77,357,661</b>	<b>65,810,573</b>	<b>11,547,088</b>	<b>17.55%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	417,954	499,800	(81,846)	-16.38%
CAFETERIA	465,578	404,571	61,007	15.08%
EMPLOYEE HOUSING RENTS	511,930	700,000	(188,070)	-26.87%
MISCELLANEOUS	1,676,138	1,617,353	58,785	3.63%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>3,071,600</b>	<b>3,221,724</b>	<b>(150,124)</b>	<b>-4.66%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>80,429,261</b>	<b>69,032,297</b>	<b>11,396,964</b>	<b>16.51%</b>
<b>EXPENSES</b>				
SALARIES	(31,448,559)	(32,278,362)	829,803	2.57%
PHYSICIAN COMPENSATION	(4,407,499)	(4,486,717)	79,218	1.77%
PATIENT CARE SUPPLIES	(11,006,380)	(8,652,433)	(2,353,947)	-27.21%
ADVERTISING & MARKETING	(619,616)	(760,041)	140,425	18.48%
DUES, SUBSCR, LICENSES & FEES	(4,261,505)	(3,929,567)	(331,938)	-8.45%
LEGAL, CONSULTING, AUDIT	(775,388)	(986,494)	211,106	21.40%
OUTSOURCING	(2,847,529)	(2,761,349)	(86,180)	-3.12%
MAINTENANCE & UTILITIES	(3,137,857)	(3,235,732)	97,875	3.02%
SMALL F&F AND MINOR EQUIPMENT	(464,573)	(497,523)	32,950	6.62%
RENT & STORAGE	(1,104,291)	(1,450,141)	345,850	23.85%
EMPLOYEE BENEFITS	(7,633,802)	(5,932,923)	(1,700,879)	-28.67%
DEPRECIATION & AMORTIZATION	(9,291,849)	(10,165,850)	874,001	8.60%
MISCELLANEOUS EXPENSE	(3,125,195)	(3,409,660)	284,465	8.34%
<b>TOTAL EXPENSES</b>	<b>(80,124,043)</b>	<b>(78,546,792)</b>	<b>(1,577,251)</b>	<b>-2.01%</b>
<b>OPERATING MARGIN</b>	<b>305,218</b>	<b>(9,514,495)</b>	<b>9,819,713</b>	<b>103.21%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	5,206,523	5,206,523	0	0.00%
INTEREST INCOME	1,380,242	830,961	549,281	66.10%
INTEREST EXPENSE	(435,442)	(424,078)	(11,364)	-2.68%
COMMUNITY ASSISTANCE PROGRAMS	(344,868)	(353,763)	8,895	2.51%
TRANSFER FROM RELATED PARTY	15,000	0	15,000	100.00%
AVH CONTRIBUTIONS - OPS & CAPITAL	16,542	10,000	6,542	65.42%
GAIN/(LOSS) ON SUBSIDIARIES	477,004	0	477,004	100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>6,316,117</b>	<b>5,269,643</b>	<b>1,046,474</b>	<b>19.86%</b>
<b>GAIN / (LOSS)</b>	<b>6,621,335</b>	<b>(4,244,852)</b>	<b>10,866,187</b>	<b>255.99%</b>

**UNAUDITED**

**ASPEN VALLEY HOSPITAL  
CONSOLIDATED BALANCE SHEET**

**June-24**

	<b>June-24</b>	<b>June-23</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	84,335,644	82,783,435
PATIENT ACCOUNTS RECEIVABLE	36,217,615	30,416,562
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(12,377,350)	(9,212,779)
NET PATIENT ACCOUNTS RECEIVABLE	23,840,266	21,203,784
DUE FROM THIRD-PARTY PAYERS	4,929,764	1,623,725
PROPERTY TAX LEVY RECEIVABLE	0	1,612,270
MISCELLANEOUS RECEIVABLES	2,067,524	2,916,333
LEASE RECEIVABLES	365,631	414,686
INVENTORY	3,483,826	2,865,420
PREPAID EXPENSES	2,588,270	2,273,198
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 121,610,924</b>	<b>\$ 115,692,849</b>
<b>RESTRICTED ASSETS</b>		
RESTRICTED CASH	8,729,513	6,982,991
BONDS - PRINCIPAL & INTEREST	2,824,628	885,738
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 13,459,641</b>	<b>\$ 9,774,229</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 2,423,368</b>	<b>\$ 3,792,303</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	269,434,406	257,666,831
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(152,823,922)	(134,857,975)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 117,080,209</b>	<b>\$ 123,278,581</b>
<b>LEASE ASSETS</b>		
PROPERTY & EQUIPMENT	7,142,780	7,256,488
LESS ACCUMULATED AMORTIZATION	(3,282,462)	(2,737,360)
<b>NET LEASE ASSETS</b>	<b>\$ 3,860,319</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	6,565,440	3,963,925
SECURITY DEPOSITS PAID	153,595	214,317
<b>TOTAL OTHER ASSETS</b>	<b>\$ 8,021,404</b>	<b>\$ 5,846,241</b>
<b>TOTAL ASSETS</b>	<b>\$ 266,455,865</b>	<b>\$ 262,903,331</b>

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

	<b>June-24</b>	<b>June-23</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	5,316,334	5,890,303
CURRENT MATURITIES - LEASES	1,115,923	964,654
ACCOUNTS PAYABLE	7,682,312	7,934,146
CONSTRUCTION PAYABLE	183,726	0
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	5,028,216	3,619,185
MISCELLANEOUS LIABILITIES	7,022,301	6,024,427
DUE TO THIRD-PARTY PAYERS	3,858,985	4,595,104
UNEARNED REVENUES - LEASES	1,324,425	1,747,135
UNEARNED PROPERTY TAX LEVY	0	1,612,270
MEDICARE ADVANCED PAYMENTS UNEARNED	0	51,857
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 31,532,220</b>	<b>\$ 32,439,079</b>
<b>LONG TERM LIABILITIES</b>		
GENERAL OBLIGATION BONDS PAYABLE	17,407,926	20,262,813
REVENUE BONDS PAYABLE	9,684,312	9,785,387
NOTES PAYABLE	2,040,479	3,016,675
FINANCED CAPITAL PURCHASES	2,662,604	2,379,489
PLEDGE PAYABLE - COMM ASSISTANCE	0	70,000
LEASE LIABILITIES	3,012,024	3,809,211
NET PENSION LIABILITY	5,647,404	3,196,484
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 40,454,749</b>	<b>\$ 42,520,058</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	194,468,896	187,944,194
<b>TOTAL FUND BALANCE</b>	<b>\$ 194,468,896</b>	<b>\$ 187,944,194</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 266,455,865</b>	<b>\$ 262,903,331</b>

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

	<b>JUN 24</b>	<b>YTD</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	11,901,073	74,878,550
Cash Received from (Paid to) Others	784,247	3,932,114
Cash (Paid to) Received from Suppliers	(7,457,048)	(42,671,468)
Cash (Paid to) Employees	(3,988,137)	(27,128,905)
Net Cash Provided by (Used in) Operating Activities	1,240,135	9,010,291
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	1,173,574	9,020,970
Community Assistance Programs	(109,608)	(456,629)
Contributions for Operations	3,050	16,542
Net Cash Provided by Noncapital Financing Activities	1,067,016	8,580,883
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Principal Payments on Debt	(175,824)	(1,046,352)
Purchases of Capital Assets	(151,012)	(5,159,953)
Proceeds from sale of capital assets	-	1,117
Interest (payments)/credit on Debt	(20,717)	(808,518)
Net Cash Used in Capital and Related Financing Activities	(347,552)	(7,013,706)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment Income	216,234	1,374,511
Distributions from Joint Ventures	-	-
Transfer from/(to) Related Party	15,000	15,000
Net Cash Provided by Investing Activities	231,234	1,389,511
Net Increase in Cash, Cash Equivalents and Investments	2,190,833	11,966,979
Cash, Cash Equivalents and Investments at Beginning of Period	95,604,452	85,828,306
Cash, Cash Equivalents and Investments at End of Period	97,795,285	97,795,285