

UNAUDITED

**ASPEN VALLEY HOSPITAL
CONSOLIDATED PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING MAR 2025**

	ACTUAL March-25	BUDGET March-25	VARIANCE AMOUNT	VAR %	ACTUAL March-24	Vs PY AMOUNT	%
PATIENT SERVICE REVENUE							
INPATIENT	6,613,610	3,103,370	3,510,240	113.11%	2,863,211	3,750,399	56.71%
OUTPATIENT	20,226,227	20,395,714	(169,487)	(0.83%)	20,089,578	136,649	0.68%
TOTAL PATIENT SERVICE REVENUE	26,839,838	23,499,084	3,340,754	14.22%	22,952,789	3,887,048	14.48%
LESS REVENUE DEDUCTIONS							
UNCOMPENSATED SERVICES	470,477	184,735	(285,742)	(154.68%)	188,983	(281,494)	(59.83%)
CONTRACTUAL ALLOWANCES - GOV'T	5,976,159	5,863,991	(112,168)	(1.91%)	4,147,580	(1,828,579)	(30.60%)
CONTRACTUAL ALLOWANCES - OTHER	2,294,554	2,357,014	62,460	2.65%	2,261,572	(32,982)	(1.44%)
BAD DEBT ALLOWANCE	500,945	704,156	203,211	28.86%	440,757	(60,188)	(12.01%)
OTHER DEDUCTIONS	282,263	343,177	60,914	17.75%	261,921	(20,342)	(7.21%)
TOTAL REVENUE DEDUCTIONS	9,524,398	9,453,073	(71,325)	(0.75%)	7,300,812	(2,223,585)	(23.35%)
NET PATIENT SERVICE REVENUE	17,315,440	14,046,011	3,269,429	23.28%	15,651,977	1,663,463	9.61%
<i>Realization Rate W/out Prov Fee</i>	<i>64.51%</i>	<i>59.77%</i>			<i>68.19%</i>		
OTHER OPERATING REVENUE							
WHITCOMB TERRACE	42,457	98,770	(56,313)	(57.01%)	65,150	(22,693)	(53.45%)
CAFETERIA	71,526	88,136	(16,610)	(18.85%)	90,750	(19,224)	(26.88%)
EMPLOYEE HOUSING RENTS	95,205	143,412	(48,207)	(33.61%)	80,752	14,453	15.18%
MISCELLANEOUS	273,230	334,841	(61,611)	(18.40%)	273,758	(528)	(0.19%)
TOTAL OTHER OPERATING REVENUE	482,418	665,158	(182,740)	(27.47%)	510,410	(27,992)	(5.80%)
TOTAL OPERATING REVENUE	17,797,858	14,711,169	3,086,689	20.98%	16,162,388	1,635,470	9.19%
EXPENSES							
SALARIES	5,525,513	6,164,607	639,094	10.37%	5,323,320	(202,193)	(3.66%)
PHYSICIAN Fees	1,123,826	947,457	(176,369)	(18.61%)	744,117	(379,709)	(33.79%)
EMPLOYEE BENEFITS	1,265,719	1,354,568	88,849	6.56%	1,339,735	74,016	5.85%
PATIENT CARE SUPPLIES	2,469,556	2,130,500	(339,056)	(15.91%)	1,567,869	(901,687)	(36.51%)
ADVERTISING & MARKETING	68,795	134,886	66,091	49.00%	74,458	5,663	8.23%
DUES, SUBSCR, LICENSES & FEES	962,821	784,890	(177,931)	(22.67%)	958,227	(4,594)	(0.48%)
LEGAL, CONSULTING, AUDIT	210,916	170,832	(40,084)	(23.46%)	84,644	(126,272)	(59.87%)
OUTSOURCING	451,001	497,938	46,937	9.43%	404,438	(46,563)	(10.32%)
MAINTENANCE & UTILITIES	623,253	623,926	673	0.11%	554,399	(68,854)	(11.05%)
SMALL F&F AND MINOR EQUIPMENT	66,602	123,551	56,949	46.09%	60,030	(6,572)	(9.87%)
RENT & STORAGE	274,272	297,095	22,823	7.68%	186,040	(88,232)	(32.17%)
DEPRECIATION & AMORTIZATION	1,459,571	1,785,708	326,137	18.26%	1,547,813	88,242	6.05%
MISCELLANEOUS EXPENSE	674,347	732,438	58,091	7.93%	584,684	(89,663)	(13.30%)
TOTAL EXPENSES	15,176,192	15,748,397	572,205	3.63%	13,429,773	(1,746,419)	(11.51%)
OPERATING MARGIN	2,621,666	(1,037,228)	3,658,894	352.76%	2,732,615	(110,949)	-4.23%
NONOPERATING REVENUE							
PROPERTY TAXES	931,145	938,232	(7,087)	(0.76%)	867,753	63,392	6.81%
INTEREST INCOME	188,422	137,495	50,927	37.04%	166,234	22,188	11.78%
INTEREST EXPENSE	(65,754)	(64,130)	(1,624)	(2.53%)	(73,618)	7,864	11.96%
COMMUNITY ASSISTANCE PROGRAMS	-	(60,253)	60,253	100.00%	(53,961)	53,961	100.00%
TRANSFER FROM RELATED PARTY	2,006,042	-	2,006,042	(100.00%)	-	2,006,042	100.00%
AVH CONTRIBUTIONS - OPS & CAPITAL	200	-	200	(100.00%)	500	(300)	(150.00%)
GAIN/(LOSS) ON SUBSIDIARIES	-	-	-	0.00%	214,364	(214,364)	(100.00%)
GAIN/(LOSS) ON DISP OF ASSETS	-	-	-	0.00%	-	-	0.00%
GAIN/(LOSS) JOINT VENTURES	206,308	250,000	(43,692)	82.52%	-	206,308	100.00%
TOTAL NONOPERATING REVENUE	3,266,364	1,201,344	2,065,020	171.89%	1,121,271	2,145,091	65.67%
GAIN / (LOSS)	5,888,030	164,116	5,723,914	3487.72%	3,853,886	2,034,144	34.55%

**ASPEN VALLEY HOSPITAL
CONSOLIDATED PROFIT & LOSS STATEMENT
YEAR TO DATE FOR PERIOD ENDING MAR 2025**

	ACTUAL March-25	BUDGET March-25	VARIANCE AMOUNT	VAR %	ACTUAL March-24	Vs PY AMOUNT	%
PATIENT SERVICE REVENUE							
INPATIENT	15,600,162	10,040,449	5,559,713	55.37%	9,263,453	6,336,709	40.62%
OUTPATIENT	56,766,483	54,739,522	2,026,961	3.70%	53,917,892	2,848,591	5.02%
TOTAL PATIENT SERVICE REVENUE	72,366,645	64,779,971	7,586,674	11.71%	63,181,345	9,185,300	12.69%
LESS REVENUE DEDUCTIONS							
UNCOMPENSATED SERVICES	669,657	509,259	(160,398)	(31.50%)	453,722	(215,935)	(32.25%)
CONTRACTUAL ALLOWANCES - GOV'T	16,263,391	16,165,276	(98,115)	(0.61%)	11,383,328	(4,880,063)	(30.01%)
CONTRACTUAL ALLOWANCES - OTHER	5,744,164	6,497,585	753,421	11.60%	6,778,189	1,034,025	18.00%
BAD DEBT ALLOWANCE	2,245,227	1,941,148	(304,079)	(15.66%)	1,860,859	(384,368)	(17.12%)
OTHER DEDUCTIONS	1,031,970	946,036	(85,934)	(9.08%)	902,284	(129,686)	(12.57%)
TOTAL REVENUE DEDUCTIONS	25,954,408	26,059,305	104,895	0.40%	21,378,382	(4,576,027)	(17.63%)
NET PATIENT SERVICE REVENUE	46,412,236	38,720,666	7,691,570	19.86%	41,802,963	4,609,273	9.93%
<i>Realization Rate W/out Prov Fee</i>	<i>64.13%</i>	<i>59.77%</i>			<i>66.16%</i>		
OTHER OPERATING REVENUE							
WHITCOMB TERRACE	162,171	274,037	(111,866)	(40.82%)	221,100	(58,929)	(36.34%)
CAFETERIA	219,188	244,533	(25,345)	(10.36%)	241,517	(22,329)	(10.19%)
EMPLOYEE HOUSING RENTS	284,657	417,238	(132,581)	(31.78%)	256,483	28,174	9.90%
MISCELLANEOUS	970,491	908,930	61,561	6.77%	570,075	400,416	41.26%
TOTAL OTHER OPERATING REVENUE	1,636,506	1,844,737	(208,231)	(11.29%)	1,289,175	347,332	21.22%
TOTAL OPERATING REVENUE	48,048,743	40,565,403	7,483,340	18.45%	43,092,138	4,956,605	10.32%
EXPENSES							
SALARIES	17,015,095	16,993,983	(21,112)	(0.12%)	16,473,494	(541,601)	(3.18%)
PHYSICIAN Fees	2,762,821	2,611,857	(150,964)	(5.78%)	2,172,889	(589,932)	(21.35%)
EMPLOYEE BENEFITS	3,704,317	3,734,140	29,823	0.80%	3,262,100	(442,217)	(11.94%)
PATIENT CARE SUPPLIES	7,161,217	5,873,153	(1,288,064)	(21.93%)	5,067,140	(2,094,077)	(29.24%)
ADVERTISING & MARKETING	145,154	371,840	226,686	60.96%	243,804	98,650	67.96%
DUES, SUBSCR, LICENSES & FEES	2,198,251	2,163,707	(34,544)	(1.60%)	2,192,599	(5,652)	(0.26%)
LEGAL, CONSULTING, AUDIT	484,971	470,934	(14,037)	(2.98%)	334,660	(150,311)	(30.99%)
OUTSOURCING	1,523,160	1,372,667	(150,493)	(10.96%)	1,401,287	(121,873)	(8.00%)
MAINTENANCE & UTILITIES	1,830,739	1,719,979	(110,760)	(6.44%)	1,585,234	(245,505)	(13.41%)
SMALL F&F AND MINOR EQUIPMENT	197,142	340,593	143,451	42.12%	192,605	(4,537)	(2.30%)
RENT & STORAGE	723,469	819,002	95,533	11.66%	551,991	(171,478)	(23.70%)
DEPRECIATION & AMORTIZATION	4,381,244	4,922,664	541,420	11.00%	4,648,570	267,326	6.10%
MISCELLANEOUS EXPENSE	1,954,204	2,019,114	64,910	3.21%	1,630,991	(323,213)	(16.54%)
TOTAL EXPENSES	44,081,784	43,413,635	(668,149)	(1.54%)	39,757,363	(4,324,421)	(9.81%)
OPERATING MARGIN	3,966,958	(2,848,232)	6,815,190	239.28%	3,334,774	632,184	15.94%
NONOPERATING REVENUE							
PROPERTY TAXES	2,793,435	2,729,661	63,774	2.34%	2,603,261	190,174	6.81%
INTEREST INCOME	548,602	400,024	148,578	37.14%	628,933	(80,331)	(14.64%)
INTEREST EXPENSE	(184,394)	(187,185)	2,791	1.49%	(211,381)	26,987	14.64%
COMMUNITY ASSISTANCE PROGRAMS	-	(175,298)	175,298	100.00%	(162,627)	162,627	100.00%
TRANSFER FROM RELATED PARTY	2,006,042	2,100,000	(93,958)	95.53%	-	2,006,042	100.00%
AVH CONTRIBUTIONS - OPS & CAPITAL	18,350	1,540	16,810	1091.56%	500	17,850	97.28%
GAIN/(LOSS) ON SUBSIDIARIES	-	-	-	0.00%	214,364	(214,364)	100.00%
GAIN/(LOSS) ON DISP OF ASSETS	736	-	736	(100.00%)	111	625	84.92%
GAIN/(LOSS) JOINT VENTURES	206,308	250,000	(43,692)	82.52%	-	206,308	100.00%
TOTAL NONOPERATING REVENUE	5,389,079	5,118,743	270,336	5.28%	3,073,160	2,315,918	42.97%
GAIN / (LOSS)	9,356,036	2,270,511	7,085,525	312.07%	6,407,934	2,948,102	31.51%

UNAUDITED

ASPEN VALLEY HOSPITAL
CONSOLIDATED BALANCE SHEET
March-25

	March-25	March-24
ASSETS		
CURRENT ASSETS		
CASH	91,388,728	74,689,541
MEDICARE ADVANCED PAYMENTS RECEIVED	-	-
SHORT TERM INVESTMENTS	-	-
PATIENT ACCOUNTS RECEIVABLE	40,954,329	46,402,482
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(10,591,100)	(14,562,602)
NET PATIENT ACCOUNTS RECEIVABLE	30,363,229	31,839,880
DUE FROM THIRD-PARTY PAYERS	336,110	5,447,500
PROPERTY TAX LEVY RECEIVABLE	11,737,470	-
MISCELLANEOUS RECEIVABLES	2,160,837	2,072,832
LEASE RECEIVABLES	323,093	365,631
INVENTORY	3,425,085	3,520,125
PREPAID EXPENSES	2,859,202	2,427,531
TOTAL CURRENT ASSETS	\$ 142,593,752	\$ 120,363,039
RESTRICTED ASSETS		
RESTRICTED CASH	5,673,808	9,463,322
BONDS - PRINCIPAL & INTEREST	957,885	2,524,239
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
CONSTRUCTION ESCROW	-	-
TOTAL RESTRICTED ASSETS	\$ 8,537,193	\$ 13,893,061
INVESTMENT IN JOINT VENTURE	\$ 2,481,122	\$ 2,160,728
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	297,184,428	266,593,199
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(165,711,276)	(148,207,253)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 131,942,876	\$ 118,855,671
LEASE ASSETS		
PROPERTY & EQUIPMENT	7,440,146	7,142,780
LESS ACCUMULATED AMORTIZATION	(4,409,580)	(3,255,851)
NET LEASE ASSETS	\$ 3,030,565	\$ 3,886,929
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
LEASES RECEIVABLES	693,311	1,016,405
NET PENSION ASSET	7,278,636	7,426,005
SECURITY DEPOSITS PAID	227,728	154,722
TOTAL OTHER ASSETS	\$ 8,485,639	\$ 8,883,096
TOTAL ASSETS	\$ 297,071,147	\$ 268,042,524

UNAUDITED

**ASPEN VALLEY HOSPITAL
CONSOLIDATED BALANCE SHEET
March-25**

	March-25	March-24
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	4,698,164	5,761,271
CURRENT MATURITIES - LEASES	1,194,699	1,115,923
ACCOUNTS PAYABLE	16,300,317	10,451,245
CONSTRUCTION PAYABLE	355,948	27,675
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	4,533,610	3,967,974
MISCELLANEOUS LIABILITIES	5,110,139	4,495,433
DUE TO THIRD-PARTY PAYERS	9,061,806	5,421,913
UNEARNED REVENUES - LEASES	959,794	1,324,425
UNEARNED PROPERTY TAX LEVY	11,737,470	-
MEDICARE ADVANCED PAYMENTS UNEARNED	-	-
TOTAL CURRENT LIABILITIES	\$ 53,951,946	\$ 32,565,859
LONG TERM LIABILITIES		
GENERAL OBLIGATION BONDS PAYABLE	14,668,049	17,587,179
REVENUE BONDS PAYABLE	9,570,656	9,692,102
NOTES PAYABLE	1,016,020	2,033,405
FINANCED CAPITAL PURCHASES	2,267,890	2,743,722
PLEDGE PAYABLE - COMM ASSISTANCE	-	-
LEASE LIABILITIES	2,099,826	3,165,396
NET PENSION LIABILITY	4,679,756	5,991,375
TOTAL LONG TERM LIABILITIES	\$ 34,302,196	\$ 41,213,178
NET ASSETS		
OPERATING FUND BALANCE	208,817,005	194,263,487
TOTAL FUND BALANCE	\$ 208,817,005	\$ 194,263,487
TOTAL LIABILITIES & FUND BALANCE	\$ 297,071,147	\$ 268,042,524

UNAUDITED

ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS - CONSOLIDATED
FOR THE MONTH ENDING MARCH 2025

	MAR 25	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	14,707,740	44,251,012
Cash Received from (Paid to) Others	(116,652)	1,013,258
Cash Paid to Suppliers	(9,221,421)	(24,091,041)
Cash Paid to Employees	(4,903,412)	(17,577,781)
Net Cash Provided by Operating Activities	466,255	3,595,448
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	3,587,582	3,819,107
Contributions for Operations	(7,787)	18,350
Net Cash Provided by Noncapital Financing Activities	3,579,795	3,837,457
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Payments on Debt	(159,203)	(272,311)
Purchases of Capital Assets	(2,190,756)	(4,545,750)
Proceeds from Sale of Capital Assets	-	736
Interest Payments on Debt	(8,277)	(22,575)
Net Cash Used in Capital and Related Financing Activities	(2,358,236)	(4,839,900)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	188,422	548,602
Transfer from Related Party	2,006,042	2,006,042
Net Cash Provided by Investing Activities	2,194,464	2,554,644
Net Increase in Cash, Cash Equivalents and Investments	3,882,279	5,147,648
Cash, Cash Equivalents and Investments at Beginning of Period	96,043,641	94,778,273
Cash, Cash Equivalents and Investments at End of Period	99,925,921	99,925,921