UNAUDITED

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

	ACTUAL May-25	BUDGET May-25	VARIANCE AMOUNT	VAR %	ACTUAL May-24	Vs PY AMOUNT	%
PATIENT SERVICE REVENUE							
INPATIENT	7,181,289	4,472,068	2,709,221	60.58%	4,125,990	3,055,299	42.55%
OUTPATIENT	14,821,585	14,795,304	26,281	0.18%	14,573,229	248,356	1.68%
TOTAL PATIENT SERVICE REVENUE	**22,002,874**	**19,267,372**	**2,735,502**	**14.20%**	**18,699,219**	**3,303,655**	**15.01%**
LESS REVENUE DEDUCTIONS							
UNCOMPENSATED SERVICES	146,964	151,468	4,504	2.97%	99,100	(47,864)	(32.57%)
CONTRACTUAL ALLOWANCES - GOV'T	6,025,568	4,808,004	(1,217,564)	(25.32%)	5,908,329	(117,239)	(1.95%)
CONTRACTUAL ALLOWANCES - OTHER	2,538,375	1,932,563	(605,812)	(31.35%)	1,398,985	(1,139,390)	(44.89%)
BAD DEBT ALLOWANCE	795,303	577,352	(217,951)	(37.75%)	542,415	(252,888)	(31.80%)
OTHER DEDUCTIONS	154,222	281,378	127,156	45.19%	327,458	173,236	112.33%
TOTAL REVENUE DEDUCTIONS	**9,660,431**	**7,750,765**	**(1,909,667)**	**(24.64%)**	**8,276,287**	**(1,384,145)**	**(14.33%)**
NET PATIENT SERVICE REVENUE	**12,342,443**	**11,516,607**	**825,836**	**7.17%**	**10,422,932**	**1,919,511**	**15.55%**
Realization Rate W/ Prov Fee	*56.09%*	*59.77%*			*55.74%*		
OTHER OPERATING REVENUE							
WHITCOMB TERRACE	45,548	80,983	(35,435)	(43.76%)	59,550	(14,002)	(30.74%)
CAFETERIA	75,999	72,264	3,735	5.17%	73,729	2,270	2.99%
EMPLOYEE HOUSING RENTS	59,453	143,412	(83,959)	(58.54%)	85,802	(26,349)	(44.32%)
MISCELLANEOUS	319,174	274,543	44,631	16.26%	351,363	(32,189)	(10.09%)
TOTAL OTHER OPERATING REVENUE	**500,174**	**571,202**	**(71,028)**	**(12.43%)**	**570,444**	**(70,270)**	**(14.05%)**
TOTAL OPERATING REVENUE	**12,842,617**	**12,087,809**	**754,808**	**6.24%**	**10,993,376**	**1,849,241**	**14.40%**
EXPENSES							
SALARIES	5,478,228	5,054,485	(423,743)	(8.38%)	4,888,700	(589,528)	(10.76%)
PHYSICIAN Fees	784,210	776,839	(7,371)	(0.95%)	698,805	(85,405)	(10.89%)
EMPLOYEE BENEFITS	1,426,388	1,110,637	(315,751)	(28.43%)	1,284,305	(142,083)	(9.96%)
PATIENT CARE SUPPLIES	2,300,874	1,746,840	(554,034)	(31.72%)	1,982,361	(318,513)	(13.84%)
ADVERTISING & MARKETING	201,845	110,596	(91,249)	(82.51%)	141,355	(60,490)	(29.97%)
DUES, SUBSCR, LICENSES & FEES	890,658	724,244	(166,414)	(22.98%)	740,026	(150,632)	(16.91%)
LEGAL, CONSULTING, AUDIT	118,005	140,069	22,064	15.75%	189,777	71,772	60.82%
OUTSOURCING	569,379	408,270	(161,109)	(39.46%)	585,075	15,696	2.76%
MAINTENANCE & UTILITIES	467,435	511,570	44,135	8.63%	459,532	(7,903)	(1.69%)
SMALL F&F AND MINOR EQUIPMENT	32,706	101,302	68,596	67.71%	97,208	64,502	197.22%
RENT & STORAGE	260,720	243,594	(17,126)	(7.03%)	185,068	(75,652)	(29.02%)
DEPRECIATION & AMORTIZATION	1,458,824	1,464,138	5,314	0.36%	1,521,128	62,304	4.27%
MISCELLANEOUS EXPENSE	698,399	600,541	(97,858)	(16.29%)	412,167	(286,232)	(40.98%)
TOTAL EXPENSES	**14,687,671**	**12,993,124**	**(1,694,547)**	**(13.04%)**	**13,185,505**	**(1,502,166)**	**(10.23%)**
OPERATING MARGIN	**(1,845,054)**	**(905,315)**	**(939,739)**	**(103.80%)**	**(2,192,129)**	**347,075**	**18.81%**
NONOPERATING REVENUE							
PROPERTY TAXES	931,146	938,232	(7,086)	(0.76%)	867,754	63,392	6.81%
INTEREST INCOME	182,934	137,495	45,439	33.05%	236,854	(53,920)	(29.48%)
INTEREST EXPENSE	(99,953)	(64,130)	(35,823)	(55.86%)	(84,068)	(15,885)	(15.89%)
COMMUNITY ASSISTANCE PROGRAMS	(45,553)	(60,253)	14,700	24.40%	(76,814)	31,261	68.63%
TRANSFER FROM RELATED PARTY	-	-	-	0.00%	-	-	0.00%
AVH CONTRIBUTIONS - OPS & CAPITAL	16,000	4,615	11,385	246.70%	5,000	11,000	68.75%
GAIN/(LOSS) ON SUBSIDIARIES	-	-	-	0.00%	-	-	0.00%
GAIN/(LOSS) ON DISP OF ASSETS	273	-	273	(100.00%)	-	273	100.00%
GAIN/(LOSS) JOINT VENTURES	(48,250)	83,333	(131,583)	(157.90%)	-	(48,250)	(100.00%)
TOTAL NONOPERATING REVENUE	**936,597**	**1,039,293**	**(102,696)**	**(9.88%)**	**948,725**	**(12,129)**	**(1.30%)**
GAIN / (LOSS)	**(908,457)**	**133,977**	**(1,042,434)**	**(778.07%)**	**(1,243,404)**	**334,947**	**36.87%**

UNAUDITED

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

	ACTUAL May-25	BUDGET May-25	VARIANCE AMOUNT	VAR %	ACTUAL May-24	Vs PY AMOUNT	%
PATIENT SERVICE REVENUE							
INPATIENT	29,321,246	18,874,850	10,446,396	55.35%	17,414,188	11,907,058	40.61%
OUTPATIENT	88,728,164	86,599,193	2,128,971	2.46%	85,299,355	3,428,809	3.86%
TOTAL PATIENT SERVICE REVENUE	**118,049,410**	**105,474,043**	**12,575,367**	**11.92%**	**102,713,543**	**15,335,867**	**12.99%**
LESS REVENUE DEDUCTIONS							
UNCOMPENSATED SERVICES	1,258,857	829,171	(429,686)	(51.82%)	1,057,286	(201,571)	(16.01%)
CONTRACTUAL ALLOWANCES - GOV'T	28,583,951	26,320,126	(2,263,825)	(8.60%)	21,575,784	(7,008,167)	(24.52%)
CONTRACTUAL ALLOWANCES - OTHER	10,226,396	10,579,297	352,901	3.34%	10,406,658	180,262	1.76%
BAD DEBT ALLOWANCE	3,651,821	3,160,557	(491,264)	(15.54%)	3,156,262	(495,559)	(13.57%)
OTHER DEDUCTIONS	1,700,087	1,540,326	(159,761)	(10.37%)	1,506,840	(193,247)	(11.37%)
TOTAL REVENUE DEDUCTIONS	**45,421,111**	**42,429,477**	**(2,991,635)**	**(7.05%)**	**37,702,829**	**(7,718,282)**	**(16.99%)**
NET PATIENT SERVICE REVENUE	**72,628,301**	**63,044,566**	**9,583,735**	**15.20%**	**65,010,714**	**7,617,587**	**10.49%**
Realization Rate W/ Prov Fee	*61.52%*	*59.77%*			*63.29%*		
OTHER OPERATING REVENUE							
WHITCOMB TERRACE	278,469	445,079	(166,610)	(37.43%)	351,400	(72,931)	(26.19%)
CAFETERIA	367,519	397,160	(29,641)	(7.46%)	390,412	(22,893)	(6.23%)
EMPLOYEE HOUSING RENTS	434,992	704,062	(269,070)	(38.22%)	427,621	7,371	1.69%
MISCELLANEOUS	1,575,867	1,488,783	87,084	5.85%	1,221,173	354,694	22.51%
TOTAL OTHER OPERATING REVENUE	**2,656,847**	**3,035,084**	**(378,237)**	**(12.46%)**	**2,390,607**	**266,241**	**10.02%**
TOTAL OPERATING REVENUE	**75,285,145**	**66,079,650**	**9,205,495**	**13.93%**	**67,401,320**	**7,883,825**	**10.47%**
EXPENSES							
SALARIES	28,106,466	27,669,419	(437,047)	(1.58%)	26,448,415	(1,658,051)	(5.90%)
PHYSICIAN Fees	4,496,406	4,252,598	(243,808)	(5.73%)	3,656,343	(840,063)	(18.68%)
EMPLOYEE BENEFITS	6,355,607	6,079,885	(275,722)	(4.53%)	6,265,566	(90,041)	(1.42%)
PATIENT CARE SUPPLIES	12,088,413	9,562,605	(2,525,808)	(26.41%)	9,283,215	(2,805,198)	(23.21%)
ADVERTISING & MARKETING	441,370	605,427	164,057	27.10%	486,666	45,296	10.26%
DUES, SUBSCR, LICENSES & FEES	3,764,227	3,603,622	(160,605)	(4.46%)	3,638,845	(125,382)	(3.33%)
LEGAL, CONSULTING, AUDIT	757,897	766,768	8,871	1.16%	655,912	(101,985)	(13.46%)
OUTSOURCING	2,568,743	2,234,963	(333,780)	(14.93%)	2,378,913	(189,830)	(7.39%)
MAINTENANCE & UTILITIES	2,991,067	2,800,451	(190,616)	(6.81%)	2,550,011	(441,056)	(14.75%)
SMALL F&F AND MINOR EQUIPMENT	309,466	554,549	245,083	44.20%	360,679	51,213	16.55%
RENT & STORAGE	1,210,994	1,333,490	122,496	9.19%	922,911	(288,083)	(23.79%)
DEPRECIATION & AMORTIZATION	7,299,464	8,015,028	715,564	8.93%	7,716,160	416,696	5.71%
MISCELLANEOUS EXPENSE	3,397,135	3,287,500	(109,635)	(3.33%)	2,592,347	(804,788)	(23.69%)
TOTAL EXPENSES	**73,787,254**	**70,766,305**	**(3,020,949)**	**(4.27%)**	**66,955,980**	**(6,831,274)**	**(9.26%)**
OPERATING MARGIN	**1,497,892**	**(4,686,655)**	**6,184,547**	**131.96%**	**445,340**	**1,052,552**	**70.27%**
NONOPERATING REVENUE							
PROPERTY TAXES	4,655,726	4,606,125	49,601	1.08%	4,338,769	316,957	6.81%
INTEREST INCOME	912,864	675,014	237,850	35.24%	1,164,008	(251,144)	(27.51%)
INTEREST EXPENSE	(347,389)	(315,445)	(31,944)	(10.13%)	(367,476)	20,087	5.78%
COMMUNITY ASSISTANCE PROGRAMS	(425,859)	(295,803)	(130,056)	(43.97%)	(291,902)	(133,957)	(31.46%)
TRANSFER FROM RELATED PARTY	2,006,042	2,100,000	(93,958)	95.53%	13,492	1,992,550	99.33%
AVH CONTRIBUTIONS - OPS & CAPITAL	37,350	-	37,350	(100.00%)	-	37,350	100.00%
GAIN/(LOSS) ON SUBSIDIARIES	-	-	0	0.00%	-	-	0.00%
GAIN/(LOSS) ON DISP OF ASSETS	1,490	6,155	(4,665)	24.21%	1,117	373	25.03%
GAIN/(LOSS) JOINT VENTURES	278,000	416,667	(138,667)	66.72%	214,364	63,636	22.89%
TOTAL NONOPERATING REVENUE	**7,118,224**	**7,192,713**	**(74,489)**	**(1.04%)**	**5,072,372**	**2,045,852**	**28.74%**
GAIN / (LOSS)	**8,616,116**	**2,506,058**	**6,110,058**	**243.81%**	**5,517,712**	**3,098,404**	**35.96%**

UNAUDITED

ASPEN VALLEY HOSPITAL
CONSOLIDATED BALANCE SHEET
May-25

	May-25	May-24
ASSETS		
CURRENT ASSETS		
CASH	89,512,074	81,485,731
MEDICARE ADVANCED PAYMENTS RECEIVED	-	-
SHORT TERM INVESTMENTS	-	-
PATIENT ACCOUNTS RECEIVABLE	36,711,921	36,541,299
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(10,929,739)	(12,910,077)
NET PATIENT ACCOUNTS RECEIVABLE	25,782,182	23,631,223
DUE FROM THIRD-PARTY PAYERS	336,110	4,608,516
PROPERTY TAX LEVY RECEIVABLE	11,737,470	-
MISCELLANEOUS RECEIVABLES	1,826,112	2,163,677
LEASE RECEIVABLES	323,093	365,631
INVENTORY	3,511,844	3,455,425
PREPAID EXPENSES	2,629,988	2,989,653
TOTAL CURRENT ASSETS	**$ 135,658,872**	**$ 118,699,855**
RESTRICTED ASSETS		
RESTRICTED CASH	5,699,997	9,531,584
BONDS - PRINCIPAL & INTEREST	981,235	2,681,637
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
CONSTRUCTION ESCROW	-	-
TOTAL RESTRICTED ASSETS	**$ 8,586,732**	**$ 14,118,722**
INVESTMENT IN JOINT VENTURE	**$ 2,552,814**	**$ 2,160,728**
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	300,239,735	269,093,825
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(168,611,756)	(151,257,102)
NET PROPERTY, PLANT, & EQUIPMENT	**$ 132,097,703**	**$ 118,306,448**
LEASE ASSETS		
PROPERTY & EQUIPMENT	7,440,146	7,142,780
LESS ACCUMULATED AMORTIZATION	(4,427,321)	(3,273,592)
NET LEASE ASSETS	**$ 3,012,825**	**$ 3,869,189**
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
LEASES RECEIVABLES	693,311	1,016,405
NET PENSION ASSET	7,562,143	6,852,295
SECURITY DEPOSITS PAID	231,528	160,695
TOTAL OTHER ASSETS	**$ 8,772,946**	**$ 8,315,359**
TOTAL ASSETS	**$ 290,681,891**	**$ 265,470,299**

UNAUDITED

ASPEN VALLEY HOSPITAL
CONSOLIDATED BALANCE SHEET
May-25

	May-25	May-24
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	4,696,632	5,465,017
CURRENT MATURITIES - LEASES	1,194,699	1,115,923
ACCOUNTS PAYABLE	10,321,041	8,687,779
CONSTRUCTION PAYABLE	355,948	72,129
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	5,514,778	4,491,328
MISCELLANEOUS LIABILITIES	6,345,402	6,494,271
DUE TO THIRD-PARTY PAYERS	7,514,693	3,774,566
UNEARNED REVENUES - LEASES	959,794	1,324,425
UNEARNED PROPERTY TAX LEVY	11,737,470	-
MEDICARE ADVANCED PAYMENTS UNEARNED	-	-
TOTAL CURRENT LIABILITIES	**$ 48,640,457**	**$ 31,425,437**
LONG TERM LIABILITIES		
GENERAL OBLIGATION BONDS PAYABLE	14,563,299	17,467,677
REVENUE BONDS PAYABLE	9,600,062	9,686,909
NOTES PAYABLE	1,019,192	2,038,121
FINANCED CAPITAL PURCHASES	2,214,615	2,689,745
PLEDGE PAYABLE - COMM ASSISTANCE	-	-
LEASE LIABILITIES	2,052,475	3,035,077
NET PENSION LIABILITY	4,514,709	5,762,061
TOTAL LONG TERM LIABILITIES	**$ 33,964,351**	**$ 40,679,589**
NET ASSETS		
OPERATING FUND BALANCE	208,077,083	193,365,273
TOTAL FUND BALANCE	**$ 208,077,083**	**$ 193,365,273**
TOTAL LIABILITIES & FUND BALANCE	**$ 290,681,891**	**$ 265,470,299**

UNAUDITED

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

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	MAY 25	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	13,894,434	73,461,864
Cash Received from Others	614,287	2,364,526
Cash Paid to Suppliers	(10,188,252)	(41,663,922)
Cash Paid to Employees	(4,756,599)	(27,292,021)
Net Cash Provided by (Used In) Operating Activities	(436,131)	6,870,448
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	2,683,984	7,962,374
Community Assistance Programs	(58,216)	(438,521)
Contributions for Operations	16,000	37,350
Net Cash Provided by Noncapital Financing Activities	2,641,768	7,561,203
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Payments on Debt	(28,168)	(137,270)
Purchases of Capital Assets	(1,500,553)	(13,610,516)
Proceeds from Sale of Capital Assets	273	1,490
Interest Payments on Debt	(9)	(283,725)
Net Cash Used in Capital and Related Financing Activities	(1,528,457)	(14,030,021)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	182,932	912,862
Transfer from Related Party	-	2,006,042
Net Cash Provided by Investing Activities	182,932	2,918,904
Net Increase in Cash, Cash Equivalents and Investments	860,113	3,320,533
Cash, Cash Equivalents and Investments at Beginning of Period	97,238,692	94,778,273
Cash, Cash Equivalents and Investments at End of Period	98,098,806	98,098,806