

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

	ACTUAL September-25	BUDGET September-25	VARIANCE AMOUNT	VAR %	ACTUAL September-24	Vs PY AMOUNT	VAR %
PATIENT SERVICE REVENUE							
INPATIENT	4,678,006	4,880,923	(202,917)	(4.16%)	4,503,205	174,801	3.74%
OUTPATIENT	16,348,523	16,111,559	236,964	1.47%	15,869,727	478,796	2.93%
TOTAL PATIENT SERVICE REVENUE	21,026,529	20,992,482	34,047	0.16%	20,372,932	653,597	3.11%
LESS REVENUE DEDUCTIONS							
UNCOMPENSATED SERVICES	316,059	165,030	(151,029)	(91.52%)	300,911	(15,148)	(4.79%)
CONTRACTUAL ALLOWANCES - GOV'T	6,726,282	5,238,491	(1,487,791)	(28.40%)	6,667,924	(58,358)	(0.87%)
CONTRACTUAL ALLOWANCES - OTHER	2,732,599	2,105,596	(627,003)	(29.78%)	1,791,052	(941,547)	(34.46%)
BAD DEBT ALLOWANCE	491,988	629,045	137,057	21.79%	417,035	(74,953)	(15.23%)
OTHER DEDUCTIONS	153,086	306,571	153,485	50.07%	211,949	58,863	38.45%
TOTAL REVENUE DEDUCTIONS	10,420,014	8,444,732	(1,975,282)	(23.39%)	9,388,871	(1,031,143)	(9.90%)
NET PATIENT SERVICE REVENUE	10,606,515	12,547,750	(1,941,235)	-15.47%	10,984,061	(377,546)	(3.56%)
<i>Realization Rate W/ Prov Fee</i>	<i>50.44%</i>	<i>59.77%</i>			<i>53.91%</i>		
OTHER OPERATING REVENUE							
WHITCOMB TERRACE	241,574	95,465	146,109	153.05%	47,800	193,774	80.21%
CAFETERIA	88,891	85,187	3,704	4.35%	81,548	7,343	8.26%
EMPLOYEE HOUSING RENTS	90,501	143,412	(52,911)	(36.89%)	79,512	10,989	12.14%
MISCELLANEOUS	310,356	299,124	11,232	3.76%	362,769	(52,413)	(16.89%)
TOTAL OTHER OPERATING REVENUE	731,322	623,188	108,134	17.35%	571,629	159,693	21.84%
TOTAL OPERATING REVENUE	11,337,837	13,170,936	(1,833,099)	-13.92%	11,555,690	(217,853)	(1.92%)
EXPENSES							
SALARIES	5,574,763	5,778,830	204,067	3.53%	5,167,485	(407,278)	(7.31%)
PHYSICIAN Fees	949,909	909,626	(40,283)	(4.43%)	919,107	(30,802)	(3.24%)
EMPLOYEE BENEFITS	1,532,025	1,269,800	(262,225)	(20.65%)	1,131,531	(400,494)	(26.14%)
PATIENT CARE SUPPLIES	2,403,564	2,059,209	(344,355)	(16.72%)	1,862,659	(540,905)	(22.50%)
ADVERTISING & MARKETING	130,613	129,500	(1,113)	(0.86%)	156,922	26,309	20.14%
DUES, SUBSCR, LICENSES & FEES	863,642	724,244	(139,398)	(19.25%)	510,073	(353,569)	(40.94%)
LEGAL, CONSULTING, AUDIT	90,292	164,011	73,719	44.95%	141,432	51,140	56.64%
OUTSOURCING	505,124	478,056	(27,068)	(5.66%)	560,741	55,617	11.01%
MAINTENANCE & UTILITIES	843,274	599,014	(244,260)	(40.78%)	497,269	(346,005)	(41.03%)
SMALL F&F AND MINOR EQUIPMENT	92,477	118,617	26,140	22.04%	91,648	(829)	(0.90%)
RENT & STORAGE	225,834	285,232	59,398	20.82%	179,272	(46,562)	(20.62%)
DEPRECIATION & AMORTIZATION	1,453,069	1,714,406	261,337	15.24%	1,439,088	(13,981)	(0.96%)
MISCELLANEOUS EXPENSE	860,633	654,311	(206,322)	(31.53%)	659,275	(201,358)	(23.40%)
TOTAL EXPENSES	15,525,219	14,884,857	(640,362)	(4.30%)	13,316,501	(2,208,718)	(14.23%)
OPERATING MARGIN	(4,187,381)	(1,713,920)	(2,473,461)	(144.32%)	(1,760,811)	(2,426,570)	(57.95%)
NONOPERATING REVENUE							
PROPERTY TAXES	931,146	938,232	(7,086)	(0.76%)	867,754	63,392	7.31%
INTEREST INCOME	347,281	137,495	209,786	152.58%	239,656	107,625	30.99%
INTEREST EXPENSE	(56,894)	(64,130)	7,236	11.28%	(68,022)	11,128	19.56%
COMMUNITY ASSISTANCE PROGRAMS	(69,388)	(60,253)	(9,135)	(15.16%)	(60,560)	(8,828)	(12.72%)
TRANSFER FROM RELATED PARTY	3,293,961	3,293,961	-	0.00%	101,295	3,192,666	96.92%
AVH CONTRIBUTIONS - OPS & CAPITAL	-	-	-	0.00%	12,550	(12,550)	(100.00%)
GAIN/(LOSS) ON DISP OF ASSETS	3,000	-	3,000	(100.00%)	2,167	833	38.44%
GAIN/(LOSS) JOINT VENTURES	27,000	83,333	(56,333)	(67.60%)	(232,344)	259,344	960.53%
TOTAL NONOPERATING REVENUE	4,476,105	4,328,639	147,466	3.41%	862,496	3,613,610	80.73%
GAIN / (LOSS)	288,724	2,614,718	(2,325,994)	(88.96%)	(898,315)	1,187,039	411.13%

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

	ACTUAL September-25	BUDGET September-25	VARIANCE AMOUNT	VAR %	ACTUAL September-24	Vs PY AMOUNT	VAR %
PATIENT SERVICE REVENUE							
INPATIENT	48,081,837	35,008,061	13,073,776	37.35%	32,298,905	15,782,932	32.83%
OUTPATIENT	159,897,047	154,807,144	5,089,903	3.29%	152,483,517	7,413,530	4.64%
TOTAL PATIENT SERVICE REVENUE	207,978,884	189,815,206	18,163,678	9.57%	184,782,422	23,196,462	11.15%
LESS REVENUE DEDUCTIONS							
UNCOMPENSATED SERVICES	2,547,273	1,492,208	(1,055,065)	(70.70%)	1,713,231	(834,042)	(32.74%)
CONTRACTUAL ALLOWANCES - GOV'T	53,166,801	47,366,727	(5,800,074)	(12.25%)	45,656,666	(7,510,135)	(14.13%)
CONTRACTUAL ALLOWANCES - OTHER	20,691,461	19,038,916	(1,652,545)	(8.68%)	18,150,759	(2,540,702)	(12.28%)
BAD DEBT ALLOWANCE	5,582,362	5,687,861	105,499	1.85%	5,030,064	(552,298)	(9.89%)
OTHER DEDUCTIONS	2,571,940	2,772,031	200,091	7.22%	2,338,281	(233,659)	(9.08%)
TOTAL REVENUE DEDUCTIONS	84,559,837	76,357,743	(8,202,094)	(10.74%)	72,889,000	(11,670,836)	(13.80%)
NET PATIENT SERVICE REVENUE	123,419,047	113,457,463	9,961,584	8.78%	111,893,422	11,525,625	9.34%
<i>Realization Rate W/ Prov Fee</i>	<i>59.34%</i>	<i>59.77%</i>			<i>60.55%</i>		
OTHER OPERATING REVENUE							
WHITCOMB TERRACE	707,312	806,806	(99,494)	(12.33%)	584,108	123,204	17.42%
CAFETERIA	733,584	719,942	13,642	1.89%	732,706	878	0.12%
EMPLOYEE HOUSING RENTS	837,221	1,277,709	(440,488)	(34.47%)	760,738	76,483	9.14%
MISCELLANEOUS	2,909,404	2,690,568	218,836	8.13%	2,848,189	61,215	2.10%
TOTAL OTHER OPERATING REVENUE	5,187,521	5,495,025	(307,504)	(5.60%)	4,925,740	261,780	5.05%
TOTAL OPERATING REVENUE	128,606,568	118,952,488	9,654,080	8.12%	116,819,161	11,787,407	9.17%
EXPENSES							
SALARIES	50,253,438	50,784,741	531,303	1.05%	46,735,829	(3,517,609)	(7.00%)
PHYSICIAN Fees	8,529,348	7,740,882	(788,466)	(10.19%)	7,053,628	(1,475,720)	(17.30%)
EMPLOYEE BENEFITS	12,061,878	11,159,084	(902,794)	(8.09%)	10,841,004	(1,220,874)	(10.12%)
PATIENT CARE SUPPLIES	21,615,540	17,365,203	(4,250,337)	(24.48%)	16,696,240	(4,919,300)	(22.76%)
ADVERTISING & MARKETING	908,017	1,102,041	194,024	17.61%	953,624	45,607	5.02%
DUES, SUBSCR, LICENSES & FEES	6,429,812	6,500,599	70,787	1.09%	6,336,699	(93,113)	(1.45%)
LEGAL, CONSULTING, AUDIT	1,422,851	1,395,726	(27,125)	(1.94%)	1,135,082	(287,769)	(20.22%)
OUTSOURCING	4,502,040	4,068,239	(433,801)	(10.66%)	4,413,050	(88,990)	(1.98%)
MAINTENANCE & UTILITIES	5,247,643	5,097,580	(150,063)	(2.94%)	4,633,462	(614,181)	(11.70%)
SMALL F&F AND MINOR EQUIPMENT	713,596	1,009,430	295,834	29.31%	772,346	58,750	8.23%
RENT & STORAGE	2,303,462	2,427,314	123,852	5.10%	1,647,353	(656,109)	(28.48%)
DEPRECIATION & AMORTIZATION	13,128,268	14,589,526	1,461,258	10.02%	13,599,187	470,919	3.59%
MISCELLANEOUS EXPENSE	6,322,486	5,916,314	(406,172)	(6.87%)	4,984,738	(1,337,748)	(21.16%)
TOTAL EXPENSES	133,438,377	129,156,678	(4,281,699)	(3.32%)	119,802,241	(13,636,136)	(10.22%)
OPERATING MARGIN	(4,831,809)	(10,204,191)	5,372,382	52.65%	(2,983,080)	(1,848,729)	(38.26%)
NONOPERATING REVENUE							
PROPERTY TAXES	8,380,310	8,359,053	21,257	0.25%	7,809,784	570,526	6.81%
INTEREST INCOME	1,847,848	1,224,995	622,853	50.85%	2,094,932	(247,084)	(13.37%)
INTEREST EXPENSE	(566,177)	(571,966)	5,789	1.01%	(648,280)	82,103	14.50%
COMMUNITY ASSISTANCE PROGRAMS	(532,349)	(536,814)	4,465	0.83%	(579,239)	46,890	8.81%
TRANSFER FROM RELATED PARTY	5,308,003	5,393,961	(85,958)	98.41%	116,295	5,191,708	97.81%
AVH CONTRIBUTIONS - OPS & CAPITAL	67,450	10,770	56,680	526.28%	34,925	32,525	48.22%
GAIN/(LOSS) ON DISP OF ASSETS	3,995	-	3,995	100.00%	50,234	(46,239)	(1157.42%)
GAIN/(LOSS) JOINT VENTURES	316,062	750,000	(433,938)	42.14%	244,660	71,402	22.59%
TOTAL NONOPERATING REVENUE	14,825,143	14,629,999	195,144	1.33%	9,123,312	5,701,831	38.46%
GAIN / (LOSS)	9,993,334	4,425,809	5,567,525	125.80%	6,140,232	3,853,102	38.56%

UNAUDITED

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

	September-25	September-24
ASSETS		
CURRENT ASSETS		
CASH	86,809,733	88,733,932
PATIENT ACCOUNTS RECEIVABLE	35,991,814	32,959,859
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(12,245,425)	(11,510,326)
NET PATIENT ACCOUNTS RECEIVABLE	23,746,389	21,449,533
DUE FROM THIRD-PARTY PAYERS	336,110	336,110
PROPERTY TAX LEVY RECEIVABLE	11,737,470	-
MISCELLANEOUS RECEIVABLES	4,111,363	2,973,378
LEASE RECEIVABLES	323,093	365,631
INVENTORY	3,423,591	3,562,367
PREPAID EXPENSES	2,195,324	2,326,064
TOTAL CURRENT ASSETS	\$ 132,683,073	\$ 119,747,016
RESTRICTED ASSETS		
RESTRICTED CASH	5,804,145	6,494,053
BONDS - PRINCIPAL & INTEREST	1,550,608	3,833,368
DEBT SERVICE RESERVE FUND	1,905,500	1,905,500
TOTAL RESTRICTED ASSETS	\$ 9,260,253	\$ 12,232,921
INVESTMENT IN JOINT VENTURE	\$ 2,590,876	\$ 2,191,024
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	303,831,969	279,944,824
INTANGIBLE ASSETS	202,667	202,667
LESS ACCUMULATED DEPRECIATION	(174,400,191)	(157,096,619)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 129,901,503	\$ 123,317,929
LEASE ASSETS		
PROPERTY & EQUIPMENT	7,440,146	7,142,780
LESS ACCUMULATED AMORTIZATION	(4,462,801)	(3,309,072)
NET LEASE ASSETS	\$ 2,977,345	\$ 3,833,708
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
LEASES RECEIVABLES	693,311	1,016,405
NET PENSION ASSET	8,129,157	6,749,595
SECURITY DEPOSITS PAID	231,528	151,595
TOTAL OTHER ASSETS	\$ 9,339,960	\$ 8,203,559
TOTAL ASSETS	\$ 286,753,009	\$ 269,526,157

UNAUDITED**ASPEN VALLEY HOSPITAL
CONSOLIDATED BALANCE SHEET
September-25**

	<u>September-25</u>	<u>September-24</u>
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	4,696,632	4,868,052
CURRENT MATURITIES - LEASES	1,194,699	1,115,923
ACCOUNTS PAYABLE	10,826,984	10,820,232
CONSTRUCTION PAYABLE	374,160	416,608
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	4,825,702	4,109,032
MISCELLANEOUS LIABILITIES	6,531,319	6,972,127
DUE TO THIRD-PARTY PAYERS	2,752,653	6,411,494
UNEARNED REVENUES - LEASES	959,794	1,324,425
UNEARNED PROPERTY TAX LEVY	11,737,470	-
TOTAL CURRENT LIABILITIES	\$ 43,899,413	\$ 36,037,892
LONG TERM LIABILITIES		
GENERAL OBLIGATION BONDS PAYABLE	14,353,799	17,228,674
REVENUE BONDS PAYABLE	9,586,273	9,676,522
NOTES PAYABLE	1,025,536	2,047,553
FINANCED CAPITAL PURCHASES	2,267,890	2,307,261
LEASE LIABILITIES	1,981,273	2,937,031
NET PENSION LIABILITY	4,184,614	5,303,433
TOTAL LONG TERM LIABILITIES	\$ 33,399,385	\$ 39,500,472
NET ASSETS		
OPERATING FUND BALANCE	209,454,212	193,987,793
TOTAL FUND BALANCE	\$ 209,454,212	\$ 193,987,793
TOTAL LIABILITIES & FUND BALANCE	\$ 286,753,009	\$ 269,526,157

UNAUDITED

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

	<u>SEPTEMBER 25</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	13,701,263	121,556,145
Cash Received Paid to Others	(382,291)	2,609,947
Cash Paid to Suppliers	(8,320,443)	(75,085,246)
Cash Paid to Employees	(5,137,845)	(49,106,488)
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Net Cash Used in Operating Activities	(139,315)	(25,642)
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	156,210	11,243,160
Community Assistance Programs	(69,379)	(545,002)
Contributions for Operations	-	67,450
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Net Cash Provided by Noncapital Financing Activities	86,831	10,765,608
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Principal Payments on Debt	-	(83,995)
Purchases of Capital Assets	(160,840)	(16,227,992)
Proceeds from Sale of Capital Assets	3,000	3,995
Interest Payments on Debt	-	(296,110)
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Net Cash Used in Capital and Related Financing Activities	(157,840)	(16,604,103)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	347,281	1,847,847
Transfer from Related Party	3,293,961	5,308,003
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Net Cash Provided by Investing Activities	3,641,242	7,155,850
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Net Increase in Cash, Cash Equivalents and Investments	3,430,917	1,291,713
Cash, Cash Equivalents and Investments at Beginning of Period	92,639,068	94,778,273
Cash, Cash Equivalents and Investments at End of Period	<u>96,069,986</u>	<u>96,069,986</u>