



# Statement of Operations

For the Month Ended April 30, 2020

| Current Month |            |        |            |         | Year To Date                    |             |             |         |             |        |
|---------------|------------|--------|------------|---------|---------------------------------|-------------|-------------|---------|-------------|--------|
| Actual        | Prior year | %      | Budget     | %       |                                 | Actual      | Prior Year  | %       | Budget      | %      |
| 5,805,512     | 7,566,265  | -23.3% | 6,811,351  | -14.8%  | Inpatient Revenue               | 25,565,387  | 27,703,390  | -7.7%   | 28,772,908  | -11.1% |
| 12,449,134    | 18,342,353 | -32.1% | 20,443,946 | -39.1%  | Outpatient Revenue              | 77,812,084  | 71,763,044  | 8.4%    | 84,115,209  | -7.5%  |
| 18,254,646    | 25,908,618 | -29.5% | 27,255,297 | -33.0%  | <b>Total Patient Revenue</b>    | 103,377,471 | 99,466,434  | 3.9%    | 112,888,117 | -8.4%  |
| 6,607,026     | 9,843,382  | -32.9% | 10,297,331 | -35.8%  | Medicare Contractuals           | 40,680,828  | 38,340,508  | 6.1%    | 42,632,642  | -4.6%  |
| 2,743,105     | 3,584,782  | -23.5% | 3,550,390  | -22.7%  | Medicaid Contractuals           | 15,496,205  | 13,341,538  | 16.2%   | 14,721,250  | 5.3%   |
| (646,213)     | (706,265)  | -8.5%  | (616,078)  | 4.9%    | Provider Fee Reimbursement      | (2,572,601) | (2,609,820) | -1.4%   | (2,464,312) | 4.4%   |
| 2,426,197     | 2,456,560  | -1.2%  | 2,675,882  | -9.3%   | Other Contractuals              | 8,968,115   | 8,988,544   | -0.2%   | 10,976,801  | -18.3% |
| 320,710       | 561,425    | -42.9% | 444,860    | -27.9%  | Charity                         | 2,429,557   | 1,976,412   | 22.9%   | 1,844,595   | 31.7%  |
| 215,558       | 194,840    | 10.6%  | 543,647    | -60.3%  | Bad Debts                       | 979,995     | 1,200,946   | -18.4%  | 2,253,788   | -56.5% |
| 11,666,382    | 15,934,724 | -26.8% | 16,896,032 | -31.0%  | <b>Total Revenue Deductions</b> | 65,982,100  | 61,238,126  | 7.7%    | 69,964,764  | -5.7%  |
| 6,588,264     | 9,973,894  | -33.9% | 10,359,265 | -36.4%  | Net Patient Revenue             | 37,395,371  | 38,228,308  | -2.2%   | 42,923,353  | -12.9% |
| 26,800        | 158,679    | -83.1% | (68,146)   | -139.3% | Other Operating Income(Expense) | (509,432)   | 572,322     | -189.0% | (268,584)   | 89.7%  |
| 6,615,064     | 10,132,573 | -34.7% | 10,291,119 | -35.7%  | <b>Total Operating Revenues</b> | 36,885,940  | 38,800,629  | -4.9%   | 42,654,769  | -13.5% |

# Statement of Operations

For the Month Ended April 30, 2020

| Current Month      |                  |                |                   |                | Year To Date                          |                    |                   |               |                   |               |
|--------------------|------------------|----------------|-------------------|----------------|---------------------------------------|--------------------|-------------------|---------------|-------------------|---------------|
| Actual             | Prior year       | %              | Budget            | %              |                                       | Actual             | Prior Year        | %             | Budget            | %             |
| 3,677,053          | 3,482,005        | 5.6%           | 3,657,509         | 0.5%           | Salaries and Wages                    | 15,226,392         | 13,852,050        | 9.9%          | 14,785,279        | 3.0%          |
| 879,919            | 945,094          | -6.9%          | 1,031,761         | -14.7%         | Benefits                              | 3,652,108          | 4,016,893         | -9.1%         | 4,134,827         | -11.7%        |
| 701,180            | 620,574          | 13.0%          | 759,187           | -7.6%          | Professional Fees                     | 2,748,227          | 2,636,465         | 4.2%          | 3,036,748         | -9.5%         |
| 337,031            | 204,954          | 64.4%          | 358,338           | -5.9%          | Contract Labor                        | 1,559,793          | 641,842           | 143.0%        | 1,463,789         | 6.6%          |
| 1,260,170          | 1,775,335        | -29.0%         | 1,764,425         | -28.6%         | Supplies                              | 6,127,501          | 6,551,253         | -6.5%         | 7,222,521         | -15.2%        |
| 70,815             | 100,127          | -29.3%         | 97,199            | -27.1%         | Utilities                             | 367,429            | 358,275           | 2.6%          | 388,796           | -5.5%         |
| 359,074            | 320,359          | 12.1%          | 611,189           | -41.2%         | Repairs & Maintenance                 | 1,606,454          | 1,563,344         | 2.8%          | 2,364,840         | -32.1%        |
| 248,448            | 172,122          | 44.3%          | 241,423           | 2.9%           | Leases and Rents                      | 981,444            | 526,042           | 86.6%         | 948,998           | 3.4%          |
| 61,688             | 48,342           | 27.6%          | 66,290            | -6.9%          | Insurance                             | 258,520            | 227,122           | 13.8%         | 265,160           | -2.5%         |
| 668,259            | 768,097          | -13.0%         | 852,815           | -21.6%         | Other Purchased Services              | 3,248,068          | 3,016,614         | 7.7%          | 3,533,902         | -8.1%         |
| 425,894            | 419,218          | 1.6%           | 463,590           | -8.1%          | Depreciation and Amortization         | 1,738,827          | 1,690,123         | 2.9%          | 1,854,360         | -6.2%         |
| 452,261            | 461,356          | -2.0%          | 446,876           | 1.2%           | Provider Fees                         | 1,809,047          | 1,856,240         | -2.5%         | 1,787,504         | 1.2%          |
| 43,197             | 74,818           | -42.3%         | 74,167            | -41.8%         | Interest Expense                      | 218,185            | 299,845           | -27.2%        | 296,668           | -26.5%        |
| <b>9,184,989</b>   | <b>9,392,401</b> | <b>-2.2%</b>   | <b>10,424,769</b> | <b>-11.9%</b>  | <b>Total Operating Expenses</b>       | <b>39,541,994</b>  | <b>37,236,109</b> | <b>6.2%</b>   | <b>42,083,392</b> | <b>-6.0%</b>  |
| <b>(2,569,925)</b> | <b>740,173</b>   |                | <b>(133,650)</b>  |                | <b>Total Operating Income</b>         | <b>(2,656,054)</b> | <b>1,564,520</b>  |               | <b>571,377</b>    |               |
| 58,173             | 57,386           | 1.4%           | 63,916            | -9.0%          | Interest Income                       | 247,190            | 251,025           | -1.5%         | 255,664           | -3.3%         |
| 311,565            | 469              | 66336.1%       | -                 | 0.0%           | Unrealized Gain(Loss) on Investments  | 392,538            | 344,451           | 0.0%          | -                 | 0.0%          |
| (77,119)           | 197,064          | -139.1%        | 116,613           | -166.1%        | Related Entities Income               | 560,751            | 726,012           | -22.8%        | 466,452           | 20.2%         |
| 2,237,598          | (76,951)         | 0.0%           | 4,550             | 49078.0%       | Other Income/Expense                  | 2,239,268          | (62,254)          | 0.0%          | 18,200            | 12203.7%      |
| <b>2,530,217</b>   | <b>177,968</b>   | <b>1321.7%</b> | <b>185,079</b>    | <b>1267.1%</b> | <b>Total Non-Operating Income</b>     | <b>3,439,747</b>   | <b>1,259,234</b>  | <b>173.2%</b> | <b>740,316</b>    | <b>364.6%</b> |
| <b>(39,707)</b>    | <b>918,141</b>   | <b>-104.3%</b> | <b>51,429</b>     | <b>-177.2%</b> | <b>Revenues Over (Under) Expenses</b> | <b>783,693</b>     | <b>2,823,754</b>  | <b>-72.2%</b> | <b>1,311,693</b>  | <b>-40.3%</b> |

For the Month Ended April 30, 2020

|  | Current Month      | Prior Month        | 12/31/2019         | %             |
|--|--------------------|--------------------|--------------------|---------------|
| <b>ASSETS</b>                                |                    |                    |                    |               |
| <b>Current Assets</b>                        |                    |                    |                    |               |
| Cash and Short Term investments              | 44,876,229         | 27,281,236         | 19,801,456         | 126.6%        |
| Current Portion of Assets Limited as to Use  |                    |                    |                    | 0.0%          |
| Patient Receivables                          | 40,236,642         | 49,151,990         | 51,267,611         | -21.5%        |
| Allowance for Patient Receivables            | 26,450,333         | 31,265,848         | 32,685,473         | -19.1%        |
| Net Patient Receivables                      | 13,786,309         | 17,886,143         | 18,582,137         | -25.8%        |
| Other Receivables                            | 848,975            | 861,485            | 896,525            | -5.3%         |
| Inventories                                  | 5,123,819          | 5,097,889          | 4,708,396          | 8.8%          |
| Prepaid and other current assets             | 1,474,849          | 1,366,579          | 1,704,386          | -13.5%        |
| <b>Total Current Assets</b>                  | <b>66,110,181</b>  | <b>52,493,332</b>  | <b>45,692,900</b>  | <b>44.7%</b>  |
| <b>Long term Cash Investments</b>            | <b>21,997,678</b>  | <b>21,574,265</b>  | <b>26,350,026</b>  | <b>-16.5%</b> |
| <b>Assets Limited as to Use</b>              |                    |                    |                    |               |
| Investments held by Trustee for Debt Service | -                  | -                  | -                  | 0.0%          |
| Externally Restricted by Donors              | 105,971            | 104,409            | 102,190            | 3.7%          |
| <b>Property and Equipment, Net</b>           | <b>40,145,741</b>  | <b>40,003,199</b>  | <b>40,252,299</b>  | <b>-0.3%</b>  |
| <b>Investment in Equity Investee</b>         |                    |                    |                    |               |
| San Juan Cancer Center                       | 967,930            | 905,978            | 954,740            | 1.4%          |
| Black Canyon Surgical Center                 | 2,087,815          | 2,130,344          | 2,062,484          | 1.2%          |
| CareFlight                                   | 567,481            | 664,023            | 590,000            | -3.8%         |
| <b>Other Assets</b>                          | <b>311,319</b>     | <b>316,895</b>     | <b>-</b>           | <b>0.0%</b>   |
| <b>TOTAL ASSETS</b>                          | <b>132,294,116</b> | <b>118,192,445</b> | <b>116,004,640</b> | <b>14.0%</b>  |

For the Month Ended April 30, 2020

|   | <u>Current Month</u>      | <u>Prior Month</u>        | <u>12/31/2019</u>         | <u>%</u>            |
|---|---------------------------|---------------------------|---------------------------|---------------------|
| <b>LIABILITIES AND NET ASSETS</b>       |                           |                           |                           |                     |
| CURRENT LIABILITIES                     |                           |                           |                           |                     |
| Accounts payable                        | 3,138,033                 | 4,254,804                 | 4,888,089                 | -35.8%              |
| MCR Accelerated Payments                | 15,607,444                | -                         | -                         | 0.0%                |
| Accrued compensation and benefits       | 6,127,596                 | 6,803,272                 | 6,257,297                 | -2.1%               |
| Estimated third-party payor settlements | 6,397,659                 | 6,147,246                 | 5,542,225                 | 15.4%               |
| Current maturities of long-term debt    | 1,143,416                 | 1,143,416                 | 1,143,416                 | 0.0%                |
| Other current liabilities               | 1,416,920                 | 1,398,469                 | 892,297                   | 58.8%               |
| Total Current Liabilities               | <u>33,831,068</u>         | <u>19,747,207</u>         | <u>18,723,324</u>         | <u>80.7%</u>        |
| LONG TERM DEBT                          | 18,660,256                | 18,660,256                | 18,326,630                | 1.8%                |
| NET ASSETS                              | 79,802,791                | 79,784,982                | 78,954,686                | 1.1%                |
| <b>TOTAL LIABILITIES AND NET ASSETS</b> | <u><b>132,294,116</b></u> | <u><b>118,192,445</b></u> | <u><b>116,004,640</b></u> | <u><b>14.0%</b></u> |