

ANNUAL REPORT



2025

TOGETHER We Flourish.



**FAMILY
HEALTH
WEST**

fhw.org

WHERE WE ARE NOW



Korrey Klein, MD
*President/CEO
FHW Hospital*

***We are at the highest point we've been since 2002.
Congratulations to everyone!***

Family Health West has a long-standing history of growing and adapting to the needs of our community. In 2025 we took that growth to a new level.

Starting at the beginning of 2025, FHW reviewed the recent Community Health Needs Assessment (CHNA). Mental health stood out, and we began to plan. I started with five town hall-style listening sessions that included first responders, school leaders, parents, community members and even our own employees. With mindfulness and intention, Family Health West started with our existing resources and began to develop a plan to open a new, dedicated behavioral health clinic specifically designed based upon the feedback from our community.

But that wasn't the only growth. As Family Health West Hospital continued to grow with our community, so did our surgical services. In the fall of 2025, Family Health West opened a full-service General Surgery practice to serve the needs of our Emergency Department, Hospital and Operating Room. This addition provides the community with advanced surgical techniques including state-of-the-art robotic surgery for gallbladders, appendixes, colons and a whole host of other surgical needs, including our own attempt at ridding the world of pesky varicose veins! For the first time, Family Health West also offers a comprehensive Weight Management clinic, including nutritional evaluations, medications...and robotic weight-loss surgery when needed.

Family Health West Hospital and our many clinics continue to thrive on personalized, local care of the highest quality. We continue to be an active part of our community and will grow with the needs of Fruita. If you've been here before, welcome back! If you haven't needed us yet, we can't wait to meet you.

Together We Flourish.

Two handwritten signatures in black ink. The first signature is 'K. Klein' and the second is 'Rh'.

FINANCIALS

Lower Valley Hospital Association d/b/a Family Health West and Subsidiaries
CONSOLIDATED STATEMENT OF OPERATIONS
For the fiscal years ended: December 31, 2025 and 2024

Amount We Billed & Earned	2025	2024
Services Billed for Inpatients	41,623,750	36,216,326
Services Billed for Outpatients	131,465,422	117,627,044
Services Billed for Providers	31,695,426	30,029,962
Total Gross Operating Revenue	\$204,784,598	\$183,873,332

Amount Not Fully Paid For Our Services		
Not paid by Those Unwilling or Unable to Pay	(2,091,959)	(3,029,055)
Not Paid/Discounts by Medicare and Medicaid	(95,017,862)	(66,541,158)
Not Paid/Discounts by Other Payers	(21,770,638)	(35,886,104)
Total Deductions From Revenue	(118,880,459)	(105,456,317)
Receipts for Patients in Healthcare Reform System	1,227,851	1,767,341
Receipts from State, Net of Payments Made to State: Related to the Proportion of Under/Uninsured Patients	3,512,843	1,838,902
Other Operating Revenues	1,170,941	1,059,473
Total Operating Revenues	\$91,815,774	\$83,082,731

Amount We Paid to Provide Services		
Salaries and Benefits for our 624 Employees	55,072,254	52,139,787
Supplies and Services we Purchase	23,825,259	23,944,724
Utilities, Leases, and Rentals	1,454,133	1,460,177
Interest on Outstanding Debt	2,151,600	2,169,113
Wear and Tear on Building and Equipment	3,005,877	2,817,865
Total Expenses Paid	\$85,509,123	\$82,531,666
Income (Loss) from Operations	\$6,306,651	\$551,065

Non-Operating Revenues (Expenses)		
Receipts from Contributions and Grants	4,564,066	601,789
Interest Income Earned	1,184,189	943,636
Accounting Recognition of Disposal of Equipment; at a Gain/(Loss)	398,995	10,900
Other	421,820	325,982
Total Nonoperating Revenue/(Expense)	\$6,569,070	\$1,882,307
Net Revenue (Loss)	\$12,875,721	\$2,433,372

FINANCIALS

Lower Valley Hospital Association d/b/a Family Health West and Subsidiaries

CONSOLIDATED BALANCE SHEETS

For the fiscal years ended: December 31, 2025 and 2024

Assets	2025	2024
Cash and Cash Equivalents	29,890,643	17,051,369
Assets Limited as to Use	2,265,538	1,815,467
Short-term Investments	1,666,850	4,310,394
Accounts Receivable, Net	10,902,285	19,182,188
Supplies, Prepaids, Other Current	3,510,415	4,239,211
Current Assets	\$48,235,731	\$46,598,629
Assets Limited as to Use	5,090,382	4,325,583
Investments	7,664,900	—
Property and Equipment, Net	25,450,322	23,455,293
Other Assets	2,911,596	1,860,549
Total Assets	\$89,352,931	\$76,240,054

Liabilities		
Accounts Payable and Accrued Expenses	7,323,965	4,140,593
Current Portion of Long Term Debt & Leases	1,705,878	1,406,782
Accrued Salaries and Wages	4,261,542	3,810,776
Other Current Liabilities	986,938	1,006,938
Third Party Settlements	2,937,120	5,318,060
Current Liabilities	\$17,215,443	\$15,683,149
Long Term Debt	36,289,690	37,428,052
Long Term Lease Liabilities	697,953	209,357
Other Non Current Liabilities	2,238,519	1,391,570
Total Liabilities	\$56,441,605	\$54,712,128

Without Donor Restrictions	32,911,326	20,035,605
With Donor Restrictions	—	1,492,321
Net Assets	\$32,911,326	\$21,527,926

Liabilities and Net Assets	\$89,352,931	\$76,240,054
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YEAR BY THE NUMBERS

Our Service to the Community

	2025	2024
Acute Days	556	644
Swing Bed Days	6,248	6,185
Observation Stays	453	371
Memory Care Days	6,092	5,035
Operating Room Procedures	1,418	1,494
Emergency Room Visits	6,199	5,708
Urgent Care Visits	5,263	4,590
Radiology Exams	19,990	19,429
Laboratory Tests	112,948	96,065
Primary Care Visits	31,704	30,110