

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING AUG 2013**

	ACTUAL August-13	BUDGET August-13	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,295,076	1,662,568	632,508	38.04%
OUTPATIENT	5,965,214	5,848,735	116,479	1.99%
TOTAL PATIENT SERVICE REVENUE	8,260,290	7,511,303	748,987	9.97%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(214,356)	(227,004)	12,648	5.57%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,316,600)	(737,207)	(579,393)	-78.59%
CONTRACTUAL ALLOWANCES - OTHER	(484,398)	(501,271)	16,873	3.37%
BAD DEBT ALLOWANCE	(25,883)	(219,913)	194,030	88.23%
OTHER DEDUCTIONS	(163,910)	(176,928)	13,018	7.36%
TOTAL DEDUCTIONS FROM REVENUE	(2,205,146)	(1,862,323)	(342,823)	-18.41%
NET PATIENT SERVICE REVENUE	6,055,144	5,648,980	406,164	7.19%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	39,826	39,734	92	0.23%
CAFETERIA	41,582	45,566	(3,984)	-8.74%
MISCELLANEOUS	67,559	60,936	6,623	10.87%
TOTAL OTHER OPERATING REVENUE	148,967	146,236	2,731	1.87%
TOTAL OPERATING REVENUE	6,204,111	5,795,216	408,895	7.06%
EXPENSES				
SALARIES	(2,060,202)	(2,225,154)	164,952	7.41%
PHYSICIAN COMPENSATION	(489,672)	(407,496)	(82,176)	-20.17%
PATIENT CARE SUPPLIES	(607,656)	(444,253)	(163,403)	-36.78%
ADVERTISING & MARKETING	(50,454)	(38,339)	(12,115)	-31.60%
DUES, SUBSCR, LICENSES & FEES	(106,375)	(28,228)	(78,147)	-276.84%
LEGAL, CONSULTING, AUDIT	(70,643)	(41,539)	(29,104)	-70.06%
OUTSOURCING	(208,392)	(216,498)	8,106	3.74%
MAINTENANCE & UTILITIES	(243,027)	(287,435)	44,408	15.45%
SMALL F&F AND MINOR EQUIPMENT	(24,016)	(25,924)	1,908	7.36%
RENT & STORAGE	(61,061)	(64,916)	3,855	5.94%
EMPLOYEE BENEFITS	(465,397)	(560,858)	95,461	17.02%
DEPRECIATION & AMORTIZATION	(300,092)	(377,939)	77,847	20.60%
MISCELLANEOUS EXPENSE	(299,670)	(290,187)	(9,483)	-3.27%
TOTAL EXPENSES	(4,986,656)	(5,008,766)	22,110	0.44%
OPERATING MARGIN	1,217,454	786,450	431,004	-54.80%
NONOPERATING REVENUE				
PROPERTY TAXES	630,951	630,951	0	0.00%
INTEREST INCOME	4,521	5,250	(729)	-13.89%
INTEREST EXPENSE	(85,847)	(85,812)	(35)	-0.04%
MISC NON-OPERATING REVENUE/(EXPENSE)	(6,673)	(20,416)	13,743	67.31%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	193,355	1,250	192,105	-15368.40%
GAIN/(LOSS) ON JOINT VENTURE	88,998	71,250	17,748	24.91%
GAIN/(LOSS) ON DISP OF ASSETS	0	0	0	#DIV/0!
MEMBER DISTRIBUTIONS & EQUITY TRANSFER	0	0	0	#DIV/0!
TOTAL NONOPERATING REVENUE	825,305	602,473	222,832	36.99%
GAIN / (LOSS)	2,042,759	1,388,923	653,836	-47.08%

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING AUG 2013**

	ACTUAL August-13 YTD	BUDGET August-13 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	19,652,303	14,172,288	5,480,015	38.67%
OUTPATIENT	43,644,390	44,300,543	(656,153)	-1.48%
TOTAL PATIENT SERVICE REVENUE	63,296,693	58,472,831	4,823,862	8.25%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(1,610,572)	(1,747,783)	137,211	7.85%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(7,509,462)	(5,729,335)	(1,780,127)	-31.07%
CONTRACTUAL ALLOWANCES - OTHER	(4,073,265)	(3,902,232)	(171,033)	-4.38%
BAD DEBT EXPENSE	(1,745,429)	(1,711,949)	(33,480)	-1.96%
OTHER DEDUCTIONS	(1,324,969)	(1,377,329)	52,360	3.80%
TOTAL REVENUE DEDUCTIONS	(16,263,698)	(14,468,628)	(1,795,070)	-12.41%
NET PATIENT SERVICE REVENUE	47,032,995	44,004,203	3,028,792	6.88%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	296,659	317,867	(21,208)	-6.67%
CAFETERIA	341,669	332,783	8,886	2.67%
MISCELLANEOUS	689,278	625,765	63,513	10.15%
TOTAL OTHER OPERATING REVENUE	1,327,606	1,276,415	51,191	4.01%
TOTAL OPERATING REVENUE	48,360,601	45,280,618	3,079,983	6.80%
EXPENSES				
SALARIES	(17,109,637)	(18,401,033)	1,291,396	7.02%
PHYSICIAN COMPENSATION	(3,986,854)	(3,351,588)	(635,266)	-18.95%
PATIENT CARE SUPPLIES	(5,019,307)	(3,789,523)	(1,229,784)	-32.45%
ADVERTISING & MARKETING	(332,657)	(373,690)	41,033	10.98%
DUES, SUBSCR, LICENSES & FEES	(595,083)	(293,667)	(301,416)	-102.64%
LEGAL, CONSULTING, AUDIT	(1,013,124)	(498,173)	(514,951)	-103.37%
OUTSOURCING	(1,808,422)	(1,731,984)	(76,438)	-4.41%
MAINTENANCE & UTILITIES	(1,932,169)	(2,433,594)	501,425	20.60%
SMALL F&F AND MINOR EQUIPMENT	(251,878)	(343,447)	91,569	26.66%
RENT & STORAGE	(497,835)	(532,435)	34,600	6.50%
EMPLOYEE BENEFITS	(3,834,052)	(4,508,217)	674,165	14.95%
DEPRECIATION & AMORTIZATION	(2,484,203)	(2,994,326)	510,123	17.04%
MISCELLANEOUS EXPENSE	(2,434,980)	(2,296,206)	(138,774)	-6.04%
TOTAL EXPENSES	(41,300,202)	(41,547,883)	247,681	0.60%
OPERATING MARGIN	7,060,399	3,732,735	3,327,664	89.15%
NONOPERATING REVENUE				
PROPERTY TAXES	5,047,612	5,047,612	0	0.00%
INTEREST INCOME	54,763	42,000	12,763	30.39%
INTEREST EXPENSE	(672,699)	(682,042)	9,343	1.37%
MISC NON-OPERATING REVENUE/(EXPENSE)	(95,870)	(163,333)	67,463	41.30%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	3,418,185	25,650	3,392,535	13226.26%
GAIN/(LOSS) ON JOINT VENTURE	637,928	570,000	67,928	11.92%
GAIN/(LOSS) ON DISP OF ASSETS	3,600	0	3,600	#DIV/0!
MEMBER DISTRIBUTIONS & EQUITY TRANSFER	0	0	0	#DIV/0!
TOTAL NONOPERATING REVENUE	8,393,521	4,839,887	3,553,634	73.42%
GAIN / (LOSS)	15,453,920	8,572,622	6,881,298	80.27%

ASPEN VALLEY HOSPITAL		
BALANCE SHEET		
August-13		
	August-13	August-12
ASSETS		
CURRENT ASSETS		
CASH	39,540,010	19,993,934
SHORT TERM INVESTMENTS	12,317,577	27,213,009
INVESTMENTS - FUNDED DEPRECIATION	2,955,303	17,094,529
PATIENT ACCOUNTS RECEIVABLE	10,351,691	8,795,779
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(2,640,147)	(2,302,151)
NET PATIENT ACCOUNTS RECEIVABLE	7,711,545	6,493,627
CONTRIBUTIONS RECEIVABLE	500	91,595
MISCELLANEOUS RECEIVABLES	1,480,730	499,391
INVENTORY	1,840,468	1,882,906
PREPAID EXPENSES	1,226,262	1,027,758
TOTAL CURRENT ASSETS	\$ 67,072,394	\$ 74,296,749
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	86,464	0
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	282,767	0
RESTRICTED CASH	91,422	64,178
BONDS - PRINCIPAL & INTEREST	788,862	752,911
RESTRICTED G.O. BOND PROCEEDS	0	8,490,415
DEBT SERVICE RESERVE FUND	2,074,779	2,074,249
CONSTRUCTION ESCROW	494,997	494,948
TOTAL RESTRICTED ASSETS	\$ 3,819,291	\$ 11,876,701
LONG-TERM CONTRIBUTIONS RECEIVABLE	\$ -	\$ 449,772
LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND	\$ 3,928,496	\$ -
INVESTMENT IN JOINT VENTURE	\$ 343,725	\$ 113,463
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	151,376,851	124,550,719
LESS ACCUMULATED DEPRECIATION	(36,723,473)	(35,853,696)
NET PROPERTY, PLANT & EQUIPMENT	\$ 114,920,435	\$ 88,964,080
OTHER ASSETS		
DEFERRED BOND COSTS	695,647	741,931
STOCK INVESTMENT	168,610	168,579
NET PENSION ASSET	487,625	310,172
GOODWILL	0	239,901
ACCUMULATED AMORTIZATION	0	(228,681)
SECURITY DEPOSITS PAID	76,038	65,366
TOTAL OTHER ASSETS	\$ 1,427,920	\$ 1,297,268
TOTAL ASSETS	\$ 191,512,262	\$ 176,998,032

UNAUDITED

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
August-13**

	August-13	August-12
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	3,396,786	2,965,373
ACCOUNTS PAYABLE	2,454,575	2,077,654
CONSTRUCTION PAYABLE	4,381,337	9,426,258
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	1,717,126	1,688,779
MISCELLANEOUS LIABILITIES	4,240,000	3,471,679
REFUNDS PAYABLE	68,130	102,946
UNCLAIMED REFUNDS PAYABLE	131,740	227,506
DUE(TO)/FROM MEDICARE	(679,426)	220,093
TOTAL CURRENT LIABILITIES	\$ 15,710,268	\$ 20,180,289
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	20,125,246	20,717,151
GENERAL OBLIGATION BONDS PAYABLE	44,524,569	46,525,931
CAPITAL LEASE OBLIGATION	1,130,335	1,345,702
NOTES PAYABLE	0	535,846
TOTAL LONG TERM LIABILITIES	\$ 65,780,149	\$ 69,124,629
NET ASSETS		
OPERATING FUND BALANCE	110,021,845	87,693,114
TOTAL FUND BALANCE	\$ 110,021,845	\$ 87,693,114
TOTAL LIABILITIES & FUND BALANCE	\$ 191,512,262	\$ 176,998,032

ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING AUGUST 31, 2013

	<u>AUG 13</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	5,964,360	46,392,215
Cash Received from (Paid to) Others	(48,522)	841,364
Cash (Paid to) Received from Suppliers	(3,766,825)	(23,516,220)
Cash (Paid to) Employees	(2,794,331)	(17,173,957)
Net Cash Provided by (Used in) Operating Activities	<u>(645,319)</u>	<u>6,543,402</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	211,478	7,529,415
Community Assistance Programs	(5,840)	(30,752)
Contributions for Operations (AVH & AVHF)	4,000	31,455
Net Cash Provided by Noncapital Financing Activities	<u>209,638</u>	<u>7,530,117</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets (AVH & AVHF)	3,182,846	3,182,846
Principal Payments on Debt	(18,762)	(256,646)
Purchases of Capital Assets - AVH Funds	(1,236,742)	(18,241,729)
Purchases of Capital Assets - Bond Funds	-	(359,994)
Proceeds from the sale of capital assets	-	3,600
Interest (payments)/credit on Debt	(1,399)	(1,333,312)
AVH Foundation Expenses	-	-
Net Cash Used in Capital and Related Financing Activities	<u>1,925,944</u>	<u>(17,005,234)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	-
Change in Investments	-	-
Investment Income	4,521	53,187
Distributions from Joint Ventures	-	448,163
Net Cash Provided by Investing Activities	<u>4,521</u>	<u>501,350</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>1,494,784</u>	<u>(2,430,365)</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>56,768,166</u>	<u>60,693,315</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>58,262,950</u></u>	<u><u>58,262,950</u></u>