

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

	ACTUAL February-13	BUDGET February-13	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,685,593	2,413,311	272,282	11.28%
OUTPATIENT	5,805,193	6,401,707	(596,514)	-9.32%
TOTAL PATIENT SERVICE REVENUE	8,490,786	8,815,018	(324,232)	-3.68%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(294,651)	(282,009)	(12,642)	-4.48%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(989,191)	(872,863)	(116,328)	-13.33%
CONTRACTUAL ALLOWANCES - OTHER	(544,694)	(588,278)	43,584	7.41%
BAD DEBT ALLOWANCE	(352,049)	(258,083)	(93,966)	-36.41%
OTHER DEDUCTIONS	(156,845)	(207,638)	50,793	24.46%
TOTAL DEDUCTIONS FROM REVENUE	(2,337,430)	(2,208,871)	(128,559)	-5.82%
NET PATIENT SERVICE REVENUE	6,153,356	6,606,147	(452,791)	-6.85%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	36,455	39,734	(3,279)	-8.25%
CAFETERIA	40,977	35,966	5,011	13.93%
MISCELLANEOUS	73,784	57,005	16,779	29.43%
TOTAL OTHER OPERATING REVENUE	151,216	132,705	18,511	13.95%
TOTAL OPERATING REVENUE	6,304,572	6,738,852	(434,280)	-6.44%
EXPENSES				
SALARIES	(1,992,970)	(2,164,703)	171,733	7.93%
PHYSICIAN COMPENSATION	(483,552)	(409,918)	(73,634)	-17.96%
PATIENT CARE SUPPLIES	(616,198)	(514,033)	(102,165)	-19.88%
ADVERTISING & MARKETING	(58,816)	(40,648)	(18,168)	-44.70%
DUES, SUBSCR, LICENSES & FEES	(55,062)	(27,950)	(27,112)	-97.00%
LEGAL, CONSULTING, AUDIT	(52,288)	(103,414)	51,126	49.44%
OUTSOURCING	(230,607)	(216,498)	(14,109)	-6.52%
MAINTENANCE & UTILITIES	(179,520)	(302,424)	122,904	40.64%
SMALL F&F AND MINOR EQUIPMENT	(27,959)	(39,208)	11,249	28.69%
RENT & STORAGE	(53,456)	(67,645)	14,189	20.98%
EMPLOYEE BENEFITS	(443,449)	(560,118)	116,669	20.83%
DEPRECIATION & AMORTIZATION	(303,169)	(369,871)	66,702	18.03%
MISCELLANEOUS EXPENSE	(310,505)	(292,012)	(18,493)	-6.33%
TOTAL EXPENSES	(4,807,552)	(5,108,442)	300,891	5.89%
OPERATING MARGIN	1,497,020	1,630,410	(133,389)	-8.18%
NONOPERATING REVENUE				
PROPERTY TAXES	630,952	630,951	1	0.00%
INTEREST INCOME	11,678	5,250	6,428	122.44%
INTEREST EXPENSE	(76,745)	(82,130)	5,385	6.56%
MISC NON-OPERATING REVENUE/(EXPENSE)	(3,553)	(20,416)	16,863	82.60%
AVH FOUNDATION REVENUE/(EXPENSE)	(26,330)	(42,287)	15,957	37.74%
CONTRIBUTIONS (NET) - OPERATIONS & CAPITAL	6,765	0	6,765	#DIV/0!
GAIN/(LOSS) ON JOINT VENTURE	204,655	0	204,655	#DIV/0!
GAIN/(LOSS) ON DISP OF ASSETS	2,100	0	2,100	#DIV/0!
MEMBER DISTRIBUTIONS & EQUITY TRANSFER	(71,250)	71,250	(142,500)	-200.00%
TOTAL NONOPERATING REVENUE	678,271	562,618	115,654	20.56%
GAIN / (LOSS)	2,175,292	2,193,028	(17,735)	-0.81%

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

	ACTUAL February-13 YTD	BUDGET February-13 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	5,441,362	4,856,765	584,597	12.04%
OUTPATIENT	12,662,545	13,183,148	(520,603)	-3.95%
TOTAL PATIENT SERVICE REVENUE	18,103,907	18,039,913	63,994	0.35%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(461,328)	(581,312)	119,984	20.64%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(2,097,750)	(1,788,380)	(309,370)	-17.30%
CONTRACTUAL ALLOWANCES - OTHER	(1,056,171)	(1,203,907)	147,736	12.27%
BAD DEBT EXPENSE	(731,072)	(528,166)	(202,906)	-38.42%
OTHER DEDUCTIONS	(358,382)	(424,930)	66,548	15.66%
TOTAL REVENUE DEDUCTIONS	(4,704,702)	(4,526,695)	(178,008)	-3.93%
NET PATIENT SERVICE REVENUE	13,399,205	13,513,218	(114,014)	-0.84%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	71,833	79,467	(7,634)	-9.61%
CAFETERIA	87,651	99,783	(12,132)	-12.16%
MISCELLANEOUS	152,227	117,916	34,311	29.10%
TOTAL OTHER OPERATING REVENUE	311,711	297,166	14,545	4.89%
TOTAL OPERATING REVENUE	13,710,916	13,810,384	(99,469)	-0.72%
EXPENSES				
SALARIES	(4,208,902)	(4,555,547)	346,645	7.61%
PHYSICIAN COMPENSATION	(944,778)	(849,791)	(94,987)	-11.18%
PATIENT CARE SUPPLIES	(1,256,741)	(1,275,439)	18,698	1.47%
ADVERTISING & MARKETING	(67,839)	(82,286)	14,447	17.56%
DUES, SUBSCR, LICENSES & FEES	(110,729)	(91,369)	(19,360)	-21.19%
LEGAL, CONSULTING, AUDIT	(132,586)	(142,827)	10,241	7.17%
OUTSOURCING	(471,743)	(432,996)	(38,747)	-8.95%
MAINTENANCE & UTILITIES	(391,546)	(599,010)	207,464	34.63%
SMALL F&F AND MINOR EQUIPMENT	(51,467)	(115,735)	64,268	55.53%
RENT & STORAGE	(122,968)	(135,291)	12,323	9.11%
EMPLOYEE BENEFITS	(1,098,327)	(1,124,583)	26,256	2.33%
DEPRECIATION & AMORTIZATION	(652,186)	(740,663)	88,477	11.95%
MISCELLANEOUS EXPENSE	(568,881)	(593,829)	24,948	4.20%
TOTAL EXPENSES	(10,078,691)	(10,739,366)	660,673	6.15%
OPERATING MARGIN	3,632,226	3,071,018	561,204	18.27%
NONOPERATING REVENUE				
PROPERTY TAXES	1,261,904	1,261,903	1	0.00%
INTEREST INCOME	13,122	10,500	2,622	24.97%
INTEREST EXPENSE	(162,379)	(168,636)	6,257	3.71%
MISC NON-OPERATING REVENUE/(EXPENSE)	(21,701)	(40,833)	19,132	46.85%
AVH FOUNDATION REVENUE/(EXPENSE)	(89,355)	(116,860)	27,505	23.54%
CONTRIBUTIONS (NET) - OPERATIONS & CAPITAL	9,885	0	9,885	#DIV/0!
GAIN/(LOSS) ON JOINT VENTURE	204,655	0	204,655	#DIV/0!
GAIN/(LOSS) ON DISP OF ASSETS	2,100	0	2,100	#DIV/0!
MEMBER DISTRIBUTIONS & EQUITY TRANSFER	0	142,500	(142,500)	-100.00%
TOTAL NONOPERATING REVENUE	1,218,232	1,088,574	129,657	11.91%
GAIN / (LOSS)	4,850,458	4,159,592	690,861	16.61%

ASPEN VALLEY HOSPITAL		
BALANCE SHEET		
February-13		
	February-13	February-12
ASSETS		
CURRENT ASSETS		
CASH	19,756,036	21,256,504
SHORT TERM INVESTMENTS	19,030,891	17,044,165
INVESTMENTS - FUNDED DEPRECIATION	14,948,494	18,761,211
PATIENT ACCOUNTS RECEIVABLE	12,606,564	13,455,014
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(3,235,998)	(3,602,647)
NET PATIENT ACCOUNTS RECEIVABLE	9,370,565	9,852,366
CONTRIBUTIONS RECEIVABLE	500	247,917
MISCELLANEOUS RECEIVABLES	1,746,959	1,360,339
INVENTORY	1,865,066	1,865,771
PREPAID EXPENSES	1,560,051	1,149,153
TOTAL CURRENT ASSETS	\$ 68,278,561	\$ 71,537,426
RESTRICTED ASSETS		
AVH FOUNDATION CASH	39,626	0
CASH HELD BY ASPEN COMM FOUNDATION	1,953,407	0
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	341,337	0
RESTRICTED CASH	118,461	67,443
BONDS - PRINCIPAL & INTEREST	493,971	395,708
RESTRICTED G.O. BOND PROCEEDS	11,553	22,769,613
DEBT SERVICE RESERVE FUND	2,074,675	2,242,052
CONSTRUCTION ESCROW	494,973	494,923
TOTAL RESTRICTED ASSETS	\$ 5,528,003	\$ 25,969,738
LONG-TERM CONTRIBUTIONS RECEIVABLE	\$ -	\$ 449,772
LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND	\$ 1,806,047	\$ -
INVESTMENT IN JOINT VENTURE	\$ 358,615	\$ 142,395
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	139,238,349	100,790,755
LESS ACCUMULATED DEPRECIATION	(34,891,489)	(33,864,210)
NET PROPERTY, PLANT & EQUIPMENT	\$ 104,613,917	\$ 67,193,602
OTHER ASSETS		
DEFERRED BOND COSTS	695,647	738,963
STOCK INVESTMENT	168,610	168,579
GOODWILL	0	239,901
ACCUMULATED AMORTIZATION	0	(201,920)
SECURITY DEPOSITS PAID	73,366	53,653
TOTAL OTHER ASSETS	\$ 937,623	\$ 999,175
TOTAL ASSETS	\$ 181,522,766	\$ 166,292,108

UNAUDITED

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

	February-13	February-12
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	(3,337,181)	(3,100,851)
ACCOUNTS PAYABLE	(2,382,352)	(1,427,965)
CONSTRUCTION PAYABLE	(6,861,136)	(5,263,793)
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	(2,407,061)	(2,171,238)
MISCELLANEOUS LIABILITIES	(1,802,404)	(1,599,734)
REFUNDS PAYABLE	(117,311)	(115,393)
UNCLAIMED REFUNDS PAYABLE	(131,740)	(226,664)
DUE(TO)/FROM MEDICARE	(142,538)	(902,968)
TOTAL CURRENT LIABILITIES	\$ (17,181,725)	\$ (14,808,607)
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	(20,122,223)	(20,645,086)
GENERAL OBLIGATION BONDS PAYABLE	(44,542,958)	(46,544,633)
CAPITAL LEASE OBLIGATION	(740,680)	(1,093,554)
NOTES PAYABLE	0	(543,660)
TOTAL LONG TERM LIABILITIES	\$ (65,405,861)	\$ (68,826,932)
NET ASSETS		
OPERATING FUND BALANCE	(98,935,181)	(82,656,570)
TOTAL FUND BALANCE	\$ (98,935,181)	\$ (82,656,570)
TOTAL LIABILITIES & FUND BALANCE	\$ (181,522,766)	\$ (166,292,108)

ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING FEBRUARY 28, 2013

	<u>FEBRUARY 2013</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	5,853,029	11,970,550
Cash Received from (Paid to) Others	276,373	469,170
Cash (Paid to) Received from Suppliers	(2,372,649)	(5,580,508)
Cash (Paid to) Employees	(1,876,688)	(3,646,364)
Net Cash Provided by (Used in) Operating Activities	<u>1,880,064</u>	<u>3,212,848</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	152,831	172,462
Community Assistance Programs	(10,220)	(17,720)
Contributions for Operations	1,200	4,320
Net Cash Provided by Noncapital Financing Activities	<u>143,811</u>	<u>159,062</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions restricted for the purchase of Capital Assets	-	-
Refunding of Series 2003 Bonds	-	-
Principal Payments on Debt	(38,278)	(76,422)
Purchases of Capital Assets - AVH Funds	(4,231,275)	(6,596,231)
Purchases of Capital Assets - Bond Funds	-	(358,441)
Proceeds from the sale of capital assets	2,100	2,100
Interest (payments)/credit on Debt	(1,628)	(3,791)
AVH Foundation Expenses	(26,330)	(89,355)
Net Cash Used in Capital and Related Financing Activities	<u>(4,295,411)</u>	<u>(7,122,141)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	-
Change in Investments	-	-
Investment Income	11,754	13,198
Member Distribution	-	-
Net Cash Provided by Investing Activities	<u>11,754</u>	<u>13,198</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>(2,259,781)</u>	<u>(3,737,033)</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>59,228,461</u>	<u>60,705,713</u>
Cash, Cash Equivalents and Investments at End of Period*	<u><u>56,968,680</u></u>	<u><u>56,968,680</u></u>