

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING APRIL 2017**

	ACTUAL April-17	BUDGET April-17	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,043,401	2,075,906	(32,505)	-1.57%
OUTPATIENT	6,864,230	7,889,618	(1,025,388)	-13.00%
TOTAL PATIENT SERVICE REVENUE	8,907,631	9,965,524	(1,057,893)	-10.62%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	44,815	31,323	13,492	43.07%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,398,236)	(1,231,622)	(166,614)	-13.53%
CONTRACTUAL ALLOWANCES - OTHER	(891,900)	(891,412)	(488)	-0.05%
BAD DEBT ALLOWANCE	(381,113)	(328,863)	(52,250)	-15.89%
OTHER DEDUCTIONS	(280,243)	(278,399)	(1,844)	-0.66%
TOTAL DEDUCTIONS FROM REVENUE	(2,906,678)	(2,698,973)	(207,705)	-7.70%
NET PATIENT SERVICE REVENUE	6,000,954	7,266,551	(1,265,597)	-17.42%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	45,338	45,210	128	0.28%
CAFETERIA	51,661	54,636	(2,975)	-5.45%
EMPLOYEE HOUSING RENTS	34,721	36,417	(1,696)	-4.66%
MISCELLANEOUS	95,211	97,197	(1,986)	-2.04%
TOTAL OTHER OPERATING REVENUE	226,931	233,460	(6,529)	-2.80%
TOTAL OPERATING REVENUE	6,227,884	7,500,011	(1,272,127)	-16.96%
EXPENSES				
SALARIES	(3,586,037)	(3,202,078)	(383,959)	-11.99%
PHYSICIAN COMPENSATION	(505,757)	(527,413)	21,656	4.11%
PATIENT CARE SUPPLIES	(814,959)	(795,950)	(19,009)	-2.39%
ADVERTISING & MARKETING	(26,428)	(58,303)	31,875	54.67%
DUES, SUBSCR, LICENSES & FEES	(137,134)	(157,767)	20,633	13.08%
LEGAL, CONSULTING, AUDIT	(136,499)	(102,920)	(33,579)	-32.63%
OUTSOURCING	(330,277)	(320,032)	(10,245)	-3.20%
MAINTENANCE & UTILITIES	(262,363)	(341,503)	79,140	23.17%
SMALL F&F AND MINOR EQUIPMENT	(31,009)	(49,892)	18,883	37.85%
RENT & STORAGE	(79,148)	(83,011)	3,863	4.65%
EMPLOYEE BENEFITS	(860,055)	(694,471)	(165,584)	-23.84%
DEPRECIATION & AMORTIZATION	(814,186)	(867,822)	53,636	6.18%
MISCELLANEOUS EXPENSE	(319,080)	(319,183)	103	0.03%
TOTAL EXPENSES	(7,902,930)	(7,520,345)	(382,585)	-5.09%
OPERATING MARGIN	(1,675,046)	(20,334)	(1,654,712)	-8137.66%
NONOPERATING REVENUE				
PROPERTY TAXES	644,337	644,337	0	0.00%
INTEREST INCOME	25,593	32,148	(6,555)	-20.39%
INTEREST EXPENSE	(176,961)	(177,235)	274	0.15%
COMMUNITY ASSISTANCE PROGRAMS	1,668	(33,312)	34,980	105.01%
TRANSFER FROM RELATED PARTY	997,889	690,900	306,989	44.43%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	10,000	167	9,833	5888.02%
GAIN/(LOSS) ON SUBSIDIARIES	10,833	10,833	0	0.00%
TOTAL NONOPERATING REVENUE	1,513,359	1,167,838	345,521	29.59%
GAIN / (LOSS)	(161,688)	1,147,504	(1,309,192)	-114.09%

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING APRIL 2017**

	ACTUAL April-17 YTD	BUDGET April-17 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	10,889,682	9,597,501	1,292,181	13.46%
OUTPATIENT	36,816,424	37,871,685	(1,055,261)	-2.79%
TOTAL PATIENT SERVICE REVENUE	47,706,106	47,469,186	236,920	0.50%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	203,445	7,759	195,686	2522.05%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(6,313,973)	(5,955,707)	(358,266)	-6.02%
CONTRACTUAL ALLOWANCES - OTHER	(4,156,512)	(4,246,098)	89,586	2.11%
BAD DEBT EXPENSE	(2,196,549)	(1,566,483)	(630,066)	-40.22%
OTHER DEDUCTIONS	(1,223,126)	(1,326,122)	102,996	7.77%
TOTAL REVENUE DEDUCTIONS	(13,686,714)	(13,086,651)	(600,063)	-4.59%
NET PATIENT SERVICE REVENUE	34,019,392	34,382,535	(363,143)	-1.06%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	197,400	180,843	16,557	9.16%
CAFETERIA	230,242	218,540	11,702	5.35%
EMPLOYEE HOUSING RENTS	146,647	145,667	980	0.67%
MISCELLANEOUS	190,492	101,953	88,539	86.84%
TOTAL OTHER OPERATING REVENUE	764,780	647,003	117,777	18.20%
TOTAL OPERATING REVENUE	34,784,172	35,029,538	(245,366)	-0.70%
EXPENSES				
SALARIES	(13,495,126)	(13,090,619)	(404,507)	-3.09%
PHYSICIAN COMPENSATION	(2,081,535)	(2,191,942)	110,407	5.04%
PATIENT CARE SUPPLIES	(3,518,578)	(3,207,718)	(310,860)	-9.69%
ADVERTISING & MARKETING	(193,233)	(259,880)	66,647	25.65%
DUES, SUBSCR, LICENSES & FEES	(639,028)	(683,358)	44,330	6.49%
LEGAL, CONSULTING, AUDIT	(544,394)	(463,429)	(80,965)	-17.47%
OUTSOURCING	(1,223,813)	(1,323,817)	100,004	7.55%
MAINTENANCE & UTILITIES	(1,299,370)	(1,476,568)	177,198	12.00%
SMALL F&F AND MINOR EQUIPMENT	(244,545)	(258,140)	13,595	5.27%
RENT & STORAGE	(321,311)	(332,035)	10,724	3.23%
EMPLOYEE BENEFITS	(3,317,577)	(2,712,675)	(604,902)	-22.30%
DEPRECIATION & AMORTIZATION	(3,246,205)	(3,473,256)	227,051	6.54%
MISCELLANEOUS EXPENSE	(1,233,876)	(1,305,854)	71,978	5.51%
TOTAL EXPENSES	(31,358,590)	(30,779,291)	(579,299)	-1.88%
OPERATING MARGIN	3,425,582	4,250,247	(824,665)	-19.40%
NONOPERATING REVENUE				
PROPERTY TAXES	2,577,350	2,577,350	0	0.00%
INTEREST INCOME	87,167	111,819	(24,652)	-22.05%
INTEREST EXPENSE	(695,203)	(708,941)	13,738	1.94%
COMMUNITY ASSISTANCE PROGRAMS	(131,665)	(133,250)	1,585	1.19%
TRANSFER FROM RELATED PARTY	1,837,718	2,072,700	(234,982)	-11.34%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	19,105	20,756	(1,651)	-7.95%
GAIN/(LOSS) ON SUBSIDIARIES	43,334	43,333	1	0.00%
GAIN/(LOSS) ON DISP OF ASSETS	(6,514)	0	(6,514)	#DIV/0!
TOTAL NONOPERATING REVENUE	3,731,291	3,983,767	(252,476)	-6.34%
GAIN / (LOSS)	7,156,873	8,234,014	(1,077,141)	-13.08%

UNAUDITED

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
April-17**

	April-17	April-16
ASSETS		
CURRENT ASSETS		
CASH	14,502,517	28,058,820
SHORT TERM INVESTMENTS	26,672,474	17,407,067
INVESTMENTS - FUNDED DEPRECIATION	2,980,897	10,000,334
PATIENT ACCOUNTS RECEIVABLE	17,319,123	14,998,894
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(4,972,774)	(3,799,774)
NET PATIENT ACCOUNTS RECEIVABLE	12,346,349	11,199,121
DUE FROM MEDICARE	2,311,961	1,956,682
MISCELLANEOUS RECEIVABLES	5,242,037	3,315,364
INVENTORY	2,291,487	2,336,226
PREPAID EXPENSES	1,299,553	1,266,968
TOTAL CURRENT ASSETS	\$ 67,647,276	\$ 75,540,582
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	551	598
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	162,500	300,000
RESTRICTED CASH	736,509	153,576
BONDS - PRINCIPAL & INTEREST	270,533	392,985
DEBT SERVICE RESERVE FUND	1,905,646	2,074,337
CONSTRUCTION ESCROW	300,196	300,126
TOTAL RESTRICTED ASSETS	\$ 3,375,935	\$ 3,221,622
LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND	\$ -	\$ 88,849
INVESTMENT IN JOINT VENTURE	\$ 4,214,165	\$ 4,213,496
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	218,140,210	195,036,127
LESS ACCUMULATED DEPRECIATION	(60,933,951)	(52,788,728)
NET PROPERTY, PLANT & EQUIPMENT	\$ 157,473,317	\$ 142,514,456
OTHER ASSETS		
STOCK INVESTMENT	285,964	350,954
NET PENSION ASSET	3,582,703	2,897,251
SECURITY DEPOSITS PAID	68,232	79,314
TOTAL OTHER ASSETS	\$ 3,936,899	\$ 3,327,519
TOTAL ASSETS	\$ 236,647,591	\$ 228,906,524

UNAUDITED

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
April-17**

	April-17	April-16
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	2,935,287	3,913,104
ACCOUNTS PAYABLE	4,163,177	3,587,982
CONSTRUCTION PAYABLE	4,099,214	5,852,625
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,479,438	3,023,840
MISCELLANEOUS LIABILITIES	2,956,192	2,794,065
REFUNDS PAYABLE	166,735	121,341
UNCLAIMED REFUNDS PAYABLE	65,492	85,578
TOTAL CURRENT LIABILITIES	\$ 17,865,533	\$ 19,378,534
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,360,374	18,347,280
GENERAL OBLIGATION BONDS PAYABLE	35,988,472	38,227,259
CAPITAL LEASE OBLIGATION	395,327	2,524,149
NOTES PAYABLE	8,203,490	0
NET PENSION LIABILITY	3,175,305	2,264,894
TOTAL LONG TERM LIABILITIES	\$ 58,122,969	\$ 61,363,581
NET ASSETS		
OPERATING FUND BALANCE	160,659,089	148,164,409
TOTAL FUND BALANCE	\$ 160,659,089	\$ 148,164,409
TOTAL LIABILITIES & FUND BALANCE	\$ 236,647,591	\$ 228,906,524

ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING APRIL 2017

	<u>APR 17</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	7,953,803	31,586,159
Cash Received from (Paid to) Others	(261,197)	171,609
Cash (Paid to) Received from Suppliers	(3,893,674)	(15,179,578)
Cash (Paid to) Employees	(3,218,024)	(11,730,019)
Net Cash Provided by (Used in) Operating Activities	<u>580,908</u>	<u>4,848,171</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	1,756,693	3,706,835
Community Assistance Programs	(152,369)	(251,951)
Contributions for Operations	10,000	19,105
Net Cash Provided by Noncapital Financing Activities	<u>1,614,324</u>	<u>3,473,988</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	-
Principal Payments on Debt	(23,548)	(77,931)
Purchases of Capital Assets	(1,989,059)	(6,907,336)
Loss on disposal of capital assets	-	(6,514)
Interest (payments)/credit on Debt	(347,196)	(350,899)
Net Cash Used in Capital and Related Financing Activities	<u>(2,359,803)</u>	<u>(7,342,680)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	-
Change in Investments	-	-
Investment Income	8,283	37,028
Distributions from Joint Ventures	-	-
Transfer from/(to) Related Party	997,889	1,837,718
Net Cash Provided by Investing Activities	<u>1,006,172</u>	<u>1,874,746</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>841,602</u>	<u>2,854,225</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>46,527,170</u>	<u>44,514,547</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>47,368,772</u></u>	<u><u>47,368,772</u></u>