

**ASPEN VALLEY HOSPITAL  
PROFIT & LOSS STATEMENT  
FOR THE PERIOD ENDING MARCH 2018**

	ACTUAL March-18	BUDGET March-18	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	4,441,310	3,199,794	1,241,516	38.80%
OUTPATIENT	9,903,279	11,602,242	(1,698,963)	-14.64%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>14,344,588</b>	<b>14,802,036</b>	<b>(457,448)</b>	<b>-3.09%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(96,914)	(118,624)	21,710	18.30%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(2,047,757)	(2,156,126)	108,369	5.03%
CONTRACTUAL ALLOWANCES - OTHER	(1,402,195)	(1,332,073)	(70,122)	-5.26%
BAD DEBT ALLOWANCE	(287,010)	(509,067)	222,057	43.62%
OTHER DEDUCTIONS	(333,275)	(364,238)	30,963	8.50%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(4,167,151)</b>	<b>(4,480,128)</b>	<b>312,977</b>	<b>6.99%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>10,177,437</b>	<b>10,321,908</b>	<b>(144,471)</b>	<b>-1.40%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	37,039	49,115	(12,076)	-24.59%
CAFETERIA	59,813	56,444	3,369	5.97%
EMPLOYEE HOUSING RENTS	33,596	36,932	(3,336)	-9.03%
MISCELLANEOUS	(25,244)	(30,993)	5,749	18.55%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>105,205</b>	<b>111,498</b>	<b>(6,293)</b>	<b>-5.64%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>10,282,641</b>	<b>10,433,406</b>	<b>(150,765)</b>	<b>-1.45%</b>
<b>EXPENSES</b>				
SALARIES	(3,663,199)	(3,378,399)	(284,800)	-8.43%
PHYSICIAN COMPENSATION	(589,783)	(562,978)	(26,805)	-4.76%
PATIENT CARE SUPPLIES	(952,104)	(840,235)	(111,869)	-13.31%
ADVERTISING & MARKETING	(49,506)	(72,276)	22,770	31.50%
DUES, SUBSCR, LICENSES & FEES	(223,097)	(168,114)	(54,983)	-32.71%
LEGAL, CONSULTING, AUDIT	(198,307)	(143,988)	(54,319)	-37.72%
OUTSOURCING	(432,428)	(330,744)	(101,684)	-30.74%
MAINTENANCE & UTILITIES	(422,479)	(358,018)	(64,461)	-18.00%
SMALL F&F AND MINOR EQUIPMENT	(71,707)	(65,715)	(5,992)	-9.12%
RENT & STORAGE	(74,606)	(82,915)	8,309	10.02%
EMPLOYEE BENEFITS	(820,615)	(826,681)	6,066	0.73%
DEPRECIATION & AMORTIZATION	(1,091,672)	(1,075,079)	(16,593)	-1.54%
MISCELLANEOUS EXPENSE	(377,643)	(399,255)	21,612	5.41%
<b>TOTAL EXPENSES</b>	<b>(8,967,145)</b>	<b>(8,304,397)</b>	<b>(662,748)</b>	<b>-7.98%</b>
<b>OPERATING MARGIN</b>	<b>1,315,496</b>	<b>2,129,009</b>	<b>(813,513)</b>	<b>-38.21%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	663,474	663,474	0	0.00%
INTEREST INCOME	35,531	24,404	11,127	45.59%
INTEREST EXPENSE	(174,504)	(172,781)	(1,723)	-1.00%
COMMUNITY ASSISTANCE PROGRAMS	(57,028)	(34,285)	(22,743)	-66.34%
TRANSFER FROM RELATED PARTY	500,000	0	500,000	#DIV/0!
CONTRIBUTIONS - OPERATIONS & CAPITAL	3,750	4,005	(255)	-6.37%
GAIN/(LOSS) ON SUBSIDIARIES	10,833	10,833	0	0.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>982,056</b>	<b>495,650</b>	<b>486,406</b>	<b>98.13%</b>
<b>GAIN / (LOSS)</b>	<b>2,297,553</b>	<b>2,624,659</b>	<b>(327,106)</b>	<b>-12.46%</b>

**ASPEN VALLEY HOSPITAL  
PROFIT & LOSS STATEMENT  
FOR THE PERIOD ENDING MARCH 2018**

	ACTUAL March-18 YTD	BUDGET March-18 YTD	VARIANCE AMOUNT YTD	VAR % YTD
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	10,023,932	9,507,176	516,756	5.44%
OUTPATIENT	29,276,774	32,233,090	(2,956,316)	-9.17%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>39,300,705</b>	<b>41,740,266</b>	<b>(2,439,561)</b>	<b>-5.84%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(313,226)	(355,872)	42,646	11.98%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(4,534,851)	(6,040,897)	1,506,046	24.93%
CONTRACTUAL ALLOWANCES - OTHER	(3,785,018)	(3,756,295)	(28,723)	-0.76%
BAD DEBT ALLOWANCE	(954,994)	(1,435,514)	480,520	33.47%
OTHER DEDUCTIONS	(1,068,175)	(1,027,906)	(40,269)	-3.92%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(10,656,264)</b>	<b>(12,616,484)</b>	<b>1,960,220</b>	<b>15.54%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>28,644,442</b>	<b>29,123,782</b>	<b>(479,340)</b>	<b>-1.65%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	113,123	147,345	(34,222)	-23.23%
CAFETERIA	172,663	169,196	3,467	2.05%
EMPLOYEE HOUSING RENTS	105,614	110,796	(5,182)	-4.68%
MISCELLANEOUS	109,560	107,294	2,266	2.11%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>500,959</b>	<b>534,631</b>	<b>(33,672)</b>	<b>-6.30%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>29,145,401</b>	<b>29,658,413</b>	<b>(513,012)</b>	<b>-1.73%</b>
<b>EXPENSES</b>				
SALARIES	(10,341,543)	(10,113,921)	(227,622)	-2.25%
PHYSICIAN COMPENSATION	(1,746,949)	(1,684,850)	(62,099)	-3.69%
PATIENT CARE SUPPLIES	(2,664,091)	(2,522,473)	(141,618)	-5.61%
ADVERTISING & MARKETING	(137,715)	(251,117)	113,402	45.16%
DUES, SUBSCR, LICENSES & FEES	(558,705)	(485,147)	(73,558)	-15.16%
LEGAL, CONSULTING, AUDIT	(494,755)	(461,876)	(32,879)	-7.12%
OUTSOURCING	(1,059,860)	(975,104)	(84,756)	-8.69%
MAINTENANCE & UTILITIES	(1,125,348)	(1,075,217)	(50,131)	-4.66%
SMALL F&F AND MINOR EQUIPMENT	(168,321)	(201,678)	33,357	16.54%
RENT & STORAGE	(252,302)	(248,742)	(3,560)	-1.43%
EMPLOYEE BENEFITS	(2,418,390)	(2,427,012)	8,622	0.36%
DEPRECIATION & AMORTIZATION	(3,278,323)	(3,233,552)	(44,771)	-1.38%
MISCELLANEOUS EXPENSE	(1,120,256)	(1,188,903)	68,647	5.77%
<b>TOTAL EXPENSES</b>	<b>(25,366,558)</b>	<b>(24,869,592)</b>	<b>(496,966)</b>	<b>-2.00%</b>
<b>OPERATING MARGIN</b>	<b>3,778,843</b>	<b>4,788,821</b>	<b>(1,009,978)</b>	<b>-21.09%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	1,990,423	1,990,423	0	0.00%
INTEREST INCOME	103,000	73,212	29,788	40.69%
INTEREST EXPENSE	(505,451)	(501,780)	(3,671)	-0.73%
COMMUNITY ASSISTANCE PROGRAMS	(110,808)	(102,854)	(7,954)	-7.73%
TRANSFER FROM RELATED PARTY	2,900,374	2,000,000	900,374	45.02%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	10,975	4,005	6,970	174.03%
GAIN/(LOSS) ON SUBSIDIARIES	32,500	32,500	0	0.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>4,421,013</b>	<b>3,495,506</b>	<b>925,507</b>	<b>26.48%</b>
<b>GAIN / (LOSS)</b>	<b>8,199,856</b>	<b>8,284,327</b>	<b>(84,471)</b>	<b>-1.02%</b>

**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
March-18**

<b>ASSETS</b>	<b>March-18</b>	<b>March-17</b>
<b>CURRENT ASSETS</b>		
CASH	22,990,370	13,400,866
SHORT TERM INVESTMENTS	26,961,751	26,666,040
INVESTMENTS - FUNDED DEPRECIATION	0	2,980,874
PATIENT ACCOUNTS RECEIVABLE	19,593,897	19,667,451
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(5,265,049)	(5,204,242)
NET PATIENT ACCOUNTS RECEIVABLE	14,328,848	14,463,209
DUE FROM MEDICARE	3,383,528	2,194,547
MISCELLANEOUS RECEIVABLES	6,682,765	4,736,600
INVENTORY	2,479,702	2,240,031
PREPAID EXPENSES	1,336,474	1,444,464
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 78,163,437</b>	<b>\$ 68,126,632</b>
<b>RESTRICTED ASSETS</b>		
CASH HELD BY ASPEN COMM FOUNDATION	404	551
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	112,500	162,500
RESTRICTED CASH	753,033	751,471
BONDS - PRINCIPAL & INTEREST	678,023	522,135
DEBT SERVICE RESERVE FUND	1,906,250	1,905,594
CONSTRUCTION ESCROW	300,260	300,190
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 3,750,471</b>	<b>\$ 3,642,441</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 3,907,723</b>	<b>\$ 4,203,332</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	224,665,162	216,728,454
LESS ACCUMULATED DEPRECIATION	(73,327,875)	(60,119,765)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 151,604,344</b>	<b>\$ 156,875,746</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	3,390,119	3,598,952
SECURITY DEPOSITS PAID	68,232	68,232
<b>TOTAL OTHER ASSETS</b>	<b>\$ 3,744,314</b>	<b>\$ 3,953,148</b>
<b>TOTAL ASSETS</b>	<b>\$ 241,170,289</b>	<b>\$ 236,801,298</b>

**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
March-18**

	<b>March-18</b>	<b>March-17</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	3,482,775	2,935,287
ACCOUNTS PAYABLE	4,736,101	3,790,857
CONSTRUCTION PAYABLE	349,856	4,454,066
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,282,908	3,394,100
MISCELLANEOUS LIABILITIES	3,279,607	2,998,059
REFUNDS PAYABLE	80,026	213,332
UNCLAIMED REFUNDS PAYABLE	27,704	65,492
DUE TO MEDICARE	452,854	0
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 15,691,830</b>	<b>\$ 17,851,192</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	10,281,101	10,363,045
GENERAL OBLIGATION BONDS PAYABLE	33,706,210	35,991,216
CAPITAL LEASE OBLIGATIONS	685,415	418,875
NOTES PAYABLE	7,410,052	8,196,532
NET PENSION LIABILITY	2,894,341	3,159,661
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 54,977,118</b>	<b>\$ 58,129,329</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	170,501,341	160,820,777
<b>TOTAL FUND BALANCE</b>	<b>\$ 170,501,341</b>	<b>\$ 160,820,777</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 241,170,289</b>	<b>\$ 236,801,298</b>

**ASPEN VALLEY HOSPITAL**  
**STATEMENT OF CASH FLOWS**  
**FOR THE MONTH ENDING MARCH 2018**

	<u>MAR 18</u>	<u>YTD</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	8,862,872	24,500,852
Cash Received from (Paid to) Others	51,041	29,104
Cash (Paid to) Received from Suppliers	(3,768,209)	(12,862,814)
Cash (Paid to) Employees	(2,947,737)	(9,218,452)
Net Cash Provided by (Used in) Operating Activities	<u>2,197,967</u>	<u>2,448,690</u>
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	1,966,495	3,162,284
Community Assistance Programs	(29,750)	(152,180)
Contributions for Operations	3,750	10,975
Net Cash Provided by Noncapital Financing Activities	<u>1,940,495</u>	<u>3,021,079</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets	-	-
Principal Payments on Debt	(19,036)	(38,528)
Purchases of Capital Assets	(97,148)	(1,349,144)
Loss on disposal of capital assets	-	-
Interest (payments)/credit on Debt	(1,798)	(5,963)
Net Cash Used in Capital and Related Financing Activities	<u>(117,982)</u>	<u>(1,393,635)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment Income	19,047	246,124
Transfer from/(to) Related Party	500,000	2,900,374
Net Cash Provided by Investing Activities	<u>519,047</u>	<u>3,146,498</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>4,539,527</u>	<u>7,222,632</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>49,050,160</u>	<u>46,367,055</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>53,589,687</u></u>	<u><u>53,589,687</u></u>