

UNAUDITED

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

	ACTUAL November-18	BUDGET November-18	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	1,004,525	1,317,237	(312,712)	-23.74%
OUTPATIENT	6,848,832	7,641,476	(792,644)	-10.37%
TOTAL PATIENT SERVICE REVENUE	7,853,357	8,958,713	(1,105,356)	-12.34%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(167,689)	(118,624)	(49,065)	-41.36%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(871,212)	(1,219,176)	347,964	28.54%
CONTRACTUAL ALLOWANCES - OTHER	(1,048,120)	(806,217)	(241,903)	-30.00%
BAD DEBT ALLOWANCE	(92,743)	(308,105)	215,362	69.90%
OTHER DEDUCTIONS	(148,175)	(222,198)	74,023	33.31%
TOTAL REVENUE DEDUCTIONS	(2,327,939)	(2,674,320)	346,381	12.95%
NET PATIENT SERVICE REVENUE	5,525,418	6,284,393	(758,975)	-12.08%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	21,758	49,115	(27,357)	-55.70%
CAFETERIA	49,827	56,376	(6,549)	-11.62%
EMPLOYEE HOUSING RENTS	41,741	36,932	4,809	13.02%
MISCELLANEOUS	92,397	90,615	1,782	1.97%
TOTAL OTHER OPERATING REVENUE	205,724	233,038	(27,314)	-11.72%
TOTAL OPERATING REVENUE	5,731,142	6,517,431	(786,289)	-12.06%
EXPENSES				
SALARIES	(3,163,483)	(3,255,965)	92,482	2.84%
PHYSICIAN COMPENSATION	(579,329)	(559,606)	(19,723)	-3.52%
PATIENT CARE SUPPLIES	(629,659)	(840,240)	210,581	25.06%
ADVERTISING & MARKETING	(108,994)	(101,911)	(7,083)	-6.95%
DUES, SUBSCR, LICENSES & FEES	(128,615)	(382,577)	253,962	66.38%
LEGAL, CONSULTING, AUDIT	(51,117)	(96,198)	45,081	46.86%
OUTSOURCING	(252,641)	(310,756)	58,115	18.70%
MAINTENANCE & UTILITIES	(324,574)	(365,607)	41,033	11.22%
SMALL F&F AND MINOR EQUIPMENT	(74,294)	(47,189)	(27,105)	-57.44%
RENT & STORAGE	(87,443)	(83,344)	(4,099)	-4.92%
EMPLOYEE BENEFITS	(987,171)	(798,766)	(188,405)	-23.59%
DEPRECIATION & AMORTIZATION	(1,023,987)	(1,057,286)	33,299	3.15%
MISCELLANEOUS EXPENSE	(362,406)	(396,066)	33,660	8.50%
TOTAL EXPENSES	(7,773,712)	(8,295,511)	521,799	6.29%
OPERATING MARGIN	(2,042,570)	(1,778,080)	(264,490)	-14.88%
NONOPERATING REVENUE				
PROPERTY TAXES	516,486	663,475	(146,989)	-22.15%
INTEREST INCOME	33,381	24,404	8,977	36.78%
INTEREST EXPENSE	(164,121)	(167,260)	3,139	1.88%
COMMUNITY ASSISTANCE PROGRAMS	(39,470)	(34,285)	(5,185)	-15.12%
TRANSFER FROM RELATED PARTY	228,000	244,641	(16,641)	-6.80%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	10,180	0	10,180	#DIV/0!
GAIN/(LOSS) ON SUBSIDIARIES	0	10,834	(10,834)	-100.00%
TOTAL NONOPERATING REVENUE	584,455	741,809	(157,354)	-21.21%
GAIN / (LOSS)	(1,458,115)	(1,036,271)	(421,844)	-40.71%

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

	ACTUAL	BUDGET	VARIANCE	VAR
	November-18	November-18	AMOUNT	%
	YTD	YTD	YTD	YTD
PATIENT SERVICE REVENUE				
INPATIENT	24,771,126	23,457,016	1,314,110	5.60%
OUTPATIENT	92,465,808	97,521,025	(5,055,217)	-5.18%
TOTAL PATIENT SERVICE REVENUE	117,236,934	120,978,041	(3,741,107)	-3.09%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(1,873,499)	(1,304,865)	(568,634)	-43.58%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(16,904,730)	(17,007,830)	103,100	0.61%
CONTRACTUAL ALLOWANCES - OTHER	(10,345,333)	(10,887,119)	541,786	4.98%
BAD DEBT ALLOWANCE	(2,514,895)	(4,160,644)	1,645,749	39.56%
OTHER DEDUCTIONS	(3,112,959)	(2,989,450)	(123,509)	-4.13%
TOTAL REVENUE DEDUCTIONS	(34,751,417)	(36,349,908)	1,598,491	4.40%
NET PATIENT SERVICE REVENUE	82,485,517	84,628,133	(2,142,616)	-2.53%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	345,015	540,263	(195,248)	-36.14%
CAFETERIA	672,268	620,343	51,925	8.37%
EMPLOYEE HOUSING RENTS	412,152	406,251	5,901	1.45%
MISCELLANEOUS	1,269,652	1,015,222	254,430	25.06%
TOTAL OTHER OPERATING REVENUE	2,699,087	2,582,079	117,008	4.53%
TOTAL OPERATING REVENUE	85,184,603	87,210,212	(2,025,609)	-2.32%
EXPENSES				
SALARIES	(36,108,235)	(36,331,412)	223,177	0.61%
PHYSICIAN COMPENSATION	(6,175,746)	(5,898,092)	(277,654)	-4.71%
PATIENT CARE SUPPLIES	(8,862,818)	(9,178,072)	315,254	3.43%
ADVERTISING & MARKETING	(843,772)	(1,010,365)	166,593	16.49%
DUES, SUBSCR, LICENSES & FEES	(2,174,145)	(2,444,144)	269,999	11.05%
LEGAL, CONSULTING, AUDIT	(1,276,414)	(1,250,124)	(26,290)	-2.10%
OUTSOURCING	(3,348,826)	(3,515,313)	166,487	4.74%
MAINTENANCE & UTILITIES	(3,676,066)	(3,935,983)	259,917	6.60%
SMALL F&F AND MINOR EQUIPMENT	(621,340)	(596,757)	(24,583)	-4.12%
RENT & STORAGE	(922,861)	(913,348)	(9,513)	-1.04%
EMPLOYEE BENEFITS	(8,716,895)	(9,052,345)	335,450	3.71%
DEPRECIATION & AMORTIZATION	(11,845,327)	(11,782,119)	(63,208)	-0.54%
MISCELLANEOUS EXPENSE	(4,046,999)	(4,353,839)	306,840	7.05%
TOTAL EXPENSES	(88,619,444)	(90,261,913)	1,642,469	1.82%
OPERATING MARGIN	(3,434,840)	(3,051,701)	(383,139)	-12.55%
NONOPERATING REVENUE				
PROPERTY TAXES	7,151,231	7,298,220	(146,989)	-2.01%
INTEREST INCOME	407,426	268,445	138,981	51.77%
INTEREST EXPENSE	(1,861,641)	(1,861,936)	295	0.02%
COMMUNITY ASSISTANCE PROGRAMS	(421,792)	(448,800)	27,008	6.02%
TRANSFER FROM RELATED PARTY	4,518,447	3,801,367	717,080	18.86%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	(51,467)	25,149	(76,616)	-304.65%
GAIN/(LOSS) ON SUBSIDIARIES	(216,407)	119,167	(335,574)	-281.60%
GAIN/(LOSS) ON DISP OF ASSETS	946	0	946	#DIV/0!
TOTAL NONOPERATING REVENUE	9,526,741	9,201,612	325,129	3.53%
GAIN / (LOSS)	6,091,901	6,149,911	(58,010)	-0.94%

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

ASSETS	November-18	November-17
CURRENT ASSETS		
CASH	28,140,628	18,842,036
SHORT TERM INVESTMENTS	27,060,071	26,717,165
INVESTMENTS - FUNDED DEPRECIATION	0	49
PATIENT ACCOUNTS RECEIVABLE	11,993,428	11,121,033
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(3,206,245)	(2,948,039)
NET PATIENT ACCOUNTS RECEIVABLE	8,787,183	8,172,994
DUE FROM MEDICARE	1,987,193	1,262,367
MISCELLANEOUS RECEIVABLES	8,072,753	6,181,260
INVENTORY	2,426,174	2,286,192
PREPAID EXPENSES	1,103,451	1,162,703
TOTAL CURRENT ASSETS	\$ 77,577,453	\$ 64,624,766
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	0	404
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	0	162,500
RESTRICTED CASH	109,982	747,890
BONDS - PRINCIPAL & INTEREST	154,850	96,329
DEBT SERVICE RESERVE FUND	1,906,250	1,891,541
CONSTRUCTION ESCROW	300,307	300,237
TOTAL RESTRICTED ASSETS	\$ 2,471,389	\$ 3,198,900
INVESTMENT IN JOINT VENTURE	\$ 3,624,494	\$ 4,243,377
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	226,089,851	223,830,049
LESS ACCUMULATED DEPRECIATION	(81,706,264)	(69,008,060)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 144,650,644	\$ 155,089,046
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	2,382,211	3,671,151
SECURITY DEPOSITS PAID	68,232	68,232
TOTAL OTHER ASSETS	\$ 2,736,406	\$ 4,025,346
TOTAL ASSETS	\$ 231,060,386	\$ 231,181,435

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

LIABILITIES	November-18	November-17
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	3,482,775	2,996,829
ACCOUNTS PAYABLE	3,621,511	3,382,539
CONSTRUCTION PAYABLE	0	1,903,935
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,182,220	3,331,823
MISCELLANEOUS LIABILITIES	1,711,464	2,776,081
REFUNDS PAYABLE	118,675	165,606
UNCLAIMED REFUNDS PAYABLE	17,370	57,353
DUE TO MEDICARE	914,524	0
TOTAL CURRENT LIABILITIES	\$ 12,048,540	\$ 14,614,165
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,189,791	10,281,679
GENERAL OBLIGATION BONDS PAYABLE	31,430,130	35,969,263
CAPITAL LEASE OBLIGATIONS	529,860	752,496
NOTES PAYABLE	6,598,060	7,822,198
NET PENSION LIABILITY	1,811,361	3,284,814
TOTAL LONG TERM LIABILITIES	\$ 50,559,201	\$ 58,110,450
NET ASSETS		
OPERATING FUND BALANCE	168,452,645	158,456,821
TOTAL FUND BALANCE	\$ 168,452,645	\$ 158,456,821
TOTAL LIABILITIES & FUND BALANCE	\$ 231,060,386	\$ 231,181,435

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

	NOV 18	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	5,959,450	85,769,912
Cash Received from (Paid to) Others	115,538	337,049
Cash (Paid to) Received from Suppliers	(3,767,312)	(44,148,873)
Cash (Paid to) Employees	(4,093,134)	(34,632,252)
Net Cash Provided by (Used in) Operating Activities	<u>(1,785,458)</u>	<u>7,325,836</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	68,154	7,790,513
Community Assistance Programs	(182,684)	(467,880)
Contributions for Operations	10,180	60,731
Net Cash Provided by Noncapital Financing Activities	<u>(104,350)</u>	<u>7,383,364</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	300
Principal Payments on Debt	(2,275,244)	(3,384,082)
Purchases of Capital Assets	(102,838)	(2,971,828)
Proceeds from sale of capital assets	-	3,200
Interest (payments)/credit on Debt	(656,239)	(2,017,185)
Net Cash Used in Capital and Related Financing Activities	<u>(3,034,321)</u>	<u>(8,369,596)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	20,353	412,659
Distributions from Joint Ventures	-	34,322
Transfer from/(to) Related Party	228,000	4,518,447
Net Cash Provided by Investing Activities	<u>248,353</u>	<u>4,965,428</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>(4,675,776)</u>	<u>11,305,033</u>
Cash, Cash Equivalents and Investments at Beginning of Period	62,347,864	46,367,055
Cash, Cash Equivalents and Investments at End of Period	<u><u>57,672,088</u></u>	<u><u>57,672,088</u></u>