

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

	ACTUAL May-17	BUDGET May-17	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,193,317	1,695,951	497,366	29.33%
OUTPATIENT	6,618,061	6,393,639	224,422	3.51%
TOTAL PATIENT SERVICE REVENUE	8,811,379	8,089,590	721,789	8.92%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	25,273	60,308	(35,035)	-58.09%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,388,537)	(977,811)	(410,726)	-42.00%
CONTRACTUAL ALLOWANCES - OTHER	(600,212)	(723,610)	123,398	17.05%
BAD DEBT ALLOWANCE	(437,235)	(266,956)	(170,279)	-63.79%
OTHER DEDUCTIONS	(227,179)	(225,995)	(1,184)	-0.52%
TOTAL DEDUCTIONS FROM REVENUE	(2,627,890)	(2,134,064)	(493,826)	-23.14%
NET PATIENT SERVICE REVENUE	6,183,489	5,955,526	227,963	3.83%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	51,438	45,211	6,227	13.77%
CAFETERIA	56,933	54,634	2,299	4.21%
EMPLOYEE HOUSING RENTS	47,320	36,416	10,904	29.94%
MISCELLANEOUS	109,200	109,959	(759)	-0.69%
TOTAL OTHER OPERATING REVENUE	264,891	246,220	18,671	7.58%
TOTAL OPERATING REVENUE	6,448,380	6,201,746	246,634	3.98%
EXPENSES				
SALARIES	(3,188,733)	(3,206,049)	17,316	0.54%
PHYSICIAN COMPENSATION	(497,530)	(502,310)	4,780	0.95%
PATIENT CARE SUPPLIES	(687,855)	(788,465)	100,610	12.76%
ADVERTISING & MARKETING	(34,418)	(57,514)	23,096	40.16%
DUES, SUBSCR, LICENSES & FEES	(323,422)	(166,518)	(156,904)	-94.23%
LEGAL, CONSULTING, AUDIT	(96,077)	(117,917)	21,840	18.52%
OUTSOURCING	(312,967)	(421,433)	108,466	25.74%
MAINTENANCE & UTILITIES	(262,944)	(342,785)	79,841	23.29%
SMALL F&F AND MINOR EQUIPMENT	(23,093)	(48,195)	25,102	52.08%
RENT & STORAGE	(106,542)	(83,004)	(23,538)	-28.36%
EMPLOYEE BENEFITS	(902,157)	(665,065)	(237,092)	-35.65%
DEPRECIATION & AMORTIZATION	(816,175)	(859,824)	43,649	5.08%
MISCELLANEOUS EXPENSE	(336,641)	(314,111)	(22,530)	-7.17%
TOTAL EXPENSES	(7,588,553)	(7,573,190)	(15,363)	-0.20%
OPERATING MARGIN	(1,140,173)	(1,371,444)	231,271	16.86%
NONOPERATING REVENUE				
PROPERTY TAXES	644,338	644,338	0	0.00%
INTEREST INCOME	25,419	32,148	(6,729)	-20.93%
INTEREST EXPENSE	(184,195)	(183,143)	(1,052)	-0.57%
MISC NON-OPERATING REVENUE/(EXPENSE)	(75,645)	(33,313)	(42,332)	-127.07%
TRANSFER FROM RELATED PARTY	1,028,890	690,900	337,990	48.92%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	250	166	84	50.60%
GAIN/(LOSS) ON SUBSIDIARIES	10,834	10,834	0	0.00%
GAIN/(LOSS) ON DISP OF ASSETS	(4,962)	0	(4,962)	#DIV/0!
TOTAL NONOPERATING REVENUE	1,444,930	1,161,930	283,000	24.36%
GAIN / (LOSS)	304,757	(209,514)	514,271	245.46%

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

	ACTUAL May-17 YTD	BUDGET May-17 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	13,083,000	11,293,452	1,789,548	15.85%
OUTPATIENT	43,434,485	44,265,324	(830,839)	-1.88%
TOTAL PATIENT SERVICE REVENUE	56,517,485	55,558,776	958,709	1.73%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	228,718	68,067	160,651	236.02%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(7,702,510)	(6,933,518)	(768,992)	-11.09%
CONTRACTUAL ALLOWANCES - OTHER	(4,756,724)	(4,969,708)	212,984	4.29%
BAD DEBT EXPENSE	(2,633,784)	(1,833,439)	(800,345)	-43.65%
OTHER DEDUCTIONS	(1,450,304)	(1,552,117)	101,813	6.56%
TOTAL REVENUE DEDUCTIONS	(16,314,604)	(15,220,715)	(1,093,889)	-7.19%
NET PATIENT SERVICE REVENUE	40,202,881	40,338,061	(135,180)	-0.34%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	248,838	226,054	22,784	10.08%
CAFETERIA	287,175	273,174	14,001	5.13%
EMPLOYEE HOUSING RENTS	193,967	182,083	11,884	6.53%
MISCELLANEOUS	299,691	211,912	87,779	41.42%
TOTAL OTHER OPERATING REVENUE	1,029,671	893,223	136,448	15.28%
TOTAL OPERATING REVENUE	41,232,552	41,231,284	1,268	0.00%
EXPENSES				
SALARIES	(16,683,859)	(16,296,668)	(387,191)	-2.38%
PHYSICIAN COMPENSATION	(2,579,065)	(2,694,252)	115,187	4.28%
PATIENT CARE SUPPLIES	(4,206,433)	(3,996,183)	(210,250)	-5.26%
ADVERTISING & MARKETING	(227,651)	(317,394)	89,743	28.27%
DUES, SUBSCR, LICENSES & FEES	(962,450)	(849,876)	(112,574)	-13.25%
LEGAL, CONSULTING, AUDIT	(640,470)	(581,346)	(59,124)	-10.17%
OUTSOURCING	(1,536,780)	(1,745,250)	208,470	11.94%
MAINTENANCE & UTILITIES	(1,562,314)	(1,819,353)	257,039	14.13%
SMALL F&F AND MINOR EQUIPMENT	(267,637)	(306,335)	38,698	12.63%
RENT & STORAGE	(427,853)	(415,039)	(12,814)	-3.09%
EMPLOYEE BENEFITS	(4,219,734)	(3,377,740)	(841,994)	-24.93%
DEPRECIATION & AMORTIZATION	(4,062,381)	(4,333,080)	270,699	6.25%
MISCELLANEOUS EXPENSE	(1,570,517)	(1,619,965)	49,448	3.05%
TOTAL EXPENSES	(38,947,142)	(38,352,481)	(594,661)	-1.55%
OPERATING MARGIN	2,285,409	2,878,803	(593,394)	-20.61%
NONOPERATING REVENUE				
PROPERTY TAXES	3,221,688	3,221,688	0	0.00%
INTEREST INCOME	112,586	143,967	(31,381)	-21.80%
INTEREST EXPENSE	(879,398)	(892,084)	12,686	1.42%
MISC NON-OPERATING REVENUE/(EXPENSE)	(207,310)	(166,563)	(40,747)	-24.46%
TRANSFER FROM RELATED PARTY	2,866,608	2,763,600	103,008	3.73%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	19,355	20,922	(1,567)	-7.49%
GAIN/(LOSS) ON SUBSIDIARIES	54,168	54,167	1	0.00%
GAIN/(LOSS) ON DISP OF ASSETS	(11,476)	0	(11,476)	#DIV/0!
TOTAL NONOPERATING REVENUE	5,176,221	5,145,697	30,524	0.59%
GAIN / (LOSS)	7,461,630	8,024,500	(562,870)	-7.01%

UNAUDITED

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

ASSETS	May-17	May-16
CURRENT ASSETS		
CASH	14,481,369	28,731,217
SHORT TERM INVESTMENTS	26,678,762	17,416,225
INVESTMENTS - FUNDED DEPRECIATION	2,980,923	10,000,417
PATIENT ACCOUNTS RECEIVABLE	15,879,206	12,422,330
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(4,767,981)	(3,087,461)
NET PATIENT ACCOUNTS RECEIVABLE	11,111,225	9,334,869
DUE FROM MEDICARE	2,440,177	1,990,615
MISCELLANEOUS RECEIVABLES	5,113,006	3,155,579
INVENTORY	2,300,960	2,330,804
PREPAID EXPENSES	1,290,342	1,034,578
TOTAL CURRENT ASSETS	\$ 66,396,764	\$ 73,994,303
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	551	551
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	162,500	300,000
RESTRICTED CASH	720,134	137,808
BONDS - PRINCIPAL & INTEREST	363,853	481,704
DEBT SERVICE RESERVE FUND	1,905,698	2,074,355
CONSTRUCTION ESCROW	300,202	300,132
TOTAL RESTRICTED ASSETS	\$ 3,452,939	\$ 3,294,551
LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND	\$ -	\$ 88,849
INVESTMENT IN JOINT VENTURE	\$ 4,210,637	\$ 4,273,827
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	218,911,045	197,967,924
LESS ACCUMULATED DEPRECIATION	(61,703,971)	(53,597,006)
NET PROPERTY, PLANT & EQUIPMENT	\$ 157,474,131	\$ 144,637,975
OTHER ASSETS		
STOCK INVESTMENT	285,964	350,954
NET PENSION ASSET	3,566,454	3,026,163
SECURITY DEPOSITS PAID	68,232	79,314
TOTAL OTHER ASSETS	\$ 3,920,650	\$ 3,456,430
TOTAL ASSETS	\$ 235,455,120	\$ 229,745,934

UNAUDITED

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

	May-17	May-16
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	2,935,287	3,784,574
ACCOUNTS PAYABLE	2,480,407	3,436,585
CONSTRUCTION PAYABLE	3,723,613	3,775,370
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,748,845	3,297,212
MISCELLANEOUS LIABILITIES	3,302,141	3,119,164
REFUNDS PAYABLE	114,254	135,724
UNCLAIMED REFUNDS PAYABLE	65,355	85,578
TOTAL CURRENT LIABILITIES	\$ 16,369,902	\$ 17,634,207
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,357,703	18,347,995
GENERAL OBLIGATION BONDS PAYABLE	35,985,728	38,224,408
CAPITAL LEASE OBLIGATION	376,543	2,503,126
NOTES PAYABLE	8,210,449	0
NET PENSION LIABILITY	3,190,949	2,410,684
TOTAL LONG TERM LIABILITIES	\$ 58,121,372	\$ 61,486,213
NET ASSETS		
OPERATING FUND BALANCE	160,963,846	150,625,515
TOTAL FUND BALANCE	\$ 160,963,846	\$ 150,625,515
TOTAL LIABILITIES & FUND BALANCE	\$ 235,455,120	\$ 229,745,934

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

	<u>MAY 17</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	7,237,779	38,823,938
Cash Received from (Paid to) Others	87,133	258,742
Cash (Paid to) Received from Suppliers	(5,231,275)	(20,410,854)
Cash (Paid to) Employees	(2,694,803)	(14,424,822)
Net Cash Provided by (Used in) Operating Activities	<u>(601,166)</u>	<u>4,247,005</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	1,784,766	5,491,601
Community Assistance Programs	(314,032)	(565,983)
Contributions for Operations	250	19,355
Net Cash Provided by Noncapital Financing Activities	<u>1,470,984</u>	<u>4,944,973</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	-
Principal Payments on Debt	(18,784)	(96,715)
Purchases of Capital Assets	(1,148,193)	(8,055,529)
Loss on disposal of capital assets	(0)	(6,514)
Interest (payments)/credit on Debt	(691,456)	(1,042,355)
Net Cash Used in Capital and Related Financing Activities	<u>(1,858,434)</u>	<u>(9,201,114)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	-
Change in Investments	-	-
Investment Income	7,533	44,561
Distributions from Joint Ventures	14,362	14,362
Transfer from/(to) Related Party	1,028,890	2,866,608
Net Cash Provided by Investing Activities	<u>1,050,785</u>	<u>2,925,531</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>62,169</u>	<u>2,916,394</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>47,368,772</u>	<u>44,514,547</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>47,430,941</u></u>	<u><u>47,430,941</u></u>