

**ASPEN VALLEY HOSPITAL  
PROFIT & LOSS STATEMENT  
FOR THE PERIOD ENDING APR 2015**

	ACTUAL April-15	BUDGET April-15	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	2,004,826	2,633,638	(628,812)	-23.88%
OUTPATIENT	6,261,040	5,230,579	1,030,461	19.70%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>8,265,867</b>	<b>7,864,217</b>	<b>401,650</b>	<b>5.11%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(50,915)	(18,400)	(32,515)	-176.71%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(661,336)	(1,119,028)	457,692	40.90%
CONTRACTUAL ALLOWANCES - OTHER	(558,072)	(481,899)	(76,173)	-15.81%
BAD DEBT ALLOWANCE	(573,145)	(267,383)	(305,762)	-114.35%
OTHER DEDUCTIONS	(204,052)	(312,031)	107,979	34.61%
<b>TOTAL DEDUCTIONS FROM REVENUE</b>	<b>(2,047,518)</b>	<b>(2,198,741)</b>	<b>151,223</b>	<b>6.88%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>6,218,348</b>	<b>5,665,476</b>	<b>552,872</b>	<b>9.76%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	44,334	46,350	(2,016)	-4.35%
CAFETERIA	49,500	44,500	5,000	11.24%
MISCELLANEOUS	146,572	129,553	17,019	13.14%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>240,406</b>	<b>220,403</b>	<b>20,003</b>	<b>9.08%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>6,458,755</b>	<b>5,885,879</b>	<b>572,876</b>	<b>9.73%</b>
<b>EXPENSES</b>				
SALARIES	(2,348,449)	(2,370,953)	22,504	0.95%
PHYSICIAN COMPENSATION	(564,807)	(532,774)	(32,033)	-6.01%
PATIENT CARE SUPPLIES	(697,502)	(745,598)	48,096	6.45%
ADVERTISING & MARKETING	(41,717)	(55,136)	13,419	24.34%
DUES, SUBSCR, LICENSES & FEES	(160,720)	(142,606)	(18,114)	-12.70%
LEGAL, CONSULTING, AUDIT	(62,261)	(95,481)	33,220	34.79%
OUTSOURCING	(295,379)	(249,201)	(46,178)	-18.53%
MAINTENANCE & UTILITIES	(287,466)	(296,567)	9,101	3.07%
SMALL F&F AND MINOR EQUIPMENT	(28,057)	(30,284)	2,227	7.35%
RENT & STORAGE	(65,377)	(64,188)	(1,189)	-1.85%
EMPLOYEE BENEFITS	(565,238)	(588,746)	23,508	3.99%
DEPRECIATION & AMORTIZATION	(801,926)	(685,500)	(116,426)	-16.98%
MISCELLANEOUS EXPENSE	(270,923)	(287,498)	16,575	5.77%
<b>TOTAL EXPENSES</b>	<b>(6,189,822)</b>	<b>(6,144,532)</b>	<b>(45,290)</b>	<b>-0.74%</b>
<b>OPERATING MARGIN</b>	<b>268,933</b>	<b>(258,653)</b>	<b>527,586</b>	<b>-203.97%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	576,656	576,656	0	0.00%
INTEREST INCOME	11,540	9,333	2,207	23.65%
INTEREST EXPENSE	(205,880)	(201,569)	(4,311)	-2.14%
MISC NON-OPERATING REVENUE/(EXPENSE)	(19,958)	(17,083)	(2,875)	-16.83%
TRANSFER TO RELATED PARTY	0	(50,000)	50,000	100.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	1,600	0	1,600	#DIV/0!
GAIN/(LOSS) ON JOINT VENTURES	76,191	76,191	0	0.00%
GAIN/(LOSS) ON DISP OF ASSETS	6,600	0	6,600	#DIV/0!
<b>TOTAL NONOPERATING REVENUE</b>	<b>446,750</b>	<b>393,528</b>	<b>53,222</b>	<b>13.52%</b>
<b>GAIN / (LOSS)</b>	<b>715,683</b>	<b>134,875</b>	<b>580,808</b>	<b>430.63%</b>

**ASPEN VALLEY HOSPITAL  
PROFIT & LOSS STATEMENT  
FOR THE PERIOD ENDING APR 2015**

	ACTUAL April-15 YTD	BUDGET April-15 YTD	VARIANCE AMOUNT YTD	VAR % YTD
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	8,997,483	11,658,189	(2,660,706)	-22.82%
OUTPATIENT	29,286,033	27,008,063	2,277,970	8.43%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>38,283,516</b>	<b>38,666,252</b>	<b>(382,736)</b>	<b>-0.99%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(86,705)	(210,647)	123,942	58.84%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(3,542,180)	(5,544,735)	2,002,555	36.12%
CONTRACTUAL ALLOWANCES - OTHER	(2,608,541)	(2,369,372)	(239,169)	-10.09%
BAD DEBT EXPENSE	(1,419,546)	(1,314,653)	(104,893)	-7.98%
OTHER DEDUCTIONS	(996,392)	(1,111,189)	114,797	10.33%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(8,653,363)</b>	<b>(10,550,596)</b>	<b>1,897,233</b>	<b>17.98%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>29,630,153</b>	<b>28,115,656</b>	<b>1,514,497</b>	<b>5.39%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	169,175	185,400	(16,225)	-8.75%
CAFETERIA	208,983	178,000	30,983	17.41%
MISCELLANEOUS	430,921	334,700	96,221	28.75%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>809,079</b>	<b>698,100</b>	<b>110,979</b>	<b>15.90%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>30,439,232</b>	<b>28,813,756</b>	<b>1,625,476</b>	<b>5.64%</b>
<b>EXPENSES</b>				
SALARIES	(9,623,699)	(9,758,150)	134,451	1.38%
PHYSICIAN COMPENSATION	(2,276,408)	(2,229,400)	(47,008)	-2.11%
PATIENT CARE SUPPLIES	(3,189,933)	(3,154,938)	(34,995)	-1.11%
ADVERTISING & MARKETING	(162,730)	(234,402)	71,672	30.58%
DUES, SUBSCR, LICENSES & FEES	(585,496)	(547,954)	(37,542)	-6.85%
LEGAL, CONSULTING, AUDIT	(346,592)	(443,876)	97,284	21.92%
OUTSOURCING	(929,015)	(939,002)	9,987	1.06%
MAINTENANCE & UTILITIES	(1,083,364)	(1,179,133)	95,769	8.12%
SMALL F&F AND MINOR EQUIPMENT	(144,301)	(247,377)	103,076	41.67%
RENT & STORAGE	(252,823)	(256,749)	3,926	1.53%
EMPLOYEE BENEFITS	(2,445,440)	(2,368,318)	(77,122)	-3.26%
DEPRECIATION & AMORTIZATION	(3,210,458)	(2,744,253)	(466,205)	-16.99%
MISCELLANEOUS EXPENSE	(1,088,227)	(1,235,751)	147,524	11.94%
<b>TOTAL EXPENSES</b>	<b>(25,338,485)</b>	<b>(25,339,303)</b>	<b>818</b>	<b>0.00%</b>
<b>OPERATING MARGIN</b>	<b>5,100,747</b>	<b>3,474,453</b>	<b>1,626,294</b>	<b>46.81%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	2,306,628	2,306,628	0	0.00%
INTEREST INCOME	51,123	37,333	13,790	36.94%
INTEREST EXPENSE	(817,623)	(806,402)	(11,221)	-1.39%
MISC NON-OPERATING REVENUE/(EXPENSE)	(70,112)	(68,333)	(1,779)	-2.60%
TRANSFER TO RELATED PARTY	0	(200,000)	200,000	100.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	50,711	3,878	46,833	1207.66%
GAIN/(LOSS) ON JOINT VENTURE	304,764	304,764	0	0.00%
GAIN/(LOSS) ON DISP OF ASSETS	6,600	0	6,600	#DIV/0!
<b>TOTAL NONOPERATING REVENUE</b>	<b>1,832,091</b>	<b>1,577,868</b>	<b>254,223</b>	<b>16.11%</b>
<b>GAIN / (LOSS)</b>	<b>6,932,838</b>	<b>5,052,321</b>	<b>1,880,517</b>	<b>37.22%</b>

## UNAUDITED

**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
April-15**

	April-15	April-14
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	29,651,140	24,756,693
SHORT TERM INVESTMENTS	17,295,864	17,185,526
INVESTMENTS - FUNDED DEPRECIATION	7,446,305	10,000,085
PATIENT ACCOUNTS RECEIVABLE	12,425,951	12,217,150
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(3,449,461)	(3,089,271)
NET PATIENT ACCOUNTS RECEIVABLE	8,976,490	9,127,880
DUE FROM MEDICARE	3,403,940	1,907,462
MISCELLANEOUS RECEIVABLES	2,772,916	1,925,319
INVENTORY	2,034,876	1,861,327
PREPAID EXPENSES	1,389,384	1,181,967
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 72,970,915</b>	<b>\$ 67,946,258</b>
<b>RESTRICTED ASSETS</b>		
CASH HELD BY ASPEN COMM FOUNDATION	31,574	294,391
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	1,137,500	1,250,000
RESTRICTED CASH	5,826,720	1,466,492
BONDS - PRINCIPAL & INTEREST	300,823	288,075
DEBT SERVICE RESERVE FUND	2,074,986	2,074,920
CONSTRUCTION ESCROW	300,051	495,030
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 9,671,654</b>	<b>\$ 5,868,908</b>
<b>LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND</b>	<b>\$ 333,060</b>	<b>\$ 2,895,404</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 1,111,306</b>	<b>\$ 1,092,578</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	165,241,104	158,343,710
LESS ACCUMULATED DEPRECIATION	(45,229,128)	(38,712,494)
<b>NET PROPERTY, PLANT &amp; EQUIPMENT</b>	<b>\$ 120,279,034</b>	<b>\$ 119,898,273</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	350,954	168,610
NET PENSION ASSET	488,418	158,338
SECURITY DEPOSITS PAID	68,314	76,038
<b>TOTAL OTHER ASSETS</b>	<b>\$ 907,686</b>	<b>\$ 402,986</b>
<b>TOTAL ASSETS</b>	<b>\$ 205,273,655</b>	<b>\$ 198,104,408</b>

## UNAUDITED

**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
April-15**

	April-15	April-14
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	2,937,123	2,950,084
ACCOUNTS PAYABLE	2,608,548	1,475,030
CONSTRUCTION PAYABLE	132,496	2,563,110
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,805,145	2,099,370
MISCELLANEOUS LIABILITIES	2,632,558	2,465,137
REFUNDS PAYABLE	123,029	121,429
UNCLAIMED REFUNDS PAYABLE	111,069	85,780
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 11,349,966</b>	<b>\$ 11,759,940</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	18,963,408	19,555,410
GENERAL OBLIGATION BONDS PAYABLE	40,386,121	42,481,179
CAPITAL LEASE OBLIGATION	389,449	880,498
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 59,738,977</b>	<b>\$ 62,917,087</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	134,184,711	123,427,381
<b>TOTAL FUND BALANCE</b>	<b>\$ 134,184,711</b>	<b>\$ 123,427,381</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 205,273,655</b>	<b>\$ 198,104,408</b>

**ASPEN VALLEY HOSPITAL**  
**STATEMENT OF CASH FLOWS**  
**FOR THE MONTH ENDING APRIL 30, 2015**

	<u>APR 15</u>	<u>YTD</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	6,832,390	27,042,003
Cash Received from (Paid to) Others	54,961	264,861
Cash (Paid to) Received from Suppliers	(3,578,630)	(12,813,356)
Cash (Paid to) Employees	(1,695,302)	(8,429,698)
Net Cash Provided by (Used in) Operating Activities	<u>1,613,419</u>	<u>6,063,810</u>
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	2,091,067	2,997,976
Community Assistance Programs	(7,412)	(22,750)
Contributions for Operations (AVH & AVHF)	1,600	50,711
Net Cash Provided by Noncapital Financing Activities	<u>2,085,255</u>	<u>3,025,937</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets (AVH & AVHF)	-	-
Principal Payments on Debt	(20,435)	(87,075)
Purchases of Capital Assets - AVH Funds	(290,158)	(2,939,079)
Proceeds from the sale of capital assets	6,600	6,600
Interest (payments)/credit on Debt	(479,003)	(481,526)
Net Cash Used in Capital and Related Financing Activities	<u>(782,996)</u>	<u>(3,501,079)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of investments, net	-	-
Change in Investments	-	-
Investment Income	13,454	46,536
Distributions from Joint Ventures	-	-
Transfer from/(to) Related Party	-	-
Net Cash Provided by Investing Activities	<u>13,454</u>	<u>46,536</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>2,929,132</u>	<u>5,635,204</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>59,966,757</u>	<u>57,260,685</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>62,895,889</u></u>	<u><u>62,895,889</u></u>