

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

	ACTUAL October-15	BUDGET October-15	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	2,127,360	1,536,212	591,148	38.48%
OUTPATIENT	5,423,059	5,474,895	(51,836)	-0.95%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>7,550,419</b>	<b>7,011,107</b>	<b>539,312</b>	<b>7.69%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	37,003	(2,182)	39,185	1795.83%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,298,252)	(992,576)	(305,676)	-30.80%
CONTRACTUAL ALLOWANCES - OTHER	(440,214)	(429,624)	(10,590)	-2.46%
BAD DEBT ALLOWANCE	(31,390)	(238,378)	206,988	86.83%
OTHER DEDUCTIONS	(108,549)	(118,338)	9,789	8.27%
<b>TOTAL DEDUCTIONS FROM REVENUE</b>	<b>(1,841,401)</b>	<b>(1,781,098)</b>	<b>(60,303)</b>	<b>-3.39%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>5,709,018</b>	<b>5,230,009</b>	<b>479,009</b>	<b>9.16%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	38,174	46,350	(8,176)	-17.64%
CAFETERIA	52,417	44,500	7,917	17.79%
EMPLOYEE HOUSING RENTS	34,734	31,544	3,190	10.11%
MISCELLANEOUS	59,757	169,598	(109,841)	-64.77%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>185,083</b>	<b>291,992</b>	<b>(106,909)</b>	<b>-36.61%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>5,894,100</b>	<b>5,522,001</b>	<b>372,099</b>	<b>6.74%</b>
<b>EXPENSES</b>				
SALARIES	(2,628,584)	(2,373,246)	(255,338)	-10.76%
PHYSICIAN COMPENSATION	193,988	(514,768)	708,756	137.68%
PATIENT CARE SUPPLIES	(718,029)	(603,178)	(114,851)	-19.04%
ADVERTISING & MARKETING	(52,852)	(55,865)	3,013	5.39%
DUES, SUBSCR, LICENSES & FEES	(133,794)	(152,628)	18,834	12.34%
LEGAL, CONSULTING, AUDIT	(123,118)	(87,886)	(35,232)	-40.09%
OUTSOURCING	(267,238)	(223,601)	(43,637)	-19.52%
MAINTENANCE & UTILITIES	(286,737)	(285,397)	(1,340)	-0.47%
SMALL F&F AND MINOR EQUIPMENT	(20,381)	(24,706)	4,325	17.51%
RENT & STORAGE	(63,063)	(64,188)	1,125	1.75%
EMPLOYEE BENEFITS	(477,940)	(584,639)	106,699	18.25%
DEPRECIATION & AMORTIZATION	(798,964)	(672,142)	(126,822)	-18.87%
MISCELLANEOUS EXPENSE	(361,654)	(287,633)	(74,021)	-25.73%
<b>TOTAL EXPENSES</b>	<b>(5,738,367)</b>	<b>(5,929,877)</b>	<b>191,510</b>	<b>3.23%</b>
<b>OPERATING MARGIN</b>	<b>155,734</b>	<b>(407,876)</b>	<b>563,610</b>	<b>138.18%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	576,658	576,658	0	0.00%
INTEREST INCOME	12,336	9,333	3,003	32.18%
INTEREST EXPENSE	(204,494)	(208,211)	3,717	1.79%
MISC NON-OPERATING REVENUE/(EXPENSE)	(518,392)	(17,083)	(501,309)	-2934.55%
TRANSFER TO RELATED PARTY	0	(50,000)	50,000	100.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	30,502	0	30,502	#DIV/0!
GAIN/(LOSS) ON JOINT VENTURES	76,190	76,190	0	0.00%
GAIN/(LOSS) ON DISP OF ASSETS	210	0	210	#DIV/0!
<b>TOTAL NONOPERATING REVENUE</b>	<b>(26,990)</b>	<b>386,887</b>	<b>(413,877)</b>	<b>-106.98%</b>
<b>GAIN / (LOSS)</b>	<b>128,744</b>	<b>(20,989)</b>	<b>149,733</b>	<b>713.39%</b>

**ASPEN VALLEY HOSPITAL  
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	ACTUAL October-15 YTD	BUDGET October-15 YTD	VARIANCE AMOUNT YTD	VAR % YTD
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	21,294,919	23,520,903	(2,225,984)	-9.46%
OUTPATIENT	64,298,472	61,303,457	2,995,015	4.89%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>85,593,390</b>	<b>84,824,360</b>	<b>769,030</b>	<b>0.91%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	1,358,798	(301,519)	1,660,317	550.65%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(10,292,978)	(12,106,647)	1,813,669	14.98%
CONTRACTUAL ALLOWANCES - OTHER	(5,409,444)	(5,197,824)	(211,620)	-4.07%
BAD DEBT EXPENSE	(2,028,178)	(2,884,028)	855,850	29.68%
OTHER DEDUCTIONS	(2,047,016)	(2,146,736)	99,720	4.65%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(18,418,818)</b>	<b>(22,636,754)</b>	<b>4,217,936</b>	<b>18.63%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>67,174,572</b>	<b>62,187,606</b>	<b>4,986,966</b>	<b>8.02%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	401,819	463,500	(61,681)	-13.31%
CAFETERIA	527,746	445,000	82,746	18.59%
EMPLOYEE HOUSING RENTS	394,503	315,433	79,070	25.07%
MISCELLANEOUS	1,007,864	997,544	10,320	1.03%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>2,331,932</b>	<b>2,221,477</b>	<b>110,455</b>	<b>4.97%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>69,506,504</b>	<b>64,409,083</b>	<b>5,097,421</b>	<b>7.91%</b>
<b>EXPENSES</b>				
SALARIES	(24,560,775)	(24,349,856)	(210,919)	-0.87%
PHYSICIAN COMPENSATION	(5,207,134)	(5,313,728)	106,594	2.01%
PATIENT CARE SUPPLIES	(7,621,944)	(6,794,885)	(827,059)	-12.17%
ADVERTISING & MARKETING	(543,772)	(568,017)	24,245	4.27%
DUES, SUBSCR, LICENSES & FEES	(1,457,356)	(1,383,587)	(73,769)	-5.33%
LEGAL, CONSULTING, AUDIT	(940,234)	(1,083,283)	143,049	13.21%
OUTSOURCING	(2,441,490)	(2,325,879)	(115,611)	-4.97%
MAINTENANCE & UTILITIES	(2,760,970)	(2,943,828)	182,858	6.21%
SMALL F&F AND MINOR EQUIPMENT	(335,792)	(441,765)	105,973	23.99%
RENT & STORAGE	(634,682)	(641,872)	7,190	1.12%
EMPLOYEE BENEFITS	(5,476,544)	(5,876,661)	400,117	6.81%
DEPRECIATION & AMORTIZATION	(8,003,632)	(6,804,158)	(1,199,474)	-17.63%
MISCELLANEOUS EXPENSE	(3,155,473)	(3,208,306)	52,833	1.65%
<b>TOTAL EXPENSES</b>	<b>(63,139,798)</b>	<b>(61,735,825)</b>	<b>(1,403,973)</b>	<b>-2.27%</b>
<b>OPERATING MARGIN</b>	<b>6,366,707</b>	<b>2,673,258</b>	<b>3,693,449</b>	<b>138.16%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	5,766,572	5,766,572	0	0.00%
INTEREST INCOME	124,937	93,333	31,604	33.86%
INTEREST EXPENSE	(2,044,272)	(2,042,446)	(1,826)	-0.09%
MISC NON-OPERATING REVENUE/(EXPENSE)	(683,600)	(170,833)	(512,767)	-300.16%
TRANSFER TO RELATED PARTY	3,547,438	(500,000)	4,047,438	809.49%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	457,163	475,827	(18,664)	-3.92%
GAIN/(LOSS) ON JOINT VENTURE	655,889	761,909	(106,020)	-13.92%
GAIN/(LOSS) ON DISP OF ASSETS	15,130	0	15,130	#DIV/0!
<b>TOTAL NONOPERATING REVENUE</b>	<b>7,839,257</b>	<b>4,384,362</b>	<b>3,454,895</b>	<b>78.80%</b>
<b>GAIN / (LOSS)</b>	<b>14,205,963</b>	<b>7,057,620</b>	<b>7,148,343</b>	<b>101.29%</b>

## UNAUDITED

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

	October-15	October-14
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	39,645,688	33,532,234
SHORT TERM INVESTMENTS	17,351,423	17,240,729
INVESTMENTS - FUNDED DEPRECIATION	7,446,727	2,727,366
PATIENT ACCOUNTS RECEIVABLE	9,813,902	9,622,716
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(2,656,478)	(2,112,308)
NET PATIENT ACCOUNTS RECEIVABLE	7,157,423	7,510,407
DUE FROM MEDICARE	2,207,998	878,625
MISCELLANEOUS RECEIVABLES	2,819,291	2,015,185
INVENTORY	2,041,479	1,935,689
PREPAID EXPENSES	1,270,105	1,341,442
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 79,940,134</b>	<b>\$ 67,181,677</b>
<b>RESTRICTED ASSETS</b>		
CASH HELD BY ASPEN COMM FOUNDATION	2,574	4,820
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	200,000	112,500
RESTRICTED CASH	4,710,390	2,785,822
BONDS - PRINCIPAL & INTEREST	31	744
DEBT SERVICE RESERVE FUND	2,075,099	2,074,882
CONSTRUCTION ESCROW	300,016	495,056
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 7,288,109</b>	<b>\$ 5,473,823</b>
<b>LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND</b>	<b>\$ 333,060</b>	<b>\$ 1,341,775</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 983,853</b>	<b>\$ 1,017,977</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	179,033,760	164,925,754
LESS ACCUMULATED DEPRECIATION	(49,977,629)	(42,027,256)
<b>NET PROPERTY, PLANT &amp; EQUIPMENT</b>	<b>\$ 129,323,188</b>	<b>\$ 123,165,555</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	350,954	350,954
NET PENSION ASSET	2,142,412	0
SECURITY DEPOSITS PAID	68,314	68,314
<b>TOTAL OTHER ASSETS</b>	<b>\$ 2,561,679</b>	<b>\$ 419,268</b>
<b>TOTAL ASSETS</b>	<b>\$ 220,430,024</b>	<b>\$ 198,600,074</b>

## UNAUDITED

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

	October-15	October-14
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	2,937,123	2,860,126
ACCOUNTS PAYABLE	3,292,584	2,060,640
CONSTRUCTION PAYABLE	5,992,650	2,216,888
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,658,731	2,300,935
MISCELLANEOUS LIABILITIES	3,155,035	2,680,544
REFUNDS PAYABLE	110,306	118,546
UNCLAIMED REFUNDS PAYABLE	86,099	79,985
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 18,232,525</b>	<b>\$ 12,317,664</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	18,367,269	18,983,859
GENERAL OBLIGATION BONDS PAYABLE	40,368,482	42,463,213
CAPITAL LEASE OBLIGATIONS	256,124	486,242
NET PENSION LIABILITY	1,488,075	(189,001)
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 60,479,951</b>	<b>\$ 61,744,313</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	141,717,548	124,538,098
<b>TOTAL FUND BALANCE</b>	<b>\$ 141,717,548</b>	<b>\$ 124,538,098</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 220,430,024</b>	<b>\$ 198,600,074</b>

**ASPEN VALLEY HOSPITAL**  
**STATEMENT OF CASH FLOWS**  
**FOR THE MONTH ENDING OCTOBER 31, 2015**

	<u>OCT 15</u>	<u>YTD</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	6,910,620	67,563,738
Cash Received from (Paid to) Others	(150,428)	1,435,275
Cash (Paid to) Received from Suppliers	(619,938)	(30,021,513)
Cash (Paid to) Employees	(2,235,121)	(23,065,609)
Net Cash Provided by (Used in) Operating Activities	<u>3,905,133</u>	<u>15,911,890</u>
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	80,084	7,020,220
Community Assistance Programs	(439,988)	(617,408)
Contributions for Operations	15,502	135,663
Net Cash Provided by Noncapital Financing Activities	<u>(344,403)</u>	<u>6,538,474</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets	15,000	1,265,000
Principal Payments on Debt	(621,093)	(820,400)
Purchases of Capital Assets - AVH Funds	(3,314,459)	(11,058,146)
Proceeds from the sale of capital assets	210	15,130
Interest (payments)/credit on Debt	(479,163)	(1,729,420)
Net Cash Used in Capital and Related Financing Activities	<u>(4,399,505)</u>	<u>(12,327,836)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of investments, net	-	-
Change in Investments	-	-
Investment Income	12,334	120,145
Distributions from Joint Ventures	-	478,578
Transfer from/(to) Related Party	-	3,547,438
Net Cash Provided by Investing Activities	<u>12,334</u>	<u>4,146,161</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>(826,440)</u>	<u>14,268,689</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>72,355,814</u>	<u>57,260,685</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>71,529,374</u></u>	<u><u>71,529,374</u></u>