

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING JANUARY 2016**

	ACTUAL January-16	BUDGET January-16	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,026,531	2,181,093	(154,562)	-7.09%
OUTPATIENT	7,590,974	8,400,113	(809,139)	-9.63%
TOTAL PATIENT SERVICE REVENUE	9,617,505	10,581,206	(963,701)	-9.11%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	55,360	64,595	(9,235)	-14.30%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(766,527)	(1,195,252)	428,725	35.87%
CONTRACTUAL ALLOWANCES - OTHER	(595,074)	(674,879)	79,805	11.83%
BAD DEBT ALLOWANCE	(354,271)	(349,174)	(5,097)	-1.46%
OTHER DEDUCTIONS	(266,184)	(256,469)	(9,715)	-3.79%
TOTAL DEDUCTIONS FROM REVENUE	(1,926,696)	(2,411,179)	484,483	20.09%
NET PATIENT SERVICE REVENUE	7,690,809	8,170,027	(479,218)	-5.87%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	40,804	43,628	(2,824)	-6.47%
CAFETERIA	54,190	51,417	2,773	5.39%
EMPLOYEE HOUSING RENTS	34,087	37,892	(3,805)	-10.04%
MISCELLANEOUS	6,874	42,589	(35,715)	-83.86%
TOTAL OTHER OPERATING REVENUE	135,955	175,526	(39,571)	-22.54%
TOTAL OPERATING REVENUE	7,826,764	8,345,553	(518,789)	-6.22%
EXPENSES				
SALARIES	(2,832,808)	(3,058,248)	225,440	7.37%
PHYSICIAN COMPENSATION	(511,139)	(601,349)	90,210	15.00%
PATIENT CARE SUPPLIES	(618,103)	(788,615)	170,512	21.62%
ADVERTISING & MARKETING	(14,102)	(74,694)	60,592	81.12%
DUES, SUBSCR, LICENSES & FEES	(141,866)	(164,140)	22,274	13.57%
LEGAL, CONSULTING, AUDIT	(67,860)	(84,831)	16,971	20.01%
OUTSOURCING	(274,598)	(328,428)	53,830	16.39%
MAINTENANCE & UTILITIES	(265,830)	(337,736)	71,906	21.29%
SMALL F&F AND MINOR EQUIPMENT	(26,369)	(93,140)	66,771	71.69%
RENT & STORAGE	(58,220)	(71,286)	13,066	18.33%
EMPLOYEE BENEFITS	(496,663)	(696,065)	199,402	28.65%
DEPRECIATION & AMORTIZATION	(821,571)	(839,975)	18,404	2.19%
MISCELLANEOUS EXPENSE	(313,682)	(323,714)	10,032	3.10%
TOTAL EXPENSES	(6,442,810)	(7,462,221)	1,019,411	13.66%
OPERATING MARGIN	1,383,953	883,332	500,621	56.67%
NONOPERATING REVENUE				
PROPERTY TAXES	621,035	621,035	0	0.00%
INTEREST INCOME	11,988	10,000	1,988	19.88%
INTEREST EXPENSE	(204,054)	(207,194)	3,140	1.52%
MISC NON-OPERATING REVENUE/(EXPENSE)	(57,727)	(25,563)	(32,164)	-125.82%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	9,050	0	9,050	#DIV/0!
GAIN/(LOSS) ON JOINT VENTURES	120,662	120,662	0	0.00%
TOTAL NONOPERATING REVENUE	500,954	518,940	(17,986)	-3.47%
GAIN / (LOSS)	1,884,907	1,402,272	482,635	34.42%

UNAUDITED

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
January-16**

ASSETS	January-16	January-15
CURRENT ASSETS		
CASH	31,209,788	23,959,820
SHORT TERM INVESTMENTS	17,379,375	17,268,520
INVESTMENTS - FUNDED DEPRECIATION	10,000,085	7,445,959
PATIENT ACCOUNTS RECEIVABLE	13,336,586	11,538,511
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(2,733,969)	(2,497,020)
NET PATIENT ACCOUNTS RECEIVABLE	10,602,616	9,041,491
DUE FROM MEDICARE	1,498,713	1,926,747
MISCELLANEOUS RECEIVABLES	3,729,388	2,137,972
INVENTORY	2,206,629	1,999,690
PREPAID EXPENSES	1,118,429	1,507,008
TOTAL CURRENT ASSETS	\$ 77,745,024	\$ 65,287,207
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	598	31,574
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	300,000	1,137,500
RESTRICTED CASH	161,142	5,841,516
BONDS - PRINCIPAL & INTEREST	510,557	389,904
DEBT SERVICE RESERVE FUND	2,074,278	2,074,934
CONSTRUCTION ESCROW	300,110	200,500
TOTAL RESTRICTED ASSETS	\$ 3,346,685	\$ 9,675,928
LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND	\$ 88,849	\$ 333,060
INVESTMENT IN JOINT VENTURE	\$ 855,848	\$ 882,733
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	184,376,479	164,412,078
LESS ACCUMULATED DEPRECIATION	(50,320,425)	(42,848,872)
NET PROPERTY, PLANT & EQUIPMENT	\$ 134,323,111	\$ 121,830,264
OTHER ASSETS		
STOCK INVESTMENT	350,954	350,954
NET PENSION ASSET	2,510,518	0
SECURITY DEPOSITS PAID	68,314	68,314
TOTAL OTHER ASSETS	\$ 2,929,786	\$ 419,268
TOTAL ASSETS	\$ 219,289,303	\$ 198,428,460

UNAUDITED

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
January-16**

	January-16	January-15
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	4,297,606	2,937,123
ACCOUNTS PAYABLE	3,535,849	2,307,076
CONSTRUCTION PAYABLE	2,437,068	1,820,692
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,347,088	1,307,839
MISCELLANEOUS LIABILITIES	1,517,151	1,228,134
REFUNDS PAYABLE	67,634	89,914
UNCLAIMED REFUNDS PAYABLE	85,578	111,271
TOTAL CURRENT LIABILITIES	\$ 14,287,975	\$ 9,802,049
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	18,345,133	18,961,477
GENERAL OBLIGATION BONDS PAYABLE	38,235,813	40,394,940
CAPITAL LEASE OBLIGATION	2,587,512	456,644
NET PENSION LIABILITY	1,827,523	(434,884)
TOTAL LONG TERM LIABILITIES	\$ 60,995,981	\$ 59,378,177
NET ASSETS		
OPERATING FUND BALANCE	144,005,348	129,248,236
TOTAL FUND BALANCE	\$ 144,005,348	\$ 129,248,236
TOTAL LIABILITIES & FUND BALANCE	\$ 219,289,303	\$ 198,428,460

ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING JANUARY 31, 2016

	JAN 16
CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash Received from Patient and Third Parties	6,346,414
Cash Received from Others	149,176
Cash Paid to Suppliers	(5,673,055)
Cash Paid to Employees	(2,385,139)
Net Cash Provided by (Used in) Operating Activities	(1,562,604)
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES	
Ad Valorem Taxes	14,266
Community Assistance Programs	(14,250)
Contributions for Operations	9,050
Net Cash Provided by Noncapital Financing Activities	9,066
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Contributions for Capital Assets (AVH & AVHF)	-
Principal Payments on Debt	(149,157)
Purchases of Capital Assets - AVH Funds	(178,708)
Proceeds from the sale of capital assets	-
Interest (payments)/credit on Debt	(2,840)
Net Cash Used in Capital and Related Financing Activities	(330,705)
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchases of investments, net	-
Change in Investments	-
Investment Income	11,988
Distributions from Joint Ventures	-
Transfer from/(to) Related Party	-
Net Cash Provided by Investing Activities	11,988
Net Increase in Cash, Cash Equivalents and Investments	(1,872,255)
Cash, Cash Equivalents and Investments at Beginning of Period	63,507,590
Cash, Cash Equivalents and Investments at End of Period	61,635,335