

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

	ACTUAL October-17	BUDGET October-17	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	1,400,451	1,723,813	(323,362)	-18.76%
OUTPATIENT	6,652,261	6,934,506	(282,245)	-4.07%
TOTAL PATIENT SERVICE REVENUE	8,052,712	8,658,319	(605,607)	-6.99%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	131,698	51,521	80,177	155.62%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,637,122)	(1,054,759)	(582,363)	-55.21%
CONTRACTUAL ALLOWANCES - OTHER	(620,406)	(774,484)	154,078	19.89%
BAD DEBT ALLOWANCE	(47,294)	(285,725)	238,431	83.45%
OTHER DEDUCTIONS	(176,883)	(241,881)	64,998	26.87%
TOTAL REVENUE DEDUCTIONS	(2,350,006)	(2,305,328)	(44,678)	-1.94%
NET PATIENT SERVICE REVENUE	5,702,705	6,352,991	(650,286)	-10.24%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	42,119	45,210	(3,091)	-6.84%
CAFETERIA	59,192	54,636	4,556	8.34%
EMPLOYEE HOUSING RENTS	30,287	36,417	(6,130)	-16.83%
MISCELLANEOUS	171,694	118,246	53,448	45.20%
TOTAL OTHER OPERATING REVENUE	303,292	254,509	48,783	19.17%
TOTAL OPERATING REVENUE	6,005,997	6,607,500	(601,503)	-9.10%
EXPENSES				
SALARIES	(3,211,482)	(3,283,168)	71,686	2.18%
PHYSICIAN COMPENSATION	(482,880)	(502,303)	19,423	3.87%
PATIENT CARE SUPPLIES	(770,635)	(788,456)	17,821	2.26%
ADVERTISING & MARKETING	(79,419)	(52,555)	(26,864)	-51.12%
DUES, SUBSCR, LICENSES & FEES	(173,676)	(170,742)	(2,934)	-1.72%
LEGAL, CONSULTING, AUDIT	(70,086)	(117,920)	47,834	40.56%
OUTSOURCING	(227,960)	(408,642)	180,682	44.22%
MAINTENANCE & UTILITIES	(364,353)	(365,388)	1,035	0.28%
SMALL F&F AND MINOR EQUIPMENT	(52,336)	(52,392)	56	0.11%
RENT & STORAGE	(84,644)	(83,009)	(1,635)	-1.97%
EMPLOYEE BENEFITS	(1,186,409)	(665,114)	(521,295)	-78.38%
DEPRECIATION & AMORTIZATION	(1,835,939)	(855,145)	(980,794)	-114.69%
MISCELLANEOUS EXPENSE	(458,897)	(317,719)	(141,178)	-44.43%
TOTAL EXPENSES	(8,998,714)	(7,662,553)	(1,336,161)	-17.44%
OPERATING MARGIN	(2,992,717)	(1,055,053)	(1,937,664)	-183.66%
NONOPERATING REVENUE				
PROPERTY TAXES	644,338	644,338	0	0.00%
INTEREST INCOME	25,383	32,148	(6,765)	-21.04%
INTEREST EXPENSE	(174,168)	(183,144)	8,976	4.90%
MISC NON-OPERATING REVENUE/(EXPENSE)	30,862	(33,312)	64,174	192.65%
TRANSFER FROM RELATED PARTY	0	690,900	(690,900)	-100.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	11,000	167	10,833	6486.83%
GAIN/(LOSS) ON SUBSIDIARIES	10,834	10,833	1	0.01%
GAIN/(LOSS) ON DISP OF ASSETS	0	0	0	#DIV/0!
TOTAL NONOPERATING REVENUE	548,249	1,161,930	(613,681)	-52.82%
GAIN / (LOSS)	(2,444,468)	106,877	(2,551,345)	-2387.18%

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

	ACTUAL October-17 YTD	BUDGET October-17 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	20,600,724	20,339,870	260,854	1.28%
OUTPATIENT	83,122,187	84,905,397	(1,783,210)	-2.10%
TOTAL PATIENT SERVICE REVENUE	103,722,912	105,245,267	(1,522,355)	-1.45%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	388,698	226,865	161,833	71.33%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(16,045,476)	(13,072,528)	(2,972,948)	-22.74%
CONTRACTUAL ALLOWANCES - OTHER	(8,572,885)	(9,414,147)	841,262	8.94%
BAD DEBT ALLOWANCE	(3,034,851)	(3,473,094)	438,243	12.62%
OTHER DEDUCTIONS	(2,460,899)	(2,940,180)	479,281	16.30%
TOTAL REVENUE DEDUCTIONS	(29,725,413)	(28,673,084)	(1,052,329)	-3.67%
NET PATIENT SERVICE REVENUE	73,997,499	76,572,183	(2,574,684)	-3.36%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	470,156	452,108	18,048	3.99%
CAFETERIA	577,594	546,349	31,245	5.72%
EMPLOYEE HOUSING RENTS	355,452	364,167	(8,715)	-2.39%
MISCELLANEOUS	980,445	650,079	330,366	50.82%
TOTAL OTHER OPERATING REVENUE	2,383,647	2,012,703	370,944	18.43%
TOTAL OPERATING REVENUE	76,381,146	78,584,886	(2,203,740)	-2.80%
EXPENSES				
SALARIES	(32,850,730)	(33,272,721)	421,991	1.27%
PHYSICIAN COMPENSATION	(5,102,377)	(5,205,780)	103,403	1.99%
PATIENT CARE SUPPLIES	(7,994,712)	(7,939,849)	(54,863)	-0.69%
ADVERTISING & MARKETING	(600,694)	(651,713)	51,019	7.83%
DUES, SUBSCR, LICENSES & FEES	(1,782,736)	(1,671,577)	(111,159)	-6.65%
LEGAL, CONSULTING, AUDIT	(1,090,779)	(1,200,946)	110,167	9.17%
OUTSOURCING	(3,287,264)	(3,808,219)	520,955	13.68%
MAINTENANCE & UTILITIES	(3,276,033)	(3,545,668)	269,635	7.60%
SMALL F&F AND MINOR EQUIPMENT	(433,593)	(568,118)	134,525	23.68%
RENT & STORAGE	(858,519)	(830,083)	(28,436)	-3.43%
EMPLOYEE BENEFITS	(8,630,283)	(6,784,031)	(1,846,252)	-27.21%
DEPRECIATION & AMORTIZATION	(10,174,154)	(8,608,787)	(1,565,367)	-18.18%
MISCELLANEOUS EXPENSE	(3,842,455)	(3,255,790)	(586,665)	-18.02%
TOTAL EXPENSES	(79,924,330)	(77,343,282)	(2,581,048)	-3.34%
OPERATING MARGIN	(3,543,184)	1,241,604	(4,784,788)	-385.37%
NONOPERATING REVENUE				
PROPERTY TAXES	6,443,376	6,443,376	0	0.00%
INTEREST INCOME	242,656	304,707	(62,051)	-20.36%
INTEREST EXPENSE	(1,751,275)	(1,795,984)	44,709	2.49%
MISC NON-OPERATING REVENUE/(EXPENSE)	(80,433)	(333,125)	252,692	75.86%
TRANSFER FROM RELATED PARTY	4,221,432	6,218,100	(1,996,668)	-32.11%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	64,269	39,634	24,635	62.16%
GAIN/(LOSS) ON SUBSIDIARIES	108,338	108,333	5	0.00%
GAIN/(LOSS) ON DISP OF ASSETS	(25,336)	0	(25,336)	#DIV/0!
TOTAL NONOPERATING REVENUE	9,223,029	10,985,041	(1,762,012)	-16.04%
GAIN / (LOSS)	5,679,845	12,226,645	(6,546,800)	-53.55%

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

	October-17	October-16
ASSETS		
CURRENT ASSETS		
CASH	20,581,803	22,316,607
SHORT TERM INVESTMENTS	26,710,706	17,462,830
INVESTMENTS - FUNDED DEPRECIATION	25	10,000,836
PATIENT ACCOUNTS RECEIVABLE	11,882,963	11,021,343
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(3,683,840)	(2,829,230)
NET PATIENT ACCOUNTS RECEIVABLE	8,199,123	8,192,113
DUE FROM MEDICARE	1,210,002	1,331,844
MISCELLANEOUS RECEIVABLES	6,320,311	4,371,603
INVENTORY	2,298,931	2,286,384
PREPAID EXPENSES	1,185,828	1,116,524
TOTAL CURRENT ASSETS	\$ 66,506,728	\$ 67,078,741
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	551	551
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	162,500	300,000
RESTRICTED CASH	758,573	1,074,992
BONDS - PRINCIPAL & INTEREST	3,008	52,425
DEBT SERVICE RESERVE FUND	1,891,063	1,905,540
CONSTRUCTION ESCROW	300,231	300,161
TOTAL RESTRICTED ASSETS	\$ 3,115,927	\$ 3,633,669
LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND	\$ -	\$ 88,849
INVESTMENT IN JOINT VENTURE	\$ 4,264,807	\$ 4,041,692
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	223,439,896	212,652,379
LESS ACCUMULATED DEPRECIATION	(67,815,745)	(57,607,929)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 155,891,208	\$ 155,311,507
OTHER ASSETS		
STOCK INVESTMENT	285,964	350,954
NET PENSION ASSET	3,636,852	3,696,836
SECURITY DEPOSITS PAID	68,232	68,232
TOTAL OTHER ASSETS	\$ 3,991,048	\$ 4,116,021
TOTAL ASSETS	\$ 233,769,717	\$ 234,270,479

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

	October-17	October-16
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	2,935,287	2,554,806
ACCOUNTS PAYABLE	3,903,439	2,705,300
CONSTRUCTION PAYABLE	2,844,542	6,444,142
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,597,579	3,300,123
MISCELLANEOUS LIABILITIES	3,376,725	3,466,282
REFUNDS PAYABLE	184,320	80,817
UNCLAIMED REFUNDS PAYABLE	65,539	66,529
TOTAL CURRENT LIABILITIES	\$ 16,907,431	\$ 18,617,998
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,284,350	10,459,784
GENERAL OBLIGATION BONDS PAYABLE	35,972,007	38,210,151
CAPITAL LEASE OBLIGATIONS	339,459	2,394,084
NOTES PAYABLE	7,815,240	8,420,974
NET PENSION LIABILITY	3,269,170	3,139,636
TOTAL LONG TERM LIABILITIES	\$ 57,680,226	\$ 62,624,629
NET ASSETS		
OPERATING FUND BALANCE	159,182,061	153,027,852
TOTAL FUND BALANCE	\$ 159,182,061	\$ 153,027,852
TOTAL LIABILITIES & FUND BALANCE	\$ 233,769,717	\$ 234,270,479

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

	OCT 17	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	7,516,134	76,831,083
Cash Received from (Paid to) Others	663,206	493,693
Cash (Paid to) Received from Suppliers	(4,445,674)	(38,237,566)
Cash (Paid to) Employees	(2,717,087)	(29,845,007)
Net Cash Provided by (Used in) Operating Activities	1,016,579	9,242,204
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	57,209	7,931,555
Community Assistance Programs	277,306	(348,495)
Contributions for Operations	11,000	64,269
Net Cash Provided by Noncapital Financing Activities	345,515	7,647,328
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	-
Principal Payments on Debt	(490,569)	(623,799)
Purchases of Capital Assets	(822,232)	(13,446,281)
Loss on disposal of capital assets	-	(20,565)
Interest (payments)/credit on Debt	(344,905)	(1,390,171)
Net Cash Used in Capital and Related Financing Activities	(1,657,707)	(15,480,816)
CASH FLOWS FROM INVESTING ACTIVITIES		
Change in Investments	-	-
Investment Income	7,496	86,352
Distributions from Joint Ventures	-	14,362
Transfer from/(to) Related Party	-	4,221,432
Net Cash Provided by Investing Activities	7,496	4,322,146
Net Increase in Cash, Cash Equivalents and Investments	(288,116)	5,730,862
Cash, Cash Equivalents and Investments at Beginning of Period	50,533,525	44,514,547
Cash, Cash Equivalents and Investments at End of Period	50,245,409	50,245,409