

**UNAUDITED**

**ASPEN VALLEY HOSPITAL  
PROFIT & LOSS STATEMENT  
FOR THE PERIOD ENDING DECEMBER 2018**

	<b>ACTUAL</b> December-18 YTD	<b>BUDGET</b> December-18 YTD	<b>VARIANCE</b> <b>AMOUNT</b> YTD	<b>VAR</b> <b>%</b> YTD
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	27,129,448	25,608,423	1,521,025	5.94%
OUTPATIENT	102,962,425	108,007,956	(5,045,531)	-4.67%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>130,091,872</b>	<b>133,616,379</b>	<b>(3,524,507)</b>	<b>-2.64%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(1,923,273)	(1,423,489)	(499,784)	-35.11%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(20,029,564)	(18,816,967)	(1,212,597)	-6.44%
CONTRACTUAL ALLOWANCES - OTHER	(11,805,261)	(12,024,447)	219,186	1.82%
BAD DEBT ALLOWANCE	(2,730,392)	(4,595,288)	1,864,896	40.58%
OTHER DEDUCTIONS	(3,328,709)	(3,301,082)	(27,627)	-0.84%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(39,817,199)</b>	<b>(40,161,273)</b>	<b>344,074</b>	<b>0.86%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>90,274,673</b>	<b>93,455,106</b>	<b>(3,180,433)</b>	<b>-3.40%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	389,962	589,378	(199,416)	-33.83%
CAFETERIA	741,553	676,786	64,767	9.57%
EMPLOYEE HOUSING RENTS	444,761	443,183	1,578	0.36%
MISCELLANEOUS	1,375,796	977,273	398,523	40.78%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>2,952,071</b>	<b>2,686,620</b>	<b>265,451</b>	<b>9.88%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>93,226,744</b>	<b>96,141,726</b>	<b>(2,914,982)</b>	<b>-3.03%</b>
<b>EXPENSES</b>				
SALARIES	(39,664,726)	(39,758,574)	93,848	0.24%
PHYSICIAN COMPENSATION	(6,814,705)	(6,463,736)	(350,969)	-5.43%
PATIENT CARE SUPPLIES	(9,557,885)	(10,018,306)	460,421	4.60%
ADVERTISING & MARKETING	(952,162)	(1,120,451)	168,289	15.02%
DUES, SUBSCR, LICENSES & FEES	(2,408,090)	(2,835,708)	427,618	15.08%
LEGAL, CONSULTING, AUDIT	(1,417,821)	(1,355,314)	(62,507)	-4.61%
OUTSOURCING	(3,754,357)	(3,840,912)	86,555	2.25%
MAINTENANCE & UTILITIES	(4,128,009)	(4,294,165)	166,156	3.87%
SMALL F&F AND MINOR EQUIPMENT	(704,040)	(653,967)	(50,073)	-7.66%
RENT & STORAGE	(1,110,159)	(997,117)	(113,042)	-11.34%
EMPLOYEE BENEFITS	(9,375,780)	(9,853,135)	477,355	4.84%
DEPRECIATION & AMORTIZATION	(13,594,072)	(12,940,569)	(653,503)	-5.05%
MISCELLANEOUS EXPENSE	(4,458,314)	(4,753,101)	294,787	6.20%
<b>TOTAL EXPENSES</b>	<b>(97,940,119)</b>	<b>(98,885,055)</b>	<b>944,936</b>	<b>0.96%</b>
<b>OPERATING MARGIN</b>	<b>(4,713,375)</b>	<b>(2,743,329)</b>	<b>(1,970,046)</b>	<b>-71.81%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	7,844,446	7,961,694	(117,248)	-1.47%
INTEREST INCOME	457,832	292,849	164,983	56.34%
INTEREST EXPENSE	(2,027,257)	(2,034,715)	7,458	0.37%
COMMUNITY ASSISTANCE PROGRAMS	(446,108)	(483,084)	36,976	7.65%
TRANSFER FROM RELATED PARTY	5,035,447	5,500,000	(464,553)	-8.45%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	(14,592)	28,899	(43,491)	-150.49%
GAIN/(LOSS) ON SUBSIDIARIES	(82,984)	190,000	(272,984)	-143.68%
GAIN/(LOSS) ON DISP OF ASSETS	(1,410)	0	(1,410)	#DIV/0!
<b>TOTAL NONOPERATING REVENUE</b>	<b>10,765,374</b>	<b>11,455,643</b>	<b>(690,269)</b>	<b>-6.03%</b>
<b>GAIN / (LOSS)</b>	<b>6,051,999</b>	<b>8,712,314</b>	<b>(2,660,315)</b>	<b>-30.54%</b>

**AUDITED**

**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
December-18**

<b>ASSETS</b>	<b>December-18</b>	<b>December-17</b>
<b>CURRENT ASSETS</b>		
CASH	27,620,338	16,444,359
SHORT TERM INVESTMENTS	27,075,237	26,723,084
PATIENT ACCOUNTS RECEIVABLE	17,051,958	14,268,552
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(4,570,441)	(3,470,394)
NET PATIENT ACCOUNTS RECEIVABLE	12,481,518	10,798,159
DUE FROM MEDICARE	232,116	2,433,615
MISCELLANEOUS RECEIVABLES	8,427,213	6,304,034
INVENTORY	2,424,258	2,293,479
PREPAID EXPENSES	1,098,257	971,660
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 79,358,937</b>	<b>\$ 65,968,390</b>
<b>RESTRICTED ASSETS</b>		
CASH HELD BY ASPEN COMM FOUNDATION	0	404
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	0	162,500
RESTRICTED CASH	108,971	735,215
BONDS - PRINCIPAL & INTEREST	290,870	272,019
DEBT SERVICE RESERVE FUND	1,906,250	1,892,135
CONSTRUCTION ESCROW	300,313	300,243
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 2,606,404</b>	<b>\$ 3,362,515</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 3,782,515</b>	<b>\$ 3,899,821</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	225,734,673	224,224,156
LESS ACCUMULATED DEPRECIATION	(82,758,644)	(70,119,552)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 143,243,086</b>	<b>\$ 154,371,661</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	2,105,177	3,663,256
SECURITY DEPOSITS PAID	78,432	68,232
<b>TOTAL OTHER ASSETS</b>	<b>\$ 2,469,572</b>	<b>\$ 4,017,451</b>
<b>TOTAL ASSETS</b>	<b>\$ 231,460,515</b>	<b>\$ 231,619,839</b>

**UNAUDITED**

**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
December-18**

	<b>December-18</b>	<b>December-17</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	3,514,838	3,482,775
ACCOUNTS PAYABLE	3,801,245	3,993,016
CONSTRUCTION PAYABLE	171,033	2,172,125
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,578,189	2,496,361
MISCELLANEOUS LIABILITIES	1,335,344	1,508,124
REFUNDS PAYABLE	147,547	195,868
UNCLAIMED REFUNDS PAYABLE	17,816	27,704
DUE TO MEDICARE	1,163,926	0
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 12,729,937</b>	<b>\$ 13,875,974</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	10,197,242	10,289,092
GENERAL OBLIGATION BONDS PAYABLE	31,368,985	33,714,115
CAPITAL LEASE OBLIGATIONS	543,607	723,943
NOTES PAYABLE	6,566,675	7,390,173
NET PENSION LIABILITY	1,675,988	3,300,458
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 50,352,495</b>	<b>\$ 55,417,781</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	168,378,082	162,326,083
<b>TOTAL FUND BALANCE</b>	<b>\$ 168,378,082</b>	<b>\$ 162,326,083</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 231,460,515</b>	<b>\$ 231,619,839</b>

**UNAUDITED****ASPEN VALLEY HOSPITAL  
STATEMENT OF CASH FLOWS  
FOR THE MONTH ENDING DEC 2018**

	<b>DEC 18</b>	<b>YTD</b>
Cash Received from Patient and Third Parties	6,128,618	91,898,530
Cash Received from (Paid to) Others	(76,614)	260,436
Cash (Paid to) Received from Suppliers	(3,882,504)	(48,031,376)
Cash (Paid to) Employees	(2,818,306)	(37,450,558)
Net Cash Provided by (Used in) Operating Activities	(648,805)	6,677,032
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	24,192	7,814,705
Community Assistance Programs	369	(467,511)
Contributions for Operations	36,875	97,606
Net Cash Provided by Noncapital Financing Activities	61,436	7,444,800
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets	-	300
Principal Payments on Debt	(34,189)	(3,418,271)
Purchases of Capital Assets	(309,173)	(3,281,001)
Proceeds from sale of capital assets	-	3,199
Interest (payments)/credit on Debt	(1,463)	(2,018,648)
Net Cash Used in Capital and Related Financing Activities	(344,824)	(8,714,421)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment Income	45,084	457,743
Distributions from Joint Ventures	1	34,323
Transfer from/(to) Related Party	517,000	5,035,447
Net Cash Provided by Investing Activities	562,085	5,527,513
Net Increase in Cash, Cash Equivalents and Investments	(370,109)	10,934,924
Cash, Cash Equivalents and Investments at Beginning of Period	57,672,088	46,367,055
Cash, Cash Equivalents and Investments at End of Period	57,301,979	57,301,979