

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

	ACTUAL August-15	BUDGET August-15	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,673,103	2,017,896	655,207	32.47%
OUTPATIENT	6,776,283	6,011,282	765,001	12.73%
TOTAL PATIENT SERVICE REVENUE	9,449,386	8,029,178	1,420,208	17.69%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	474,587	(21,535)	496,122	2303.79%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,462,220)	(1,143,479)	(318,741)	-27.87%
CONTRACTUAL ALLOWANCES - OTHER	(490,040)	(492,008)	1,968	0.40%
BAD DEBT ALLOWANCE	(348,132)	(272,992)	(75,140)	-27.52%
OTHER DEDUCTIONS	(173,070)	(264,218)	91,148	34.50%
TOTAL DEDUCTIONS FROM REVENUE	(1,998,875)	(2,194,232)	195,357	8.90%
NET PATIENT SERVICE REVENUE	7,450,511	5,834,946	1,615,565	27.69%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	36,519	46,350	(9,831)	-21.21%
CAFETERIA	63,701	44,500	19,201	43.15%
EMPLOYEE HOUSING RENTS	30,066	31,542	(1,476)	-4.68%
MISCELLANEOUS	124,569	95,826	28,743	29.99%
TOTAL OTHER OPERATING REVENUE	254,855	218,218	36,637	16.79%
TOTAL OPERATING REVENUE	7,705,366	6,053,164	1,652,202	27.29%
EXPENSES				
SALARIES	(2,449,416)	(2,405,433)	(43,983)	-1.83%
PHYSICIAN COMPENSATION	(694,456)	(515,370)	(179,086)	-34.75%
PATIENT CARE SUPPLIES	(928,034)	(552,450)	(375,584)	-67.99%
ADVERTISING & MARKETING	(48,834)	(67,581)	18,747	27.74%
DUES, SUBSCR, LICENSES & FEES	(140,429)	(149,884)	9,455	6.31%
LEGAL, CONSULTING, AUDIT	(69,750)	(75,480)	5,730	7.59%
OUTSOURCING	(283,450)	(227,674)	(55,776)	-24.50%
MAINTENANCE & UTILITIES	(253,866)	(302,100)	48,234	15.97%
SMALL F&F AND MINOR EQUIPMENT	(27,835)	(30,852)	3,017	9.78%
RENT & STORAGE	(66,111)	(64,185)	(1,926)	-3.00%
EMPLOYEE BENEFITS	(458,413)	(585,160)	126,747	21.66%
DEPRECIATION & AMORTIZATION	(800,159)	(676,197)	(123,962)	-18.33%
MISCELLANEOUS EXPENSE	(394,701)	(279,824)	(114,877)	-41.05%
TOTAL EXPENSES	(6,615,453)	(5,932,190)	(683,263)	-11.52%
OPERATING MARGIN	1,089,913	120,974	968,939	800.95%
NONOPERATING REVENUE				
PROPERTY TAXES	576,659	576,658	1	0.00%
INTEREST INCOME	12,464	9,334	3,130	33.53%
INTEREST EXPENSE	(208,196)	(208,254)	58	0.03%
MISC NON-OPERATING REVENUE/(EXPENSE)	(22,997)	(17,084)	(5,913)	-34.61%
TRANSFER TO RELATED PARTY	0	(50,000)	50,000	100.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	12,650	27,870	(15,220)	-54.61%
GAIN/(LOSS) ON JOINT VENTURES	51,618	76,190	(24,572)	-32.25%
GAIN/(LOSS) ON DISP OF ASSETS	200	0	200	#DIV/0!
TOTAL NONOPERATING REVENUE	422,398	414,714	7,684	1.85%
GAIN / (LOSS)	1,512,311	535,688	976,623	182.31%

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

	ACTUAL August-15 YTD	BUDGET August-15 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	16,853,258	19,743,448	(2,890,190)	-14.64%
OUTPATIENT	53,225,429	50,256,615	2,968,814	5.91%
TOTAL PATIENT SERVICE REVENUE	70,078,687	70,000,063	78,624	0.11%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	814,681	(281,906)	1,096,587	388.99%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(7,876,244)	(10,002,607)	2,126,363	21.26%
CONTRACTUAL ALLOWANCES - OTHER	(4,477,021)	(4,289,427)	(187,594)	-4.37%
BAD DEBT EXPENSE	(1,930,751)	(2,380,001)	449,250	18.88%
OTHER DEDUCTIONS	(1,719,280)	(1,879,612)	160,332	8.53%
TOTAL REVENUE DEDUCTIONS	(15,188,614)	(18,833,553)	3,644,939	19.35%
NET PATIENT SERVICE REVENUE	54,890,073	51,166,510	3,723,563	7.28%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	322,883	370,800	(47,917)	-12.92%
CAFETERIA	422,079	356,000	66,079	18.56%
EMPLOYEE HOUSING RENTS	331,569	252,345	79,224	31.40%
MISCELLANEOUS	780,714	696,932	83,782	12.02%
TOTAL OTHER OPERATING REVENUE	1,857,244	1,676,077	181,167	10.81%
TOTAL OPERATING REVENUE	56,747,318	52,842,587	3,904,731	7.39%
EXPENSES				
SALARIES	(19,583,266)	(19,679,726)	96,460	0.49%
PHYSICIAN COMPENSATION	(4,722,467)	(4,287,064)	(435,403)	-10.16%
PATIENT CARE SUPPLIES	(6,093,568)	(5,515,926)	(577,642)	-10.47%
ADVERTISING & MARKETING	(418,106)	(458,658)	40,552	8.84%
DUES, SUBSCR, LICENSES & FEES	(1,159,376)	(1,097,947)	(61,429)	-5.59%
LEGAL, CONSULTING, AUDIT	(726,765)	(877,416)	150,651	17.17%
OUTSOURCING	(1,920,608)	(1,874,202)	(46,406)	-2.48%
MAINTENANCE & UTILITIES	(2,232,028)	(2,358,521)	126,493	5.36%
SMALL F&F AND MINOR EQUIPMENT	(277,682)	(382,272)	104,590	27.36%
RENT & STORAGE	(507,672)	(513,496)	5,824	1.13%
EMPLOYEE BENEFITS	(4,357,992)	(4,709,691)	351,699	7.47%
DEPRECIATION & AMORTIZATION	(6,408,062)	(5,459,948)	(948,114)	-17.36%
MISCELLANEOUS EXPENSE	(2,446,958)	(2,535,224)	88,266	3.48%
TOTAL EXPENSES	(50,854,550)	(49,750,091)	(1,104,459)	-2.22%
OPERATING MARGIN	5,892,767	3,092,496	2,800,271	90.55%
NONOPERATING REVENUE				
PROPERTY TAXES	4,613,258	4,613,258	0	0.00%
INTEREST INCOME	100,971	74,667	26,304	35.23%
INTEREST EXPENSE	(1,638,303)	(1,632,774)	(5,529)	-0.34%
MISC NON-OPERATING REVENUE/(EXPENSE)	(147,328)	(136,667)	(10,661)	-7.80%
TRANSFER TO RELATED PARTY	3,547,438	(400,000)	3,947,438	986.86%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	97,921	53,376	44,545	83.46%
GAIN/(LOSS) ON JOINT VENTURE	503,507	609,527	(106,020)	-17.39%
GAIN/(LOSS) ON DISP OF ASSETS	14,920	0	14,920	#DIV/0!
TOTAL NONOPERATING REVENUE	7,092,383	3,181,387	3,910,996	122.93%
GAIN / (LOSS)	12,985,150	6,273,883	6,711,267	106.97%

UNAUDITED

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

	August-15	August-14
ASSETS		
CURRENT ASSETS		
CASH	38,191,922	28,208,920
SHORT TERM INVESTMENTS	17,332,883	17,222,364
INVESTMENTS - FUNDED DEPRECIATION	7,446,586	10,000,085
PATIENT ACCOUNTS RECEIVABLE	12,782,224	10,980,195
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(3,304,364)	(2,593,945)
NET PATIENT ACCOUNTS RECEIVABLE	9,477,860	8,386,250
DUE FROM MEDICARE	2,558,654	816,458
MISCELLANEOUS RECEIVABLES	2,003,189	1,749,072
INVENTORY	2,001,467	1,862,645
PREPAID EXPENSES	1,340,600	1,438,927
TOTAL CURRENT ASSETS	\$ 80,353,162	\$ 69,684,720
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	2,574	3,820
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	1,137,500	750,000
RESTRICTED CASH	4,710,241	2,756,611
BONDS - PRINCIPAL & INTEREST	819,368	806,967
DEBT SERVICE RESERVE FUND	2,075,057	2,074,990
CONSTRUCTION ESCROW	300,051	495,047
TOTAL RESTRICTED ASSETS	\$ 9,044,790	\$ 6,887,435
LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND	\$ 333,060	\$ 1,341,775
INVESTMENT IN JOINT VENTURE	\$ 831,471	\$ 848,871
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	173,073,559	162,886,789
LESS ACCUMULATED DEPRECIATION	(48,382,059)	(40,706,230)
NET PROPERTY, PLANT & EQUIPMENT	\$ 124,958,557	\$ 122,447,616
OTHER ASSETS		
STOCK INVESTMENT	350,954	350,954
NET PENSION ASSET	431,105	112,517
SECURITY DEPOSITS PAID	68,314	76,038
TOTAL OTHER ASSETS	\$ 850,372	\$ 539,508
TOTAL ASSETS	\$ 216,371,413	\$ 201,749,926

UNAUDITED

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

	August-15	August-14
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	2,937,123	2,860,126
ACCOUNTS PAYABLE	2,778,337	2,065,657
CONSTRUCTION PAYABLE	4,157,909	3,707,121
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,142,884	2,587,482
MISCELLANEOUS LIABILITIES	4,264,625	3,899,512
REFUNDS PAYABLE	103,971	150,118
UNCLAIMED REFUNDS PAYABLE	111,309	85,441
TOTAL CURRENT LIABILITIES	\$ 16,496,158	\$ 15,355,458
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	18,965,982	19,557,709
GENERAL OBLIGATION BONDS PAYABLE	40,374,362	42,469,201
CAPITAL LEASE OBLIGATION	297,888	525,931
TOTAL LONG TERM LIABILITIES	\$ 59,638,232	\$ 62,552,842
NET ASSETS		
OPERATING FUND BALANCE	140,237,023	123,841,627
TOTAL FUND BALANCE	\$ 140,237,023	\$ 123,841,627
TOTAL LIABILITIES & FUND BALANCE	\$ 216,371,413	\$ 201,749,926

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

	<u>AUG 15</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	6,429,878	52,627,022
Cash Received from (Paid to) Others	152,050	1,797,203
Cash (Paid to) Received from Suppliers	(2,549,846)	(24,194,893)
Cash (Paid to) Employees	(2,226,988)	(18,756,018)
Net Cash Provided by (Used in) Operating Activities	<u>1,805,094</u>	<u>11,473,314</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	190,830	6,867,081
Community Assistance Programs	(7,380)	(177,420)
Contributions for Operations	12,650	103,921
Net Cash Provided by Noncapital Financing Activities	<u>196,100</u>	<u>6,793,581</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	-
Principal Payments on Debt	(20,137)	(178,636)
Purchases of Capital Assets - AVH Funds	(2,414,221)	(7,360,290)
Proceeds from the sale of capital assets	200	14,920
Interest (payments)/credit on Debt	(7,679)	(1,249,729)
Net Cash Used in Capital and Related Financing Activities	<u>(2,441,837)</u>	<u>(8,773,735)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	-
Change in Investments	-	-
Investment Income	12,398	96,246
Distributions from Joint Ventures	-	478,578
Transfer from/(to) Related Party	-	3,547,438
Net Cash Provided by Investing Activities	<u>12,398</u>	<u>4,122,262</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>(428,245)</u>	<u>13,615,423</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>71,304,353</u>	<u>57,260,685</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>70,876,108</u></u>	<u><u>70,876,108</u></u>