

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

	ACTUAL February-15	BUDGET February-15	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,536,646	2,803,418	(266,772)	-9.52%
OUTPATIENT	7,596,934	6,464,362	1,132,572	17.52%
TOTAL PATIENT SERVICE REVENUE	10,133,580	9,267,780	865,800	9.34%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(102,028)	(45,082)	(56,946)	-126.32%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(859,279)	(1,327,075)	467,796	35.25%
CONTRACTUAL ALLOWANCES - OTHER	(579,205)	(567,906)	(11,299)	-1.99%
BAD DEBT ALLOWANCE	(384,245)	(315,105)	(69,140)	-21.94%
OTHER DEDUCTIONS	(240,339)	(186,068)	(54,271)	-29.17%
TOTAL DEDUCTIONS FROM REVENUE	(2,165,096)	(2,441,236)	276,140	11.31%
NET PATIENT SERVICE REVENUE	7,968,484	6,826,544	1,141,940	16.73%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	44,747	46,350	(1,603)	-3.46%
CAFETERIA	39,717	44,500	(4,783)	-10.75%
MISCELLANEOUS	121,733	106,330	15,403	14.49%
TOTAL OTHER OPERATING REVENUE	206,197	197,180	9,017	4.57%
TOTAL OPERATING REVENUE	8,174,681	7,023,724	1,150,957	16.39%
EXPENSES				
SALARIES	(2,278,074)	(2,283,989)	5,915	0.26%
PHYSICIAN COMPENSATION	(568,861)	(559,699)	(9,162)	-1.64%
PATIENT CARE SUPPLIES	(728,004)	(788,528)	60,524	7.68%
ADVERTISING & MARKETING	(44,328)	(68,905)	24,577	35.67%
DUES, SUBSCR, LICENSES & FEES	(146,545)	(130,776)	(15,769)	-12.06%
LEGAL, CONSULTING, AUDIT	(136,608)	(143,929)	7,321	5.09%
OUTSOURCING	(195,226)	(227,399)	32,173	14.15%
MAINTENANCE & UTILITIES	(241,936)	(285,696)	43,760	15.32%
SMALL F&F AND MINOR EQUIPMENT	(33,074)	(54,298)	21,224	39.09%
RENT & STORAGE	(68,285)	(64,183)	(4,102)	-6.39%
EMPLOYEE BENEFITS	(577,364)	(582,520)	5,156	0.89%
DEPRECIATION & AMORTIZATION	(803,356)	(686,828)	(116,528)	-16.97%
MISCELLANEOUS EXPENSE	(270,331)	(280,089)	9,758	3.48%
TOTAL EXPENSES	(6,091,991)	(6,156,839)	64,848	1.05%
OPERATING MARGIN	2,082,690	866,885	1,215,805	140.25%
NONOPERATING REVENUE				
PROPERTY TAXES	576,658	576,656	2	0.00%
INTEREST INCOME	15,664	9,334	6,330	67.82%
INTEREST EXPENSE	(193,260)	(188,068)	(5,192)	-2.76%
MISC NON-OPERATING REVENUE/(EXPENSE)	(22,046)	(17,084)	(4,962)	-29.04%
TRANSFER TO RELATED PARTY	50,000	(50,000)	100,000	200.00%
GAIN/(LOSS) ON JOINT VENTURES	76,191	76,191	0	0.00%
TOTAL NONOPERATING REVENUE	509,330	407,029	102,301	25.13%
GAIN / (LOSS)	2,592,019	1,273,914	1,318,105	103.47%

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

	ACTUAL February-15 YTD	BUDGET February-15 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	4,722,202	5,922,221	(1,200,019)	-20.26%
OUTPATIENT	15,319,329	14,100,059	1,219,270	8.65%
TOTAL PATIENT SERVICE REVENUE	20,041,532	20,022,280	19,252	0.10%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(35,366)	(118,425)	83,059	70.14%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,691,792)	(2,874,519)	1,182,727	41.15%
CONTRACTUAL ALLOWANCES - OTHER	(1,293,014)	(1,226,916)	(66,098)	-5.39%
BAD DEBT EXPENSE	(645,690)	(680,758)	35,068	5.15%
OTHER DEDUCTIONS	(498,816)	(375,907)	(122,909)	-32.70%
TOTAL REVENUE DEDUCTIONS	(4,164,677)	(5,276,525)	1,111,848	21.07%
NET PATIENT SERVICE REVENUE	15,876,854	14,745,755	1,131,099	7.67%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	88,743	92,700	(3,957)	-4.27%
CAFETERIA	98,332	89,000	9,332	10.49%
MISCELLANEOUS	185,940	138,084	47,856	34.66%
TOTAL OTHER OPERATING REVENUE	373,014	319,784	53,230	16.65%
TOTAL OPERATING REVENUE	16,249,868	15,065,539	1,184,329	7.86%
EXPENSES				
SALARIES	(4,847,212)	(4,847,779)	567	0.01%
PHYSICIAN COMPENSATION	(1,129,840)	(1,128,595)	(1,245)	-0.11%
PATIENT CARE SUPPLIES	(1,589,380)	(1,574,332)	(15,048)	-0.96%
ADVERTISING & MARKETING	(89,567)	(127,162)	37,595	29.56%
DUES, SUBSCR, LICENSES & FEES	(287,102)	(273,687)	(13,415)	-4.90%
LEGAL, CONSULTING, AUDIT	(178,532)	(219,410)	40,878	18.63%
OUTSOURCING	(431,980)	(460,000)	28,020	6.09%
MAINTENANCE & UTILITIES	(507,067)	(579,550)	72,483	12.51%
SMALL F&F AND MINOR EQUIPMENT	(87,563)	(167,704)	80,141	47.79%
RENT & STORAGE	(124,014)	(128,372)	4,358	3.39%
EMPLOYEE BENEFITS	(1,198,290)	(1,182,044)	(16,246)	-1.37%
DEPRECIATION & AMORTIZATION	(1,606,496)	(1,373,852)	(232,644)	-16.93%
MISCELLANEOUS EXPENSE	(529,948)	(574,469)	44,521	7.75%
TOTAL EXPENSES	(12,606,991)	(12,636,956)	29,965	0.24%
OPERATING MARGIN	3,642,877	2,428,583	1,214,294	50.00%
NONOPERATING REVENUE				
PROPERTY TAXES	1,153,316	1,153,314	2	0.00%
INTEREST INCOME	27,597	18,667	8,930	47.84%
INTEREST EXPENSE	(407,005)	(396,472)	(10,533)	-2.66%
MISC NON-OPERATING REVENUE/(EXPENSE)	(29,608)	(34,167)	4,559	13.34%
TRANSFER TO RELATED PARTY	0	(100,000)	100,000	100.00%
GAIN/(LOSS) ON JOINT VENTURE	152,382	152,382	0	0.00%
TOTAL NONOPERATING REVENUE	945,504	793,724	151,780	19.12%
GAIN / (LOSS)	4,588,382	3,222,307	1,366,075	42.39%

UNAUDITED

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

ASSETS	February-15	February-14
CURRENT ASSETS		
CASH	22,773,049	29,445,556
SHORT TERM INVESTMENTS	17,277,875	18,241,513
INVESTMENTS - FUNDED DEPRECIATION	7,446,169	0
PATIENT ACCOUNTS RECEIVABLE	14,807,881	13,291,993
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(3,165,027)	(3,100,659)
NET PATIENT ACCOUNTS RECEIVABLE	11,642,854	10,191,334
DUE FROM MEDICARE	2,184,529	0
MISCELLANEOUS RECEIVABLES	2,316,283	1,670,083
INVENTORY	1,992,687	1,833,934
PREPAID EXPENSES	1,309,134	1,205,003
TOTAL CURRENT ASSETS	\$ 66,942,580	\$ 62,587,423
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	31,574	279,391
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	1,137,500	1,250,000
RESTRICTED CASH	5,835,252	1,480,537
BONDS - PRINCIPAL & INTEREST	519,625	519,455
DEBT SERVICE RESERVE FUND	2,074,951	2,074,886
CONSTRUCTION ESCROW	200,500	495,022
TOTAL RESTRICTED ASSETS	\$ 9,799,402	\$ 6,099,291
LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND	\$ 333,060	\$ 2,895,404
INVESTMENT IN JOINT VENTURE	\$ 958,924	\$ 938,405
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	164,606,258	157,476,454
LESS ACCUMULATED DEPRECIATION	(43,652,227)	(38,048,195)
NET PROPERTY, PLANT & EQUIPMENT	\$ 121,221,088	\$ 119,695,316
OTHER ASSETS		
STOCK INVESTMENT	350,954	168,610
NET PENSION ASSET	492,180	223,197
SECURITY DEPOSITS PAID	68,314	76,038
TOTAL OTHER ASSETS	\$ 911,447	\$ 467,845
TOTAL ASSETS	\$ 200,166,501	\$ 192,683,684

UNAUDITED

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

	February-15	February-14
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	2,937,123	2,950,084
ACCOUNTS PAYABLE	2,967,188	1,836,413
CONSTRUCTION PAYABLE	260,728	2,848,788
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	1,311,570	1,706,196
MISCELLANEOUS LIABILITIES	887,997	930,997
REFUNDS PAYABLE	66,524	67,115
UNCLAIMED REFUNDS PAYABLE	111,069	85,734
DUE TO MEDICARE	0	(366,693)
TOTAL CURRENT LIABILITIES	\$ 8,542,197	\$ 10,058,633
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	18,962,121	19,554,261
GENERAL OBLIGATION BONDS PAYABLE	40,392,000	42,487,167
CAPITAL LEASE OBLIGATION	429,928	928,964
TOTAL LONG TERM LIABILITIES	\$ 59,784,049	\$ 62,970,393
NET ASSETS		
OPERATING FUND BALANCE	131,840,255	119,654,658
TOTAL FUND BALANCE	\$ 131,840,255	\$ 119,654,658
TOTAL LIABILITIES & FUND BALANCE	\$ 200,166,501	\$ 192,683,684

ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING FEBRUARY 28, 2015

	<u>FEB 15</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	5,085,747	11,785,246
Cash Received from (Paid to) Others	83,009	286,718
Cash (Paid to) Received from Suppliers	(2,242,498)	(5,800,373)
Cash (Paid to) Employees	(2,250,642)	(5,318,996)
Net Cash Provided by (Used in) Operating Activities	<u>675,617</u>	<u>952,595</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	121,199	141,781
Community Assistance Programs	-	(15,750)
Contributions for Operations (AVH)	6,123	48,823
Net Cash Provided by Noncapital Financing Activities	<u>127,321</u>	<u>174,854</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets (AVH)	-	-
Principal Payments on Debt	(26,716)	(46,596)
Purchases of Capital Assets - AVH Funds	(1,840,998)	(2,235,681)
Proceeds from the sale of capital assets	-	-
Interest (payments)/credit on Debt	-	(657)
Net Cash Used in Capital and Related Financing Activities	<u>(1,867,714)</u>	<u>(2,282,934)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	-
Change in Investments	-	-
Investment Income	11,044	22,222
Distributions from Joint Ventures	-	-
Transfer from/(to) Related Party	-	-
Net Cash Provided by Investing Activities	<u>11,044</u>	<u>22,222</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>(1,053,732)</u>	<u>(1,133,264)</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>57,181,153</u>	<u>57,260,685</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>56,127,421</u></u>	<u><u>56,127,421</u></u>