

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

	ACTUAL January-15	BUDGET January-15	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,185,556	3,118,803	(933,247)	-29.92%
OUTPATIENT	7,722,396	7,635,697	86,699	1.14%
TOTAL PATIENT SERVICE REVENUE	9,907,952	10,754,500	(846,548)	-7.87%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	66,663	(73,343)	140,006	190.89%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(832,513)	(1,547,444)	714,931	46.20%
CONTRACTUAL ALLOWANCES - OTHER	(713,810)	(659,010)	(54,800)	-8.32%
BAD DEBT ALLOWANCE	(261,445)	(365,653)	104,208	28.50%
OTHER DEDUCTIONS	(258,477)	(189,839)	(68,638)	-36.16%
TOTAL DEDUCTIONS FROM REVENUE	(1,999,582)	(2,835,289)	835,707	29.48%
NET PATIENT SERVICE REVENUE	7,908,370	7,919,211	(10,841)	-0.14%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	43,996	46,350	(2,354)	-5.08%
CAFETERIA	58,614	44,500	14,114	31.72%
MISCELLANEOUS	64,207	31,754	32,453	102.20%
TOTAL OTHER OPERATING REVENUE	166,817	122,604	44,213	36.06%
TOTAL OPERATING REVENUE	8,075,187	8,041,815	33,372	0.41%
EXPENSES				
SALARIES	(2,569,138)	(2,563,790)	(5,348)	-0.21%
PHYSICIAN COMPENSATION	(560,979)	(568,896)	7,917	1.39%
PATIENT CARE SUPPLIES	(861,375)	(785,804)	(75,571)	-9.62%
ADVERTISING & MARKETING	(45,239)	(58,257)	13,018	22.35%
DUES, SUBSCR, LICENSES & FEES	(140,556)	(142,911)	2,355	1.65%
LEGAL, CONSULTING, AUDIT	(41,924)	(75,481)	33,557	44.46%
OUTSOURCING	(236,754)	(232,601)	(4,153)	-1.79%
MAINTENANCE & UTILITIES	(265,131)	(293,854)	28,723	9.77%
SMALL F&F AND MINOR EQUIPMENT	(54,489)	(113,406)	58,917	51.95%
RENT & STORAGE	(55,730)	(64,189)	8,459	13.18%
EMPLOYEE BENEFITS	(620,926)	(599,524)	(21,402)	-3.57%
DEPRECIATION & AMORTIZATION	(803,140)	(687,024)	(116,116)	-16.90%
MISCELLANEOUS EXPENSE	(259,618)	(294,380)	34,762	11.81%
TOTAL EXPENSES	(6,514,999)	(6,480,117)	(34,881)	-0.54%
OPERATING MARGIN	1,560,188	1,561,698	(1,509)	-0.10%
NONOPERATING REVENUE				
PROPERTY TAXES	576,658	576,658	0	0.00%
INTEREST INCOME	11,933	9,333	2,600	27.86%
INTEREST EXPENSE	(213,745)	(208,404)	(5,341)	-2.56%
MISC NON-OPERATING REVENUE/(EXPENSE)	(7,563)	(17,083)	9,520	55.73%
TRANSFER TO RELATED PARTY	(50,000)	(50,000)	0	0.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	42,700	0	42,700	#DIV/0!
GAIN/(LOSS) ON JOINT VENTURES	76,191	76,191	0	0.00%
TOTAL NONOPERATING REVENUE	436,175	386,695	49,479	12.80%
GAIN / (LOSS)	1,996,362	1,948,393	47,970	2.46%

UNAUDITED

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

	January-15	January-14
ASSETS		
CURRENT ASSETS		
CASH	23,959,820	28,845,419
SHORT TERM INVESTMENTS	17,268,520	18,232,474
INVESTMENTS - FUNDED DEPRECIATION	7,445,959	0
PATIENT ACCOUNTS RECEIVABLE	11,538,511	12,725,370
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(2,497,020)	(2,746,304)
NET PATIENT ACCOUNTS RECEIVABLE	9,041,491	9,979,066
DUE FROM MEDICARE	1,926,747	0
MISCELLANEOUS RECEIVABLES	2,137,972	1,623,077
INVENTORY	1,999,690	1,826,173
PREPAID EXPENSES	1,507,008	1,217,795
TOTAL CURRENT ASSETS	\$ 65,287,207	\$ 61,724,004
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	5,841,516	1,437,677
BONDS - PRINCIPAL & INTEREST	389,904	389,734
DEBT SERVICE RESERVE FUND	2,074,934	2,074,869
CONSTRUCTION ESCROW	200,500	495,018
TOTAL RESTRICTED ASSETS	\$ 9,675,928	\$ 5,926,689
LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND	\$ 333,060	\$ 2,895,404
INVESTMENT IN JOINT VENTURE	\$ 882,733	\$ 877,858
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	164,412,078	156,705,345
LESS ACCUMULATED DEPRECIATION	(42,848,872)	(37,707,064)
NET PROPERTY, PLANT & EQUIPMENT	\$ 121,830,264	\$ 119,265,337
OTHER ASSETS		
STOCK INVESTMENT	350,954	168,610
NET PENSION ASSET	434,884	325,479
SECURITY DEPOSITS PAID	68,314	76,038
TOTAL OTHER ASSETS	\$ 854,152	\$ 570,127
TOTAL ASSETS	\$ 198,863,344	\$ 191,259,419

UNAUDITED

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

	January-15	January-14
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	2,937,123	2,950,084
ACCOUNTS PAYABLE	2,307,076	2,070,925
CONSTRUCTION PAYABLE	1,820,692	2,660,367
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	1,307,839	1,693,841
MISCELLANEOUS LIABILITIES	1,228,134	932,927
REFUNDS PAYABLE	89,914	99,003
UNCLAIMED REFUNDS PAYABLE	111,271	85,734
DUE TO MEDICARE	0	(340,688)
TOTAL CURRENT LIABILITIES	\$ 9,802,048	\$ 10,152,193
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	18,961,477	19,553,686
GENERAL OBLIGATION BONDS PAYABLE	40,394,940	42,490,162
CAPITAL LEASE OBLIGATION	456,644	948,733
TOTAL LONG TERM LIABILITIES	\$ 59,813,061	\$ 62,992,581
NET ASSETS		
OPERATING FUND BALANCE	129,248,236	118,114,644
TOTAL FUND BALANCE	\$ 129,248,236	\$ 118,114,644
TOTAL LIABILITIES & FUND BALANCE	\$ 198,863,344	\$ 191,259,419

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

	JAN 15
CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash Received from Patient and Third Parties	6,699,499
Cash Received from Others	203,709
Cash Paid to Suppliers	(3,557,876)
Cash Paid to Employees	(3,068,354)
Net Cash Provided by (Used in) Operating Activities	276,977
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES	
Ad Valorem Taxes	20,583
Community Assistance Programs	(15,750)
Contributions for Operations (AVH & AVHF)	42,700
Net Cash Provided by Noncapital Financing Activities	47,533
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Contributions for Capital Assets (AVH & AVHF)	-
Principal Payments on Debt	(19,880)
Purchases of Capital Assets - AVH Funds	(394,683)
Proceeds from the sale of capital assets	-
Interest (payments)/credit on Debt	(657)
Net Cash Used in Capital and Related Financing Activities	(415,220)
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchases of investments, net	-
Change in Investments	-
Investment Income	11,178
Distributions from Joint Ventures	-
Transfer from/(to) Related Party	-
Net Cash Provided by Investing Activities	11,178
Net Increase in Cash, Cash Equivalents and Investments	(79,532)
Cash, Cash Equivalents and Investments at Beginning of Period	57,260,685
Cash, Cash Equivalents and Investments at End of Period	57,181,153