

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING NOV 2013**

	ACTUAL November-13	BUDGET November-13	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	1,631,372	1,697,187	(65,815)	-3.88%
OUTPATIENT	4,075,449	4,401,086	(325,637)	-7.40%
TOTAL PATIENT SERVICE REVENUE	5,706,821	6,098,273	(391,452)	-6.42%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(67,826)	(167,387)	99,561	59.48%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(670,225)	(590,174)	(80,051)	-13.56%
CONTRACTUAL ALLOWANCES - OTHER	(375,682)	(406,975)	31,293	7.69%
BAD DEBT ALLOWANCE	(37,267)	(178,544)	141,277	79.13%
OTHER DEDUCTIONS	(107,392)	(143,647)	36,255	25.24%
TOTAL DEDUCTIONS FROM REVENUE	(1,258,393)	(1,486,727)	228,336	15.36%
NET PATIENT SERVICE REVENUE	4,448,429	4,611,546	(163,116)	-3.54%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	43,026	39,734	3,292	8.29%
CAFETERIA	39,527	35,866	3,661	10.21%
MISCELLANEOUS	110,743	94,819	15,924	16.79%
TOTAL OTHER OPERATING REVENUE	193,296	170,419	22,877	13.42%
TOTAL OPERATING REVENUE	4,641,725	4,781,965	(140,239)	-2.93%
EXPENSES				
SALARIES	(2,122,610)	(2,223,882)	101,272	4.55%
PHYSICIAN COMPENSATION	(547,541)	(418,568)	(128,973)	-30.81%
PATIENT CARE SUPPLIES	(543,165)	(470,398)	(72,767)	-15.47%
ADVERTISING & MARKETING	(88,221)	(44,587)	(43,634)	-97.86%
DUES, SUBSCR, LICENSES & FEES	(85,589)	(62,148)	(23,441)	-37.72%
LEGAL, CONSULTING, AUDIT	(144,219)	(53,415)	(90,804)	-170.00%
OUTSOURCING	(187,526)	(216,498)	28,972	13.38%
MAINTENANCE & UTILITIES	(287,045)	(290,057)	3,012	1.04%
SMALL F&F AND MINOR EQUIPMENT	(79,612)	(33,865)	(45,747)	-135.09%
RENT & STORAGE	(61,460)	(64,646)	3,186	4.93%
EMPLOYEE BENEFITS	(522,078)	(565,188)	43,110	7.63%
DEPRECIATION & AMORTIZATION	(311,247)	(696,999)	385,752	55.34%
MISCELLANEOUS EXPENSE	(327,743)	(291,936)	(35,807)	-12.27%
TOTAL EXPENSES	(5,308,055)	(5,432,187)	124,133	2.29%
OPERATING MARGIN	(666,330)	(650,222)	(16,107)	-2.48%
NONOPERATING REVENUE				
PROPERTY TAXES	630,952	630,952	0	0.00%
INTEREST INCOME	6,970	5,250	1,720	32.76%
INTEREST EXPENSE	(80,500)	(210,024)	129,524	61.67%
MISC NON-OPERATING REVENUE/(EXPENSE)	61,642	(20,416)	82,058	401.93%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	1,704,687	11,000	1,693,687	-15397.15%
GAIN/(LOSS) ON JOINT VENTURE	49,205	71,250	(22,045)	-30.94%
GAIN/(LOSS) ON DISP OF ASSETS	(62,471)	0	(62,471)	#DIV/0!
TOTAL NONOPERATING REVENUE	2,310,485	488,012	1,822,473	373.45%
GAIN / (LOSS)	1,644,155	(162,210)	1,806,366	1113.60%

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING NOV 2013**

	ACTUAL November-13 YTD	BUDGET November-13 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	25,571,957	19,369,420	6,202,537	32.02%
OUTPATIENT	56,776,623	57,068,518	(291,895)	-0.51%
TOTAL PATIENT SERVICE REVENUE	82,348,580	76,437,938	5,910,642	7.73%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(2,058,963)	(2,236,027)	177,064	7.92%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(10,657,867)	(7,465,539)	(3,192,328)	-42.76%
CONTRACTUAL ALLOWANCES - OTHER	(5,354,873)	(5,101,147)	(253,726)	-4.97%
BAD DEBT EXPENSE	(1,926,004)	(2,237,926)	311,922	13.94%
OTHER DEDUCTIONS	(1,838,390)	(1,800,498)	(37,892)	-2.10%
TOTAL REVENUE DEDUCTIONS	(21,836,097)	(18,841,137)	(2,994,959)	-15.90%
NET PATIENT SERVICE REVENUE	60,512,484	57,596,801	2,915,683	5.06%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	422,464	437,067	(14,603)	-3.34%
CAFETERIA	475,273	438,583	36,690	8.37%
MISCELLANEOUS	983,162	877,775	105,387	12.01%
TOTAL OTHER OPERATING REVENUE	1,880,899	1,753,425	127,474	7.27%
TOTAL OPERATING REVENUE	62,393,383	59,350,226	3,043,157	5.13%
EXPENSES				
SALARIES	(23,411,950)	(24,993,501)	1,581,551	6.33%
PHYSICIAN COMPENSATION	(5,482,233)	(4,581,063)	(901,170)	-19.67%
PATIENT CARE SUPPLIES	(6,883,224)	(5,200,352)	(1,682,872)	-32.36%
ADVERTISING & MARKETING	(493,585)	(528,651)	35,066	6.63%
DUES, SUBSCR, LICENSES & FEES	(850,455)	(432,291)	(418,164)	-96.73%
LEGAL, CONSULTING, AUDIT	(1,409,884)	(645,237)	(764,647)	-118.51%
OUTSOURCING	(2,398,035)	(2,381,478)	(16,557)	-0.70%
MAINTENANCE & UTILITIES	(2,748,307)	(3,367,587)	619,280	18.39%
SMALL F&F AND MINOR EQUIPMENT	(468,642)	(446,137)	(22,505)	-5.04%
RENT & STORAGE	(687,949)	(726,372)	38,423	5.29%
EMPLOYEE BENEFITS	(5,396,819)	(6,194,522)	797,703	12.88%
DEPRECIATION & AMORTIZATION	(3,437,136)	(5,090,486)	1,653,350	32.48%
MISCELLANEOUS EXPENSE	(3,365,329)	(3,148,492)	(216,837)	-6.89%
TOTAL EXPENSES	(57,033,545)	(57,736,169)	702,620	1.22%
OPERATING MARGIN	5,359,837	1,614,057	3,745,779	232.07%
NONOPERATING REVENUE				
PROPERTY TAXES	6,940,467	6,940,467	0	0.00%
INTEREST INCOME	102,663	57,750	44,913	77.77%
INTEREST EXPENSE	(916,224)	(1,321,198)	404,974	30.65%
MISC NON-OPERATING REVENUE/(EXPENSE)	(153,923)	(224,583)	70,660	31.46%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	6,253,316	36,650	6,216,666	16962.25%
GAIN/(LOSS) ON JOINT VENTURE	757,375	783,750	(26,375)	-3.37%
GAIN/(LOSS) ON DISP OF ASSETS	(72,338)	0	(72,338)	#DIV/0!
TOTAL NONOPERATING REVENUE	12,911,336	6,272,836	6,638,500	105.83%
GAIN / (LOSS)	18,271,173	7,886,893	10,384,279	131.67%

ASPEN VALLEY HOSPITAL		
BALANCE SHEET		
November-13		
	November-13	November-12
ASSETS		
CURRENT ASSETS		
CASH	31,277,295	18,266,185
SHORT TERM INVESTMENTS	18,206,780	27,213,901
INVESTMENTS - FUNDED DEPRECIATION	425,148	11,747,215
PATIENT ACCOUNTS RECEIVABLE	8,484,866	8,328,516
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(2,119,377)	(2,017,655)
NET PATIENT ACCOUNTS RECEIVABLE	6,365,489	6,310,862
CONTRIBUTIONS RECEIVABLE	500	92,595
MISCELLANEOUS RECEIVABLES	1,747,884	1,260,721
INVENTORY	1,838,173	1,908,267
PREPAID EXPENSES	1,149,993	968,598
TOTAL CURRENT ASSETS	\$ 61,011,261	\$ 67,768,344
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	1,072	0
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	6,675	0
RESTRICTED CASH	1,335,701	61,320
BONDS - PRINCIPAL & INTEREST	130,297	189,683
RESTRICTED G.O. BOND PROCEEDS	0	1,618,189
DEBT SERVICE RESERVE FUND	2,074,831	2,074,276
CONSTRUCTION ESCROW	495,010	494,960
TOTAL RESTRICTED ASSETS	\$ 4,043,585	\$ 4,438,429
LONG-TERM CONTRIBUTIONS RECEIVABLE	\$ -	\$ 449,772
LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND	\$ 3,928,496	\$ -
INVESTMENT IN JOINT VENTURE	\$ 463,172	\$ 90,158
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	154,980,782	132,784,028
LESS ACCUMULATED DEPRECIATION	(37,339,046)	(36,249,613)
NET PROPERTY, PLANT & EQUIPMENT	\$ 117,908,793	\$ 96,801,472
OTHER ASSETS		
DEFERRED BOND COSTS	695,647	726,220
STOCK INVESTMENT	168,610	168,579
NET PENSION ASSET	390,337	364,042
GOODWILL	0	239,901
ACCUMULATED AMORTIZATION	0	(239,901)
SECURITY DEPOSITS PAID	76,038	65,366
TOTAL OTHER ASSETS	\$ 1,330,633	\$ 1,324,206
TOTAL ASSETS	\$ 188,685,940	\$ 170,872,381

UNAUDITED

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
November-13**

	November-13	November-12
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	2,861,977	2,711,438
ACCOUNTS PAYABLE	2,362,591	2,032,213
CONSTRUCTION PAYABLE	3,397,363	7,774,553
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,346,495	2,171,890
MISCELLANEOUS LIABILITIES	1,756,366	1,453,393
REFUNDS PAYABLE	54,472	38,573
UNCLAIMED REFUNDS PAYABLE	86,374	131,264
DUE(TO)/FROM MEDICARE	(235,976)	109,155
TOTAL CURRENT LIABILITIES	\$ 12,629,662	\$ 16,422,479
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	19,581,757	20,175,391
GENERAL OBLIGATION BONDS PAYABLE	42,550,374	44,591,580
CAPITAL LEASE OBLIGATION	1,085,049	400,789
NOTES PAYABLE	0	531,913
TOTAL LONG TERM LIABILITIES	\$ 63,217,180	\$ 65,699,674
NET ASSETS		
OPERATING FUND BALANCE	112,839,098	88,750,228
TOTAL FUND BALANCE	\$ 112,839,098	\$ 88,750,228
TOTAL LIABILITIES & FUND BALANCE	\$ 188,685,940	\$ 170,872,381

ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING NOVEMBER 30, 2013

	<u>NOV 13</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	4,507,697	61,602,186
Cash Received from (Paid to) Others	76,073	801,743
Cash (Paid to) Received from Suppliers	(2,694,147)	(31,742,902)
Cash (Paid to) Employees	(1,826,333)	(22,462,230)
Net Cash Provided by (Used in) Operating Activities	<u>63,290</u>	<u>8,198,797</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	31,943	7,716,672
Community Assistance Programs	(46,358)	(186,560)
Contributions for Operations (AVH & AVHF)	155,434	343,424
Net Cash Provided by Noncapital Financing Activities	<u>141,019</u>	<u>7,873,535</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets (AVH & AVHF)	2,882,370	6,065,466
Principal Payments on Debt	(2,514,584)	(3,346,741)
Purchases of Capital Assets - AVH Funds	(2,233,818)	(23,085,266)
Purchases of Capital Assets - Bond Funds	-	(359,994)
Proceeds from the sale of capital assets	300	4,300
Interest (payments)/credit on Debt	(805,814)	(2,645,762)
Net Cash Used in Capital and Related Financing Activities	<u>(2,671,545)</u>	<u>(23,367,997)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	-
Change in Investments	-	-
Investment Income	6,970	99,249
Distributions from Joint Ventures	-	448,163
Net Cash Provided by Investing Activities	<u>6,970</u>	<u>547,412</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>(2,460,266)</u>	<u>(6,748,253)</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>56,405,328</u>	<u>60,693,315</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>53,945,062</u></u>	<u><u>53,945,062</u></u>