

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING DECEMBER 2016**

	ACTUAL December-16	BUDGET December-16	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,241,930	1,904,497	337,433	17.72%
OUTPATIENT	9,158,357	8,641,062	517,295	5.99%
TOTAL PATIENT SERVICE REVENUE	11,400,286	10,545,559	854,727	8.11%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	116,556	65,168	51,388	78.85%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(495,575)	(1,190,970)	695,395	58.39%
CONTRACTUAL ALLOWANCES - OTHER	(1,000,707)	(672,646)	(328,061)	-48.77%
BAD DEBT ALLOWANCE	(185,767)	(348,019)	162,252	46.62%
OTHER DEDUCTIONS	(271,713)	(255,620)	(16,093)	-6.30%
TOTAL DEDUCTIONS FROM REVENUE	(1,837,206)	(2,402,087)	564,881	23.52%
NET PATIENT SERVICE REVENUE	9,563,080	8,143,472	1,419,608	17.43%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	49,135	43,628	5,507	12.62%
CAFETERIA	67,484	51,417	16,067	31.25%
EMPLOYEE HOUSING RENTS	45,192	35,000	10,192	29.12%
MISCELLANEOUS	(68,600)	86,926	(155,526)	-178.92%
TOTAL OTHER OPERATING REVENUE	93,211	216,971	(123,760)	-57.04%
TOTAL OPERATING REVENUE	9,656,291	8,360,443	1,295,848	15.50%
EXPENSES				
SALARIES	(3,370,097)	(3,143,921)	(226,176)	-7.19%
PHYSICIAN COMPENSATION	(520,938)	(552,425)	31,487	5.70%
PATIENT CARE SUPPLIES	(937,564)	(793,502)	(144,062)	-18.16%
ADVERTISING & MARKETING	(69,081)	(67,432)	(1,649)	-2.45%
DUES, SUBSCR, LICENSES & FEES	(344,310)	(168,429)	(175,881)	-104.42%
LEGAL, CONSULTING, AUDIT	(130,892)	(139,691)	8,799	6.30%
OUTSOURCING	(403,748)	(325,553)	(78,195)	-24.02%
MAINTENANCE & UTILITIES	(423,421)	(346,786)	(76,635)	-22.10%
SMALL F&F AND MINOR EQUIPMENT	(44,936)	(39,853)	(5,083)	-12.75%
RENT & STORAGE	(80,471)	(83,505)	3,034	3.63%
EMPLOYEE BENEFITS	(1,075,722)	(714,315)	(361,407)	-50.59%
DEPRECIATION & AMORTIZATION	(869,670)	(813,051)	(56,619)	-6.96%
MISCELLANEOUS EXPENSE	(357,254)	(329,020)	(28,234)	-8.58%
TOTAL EXPENSES	(8,628,102)	(7,517,483)	(1,110,619)	-14.77%
OPERATING MARGIN	1,028,189	842,960	185,229	21.97%
NONOPERATING REVENUE				
PROPERTY TAXES	1,205,828	621,035	584,793	94.16%
INTEREST INCOME	13,410	10,000	3,410	34.10%
INTEREST EXPENSE	(173,536)	(212,801)	39,265	18.45%
MISC NON-OPERATING REVENUE/(EXPENSE)	(183,449)	(25,562)	(157,887)	-617.66%
TRANSFER FROM RELATED PARTY	882,437	2,175,400	(1,292,963)	-59.44%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	60,763	3,878	56,885	1466.86%
GAIN/(LOSS) ON SUBSIDIARIES	12,244	170,662	(158,418)	-92.83%
GAIN/(LOSS) ON DISP OF ASSETS	(2,449,456)	0	(2,449,456)	#DIV/0!
TOTAL NONOPERATING REVENUE	(631,760)	2,742,612	(3,374,372)	-123.03%
GAIN / (LOSS)	396,430	3,585,572	(3,189,142)	-88.94%

ASPEN VALLEY HOSPITAL PROFIT & LOSS STATEMENT FOR THE PERIOD ENDING DECEMBER 2016				
	ACTUAL	BUDGET	VARIANCE	VAR
	December-16	December-16	AMOUNT	%
	YTD	YTD	YTD	YTD
PATIENT SERVICE REVENUE				
INPATIENT	24,024,955	25,085,406	(1,060,451)	-4.23%
OUTPATIENT	90,088,184	89,788,882	299,302	0.33%
TOTAL PATIENT SERVICE REVENUE	114,113,139	114,874,288	(761,149)	-0.66%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	475,329	969,728	(494,399)	-50.98%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(14,218,174)	(12,863,163)	(1,355,011)	-10.53%
CONTRACTUAL ALLOWANCES - OTHER	(9,928,893)	(7,326,914)	(2,601,979)	-35.51%
BAD DEBT EXPENSE	(2,643,219)	(3,790,851)	1,147,632	30.27%
OTHER DEDUCTIONS	(3,069,358)	(2,784,382)	(284,976)	-10.23%
TOTAL REVENUE DEDUCTIONS	(29,384,314)	(25,795,582)	(3,588,732)	-13.91%
NET PATIENT SERVICE REVENUE	84,728,826	89,078,706	(4,349,880)	-4.88%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	541,501	523,531	17,970	3.43%
CAFETERIA	700,364	617,000	83,364	13.51%
EMPLOYEE HOUSING RENTS	419,056	448,893	(29,837)	-6.65%
MISCELLANEOUS	827,801	1,284,435	(456,634)	-35.55%
TOTAL OTHER OPERATING REVENUE	2,488,721	2,873,859	(385,138)	-13.40%
TOTAL OPERATING REVENUE	87,217,547	91,952,565	(4,735,018)	-5.15%
EXPENSES				
SALARIES	(36,948,051)	(36,030,677)	(917,374)	-2.55%
PHYSICIAN COMPENSATION	(5,826,550)	(6,328,350)	501,800	7.93%
PATIENT CARE SUPPLIES	(8,906,537)	(9,346,293)	439,756	4.71%
ADVERTISING & MARKETING	(661,035)	(798,548)	137,513	17.22%
DUES, SUBSCR, LICENSES & FEES	(2,104,755)	(1,966,455)	(138,300)	-7.03%
LEGAL, CONSULTING, AUDIT	(1,239,211)	(1,417,993)	178,782	12.61%
OUTSOURCING	(4,103,535)	(3,875,488)	(228,047)	-5.88%
MAINTENANCE & UTILITIES	(3,737,338)	(4,100,573)	363,235	8.86%
SMALL F&F AND MINOR EQUIPMENT	(476,540)	(594,808)	118,268	19.88%
RENT & STORAGE	(937,973)	(892,083)	(45,890)	-5.14%
EMPLOYEE BENEFITS	(8,130,379)	(8,594,875)	464,496	5.40%
DEPRECIATION & AMORTIZATION	(9,777,723)	(9,821,730)	44,007	0.45%
MISCELLANEOUS EXPENSE	(3,704,416)	(4,186,954)	482,538	11.52%
TOTAL EXPENSES	(86,554,043)	(87,954,827)	1,400,784	1.59%
OPERATING MARGIN	663,503	3,997,738	(3,334,235)	-83.40%
NONOPERATING REVENUE				
PROPERTY TAXES	8,037,215	7,452,422	584,793	7.85%
INTEREST INCOME	155,612	120,000	35,612	29.68%
INTEREST EXPENSE	(2,231,033)	(2,456,084)	225,051	9.16%
MISC NON-OPERATING REVENUE/(EXPENSE)	(660,659)	(306,750)	(353,909)	-115.37%
TRANSFER FROM RELATED PARTY	7,307,435	7,600,000	(292,565)	-3.85%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	143,753	26,212	117,541	448.42%
GAIN/(LOSS) ON SUBSIDIARIES	127,376	1,497,945	(1,370,569)	-91.50%
GAIN/(LOSS) ON DISP OF ASSETS	(2,443,656)	0	(2,443,656)	#DIV/0!
TOTAL NONOPERATING REVENUE	10,436,042	13,933,745	(3,497,703)	-25.10%
GAIN / (LOSS)	11,099,546	17,931,483	(6,831,937)	-38.10%

UNAUDITED

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
December-16**

	December-16	December-15
ASSETS		
CURRENT ASSETS		
CASH	20,533,695	33,298,244
SHORT TERM INVESTMENTS	17,481,458	17,369,982
INVESTMENTS - FUNDED DEPRECIATION	2,980,799	10,000,000
PATIENT ACCOUNTS RECEIVABLE	13,766,653	11,830,892
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(3,415,383)	(2,394,470)
NET PATIENT ACCOUNTS RECEIVABLE	10,351,270	9,436,422
DUE FROM MEDICARE	1,785,654	1,534,667
MISCELLANEOUS RECEIVABLES	798,021	2,702,994
INVENTORY	2,176,626	2,252,581
PREPAID EXPENSES	1,000,086	1,180,644
TOTAL CURRENT ASSETS	\$ 57,107,609	\$ 77,775,534
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	551	598
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	155,000	300,000
RESTRICTED CASH	1,069,169	123,049
BONDS - PRINCIPAL & INTEREST	243,673	340,448
DEBT SERVICE RESERVE FUND	1,905,580	2,074,259
CONSTRUCTION ESCROW	300,173	300,036
TOTAL RESTRICTED ASSETS	\$ 3,674,146	\$ 3,138,389
LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND	\$ -	\$ 88,849
INVESTMENT IN JOINT VENTURE	\$ 4,000,140	\$ 735,186
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	212,087,364	184,144,237
LESS ACCUMULATED DEPRECIATION	(57,714,920)	(49,526,029)
NET PROPERTY, PLANT & EQUIPMENT	\$ 154,639,501	\$ 134,885,265
OTHER ASSETS		
STOCK INVESTMENT	350,954	350,954
NET PENSION ASSET	3,967,717	2,381,607
SECURITY DEPOSITS PAID	68,232	68,314
TOTAL OTHER ASSETS	\$ 4,386,902	\$ 2,800,874
TOTAL ASSETS	\$ 223,808,297	\$ 219,424,098

UNAUDITED

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
December-16**

	December-16	December-15
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	2,916,664	4,425,413
ACCOUNTS PAYABLE	4,054,655	3,999,142
CONSTRUCTION PAYABLE	5,078,085	4,548,122
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,443,195	2,117,288
MISCELLANEOUS LIABILITIES	1,250,732	1,396,272
REFUNDS PAYABLE	78,582	121,643
UNCLAIMED REFUNDS PAYABLE	65,492	85,724
TOTAL CURRENT LIABILITIES	\$ 15,887,404	\$ 16,693,603
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,371,057	18,344,418
GENERAL OBLIGATION BONDS PAYABLE	35,999,449	38,238,664
CAPITAL LEASE OBLIGATION	417,474	2,608,862
NOTES PAYABLE	8,175,657	0
NET PENSION LIABILITY	3,431,216	1,714,373
TOTAL LONG TERM LIABILITIES	\$ 58,394,853	\$ 60,906,317
NET ASSETS		
OPERATING FUND BALANCE	149,526,040	141,824,177
TOTAL FUND BALANCE	\$ 149,526,040	\$ 141,824,177
TOTAL LIABILITIES & FUND BALANCE	\$ 223,808,297	\$ 219,424,098

ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING DECEMBER 31, 2016

	<u>DEC 16</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	7,004,376	83,499,697
Cash Received from (Paid to) Others	46,158	569,620
Cash (Paid to) Received from Suppliers	(1,112,619)	(39,499,638)
Cash (Paid to) Employees	(4,315,364)	(33,832,772)
Net Cash Provided by (Used in) Operating Activities	<u>1,622,551</u>	<u>10,736,907</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	42,788	8,034,352
Community Assistance Programs	(222,959)	88,611
Contributions for Operations	44,612	127,102
Net Cash Provided by Noncapital Financing Activities	<u>(135,560)</u>	<u>8,250,065</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	16,151	16,651
Principal Payments on Debt	24,495	(4,062,622)
Purchases of Capital Assets	(4,310,275)	(33,621,364)
Loss on disposal of capital assets	(2,422,757)	(2,416,957)
Interest (payments)/credit on Debt	(1,084)	(2,221,112)
Net Cash Used in Capital and Related Financing Activities	<u>(6,693,468)</u>	<u>(42,305,403)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	(3,240,782)
Change in Investments	-	-
Investment Income	13,410	155,532
Distributions from Joint Ventures	25,026	103,203
Transfer from/(to) Related Party	882,437	7,307,435
Net Cash Provided by Investing Activities	<u>920,873</u>	<u>4,325,388</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>(4,285,604)</u>	<u>(18,993,043)</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>48,800,151</u>	<u>63,507,590</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>44,514,547</u></u>	<u><u>44,514,547</u></u>