

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

	ACTUAL April-16	BUDGET April-16	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,092,132	2,024,986	67,146	3.32%
OUTPATIENT	7,068,788	7,176,280	(107,492)	-1.50%
TOTAL PATIENT SERVICE REVENUE	9,160,921	9,201,266	(40,345)	-0.44%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	102,321	86,787	15,534	17.90%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,543,924)	(1,026,446)	(517,478)	-50.41%
CONTRACTUAL ALLOWANCES - OTHER	(892,620)	(586,862)	(305,758)	-52.10%
BAD DEBT ALLOWANCE	(297,297)	(303,634)	6,337	2.09%
OTHER DEDUCTIONS	(426,769)	(223,019)	(203,750)	-91.36%
TOTAL DEDUCTIONS FROM REVENUE	(3,058,290)	(2,053,174)	(1,005,116)	-48.95%
NET PATIENT SERVICE REVENUE	6,102,631	7,148,092	(1,045,461)	-14.63%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	41,747	43,627	(1,880)	-4.31%
CAFETERIA	52,772	51,417	1,355	2.64%
EMPLOYEE HOUSING RENTS	35,305	37,412	(2,107)	-5.63%
MISCELLANEOUS	109,080	142,661	(33,581)	-23.54%
TOTAL OTHER OPERATING REVENUE	238,905	275,117	(36,212)	-13.16%
TOTAL OPERATING REVENUE	6,341,536	7,423,209	(1,081,674)	-14.57%
EXPENSES				
SALARIES	(3,104,137)	(3,007,972)	(96,165)	-3.20%
PHYSICIAN COMPENSATION	(497,796)	(520,838)	23,042	4.42%
PATIENT CARE SUPPLIES	(645,974)	(783,277)	137,303	17.53%
ADVERTISING & MARKETING	(73,986)	(61,219)	(12,767)	-20.85%
DUES, SUBSCR, LICENSES & FEES	(167,459)	(158,427)	(9,032)	-5.70%
LEGAL, CONSULTING, AUDIT	(104,010)	(84,993)	(19,017)	-22.37%
OUTSOURCING	(379,732)	(322,142)	(57,590)	-17.88%
MAINTENANCE & UTILITIES	(299,203)	(337,736)	38,533	11.41%
SMALL F&F AND MINOR EQUIPMENT	(39,975)	(40,604)	629	1.55%
RENT & STORAGE	(77,760)	(71,288)	(6,472)	-9.08%
EMPLOYEE BENEFITS	(538,111)	(696,065)	157,954	22.69%
DEPRECIATION & AMORTIZATION	(808,978)	(816,987)	8,009	0.98%
MISCELLANEOUS EXPENSE	(333,610)	(330,961)	(2,649)	-0.80%
TOTAL EXPENSES	(7,070,731)	(7,232,509)	161,778	2.24%
OPERATING MARGIN	(729,195)	190,700	(919,895)	-482.38%
NONOPERATING REVENUE				
PROPERTY TAXES	621,034	621,034	0	0.00%
INTEREST INCOME	13,262	10,000	3,262	32.62%
INTEREST EXPENSE	(196,225)	(200,395)	4,170	2.08%
MISC NON-OPERATING REVENUE/(EXPENSE)	(234,358)	(25,562)	(208,796)	-816.82%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	9,632	0	9,632	#DIV/0!
GAIN/(LOSS) ON JOINT VENTURES	60,331	120,662	(60,331)	-50.00%
TOTAL NONOPERATING REVENUE	273,676	525,739	(252,063)	-47.94%
GAIN / (LOSS)	(455,519)	716,439	(1,171,958)	-163.58%

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

	ACTUAL April-16 YTD	BUDGET April-16 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	9,149,788	9,003,365	146,423	1.63%
OUTPATIENT	33,064,475	32,930,798	133,677	0.41%
TOTAL PATIENT SERVICE REVENUE	42,214,263	41,934,163	280,100	0.67%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	176,513	264,664	(88,151)	-33.31%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(4,389,779)	(4,733,300)	343,521	7.26%
CONTRACTUAL ALLOWANCES - OTHER	(3,533,339)	(2,674,643)	(858,696)	-32.11%
BAD DEBT EXPENSE	(1,407,044)	(1,383,825)	(23,219)	-1.68%
OTHER DEDUCTIONS	(1,319,644)	(1,016,420)	(303,224)	-29.83%
TOTAL REVENUE DEDUCTIONS	(10,473,293)	(9,543,524)	(929,768)	-9.74%
NET PATIENT SERVICE REVENUE	31,740,971	32,390,639	(649,667)	-2.01%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	167,871	174,510	(6,639)	-3.80%
CAFETERIA	225,297	205,667	19,630	9.54%
EMPLOYEE HOUSING RENTS	142,738	153,780	(11,042)	-7.18%
MISCELLANEOUS	203,371	324,972	(121,601)	-37.42%
TOTAL OTHER OPERATING REVENUE	739,277	858,929	(119,652)	-13.93%
TOTAL OPERATING REVENUE	32,480,247	33,249,568	(769,320)	-2.31%
EXPENSES				
SALARIES	(12,358,203)	(12,303,968)	(54,235)	-0.44%
PHYSICIAN COMPENSATION	(2,037,820)	(2,220,780)	182,960	8.24%
PATIENT CARE SUPPLIES	(2,845,744)	(3,151,392)	305,648	9.70%
ADVERTISING & MARKETING	(181,613)	(265,370)	83,757	31.56%
DUES, SUBSCR, LICENSES & FEES	(571,581)	(646,696)	75,115	11.62%
LEGAL, CONSULTING, AUDIT	(482,424)	(502,794)	20,370	4.05%
OUTSOURCING	(1,363,126)	(1,306,592)	(56,534)	-4.33%
MAINTENANCE & UTILITIES	(1,206,684)	(1,360,113)	153,429	11.28%
SMALL F&F AND MINOR EQUIPMENT	(157,002)	(238,285)	81,283	34.11%
RENT & STORAGE	(312,289)	(285,144)	(27,145)	-9.52%
EMPLOYEE BENEFITS	(2,272,537)	(2,802,509)	529,972	18.91%
DEPRECIATION & AMORTIZATION	(3,262,699)	(3,305,000)	42,301	1.28%
MISCELLANEOUS EXPENSE	(1,316,954)	(1,526,083)	209,129	13.70%
TOTAL EXPENSES	(28,368,675)	(29,914,726)	1,546,051	5.17%
OPERATING MARGIN	4,111,572	3,334,842	776,731	23.29%
NONOPERATING REVENUE				
PROPERTY TAXES	2,484,140	2,484,140	0	0.00%
INTEREST INCOME	49,405	40,000	9,405	23.51%
INTEREST EXPENSE	(793,072)	(801,845)	8,773	1.09%
MISC NON-OPERATING REVENUE/(EXPENSE)	(269,405)	(102,250)	(167,155)	-163.48%
TRANSFER TO RELATED PARTY	0	91,000	(91,000)	-100.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	35,783	4,378	31,405	717.34%
GAIN/(LOSS) ON JOINT VENTURE	301,655	482,648	(180,993)	-37.50%
TOTAL NONOPERATING REVENUE	1,808,506	2,198,071	(389,565)	-17.72%
GAIN / (LOSS)	5,920,078	5,532,913	387,166	7.00%

UNAUDITED

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

	April-16	April-15
ASSETS		
CURRENT ASSETS		
CASH	28,058,820	29,651,140
SHORT TERM INVESTMENTS	17,407,067	17,295,864
INVESTMENTS - FUNDED DEPRECIATION	10,000,334	7,446,305
PATIENT ACCOUNTS RECEIVABLE	14,998,894	12,425,951
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(3,799,774)	(3,449,461)
NET PATIENT ACCOUNTS RECEIVABLE	11,199,121	8,976,490
DUE FROM MEDICARE	1,956,682	3,403,940
MISCELLANEOUS RECEIVABLES	3,315,364	2,772,916
INVENTORY	2,336,226	2,034,876
PREPAID EXPENSES	1,266,968	1,389,384
TOTAL CURRENT ASSETS	\$ 75,540,582	\$ 72,970,915
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	598	31,574
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	300,000	1,137,500
RESTRICTED CASH	153,576	5,826,720
BONDS - PRINCIPAL & INTEREST	392,985	300,823
DEBT SERVICE RESERVE FUND	2,074,337	2,074,986
CONSTRUCTION ESCROW	300,126	300,051
TOTAL RESTRICTED ASSETS	\$ 3,221,622	\$ 9,671,654
LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND	\$ 88,849	\$ 333,060
INVESTMENT IN JOINT VENTURE	\$ 4,213,496	\$ 1,111,306
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	195,036,127	165,241,104
LESS ACCUMULATED DEPRECIATION	(52,788,728)	(45,229,128)
NET PROPERTY, PLANT & EQUIPMENT	\$ 142,514,457	\$ 120,279,034
OTHER ASSETS		
STOCK INVESTMENT	350,954	350,954
NET PENSION ASSET	2,897,251	0
SECURITY DEPOSITS PAID	79,314	68,314
TOTAL OTHER ASSETS	\$ 3,327,519	\$ 419,268
TOTAL ASSETS	\$ 228,906,524	\$ 204,785,237

UNAUDITED

ASPEN VALLEY HOSPITAL

BALANCE SHEET

April-16

	April-16	April-15
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	3,913,104	2,937,123
ACCOUNTS PAYABLE	3,587,982	2,608,548
CONSTRUCTION PAYABLE	5,852,625	132,496
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,023,840	2,805,145
MISCELLANEOUS LIABILITIES	2,794,065	2,632,558
REFUNDS PAYABLE	121,341	123,029
UNCLAIMED REFUNDS PAYABLE	85,578	111,069
TOTAL CURRENT LIABILITIES	\$ 19,378,534	\$ 11,349,966
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	18,347,280	18,963,408
GENERAL OBLIGATION BONDS PAYABLE	38,227,259	40,386,121
CAPITAL LEASE OBLIGATION	2,524,149	389,449
NET PENSION LIABILITY	2,264,894	(488,418)
TOTAL LONG TERM LIABILITIES	\$ 61,363,581	\$ 59,250,560
NET ASSETS		
OPERATING FUND BALANCE	148,164,409	134,184,711
TOTAL FUND BALANCE	\$ 148,164,409	\$ 134,184,711
TOTAL LIABILITIES & FUND BALANCE	\$ 228,906,524	\$ 204,785,237

ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING APRIL 30, 2016

	<u>APR 16</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	8,100,232	29,555,810
Cash Received from (Paid to) Others	234,074	520,472
Cash (Paid to) Received from Suppliers	(3,930,481)	(14,835,692)
Cash (Paid to) Employees	(2,502,538)	(9,961,703)
Net Cash Provided by (Used in) Operating Activities	<u>1,901,287</u>	<u>5,278,886</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	1,180,283	3,604,706
Community Assistance Programs	(133,164)	(147,414)
Contributions for Operations	9,632	35,783
Net Cash Provided by Noncapital Financing Activities	<u>1,056,751</u>	<u>3,493,075</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	-
Principal Payments on Debt	(149,770)	(1,300,825)
Purchases of Capital Assets	(460,862)	(8,989,848)
Proceeds from the sale of capital assets	-	-
Interest (payments)/credit on Debt	(466,925)	(474,134)
Net Cash Used in Capital and Related Financing Activities	<u>(1,077,557)</u>	<u>(10,764,807)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	(3,240,782)	(3,240,782)
Change in Investments	-	-
Investment Income	13,177	49,155
Distributions from Joint Ventures	-	64,127
Transfer from/(to) Related Party	-	-
Net Cash Provided by Investing Activities	<u>(3,227,605)</u>	<u>(3,127,500)</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>(1,347,124)</u>	<u>(5,120,345)</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>59,734,369</u>	<u>63,507,590</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>58,387,245</u></u>	<u><u>58,387,245</u></u>