

**UNAUDITED**

**ASPEN VALLEY HOSPITAL  
PROFIT & LOSS STATEMENT  
FOR THE PERIOD ENDING APRIL 2018**

	ACTUAL April-18	BUDGET April-18	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	2,123,744	2,196,062	(72,318)	-3.29%
OUTPATIENT	7,900,137	7,509,865	390,272	5.20%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>10,023,881</b>	<b>9,705,927</b>	<b>317,954</b>	<b>3.28%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(123,230)	(118,624)	(4,606)	-3.88%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,553,181)	(1,338,986)	(214,195)	-16.00%
CONTRACTUAL ALLOWANCES - OTHER	(761,912)	(873,461)	111,549	12.77%
BAD DEBT ALLOWANCE	(447,261)	(333,803)	(113,458)	-33.99%
OTHER DEDUCTIONS	(347,571)	(240,359)	(107,212)	-44.60%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(3,233,155)</b>	<b>(2,905,233)</b>	<b>(327,922)</b>	<b>-11.29%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>6,790,726</b>	<b>6,800,694</b>	<b>(9,968)</b>	<b>-0.15%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	48,533	49,114	(581)	-1.18%
CAFETERIA	57,492	56,378	1,114	1.98%
EMPLOYEE HOUSING RENTS	42,244	36,932	5,312	14.38%
MISCELLANEOUS	136,237	134,269	1,968	1.47%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>284,506</b>	<b>276,693</b>	<b>7,813</b>	<b>2.82%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>7,075,232</b>	<b>7,077,387</b>	<b>(2,155)</b>	<b>-0.03%</b>
<b>EXPENSES</b>				
SALARIES	(3,322,707)	(3,313,281)	(9,426)	-0.28%
PHYSICIAN COMPENSATION	(564,461)	(562,269)	(2,192)	-0.39%
PATIENT CARE SUPPLIES	(739,618)	(840,234)	100,616	11.97%
ADVERTISING & MARKETING	(47,408)	(86,137)	38,729	44.96%
DUES, SUBSCR, LICENSES & FEES	(187,760)	(155,994)	(31,766)	-20.36%
LEGAL, CONSULTING, AUDIT	(163,417)	(110,190)	(53,227)	-48.30%
OUTSOURCING	(291,004)	(317,484)	26,480	8.34%
MAINTENANCE & UTILITIES	(353,517)	(350,592)	(2,925)	-0.83%
SMALL F&F AND MINOR EQUIPMENT	(42,360)	(44,637)	2,277	5.10%
RENT & STORAGE	(90,625)	(82,914)	(7,711)	-9.30%
EMPLOYEE BENEFITS	(623,910)	(805,164)	181,254	22.51%
DEPRECIATION & AMORTIZATION	(1,090,548)	(1,073,190)	(17,358)	-1.62%
MISCELLANEOUS EXPENSE	(375,521)	(401,700)	26,179	6.52%
<b>TOTAL EXPENSES</b>	<b>(7,892,854)</b>	<b>(8,143,786)</b>	<b>250,932</b>	<b>3.08%</b>
<b>OPERATING MARGIN</b>	<b>(817,622)</b>	<b>(1,066,399)</b>	<b>248,777</b>	<b>23.33%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	663,475	663,475	0	0.00%
INTEREST INCOME	35,084	24,404	10,680	43.76%
INTEREST EXPENSE	(169,421)	(167,260)	(2,161)	-1.29%
COMMUNITY ASSISTANCE PROGRAMS	(54,408)	(105,951)	51,543	48.65%
TRANSFER FROM RELATED PARTY	47,444	443,003	(395,559)	-89.29%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	655	0	655	#DIV/0!
GAIN/(LOSS) ON SUBSIDIARIES	10,833	10,833	0	0.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>533,662</b>	<b>868,504</b>	<b>(334,842)</b>	<b>-38.55%</b>
<b>GAIN / (LOSS)</b>	<b>(283,960)</b>	<b>(197,895)</b>	<b>(86,065)</b>	<b>-43.49%</b>

**UNAUDITED**

**ASPEN VALLEY HOSPITAL  
PROFIT & LOSS STATEMENT  
FOR THE PERIOD ENDING APRIL 2018**

	ACTUAL April-18 YTD	BUDGET April-18 YTD	VARIANCE AMOUNT YTD	VAR % YTD
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	12,147,676	11,703,238	444,438	3.80%
OUTPATIENT	37,176,911	39,742,955	(2,566,044)	-6.46%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>49,324,587</b>	<b>51,446,193</b>	<b>(2,121,606)</b>	<b>-4.12%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(436,456)	(474,496)	38,040	8.02%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(6,088,033)	(7,379,883)	1,291,850	17.51%
CONTRACTUAL ALLOWANCES - OTHER	(4,546,930)	(4,629,756)	82,826	1.79%
BAD DEBT ALLOWANCE	(1,402,254)	(1,769,317)	367,063	20.75%
OTHER DEDUCTIONS	(1,415,746)	(1,268,265)	(147,481)	-11.63%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(13,889,419)</b>	<b>(15,521,717)</b>	<b>1,632,298</b>	<b>10.52%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>35,435,168</b>	<b>35,924,476</b>	<b>(489,308)</b>	<b>-1.36%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	161,656	196,459	(34,803)	-17.72%
CAFETERIA	230,155	225,574	4,581	2.03%
EMPLOYEE HOUSING RENTS	147,857	147,728	129	0.09%
MISCELLANEOUS	245,797	241,563	4,234	1.75%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>785,465</b>	<b>811,324</b>	<b>(25,859)</b>	<b>-3.19%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>36,220,633</b>	<b>36,735,800</b>	<b>(515,167)</b>	<b>-1.40%</b>
<b>EXPENSES</b>				
SALARIES	(13,664,250)	(13,427,202)	(237,048)	-1.77%
PHYSICIAN COMPENSATION	(2,311,410)	(2,247,119)	(64,291)	-2.86%
PATIENT CARE SUPPLIES	(3,403,709)	(3,362,707)	(41,002)	-1.22%
ADVERTISING & MARKETING	(185,123)	(337,254)	152,131	45.11%
DUES, SUBSCR, LICENSES & FEES	(746,465)	(641,141)	(105,324)	-16.43%
LEGAL, CONSULTING, AUDIT	(658,172)	(572,066)	(86,106)	-15.05%
OUTSOURCING	(1,350,864)	(1,292,588)	(58,276)	-4.51%
MAINTENANCE & UTILITIES	(1,478,865)	(1,425,809)	(53,056)	-3.72%
SMALL F&F AND MINOR EQUIPMENT	(210,681)	(246,315)	35,634	14.47%
RENT & STORAGE	(342,927)	(331,656)	(11,271)	-3.40%
EMPLOYEE BENEFITS	(3,042,300)	(3,232,176)	189,876	5.87%
DEPRECIATION & AMORTIZATION	(4,368,870)	(4,306,742)	(62,128)	-1.44%
MISCELLANEOUS EXPENSE	(1,495,778)	(1,590,603)	94,825	5.96%
<b>TOTAL EXPENSES</b>	<b>(33,259,412)</b>	<b>(33,013,378)</b>	<b>(246,034)</b>	<b>-0.75%</b>
<b>OPERATING MARGIN</b>	<b>2,961,221</b>	<b>3,722,422</b>	<b>(761,201)</b>	<b>-20.45%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	2,653,898	2,653,898	0	0.00%
INTEREST INCOME	138,084	97,616	40,468	41.46%
INTEREST EXPENSE	(674,871)	(669,040)	(5,831)	-0.87%
COMMUNITY ASSISTANCE PROGRAMS	(165,217)	(208,805)	43,588	20.87%
TRANSFER FROM RELATED PARTY	2,947,818	2,443,003	504,815	20.66%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	11,630	4,005	7,625	190.39%
GAIN/(LOSS) ON SUBSIDIARIES	43,333	43,333	0	0.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>4,954,675</b>	<b>4,364,010</b>	<b>590,665</b>	<b>13.53%</b>
<b>GAIN / (LOSS)</b>	<b>7,915,895</b>	<b>8,086,432</b>	<b>(170,537)</b>	<b>-2.11%</b>

**UNAUDITED**

**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
AS OF APRIL 30, 2018**

	<u>April 30, 2018</u>	<u>April 30, 2017</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	24,301,890	14,502,517
SHORT TERM INVESTMENTS	26,970,804	26,672,474
INVESTMENTS - FUNDED DEPRECIATION	0	2,980,897
PATIENT ACCOUNTS RECEIVABLE	16,844,527	17,319,123
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(4,706,367)	(4,972,774)
NET PATIENT ACCOUNTS RECEIVABLE	12,138,160	12,346,349
DUE FROM MEDICARE	3,415,031	2,311,961
MISCELLANEOUS RECEIVABLES	6,910,386	5,242,037
INVENTORY	2,519,622	2,291,487
PREPAID EXPENSES	1,252,940	1,299,553
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 77,508,833</b>	<b>\$ 67,647,276</b>
<b>RESTRICTED ASSETS</b>		
CASH HELD BY ASPEN COMM FOUNDATION	404	551
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	112,500	162,500
RESTRICTED CASH	734,610	736,509
BONDS - PRINCIPAL & INTEREST	473,970	270,533
DEBT SERVICE RESERVE FUND	1,906,250	1,905,646
CONSTRUCTION ESCROW	300,266	300,196
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 3,528,000</b>	<b>\$ 3,375,935</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 3,918,556</b>	<b>\$ 4,214,165</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	224,983,552	218,140,210
LESS ACCUMULATED DEPRECIATION	(74,418,422)	(60,933,951)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 150,832,188</b>	<b>\$ 157,473,317</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	3,299,073	3,582,703
SECURITY DEPOSITS PAID	68,232	68,232
<b>TOTAL OTHER ASSETS</b>	<b>\$ 3,653,268</b>	<b>\$ 3,936,899</b>
<b>TOTAL ASSETS</b>	<b>\$ 239,440,846</b>	<b>\$ 236,647,591</b>

**UNAUDITED**

**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
AS OF APRIL 30, 2018**

	<u>April 30, 2018</u>	<u>April 30, 2017</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	3,482,775	2,935,287
ACCOUNTS PAYABLE	4,031,342	4,163,177
CONSTRUCTION PAYABLE	273,020	4,099,214
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,488,534	3,479,438
MISCELLANEOUS LIABILITIES	3,402,496	2,956,192
REFUNDS PAYABLE	141,244	166,735
UNCLAIMED REFUNDS PAYABLE	27,704	65,492
DUE TO MEDICARE	552,854	0
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 14,399,970</b>	<b>\$ 17,865,533</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	10,278,437	10,360,374
GENERAL OBLIGATION BONDS PAYABLE	33,703,575	35,988,472
CAPITAL LEASE OBLIGATIONS	665,837	395,327
NOTES PAYABLE	7,416,679	8,203,490
NET PENSION LIABILITY	2,758,968	3,175,305
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 54,823,496</b>	<b>\$ 58,122,969</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	170,217,380	160,659,089
<b>TOTAL FUND BALANCE</b>	<b>\$ 170,217,380</b>	<b>\$ 160,659,089</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 239,440,846</b>	<b>\$ 236,647,591</b>

**UNAUDITED****ASPEN VALLEY HOSPITAL  
STATEMENT OF CASH FLOWS  
FOR THE MONTH ENDING APRIL 2018**

	<b>APR 18</b>	<b>YTD</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	9,111,129	33,611,981
Cash Received from (Paid to) Others	74,421	103,525
Cash (Paid to) Received from Suppliers	(4,339,484)	(17,202,298)
Cash (Paid to) Employees	(3,978,559)	(13,197,011)
Net Cash Provided by (Used in) Operating Activities	<u>867,506</u>	<u>3,316,196</u>
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	957,613	4,119,897
Community Assistance Programs	(41,667)	(193,847)
Contributions for Operations	355	11,330
Net Cash Provided by Noncapital Financing Activities	<u>916,301</u>	<u>3,937,380</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets	300	300
Principal Payments on Debt	(19,578)	(58,106)
Purchases of Capital Assets	(390,075)	(1,739,219)
Interest (payments)/credit on Debt	(341,342)	(347,305)
Net Cash Used in Capital and Related Financing Activities	<u>(750,695)</u>	<u>(2,144,330)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment Income	17,546	263,670
Transfer from/(to) Related Party	47,444	2,947,818
Net Cash Provided by Investing Activities	<u>64,990</u>	<u>3,211,488</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>1,098,103</u>	<u>8,320,735</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>53,589,687</u>	<u>46,367,055</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>54,687,790</u></u>	<u><u>54,687,790</u></u>