

**UNAUDITED**

**ASPEN VALLEY HOSPITAL  
PROFIT & LOSS STATEMENT  
FOR THE PERIOD ENDING APRIL 2019**

	ACTUAL April-19	BUDGET April-19	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	2,356,145	2,304,365	51,780	2.25%
OUTPATIENT	8,723,524	8,455,063	268,461	3.18%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>11,079,669</b>	<b>10,759,428</b>	<b>320,241</b>	<b>2.98%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(191,483)	(167,692)	(23,791)	-14.19%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(2,454,220)	(1,793,691)	(660,529)	-36.83%
CONTRACTUAL ALLOWANCES - OTHER	(1,170,018)	(991,038)	(178,980)	-18.06%
BAD DEBT ALLOWANCE	(473,471)	(343,718)	(129,753)	-37.75%
OTHER DEDUCTIONS	(331,686)	(289,218)	(42,468)	-14.68%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(4,620,878)</b>	<b>(3,585,357)</b>	<b>(1,035,521)</b>	<b>-28.88%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>6,458,791</b>	<b>7,174,071</b>	<b>(715,280)</b>	<b>-9.97%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	38,122	41,460	(3,338)	-8.05%
CAFETERIA	62,458	58,963	3,495	5.93%
EMPLOYEE HOUSING RENTS	33,561	37,848	(4,287)	-11.33%
MISCELLANEOUS	166,903	110,482	56,421	51.07%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>301,045</b>	<b>248,753</b>	<b>52,292</b>	<b>21.02%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>6,759,836</b>	<b>7,422,824</b>	<b>(662,988)</b>	<b>-8.93%</b>
<b>EXPENSES</b>				
SALARIES	(3,392,812)	(3,280,592)	(112,220)	-3.42%
PHYSICIAN COMPENSATION	(578,779)	(605,988)	27,209	4.49%
PATIENT CARE SUPPLIES	(868,265)	(844,700)	(23,565)	-2.79%
ADVERTISING & MARKETING	(76,235)	(77,595)	1,360	1.75%
DUES, SUBSCR, LICENSES & FEES	(292,227)	(316,295)	24,068	7.61%
LEGAL, CONSULTING, AUDIT	(112,257)	(119,322)	7,065	5.92%
OUTSOURCING	(395,148)	(286,012)	(109,136)	-38.16%
MAINTENANCE & UTILITIES	(403,368)	(367,147)	(36,221)	-9.87%
SMALL F&F AND MINOR EQUIPMENT	(45,016)	(58,007)	12,991	22.40%
RENT & STORAGE	(121,634)	(108,695)	(12,939)	-11.90%
EMPLOYEE BENEFITS	(736,582)	(823,142)	86,560	10.52%
DEPRECIATION & AMORTIZATION	(1,072,602)	(1,140,411)	67,809	5.95%
MISCELLANEOUS EXPENSE	(395,029)	(443,663)	48,634	10.96%
<b>TOTAL EXPENSES</b>	<b>(8,489,953)</b>	<b>(8,471,569)</b>	<b>(18,384)</b>	<b>-0.22%</b>
<b>OPERATING MARGIN</b>	<b>(1,730,118)</b>	<b>(1,048,745)</b>	<b>(681,373)</b>	<b>-64.97%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	661,495	661,495	0	0.00%
INTEREST INCOME	74,312	36,720	37,592	102.37%
INTEREST EXPENSE	(158,110)	(155,425)	(2,685)	-1.73%
COMMUNITY ASSISTANCE PROGRAMS	(31,426)	(38,727)	7,301	18.85%
TRANSFER FROM RELATED PARTY	43,250	0	43,250	#DIV/0!
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	500	2,458	(1,958)	-79.66%
GAIN/(LOSS) ON SUBSIDIARIES	(10,305)	0	(10,305)	#DIV/0!
GAIN/(LOSS) ON DISP OF ASSETS	(3,369)	0	(3,369)	#DIV/0!
<b>TOTAL NONOPERATING REVENUE</b>	<b>576,348</b>	<b>506,521</b>	<b>69,827</b>	<b>13.79%</b>
<b>GAIN / (LOSS)</b>	<b>(1,153,770)</b>	<b>(542,224)</b>	<b>(611,546)</b>	<b>-112.78%</b>

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<b>ASPEN VALLEY HOSPITAL PROFIT &amp; LOSS STATEMENT FOR THE PERIOD ENDING APRIL 2019</b>				
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>	<b>VAR</b>
	<b>April-19</b>	<b>April-19</b>	<b>AMOUNT</b>	<b>%</b>
	<b>YTD</b>	<b>YTD</b>	<b>YTD</b>	<b>YTD</b>
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	11,779,995	13,043,420	<b>(1,263,425)</b>	-9.69%
OUTPATIENT	40,869,562	39,635,334	<b>1,234,228</b>	3.11%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>52,649,557</b>	<b>52,678,754</b>	<b>(29,197)</b>	<b>-0.06%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(650,978)	(860,773)	<b>209,795</b>	24.37%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(8,651,921)	(8,899,648)	<b>247,727</b>	2.78%
CONTRACTUAL ALLOWANCES - OTHER	(5,368,513)	(4,852,299)	<b>(516,214)</b>	-10.64%
BAD DEBT ALLOWANCE	(1,827,284)	(1,682,907)	<b>(144,377)</b>	-8.58%
OTHER DEDUCTIONS	(1,340,011)	(1,416,064)	76,053	5.37%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(17,838,707)</b>	<b>(17,711,691)</b>	<b>(127,016)</b>	<b>-0.72%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>34,810,850</b>	<b>34,967,063</b>	<b>(156,213)</b>	<b>-0.45%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	130,340	122,589	7,751	6.32%
CAFETERIA	246,062	235,855	10,207	4.33%
EMPLOYEE HOUSING RENTS	139,285	151,392	(12,107)	-8.00%
MISCELLANEOUS	313,984	93,137	220,847	237.12%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>829,671</b>	<b>602,973</b>	<b>226,698</b>	<b>37.60%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>35,640,520</b>	<b>35,570,036</b>	<b>70,484</b>	<b>0.20%</b>
<b>EXPENSES</b>				
SALARIES	(14,148,642)	(13,935,215)	(213,427)	-1.53%
PHYSICIAN COMPENSATION	(2,436,804)	(2,423,951)	(12,853)	-0.53%
PATIENT CARE SUPPLIES	(3,498,956)	(3,384,650)	(114,306)	-3.38%
ADVERTISING & MARKETING	(272,259)	(339,596)	67,337	19.83%
DUES, SUBSCR, LICENSES & FEES	(1,292,715)	(1,312,357)	19,642	1.50%
LEGAL, CONSULTING, AUDIT	(428,113)	(592,427)	164,314	27.74%
OUTSOURCING	(1,420,605)	(1,163,505)	(257,100)	-22.10%
MAINTENANCE & UTILITIES	(1,538,042)	(1,455,066)	(82,976)	-5.70%
SMALL F&F AND MINOR EQUIPMENT	(221,241)	(297,541)	76,300	25.64%
RENT & STORAGE	(488,118)	(434,756)	(53,362)	-12.27%
EMPLOYEE BENEFITS	(3,713,213)	(3,324,815)	(388,398)	-11.68%
DEPRECIATION & AMORTIZATION	(4,295,751)	(4,564,136)	268,385	5.88%
MISCELLANEOUS EXPENSE	(1,476,353)	(1,737,293)	260,940	15.02%
<b>TOTAL EXPENSES</b>	<b>(35,230,810)</b>	<b>(34,965,308)</b>	<b>(265,502)</b>	<b>-0.76%</b>
<b>OPERATING MARGIN</b>	<b>409,710</b>	<b>604,728</b>	<b>(195,018)</b>	<b>-32.25%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	2,645,979	2,645,979	0	0.00%
INTEREST INCOME	252,325	146,878	105,447	71.79%
INTEREST EXPENSE	(638,736)	(621,702)	(17,034)	-2.74%
COMMUNITY ASSISTANCE PROGRAMS	(144,633)	(154,908)	10,275	6.63%
TRANSFER FROM RELATED PARTY	2,709,261	2,187,500	521,761	23.85%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	2,350	10,083	(7,733)	-76.69%
GAIN/(LOSS) ON SUBSIDIARIES	27,248	0	27,248	#DIV/0!
GAIN/(LOSS) ON DISP OF ASSETS	(3,369)	0	(3,369)	#DIV/0!
<b>TOTAL NONOPERATING REVENUE</b>	<b>4,850,424</b>	<b>4,213,830</b>	<b>636,594</b>	<b>15.11%</b>
<b>GAIN / (LOSS)</b>	<b>5,260,134</b>	<b>4,818,558</b>	<b>441,576</b>	<b>9.16%</b>

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**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
April-19**

	<u>April-19</u>	<u>April-18</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	45,933,313	24,301,890
SHORT TERM INVESTMENTS	18,712,939	26,970,804
PATIENT ACCOUNTS RECEIVABLE	20,057,296	16,844,527
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(5,870,492)	(4,706,367)
NET PATIENT ACCOUNTS RECEIVABLE	14,186,804	12,138,160
DUE FROM MEDICARE	232,116	3,415,031
MISCELLANEOUS RECEIVABLES	8,572,379	6,910,386
INVENTORY	2,435,051	2,519,622
PREPAID EXPENSES	1,372,996	1,252,940
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 91,445,598</b>	<b>\$ 77,508,833</b>
<b>RESTRICTED ASSETS</b>		
CASH HELD BY ASPEN COMM FOUNDATION	0	404
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	0	112,500
RESTRICTED CASH	139,823	734,610
BONDS - PRINCIPAL & INTEREST	505,581	473,970
DEBT SERVICE RESERVE FUND	1,905,428	1,906,250
CONSTRUCTION ESCROW	300,336	300,266
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 2,851,169</b>	<b>\$ 3,528,000</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 3,778,766</b>	<b>\$ 3,943,154</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	226,965,330	224,983,552
LESS ACCUMULATED DEPRECIATION	(86,488,347)	(74,418,422)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 140,744,040</b>	<b>\$ 150,832,188</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	3,403,575	3,299,073
SECURITY DEPOSITS PAID	79,126	68,232
<b>TOTAL OTHER ASSETS</b>	<b>\$ 3,768,665</b>	<b>\$ 3,653,268</b>
<b>TOTAL ASSETS</b>	<b>\$ 242,588,238</b>	<b>\$ 239,465,444</b>

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**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
April-19**

<b>LIABILITIES</b>	<b>April-19</b>	<b>April-18</b>
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	3,514,838	3,482,775
ACCOUNTS PAYABLE	3,793,999	4,031,342
CONSTRUCTION PAYABLE	570,393	273,020
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,742,839	2,488,534
MISCELLANEOUS LIABILITIES	2,702,288	3,402,496
REFUNDS PAYABLE	205,959	141,244
UNCLAIMED REFUNDS PAYABLE	23,168	27,704
DUE TO MEDICARE	2,710,892	552,854
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 17,264,376</b>	<b>\$ 14,399,969</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	10,186,625	10,278,437
GENERAL OBLIGATION BONDS PAYABLE	31,358,941	33,703,575
CAPITAL LEASE OBLIGATIONS	465,747	665,837
NOTES PAYABLE	6,590,509	7,416,679
NET PENSION LIABILITY	2,792,323	2,758,968
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 51,394,145</b>	<b>\$ 54,823,496</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	173,929,717	170,241,978
<b>TOTAL FUND BALANCE</b>	<b>\$ 173,929,717</b>	<b>\$ 170,241,978</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 242,588,238</b>	<b>\$ 239,465,444</b>

**UNAUDITED****ASPEN VALLEY HOSPITAL  
STATEMENT OF CASH FLOWS  
FOR THE MONTH ENDING APR 2019**

	<b>APR 19</b>	<b>YTD</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	9,526,935	34,716,294
Cash Received from (Paid to) Others	13,013	783,308
Cash (Paid to) Received from Suppliers	(3,925,752)	(17,977,093)
Cash (Paid to) Employees	(2,945,100)	(12,137,039)
Net Cash Provided by (Used in) Operating Activities	2,669,095	5,385,470
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	993,145	3,656,853
Community Assistance Programs	(162,545)	(167,795)
Contributions for Operations	500	2,350
Net Cash Provided by Noncapital Financing Activities	831,100	3,491,408
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets	-	-
Principal Payments on Debt	(19,522)	(77,859)
Purchases of Capital Assets	(914,504)	(1,202,986)
Proceeds from sale of capital assets	(0)	(0)
Interest (payments)/credit on Debt	(330,112)	(334,774)
Net Cash Used in Capital and Related Financing Activities	(1,264,138)	(1,615,619)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment Income	56,544	199,614
Distributions from Joint Ventures	-	25,307
Transfer from/(to) Related Party	43,250	2,709,261
Net Cash Provided by Investing Activities	99,794	2,934,182
Net Increase in Cash, Cash Equivalents and Investments	2,335,852	10,195,441
Cash, Cash Equivalents and Investments at Beginning of Period	65,161,568	57,301,979
Cash, Cash Equivalents and Investments at End of Period	67,497,420	67,497,420