

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

	ACTUAL August-16	BUDGET August-16	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	2,017,357	2,695,933	(678,576)	-25.17%
OUTPATIENT	8,058,294	8,137,692	(79,398)	-0.98%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>10,075,651</b>	<b>10,833,625</b>	<b>(757,974)</b>	<b>-7.00%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	90,006	60,536	29,470	48.68%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,667,470)	(1,226,077)	(441,393)	-36.00%
CONTRACTUAL ALLOWANCES - OTHER	(864,846)	(690,953)	(173,893)	-25.17%
BAD DEBT ALLOWANCE	(166,038)	(357,490)	191,452	53.55%
OTHER DEDUCTIONS	(197,950)	(262,575)	64,625	24.61%
<b>TOTAL DEDUCTIONS FROM REVENUE</b>	<b>(2,806,298)</b>	<b>(2,476,559)</b>	<b>(329,739)</b>	<b>-13.31%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>7,269,353</b>	<b>8,357,066</b>	<b>(1,087,713)</b>	<b>-13.02%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	48,769	43,628	5,141	11.78%
CAFETERIA	72,934	51,416	21,518	41.85%
EMPLOYEE HOUSING RENTS	30,578	42,803	(12,225)	-28.56%
MISCELLANEOUS	84,229	115,462	(31,233)	-27.05%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>236,510</b>	<b>253,309</b>	<b>(16,799)</b>	<b>-6.63%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>7,505,863</b>	<b>8,610,375</b>	<b>(1,104,512)</b>	<b>-12.83%</b>
<b>EXPENSES</b>				
SALARIES	(3,043,364)	(2,901,227)	(142,137)	-4.90%
PHYSICIAN COMPENSATION	(456,634)	(505,719)	49,085	9.71%
PATIENT CARE SUPPLIES	(725,683)	(772,320)	46,637	6.04%
ADVERTISING & MARKETING	(17,025)	(61,453)	44,428	72.30%
DUES, SUBSCR, LICENSES & FEES	(160,410)	(168,870)	8,460	5.01%
LEGAL, CONSULTING, AUDIT	(30,698)	(84,835)	54,137	63.81%
OUTSOURCING	(248,860)	(328,629)	79,769	24.27%
MAINTENANCE & UTILITIES	(278,943)	(336,276)	57,333	17.05%
SMALL F&F AND MINOR EQUIPMENT	(19,424)	(37,212)	17,788	47.80%
RENT & STORAGE	(77,990)	(71,282)	(6,708)	-9.41%
EMPLOYEE BENEFITS	(732,352)	(696,063)	(36,289)	-5.21%
DEPRECIATION & AMORTIZATION	(805,732)	(815,735)	10,003	1.23%
MISCELLANEOUS EXPENSE	(285,943)	(315,591)	29,648	9.39%
<b>TOTAL EXPENSES</b>	<b>(6,883,058)</b>	<b>(7,095,212)</b>	<b>212,154</b>	<b>2.99%</b>
<b>OPERATING MARGIN</b>	<b>622,805</b>	<b>1,515,163</b>	<b>(892,358)</b>	<b>-58.90%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	621,036	621,036	0	0.00%
INTEREST INCOME	17,571	10,000	7,571	75.71%
INTEREST EXPENSE	(174,657)	(207,171)	32,514	15.69%
MISC NON-OPERATING REVENUE/(EXPENSE)	(56,363)	(25,562)	(30,801)	-120.50%
TRANSFER FROM RELATED PARTY	0	68,250	(68,250)	-100.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	(13,732)	0	(13,732)	#DIV/0!
GAIN/(LOSS) ON SUBSIDIARIES	(37,929)	120,662	(158,591)	-131.43%
GAIN/(LOSS) ON DISP OF ASSETS	800		800	#DIV/0!
<b>TOTAL NONOPERATING REVENUE</b>	<b>356,726</b>	<b>587,215</b>	<b>(230,489)</b>	<b>-39.25%</b>
<b>GAIN / (LOSS)</b>	<b>979,530</b>	<b>2,102,378</b>	<b>(1,122,848)</b>	<b>-53.41%</b>

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FOR THE PERIOD ENDING AUGUST 2016**

	ACTUAL August-16 YTD	BUDGET August-16 YTD	VARIANCE AMOUNT YTD	VAR % YTD
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	16,582,555	16,941,639	(359,084)	-2.12%
OUTPATIENT	62,255,745	61,727,920	527,825	0.86%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>78,838,300</b>	<b>78,669,559</b>	<b>168,741</b>	<b>0.21%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	480,138	612,929	(132,791)	-21.66%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(10,017,376)	(8,830,647)	(1,186,729)	-13.44%
CONTRACTUAL ALLOWANCES - OTHER	(7,074,338)	(5,017,680)	(2,056,658)	-40.99%
BAD DEBT EXPENSE	(2,178,200)	(2,596,083)	417,883	16.10%
OTHER DEDUCTIONS	(2,195,873)	(1,906,822)	(289,051)	-15.16%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(20,985,648)</b>	<b>(17,738,303)</b>	<b>(3,247,345)</b>	<b>-18.31%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>57,852,652</b>	<b>60,931,256</b>	<b>(3,078,604)</b>	<b>-5.05%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	338,614	349,021	(10,407)	-2.98%
CAFETERIA	456,457	411,333	45,124	10.97%
EMPLOYEE HOUSING RENTS	283,677	308,339	(24,662)	-8.00%
MISCELLANEOUS	524,998	754,038	(229,040)	-30.38%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>1,603,746</b>	<b>1,822,731</b>	<b>(218,985)</b>	<b>-12.01%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>59,456,399</b>	<b>62,753,987</b>	<b>(3,297,588)</b>	<b>-5.25%</b>
<b>EXPENSES</b>				
SALARIES	(24,321,040)	(24,343,770)	22,730	0.09%
PHYSICIAN COMPENSATION	(3,927,032)	(4,243,650)	316,618	7.46%
PATIENT CARE SUPPLIES	(5,870,851)	(6,234,574)	363,723	5.83%
ADVERTISING & MARKETING	(351,668)	(518,900)	167,232	32.23%
DUES, SUBSCR, LICENSES & FEES	(1,229,373)	(1,298,662)	69,289	5.34%
LEGAL, CONSULTING, AUDIT	(739,089)	(942,646)	203,557	21.59%
OUTSOURCING	(2,677,054)	(2,593,226)	(83,828)	-3.23%
MAINTENANCE & UTILITIES	(2,421,241)	(2,714,297)	293,056	10.80%
SMALL F&F AND MINOR EQUIPMENT	(304,781)	(406,581)	101,800	25.04%
RENT & STORAGE	(626,172)	(570,282)	(55,890)	-9.80%
EMPLOYEE BENEFITS	(4,748,650)	(5,610,516)	861,866	15.36%
DEPRECIATION & AMORTIZATION	(6,490,208)	(6,568,657)	78,449	1.19%
MISCELLANEOUS EXPENSE	(2,464,201)	(2,875,520)	411,319	14.30%
<b>TOTAL EXPENSES</b>	<b>(56,171,359)</b>	<b>(58,921,281)</b>	<b>2,749,922</b>	<b>4.67%</b>
<b>OPERATING MARGIN</b>	<b>3,285,040</b>	<b>3,832,706</b>	<b>(547,666)</b>	<b>-14.29%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	4,968,282	4,968,282	0	0.00%
INTEREST INCOME	106,574	80,000	26,574	33.22%
INTEREST EXPENSE	(1,431,461)	(1,623,683)	192,222	11.84%
MISC NON-OPERATING REVENUE/(EXPENSE)	(505,964)	(204,500)	(301,464)	-147.42%
TRANSFER FROM RELATED PARTY	3,490,462	1,073,800	2,416,662	225.06%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	65,647	17,956	47,691	265.60%
GAIN/(LOSS) ON SUBSIDIARIES	208,499	965,297	(756,798)	-78.40%
GAIN/(LOSS) ON DISP OF ASSETS	800	0	800	#DIV/0!
<b>TOTAL NONOPERATING REVENUE</b>	<b>6,902,838</b>	<b>5,277,152</b>	<b>1,625,686</b>	<b>30.81%</b>
<b>GAIN / (LOSS)</b>	<b>10,187,878</b>	<b>9,109,858</b>	<b>1,078,020</b>	<b>11.83%</b>

## UNAUDITED

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

<b>ASSETS</b>	<b>August-16</b>	<b>August-15</b>
<b>CURRENT ASSETS</b>		
CASH	25,607,719	38,191,922
SHORT TERM INVESTMENTS	17,444,223	17,332,883
INVESTMENTS - FUNDED DEPRECIATION	10,000,669	7,446,586
PATIENT ACCOUNTS RECEIVABLE	13,714,882	12,782,224
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(3,721,218)	(3,304,364)
NET PATIENT ACCOUNTS RECEIVABLE	9,993,664	9,477,860
DUE FROM MEDICARE	1,246,684	2,558,654
MISCELLANEOUS RECEIVABLES	3,580,472	2,003,189
INVENTORY	2,322,569	2,001,467
PREPAID EXPENSES	1,077,730	1,340,600
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 71,273,728</b>	<b>\$ 80,353,162</b>
<b>RESTRICTED ASSETS</b>		
CASH HELD BY ASPEN COMM FOUNDATION	551	2,574
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	300,000	1,137,500
RESTRICTED CASH	161,214	4,710,241
BONDS - PRINCIPAL & INTEREST	162,227	819,368
DEBT SERVICE RESERVE FUND	1,905,511	2,075,057
CONSTRUCTION ESCROW	300,150	300,051
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 2,829,652</b>	<b>\$ 9,044,790</b>
<b>LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND</b>	<b>\$ 88,849</b>	<b>\$ 333,060</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 4,106,290</b>	<b>\$ 831,471</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	206,868,974	173,073,559
LESS ACCUMULATED DEPRECIATION	(56,016,237)	(48,382,059)
<b>NET PROPERTY, PLANT &amp; EQUIPMENT</b>	<b>\$ 151,119,794</b>	<b>\$ 124,958,557</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	350,954	350,954
NET PENSION ASSET	3,425,955	0
SECURITY DEPOSITS PAID	68,232	68,314
<b>TOTAL OTHER ASSETS</b>	<b>\$ 3,845,140</b>	<b>\$ 419,268</b>
<b>TOTAL ASSETS</b>	<b>\$ 233,263,453</b>	<b>\$ 215,940,308</b>

## UNAUDITED

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

	August-16	August-15
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	2,813,532	2,937,123
ACCOUNTS PAYABLE	2,210,008	2,778,337
CONSTRUCTION PAYABLE	6,249,570	4,157,909
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,694,315	2,142,884
MISCELLANEOUS LIABILITIES	4,264,228	4,264,625
REFUNDS PAYABLE	145,756	103,971
UNCLAIMED REFUNDS PAYABLE	81,602	111,309
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 18,459,011</b>	<b>\$ 16,496,158</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	10,461,740	18,965,982
GENERAL OBLIGATION BONDS PAYABLE	38,215,854	40,374,362
CAPITAL LEASE OBLIGATION	2,430,559	297,888
REVENUE NOTE PAYABLE	8,416,026	0
NET PENSION LIABILITY	2,848,055	(431,105)
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 62,372,233</b>	<b>\$ 59,207,127</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	152,432,209	140,237,023
<b>TOTAL FUND BALANCE</b>	<b>\$ 152,432,209</b>	<b>\$ 140,237,023</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 233,263,453</b>	<b>\$ 215,940,308</b>

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

	<u>AUG 16</u>	<u>YTD</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	8,793,370	57,603,384
Cash Received from (Paid to) Others	120,922	800,000
Cash (Paid to) Received from Suppliers	(3,733,509)	(28,708,150)
Cash (Paid to) Employees	(2,694,576)	(21,629,053)
Net Cash Provided by (Used in) Operating Activities	<u>2,486,207</u>	<u>8,066,181</u>
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	149,757	7,771,066
Community Assistance Programs	(196,546)	(558,969)
Contributions for Operations	(14,232)	65,147
Net Cash Provided by Noncapital Financing Activities	<u>(61,021)</u>	<u>7,277,244</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets	500	500
Principal Payments on Debt	108,527	(1,652,244)
Purchases of Capital Assets	(3,240,499)	(20,842,253)
Proceeds from the sale of capital assets	800	800
Interest (payments)/credit on Debt	(8,050)	(1,210,205)
Net Cash Used in Capital and Related Financing Activities	<u>(3,138,722)</u>	<u>(23,703,401)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of investments, net	-	(3,240,782)
Change in Investments	-	-
Investment Income	17,571	106,242
Distributions from Joint Ventures	-	78,177
Transfer from/(to) Related Party	-	3,490,462
Net Cash Provided by Investing Activities	<u>17,571</u>	<u>434,099</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>(695,966)</u>	<u>(7,925,877)</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>56,277,679</u>	<u>63,507,590</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>55,581,713</u></u>	<u><u>55,581,713</u></u>