

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING AUGUST 2017**

	ACTUAL August-17	BUDGET August-17	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	1,526,206	1,949,923	(423,717)	-21.73%
OUTPATIENT	8,670,848	9,008,024	(337,176)	-3.74%
TOTAL PATIENT SERVICE REVENUE	10,197,054	10,957,947	(760,893)	-6.94%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	71,432	15,989	55,443	346.76%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,697,391)	(1,365,894)	(331,497)	-24.27%
CONTRACTUAL ALLOWANCES - OTHER	(980,972)	(980,183)	(789)	-0.08%
BAD DEBT ALLOWANCE	(35,907)	(361,613)	325,706	90.07%
OTHER DEDUCTIONS	(236,975)	(306,127)	69,152	22.59%
TOTAL DEDUCTIONS FROM REVENUE	(2,879,813)	(2,997,828)	118,015	3.94%
NET PATIENT SERVICE REVENUE	7,317,241	7,960,119	(642,878)	-8.08%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	46,205	45,211	994	2.20%
CAFETERIA	55,037	54,634	403	0.74%
EMPLOYEE HOUSING RENTS	31,107	36,416	(5,309)	-14.58%
MISCELLANEOUS	127,443	78,022	49,421	63.34%
TOTAL OTHER OPERATING REVENUE	259,792	214,283	45,509	21.24%
TOTAL OPERATING REVENUE	7,577,034	8,174,402	(597,368)	-7.31%
EXPENSES				
SALARIES	(3,172,458)	(3,308,216)	135,758	4.10%
PHYSICIAN COMPENSATION	(542,130)	(502,308)	(39,822)	-7.93%
PATIENT CARE SUPPLIES	(788,013)	(788,460)	447	0.06%
ADVERTISING & MARKETING	(61,812)	(57,475)	(4,337)	-7.55%
DUES, SUBSCR, LICENSES & FEES	(172,108)	(166,479)	(5,629)	-3.38%
LEGAL, CONSULTING, AUDIT	(85,652)	(102,917)	17,265	16.78%
OUTSOURCING	(389,944)	(414,861)	24,917	6.01%
MAINTENANCE & UTILITIES	(351,399)	(337,229)	(14,170)	-4.20%
SMALL F&F AND MINOR EQUIPMENT	(25,841)	(44,658)	18,817	42.14%
RENT & STORAGE	(91,713)	(83,004)	(8,709)	-10.49%
EMPLOYEE BENEFITS	(759,487)	(665,064)	(94,423)	-14.20%
DEPRECIATION & AMORTIZATION	(812,362)	(855,138)	42,776	5.00%
MISCELLANEOUS EXPENSE	(570,423)	(315,437)	(254,986)	-80.84%
TOTAL EXPENSES	(7,823,343)	(7,641,246)	(182,097)	-2.38%
OPERATING MARGIN	(246,310)	533,156	(779,466)	-146.20%
NONOPERATING REVENUE				
PROPERTY TAXES	644,338	644,338	0	0.00%
INTEREST INCOME	25,631	32,148	(6,517)	-20.27%
INTEREST EXPENSE	(176,623)	(183,142)	6,519	3.56%
MISC NON-OPERATING REVENUE/(EXPENSE)	(40,130)	(33,312)	(6,818)	-20.47%
TRANSFER FROM RELATED PARTY	0	690,900	(690,900)	-100.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	12,000	166	11,834	7128.92%
GAIN/(LOSS) ON SUBSIDIARIES	10,834	10,834	0	0.00%
GAIN/(LOSS) ON DISP OF ASSETS	232	0	232	#DIV/0!
TOTAL NONOPERATING REVENUE	476,281	1,161,932	(685,651)	-59.01%
GAIN / (LOSS)	229,972	1,695,088	(1,465,116)	-86.43%

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING AUGUST 2017**

	ACTUAL August-17 YTD	BUDGET August-17 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	17,561,139	16,950,260	610,879	3.60%
OUTPATIENT	68,791,933	70,615,613	(1,823,680)	-2.58%
TOTAL PATIENT SERVICE REVENUE	86,353,072	87,565,873	(1,212,801)	-1.39%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	361,761	129,428	232,333	179.51%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(12,753,870)	(10,913,930)	(1,839,940)	-16.86%
CONTRACTUAL ALLOWANCES - OTHER	(7,317,781)	(7,832,730)	514,949	6.57%
BAD DEBT EXPENSE	(2,969,825)	(2,889,673)	(80,152)	-2.77%
OTHER DEDUCTIONS	(2,118,267)	(2,446,282)	328,015	13.41%
TOTAL REVENUE DEDUCTIONS	(24,797,982)	(23,953,187)	(844,795)	-3.53%
NET PATIENT SERVICE REVENUE	61,555,090	63,612,686	(2,057,596)	-3.23%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	385,867	361,687	24,180	6.69%
CAFETERIA	463,492	437,078	26,414	6.04%
EMPLOYEE HOUSING RENTS	292,207	291,333	874	0.30%
MISCELLANEOUS	697,108	403,918	293,190	72.59%
TOTAL OTHER OPERATING REVENUE	1,838,674	1,494,016	344,658	23.07%
TOTAL OPERATING REVENUE	63,393,765	65,106,702	(1,712,937)	-2.63%
EXPENSES				
SALARIES	(26,400,981)	(26,800,276)	399,295	1.49%
PHYSICIAN COMPENSATION	(4,119,710)	(4,201,169)	81,459	1.94%
PATIENT CARE SUPPLIES	(6,479,895)	(6,362,918)	(116,977)	-1.84%
ADVERTISING & MARKETING	(451,345)	(524,462)	73,117	13.94%
DUES, SUBSCR, LICENSES & FEES	(1,466,423)	(1,336,923)	(129,500)	-9.69%
LEGAL, CONSULTING, AUDIT	(906,544)	(935,105)	28,561	3.05%
OUTSOURCING	(2,662,700)	(2,984,185)	321,485	10.77%
MAINTENANCE & UTILITIES	(2,663,257)	(2,839,752)	176,495	6.22%
SMALL F&F AND MINOR EQUIPMENT	(348,331)	(466,557)	118,226	25.34%
RENT & STORAGE	(687,108)	(664,063)	(23,045)	-3.47%
EMPLOYEE BENEFITS	(6,742,784)	(5,401,444)	(1,341,340)	-24.83%
DEPRECIATION & AMORTIZATION	(6,498,408)	(6,898,499)	400,091	5.80%
MISCELLANEOUS EXPENSE	(2,836,977)	(2,597,680)	(239,297)	-9.21%
TOTAL EXPENSES	(62,264,463)	(62,013,033)	(251,430)	-0.41%
OPERATING MARGIN	1,129,302	3,093,669	(1,964,367)	-63.50%
NONOPERATING REVENUE				
PROPERTY TAXES	5,154,701	5,154,701	0	0.00%
INTEREST INCOME	192,103	240,411	(48,308)	-20.09%
INTEREST EXPENSE	(1,405,984)	(1,435,605)	29,621	2.06%
MISC NON-OPERATING REVENUE/(EXPENSE)	(332,174)	(266,500)	(65,674)	-24.64%
TRANSFER FROM RELATED PARTY	3,620,389	4,836,300	(1,215,911)	-25.14%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	50,249	35,211	15,038	42.71%
GAIN/(LOSS) ON SUBSIDIARIES	86,670	86,667	3	0.00%
GAIN/(LOSS) ON DISP OF ASSETS	(25,456)	0	(25,456)	#DIV/0!
TOTAL NONOPERATING REVENUE	7,340,498	8,651,185	(1,310,687)	-15.15%
GAIN / (LOSS)	8,469,799	11,744,854	(3,275,055)	-27.89%

UNAUDITED

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
August-17**

	August-17	August-16
ASSETS		
CURRENT ASSETS		
CASH	15,299,012	25,607,719
SHORT TERM INVESTMENTS	26,697,948	17,444,223
INVESTMENTS - FUNDED DEPRECIATION	2,980,998	10,000,669
PATIENT ACCOUNTS RECEIVABLE	14,686,826	13,714,882
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(3,942,133)	(3,721,218)
NET PATIENT ACCOUNTS RECEIVABLE	10,744,693	9,993,664
DUE FROM MEDICARE	1,889,320	1,246,684
MISCELLANEOUS RECEIVABLES	5,922,645	3,580,472
INVENTORY	2,306,320	2,322,569
PREPAID EXPENSES	1,123,490	1,077,730
TOTAL CURRENT ASSETS	\$ 66,964,425	\$ 71,273,728
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	551	551
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	162,500	300,000
RESTRICTED CASH	741,266	161,214
BONDS - PRINCIPAL & INTEREST	643,814	162,227
DEBT SERVICE RESERVE FUND	1,906,554	1,905,511
CONSTRUCTION ESCROW	300,220	300,150
TOTAL RESTRICTED ASSETS	\$ 3,754,905	\$ 2,829,652
LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND	\$ -	\$ 88,849
INVESTMENT IN JOINT VENTURE	\$ 4,243,139	\$ 4,106,290
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	221,957,826	206,868,974
LESS ACCUMULATED DEPRECIATION	(64,139,998)	(56,016,237)
NET PROPERTY, PLANT & EQUIPMENT	\$ 158,084,885	\$ 151,119,794
OTHER ASSETS		
STOCK INVESTMENT	285,964	350,954
NET PENSION ASSET	3,568,255	3,425,955
SECURITY DEPOSITS PAID	68,232	68,232
TOTAL OTHER ASSETS	\$ 3,922,450	\$ 3,845,140
TOTAL ASSETS	\$ 236,969,804	\$ 233,263,453

UNAUDITED

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
August-17**

	August-17	August-16
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	2,935,287	2,813,532
ACCOUNTS PAYABLE	3,422,300	2,210,008
CONSTRUCTION PAYABLE	2,903,057	6,249,570
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,964,158	2,694,315
MISCELLANEOUS LIABILITIES	4,420,775	4,264,228
REFUNDS PAYABLE	150,254	145,756
UNCLAIMED REFUNDS PAYABLE	65,539	81,602
TOTAL CURRENT LIABILITIES	\$ 16,861,369	\$ 18,459,011
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,349,691	10,461,740
GENERAL OBLIGATION BONDS PAYABLE	35,977,496	38,215,854
CAPITAL LEASE OBLIGATION	340,028	2,430,559
NOTES PAYABLE	8,231,323	8,416,026
NET PENSION LIABILITY	3,237,882	2,848,055
TOTAL LONG TERM LIABILITIES	\$ 58,136,420	\$ 62,372,233
NET ASSETS		
OPERATING FUND BALANCE	161,972,015	152,432,209
TOTAL FUND BALANCE	\$ 161,972,015	\$ 152,432,209
TOTAL LIABILITIES & FUND BALANCE	\$ 236,969,804	\$ 233,263,453

ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING AUGUST 2017

	<u>17-Aug</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	8,919,049	61,129,720
Cash Received from (Paid to) Others	(8,077)	311,191
Cash (Paid to) Received from Suppliers	(4,023,719)	(31,461,163)
Cash (Paid to) Employees	(2,782,193)	(24,361,979)
Net Cash Provided by (Used in) Operating Activities	<u>2,105,060</u>	<u>5,617,769</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	199,952	7,790,591
Community Assistance Programs	(9,324)	(625,802)
Contributions for Operations	12,000	50,249
Net Cash Provided by Noncapital Financing Activities	<u>202,628</u>	<u>7,215,038</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	-
Principal Payments on Debt	1,165	(133,230)
Purchases of Capital Assets	(72,286)	(11,284,517)
Loss on disposal of capital assets	232	(20,494)
Interest (payments)/credit on Debt	172	(1,045,046)
Net Cash Used in Capital and Related Financing Activities	<u>(70,717)</u>	<u>(12,483,287)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	-
Change in Investments	-	-
Investment Income	7,744	70,994
Distributions from Joint Ventures	-	14,362
Transfer from/(to) Related Party	-	3,620,389
Net Cash Provided by Investing Activities	<u>7,744</u>	<u>3,705,745</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>2,244,716</u>	<u>4,055,265</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>46,325,096</u>	<u>44,514,547</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>48,569,812</u></u>	<u><u>48,569,812</u></u>