

UNAUDITED

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

	ACTUAL	BUDGET	VARIANCE	VAR
	August-18	August-18	AMOUNT	%
PATIENT SERVICE REVENUE				
INPATIENT	2,092,413	1,640,227	452,186	27.57%
OUTPATIENT	9,732,821	9,310,092	422,729	4.54%
TOTAL PATIENT SERVICE REVENUE	11,825,234	10,950,319	874,915	7.99%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(179,840)	(118,624)	(61,216)	-51.61%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,980,005)	(1,538,472)	(441,533)	-28.70%
CONTRACTUAL ALLOWANCES - OTHER	(890,052)	(985,420)	95,368	9.68%
BAD DEBT ALLOWANCE	(142,376)	(376,591)	234,215	62.19%
OTHER DEDUCTIONS	(307,620)	(270,602)	(37,018)	-13.68%
TOTAL REVENUE DEDUCTIONS	(3,499,893)	(3,289,709)	(210,184)	-6.39%
NET PATIENT SERVICE REVENUE	8,325,341	7,660,610	664,731	8.68%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	32,201	49,115	(16,914)	-34.44%
CAFETERIA	63,802	56,376	7,426	13.17%
EMPLOYEE HOUSING RENTS	35,282	36,932	(1,650)	-4.47%
MISCELLANEOUS	42,292	66,768	(24,476)	-36.66%
TOTAL OTHER OPERATING REVENUE	173,576	209,191	(35,615)	-17.03%
TOTAL OPERATING REVENUE	8,498,917	7,869,801	629,116	7.99%
EXPENSES				
SALARIES	(3,267,606)	(3,317,288)	49,682	1.50%
PHYSICIAN COMPENSATION	(584,548)	(515,438)	(69,110)	-13.41%
PATIENT CARE SUPPLIES	(840,547)	(828,990)	(11,557)	-1.39%
ADVERTISING & MARKETING	(71,053)	(79,974)	8,921	11.15%
DUES, SUBSCR, LICENSES & FEES	(184,447)	(156,203)	(28,244)	-18.08%
LEGAL, CONSULTING, AUDIT	(100,358)	(93,700)	(6,658)	-7.11%
OUTSOURCING	(320,095)	(324,696)	4,601	1.42%
MAINTENANCE & UTILITIES	(249,636)	(364,739)	115,103	31.56%
SMALL F&F AND MINOR EQUIPMENT	(85,277)	(44,536)	(40,741)	-91.48%
RENT & STORAGE	(79,593)	(82,911)	3,318	4.00%
EMPLOYEE BENEFITS	(788,815)	(795,164)	6,349	0.80%
DEPRECIATION & AMORTIZATION	(1,086,087)	(1,067,399)	(18,688)	-1.75%
MISCELLANEOUS EXPENSE	(230,592)	(393,835)	163,243	41.45%
TOTAL EXPENSES	(7,888,653)	(8,064,873)	176,220	2.19%
OPERATING MARGIN	610,264	(195,072)	805,336	412.84%
NONOPERATING REVENUE				
PROPERTY TAXES	663,475	663,475	0	0.00%
INTEREST INCOME	36,553	24,404	12,149	49.78%
INTEREST EXPENSE	(172,559)	(172,778)	219	0.13%
COMMUNITY ASSISTANCE PROGRAMS	(33,924)	(34,285)	361	1.05%
TRANSFER FROM RELATED PARTY	600,000	0	600,000	#DIV/0!
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	12,320	0	12,320	#DIV/0!
GAIN/(LOSS) ON SUBSIDIARIES	10,834	10,834	0	0.00%
GAIN/(LOSS) ON DISP OF ASSETS	(2,255)	0	(2,255)	#DIV/0!
TOTAL NONOPERATING REVENUE	1,114,445	491,650	622,795	126.67%
GAIN / (LOSS)	1,724,709	296,578	1,428,131	481.54%

UNAUDITED

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

	ACTUAL August-18 YTD	BUDGET August-18 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	19,374,494	18,873,110	501,384	2.66%
OUTPATIENT	71,052,908	74,210,187	(3,157,279)	-4.25%
TOTAL PATIENT SERVICE REVENUE	90,427,402	93,083,297	(2,655,895)	-2.85%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(1,528,490)	(948,993)	(579,497)	-61.06%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(12,951,413)	(13,186,961)	235,548	1.79%
CONTRACTUAL ALLOWANCES - OTHER	(7,634,893)	(8,376,790)	741,897	8.86%
BAD DEBT ALLOWANCE	(1,985,615)	(3,201,292)	1,215,677	37.97%
OTHER DEDUCTIONS	(2,548,825)	(2,298,095)	(250,730)	-10.91%
TOTAL REVENUE DEDUCTIONS	(26,649,236)	(28,012,131)	1,362,895	4.87%
NET PATIENT SERVICE REVENUE	63,778,166	65,071,166	(1,293,000)	-1.99%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	275,413	392,919	(117,506)	-29.91%
CAFETERIA	489,485	451,145	38,340	8.50%
EMPLOYEE HOUSING RENTS	304,797	295,455	9,342	3.16%
MISCELLANEOUS	846,586	665,285	181,301	27.25%
TOTAL OTHER OPERATING REVENUE	1,916,281	1,804,804	111,477	6.18%
TOTAL OPERATING REVENUE	65,694,447	66,875,970	(1,181,523)	-1.77%
EXPENSES				
SALARIES	(26,407,934)	(26,610,593)	202,659	0.76%
PHYSICIAN COMPENSATION	(4,524,909)	(4,306,907)	(218,002)	-5.06%
PATIENT CARE SUPPLIES	(6,695,785)	(6,679,865)	(15,920)	-0.24%
ADVERTISING & MARKETING	(577,382)	(715,313)	137,931	19.28%
DUES, SUBSCR, LICENSES & FEES	(1,514,918)	(1,276,991)	(237,927)	-18.63%
LEGAL, CONSULTING, AUDIT	(1,027,654)	(949,945)	(77,709)	-8.18%
OUTSOURCING	(2,497,430)	(2,574,169)	76,739	2.98%
MAINTENANCE & UTILITIES	(2,652,207)	(2,862,833)	210,626	7.36%
SMALL F&F AND MINOR EQUIPMENT	(483,385)	(445,016)	(38,369)	-8.62%
RENT & STORAGE	(664,016)	(663,310)	(706)	-0.11%
EMPLOYEE BENEFITS	(6,107,166)	(6,431,462)	324,296	5.04%
DEPRECIATION & AMORTIZATION	(8,718,642)	(8,588,552)	(130,090)	-1.51%
MISCELLANEOUS EXPENSE	(3,023,043)	(3,164,943)	141,900	4.48%
TOTAL EXPENSES	(64,894,470)	(65,269,899)	375,429	0.58%
OPERATING MARGIN	799,977	1,606,071	(806,094)	-50.19%
NONOPERATING REVENUE				
PROPERTY TAXES	5,307,796	5,307,796	0	0.00%
INTEREST INCOME	285,277	195,233	90,044	46.12%
INTEREST EXPENSE	(1,357,250)	(1,354,636)	(2,614)	-0.19%
COMMUNITY ASSISTANCE PROGRAMS	(320,254)	(345,945)	25,691	7.43%
TRANSFER FROM RELATED PARTY	4,080,663	3,148,976	931,687	29.59%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	(61,718)	21,399	(83,117)	-388.42%
GAIN/(LOSS) ON SUBSIDIARIES	86,667	86,667	0	0.00%
GAIN/(LOSS) ON DISP OF ASSETS	(2,255)	0	(2,255)	#DIV/0!
TOTAL NONOPERATING REVENUE	8,018,926	7,059,490	959,436	13.59%
GAIN / (LOSS)	8,818,903	8,665,561	153,342	1.77%

UNAUDITED**ASPEN VALLEY HOSPITAL
BALANCE SHEET
August-18**

	August-18	August-17
ASSETS		
CURRENT ASSETS		
CASH	31,674,319	15,299,012
SHORT TERM INVESTMENTS	27,020,739	26,697,948
INVESTMENTS - FUNDED DEPRECIATION	0	2,980,998
PATIENT ACCOUNTS RECEIVABLE	15,462,167	14,686,826
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(4,368,948)	(3,942,133)
NET PATIENT ACCOUNTS RECEIVABLE	11,093,219	10,744,693
DUE FROM MEDICARE	2,092,068	1,889,320
MISCELLANEOUS RECEIVABLES	7,714,881	5,922,645
INVENTORY	2,456,516	2,306,320
PREPAID EXPENSES	965,131	1,123,490
TOTAL CURRENT ASSETS	\$ 83,016,873	\$ 66,964,425
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	0	551
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	0	162,500
RESTRICTED CASH	724,202	741,266
BONDS - PRINCIPAL & INTEREST	1,016,445	643,814
DEBT SERVICE RESERVE FUND	1,906,250	1,906,554
CONSTRUCTION ESCROW	300,290	300,220
TOTAL RESTRICTED ASSETS	\$ 3,947,186	\$ 3,754,905
INVESTMENT IN JOINT VENTURE	\$ 3,927,568	\$ 4,243,139
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	225,808,904	221,957,826
LESS ACCUMULATED DEPRECIATION	(78,579,317)	(64,139,998)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 147,496,645	\$ 158,084,885
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	2,934,890	3,568,255
SECURITY DEPOSITS PAID	68,232	68,232
TOTAL OTHER ASSETS	\$ 3,289,085	\$ 3,922,450
TOTAL ASSETS	\$ 241,677,357	\$ 236,969,804

UNAUDITED

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
August-18**

LIABILITIES	August-18	August-17
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	3,482,775	2,935,287
ACCOUNTS PAYABLE	4,480,957	3,422,300
CONSTRUCTION PAYABLE	230,370	2,903,057
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,920,614	2,964,158
MISCELLANEOUS LIABILITIES	4,009,371	4,420,775
REFUNDS PAYABLE	280,519	150,254
UNCLAIMED REFUNDS PAYABLE	27,704	65,539
DUE TO MEDICARE	914,524	0
TOTAL CURRENT LIABILITIES	\$ 16,346,834	\$ 16,861,369
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,267,782	10,349,691
GENERAL OBLIGATION BONDS PAYABLE	33,693,035	35,977,496
CAPITAL LEASE OBLIGATIONS	588,659	340,028
NOTES PAYABLE	7,443,181	8,231,323
NET PENSION LIABILITY	2,217,478	3,237,882
TOTAL LONG TERM LIABILITIES	\$ 54,210,135	\$ 58,136,420
NET ASSETS		
OPERATING FUND BALANCE	171,120,388	161,972,015
TOTAL FUND BALANCE	\$ 171,120,388	\$ 161,972,015
TOTAL LIABILITIES & FUND BALANCE	\$ 241,677,357	\$ 236,969,804

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

	AUG 18	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	10,147,415	64,823,828
Cash Received from (Paid to) Others	(149,398)	183,355
Cash (Paid to) Received from Suppliers	(2,875,499)	(31,803,521)
Cash (Paid to) Employees	(2,776,240)	(24,995,521)
Net Cash Provided by (Used in) Operating Activities	4,346,278	8,208,141
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	208,773	7,612,513
Community Assistance Programs	(5,800)	(285,675)
Contributions for Operations	12,320	50,481
Net Cash Provided by Noncapital Financing Activities	215,293	7,377,319
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	300
Principal Payments on Debt	(19,222)	(135,285)
Purchases of Capital Assets	(270,690)	(2,611,415)
Interest (payments)/credit on Debt	(1,912)	(1,018,050)
Net Cash Used in Capital and Related Financing Activities	(291,825)	(3,764,451)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	18,667	339,196
Distributions from Joint Ventures	-	34,322
Transfer from/(to) Related Party	600,000	4,080,663
Net Cash Provided by Investing Activities	618,667	4,454,181
Net Increase in Cash, Cash Equivalents and Investments	4,888,413	16,275,190
Cash, Cash Equivalents and Investments at Beginning of Period	57,753,832	46,367,055
Cash, Cash Equivalents and Investments at End of Period	62,642,245	62,642,245