

**UNAUDITED**

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

	<b>ACTUAL</b> <b>August-19</b>	<b>BUDGET</b> <b>August-19</b>	<b>VARIANCE</b> <b>AMOUNT</b>	<b>VAR</b> <b>%</b>
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	1,828,724	2,241,336	(412,612)	-18.41%
OUTPATIENT	10,812,803	10,442,781	370,022	3.54%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>12,641,526</b>	<b>12,684,117</b>	<b>(42,591)</b>	<b>-0.34%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(67,119)	(205,627)	138,508	67.36%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(2,297,600)	(2,138,059)	(159,541)	-7.46%
CONTRACTUAL ALLOWANCES - OTHER	(1,162,598)	(1,168,356)	5,758	0.49%
BAD DEBT ALLOWANCE	(225,887)	(405,215)	179,328	44.26%
OTHER DEDUCTIONS	(197,943)	(340,966)	143,023	41.95%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(3,951,147)</b>	<b>(4,258,223)</b>	<b>307,076</b>	<b>7.21%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>8,690,379</b>	<b>8,425,894</b>	<b>264,485</b>	<b>3.14%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	42,919	41,460	1,459	3.52%
CAFETERIA	64,479	58,964	5,515	9.35%
EMPLOYEE HOUSING RENTS	30,687	37,848	(7,161)	-18.92%
MISCELLANEOUS	163,831	92,802	71,029	76.54%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>301,917</b>	<b>231,074</b>	<b>70,843</b>	<b>30.66%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>8,992,296</b>	<b>8,656,968</b>	<b>335,328</b>	<b>3.87%</b>
<b>EXPENSES</b>				
SALARIES	(3,823,178)	(3,609,037)	(214,141)	-5.93%
PHYSICIAN COMPENSATION	(545,982)	(583,089)	37,107	6.36%
PATIENT CARE SUPPLIES	(1,039,829)	(836,864)	(202,965)	-24.25%
ADVERTISING & MARKETING	(118,396)	(78,349)	(40,047)	-51.11%
DUES, SUBSCR, LICENSES & FEES	(284,299)	(312,819)	28,520	9.12%
LEGAL, CONSULTING, AUDIT	(76,756)	(93,191)	16,435	17.64%
OUTSOURCING	(317,772)	(291,037)	(26,735)	-9.19%
MAINTENANCE & UTILITIES	(323,896)	(356,351)	32,455	9.11%
SMALL F&F AND MINOR EQUIPMENT	(32,001)	(50,390)	18,389	36.49%
RENT & STORAGE	(126,160)	(104,681)	(21,479)	-20.52%
EMPLOYEE BENEFITS	(783,611)	(859,136)	75,525	8.79%
DEPRECIATION & AMORTIZATION	(1,049,896)	(1,136,818)	86,922	7.65%
MISCELLANEOUS EXPENSE	(425,750)	(406,872)	(18,878)	-4.64%
<b>TOTAL EXPENSES</b>	<b>(8,947,525)</b>	<b>(8,718,634)</b>	<b>(228,891)</b>	<b>-2.63%</b>
<b>OPERATING MARGIN</b>	<b>44,771</b>	<b>(61,666)</b>	<b>106,437</b>	<b>172.60%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	661,495	661,495	0	0.00%
INTEREST INCOME	75,248	36,719	38,529	104.93%
INTEREST EXPENSE	(164,082)	(160,561)	(3,521)	-2.19%
COMMUNITY ASSISTANCE PROGRAMS	(162,371)	(38,727)	(123,644)	-319.27%
TRANSFER FROM RELATED PARTY	50,000	50,000	0	0.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	6,667	2,459	4,208	171.13%
GAIN/(LOSS) ON SUBSIDIARIES	36,814	0	36,814	#DIV/0!
GAIN/(LOSS) ON DISP OF ASSETS	3,000	0	3,000	#DIV/0!
<b>TOTAL NONOPERATING REVENUE</b>	<b>506,770</b>	<b>551,385</b>	<b>(44,615)</b>	<b>-8.09%</b>
<b>GAIN / (LOSS)</b>	<b>551,541</b>	<b>489,719</b>	<b>61,822</b>	<b>12.62%</b>

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FOR THE PERIOD ENDING AUGUST 2019**

	<b>ACTUAL</b> August-19 YTD	<b>BUDGET</b> August-19 YTD	<b>VARIANCE</b> <b>AMOUNT</b> YTD	<b>VAR</b> <b>%</b> YTD
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	18,448,541	20,754,396	(2,305,855)	-11.11%
OUTPATIENT	76,662,307	75,965,843	696,464	0.92%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>95,110,848</b>	<b>96,720,239</b>	<b>(1,609,391)</b>	<b>-1.66%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(876,635)	(1,551,345)	674,710	43.49%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(16,990,385)	(16,254,197)	(736,188)	-4.53%
CONTRACTUAL ALLOWANCES - OTHER	(9,001,784)	(8,909,024)	(92,760)	-1.04%
BAD DEBT ALLOWANCE	(3,600,284)	(3,089,886)	(510,398)	-16.52%
OTHER DEDUCTIONS	(2,245,198)	(2,599,954)	354,756	13.64%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(32,714,286)</b>	<b>(32,404,406)</b>	<b>(309,880)</b>	<b>-0.96%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>62,396,561</b>	<b>64,315,833</b>	<b>(1,919,272)</b>	<b>-2.98%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	281,888	288,429	(6,541)	-2.27%
CAFETERIA	504,554	471,711	32,843	6.96%
EMPLOYEE HOUSING RENTS	276,183	302,784	(26,601)	-8.79%
MISCELLANEOUS	1,069,260	555,891	513,369	92.35%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>2,131,885</b>	<b>1,618,815</b>	<b>513,070</b>	<b>31.69%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>64,528,447</b>	<b>65,934,648</b>	<b>(1,406,201)</b>	<b>-2.13%</b>
<b>EXPENSES</b>				
SALARIES	(28,220,191)	(27,809,461)	(410,730)	-1.48%
PHYSICIAN COMPENSATION	(4,628,193)	(4,725,110)	96,917	2.05%
PATIENT CARE SUPPLIES	(7,103,644)	(6,730,524)	(373,120)	-5.54%
ADVERTISING & MARKETING	(702,432)	(843,559)	141,127	16.73%
DUES, SUBSCR, LICENSES & FEES	(2,361,874)	(2,521,074)	159,200	6.31%
LEGAL, CONSULTING, AUDIT	(776,786)	(1,025,829)	249,043	24.28%
OUTSOURCING	(2,572,113)	(2,315,055)	(257,058)	-11.10%
MAINTENANCE & UTILITIES	(2,932,560)	(2,898,359)	(34,201)	-1.18%
SMALL F&F AND MINOR EQUIPMENT	(409,667)	(534,669)	125,002	23.38%
RENT & STORAGE	(983,581)	(851,486)	(132,095)	-15.51%
EMPLOYEE BENEFITS	(6,762,623)	(6,654,706)	(107,917)	-1.62%
DEPRECIATION & AMORTIZATION	(8,519,861)	(9,115,559)	595,698	6.53%
MISCELLANEOUS EXPENSE	(3,142,432)	(3,422,216)	279,784	8.18%
<b>TOTAL EXPENSES</b>	<b>(69,115,956)</b>	<b>(69,447,607)</b>	<b>331,651</b>	<b>0.48%</b>
<b>OPERATING MARGIN</b>	<b>(4,587,510)</b>	<b>(3,512,959)</b>	<b>(1,074,551)</b>	<b>-30.59%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	5,291,958	5,291,958	0	0.00%
INTEREST INCOME	556,677	293,755	262,922	89.50%
INTEREST EXPENSE	(1,288,409)	(1,258,811)	(29,598)	-2.35%
COMMUNITY ASSISTANCE PROGRAMS	(462,598)	(339,816)	(122,782)	-36.13%
TRANSFER FROM RELATED PARTY	3,456,761	2,925,000	531,761	18.18%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	302,461	21,633	280,828	1298.15%
GAIN/(LOSS) ON SUBSIDIARIES	86,582	0	86,582	#DIV/0!
GAIN/(LOSS) ON DISP OF ASSETS	(70)	0	(70)	#DIV/0!
<b>TOTAL NONOPERATING REVENUE</b>	<b>7,943,362</b>	<b>6,933,719</b>	<b>1,009,643</b>	<b>14.56%</b>
<b>GAIN / (LOSS)</b>	<b>3,355,853</b>	<b>3,420,760</b>	<b>(64,907)</b>	<b>-1.90%</b>

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

	<b>August-19</b>	<b>August-18</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	41,362,790	31,674,319
SHORT TERM INVESTMENTS	25,615,524	27,020,739
PATIENT ACCOUNTS RECEIVABLE	16,578,092	15,462,167
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(4,654,957)	(4,368,948)
NET PATIENT ACCOUNTS RECEIVABLE	11,923,135	11,093,219
DUE FROM MEDICARE	232,116	2,092,068
MISCELLANEOUS RECEIVABLES	9,253,718	7,719,881
INVENTORY	2,535,875	2,456,516
PREPAID EXPENSES	1,202,583	965,131
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 92,125,741</b>	<b>\$ 83,021,873</b>
<b>RESTRICTED ASSETS</b>		
RESTRICTED CASH	129,057	724,202
BONDS - PRINCIPAL & INTEREST	1,050,043	1,016,445
DEBT SERVICE RESERVE FUND	1,905,428	1,906,250
CONSTRUCTION ESCROW	300,360	300,290
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 3,384,889</b>	<b>\$ 3,947,186</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 3,794,681</b>	<b>\$ 3,952,166</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	229,724,958	225,808,904
INTANGIBLE ASSETS	256,886	0
LESS ACCUMULATED DEPRECIATION & AMORTIZATION	(90,712,457)	(78,579,317)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 139,536,444</b>	<b>\$ 147,496,645</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	4,522,504	2,934,890
SECURITY DEPOSITS PAID	66,223	68,232
<b>TOTAL OTHER ASSETS</b>	<b>\$ 4,874,690</b>	<b>\$ 3,289,085</b>
<b>TOTAL ASSETS</b>	<b>\$ 243,716,444</b>	<b>\$ 241,706,955</b>

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

<b>LIABILITIES</b>	<b>August-19</b>	<b>August-18</b>
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	3,556,504	3,482,775
ACCOUNTS PAYABLE	4,048,131	4,480,957
CONSTRUCTION PAYABLE	888,139	230,370
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,341,451	2,920,614
MISCELLANEOUS LIABILITIES	4,034,960	4,014,371
REFUNDS PAYABLE	214,656	280,519
UNCLAIMED REFUNDS PAYABLE	21,132	27,704
DUE TO THIRD-PARTY PAYERS	3,067,512	914,524
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 19,172,486</b>	<b>\$ 16,351,834</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	10,176,008	10,267,782
GENERAL OBLIGATION BONDS PAYABLE	31,348,898	33,693,035
CAPITAL LEASE OBLIGATIONS	387,283	588,659
NOTES PAYABLE	6,614,344	7,443,181
PLEDGE PAYABLE - COMM ASSISTANCE	83,333	
NET PENSION LIABILITY	3,908,657	2,217,478
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 52,518,523</b>	<b>\$ 54,210,135</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	172,025,435	171,144,986
<b>TOTAL FUND BALANCE</b>	<b>\$ 172,025,435</b>	<b>\$ 171,144,986</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 243,716,444</b>	<b>\$ 241,706,955</b>

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

	<b>AUG 19</b>	<b>YTD</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	8,224,860	64,928,955
Cash Received from (Paid to) Others	(86,019)	1,185,648
Cash (Paid to) Received from Suppliers	(4,051,594)	(34,792,854)
Cash (Paid to) Employees	(3,106,236)	(25,409,033)
Net Cash Provided by (Used in) Operating Activities	981,011	5,912,716
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	249,948	7,774,969
Community Assistance Programs	(6,000)	(198,407)
Contributions for Operations	8,211	302,461
Net Cash Provided by Noncapital Financing Activities	252,159	7,879,023
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets	-	-
Principal Payments on Debt	(103,006)	(239,657)
Purchases of Capital Assets	(211,713)	(3,486,834)
Proceeds from sale of capital assets	3,000	3,299
Interest (payments)/credit on Debt	(1,160)	(963,365)
Net Cash Used in Capital and Related Financing Activities	(312,879)	(4,686,558)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment Income	56,621	430,554
Distributions from Joint Ventures	-	68,726
Transfer from/(to) Related Party	50,000	3,456,761
Net Cash Provided by Investing Activities	106,621	3,956,041
Net Increase in Cash, Cash Equivalents and Investments	1,026,912	13,061,223
Cash, Cash Equivalents and Investments at Beginning of Period	69,336,290	57,301,979
Cash, Cash Equivalents and Investments at End of Period	70,363,202	70,363,202