

UNAUDITED

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

	ACTUAL December-19	BUDGET December-19	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,816,941	2,538,043	278,898	10.99%
OUTPATIENT	11,259,486	11,362,135	(102,649)	-0.90%
TOTAL PATIENT SERVICE REVENUE	14,076,426	13,900,178	176,248	1.27%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(133,370)	(229,589)	96,219	41.91%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(2,879,777)	(2,355,593)	(524,184)	-22.25%
CONTRACTUAL ALLOWANCES - OTHER	(1,601,013)	(1,280,362)	(320,651)	-25.04%
BAD DEBT ALLOWANCE	(281,550)	(444,064)	162,514	36.60%
OTHER DEDUCTIONS	(173,859)	(373,654)	199,795	53.47%
TOTAL REVENUE DEDUCTIONS	(5,069,569)	(4,683,262)	(386,307)	-8.25%
NET PATIENT SERVICE REVENUE	9,006,857	9,216,916	(210,059)	-2.28%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	43,950	41,460	2,490	6.01%
CAFETERIA	67,706	58,963	8,743	14.83%
EMPLOYEE HOUSING RENTS	35,776	37,848	(2,072)	-5.47%
MISCELLANEOUS	119,231	(20,664)	139,895	677.00%
TOTAL OTHER OPERATING REVENUE	266,663	117,607	149,056	126.74%
TOTAL OPERATING REVENUE	9,273,520	9,334,523	(61,003)	-0.65%
EXPENSES				
SALARIES	(2,953,397)	(3,681,380)	727,983	19.77%
PHYSICIAN COMPENSATION	(1,584,150)	(575,989)	(1,008,161)	-175.03%
PATIENT CARE SUPPLIES	(1,110,662)	(849,046)	(261,616)	-30.81%
ADVERTISING & MARKETING	(156,334)	(156,367)	33	0.02%
DUES, SUBSCR, LICENSES & FEES	(329,932)	(232,348)	(97,584)	-42.00%
LEGAL, CONSULTING, AUDIT	(200,992)	(139,804)	(61,188)	-43.77%
OUTSOURCING	(287,022)	(292,063)	5,041	1.73%
MAINTENANCE & UTILITIES	(340,779)	(365,623)	24,844	6.79%
SMALL F&F AND MINOR EQUIPMENT	(44,184)	(55,308)	11,124	20.11%
RENT & STORAGE	(150,758)	(117,915)	(32,843)	-27.85%
EMPLOYEE BENEFITS	(840,085)	(824,418)	(15,667)	-1.90%
DEPRECIATION & AMORTIZATION	(1,081,949)	(1,136,673)	54,724	4.81%
MISCELLANEOUS EXPENSE	(418,865)	(431,891)	13,026	3.02%
TOTAL EXPENSES	(9,499,108)	(8,858,825)	(640,283)	-7.23%
OPERATING MARGIN	(225,588)	475,698	(701,286)	-147.42%
NONOPERATING REVENUE				
PROPERTY TAXES	687,936	661,494	26,442	4.00%
INTEREST INCOME	60,024	36,719	23,305	63.47%
INTEREST EXPENSE	(157,542)	(160,560)	3,018	1.88%
COMMUNITY ASSISTANCE PROGRAMS	(79,693)	(38,727)	(40,966)	-105.78%
TRANSFER FROM RELATED PARTY	1,085,856	1,187,500	(101,644)	-8.56%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	18,659	4,174	14,485	347.03%
GAIN/(LOSS) ON SUBSIDIARIES	54,647	70,000	(15,353)	-21.93%
TOTAL NONOPERATING REVENUE	1,669,887	1,760,600	(90,713)	-5.15%
GAIN / (LOSS)	1,444,298	2,236,298	(792,000)	-35.42%

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

	ACTUAL December-19 YTD	BUDGET December-19 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	25,474,479	29,021,938	(3,547,459)	-12.22%
OUTPATIENT	113,936,001	110,722,238	3,213,763	2.90%
TOTAL PATIENT SERVICE REVENUE	139,410,479	139,744,176	(333,697)	-0.24%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(1,249,035)	(2,221,873)	972,838	43.78%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(25,791,895)	(23,426,794)	(2,365,101)	-10.10%
CONTRACTUAL ALLOWANCES - OTHER	(13,936,038)	(12,872,059)	(1,063,979)	-8.27%
BAD DEBT ALLOWANCE	(3,797,853)	(4,464,373)	666,520	14.93%
OTHER DEDUCTIONS	(3,111,356)	(3,756,502)	645,146	17.17%
TOTAL REVENUE DEDUCTIONS	(47,886,177)	(46,741,601)	(1,144,576)	-2.45%
NET PATIENT SERVICE REVENUE	91,524,302	93,002,575	(1,478,273)	-1.59%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	468,131	454,269	13,862	3.05%
CAFETERIA	751,239	707,566	43,673	6.17%
EMPLOYEE HOUSING RENTS	410,037	454,176	(44,139)	-9.72%
MISCELLANEOUS	1,815,004	939,511	875,493	93.19%
TOTAL OTHER OPERATING REVENUE	3,444,411	2,555,522	888,889	34.78%
TOTAL OPERATING REVENUE	94,968,714	95,558,097	(589,383)	-0.62%
EXPENSES				
SALARIES	(42,406,351)	(42,105,379)	(300,972)	-0.71%
PHYSICIAN COMPENSATION	(8,034,015)	(6,982,065)	(1,051,950)	-15.07%
PATIENT CARE SUPPLIES	(10,778,578)	(10,098,360)	(680,218)	-6.74%
ADVERTISING & MARKETING	(1,170,459)	(1,351,161)	180,702	13.37%
DUES, SUBSCR, LICENSES & FEES	(3,553,062)	(3,646,051)	92,989	2.55%
LEGAL, CONSULTING, AUDIT	(1,311,974)	(1,499,444)	187,470	12.50%
OUTSOURCING	(3,752,509)	(3,465,020)	(287,489)	-8.30%
MAINTENANCE & UTILITIES	(4,591,630)	(4,352,752)	(238,878)	-5.49%
SMALL F&F AND MINOR EQUIPMENT	(682,823)	(757,865)	75,042	9.90%
RENT & STORAGE	(1,519,928)	(1,296,660)	(223,268)	-17.22%
EMPLOYEE BENEFITS	(9,927,330)	(9,953,404)	26,074	0.26%
DEPRECIATION & AMORTIZATION	(12,767,409)	(13,662,261)	894,852	6.55%
MISCELLANEOUS EXPENSE	(4,861,948)	(5,130,984)	269,036	5.24%
TOTAL EXPENSES	(105,358,015)	(104,301,406)	(1,056,609)	-1.01%
OPERATING MARGIN	(10,389,301)	(8,743,309)	(1,645,992)	-18.83%
NONOPERATING REVENUE				
PROPERTY TAXES	7,969,302	7,937,937	31,365	0.40%
INTEREST INCOME	831,639	440,633	391,006	88.74%
INTEREST EXPENSE	(1,926,626)	(1,890,784)	(35,842)	-1.90%
COMMUNITY ASSISTANCE PROGRAMS	(694,877)	(544,724)	(150,153)	-27.56%
TRANSFER FROM RELATED PARTY	4,780,116	4,300,000	480,116	11.17%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	355,686	33,432	322,254	963.91%
GAIN/(LOSS) ON SUBSIDIARIES	170,427	70,000	100,427	143.47%
GAIN/(LOSS) ON DISP OF ASSETS	(11,407)	0	(11,407)	#DIV/0!
TOTAL NONOPERATING REVENUE	11,474,260	10,346,494	1,127,766	10.90%
GAIN / (LOSS)	1,084,959	1,603,185	(518,226)	-32.32%

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

ASSETS	December-19	December-18
CURRENT ASSETS		
CASH	34,360,973	27,620,338
SHORT TERM INVESTMENTS	25,678,228	27,075,237
PATIENT ACCOUNTS RECEIVABLE	17,710,504	17,051,958
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(5,322,318)	(4,570,441)
NET PATIENT ACCOUNTS RECEIVABLE	12,388,186	12,481,518
DUE FROM MEDICARE	232,116	232,116
MISCELLANEOUS RECEIVABLES	10,000,974	8,525,395
INVENTORY	2,771,343	2,424,258
PREPAID EXPENSES	1,230,609	1,098,257
TOTAL CURRENT ASSETS	\$ 86,662,429	\$ 79,457,118
RESTRICTED ASSETS		
RESTRICTED CASH	177,214	108,971
BONDS - PRINCIPAL & INTEREST	308,002	290,870
DEBT SERVICE RESERVE FUND	1,905,428	1,906,250
CONSTRUCTION ESCROW	300,383	300,313
TOTAL RESTRICTED ASSETS	\$ 2,691,027	\$ 2,606,404
INVESTMENT IN JOINT VENTURE	\$ 3,869,652	\$ 3,776,825
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	229,749,737	225,747,693
INTANGIBLE ASSETS	185,859	0
LESS ACCUMULATED DEPRECIATION	(92,756,819)	(82,758,644)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 137,445,835	\$ 143,256,107
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	5,392,428	2,291,165
SECURITY DEPOSITS PAID	69,723	78,432
TOTAL OTHER ASSETS	\$ 5,748,114	\$ 2,655,560
TOTAL ASSETS	\$ 236,417,056	\$ 231,752,015

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

LIABILITIES	December-19	December-18
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	3,642,992	3,514,838
ACCOUNTS PAYABLE	4,605,629	3,801,245
CONSTRUCTION PAYABLE	416,691	171,033
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,935,929	2,578,189
MISCELLANEOUS LIABILITIES	1,236,007	1,335,344
REFUNDS PAYABLE	222,638	147,547
UNCLAIMED REFUNDS PAYABLE	13,676	17,816
DUE TO THIRD-PARTY PAYERS	3,369,816	1,163,926
TOTAL CURRENT LIABILITIES	\$ 16,443,377	\$ 12,729,937
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,105,499	10,197,242
GENERAL OBLIGATION BONDS PAYABLE	28,960,460	31,368,985
CAPITAL LEASE OBLIGATIONS	321,631	543,607
NOTES PAYABLE	5,714,889	6,566,675
PLEDGE PAYABLE - COMM ASSISTANCE	91,667	0
NET PENSION LIABILITY	5,024,992	1,675,988
TOTAL LONG TERM LIABILITIES	\$ 50,219,136	\$ 50,352,495
NET ASSETS		
OPERATING FUND BALANCE	169,754,543	168,669,583
TOTAL FUND BALANCE	\$ 169,754,543	\$ 168,669,583
TOTAL LIABILITIES & FUND BALANCE	\$ 236,417,056	\$ 231,752,015

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

	DEC 19	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	7,124,026	93,894,475
Cash Received from (Paid to) Others	58,142	1,535,696
Cash (Paid to) Received from Suppliers	(5,435,333)	(52,426,116)
Cash (Paid to) Employees	(2,352,709)	(38,351,175)
Net Cash Provided by (Used in) Operating Activities	(605,873)	4,652,879
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	34,407	7,999,179
Community Assistance Programs	(41,667)	(529,249)
Contributions for Operations	21,809	350,686
Net Cash Provided by Noncapital Financing Activities	14,549	7,820,616
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	5,000
Principal Payments on Debt	(4,915)	(3,590,488)
Purchases of Capital Assets	(980,737)	(7,033,683)
Proceeds from sale of capital assets	-	3,299
Interest (payments)/credit on Debt	(1,006)	(1,920,020)
Net Cash Used in Capital and Related Financing Activities	(986,658)	(12,535,892)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	41,488	632,930
Distributions from Joint Ventures	-	77,600
Transfer from/(to) Related Party	1,085,856	4,780,116
Net Cash Provided by Investing Activities	1,127,344	5,490,646
Net Increase in Cash, Cash Equivalents and Investments	(450,639)	5,428,249
Cash, Cash Equivalents and Investments at Beginning of Period	63,180,867	57,301,979
Cash, Cash Equivalents and Investments at End of Period	62,730,228	62,730,228