

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

	ACTUAL February-16	BUDGET February-16	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,056,858	2,531,465	(474,607)	-18.75%
OUTPATIENT	8,806,734	8,615,549	191,185	2.22%
TOTAL PATIENT SERVICE REVENUE	10,863,592	11,147,014	(283,422)	-2.54%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	49,534	55,497	(5,963)	-10.74%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,182,886)	(1,264,486)	81,600	6.45%
CONTRACTUAL ALLOWANCES - OTHER	(938,395)	(710,979)	(227,416)	-31.99%
BAD DEBT ALLOWANCE	(298,914)	(367,852)	68,938	18.74%
OTHER DEDUCTIONS	(322,567)	(270,188)	(52,379)	-19.39%
TOTAL DEDUCTIONS FROM REVENUE	(2,693,227)	(2,558,008)	(135,219)	-5.29%
NET PATIENT SERVICE REVENUE	8,170,364	8,589,006	(418,642)	-4.87%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	41,411	43,627	(2,216)	-5.08%
CAFETERIA	57,714	51,416	6,298	12.25%
EMPLOYEE HOUSING RENTS	36,329	38,476	(2,147)	-5.58%
MISCELLANEOUS	42,273	47,738	(5,465)	-11.45%
TOTAL OTHER OPERATING REVENUE	177,728	181,257	(3,529)	-1.95%
TOTAL OPERATING REVENUE	8,348,092	8,770,263	(422,171)	-4.81%
EXPENSES				
SALARIES	(3,035,373)	(2,996,734)	(38,639)	-1.29%
PHYSICIAN COMPENSATION	(519,831)	(564,490)	44,659	7.91%
PATIENT CARE SUPPLIES	(758,579)	(789,464)	30,885	3.91%
ADVERTISING & MARKETING	(60,007)	(61,821)	1,814	2.93%
DUES, SUBSCR, LICENSES & FEES	(137,999)	(155,417)	17,418	11.21%
LEGAL, CONSULTING, AUDIT	(157,114)	(161,588)	4,474	2.77%
OUTSOURCING	(316,475)	(328,199)	11,724	3.57%
MAINTENANCE & UTILITIES	(345,716)	(338,434)	(7,282)	-2.15%
SMALL F&F AND MINOR EQUIPMENT	(40,225)	(60,012)	19,787	32.97%
RENT & STORAGE	(91,874)	(71,284)	(20,590)	-28.88%
EMPLOYEE BENEFITS	(561,048)	(696,064)	135,016	19.40%
DEPRECIATION & AMORTIZATION	(994,031)	(830,724)	(163,307)	-19.66%
MISCELLANEOUS EXPENSE	(262,957)	(317,943)	54,986	17.29%
TOTAL EXPENSES	(7,281,228)	(7,372,174)	90,946	1.23%
OPERATING MARGIN	1,066,864	1,398,089	(331,225)	-23.69%
NONOPERATING REVENUE				
PROPERTY TAXES	621,036	621,036	0	0.00%
INTEREST INCOME	12,347	10,000	2,347	23.47%
INTEREST EXPENSE	(189,965)	(187,103)	(2,862)	-1.53%
MISC NON-OPERATING REVENUE/(EXPENSE)	(230)	(25,562)	25,332	99.10%
TRANSFER TO RELATED PARTY	0	91,000	(91,000)	-100.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	5,499	500	4,999	999.80%
GAIN/(LOSS) ON JOINT VENTURES	60,331	120,662	(60,331)	-50.00%
TOTAL NONOPERATING REVENUE	509,018	630,533	(121,515)	-19.27%
GAIN / (LOSS)	1,575,881	2,028,622	(452,741)	-22.32%

ASPEN VALLEY HOSPITAL PROFIT & LOSS STATEMENT FOR THE PERIOD ENDING FEBRUARY 2016				
	ACTUAL	BUDGET	VARIANCE	VAR
	February-16	February-16	AMOUNT	%
	YTD	YTD	YTD	YTD
PATIENT SERVICE REVENUE				
INPATIENT	4,083,388	4,712,558	(629,170)	-13.35%
OUTPATIENT	16,397,708	17,015,662	(617,954)	-3.63%
TOTAL PATIENT SERVICE REVENUE	20,481,096	21,728,220	(1,247,124)	-5.74%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	104,894	120,092	(15,198)	-12.66%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,949,413)	(2,459,738)	510,325	20.75%
CONTRACTUAL ALLOWANCES - OTHER	(1,533,469)	(1,385,858)	(147,611)	-10.65%
BAD DEBT EXPENSE	(653,185)	(717,026)	63,841	8.90%
OTHER DEDUCTIONS	(588,751)	(526,657)	(62,094)	-11.79%
TOTAL REVENUE DEDUCTIONS	(4,619,923)	(4,969,187)	349,264	7.03%
NET PATIENT SERVICE REVENUE	15,861,173	16,759,033	(897,860)	-5.36%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	82,215	87,255	(5,040)	-5.78%
CAFETERIA	111,904	102,833	9,071	8.82%
EMPLOYEE HOUSING RENTS	70,416	76,368	(5,952)	-7.79%
MISCELLANEOUS	49,147	90,327	(41,180)	-45.59%
TOTAL OTHER OPERATING REVENUE	313,682	356,783	(43,101)	-12.08%
TOTAL OPERATING REVENUE	16,174,855	17,115,816	(940,961)	-5.50%
EXPENSES				
SALARIES	(5,868,181)	(6,088,605)	220,424	3.62%
PHYSICIAN COMPENSATION	(1,030,970)	(1,132,216)	101,246	8.94%
PATIENT CARE SUPPLIES	(1,376,681)	(1,578,079)	201,398	12.76%
ADVERTISING & MARKETING	(74,109)	(136,515)	62,406	45.71%
DUES, SUBSCR, LICENSES & FEES	(279,865)	(319,557)	39,692	12.42%
LEGAL, CONSULTING, AUDIT	(224,975)	(246,419)	21,444	8.70%
OUTSOURCING	(591,073)	(656,627)	65,554	9.98%
MAINTENANCE & UTILITIES	(611,547)	(676,170)	64,623	9.56%
SMALL F&F AND MINOR EQUIPMENT	(66,593)	(153,152)	86,559	56.52%
RENT & STORAGE	(150,094)	(142,570)	(7,524)	-5.28%
EMPLOYEE BENEFITS	(1,057,711)	(1,392,129)	334,418	24.02%
DEPRECIATION & AMORTIZATION	(1,815,602)	(1,670,699)	(144,903)	-8.67%
MISCELLANEOUS EXPENSE	(576,639)	(641,657)	65,018	10.13%
TOTAL EXPENSES	(13,724,038)	(14,834,395)	1,110,357	7.49%
OPERATING MARGIN	2,450,817	2,281,421	169,396	7.43%
NONOPERATING REVENUE				
PROPERTY TAXES	1,242,071	1,242,071	0	0.00%
INTEREST INCOME	24,335	20,000	4,335	21.68%
INTEREST EXPENSE	(394,020)	(394,297)	277	0.07%
MISC NON-OPERATING REVENUE/(EXPENSE)	(57,956)	(51,125)	(6,831)	-13.36%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	14,549	500	14,049	2809.80%
GAIN/(LOSS) ON JOINT VENTURE	180,993	241,324	(60,331)	-25.00%
TOTAL NONOPERATING REVENUE	1,009,972	1,149,473	(139,501)	-12.14%
GAIN / (LOSS)	3,460,789	3,430,894	29,895	0.87%

UNAUDITED

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

	February-16	February-15
ASSETS		
CURRENT ASSETS		
CASH	29,701,529	22,773,049
SHORT TERM INVESTMENTS	17,388,765	17,277,875
INVESTMENTS - FUNDED DEPRECIATION	10,000,164	7,446,169
PATIENT ACCOUNTS RECEIVABLE	14,817,329	14,807,881
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(3,339,983)	(3,165,027)
NET PATIENT ACCOUNTS RECEIVABLE	11,477,346	11,642,854
DUE FROM MEDICARE	1,642,212	2,184,529
MISCELLANEOUS RECEIVABLES	3,198,249	2,316,283
INVENTORY	2,179,519	1,992,687
PREPAID EXPENSES	1,158,559	1,309,134
TOTAL CURRENT ASSETS	\$ 76,746,343	\$ 66,942,580
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	598	31,574
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	300,000	1,137,500
RESTRICTED CASH	169,277	5,835,252
BONDS - PRINCIPAL & INTEREST	680,666	519,625
DEBT SERVICE RESERVE FUND	2,074,297	2,074,951
CONSTRUCTION ESCROW	300,115	200,500
TOTAL RESTRICTED ASSETS	\$ 3,524,953	\$ 9,799,402
LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND	\$ 88,849	\$ 333,060
INVESTMENT IN JOINT VENTURE	\$ 852,052	\$ 958,924
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	188,820,194	164,606,258
LESS ACCUMULATED DEPRECIATION	(51,341,631)	(43,652,227)
NET PROPERTY, PLANT & EQUIPMENT	\$ 137,745,621	\$ 121,221,088
OTHER ASSETS		
STOCK INVESTMENT	350,954	350,954
NET PENSION ASSET	2,639,429	0
SECURITY DEPOSITS PAID	78,314	68,314
TOTAL OTHER ASSETS	\$ 3,068,697	\$ 419,268
TOTAL ASSETS	\$ 222,026,514	\$ 199,674,322

UNAUDITED

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

	February-16	February-15
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	4,169,619	2,937,123
ACCOUNTS PAYABLE	2,882,795	2,967,188
CONSTRUCTION PAYABLE	5,089,866	260,728
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,421,826	1,311,570
MISCELLANEOUS LIABILITIES	609,158	887,997
REFUNDS PAYABLE	103,877	66,524
UNCLAIMED REFUNDS PAYABLE	85,578	111,069
TOTAL CURRENT LIABILITIES	\$ 15,362,718	\$ 8,542,197
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	18,345,849	18,962,121
GENERAL OBLIGATION BONDS PAYABLE	38,232,962	40,392,000
CAPITAL LEASE OBLIGATION	2,566,552	429,928
NET PENSION LIABILITY	1,973,313	(492,180)
TOTAL LONG TERM LIABILITIES	\$ 61,118,676	\$ 59,291,870
NET ASSETS		
OPERATING FUND BALANCE	145,545,120	131,840,255
TOTAL FUND BALANCE	\$ 145,545,120	\$ 131,840,255
TOTAL LIABILITIES & FUND BALANCE	\$ 222,026,514	\$ 199,674,322

ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING FEBRUARY 29, 2016

	<u>FEB 16</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	7,188,378	13,534,792
Cash Received from (Paid to) Others	77,911	227,087
Cash (Paid to) Received from Suppliers	(4,268,140)	(7,134,511)
Cash (Paid to) Employees	(2,582,365)	(4,967,504)
Net Cash Provided by (Used in) Operating Activities	<u>415,784</u>	<u>1,659,864</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	108,146	122,412
Community Assistance Programs	-	(14,250)
Contributions for Operations	5,499	14,549
Net Cash Provided by Noncapital Financing Activities	<u>113,645</u>	<u>122,711</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	-
Principal Payments on Debt	(148,947)	(1,001,907)
Purchases of Capital Assets	(1,773,405)	(4,054,994)
Proceeds from the sale of capital assets	-	-
Interest (payments)/credit on Debt	(3,994)	(6,834)
Net Cash Used in Capital and Related Financing Activities	<u>(1,926,346)</u>	<u>(5,063,735)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	-
Change in Investments	-	-
Investment Income	12,268	24,256
Distributions from Joint Ventures	64,128	64,127
Transfer from/(to) Related Party	-	-
Net Cash Provided by Investing Activities	<u>76,396</u>	<u>88,383</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>(1,320,522)</u>	<u>(3,192,777)</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>61,635,335</u>	<u>63,507,590</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>60,314,813</u></u>	<u><u>60,314,813</u></u>