

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

	ACTUAL February-18	BUDGET February-18	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	3,184,428	2,949,317	235,111	7.97%
OUTPATIENT	9,381,635	10,267,464	(885,829)	-8.63%
TOTAL PATIENT SERVICE REVENUE	12,566,063	13,216,781	(650,718)	-4.92%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(112,461)	(118,624)	6,163	5.20%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,192,538)	(1,901,979)	709,441	37.30%
CONTRACTUAL ALLOWANCES - OTHER	(1,117,845)	(1,189,432)	71,587	6.02%
BAD DEBT ALLOWANCE	(352,569)	(454,557)	101,988	22.44%
OTHER DEDUCTIONS	(485,248)	(325,708)	(159,540)	-48.98%
TOTAL REVENUE DEDUCTIONS	(3,260,660)	(3,990,300)	729,640	18.29%
NET PATIENT SERVICE REVENUE	9,305,403	9,226,481	78,922	0.86%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	35,690	49,115	(13,425)	-27.33%
CAFETERIA	54,826	56,376	(1,550)	-2.75%
EMPLOYEE HOUSING RENTS	35,543	36,932	(1,389)	-3.76%
MISCELLANEOUS	66,298	68,857	(2,559)	-3.72%
TOTAL OTHER OPERATING REVENUE	192,358	211,280	(18,922)	-8.96%
TOTAL OPERATING REVENUE	9,497,761	9,437,761	60,000	0.64%
EXPENSES				
SALARIES	(3,101,804)	(3,069,134)	(32,670)	-1.06%
PHYSICIAN COMPENSATION	(584,504)	(562,269)	(22,235)	-3.95%
PATIENT CARE SUPPLIES	(878,719)	(840,239)	(38,480)	-4.58%
ADVERTISING & MARKETING	(53,256)	(88,058)	34,802	39.52%
DUES, SUBSCR, LICENSES & FEES	(143,880)	(155,799)	11,919	7.65%
LEGAL, CONSULTING, AUDIT	(198,834)	(186,197)	(12,637)	-6.79%
OUTSOURCING	(315,282)	(321,041)	5,759	1.79%
MAINTENANCE & UTILITIES	(387,452)	(366,355)	(21,097)	-5.76%
SMALL F&F AND MINOR EQUIPMENT	(35,004)	(46,636)	11,632	24.94%
RENT & STORAGE	(67,747)	(82,912)	15,165	18.29%
EMPLOYEE BENEFITS	(851,056)	(795,164)	(55,892)	-7.03%
DEPRECIATION & AMORTIZATION	(1,093,059)	(1,079,125)	(13,934)	-1.29%
MISCELLANEOUS EXPENSE	(341,248)	(394,483)	53,235	13.49%
TOTAL EXPENSES	(8,051,847)	(7,987,412)	(64,435)	-0.81%
OPERATING MARGIN	1,445,915	1,450,349	(4,434)	-0.31%
NONOPERATING REVENUE				
PROPERTY TAXES	663,475	663,475	0	0.00%
INTEREST INCOME	42,374	24,404	17,970	73.64%
INTEREST EXPENSE	(158,019)	(156,220)	(1,799)	-1.15%
COMMUNITY ASSISTANCE PROGRAMS	(26,968)	(34,284)	7,316	21.34%
TRANSFER FROM RELATED PARTY	0	0	0	#DIV/0!
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	625	0	625	#DIV/0!
GAIN/(LOSS) ON SUBSIDIARIES	10,834	10,834	0	0.00%
TOTAL NONOPERATING REVENUE	532,321	508,209	24,112	4.74%
GAIN / (LOSS)	1,978,235	1,958,558	19,677	1.00%

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

	ACTUAL February-18 YTD	BUDGET February-18 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	5,582,622	6,307,382	(724,760)	-11.49%
OUTPATIENT	19,373,495	20,630,845	(1,257,350)	-6.09%
TOTAL PATIENT SERVICE REVENUE	24,956,117	26,938,228	(1,982,111)	-7.36%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(216,312)	(237,248)	20,936	8.82%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(2,487,095)	(3,884,771)	1,397,676	35.98%
CONTRACTUAL ALLOWANCES - OTHER	(2,382,823)	(2,424,222)	41,399	1.71%
BAD DEBT ALLOWANCE	(667,984)	(926,447)	258,463	27.90%
OTHER DEDUCTIONS	(734,900)	(663,668)	(71,232)	-10.73%
TOTAL REVENUE DEDUCTIONS	(6,489,113)	(8,136,356)	1,647,243	20.25%
NET PATIENT SERVICE REVENUE	18,467,005	18,801,872	(334,867)	-1.78%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	76,084	98,230	(22,146)	-22.55%
CAFETERIA	112,850	112,752	98	0.09%
EMPLOYEE HOUSING RENTS	72,017	73,864	(1,847)	-2.50%
MISCELLANEOUS	134,804	138,287	(3,483)	-2.52%
TOTAL OTHER OPERATING REVENUE	395,755	423,133	(27,378)	-6.47%
TOTAL OPERATING REVENUE	18,862,760	19,225,005	(362,245)	-1.88%
EXPENSES				
SALARIES	(6,678,344)	(6,735,522)	57,178	0.85%
PHYSICIAN COMPENSATION	(1,157,167)	(1,121,872)	(35,295)	-3.15%
PATIENT CARE SUPPLIES	(1,711,986)	(1,682,238)	(29,748)	-1.77%
ADVERTISING & MARKETING	(88,209)	(178,841)	90,632	50.68%
DUES, SUBSCR, LICENSES & FEES	(335,608)	(317,033)	(18,575)	-5.86%
LEGAL, CONSULTING, AUDIT	(296,449)	(317,888)	21,439	6.74%
OUTSOURCING	(627,433)	(644,360)	16,927	2.63%
MAINTENANCE & UTILITIES	(702,868)	(717,199)	14,331	2.00%
SMALL F&F AND MINOR EQUIPMENT	(96,615)	(135,963)	39,348	28.94%
RENT & STORAGE	(177,697)	(165,827)	(11,870)	-7.16%
EMPLOYEE BENEFITS	(1,597,775)	(1,600,331)	2,556	0.16%
DEPRECIATION & AMORTIZATION	(2,186,651)	(2,158,473)	(28,178)	-1.31%
MISCELLANEOUS EXPENSE	(742,614)	(789,648)	47,034	5.96%
TOTAL EXPENSES	(16,399,414)	(16,565,195)	165,781	1.00%
OPERATING MARGIN	2,463,346	2,659,810	(196,464)	-7.39%
NONOPERATING REVENUE				
PROPERTY TAXES	1,326,949	1,326,949	0	0.00%
INTEREST INCOME	67,470	48,808	18,662	38.24%
INTEREST EXPENSE	(330,947)	(328,999)	(1,948)	-0.59%
COMMUNITY ASSISTANCE PROGRAMS	(53,781)	(68,569)	14,788	21.57%
TRANSFER FROM RELATED PARTY	2,400,374	2,000,000	400,374	20.02%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	7,225	0	7,225	#DIV/0!
GAIN/(LOSS) ON SUBSIDIARIES	21,667	21,667	0	0.00%
TOTAL NONOPERATING REVENUE	3,438,957	2,999,856	439,101	14.64%
GAIN / (LOSS)	5,902,303	5,659,666	242,637	4.29%

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

ASSETS	February-18	February-17
CURRENT ASSETS		
CASH	18,620,912	10,627,009
SHORT TERM INVESTMENTS	26,934,452	26,660,059
INVESTMENTS - FUNDED DEPRECIATION	0	2,980,848
PATIENT ACCOUNTS RECEIVABLE	17,673,339	18,702,471
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(4,462,493)	(4,955,129)
NET PATIENT ACCOUNTS RECEIVABLE	13,210,846	13,747,342
DUE FROM MEDICARE	2,802,954	2,068,885
MISCELLANEOUS RECEIVABLES	6,612,117	5,533,238
INVENTORY	2,410,068	2,174,363
PREPAID EXPENSES	1,279,681	1,315,523
TOTAL CURRENT ASSETS	\$ 71,871,029	\$ 65,107,265
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	404	551
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	112,500	162,500
RESTRICTED CASH	733,477	691,894
BONDS - PRINCIPAL & INTEREST	541,743	430,314
DEBT SERVICE RESERVE FUND	1,919,322	1,905,582
CONSTRUCTION ESCROW	300,254	300,184
TOTAL RESTRICTED ASSETS	\$ 3,607,699	\$ 3,491,026
INVESTMENT IN JOINT VENTURE	\$ 3,896,890	\$ 4,192,498
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	226,648,778	214,664,986
LESS ACCUMULATED DEPRECIATION	(72,306,203)	(59,309,860)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 154,609,632	\$ 155,622,184
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	3,481,164	3,615,201
SECURITY DEPOSITS PAID	68,232	68,232
TOTAL OTHER ASSETS	\$ 3,835,360	\$ 3,969,397
TOTAL ASSETS	\$ 237,820,611	\$ 232,382,369

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

	February-18	February-17
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	3,482,775	2,916,664
ACCOUNTS PAYABLE	3,909,589	3,420,620
CONSTRUCTION PAYABLE	2,355,634	4,170,637
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,796,409	2,854,005
MISCELLANEOUS LIABILITIES	1,765,642	1,881,716
REFUNDS PAYABLE	148,748	164,523
UNCLAIMED REFUNDS PAYABLE	27,825	65,492
TOTAL CURRENT LIABILITIES	\$ 14,486,624	\$ 15,473,656
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,283,765	10,365,715
GENERAL OBLIGATION BONDS PAYABLE	33,708,845	35,993,961
CAPITAL LEASE OBLIGATIONS	704,451	380,770
NOTES PAYABLE	7,403,426	8,189,574
NET PENSION LIABILITY	3,029,713	3,144,017
TOTAL LONG TERM LIABILITIES	\$ 55,130,199	\$ 58,074,036
NET ASSETS		
OPERATING FUND BALANCE	168,203,788	158,834,676
TOTAL FUND BALANCE	\$ 168,203,788	\$ 158,834,676
TOTAL LIABILITIES & FUND BALANCE	\$ 237,820,611	\$ 232,382,369

ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING FEBRUARY 2018

	<u>FEB 18</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	7,193,243	15,637,980
Cash Received from (Paid to) Others	(8,254)	(21,936)
Cash (Paid to) Received from Suppliers	(3,038,343)	(9,094,607)
Cash (Paid to) Employees	(3,067,684)	(6,270,716)
Net Cash Provided by (Used in) Operating Activities	<u>1,078,962</u>	<u>250,722</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	1,174,136	1,195,790
Community Assistance Programs	-	(122,430)
Contributions for Operations	625	7,225
Net Cash Provided by Noncapital Financing Activities	<u>1,174,761</u>	<u>1,080,585</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	-
Principal Payments on Debt	(18,999)	(19,492)
Purchases of Capital Assets	(1,148,464)	(1,251,996)
Loss on disposal of capital assets	-	-
Interest (payments)/credit on Debt	(2,035)	(4,165)
Net Cash Used in Capital and Related Financing Activities	<u>(1,169,498)</u>	<u>(1,275,653)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	8,696	227,078
Transfer from/(to) Related Party	-	2,400,374
Net Cash Provided by Investing Activities	<u>8,696</u>	<u>2,627,452</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>1,092,921</u>	<u>2,683,105</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>47,957,239</u>	<u>46,367,055</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>49,050,160</u></u>	<u><u>49,050,160</u></u>