

UNAUDITED

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

	ACTUAL February-19	BUDGET February-19	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	3,388,371	3,403,543	(15,172)	-0.45%
OUTPATIENT	11,113,377	9,994,932	1,118,445	11.19%
TOTAL PATIENT SERVICE REVENUE	14,501,748	13,398,475	1,103,273	8.23%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(68,593)	(219,696)	151,103	68.78%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,880,445)	(2,265,791)	385,346	17.01%
CONTRACTUAL ALLOWANCES - OTHER	(1,607,417)	(1,234,123)	(373,294)	-30.25%
BAD DEBT ALLOWANCE	(268,513)	(428,026)	159,513	37.27%
OTHER DEDUCTIONS	(343,596)	(360,156)	16,560	4.60%
TOTAL REVENUE DEDUCTIONS	(4,168,564)	(4,507,792)	339,228	7.53%
NET PATIENT SERVICE REVENUE	10,333,184	8,890,683	1,442,501	16.22%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	31,612	27,043	4,569	16.90%
CAFETERIA	62,011	58,964	3,047	5.17%
EMPLOYEE HOUSING RENTS	34,597	37,848	(3,251)	-8.59%
MISCELLANEOUS	40,849	(12,048)	52,897	439.05%
TOTAL OTHER OPERATING REVENUE	169,068	111,807	57,261	51.21%
TOTAL OPERATING REVENUE	10,502,252	9,002,490	1,499,762	16.66%
EXPENSES				
SALARIES	(3,742,490)	(3,591,601)	(150,889)	-4.20%
PHYSICIAN COMPENSATION	(619,639)	(605,985)	(13,654)	-2.25%
PATIENT CARE SUPPLIES	(945,791)	(845,702)	(100,089)	-11.84%
ADVERTISING & MARKETING	(59,919)	(72,502)	12,583	17.36%
DUES, SUBSCR, LICENSES & FEES	(337,730)	(291,363)	(46,367)	-15.91%
LEGAL, CONSULTING, AUDIT	(159,242)	(203,638)	44,396	21.80%
OUTSOURCING	(351,087)	(291,727)	(59,360)	-20.35%
MAINTENANCE & UTILITIES	(353,070)	(357,296)	4,226	1.18%
SMALL F&F AND MINOR EQUIPMENT	(69,593)	(63,435)	(6,158)	-9.71%
RENT & STORAGE	(121,432)	(108,673)	(12,759)	-11.74%
EMPLOYEE BENEFITS	(809,899)	(823,142)	13,243	1.61%
DEPRECIATION & AMORTIZATION	(1,073,116)	(1,141,261)	68,145	5.97%
MISCELLANEOUS EXPENSE	(394,993)	(420,844)	25,851	6.14%
TOTAL EXPENSES	(9,037,999)	(8,817,169)	(220,830)	-2.50%
OPERATING MARGIN	1,464,253	185,321	1,278,932	690.12%
NONOPERATING REVENUE				
PROPERTY TAXES	661,496	661,496	0	0.00%
INTEREST INCOME	58,675	36,720	21,955	59.79%
INTEREST EXPENSE	(149,657)	(145,153)	(4,504)	-3.10%
COMMUNITY ASSISTANCE PROGRAMS	(39,188)	(38,727)	(461)	-1.19%
TRANSFER FROM RELATED PARTY	0	0	0	#DIV/0!
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	50	2,459	(2,409)	-97.97%
GAIN/(LOSS) ON SUBSIDIARIES	115,570	0	115,570	#DIV/0!
TOTAL NONOPERATING REVENUE	646,946	516,795	130,151	25.18%
GAIN / (LOSS)	2,111,199	702,116	1,409,083	200.69%

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PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING FEBRUARY 2019**

	ACTUAL February-19 YTD	BUDGET February-19 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	6,210,297	5,963,743	246,554	4.13%
OUTPATIENT	21,309,722	20,662,523	647,199	3.13%
TOTAL PATIENT SERVICE REVENUE	27,520,020	26,626,266	893,754	3.36%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(145,595)	(436,042)	290,447	66.61%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(3,703,647)	(4,501,167)	797,520	17.72%
CONTRACTUAL ALLOWANCES - OTHER	(2,808,054)	(2,452,584)	(355,470)	-14.49%
BAD DEBT ALLOWANCE	(813,818)	(850,622)	36,804	4.33%
OTHER DEDUCTIONS	(742,047)	(715,746)	(26,301)	-3.67%
TOTAL REVENUE DEDUCTIONS	(8,213,161)	(8,956,161)	743,000	8.30%
NET PATIENT SERVICE REVENUE	19,306,859	17,670,105	1,636,754	9.26%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	59,626	54,086	5,540	10.24%
CAFETERIA	119,756	117,928	1,828	1.55%
EMPLOYEE HOUSING RENTS	69,692	75,696	(6,004)	-7.93%
MISCELLANEOUS	72,017	3,507	68,510	1953.52%
TOTAL OTHER OPERATING REVENUE	321,091	251,217	69,874	27.81%
TOTAL OPERATING REVENUE	19,627,950	17,921,322	1,706,628	9.52%
EXPENSES				
SALARIES	(7,098,906)	(7,057,113)	(41,793)	-0.59%
PHYSICIAN COMPENSATION	(1,243,023)	(1,211,974)	(31,049)	-2.56%
PATIENT CARE SUPPLIES	(1,718,055)	(1,691,569)	(26,486)	-1.57%
ADVERTISING & MARKETING	(111,399)	(153,729)	42,330	27.54%
DUES, SUBSCR, LICENSES & FEES	(713,464)	(685,646)	(27,818)	-4.06%
LEGAL, CONSULTING, AUDIT	(194,677)	(307,523)	112,846	36.70%
OUTSOURCING	(648,411)	(583,840)	(64,571)	-11.06%
MAINTENANCE & UTILITIES	(683,500)	(723,339)	39,839	5.51%
SMALL F&F AND MINOR EQUIPMENT	(105,322)	(173,056)	67,734	39.14%
RENT & STORAGE	(244,207)	(217,367)	(26,840)	-12.35%
EMPLOYEE BENEFITS	(1,756,099)	(1,646,286)	(109,813)	-6.67%
DEPRECIATION & AMORTIZATION	(2,150,911)	(2,282,891)	131,980	5.78%
MISCELLANEOUS EXPENSE	(739,479)	(862,962)	123,483	14.31%
TOTAL EXPENSES	(17,407,454)	(17,597,295)	189,841	1.08%
OPERATING MARGIN	2,220,496	324,027	1,896,469	585.28%
NONOPERATING REVENUE				
PROPERTY TAXES	1,322,990	1,322,990	0	0.00%
INTEREST INCOME	113,081	73,439	39,642	53.98%
INTEREST EXPENSE	(315,279)	(305,715)	(9,564)	-3.13%
COMMUNITY ASSISTANCE PROGRAMS	(74,089)	(77,454)	3,365	4.34%
TRANSFER FROM RELATED PARTY	2,495,011	2,000,000	495,011	24.75%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	1,550	4,917	(3,367)	-68.48%
GAIN/(LOSS) ON SUBSIDIARIES	115,570	0	115,570	#DIV/0!
TOTAL NONOPERATING REVENUE	3,658,834	3,018,177	640,657	21.23%
GAIN / (LOSS)	5,879,330	3,342,204	2,537,126	75.91%

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

ASSETS	February-19	February-18
CURRENT ASSETS		
CASH	41,092,795	18,620,912
SHORT TERM INVESTMENTS	18,702,887	26,934,452
PATIENT ACCOUNTS RECEIVABLE	21,178,497	17,673,339
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(5,625,807)	(4,462,493)
NET PATIENT ACCOUNTS RECEIVABLE	15,552,690	13,210,847
DUE FROM MEDICARE	236,048	2,802,954
MISCELLANEOUS RECEIVABLES	9,058,664	6,612,117
INVENTORY	2,409,383	2,410,068
PREPAID EXPENSES	1,401,978	1,279,681
TOTAL CURRENT ASSETS	\$ 88,454,444	\$ 71,871,029
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	0	404
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	0	112,500
RESTRICTED CASH	111,471	733,477
BONDS - PRINCIPAL & INTEREST	562,861	541,743
DEBT SERVICE RESERVE FUND	1,905,428	1,919,322
CONSTRUCTION ESCROW	300,324	300,254
TOTAL RESTRICTED ASSETS	\$ 2,880,084	\$ 3,607,699
INVESTMENT IN JOINT VENTURE	\$ 3,867,089	\$ 3,921,488
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	226,543,228	226,648,778
LESS ACCUMULATED DEPRECIATION	(84,909,555)	(72,306,203)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 141,900,730	\$ 154,609,632
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	2,744,381	3,481,164
SECURITY DEPOSITS PAID	78,432	68,232
TOTAL OTHER ASSETS	\$ 3,108,776	\$ 3,835,360
TOTAL ASSETS	\$ 240,211,124	\$ 237,845,209

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

LIABILITIES	February-19	February-18
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	3,514,838	3,482,775
ACCOUNTS PAYABLE	3,955,752	3,909,589
CONSTRUCTION PAYABLE	651,419	2,355,634
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,161,575	2,796,409
MISCELLANEOUS LIABILITIES	1,704,628	1,765,642
REFUNDS PAYABLE	183,384	148,748
UNCLAIMED REFUNDS PAYABLE	23,168	27,825
DUE TO MEDICARE	1,594,052	0
TOTAL CURRENT LIABILITIES	\$ 14,788,816	\$ 14,486,624
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,191,933	10,283,765
GENERAL OBLIGATION BONDS PAYABLE	31,363,963	33,708,845
CAPITAL LEASE OBLIGATIONS	504,752	704,451
NOTES PAYABLE	6,578,592	7,403,426
NET PENSION LIABILITY	2,234,156	3,029,713
TOTAL LONG TERM LIABILITIES	\$ 50,873,396	\$ 55,130,199
NET ASSETS		
OPERATING FUND BALANCE	174,548,913	168,228,386
TOTAL FUND BALANCE	\$ 174,548,913	\$ 168,228,386
TOTAL LIABILITIES & FUND BALANCE	\$ 240,211,124	\$ 237,845,209

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

	FEB 19	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	7,608,379	16,703,070
Cash Received from (Paid to) Others	174,193	620,076
Cash (Paid to) Received from Suppliers	(4,737,108)	(8,853,443)
Cash (Paid to) Employees	(3,208,822)	(6,036,816)
Net Cash Provided by (Used in) Operating Activities	(163,359)	2,432,887
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	457,906	509,300
Community Assistance Programs	(5,250)	(5,250)
Contributions for Operations	50	1,550
Net Cash Provided by Noncapital Financing Activities	452,706	505,600
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	-
Principal Payments on Debt	(19,446)	(38,855)
Purchases of Capital Assets	(16,214)	(139,648)
Proceeds from sale of capital assets	-	-
Interest (payments)/credit on Debt	(1,387)	(3,013)
Net Cash Used in Capital and Related Financing Activities	(37,048)	(181,515)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	42,091	96,498
Distributions from Joint Ventures	-	25,306
Transfer from/(to) Related Party	-	2,495,011
Net Cash Provided by Investing Activities	42,091	2,616,815
Net Increase in Cash, Cash Equivalents and Investments	294,391	5,373,787
Cash, Cash Equivalents and Investments at Beginning of Period	62,381,375	57,301,979
Cash, Cash Equivalents and Investments at End of Period	62,675,766	62,675,766