

**ASPEN VALLEY HOSPITAL  
PROFIT & LOSS STATEMENT  
FOR THE PERIOD ENDING JAN 2014**

	ACTUAL January-14	BUDGET January-14	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	2,855,362	2,767,167	88,195	3.19%
OUTPATIENT	7,374,553	6,889,402	485,151	7.04%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>10,229,915</b>	<b>9,656,569</b>	<b>573,346</b>	<b>5.94%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(39,890)	(277,090)	237,200	85.60%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,134,621)	(1,102,434)	(32,187)	-2.92%
CONTRACTUAL ALLOWANCES - OTHER	(671,636)	(628,135)	(43,501)	-6.93%
BAD DEBT ALLOWANCE	(271,017)	(309,011)	37,994	12.30%
OTHER DEDUCTIONS	(147,970)	(209,526)	61,556	29.38%
<b>TOTAL DEDUCTIONS FROM REVENUE</b>	<b>(2,265,134)</b>	<b>(2,526,196)</b>	<b>261,063</b>	<b>10.33%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>7,964,780</b>	<b>7,130,373</b>	<b>834,409</b>	<b>11.70%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	44,237	40,906	3,331	8.14%
CAFETERIA	51,544	42,709	8,835	20.69%
MISCELLANEOUS	73,732	55,579	18,153	32.66%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>169,513</b>	<b>139,194</b>	<b>30,319</b>	<b>21.78%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>8,134,293</b>	<b>7,269,567</b>	<b>864,728</b>	<b>11.90%</b>
<b>EXPENSES</b>				
SALARIES	(2,516,850)	(2,456,022)	(60,828)	-2.48%
PHYSICIAN COMPENSATION	(525,964)	(527,760)	1,796	0.34%
PATIENT CARE SUPPLIES	(813,117)	(600,372)	(212,745)	-35.44%
ADVERTISING & MARKETING	(53,217)	(44,642)	(8,575)	-19.21%
DUES, SUBSCR, LICENSES & FEES	(118,071)	(131,271)	13,200	10.06%
LEGAL, CONSULTING, AUDIT	(64,092)	(95,418)	31,326	32.83%
OUTSOURCING	(206,249)	(196,724)	(9,525)	-4.84%
MAINTENANCE & UTILITIES	(243,055)	(270,466)	27,411	10.13%
SMALL F&F AND MINOR EQUIPMENT	(47,842)	(97,325)	49,483	50.84%
RENT & STORAGE	(63,100)	(69,592)	6,492	9.33%
EMPLOYEE BENEFITS	(565,540)	(562,529)	(3,011)	-0.54%
DEPRECIATION & AMORTIZATION	(340,683)	(327,749)	(12,934)	-3.95%
MISCELLANEOUS EXPENSE	(260,107)	(298,751)	38,644	12.94%
<b>TOTAL EXPENSES</b>	<b>(5,817,886)</b>	<b>(5,678,621)</b>	<b>(139,264)</b>	<b>-2.45%</b>
<b>OPERATING MARGIN</b>	<b>2,316,407</b>	<b>1,590,946</b>	<b>725,463</b>	<b>45.60%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	577,584	577,584	0	0.00%
INTEREST INCOME	11,379	7,750	3,629	46.83%
INTEREST EXPENSE	(82,599)	(80,980)	(1,619)	-2.00%
MISC NON-OPERATING REVENUE/(EXPENSE)	(13,333)	(20,417)	7,084	34.70%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	28,500	0	28,500	#DIV/0!
GAIN/(LOSS) ON JOINT VENTURE	85,007	85,007	0	0.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>606,537</b>	<b>568,944</b>	<b>37,594</b>	<b>6.61%</b>
<b>GAIN / (LOSS)</b>	<b>2,922,944</b>	<b>2,159,890</b>	<b>763,057</b>	<b>35.33%</b>

## UNAUDITED

**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
January-14**

ASSETS	January-14	January-13
<b>CURRENT ASSETS</b>		
CASH	28,845,419	15,321,167
SHORT TERM INVESTMENTS	18,232,474	27,240,620
INVESTMENTS - FUNDED DEPRECIATION	0	13,598,306
PATIENT ACCOUNTS RECEIVABLE	12,725,370	11,780,543
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(2,746,304)	(2,772,860)
NET PATIENT ACCOUNTS RECEIVABLE	9,979,066	9,007,683
CONTRIBUTIONS RECEIVABLE	0	0
MISCELLANEOUS RECEIVABLES	1,623,077	2,086,658
INVENTORY	1,826,173	1,869,472
PREPAID EXPENSES	1,217,795	1,513,598
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 61,724,004</b>	<b>\$ 70,637,503</b>
<b>RESTRICTED ASSETS</b>		
CASH HELD BY ASPEN COMM FOUNDATION	279,391	1,947,842
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	1,250,000	341,337
RESTRICTED CASH	1,437,677	54,705
BONDS - PRINCIPAL & INTEREST	389,734	406,161
RESTRICTED G.O. BOND PROCEEDS	0	11,556
DEBT SERVICE RESERVE FUND	2,074,869	2,074,659
CONSTRUCTION ESCROW	495,018	494,968
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 5,926,689</b>	<b>\$ 5,331,228</b>
<b>LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND</b>	<b>\$ 2,895,404</b>	<b>\$ 1,806,047</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 877,858</b>	<b>\$ 153,960</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	156,705,345	137,097,359
LESS ACCUMULATED DEPRECIATION	(37,707,064)	(34,583,480)
<b>NET PROPERTY, PLANT &amp; EQUIPMENT</b>	<b>\$ 119,265,337</b>	<b>\$ 102,780,937</b>
<b>OTHER ASSETS</b>		
DEFERRED BOND COSTS	0	690,808
STOCK INVESTMENT	168,610	168,610
NET PENSION ASSET	325,479	248,342
SECURITY DEPOSITS PAID	76,038	73,366
<b>TOTAL OTHER ASSETS</b>	<b>\$ 570,127</b>	<b>\$ 1,181,126</b>
<b>TOTAL ASSETS</b>	<b>\$ 191,259,419</b>	<b>\$ 181,890,800</b>

## UNAUDITED

**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
January-14**

	January-14	January-13
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	2,950,084	3,366,161
ACCOUNTS PAYABLE	2,070,925	2,267,525
CONSTRUCTION PAYABLE	2,660,367	9,157,581
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	1,693,841	2,568,420
MISCELLANEOUS LIABILITIES	932,927	1,478,242
REFUNDS PAYABLE	99,003	63,100
UNCLAIMED REFUNDS PAYABLE	85,734	131,740
DUE(TO)/FROM MEDICARE	(340,688)	134,194
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 10,152,193</b>	<b>\$ 19,166,964</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	19,553,686	20,121,719
GENERAL OBLIGATION BONDS PAYABLE	42,490,162	44,546,023
CAPITAL LEASE OBLIGATION	948,733	749,979
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 62,992,581</b>	<b>\$ 65,417,721</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	118,114,644	97,306,116
<b>TOTAL FUND BALANCE</b>	<b>\$ 118,114,644</b>	<b>\$ 97,306,116</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 191,259,419</b>	<b>\$ 181,890,800</b>

**ASPEN VALLEY HOSPITAL**  
**STATEMENT OF CASH FLOWS**  
**FOR THE MONTH ENDING JANUARY 31, 2014**

	<b>JAN 14</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
Cash Received from Patient and Third Parties	6,569,688
Cash Received from Others	82,971
Cash Paid to Suppliers	(3,365,692)
Cash Paid to Employees	(3,197,477)
Net Cash Provided by (Used in) Operating Activities	89,490
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Ad Valorem Taxes	21,438
Community Assistance Programs	(7,500)
Contributions for Operations (AVH & AVHF)	28,500
Net Cash Provided by Noncapital Financing Activities	42,438
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Contributions for Capital Assets (AVH & AVHF)	-
Principal Payments on Debt	(30,899)
Purchases of Capital Assets - AVH Funds	(1,996,636)
Purchases of Capital Assets - Bond Funds	-
Proceeds from the sale of capital assets	-
Interest (payments)/credit on Debt	(917)
Net Cash Used in Capital and Related Financing Activities	(2,028,452)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Purchases of investments, net	-
Change in Investments	-
Investment Income	11,378
Distributions from Joint Ventures	-
Net Cash Provided by Investing Activities	11,378
Net Increase in Cash, Cash Equivalents and Investments	(1,885,146)
Cash, Cash Equivalents and Investments at Beginning of Period	53,360,337
Cash, Cash Equivalents and Investments at End of Period	51,475,191