

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING JANUARY 2017**

	ACTUAL January-17	BUDGET January-17	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	3,124,628	2,559,246	565,382	22.09%
OUTPATIENT	9,600,259	9,729,828	(129,569)	-1.33%
TOTAL PATIENT SERVICE REVENUE	12,724,888	12,289,074	435,814	3.55%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	16,579	(4,577)	21,156	462.22%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,656,474)	(1,545,992)	(110,482)	-7.15%
CONTRACTUAL ALLOWANCES - OTHER	(985,239)	(1,099,253)	114,014	10.37%
BAD DEBT ALLOWANCE	(539,363)	(405,539)	(133,824)	-33.00%
OTHER DEDUCTIONS	(271,724)	(343,309)	71,585	20.85%
TOTAL DEDUCTIONS FROM REVENUE	(3,436,221)	(3,398,670)	(37,551)	-1.10%
NET PATIENT SERVICE REVENUE	9,288,667	8,890,404	398,263	4.48%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	54,875	45,211	9,664	21.38%
CAFETERIA	58,130	54,635	3,495	6.40%
EMPLOYEE HOUSING RENTS	37,439	36,417	1,022	2.81%
MISCELLANEOUS	46,408	36,471	9,937	27.25%
TOTAL OTHER OPERATING REVENUE	196,853	172,734	24,119	13.96%
TOTAL OPERATING REVENUE	9,485,520	9,063,138	422,382	4.66%
EXPENSES				
SALARIES	(3,257,475)	(3,451,595)	194,120	5.62%
PHYSICIAN COMPENSATION	(527,864)	(556,248)	28,384	5.10%
PATIENT CARE SUPPLIES	(905,160)	(805,191)	(99,969)	-12.42%
ADVERTISING & MARKETING	(36,420)	(60,748)	24,328	40.05%
DUES, SUBSCR, LICENSES & FEES	(223,857)	(205,576)	(18,281)	-8.89%
LEGAL, CONSULTING, AUDIT	(82,060)	(109,670)	27,610	25.18%
OUTSOURCING	(307,184)	(321,412)	14,228	4.43%
MAINTENANCE & UTILITIES	(334,532)	(395,490)	60,958	15.41%
SMALL F&F AND MINOR EQUIPMENT	(54,547)	(85,801)	31,254	36.43%
RENT & STORAGE	(75,926)	(83,008)	7,082	8.53%
EMPLOYEE BENEFITS	(649,773)	(665,070)	15,297	2.30%
DEPRECIATION & AMORTIZATION	(810,648)	(868,838)	58,190	6.70%
MISCELLANEOUS EXPENSE	(266,059)	(320,110)	54,051	16.89%
TOTAL EXPENSES	(7,531,505)	(7,928,757)	397,252	5.01%
OPERATING MARGIN	1,954,014	1,134,381	819,633	72.25%
NONOPERATING REVENUE				
PROPERTY TAXES	644,338	644,338	0	0.00%
INTEREST INCOME	12,543	15,375	(2,832)	-18.42%
INTEREST EXPENSE	(178,494)	(183,143)	4,649	2.54%
MISC NON-OPERATING REVENUE/(EXPENSE)	(98,958)	(33,313)	(65,645)	-197.06%
TRANSFER FROM RELATED PARTY	839,829	0	839,829	#DIV/0!
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	5,700	167	5,533	3313.17%
GAIN/(LOSS) ON SUBSIDIARIES	10,833	10,833	0	0.00%
GAIN/(LOSS) ON DISP OF ASSETS	6,207	0	6,207	#DIV/0!
TOTAL NONOPERATING REVENUE	1,241,999	454,257	787,742	173.41%
GAIN / (LOSS)	3,196,013	1,588,638	1,607,375	101.18%

UNAUDITED

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
January-17**

ASSETS	January-17	January-16
CURRENT ASSETS		
CASH	10,772,777	31,209,789
SHORT TERM INVESTMENTS	26,653,435	17,379,375
INVESTMENTS - FUNDED DEPRECIATION	2,980,825	10,000,085
PATIENT ACCOUNTS RECEIVABLE	16,072,248	13,336,586
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(4,295,966)	(2,733,970)
NET PATIENT ACCOUNTS RECEIVABLE	11,776,282	10,602,616
DUE FROM MEDICARE	1,933,671	1,658,713
MISCELLANEOUS RECEIVABLES	1,524,687	3,729,388
INVENTORY	2,177,107	2,206,629
PREPAID EXPENSES	1,123,066	1,118,429
TOTAL CURRENT ASSETS	\$ 58,941,849	\$ 77,905,023
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	551	598
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	162,500	300,000
RESTRICTED CASH	692,534	161,141
BONDS - PRINCIPAL & INTEREST	336,994	510,557
DEBT SERVICE RESERVE FUND	1,905,572	2,074,278
CONSTRUCTION ESCROW	300,179	300,109
TOTAL RESTRICTED ASSETS	\$ 3,398,330	\$ 3,346,683
LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND	\$ -	\$ 88,849
INVESTMENT IN JOINT VENTURE	\$ 4,181,664	\$ 855,848
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	213,381,244	186,074,214
LESS ACCUMULATED DEPRECIATION	(58,498,394)	(50,347,600)
NET PROPERTY, PLANT & EQUIPMENT	\$ 155,149,908	\$ 135,993,672
OTHER ASSETS		
STOCK INVESTMENT	285,964	350,954
NET PENSION ASSET	3,631,451	2,510,518
SECURITY DEPOSITS PAID	68,232	68,314
TOTAL OTHER ASSETS	\$ 3,985,646	\$ 2,929,786
TOTAL ASSETS	\$ 225,657,396	\$ 221,119,860

UNAUDITED

ASPEN VALLEY HOSPITAL

BALANCE SHEET

January-17

	January-17	January-16
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	2,916,664	4,297,606
ACCOUNTS PAYABLE	4,217,883	3,535,844
CONSTRUCTION PAYABLE	2,962,161	4,143,740
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,758,092	2,347,088
MISCELLANEOUS LIABILITIES	1,660,187	1,517,151
REFUNDS PAYABLE	121,536	67,634
UNCLAIMED REFUNDS PAYABLE	65,492	85,578
TOTAL CURRENT LIABILITIES	\$ 14,702,015	\$ 15,994,640
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,368,386	18,345,134
GENERAL OBLIGATION BONDS PAYABLE	35,996,705	38,235,813
CAPITAL LEASE OBLIGATION	398,911	2,587,512
NOTES PAYABLE	8,182,616	0
NET PENSION LIABILITY	3,128,373	1,827,523
TOTAL LONG TERM LIABILITIES	\$ 58,074,989	\$ 60,995,981
NET ASSETS		
OPERATING FUND BALANCE	152,880,392	144,129,238
TOTAL FUND BALANCE	\$ 152,880,392	\$ 144,129,238
TOTAL LIABILITIES & FUND BALANCE	\$ 225,657,396	\$ 221,119,860

ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING JANUARY 2017

	JAN 17
CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash Received from Patient and Third Parties	7,758,592
Cash Received from Others	101,242
Cash Paid to Suppliers	(3,407,339)
Cash Paid to Employees	(2,884,556)
Net Cash Provided by (Used in) Operating Activities	1,567,939
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES	
Ad Valorem Taxes	17,129
Community Assistance Programs	(81,895)
Contributions for Operations	5,700
Net Cash Provided by Noncapital Financing Activities	(59,066)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Contributions for Capital Assets	-
Principal Payments on Debt	(18,563)
Purchases of Capital Assets	(3,215,934)
Proceeds from the sale of capital assets	6,207
Interest (payments)/credit on Debt	(1,341)
Net Cash Used in Capital and Related Financing Activities	(3,229,631)
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchases of Investments, Net	-
Change in Investments	-
Investment Income	8,698
Distributions from Joint Ventures	-
Transfer from/(to) Related Party	839,829
Net Cash Provided by Investing Activities	848,527
Net Increase in Cash, Cash Equivalents and Investments	(872,231)
Cash, Cash Equivalents and Investments at Beginning of Period	44,514,547
Cash, Cash Equivalents and Investments at End of Period	43,642,316