

UNAUDITED

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

| | ACTUAL January-18 | BUDGET January-18 | VARIANCE AMOUNT | VAR % |
|--|----------------------|----------------------|--------------------|----------------|
| PATIENT SERVICE REVENUE | | | | |
| INPATIENT | 2,398,194 | 3,358,065 | (959,871) | -28.58% |
| OUTPATIENT | 9,991,860 | 10,363,382 | (371,522) | -3.58% |
| TOTAL PATIENT SERVICE REVENUE | 12,390,054 | 13,721,447 | (1,331,393) | -9.70% |
| LESS REVENUE DEDUCTIONS | | | | |
| UNCOMPENSATED SERVICES | (103,851) | (118,624) | 14,773 | 12.45% |
| CONTRACTUAL ALLOWANCES - GOVERNMENT | (1,294,557) | (1,982,792) | 688,235 | 34.71% |
| CONTRACTUAL ALLOWANCES - OTHER | (1,264,977) | (1,234,790) | (30,187) | -2.44% |
| BAD DEBT ALLOWANCE | (315,415) | (471,890) | 156,475 | 33.16% |
| OTHER DEDUCTIONS | (249,652) | (337,960) | 88,308 | 26.13% |
| TOTAL DEDUCTIONS FROM REVENUE | (3,228,452) | (4,146,056) | 917,604 | 22.13% |
| NET PATIENT SERVICE REVENUE | 9,161,602 | 9,575,391 | (413,789) | -4.32% |
| OTHER OPERATING REVENUE | | | | |
| WHITCOMB TERRACE | 40,393 | 49,115 | (8,722) | -17.76% |
| CAFETERIA | 58,024 | 56,376 | 1,648 | 2.92% |
| EMPLOYEE HOUSING RENTS | 36,474 | 36,932 | (458) | -1.24% |
| MISCELLANEOUS | 68,506 | 69,430 | (924) | -1.33% |
| TOTAL OTHER OPERATING REVENUE | 203,397 | 211,853 | (8,456) | -3.99% |
| TOTAL OPERATING REVENUE | 9,364,999 | 9,787,244 | (422,245) | -4.31% |
| EXPENSES | | | | |
| SALARIES | (3,576,540) | (3,666,388) | 89,848 | 2.45% |
| PHYSICIAN COMPENSATION | (572,662) | (559,603) | (13,059) | -2.33% |
| PATIENT CARE SUPPLIES | (833,267) | (841,999) | 8,732 | 1.04% |
| ADVERTISING & MARKETING | (34,953) | (90,783) | 55,830 | 61.50% |
| DUES, SUBSCR, LICENSES & FEES | (191,728) | (161,234) | (30,494) | -18.91% |
| LEGAL, CONSULTING, AUDIT | (97,615) | (131,691) | 34,076 | 25.88% |
| OUTSOURCING | (312,151) | (323,319) | 11,168 | 3.45% |
| MAINTENANCE & UTILITIES | (315,416) | (350,844) | 35,428 | 10.10% |
| SMALL F&F AND MINOR EQUIPMENT | (61,611) | (89,327) | 27,716 | 31.03% |
| RENT & STORAGE | (109,949) | (82,915) | (27,034) | -32.60% |
| EMPLOYEE BENEFITS | (746,719) | (805,167) | 58,448 | 7.26% |
| DEPRECIATION & AMORTIZATION | (1,093,592) | (1,079,348) | (14,244) | -1.32% |
| MISCELLANEOUS EXPENSE | (401,366) | (395,165) | (6,201) | -1.57% |
| TOTAL EXPENSES | (8,347,567) | (8,577,783) | 230,216 | 2.68% |
| OPERATING MARGIN | 1,017,432 | 1,209,461 | (192,029) | -15.88% |
| NONOPERATING REVENUE | | | | |
| PROPERTY TAXES | 663,474 | 663,474 | 0 | 0.00% |
| INTEREST INCOME | 25,096 | 24,404 | 692 | 2.84% |
| INTEREST EXPENSE | (172,928) | (172,779) | (149) | -0.09% |
| MISC NON-OPERATING REVENUE/(EXPENSE) | (26,813) | (34,285) | 7,472 | 21.79% |
| TRANSFER FROM RELATED PARTY | 2,400,374 | 2,000,000 | 400,374 | 20.02% |
| AVH CONTRIBUTIONS - OPERATIONS & CAPITAL | 6,600 | 0 | 6,600 | #DIV/0! |
| GAIN/(LOSS) ON SUBSIDIARIES | 10,833 | 10,833 | 0 | 0.00% |
| TOTAL NONOPERATING REVENUE | 2,906,636 | 2,491,647 | 414,989 | 16.66% |
| GAIN / (LOSS) | 3,924,068 | 3,701,108 | 222,960 | 6.02% |

UNAUDITED

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
January 31, 2018**

| | January-18 | January-17 |
|---|-----------------------|-----------------------|
| ASSETS | | |
| CURRENT ASSETS | | |
| CASH | 17,685,319 | 10,772,777 |
| SHORT TERM INVESTMENTS | 26,927,981 | 26,653,435 |
| INVESTMENTS - FUNDED DEPRECIATION | - | 2,980,825 |
| PATIENT ACCOUNTS RECEIVABLE | 15,215,427 | 16,072,248 |
| LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS | (3,981,951) | (4,295,966) |
| NET PATIENT ACCOUNTS RECEIVABLE | 11,233,476 | 11,776,282 |
| DUE FROM MEDICARE | 2,657,844 | 1,933,671 |
| MISCELLANEOUS RECEIVABLES | 6,377,825 | 5,325,825 |
| INVENTORY | 2,376,306 | 2,177,107 |
| PREPAID EXPENSES | 1,412,381 | 1,123,066 |
| TOTAL CURRENT ASSETS | \$ 68,671,133 | \$ 62,742,987 |
| RESTRICTED ASSETS | | |
| CASH HELD BY ASPEN COMM FOUNDATION | 404 | 551 |
| PLEDGE REC HELD BY ASPEN COMM FOUNDATION | 112,500 | 162,500 |
| RESTRICTED CASH | 732,236 | 692,534 |
| BONDS - PRINCIPAL & INTEREST | 406,525 | 336,994 |
| DEBT SERVICE RESERVE FUND | 1,904,929 | 1,905,572 |
| CONSTRUCTION ESCROW | 300,249 | 300,179 |
| TOTAL RESTRICTED ASSETS | \$ 3,456,843 | \$ 3,398,330 |
| INVESTMENT IN JOINT VENTURE | \$ 3,886,056 | \$ 4,181,664 |
| CAPITAL ASSETS | | |
| LAND | 267,057 | 267,057 |
| PROPERTY , PLANT, & EQUIPMENT | 224,639,476 | 213,381,244 |
| LESS ACCUMULATED DEPRECIATION | (71,213,144) | (58,498,394) |
| NET PROPERTY, PLANT & EQUIPMENT | \$ 153,693,389 | \$ 155,149,908 |
| OTHER ASSETS | | |
| STOCK INVESTMENT | 285,964 | 285,964 |
| NET PENSION ASSET | 3,572,210 | 3,631,451 |
| SECURITY DEPOSITS PAID | 68,232 | 68,232 |
| TOTAL OTHER ASSETS | \$ 3,926,405 | \$ 3,985,646 |
| TOTAL ASSETS | \$ 233,633,827 | \$ 229,458,534 |

UNAUDITED**ASPEN VALLEY HOSPITAL****BALANCE SHEET****January 31, 2018**

| | January-18 | January-17 |
|--|-----------------------|-----------------------|
| LIABILITIES | | |
| CURRENT LIABILITIES | | |
| CURRENT MATURITIES OF L-T DEBT | 3,482,775 | 2,916,664 |
| ACCOUNTS PAYABLE | 3,152,922 | 4,217,883 |
| CONSTRUCTION PAYABLE | 1,431,536 | 2,962,161 |
| ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES | 2,827,211 | 2,758,092 |
| MISCELLANEOUS LIABILITIES | 1,064,332 | 1,660,187 |
| REFUNDS PAYABLE | 138,549 | 121,536 |
| UNCLAIMED REFUNDS PAYABLE | 27,704 | 65,492 |
| TOTAL CURRENT LIABILITIES | \$ 12,125,030 | \$ 14,702,015 |
| LONG TERM LIABILITIES | | |
| REVENUE BONDS PAYABLE | 10,286,428 | 10,368,386 |
| GENERAL OBLIGATION BONDS PAYABLE | 33,711,480 | 35,996,705 |
| CAPITAL LEASE OBLIGATION | 723,450 | 398,911 |
| NOTES PAYABLE | 7,396,800 | 8,182,616 |
| NET PENSION LIABILITY | 3,165,086 | 3,128,373 |
| TOTAL LONG TERM LIABILITIES | \$ 55,283,244 | \$ 58,074,989 |
| NET ASSETS | | |
| OPERATING FUND BALANCE | 166,225,553 | 156,681,530 |
| TOTAL FUND BALANCE | \$ 166,225,553 | \$ 156,681,530 |
| TOTAL LIABILITIES & FUND BALANCE | \$ 233,633,827 | \$ 229,458,534 |

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

| | JAN 18 |
|---|---------------|
| CASH FLOWS FROM OPERATING ACTIVITIES: | |
| Cash Received from Patient and Third Parties | 8,444,737 |
| Cash Received from Others | (13,682) |
| Cash Paid to Suppliers | (6,056,264) |
| Cash Paid to Employees | (3,203,032) |
| Net Cash Provided by (Used in) Operating Activities | (828,240) |
| CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES | |
| Ad Valorem Taxes | 21,654 |
| Community Assistance Programs | (122,430) |
| Contributions for Operations | 6,600 |
| Net Cash Provided by Noncapital Financing Activities | (94,176) |
| CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES | |
| Contributions for Capital Assets | - |
| Principal Payments on Debt | (493) |
| Purchases of Capital Assets | (103,532) |
| Proceeds from the sale of capital assets | - |
| Interest (payments)/credit on Debt | (2,131) |
| Net Cash Used in Capital and Related Financing Activities | (106,155) |
| CASH FLOWS FROM INVESTING ACTIVITIES | |
| Purchases of Investments, Net | - |
| Change in Investments | - |
| Investment Income | 218,382 |
| Distributions from Joint Ventures | - |
| Transfer from/(to) Related Party | 2,400,374 |
| Net Cash Provided by Investing Activities | 2,618,756 |
| Net Increase in Cash, Cash Equivalents and Investments | 1,590,184 |
| Cash, Cash Equivalents and Investments at Beginning of Period | 46,367,055 |
| | 47,957,239 |
| Cash, Cash Equivalents and Investments at End of Period | 47,957,239 |