

**UNAUDITED**

<b>ASPEN VALLEY HOSPITAL PROFIT &amp; LOSS STATEMENT FOR THE PERIOD ENDING JANUARY 2020</b>				
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>	<b>VAR</b>
	<b>January-20</b>	<b>January-20</b>	<b>AMOUNT</b>	<b>%</b>
	<b>YTD</b>	<b>YTD</b>	<b>YTD</b>	<b>YTD</b>
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	3,345,327	3,468,289	(122,962)	-3.55%
OUTPATIENT	12,429,426	11,302,919	1,126,507	9.97%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>15,774,753</b>	<b>14,771,208</b>	<b>1,003,545</b>	<b>6.79%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(72,505)	(232,106)	159,601	68.76%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(2,527,581)	(2,718,423)	190,842	7.02%
CONTRACTUAL ALLOWANCES - OTHER	(1,650,329)	(1,579,146)	(71,183)	-4.51%
BAD DEBT ALLOWANCE	(323,596)	(559,138)	235,542	42.13%
OTHER DEDUCTIONS	(290,425)	(346,997)	56,572	16.30%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(4,864,435)</b>	<b>(5,435,810)</b>	<b>571,375</b>	<b>10.51%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>10,910,318</b>	<b>9,335,398</b>	<b>1,574,920</b>	<b>16.87%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	49,091	44,527	4,564	10.25%
CAFETERIA	53,028	61,200	(8,172)	-13.35%
EMPLOYEE HOUSING RENTS	40,649	36,228	4,421	12.20%
MISCELLANEOUS	66,389	63,872	2,517	3.94%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>209,156</b>	<b>205,827</b>	<b>3,329</b>	<b>1.62%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>11,119,474</b>	<b>9,541,225</b>	<b>1,578,249</b>	<b>16.54%</b>
<b>EXPENSES</b>				
SALARIES	(3,894,121)	(3,944,202)	50,081	1.27%
PHYSICIAN COMPENSATION	(611,190)	(675,503)	64,313	9.52%
PATIENT CARE SUPPLIES	(1,165,522)	(974,424)	(191,098)	-19.61%
ADVERTISING & MARKETING	(92,475)	(93,993)	1,518	1.62%
DUES, SUBSCR, LICENSES & FEES	(270,415)	(267,470)	(2,945)	-1.10%
LEGAL, CONSULTING, AUDIT	(153,551)	(180,844)	27,293	15.09%
OUTSOURCING	(327,704)	(353,498)	25,794	7.30%
MAINTENANCE & UTILITIES	(329,780)	(389,482)	59,702	15.33%
SMALL F&F AND MINOR EQUIPMENT	(56,760)	(59,312)	2,552	4.30%
RENT & STORAGE	(145,664)	(161,834)	16,170	9.99%
EMPLOYEE BENEFITS	(996,745)	(914,863)	(81,882)	-8.95%
DEPRECIATION & AMORTIZATION	(1,052,426)	(1,149,059)	96,633	8.41%
MISCELLANEOUS EXPENSE	(335,274)	(435,299)	100,025	22.98%
<b>TOTAL EXPENSES</b>	<b>(9,431,626)</b>	<b>(9,599,783)</b>	<b>168,157</b>	<b>1.75%</b>
<b>OPERATING MARGIN</b>	<b>1,687,848</b>	<b>(58,558)</b>	<b>1,746,406</b>	<b>2982.35%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	697,141	697,141	0	0.00%
INTEREST INCOME	55,245	47,917	7,328	15.29%
INTEREST EXPENSE	(156,227)	(155,848)	(379)	-0.24%
COMMUNITY ASSISTANCE PROGRAMS	(44,997)	(45,000)	3	0.01%
TRANSFER FROM RELATED PARTY	750,000	750,000	0	0.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	2,350	1,000	1,350	135.00%
GAIN/(LOSS) ON SUBSIDIARIES	(51,989)	8,333	(60,322)	-723.89%
<b>TOTAL NONOPERATING REVENUE</b>	<b>1,251,523</b>	<b>1,303,543</b>	<b>(52,020)</b>	<b>-3.99%</b>
<b>GAIN / (LOSS)</b>	<b>2,939,371</b>	<b>1,244,985</b>	<b>1,694,386</b>	<b>136.10%</b>

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**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
January-20**

	<b>January-20</b>	<b>January-19</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	34,457,153	32,333,841
SHORT TERM INVESTMENTS	25,904,625	27,304,824
PATIENT ACCOUNTS RECEIVABLE	20,666,990	17,351,717
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(5,973,206)	(4,834,176)
NET PATIENT ACCOUNTS RECEIVABLE	14,693,784	12,517,541
DUE FROM MEDICARE	392,907	239,369
MISCELLANEOUS RECEIVABLES	10,448,078	8,231,534
INVENTORY	2,740,605	2,419,163
PREPAID EXPENSES	1,477,621	1,373,292
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 90,114,773</b>	<b>\$ 84,419,563</b>
<b>RESTRICTED ASSETS</b>		
RESTRICTED CASH	162,726	109,856
BONDS - PRINCIPAL & INTEREST	442,685	427,107
DEBT SERVICE RESERVE FUND	1,905,428	1,905,428
CONSTRUCTION ESCROW	300,389	300,319
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 2,811,228</b>	<b>\$ 2,742,711</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 3,817,662</b>	<b>\$ 3,751,519</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	230,211,297	226,195,295
INTANGIBLE ASSETS	185,859	0
LESS ACCUMULATED DEPRECIATION	(93,809,245)	(83,836,439)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 136,854,969</b>	<b>\$ 142,625,913</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	5,298,441	2,517,773
SECURITY DEPOSITS PAID	69,723	78,432
<b>TOTAL OTHER ASSETS</b>	<b>\$ 5,654,127</b>	<b>\$ 2,882,168</b>
<b>TOTAL ASSETS</b>	<b>\$ 239,252,760</b>	<b>\$ 236,421,875</b>

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**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
January-20**

	<b>January-20</b>	<b>January-19</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	3,595,346	3,514,838
ACCOUNTS PAYABLE	3,556,269	4,126,019
CONSTRUCTION PAYABLE	481,888	428,854
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,258,914	2,902,649
MISCELLANEOUS LIABILITIES	1,491,148	905,256
REFUNDS PAYABLE	215,653	142,911
UNCLAIMED REFUNDS PAYABLE	13,676	21,681
DUE TO THIRD-PARTY PAYERS	3,764,786	1,328,989
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 16,377,678</b>	<b>\$ 13,371,196</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	10,102,854	10,194,587
GENERAL OBLIGATION BONDS PAYABLE	28,958,082	31,366,474
CAPITAL LEASE OBLIGATIONS	309,754	524,198
NOTES PAYABLE	5,720,157	6,572,633
PLEDGE PAYABLE - COMM ASSISTANCE	50,000	0
NET PENSION LIABILITY	4,895,747	1,955,072
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 50,036,594</b>	<b>\$ 50,612,964</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	172,838,487	172,437,714
<b>TOTAL FUND BALANCE</b>	<b>\$ 172,838,487</b>	<b>\$ 172,437,714</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 239,252,760</b>	<b>\$ 236,421,875</b>

**ASPEN VALLEY HOSPITAL  
STATEMENT OF CASH FLOWS  
FOR THE MONTH ENDING JAN 2020**

	<b>JAN 20</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
Cash Received from Patient and Third Parties	8,976,488
Cash Received from Others	437,676
Cash Paid to Suppliers	(6,143,335)
Cash Paid to Employees	(3,291,791)
	(20,963)
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Ad Valorem Taxes	21,518
Community Assistance Programs	(48,414)
Contributions for Operations	2,350
	(24,546)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Contributions for Capital Assets	-
Principal Payments on Debt	(19,866)
Purchases of Capital Assets	(295,773)
Proceeds from the sale of capital assets	-
Interest (payments)/credit on Debt	(1,320)
	(316,959)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Purchases of Investments, Net	-
Change in Investments	-
Investment Income	55,245
Distributions from Joint Ventures	-
Transfer from/(to) Related Party	750,000
	805,245
Net Increase in Cash, Cash Equivalents and Investments	442,778
Cash, Cash Equivalents and Investments at Beginning of Period	62,730,228
	63,173,006
Cash, Cash Equivalents and Investments at End of Period	63,173,006