

UNAUDITED

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

	ACTUAL July-18	BUDGET July-18	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	1,747,500	1,783,334	(35,834)	-2.01%
OUTPATIENT	9,095,197	9,847,365	(752,168)	-7.64%
TOTAL PATIENT SERVICE REVENUE	10,842,697	11,630,699	(788,002)	-6.78%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(67,540)	(118,625)	51,085	43.06%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,844,081)	(1,647,669)	(196,412)	-11.92%
CONTRACTUAL ALLOWANCES - OTHER	(843,251)	(1,046,705)	203,454	19.44%
BAD DEBT ALLOWANCE	141,607	(400,011)	541,618	135.40%
OTHER DEDUCTIONS	(242,571)	(287,154)	44,583	15.53%
TOTAL REVENUE DEDUCTIONS	(2,855,836)	(3,500,164)	644,328	18.41%
NET PATIENT SERVICE REVENUE	7,986,861	8,130,535	(143,674)	-1.77%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	22,150	49,115	(26,965)	-54.90%
CAFETERIA	65,761	56,376	9,385	16.65%
EMPLOYEE HOUSING RENTS	32,980	36,931	(3,951)	-10.70%
MISCELLANEOUS	208,999	77,650	131,349	169.16%
TOTAL OTHER OPERATING REVENUE	329,890	220,072	109,818	49.90%
TOTAL OPERATING REVENUE	8,316,751	8,350,607	(33,856)	-0.41%
EXPENSES				
SALARIES	(3,438,946)	(3,503,253)	64,307	1.84%
PHYSICIAN COMPENSATION	(572,407)	(512,769)	(59,638)	-11.63%
PATIENT CARE SUPPLIES	(782,958)	(829,997)	47,039	5.67%
ADVERTISING & MARKETING	(87,626)	(81,405)	(6,221)	-7.64%
DUES, SUBSCR, LICENSES & FEES	(197,435)	(156,421)	(41,014)	-26.22%
LEGAL, CONSULTING, AUDIT	(126,085)	(90,191)	(35,894)	-39.80%
OUTSOURCING	(296,458)	(325,490)	29,032	8.92%
MAINTENANCE & UTILITIES	(300,214)	(349,729)	49,515	14.16%
SMALL F&F AND MINOR EQUIPMENT	(58,256)	(49,916)	(8,340)	-16.71%
RENT & STORAGE	(73,579)	(82,915)	9,336	11.26%
EMPLOYEE BENEFITS	(843,316)	(805,167)	(38,149)	-4.74%
DEPRECIATION & AMORTIZATION	(1,086,656)	(1,069,769)	(16,887)	-1.58%
MISCELLANEOUS EXPENSE	(382,188)	(394,755)	12,567	3.18%
TOTAL EXPENSES	(8,246,124)	(8,251,777)	5,653	0.07%
OPERATING MARGIN	70,627	98,830	(28,203)	-28.54%
NONOPERATING REVENUE				
PROPERTY TAXES	663,474	663,474	0	0.00%
INTEREST INCOME	36,082	24,405	11,677	47.85%
INTEREST EXPENSE	(172,332)	(172,780)	448	0.26%
COMMUNITY ASSISTANCE PROGRAMS	(62,247)	(34,285)	(27,962)	-81.56%
TRANSFER FROM RELATED PARTY	500,000	0	500,000	#DIV/0!
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	(101,701)	3,654	(105,355)	-2883.28%
GAIN/(LOSS) ON SUBSIDIARIES	10,833	10,833	0	0.00%
TOTAL NONOPERATING REVENUE	874,110	495,301	378,809	76.48%
GAIN / (LOSS)	944,737	594,131	350,606	59.01%

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

	ACTUAL July-18 YTD	BUDGET July-18 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	17,282,081	17,232,883	49,198	0.29%
OUTPATIENT	61,320,088	64,900,095	(3,580,007)	-5.52%
TOTAL PATIENT SERVICE REVENUE	78,602,168	82,132,978	(3,530,810)	-4.30%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(1,348,650)	(830,369)	(518,281)	-62.42%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(10,971,408)	(11,648,489)	677,081	5.81%
CONTRACTUAL ALLOWANCES - OTHER	(6,744,841)	(7,391,370)	646,529	8.75%
BAD DEBT ALLOWANCE	(1,843,239)	(2,824,701)	981,462	34.75%
OTHER DEDUCTIONS	(2,241,206)	(2,027,493)	(213,713)	-10.54%
TOTAL REVENUE DEDUCTIONS	(23,149,343)	(24,722,422)	1,573,079	6.36%
NET PATIENT SERVICE REVENUE	55,452,825	57,410,556	(1,957,731)	-3.41%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	243,212	343,804	(100,592)	-29.26%
CAFETERIA	425,684	394,769	30,915	7.83%
EMPLOYEE HOUSING RENTS	269,516	258,523	10,993	4.25%
MISCELLANEOUS	804,294	598,517	205,777	34.38%
TOTAL OTHER OPERATING REVENUE	1,742,705	1,595,613	147,092	9.22%
TOTAL OPERATING REVENUE	57,195,531	59,006,169	(1,810,638)	-3.07%
EXPENSES				
SALARIES	(23,140,328)	(23,293,305)	152,977	0.66%
PHYSICIAN COMPENSATION	(3,940,361)	(3,791,469)	(148,892)	-3.93%
PATIENT CARE SUPPLIES	(5,855,238)	(5,850,875)	(4,363)	-0.07%
ADVERTISING & MARKETING	(506,329)	(635,339)	129,010	20.31%
DUES, SUBSCR, LICENSES & FEES	(1,330,471)	(1,120,788)	(209,683)	-18.71%
LEGAL, CONSULTING, AUDIT	(927,296)	(856,245)	(71,051)	-8.30%
OUTSOURCING	(2,177,335)	(2,249,473)	72,138	3.21%
MAINTENANCE & UTILITIES	(2,402,571)	(2,498,094)	95,523	3.82%
SMALL F&F AND MINOR EQUIPMENT	(398,108)	(400,480)	2,372	0.59%
RENT & STORAGE	(584,423)	(580,399)	(4,024)	-0.69%
EMPLOYEE BENEFITS	(5,318,352)	(5,636,298)	317,946	5.64%
DEPRECIATION & AMORTIZATION	(7,632,555)	(7,521,153)	(111,402)	-1.48%
MISCELLANEOUS EXPENSE	(2,792,451)	(2,771,108)	(21,343)	-0.77%
TOTAL EXPENSES	(57,005,817)	(57,205,026)	199,209	0.35%
OPERATING MARGIN	189,713	1,801,143	(1,611,430)	-89.47%
NONOPERATING REVENUE				
PROPERTY TAXES	4,644,321	4,644,321	0	0.00%
INTEREST INCOME	248,723	170,829	77,894	45.60%
INTEREST EXPENSE	(1,184,691)	(1,181,858)	(2,833)	-0.24%
COMMUNITY ASSISTANCE PROGRAMS	(286,330)	(311,660)	25,330	8.13%
TRANSFER FROM RELATED PARTY	3,480,663	3,148,976	331,687	10.53%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	(74,038)	21,399	(95,437)	-445.99%
GAIN/(LOSS) ON SUBSIDIARIES	75,833	75,833	0	0.00%
TOTAL NONOPERATING REVENUE	6,904,481	6,567,840	336,641	5.13%
GAIN / (LOSS)	7,094,194	8,368,983	(1,274,789)	-15.23%

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**ASPEN VALLEY HOSPITAL
BALANCE SHEET
July-18**

	July-18	July-17
ASSETS		
CURRENT ASSETS		
CASH	26,935,148	13,146,134
SHORT TERM INVESTMENTS	27,008,057	26,691,499
INVESTMENTS - FUNDED DEPRECIATION	0	2,980,972
PATIENT ACCOUNTS RECEIVABLE	14,971,036	15,607,852
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(4,156,978)	(4,145,656)
NET PATIENT ACCOUNTS RECEIVABLE	10,814,058	11,462,196
DUE FROM MEDICARE	4,025,180	2,755,742
MISCELLANEOUS RECEIVABLES	7,374,020	5,636,889
INVENTORY	2,441,443	2,295,352
PREPAID EXPENSES	1,089,284	1,196,602
TOTAL CURRENT ASSETS	\$ 79,687,190	\$ 66,165,385
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	0	551
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	0	162,500
RESTRICTED CASH	723,445	749,694
BONDS - PRINCIPAL & INTEREST	880,654	550,494
DEBT SERVICE RESERVE FUND	1,906,250	1,906,089
CONSTRUCTION ESCROW	300,278	300,214
TOTAL RESTRICTED ASSETS	\$ 3,810,626	\$ 3,669,542
INVESTMENT IN JOINT VENTURE	\$ 3,916,734	\$ 4,232,305
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	225,841,756	221,177,924
LESS ACCUMULATED DEPRECIATION	(77,682,108)	(63,327,636)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 148,426,705	\$ 158,117,346
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	3,025,936	3,533,956
SECURITY DEPOSITS PAID	68,232	68,232
TOTAL OTHER ASSETS	\$ 3,380,131	\$ 3,888,151
TOTAL ASSETS	\$ 239,221,387	\$ 236,072,729

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**ASPEN VALLEY HOSPITAL
BALANCE SHEET
July-18**

LIABILITIES	July-18	July-17
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	3,482,775	2,935,287
ACCOUNTS PAYABLE	3,767,477	2,823,457
CONSTRUCTION PAYABLE	289,257	2,832,932
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,667,755	2,744,990
MISCELLANEOUS LIABILITIES	4,200,419	4,678,044
REFUNDS PAYABLE	174,066	132,371
UNCLAIMED REFUNDS PAYABLE	27,704	65,539
DUE TO MEDICARE	852,854	0
TOTAL CURRENT LIABILITIES	\$ 15,462,307	\$ 16,212,618
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,270,446	10,352,362
GENERAL OBLIGATION BONDS PAYABLE	33,695,670	35,980,240
CAPITAL LEASE OBLIGATIONS	607,880	338,863
NOTES PAYABLE	7,436,555	8,224,365
NET PENSION LIABILITY	2,352,851	3,222,238
TOTAL LONG TERM LIABILITIES	\$ 54,363,401	\$ 58,118,067
NET ASSETS		
OPERATING FUND BALANCE	169,395,679	161,742,044
TOTAL FUND BALANCE	\$ 169,395,679	\$ 161,742,044
TOTAL LIABILITIES & FUND BALANCE	\$ 239,221,387	\$ 236,072,729

UNAUDITED**ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING JULY 2018**

	JUL 18	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	7,489,429	54,676,413
Cash Received from (Paid to) Others	90,899	332,752
Cash (Paid to) Received from Suppliers	(5,317,506)	(28,928,021)
Cash (Paid to) Employees	(3,192,279)	(22,219,281)
Net Cash Provided by (Used in) Operating Activities	(929,457)	3,861,863
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	923,074	7,403,740
Community Assistance Programs	(78,225)	(279,876)
Contributions for Operations	10,799	38,161
Net Cash Provided by Noncapital Financing Activities	855,648	7,162,026
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	300
Principal Payments on Debt	560,443	(116,063)
Purchases of Capital Assets	(380,698)	(2,340,725)
Interest (payments)/credit on Debt	(2,665)	(1,016,137)
Net Cash Used in Capital and Related Financing Activities	177,080	(3,472,626)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	17,960	320,529
Distributions from Joint Ventures	-	34,322
Transfer from/(to) Related Party	500,000	3,480,663
Net Cash Provided by Investing Activities	517,960	3,835,514
Net Increase in Cash, Cash Equivalents and Investments	621,231	11,386,777
Cash, Cash Equivalents and Investments at Beginning of Period	57,132,601	46,367,055
Cash, Cash Equivalents and Investments at End of Period	57,753,832	57,753,832