

**UNAUDITED**

**ASPEN VALLEY HOSPITAL  
PROFIT & LOSS STATEMENT  
FOR THE PERIOD ENDING JULY 2019**

	<b>ACTUAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>	<b>VAR</b>
	<b>July-19</b>	<b>July-19</b>	<b>AMOUNT</b>	<b>%</b>
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	1,880,156	1,851,343	28,813	1.56%
OUTPATIENT	10,358,026	9,756,707	601,319	6.16%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>12,238,181</b>	<b>11,608,050</b>	<b>630,131</b>	<b>5.43%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(224,627)	(184,422)	(40,205)	-21.80%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(2,260,936)	(1,945,569)	(315,367)	-16.21%
CONTRACTUAL ALLOWANCES - OTHER	(902,634)	(1,069,242)	166,608	15.58%
BAD DEBT ALLOWANCE	(708,719)	(370,842)	(337,877)	-91.11%
OTHER DEDUCTIONS	(271,420)	(312,041)	40,621	13.02%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(4,368,336)</b>	<b>(3,882,116)</b>	<b>(486,220)</b>	<b>-12.52%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>7,869,845</b>	<b>7,725,934</b>	<b>143,911</b>	<b>1.86%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	41,190	41,460	(270)	-0.65%
CAFETERIA	62,984	58,964	4,020	6.82%
EMPLOYEE HOUSING RENTS	33,531	37,848	(4,317)	-11.41%
MISCELLANEOUS	186,342	103,671	82,671	79.74%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>324,047</b>	<b>241,943</b>	<b>82,104</b>	<b>33.94%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>8,193,892</b>	<b>7,967,877</b>	<b>226,015</b>	<b>2.84%</b>
<b>EXPENSES</b>				
SALARIES	(3,797,390)	(3,613,670)	(183,720)	-5.08%
PHYSICIAN COMPENSATION	(543,567)	(583,092)	39,525	6.78%
PATIENT CARE SUPPLIES	(944,809)	(837,676)	(107,133)	-12.79%
ADVERTISING & MARKETING	(66,988)	(106,429)	39,441	37.06%
DUES, SUBSCR, LICENSES & FEES	(268,880)	(311,286)	42,406	13.62%
LEGAL, CONSULTING, AUDIT	(48,939)	(100,685)	51,746	51.39%
OUTSOURCING	(312,170)	(291,023)	(21,147)	-7.27%
MAINTENANCE & UTILITIES	(325,784)	(363,535)	37,751	10.38%
SMALL F&F AND MINOR EQUIPMENT	(72,523)	(62,792)	(9,731)	-15.50%
RENT & STORAGE	(126,035)	(104,661)	(21,374)	-20.42%
EMPLOYEE BENEFITS	(673,025)	(823,143)	150,118	18.24%
DEPRECIATION & AMORTIZATION	(1,034,935)	(1,136,982)	102,047	8.98%
MISCELLANEOUS EXPENSE	(391,403)	(436,824)	45,421	10.40%
<b>TOTAL EXPENSES</b>	<b>(8,606,447)</b>	<b>(8,771,798)</b>	<b>165,351</b>	<b>1.89%</b>
<b>OPERATING MARGIN</b>	<b>(412,556)</b>	<b>(803,921)</b>	<b>391,365</b>	<b>48.68%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	661,494	661,494	0	0.00%
INTEREST INCOME	80,130	36,719	43,411	118.22%
INTEREST EXPENSE	(163,437)	(160,562)	(2,875)	-1.79%
COMMUNITY ASSISTANCE PROGRAMS	(50,534)	(38,727)	(11,807)	-30.49%
TRANSFER FROM RELATED PARTY	510,000	500,000	10,000	2.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	278,344	2,458	275,886	11224.00%
GAIN/(LOSS) ON SUBSIDIARIES	21,365	0	21,365	#DIV/0!
<b>TOTAL NONOPERATING REVENUE</b>	<b>1,337,362</b>	<b>1,001,382</b>	<b>335,980</b>	<b>33.55%</b>
<b>GAIN / (LOSS)</b>	<b>924,806</b>	<b>197,461</b>	<b>727,345</b>	<b>368.35%</b>

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<b>ASPEN VALLEY HOSPITAL PROFIT &amp; LOSS STATEMENT FOR THE PERIOD ENDING JULY 2019</b>				
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>	<b>VAR</b>
	<b>July-19</b>	<b>July-19</b>	<b>AMOUNT</b>	<b>%</b>
	<b>YTD</b>	<b>YTD</b>	<b>YTD</b>	<b>YTD</b>
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	16,619,818	18,513,060	(1,893,242)	-10.23%
OUTPATIENT	65,849,504	65,523,062	326,442	0.50%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>82,469,321</b>	<b>84,036,122</b>	<b>(1,566,801)</b>	<b>-1.86%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(809,517)	(1,345,718)	536,201	39.84%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(14,692,785)	(14,116,138)	(576,647)	-4.09%
CONTRACTUAL ALLOWANCES - OTHER	(7,839,185)	(7,740,668)	(98,517)	-1.27%
BAD DEBT ALLOWANCE	(3,374,398)	(2,684,671)	(689,727)	-25.69%
OTHER DEDUCTIONS	(2,047,254)	(2,258,988)	211,734	9.37%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(28,763,139)</b>	<b>(28,146,183)</b>	<b>(616,956)</b>	<b>-2.19%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>53,706,182</b>	<b>55,889,939</b>	<b>(2,183,757)</b>	<b>-3.91%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	238,968	246,969	(8,001)	-3.24%
CAFETERIA	440,075	412,747	27,328	6.62%
EMPLOYEE HOUSING RENTS	245,496	264,936	(19,440)	-7.34%
MISCELLANEOUS	905,429	463,089	442,340	95.52%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>1,829,969</b>	<b>1,387,741</b>	<b>442,228</b>	<b>31.87%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>55,536,151</b>	<b>57,277,680</b>	<b>(1,741,529)</b>	<b>-3.04%</b>
<b>EXPENSES</b>				
SALARIES	(24,397,013)	(24,200,424)	(196,589)	-0.81%
PHYSICIAN COMPENSATION	(4,082,211)	(4,142,021)	59,810	1.44%
PATIENT CARE SUPPLIES	(6,063,814)	(5,893,660)	(170,154)	-2.89%
ADVERTISING & MARKETING	(584,036)	(765,210)	181,174	23.68%
DUES, SUBSCR, LICENSES & FEES	(2,077,575)	(2,208,255)	130,680	5.92%
LEGAL, CONSULTING, AUDIT	(700,030)	(932,638)	232,608	24.94%
OUTSOURCING	(2,254,341)	(2,024,018)	(230,323)	-11.38%
MAINTENANCE & UTILITIES	(2,608,665)	(2,542,008)	(66,657)	-2.62%
SMALL F&F AND MINOR EQUIPMENT	(377,666)	(484,279)	106,613	22.01%
RENT & STORAGE	(857,421)	(746,805)	(110,616)	-14.81%
EMPLOYEE BENEFITS	(5,979,012)	(5,795,570)	(183,442)	-3.17%
DEPRECIATION & AMORTIZATION	(7,469,965)	(7,978,741)	508,776	6.38%
MISCELLANEOUS EXPENSE	(2,716,683)	(3,015,344)	298,661	9.90%
<b>TOTAL EXPENSES</b>	<b>(60,168,432)</b>	<b>(60,728,973)</b>	<b>560,541</b>	<b>0.92%</b>
<b>OPERATING MARGIN</b>	<b>(4,632,281)</b>	<b>(3,451,293)</b>	<b>(1,180,988)</b>	<b>-34.22%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	4,630,463	4,630,463	0	0.00%
INTEREST INCOME	481,430	257,036	224,394	87.30%
INTEREST EXPENSE	(1,124,327)	(1,098,250)	(26,077)	-2.37%
COMMUNITY ASSISTANCE PROGRAMS	(300,226)	(301,089)	863	0.29%
TRANSFER FROM RELATED PARTY	3,406,761	2,875,000	531,761	18.50%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	295,794	19,174	276,620	1442.68%
GAIN/(LOSS) ON SUBSIDIARIES	49,768	0	49,768	#DIV/0!
GAIN/(LOSS) ON DISP OF ASSETS	(3,070)	0	(3,070)	#DIV/0!
<b>TOTAL NONOPERATING REVENUE</b>	<b>7,436,592</b>	<b>6,382,334</b>	<b>1,054,258</b>	<b>16.52%</b>
<b>GAIN / (LOSS)</b>	<b>2,804,311</b>	<b>2,931,041</b>	<b>(126,730)</b>	<b>-4.32%</b>

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**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
July-19**

<b>ASSETS</b>	<b>July-19</b>	<b>July-18</b>
<b>CURRENT ASSETS</b>		
CASH	40,489,429	26,935,148
SHORT TERM INVESTMENTS	25,597,789	27,008,057
PATIENT ACCOUNTS RECEIVABLE	15,701,231	14,971,036
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(4,523,257)	(4,156,978)
NET PATIENT ACCOUNTS RECEIVABLE	11,177,974	10,814,058
DUE FROM MEDICARE	232,116	4,025,180
MISCELLANEOUS RECEIVABLES	8,848,699	7,374,020
INVENTORY	2,489,345	2,441,443
PREPAID EXPENSES	1,370,823	1,089,284
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 90,206,175</b>	<b>\$ 79,687,190</b>
<b>RESTRICTED ASSETS</b>		
CASH HELD BY ASPEN COMM FOUNDATION	0	0
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	0	0
RESTRICTED CASH	129,567	723,445
BONDS - PRINCIPAL & INTEREST	913,723	880,654
DEBT SERVICE RESERVE FUND	1,905,428	1,906,250
CONSTRUCTION ESCROW	300,354	300,278
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 3,249,072</b>	<b>\$ 3,810,626</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 3,757,867</b>	<b>\$ 3,941,332</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	228,836,607	225,841,756
LESS ACCUMULATED DEPRECIATION	(89,662,562)	(77,682,108)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 139,441,103</b>	<b>\$ 148,426,705</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	4,305,023	3,025,936
SECURITY DEPOSITS PAID	66,223	68,232
<b>TOTAL OTHER ASSETS</b>	<b>\$ 4,657,209</b>	<b>\$ 3,380,131</b>
<b>TOTAL ASSETS</b>	<b>\$ 241,311,425</b>	<b>\$ 239,245,985</b>

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**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
July-19**

<b>LIABILITIES</b>	<b>July-19</b>	<b>July-18</b>
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	3,514,838	3,482,775
ACCOUNTS PAYABLE	3,304,127	3,767,477
CONSTRUCTION PAYABLE	568,089	289,257
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,018,607	2,667,755
MISCELLANEOUS LIABILITIES	4,233,226	4,200,419
REFUNDS PAYABLE	220,288	174,066
UNCLAIMED REFUNDS PAYABLE	21,032	27,704
DUE TO THIRD-PARTY PAYERS	2,782,338	852,854
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 17,662,545</b>	<b>\$ 15,462,307</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	10,178,662	10,270,446
GENERAL OBLIGATION BONDS PAYABLE	31,351,409	33,695,670
CAPITAL LEASE OBLIGATIONS	406,956	607,880
NOTES PAYABLE	6,608,385	7,436,555
NET PENSION LIABILITY	3,629,574	2,352,851
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 52,174,986</b>	<b>\$ 54,363,401</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	171,473,894	169,420,277
<b>TOTAL FUND BALANCE</b>	<b>\$ 171,473,894</b>	<b>\$ 169,420,277</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 241,311,425</b>	<b>\$ 239,245,985</b>

**UNAUDITED****ASPEN VALLEY HOSPITAL  
STATEMENT OF CASH FLOWS  
FOR THE MONTH ENDING JUL 2019**

	<b>JUL 19</b>	<b>YTD</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	8,140,347	56,704,095
Cash Received from (Paid to) Others	363,652	1,271,669
Cash (Paid to) Received from Suppliers	(4,670,851)	(30,741,261)
Cash (Paid to) Employees	(3,118,194)	(22,302,797)
Net Cash Provided by (Used in) Operating Activities	714,954	4,931,706
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	1,091,483	7,525,020
Community Assistance Programs	(30,000)	(192,407)
Contributions for Operations	276,800	294,250
Net Cash Provided by Noncapital Financing Activities	1,338,283	7,626,863
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets	-	-
Principal Payments on Debt	(19,635)	(136,651)
Purchases of Capital Assets	(827,648)	(3,275,121)
Proceeds from sale of capital assets	-	299
Interest (payments)/credit on Debt	(1,198)	(962,206)
Net Cash Used in Capital and Related Financing Activities	(848,481)	(4,373,679)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment Income	61,471	373,933
Distributions from Joint Ventures	-	68,726
Transfer from/(to) Related Party	510,000	3,406,761
Net Cash Provided by Investing Activities	571,471	3,849,420
Net Increase in Cash, Cash Equivalents and Investments	1,776,227	12,034,311
Cash, Cash Equivalents and Investments at Beginning of Period	67,560,063	57,301,979
Cash, Cash Equivalents and Investments at End of Period	69,336,290	69,336,290