

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING JUNE 2016**

	ACTUAL June-16	BUDGET June-16	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	1,889,054	1,793,553	95,501	5.32%
OUTPATIENT	7,091,903	6,629,251	462,652	6.98%
TOTAL PATIENT SERVICE REVENUE	8,980,958	8,422,804	558,154	6.63%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	76,387	99,305	(22,918)	-23.08%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,445,727)	(931,279)	(514,448)	-55.24%
CONTRACTUAL ALLOWANCES - OTHER	(1,116,657)	(537,236)	(579,421)	-107.85%
BAD DEBT ALLOWANCE	(87,466)	(277,959)	190,493	68.53%
OTHER DEDUCTIONS	(246,290)	(204,162)	(42,128)	-20.63%
TOTAL DEDUCTIONS FROM REVENUE	(2,819,753)	(1,851,331)	(968,422)	-52.31%
NET PATIENT SERVICE REVENUE	6,161,205	6,571,473	(410,268)	-6.24%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	38,772	43,627	(4,855)	-11.13%
CAFETERIA	49,193	51,417	(2,224)	-4.33%
EMPLOYEE HOUSING RENTS	30,668	39,878	(9,210)	-23.10%
MISCELLANEOUS	86,971	100,494	(13,523)	-13.46%
TOTAL OTHER OPERATING REVENUE	205,606	235,416	(29,810)	-12.66%
TOTAL OPERATING REVENUE	6,366,810	6,806,889	(440,079)	-6.47%
EXPENSES				
SALARIES	(2,622,676)	(2,801,863)	179,187	6.40%
PHYSICIAN COMPENSATION	(479,749)	(505,716)	25,967	5.13%
PATIENT CARE SUPPLIES	(731,509)	(769,183)	37,674	4.90%
ADVERTISING & MARKETING	(35,803)	(69,667)	33,864	48.61%
DUES, SUBSCR, LICENSES & FEES	(173,139)	(169,705)	(3,434)	-2.02%
LEGAL, CONSULTING, AUDIT	(46,993)	(133,082)	86,089	64.69%
OUTSOURCING	(341,006)	(318,383)	(22,623)	-7.11%
MAINTENANCE & UTILITIES	(318,275)	(345,049)	26,774	7.76%
SMALL F&F AND MINOR EQUIPMENT	(68,709)	(51,299)	(17,410)	-33.94%
RENT & STORAGE	(77,333)	(71,288)	(6,045)	-8.48%
EMPLOYEE BENEFITS	(708,124)	(714,316)	6,192	0.87%
DEPRECIATION & AMORTIZATION	(807,371)	(815,766)	8,395	1.03%
MISCELLANEOUS EXPENSE	(302,138)	(389,360)	87,222	22.40%
TOTAL EXPENSES	(6,712,824)	(7,154,677)	441,853	6.18%
OPERATING MARGIN	(346,014)	(347,788)	1,774	0.51%
NONOPERATING REVENUE				
PROPERTY TAXES	621,035	621,035	0	0.00%
INTEREST INCOME	16,034	10,000	6,034	60.34%
INTEREST EXPENSE	(194,875)	(200,354)	5,479	2.73%
MISC NON-OPERATING REVENUE/(EXPENSE)	(42,623)	(25,562)	(17,061)	-66.74%
TRANSFER TO RELATED PARTY	2,488	0	2,488	#DIV/0!
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	14,842	12,578	2,264	18.00%
GAIN/(LOSS) ON JOINT VENTURES	(74,016)	120,662	(194,678)	-161.34%
TOTAL NONOPERATING REVENUE	342,885	538,359	(195,474)	-36.31%
GAIN / (LOSS)	(3,129)	190,571	(193,700)	-101.64%

ASPEN VALLEY HOSPITAL PROFIT & LOSS STATEMENT FOR THE PERIOD ENDING JUNE 2016				
	ACTUAL	BUDGET	VARIANCE	VAR
	June-16	June-16	AMOUNT	%
	YTD	YTD	YTD	YTD
PATIENT SERVICE REVENUE				
INPATIENT	12,707,850	12,391,640	316,210	2.55%
OUTPATIENT	45,813,131	45,281,531	531,600	1.17%
TOTAL PATIENT SERVICE REVENUE	58,520,981	57,673,171	847,810	1.47%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	334,696	481,069	(146,373)	-30.43%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(6,896,167)	(6,460,449)	(435,718)	-6.74%
CONTRACTUAL ALLOWANCES - OTHER	(5,316,660)	(3,678,510)	(1,638,150)	-44.53%
BAD DEBT EXPENSE	(1,989,987)	(1,903,213)	(86,774)	-4.56%
OTHER DEDUCTIONS	(1,773,978)	(1,397,912)	(376,066)	-26.90%
TOTAL REVENUE DEDUCTIONS	(15,642,097)	(12,959,015)	(2,683,082)	-20.70%
NET PATIENT SERVICE REVENUE	42,878,884	44,714,156	(1,835,272)	-4.10%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	247,853	261,765	(13,912)	-5.31%
CAFETERIA	330,343	308,500	21,843	7.08%
EMPLOYEE HOUSING RENTS	202,714	223,658	(20,944)	-9.36%
MISCELLANEOUS	391,328	561,552	(170,224)	-30.31%
TOTAL OTHER OPERATING REVENUE	1,172,239	1,355,475	(183,236)	-13.52%
TOTAL OPERATING REVENUE	44,051,123	46,069,631	(2,018,508)	-4.38%
EXPENSES				
SALARIES	(17,848,138)	(17,986,004)	137,866	0.77%
PHYSICIAN COMPENSATION	(2,981,764)	(3,232,216)	250,452	7.75%
PATIENT CARE SUPPLIES	(4,321,945)	(4,690,828)	368,883	7.86%
ADVERTISING & MARKETING	(272,754)	(396,642)	123,888	31.23%
DUES, SUBSCR, LICENSES & FEES	(905,486)	(973,052)	67,566	6.94%
LEGAL, CONSULTING, AUDIT	(618,658)	(772,980)	154,322	19.96%
OUTSOURCING	(2,075,444)	(1,939,039)	(136,405)	-7.03%
MAINTENANCE & UTILITIES	(1,830,851)	(2,041,441)	210,590	10.32%
SMALL F&F AND MINOR EQUIPMENT	(254,469)	(328,122)	73,653	22.45%
RENT & STORAGE	(468,387)	(427,714)	(40,673)	-9.51%
EMPLOYEE BENEFITS	(3,380,067)	(4,218,388)	838,321	19.87%
DEPRECIATION & AMORTIZATION	(4,878,348)	(4,937,157)	58,809	1.19%
MISCELLANEOUS EXPENSE	(1,942,098)	(2,238,034)	295,936	13.22%
TOTAL EXPENSES	(41,778,408)	(44,181,617)	2,403,209	5.44%
OPERATING MARGIN	2,272,714	1,888,014	384,700	20.38%
NONOPERATING REVENUE				
PROPERTY TAXES	3,726,211	3,726,211	0	0.00%
INTEREST INCOME	77,414	60,000	17,414	29.02%
INTEREST EXPENSE	(1,183,338)	(1,209,442)	26,104	2.16%
MISC NON-OPERATING REVENUE/(EXPENSE)	(344,003)	(153,375)	(190,628)	-124.29%
TRANSFER TO RELATED PARTY	3,490,462	1,005,550	2,484,912	247.12%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	50,625	16,956	33,669	198.57%
GAIN/(LOSS) ON JOINT VENTURE	287,970	723,972	(436,002)	-60.22%
TOTAL NONOPERATING REVENUE	6,105,340	4,169,872	1,935,468	46.42%
GAIN / (LOSS)	8,378,055	6,057,886	2,320,169	38.30%

UNAUDITED

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
June-16**

	June-16	June-15
ASSETS		
CURRENT ASSETS		
CASH	28,683,589	32,886,386
SHORT TERM INVESTMENTS	17,425,635	17,314,364
INVESTMENTS - FUNDED DEPRECIATION	10,000,499	7,446,445
PATIENT ACCOUNTS RECEIVABLE	12,468,120	10,820,572
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(3,341,321)	(2,735,449)
NET PATIENT ACCOUNTS RECEIVABLE	9,126,799	8,085,123
DUE FROM MEDICARE	2,028,518	3,823,742
MISCELLANEOUS RECEIVABLES	3,335,069	1,765,527
INVENTORY	2,324,049	2,020,473
PREPAID EXPENSES	914,337	1,052,576
TOTAL CURRENT ASSETS	\$ 73,838,494	\$ 74,394,635
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	551	2,574
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	300,000	1,137,500
RESTRICTED CASH	131,979	8,632,342
BONDS - PRINCIPAL & INTEREST	570,423	560,095
DEBT SERVICE RESERVE FUND	2,074,373	2,075,021
CONSTRUCTION ESCROW	300,138	300,051
TOTAL RESTRICTED ASSETS	\$ 3,377,464	\$ 12,707,582
LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND	\$ 88,849	\$ 333,060
INVESTMENT IN JOINT VENTURE	\$ 4,185,761	\$ 703,662
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	201,493,455	169,053,520
LESS ACCUMULATED DEPRECIATION	(54,404,377)	(46,783,423)
NET PROPERTY, PLANT & EQUIPMENT	\$ 147,356,135	\$ 122,537,155
OTHER ASSETS		
STOCK INVESTMENT	350,954	350,954
NET PENSION ASSET	3,155,074	0
SECURITY DEPOSITS PAID	79,314	68,314
TOTAL OTHER ASSETS	\$ 3,585,341	\$ 419,268
TOTAL ASSETS	\$ 232,432,044	\$ 211,095,363

UNAUDITED

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
June-16**

	June-16	June-15
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	3,655,864	2,937,123
ACCOUNTS PAYABLE	3,497,812	2,550,512
CONSTRUCTION PAYABLE	6,754,607	2,200,186
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,376,237	2,776,060
MISCELLANEOUS LIABILITIES	3,733,948	3,638,142
REFUNDS PAYABLE	107,047	80,852
UNCLAIMED REFUNDS PAYABLE	85,578	111,189
TOTAL CURRENT LIABILITIES	\$ 20,211,093	\$ 14,294,063
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	18,348,711	18,964,695
GENERAL OBLIGATION BONDS PAYABLE	38,221,556	40,380,241
CAPITAL LEASE OBLIGATION	2,471,824	338,536
NET PENSION LIABILITY	2,556,475	(498,316)
TOTAL LONG TERM LIABILITIES	\$ 61,598,565	\$ 59,185,156
NET ASSETS		
OPERATING FUND BALANCE	150,622,386	137,616,144
TOTAL FUND BALANCE	\$ 150,622,386	\$ 137,616,144
TOTAL LIABILITIES & FUND BALANCE	\$ 232,432,044	\$ 211,095,363

ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING JUNE 30, 2016

	<u>JUN 16</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	6,302,695	42,679,915
Cash Received from (Paid to) Others	26,199	602,812
Cash (Paid to) Received from Suppliers	(940,022)	(18,548,660)
Cash (Paid to) Employees	(3,473,022)	(15,855,349)
Net Cash Provided by (Used in) Operating Activities	<u>1,915,850</u>	<u>8,878,718</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	1,081,925	6,441,546
Community Assistance Programs	28,477	(162,766)
Contributions for Operations	14,842	50,625
Net Cash Provided by Noncapital Financing Activities	<u>1,125,244</u>	<u>6,329,405</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	-
Principal Payments on Debt	(160,010)	(1,610,390)
Purchases of Capital Assets	(2,867,526)	(17,123,312)
Proceeds from the sale of capital assets	-	-
Interest (payments)/credit on Debt	(1,270)	(1,200,315)
Net Cash Used in Capital and Related Financing Activities	<u>(3,028,806)</u>	<u>(19,934,017)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	(3,240,782)
Change in Investments	-	-
Investment Income	15,952	77,082
Distributions from Joint Ventures	14,050	78,177
Transfer from/(to) Related Party	2,488	3,490,462
Net Cash Provided by Investing Activities	<u>32,490</u>	<u>404,939</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>44,778</u>	<u>(4,320,954)</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>59,141,858</u>	<u>63,507,590</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>59,186,636</u></u>	<u><u>59,186,636</u></u>