

UNAUDITED

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

	ACTUAL June-18	BUDGET June-18	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	1,725,407	1,389,135	336,272	24.21%
OUTPATIENT	8,012,461	8,165,648	(153,187)	-1.88%
TOTAL PATIENT SERVICE REVENUE	9,737,868	9,554,783	183,085	1.92%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(770,490)	(118,624)	(651,866)	-549.52%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,608,408)	(1,314,758)	(293,650)	-22.33%
CONTRACTUAL ALLOWANCES - OTHER	(828,277)	(859,863)	31,586	3.67%
BAD DEBT ALLOWANCE	(288,083)	(328,607)	40,524	12.33%
OTHER DEDUCTIONS	(162,216)	(236,687)	74,471	31.46%
TOTAL REVENUE DEDUCTIONS	(3,657,475)	(2,858,539)	(798,936)	-27.95%
NET PATIENT SERVICE REVENUE	6,080,394	6,696,244	(615,850)	-9.20%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	30,482	49,115	(18,633)	-37.94%
CAFETERIA	71,311	56,443	14,868	26.34%
EMPLOYEE HOUSING RENTS	42,609	36,932	5,677	15.37%
MISCELLANEOUS	221,390	148,360	73,030	49.22%
TOTAL OTHER OPERATING REVENUE	365,791	290,850	74,941	25.77%
TOTAL OPERATING REVENUE	6,446,184	6,987,094	(540,910)	-7.74%
EXPENSES				
SALARIES	(2,985,984)	(3,150,694)	164,710	5.23%
PHYSICIAN COMPENSATION	(541,748)	(518,808)	(22,940)	-4.42%
PATIENT CARE SUPPLIES	(854,072)	(829,180)	(24,892)	-3.00%
ADVERTISING & MARKETING	(176,521)	(135,969)	(40,552)	-29.82%
DUES, SUBSCR, LICENSES & FEES	(212,530)	(167,069)	(45,461)	-27.21%
LEGAL, CONSULTING, AUDIT	(90,406)	(103,790)	13,384	12.90%
OUTSOURCING	(216,036)	(315,279)	99,243	31.48%
MAINTENANCE & UTILITIES	(281,408)	(357,815)	76,407	21.35%
SMALL F&F AND MINOR EQUIPMENT	(64,698)	(57,210)	(7,488)	-13.09%
RENT & STORAGE	(82,438)	(82,917)	479	0.58%
EMPLOYEE BENEFITS	(764,101)	(803,789)	39,688	4.94%
DEPRECIATION & AMORTIZATION	(1,088,667)	(1,072,067)	(16,600)	-1.55%
MISCELLANEOUS EXPENSE	(546,663)	(396,276)	(150,387)	-37.95%
TOTAL EXPENSES	(7,905,272)	(7,990,863)	85,591	1.07%
OPERATING MARGIN	(1,459,088)	(1,003,769)	(455,319)	-45.36%
NONOPERATING REVENUE				
PROPERTY TAXES	663,474	663,474	0	0.00%
INTEREST INCOME	36,083	24,404	11,679	47.86%
INTEREST EXPENSE	(166,893)	(167,260)	367	0.22%
COMMUNITY ASSISTANCE PROGRAMS	(25,611)	(34,285)	8,674	25.30%
TRANSFER FROM RELATED PARTY	14,516	236,782	(222,266)	-93.87%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	1,831	13,740	(11,909)	-86.67%
GAIN/(LOSS) ON SUBSIDIARIES	10,833	10,833	0	0.00%
TOTAL NONOPERATING REVENUE	534,233	747,688	(213,455)	-28.55%
GAIN / (LOSS)	(924,855)	(256,081)	(668,774)	-261.16%

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

	ACTUAL June-18 YTD	BUDGET June-18 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	15,534,581	15,449,549	85,032	0.55%
OUTPATIENT	52,224,890	55,052,730	(2,827,840)	-5.14%
TOTAL PATIENT SERVICE REVENUE	67,759,471	70,502,279	(2,742,808)	-3.89%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(1,281,110)	(711,744)	(569,366)	-80.00%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(9,127,327)	(10,000,820)	873,493	8.73%
CONTRACTUAL ALLOWANCES - OTHER	(5,926,531)	(6,344,665)	418,134	6.59%
BAD DEBT ALLOWANCE	(1,984,846)	(2,424,690)	439,844	18.14%
OTHER DEDUCTIONS	(1,973,694)	(1,740,339)	(233,355)	-13.41%
TOTAL REVENUE DEDUCTIONS	(20,293,507)	(21,222,258)	928,751	4.38%
NET PATIENT SERVICE REVENUE	47,465,964	49,280,021	(1,814,057)	-3.68%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	221,062	294,689	(73,627)	-24.98%
CAFETERIA	359,922	338,393	21,529	6.36%
EMPLOYEE HOUSING RENTS	236,536	221,592	14,944	6.74%
MISCELLANEOUS	595,295	520,867	74,428	14.29%
TOTAL OTHER OPERATING REVENUE	1,412,816	1,375,541	37,275	2.71%
TOTAL OPERATING REVENUE	48,878,780	50,655,562	(1,776,782)	-3.51%
EXPENSES				
SALARIES	(19,701,383)	(19,790,052)	88,669	0.45%
PHYSICIAN COMPENSATION	(3,367,954)	(3,278,700)	(89,254)	-2.72%
PATIENT CARE SUPPLIES	(5,072,279)	(5,020,878)	(51,401)	-1.02%
ADVERTISING & MARKETING	(418,703)	(553,934)	135,231	24.41%
DUES, SUBSCR, LICENSES & FEES	(1,133,036)	(964,367)	(168,669)	-17.49%
LEGAL, CONSULTING, AUDIT	(801,211)	(766,054)	(35,157)	-4.59%
OUTSOURCING	(1,880,877)	(1,923,983)	43,106	2.24%
MAINTENANCE & UTILITIES	(2,102,357)	(2,148,365)	46,008	2.14%
SMALL F&F AND MINOR EQUIPMENT	(339,852)	(350,564)	10,712	3.06%
RENT & STORAGE	(510,844)	(497,484)	(13,360)	-2.69%
EMPLOYEE BENEFITS	(4,475,035)	(4,831,131)	356,096	7.37%
DEPRECIATION & AMORTIZATION	(6,545,899)	(6,451,384)	(94,515)	-1.47%
MISCELLANEOUS EXPENSE	(2,410,263)	(2,376,352)	(33,911)	-1.43%
TOTAL EXPENSES	(48,759,693)	(48,953,248)	193,555	0.40%
OPERATING MARGIN	119,086	1,702,314	(1,583,228)	-93.00%
NONOPERATING REVENUE				
PROPERTY TAXES	3,980,847	3,980,847	0	0.00%
INTEREST INCOME	212,642	146,424	66,218	45.22%
INTEREST EXPENSE	(1,012,359)	(1,009,078)	(3,281)	-0.33%
COMMUNITY ASSISTANCE PROGRAMS	(224,083)	(277,375)	53,292	19.21%
TRANSFER FROM RELATED PARTY	2,980,663	3,148,976	(168,313)	-5.35%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	27,662	17,745	9,917	55.89%
GAIN/(LOSS) ON SUBSIDIARIES	65,000	65,000	0	0.00%
TOTAL NONOPERATING REVENUE	6,030,371	6,072,539	(42,168)	-0.69%
GAIN / (LOSS)	6,149,457	7,774,853	(1,625,396)	-20.91%

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

	June-18	June-17
ASSETS		
CURRENT ASSETS		
CASH	26,462,745	14,382,428
SHORT TERM INVESTMENTS	26,995,742	26,685,204
INVESTMENTS - FUNDED DEPRECIATION	0	2,980,949
PATIENT ACCOUNTS RECEIVABLE	14,479,303	15,127,686
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(4,073,264)	(4,615,843)
NET PATIENT ACCOUNTS RECEIVABLE	10,406,039	10,511,843
DUE FROM MEDICARE	3,796,881	2,580,904
MISCELLANEOUS RECEIVABLES	7,116,907	5,410,690
INVENTORY	2,451,043	2,291,822
PREPAID EXPENSES	1,160,767	1,141,561
TOTAL CURRENT ASSETS	\$ 78,390,124	\$ 65,985,402
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	0	551
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	112,500	162,500
RESTRICTED CASH	722,573	711,455
BONDS - PRINCIPAL & INTEREST	745,013	457,173
DEBT SERVICE RESERVE FUND	1,906,250	1,905,856
CONSTRUCTION ESCROW	300,278	300,208
TOTAL RESTRICTED ASSETS	\$ 3,786,614	\$ 3,537,743
INVESTMENT IN JOINT VENTURE	\$ 3,905,901	\$ 4,221,471
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	225,340,229	219,797,942
LESS ACCUMULATED DEPRECIATION	(76,595,451)	(62,514,956)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 149,011,835	\$ 157,550,043
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	3,116,981	3,550,205
SECURITY DEPOSITS PAID	68,232	68,232
TOTAL OTHER ASSETS	\$ 3,471,177	\$ 3,904,400
TOTAL ASSETS	\$ 238,565,651	\$ 235,199,060

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

LIABILITIES	June-18	June-17
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	3,482,775	2,935,287
ACCOUNTS PAYABLE	4,468,601	3,331,641
CONSTRUCTION PAYABLE	289,596	3,207,868
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,550,509	2,549,687
MISCELLANEOUS LIABILITIES	3,890,345	3,948,527
REFUNDS PAYABLE	135,180	79,974
UNCLAIMED REFUNDS PAYABLE	27,704	65,539
DUE TO MEDICARE	752,854	
TOTAL CURRENT LIABILITIES	\$ 15,597,563	\$ 16,118,522
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,273,110	10,355,033
GENERAL OBLIGATION BONDS PAYABLE	33,698,305	35,982,984
CAPITAL LEASE OBLIGATIONS	627,580	358,084
NOTES PAYABLE	7,429,928	8,217,407
NET PENSION LIABILITY	2,488,223	3,206,593
TOTAL LONG TERM LIABILITIES	\$ 54,517,146	\$ 58,120,101
NET ASSETS		
OPERATING FUND BALANCE	168,450,942	160,960,438
TOTAL FUND BALANCE	\$ 168,450,942	\$ 160,960,438
TOTAL LIABILITIES & FUND BALANCE	\$ 238,565,651	\$ 235,199,060

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

	JUN 18	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	5,207,648	47,186,984
Cash Received from (Paid to) Others	97,954	241,854
Cash (Paid to) Received from Suppliers	(1,196,913)	(23,610,515)
Cash (Paid to) Employees	(3,816,510)	(19,027,003)
Net Cash Provided by (Used in) Operating Activities	292,179	4,791,320
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	146,600	6,480,666
Community Assistance Programs	(304)	(201,651)
Contributions for Operations	1,831	27,362
Net Cash Provided by Noncapital Financing Activities	148,128	6,306,378
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	300
Principal Payments on Debt	(600,614)	(676,506)
Purchases of Capital Assets	(133,887)	(1,960,027)
Interest (payments)/credit on Debt	(8,508)	(1,013,472)
Net Cash Used in Capital and Related Financing Activities	(743,008)	(3,649,706)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	18,546	302,569
Distributions from Joint Ventures	-	34,322
Transfer from/(to) Related Party	14,516	2,980,663
Net Cash Provided by Investing Activities	33,062	3,317,554
Net Increase in Cash, Cash Equivalents and Investments	(269,640)	10,765,546
Cash, Cash Equivalents and Investments at Beginning of Period	57,402,241	46,367,055
Cash, Cash Equivalents and Investments at End of Period	57,132,601	57,132,601