

**ASPEN VALLEY HOSPITAL  
PROFIT & LOSS STATEMENT  
FOR THE PERIOD ENDING MAR 2015**

	ACTUAL March-15	BUDGET March-15	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	2,270,455	3,102,330	(831,875)	-26.81%
OUTPATIENT	7,705,663	7,677,425	28,238	0.37%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>9,976,118</b>	<b>10,779,755</b>	<b>(803,637)</b>	<b>-7.46%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(425)	(73,822)	73,397	99.42%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,189,053)	(1,551,188)	362,135	23.35%
CONTRACTUAL ALLOWANCES - OTHER	(757,455)	(660,557)	(96,898)	-14.67%
BAD DEBT ALLOWANCE	(200,711)	(366,512)	165,801	45.24%
OTHER DEDUCTIONS	(293,525)	(423,251)	129,726	30.65%
<b>TOTAL DEDUCTIONS FROM REVENUE</b>	<b>(2,441,168)</b>	<b>(3,075,330)</b>	<b>634,162</b>	<b>20.62%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>7,534,951</b>	<b>7,704,425</b>	<b>(169,474)</b>	<b>-2.20%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	36,098	46,350	(10,252)	-22.12%
CAFETERIA	61,152	44,500	16,652	37.42%
MISCELLANEOUS	98,409	67,063	31,346	46.74%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>195,658</b>	<b>157,913</b>	<b>37,745</b>	<b>23.90%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>7,730,609</b>	<b>7,862,338</b>	<b>(131,729)</b>	<b>-1.68%</b>
<b>EXPENSES</b>				
SALARIES	(2,428,037)	(2,539,418)	111,381	4.39%
PHYSICIAN COMPENSATION	(581,762)	(568,031)	(13,731)	-2.42%
PATIENT CARE SUPPLIES	(903,052)	(835,008)	(68,044)	-8.15%
ADVERTISING & MARKETING	(31,446)	(52,104)	20,658	39.65%
DUES, SUBSCR, LICENSES & FEES	(137,675)	(131,661)	(6,014)	-4.57%
LEGAL, CONSULTING, AUDIT	(105,799)	(128,985)	23,186	17.98%
OUTSOURCING	(201,656)	(229,801)	28,145	12.25%
MAINTENANCE & UTILITIES	(288,831)	(303,016)	14,185	4.68%
SMALL F&F AND MINOR EQUIPMENT	(28,680)	(49,389)	20,709	41.93%
RENT & STORAGE	(63,432)	(64,189)	757	1.18%
EMPLOYEE BENEFITS	(681,913)	(597,528)	(84,385)	-14.12%
DEPRECIATION & AMORTIZATION	(802,035)	(684,901)	(117,134)	-17.10%
MISCELLANEOUS EXPENSE	(287,355)	(373,784)	86,429	23.12%
<b>TOTAL EXPENSES</b>	<b>(6,541,672)</b>	<b>(6,557,815)</b>	<b>16,143</b>	<b>0.25%</b>
<b>OPERATING MARGIN</b>	<b>1,188,937</b>	<b>1,304,523</b>	<b>(115,586)</b>	<b>-8.86%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	576,656	576,658	(2)	0.00%
INTEREST INCOME	11,986	9,333	2,653	28.43%
INTEREST EXPENSE	(204,739)	(208,361)	3,622	1.74%
MISC NON-OPERATING REVENUE/(EXPENSE)	(20,546)	(17,083)	(3,463)	-20.27%
TRANSFER TO RELATED PARTY	0	(50,000)	50,000	100.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	288	3,878	(3,590)	-92.57%
GAIN/(LOSS) ON JOINT VENTURES	76,191	76,191	0	0.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>439,837</b>	<b>390,616</b>	<b>49,221</b>	<b>12.60%</b>
<b>GAIN / (LOSS)</b>	<b>1,628,774</b>	<b>1,695,139</b>	<b>(66,366)</b>	<b>-3.92%</b>

<b>ASPEN VALLEY HOSPITAL PROFIT &amp; LOSS STATEMENT FOR THE PERIOD ENDING MAR 2015</b>				
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>	<b>VAR</b>
	<b>March-15</b>	<b>March-15</b>	<b>AMOUNT</b>	<b>%</b>
	<b>YTD</b>	<b>YTD</b>	<b>YTD</b>	<b>YTD</b>
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	6,992,657	9,024,551	(2,031,894)	-22.52%
OUTPATIENT	23,024,993	21,777,484	1,247,509	5.73%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>30,017,650</b>	<b>30,802,035</b>	<b>(784,385)</b>	<b>-2.55%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(35,790)	(192,247)	156,457	81.38%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(2,880,844)	(4,425,707)	1,544,863	34.91%
CONTRACTUAL ALLOWANCES - OTHER	(2,050,469)	(1,887,473)	(162,996)	-8.64%
BAD DEBT EXPENSE	(846,401)	(1,047,270)	200,869	19.18%
OTHER DEDUCTIONS	(792,340)	(799,158)	6,818	0.85%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(6,605,845)</b>	<b>(8,351,855)</b>	<b>1,746,011</b>	<b>20.91%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>23,411,805</b>	<b>22,450,180</b>	<b>961,626</b>	<b>4.28%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	124,841	139,050	(14,209)	-10.22%
CAFETERIA	159,483	133,500	25,983	19.46%
MISCELLANEOUS	284,349	205,147	79,202	38.61%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>568,672</b>	<b>477,697</b>	<b>90,975</b>	<b>19.04%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>23,980,477</b>	<b>22,927,877</b>	<b>1,052,601</b>	<b>4.59%</b>
<b>EXPENSES</b>				
SALARIES	(7,275,249)	(7,387,197)	111,948	1.52%
PHYSICIAN COMPENSATION	(1,711,602)	(1,696,626)	(14,976)	-0.88%
PATIENT CARE SUPPLIES	(2,492,431)	(2,409,340)	(83,091)	-3.45%
ADVERTISING & MARKETING	(121,013)	(179,266)	58,253	32.50%
DUES, SUBSCR, LICENSES & FEES	(424,777)	(405,348)	(19,429)	-4.79%
LEGAL, CONSULTING, AUDIT	(284,330)	(348,395)	64,065	18.39%
OUTSOURCING	(633,637)	(689,801)	56,164	8.14%
MAINTENANCE & UTILITIES	(795,898)	(882,566)	86,668	9.82%
SMALL F&F AND MINOR EQUIPMENT	(116,243)	(217,093)	100,850	46.45%
RENT & STORAGE	(187,446)	(192,561)	5,115	2.66%
EMPLOYEE BENEFITS	(1,880,203)	(1,779,572)	(100,631)	-5.65%
DEPRECIATION & AMORTIZATION	(2,408,532)	(2,058,753)	(349,779)	-16.99%
MISCELLANEOUS EXPENSE	(817,303)	(948,253)	130,950	13.81%
<b>TOTAL EXPENSES</b>	<b>(19,148,663)</b>	<b>(19,194,771)</b>	<b>46,108</b>	<b>0.24%</b>
<b>OPERATING MARGIN</b>	<b>4,831,814</b>	<b>3,733,106</b>	<b>1,098,709</b>	<b>29.43%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	1,729,972	1,729,972	0	0.00%
INTEREST INCOME	39,583	28,000	11,583	41.37%
INTEREST EXPENSE	(611,744)	(604,833)	(6,911)	-1.14%
MISC NON-OPERATING REVENUE/(EXPENSE)	(50,154)	(51,250)	1,096	2.14%
TRANSFER TO RELATED PARTY	0	(150,000)	150,000	100.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	49,111	3,878	45,233	1166.40%
GAIN/(LOSS) ON JOINT VENTURE	228,573	228,573	0	0.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>1,385,341</b>	<b>1,184,340</b>	<b>201,001</b>	<b>16.97%</b>
<b>GAIN / (LOSS)</b>	<b>6,217,155</b>	<b>4,917,446</b>	<b>1,299,710</b>	<b>26.43%</b>

## UNAUDITED

**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
March-15**

	March-15	March-14
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	26,480,578	21,731,862
SHORT TERM INVESTMENTS	17,286,499	18,250,173
INVESTMENTS - FUNDED DEPRECIATION	7,446,237	10,000,085
PATIENT ACCOUNTS RECEIVABLE	13,972,297	14,824,745
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(3,351,971)	(3,298,059)
NET PATIENT ACCOUNTS RECEIVABLE	10,620,326	11,526,686
DUE FROM MEDICARE	2,389,278	0
MISCELLANEOUS RECEIVABLES	2,589,385	1,765,456
INVENTORY	1,979,455	1,834,839
PREPAID EXPENSES	1,244,825	1,187,452
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 70,036,583</b>	<b>\$ 66,296,552</b>
<b>RESTRICTED ASSETS</b>		
CASH HELD BY ASPEN COMM FOUNDATION	31,574	279,391
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	1,137,500	1,250,000
RESTRICTED CASH	5,829,077	1,471,827
BONDS - PRINCIPAL & INTEREST	649,346	649,176
DEBT SERVICE RESERVE FUND	2,074,969	2,074,903
CONSTRUCTION ESCROW	200,051	495,026
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 9,922,516</b>	<b>\$ 6,220,322</b>
<b>LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND</b>	<b>\$ 333,060</b>	<b>\$ 2,895,404</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 1,035,115</b>	<b>\$ 1,021,074</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	164,899,933	158,268,418
LESS ACCUMULATED DEPRECIATION	(44,427,202)	(38,381,055)
<b>NET PROPERTY, PLANT &amp; EQUIPMENT</b>	<b>\$ 120,739,789</b>	<b>\$ 120,154,421</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	350,954	168,610
NET PENSION ASSET	490,299	190,767
SECURITY DEPOSITS PAID	68,314	76,038
<b>TOTAL OTHER ASSETS</b>	<b>\$ 909,566</b>	<b>\$ 435,415</b>
<b>TOTAL ASSETS</b>	<b>\$ 202,976,629</b>	<b>\$ 197,023,189</b>

## UNAUDITED

**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
March-15**

	<u>March-15</u>	<u>March-14</u>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	2,937,123	2,950,084
ACCOUNTS PAYABLE	2,626,893	1,761,372
CONSTRUCTION PAYABLE	136,838	3,034,093
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,251,979	1,919,676
MISCELLANEOUS LIABILITIES	1,543,830	2,624,991
REFUNDS PAYABLE	138,162	97,648
UNCLAIMED REFUNDS PAYABLE	111,069	85,734
DUE TO MEDICARE	0	(398,949)
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 9,745,892</b>	<b>\$ 12,074,650</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	18,962,765	19,554,836
GENERAL OBLIGATION BONDS PAYABLE	40,389,060	42,484,173
CAPITAL LEASE OBLIGATION	409,883	909,186
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 59,761,708</b>	<b>\$ 62,948,194</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	133,469,029	122,000,345
<b>TOTAL FUND BALANCE</b>	<b>\$ 133,469,029</b>	<b>\$ 122,000,345</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 202,976,629</b>	<b>\$ 197,023,189</b>

**ASPEN VALLEY HOSPITAL**  
**STATEMENT OF CASH FLOWS**  
**FOR THE MONTH ENDING MARCH 31, 2015**

	<u>MAR 15</u>	<u>YTD</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	8,424,367	20,209,613
Cash Received from (Paid to) Others	(76,319)	209,899
Cash (Paid to) Received from Suppliers	(3,434,440)	(9,234,314)
Cash (Paid to) Employees	(1,415,399)	(6,734,396)
Net Cash Provided by (Used in) Operating Activities	<u>3,498,209</u>	<u>4,450,803</u>
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	765,128	906,909
Community Assistance Programs	-	(15,750)
Contributions for Operations (AVH & AVHF)	288	49,111
Net Cash Provided by Noncapital Financing Activities	<u>765,416</u>	<u>940,270</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets (AVH & AVHF)	-	-
Principal Payments on Debt	(20,044)	(66,640)
Purchases of Capital Assets - AVH Funds	(413,239)	(2,648,920)
Proceeds from the sale of capital assets	-	-
Interest (payments)/credit on Debt	(1,866)	(2,523)
Net Cash Used in Capital and Related Financing Activities	<u>(435,149)</u>	<u>(2,718,083)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of investments, net	-	-
Change in Investments	-	-
Investment Income	10,861	33,082
Distributions from Joint Ventures	-	-
Transfer from/(to) Related Party	-	-
Net Cash Provided by Investing Activities	<u>10,861</u>	<u>33,082</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>3,839,336</u>	<u>2,706,072</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>56,127,421</u>	<u>57,260,685</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>59,966,757</u></u>	<u><u>59,966,757</u></u>