

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING MARCH 2017**

	ACTUAL March-17	BUDGET March-17	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,977,359	2,672,285	305,074	11.42%
OUTPATIENT	10,840,530	10,498,280	342,250	3.26%
TOTAL PATIENT SERVICE REVENUE	13,817,889	13,170,565	647,324	4.91%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	51,799	(18,197)	69,996	384.66%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,727,671)	(1,665,256)	(62,415)	-3.75%
CONTRACTUAL ALLOWANCES - OTHER	(1,288,340)	(1,178,100)	(110,240)	-9.36%
BAD DEBT ALLOWANCE	(849,885)	(434,628)	(415,257)	-95.54%
OTHER DEDUCTIONS	(392,695)	(367,949)	(24,746)	-6.73%
TOTAL DEDUCTIONS FROM REVENUE	(4,206,792)	(3,664,130)	(542,662)	-14.81%
NET PATIENT SERVICE REVENUE	9,611,096	9,506,435	104,661	1.10%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	48,663	45,211	3,452	7.64%
CAFETERIA	62,583	54,635	7,948	14.55%
EMPLOYEE HOUSING RENTS	37,207	36,417	790	2.17%
MISCELLANEOUS	97,179	15,026	82,153	546.74%
TOTAL OTHER OPERATING REVENUE	245,631	151,289	94,342	62.36%
TOTAL OPERATING REVENUE	9,856,727	9,657,724	199,003	2.06%
EXPENSES				
SALARIES	(3,474,124)	(3,412,037)	(62,087)	-1.82%
PHYSICIAN COMPENSATION	(522,526)	(556,335)	33,809	6.08%
PATIENT CARE SUPPLIES	(959,179)	(803,320)	(155,859)	-19.40%
ADVERTISING & MARKETING	(81,806)	(81,907)	101	0.12%
DUES, SUBSCR, LICENSES & FEES	(158,405)	(161,896)	3,491	2.16%
LEGAL, CONSULTING, AUDIT	(153,704)	(147,921)	(5,783)	-3.91%
OUTSOURCING	(275,698)	(358,297)	82,599	23.05%
MAINTENANCE & UTILITIES	(387,481)	(344,066)	(43,415)	-12.62%
SMALL F&F AND MINOR EQUIPMENT	(43,463)	(57,953)	14,490	25.00%
RENT & STORAGE	(90,721)	(83,008)	(7,713)	-9.29%
EMPLOYEE BENEFITS	(1,042,633)	(688,070)	(354,563)	-51.53%
DEPRECIATION & AMORTIZATION	(809,905)	(867,919)	58,014	6.68%
MISCELLANEOUS EXPENSE	(352,452)	(348,702)	(3,750)	-1.08%
TOTAL EXPENSES	(8,352,097)	(7,911,431)	(440,666)	-5.57%
OPERATING MARGIN	1,504,630	1,746,293	(241,663)	-13.84%
NONOPERATING REVENUE				
PROPERTY TAXES	644,338	644,338	0	0.00%
INTEREST INCOME	24,462	32,148	(7,686)	-23.91%
INTEREST EXPENSE	(178,320)	(183,143)	4,823	2.63%
MISC NON-OPERATING REVENUE/(EXPENSE)	(20,248)	(33,313)	13,065	39.22%
TRANSFER FROM RELATED PARTY	0	690,900	(690,900)	-100.00%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	405	5,256	(4,851)	-92.29%
GAIN/(LOSS) ON SUBSIDIARIES	10,834	10,833	1	0.01%
TOTAL NONOPERATING REVENUE	481,470	1,167,019	(685,549)	-58.74%
GAIN / (LOSS)	1,986,101	2,913,312	(927,211)	-31.83%

ASPEN VALLEY HOSPITAL PROFIT & LOSS STATEMENT FOR THE PERIOD ENDING MARCH 2017				
	ACTUAL March-17 YTD	BUDGET March-17 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	8,846,281	7,521,595	1,324,686	17.61%
OUTPATIENT	29,952,194	29,982,067	(29,873)	-0.10%
TOTAL PATIENT SERVICE REVENUE	38,798,475	37,503,662	1,294,813	3.45%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	158,630	(23,564)	182,194	773.19%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(4,915,736)	(4,724,085)	(191,651)	-4.06%
CONTRACTUAL ALLOWANCES - OTHER	(3,264,612)	(3,354,686)	90,074	2.69%
BAD DEBT EXPENSE	(1,815,436)	(1,237,620)	(577,816)	-46.69%
OTHER DEDUCTIONS	(942,883)	(1,047,723)	104,840	10.01%
TOTAL REVENUE DEDUCTIONS	(10,780,036)	(10,387,678)	(392,358)	-3.78%
NET PATIENT SERVICE REVENUE	28,018,439	27,115,984	902,455	3.33%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	152,062	135,633	16,429	12.11%
CAFETERIA	178,581	163,904	14,677	8.95%
EMPLOYEE HOUSING RENTS	111,926	109,250	2,676	2.45%
MISCELLANEOUS	95,281	4,756	90,525	1903.39%
TOTAL OTHER OPERATING REVENUE	537,849	413,543	124,306	30.06%
TOTAL OPERATING REVENUE	28,556,288	27,529,527	1,026,761	3.73%
EXPENSES				
SALARIES	(9,909,089)	(9,888,541)	(20,548)	-0.21%
PHYSICIAN COMPENSATION	(1,575,779)	(1,664,529)	88,750	5.33%
PATIENT CARE SUPPLIES	(2,703,619)	(2,411,768)	(291,851)	-12.10%
ADVERTISING & MARKETING	(166,805)	(201,577)	34,772	17.25%
DUES, SUBSCR, LICENSES & FEES	(501,894)	(525,591)	23,697	4.51%
LEGAL, CONSULTING, AUDIT	(407,895)	(360,509)	(47,386)	-13.14%
OUTSOURCING	(893,536)	(1,003,785)	110,249	10.98%
MAINTENANCE & UTILITIES	(1,037,007)	(1,135,065)	98,058	8.64%
SMALL F&F AND MINOR EQUIPMENT	(213,536)	(208,248)	(5,288)	-2.54%
RENT & STORAGE	(242,163)	(249,024)	6,861	2.76%
EMPLOYEE BENEFITS	(2,457,522)	(2,018,204)	(439,318)	-21.77%
DEPRECIATION & AMORTIZATION	(2,432,019)	(2,605,434)	173,415	6.66%
MISCELLANEOUS EXPENSE	(914,795)	(986,671)	71,876	7.28%
TOTAL EXPENSES	(23,455,660)	(23,258,946)	(196,714)	-0.85%
OPERATING MARGIN	5,100,628	4,270,581	830,047	19.44%
NONOPERATING REVENUE				
PROPERTY TAXES	1,933,013	1,933,013	0	0.00%
INTEREST INCOME	61,574	79,671	(18,097)	-22.71%
INTEREST EXPENSE	(518,242)	(531,706)	13,464	2.53%
MISC NON-OPERATING REVENUE/(EXPENSE)	(133,333)	(99,938)	(33,395)	-33.42%
TRANSFER FROM RELATED PARTY	839,829	1,381,800	(541,971)	-39.22%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	9,105	20,589	(11,484)	-55.78%
GAIN/(LOSS) ON SUBSIDIARIES	32,501	32,500	1	0.00%
GAIN/(LOSS) ON DISP OF ASSETS	(6,514)	0	(6,514)	#DIV/0!
TOTAL NONOPERATING REVENUE	2,217,933	2,815,929	(597,996)	-21.24%
GAIN / (LOSS)	7,318,561	7,086,510	232,051	3.27%

UNAUDITED

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
March-17**

	March-17	March-16
ASSETS		
CURRENT ASSETS		
CASH	13,400,866	29,036,688
SHORT TERM INVESTMENTS	26,666,040	17,397,667
INVESTMENTS - FUNDED DEPRECIATION	2,980,874	10,000,249
PATIENT ACCOUNTS RECEIVABLE	19,667,451	16,797,918
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(5,204,242)	(3,647,786)
NET PATIENT ACCOUNTS RECEIVABLE	14,463,209	13,150,132
DUE FROM MEDICARE	2,194,547	1,996,384
MISCELLANEOUS RECEIVABLES	4,736,600	3,324,713
INVENTORY	2,240,031	2,202,031
PREPAID EXPENSES	1,444,464	1,194,875
TOTAL CURRENT ASSETS	\$ 68,126,632	\$ 78,302,739
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	551	598
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	162,500	300,000
RESTRICTED CASH	751,471	155,943
BONDS - PRINCIPAL & INTEREST	522,135	769,385
DEBT SERVICE RESERVE FUND	1,905,594	2,074,316
CONSTRUCTION ESCROW	300,190	300,121
TOTAL RESTRICTED ASSETS	\$ 3,642,441	\$ 3,600,362
LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND	\$ -	\$ 88,849
INVESTMENT IN JOINT VENTURE	\$ 4,203,332	\$ 912,383
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	216,728,454	191,857,835
LESS ACCUMULATED DEPRECIATION	(60,119,765)	(51,979,751)
NET PROPERTY, PLANT & EQUIPMENT	\$ 156,875,746	\$ 140,145,142
OTHER ASSETS		
STOCK INVESTMENT	285,964	350,954
NET PENSION ASSET	3,598,952	2,768,340
SECURITY DEPOSITS PAID	68,232	79,314
TOTAL OTHER ASSETS	\$ 3,953,148	\$ 3,198,608
TOTAL ASSETS	\$ 236,801,298	\$ 226,248,082

UNAUDITED

ASPEN VALLEY HOSPITAL

BALANCE SHEET

March-17

	March-17	March-16
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	2,935,287	4,041,452
ACCOUNTS PAYABLE	3,790,857	3,409,910
CONSTRUCTION PAYABLE	4,454,066	3,463,360
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,394,100	2,758,788
MISCELLANEOUS LIABILITIES	2,998,059	2,513,265
REFUNDS PAYABLE	213,332	114,453
UNCLAIMED REFUNDS PAYABLE	65,492	85,578
TOTAL CURRENT LIABILITIES	\$ 17,851,192	\$ 16,386,805
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,363,045	18,346,564
GENERAL OBLIGATION BONDS PAYABLE	35,991,216	38,230,110
CAPITAL LEASE OBLIGATION	418,875	2,545,571
NOTES PAYABLE	8,196,532	0
NET PENSION LIABILITY	3,159,661	2,119,104
TOTAL LONG TERM LIABILITIES	\$ 58,129,329	\$ 61,241,349
NET ASSETS		
OPERATING FUND BALANCE	160,820,777	148,619,928
TOTAL FUND BALANCE	\$ 160,820,777	\$ 148,619,928
TOTAL LIABILITIES & FUND BALANCE	\$ 236,801,298	\$ 226,248,082

ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING MARCH 2017

	<u>MAR 17</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	8,818,376	23,632,356
Cash Received from (Paid to) Others	144,761	432,806
Cash (Paid to) Received from Suppliers	(3,328,754)	(11,285,905)
Cash (Paid to) Employees	(2,670,778)	(8,511,995)
Net Cash Provided by (Used in) Operating Activities	<u>2,963,605</u>	<u>4,267,262</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	1,557,915	1,950,142
Community Assistance Programs	(4,937)	(99,583)
Contributions for Operations	405	9,105
Net Cash Provided by Noncapital Financing Activities	<u>1,553,382</u>	<u>1,859,664</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	-
Principal Payments on Debt	(17,679)	(54,383)
Purchases of Capital Assets	(1,575,252)	(4,918,277)
Loss on disposal of capital assets	-	(6,514)
Interest (payments)/credit on Debt	(1,168)	(3,703)
Net Cash Used in Capital and Related Financing Activities	<u>(1,594,099)</u>	<u>(4,982,877)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	-
Change in Investments	-	-
Investment Income	8,391	28,745
Distributions from Joint Ventures	-	-
Transfer from/(to) Related Party	-	839,829
Net Cash Provided by Investing Activities	<u>8,391</u>	<u>868,574</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>2,931,280</u>	<u>2,012,623</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>43,595,890</u>	<u>44,514,547</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>46,527,170</u></u>	<u><u>46,527,170</u></u>