

UNAUDITED

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

	ACTUAL May-19	BUDGET May-19	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	1,823,267	1,777,660	45,607	2.57%
OUTPATIENT	6,714,514	7,551,349	(836,835)	-11.08%
TOTAL PATIENT SERVICE REVENUE	8,537,780	9,329,009	(791,229)	-8.48%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(93,958)	(139,512)	45,554	32.65%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,802,998)	(1,537,873)	(265,125)	-17.24%
CONTRACTUAL ALLOWANCES - OTHER	(835,714)	(859,318)	23,604	2.75%
BAD DEBT ALLOWANCE	(132,051)	(298,034)	165,983	55.69%
OTHER DEDUCTIONS	(246,775)	(250,778)	4,003	1.60%
TOTAL REVENUE DEDUCTIONS	(3,111,496)	(3,085,515)	(25,981)	-0.84%
NET PATIENT SERVICE REVENUE	5,426,284	6,243,494	(817,210)	-13.09%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	38,190	41,460	(3,270)	-7.89%
CAFETERIA	70,092	58,965	11,127	18.87%
EMPLOYEE HOUSING RENTS	41,088	37,848	3,240	8.56%
MISCELLANEOUS	138,402	85,010	53,392	62.81%
TOTAL OTHER OPERATING REVENUE	287,772	223,283	64,489	28.88%
TOTAL OPERATING REVENUE	5,714,057	6,466,777	(752,720)	-11.64%
EXPENSES				
SALARIES	(3,337,952)	(3,357,043)	19,091	0.57%
PHYSICIAN COMPENSATION	(572,468)	(551,889)	(20,579)	-3.73%
PATIENT CARE SUPPLIES	(763,248)	(832,707)	69,459	8.34%
ADVERTISING & MARKETING	(82,767)	(79,082)	(3,685)	-4.66%
DUES, SUBSCR, LICENSES & FEES	(234,525)	(291,220)	56,695	19.47%
LEGAL, CONSULTING, AUDIT	(136,511)	(111,391)	(25,120)	-22.55%
OUTSOURCING	(290,879)	(284,177)	(6,702)	-2.36%
MAINTENANCE & UTILITIES	(350,248)	(359,649)	9,401	2.61%
SMALL F&F AND MINOR EQUIPMENT	(51,561)	(55,460)	3,899	7.03%
RENT & STORAGE	(121,634)	(103,692)	(17,942)	-17.30%
EMPLOYEE BENEFITS	(807,296)	(823,145)	15,849	1.93%
DEPRECIATION & AMORTIZATION	(1,069,137)	(1,138,836)	69,699	6.12%
MISCELLANEOUS EXPENSE	(382,030)	(403,655)	21,625	5.36%
TOTAL EXPENSES	(8,200,257)	(8,391,946)	191,689	2.28%
OPERATING MARGIN	(2,486,200)	(1,925,169)	(561,031)	-29.14%
NONOPERATING REVENUE				
PROPERTY TAXES	661,495	661,495	0	0.00%
INTEREST INCOME	72,812	36,719	36,093	98.30%
INTEREST EXPENSE	(163,886)	(160,561)	(3,325)	-2.07%
COMMUNITY ASSISTANCE PROGRAMS	(34,005)	(38,727)	4,722	12.19%
TRANSFER FROM RELATED PARTY	0	0	0	#DIV/0!
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	0	2,459	(2,459)	-100.00%
GAIN/(LOSS) ON SUBSIDIARIES	1,842	0	1,842	#DIV/0!
GAIN/(LOSS) ON DISP OF ASSETS	299	0	299	#DIV/0!
TOTAL NONOPERATING REVENUE	538,557	501,385	37,172	7.41%
GAIN / (LOSS)	(1,947,643)	(1,423,784)	(523,859)	-36.79%

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PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING MAY 2019**

	ACTUAL May-19 YTD	BUDGET May-19 YTD	VARIANCE AMOUNT YTD	VAR % YTD
PATIENT SERVICE REVENUE				
INPATIENT	13,603,261	14,821,080	(1,217,819)	-8.22%
OUTPATIENT	47,584,076	47,186,683	397,393	0.84%
TOTAL PATIENT SERVICE REVENUE	61,187,337	62,007,763	(820,426)	-1.32%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(744,936)	(1,000,285)	255,349	25.53%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(10,454,920)	(10,437,521)	(17,399)	-0.17%
CONTRACTUAL ALLOWANCES - OTHER	(6,204,227)	(5,711,617)	(492,610)	-8.62%
BAD DEBT ALLOWANCE	(1,959,335)	(1,980,941)	21,606	1.09%
OTHER DEDUCTIONS	(1,586,785)	(1,666,842)	80,057	4.80%
TOTAL REVENUE DEDUCTIONS	(20,950,203)	(20,797,206)	(152,997)	-0.74%
NET PATIENT SERVICE REVENUE	40,237,134	41,210,557	(973,423)	-2.36%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	168,530	164,049	4,481	2.73%
CAFETERIA	316,155	294,820	21,335	7.24%
EMPLOYEE HOUSING RENTS	180,373	189,240	(8,867)	-4.69%
MISCELLANEOUS	452,385	178,147	274,238	153.94%
TOTAL OTHER OPERATING REVENUE	1,117,443	826,256	291,187	35.24%
TOTAL OPERATING REVENUE	41,354,577	42,036,813	(682,236)	-1.62%
EXPENSES				
SALARIES	(17,486,594)	(17,292,258)	(194,336)	-1.12%
PHYSICIAN COMPENSATION	(3,009,272)	(2,975,840)	(33,432)	-1.12%
PATIENT CARE SUPPLIES	(4,262,204)	(4,217,357)	(44,847)	-1.06%
ADVERTISING & MARKETING	(355,026)	(418,678)	63,652	15.20%
DUES, SUBSCR, LICENSES & FEES	(1,527,240)	(1,603,577)	76,337	4.76%
LEGAL, CONSULTING, AUDIT	(564,625)	(703,818)	139,193	19.78%
OUTSOURCING	(1,711,484)	(1,447,682)	(263,802)	-18.22%
MAINTENANCE & UTILITIES	(1,888,289)	(1,814,715)	(73,574)	-4.05%
SMALL F&F AND MINOR EQUIPMENT	(272,802)	(353,001)	80,199	22.72%
RENT & STORAGE	(609,752)	(538,448)	(71,304)	-13.24%
EMPLOYEE BENEFITS	(4,520,510)	(4,147,960)	(372,550)	-8.98%
DEPRECIATION & AMORTIZATION	(5,364,888)	(5,702,972)	338,084	5.93%
MISCELLANEOUS EXPENSE	(1,858,382)	(2,140,948)	282,566	13.20%
TOTAL EXPENSES	(43,431,067)	(43,357,254)	(73,813)	-0.17%
OPERATING MARGIN	(2,076,490)	(1,320,441)	(756,049)	-57.26%
NONOPERATING REVENUE				
PROPERTY TAXES	3,307,474	3,307,474	0	0.00%
INTEREST INCOME	325,136	183,597	141,539	77.09%
INTEREST EXPENSE	(802,622)	(782,263)	(20,359)	-2.60%
COMMUNITY ASSISTANCE PROGRAMS	(178,638)	(193,635)	14,997	7.74%
TRANSFER FROM RELATED PARTY	2,709,261	2,187,500	521,761	23.85%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	2,350	12,542	(10,192)	-81.26%
GAIN/(LOSS) ON SUBSIDIARIES	29,090	0	29,090	#DIV/0!
GAIN/(LOSS) ON DISP OF ASSETS	(3,070)	0	(3,070)	#DIV/0!
TOTAL NONOPERATING REVENUE	5,388,981	4,715,215	673,766	14.29%
GAIN / (LOSS)	3,312,491	3,394,774	(82,283)	-2.42%

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

	May-19	May-18
ASSETS		
CURRENT ASSETS		
CASH	48,625,538	26,868,911
SHORT TERM INVESTMENTS	15,566,970	26,983,091
PATIENT ACCOUNTS RECEIVABLE	16,469,573	13,976,775
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(4,966,907)	(4,275,027)
NET PATIENT ACCOUNTS RECEIVABLE	11,502,666	9,701,748
DUE FROM MEDICARE	232,116	3,600,401
MISCELLANEOUS RECEIVABLES	8,561,355	6,831,533
INVENTORY	2,469,295	2,507,204
PREPAID EXPENSES	1,362,125	1,180,054
TOTAL CURRENT ASSETS	\$ 88,320,065	\$ 77,672,942
RESTRICTED ASSETS		
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	0	112,500
RESTRICTED CASH	140,416	734,214
BONDS - PRINCIPAL & INTEREST	641,597	609,503
DEBT SERVICE RESERVE FUND	1,905,428	1,906,250
CONSTRUCTION ESCROW	300,342	300,272
TOTAL RESTRICTED ASSETS	\$ 2,987,784	\$ 3,662,739
INVESTMENT IN JOINT VENTURE	\$ 3,737,188	\$ 3,919,666
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	227,362,364	225,163,399
LESS ACCUMULATED DEPRECIATION	(87,557,485)	(75,506,785)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 140,071,936	\$ 149,923,672
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	3,733,172	3,208,027
SECURITY DEPOSITS PAID	79,126	68,232
TOTAL OTHER ASSETS	\$ 4,098,262	\$ 3,562,223
TOTAL ASSETS	\$ 239,215,235	\$ 238,741,241

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

LIABILITIES	May-19	May-18
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	3,514,838	3,482,775
ACCOUNTS PAYABLE	3,364,436	3,072,463
CONSTRUCTION PAYABLE	319,880	278,839
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,654,624	3,457,708
MISCELLANEOUS LIABILITIES	3,170,235	3,491,010
REFUNDS PAYABLE	149,095	207,155
UNCLAIMED REFUNDS PAYABLE	23,168	27,704
DUE TO MEDICARE	2,382,424	652,854
TOTAL CURRENT LIABILITIES	\$ 15,578,698	\$ 14,670,508
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,183,970	10,275,773
GENERAL OBLIGATION BONDS PAYABLE	31,356,430	33,700,940
CAPITAL LEASE OBLIGATIONS	446,188	646,727
NOTES PAYABLE	6,596,468	7,423,302
NET PENSION LIABILITY	3,071,406	2,623,596
TOTAL LONG TERM LIABILITIES	\$ 51,654,463	\$ 54,670,338
NET ASSETS		
OPERATING FUND BALANCE	171,982,074	169,400,395
TOTAL FUND BALANCE	\$ 171,982,074	\$ 169,400,395
TOTAL LIABILITIES & FUND BALANCE	\$ 239,215,235	\$ 238,741,241

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

	MAY 19	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	7,725,090	42,441,384
Cash Received from (Paid to) Others	12,304	795,612
Cash (Paid to) Received from Suppliers	(4,291,259)	(22,268,351)
Cash (Paid to) Employees	(4,224,043)	(16,361,082)
Net Cash Provided by (Used in) Operating Activities	(777,907)	4,607,563
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	1,826,430	5,483,283
Community Assistance Programs	-	(167,795)
Contributions for Operations	-	2,350
Net Cash Provided by Noncapital Financing Activities	1,826,430	5,317,838
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	-
Principal Payments on Debt	(19,561)	(97,420)
Purchases of Capital Assets	(819,263)	(2,022,249)
Proceeds from sale of capital assets	299	299
Interest (payments)/credit on Debt	(624,998)	(959,772)
Net Cash Used in Capital and Related Financing Activities	(1,463,523)	(3,079,142)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	54,452	254,065
Distributions from Joint Ventures	43,420	68,727
Transfer from/(to) Related Party	-	2,709,261
Net Cash Provided by Investing Activities	97,872	3,032,053
Net Increase in Cash, Cash Equivalents and Investments	(317,129)	9,878,312
Cash, Cash Equivalents and Investments at Beginning of Period	67,497,420	57,301,979
Cash, Cash Equivalents and Investments at End of Period	67,180,291	67,180,291