

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

	ACTUAL November-15	BUDGET November-15	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	1,727,518	2,195,367	(467,849)	-21.31%
OUTPATIENT	5,059,184	3,977,481	1,081,703	27.20%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>6,786,702</b>	<b>6,172,848</b>	<b>613,854</b>	<b>9.94%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	170,543	13,752	156,791	1140.13%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(941,035)	(868,322)	(72,713)	-8.37%
CONTRACTUAL ALLOWANCES - OTHER	(410,348)	(378,257)	(32,091)	-8.48%
BAD DEBT ALLOWANCE	(159,288)	(209,876)	50,588	24.10%
OTHER DEDUCTIONS	(155,583)	(115,707)	(39,876)	-34.46%
<b>TOTAL DEDUCTIONS FROM REVENUE</b>	<b>(1,495,711)</b>	<b>(1,558,410)</b>	<b>62,699</b>	<b>4.02%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>5,290,991</b>	<b>4,614,438</b>	<b>676,553</b>	<b>14.66%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	38,225	46,350	(8,125)	-17.53%
CAFETERIA	52,890	44,500	8,390	18.85%
EMPLOYEE HOUSING RENTS	29,486	31,542	(2,056)	-6.52%
MISCELLANEOUS	133,866	148,747	(14,881)	-10.00%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>254,467</b>	<b>271,139</b>	<b>(16,672)</b>	<b>-6.15%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>5,545,458</b>	<b>4,885,577</b>	<b>659,881</b>	<b>13.51%</b>
<b>EXPENSES</b>				
SALARIES	(2,488,159)	(2,323,847)	(164,312)	-7.07%
PHYSICIAN COMPENSATION	(485,009)	(529,150)	44,141	8.34%
PATIENT CARE SUPPLIES	(687,860)	(633,950)	(53,910)	-8.50%
ADVERTISING & MARKETING	(63,184)	(58,746)	(4,438)	-7.55%
DUES, SUBSCR, LICENSES & FEES	(181,797)	(139,562)	(42,235)	-30.26%
LEGAL, CONSULTING, AUDIT	(99,385)	(75,481)	(23,904)	-31.67%
OUTSOURCING	(279,651)	(223,399)	(56,252)	-25.18%
MAINTENANCE & UTILITIES	(253,304)	(289,846)	36,542	12.61%
SMALL F&F AND MINOR EQUIPMENT	(58,076)	(51,738)	(6,338)	-12.25%
RENT & STORAGE	(63,087)	(64,481)	1,394	2.16%
EMPLOYEE BENEFITS	(618,970)	(589,797)	(29,173)	-4.95%
DEPRECIATION & AMORTIZATION	(796,538)	(669,710)	(126,828)	-18.94%
MISCELLANEOUS EXPENSE	(323,125)	(273,090)	(50,035)	-18.32%
<b>TOTAL EXPENSES</b>	<b>(6,398,144)</b>	<b>(5,922,797)</b>	<b>(475,347)</b>	<b>-8.03%</b>
<b>OPERATING MARGIN</b>	<b>(852,686)</b>	<b>(1,037,220)</b>	<b>184,534</b>	<b>17.79%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	576,656	576,656	0	0.00%
INTEREST INCOME	12,949	9,334	3,615	38.73%
INTEREST EXPENSE	(197,864)	(201,418)	3,554	1.76%
MISC NON-OPERATING REVENUE/(EXPENSE)	97,622	(17,084)	114,706	671.42%
TRANSFER TO RELATED PARTY	69,584	(50,000)	119,584	239.17%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	55,769	0	55,769	#DIV/0!
GAIN/(LOSS) ON JOINT VENTURES	(143,017)	76,192	(219,209)	-287.71%
GAIN/(LOSS) ON DISP OF ASSETS	1,350	0	1,350	#DIV/0!
<b>TOTAL NONOPERATING REVENUE</b>	<b>473,050</b>	<b>393,680</b>	<b>79,369</b>	<b>20.16%</b>
<b>GAIN / (LOSS)</b>	<b>(379,637)</b>	<b>(643,540)</b>	<b>263,903</b>	<b>41.01%</b>

<b>ASPEN VALLEY HOSPITAL PROFIT &amp; LOSS STATEMENT FOR THE PERIOD ENDING NOVEMBER 2015</b>				
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>	<b>VAR</b>
	<b>November-15</b>	<b>November-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	23,022,437	25,716,270	(2,693,833)	-10.48%
OUTPATIENT	69,357,655	65,280,938	4,076,717	6.24%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>92,380,092</b>	<b>90,997,208</b>	<b>1,382,884</b>	<b>1.52%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	1,529,340	(287,767)	1,817,107	631.45%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(11,234,013)	(12,974,969)	1,740,956	13.42%
CONTRACTUAL ALLOWANCES - OTHER	(5,819,792)	(5,576,081)	(243,711)	-4.37%
BAD DEBT EXPENSE	(2,187,466)	(3,093,904)	906,438	29.30%
OTHER DEDUCTIONS	(2,202,599)	(2,262,443)	59,844	2.65%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(19,914,529)</b>	<b>(24,195,164)</b>	<b>4,280,635</b>	<b>17.69%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>72,465,563</b>	<b>66,802,044</b>	<b>5,663,519</b>	<b>8.48%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	440,045	509,850	(69,805)	-13.69%
CAFETERIA	580,636	489,500	91,136	18.62%
EMPLOYEE HOUSING RENTS	423,989	346,975	77,014	22.20%
MISCELLANEOUS	1,141,730	1,146,291	(4,561)	-0.40%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>2,586,399</b>	<b>2,492,616</b>	<b>93,783</b>	<b>3.76%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>75,051,962</b>	<b>69,294,660</b>	<b>5,757,302</b>	<b>8.31%</b>
<b>EXPENSES</b>				
SALARIES	(27,048,934)	(26,673,703)	(375,231)	-1.41%
PHYSICIAN COMPENSATION	(5,692,143)	(5,842,878)	150,735	2.58%
PATIENT CARE SUPPLIES	(8,309,804)	(7,428,835)	(880,969)	-11.86%
ADVERTISING & MARKETING	(606,955)	(626,763)	19,808	3.16%
DUES, SUBSCR, LICENSES & FEES	(1,639,154)	(1,523,149)	(116,005)	-7.62%
LEGAL, CONSULTING, AUDIT	(1,039,619)	(1,158,764)	119,145	10.28%
OUTSOURCING	(2,721,141)	(2,549,278)	(171,863)	-6.74%
MAINTENANCE & UTILITIES	(3,014,274)	(3,233,674)	219,400	6.78%
SMALL F&F AND MINOR EQUIPMENT	(393,868)	(493,503)	99,635	20.19%
RENT & STORAGE	(697,769)	(706,353)	8,584	1.22%
EMPLOYEE BENEFITS	(6,095,515)	(6,466,458)	370,943	5.74%
DEPRECIATION & AMORTIZATION	(8,800,169)	(7,473,868)	(1,326,301)	-17.75%
MISCELLANEOUS EXPENSE	(3,478,597)	(3,481,396)	2,799	0.08%
<b>TOTAL EXPENSES</b>	<b>(69,537,942)</b>	<b>(67,658,622)</b>	<b>(1,879,320)</b>	<b>-2.78%</b>
<b>OPERATING MARGIN</b>	<b>5,514,020</b>	<b>1,636,038</b>	<b>3,877,982</b>	<b>237.03%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	6,343,228	6,343,228	0	0.00%
INTEREST INCOME	137,887	102,667	35,220	34.31%
INTEREST EXPENSE	(2,242,136)	(2,243,864)	1,728	0.08%
MISC NON-OPERATING REVENUE/(EXPENSE)	(585,978)	(187,917)	(398,061)	-211.83%
TRANSFER TO RELATED PARTY	3,617,022	(550,000)	4,167,022	757.64%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	512,932	475,827	37,105	7.80%
GAIN/(LOSS) ON JOINT VENTURE	512,872	838,101	(325,229)	-38.81%
GAIN/(LOSS) ON DISP OF ASSETS	16,480	0	16,480	#DIV/0!
<b>TOTAL NONOPERATING REVENUE</b>	<b>8,312,306</b>	<b>4,778,042</b>	<b>3,534,264</b>	<b>73.97%</b>
<b>GAIN / (LOSS)</b>	<b>13,826,326</b>	<b>6,414,080</b>	<b>7,412,246</b>	<b>115.56%</b>

## UNAUDITED

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

	November-15	November-14
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	38,803,924	23,507,388
SHORT TERM INVESTMENTS	17,360,823	17,250,069
INVESTMENTS - FUNDED DEPRECIATION	7,446,793	10,000,000
PATIENT ACCOUNTS RECEIVABLE	9,640,043	8,936,068
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(2,326,925)	(2,315,875)
NET PATIENT ACCOUNTS RECEIVABLE	7,313,118	6,620,193
DUE FROM MEDICARE	2,287,915	1,183,817
MISCELLANEOUS RECEIVABLES	2,581,847	1,721,652
INVENTORY	2,024,699	2,000,964
PREPAID EXPENSES	1,314,797	1,438,242
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 79,133,916</b>	<b>\$ 63,722,325</b>
<b>RESTRICTED ASSETS</b>		
CASH HELD BY ASPEN COMM FOUNDATION	2,574	4,820
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	200,000	112,500
RESTRICTED CASH	1,040,710	2,775,064
BONDS - PRINCIPAL & INTEREST	170,143	130,466
DEBT SERVICE RESERVE FUND	2,075,118	2,074,899
CONSTRUCTION ESCROW	300,012	200,443
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 3,788,557</b>	<b>\$ 5,298,191</b>
<b>LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND</b>	<b>\$ 333,060</b>	<b>\$ 1,341,775</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 840,836</b>	<b>\$ 1,041,277</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	184,121,643	165,718,915
LESS ACCUMULATED DEPRECIATION	(50,774,167)	(42,684,008)
<b>NET PROPERTY, PLANT &amp; EQUIPMENT</b>	<b>\$ 133,614,533</b>	<b>\$ 123,301,964</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	350,954	350,954
NET PENSION ASSET	2,142,412	0
SECURITY DEPOSITS PAID	68,314	68,314
<b>TOTAL OTHER ASSETS</b>	<b>\$ 2,561,679</b>	<b>\$ 419,268</b>
<b>TOTAL ASSETS</b>	<b>\$ 220,272,582</b>	<b>\$ 195,124,800</b>

## UNAUDITED

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

	November-15	November-14
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	5,036,743	2,860,126
ACCOUNTS PAYABLE	3,620,919	2,390,740
CONSTRUCTION PAYABLE	4,478,223	2,078,279
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,002,367	2,523,786
MISCELLANEOUS LIABILITIES	1,765,442	1,354,610
REFUNDS PAYABLE	87,739	45,242
UNCLAIMED REFUNDS PAYABLE	85,724	37,605
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 18,077,156</b>	<b>\$ 11,290,388</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	18,367,913	18,984,433
GENERAL OBLIGATION BONDS PAYABLE	38,305,543	40,440,218
CAPITAL LEASE OBLIGATION	2,577,834	466,383
NET PENSION LIABILITY	1,606,225	(227,243)
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 60,857,514</b>	<b>\$ 59,663,791</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	141,337,912	124,170,621
<b>TOTAL FUND BALANCE</b>	<b>\$ 141,337,912</b>	<b>\$ 124,170,621</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 220,272,582</b>	<b>\$ 195,124,800</b>

**ASPEN VALLEY HOSPITAL**  
**STATEMENT OF CASH FLOWS**  
**FOR THE MONTH ENDING NOVEMBER 30, 2015**

	<u>NOV 15</u>	<u>YTD</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	5,032,437	72,596,175
Cash Received from (Paid to) Others	160,862	1,596,137
Cash (Paid to) Received from Suppliers	(4,548,875)	(34,570,388)
Cash (Paid to) Employees	(1,836,996)	(24,902,605)
	<u>(1,192,572)</u>	<u>14,719,319</u>
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	28,123	7,048,343
Community Assistance Programs	(85,769)	(703,178)
Contributions for Operations	10,269	145,932
	<u>(47,377)</u>	<u>6,491,097</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets	45,500	1,310,500
Principal Payments on Debt	(2,070,447)	(2,890,847)
Purchases of Capital Assets	(393,843)	(11,451,990)
Proceeds from the sale of capital assets	1,350	16,480
Interest (payments)/credit on Debt	(756,995)	(2,486,415)
	<u>(3,174,435)</u>	<u>(15,502,271)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of investments, net	-	-
Change in Investments	-	-
Investment Income	12,949	133,094
Distributions from Joint Ventures	-	478,577
Transfer from/(to) Related Party	69,584	3,617,022
	<u>82,533</u>	<u>4,228,693</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>(4,331,851)</u>	<u>9,936,838</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>71,529,374</u>	<u>57,260,685</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>67,197,523</u></u>	<u><u>67,197,523</u></u>