

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING NOVEMBER 2016**

	ACTUAL November-16	BUDGET November-16	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	1,864,713	1,749,445	115,268	6.59%
OUTPATIENT	6,031,245	6,096,617	(65,372)	-1.07%
TOTAL PATIENT SERVICE REVENUE	7,895,958	7,846,062	49,896	0.64%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	19,971	108,580	(88,609)	-81.61%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,311,840)	(860,700)	(451,140)	-52.42%
CONTRACTUAL ALLOWANCES - OTHER	(721,686)	(500,436)	(221,250)	-44.21%
BAD DEBT ALLOWANCE	228,893	(258,919)	487,812	188.40%
OTHER DEDUCTIONS	(168,453)	(190,175)	21,722	11.42%
TOTAL DEDUCTIONS FROM REVENUE	(1,953,115)	(1,701,650)	(251,465)	-14.78%
NET PATIENT SERVICE REVENUE	5,942,843	6,144,412	(201,569)	-3.28%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	49,310	43,627	5,683	13.03%
CAFETERIA	58,768	51,416	7,352	14.30%
EMPLOYEE HOUSING RENTS	30,552	35,000	(4,448)	-12.71%
MISCELLANEOUS	110,806	143,386	(32,580)	-22.72%
TOTAL OTHER OPERATING REVENUE	249,436	273,429	(23,993)	-8.77%
TOTAL OPERATING REVENUE	6,192,279	6,417,841	(225,562)	-3.51%
EXPENSES				
SALARIES	(2,922,272)	(2,826,625)	(95,647)	-3.38%
PHYSICIAN COMPENSATION	(460,760)	(520,840)	60,080	11.54%
PATIENT CARE SUPPLIES	(731,264)	(776,362)	45,098	5.81%
ADVERTISING & MARKETING	(96,423)	(81,721)	(14,702)	-17.99%
DUES, SUBSCR, LICENSES & FEES	(144,010)	(156,721)	12,711	8.11%
LEGAL, CONSULTING, AUDIT	(57,171)	(84,836)	27,665	32.61%
OUTSOURCING	(221,188)	(315,349)	94,161	29.86%
MAINTENANCE & UTILITIES	(274,976)	(337,437)	62,461	18.51%
SMALL F&F AND MINOR EQUIPMENT	(39,162)	(41,766)	2,604	6.23%
RENT & STORAGE	(75,719)	(83,501)	7,782	9.32%
EMPLOYEE BENEFITS	(735,334)	(699,663)	(35,671)	-5.10%
DEPRECIATION & AMORTIZATION	(826,213)	(813,338)	(12,875)	-1.58%
MISCELLANEOUS EXPENSE	(305,061)	(317,729)	12,668	3.99%
TOTAL EXPENSES	(6,889,550)	(7,055,888)	166,338	2.36%
OPERATING MARGIN	(697,272)	(638,047)	(59,225)	-9.28%
NONOPERATING REVENUE				
PROPERTY TAXES	621,036	621,036	0	0.00%
INTEREST INCOME	10,798	10,000	798	7.98%
INTEREST EXPENSE	(267,910)	(206,285)	(61,625)	-29.87%
MISC NON-OPERATING REVENUE/(EXPENSE)	(19,611)	(25,563)	5,952	23.28%
TRANSFER FROM RELATED PARTY	300,325	2,175,400	(1,875,075)	-86.19%
GAIN/(LOSS) ON SUBSIDIARIES	(28,770)	120,662	(149,432)	-123.84%
GAIN/(LOSS) ON DISP OF ASSETS	1,000	0	1,000	#DIV/0!
TOTAL NONOPERATING REVENUE	616,868	2,695,250	(2,078,382)	-77.11%
GAIN / (LOSS)	(80,404)	2,057,203	(2,137,607)	-103.91%

ASPEN VALLEY HOSPITAL PROFIT & LOSS STATEMENT FOR THE PERIOD ENDING NOVEMBER 2016				
	ACTUAL	BUDGET	VARIANCE	VAR
	November-16	November-16	AMOUNT	%
	YTD	YTD	YTD	YTD
PATIENT SERVICE REVENUE				
INPATIENT	21,783,026	23,180,909	(1,397,883)	-6.03%
OUTPATIENT	80,929,828	81,147,820	(217,992)	-0.27%
TOTAL PATIENT SERVICE REVENUE	102,712,853	104,328,729	(1,615,876)	-1.55%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	358,774	904,560	(545,786)	-60.34%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(13,722,599)	(11,672,193)	(2,050,406)	-17.57%
CONTRACTUAL ALLOWANCES - OTHER	(8,928,186)	(6,654,268)	(2,273,918)	-34.17%
BAD DEBT EXPENSE	(2,457,452)	(3,442,832)	985,380	28.62%
OTHER DEDUCTIONS	(2,797,645)	(2,528,762)	(268,883)	-10.63%
TOTAL REVENUE DEDUCTIONS	(27,547,108)	(23,393,495)	(4,153,613)	-17.76%
NET PATIENT SERVICE REVENUE	75,165,745	80,935,234	(5,769,489)	-7.13%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	492,366	479,903	12,463	2.60%
CAFETERIA	632,880	565,583	67,297	11.90%
EMPLOYEE HOUSING RENTS	373,864	413,893	(40,029)	-9.67%
MISCELLANEOUS	896,401	1,197,509	(301,108)	-25.14%
TOTAL OTHER OPERATING REVENUE	2,395,511	2,656,888	(261,377)	-9.84%
TOTAL OPERATING REVENUE	77,561,256	83,592,122	(6,030,866)	-7.21%
EXPENSES				
SALARIES	(33,577,955)	(32,886,756)	(691,199)	-2.10%
PHYSICIAN COMPENSATION	(5,305,612)	(5,775,925)	470,313	8.14%
PATIENT CARE SUPPLIES	(7,968,974)	(8,552,791)	583,817	6.83%
ADVERTISING & MARKETING	(591,954)	(731,116)	139,162	19.03%
DUES, SUBSCR, LICENSES & FEES	(1,760,445)	(1,798,026)	37,581	2.09%
LEGAL, CONSULTING, AUDIT	(1,108,319)	(1,278,302)	169,983	13.30%
OUTSOURCING	(3,699,787)	(3,549,935)	(149,852)	-4.22%
MAINTENANCE & UTILITIES	(3,313,917)	(3,753,787)	439,870	11.72%
SMALL F&F AND MINOR EQUIPMENT	(431,605)	(554,955)	123,350	22.23%
RENT & STORAGE	(857,502)	(808,578)	(48,924)	-6.05%
EMPLOYEE BENEFITS	(7,054,657)	(7,880,560)	825,903	10.48%
DEPRECIATION & AMORTIZATION	(8,908,054)	(9,008,679)	100,625	1.12%
MISCELLANEOUS EXPENSE	(3,347,162)	(3,857,934)	510,772	13.24%
TOTAL EXPENSES	(77,925,942)	(80,437,344)	2,511,402	3.12%
OPERATING MARGIN	(364,686)	3,154,778	(3,519,464)	-111.56%
NONOPERATING REVENUE				
PROPERTY TAXES	6,831,387	6,831,387	0	0.00%
INTEREST INCOME	142,202	110,000	32,202	29.27%
INTEREST EXPENSE	(2,057,497)	(2,243,283)	185,786	8.28%
MISC NON-OPERATING REVENUE/(EXPENSE)	(477,210)	(281,188)	(196,022)	-69.71%
TRANSFER FROM RELATED PARTY	6,424,998	5,424,600	1,000,398	18.44%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	82,990	22,334	60,656	271.59%
GAIN/(LOSS) ON SUBSIDIARIES	115,131	1,327,283	(1,212,152)	-91.33%
GAIN/(LOSS) ON DISP OF ASSETS	5,800	0	5,800	#DIV/0!
TOTAL NONOPERATING REVENUE	11,067,802	11,191,133	(123,331)	-1.10%
GAIN / (LOSS)	10,703,116	14,345,911	(3,642,795)	-25.39%

UNAUDITED

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
November-16**

ASSETS	November-16	November-15
CURRENT ASSETS		
CASH	22,926,997	38,803,924
SHORT TERM INVESTMENTS	17,472,265	17,360,823
INVESTMENTS - FUNDED DEPRECIATION	5,002,415	7,446,793
PATIENT ACCOUNTS RECEIVABLE	10,589,487	9,640,043
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(2,701,831)	(2,326,925)
NET PATIENT ACCOUNTS RECEIVABLE	7,887,656	7,313,118
DUE FROM MEDICARE	1,696,489	2,287,915
MISCELLANEOUS RECEIVABLES	4,317,828	2,581,847
INVENTORY	2,283,905	2,024,699
PREPAID EXPENSES	929,817	1,314,797
TOTAL CURRENT ASSETS	\$ 62,517,372	\$ 79,133,916
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	551	2,574
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	300,000	200,000
RESTRICTED CASH	1,047,004	1,040,710
BONDS - PRINCIPAL & INTEREST	145,751	170,143
DEBT SERVICE RESERVE FUND	1,905,552	2,075,118
CONSTRUCTION ESCROW	300,167	300,012
TOTAL RESTRICTED ASSETS	\$ 3,699,024	\$ 3,788,557
LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND	\$ 88,849	\$ 333,060
INVESTMENT IN JOINT VENTURE	\$ 4,012,922	\$ 840,837
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	215,413,342	184,121,643
LESS ACCUMULATED DEPRECIATION	(58,434,083)	(50,774,167)
NET PROPERTY, PLANT & EQUIPMENT	\$ 157,246,317	\$ 133,614,533
OTHER ASSETS		
STOCK INVESTMENT	350,954	350,954
NET PENSION ASSET	3,832,276	2,142,412
SECURITY DEPOSITS PAID	68,232	68,314
TOTAL OTHER ASSETS	\$ 4,251,462	\$ 2,561,679
TOTAL ASSETS	\$ 231,815,946	\$ 220,272,582

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
November-16**

LIABILITIES	November-16	November-15
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	2,554,806	5,036,743
ACCOUNTS PAYABLE	4,363,286	3,620,919
CONSTRUCTION PAYABLE	5,498,185	4,478,223
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,561,125	3,002,367
MISCELLANEOUS LIABILITIES	2,023,022	1,765,442
REFUNDS PAYABLE	84,507	87,739
UNCLAIMED REFUNDS PAYABLE	65,492	85,724
TOTAL CURRENT LIABILITIES	\$ 18,150,423	\$ 18,077,156
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,457,114	18,367,913
GENERAL OBLIGATION BONDS PAYABLE	36,082,300	38,305,543
CAPITAL LEASE OBLIGATION	2,376,025	2,577,834
NOTES PAYABLE	8,517,211	0
NET PENSION LIABILITY	3,285,426	1,606,225
TOTAL LONG TERM LIABILITIES	\$ 60,718,076	\$ 60,857,514
NET ASSETS		
OPERATING FUND BALANCE	152,947,447	141,337,912
TOTAL FUND BALANCE	\$ 152,947,447	\$ 141,337,912
TOTAL LIABILITIES & FUND BALANCE	\$ 231,815,946	\$ 220,272,582

ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING NOVEMBER 30, 2016

	<u>NOV 16</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	5,885,308	76,495,321
Cash Received from (Paid to) Others	(27,815)	523,461
Cash (Paid to) Received from Suppliers	(2,224,119)	(38,387,018)
Cash (Paid to) Employees	(2,529,148)	(29,517,408)
	<u>1,104,226</u>	<u>9,114,355</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	24,888	7,991,564
Community Assistance Programs	17,609	311,570
Contributions for Operations	-	82,490
	<u>42,497</u>	<u>8,385,625</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	500
Principal Payments on Debt	(2,143,058)	(4,087,118)
Purchases of Capital Assets	(2,905,342)	(29,311,089)
Proceeds from the sale of capital assets	1,000	5,800
Interest (payments)/credit on Debt	(724,017)	(2,220,029)
	<u>(5,771,417)</u>	<u>(35,611,935)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	(3,240,782)
Change in Investments	-	-
Investment Income	11,129	142,123
Distributions from Joint Ventures	-	78,177
Transfer from/(to) Related Party	300,325	6,424,998
	<u>311,454</u>	<u>3,404,516</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>(4,313,240)</u>	<u>(14,707,439)</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>53,113,391</u>	<u>63,507,590</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>48,800,151</u></u>	<u><u>48,800,151</u></u>