

**UNAUDITED**

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

	ACTUAL November-19	BUDGET November-19	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	1,386,799	1,060,016	326,783	30.83%
OUTPATIENT	7,785,351	7,481,895	303,456	4.06%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>9,172,149</b>	<b>8,541,911</b>	<b>630,238</b>	<b>7.38%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(87,200)	(124,001)	36,801	29.68%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,763,177)	(1,397,067)	(366,110)	-26.21%
CONTRACTUAL ALLOWANCES - OTHER	(1,057,404)	(786,816)	(270,588)	-34.39%
BAD DEBT ALLOWANCE	104,915	(272,889)	377,804	138.45%
OTHER DEDUCTIONS	(212,274)	(229,618)	17,344	7.55%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(3,015,139)</b>	<b>(2,810,391)</b>	<b>(204,748)</b>	<b>-7.29%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>6,157,010</b>	<b>5,731,520</b>	<b>425,490</b>	<b>7.42%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	46,641	41,460	5,181	12.50%
CAFETERIA	55,830	58,965	(3,135)	-5.32%
EMPLOYEE HOUSING RENTS	38,640	37,848	792	2.09%
MISCELLANEOUS	204,989	129,655	75,334	58.10%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>346,099</b>	<b>267,928</b>	<b>78,171</b>	<b>29.18%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>6,503,110</b>	<b>5,999,448</b>	<b>503,662</b>	<b>8.40%</b>
<b>EXPENSES</b>				
SALARIES	(3,824,407)	(3,541,160)	(283,247)	-8.00%
PHYSICIAN COMPENSATION	(611,194)	(575,986)	(35,208)	-6.11%
PATIENT CARE SUPPLIES	(846,948)	(845,628)	(1,320)	-0.16%
ADVERTISING & MARKETING	(148,156)	(129,959)	(18,197)	-14.00%
DUES, SUBSCR, LICENSES & FEES	(272,872)	(290,838)	17,966	6.18%
LEGAL, CONSULTING, AUDIT	(69,517)	(93,191)	23,674	25.40%
OUTSOURCING	(273,931)	(283,617)	9,686	3.42%
MAINTENANCE & UTILITIES	(392,495)	(357,424)	(35,071)	-9.81%
SMALL F&F AND MINOR EQUIPMENT	(72,937)	(46,162)	(26,775)	-58.00%
RENT & STORAGE	(146,349)	(117,892)	(28,457)	-24.14%
EMPLOYEE BENEFITS	(868,418)	(826,744)	(41,674)	-5.04%
DEPRECIATION & AMORTIZATION	(1,059,409)	(1,136,673)	77,264	6.80%
MISCELLANEOUS EXPENSE	(362,303)	(399,353)	37,050	9.28%
<b>TOTAL EXPENSES</b>	<b>(8,948,935)</b>	<b>(8,644,627)</b>	<b>(304,308)</b>	<b>-3.52%</b>
<b>OPERATING MARGIN</b>	<b>(2,445,826)</b>	<b>(2,645,179)</b>	<b>199,353</b>	<b>7.54%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	666,420	661,496	4,924	0.74%
INTEREST INCOME	65,846	36,720	29,126	79.32%
INTEREST EXPENSE	(156,316)	(155,426)	(890)	-0.57%
COMMUNITY ASSISTANCE PROGRAMS	(57,670)	(88,727)	31,057	35.00%
TRANSFER FROM RELATED PARTY	0	0	0	#DIV/0!
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	3,150	2,459	691	28.10%
GAIN/(LOSS) ON SUBSIDIARIES	55,867	0	55,867	#DIV/0!
GAIN/(LOSS) ON DISP OF ASSETS	(11,337)	0	(11,337)	#DIV/0!
<b>TOTAL NONOPERATING REVENUE</b>	<b>565,959</b>	<b>456,522</b>	<b>109,437</b>	<b>23.97%</b>
<b>GAIN / (LOSS)</b>	<b>(1,879,866)</b>	<b>(2,188,657)</b>	<b>308,791</b>	<b>14.11%</b>

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	<b>ACTUAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>	<b>VAR</b>
	<b>November-19</b>	<b>November-19</b>	<b>AMOUNT</b>	<b>%</b>
	<b>YTD</b>	<b>YTD</b>	<b>YTD</b>	<b>YTD</b>
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	22,657,538	26,483,895	(3,826,357)	-14.45%
OUTPATIENT	102,676,515	99,360,103	3,316,412	3.34%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>125,334,053</b>	<b>125,843,998</b>	<b>(509,945)</b>	<b>-0.41%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(1,115,665)	(1,992,284)	876,619	44.00%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(22,912,119)	(21,071,201)	(1,840,918)	-8.74%
CONTRACTUAL ALLOWANCES - OTHER	(12,335,025)	(11,591,697)	(743,328)	-6.41%
BAD DEBT ALLOWANCE	(3,516,303)	(4,020,309)	504,006	12.54%
OTHER DEDUCTIONS	(2,937,497)	(3,382,848)	445,351	13.16%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(42,816,608)</b>	<b>(42,058,339)</b>	<b>(758,269)</b>	<b>-1.80%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>82,517,445</b>	<b>83,785,659</b>	<b>(1,268,214)</b>	<b>-1.51%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	424,181	412,809	11,372	2.75%
CAFETERIA	683,533	648,603	34,930	5.39%
EMPLOYEE HOUSING RENTS	374,261	416,328	(42,067)	-10.10%
MISCELLANEOUS	1,695,774	960,175	735,599	76.61%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>3,177,749</b>	<b>2,437,915</b>	<b>739,834</b>	<b>30.35%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>85,695,194</b>	<b>86,223,574</b>	<b>(528,380)</b>	<b>-0.61%</b>
<b>EXPENSES</b>				
SALARIES	(39,452,953)	(38,423,999)	(1,028,954)	-2.68%
PHYSICIAN COMPENSATION	(6,449,865)	(6,406,076)	(43,789)	-0.68%
PATIENT CARE SUPPLIES	(9,667,916)	(9,249,314)	(418,602)	-4.53%
ADVERTISING & MARKETING	(1,014,125)	(1,194,794)	180,669	15.12%
DUES, SUBSCR, LICENSES & FEES	(3,223,130)	(3,413,703)	190,573	5.58%
LEGAL, CONSULTING, AUDIT	(1,110,982)	(1,359,640)	248,658	18.29%
OUTSOURCING	(3,465,487)	(3,172,957)	(292,530)	-9.22%
MAINTENANCE & UTILITIES	(4,250,851)	(3,987,129)	(263,722)	-6.61%
SMALL F&F AND MINOR EQUIPMENT	(638,639)	(702,557)	63,918	9.10%
RENT & STORAGE	(1,369,171)	(1,178,745)	(190,426)	-16.15%
EMPLOYEE BENEFITS	(9,087,246)	(9,128,986)	41,740	0.46%
DEPRECIATION & AMORTIZATION	(11,685,460)	(12,525,588)	840,128	6.71%
MISCELLANEOUS EXPENSE	(4,443,083)	(4,699,093)	256,010	5.45%
<b>TOTAL EXPENSES</b>	<b>(95,858,907)</b>	<b>(95,442,581)</b>	<b>(416,326)</b>	<b>-0.44%</b>
<b>OPERATING MARGIN</b>	<b>(10,163,713)</b>	<b>(9,219,007)</b>	<b>(944,706)</b>	<b>-10.25%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	7,281,367	7,276,443	4,924	0.07%
INTEREST INCOME	771,615	403,914	367,701	91.03%
INTEREST EXPENSE	(1,769,084)	(1,730,224)	(38,860)	-2.25%
COMMUNITY ASSISTANCE PROGRAMS	(615,184)	(505,997)	(109,187)	-21.58%
TRANSFER FROM RELATED PARTY	3,694,261	3,112,500	581,761	18.69%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	337,027	29,258	307,769	1051.91%
GAIN/(LOSS) ON SUBSIDIARIES	115,780	0	115,780	#DIV/0!
GAIN/(LOSS) ON DISP OF ASSETS	(11,407)	0	(11,407)	#DIV/0!
<b>TOTAL NONOPERATING REVENUE</b>	<b>9,804,374</b>	<b>8,585,894</b>	<b>1,218,480</b>	<b>14.19%</b>
<b>GAIN / (LOSS)</b>	<b>(359,339)</b>	<b>(633,113)</b>	<b>273,774</b>	<b>43.24%</b>

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

	<b>November-19</b>	<b>November-18</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	35,005,483	28,140,628
SHORT TERM INVESTMENTS	25,668,343	27,060,071
PATIENT ACCOUNTS RECEIVABLE	14,029,418	11,993,428
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(4,372,798)	(3,206,245)
NET PATIENT ACCOUNTS RECEIVABLE	9,656,620	8,787,183
DUE FROM MEDICARE	232,116	1,987,193
MISCELLANEOUS RECEIVABLES	9,755,548	8,072,753
INVENTORY	2,566,684	2,426,174
PREPAID EXPENSES	1,145,931	1,103,451
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 84,030,725</b>	<b>\$ 77,577,453</b>
<b>RESTRICTED ASSETS</b>		
RESTRICTED CASH	127,784	109,982
BONDS - PRINCIPAL & INTEREST	173,452	154,850
DEBT SERVICE RESERVE FUND	1,905,428	1,906,250
CONSTRUCTION ESCROW	300,377	300,307
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 2,507,041</b>	<b>\$ 2,471,389</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 3,815,005</b>	<b>\$ 3,649,092</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	229,092,293	226,089,851
INTANGIBLE ASSETS	185,859	0
LESS ACCUMULATED DEPRECIATION	(91,674,870)	(81,706,264)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 137,870,339</b>	<b>\$ 144,650,644</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	5,174,947	2,382,211
SECURITY DEPOSITS PAID	69,723	68,232
<b>TOTAL OTHER ASSETS</b>	<b>\$ 5,530,633</b>	<b>\$ 2,736,406</b>
<b>TOTAL ASSETS</b>	<b>\$ 233,753,744</b>	<b>\$ 231,084,984</b>

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

<b>LIABILITIES</b>	<b>November-19</b>	<b>November-18</b>
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	3,556,504	3,482,775
ACCOUNTS PAYABLE	4,380,263	3,680,771
CONSTRUCTION PAYABLE	287,514	0
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,761,272	2,182,220
MISCELLANEOUS LIABILITIES	1,654,979	1,711,464
REFUNDS PAYABLE	221,300	118,675
UNCLAIMED REFUNDS PAYABLE	6,881	17,370
DUE TO THIRD-PARTY PAYERS	2,529,214	914,524
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 15,397,927</b>	<b>\$ 12,107,799</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	10,108,045	10,189,791
GENERAL OBLIGATION BONDS PAYABLE	29,026,366	31,430,130
CAPITAL LEASE OBLIGATIONS	328,034	529,860
NOTES PAYABLE	5,737,220	6,598,060
PLEDGE PAYABLE - COMM ASSISTANCE	100,000	0
NET PENSION LIABILITY	4,745,908	1,811,361
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 50,045,573</b>	<b>\$ 50,559,201</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	168,310,244	168,417,984
<b>TOTAL FUND BALANCE</b>	<b>\$ 168,310,244</b>	<b>\$ 168,417,984</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 233,753,744</b>	<b>\$ 231,084,984</b>

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

	<b>NOV 19</b>	<b>YTD</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	6,100,388	86,770,449
Cash Received from (Paid to) Others	301,384	1,477,554
Cash (Paid to) Received from Suppliers	(4,357,645)	(46,990,787)
Cash (Paid to) Employees	(4,214,534)	(35,998,465)
Net Cash Provided by (Used in) Operating Activities	(2,170,407)	5,258,752
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	57,506	7,964,772
Community Assistance Programs	(160,783)	(487,582)
Contributions for Operations	-	328,877
Net Cash Provided by Noncapital Financing Activities	(103,277)	7,806,067
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets	-	5,000
Principal Payments on Debt	(2,334,787)	(3,585,573)
Purchases of Capital Assets	(698,899)	(6,052,946)
Proceeds from sale of capital assets	(0)	3,299
Interest (payments)/credit on Debt	(623,794)	(1,919,014)
Net Cash Used in Capital and Related Financing Activities	(3,657,480)	(11,549,234)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment Income	48,032	591,442
Distributions from Joint Ventures	8,873	77,600
Transfer from/(to) Related Party	-	3,694,261
Net Cash Provided by Investing Activities	56,905	4,363,303
Net Increase in Cash, Cash Equivalents and Investments	(5,874,259)	5,878,888
Cash, Cash Equivalents and Investments at Beginning of Period	69,055,126	57,301,979
Cash, Cash Equivalents and Investments at End of Period	63,180,867	63,180,867