

**ASPEN VALLEY HOSPITAL  
PROFIT & LOSS STATEMENT  
FOR THE PERIOD ENDING OCT 2013**

	<b>ACTUAL</b> <b>October-13</b>	<b>BUDGET</b> <b>October-13</b>	<b>VARIANCE</b> <b>AMOUNT</b>	<b>VAR</b> <b>%</b>
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	1,989,205	2,051,319	(62,114)	-3.03%
OUTPATIENT	4,647,817	4,012,421	635,396	15.84%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>6,637,022</b>	<b>6,063,740</b>	<b>573,282</b>	<b>9.45%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(183,001)	(165,926)	(17,075)	-10.29%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(892,765)	(586,573)	(306,192)	-52.20%
CONTRACTUAL ALLOWANCES - OTHER	(432,531)	(404,665)	(27,866)	-6.89%
BAD DEBT ALLOWANCE	(27,276)	(177,531)	150,255	84.64%
OTHER DEDUCTIONS	(268,537)	(142,830)	(125,707)	-88.01%
<b>TOTAL DEDUCTIONS FROM REVENUE</b>	<b>(1,804,109)</b>	<b>(1,477,525)</b>	<b>(326,584)</b>	<b>-22.10%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>4,832,913</b>	<b>4,586,215</b>	<b>246,698</b>	<b>5.38%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	45,233	39,733	5,500	13.84%
CAFETERIA	56,005	35,067	20,938	59.71%
MISCELLANEOUS	102,827	82,093	20,734	25.26%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>204,065</b>	<b>156,893</b>	<b>47,172</b>	<b>30.07%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>5,036,978</b>	<b>4,743,108</b>	<b>293,870</b>	<b>6.20%</b>
<b>EXPENSES</b>				
SALARIES	(2,130,044)	(2,216,985)	86,941	3.92%
PHYSICIAN COMPENSATION	(446,632)	(405,872)	(40,760)	-10.04%
PATIENT CARE SUPPLIES	(653,107)	(451,683)	(201,424)	-44.59%
ADVERTISING & MARKETING	(33,879)	(40,283)	6,404	15.90%
DUES, SUBSCR, LICENSES & FEES	(85,130)	(41,297)	(43,833)	-106.14%
LEGAL, CONSULTING, AUDIT	(126,833)	(52,986)	(73,847)	-139.37%
OUTSOURCING	(215,024)	(216,498)	1,474	0.68%
MAINTENANCE & UTILITIES	(286,821)	(299,442)	12,621	4.21%
SMALL F&F AND MINOR EQUIPMENT	(112,636)	(29,019)	(83,617)	-288.15%
RENT & STORAGE	(64,787)	(64,644)	(143)	-0.22%
EMPLOYEE BENEFITS	(505,814)	(561,148)	55,334	9.86%
DEPRECIATION & AMORTIZATION	(321,677)	(698,420)	376,743	53.94%
MISCELLANEOUS EXPENSE	(314,083)	(280,916)	(33,167)	-11.81%
<b>TOTAL EXPENSES</b>	<b>(5,296,467)</b>	<b>(5,359,193)</b>	<b>62,728</b>	<b>1.17%</b>
<b>OPERATING MARGIN</b>	<b>(259,489)</b>	<b>(616,085)</b>	<b>356,597</b>	<b>57.88%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	630,951	630,951	0	0.00%
INTEREST INCOME	9,152	5,250	3,902	74.32%
INTEREST EXPENSE	(81,099)	(216,759)	135,660	62.59%
MISC NON-OPERATING REVENUE/(EXPENSE)	(67,362)	(20,417)	(46,945)	-229.93%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	6,495	0	6,495	#DIV/0!
GAIN/(LOSS) ON JOINT VENTURE	(22,774)	71,250	(94,024)	-131.96%
GAIN/(LOSS) ON DISP OF ASSETS	400	0	400	#DIV/0!
<b>TOTAL NONOPERATING REVENUE</b>	<b>475,762</b>	<b>470,275</b>	<b>5,488</b>	<b>1.17%</b>
<b>GAIN / (LOSS)</b>	<b>216,274</b>	<b>(145,810)</b>	<b>362,085</b>	<b>248.33%</b>

**ASPEN VALLEY HOSPITAL  
PROFIT & LOSS STATEMENT  
FOR THE PERIOD ENDING OCT 2013**

	ACTUAL October-13 YTD	BUDGET October-13 YTD	VARIANCE AMOUNT YTD	VAR % YTD
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	23,940,585	17,672,233	6,268,352	35.47%
OUTPATIENT	52,701,174	52,667,432	33,742	0.06%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>76,641,759</b>	<b>70,339,665</b>	<b>6,302,094</b>	<b>8.96%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(1,991,137)	(2,068,640)	77,503	3.75%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(9,987,642)	(6,875,365)	(3,112,277)	-45.27%
CONTRACTUAL ALLOWANCES - OTHER	(4,979,191)	(4,694,172)	(285,019)	-6.07%
BAD DEBT EXPENSE	(1,888,736)	(2,059,382)	170,646	8.29%
OTHER DEDUCTIONS	(1,730,998)	(1,656,851)	(74,147)	-4.48%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(20,577,704)</b>	<b>(17,354,410)</b>	<b>(3,223,293)</b>	<b>-18.57%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>56,064,055</b>	<b>52,985,255</b>	<b>3,078,801</b>	<b>5.81%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	379,438	397,333	(17,895)	-4.50%
CAFETERIA	435,747	402,717	33,030	8.20%
MISCELLANEOUS	872,419	782,956	89,463	11.43%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>1,687,603</b>	<b>1,583,006</b>	<b>104,598</b>	<b>6.61%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>57,751,658</b>	<b>54,568,261</b>	<b>3,183,399</b>	<b>5.83%</b>
<b>EXPENSES</b>				
SALARIES	(21,289,340)	(22,769,619)	1,480,279	6.50%
PHYSICIAN COMPENSATION	(4,934,692)	(4,162,495)	(772,197)	-18.55%
PATIENT CARE SUPPLIES	(6,340,059)	(4,729,954)	(1,610,105)	-34.04%
ADVERTISING & MARKETING	(405,364)	(484,064)	78,700	16.26%
DUES, SUBSCR, LICENSES & FEES	(764,866)	(370,143)	(394,723)	-106.64%
LEGAL, CONSULTING, AUDIT	(1,265,665)	(591,822)	(673,843)	-113.86%
OUTSOURCING	(2,210,509)	(2,164,980)	(45,529)	-2.10%
MAINTENANCE & UTILITIES	(2,461,262)	(3,077,530)	616,268	20.02%
SMALL F&F AND MINOR EQUIPMENT	(389,030)	(412,272)	23,242	5.64%
RENT & STORAGE	(626,488)	(661,726)	35,238	5.33%
EMPLOYEE BENEFITS	(4,874,741)	(5,629,334)	754,593	13.40%
DEPRECIATION & AMORTIZATION	(3,125,888)	(4,393,487)	1,267,599	28.85%
MISCELLANEOUS EXPENSE	(3,037,586)	(2,856,556)	(181,030)	-6.34%
<b>TOTAL EXPENSES</b>	<b>(51,725,491)</b>	<b>(52,303,982)</b>	<b>578,491</b>	<b>1.11%</b>
<b>OPERATING MARGIN</b>	<b>6,026,167</b>	<b>2,264,279</b>	<b>3,761,892</b>	<b>166.14%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	6,309,515	6,309,515	0	0.00%
INTEREST INCOME	95,693	52,500	43,193	82.27%
INTEREST EXPENSE	(835,724)	(1,111,174)	275,450	24.79%
MISC NON-OPERATING REVENUE/(EXPENSE)	(215,565)	(204,167)	(11,398)	-5.58%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	4,548,628	25,650	4,522,978	17633.44%
GAIN/(LOSS) ON JOINT VENTURE	708,170	712,500	(4,330)	-0.61%
GAIN/(LOSS) ON DISP OF ASSETS	(9,867)	0	(9,867)	#DIV/0!
<b>TOTAL NONOPERATING REVENUE</b>	<b>10,600,850</b>	<b>5,784,824</b>	<b>4,816,026</b>	<b>83.25%</b>
<b>GAIN / (LOSS)</b>	<b>16,627,018</b>	<b>8,049,103</b>	<b>8,577,918</b>	<b>106.57%</b>

<b>ASPEN VALLEY HOSPITAL</b>		
<b>BALANCE SHEET</b>		
<b>October-13</b>		
	<b>October-13</b>	<b>October-12</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	35,094,500	21,586,122
SHORT TERM INVESTMENTS	18,202,436	27,213,901
INVESTMENTS - FUNDED DEPRECIATION	424,709	12,155,325
PATIENT ACCOUNTS RECEIVABLE	8,669,675	8,274,466
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(2,220,066)	(2,219,991)
NET PATIENT ACCOUNTS RECEIVABLE	6,449,610	6,054,475
CONTRIBUTIONS RECEIVABLE	500	92,595
MISCELLANEOUS RECEIVABLES	1,960,459	1,351,234
INVENTORY	1,824,975	1,910,115
PREPAID EXPENSES	1,321,665	1,037,036
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 65,278,854</b>	<b>\$ 71,400,802</b>
<b>RESTRICTED ASSETS</b>		
CASH HELD BY ASPEN COMM FOUNDATION	1,334,014	0
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	6,675	0
RESTRICTED CASH	113,634	61,899
BONDS - PRINCIPAL & INTEREST	230	81,415
RESTRICTED G.O. BOND PROCEEDS	0	1,851,753
DEBT SERVICE RESERVE FUND	2,074,813	2,074,266
CONSTRUCTION ESCROW	495,006	494,956
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 4,024,372</b>	<b>\$ 4,564,288</b>
<b>LONG-TERM CONTRIBUTIONS RECEIVABLE</b>	<b>\$ -</b>	<b>\$ 449,772</b>
<b>LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND</b>	<b>\$ 3,928,496</b>	<b>\$ -</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 413,967</b>	<b>\$ 113,463</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	154,153,100	130,123,951
LESS ACCUMULATED DEPRECIATION	(37,019,808)	(35,902,444)
<b>NET PROPERTY, PLANT &amp; EQUIPMENT</b>	<b>\$ 117,400,350</b>	<b>\$ 94,488,564</b>
<b>OTHER ASSETS</b>		
DEFERRED BOND COSTS	695,647	730,648
STOCK INVESTMENT	168,610	168,579
NET PENSION ASSET	422,766	346,085
GOODWILL	0	239,901
ACCUMULATED AMORTIZATION	0	(237,602)
SECURITY DEPOSITS PAID	76,038	65,366
<b>TOTAL OTHER ASSETS</b>	<b>\$ 1,363,062</b>	<b>\$ 1,312,977</b>
<b>TOTAL ASSETS</b>	<b>\$ 192,409,101</b>	<b>\$ 172,329,866</b>

## UNAUDITED

**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
October-13**

	October-13	October-12
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	3,394,093	2,738,876
ACCOUNTS PAYABLE	2,157,700	2,504,393
CONSTRUCTION PAYABLE	5,126,848	5,729,199
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	2,167,954	2,030,389
MISCELLANEOUS LIABILITIES	3,235,632	2,860,433
REFUNDS PAYABLE	28,462	68,412
UNCLAIMED REFUNDS PAYABLE	130,927	131,264
DUE(TO)/FROM MEDICARE	(229,666)	130,087
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 16,011,948</b>	<b>\$ 16,193,053</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	19,581,254	20,173,330
GENERAL OBLIGATION BONDS PAYABLE	44,518,439	46,519,697
CAPITAL LEASE OBLIGATION	1,102,517	410,059
NOTES PAYABLE	0	533,247
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 65,202,210</b>	<b>\$ 67,636,333</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	111,194,943	88,500,480
<b>TOTAL FUND BALANCE</b>	<b>\$ 111,194,943</b>	<b>\$ 88,500,480</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 192,409,101</b>	<b>\$ 172,329,866</b>

**ASPEN VALLEY HOSPITAL**  
**STATEMENT OF CASH FLOWS**  
**FOR THE MONTH ENDING OCTOBER 31, 2013**

	<u>OCT 13</u>	<u>YTD</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	5,585,180	57,094,489
Cash Received from (Paid to) Others	97,827	725,670
Cash (Paid to) Received from Suppliers	(2,905,058)	(29,048,754)
Cash (Paid to) Employees	(1,712,215)	(20,635,897)
Net Cash Provided by (Used in) Operating Activities	<u>1,065,734</u>	<u>8,135,507</u>
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	48,190	7,684,729
Community Assistance Programs	(57,450)	(140,202)
Contributions for Operations (AVH & AVHF)	6,495	187,990
Net Cash Provided by Noncapital Financing Activities	<u>(2,765)</u>	<u>7,732,516</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets (AVH & AVHF)	250	3,183,096
Principal Payments on Debt	(564,708)	(832,157)
Purchases of Capital Assets - AVH Funds	(2,246,070)	(20,851,449)
Purchases of Capital Assets - Bond Funds	-	(359,994)
Proceeds from the sale of capital assets	400	4,000
Interest (payments)/credit on Debt	(505,146)	(1,839,948)
Net Cash Used in Capital and Related Financing Activities	<u>(3,315,274)</u>	<u>(20,696,452)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of investments, net	-	-
Change in Investments	-	-
Investment Income	7,313	92,279
Distributions from Joint Ventures	-	448,163
Net Cash Provided by Investing Activities	<u>7,313</u>	<u>540,442</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>(2,244,992)</u>	<u>(4,287,987)</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>58,650,320</u>	<u>60,693,315</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>56,405,328</u></u>	<u><u>56,405,328</u></u>