

**UNAUDITED**

**ASPEN VALLEY HOSPITAL  
PROFIT & LOSS STATEMENT  
FOR THE PERIOD ENDING OCTOBER 2018**

	<b>ACTUAL</b> <b>October-18</b>	<b>BUDGET</b> <b>October-18</b>	<b>VARIANCE</b> <b>AMOUNT</b>	<b>VAR</b> <b>%</b>
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	2,295,135	1,505,077	790,058	52.49%
OUTPATIENT	7,475,551	7,281,047	194,504	2.67%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>9,770,686</b>	<b>8,786,124</b>	<b>984,562</b>	<b>11.21%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(67,743)	(118,624)	50,881	42.89%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,756,511)	(1,191,497)	(565,014)	-47.42%
CONTRACTUAL ALLOWANCES - OTHER	(1,054,251)	(790,686)	(263,565)	-33.33%
BAD DEBT ALLOWANCE	(186,339)	(302,170)	115,831	38.33%
OTHER DEDUCTIONS	(227,874)	(218,000)	(9,874)	-4.53%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(3,292,718)</b>	<b>(2,620,977)</b>	<b>(671,741)</b>	<b>-25.63%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>6,477,968</b>	<b>6,165,147</b>	<b>312,821</b>	<b>5.07%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	25,643	49,114	(23,471)	-47.79%
CAFETERIA	74,420	56,378	18,042	32.00%
EMPLOYEE HOUSING RENTS	33,341	36,932	(3,591)	-9.72%
MISCELLANEOUS	227,454	164,933	62,521	37.91%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>360,859</b>	<b>307,357</b>	<b>53,502</b>	<b>17.41%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>6,838,827</b>	<b>6,472,504</b>	<b>366,323</b>	<b>5.66%</b>
<b>EXPENSES</b>				
SALARIES	(3,340,178)	(3,282,582)	(57,596)	-1.75%
PHYSICIAN COMPENSATION	(530,495)	(515,434)	(15,061)	-2.92%
PATIENT CARE SUPPLIES	(740,408)	(828,983)	88,575	10.68%
ADVERTISING & MARKETING	(94,221)	(100,671)	6,450	6.41%
DUES, SUBSCR, LICENSES & FEES	(292,481)	(381,007)	88,526	23.23%
LEGAL, CONSULTING, AUDIT	(111,970)	(100,190)	(11,780)	-11.76%
OUTSOURCING	(287,380)	(312,044)	24,664	7.90%
MAINTENANCE & UTILITIES	(337,002)	(349,725)	12,723	3.64%
SMALL F&F AND MINOR EQUIPMENT	(32,096)	(46,037)	13,941	30.28%
RENT & STORAGE	(87,715)	(83,347)	(4,368)	-5.24%
EMPLOYEE BENEFITS	(699,139)	(995,435)	296,296	29.77%
DEPRECIATION & AMORTIZATION	(1,034,019)	(1,066,405)	32,386	3.04%
MISCELLANEOUS EXPENSE	(379,199)	(396,067)	16,868	4.26%
<b>TOTAL EXPENSES</b>	<b>(7,966,304)</b>	<b>(8,457,927)</b>	<b>491,623</b>	<b>5.81%</b>
<b>OPERATING MARGIN</b>	<b>(1,127,477)</b>	<b>(1,985,423)</b>	<b>857,946</b>	<b>43.21%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	663,475	663,475	0	0.00%
INTEREST INCOME	50,560	24,404	26,156	107.18%
INTEREST EXPENSE	(173,238)	(172,780)	(458)	-0.27%
COMMUNITY ASSISTANCE PROGRAMS	(28,635)	(34,285)	5,650	16.48%
TRANSFER FROM RELATED PARTY	0	0	0	#DIV/0!
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	0	0	0	#DIV/0!
GAIN/(LOSS) ON SUBSIDIARIES	(21,641)	10,833	(32,474)	-299.77%
<b>TOTAL NONOPERATING REVENUE</b>	<b>490,522</b>	<b>491,647</b>	<b>(1,125)</b>	<b>-0.23%</b>
<b>GAIN / (LOSS)</b>	<b>(636,955)</b>	<b>(1,493,776)</b>	<b>856,821</b>	<b>57.36%</b>

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<b>ASPEN VALLEY HOSPITAL PROFIT &amp; LOSS STATEMENT FOR THE PERIOD ENDING OCTOBER 2018</b>				
	<b>ACTUAL</b>	<b>BUDGET</b>	<b>VARIANCE</b>	<b>VAR</b>
	<b>October-18</b>	<b>October-18</b>	<b>AMOUNT</b>	<b>%</b>
	<b>YTD</b>	<b>YTD</b>	<b>YTD</b>	<b>YTD</b>
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	23,766,601	22,139,779	1,626,822	7.35%
OUTPATIENT	85,616,976	89,879,549	(4,262,573)	-4.74%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>109,383,577</b>	<b>112,019,328</b>	<b>(2,635,751)</b>	<b>-2.35%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(1,705,810)	(1,186,241)	(519,569)	-43.80%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(16,033,518)	(15,788,654)	(244,864)	-1.55%
CONTRACTUAL ALLOWANCES - OTHER	(9,297,213)	(10,080,902)	783,689	7.77%
BAD DEBT ALLOWANCE	(2,422,152)	(3,852,539)	1,430,387	37.13%
OTHER DEDUCTIONS	(2,964,785)	(2,767,252)	(197,533)	-7.14%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(32,423,478)</b>	<b>(33,675,588)</b>	<b>1,252,110</b>	<b>3.72%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>76,960,099</b>	<b>78,343,740</b>	<b>(1,383,641)</b>	<b>-1.77%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	323,257	491,148	(167,891)	-34.18%
CAFETERIA	622,441	563,967	58,474	10.37%
EMPLOYEE HOUSING RENTS	370,411	369,319	1,092	0.30%
MISCELLANEOUS	1,177,254	924,607	252,647	27.32%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>2,493,363</b>	<b>2,349,041</b>	<b>144,322</b>	<b>6.14%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>79,453,461</b>	<b>80,692,781</b>	<b>(1,239,320)</b>	<b>-1.54%</b>
<b>EXPENSES</b>				
SALARIES	(32,944,751)	(33,075,447)	130,696	0.40%
PHYSICIAN COMPENSATION	(5,596,418)	(5,338,486)	(257,932)	-4.83%
PATIENT CARE SUPPLIES	(8,233,159)	(8,337,832)	104,673	1.26%
ADVERTISING & MARKETING	(734,778)	(908,454)	173,676	19.12%
DUES, SUBSCR, LICENSES & FEES	(2,045,530)	(2,061,567)	16,037	0.78%
LEGAL, CONSULTING, AUDIT	(1,225,297)	(1,153,926)	(71,371)	-6.19%
OUTSOURCING	(3,096,185)	(3,204,557)	108,372	3.38%
MAINTENANCE & UTILITIES	(3,351,492)	(3,570,376)	218,884	6.13%
SMALL F&F AND MINOR EQUIPMENT	(547,046)	(549,568)	2,522	0.46%
RENT & STORAGE	(835,418)	(830,004)	(5,414)	-0.65%
EMPLOYEE BENEFITS	(7,729,724)	(8,253,579)	523,855	6.35%
DEPRECIATION & AMORTIZATION	(10,821,340)	(10,724,833)	(96,507)	-0.90%
MISCELLANEOUS EXPENSE	(3,684,593)	(3,957,773)	273,180	6.90%
<b>TOTAL EXPENSES</b>	<b>(80,845,732)</b>	<b>(81,966,402)</b>	<b>1,120,670</b>	<b>1.37%</b>
<b>OPERATING MARGIN</b>	<b>(1,392,270)</b>	<b>(1,273,621)</b>	<b>(118,649)</b>	<b>-9.32%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	6,634,745	6,634,745	0	0.00%
INTEREST INCOME	374,046	244,041	130,005	53.27%
INTEREST EXPENSE	(1,697,520)	(1,694,676)	(2,844)	-0.17%
COMMUNITY ASSISTANCE PROGRAMS	(382,322)	(414,515)	32,193	7.77%
TRANSFER FROM RELATED PARTY	4,290,447	3,556,726	733,721	20.63%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	(61,647)	25,149	(86,796)	-345.13%
GAIN/(LOSS) ON SUBSIDIARIES	(216,407)	108,333	(324,740)	-299.76%
GAIN/(LOSS) ON DISP OF ASSETS	946	0	946	#DIV/0!
<b>TOTAL NONOPERATING REVENUE</b>	<b>8,942,286</b>	<b>8,459,803</b>	<b>482,483</b>	<b>5.70%</b>
<b>GAIN / (LOSS)</b>	<b>7,550,016</b>	<b>7,186,182</b>	<b>363,834</b>	<b>5.06%</b>

**UNAUDITED****ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
October-18**

	<b>October-18</b>	<b>October-17</b>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	32,382,687	20,581,803
SHORT TERM INVESTMENTS	27,045,794	26,710,706
INVESTMENTS - FUNDED DEPRECIATION	0	25
PATIENT ACCOUNTS RECEIVABLE	13,234,722	11,882,963
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(3,878,596)	(3,683,840)
NET PATIENT ACCOUNTS RECEIVABLE	9,356,126	8,199,123
DUE FROM MEDICARE	1,910,638	1,210,002
MISCELLANEOUS RECEIVABLES	8,289,466	6,320,311
INVENTORY	2,428,618	2,298,931
PREPAID EXPENSES	1,105,299	1,185,828
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 82,518,629</b>	<b>\$ 66,506,728</b>
<b>RESTRICTED ASSETS</b>		
CASH HELD BY ASPEN COMM FOUNDATION	0	551
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	0	162,500
RESTRICTED CASH	699,093	758,573
BONDS - PRINCIPAL & INTEREST	13,739	3,008
DEBT SERVICE RESERVE FUND	1,906,250	1,891,063
CONSTRUCTION ESCROW	300,301	300,231
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 2,919,384</b>	<b>\$ 3,115,927</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 3,624,494</b>	<b>\$ 4,264,807</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	225,842,770	223,439,896
LESS ACCUMULATED DEPRECIATION	(80,682,277)	(67,815,745)
<b>NET PROPERTY, PLANT, &amp; EQUIPMENT</b>	<b>\$ 145,427,550</b>	<b>\$ 155,891,208</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	2,659,245	3,636,852
SECURITY DEPOSITS PAID	68,232	68,232
<b>TOTAL OTHER ASSETS</b>	<b>\$ 3,013,440</b>	<b>\$ 3,991,048</b>
<b>TOTAL ASSETS</b>	<b>\$ 237,503,496</b>	<b>\$ 233,769,717</b>

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**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
October-18**

	<b>October-18</b>	<b>October-17</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	3,482,775	2,935,287
ACCOUNTS PAYABLE	3,679,227	3,903,439
CONSTRUCTION PAYABLE	0	2,844,542
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,526,320	3,597,579
MISCELLANEOUS LIABILITIES	2,886,257	3,376,725
REFUNDS PAYABLE	166,697	184,320
UNCLAIMED REFUNDS PAYABLE	27,704	65,539
DUE TO MEDICARE	914,524	0
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 14,683,504</b>	<b>\$ 16,907,431</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	10,192,455	10,284,350
GENERAL OBLIGATION BONDS PAYABLE	33,687,765	35,972,007
CAPITAL LEASE OBLIGATIONS	550,105	339,459
NOTES PAYABLE	6,591,434	7,815,240
NET PENSION LIABILITY	1,946,733	3,269,170
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 52,968,491</b>	<b>\$ 57,680,226</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	169,851,501	159,182,061
<b>TOTAL FUND BALANCE</b>	<b>\$ 169,851,501</b>	<b>\$ 159,182,061</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 237,503,496</b>	<b>\$ 233,769,717</b>

**UNAUDITED****ASPEN VALLEY HOSPITAL  
STATEMENT OF CASH FLOWS  
FOR THE MONTH ENDING OCT 2018**

	<b>OCT 18</b>	<b>YTD</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	7,344,989	79,810,462
Cash Received from (Paid to) Others	230,343	221,512
Cash (Paid to) Received from Suppliers	(4,039,801)	(40,379,308)
Cash (Paid to) Employees	(2,742,551)	(30,539,117)
Net Cash Provided by (Used in) Operating Activities	792,979	9,113,549
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	61,767	7,722,359
Community Assistance Programs	755	(285,196)
Contributions for Operations	-	50,551
Net Cash Provided by Noncapital Financing Activities	62,522	7,487,714
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets	-	300
Principal Payments on Debt	(954,296)	(1,108,838)
Purchases of Capital Assets	(105,815)	(2,868,990)
Loss on disposal of capital assets	(0)	945
Interest (payments)/credit on Debt	(341,321)	(1,360,946)
Net Cash Used in Capital and Related Financing Activities	(1,401,432)	(5,337,529)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Investment Income	32,438	392,306
Distributions from Joint Ventures	-	34,322
Transfer from/(to) Related Party	-	4,290,447
Net Cash Provided by Investing Activities	32,438	4,717,075
Net Increase in Cash, Cash Equivalents and Investments	(513,493)	15,980,809
Cash, Cash Equivalents and Investments at Beginning of Period	62,861,357	46,367,055
Cash, Cash Equivalents and Investments at End of Period	62,347,864	62,347,864