

UNAUDITED

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

	ACTUAL October-19	BUDGET October-19	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	1,192,045	2,436,223	(1,244,178)	-51.07%
OUTPATIENT	9,629,702	8,173,631	1,456,071	17.81%
TOTAL PATIENT SERVICE REVENUE	10,821,747	10,609,854	211,893	2.00%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(136,672)	(164,755)	28,083	17.05%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(2,480,379)	(1,767,036)	(713,343)	-40.37%
CONTRACTUAL ALLOWANCES - OTHER	(1,186,894)	(977,313)	(209,581)	-21.44%
BAD DEBT ALLOWANCE	(194,558)	(338,958)	144,400	42.60%
OTHER DEDUCTIONS	(198,332)	(285,212)	86,880	30.46%
TOTAL REVENUE DEDUCTIONS	(4,196,835)	(3,533,274)	(663,561)	-18.78%
NET PATIENT SERVICE REVENUE	6,624,912	7,076,580	(451,668)	-6.38%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	55,221	41,460	13,761	33.19%
CAFETERIA	64,334	58,963	5,371	9.11%
EMPLOYEE HOUSING RENTS	31,796	37,848	(6,052)	-15.99%
MISCELLANEOUS	227,307	144,418	82,889	57.40%
TOTAL OTHER OPERATING REVENUE	378,658	282,689	95,969	33.95%
TOTAL OPERATING REVENUE	7,003,570	7,359,269	(355,699)	-4.83%
EXPENSES				
SALARIES	(3,865,338)	(3,586,209)	(279,129)	-7.78%
PHYSICIAN COMPENSATION	(620,684)	(521,890)	(98,794)	-18.93%
PATIENT CARE SUPPLIES	(934,852)	(833,613)	(101,239)	-12.14%
ADVERTISING & MARKETING	(77,188)	(110,196)	33,008	29.95%
DUES, SUBSCR, LICENSES & FEES	(359,884)	(308,290)	(51,594)	-16.74%
LEGAL, CONSULTING, AUDIT	(162,153)	(115,685)	(46,468)	-40.17%
OUTSOURCING	(311,584)	(284,202)	(27,382)	-9.63%
MAINTENANCE & UTILITIES	(493,391)	(361,483)	(131,908)	-36.49%
SMALL F&F AND MINOR EQUIPMENT	(66,258)	(60,867)	(5,391)	-8.86%
RENT & STORAGE	(112,948)	(104,684)	(8,264)	-7.89%
EMPLOYEE BENEFITS	(728,374)	(823,142)	94,768	11.51%
DEPRECIATION & AMORTIZATION	(1,056,233)	(1,136,674)	80,441	7.08%
MISCELLANEOUS EXPENSE	(518,786)	(446,036)	(72,750)	-16.31%
TOTAL EXPENSES	(9,307,673)	(8,692,971)	(614,702)	-7.07%
OPERATING MARGIN	(2,304,104)	(1,333,702)	(970,402)	-72.76%
NONOPERATING REVENUE				
PROPERTY TAXES	661,494	661,494	0	0.00%
INTEREST INCOME	75,123	36,719	38,404	104.59%
INTEREST EXPENSE	(165,271)	(160,561)	(4,710)	-2.93%
COMMUNITY ASSISTANCE PROGRAMS	(32,203)	(38,727)	6,524	16.85%
TRANSFER FROM RELATED PARTY	0	0	0	#DIV/0!
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	7,326	2,458	4,868	198.05%
GAIN/(LOSS) ON SUBSIDIARIES	47,549	0	47,549	#DIV/0!
TOTAL NONOPERATING REVENUE	594,018	501,383	92,635	18.48%
GAIN / (LOSS)	(1,710,085)	(832,319)	(877,766)	-105.46%

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ASPEN VALLEY HOSPITAL PROFIT & LOSS STATEMENT FOR THE PERIOD ENDING OCTOBER 2019				
	ACTUAL	BUDGET	VARIANCE	VAR
	October-19	October-19	AMOUNT	%
	YTD	YTD	YTD	YTD
PATIENT SERVICE REVENUE				
INPATIENT	21,270,739	25,423,879	(4,153,140)	-16.34%
OUTPATIENT	94,891,165	91,878,208	3,012,957	3.28%
TOTAL PATIENT SERVICE REVENUE	116,161,904	117,302,087	(1,140,183)	-0.97%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(1,028,465)	(1,868,283)	839,818	44.95%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(21,148,942)	(19,674,134)	(1,474,808)	-7.50%
CONTRACTUAL ALLOWANCES - OTHER	(11,277,621)	(10,804,881)	(472,740)	-4.38%
BAD DEBT ALLOWANCE	(3,621,218)	(3,747,420)	126,202	3.37%
OTHER DEDUCTIONS	(2,725,223)	(3,153,230)	428,007	13.57%
TOTAL REVENUE DEDUCTIONS	(39,801,469)	(39,247,948)	(553,521)	-1.41%
NET PATIENT SERVICE REVENUE	76,360,435	78,054,139	(1,693,704)	-2.17%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	377,540	371,349	6,191	1.67%
CAFETERIA	627,704	589,638	38,066	6.46%
EMPLOYEE HOUSING RENTS	335,621	378,480	(42,859)	-11.32%
MISCELLANEOUS	1,490,785	830,520	660,265	79.50%
TOTAL OTHER OPERATING REVENUE	2,831,649	2,169,987	661,662	30.49%
TOTAL OPERATING REVENUE	79,192,084	80,224,126	(1,032,042)	-1.29%
EXPENSES				
SALARIES	(35,628,547)	(34,882,839)	(745,708)	-2.14%
PHYSICIAN COMPENSATION	(5,838,671)	(5,830,090)	(8,581)	-0.15%
PATIENT CARE SUPPLIES	(8,820,967)	(8,403,686)	(417,281)	-4.97%
ADVERTISING & MARKETING	(865,969)	(1,064,835)	198,866	18.68%
DUES, SUBSCR, LICENSES & FEES	(2,950,259)	(3,122,865)	172,606	5.53%
LEGAL, CONSULTING, AUDIT	(1,041,465)	(1,266,449)	224,984	17.76%
OUTSOURCING	(3,191,556)	(2,889,340)	(302,216)	-10.46%
MAINTENANCE & UTILITIES	(3,858,356)	(3,629,705)	(228,651)	-6.30%
SMALL F&F AND MINOR EQUIPMENT	(565,702)	(656,395)	90,693	13.82%
RENT & STORAGE	(1,222,822)	(1,060,853)	(161,969)	-15.27%
EMPLOYEE BENEFITS	(8,218,828)	(8,302,242)	83,414	1.00%
DEPRECIATION & AMORTIZATION	(10,626,051)	(11,388,915)	762,864	6.70%
MISCELLANEOUS EXPENSE	(4,080,780)	(4,299,740)	218,960	5.09%
TOTAL EXPENSES	(86,909,972)	(86,797,954)	(112,018)	-0.13%
OPERATING MARGIN	(7,717,888)	(6,573,828)	(1,144,060)	-17.40%
NONOPERATING REVENUE				
PROPERTY TAXES	6,614,947	6,614,947	0	0.00%
INTEREST INCOME	705,769	367,194	338,575	92.21%
INTEREST EXPENSE	(1,612,768)	(1,574,798)	(37,970)	-2.41%
COMMUNITY ASSISTANCE PROGRAMS	(557,514)	(417,270)	(140,244)	-33.61%
TRANSFER FROM RELATED PARTY	3,694,261	3,112,500	581,761	18.69%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	333,877	26,799	307,078	1145.86%
GAIN/(LOSS) ON SUBSIDIARIES	59,913	0	59,913	#DIV/0!
GAIN/(LOSS) ON DISP OF ASSETS	(70)	0	(70)	#DIV/0!
TOTAL NONOPERATING REVENUE	9,238,414	8,129,372	1,109,042	13.64%
GAIN / (LOSS)	1,520,527	1,555,544	(35,017)	-2.25%

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

	October-19	October-18
ASSETS		
CURRENT ASSETS		
CASH	41,032,381	32,382,687
SHORT TERM INVESTMENTS	25,650,514	27,045,794
PATIENT ACCOUNTS RECEIVABLE	14,831,256	13,234,722
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(4,722,701)	(3,878,596)
NET PATIENT ACCOUNTS RECEIVABLE	10,108,555	9,356,126
DUE FROM MEDICARE	232,116	1,910,638
MISCELLANEOUS RECEIVABLES	9,995,696	8,289,466
INVENTORY	2,554,825	2,428,618
PREPAID EXPENSES	1,203,706	1,105,299
TOTAL CURRENT ASSETS	\$ 90,777,793	\$ 82,518,629
RESTRICTED ASSETS		
RESTRICTED CASH	128,223	699,093
BONDS - PRINCIPAL & INTEREST	38,209	13,739
DEBT SERVICE RESERVE FUND	1,905,428	1,906,250
CONSTRUCTION ESCROW	300,371	300,301
TOTAL RESTRICTED ASSETS	\$ 2,372,231	\$ 2,919,384
INVESTMENT IN JOINT VENTURE	\$ 3,768,011	\$ 3,649,092
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	230,532,922	225,842,770
INTANGIBLE ASSETS	184,905	0
LESS ACCUMULATED DEPRECIATION	(92,817,499)	(80,682,277)
NET PROPERTY, PLANT, & EQUIPMENT	\$ 138,167,385	\$ 145,427,550
OTHER ASSETS		
STOCK INVESTMENT	285,964	285,964
NET PENSION ASSET	4,957,466	2,659,245
SECURITY DEPOSITS PAID	69,723	68,232
TOTAL OTHER ASSETS	\$ 5,313,152	\$ 3,013,440
TOTAL ASSETS	\$ 240,398,573	\$ 237,528,094

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

	October-19	October-18
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	3,564,837	3,482,775
ACCOUNTS PAYABLE	4,360,172	3,679,227
CONSTRUCTION PAYABLE	337,505	0
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,603,976	3,526,320
MISCELLANEOUS LIABILITIES	2,975,538	2,886,257
REFUNDS PAYABLE	223,053	166,697
UNCLAIMED REFUNDS PAYABLE	6,881	27,704
DUE TO THIRD-PARTY PAYERS	3,036,018	914,524
TOTAL CURRENT LIABILITIES	\$ 18,107,980	\$ 14,683,504
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,110,699	10,192,455
GENERAL OBLIGATION BONDS PAYABLE	31,343,876	33,687,765
CAPITAL LEASE OBLIGATIONS	347,822	550,105
NOTES PAYABLE	5,731,261	6,591,434
PLEDGE PAYABLE - COMM ASSISTANCE	100,000	0
NET PENSION LIABILITY	4,466,824	1,946,733
TOTAL LONG TERM LIABILITIES	\$ 52,100,484	\$ 52,968,491
NET ASSETS		
OPERATING FUND BALANCE	170,190,110	169,876,099
TOTAL FUND BALANCE	\$ 170,190,110	\$ 169,876,099
TOTAL LIABILITIES & FUND BALANCE	\$ 240,398,573	\$ 237,528,094

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

	OCT 19	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	8,148,361	80,670,061
Cash Received from (Paid to) Others	167,076	1,176,169
Cash (Paid to) Received from Suppliers	(4,105,422)	(42,633,139)
Cash (Paid to) Employees	(3,343,550)	(31,783,932)
Net Cash Provided by (Used in) Operating Activities	866,465	7,429,159
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	56,337	7,907,266
Community Assistance Programs	(120,192)	(326,799)
Contributions for Operations	7,326	328,877
Net Cash Provided by Noncapital Financing Activities	(56,529)	7,909,344
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	5,000
Principal Payments on Debt	(974,750)	(1,250,786)
Purchases of Capital Assets	(1,064,069)	(5,354,047)
Proceeds from sale of capital assets	-	3,299
Interest (payments)/credit on Debt	(330,483)	(1,295,219)
Net Cash Used in Capital and Related Financing Activities	(2,369,302)	(7,891,754)
CASH FLOWS FROM INVESTING ACTIVITIES		
Investment Income	56,758	543,410
Distributions from Joint Ventures	-	68,727
Transfer from/(to) Related Party	-	3,694,261
Net Cash Provided by Investing Activities	56,758	4,306,398
Net Increase in Cash, Cash Equivalents and Investments	(1,502,608)	11,753,147
Cash, Cash Equivalents and Investments at Beginning of Period	70,557,734	57,301,979
Cash, Cash Equivalents and Investments at End of Period	69,055,126	69,055,126