

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING SEPTEMBER 2017**

	ACTUAL September-17	BUDGET September-17	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	1,639,135	1,665,797	(26,662)	-1.60%
OUTPATIENT	7,677,993	7,355,278	322,715	4.39%
TOTAL PATIENT SERVICE REVENUE	9,317,128	9,021,075	296,053	3.28%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(104,761)	45,916	(150,677)	-328.16%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,654,484)	(1,103,839)	(550,645)	-49.88%
CONTRACTUAL ALLOWANCES - OTHER	(634,699)	(806,933)	172,234	21.34%
BAD DEBT ALLOWANCE	(17,732)	(297,696)	279,964	94.04%
OTHER DEDUCTIONS	(165,750)	(252,017)	86,267	34.23%
TOTAL DEDUCTIONS FROM REVENUE	(2,577,425)	(2,414,569)	(162,856)	-6.74%
NET PATIENT SERVICE REVENUE	6,739,703	6,606,506	133,197	2.02%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	42,170	45,211	(3,041)	-6.73%
CAFETERIA	54,910	54,635	275	0.50%
EMPLOYEE HOUSING RENTS	32,959	36,417	(3,458)	-9.50%
MISCELLANEOUS	111,642	73,967	37,675	50.93%
TOTAL OTHER OPERATING REVENUE	241,681	210,230	31,451	14.96%
TOTAL OPERATING REVENUE	6,981,384	6,816,736	164,648	2.42%
EXPENSES				
SALARIES	(3,238,267)	(3,189,277)	(48,990)	-1.54%
PHYSICIAN COMPENSATION	(499,787)	(502,308)	2,521	0.50%
PATIENT CARE SUPPLIES	(744,182)	(788,530)	44,348	5.62%
ADVERTISING & MARKETING	(69,930)	(84,417)	14,487	17.16%
DUES, SUBSCR, LICENSES & FEES	(142,638)	(164,045)	21,407	13.05%
LEGAL, CONSULTING, AUDIT	(114,150)	(147,921)	33,771	22.83%
OUTSOURCING	(396,605)	(415,392)	18,787	4.52%
MAINTENANCE & UTILITIES	(248,424)	(340,935)	92,511	27.13%
SMALL F&F AND MINOR EQUIPMENT	(32,927)	(50,501)	17,574	34.80%
RENT & STORAGE	(86,766)	(83,011)	(3,755)	-4.52%
EMPLOYEE BENEFITS	(701,090)	(717,473)	16,383	2.28%
DEPRECIATION & AMORTIZATION	(1,839,808)	(855,143)	(984,665)	-115.15%
MISCELLANEOUS EXPENSE	(546,581)	(343,363)	(203,218)	-59.18%
TOTAL EXPENSES	(8,661,153)	(7,682,316)	(978,837)	-12.74%
OPERATING MARGIN	(1,679,769)	(865,580)	(814,189)	-94.06%
NONOPERATING REVENUE				
PROPERTY TAXES	644,337	644,337	0	0.00%
INTEREST INCOME	25,155	32,148	(6,993)	-21.75%
INTEREST EXPENSE	(171,122)	(177,235)	6,113	3.45%
MISC NON-OPERATING REVENUE/(EXPENSE)	220,894	(33,313)	254,207	763.09%
TRANSFER FROM RELATED PARTY	601,043	690,900	(89,857)	-13.01%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	3,020	4,256	(1,236)	-29.04%
GAIN/(LOSS) ON SUBSIDIARIES	10,834	10,833	1	0.01%
GAIN/(LOSS) ON DISP OF ASSETS	120	0	120	#DIV/0!
TOTAL NONOPERATING REVENUE	1,334,282	1,171,926	162,356	13.85%
GAIN / (LOSS)	(345,487)	306,346	(651,833)	-212.78%

ASPEN VALLEY HOSPITAL PROFIT & LOSS STATEMENT FOR THE PERIOD ENDING SEPTEMBER 2017				
	ACTUAL	BUDGET	VARIANCE	VAR
	September-17	September-17	AMOUNT	%
	YTD	YTD	YTD	YTD
PATIENT SERVICE REVENUE				
INPATIENT	19,200,274	18,616,057	584,217	3.14%
OUTPATIENT	76,469,926	77,970,891	(1,500,965)	-1.93%
TOTAL PATIENT SERVICE REVENUE	95,670,200	96,586,948	(916,748)	-0.95%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	257,001	175,344	81,657	46.57%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(14,408,354)	(12,017,769)	(2,390,585)	-19.89%
CONTRACTUAL ALLOWANCES - OTHER	(7,952,480)	(8,639,663)	687,183	7.95%
BAD DEBT EXPENSE	(2,987,557)	(3,187,369)	199,812	6.27%
OTHER DEDUCTIONS	(2,284,016)	(2,698,299)	414,283	15.35%
TOTAL REVENUE DEDUCTIONS	(27,375,407)	(26,367,756)	(1,007,651)	-3.82%
NET PATIENT SERVICE REVENUE	68,294,793	70,219,192	(1,924,399)	-2.74%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	428,037	406,898	21,139	5.20%
CAFETERIA	518,403	491,713	26,690	5.43%
EMPLOYEE HOUSING RENTS	325,165	327,750	(2,585)	-0.79%
MISCELLANEOUS	808,750	478,623	330,127	68.97%
TOTAL OTHER OPERATING REVENUE	2,080,355	1,704,984	375,371	22.02%
TOTAL OPERATING REVENUE	70,375,149	71,924,176	(1,549,027)	-2.15%
EXPENSES				
SALARIES	(29,639,248)	(29,989,553)	350,305	1.17%
PHYSICIAN COMPENSATION	(4,619,497)	(4,703,477)	83,980	1.79%
PATIENT CARE SUPPLIES	(7,224,077)	(7,151,393)	(72,684)	-1.02%
ADVERTISING & MARKETING	(521,275)	(599,158)	77,883	13.00%
DUES, SUBSCR, LICENSES & FEES	(1,609,061)	(1,500,835)	(108,226)	-7.21%
LEGAL, CONSULTING, AUDIT	(1,020,693)	(1,083,026)	62,333	5.76%
OUTSOURCING	(3,059,305)	(3,399,577)	340,272	10.01%
MAINTENANCE & UTILITIES	(2,911,681)	(3,180,280)	268,599	8.45%
SMALL F&F AND MINOR EQUIPMENT	(381,258)	(515,726)	134,468	26.07%
RENT & STORAGE	(773,875)	(747,074)	(26,801)	-3.59%
EMPLOYEE BENEFITS	(7,443,874)	(6,118,917)	(1,324,957)	-21.65%
DEPRECIATION & AMORTIZATION	(8,338,216)	(7,753,642)	(584,574)	-7.54%
MISCELLANEOUS EXPENSE	(3,383,558)	(2,938,071)	(445,487)	-15.16%
TOTAL EXPENSES	(70,925,616)	(69,680,729)	(1,244,887)	-1.79%
OPERATING MARGIN	(550,468)	2,243,447	(2,793,915)	-124.54%
NONOPERATING REVENUE				
PROPERTY TAXES	5,799,038	5,799,038	0	0.00%
INTEREST INCOME	217,258	272,559	(55,301)	-20.29%
INTEREST EXPENSE	(1,577,106)	(1,612,840)	35,734	2.22%
MISC NON-OPERATING REVENUE/(EXPENSE)	(111,280)	(299,813)	188,533	62.88%
TRANSFER FROM RELATED PARTY	4,221,432	5,527,200	(1,305,768)	-23.62%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	53,269	39,467	13,802	34.97%
GAIN/(LOSS) ON SUBSIDIARIES	97,504	97,500	4	0.00%
GAIN/(LOSS) ON DISP OF ASSETS	(25,336)	0	(25,336)	#DIV/0!
TOTAL NONOPERATING REVENUE	8,674,779	9,823,111	(1,148,332)	-11.69%
GAIN / (LOSS)	8,124,312	12,066,558	(3,942,246)	-32.67%

UNAUDITED

ASPEN VALLEY HOSPITAL
BALANCE SHEET
September-17

ASSETS	September-17	September-16
CURRENT ASSETS		
CASH	20,112,329	22,868,572
SHORT TERM INVESTMENTS	26,704,400	17,453,648
INVESTMENTS - FUNDED DEPRECIATION	-	10,000,756
PATIENT ACCOUNTS RECEIVABLE	13,990,348	11,726,325
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(3,878,690)	(3,367,480)
NET PATIENT ACCOUNTS RECEIVABLE	10,111,658	8,358,845
DUE FROM MEDICARE	1,054,342	1,293,393
MISCELLANEOUS RECEIVABLES	6,662,338	4,826,217
INVENTORY	2,327,310	2,300,239
PREPAID EXPENSES	987,250	1,087,095
TOTAL CURRENT ASSETS	\$ 67,959,626	\$ 68,188,764
RESTRICTED ASSETS		
CASH HELD BY ASPEN COMM FOUNDATION	551	551
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	162,500	300,000
RESTRICTED CASH	772,370	1,077,529
BONDS - PRINCIPAL & INTEREST	737,134	222,120
DEBT SERVICE RESERVE FUND	1,907,067	1,905,515
CONSTRUCTION ESCROW	300,225	300,155
TOTAL RESTRICTED ASSETS	\$ 3,879,848	\$ 3,805,871
LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND	\$ -	\$ 88,849
INVESTMENT IN JOINT VENTURE	\$ 4,253,973	\$ 4,086,651
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	222,669,246	209,628,994
LESS ACCUMULATED DEPRECIATION	(65,979,806)	(56,818,624)
NET PROPERTY, PLANT & EQUIPMENT	\$ 156,956,497	\$ 153,077,428
OTHER ASSETS		
STOCK INVESTMENT	285,964	350,954
NET PENSION ASSET	3,602,554	3,561,395
SECURITY DEPOSITS PAID	68,232	68,232
TOTAL OTHER ASSETS	\$ 3,956,749	\$ 3,980,581
TOTAL ASSETS	\$ 237,006,693	\$ 233,228,143

UNAUDITED

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
September-17**

	September-17	September-16
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	2,935,287	2,684,277
ACCOUNTS PAYABLE	3,871,823	2,305,722
CONSTRUCTION PAYABLE	2,886,581	6,761,918
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,262,791	2,881,938
MISCELLANEOUS LIABILITIES	4,076,772	3,994,503
REFUNDS PAYABLE	127,766	96,291
UNCLAIMED REFUNDS PAYABLE	65,539	81,602
TOTAL CURRENT LIABILITIES	\$ 17,226,558	\$ 18,806,250
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	10,347,021	10,462,455
GENERAL OBLIGATION BONDS PAYABLE	35,974,752	38,213,003
CAPITAL LEASE OBLIGATIONS	340,028	2,419,387
NOTES PAYABLE	8,238,281	8,416,026
NET PENSION LIABILITY	3,253,526	2,993,846
TOTAL LONG TERM LIABILITIES	\$ 58,153,607	\$ 62,504,716
NET ASSETS		
OPERATING FUND BALANCE	161,626,528	151,917,177
TOTAL FUND BALANCE	\$ 161,626,528	\$ 151,917,177
TOTAL LIABILITIES & FUND BALANCE	\$ 237,006,693	\$ 233,228,143

ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING SEPTEMBER 2017

	<u>SEP 17</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	8,185,228	69,314,948
Cash Received from (Paid to) Others	(480,702)	(169,512)
Cash (Paid to) Received from Suppliers	(2,928,485)	(33,791,889)
Cash (Paid to) Employees	(2,765,942)	(27,127,921)
Net Cash Provided by (Used in) Operating Activities	<u>2,010,099</u>	<u>8,225,625</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	83,754	7,874,345
Community Assistance Programs	-	(625,802)
Contributions for Operations	3,020	53,269
Net Cash Provided by Noncapital Financing Activities	<u>86,774</u>	<u>7,301,812</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions for Capital Assets	-	-
Principal Payments on Debt	-	(133,230)
Purchases of Capital Assets	(741,774)	(12,624,048)
Loss on disposal of capital assets	(71)	(20,565)
Interest (payments)/credit on Debt	(219)	(1,045,265)
Net Cash Used in Capital and Related Financing Activities	<u>(742,064)</u>	<u>(13,823,109)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	-
Change in Investments	-	-
Investment Income	7,861	78,855
Distributions from Joint Ventures	-	14,362
Transfer from/(to) Related Party	601,043	4,221,432
Net Cash Provided by Investing Activities	<u>608,904</u>	<u>4,314,649</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>1,963,713</u>	<u>6,018,978</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>48,569,812</u>	<u>44,514,547</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>50,533,525</u></u>	<u><u>50,533,525</u></u>