

**ASPEN VALLEY HOSPITAL  
PROFIT & LOSS STATEMENT  
FOR THE PERIOD ENDING OCTOBER 2016**

	ACTUAL October-16	BUDGET October-16	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	1,696,426	2,151,190	(454,764)	-21.14%
OUTPATIENT	6,135,282	6,527,026	(391,744)	-6.00%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>7,831,707</b>	<b>8,678,216</b>	<b>(846,509)</b>	<b>-9.75%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	26,322	95,197	(68,875)	-72.35%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(1,076,205)	(962,472)	(113,733)	-11.82%
CONTRACTUAL ALLOWANCES - OTHER	(566,350)	(553,500)	(12,850)	-2.32%
BAD DEBT ALLOWANCE	8,633	(286,375)	295,008	103.01%
OTHER DEDUCTIONS	(265,006)	(210,343)	(54,663)	-25.99%
<b>TOTAL DEDUCTIONS FROM REVENUE</b>	<b>(1,872,607)</b>	<b>(1,917,493)</b>	<b>44,886</b>	<b>2.34%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>5,959,100</b>	<b>6,760,723</b>	<b>(801,623)</b>	<b>-11.86%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	49,081	43,628	5,453	12.50%
CAFETERIA	60,394	51,417	8,977	17.46%
EMPLOYEE HOUSING RENTS	29,987	35,000	(5,013)	-14.32%
MISCELLANEOUS	135,577	154,281	(18,704)	-12.12%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>275,038</b>	<b>284,326</b>	<b>(9,288)</b>	<b>-3.27%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>6,234,138</b>	<b>7,045,049</b>	<b>(810,911)</b>	<b>-11.51%</b>
<b>EXPENSES</b>				
SALARIES	(3,319,207)	(2,896,532)	(422,675)	-14.59%
PHYSICIAN COMPENSATION	(465,377)	(505,719)	40,342	7.98%
PATIENT CARE SUPPLIES	(640,810)	(769,822)	129,012	16.76%
ADVERTISING & MARKETING	(32,581)	(60,906)	28,325	46.51%
DUES, SUBSCR, LICENSES & FEES	(201,339)	(160,442)	(40,897)	-25.49%
LEGAL, CONSULTING, AUDIT	(98,215)	(117,738)	19,523	16.58%
OUTSOURCING	(403,254)	(318,282)	(84,972)	-26.70%
MAINTENANCE & UTILITIES	(333,989)	(336,579)	2,590	0.77%
SMALL F&F AND MINOR EQUIPMENT	(54,210)	(37,404)	(16,806)	-44.93%
RENT & STORAGE	(79,721)	(83,509)	3,788	4.54%
EMPLOYEE BENEFITS	(532,306)	(856,066)	323,760	37.82%
DEPRECIATION & AMORTIZATION	(789,246)	(813,335)	24,089	2.96%
MISCELLANEOUS EXPENSE	(318,910)	(336,696)	17,786	5.28%
<b>TOTAL EXPENSES</b>	<b>(7,269,162)</b>	<b>(7,293,030)</b>	<b>23,868</b>	<b>0.33%</b>
<b>OPERATING MARGIN</b>	<b>(1,035,024)</b>	<b>(247,981)</b>	<b>(787,043)</b>	<b>-317.38%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	621,034	621,034	0	0.00%
INTEREST INCOME	9,859	10,000	(141)	-1.41%
INTEREST EXPENSE	(182,907)	(213,018)	30,111	14.14%
MISC NON-OPERATING REVENUE/(EXPENSE)	36,922	(25,562)	62,484	244.44%
TRANSFER FROM RELATED PARTY	1,700,000	2,175,400	(475,400)	-21.85%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	5,000	500	4,500	900.00%
GAIN/(LOSS) ON SUBSIDIARIES	(44,959)	120,662	(165,621)	-137.26%
GAIN/(LOSS) ON DISP OF ASSETS	750	0	750	#DIV/0!
<b>TOTAL NONOPERATING REVENUE</b>	<b>2,145,699</b>	<b>2,689,016</b>	<b>(543,317)</b>	<b>-20.21%</b>
<b>GAIN / (LOSS)</b>	<b>1,110,675</b>	<b>2,441,035</b>	<b>(1,330,360)</b>	<b>-54.50%</b>

**ASPEN VALLEY HOSPITAL  
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FOR THE PERIOD ENDING OCTOBER 2016**

	ACTUAL October-16 YTD	BUDGET October-16 YTD	VARIANCE AMOUNT YTD	VAR % YTD
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	19,918,313	21,431,464	(1,513,151)	-7.06%
OUTPATIENT	74,898,583	75,051,203	(152,620)	-0.20%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>94,816,896</b>	<b>96,482,667</b>	<b>(1,665,771)</b>	<b>-1.73%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	338,803	795,980	(457,177)	-57.44%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(12,410,758)	(10,811,493)	(1,599,265)	-14.79%
CONTRACTUAL ALLOWANCES - OTHER	(8,206,500)	(6,153,832)	(2,052,668)	-33.36%
BAD DEBT EXPENSE	(2,686,345)	(3,183,913)	497,568	15.63%
OTHER DEDUCTIONS	(2,629,193)	(2,338,587)	(290,606)	-12.43%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(25,593,993)</b>	<b>(21,691,845)</b>	<b>(3,902,148)</b>	<b>-17.99%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>69,222,903</b>	<b>74,790,822</b>	<b>(5,567,919)</b>	<b>-7.44%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	443,056	436,276	6,780	1.55%
CAFETERIA	574,112	514,167	59,945	11.66%
EMPLOYEE HOUSING RENTS	343,313	378,893	(35,580)	-9.39%
MISCELLANEOUS	785,594	1,054,123	(268,529)	-25.47%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>2,146,075</b>	<b>2,383,459</b>	<b>(237,384)</b>	<b>-9.96%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>71,368,978</b>	<b>77,174,281</b>	<b>(5,805,303)</b>	<b>-7.52%</b>
<b>EXPENSES</b>				
SALARIES	(30,655,683)	(30,060,131)	(595,552)	-1.98%
PHYSICIAN COMPENSATION	(4,844,853)	(5,255,085)	410,232	7.81%
PATIENT CARE SUPPLIES	(7,237,710)	(7,776,429)	538,719	6.93%
ADVERTISING & MARKETING	(495,531)	(649,395)	153,864	23.69%
DUES, SUBSCR, LICENSES & FEES	(1,616,436)	(1,641,305)	24,869	1.52%
LEGAL, CONSULTING, AUDIT	(1,051,149)	(1,193,466)	142,317	11.92%
OUTSOURCING	(3,478,600)	(3,234,586)	(244,014)	-7.54%
MAINTENANCE & UTILITIES	(3,038,941)	(3,416,350)	377,409	11.05%
SMALL F&F AND MINOR EQUIPMENT	(392,443)	(513,189)	120,746	23.53%
RENT & STORAGE	(781,784)	(725,077)	(56,707)	-7.82%
EMPLOYEE BENEFITS	(6,319,323)	(7,180,897)	861,574	12.00%
DEPRECIATION & AMORTIZATION	(8,081,841)	(8,195,341)	113,500	1.38%
MISCELLANEOUS EXPENSE	(3,042,100)	(3,540,205)	498,105	14.07%
<b>TOTAL EXPENSES</b>	<b>(71,036,391)</b>	<b>(73,381,456)</b>	<b>2,345,065</b>	<b>3.20%</b>
<b>OPERATING MARGIN</b>	<b>332,586</b>	<b>3,792,825</b>	<b>(3,460,239)</b>	<b>-91.23%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	6,210,351	6,210,351	0	0.00%
INTEREST INCOME	131,405	100,000	31,405	31.41%
INTEREST EXPENSE	(1,789,586)	(2,036,998)	247,412	12.15%
MISC NON-OPERATING REVENUE/(EXPENSE)	(457,599)	(255,625)	(201,974)	-79.01%
TRANSFER FROM RELATED PARTY	6,124,673	3,249,200	2,875,473	88.50%
AVH CONTRIBUTIONS - OPERATIONS & CAPITAL	82,990	22,334	60,656	271.59%
GAIN/(LOSS) ON SUBSIDIARIES	143,901	1,206,621	(1,062,720)	-88.07%
GAIN/(LOSS) ON DISP OF ASSETS	4,800	0	4,800	#DIV/0!
<b>TOTAL NONOPERATING REVENUE</b>	<b>10,450,934</b>	<b>8,495,883</b>	<b>1,955,051</b>	<b>23.01%</b>
<b>GAIN / (LOSS)</b>	<b>10,783,521</b>	<b>12,288,708</b>	<b>(1,505,187)</b>	<b>-12.25%</b>

## UNAUDITED

**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
October-16**

	October-16	October-15
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	22,316,607	39,645,688
SHORT TERM INVESTMENTS	17,462,830	17,351,423
INVESTMENTS - FUNDED DEPRECIATION	10,000,836	7,446,727
PATIENT ACCOUNTS RECEIVABLE	11,021,343	9,813,902
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(2,829,230)	(2,656,478)
NET PATIENT ACCOUNTS RECEIVABLE	8,192,113	7,157,423
DUE FROM MEDICARE	1,331,844	2,207,998
MISCELLANEOUS RECEIVABLES	4,371,603	2,819,291
INVENTORY	2,286,384	2,041,479
PREPAID EXPENSES	1,116,524	1,270,105
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 67,078,741</b>	<b>\$ 79,940,134</b>
<b>RESTRICTED ASSETS</b>		
CASH HELD BY ASPEN COMM FOUNDATION	551	2,574
PLEDGE REC HELD BY ASPEN COMM FOUNDATION	300,000	200,000
RESTRICTED CASH	1,074,992	4,710,390
BONDS - PRINCIPAL & INTEREST	52,425	31
DEBT SERVICE RESERVE FUND	1,905,540	2,075,099
CONSTRUCTION ESCROW	300,161	300,016
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 3,633,669</b>	<b>\$ 7,288,109</b>
<b>LONG-TERM PLEDGE REC HELD BY ASPEN COMM FOUND</b>	<b>\$ 88,849</b>	<b>\$ 333,060</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 4,041,692</b>	<b>\$ 983,853</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	212,652,379	179,033,760
LESS ACCUMULATED DEPRECIATION	(57,607,929)	(49,977,629)
<b>NET PROPERTY, PLANT &amp; EQUIPMENT</b>	<b>\$ 155,311,507</b>	<b>\$ 129,323,188</b>
<b>OTHER ASSETS</b>		
STOCK INVESTMENT	350,954	350,954
NET PENSION ASSET	3,696,836	2,142,412
SECURITY DEPOSITS PAID	68,232	68,314
<b>TOTAL OTHER ASSETS</b>	<b>\$ 4,116,021</b>	<b>\$ 2,561,679</b>
<b>TOTAL ASSETS</b>	<b>\$ 234,270,479</b>	<b>\$ 220,430,024</b>

## UNAUDITED

**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
October-16**

	October-16	October-15
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	2,554,806	2,937,123
ACCOUNTS PAYABLE	2,705,300	3,292,584
CONSTRUCTION PAYABLE	6,444,142	5,992,650
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	3,300,123	2,658,731
MISCELLANEOUS LIABILITIES	3,466,282	3,155,035
REFUNDS PAYABLE	80,817	110,306
UNCLAIMED REFUNDS PAYABLE	66,529	86,099
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ 18,617,998</b>	<b>\$ 18,232,525</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	10,459,784	18,367,269
GENERAL OBLIGATION BONDS PAYABLE	38,210,151	40,368,482
CAPITAL LEASE OBLIGATION	2,394,084	256,124
NOTES PAYABLE	8,420,974	0
NET PENSION LIABILITY	3,139,636	1,488,075
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ 62,624,629</b>	<b>\$ 60,479,951</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	153,027,852	141,717,548
<b>TOTAL FUND BALANCE</b>	<b>\$ 153,027,852</b>	<b>\$ 141,717,548</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ 234,270,479</b>	<b>\$ 220,430,024</b>

**ASPEN VALLEY HOSPITAL**  
**STATEMENT OF CASH FLOWS**  
**FOR THE MONTH ENDING OCTOBER 31, 2016**

	<u>OCT 16</u>	<u>YTD</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	6,056,834	70,610,013
Cash Received from (Paid to) Others	729,731	551,274
Cash (Paid to) Received from Suppliers	(3,662,852)	(36,162,898)
Cash (Paid to) Employees	(2,727,340)	(26,988,260)
Net Cash Provided by (Used in) Operating Activities	<u>396,373</u>	<u>8,010,129</u>
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	51,037	7,966,676
Community Assistance Programs	885,769	293,961
Contributions for Operations	5,000	82,490
Net Cash Provided by Noncapital Financing Activities	<u>941,806</u>	<u>8,343,127</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions for Capital Assets	-	500
Principal Payments on Debt	(154,775)	(1,944,060)
Purchases of Capital Assets	(3,324,323)	(26,405,747)
Proceeds from the sale of capital assets	750	4,800
Interest (payments)/credit on Debt	(284,514)	(1,496,011)
Net Cash Used in Capital and Related Financing Activities	<u>(3,762,863)</u>	<u>(29,840,517)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Purchases of investments, net	-	(3,240,782)
Change in Investments	-	-
Investment Income	9,780	130,994
Distributions from Joint Ventures	-	78,177
Transfer from/(to) Related Party	1,700,000	6,124,673
Net Cash Provided by Investing Activities	<u>1,709,780</u>	<u>3,093,062</u>
Net Increase in Cash, Cash Equivalents and Investments	<u>(714,904)</u>	<u>(10,394,199)</u>
Cash, Cash Equivalents and Investments at Beginning of Period	<u>53,828,295</u>	<u>63,507,590</u>
Cash, Cash Equivalents and Investments at End of Period	<u><u>53,113,391</u></u>	<u><u>53,113,391</u></u>