

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING 04/30/09**

	ACTUAL Apr-09	BUDGET Apr-09	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,197,347	2,002,495	194,852	9.73%
OUTPATIENT	4,242,786	3,953,354	289,432	7.32%
TOTAL PATIENT SERVICE REVENUE	6,440,132	5,955,849	484,283	8.13%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(235,560)	(238,234)	2,674	1.12%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(760,320)	(545,358)	(214,962)	-39.42%
CONTRACTUAL ALLOWANCES - OTHER	(555,179)	(404,461)	(150,718)	-37.26%
OTHER DEDUCTIONS	(119,976)	(163,002)	43,026	26.40%
TOTAL REVENUE DEDUCTIONS	(1,671,035)	(1,351,055)	(319,980)	-23.68%
NET PATIENT SERVICE REVENUE	4,769,097	4,604,794	164,303	3.57%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	50,162	48,776	1,386	2.84%
CAFETERIA	35,457	38,344	(2,887)	-7.53%
MISCELLANEOUS	58,306	66,823	(8,517)	-12.75%
TOTAL OTHER OPERATING REVENUE	143,926	153,943	(10,017)	-6.51%
TOTAL OPERATING REVENUE	4,913,023	4,758,737	154,286	3.24%
EXPENSES				
SALARIES	(1,854,185)	(2,006,767)	152,582	7.60%
PHYSICIAN COMPENSATION	(550,984)	(470,737)	(80,247)	-17.05%
PATIENT CARE SUPPLIES	(516,540)	(457,713)	(58,827)	-12.85%
OUTSOURCING	(181,280)	(148,615)	(32,665)	-21.98%
LEGAL, CONSULT, AUDIT	(41,761)	(81,677)	39,916	48.87%
MAINTENANCE & UTILITIES	(218,529)	(268,169)	49,640	18.51%
CONTINUING EDUCATION	(6,102)	(7,733)	1,631	21.09%
PHYSICIAN RECRUITMENT	49,243	(2,500)	51,743	100.00%
EMPLOYEE BENEFITS	(510,600)	(487,133)	(23,467)	-4.82%
DEPRECIATION & AMORTIZATION	(359,420)	(369,128)	9,708	2.63%
BAD DEBT EXPENSE	(411,614)	(268,013)	(143,601)	-53.58%
GENERAL & PROF INSURANCE	(20,967)	(22,506)	1,539	6.84%
MISCELLANEOUS EXPENSE	(301,121)	(332,727)	31,606	9.50%
TOTAL EXPENSES	(4,923,859)	(4,923,418)	(441)	-0.01%
OPERATING MARGIN	(10,837)	(164,681)	153,844	-93.42%
NONOPERATING REVENUE				
PROPERTY TAXES	332,351	332,351	0	0.00%
INTEREST INCOME	225,204	62,500	162,704	260.33%
INTEREST EXPENSE	(57,245)	(109,648)	52,403	47.79%
MISCELLANEOUS NONOPERATING EXPENSE	(7,000)	(7,000)	0	100.00%
CONTRIBUTIONS - OPERATIONS & CAPITAL	43,045	37,891	5,154	13.60%
GAIN/(LOSS) ON JOINT VENTURE	121,754	32,386	89,368	275.95%
GAIN/(LOSS) ON DISP OF ASSETS	132	0	132	100.00%
TOTAL NONOPERATING REVENUE	658,241	348,480	309,761	88.89%
GAIN / (LOSS)	647,405	183,799	463,606	252.24%

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING 04/30/09**

	Actual April-09 YTD	Budget April-09 YTD	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	9,879,205	10,054,782	(175,577)	-1.75%
OUTPATIENT	19,604,494	18,573,098	1,031,396	5.55%
TOTAL PATIENT SERVICE REVENUE	29,483,698	28,627,880	855,818	2.99%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(817,533)	(1,145,116)	327,583	28.61%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(2,766,823)	(2,621,362)	(145,461)	-5.55%
CONTRACTUAL ALLOWANCES - OTHER	(2,256,004)	(1,944,118)	(311,886)	-16.04%
OTHER DEDUCTIONS	(637,612)	(783,502)	145,890	18.62%
TOTAL REVENUE DEDUCTIONS	(6,477,971)	(6,494,098)	16,127	0.25%
NET PATIENT SERVICE REVENUE	23,005,727	22,133,782	871,945	3.94%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	196,377	182,590	13,787	7.55%
CAFETERIA	149,775	130,330	19,445	14.92%
MISCELLANEOUS	241,449	210,847	30,602	14.51%
TOTAL OTHER OPERATING REVENUE	587,601	523,767	63,834	12.19%
TOTAL OPERATING REVENUE	23,593,328	22,657,549	935,779	4.13%
EXPENSES				
SALARIES	(7,709,955)	(8,036,904)	326,949	4.07%
PHYSICIAN COMPENSATION	(1,877,682)	(1,789,420)	(88,262)	-4.93%
PATIENT CARE SUPPLIES	(2,379,444)	(2,215,579)	(163,865)	-7.40%
OUTSOURCING	(640,341)	(713,404)	73,063	10.24%
LEGAL, CONSULT, AUDIT	(273,698)	(329,007)	55,309	16.81%
MAINTENANCE & UTILITIES	(942,207)	(1,120,366)	178,159	15.90%
CONTINUING EDUCATION	(19,849)	(69,162)	49,313	71.30%
PHYSICIAN RECRUITMENT	17,960	(10,000)	27,960	279.60%
EMPLOYEE BENEFITS	(1,770,145)	(1,969,243)	199,098	10.11%
DEPRECIATION & AMORTIZATION	(1,442,188)	(1,476,489)	34,301	2.32%
BAD DEBT EXPENSE	(1,503,959)	(1,288,255)	(215,704)	-16.74%
GENERAL & PROF INSURANCE	(82,385)	(90,025)	7,640	8.49%
MISCELLANEOUS EXPENSE	(1,276,227)	(1,487,072)	210,845	14.18%
TOTAL EXPENSES	(19,900,119)	(20,594,927)	694,808	3.37%
OPERATING MARGIN	3,693,209	2,062,623	1,630,586	79.05%
NONOPERATING REVENUE				
PROPERTY TAXES	1,329,400	1,329,400	0	0.00%
INTEREST INCOME	285,153	250,000	35,153	14.06%
INTEREST EXPENSE	(288,787)	(442,851)	154,064	34.79%
MISCELLANEOUS NONOPERATING EXPENSE	(33,092)	(28,000)	(5,092)	100.00%
CONTRIBUTIONS - OPERATIONS & CAPITAL	487,309	521,683	(34,374)	-6.59%
GAIN/(LOSS) ON JOINT VENTURE	220,007	130,639	89,368	68.41%
GAIN/(LOSS) ON DISP OF ASSETS	532	0	532	100.00%
TOTAL NONOPERATING REVENUE	2,000,523	1,760,871	239,652	13.61%
GAIN / (LOSS)	5,693,731	3,823,494	1,870,237	48.91%

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
April-09**

ASSETS	April-09	April-08
CURRENT ASSETS		
CASH	38,544,117	32,148,088
SHORT TERM INVESTMENTS	709,988	1,402,611
CASH RESTRICTED FOR PHYSICIANS	76,419	60,870
PATIENT ACCOUNTS RECEIVABLE	12,373,618	12,968,798
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(3,740,183)	(3,361,478)
NET PATIENT ACCOUNTS RECEIVABLE	8,633,435	9,607,321
CONTRIBUTIONS RECEIVABLE	330,458	491,390
OTHER RECEIVABLES	1,080,434	1,476,271
INVENTORY	1,650,051	1,621,944
PRE PAID EXPENSES	750,125	622,896
TOTAL CURRENT ASSETS	\$ 51,775,026	\$ 47,431,391
RESTRICTED ASSETS - BOND AGREEMENT		
BOND - PRINCIPAL & INTEREST	368,706	284,299
RESTRICTED BOND PROCEEDS	0	1,817,717
DEBT SERVICE RESERVE FUND	2,241,550	2,241,750
TOTAL RESTRICTED ASSETS	\$ 2,610,256	\$ 4,343,766
LONG-TERM CONTRIBUTIONS RECEIVABLE	\$ 1,380,127	\$ 750,546
INVESTMENT IN JOINT VENTURE	\$ 1,970,255	\$ 1,361,267
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	64,485,222	59,605,274
LESS ACCUMULATED DEPRECIATION	(30,603,729)	(27,782,349)
NET PROPERTY, PLANT & EQUIPMENT	\$ 34,148,551	\$ 32,089,983
OTHER ASSETS		
DEFERRED BOND COSTS	480,939	477,508
SECURITY DEPOSITS PAID	38,403	45,028
TOTAL OTHER ASSETS	\$ 519,342	\$ 522,536
TOTAL ASSETS	\$ 92,403,558	\$ 86,499,489

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
April-09**

	<u>April-09</u>	<u>April-08</u>
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	(1,212,066)	(1,084,237)
ACCOUNTS PAYABLE	(2,474,054)	(2,944,343)
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	(1,915,666)	(1,561,276)
MISCELLANEOUS LIABILITIES	(875,367)	(899,608)
REFUNDS PAYABLE	(118,419)	(420,552)
UNCLAIMED REFUNDS PAYABLE	(1,073,886)	(975,482)
DUE (TO) / FROM MEDICARE	(235,571)	0
TOTAL CURRENT LIABILITIES	\$ (7,905,029)	\$ (7,885,498)
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	(22,415,303)	(22,959,487)
CAPITAL LEASE OBLIGATION	(1,372,489)	(2,243,381)
NOTES PAYABLE	(588,640)	0
TOTAL LONG TERM LIABILITIES	\$ (24,376,431)	\$ (25,202,868)
NET ASSETS		
OPERATING FUND BALANCE	(60,122,098)	(53,411,123)
TOTAL FUND BALANCE	\$ (60,122,098)	\$ (53,411,123)
TOTAL LIABILITIES & FUND BALANCE	\$ (92,403,558)	\$ (86,499,489)

**ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING APRIL 30, 2009**

	<u>APRIL 2009</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	5,672,082	20,232,542
Cash Received from Others	5,354	865,605
Cash Paid to Suppliers	(2,583,934)	(12,599,597)
Cash Paid to Employees	(1,530,737)	(6,324,787)
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Net Cash Provided by (Used in) Operating Activities	1,562,765	2,173,763
CASH FLOWS FROM NONOPERATING ACTIVITIES:		
Nonoperating Expense	(7,000)	(33,092)
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	403,383	1,369,324
Contributions for Operations	218,045	467,625
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Net Cash Provided by Noncapital Financing Activities	621,428	1,836,949
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions restricted for the purchase of capital assets	-	276,334
Principal Payments on Debt	(49,153)	(199,742)
Purchases of Capital Assets	(421,763)	(130,301)
Proceeds from the sale of capital assets	132	532
Interest payments on Debt	(391,861)	(452,927)
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Net Cash Used in Capital and Related Financing Activities	(862,645)	(506,104)
CASH FLOWS FROM INVESTING ACTIVITIES		
Distribution from Joint Venture	-	-
Investment Income	225,204	285,153
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Net Cash Provided by Investing Activities	225,204	285,153
Net Increase in Cash and Cash Equivalents	<hr/>	<hr/>
	1,539,752	3,756,669
Cash and Cash Equivalents at Beginning of Period	40,401,028	38,184,111
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	41,940,780	41,940,780
Cash and Cash Equivalents at End of Period	<hr/> <hr/>	<hr/> <hr/>
	41,940,780	41,940,780