

**ASPEN VALLEY HOSPITAL
 PROFIT & LOSS STATEMENT FOR AUG 08**

	ACTUAL AUG 08	BUDGET AUG 08	YTD ACTUAL 08/31/08	YTD BUDGET 08/31/08
PATIENT SERVICE REVENUE				
INPATIENT	2,113,395	2,049,924	17,492,046	18,079,001
OUTPATIENT	4,154,408	4,369,169	33,681,918	33,823,352
TOTAL PATIENT SERVICE REVENUE	6,267,803	6,419,093	51,173,964	51,902,353
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(138,925)	(192,572)	(1,869,031)	(1,557,070)
CONTRACTUAL ALLOWANCES - GOVERNMENT	(599,993)	(647,522)	(4,209,241)	(5,234,332)
CONTRACTUAL ALLOWANCES - OTHER	(403,118)	(465,992)	(3,185,336)	(3,767,839)
OTHER DEDUCTIONS	(192,729)	(152,137)	(1,657,240)	(1,230,128)
TOTAL DEDUCTIONS FROM REVENUE	(1,334,766)	(1,458,223)	(10,920,847)	(11,789,369)
NET PATIENT SERVICE REVENUE	4,933,037	4,960,870	40,253,117	40,112,984
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	47,887	42,718	378,658	341,745
CAFETERIA	30,642	31,197	262,835	273,047
MISCELLANEOUS	49,917	55,909	527,118	483,992
TOTAL OTHER OPERATING REVENUE	128,446	129,824	1,168,611	1,098,784
TOTAL OPERATING REVENUE	5,061,483	5,090,694	41,421,728	41,211,768
EXPENSES				
SALARIES	(1,940,160)	(1,894,834)	(15,658,976)	(15,219,449)
PHYSICIAN COMPENSATION	(473,365)	(444,126)	(3,556,725)	(3,064,205)
PATIENT CARE SUPPLIES	(396,509)	(546,468)	(3,915,772)	(4,186,311)
OUTSOURCING	(156,499)	(186,110)	(1,309,540)	(1,504,867)
LEGAL, CONSULTING, AUDIT	(52,204)	(78,419)	(487,953)	(571,785)
MAINTENANCE & UTILITIES	(196,219)	(277,432)	(1,855,867)	(2,222,863)
CONTINUING EDUCATION	3,483	(25,164)	(188,410)	(252,407)
PHYSICIAN RECRUITMENT	(3,838)	(4,349)	(52,057)	(97,424)
EMPLOYEE BENEFITS	(388,721)	(452,019)	(3,214,391)	(3,609,432)
DEPRECIATION & AMORTIZATION	(336,859)	(292,135)	(2,637,356)	(2,337,078)
BAD DEBT PROVISION	(271,916)	(308,116)	(2,066,791)	(2,491,309)
GENERAL & PROF INSURANCE	(21,897)	(21,896)	(174,299)	(175,166)
MISCELLANEOUS EXPENSE	(293,628)	(352,075)	(2,824,186)	(3,098,253)
TOTAL EXPENSES	(4,528,332)	(4,883,143)	(37,942,322)	(38,830,550)
OPERATING MARGIN	533,151	207,551	3,479,406	2,381,218
PROPERTY TAXES	318,821	318,820	2,550,559	2,550,557
INTEREST INCOME	74,736	100,000	564,172	800,000
INTEREST EXPENSE	(91,248)	(104,918)	(721,924)	(839,354)
MISCELLANEOUS NONOPERATING EXPENSE	(2,303)	0	(71,303)	0
CONTRIBUTIONS - OPERATIONS & CAPITAL	0	69,166	58,764	388,333
GAIN/(LOSS) ON JOINT VENTURE	61,410	24,851	411,438	247,830
GAIN/(LOSS) ON DISP OF ASSETS	(19,500)	0	(20,276)	0
TOTAL NONOPERATING NET REVENUE	341,916	407,919	2,771,430	3,147,366
GAIN / (LOSS)	875,067	615,470	6,250,836	5,528,584

RUN DATE: 10/06/08
RUN TIME: 1057
RUN USER: ACC.YOUMI

GENERAL LEDGER **LIVE**

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RUN: 788 RPT: BS_AUDIT FMT: BS

ASPEN VALLEY HOSPITAL
BALANCE SHEET
08/31/08

	08/31/08	08/31/07	08/31/06
ASSETS			
CURRENT ASSETS			
CASH	35,614,609	31,458,449	22,632,846
SHORT TERM INVESTMENTS	1,412,349	1,383,542	0
CASH RESTRICTED FOR PHYSICIANS	58,701	51,589	51,269
PATIENT ACCOUNTS RECEIVABLE	9,873,253	11,618,841	23,034,998
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	2,831,477-	4,143,578-	13,054,666-
NET PATIENT ACCOUNTS RECEIVABLE	7,041,776	7,475,263	9,980,332
CONTRIBUTIONS RECEIVABLE	491,390	665,888	344,915
MISCELLANEOUS RECEIVABLES	636,221	189,541-	138,633-
INVENTORY	1,652,923	1,355,525	1,411,062
PREPAID EXPENSES	540,525	597,976	362,465
TOTAL CURRENT ASSETS	47,448,493	42,798,689	34,644,256
RESTRICTED ASSETS - BOND AGREEMENT			
BONDS - PRINCIPAL & INTEREST	674,979	972,612	239,138
RESTRICTED BOND PROCEEDS	1,144,282	4,186,307	5,853,638
DEBT SERVICE RESERVE FUND	2,241,750	2,241,750	2,508,060
TOTAL RESTRICTED ASSETS	4,061,011	7,400,669	8,600,836
LONG-TERM CONTRIBUTIONS RECEIVABLE	762,546	1,181,796	323,559
INVESTMENT IN JOINT VENTURE	1,729,638	721,341	514,140
CAPITAL ASSETS			
LAND	267,057	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	61,680,645	53,796,446	49,715,303
LESS ACCUMULATED DEPRECIATION	29,107,874-	27,357,170-	26,209,276-
NET PROPERTY, PLANT, & EQUIPMENT	32,839,828	26,706,334	23,773,084
OTHER ASSETS			
DEFERRED BOND COSTS	467,094	497,457	556,079
SECURITY DEPOSITS PAID	40,753	35,028	15,028
TOTAL OTHER ASSETS	507,847	532,485	571,107
TOTAL ASSETS	87,349,362	79,341,313	68,426,982

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GENERAL LEDGER **LIVE**

PAGE 2
RUN: 788 RPT: BS_AUDIT FMT: BS

ASPEN VALLEY HOSPITAL
BALANCE SHEET
08/31/08

	08/31/08	08/31/07	08/31/06
LIABILITIES			
CURRENT LIABILITIES			
CURRENT MATURITIES OF L-T DEBT	949,788-	1,364,145-	1,066,866-
ACCOUNTS PAYABLE	2,267,282-	2,347,635-	3,007,051-
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	1,344,164-	1,437,545-	1,642,476-
MISCELLANEOUS LIABILITIES	1,205,048-	898,755-	1,132,659-
REFUNDS PAYABLE	338,451-	457,049-	1,266,527-
UNCLAIMED REFUNDS PAYABLE	1,019,102-	933,348-	506,705-
DUE (TO) / FROM MEDICARE	728,032-	580,170-	333,983-
TOTAL CURRENT LIABILITIES	7,851,866-	8,018,645-	8,956,267-
LONG TERM LIABILITIES			
REVENUE BONDS PAYABLE	22,970,976-	23,465,959-	24,250,000-
CAPITAL LEASE OBLIGATIONS	2,005,020-	1,106,005-	863,463-
TOTAL LONG TERM LIABILITIES	24,975,996-	24,571,964-	25,113,463-
NET ASSETS			
OPERATING FUND BALANCE	54,521,500-	46,750,704-	34,357,251-
TOTAL FUND BALANCE	54,521,500-	46,750,704-	34,357,251-
TOTAL LIABILITIES & FUND BALANCE	87,349,362-	79,341,313-	68,426,982-

ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING AUGUST 31, 2008

	<u>AUGUST 08</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	4,947,545	40,796,293
Cash Received from Others	(249,245)	939,436
Cash Paid to Suppliers	(3,327,431)	(27,649,776)
Cash Paid to Employees	(1,594,708)	(13,759,612)
Net Cash Provided by (Used in) Operating Activities	<u>(223,839)</u>	<u>326,341</u>
CASH FLOWS FROM NONOPERATING ACTIVITIES:		
Nonoperating Expense	(2,303)	(71,304)
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	373,660	3,555,490
Contributions for Operations	-	34,993
Net Cash Provided by Noncapital Financing Activities	<u>373,660</u>	<u>3,590,483</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions restricted for the purchase of capital assets	-	456,021
Principal Payments on Debt	(46,708)	969,665
Purchases of Capital Assets	(14,461)	(1,577,464)
Proceeds from the sale of capital assets	(19,500)	(20,276)
Interest payments on Debt	(8,416)	(667,403)
Net Cash Used in Capital and Related Financing Activities	<u>(89,085)</u>	<u>(839,457)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Distribution from Joint Venture	(103,893)	177,980
Investment Income	74,736	564,172
Net Cash Provided by Investing Activities	<u>(29,157)</u>	<u>742,152</u>
Net Increase in Cash and Cash Equivalents	<u>29,276</u>	<u>3,748,215</u>
Cash and Cash Equivalents at Beginning of Period	<u>41,117,394</u>	<u>37,398,455</u>
Cash and Cash Equivalents at End of Period	<u>41,146,670</u>	<u>41,146,670</u>