

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING 8/31/2010**

	ACTUAL	BUDGET	VARIANCE	VAR
	August-10	August-10	AMOUNT	%
PATIENT SERVICE REVENUE				
INPATIENT	1,462,622	1,508,951	(46,329)	-3.07%
OUTPATIENT	4,550,730	4,506,178	44,552	0.99%
TOTAL PATIENT SERVICE REVENUE	6,013,353	6,015,129	(1,776)	-0.03%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(154,961)	(196,847)	41,886	21.28%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(793,373)	(585,374)	(207,999)	-35.53%
CONTRACTUAL ALLOWANCES - OTHER	(479,321)	(391,255)	(88,066)	-22.51%
OTHER DEDUCTIONS	(82,405)	(173,096)	90,691	52.39%
TOTAL REVENUE DEDUCTIONS	(1,510,059)	(1,346,572)	(163,487)	-12.14%
NET PATIENT SERVICE REVENUE	4,503,294	4,668,557	(165,263)	-3.54%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	55,084	50,277	4,807	9.56%
CAFETERIA	43,418	35,704	7,714	21.61%
MISCELLANEOUS	99,822	120,043	(20,221)	-16.84%
TOTAL OTHER OPERATING REVENUE	198,324	206,024	(7,700)	-3.74%
TOTAL OPERATING REVENUE	4,701,617	4,874,581	(172,964)	-3.55%
EXPENSES				
SALARIES	(1,876,266)	(1,986,541)	110,275	5.55%
PHYSICIAN COMPENSATION	(476,492)	(486,467)	9,975	2.05%
PATIENT CARE SUPPLIES	(409,155)	(388,551)	(20,604)	-5.30%
OUTSOURCING	(164,253)	(150,990)	(13,263)	-8.78%
LEGAL, CONSULT, AUDIT	(79,272)	(35,955)	(43,317)	-120.48%
MAINTENANCE & UTILITIES	(251,480)	(271,333)	19,853	7.32%
CONTINUING EDUCATION	(13,248)	(18,699)	5,451	29.15%
PHYSICIAN RECRUITMENT	0	(12,899)	12,899	100.00%
EMPLOYEE BENEFITS	(597,082)	(456,093)	(140,989)	-30.91%
DEPRECIATION & AMORTIZATION	(355,207)	(377,124)	21,917	5.81%
BAD DEBT EXPENSE	(103,617)	(244,005)	140,388	57.53%
GENERAL & PROF INSURANCE	(18,776)	(22,507)	3,731	16.58%
MISCELLANEOUS EXPENSE	(247,479)	(329,328)	81,849	24.85%
TOTAL EXPENSES	(4,592,326)	(4,780,492)	188,166	3.94%
OPERATING MARGIN	109,292	94,090	15,202	16.16%
NONOPERATING REVENUE				
PROPERTY TAXES	293,093	293,093	0	0.00%
INTEREST INCOME	54,167	75,000	(20,833)	-27.78%
INTEREST EXPENSE	(72,007)	(79,871)	7,864	9.85%
MISCELLANEOUS NONOPERATING EXPENSE	0	(7,500)	7,500	100.00%
CONTRIBUTIONS - OPERATIONS & CAPITAL	11,500	41,666	(30,166)	-72.40%
GAIN/(LOSS) ON DISP OF ASSETS	0	0	0	100.00%
MEMBER DISTRIBUTIONS	0	34,457	(34,457)	-100.00%
TOTAL NONOPERATING REVENUE	286,753	356,845	(70,092)	-19.64%
GAIN / (LOSS)	396,045	450,935	(54,890)	-12.17%

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FOR THE PERIOD ENDING 08/31/2010**

	Actual August-10 YTD	Budget August-10 YTD	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	16,128,113	15,438,953	689,160	4.46%
OUTPATIENT	37,213,614	35,654,945	1,558,669	4.37%
TOTAL PATIENT SERVICE REVENUE	53,341,727	51,093,898	2,247,829	4.40%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(1,545,495)	(1,672,060)	126,565	7.57%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(5,354,634)	(4,972,309)	(382,325)	-7.69%
CONTRACTUAL ALLOWANCES - OTHER	(3,811,208)	(3,323,426)	(487,782)	-14.68%
OTHER DEDUCTIONS	(1,401,635)	(1,470,321)	68,686	4.67%
TOTAL REVENUE DEDUCTIONS	(12,112,972)	(11,438,116)	(674,856)	-5.90%
NET PATIENT SERVICE REVENUE	41,228,755	39,655,782	1,572,973	3.97%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	423,584	409,089	14,495	3.54%
CAFETERIA	310,769	303,801	6,968	2.29%
MISCELLANEOUS	851,353	831,095	20,258	2.44%
TOTAL OTHER OPERATING REVENUE	1,585,706	1,543,985	41,721	2.70%
TOTAL OPERATING REVENUE	42,814,461	41,199,767	1,614,694	3.92%
EXPENSES				
SALARIES	(16,254,171)	(16,219,965)	(34,206)	-0.21%
PHYSICIAN COMPENSATION	(3,924,860)	(3,855,919)	(68,941)	-1.79%
PATIENT CARE SUPPLIES	(3,767,988)	(3,820,450)	52,462	1.37%
OUTSOURCING	(1,330,799)	(1,282,329)	(48,470)	-3.78%
LEGAL, CONSULT, AUDIT	(489,446)	(468,262)	(21,184)	-4.52%
MAINTENANCE & UTILITIES	(2,056,657)	(2,170,846)	114,189	5.26%
CONTINUING EDUCATION	(124,192)	(78,119)	(46,073)	-58.98%
PHYSICIAN RECRUITMENT	0	(29,824)	29,824	100.00%
EMPLOYEE BENEFITS	(4,224,110)	(3,687,902)	(536,208)	-14.54%
DEPRECIATION & AMORTIZATION	(2,874,291)	(3,017,031)	142,740	4.73%
BAD DEBT EXPENSE	(1,471,155)	(2,070,954)	599,799	28.96%
GENERAL & PROF INSURANCE	(176,753)	(180,051)	3,298	1.83%
MISCELLANEOUS EXPENSE	(2,639,525)	(2,620,900)	(18,625)	-0.71%
TOTAL EXPENSES	(39,333,947)	(39,502,552)	168,605	0.43%
OPERATING MARGIN	3,480,515	1,697,215	1,783,300	105.07%
NONOPERATING REVENUE				
PROPERTY TAXES	2,344,744	2,344,741	3	0.00%
INTEREST INCOME	538,523	600,000	(61,477)	-10.25%
INTEREST EXPENSE	(572,672)	(671,484)	98,812	14.72%
MISCELLANEOUS NONOPERATING EXPENSE	(31,755)	(60,000)	28,245	47.08%
CONTRIBUTIONS - OPERATIONS & CAPITAL	92,366	376,378	(284,012)	-75.46%
GAIN/(LOSS) ON DISP OF ASSETS	(8,179)	0	(8,179)	100.00%
MEMBER DISTRIBUTIONS	369,750	314,429	55,321	17.59%
TOTAL NONOPERATING REVENUE	2,732,777	2,904,064	(171,287)	-5.90%
GAIN / (LOSS)	6,213,291	4,601,279	1,612,012	35.03%

ASPEN VALLEY HOSPITAL

BALANCE SHEET

August-10

	August-10	August-09
ASSETS		
CURRENT ASSETS		
CASH	14,680,501	8,094,314
SHORT TERM INVESTMENTS	36,050,289	35,175,802
CASH RESTRICTED FOR PHYSICIANS	65,327	73,645
PATIENT ACCOUNTS RECEIVABLE	8,135,701	8,482,074
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(1,786,126)	(2,744,478)
NET PATIENT ACCOUNTS RECEIVABLE	6,349,575	5,737,596
CONTRIBUTIONS RECEIVABLE	348,163	336,958
OTHER RECEIVABLES	373,601	(5,849)
INVENTORY	1,657,812	1,695,607
PRE PAID EXPENSES	835,652	660,760
TOTAL CURRENT ASSETS	\$ 60,360,919	\$ 51,768,833
RESTRICTED ASSETS - BOND AGREEMENT		
BOND - PRINCIPAL & INTEREST	615,998	598,303
RESTRICTED BOND PROCEEDS	0	0
DEBT SERVICE RESERVE FUND	2,241,770	2,241,550
TOTAL RESTRICTED ASSETS	\$ 2,857,768	\$ 2,839,854
LONG-TERM CONTRIBUTIONS RECEIVABLE	\$ 982,217	\$ 1,380,127
INVESTMENT IN JOINT VENTURE	\$ 178,955	\$ 1,704,701
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	69,308,515	65,891,251
LESS ACCUMULATED DEPRECIATION	(36,334,862)	(32,400,744)
NET PROPERTY, PLANT & EQUIPMENT	\$ 33,240,711	\$ 33,757,564
OTHER ASSETS		
DEFERRED BOND COSTS	418,672	490,426
SECURITY DEPOSITS PAID	36,153	35,903
TOTAL OTHER ASSETS	\$ 454,825	\$ 526,329
TOTAL ASSETS	\$ 98,075,394	\$ 91,977,408
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	(1,172,029)	(1,171,955)
ACCOUNTS PAYABLE	(1,929,634)	(1,390,836)
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	(1,750,389)	(1,799,281)
MISCELLANEOUS LIABILITIES	(1,031,055)	(936,064)
REFUNDS PAYABLE	(119,436)	(171,862)
UNCLAIMED REFUNDS PAYABLE	(417,788)	(1,086,817)
DUE TO MEDICARE	(269,750)	(217,305)
TOTAL CURRENT LIABILITIES	\$ (6,690,080)	\$ (6,774,121)
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	(21,858,922)	(22,426,984)
CAPITAL LEASE OBLIGATION	(594,834)	(1,150,286)
NOTES PAYABLE	(569,616)	(584,069)
TOTAL LONG TERM LIABILITIES	\$ (23,023,372)	\$ (24,161,340)
NET ASSETS		
OPERATING FUND BALANCE	(68,361,943)	(61,041,948)
TOTAL FUND BALANCE	\$ (68,361,943)	\$ (61,041,948)
TOTAL LIABILITIES & FUND BALANCE	\$ (98,075,394)	\$ (91,977,408)