

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING 01/31/09**

	ACTUAL Jan-09	BUDGET Jan-09	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,508,954	2,740,548	(231,594)	-8.45%
OUTPATIENT	4,841,018	4,970,324	(129,306)	-2.60%
TOTAL PATIENT SERVICE REVENUE	7,349,971	7,710,872	(360,901)	-4.68%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(208,926)	(308,435)	99,509	32.26%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(633,443)	(706,060)	72,617	10.28%
CONTRACTUAL ALLOWANCES - OTHER	(558,808)	(523,645)	(35,163)	-6.72%
OTHER DEDUCTIONS	(130,691)	(211,036)	80,345	38.07%
TOTAL REVENUE DEDUCTIONS	(1,531,868)	(1,749,176)	217,308	12.42%
NET PATIENT SERVICE REVENUE	5,818,103	5,961,696	(143,593)	-2.41%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	50,011	44,689	5,322	11.91%
CAFETERIA	41,462	31,121	10,341	33.23%
MISCELLANEOUS	56,405	44,407	11,998	27.02%
TOTAL OTHER OPERATING REVENUE	147,877	120,217	27,660	23.01%
TOTAL OPERATING REVENUE	5,965,980	6,081,913	(115,933)	-1.91%
EXPENSES				
SALARIES	(2,071,227)	(2,049,241)	(21,986)	-1.07%
PHYSICIAN COMPENSATION	(442,581)	(424,992)	(17,589)	-4.14%
PATIENT CARE SUPPLIES	(544,243)	(608,077)	63,834	10.50%
OUTSOURCING	(146,696)	(192,064)	45,368	23.62%
LEGAL, CONSULT, AUDIT	(26,777)	(25,529)	(1,248)	-4.89%
MAINTENANCE & UTILITIES	(264,382)	(267,577)	3,195	1.19%
CONTINUING EDUCATION	(5,279)	(7,535)	2,256	29.94%
PHYSICIAN RECRUITMENT	(4,062)	(2,504)	(1,558)	100.00%
EMPLOYEE BENEFITS	(419,098)	(493,022)	73,924	14.99%
DEPRECIATION & AMORTIZATION	(362,989)	(369,121)	6,132	1.66%
BAD DEBT PROVISION	(178,937)	(346,989)	168,052	48.43%
GENERAL & PROF INSURANCE	(18,921)	(22,506)	3,585	15.93%
MISCELLANEOUS EXPENSE	(300,450)	(385,679)	85,229	22.10%
TOTAL EXPENSES	(4,785,642)	(5,194,836)	409,194	7.88%
OPERATING MARGIN	1,180,338	887,077	293,261	33.06%
NONOPERATING REVENUE				
PROPERTY TAXES	332,351	332,351	0	0.00%
INTEREST INCOME	19,237	62,500	(43,263)	-69.22%
INTEREST EXPENSE	(74,002)	(110,012)	36,010	32.73%
MISCELLANEOUS NONOPERATING EXPENSE	(14,882)	(7,000)	(7,882)	100.00%
CONTRIBUTIONS - OPERATIONS & CAPITAL	446,624	444,124	2,500	0.56%
GAIN/(LOSS) ON JOINT VENTURE	49,801	49,801	0	0.00%
GAIN/(LOSS) ON DISP OF ASSETS	0	0	0	100.00%
TOTAL NONOPERATING REVENUE	759,128	771,764	(12,636)	-1.64%
GAIN / (LOSS)	1,939,467	1,658,841	280,626	16.92%

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GAIN/(LOSS) ON JOINT VENTURE	49,801	49,801	0	0.00%
GAIN/(LOSS) ON DISP OF ASSETS	0	0	0	100.00%
TOTAL NONOPERATING REVENUE	759,128	771,764	(12,636)	-1.64%
GAIN / (LOSS)	1,939,467	1,658,841	280,626	16.92%

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

ASSETS	January-09	January-08
CURRENT ASSETS		
CASH	35,278,388	29,417,637
SHORT TERM INVESTMENTS	1,420,985	1,395,437
CASH RESTRICTED FOR PHYSICIANS	67,405	48,863
PATIENT ACCOUNTS RECEIVABLE	10,322,607	11,804,248
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(2,959,963)	(2,776,292)
NET PATIENT ACCOUNTS RECEIVABLE	7,362,644	9,027,956
CONTRIBUTIONS RECEIVABLE	812,982	479,390
OTHER RECEIVABLES	2,013,547	1,495,899
INVENTORY	1,648,581	1,500,432
PRE PAID EXPENSES	329,077	255,401
TOTAL CURRENT ASSETS	\$ 48,933,608	\$ 43,621,015
RESTRICTED ASSETS - BOND AGREEMENT		
BOND - PRINCIPAL & INTEREST	351,270	398,842
RESTRICTED BOND PROCEEDS	0	2,110,538
DEBT SERVICE RESERVE FUND	2,241,550	2,241,750
TOTAL RESTRICTED ASSETS	\$ 2,592,820	\$ 4,751,129
LONG-TERM CONTRIBUTIONS RECEIVABLE	\$ 903,696	\$ 750,546
INVESTMENT IN JOINT VENTURE	\$ 1,834,784	\$ 1,196,680
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	63,535,409	57,351,221
LESS ACCUMULATED DEPRECIATION	(29,889,052)	(26,807,410)
NET PROPERTY, PLANT & EQUIPMENT	\$ 33,913,414	\$ 30,810,869
OTHER ASSETS		
DEFERRED BOND COSTS	488,592	485,319
SECURITY DEPOSITS PAID	40,753	44,028
TOTAL OTHER ASSETS	\$ 529,345	\$ 529,347
TOTAL ASSETS	\$ 88,707,667	\$ 81,659,586

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

	January-09	January-08
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	(1,212,066)	(1,084,237)
ACCOUNTS PAYABLE	(2,273,910)	(2,515,850)
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	(1,552,003)	(961,267)
MISCELLANEOUS LIABILITIES	(1,072,687)	(1,381,030)
REFUNDS PAYABLE	(256,590)	(329,301)
UNCLAIMED REFUNDS PAYABLE	(1,051,080)	(973,376)
DUE (TO) / FROM MEDICARE	(352,069)	(190,709)
TOTAL CURRENT LIABILITIES	\$ (7,770,406)	\$ (7,435,770)
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	(22,406,541)	(22,950,870)
CAPITAL LEASE OBLIGATION	(1,536,106)	(866,481)
NOTES PAYABLE	(592,045)	0
TOTAL LONG TERM LIABILITIES	\$ (24,534,693)	\$ (23,817,352)
NET ASSETS		
OPERATING FUND BALANCE	(56,402,569)	(50,406,464)
TOTAL FUND BALANCE	\$ (56,402,569)	\$ (50,406,464)
TOTAL LIABILITIES & FUND BALANCE	\$ (88,707,667)	\$ (81,659,586)

**ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR PERIOD ENDING JANUARY 31, 2009**

	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash Received from Patient and Third Parties	4,547,572
Cash Received from Others	358,915
Cash Paid to Suppliers	(2,618,070)
Cash Paid to Employees	(1,519,156)
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Net Cash Provided by (Used in) Operating Activities	769,261
CASH FLOWS FROM NONOPERATING ACTIVITIES:	
Nonoperating Expense	(14,882)
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES	
Ad Valorem Taxes	11,057
Contributions for Operations	(55,584)
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Net Cash Provided by Noncapital Financing Activities	(44,527)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Contributions restricted for the purchase of capital assets	58,084
Principal Payments on Debt	(52,167)
Purchases of Capital Assets	97,183
Proceeds from the sale of capital assets	-
Interest payments on Debt	(7,691)
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Net Cash Used in Capital and Related Financing Activities	95,409
CASH FLOWS FROM INVESTING ACTIVITIES	
Distribution from Joint Venture	299,099
Investment Income	19,237
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Net Cash Provided by Investing Activities	318,336
Net Increase in Cash and Cash Equivalents	<hr/> 1,123,597
Cash and Cash Equivalents at Beginning of Period	38,236,001
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Cash and Cash Equivalents at End of Period	39,359,598
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