

**ASPEN VALLEY HOSPITAL  
PROFIT & LOSS STATEMENT  
FOR THE PERIOD ENDING 01/31/2010**

	ACTUAL January-10	BUDGET January-10	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	2,611,749	2,388,280	223,469	9.36%
OUTPATIENT	5,207,215	4,957,693	249,522	5.03%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>7,818,964</b>	<b>7,345,973</b>	<b>472,991</b>	<b>6.44%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(109,287)	(240,399)	131,112	54.54%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(526,473)	(714,889)	188,416	26.36%
CONTRACTUAL ALLOWANCES - OTHER	(596,211)	(477,822)	(118,389)	-24.78%
OTHER DEDUCTIONS	(246,004)	(211,393)	(34,611)	-16.37%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(1,477,975)</b>	<b>(1,644,503)</b>	<b>166,528</b>	<b>10.13%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>6,340,990</b>	<b>5,701,470</b>	<b>639,520</b>	<b>11.22%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	52,680	51,878	802	1.55%
CAFETERIA	34,867	43,446	(8,579)	-19.75%
MISCELLANEOUS	108,708	89,250	19,458	21.80%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>196,254</b>	<b>184,574</b>	<b>11,680</b>	<b>6.33%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>6,537,244</b>	<b>5,886,044</b>	<b>651,200</b>	<b>11.06%</b>
<b>EXPENSES</b>				
SALARIES	(2,014,102)	(2,076,167)	62,065	2.99%
PHYSICIAN COMPENSATION	(486,987)	(482,418)	(4,569)	-0.95%
PATIENT CARE SUPPLIES	(576,644)	(602,672)	26,028	4.32%
OUTSOURCING	(146,975)	(184,299)	37,324	20.25%
LEGAL, CONSULT, AUDIT	(21,667)	(26,049)	4,382	16.82%
MAINTENANCE & UTILITIES	(257,156)	(300,557)	43,401	14.44%
CONTINUING EDUCATION	(8,231)	(5,408)	(2,823)	-52.20%
PHYSICIAN RECRUITMENT	0	(2,121)	2,121	100.00%
EMPLOYEE BENEFITS	(444,135)	(452,991)	8,856	1.96%
DEPRECIATION & AMORTIZATION	(366,863)	(377,129)	10,266	2.72%
BAD DEBT EXPENSE	(312,759)	(297,239)	(15,520)	-5.22%
GENERAL & PROF INSURANCE	(22,506)	(22,506)	0	0.00%
MISCELLANEOUS EXPENSE	(292,626)	(290,875)	(1,751)	-0.60%
<b>TOTAL EXPENSES</b>	<b>(4,950,652)</b>	<b>(5,120,431)</b>	<b>169,779</b>	<b>3.32%</b>
<b>OPERATING MARGIN</b>	<b>1,586,591</b>	<b>765,613</b>	<b>820,978</b>	<b>107.23%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	293,093	293,093	0	0.00%
INTEREST INCOME	84,066	75,000	9,066	12.09%
INTEREST EXPENSE	(67,750)	(81,819)	14,069	17.20%
MISCELLANEOUS NONOPERATING EXPENSE	(7,000)	(7,500)	500	100.00%
CONTRIBUTIONS - OPERATIONS & CAPITAL	0	84,712	(84,712)	-100.00%
GAIN/(LOSS) ON JOINT VENTURE	46,571	46,571	0	0.00%
GAIN/(LOSS) ON DISP OF ASSETS	0	0	0	100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>348,981</b>	<b>410,057</b>	<b>(61,076)</b>	<b>-14.89%</b>
<b>GAIN / (LOSS)</b>	<b>1,935,572</b>	<b>1,175,670</b>	<b>759,902</b>	<b>64.64%</b>

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**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
January-10**

	<u>January-10</u>	<u>January-09</u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	8,340,152	35,278,388
SHORT TERM INVESTMENTS	35,387,293	1,420,985
CASH RESTRICTED FOR PHYSICIANS	78,406	67,405
PATIENT ACCOUNTS RECEIVABLE	10,372,251	10,322,607
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(2,085,934)	(2,959,963)
NET PATIENT ACCOUNTS RECEIVABLE	8,286,317	7,362,644
CONTRIBUTIONS RECEIVABLE	405,118	812,982
OTHER RECEIVABLES	1,949,148	1,318,866
INVENTORY	1,617,062	1,648,581
PRE PAID EXPENSES	746,400	329,077
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 56,809,896</b>	<b>\$ 48,238,927</b>
<b>RESTRICTED ASSETS - BOND AGREEMENT</b>		
BOND - PRINCIPAL & INTEREST	321,777	351,270
RESTRICTED BOND PROCEEDS	0	0
DEBT SERVICE RESERVE FUND	2,241,750	2,241,550
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 2,563,527</b>	<b>\$ 2,592,820</b>
<b>LONG-TERM CONTRIBUTIONS RECEIVABLE</b>	<b>\$ 1,081,500</b>	<b>\$ 1,598,377</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 1,567,564</b>	<b>\$ 1,800,049</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	65,905,771	63,535,409
LESS ACCUMULATED DEPRECIATION	(33,976,849)	(29,889,052)
<b>NET PROPERTY, PLANT &amp; EQUIPMENT</b>	<b>\$ 32,195,979</b>	<b>\$ 33,913,414</b>
<b>OTHER ASSETS</b>		
DEFERRED BOND COSTS	461,118	488,592
SECURITY DEPOSITS PAID	35,903	40,753
<b>TOTAL OTHER ASSETS</b>	<b>\$ 497,021</b>	<b>\$ 529,345</b>
<b>TOTAL ASSETS</b>	<b>\$ 94,715,485</b>	<b>\$ 88,672,932</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	(1,210,278)	(1,212,066)
ACCOUNTS PAYABLE	(2,046,672)	(2,273,910)
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	(1,543,472)	(1,552,003)
MISCELLANEOUS LIABILITIES	(937,308)	(1,083,372)
REFUNDS PAYABLE	(123,781)	(256,590)
UNCLAIMED REFUNDS PAYABLE	(1,080,564)	(1,051,080)
DUE (TO) / FROM MEDICARE	(416,849)	(352,069)
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ (7,358,923)</b>	<b>\$ (7,781,091)</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	(21,838,065)	(22,406,541)
CAPITAL LEASE OBLIGATION	(967,887)	(1,525,421)
NOTES PAYABLE	(577,738)	(592,045)
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ (23,383,690)</b>	<b>\$ (24,524,008)</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	(63,972,872)	(56,367,834)
<b>TOTAL FUND BALANCE</b>	<b>\$ (63,972,872)</b>	<b>\$ (56,367,834)</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ (94,715,485)</b>	<b>\$ (88,672,932)</b>

**ASPEN VALLEY HOSPITAL  
STATEMENT OF CASH FLOWS  
FOR PERIOD ENDING JANUARY 31, 2010**

	<u>YTD</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>	
Cash Received from Patient and Third Parties	4,856,645
Cash Received from Others	106,197
Cash Paid to Suppliers	(2,816,163)
Cash Paid to Employees	(1,752,008)
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Net Cash Provided by (Used in) Operating Activities	394,671
<b>CASH FLOWS FROM NONOPERATING ACTIVITIES:</b>	
Nonoperating Expense	(7,000)
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>	
Ad Valorem Taxes	9,900
Contributions for Operations	-
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Net Cash Provided by Noncapital Financing Activities	9,900
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>	
Contributions restricted for the purchase of Capital Assets	-
Principal Payments on Debt	(40,229)
Purchases of Capital Assets	(64,217)
Debt Costs Defeasance	2,489
Gain / (Loss) from the sale of Capital Assets	-
Interest payments on Debt	(48,083)
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Net Cash Used in Capital and Related Financing Activities	(150,040)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	
Distribution from Joint Venture	-
Investment Income	84,066
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Net Cash Provided by Investing Activities	84,066
Net Increase in Cash and Cash Equivalents	<hr/> 331,597
Cash and Cash Equivalents at Beginning of Period	46,037,780
	<hr/> 46,369,377
Cash and Cash Equivalents at End of Period	<hr/> <hr/> 46,369,377