

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING 01/31/2011**

	Actual January-11 YTD	Budget January-11 YTD	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	2,140,717	2,457,306	(316,589)	-12.88%
OUTPATIENT	5,866,626	5,513,327	353,299	6.41%
TOTAL PATIENT SERVICE REVENUE	8,007,343	7,970,633	36,710	0.46%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(188,150)	(230,932)	42,782	18.53%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(744,810)	(799,735)	54,925	6.87%
CONTRACTUAL ALLOWANCES - OTHER	(577,280)	(558,310)	(18,970)	-3.40%
OTHER DEDUCTIONS	(139,980)	(193,723)	53,743	27.74%
TOTAL REVENUE DEDUCTIONS	(1,650,219)	(1,782,700)	132,481	7.43%
NET PATIENT SERVICE REVENUE	6,357,124	6,187,933	169,191	2.73%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	53,203	54,875	(1,672)	-3.05%
CAFETERIA	43,225	35,776	7,449	20.82%
MISCELLANEOUS	139,872	67,930	71,942	105.91%
TOTAL OTHER OPERATING REVENUE	236,300	158,581	77,719	49.01%
TOTAL OPERATING REVENUE	6,593,424	6,346,514	246,910	3.89%
EXPENSES				
SALARIES	(2,122,750)	(2,161,926)	39,176	1.81%
PHYSICIAN COMPENSATION	(472,632)	(508,603)	35,971	7.07%
PATIENT CARE SUPPLIES	(573,008)	(574,175)	1,167	0.20%
OUTSOURCING	(171,643)	(263,538)	91,895	34.87%
LEGAL, CONSULT, AUDIT	(41,983)	(39,319)	(2,664)	-6.78%
MAINTENANCE & UTILITIES	(275,516)	(281,719)	6,203	2.20%
CONTINUING EDUCATION	(1,122)	(14,583)	13,461	92.31%
PHYSICIAN RECRUITMENT	0	(2,500)	2,500	100.00%
EMPLOYEE BENEFITS	(632,379)	(563,811)	(68,568)	-12.16%
DEPRECIATION & AMORTIZATION	(385,737)	(381,099)	(4,638)	-1.22%
BAD DEBT EXPENSE	(387,885)	(312,169)	(75,716)	-24.25%
GENERAL & PROF INSURANCE	(22,958)	(19,112)	(3,846)	-20.12%
MISCELLANEOUS EXPENSE	(296,913)	(419,435)	122,522	29.21%
TOTAL EXPENSES	(5,384,524)	(5,541,989)	157,465	2.84%
OPERATING MARGIN	1,208,900	804,525	404,375	50.26%
NONOPERATING REVENUE				
PROPERTY TAXES	592,250	592,250	0	0.00%
INTEREST INCOME	66,484	75,667	(9,183)	-12.14%
INTEREST EXPENSE	(86,240)	(223,486)	137,246	61.41%
MISC NON-OPERATING REVENUE/(EXPENSE)	(21,058)	(33,153)	12,095	36.48%
CONTRIBUTIONS - OPERATIONS & CAPITAL	0	21,333	(21,333)	-100.00%
GAIN/(LOSS) ON JOINT VENTURE	0	0	0	#DIV/0!
GAIN/(LOSS) ON DISP OF ASSETS	0	0	0	100.00%
MEMBER DISTRIBUTIONS & EQUITY TRANSFER	62,500	62,500	0	0.00%
TOTAL NONOPERATING REVENUE	613,935	495,111	118,824	24.00%
GAIN / (LOSS)	1,822,835	1,299,636	523,199	40.26%

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
January-11**

ASSETS	January-11	January-10
CURRENT ASSETS		
CASH	9,808,743	8,340,152
SHORT TERM INVESTMENTS	20,264,431	35,387,293
INVESTMENTS - FUNDED DEPRECIATION	18,524,488	0
CASH RESTRICTED FOR PHYSICIANS	65,440	78,406
PATIENT ACCOUNTS RECEIVABLE	11,016,457	10,372,251
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(2,642,511)	(2,085,934)
NET PATIENT ACCOUNTS RECEIVABLE	8,373,946	8,286,317
CONTRIBUTIONS RECEIVABLE	596,317	504,401
OTHER RECEIVABLES	1,615,879	2,236,816
INVENTORY	1,692,091	1,617,062
PRE PAID EXPENSES	972,167	746,400
TOTAL CURRENT ASSETS	\$ 61,913,502	\$ 57,196,847
RESTRICTED ASSETS - BOND AGREEMENT		
BOND - PRINCIPAL & INTEREST	297,695	321,777
RESTRICTED BOND PROCEEDS	50,162,615	0
DEBT SERVICE RESERVE FUND	2,241,839	2,241,750
CONSTRUCTION ESCROW	494,822	0
TOTAL RESTRICTED ASSETS	\$ 53,196,971	\$ 2,563,527
LONG-TERM CONTRIBUTIONS RECEIVABLE	\$ 498,726	\$ 982,217
INVESTMENT IN JOINT VENTURE	\$ 123,989	\$ 259,663
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	72,751,609	65,905,771
LESS ACCUMULATED DEPRECIATION	(38,329,996)	(33,976,849)
NET PROPERTY, PLANT & EQUIPMENT	\$ 34,688,671	\$ 32,195,979
OTHER ASSETS		
DEFERRED BOND COSTS	830,087	461,118
STOCK INVESTMENT	156,526	0
GOODWILL	239,901	0
ACCUMULATED AMORTIZATION	(143,938)	0
SECURITY DEPOSITS PAID	51,153	35,903
TOTAL OTHER ASSETS	\$ 1,133,729	\$ 497,021
TOTAL ASSETS	\$ 151,555,586	\$ 93,695,252

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
January-11**

	January-11	January-10
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	(3,150,013)	(1,210,278)
ACCOUNTS PAYABLE	(2,079,880)	(2,046,672)
CONSTRUCTION PAYABLE	(750,727)	0
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	(1,633,637)	(1,543,472)
MISCELLANEOUS LIABILITIES	(1,355,350)	(912,822)
REFUNDS PAYABLE	(180,115)	(123,781)
UNCLAIMED REFUNDS PAYABLE	(317,732)	(416,105)
DUE(TO)/FROM MEDICARE	(568,571)	26,484
TOTAL CURRENT LIABILITIES	\$ (10,036,025)	\$ (6,226,646)
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	(21,249,631)	(21,838,065)
GENERAL OBLIGATION BONDS PAYABLE	(48,513,270)	0
CAPITAL LEASE OBLIGATION	(404,433)	(967,887)
NOTES PAYABLE	(560,881)	(577,738)
TOTAL LONG TERM LIABILITIES	\$ (70,728,214)	\$ (23,383,690)
NET ASSETS		
OPERATING FUND BALANCE	(70,791,347)	(64,084,916)
TOTAL FUND BALANCE	\$ (70,791,347)	\$ (64,084,916)
TOTAL LIABILITIES & FUND BALANCE	\$ (151,555,586)	\$ (93,695,252)

ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING JANUARY 31, 2011

	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:	
Cash Received from Patient and Third Parties	6,829,441
Cash Received from Others	1,002,327
Cash Paid to Suppliers	(7,800,083)
Cash Paid to Employees	2,025,453
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Net Cash Provided by (Used in) Operating Activities	2,057,138
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES	
Ad Valorem Taxes	5,921
Contributions for Operations	5,251
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Net Cash Provided by Noncapital Financing Activities	11,172
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES	
Contributions restricted for the purchase of Capital Assets	88,947
Issuance of Long-Term Debt	-
Premium on Issuance of Long-Term Debt	-
Costs of Issuance of Long-Term Debt	-
Principal Payments on Debt	(44,896)
Purchases of Capital Assets	(290,936)
Proceeds from the sale of capital assets	-
Interest payments on Debt	(2,247)
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Net Cash Used in Capital and Related Financing Activities	(249,133)
CASH FLOWS FROM INVESTING ACTIVITIES	
Purchases of investments, net	-
Change in Investments	-
Investment Income	13,196
Member Distribution	-
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Net Cash Provided by Investing Activities	13,196
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Net Increase in Cash and Cash Equivalents	1,832,373
Cash and Cash Equivalents at Beginning of Period	100,027,700
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Cash and Cash Equivalents at End of Period	101,860,073
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