

RUN DATE: 09/02/08
 RUN TIME: 1525

GENERAL LEDGER **LIVE**

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 RUN: 786 RPT: PLBUDAUD FMT: PLBUDGET

ASPEN VALLEY HOSPITAL
 PROFIT & LOSS STATEMENT FOR JUL 08

	ACTUAL JUL 08	BUDGET JUL 08	YTD ACTUAL 07/31/08	YTD BUDGET 07/31/08
PATIENT SERVICE REVENUE				
INPATIENT	2,022,868	2,271,602	15,378,652	16,029,077
OUTPATIENT	4,297,850	4,277,434	29,527,510	29,454,183
TOTAL PATIENT SERVICE REVENUE	6,320,718	6,549,036	44,906,161	45,483,260
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(86,163)	(196,471)	(1,730,106)	(1,364,498)
CONTRACTUAL ALLOWANCES - GOVERNMENT	(676,606)	(660,326)	(3,609,248)	(4,586,810)
CONTRACTUAL ALLOWANCES - OTHER	(317,652)	(475,425)	(2,782,218)	(3,301,847)
OTHER DEDUCTIONS	(201,715)	(155,218)	(1,464,511)	(1,077,991)
TOTAL DEDUCTIONS FROM REVENUE	(1,282,136)	(1,487,440)	(9,586,082)	(10,331,146)
NET PATIENT SERVICE REVENUE	5,038,581	5,061,596	35,320,080	35,152,114
WHITCOMB TERRACE	47,887	42,718	330,771	299,027
CAFETERIA	29,077	29,127	232,194	241,850
MISCELLANEOUS	64,588	54,576	477,201	428,083
TOTAL OTHER OPERATING REVENUE	141,552	126,421	1,040,165	968,960
TOTAL OPERATING REVENUE	5,180,134	5,188,017	36,360,245	36,121,074
EXPENSES				
SALARIES	(2,231,384)	(1,909,072)	(13,718,816)	(13,324,616)
PHYSICIAN COMPENSATION	(478,573)	(397,847)	(3,083,360)	(2,620,079)
PATIENT CARE SUPPLIES	(464,201)	(482,202)	(3,519,262)	(3,639,843)
OUTSOURCING	(162,373)	(189,890)	(1,153,041)	(1,318,757)
LEGAL, CONSULTING, AUDIT	(53,816)	(70,717)	(435,769)	(493,366)
MAINTENANCE & UTILITIES	(243,326)	(335,594)	(1,659,648)	(1,945,431)
CONTINUING EDUCATION	(26,482)	(21,309)	(191,894)	(227,243)
PHYSICIAN RECRUITMENT	(40,728)	(19,427)	(48,219)	(93,075)
EMPLOYEE BENEFITS	(315,919)	(451,720)	(2,825,670)	(3,157,413)
DEPRECIATION & AMORTIZATION	(333,828)	(292,132)	(2,300,496)	(2,044,943)
BAD DEBT PROVISION	(289,698)	(314,354)	(1,794,875)	(2,183,193)
GENERAL & PROF INSURANCE	(21,897)	(21,895)	(152,402)	(153,270)
MISCELLANEOUS EXPENSE	(333,153)	(403,172)	(2,530,539)	(2,746,178)
TOTAL EXPENSES	(4,995,378)	(4,909,331)	(33,413,990)	(33,947,407)
OPERATING MARGIN	184,755	278,687	2,946,254	2,173,667
PROPERTY TAXES	318,821	318,819	2,231,738	2,231,737
INTEREST INCOME	67,891	100,000	489,436	700,000
INTEREST EXPENSE	(113,290)	(104,920)	(630,675)	(734,436)
MISCELLANEOUS NONOPERATING EXPENSE	(49,439)	0	(69,000)	0
CONTRIBUTIONS - OPERATIONS & CAPITAL	1,595	41,667	58,764	319,167
GAIN/(LOSS) ON JOINT VENTURE	49,765	(2,579)	350,027	222,979
GAIN/(LOSS) ON DISP OF ASSETS	0	0	(776)	0
TOTAL NONOPERATING NET REVENUE	275,344	352,987	2,429,514	2,739,447
GAIN / (LOSS)	460,099	631,674	5,375,769	4,913,114

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ASPEN VALLEY HOSPITAL
 BALANCE SHEET
 07/31/08

	07/31/08	07/31/07	07/31/06
ASSETS			
CURRENT ASSETS			
CASH	35,601,430	29,137,172	21,406,191
SHORT TERM INVESTMENTS	1,409,862	1,381,158	0
CASH RESTRICTED FOR PHYSICIANS	59,312	51,589	51,137
PATIENT ACCOUNTS RECEIVABLE	9,866,365	12,657,260	25,785,413
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	2,905,238-	4,917,035-	14,035,087-
NET PATIENT ACCOUNTS RECEIVABLE	6,961,127	7,740,224	11,750,326
CONTRIBUTIONS RECEIVABLE	491,390	664,750	331,987
MISCELLANEOUS RECEIVABLES	313,717	363,441-	379,436-
INVENTORY	1,613,037	1,336,858	1,440,132
PREPAID EXPENSES	637,435	449,233	291,407
TOTAL CURRENT ASSETS	47,087,309	40,397,543	34,891,744
RESTRICTED ASSETS - BOND AGREEMENT			
BONDS - PRINCIPAL & INTEREST	563,496	787,815	196,816
RESTRICTED BOND PROCEEDS	1,241,544	4,918,059	5,882,894
DEBT SERVICE RESERVE FUND	2,241,750	2,241,750	2,508,060
TOTAL RESTRICTED ASSETS	4,046,791	7,947,624	8,587,769
LONG-TERM CONTRIBUTIONS RECEIVABLE	762,546	1,181,796	323,559
INVESTMENT IN JOINT VENTURE	1,564,335	693,126	413,247
CAPITAL ASSETS			
LAND	267,057	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	61,329,325	52,525,241	49,124,809
LESS ACCUMULATED DEPRECIATION	28,773,619-	27,089,696-	25,937,563-
NET PROPERTY, PLANT, & EQUIPMENT	32,822,764	25,702,602	23,454,304
OTHER ASSETS			
DEFERRED BOND COSTS	469,697	499,840	559,237
SECURITY DEPOSITS PAID	40,403	35,028	11,000
TOTAL OTHER ASSETS	510,100	534,868	570,237
TOTAL ASSETS	86,793,845	76,457,559	68,240,860

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ASPEN VALLEY HOSPITAL
BALANCE SHEET
07/31/08

	07/31/08	07/31/07	07/31/06
LIABILITIES			
CURRENT LIABILITIES			
CURRENT MATURITIES OF L-T DEBT	955,230-	1,364,145-	1,066,866-
ACCOUNTS PAYABLE	2,853,607-	2,042,047-	3,154,113-
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	1,189,321-	1,303,475-	1,479,189-
MISCELLANEOUS LIABILITIES	1,141,565-	890,104-	1,055,402-
REFUNDS PAYABLE	330,024-	439,259-	1,326,822-
UNCLAIMED REFUNDS PAYABLE	1,020,031-	935,742-	505,017-
DUE (TO) / FROM MEDICARE	640,373-	107,994	269,295-
TOTAL CURRENT LIABILITIES	8,130,150-	6,866,778-	8,856,704-
LONG TERM LIABILITIES			
REVENUE BONDS PAYABLE	22,968,104-	23,462,816-	24,250,000-
CAPITAL LEASE OBLIGATIONS	2,049,158-	597,353-	923,021-
TOTAL LONG TERM LIABILITIES	25,017,262-	24,060,169-	25,173,021-
NET ASSETS			
OPERATING FUND BALANCE	53,646,433-	45,530,612-	34,211,136-
TOTAL FUND BALANCE	53,646,433-	45,530,612-	34,211,136-
TOTAL LIABILITIES & FUND BALANCE	86,793,845-	76,457,559-	68,240,860-

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

	JULY 08	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	5,081,240	35,848,748
Cash Received from Others	145,618	1,188,681
Cash Paid to Suppliers	(2,843,121)	(24,322,346)
Cash Paid to Employees	(1,674,469)	(12,164,904)
Net Cash Provided by (Used in) Operating Activities	709,268	550,179
CASH FLOWS FROM NONOPERATING ACTIVITIES:		
Nonoperating Expense	(49,439)	(69,000)
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	318,821	3,181,830
Contributions for Operations	1,595	42,170
Net Cash Provided by Noncapital Financing Activities	320,416	3,224,000
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions restricted for the purchase of capital assets	-	448,844
Principal Payments on Debt	(132,081)	1,016,373
Purchases of Capital Assets	(324,477)	(1,563,003)
Proceeds from the sale of capital assets	-	(776)
Interest payments on Debt	(68,943)	(658,986)
Net Cash Used in Capital and Related Financing Activities	(525,501)	(757,548)
CASH FLOWS FROM INVESTING ACTIVITIES		
Distribution from Joint Venture	136,420	281,872
Investment Income	67,892	489,436
Net Cash Provided by Investing Activities	204,312	771,308
Net Increase in Cash and Cash Equivalents	659,056	3,718,939
Cash and Cash Equivalents at Beginning of Period	40,458,338	37,398,455
	41,117,394	41,117,394
Cash and Cash Equivalents at End of Period	41,117,394	41,117,394