

ASPEN VALLEY HOSPITAL  
 PROFIT & LOSS STATEMENT FOR JUN 08

	ACTUAL JUN 08	BUDGET JUN 08	YTD ACTUAL 06/30/08	YTD BUDGET 06/30/08
PATIENT SERVICE REVENUE				
INPATIENT	1,330,590	1,957,369	13,355,784	13,757,475
OUTPATIENT	3,816,096	3,570,022	25,229,660	25,176,749
TOTAL PATIENT SERVICE REVENUE	5,146,686	5,527,391	38,585,444	38,934,224
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(117,256)	(165,822)	(1,643,943)	(1,168,027)
CONTRACTUAL ALLOWANCES - GOVERNMENT	(403,932)	(559,665)	(2,932,642)	(3,926,484)
CONTRACTUAL ALLOWANCES - OTHER	(427,483)	(401,260)	(2,464,565)	(2,826,422)
OTHER DEDUCTIONS	(203,229)	(131,004)	(1,262,795)	(922,773)
TOTAL DEDUCTIONS FROM REVENUE	(1,151,900)	(1,257,751)	(8,303,946)	(8,843,706)
NET PATIENT SERVICE REVENUE	3,994,787	4,269,640	30,281,498	30,090,518
WHITCOMB TERRACE	47,754	42,718	282,884	256,309
CAFETERIA	34,658	35,373	203,116	212,723
MISCELLANEOUS	105,992	99,759	412,613	373,507
TOTAL OTHER OPERATING REVENUE	188,404	177,850	898,613	842,539
TOTAL OPERATING REVENUE	4,183,191	4,447,490	31,180,111	30,933,057
EXPENSES				
SALARIES	(1,821,747)	(1,904,064)	(11,487,432)	(11,415,544)
PHYSICIAN COMPENSATION	(449,604)	(380,054)	(2,604,787)	(2,222,232)
PATIENT CARE SUPPLIES	(331,014)	(480,276)	(3,055,061)	(3,157,641)
OUTSOURCING	(171,244)	(160,173)	(990,668)	(1,128,867)
LEGAL, CONSULTING, AUDIT	(28,587)	(47,065)	(381,952)	(422,649)
MAINTENANCE & UTILITIES	(158,700)	(206,056)	(1,416,322)	(1,609,837)
CONTINUING EDUCATION	(27,207)	(53,924)	(165,412)	(205,934)
PHYSICIAN RECRUITMENT	(4,414)	0	(7,491)	(73,648)
EMPLOYEE BENEFITS	(277,270)	(450,099)	(2,509,752)	(2,705,693)
DEPRECIATION & AMORTIZATION	(331,464)	(292,137)	(1,966,668)	(1,752,811)
BAD DEBT PROVISION	(375,425)	(265,314)	(1,505,177)	(1,868,839)
GENERAL & PROF INSURANCE	(21,897)	(21,896)	(130,505)	(131,375)
MISCELLANEOUS EXPENSE	(344,671)	(352,454)	(2,197,386)	(2,343,006)
TOTAL EXPENSES	(4,343,245)	(4,613,512)	(28,418,612)	(29,038,076)
OPERATING MARGIN	(160,054)	(166,022)	2,761,499	1,894,981
PROPERTY TAXES	318,819	318,820	1,912,917	1,912,918
INTEREST INCOME	66,142	100,000	421,545	600,000
INTEREST EXPENSE	(75,010)	(104,920)	(517,386)	(629,516)
MISCELLANEOUS NONOPERATING EXPENSE	(19,561)	0	(19,561)	0
CONTRIBUTIONS - OPERATIONS & CAPITAL	12,000	41,667	57,170	277,500
GAIN/(LOSS) ON JOINT VENTURE	42,778	12,767	300,262	225,558
GAIN/(LOSS) ON DISP OF ASSETS	0	0	(776)	0
TOTAL NONOPERATING NET REVENUE	345,168	368,334	2,154,171	2,386,460
GAIN / (LOSS)	185,114	202,312	4,915,670	4,281,441

RUN DATE: 08/19/08  
RUN TIME: 0926  
RUN USER: ACC.YOUMI

GENERAL LEDGER \*\*LIVE\*\*

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ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
06/30/08

	06/30/08	06/30/07	06/30/06
ASSETS			
CURRENT ASSETS			
CASH	34,754,776	28,898,117	18,933,280
SHORT TERM INVESTMENTS	1,407,463	1,378,858	0
CASH RESTRICTED FOR PHYSICIANS	59,822	52,567	50,877
PATIENT ACCOUNTS RECEIVABLE	9,906,158	13,170,234	28,025,634
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	2,753,273-	5,368,630-	14,945,111-
NET PATIENT ACCOUNTS RECEIVABLE	7,152,885	7,801,605	13,080,523
CONTRIBUTIONS RECEIVABLE	491,390	720,020	330,987
MISCELLANEOUS RECEIVABLES	312,583	7,154	180,424-
INVENTORY	1,626,052	1,332,458	1,466,167
PREPAID EXPENSES	667,739	370,279	295,212
TOTAL CURRENT ASSETS	46,472,710	40,561,057	33,976,622
RESTRICTED ASSETS - BOND AGREEMENT			
BONDS - PRINCIPAL & INTEREST	510,409	588,373	148,433
RESTRICTED BOND PROCEEDS	1,484,118	4,953,846	5,916,339
DEBT SERVICE RESERVE FUND	2,241,750	2,241,750	2,508,060
TOTAL RESTRICTED ASSETS	4,236,277	7,783,969	8,572,832
LONG-TERM CONTRIBUTIONS RECEIVABLE	762,546	1,192,309	323,559
INVESTMENT IN JOINT VENTURE	1,650,990	964,626	345,728
CAPITAL ASSETS			
LAND	267,057	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	60,671,020	51,470,007	48,955,989
LESS ACCUMULATED DEPRECIATION	28,442,394-	26,828,939-	25,668,739-
NET PROPERTY, PLANT, & EQUIPMENT	32,495,683	24,908,126	23,554,307
OTHER ASSETS			
DEFERRED BOND COSTS	472,301	502,223	562,394
SECURITY DEPOSITS PAID	45,603	22,528	11,000
TOTAL OTHER ASSETS	517,904	524,751	573,394
TOTAL ASSETS	86,136,110	75,934,838	67,346,443

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ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
06/30/08

	06/30/08	06/30/07	06/30/06
LIABILITIES			
CURRENT LIABILITIES			
CURRENT MATURITIES OF L-T DEBT	955,230-	1,364,145-	1,066,866-
ACCOUNTS PAYABLE	2,719,371-	1,803,959-	2,539,686-
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	894,173-	1,562,407-	1,322,971-
MISCELLANEOUS LIABILITIES	1,092,132-	698,667-	1,032,226-
REFUNDS PAYABLE	359,558-	955,834-	1,302,085-
UNCLAIMED REFUNDS PAYABLE	975,844-	895,310-	505,149-
DUE (TO) / FROM MEDICARE	804,125-	66,280	608,599-
TOTAL CURRENT LIABILITIES	7,800,434-	7,214,042-	8,377,582-
LONG TERM LIABILITIES			
REVENUE BONDS PAYABLE	22,965,232-	23,452,644-	24,250,000-
CAPITAL LEASE OBLIGATIONS	2,184,111-	647,446-	982,374-
TOTAL LONG TERM LIABILITIES	25,149,342-	24,100,090-	25,232,374-
NET ASSETS			
OPERATING FUND BALANCE	53,186,334-	44,620,707-	33,736,487-
TOTAL FUND BALANCE	53,186,334-	44,620,707-	33,736,487-
TOTAL LIABILITIES & FUND BALANCE	86,136,110-	75,934,838-	67,346,443-

**ASPEN VALLEY HOSPITAL**  
**STATEMENT OF CASH FLOWS**  
**FOR THE MONTH ENDING JUNE 30, 2008**

	<u>JUNE 08</u>	<u>YTD</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	6,024,022	30,767,507
Cash Received from Others	957,434	1,043,063
Cash Paid to Suppliers	(3,043,424)	(21,479,225)
Cash Paid to Employees	(1,605,702)	(10,490,434)
Net Cash Provided by (Used in) Operating Activities	<u>2,332,330</u>	<u>(159,089)</u>
<b>CASH FLOWS FROM NONOPERATING ACTIVITIES:</b>		
Nonoperating Expense	(19,562)	(19,562)
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	362,245	2,863,009
Contributions for Operations	12,000	42,170
Net Cash Provided by Noncapital Financing Activities	<u>374,245</u>	<u>2,905,179</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions restricted for the purchase of capital assets	-	447,250
Principal Payments on Debt	(79,349)	1,148,454
Purchases of Capital Assets	(125,628)	(1,238,526)
Proceeds from the sale of capital assets	-	(776)
Interest payments on Debt	2,820	(590,044)
Net Cash Used in Capital and Related Financing Activities	<u>(202,157)</u>	<u>(233,642)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Distribution from Joint Venture	(13,169)	145,452
Investment Income	66,142	421,545
Net Cash Provided by Investing Activities	<u>52,973</u>	<u>566,997</u>
Net Increase in Cash and Cash Equivalents	<u>2,537,829</u>	<u>3,059,883</u>
Cash and Cash Equivalents at Beginning of Period	<u>37,920,509</u>	<u>37,398,455</u>
	<u>40,458,338</u>	<u>40,458,338</u>
Cash and Cash Equivalents at End of Period	<u>40,458,338</u>	<u>40,458,338</u>