

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING 06/30/2010**

	Actual June-10 YTD	Budget June-10 YTD	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	13,268,828	12,153,678	1,115,150	9.18%
OUTPATIENT	27,828,859	26,511,035	1,317,824	4.97%
TOTAL PATIENT SERVICE REVENUE	41,097,686	38,664,713	2,432,973	6.29%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(1,127,488)	(1,265,312)	137,824	10.89%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(3,739,073)	(3,762,739)	23,666	0.63%
CONTRACTUAL ALLOWANCES - OTHER	(3,063,915)	(2,514,964)	(548,951)	-21.83%
OTHER DEDUCTIONS	(1,187,283)	(1,112,648)	(74,635)	-6.71%
TOTAL REVENUE DEDUCTIONS	(9,117,759)	(8,655,663)	(462,096)	-5.34%
NET PATIENT SERVICE REVENUE	31,979,927	30,009,050	1,970,877	6.57%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	313,275	307,814	5,461	1.77%
CAFETERIA	231,708	233,968	(2,260)	-0.97%
MISCELLANEOUS	669,852	626,901	42,951	6.85%
TOTAL OTHER OPERATING REVENUE	1,214,836	1,168,683	46,153	3.95%
TOTAL OPERATING REVENUE	33,194,763	31,177,733	2,017,030	6.47%
EXPENSES				
SALARIES	(11,983,688)	(11,942,033)	(41,655)	-0.35%
PHYSICIAN COMPENSATION	(2,939,743)	(2,880,546)	(59,197)	-2.06%
PATIENT CARE SUPPLIES	(2,993,093)	(3,026,518)	33,425	1.10%
OUTSOURCING	(1,030,122)	(970,364)	(59,758)	-6.16%
LEGAL, CONSULT, AUDIT	(366,229)	(406,403)	40,174	9.89%
MAINTENANCE & UTILITIES	(1,530,865)	(1,670,657)	139,792	8.37%
CONTINUING EDUCATION	(103,691)	(56,627)	(47,064)	-83.11%
PHYSICIAN RECRUITMENT	0	(16,649)	16,649	100.00%
EMPLOYEE BENEFITS	(2,968,109)	(2,773,545)	(194,564)	-7.01%
DEPRECIATION & AMORTIZATION	(2,192,695)	(2,262,780)	70,085	3.10%
BAD DEBT EXPENSE	(1,327,862)	(1,566,986)	239,124	15.26%
GENERAL & PROF INSURANCE	(137,567)	(135,038)	(2,529)	-1.87%
MISCELLANEOUS EXPENSE	(2,023,494)	(2,025,172)	1,678	0.08%
TOTAL EXPENSES	(29,597,158)	(29,733,318)	136,160	0.46%
OPERATING MARGIN	3,597,605	1,444,415	2,153,190	149.07%
NONOPERATING REVENUE				
PROPERTY TAXES	1,758,558	1,758,555	3	0.00%
INTEREST INCOME	430,966	450,000	(19,034)	-4.23%
INTEREST EXPENSE	(433,472)	(496,998)	63,526	12.78%
MISCELLANEOUS NONOPERATING EXPENSE	(24,255)	(45,000)	20,745	46.10%
CONTRIBUTIONS - OPERATIONS & CAPITAL	80,866	293,045	(212,179)	-72.40%
GAIN/(LOSS) ON DISP OF ASSETS	(13,679)	0	4,519	100.00%
MEMBER DISTRIBUTIONS	320,657	252,048	92,611	36.74%
TOTAL NONOPERATING REVENUE	2,119,640	2,211,650	(92,010)	-4.16%
GAIN / (LOSS)	5,717,245	3,656,065	2,061,180	56.38%

ASPEN VALLEY HOSPITAL

BALANCE SHEET

June-10

	June-10	June-09
ASSETS		
CURRENT ASSETS		
CASH	12,834,189	11,955,198
SHORT TERM INVESTMENTS	35,898,211	29,072,679
CASH RESTRICTED FOR PHYSICIANS	65,327	75,370
PATIENT ACCOUNTS RECEIVABLE	8,270,771	8,172,419
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(1,591,717)	(3,120,918)
NET PATIENT ACCOUNTS RECEIVABLE	6,679,054	5,051,501
CONTRIBUTIONS RECEIVABLE	348,163	330,458
OTHER RECEIVABLES	1,766,470	1,056,606
INVENTORY	1,670,883	1,666,859
PRE PAID EXPENSES	938,551	739,301
TOTAL CURRENT ASSETS	\$ 60,200,846	\$ 49,947,970
RESTRICTED ASSETS - BOND AGREEMENT		
BOND - PRINCIPAL & INTEREST	328,143	516,390
RESTRICTED BOND PROCEEDS	0	0
DEBT SERVICE RESERVE FUND	2,241,770	2,241,550
TOTAL RESTRICTED ASSETS	\$ 2,569,913	\$ 2,757,940
LONG-TERM CONTRIBUTIONS RECEIVABLE	\$ 982,217	\$ 1,380,127
INVESTMENT IN JOINT VENTURE	\$ 178,955	\$ 1,982,244
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	69,005,360	64,994,627
LESS ACCUMULATED DEPRECIATION	(35,664,500)	(31,692,564)
NET PROPERTY, PLANT & EQUIPMENT	\$ 33,607,918	\$ 33,569,120
OTHER ASSETS		
DEFERRED BOND COSTS	429,905	475,837
SECURITY DEPOSITS PAID	36,153	35,903
TOTAL OTHER ASSETS	\$ 466,058	\$ 511,740
TOTAL ASSETS	\$ 98,005,907	\$ 90,149,142
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	(1,172,029)	(1,171,955)
ACCOUNTS PAYABLE	(3,096,397)	(1,246,875)
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	(1,317,508)	(1,334,645)
MISCELLANEOUS LIABILITIES	(904,711)	(779,305)
REFUNDS PAYABLE	(123,650)	(199,308)
UNCLAIMED REFUNDS PAYABLE	(422,651)	(1,082,846)
TOTAL CURRENT LIABILITIES	\$ (7,036,945)	\$ (5,814,934)
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	(21,852,963)	(22,421,143)
CAPITAL LEASE OBLIGATION	(679,702)	(1,315,242)
NOTES PAYABLE	(572,008)	(586,400)
TOTAL LONG TERM LIABILITIES	\$ (23,104,672)	\$ (24,322,785)
NET ASSETS		
OPERATING FUND BALANCE	(67,864,290)	(60,011,423)
TOTAL FUND BALANCE	\$ (67,864,290)	\$ (60,011,423)
TOTAL LIABILITIES & FUND BALANCE	\$ (98,005,907)	\$ (90,149,142)