

ASPEN VALLEY HOSPITAL
 PROFIT & LOSS STATEMENT FOR MAR 08

	ACTUAL MAR 08	BUDGET MAR 08	YTD ACTUAL 03/31/08	YTD BUDGET 03/31/08
PATIENT SERVICE REVENUE				
INPATIENT	2,379,330	2,846,602	7,955,097	7,938,928
OUTPATIENT	4,598,500	5,183,928	14,425,285	14,884,167
TOTAL PATIENT SERVICE REVENUE	6,977,830	8,030,530	22,380,382	22,823,095
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(212,636)	(240,916)	(929,299)	(684,693)
CONTRACTUAL ALLOWANCES - GOVERNMENT	(737,641)	(806,294)	(2,173,303)	(2,293,899)
CONTRACTUAL ALLOWANCES - OTHER	(401,953)	(582,976)	(1,229,746)	(1,656,838)
OTHER DEDUCTIONS	(212,727)	(190,330)	(468,389)	(540,926)
TOTAL DEDUCTIONS FROM REVENUE	(1,564,957)	(1,820,516)	(4,800,736)	(5,176,356)
NET PATIENT SERVICE REVENUE	5,412,873	6,210,014	17,579,645	17,646,739
WHITCOMB TERRACE	45,618	42,718	136,597	128,154
CAFETERIA	32,556	33,208	99,590	102,388
MISCELLANEOUS	61,320	60,079	159,862	161,973
TOTAL OTHER OPERATING REVENUE	139,493	136,005	396,049	392,515
TOTAL OPERATING REVENUE	5,552,367	6,346,019	17,975,694	18,039,254
EXPENSES				
SALARIES	(2,151,172)	(1,965,563)	(5,740,240)	(5,821,746)
PHYSICIAN COMPENSATION	(444,249)	(400,194)	(1,278,831)	(1,107,911)
PATIENT CARE SUPPLIES	(416,793)	(649,910)	(1,748,383)	(1,771,755)
OUTSOURCING	(184,608)	(232,982)	(449,177)	(662,049)
LEGAL, CONSULTING, AUDIT	(145,539)	(110,619)	(215,667)	(199,142)
MAINTENANCE & UTILITIES	(304,214)	(314,922)	(829,776)	(830,723)
CONTINUING EDUCATION	(24,569)	(25,118)	(75,124)	(71,220)
PHYSICIAN RECRUITMENT	0	(19,964)	(497)	(49,264)
EMPLOYEE BENEFITS	(381,648)	(450,015)	(1,236,604)	(1,354,928)
DEPRECIATION & AMORTIZATION	(327,294)	(292,132)	(974,430)	(876,403)
BAD DEBT PROVISION	(172,621)	(385,465)	(732,199)	(1,095,507)
GENERAL & PROF INSURANCE	(21,022)	(21,895)	(64,814)	(65,687)
MISCELLANEOUS EXPENSE	(380,976)	(398,589)	(1,157,629)	(1,221,408)
TOTAL EXPENSES	(4,954,706)	(5,267,368)	(14,503,372)	(15,127,743)
OPERATING MARGIN	597,661	1,078,651	3,472,322	2,911,511
PROPERTY TAXES	318,819	318,820	956,458	956,459
INTEREST INCOME	54,515	100,000	216,391	300,000
INTEREST EXPENSE	(91,870)	(104,920)	(242,720)	(314,758)
CONTRIBUTIONS - OPERATIONS & CAPITAL	250	41,667	3,375	125,000
GAIN/(LOSS) ON JOINT VENTURE	60,697	60,697	163,752	109,972
GAIN/(LOSS) ON DISP OF ASSETS	(775)	0	(776)	0
TOTAL NONOPERATING REVENUE	341,636	416,264	1,096,480	1,176,673
GAIN / (LOSS)	939,297	1,494,915	4,568,802	4,088,184

RUN DATE: 05/21/08
 RUN TIME: 1125
 RUN USER: ACC.YOUMI

GENERAL LEDGER **LIVE**

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ASPEN VALLEY HOSPITAL
 BALANCE SHEET
 03/31/08

	03/31/08	03/31/07	03/31/06
ASSETS			
CURRENT ASSETS			
CASH	28,790,240	25,513,806	11,156,913
SHORT TERM INVESTMENTS	1,400,159	1,336,560	0
CASH RESTRICTED FOR PHYSICIANS	60,887	58,197	46,768
PATIENT ACCOUNTS RECEIVABLE	14,704,140	17,450,336	37,413,809
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	3,519,892-	7,275,033-	18,857,225-
NET PATIENT ACCOUNTS RECEIVABLE	11,184,249	10,175,303	18,556,584
CONTRIBUTIONS RECEIVABLE	479,390	513,770	554,214
MISCELLANEOUS RECEIVABLES	1,133,494	551,439	464,689
INVENTORY	1,614,418	1,363,594	1,442,178
PREPAID EXPENSES	636,286	466,845	453,928
TOTAL CURRENT ASSETS	45,299,122	39,979,515	32,675,274
RESTRICTED ASSETS - BOND AGREEMENT			
BONDS - PRINCIPAL & INTEREST	637,359	364,492	197,746
RESTRICTED BOND PROCEEDS	2,018,705	5,859,122	6,107,887
DEBT SERVICE RESERVE FUND	2,241,750	2,241,750	2,508,060
TOTAL RESTRICTED ASSETS	4,897,814	8,465,364	8,813,693
LONG-TERM CONTRIBUTIONS RECEIVABLE	750,546	573,559	323,559
INVESTMENT IN JOINT VENTURE	1,277,432	776,739	565,268
CAPITAL ASSETS			
LAND	267,057	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	59,113,074	49,988,215	47,972,594
LESS ACCUMULATED DEPRECIATION	27,458,067-	26,059,147-	25,031,431-
NET PROPERTY, PLANT, & EQUIPMENT	31,922,064	24,196,125	23,208,220
OTHER ASSETS			
DEFERRED BOND COSTS	480,112	464,188	571,867
SECURITY DEPOSITS PAID	45,028	22,528	11,000
TOTAL OTHER ASSETS	525,140	486,716	582,867
TOTAL ASSETS	84,672,118	74,478,017	66,168,880

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GENERAL LEDGER **LIVE**

PAGE 2
RUN: 778 RPT: BS_AUDIT FMT: BS

ASPEN VALLEY HOSPITAL
BALANCE SHEET
03/31/08

	03/31/08	03/31/07	03/31/06
LIABILITIES			
CURRENT LIABILITIES			
CURRENT MATURITIES OF L-T DEBT	1,084,237-	1,278,851-	1,066,866-
ACCOUNTS PAYABLE	2,671,274-	2,084,847-	1,760,233-
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	1,426,749-	1,683,297-	1,619,448-
MISCELLANEOUS LIABILITIES	1,431,786-	1,096,178-	1,233,992-
REFUNDS PAYABLE	345,686-	718,609-	1,289,897-
UNCLAIMED REFUNDS PAYABLE	974,588-	861,281-	503,547-
DUE (TO) / FROM MEDICARE	190,709-	66,280	1,019,732-
TOTAL CURRENT LIABILITIES	8,125,028-	7,656,782-	8,493,716-
LONG TERM LIABILITIES			
REVENUE BONDS PAYABLE	22,956,615-	23,446,749-	24,250,000-
CAPITAL LEASE OBLIGATIONS	751,008-	575,838-	643,176-
TOTAL LONG TERM LIABILITIES	23,707,623-	24,022,587-	24,893,176-
NET ASSETS			
OPERATING FUND BALANCE	52,839,466-	42,798,648-	32,781,989-
TOTAL FUND BALANCE	52,839,466-	42,798,648-	32,781,989-
TOTAL LIABILITIES & FUND BALANCE	84,672,118-	74,478,017-	66,168,880-

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

	MAR 08	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	5,285,672	13,405,746
Cash Received from Others	61,810	421,760
Cash Paid to Suppliers	(2,864,442)	(12,476,630)
Cash Paid to Employees	(1,644,787)	(4,975,027)
Net Cash Provided by (Used in) Operating Activities	<u>838,253</u>	<u>(3,624,151)</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	916,903	1,204,954
Contributions for Operations	250	375
Net Cash Provided by Noncapital Financing Activities	<u>917,153</u>	<u>1,205,329</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions restricted for the purchase of capital assets	-	459,250
Principal Payments on Debt	(54,846)	(164,259)
Purchases of Capital Assets	(411,460)	(672,718)
Proceeds from the sale of capital assets	(776)	(777)
Interest payments on Debt	(6,345)	(50,920)
Net Cash Used in Capital and Related Financing Activities	<u>(473,427)</u>	<u>(429,424)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Distribution from Joint Venture	-	382,500
Investment Income	54,515	216,391
Net Cash Provided by Investing Activities	<u>54,515</u>	<u>598,891</u>
Net Increase in Cash and Cash Equivalents	<u>1,336,494</u>	<u>(2,249,355)</u>
Cash and Cash Equivalents at Beginning of Period	<u>33,812,606</u>	<u>37,398,455</u>
	<u>35,149,100</u>	<u>35,149,100</u>
Cash and Cash Equivalents at End of Period	<u><u>35,149,100</u></u>	<u><u>35,149,100</u></u>