

RUN DATE: 07/08/08  
 RUN TIME: 2013

GENERAL LEDGER \*\*LIVE\*\*

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 RUN: 782 RPT: PLBUDAUD FMT: PLBUDGET

ASPEN VALLEY HOSPITAL  
 PROFIT & LOSS STATEMENT FOR MAY 08

	ACTUAL MAY 08	BUDGET MAY 08	YTD ACTUAL 05/31/08	YTD BUDGET 05/31/08
PATIENT SERVICE REVENUE				
INPATIENT	2,091,771	1,930,783	12,025,194	11,800,106
OUTPATIENT	3,087,509	3,309,473	21,413,564	21,606,727
TOTAL PATIENT SERVICE REVENUE	5,179,280	5,240,256	33,438,757	33,406,833
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(302,411)	(157,208)	(1,526,687)	(1,002,205)
CONTRACTUAL ALLOWANCES - GOVERNMENT	(440,050)	(531,375)	(2,528,710)	(3,366,819)
CONTRACTUAL ALLOWANCES - OTHER	(258,215)	(380,415)	(2,037,083)	(2,425,162)
OTHER DEDUCTIONS	(366,549)	(124,198)	(1,059,567)	(791,769)
TOTAL DEDUCTIONS FROM REVENUE	(1,367,225)	(1,193,196)	(7,152,046)	(7,585,955)
NET PATIENT SERVICE REVENUE	3,812,056	4,047,060	26,286,711	25,820,878
WHITCOMB TERRACE	48,745	42,718	235,131	213,591
CAFETERIA	28,133	41,716	168,458	177,350
MISCELLANEOUS	56,597	58,433	306,621	273,748
TOTAL OTHER OPERATING REVENUE	133,474	142,867	710,209	664,689
TOTAL OPERATING REVENUE	3,945,530	4,189,927	26,996,921	26,485,567
EXPENSES				
SALARIES	(1,950,786)	(1,797,222)	(9,665,685)	(9,511,481)
PHYSICIAN COMPENSATION	(421,360)	(374,471)	(2,155,183)	(1,842,178)
PATIENT CARE SUPPLIES	(456,856)	(446,246)	(2,724,047)	(2,677,365)
OUTSOURCING	(169,483)	(151,821)	(819,424)	(968,694)
LEGAL, CONSULTING, AUDIT	(37,869)	(94,862)	(353,365)	(375,584)
MAINTENANCE & UTILITIES	(178,479)	(286,451)	(1,257,623)	(1,403,781)
CONTINUING EDUCATION	(17,680)	(59,852)	(138,205)	(152,010)
PHYSICIAN RECRUITMENT	0	(9,080)	(3,077)	(73,648)
EMPLOYEE BENEFITS	(588,801)	(450,908)	(2,232,481)	(2,255,594)
DEPRECIATION & AMORTIZATION	(333,889)	(292,136)	(1,635,205)	(1,460,674)
BAD DEBT PROVISION	(196,194)	(251,532)	(1,129,751)	(1,603,525)
GENERAL & PROF INSURANCE	(21,897)	(21,896)	(108,608)	(109,479)
MISCELLANEOUS EXPENSE	(301,905)	(391,974)	(1,852,715)	(1,990,552)
TOTAL EXPENSES	(4,675,199)	(4,628,451)	(24,075,367)	(24,424,565)
OPERATING MARGIN	(729,669)	(438,524)	2,921,553	2,061,002
PROPERTY TAXES	318,819	318,819	1,594,098	1,594,098
INTEREST INCOME	69,621	100,000	355,403	500,000
INTEREST EXPENSE	(108,463)	(104,918)	(442,376)	(524,596)
CONTRIBUTIONS - OPERATIONS & CAPITAL	33	41,666	45,170	235,833
GAIN/(LOSS) ON JOINT VENTURE	39,756	48,843	257,484	212,791
GAIN/(LOSS) ON DISP OF ASSETS	0	0	(776)	0
TOTAL NONOPERATING NET REVENUE	319,767	404,410	1,809,003	2,018,126
GAIN / (LOSS)	(409,902)	(34,114)	4,730,556	4,079,128

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ASPEN VALLEY HOSPITAL  
 BALANCE SHEET  
 05/31/08

	05/31/08	05/31/07	05/31/06
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
CASH	32,288,998	29,603,634	16,958,773
SHORT TERM INVESTMENTS	1,404,993	1,374,207	0
CASH RESTRICTED FOR PHYSICIANS	60,327	51,849	50,752
PATIENT ACCOUNTS RECEIVABLE	11,415,275	12,599,808	31,718,040
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	3,029,832-	6,037,456-	17,442,086-
NET PATIENT ACCOUNTS RECEIVABLE	8,385,444	6,562,352	14,275,954
CONTRIBUTIONS RECEIVABLE	491,390	720,020	330,987
MISCELLANEOUS RECEIVABLES	1,137,039	67,348	33,835-
INVENTORY	1,607,562	1,346,398	1,439,714
PREPAID EXPENSES	522,090	415,916	306,741
TOTAL CURRENT ASSETS	45,897,844	40,141,725	33,329,086
<b>RESTRICTED ASSETS - BOND AGREEMENT</b>			
BONDS - PRINCIPAL & INTEREST	316,829	400,975	107,793
RESTRICTED BOND PROCEEDS	1,607,612	5,259,425	5,879,409
DEBT SERVICE RESERVE FUND	2,241,750	2,241,750	2,508,060
TOTAL RESTRICTED ASSETS	4,166,191	7,902,150	8,495,261
LONG-TERM CONTRIBUTIONS RECEIVABLE	750,546	1,192,309	323,559
INVESTMENT IN JOINT VENTURE	1,595,043	904,626	715,924
<b>CAPITAL ASSETS</b>			
LAND	267,057	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	60,213,927	51,001,284	48,212,545
LESS ACCUMULATED DEPRECIATION	28,113,534-	26,568,298-	25,376,351-
NET PROPERTY, PLANT, & EQUIPMENT	32,367,451	24,700,043	23,103,251
<b>OTHER ASSETS</b>			
DEFERRED BOND COSTS	474,905	504,607	565,552
SECURITY DEPOSITS PAID	45,603	22,528	11,000
TOTAL OTHER ASSETS	520,508	527,135	576,552
TOTAL ASSETS	85,297,582	75,367,988	66,543,633

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ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
05/31/08

	05/31/08	05/31/07	05/31/06
LIABILITIES			
CURRENT LIABILITIES			
CURRENT MATURITIES OF L-T DEBT	1,084,237-	1,364,145-	1,066,866-
ACCOUNTS PAYABLE	2,984,618-	2,013,294-	1,918,868-
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	766,281-	1,898,966-	1,941,225-
MISCELLANEOUS LIABILITIES	1,018,689-	629,182-	980,527-
REFUNDS PAYABLE	366,892-	579,216-	1,228,260-
UNCLAIMED REFUNDS PAYABLE	975,959-	893,744-	504,872-
DUE (TO) / FROM MEDICARE	0	66,280	473,377-
TOTAL CURRENT LIABILITIES	7,196,676-	7,312,267-	8,113,994-
LONG TERM LIABILITIES			
REVENUE BONDS PAYABLE	22,962,359-	23,453,035-	24,250,000-
CAPITAL LEASE OBLIGATIONS	2,137,326-	697,362-	541,240-
TOTAL LONG TERM LIABILITIES	25,099,685-	24,150,397-	24,791,240-
NET ASSETS			
OPERATING FUND BALANCE	53,001,221-	43,905,324-	33,638,400-
TOTAL FUND BALANCE	53,001,221-	43,905,324-	33,638,400-
TOTAL LIABILITIES & FUND BALANCE	85,297,582-	75,367,988-	66,543,633-

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

	MAY 08	YTD
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	5,114,224	24,743,485
Cash Received from Others	(201,764)	73,629
Cash Paid to Suppliers	(3,036,002)	(18,306,761)
Cash Paid to Employees	(2,482,057)	(9,013,772)
Net Cash Provided by (Used in) Operating Activities	(605,599)	(2,503,419)
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	992,714	2,500,764
Contributions for Operations	33	30,170
Net Cash Provided by Noncapital Financing Activities	992,747	2,530,934
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions restricted for the purchase of capital assets	-	459,250
Principal Payments on Debt	(103,183)	1,227,803
Purchases of Capital Assets	(274,865)	(1,112,898)
Proceeds from the sale of capital assets	-	(776)
Interest payments on Debt	(24,598)	(592,864)
Net Cash Used in Capital and Related Financing Activities	(402,646)	(19,485)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Distribution from Joint Venture	(194,020)	158,621
Investment Income	69,622	355,403
Net Cash Provided by Investing Activities	(124,398)	514,024
Net Increase in Cash and Cash Equivalents	(139,896)	522,054
Cash and Cash Equivalents at Beginning of Period	38,060,405	37,398,455
	37,920,509	37,920,509
Cash and Cash Equivalents at End of Period	37,920,509	37,920,509