

**ASPEN VALLEY HOSPITAL  
PROFIT & LOSS STATEMENT  
FOR THE PERIOD ENDING 11/30/2009**

	ACTUAL November-09	BUDGET November-09	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	1,121,199	1,294,018	(172,819)	-13.36%
OUTPATIENT	3,136,787	2,854,775	282,012	9.88%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>4,257,986</b>	<b>4,148,793</b>	<b>109,193</b>	<b>2.63%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(52,844)	(165,952)	113,108	68.16%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(337,501)	(379,891)	42,390	11.16%
CONTRACTUAL ALLOWANCES - OTHER	(439,137)	(281,743)	(157,394)	-55.86%
OTHER DEDUCTIONS	(195,077)	(113,546)	(81,531)	-71.80%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(1,024,558)</b>	<b>(941,132)</b>	<b>(83,426)</b>	<b>-8.86%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>3,233,427</b>	<b>3,207,661</b>	<b>25,766</b>	<b>0.80%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	46,419	48,836	(2,417)	-4.95%
CAFETERIA	33,061	29,653	3,408	11.49%
MISCELLANEOUS	71,678	56,060	15,618	27.86%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>151,157</b>	<b>134,549</b>	<b>16,608</b>	<b>12.34%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>3,384,584</b>	<b>3,342,210</b>	<b>42,374</b>	<b>1.27%</b>
<b>EXPENSES</b>				
SALARIES	(1,951,152)	(1,864,724)	(86,428)	-4.63%
PHYSICIAN COMPENSATION	(463,220)	(451,263)	(11,957)	-2.65%
PATIENT CARE SUPPLIES	(432,157)	(318,840)	(113,317)	-35.54%
OUTSOURCING	(127,780)	(103,877)	(23,903)	-23.01%
LEGAL, CONSULT, AUDIT	(43,206)	(35,486)	(7,720)	-21.76%
MAINTENANCE & UTILITIES	(256,403)	(217,620)	(38,783)	-17.82%
CONTINUING EDUCATION	(14,040)	0	(14,040)	#DIV/0!
PHYSICIAN RECRUITMENT	0	(2,500)	2,500	100.00%
EMPLOYEE BENEFITS	(425,422)	(485,113)	59,691	12.30%
DEPRECIATION & AMORTIZATION	(382,155)	(369,122)	(13,033)	-3.53%
BAD DEBT EXPENSE	(24,692)	(186,697)	162,005	86.77%
GENERAL & PROF INSURANCE	(20,962)	(22,507)	1,545	6.86%
MISCELLANEOUS EXPENSE	(373,076)	(263,881)	(109,195)	-41.38%
<b>TOTAL EXPENSES</b>	<b>(4,514,265)</b>	<b>(4,321,630)</b>	<b>(192,635)</b>	<b>-4.46%</b>
<b>OPERATING MARGIN</b>	<b>(1,129,681)</b>	<b>(979,420)</b>	<b>(150,261)</b>	<b>15.34%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	332,350	332,350	0	0.00%
INTEREST INCOME	79,594	62,500	17,094	27.35%
INTEREST EXPENSE	(73,495)	(108,815)	35,320	32.46%
MISCELLANEOUS NONOPERATING EXPENSE	(7,000)	(7,000)	0	100.00%
CONTRIBUTIONS - OPERATIONS & CAPITAL	1,500	19,834	(18,334)	-92.44%
GAIN/(LOSS) ON JOINT VENTURE	55,329	75,278	(19,949)	-26.50%
GAIN/(LOSS) ON DISP OF ASSETS	225	0	225	100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>388,503</b>	<b>374,147</b>	<b>14,356</b>	<b>3.84%</b>
<b>GAIN / (LOSS)</b>	<b>(741,178)</b>	<b>(605,273)</b>	<b>(135,905)</b>	<b>22.45%</b>

**ASPEN VALLEY HOSPITAL  
PROFIT & LOSS STATEMENT  
FOR THE PERIOD ENDING 11/30/09**

	Actual November-09 YTD	Budget November-09 YTD	VARIANCE AMOUNT	VAR %
<b>PATIENT SERVICE REVENUE</b>				
INPATIENT	20,321,882	21,885,705	(1,563,823)	-7.15%
OUTPATIENT	45,593,064	43,994,553	1,598,511	3.63%
<b>TOTAL PATIENT SERVICE REVENUE</b>	<b>65,914,946</b>	<b>65,880,258</b>	<b>34,688</b>	<b>0.05%</b>
<b>LESS REVENUE DEDUCTIONS</b>				
UNCOMPENSATED SERVICES	(2,012,672)	(2,635,210)	622,538	23.62%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(6,576,020)	(6,032,438)	(543,582)	-9.01%
CONTRACTUAL ALLOWANCES - OTHER	(4,588,688)	(4,473,923)	(114,765)	-2.57%
OTHER DEDUCTIONS	(1,920,868)	(1,803,043)	(117,825)	-6.53%
<b>TOTAL REVENUE DEDUCTIONS</b>	<b>(15,098,248)</b>	<b>(14,944,614)</b>	<b>(153,634)</b>	<b>-1.03%</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>50,816,698</b>	<b>50,935,644</b>	<b>(118,946)</b>	<b>-0.23%</b>
<b>OTHER OPERATING REVENUE</b>				
WHITCOMB TERRACE	542,688	516,177	26,511	5.14%
CAFETERIA	389,140	333,439	55,701	16.71%
MISCELLANEOUS	768,807	617,135	151,672	24.58%
<b>TOTAL OTHER OPERATING REVENUE</b>	<b>1,700,634</b>	<b>1,466,751</b>	<b>233,883</b>	<b>15.95%</b>
<b>TOTAL OPERATING REVENUE</b>	<b>52,517,332</b>	<b>52,402,395</b>	<b>114,937</b>	<b>0.22%</b>
<b>EXPENSES</b>				
SALARIES	(20,951,547)	(21,629,312)	677,765	3.13%
PHYSICIAN COMPENSATION	(5,128,473)	(4,916,024)	(212,449)	-4.32%
PATIENT CARE SUPPLIES	(5,096,963)	(5,078,481)	(18,482)	-0.36%
OUTSOURCING	(1,660,926)	(1,643,819)	(17,107)	-1.04%
LEGAL, CONSULT, AUDIT	(504,973)	(742,241)	237,268	31.97%
MAINTENANCE & UTILITIES	(2,497,043)	(2,798,629)	301,586	10.78%
CONTINUING EDUCATION	(78,121)	(92,142)	14,021	15.22%
PHYSICIAN RECRUITMENT	(7,814)	(27,500)	19,686	71.59%
EMPLOYEE BENEFITS	(5,077,675)	(5,405,790)	328,115	6.07%
DEPRECIATION & AMORTIZATION	(4,094,185)	(4,060,330)	(33,855)	-0.83%
BAD DEBT EXPENSE	(2,174,903)	(2,964,613)	789,710	26.64%
GENERAL & PROF INSURANCE	(227,983)	(247,570)	19,587	7.91%
MISCELLANEOUS EXPENSE	(3,676,604)	(3,845,432)	168,828	4.39%
<b>TOTAL EXPENSES</b>	<b>(51,177,210)</b>	<b>(53,451,883)</b>	<b>2,274,673</b>	<b>4.26%</b>
<b>OPERATING MARGIN</b>	<b>1,340,122</b>	<b>(1,049,488)</b>	<b>2,389,610</b>	<b>-227.69%</b>
<b>NONOPERATING REVENUE</b>				
PROPERTY TAXES	3,655,853	3,655,854	(1)	0.00%
INTEREST INCOME	787,222	687,500	99,722	14.51%
INTEREST EXPENSE	(943,908)	(1,238,016)	294,108	23.76%
MISCELLANEOUS NONOPERATING EXPENSE	(79,681)	(77,000)	(2,681)	100.00%
CONTRIBUTIONS - OPERATIONS & CAPITAL	673,637	678,578	(4,941)	-0.73%
GAIN/(LOSS) ON JOINT VENTURE	492,844	375,942	116,902	31.10%
GAIN/(LOSS) ON DISP OF ASSETS	7,824	0	7,824	100.00%
<b>TOTAL NONOPERATING REVENUE</b>	<b>4,593,791</b>	<b>4,082,858</b>	<b>510,933</b>	<b>12.51%</b>
<b>GAIN / (LOSS)</b>	<b>5,933,912</b>	<b>3,033,370</b>	<b>2,900,542</b>	<b>95.62%</b>

**ASPEN VALLEY HOSPITAL  
BALANCE SHEET  
November-09**

	November-09	November-08
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
CASH	7,430,108	34,115,991
SHORT TERM INVESTMENTS	35,387,293	1,417,908
CASH RESTRICTED FOR PHYSICIANS	67,025	60,200
PATIENT ACCOUNTS RECEIVABLE	6,818,566	7,089,785
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(2,099,547)	(2,208,102)
NET PATIENT ACCOUNTS RECEIVABLE	4,719,018	4,881,683
CONTRIBUTIONS RECEIVABLE	486,958	518,774
OTHER RECEIVABLES	930,541	1,660,311
INVENTORY	1,730,351	1,701,748
PRE PAID EXPENSES	855,213	570,821
<b>TOTAL CURRENT ASSETS</b>	<b>\$ 51,606,509</b>	<b>\$ 44,927,436</b>
<b>RESTRICTED ASSETS - BOND AGREEMENT</b>		
BOND - PRINCIPAL & INTEREST	123,418	130,666
RESTRICTED BOND PROCEEDS	0	778,271
DEBT SERVICE RESERVE FUND	2,241,528	2,240,676
<b>TOTAL RESTRICTED ASSETS</b>	<b>\$ 2,364,945</b>	<b>\$ 3,149,613</b>
<b>LONG-TERM CONTRIBUTIONS RECEIVABLE</b>	<b>\$ 1,380,127</b>	<b>\$ 749,280</b>
<b>INVESTMENT IN JOINT VENTURE</b>	<b>\$ 1,726,160</b>	<b>\$ 1,891,697</b>
<b>CAPITAL ASSETS</b>		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	65,839,383	63,831,099
LESS ACCUMULATED DEPRECIATION	(33,315,861)	(29,865,833)
<b>NET PROPERTY, PLANT &amp; EQUIPMENT</b>	<b>\$ 32,790,579</b>	<b>\$ 34,232,323</b>
<b>OTHER ASSETS</b>		
DEFERRED BOND COSTS	470,054	502,362
SECURITY DEPOSITS PAID	35,903	40,753
<b>TOTAL OTHER ASSETS</b>	<b>\$ 505,957</b>	<b>\$ 543,115</b>
<b>TOTAL ASSETS</b>	<b>\$ 90,374,278</b>	<b>\$ 85,493,465</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
CURRENT MATURITIES OF L-T DEBT	(1,171,955)	(949,788)
ACCOUNTS PAYABLE	(1,791,280)	(1,807,390)
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	(1,376,650)	(978,882)
MISCELLANEOUS LIABILITIES	(775,737)	(955,451)
REFUNDS PAYABLE	(70,497)	(214,968)
UNCLAIMED REFUNDS PAYABLE	(1,080,564)	(1,019,168)
DUE (TO) / FROM MEDICARE	(283,487)	1
<b>TOTAL CURRENT LIABILITIES</b>	<b>\$ (6,550,170)</b>	<b>\$ (5,925,645)</b>
<b>LONG TERM LIABILITIES</b>		
REVENUE BONDS PAYABLE	(21,855,745)	(22,414,593)
CAPITAL LEASE OBLIGATION	(1,025,412)	(1,866,841)
NOTES PAYABLE	(580,671)	(606,642)
<b>TOTAL LONG TERM LIABILITIES</b>	<b>\$ (23,461,828)</b>	<b>\$ (24,888,075)</b>
<b>NET ASSETS</b>		
OPERATING FUND BALANCE	(60,362,279)	(54,679,745)
<b>TOTAL FUND BALANCE</b>	<b>\$ (60,362,279)</b>	<b>\$ (54,679,745)</b>
<b>TOTAL LIABILITIES &amp; FUND BALANCE</b>	<b>\$ (90,374,278)</b>	<b>\$ (85,493,465)</b>

**ASPEN VALLEY HOSPITAL**  
**STATEMENT OF CASH FLOWS**  
**FOR THE MONTH ENDING NOVEMBER 30, 2009**

	<u>NOVEMBER 2009</u>	<u>YTD</u>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Cash Received from Patient and Third Parties	3,665,106	51,964,602
Cash Received from Others	374,289	1,951,654
Cash Paid to Suppliers	(2,468,618)	(28,251,019)
Cash Paid to Employees	(1,677,526)	(19,465,712)
Net Cash Provided by (Used in) Operating Activities	<u>(106,749)</u>	<u>6,199,525</u>
<b>CASH FLOWS FROM NONOPERATING ACTIVITIES:</b>		
Nonoperating Expense	<u>(7,000)</u>	<u>(79,681)</u>
<b>CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Ad Valorem Taxes	74,639	3,875,153
Contributions for Operations	1,500	197,911
Net Cash Provided by Noncapital Financing Activities	<u>76,139</u>	<u>4,073,064</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Contributions restricted for the purchase of Capital Assets	-	575,876
Principal Payments on Debt	(40,305)	(1,154,457)
Purchases of Capital Assets	(92,868)	(2,811,918)
Debt Costs Defeasance	-	(50,051)
Gain / (Loss) from the sale of Capital Assets	225	14,164
Interest payments on Debt	(9,017)	(1,005,414)
Net Cash Used in Capital and Related Financing Activities	<u>(141,965)</u>	<u>(4,431,800)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Distribution from Joint Venture	-	516,932
Investment Income	79,594	787,220
Net Cash Provided by Investing Activities	<u>79,594</u>	<u>1,304,152</u>
Net Increase in Cash and Cash Equivalents	<u>(99,981)</u>	<u>7,065,260</u>
Cash and Cash Equivalents at Beginning of Period	<u>45,349,353</u>	<u>38,184,111</u>
Cash and Cash Equivalents at End of Period	<u><u>45,249,372</u></u>	<u><u>45,249,372</u></u>