ASPEN VALLEY HOSPITAL PROFIT & LOSS STATEMENT FOR THE PERIOD ENDING 11/30/2011						
FOR THE LERIOD	ACTUAL November-11	BUDGET November-11	VARIANCE AMOUNT	VAR		
-		·				
PATIENT SERVICE REVENUE						
INPATIENT	1,391,558	1,449,268	(57,710)	-3.98%		
OUTPATIENT	3,743,128	3,612,729	130,399	3.61%		
TOTAL PATIENT SERVICE REVENUE	5,134,685	5,061,997	72,688	1.44%		
LESS REVENUE DEDUCTIONS						
UNCOMPENSATED SERVICES	(145,780)	(146,660)	880	0.60%		
CONTRACTUAL ALLOWANCES - GOVERNMENT	(636,740)	(507,898)	(128,842)	-25.37%		
CONTRACTUAL ALLOWANCES - OTHER	(326,276)	(354,572)	28,296	7.98%		
BAD DEBT EXPENSE	51,457	(154,647)	206,104	133.27%		
OTHER DEDUCTIONS	(137,746)	(123,031)	(14,715)	-11.96%		
TOTAL REVENUE DEDUCTIONS	(1,195,085)	(1,286,808)	91,723	7.13%		
NET PATIENT SERVICE REVENUE	3,939,600	3,775,189	164,411	4.36%		
OTHER OPERATING REVENUE						
WHITCOMB TERRACE	51,853	57,353	(5,500)	-9.59%		
CAFETERIA	27,385	35,350	(7,965)	-9.59% -22.53%		
MISCELLANEOUS	129,709	33,330 77,698	52,011	-22.33% 66.94%		
TOTAL OTHER OPERATING REVENUE	208,947	170,401	38,546	22.62%		
IUIAL UIHER UPERATING REVENUE	4U0,74 /	1/0,401	38,540	<i>22.</i> 0270		
TOTAL OPERATING REVENUE	4,148,547	3,945,590	202,957	5.14%		
EXPENSES						
SALARIES	(1,899,055)	(2,034,063)	135,008	6.64%		
PHYSICIAN COMPENSATION	(472,713)	(493,494)	20,781	4.21%		
PATIENT CARE SUPPLIES	(396,121)	(442,851)	46,730	10.55%		
OUTSOURCING	(127,191)	(138,044)	10,853	7.86%		
LEGAL, CONSULT, AUDIT	(36,166)	(59,521)	23,355	39.24%		
MAINTENANCE & UTILITIES	(247,529)	(263,095)	15,566	5.92%		
CONTINUING EDUCATION	(14,352)	(14,584)	232	1.59%		
PHYSICIAN RECRUITMENT	0	(2,500)	2,500	100.00%		
EMPLOYEE BENEFITS	(371,370)	(577,131)	205,761	35.65%		
DEPRECIATION & AMORTIZATION	(431,794)	(381,099)	(50,695)	-13.30%		
GENERAL & PROF INSURANCE	(17,961)	(17,890)	(71)	-0.40%		
MISCELLANEOUS EXPENSE	(360,520)	(331,288)	(29,232)	-8.82%		
TOTAL EXPENSES	(4,374,772)	(4,755,560)	380,788	8.01%		
OPERATING MARGIN	(226,225)	(809,970)	583,745	-72.07%		
NONOPERATING REVENUE						
PROPERTY TAXES	217,625	592,250	(374,625)	-63.25%		
INTEREST INCOME	21,768	75,666	(53,898)	-71.23%		
INTEREST EXPENSE	(98,875)	(222,568)	123,693	55.58%		
MISC NON-OPERATING REVENUE/(EXPENSE)	(19,100)	(45,078)	25,978	57.63%		
CONTRIBUTIONS - OPERATIONS & CAPITAL	16,000	21,334	(5,334)	-25.00%		
GAIN/(LOSS) ON DISP OF ASSETS	1,250	0	1,250	#DIV/0!		
MEMBER DISTRIBUTIONS & EQUITY TRANSFER	62,500	62,500	0	0.00%		
TOTAL NONOPERATING REVENUE	201,168	484,104	(282,936)	-58.45%		

(25,057)

(325,866)

300,809

-92.31%

GAIN / (LOSS)

## ASPEN VALLEY HOSPITAL PROFIT & LOSS STATEMENT FOR THE PERIOD ENDING 11/30/2011

PATIENT SERVICE REVENUE   18,900,536   19,772,833   (872,297)   4.		ACTUAL November-11 YTD	BUDGET November-11 YTD	VARIANCE AMOUNT	VAR
INPATIENT	DATIENT SERVICE DEVENIJE	110	110	AMOUNT	70
OUTPATIENT   SI,754.112   48.718,098   3,036,014   6.		18 900 536	10 772 833	(872 297)	-4.41%
TOTAL PATIENT SERVICE REVENUE   70,654,648   68,490,931   2,163,717   3.					6.23%
LESS REVENUE DEDUCTIONS   UNCOMPENSATED SERVICES   (1,870,971)   (1,984,378)   113,407   5. CONTRACTUAL ALLOWANCES - GOVERNMENT   (7,215,934)   (6,872,057)   (343,877)   -5. CONTRACTUAL ALLOWANCES - OTHER   (5,077,776)   (4,797,506)   (2,43,680)   (2,186,120)   (244,540)   -11	<del>-</del>				3.16%
UNCOMPENSATED SERVICES  CONTRACTUAL ALLOWANCES - GOVERNMENT  CONTRACTUAL ALLOWANCES - GOVERNMENT  CONTRACTUAL ALLOWANCES - OTHER  (5,077,776) (4,797,506) (280,270) 5.  BAD DEBT ALLOWANCE  COTHER CLIOWANCE  TOTAL REVENUE DEDUCTIONS  (194,416) (1,664,645) (1,6	TOTAL PATIENT SERVICE REVENUE	10,000,000	00,470,751	291039111	3.10/0
CONTRACTUAL ALLOWANCES - GOVERNMENT CONTRACTUAL ALLOWANCES - OTHER (5,077,776) (4,797,506) (280,270   5.5 (280,270   5.5 (240,660) (2,186,120) (244,540) - 11 (1,954,416) (1,664,645) (280,771) - 17 (1,954,416) (1,664,645) (280,771) - 17 (1,954,416) (1,664,645) (280,771) - 17 (1,954,416) (1,664,645) (280,771) - 17 (1,7504,706) (1,045,051) - 5.5 (1,045,05	LESS REVENUE DEDUCTIONS				
CONTRACTUAL ALLOWANCES - GOVERNMENT CONTRACTUAL ALLOWANCES - OTHER (5,077,776) (4,797,506) (280,270   5.5 (280,270   5.5 (240,660) (2,186,120) (244,540) - 11 (1,954,416) (1,664,645) (280,771) - 17 (1,954,416) (1,664,645) (280,771) - 17 (1,954,416) (1,664,645) (280,771) - 17 (1,954,416) (1,664,645) (280,771) - 17 (1,7504,706) (1,045,051) - 5.5 (1,045,05	MPENSATED SERVICES	(1,870,971)	(1,984,378)	113,407	5.71%
CONTRACTUAL ALLOWANCES - OTHER	RACTUAL ALLOWANCES - GOVERNMENT	(7,215,934)			-5.00%
OTHER DEDUCTIONS         (1,954,416)         (1,664,645)         (289,771)         -1.7           TOTAL REVENUE DEDUCTIONS         (18,549,757)         (17,504,706)         (1,045,051)         -5.           NET PATIENT SERVICE REVENUE         52,104,891         50,986,225         1,118,666         2.           OTHER OPERATING REVENUE         545,884         613,411         (67,527)         -17           MISCELLANEOUS         916,443         818,325         98,118         11           TOTAL OTHER OPERATING REVENUE         1,888,498         1,849,211         39,287         2.           EXPENSES           EXPENSES           EXPENSES           EXPENSES           CAJ,782,56         (5,041,512)         30,484         0.           EXPENSES           EXPENSES           SALARIES         (21,808,166)         (22,627,382)         819,216         3.           PHYSICIAN COMPENSATION         (5,582,028)         (5,612,512)         30,484         0.           AURILIA CARE SUPPLIES         (21,808,166)         (22,627,382)         819,216         3.           OUTSOURCING	RACTUAL ALLOWANCES - OTHER	(5,077,776)	(4,797,506)	(280,270)	-5.84%
TOTAL REVENUE DEDUCTIONS	EBT ALLOWANCE	(2,430,660)	(2,186,120)	(244,540)	-11.19%
TOTAL REVENUE DEDUCTIONS   (18,549,757)   (17,504,706)   (1,045,051)   -5.	R DEDUCTIONS	(1,954,416)	(1,664,645)	(289,771)	-17.41%
OTHER OPERATING REVENUE           WHITCOMB TERRACE         545,884         613,411         (67,527)         -11           CAFETERIA         426,171         417,475         8,696         2.           MISCELLANEOUS         916,443         818,325         98,118         11           TOTAL OTHER OPERATING REVENUE         1,888,498         1,849,211         39,287         2.           EXPENSES           SALARIES         (21,808,166)         (22,627,382)         819,216         3.           PHYSICIAN COMPENSATION         (5,582,028)         (5,612,512)         30,484         0.           PATIENT CARE SUPPLIES         (5,178,256)         (5,041,057)         (137,199)         -2           OUTSOURCING         (1,896,658)         (1,844,768)         (51,890)         -2           UCISOURCING         (1,11719         (659,494)         (578,432)         (81,062)         -1           MAINT	TOTAL REVENUE DEDUCTIONS				-5.97%
WHITCOMB TERRACE         545,884         613,411         (67,527)         -11           CAFETERIA         426,171         417,475         8,696         2.           MISCELLANEOUS         916,443         818,325         98,118         11           TOTAL OTHER OPERATING REVENUE         1,888,498         1,849,211         39,287         2.           EXPENSES           SALARIES         (21,808,166)         (22,627,382)         819,216         3.           PHYSICIAN COMPENSATION         (5,582,028)         (5,612,512)         30,484         0.           PATIENT CARE SUPPLIES         (5,178,256)         (5,041,057)         (137,199)         -2.           OUTSOURCING         (1,896,658)         (1,844,768)         (51,890)         -2.           LEGAL, CONSULT, AUDIT         (659,494)         (578,432)         (81,062)         -14           MAINTENANCE & UTILITIES         (2,802,301)         (3,049,025)         224,6724         8.           CONTINUING EDUCATION         (109,746)         (160,417)         50,671         31           PHYSICIAN RECRUITMENT         (1,373)         (27,500)         26,127         95           EMPLOYSE BENEFITS         (5,153,948)         (6,238,077)         1,084	NET PATIENT SERVICE REVENUE	52,104,891	50,986,225	1,118,666	2.19%
WHITCOMB TERRACE         545,884         613,411         (67,527)         -11           CAFETERIA         426,171         417,475         8,696         2.           MISCELLANEOUS         916,443         818,325         98,118         11           TOTAL OTHER OPERATING REVENUE         1,888,498         1,849,211         39,287         2.           EXPENSES           EXPENSES           SALARIES         (21,808,166)         (22,627,382)         819,216         3.           PHYSICIAN COMPENSATION         (5,582,028)         (5,612,512)         30,484         0.           PATIENT CARE SUPPLIES         (5,178,256)         (5,041,057)         (137,199)         -2.           OUTSOURCING         (1,896,658)         (1,844,768)         (51,890)         -2.           LEGAL, CONSULT, AUDIT         (659,494)         (578,432)         (81,062)         -14           MAINTENANCE & UTILITIES         (2,802,301)         (3,049,025)         224,6724         8.           CONTINUING EDUCATION         (109,746)         (160,417)         50,671         31           PHYSICIAN RECRUITMENT         (1,373)         (27,500)         26,127         95           DEPRECIATION & AMORTIZATION	OTHER OPERATING REVENUE				
CAFETERIA 426,171 417,475 8,696 2.  MISCELLANEOUS 916,443 818,325 98,118 11.  TOTAL OTHER OPERATING REVENUE 1,888,498 1,849,211 39,287 2.  TOTAL OPERATING REVENUE 53,993,389 52,835,436 1,157,953 2.  EXPENSES  SALARIES (21,808,166) (22,627,382) 819,216 3.  PHYSICIAN COMPENSATION (5,582,028) (5,612,512) 30,484 0.  PATIENT CARE SUPPLIES (5,178,256) (5,041,057) (137,199) -2.  OUTSOURCING (1,896,658) (1,844,768) (51,890) -2.  LEGAL, CONSULT, AUDIT (659,494) (578,432) (81,062) -14  MAINTERNANCE & UTILITIES (2,802,301) (3,049,025) 246,724 8.  CONTINUING EDUCATION (109,746) (160,417) 50,671 31  PHYSICIAN RECRUITMENT (1,373) (27,500) 26,127 95  EMPLOYEE BENEFITS (5,153,948) (6,238,077) 1,084,129 17  DEPRECIATION & AMORTIZATION (4,356,554) (4,192,082) (164,472) -3.  GENERAL & PROF INSURANCE (214,698) (221,576) 6,878 3.  MISCELLANEOUS EXPENSE (4,038,895) (3,893,065) (145,830) -3.  TOTAL EXPENSES (51,802,117) (53,485,893) 1,683,776 3.  OPERATING MARGIN 2,191,272 (650,457) 2,841,729 -436  MISCENDAMENT (4,038,895) (2,477,977) 1,609,484 64  MISC NON-OPERATING REVENUE (888,493) (2,477,977) 1,609,484 64  MISC NON-OPERATING REVENUE/(EXPENSE) (20,593) (474,377) 253,784 53  GONTRIBUTIONS - OPERATIONS & CAPITAL 38,410 278,667 (240,257) -86  GAIN/(LOSS) ON DISP OF ASSETS 10,536 0 10,536 #D  MEMBER DISTRIBUTIONS & EQUITY TRANSFER 807,200 687,500 119,700 17  TOTAL NONOPERATING REVENUE 6,375,844 5,360,896 1,1014,588 18.		545 884	613 411	(67 527)	-11.01%
MISCELLANEOUS   16,443   818,325   98,118   11     TOTAL OTHER OPERATING REVENUE   1,888,498   1,849,211   39,287   2.     TOTAL OPERATING REVENUE   53,993,389   52,835,436   1,157,953   2.     EXPENSES				,	2.08%
TOTAL OTHER OPERATING REVENUE   1,888,498   1,849,211   39,287   2.					11.99%
TOTAL OPERATING REVENUE   53,993,389   52,835,436   1,157,953   2.					2.12%
SALARIES   (21,808,166) (22,627,382)   819,216   3.5		, ,		,	2.19%
SALARIES         (21,808,166)         (22,627,382)         819,216         3.           PHYSICIAN COMPENSATION         (5,582,028)         (5,612,512)         30,484         0.           PATIENT CARE SUPPLIES         (5,178,256)         (5,041,057)         (137,199)         -2.           OUTSOURCING         (1,896,658)         (1,844,768)         (51,890)         -2.           LEGAL, CONSULT, AUDIT         (659,494)         (578,432)         (81,062)         -14           MAINTENANCE & UTILITIES         (2,802,301)         (3,049,025)         246,724         8.           CONTINUING EDUCATION         (109,746)         (160,417)         50,671         31           PHYSICIAN RECRUITMENT         (1,373)         (27,500)         26,127         95           EMPLOYEE BENEFITS         (5,153,948)         (6,238,077)         1,084,129         17           DEPRECIATION & AMORTIZATION         (4,356,554)         (4,192,082)         (164,472)         -3           GENERAL & PROF INSURANCE         (214,698)         (221,576)         6,878         3           MISCELLANEOUS EXPENSE         (4,038,895)         (3,893,065)         (145,830)         -3           NONOPERATING REVENUE           PROPERTY TAXES         (51,4750)	IUIAL OFERATING REVENUE	53,773,367	54,055,750	1,137,733	4.17 /u
PHYSICIAN COMPENSATION   (5,582,028)   (5,612,512)   30,484   0.				212.217	- 500/
PATIENT CARE SUPPLIES  OUTSOURCING  (1,896,658) (1,844,768) (51,890) -2. LEGAL, CONSULT, AUDIT  (659,494) (578,432) (81,062) -14  MAINTENANCE & UTILITIES (2,802,301) (3,049,025) 246,724 8. CONTINUING EDUCATION (109,746) (160,417) 50,671 31  PHYSICIAN RECRUITMENT (1,373) (27,500) 26,127 95  EMPLOYEE BENEFITS (5,153,948) (6,238,077) 1,084,129 17. DEPRECIATION & AMORTIZATION (4,356,554) (4,192,082) (164,472) -3. GENERAL & PROF INSURANCE (214,698) (221,576) (8,878 3.  MISCELLANEOUS EXPENSE (4,038,895) (3,883,065) (145,830) -3.  TOTAL EXPENSES (51,802,117) (53,485,893) 1,683,776 3.  OPERATING MARGIN 2,191,272 (650,457) 2,841,729 -436  NONOPERATING REVENUE  PROPERTY TAXES (868,493) (2,477,977) 1,609,484 64 MISC NON-OPERATING REVENUE/(EXPENSE) (220,593) (474,377) 253,784 53 CONTRIBUTIONS - OPERATIONS & CAPITAL 38,410 278,667 (240,257) -86 GAIN/(LOSS) ON DISP OF ASSETS 10,536 0 10,536 PD MEMBER DISTRIBUTIONS & EQUITY TRANSFER 807,200 687,500 119,700 17 TOTAL NONOPERATING REVENUE  807,200 687,500 119,700 17 TOTAL NONOPERATING REVENUE  807,200 687,500 119,700 17 TOTAL NONOPERATING REVENUE  6,375,484 5,360,896 1,014,588 18.					3.62%
OUTSOURCING (1,896,658) (1,844,768) (51,890) -2. LEGAL, CONSULT, AUDIT (659,494) (578,432) (81,062) -14 MAINTENANCE & UTILITIES (2,802,301) (3,049,025) 246,724 8. CONTINUING EDUCATION (109,746) (160,417) 50,671 31. PHYSICIAN RECRUITMENT (1,373) (27,500) 26,127 95. EMPLOYEE BENEFITS (5,153,948) (6,238,077) 1,084,129 17. DEPRECIATION & AMORTIZATION (4,356,554) (4,192,082) (164,472) -3. GENERAL & PROF INSURANCE (214,698) (221,576) 6,878 3. MISCELLANEOUS EXPENSE (4,038,895) (3,893,065) (145,830) -3. TOTAL EXPENSES (51,802,117) (53,485,893) 1,683,776 3.  OPERATING MARGIN 2,191,272 (650,457) 2,841,729 -436  NONOPERATING REVENUE  PROPERTY TAXES (6,140,125 6,514,750 (374,625) -5. INTEREST INCOME (468,300 832,333 (364,033) -43 INTEREST EXPENSE (868,493) (2,477,977) 1,609,484 64 MISC NON-OPERATING REVENUE/(EXPENSE) (220,593) (474,377) 253,784 53 CONTRIBUTIONS - OPERATIONS & CAPITAL 38,410 278,667 (240,257) -86 GAIN/(LOSS) ON DISP OF ASSETS (10,536 0 10,536 #D  MEMBER DISTRIBUTIONS & EQUITY TRANSFER 807,200 687,500 119,700 17 TOTAL NONOPERATING REVENUE  10.300 1.014,588 18.					0.54%
LEGAL, CONSULT, AUDIT         (659,494)         (578,432)         (81,062)         -14           MAINTENANCE & UTILITIES         (2,802,301)         (3,049,025)         246,724         8.           CONTINUING EDUCATION         (109,746)         (160,417)         50,671         31           PHYSICIAN RECRUITMENT         (1,373)         (27,500)         26,127         95           EMPLOYEE BENEFITS         (5,153,948)         (6,238,077)         1,084,129         17           DEPRECIATION & AMORTIZATION         (4,356,554)         (4,192,082)         (164,472)         -3           GENERAL & PROF INSURANCE         (214,698)         (221,576)         6,878         3           MISCELLANEOUS EXPENSE         (4,038,895)         (3,893,065)         (145,830)         -3           TOTAL EXPENSES         (51,802,117)         (53,485,893)         1,683,776         3           OPERATING MARGIN         2,191,272         (650,457)         2,841,729         -436           NONOPERATING REVENUE         468,300         832,333         (364,033)         -43           INTEREST INCOME         468,300         832,333         (364,033)         -43           INTEREST EXPENSE         (868,493)         (2,477,977)         1,609,484         64					-2.72%
MAINTENANCE & UTILITIES         (2,802,301)         (3,049,025)         246,724         8.           CONTINUING EDUCATION         (109,746)         (160,417)         50,671         31.           PHYSICIAN RECRUITMENT         (1,373)         (27,500)         26,127         95.           EMPLOYEE BENEFITS         (5,153,948)         (6,238,077)         1,084,129         17           DEPRECIATION & AMORTIZATION         (4,356,554)         (4,192,082)         (164,472)         -3.           GENERAL & PROF INSURANCE         (214,698)         (221,576)         6,878         3.           MISCELLANEOUS EXPENSE         (4,038,895)         (3,893,065)         (145,830)         -3.           TOTAL EXPENSES         (51,802,117)         (53,485,893)         1,683,776         3.           OPERATING MARGIN         2,191,272         (650,457)         2,841,729         -436           NONOPERATING REVENUE           PROPERTY TAXES         6,140,125         6,514,750         (374,625)         -5.           INTEREST INCOME         468,300         832,333         (364,033)         -43           MISC NON-OPERATING REVENUE/(EXPENSE)         (220,593)         (474,377)         253,784         53           CONTRIBUTIONS - O					-2.81%
CONTINUING EDUCATION (100,746) (160,417) 50,671 31. PHYSICIAN RECRUITMENT (1,373) (27,500) 26,127 95. EMPLOYEE BENEFITS (5,153,948) (6,238,077) 1,084,129 17. DEPRECIATION & AMORTIZATION (4,356,554) (4,192,082) (164,472) -3. GENERAL & PROF INSURANCE (214,698) (221,576) 6,878 3. MISCELLANEOUS EXPENSE (4,038,895) (3,893,065) (145,830) -3. TOTAL EXPENSES (51,802,117) (53,485,893) 1,683,776 3. OPERATING MARGIN 2,191,272 (650,457) 2,841,729 -436 (1,402,102) (1,402		, , ,			-14.01%
PHYSICIAN RECRUITMENT         (1,373)         (27,500)         26,127         95           EMPLOYEE BENEFITS         (5,153,948)         (6,238,077)         1,084,129         17           DEPRECIATION & AMORTIZATION         (4,356,554)         (4,192,082)         (164,472)         -3           GENERAL & PROF INSURANCE         (214,698)         (221,576)         6,878         3           MISCELLANEOUS EXPENSE         (4,038,895)         (3,893,065)         (145,830)         -3           TOTAL EXPENSES         (51,802,117)         (53,485,893)         1,683,776         3           OPERATING MARGIN         2,191,272         (650,457)         2,841,729         -436           NONOPERATING REVENUE           PROPERTY TAXES         6,140,125         6,514,750         (374,625)         -5           INTEREST INCOME         468,300         832,333         (364,033)         -43           INTEREST EXPENSE         (868,493)         (2,477,977)         1,609,484         64           MISC NON-OPERATING REVENUE/(EXPENSE)         (220,593)         (474,377)         253,784         53           CONTRIBUTIONS - OPERATIONS & CAPITAL         38,410         278,667         (240,257)         -86           GAIN/(LOSS) ON D					8.09%
EMPLOYEE BENEFITS       (5,133,948)       (6,238,077)       1,084,129       17.         DEPRECIATION & AMORTIZATION       (4,356,554)       (4,192,082)       (164,472)       -3.         GENERAL & PROF INSURANCE       (214,698)       (221,576)       6,878       3.         MISCELLANEOUS EXPENSE       (4,038,895)       (3,893,065)       (145,830)       -3.         TOTAL EXPENSES       (51,802,117)       (53,485,893)       1,683,776       3.         OPERATING MARGIN       2,191,272       (650,457)       2,841,729       -436         NONOPERATING REVENUE         PROPERTY TAXES       6,140,125       6,514,750       (374,625)       -5.         INTEREST INCOME       468,300       832,333       (364,033)       -43         INTEREST EXPENSE       (868,493)       (2,477,977)       1,609,484       64         MISC NON-OPERATING REVENUE/(EXPENSE)       (220,593)       (474,377)       253,784       53         CONTRIBUTIONS - OPERATIONS & CAPITAL       38,410       278,667       (240,257)       -86         GAIN/(LOSS) ON DISP OF ASSETS       10,536       0       10,536       #D         MEMBER DISTRIBUTIONS & EQUITY TRANSFER       807,200       687,500       119,700       1					31.59%
DEPRECIATION & AMORTIZATION GENERAL & PROF INSURANCE GENERAL & PROF INSURANCE (214,698) (221,576) 6,878 3.  MISCELLANEOUS EXPENSE (4,038,895) (3,893,065) (145,830) -3.  TOTAL EXPENSES (51,802,117) (53,485,893) 1,683,776 3.  OPERATING MARGIN 2,191,272 (650,457) 2,841,729 -436  NONOPERATING REVENUE  PROPERTY TAXES 6,140,125 6,514,750 (374,625) -5.  INTEREST INCOME 468,300 832,333 (364,033) -43  INTEREST EXPENSE (868,493) (2,477,977) 1,609,484 64  MISC NON-OPERATING REVENUE/(EXPENSE) (868,493) (2,477,977) 1,609,484 64  MISC NON-OPERATIONS & CAPITAL 38,410 278,667 (240,257) -86  GAIN/(LOSS) ON DISP OF ASSETS 10,536 0 10,536 #D  MEMBER DISTRIBUTIONS & EQUITY TRANSFER 807,200 687,500 119,700 17.  TOTAL NONOPERATING REVENUE 6,375,484 5,360,896 1,014,588 18.					95.01%
GENERAL & PROF INSURANCE (214,698) (221,576) 6,878 3. MISCELLANEOUS EXPENSE (4,038,895) (3,893,065) (145,830) -3. TOTAL EXPENSES (51,802,117) (53,485,893) 1,683,776 3. OPERATING MARGIN 2,191,272 (650,457) 2,841,729 -436 (51,802,117) (53,485,893) 1,683,776 3. INTEREST INCOME 468,300 832,333 (364,033) -43 (181,182,182,183) (181,182,183) (181,182,183) (181,183,183) (181,183,183) (181,183,183) (181,183,183) (181,183,183) (181,183,183) (181,183,183) (181,183,183) (181,183,183) (181,183,183) (181,183,183) (181,183,183) (181,183,183) (181,183,183,183) (181,183,183,183,183,183,183,183,183,183,					17.38%
MISCELLANEOUS EXPENSE (4,038,895) (3,893,065) (145,830) -3.  TOTAL EXPENSES (51,802,117) (53,485,893) 1,683,776 3.  OPERATING MARGIN 2,191,272 (650,457) 2,841,729 -436  NONOPERATING REVENUE  PROPERTY TAXES 6,140,125 6,514,750 (374,625) -5.  INTEREST INCOME 468,300 832,333 (364,033) -43  INTEREST EXPENSE (868,493) (2,477,977) 1,609,484 64  MISC NON-OPERATING REVENUE/(EXPENSE) (220,593) (474,377) 253,784 53.  CONTRIBUTIONS - OPERATIONS & CAPITAL 38,410 278,667 (240,257) -86  GAIN/(LOSS) ON DISP OF ASSETS 10,536 0 10,536 #D  MEMBER DISTRIBUTIONS & EQUITY TRANSFER 807,200 687,500 119,700 17  TOTAL NONOPERATING REVENUE 6,375,484 5,360,896 1,014,588 18.					-3.92%
TOTAL EXPENSES (51,802,117) (53,485,893) 1,683,776 3.  OPERATING MARGIN 2,191,272 (650,457) 2,841,729 -436  NONOPERATING REVENUE  PROPERTY TAXES (6,140,125 6,514,750 (374,625) -5.  INTEREST INCOME 468,300 832,333 (364,033) -43  INTEREST EXPENSE (868,493) (2,477,977) 1,609,484 64  MISC NON-OPERATING REVENUE/(EXPENSE) (220,593) (474,377) 253,784 53.  CONTRIBUTIONS - OPERATIONS & CAPITAL 38,410 278,667 (240,257) -86  GAIN/(LOSS) ON DISP OF ASSETS 10,536 0 10,536 #D  MEMBER DISTRIBUTIONS & EQUITY TRANSFER 807,200 687,500 119,700 17  TOTAL NONOPERATING REVENUE 6,375,484 5,360,896 1,014,588 18.		, , ,	. , ,		3.10%
NONOPERATING REVENUE         2,191,272         (650,457)         2,841,729         -436           PROPERTY TAXES         6,140,125         6,514,750         (374,625)         -5.           INTEREST INCOME         468,300         832,333         (364,033)         -43           INTEREST EXPENSE         (868,493)         (2,477,977)         1,609,484         64           MISC NON-OPERATING REVENUE/(EXPENSE)         (220,593)         (474,377)         253,784         53           CONTRIBUTIONS - OPERATIONS & CAPITAL         38,410         278,667         (240,257)         -86           GAIN/(LOSS) ON DISP OF ASSETS         10,536         0         10,536         #D           MEMBER DISTRIBUTIONS & EQUITY TRANSFER         807,200         687,500         119,700         17           TOTAL NONOPERATING REVENUE         6,375,484         5,360,896         1,014,588         18.	<del></del>				-3.75%
NONOPERATING REVENUE         PROPERTY TAXES       6,140,125       6,514,750       (374,625)       -5.         INTEREST INCOME       468,300       832,333       (364,033)       -43         INTEREST EXPENSE       (868,493)       (2,477,977)       1,609,484       64.         MISC NON-OPERATING REVENUE/(EXPENSE)       (220,593)       (474,377)       253,784       53.         CONTRIBUTIONS - OPERATIONS & CAPITAL       38,410       278,667       (240,257)       -86         GAIN/(LOSS) ON DISP OF ASSETS       10,536       0       10,536       #D         MEMBER DISTRIBUTIONS & EQUITY TRANSFER       807,200       687,500       119,700       17.         TOTAL NONOPERATING REVENUE       6,375,484       5,360,896       1,014,588       18.	TOTAL EXPENSES	(51,802,117)	(53,485,893)	1,683,776	3.15%
PROPERTY TAXES 6,140,125 6,514,750 (374,625) -5. INTEREST INCOME 468,300 832,333 (364,033) -43 INTEREST EXPENSE (868,493) (2,477,977) 1,609,484 64 MISC NON-OPERATING REVENUE/(EXPENSE) (220,593) (474,377) 253,784 53. CONTRIBUTIONS - OPERATIONS & CAPITAL 38,410 278,667 (240,257) -86 GAIN/(LOSS) ON DISP OF ASSETS 10,536 0 10,536 #D MEMBER DISTRIBUTIONS & EQUITY TRANSFER 807,200 687,500 119,700 17. TOTAL NONOPERATING REVENUE 6,375,484 5,360,896 1,014,588 18.	ATING MARGIN	2,191,272	(650,457)	2,841,729	-436.88%
PROPERTY TAXES 6,140,125 6,514,750 (374,625) -5. INTEREST INCOME 468,300 832,333 (364,033) -43 INTEREST EXPENSE (868,493) (2,477,977) 1,609,484 64 MISC NON-OPERATING REVENUE/(EXPENSE) (220,593) (474,377) 253,784 53. CONTRIBUTIONS - OPERATIONS & CAPITAL 38,410 278,667 (240,257) -86 GAIN/(LOSS) ON DISP OF ASSETS 10,536 0 10,536 #D MEMBER DISTRIBUTIONS & EQUITY TRANSFER 807,200 687,500 119,700 17. TOTAL NONOPERATING REVENUE 6,375,484 5,360,896 1,014,588 18.	NONOPERATING REVENUE				
INTEREST INCOME		6,140,125	6,514,750	(374,625)	-5.75%
INTEREST EXPENSE (868,493) (2,477,977) 1,609,484 64 MISC NON-OPERATING REVENUE/(EXPENSE) (220,593) (474,377) 253,784 53. CONTRIBUTIONS - OPERATIONS & CAPITAL 38,410 278,667 (240,257) -86 GAIN/(LOSS) ON DISP OF ASSETS 10,536 0 10,536 #D MEMBER DISTRIBUTIONS & EQUITY TRANSFER 807,200 687,500 119,700 17. TOTAL NONOPERATING REVENUE 6,375,484 5,360,896 1,014,588 18.					-43.74%
MISC NON-OPERATING REVENUE/(EXPENSE)       (220,593)       (474,377)       253,784       53         CONTRIBUTIONS - OPERATIONS & CAPITAL       38,410       278,667       (240,257)       -86         GAIN/(LOSS) ON DISP OF ASSETS       10,536       0       10,536       #D         MEMBER DISTRIBUTIONS & EQUITY TRANSFER       807,200       687,500       119,700       17         TOTAL NONOPERATING REVENUE       6,375,484       5,360,896       1,014,588       18.					64.95%
CONTRIBUTIONS - OPERATIONS & CAPITAL       38,410       278,667       (240,257)       -86         GAIN/(LOSS) ON DISP OF ASSETS       10,536       0       10,536       #D         MEMBER DISTRIBUTIONS & EQUITY TRANSFER       807,200       687,500       119,700       17         TOTAL NONOPERATING REVENUE       6,375,484       5,360,896       1,014,588       18					53.50%
GAIN/(LOSS) ON DISP OF ASSETS       10,536       0       10,536       #D         MEMBER DISTRIBUTIONS & EQUITY TRANSFER       807,200       687,500       119,700       17         TOTAL NONOPERATING REVENUE       6,375,484       5,360,896       1,014,588       18	,				-86.22%
MEMBER DISTRIBUTIONS & EQUITY TRANSFER         807,200         687,500         119,700         17           TOTAL NONOPERATING REVENUE         6,375,484         5,360,896         1,014,588         18.					#DIV/0!
TOTAL NONOPERATING REVENUE 6,375,484 5,360,896 1,014,588 18.	· · · · · ·				17.41%
0.577.55.000					18.93%
GAIN / (LOSS) 8,566,756 4,710,439 3,856,317 81.	/ (1 OSS)	8,566,756	4,710,439	3,856,317	81.87%

## ASPEN VALLEY HOSPITAL BALANCE SHEET November-11

	N	ovember-11	N	ovember-10
ASSETS				
CURRENT ASSETS		12 701 770		12 9/2 21/
CASH		13,701,770		12,862,216
SHORT TERM INVESTMENTS		23,449,470		36,266,335
INVESTMENTS - FUNDED DEPRECIATION		18,756,607		35,560
CASH RESTRICTED FOR PHYSICIANS		52,144		51,351
PATIENT ACCOUNTS RECEIVABLE		7,888,722		7,602,379
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS		(2,464,200)		(1,622,179)
NET PATIENT ACCOUNTS RECEIVABLE		5,424,522		5,980,200
CONTRIBUTIONS RECEIVABLE		196,002		348,496
OTHER RECEIVABLES		106,953		649,056
INVENTORY		1,872,073		1,669,386
PREPAID EXPENSES		874,684		1,041,396
TOTAL CURRENT ASSETS	\$	64,434,225	\$	58,903,996
DESCRICTED ASSETS DOND ASSETMENT				
RESTRICTED ASSETS - BOND AGREEMENT		00.020		111 020
BOND - PRINCIPAL & INTEREST		99,930		111,839
RESTRICTED BOND PROCEEDS		32,149,386		0
DEBT SERVICE RESERVE FUND		2,242,125		2,241,770
CONSTRUCTION ESCROW	_	494,910		0
TOTAL RESTRICTED ASSETS	\$	34,986,351	\$	2,353,609
LONG-TERM CONTRIBUTIONS RECEIVABLE	\$	498,726	\$	982,217
		,		,
INVESTMENT IN JOINT VENTURE	\$	78,593	\$	93,092
CAPITAL ASSETS				
LAND		267,057		267,057
PROPERTY , PLANT, & EQUIPMENT		98,865,983		71,499,568
LESS ACCUMULATED DEPRECIATION		(38,906,021)		(37,570,043)
NET PROPERTY, PLANT & EQUIPMENT	\$	60,227,019	\$	34,196,582
				•
OTHER ASSETS				
DEFERRED BOND COSTS		756,627		401,821
STOCK INVESTMENT		156,526		0
GOODWILL		239,901		239,901
ACCUMULATED AMORTIZATION		(188,540)		(130,558)
SECURITY DEPOSITS PAID		51,153		51,153
TOTAL OTHER ASSETS	\$	1,015,667	\$	562,317
TOTAL ASSETS	\$	161,240,581	\$	97,091,812
TOTAL ASSETS	Þ	101,240,381	Þ	91,091,012

## ASPEN VALLEY HOSPITAL BALANCE SHEET November-11

		November-11	November-10
LIABILITIES			
CURRENT LIABILITIES			
CURRENT MATURITIES OF L-T DEBT		(3,046,032)	(1,172,029)
ACCOUNTS PAYABLE		(1,444,410)	(2,862,301)
CONSTRUCTION PAYABLE		(7,238,330)	0
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES		(1,497,714)	(1,177,733)
MISCELLANEOUS LIABILITIES		(910,880)	(955,562)
REFUNDS PAYABLE		(88,214)	(144,286)
UNCLAIMED REFUNDS PAYABLE		(225,595)	(313,929)
DUE(TO)/FROM MEDICARE		(260,192)	(269,750)
TOTAL CURRENT LIABILITIES	\$	(14,711,367)	\$ (6,895,589)
LONG TERM LIABILITIES		(=0.5==0.00)	(24 252 050)
REVENUE BONDS PAYABLE		(20,655,050)	` ' ' '
GENERAL OBLIGATION BONDS PAYABLE		(46,529,759)	0
CAPITAL LEASE OBLIGATION		(1,261,183)	(466,160)
NOTES PAYABLE		(547,954)	(578,989)
TOTAL LONG TERM LIABILITIES	\$	(68,993,946)	\$ (22,308,010)
NET ASSETS			
OPERATING FUND BALANCE		(77,535,267)	(67,888,213)
TOTAL FUND BALANCE	\$		\$ (67,888,213)
TOTAL LIABILITIES & FUND BALANCE	-\$	(161,240,581)	\$ (97,091,812)
TO THE ENTERING OF TOTAL BIRDING		(101,210,001)	(> 1,001,012)

## ASPEN VALLEY HOSPITAL STATEMENT OF CASH FLOWS FOR THE MONTH ENDING NOVEMBER 30, 2011

	NOVEMBER 2011	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	3,645,147	53,771,881
Cash Received from (Paid to) Others	142,674	2,285,032
Cash (Paid to) Received from Suppliers	693,046	(23,489,679)
Cash (Paid to) Employees	(1,563,674)	(20,875,035)
Net Cash Provided by (Used in) Operating Activities	2,917,193	11,692,198
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	16,165	6,759,829
Community Assistance Programs	(11,600)	(57,230)
Contributions for Operations	16,000	38,926
Net Cash Provided by Noncapital Financing Activities	20,565	6,741,525
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions restricted for the purchase of Capital Assets	-	494,949
Issuance of Long-Term Debt	-	-
Premium on Issuance of Long-Term Debt	-	-
Costs of Issuance of Long-Term Debt	-	-
Principal Payments on Debt	(2,006,062) *	(3,164,228)
Purchases of Capital Assets - AVH Funds	(379,038)	(2,874,660)
Purchases of Capital Assets - Bond Funds	(6,085,172)	(20,778,956)
Proceeds from the sale of capital assets	1,250	29,250
Interest (payments)/credit on Debt	(837,449)	(2,309,453)
Net Cash Used in Capital and Related Financing Activities	(9,306,471)	(28,603,097)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchases of investments, net	-	-
Change in Investments	24,343	45,396
Investment Income	27,469	423,429
Member Distribution	-	494,700
Net Cash Provided by Investing Activities	51,812	963,525
Net Increase in Cash, Cash Equivalents and Investments	(6,316,901)	(9,205,848)
Cash, Cash Equivalents and Investments at Beginning of Period	97,138,753	100,027,700
Cash, Cash Equivalents and Investments at End of Period*	90,821,852	90,821,852

\* Excludes Accrued Int. Income - FD & Bond Proceeds of \$124,490 at the end of November.