

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING 10/31/2009**

	ACTUAL October-09	BUDGET October-09	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	1,409,315	1,266,193	143,122	11.30%
OUTPATIENT	3,506,817	3,511,046	(4,229)	-0.12%
TOTAL PATIENT SERVICE REVENUE	4,916,132	4,777,239	138,893	2.91%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(192,910)	(191,089)	(1,821)	-0.95%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(625,346)	(437,436)	(187,910)	-42.96%
CONTRACTUAL ALLOWANCES - OTHER	(161,681)	(324,422)	162,741	50.16%
OTHER DEDUCTIONS	(196,676)	(130,746)	(65,930)	-50.43%
TOTAL REVENUE DEDUCTIONS	(1,176,613)	(1,083,693)	(92,920)	-8.57%
NET PATIENT SERVICE REVENUE	3,739,519	3,693,546	45,973	1.24%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	50,944	48,968	1,976	4.04%
CAFETERIA	32,014	31,082	932	3.00%
MISCELLANEOUS	56,472	52,236	4,236	8.11%
TOTAL OTHER OPERATING REVENUE	139,430	132,286	7,144	5.40%
TOTAL OPERATING REVENUE	3,878,948	3,825,832	53,116	1.39%
EXPENSES				
SALARIES	(1,851,580)	(1,918,126)	66,546	3.47%
PHYSICIAN COMPENSATION	(460,860)	(395,856)	(65,004)	-16.42%
PATIENT CARE SUPPLIES	(407,022)	(367,134)	(39,888)	-10.86%
OUTSOURCING	(138,668)	(119,435)	(19,233)	-16.10%
LEGAL, CONSULT, AUDIT	(21,273)	(110,594)	89,321	80.76%
MAINTENANCE & UTILITIES	(211,045)	(207,172)	(3,873)	-1.87%
CONTINUING EDUCATION	(8,813)	(869)	(7,944)	-914.15%
PHYSICIAN RECRUITMENT	(338)	(2,500)	2,162	100.00%
EMPLOYEE BENEFITS	(365,348)	(502,555)	137,207	27.30%
DEPRECIATION & AMORTIZATION	(431,219)	(369,121)	(62,098)	-16.82%
BAD DEBT EXPENSE	(176,897)	(214,975)	38,078	17.71%
GENERAL & PROF INSURANCE	(20,731)	(22,506)	1,775	7.89%
MISCELLANEOUS EXPENSE	(503,768)	(336,048)	(167,720)	-49.91%
TOTAL EXPENSES	(4,597,561)	(4,566,891)	(30,670)	-0.67%
OPERATING MARGIN	(718,613)	(741,059)	22,446	-3.03%
NONOPERATING REVENUE				
PROPERTY TAXES	332,349	332,349	0	0.00%
INTEREST INCOME	82,121	62,500	19,621	31.39%
INTEREST EXPENSE	(161,103)	(108,940)	(52,163)	-47.88%
MISCELLANEOUS NONOPERATING EXPENSE	(4,459)	(7,000)	2,541	100.00%
CONTRIBUTIONS - OPERATIONS & CAPITAL	155,136	37,891	117,245	309.43%
GAIN/(LOSS) ON JOINT VENTURE	(15,818)	47,797	(63,615)	-133.09%
GAIN/(LOSS) ON DISP OF ASSETS	0	0	0	100.00%
TOTAL NONOPERATING REVENUE	388,226	364,597	23,629	6.48%
GAIN / (LOSS)	(330,387)	(376,462)	46,075	-12.24%

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING 10/31/09**

	Actual October-09 YTD	Budget October-09 YTD	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	19,200,683	20,591,687	(1,391,004)	-6.76%
OUTPATIENT	42,456,277	41,139,778	1,316,499	3.20%
TOTAL PATIENT SERVICE REVENUE	61,656,960	61,731,465	(74,505)	-0.12%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(1,959,828)	(2,469,258)	509,430	20.63%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(6,238,519)	(5,652,547)	(585,972)	-10.37%
CONTRACTUAL ALLOWANCES - OTHER	(4,149,551)	(4,192,180)	42,629	1.02%
OTHER DEDUCTIONS	(1,725,792)	(1,689,497)	(36,295)	-2.15%
TOTAL REVENUE DEDUCTIONS	(14,073,690)	(14,003,482)	(70,208)	-0.50%
NET PATIENT SERVICE REVENUE	47,583,271	47,727,983	(144,712)	-0.30%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	496,269	467,341	28,928	6.19%
CAFETERIA	356,079	303,786	52,293	17.21%
MISCELLANEOUS	697,129	561,075	136,054	24.25%
TOTAL OTHER OPERATING REVENUE	1,549,477	1,332,202	217,275	16.31%
TOTAL OPERATING REVENUE	49,132,748	49,060,185	72,563	0.15%
EXPENSES				
SALARIES	(19,000,395)	(19,764,588)	764,193	3.87%
PHYSICIAN COMPENSATION	(4,665,253)	(4,464,761)	(200,492)	-4.49%
PATIENT CARE SUPPLIES	(4,664,805)	(4,759,641)	94,836	1.99%
OUTSOURCING	(1,533,146)	(1,539,942)	6,796	0.44%
LEGAL, CONSULT, AUDIT	(461,767)	(706,755)	244,988	34.66%
MAINTENANCE & UTILITIES	(2,240,641)	(2,581,009)	340,368	13.19%
CONTINUING EDUCATION	(64,081)	(92,142)	28,061	30.45%
PHYSICIAN RECRUITMENT	(7,814)	(25,000)	17,186	68.74%
EMPLOYEE BENEFITS	(4,652,254)	(4,920,677)	268,423	5.46%
DEPRECIATION & AMORTIZATION	(3,712,030)	(3,691,208)	(20,822)	-0.56%
BAD DEBT EXPENSE	(2,150,211)	(2,777,916)	627,705	22.60%
GENERAL & PROF INSURANCE	(207,021)	(225,063)	18,042	8.02%
MISCELLANEOUS EXPENSE	(3,303,528)	(3,581,551)	278,023	7.76%
TOTAL EXPENSES	(46,662,946)	(49,130,253)	2,467,307	5.02%
OPERATING MARGIN	2,469,802	(70,068)	2,539,870	-3624.86%
NONOPERATING REVENUE				
PROPERTY TAXES	3,323,503	3,323,504	(1)	0.00%
INTEREST INCOME	707,628	625,000	82,628	13.22%
INTEREST EXPENSE	(870,413)	(1,129,201)	258,788	22.92%
MISCELLANEOUS NONOPERATING EXPENSE	(72,681)	(70,000)	(2,681)	100.00%
CONTRIBUTIONS - OPERATIONS & CAPITAL	672,137	658,744	13,393	2.03%
GAIN/(LOSS) ON JOINT VENTURE	437,515	300,664	136,851	45.52%
GAIN/(LOSS) ON DISP OF ASSETS	7,599	0	7,599	100.00%
TOTAL NONOPERATING REVENUE	4,205,288	3,708,711	496,577	13.39%
GAIN / (LOSS)	6,675,090	3,638,643	3,036,447	83.45%

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

	October-09	October-08
ASSETS		
CURRENT ASSETS		
CASH	7,844,004	35,746,924
SHORT TERM INVESTMENTS	35,178,186	1,416,350
CASH RESTRICTED FOR PHYSICIANS	66,305	59,086
PATIENT ACCOUNTS RECEIVABLE	7,528,683	7,335,220
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(2,379,018)	(2,460,203)
NET PATIENT ACCOUNTS RECEIVABLE	5,149,665	4,875,016
CONTRIBUTIONS RECEIVABLE	486,958	518,774
OTHER RECEIVABLES	895,964	1,180,891
INVENTORY	1,692,751	1,673,679
PRE PAID EXPENSES	892,350	607,617
TOTAL CURRENT ASSETS	\$ 52,206,182	\$ 46,078,337
RESTRICTED ASSETS - BOND AGREEMENT		
BOND - PRINCIPAL & INTEREST	19,311	11,099
RESTRICTED BOND PROCEEDS	0	777,230
DEBT SERVICE RESERVE FUND	2,241,547	2,241,750
TOTAL RESTRICTED ASSETS	\$ 2,260,858	\$ 3,030,079
LONG-TERM CONTRIBUTIONS RECEIVABLE	\$ 1,380,127	\$ 749,280
INVESTMENT IN JOINT VENTURE	\$ 1,670,831	\$ 1,819,298
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	65,746,515	62,776,886
LESS ACCUMULATED DEPRECIATION	(32,936,257)	(29,554,814)
NET PROPERTY, PLANT & EQUIPMENT	\$ 33,077,315	\$ 33,489,129
OTHER ASSETS		
DEFERRED BOND COSTS	472,605	496,211
SECURITY DEPOSITS PAID	35,903	40,753
TOTAL OTHER ASSETS	\$ 508,508	\$ 536,964
TOTAL ASSETS	\$ 91,103,822	\$ 85,703,088
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	(1,171,955)	(949,788)
ACCOUNTS PAYABLE	(1,883,354)	(2,358,582)
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	(1,209,551)	(888,939)
MISCELLANEOUS LIABILITIES	(711,844)	(900,349)
REFUNDS PAYABLE	(167,492)	(229,918)
UNCLAIMED REFUNDS PAYABLE	(1,091,453)	(1,019,032)
DUE (TO) / FROM MEDICARE	(262,584)	(175,460)
TOTAL CURRENT LIABILITIES	\$ (6,498,233)	\$ (6,522,068)
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	(21,852,825)	(22,411,721)
CAPITAL LEASE OBLIGATION	(1,067,416)	(1,905,595)
NOTES PAYABLE	(581,892)	0
TOTAL LONG TERM LIABILITIES	\$ (23,502,132)	\$ (24,317,315)
NET ASSETS		
OPERATING FUND BALANCE	(61,103,457)	(54,863,705)
TOTAL FUND BALANCE	\$ (61,103,457)	\$ (54,863,705)
TOTAL LIABILITIES & FUND BALANCE	\$ (91,103,822)	\$ (85,703,088)

**ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING OCTOBER 31, 2009**

	OCTOBER 2009	YTD
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	4,285,175	48,299,496
Cash Received from Others	96,560	1,577,365
Cash Paid to Suppliers	(2,149,251)	(25,900,671)
Cash Paid to Employees	(2,495,237)	(17,788,186)
Net Cash Provided by (Used in) Operating Activities	(262,753)	6,188,004
CASH FLOWS FROM NONOPERATING ACTIVITIES:		
Nonoperating Expense	(4,459)	(72,681)
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	61,623	3,800,514
Contributions for Operations	4,316	196,411
Net Cash Provided by Noncapital Financing Activities	65,939	3,996,925
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions restricted for the purchase of Capital Assets	2,430	575,876
Principal Payments on Debt	(618,752)	(1,114,152)
Purchases of Capital Assets	172,400	(2,593,182)
Debt Costs Defeasance	(30,361)	(50,051)
Gain / (Loss) from the sale of Capital Assets	-	6,340
Interest payments on Debt	(404,650)	(996,397)
Net Cash Used in Capital and Related Financing Activities	(878,933)	(4,171,566)
CASH FLOWS FROM INVESTING ACTIVITIES		
Distribution from Joint Venture	1	516,932
Investment Income	82,121	707,628
Net Cash Provided by Investing Activities	82,122	1,224,560
Net Increase in Cash and Cash Equivalents	(998,084)	7,165,242
Cash and Cash Equivalents at Beginning of Period	46,347,437	38,184,111
	45,349,353	45,349,353
Cash and Cash Equivalents at End of Period	45,349,353	45,349,353