

RUN DATE: 11/04/08
 RUN TIME: 0931

GENERAL LEDGER **LIVE**

PAGE 1
 RUN: 790 RPT: PLBUDAUD FMT: PLBUDGET

ASPEN VALLEY HOSPITAL
 PROFIT & LOSS STATEMENT FOR SEP 08

	ACTUAL SEP 08	BUDGET SEP 08	YTD ACTUAL 09/30/08	YTD BUDGET 09/30/08
PATIENT SERVICE REVENUE				
INPATIENT	1,600,191	1,648,682	19,092,237	19,727,683
OUTPATIENT	3,446,309	3,497,429	37,128,227	37,320,781
TOTAL PATIENT SERVICE REVENUE	5,046,500	5,146,111	56,220,464	57,048,464
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(106,687)	(154,384)	(1,975,718)	(1,711,454)
CONTRACTUAL ALLOWANCES - GOVERNMENT	(418,754)	(522,100)	(4,627,995)	(5,756,432)
CONTRACTUAL ALLOWANCES - OTHER	(387,972)	(373,581)	(3,573,308)	(4,141,420)
OTHER DEDUCTIONS	(72,965)	(121,967)	(1,730,205)	(1,352,095)
TOTAL DEDUCTIONS FROM REVENUE	(986,379)	(1,172,032)	(11,907,226)	(12,961,401)
NET PATIENT SERVICE REVENUE	4,060,122	3,974,079	44,313,239	44,087,063
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	48,414	42,718	427,072	384,463
CAFETERIA	30,715	36,107	293,551	309,154
MISCELLANEOUS	46,697	51,688	573,815	535,680
TOTAL OTHER OPERATING REVENUE	125,826	130,513	1,294,437	1,229,297
TOTAL OPERATING REVENUE	4,185,948	4,104,592	45,607,676	45,316,360
EXPENSES				
SALARIES	(1,791,490)	(2,066,351)	(17,450,466)	(17,285,800)
PHYSICIAN COMPENSATION	(393,676)	(423,816)	(3,950,401)	(3,488,021)
PATIENT CARE SUPPLIES	(401,689)	(441,106)	(4,317,460)	(4,627,417)
OUTSOURCING	(156,042)	(149,083)	(1,465,582)	(1,653,950)
LEGAL, CONSULTING, AUDIT	(36,728)	(20,143)	(524,681)	(591,928)
MAINTENANCE & UTILITIES	(231,133)	(275,300)	(2,087,001)	(2,498,163)
CONTINUING EDUCATION	(15,869)	(38,686)	(204,279)	(291,093)
PHYSICIAN RECRUITMENT	(5,287)	0	(57,344)	(97,424)
EMPLOYEE BENEFITS	(681,239)	(451,568)	(3,895,631)	(4,061,000)
DEPRECIATION & AMORTIZATION	(339,650)	(292,137)	(2,977,005)	(2,629,215)
BAD DEBT PROVISION	(323,571)	(247,012)	(2,390,362)	(2,738,321)
GENERAL & PROF INSURANCE	(21,897)	(21,895)	(196,196)	(197,061)
MISCELLANEOUS EXPENSE	(333,382)	(347,518)	(3,157,569)	(3,445,771)
TOTAL EXPENSES	(4,731,654)	(4,774,615)	(42,673,976)	(43,605,164)
OPERATING MARGIN	(545,706)	(670,023)	2,933,699	1,711,196
PROPERTY TAXES	318,821	318,820	2,869,380	2,869,377
INTEREST INCOME	69,270	100,000	633,442	900,000
INTEREST EXPENSE	(90,573)	(104,920)	(812,497)	(944,274)
MISCELLANEOUS NONOPERATING EXPENSE	(7,286)	0	(78,589)	0
CONTRIBUTIONS - OPERATIONS & CAPITAL	57,625	41,667	116,389	430,000
GAIN/(LOSS) ON JOINT VENTURE	10,000	(8,758)	421,438	239,072
GAIN/(LOSS) ON DISP OF ASSETS	0	0	(20,276)	0
TOTAL NONOPERATING NET REVENUE	357,857	346,809	3,129,287	3,494,175
GAIN / (LOSS)	(187,850)	(323,214)	6,062,986	5,205,371

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PAGE 1
RUN: 790 RPT: BS_AUDIT FMT: BS

ASPEN VALLEY HOSPITAL
BALANCE SHEET
09/30/08

	09/30/08	09/30/07	09/30/06
ASSETS			
CURRENT ASSETS			
CASH	35,961,939	30,378,079	22,718,986
SHORT TERM INVESTMENTS	1,414,845	1,385,935	0
CASH RESTRICTED FOR PHYSICIANS	58,277	51,709	43,269
PATIENT ACCOUNTS RECEIVABLE	8,562,341	10,567,998	21,303,372
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	2,514,299-	3,203,798-	11,813,457-
NET PATIENT ACCOUNTS RECEIVABLE	6,048,041	7,364,201	9,489,916
CONTRIBUTIONS RECEIVABLE	548,914	665,888	701,915
MISCELLANEOUS RECEIVABLES	839,380	255,920	477,452
INVENTORY	1,663,311	1,418,746	1,384,627
PREPAID EXPENSES	643,478	573,594	351,503
TOTAL CURRENT ASSETS	47,178,186	42,094,072	35,167,667
RESTRICTED ASSETS - BOND AGREEMENT			
BONDS - PRINCIPAL & INTEREST	880,420	1,120,231	283,439
RESTRICTED BOND PROCEEDS	986,862	4,195,058	5,858,400
DEBT SERVICE RESERVE FUND	2,241,750	2,241,750	2,508,060
TOTAL RESTRICTED ASSETS	4,109,032	7,557,039	8,649,898
LONG-TERM CONTRIBUTIONS RECEIVABLE	762,546	1,181,796	323,559
INVESTMENT IN JOINT VENTURE	1,739,638	764,250	514,140
CAPITAL ASSETS			
LAND	267,057	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	62,308,864	54,800,246	50,068,254
LESS ACCUMULATED DEPRECIATION	29,444,498-	27,087,216-	26,477,525-
NET PROPERTY, PLANT, & EQUIPMENT	33,131,424	27,980,087	23,857,787
OTHER ASSETS			
DEFERRED BOND COSTS	464,490	495,073	552,922
SECURITY DEPOSITS PAID	40,753	33,578	15,028
TOTAL OTHER ASSETS	505,243	528,651	567,950
TOTAL ASSETS	87,426,069	80,105,895	69,081,002

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PAGE 2
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ASPEN VALLEY HOSPITAL
BALANCE SHEET
09/30/08

	09/30/08	09/30/07	09/30/06
LIABILITIES			
CURRENT LIABILITIES			
CURRENT MATURITIES OF L-T DEBT	949,788-	1,330,028-	1,066,866-
ACCOUNTS PAYABLE	2,358,634-	2,651,442-	2,745,022-
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	1,542,849-	1,736,363-	1,948,543-
MISCELLANEOUS LIABILITIES	1,295,770-	949,173-	1,233,195-
REFUNDS PAYABLE	268,231-	376,922-	1,110,889-
UNCLAIMED REFUNDS PAYABLE	1,019,917-	931,834-	506,705-
DUE (TO) / FROM MEDICARE	728,032-	522,627-	391,587-
TOTAL CURRENT LIABILITIES	8,163,220-	8,498,389-	9,002,806-
LONG TERM LIABILITIES			
REVENUE BONDS PAYABLE	22,973,848-	23,465,529-	24,250,000-
CAPITAL LEASE OBLIGATIONS	1,955,350-	1,073,050-	803,152-
TOTAL LONG TERM LIABILITIES	24,929,199-	24,538,579-	25,053,152-
NET ASSETS			
OPERATING FUND BALANCE	54,333,651-	47,068,927-	35,025,043-
TOTAL FUND BALANCE	54,333,651-	47,068,927-	35,025,043-
TOTAL LIABILITIES & FUND BALANCE	87,426,069-	80,105,895-	69,081,002-

ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING SEPTEMBER 30, 2008

	<u>SEPTEMBER 08</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	4,984,452	45,780,745
Cash Received from Others	179,152	1,118,588
Cash Paid to Suppliers	(3,123,128)	(26,628,268)
Cash Paid to Employees	(1,421,910)	(19,326,159)
Net Cash Provided by (Used in) Operating Activities	<u>618,566</u>	<u>944,906</u>
CASH FLOWS FROM NONOPERATING ACTIVITIES:		
Nonoperating Expense	(7,286)	(78,589)
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	62,336	3,617,826
Contributions for Operations	(57,524)	(22,531)
Net Cash Provided by Noncapital Financing Activities	<u>4,812</u>	<u>3,595,295</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions restricted for the purchase of capital assets	57,625	513,646
Principal Payments on Debt	(46,798)	922,867
Purchases of Capital Assets	(288,992)	(1,866,456)
Proceeds from the sale of capital assets	-	(20,276)
Interest payments on Debt	(9,774)	(677,177)
Net Cash Used in Capital and Related Financing Activities	<u>(287,939)</u>	<u>(1,127,396)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Distribution from Joint Venture	-	177,980
Investment Income	69,270	633,442
Net Cash Provided by Investing Activities	<u>69,270</u>	<u>811,422</u>
Net Increase in Cash and Cash Equivalents	<u>397,423</u>	<u>4,145,638</u>
Cash and Cash Equivalents at Beginning of Period	<u>41,146,670</u>	<u>37,398,455</u>
	41,544,093	41,544,093
Cash and Cash Equivalents at End of Period	<u><u>41,544,093</u></u>	<u><u>41,544,093</u></u>