

RUN DATE: 04/15/08
 RUN TIME: 1313

GENERAL LEDGER **LIVE**

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ASPEN VALLEY HOSPITAL
 PROFIT & LOSS STATEMENT FOR FEB 08

	ACTUAL FEB 08	BUDGET FEB 08	YTD ACTUAL 02/29/08	YTD BUDGET 02/29/08
PATIENT SERVICE REVENUE				
INPATIENT	2,868,297	2,369,827	5,575,767	5,092,326
OUTPATIENT	4,922,572	4,483,056	9,826,785	9,700,239
TOTAL PATIENT SERVICE REVENUE	7,790,869	6,852,883	15,402,552	14,792,565
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(280,102)	(205,587)	(716,663)	(443,777)
CONTRACTUAL ALLOWANCES - GOVERNMENT	(855,751)	(690,262)	(1,435,662)	(1,487,605)
CONTRACTUAL ALLOWANCES - OTHER	(512,921)	(497,482)	(827,793)	(1,073,862)
OTHER DEDUCTIONS	(74,629)	(162,419)	(255,662)	(350,596)
TOTAL DEDUCTIONS FROM REVENUE	(1,723,402)	(1,555,750)	(3,235,780)	(3,355,840)
NET PATIENT SERVICE REVENUE	6,067,467	5,297,133	12,166,772	11,436,725
WHITCOMB TERRACE	45,361	42,718	90,979	85,436
CAFETERIA	33,306	33,207	67,034	69,180
MISCELLANEOUS	49,479	48,724	98,543	101,894
TOTAL OTHER OPERATING REVENUE	128,146	124,649	256,555	256,510
TOTAL OPERATING REVENUE	6,195,613	5,421,782	12,423,327	11,693,235
EXPENSES				
SALARIES	(1,939,160)	(1,874,248)	(3,589,704)	(3,856,183)
PHYSICIAN COMPENSATION	(421,091)	(339,202)	(834,583)	(707,717)
PATIENT CARE SUPPLIES	(711,027)	(523,547)	(1,331,590)	(1,121,845)
OUTSOURCING	(131,304)	(198,728)	(264,569)	(429,067)
LEGAL, CONSULTING, AUDIT	(46,505)	(51,848)	(70,128)	(88,523)
MAINTENANCE & UTILITIES	(289,752)	(273,066)	(525,562)	(515,801)
CONTINUING EDUCATION	(14,604)	(20,385)	(50,555)	(46,102)
PHYSICIAN RECRUITMENT	(497)	(24,481)	(497)	(29,300)
EMPLOYEE BENEFITS	(370,130)	(449,719)	(854,320)	(904,913)
DEPRECIATION & AMORTIZATION	(327,119)	(292,135)	(647,136)	(584,271)
BAD DEBT PROVISION	(338,130)	(328,937)	(559,578)	(710,042)
GENERAL & PROF INSURANCE	(21,897)	(21,897)	(43,792)	(43,792)
MISCELLANEOUS EXPENSE	(407,026)	(429,931)	(776,653)	(822,819)
TOTAL EXPENSES	(5,018,240)	(4,828,124)	(9,548,666)	(9,860,375)
OPERATING MARGIN	1,177,373	593,658	2,874,661	1,832,860
PROPERTY TAXES	318,819	318,819	637,639	637,639
INTEREST INCOME	69,582	100,000	161,876	200,000
INTEREST EXPENSE	(92,123)	(104,918)	(150,851)	(209,838)
CONTRIBUTIONS - OPERATIONS & CAPITAL	0	41,666	3,125	83,333
GAIN/(LOSS) ON JOINT VENTURE	20,055	20,055	103,055	49,275
GAIN/(LOSS) ON DISP OF ASSETS	(1)	0	(1)	0
TOTAL NONOPERATING REVENUE	316,332	375,622	754,844	760,409
GAIN / (LOSS)	1,493,705	969,280	3,629,505	2,593,269

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ASPEN VALLEY HOSPITAL
 BALANCE SHEET
 02/29/08

	02/29/08	02/28/07	02/28/06
ASSETS			
CURRENT ASSETS			
CASH	27,485,466	25,434,150	8,131,469
SHORT TERM INVESTMENTS	1,397,872	0	0
CASH RESTRICTED FOR PHYSICIANS	53,696	58,082	46,886
PATIENT ACCOUNTS RECEIVABLE	14,444,484	16,444,008	37,357,782
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	3,367,723-	7,295,813-	18,711,299-
NET PATIENT ACCOUNTS RECEIVABLE	11,076,761	9,148,195	18,646,483
CONTRIBUTIONS RECEIVABLE	479,390	513,770	553,964
MISCELLANEOUS RECEIVABLES	1,653,896	917,138	1,431,631
INVENTORY	1,475,610	1,374,034	1,434,850
PREPAID EXPENSES	559,093	475,165	491,007
TOTAL CURRENT ASSETS	44,181,784	37,920,535	30,736,289
RESTRICTED ASSETS - BOND AGREEMENT			
BONDS - PRINCIPAL & INTEREST	520,392	185,746	159,991
RESTRICTED BOND PROCEEDS	2,113,430	5,849,949	6,196,017
DEBT SERVICE RESERVE FUND	2,241,750	2,508,060	2,508,060
TOTAL RESTRICTED ASSETS	4,875,572	8,543,755	8,864,068
LONG-TERM CONTRIBUTIONS RECEIVABLE	750,546	573,559	323,559
INVESTMENT IN JOINT VENTURE	1,216,735	710,633	472,832
CAPITAL ASSETS			
LAND	267,057	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	58,374,534	49,748,054	47,659,771
LESS ACCUMULATED DEPRECIATION	27,133,591-	25,812,865-	24,749,240-
NET PROPERTY, PLANT, & EQUIPMENT	31,508,000	24,202,247	23,177,589
OTHER ASSETS			
DEFERRED BOND COSTS	482,716	536,956	575,939
SECURITY DEPOSITS PAID	45,028	22,528	11,000
TOTAL OTHER ASSETS	527,744	559,484	586,939
TOTAL ASSETS	83,060,380	72,510,213	64,161,276

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ASPEN VALLEY HOSPITAL
BALANCE SHEET
02/29/08

	02/29/08	02/28/07	02/28/06
LIABILITIES			
CURRENT LIABILITIES			
CURRENT MATURITIES OF L-T DEBT	1,084,237-	1,003,851-	1,066,866-
ACCOUNTS PAYABLE	2,284,518-	2,001,168-	2,095,424-
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	1,144,674-	1,372,915-	1,397,228-
MISCELLANEOUS LIABILITIES	1,353,618-	1,339,942-	1,048,496-
REFUNDS PAYABLE	365,399-	786,178-	1,189,484-
UNCLAIMED REFUNDS PAYABLE	974,588-	861,281-	325,169-
DUE (TO) / FROM MEDICARE	190,709-	204,754-	962,620-
TOTAL CURRENT LIABILITIES	7,397,742-	7,570,089-	8,085,285-
LONG TERM LIABILITIES			
REVENUE BONDS PAYABLE	22,953,743-	23,775,000-	24,250,000-
CAPITAL LEASE OBLIGATIONS	808,726-	620,421-	692,297-
TOTAL LONG TERM LIABILITIES	23,762,469-	24,395,421-	24,942,297-
NET ASSETS			
OPERATING FUND BALANCE	51,900,170-	40,544,703-	31,133,693-
TOTAL FUND BALANCE	51,900,170-	40,544,703-	31,133,693-
TOTAL LIABILITIES & FUND BALANCE	83,060,380-	72,510,213-	64,161,276-

ASPEN VALLEY HOSPITAL
STATEMENT OF CASH FLOWS
FOR THE MONTH ENDING FEBRUARY 29, 2008

	<u>FEB 08</u>	<u>YTD</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Cash Received from Patient and Third Parties	4,055,972	8,120,074
Cash Received from Others	97,088	359,949
Cash Paid to Suppliers	(3,978,072)	(9,580,251)
Cash Paid to Employees	(1,481,001)	(3,362,176)
Net Cash Provided by (Used in) Operating Activities	<u>(1,306,013)</u>	<u>(4,462,404)</u>
CASH FLOW FROM NONCAPITAL FINANCING ACTIVITIES		
Ad Valorem Taxes	190,880	288,051
Contributions for Operations	-	125
Net Cash Provided by Noncapital Financing Activities	<u>190,880</u>	<u>288,176</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Contributions restricted for the purchase of capital assets	-	459,250
Principal Payments on Debt	(54,882)	(109,413)
Purchases of Capital Assets	(694,528)	(261,258)
Proceeds from the sale of capital assets	(1)	-
Interest payments on Debt	(5,499)	(44,576)
Net Cash Used in Capital and Related Financing Activities	<u>(754,910)</u>	<u>44,003</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Distribution from Joint Venture	-	382,500
Investment Income	69,582	161,876
Net Cash Provided by Investing Activities	<u>69,582</u>	<u>544,376</u>
Net Increase in Cash and Cash Equivalents	<u>(1,800,461)</u>	<u>(3,585,849)</u>
Cash and Cash Equivalents at Beginning of Period	<u>35,613,067</u>	<u>37,398,455</u>
	33,812,606	33,812,606
Cash and Cash Equivalents at End of Period	<u>33,812,606</u>	<u>33,812,606</u>