

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR THE PERIOD ENDING 05/31/10**

	Actual May-10 YTD	Budget May-10 YTD	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	11,544,992	10,637,188	907,804	8.53%
OUTPATIENT	24,230,099	22,914,312	1,315,787	5.74%
TOTAL PATIENT SERVICE REVENUE	35,775,091	33,551,500	2,223,591	6.63%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(900,951)	(1,097,981)	197,030	17.94%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(3,229,525)	(3,265,135)	35,610	1.09%
CONTRACTUAL ALLOWANCES - OTHER	(2,600,533)	(2,182,374)	(418,159)	-19.16%
OTHER DEDUCTIONS	(1,021,739)	(965,507)	(56,232)	-5.82%
TOTAL REVENUE DEDUCTIONS	(7,752,747)	(7,510,997)	(241,750)	-3.22%
NET PATIENT SERVICE REVENUE	28,022,343	26,040,503	1,981,840	7.61%
OTHER OPERATING REVENUE				
WHITCOMB TERRACE	255,132	256,027	(895)	-0.35%
CAFETERIA	200,410	198,130	2,280	1.15%
MISCELLANEOUS	467,992	479,022	(11,030)	-2.30%
TOTAL OTHER OPERATING REVENUE	923,534	933,179	(9,645)	-1.03%
TOTAL OPERATING REVENUE	28,945,877	26,973,682	1,972,195	7.31%
EXPENSES				
SALARIES	(10,067,897)	(10,033,910)	(33,987)	-0.34%
PHYSICIAN COMPENSATION	(2,462,346)	(2,401,280)	(61,066)	-2.54%
PATIENT CARE SUPPLIES	(2,657,926)	(2,670,226)	12,300	0.46%
OUTSOURCING	(860,269)	(841,947)	(18,322)	-2.18%
LEGAL, CONSULT, AUDIT	(310,014)	(365,413)	55,399	15.16%
MAINTENANCE & UTILITIES	(1,275,111)	(1,418,949)	143,838	10.14%
CONTINUING EDUCATION	(75,718)	(25,458)	(50,260)	-197.42%
PHYSICIAN RECRUITMENT	0	(16,649)	16,649	100.00%
EMPLOYEE BENEFITS	(2,491,802)	(2,323,586)	(168,216)	-7.24%
DEPRECIATION & AMORTIZATION	(1,833,914)	(1,885,646)	51,732	2.74%
BAD DEBT EXPENSE	(1,416,153)	(1,359,058)	(57,095)	-4.20%
GENERAL & PROF INSURANCE	(112,530)	(112,532)	2	0.00%
MISCELLANEOUS EXPENSE	(1,609,304)	(1,572,974)	(36,330)	-2.31%
TOTAL EXPENSES	(25,172,983)	(25,027,628)	(145,355)	-0.58%
OPERATING MARGIN	3,772,894	1,946,054	1,826,840	93.87%
NONOPERATING REVENUE				
PROPERTY TAXES	1,465,465	1,465,463	2	0.00%
INTEREST INCOME	378,573	375,000	3,573	0.95%
INTEREST EXPENSE	(352,219)	(411,851)	59,632	14.48%
MISCELLANEOUS NONOPERATING EXPENSE	(23,032)	(37,500)	14,468	38.58%
CONTRIBUTIONS - OPERATIONS & CAPITAL	80,866	251,378	(170,512)	-67.83%
GAIN/(LOSS) ON JOINT VENTURE	0	0	0	100.00%
GAIN/(LOSS) ON DISP OF ASSETS	4,519	0	4,519	100.00%
MEMBER DISTRIBUTIONS	320,657	228,046	92,611	40.61%
TOTAL NONOPERATING REVENUE	1,874,828	1,870,536	4,292	0.23%
GAIN / (LOSS)	5,647,723	3,816,590	1,831,133	47.98%

**ASPEN VALLEY HOSPITAL
BALANCE SHEET
May-10**

	May-10	May-09
ASSETS		
CURRENT ASSETS		
CASH	11,962,649	12,442,607
SHORT TERM INVESTMENTS	35,898,211	29,071,097
CASH RESTRICTED FOR PHYSICIANS	65,327	75,585
PATIENT ACCOUNTS RECEIVABLE	9,564,870	8,835,002
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(2,307,597)	(3,413,005)
NET PATIENT ACCOUNTS RECEIVABLE	7,257,274	5,421,996
CONTRIBUTIONS RECEIVABLE	348,163	330,458
OTHER RECEIVABLES	1,670,457	626,507
INVENTORY	1,673,974	1,656,927
PRE PAID EXPENSES	962,395	702,709
TOTAL CURRENT ASSETS	\$ 59,838,448	\$ 50,327,886
RESTRICTED ASSETS - BOND AGREEMENT		
BOND - PRINCIPAL & INTEREST	328,143	475,227
RESTRICTED BOND PROCEEDS	0	0
DEBT SERVICE RESERVE FUND	2,241,770	2,241,550
TOTAL RESTRICTED ASSETS	\$ 2,569,913	\$ 2,716,777
LONG-TERM CONTRIBUTIONS RECEIVABLE	\$ 982,217	\$ 1,380,127
INVESTMENT IN JOINT VENTURE	\$ 178,955	\$ 1,956,577
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY , PLANT, & EQUIPMENT	68,368,025	64,635,348
LESS ACCUMULATED DEPRECIATION	(35,418,304)	(31,316,787)
NET PROPERTY, PLANT & EQUIPMENT	\$ 33,216,778	\$ 33,585,619
OTHER ASSETS		
DEFERRED BOND COSTS	435,522	478,388
SECURITY DEPOSITS PAID	36,653	38,403
TOTAL OTHER ASSETS	\$ 472,175	\$ 516,791
TOTAL ASSETS	\$ 97,258,487	\$ 90,483,778
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	(1,172,029)	(1,212,066)
ACCOUNTS PAYABLE	(2,460,823)	(1,888,302)
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	(1,156,748)	(1,233,656)
MISCELLANEOUS LIABILITIES	(853,406)	(920,378)
REFUNDS PAYABLE	(124,879)	(117,647)
UNCLAIMED REFUNDS PAYABLE	(433,566)	(1,076,456)
TOTAL CURRENT LIABILITIES	\$ (6,201,450)	\$ (6,448,505)
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	(21,849,983)	(22,418,223)
CAPITAL LEASE OBLIGATION	(836,850)	(1,327,546)
NOTES PAYABLE	(573,138)	(587,500)
TOTAL LONG TERM LIABILITIES	\$ (23,259,971)	\$ (24,333,268)
NET ASSETS		
OPERATING FUND BALANCE	(67,797,066)	(59,702,005)
TOTAL FUND BALANCE	\$ (67,797,066)	\$ (59,702,005)
TOTAL LIABILITIES & FUND BALANCE	\$ (97,258,487)	\$ (90,483,778)