

ASPEN VALLEY HOSPITAL
BALANCE SHEET
December-07

	December-07	December-06
ASSETS		
CURRENT ASSETS		
CASH	31,490,060	23,235,434
SHORT TERM INVESTMENTS	1,393,010	0
CASH RESTRICTED FOR PHYSICIANS	42,263	39,638
PATIENT ACCOUNTS RECEIVABLE	9,536,924	15,247,809
LESS CONTRACTUAL ALLOWANCES/DOUBTFUL ACCOUNTS	(2,534,357)	(6,768,723)
NET PATIENT ACCOUNTS RECEIVABLE	7,002,567	8,479,085
CONTRIBUTIONS RECEIVABLE	479,390	513,770
OTHER RECEIVABLES	1,643,890	602,251
INVENTORY	1,459,426	1,350,241
PRE PAID EXPENSES	362,824	442,175
TOTAL CURRENT ASSETS	\$ 43,873,428	\$ 34,662,594
RESTRICTED ASSETS - BOND AGREEMENT		
BOND - PRINCIPAL & INTEREST	256,066	93,857
RESTRICTED BOND PROCEEDS	2,110,538	5,845,136
DEBT SERVICE RESERVE FUND	2,241,750	2,508,060
TOTAL RESTRICTED ASSETS	\$ 4,608,354	\$ 8,447,052
LONG-TERM CONTRIBUTIONS RECEIVABLE	\$ 1,206,796	\$ 573,559
INVESTMENT IN JOINT VENTURE	\$ 1,289,289	\$ 550,633
CAPITAL ASSETS		
LAND	267,057	267,057
PROPERTY, PLANT, & EQUIPMENT	58,782,060	50,073,759
LESS ACCUMULATED DEPRECIATION	(27,768,697)	(25,361,609)
NET PROPERTY, PLANT & EQUIPMENT	\$ 31,280,421	\$ 24,979,208
OTHER ASSETS		
DEFERRED BOND COSTS	487,923	542,282
SECURITY DEPOSITS PAID	36,728	22,528
TOTAL OTHER ASSETS	\$ 524,651	\$ 564,810
TOTAL ASSETS	\$ 82,782,939	\$ 69,777,856
LIABILITIES		
CURRENT LIABILITIES		
CURRENT MATURITIES OF L-T DEBT	(1,093,415)	(1,003,851)
ACCOUNTS PAYABLE	(5,020,696)	(2,539,543)
ACCRUED SALARIES, BENEFITS AND PAYROLL TAXES	(1,791,783)	(1,480,167)
MISCELLANEOUS LIABILITIES	(1,457,271)	(1,138,248)
REFUNDS PAYABLE	(340,021)	(871,057)
UNCLAIMED REFUNDS PAYABLE	(972,470)	(841,379)
DUE (TO) / FROM MEDICARE	(407,542)	(117,294)
TOTAL CURRENT LIABILITIES	\$ (11,083,198)	\$ (7,991,540)
LONG TERM LIABILITIES		
REVENUE BONDS PAYABLE	(22,938,820)	(23,775,000)
CAPITAL LEASE OBLIGATION	(923,884)	(709,048)
TOTAL LONG TERM LIABILITIES	\$ (23,862,704)	\$ (24,484,048)
NET ASSETS		
OPERATING FUND BALANCE	(47,837,037)	(37,302,268)
TOTAL FUND BALANCE	\$ (47,837,037)	\$ (37,302,268)
TOTAL LIABILITIES & FUND BALANCE	\$ (82,782,939)	\$ (69,777,856)

**ASPEN VALLEY HOSPITAL
PROFIT & LOSS STATEMENT
FOR FYE 12/31/07**

	ACTUAL YTD	BUDGET YTD	VARIANCE AMOUNT	VAR %
PATIENT SERVICE REVENUE				
INPATIENT	24,008,016	26,034,258	(2,026,242)	-7.78%
OUTPATIENT	43,730,093	43,610,615	119,478	0.27%
TOTAL PATIENT SERVICE REVENUE	67,738,109	69,644,873	(1,906,764)	-2.74%
LESS REVENUE DEDUCTIONS				
UNCOMPENSATED SERVICES	(2,160,243)	(2,000,000)	(160,243)	-8.01%
CONTRACTUAL ALLOWANCES - GOVERNMENT	(6,125,287)	(8,002,720)	1,877,433	23.46%
CONTRACTUAL ALLOWANCES - OTHER	(5,347,733)	(5,232,436)	(115,297)	-2.20%
OTHER DEDUCTIONS	(1,689,458)	(1,479,613)	(209,845)	-14.18%
TOTAL REVENUE DEDUCTIONS	(15,322,721)	(16,714,769)	1,392,048	8.33%
NET PATIENT SERVICE REVENUE	52,415,388	52,930,104	(514,716)	-0.97%
OTHER OPERATING REVENUE				
CASTLE CREEK TERRACE	534,126	515,201	18,925	3.67%
CAFETERIA	392,821	353,559	39,262	11.10%
MISCELLANEOUS	773,442	812,880	(39,438)	-4.85%
TOTAL OTHER OPERATING REVENUE	1,700,389	1,681,640	18,749	1.11%
TOTAL OPERATING REVENUE	54,115,777	54,611,744	(495,967)	-0.91%
EXPENSES				
SALARIES	(21,054,361)	(21,091,708)	37,347	0.18%
PHYSICIAN COMPENSATION	(4,689,250)	(4,656,374)	(32,876)	-0.71%
PATIENT CARE SUPPLIES	(5,226,840)	(5,234,055)	7,215	0.14%
OUTSOURCING	(1,782,017)	(1,486,918)	(295,099)	-19.85%
LEGAL, CONSULT, AUDIT	(736,862)	(605,819)	(131,043)	-21.63%
MAINTENANCE & UTILITIES	(2,309,468)	(2,632,756)	323,288	12.28%
CONTINUING EDUCATION	(246,643)	(300,445)	53,802	17.91%
PHYSICIAN RECRUITMENT	(229,714)	(200,000)	(29,714)	-14.86%
EMPLOYEE BENEFITS	(5,092,501)	(4,424,130)	(668,371)	-15.11%
DEPRECIATION & AMORTIZATION	(3,223,028)	(3,693,579)	470,551	12.74%
BAD DEBT PROVISION	(148,562)	(4,178,692)	4,030,130	96.44%
GENERAL & PROF INSURANCE	(270,974)	(519,013)	248,039	47.79%
MISCELLANEOUS EXPENSE	(3,613,807)	(2,972,905)	(640,902)	-21.56%
TOTAL EXPENSES	(48,624,027)	(51,996,394)	3,372,367	6.49%
OPERATING MARGIN	5,491,749	2,615,350	2,876,399	109.98%
NONOPERATING REVENUE				
PROPERTY TAXES	3,031,248	3,122,927	(91,679)	-2.94%
INTEREST INCOME	1,604,227	902,458	701,769	77.76%
INTEREST EXPENSE	(1,243,118)	(1,377,847)	134,729	9.78%
CONTRIBUTIONS - OPERATIONS & CAPITAL	1,001,810	555,000	446,810	80.51%
GAIN/(LOSS) ON JOINT VENTURE	670,051	650,000	20,051	3.08%
GAIN/(LOSS) ON DISP OF ASSETS	(21,198)	0	(21,198)	100.00%
TOTAL NONOPERATING REVENUE	5,043,020	3,852,538	1,190,482	30.90%
GAIN / (LOSS)	10,534,769	6,467,888	4,066,881	62.88%