

Teton Valley Hospital & Surgicenter
STATEMENT OF REVENUES & EXPENSES
FISCAL YEAR 2010

	October 2009 Actual	October 2009 Budget	Budget Variance	October 2008 Actual	FY 2010 Actual	FY 2010 Budget	Budget Variance	FY 2010 Last Year	FY 2010 vs Last Yr	Percent Change
Patient Revenue:										
Citic Revenue	292,694	295,476	(2,792)	238,711	292,694	295,476	(2,792)	238,711	53,973	22.6%
In-Patient Revenue	122,456	225,678	(103,222)	209,598	122,456	225,678	(103,222)	209,598	(97,142)	-41.6%
Out-Patient Revenue	699,286	749,937	(80,671)	718,009	699,286	749,937	(80,671)	718,009	(49,743)	-6.8%
Gross Patient Revenue	1,094,406	1,271,091	(186,685)	1,166,318	1,094,406	1,271,091	(186,685)	1,166,318	(81,912)	-7.0%
Deductions from Revenue:										
Contractual Allowances	177,617	149,989	27,628	234,698	177,617	149,989	27,628	234,698	57,081	-24.3%
Total Deductions from Revenue	177,617	149,989	(27,628)	234,698	177,617	149,989	(27,628)	234,698	57,081	-24.3%
Net Patient Revenue	906,789	1,121,102	(214,313)	931,620	906,789	1,121,102	(214,313)	931,620	(24,831)	-2.7%
Other Revenue										
Day care Revenue	2,183	5,141	(2,958)	7,684	2,183	5,141	(2,958)	7,684	(5,501)	-71.6%
Teton County Ambulance District contract	7,551	7,561	(10)	7,469	7,551	7,561	(10)	7,469	82	1.1%
Total Other Revenue	30,987	31,582	(595)	30,262	30,987	31,582	(595)	30,262	720	2.4%
Total Net Revenue	947,510	1,165,386	(217,876)	977,040	947,510	1,165,386	(217,876)	977,040	(29,530)	-3.0%
Operating Expenses										
Salaries	528,317	570,134	(41,817)	532,125	528,317	570,134	(41,817)	532,125	3,808	-0.7%
Benefits	86,094	97,866	(11,772)	80,159	86,094	97,866	(11,772)	80,159	(5,935)	7.4%
Supplies	97,123	91,447	5,676	78,191	97,123	91,447	5,676	78,191	(18,932)	24.2%
Contracted Services	70,946	99,338	(28,392)	102,007	70,946	99,338	(28,392)	102,007	31,061	-30.4%
Physician Services	37,286	29,964	7,332	0	37,286	29,964	7,332	0	(37,286)	#DIV/0!
Utilities & Telephone	6,795	7,983	(1,188)	14,198	6,795	7,983	(1,188)	14,198	7,403	-52.1%
Maintenance & Repairs	7,322	13,466	(6,144)	4,304	7,322	13,466	(6,144)	4,304	(3,018)	70.1%
Insurance	11,316	13,759	(2,443)	4,560	11,316	13,759	(2,443)	4,560	(6,756)	148.2%
Bad Debt	100,700	139,620	(38,920)	49,435	100,700	139,620	(38,920)	49,435	(51,265)	103.7%
Depreciation & Amortization	39,166	42,137	(2,971)	179,400	39,166	42,137	(2,971)	179,400	140,234	-78.2%
Other Expense	31,867	50,258	(18,391)	54,861	31,867	50,258	(18,391)	54,861	22,994	-41.9%
Total Expenses	1,016,942	1,162,967	(146,025)	1,099,240	1,016,942	1,162,967	(146,025)	1,099,240	82,298	-7.5%
Operating Income	(69,432)	2,419	(71,851)	(122,200)	(69,432)	2,419	(71,851)	(122,200)	52,768	-43.2%
Non Operating Revenue & Expense										
Interest Income	7,785	7,696	99	6,043	7,785	7,696	99	6,043	1,742	28.8%
Interest Expense	(12,626)	(10,401)	(2,225)	(9,884)	(12,626)	(10,401)	(2,225)	(9,884)	(2,742)	27.7%
Grants and Thrift Store Salaries	8,914	9,636	(722)	(4,000)	8,914	9,636	(722)	12,914	-322.9%	
Teton County Tax Levy	83,333	83,333	0	131,200	83,333	83,333	0	131,200	(47,867)	-36.5%
Gain (loss) disposal of capital assets	0	0	0	0	0	0	0	0	0	#DIV/0!
Total Non Operating Income	87,406	90,254	(2,848)	123,359	87,406	90,254	(2,848)	123,359	(35,953)	-29.1%
Excess of Revenue over Expenses	17,974	92,673	(74,699)	1,159	17,974	92,673	(74,699)	1,159	16,815	1450.2%
Capital Grants	0	2,083	(2,083)	0	0	2,083	(2,083)	0	0	#DIV/0!
Capital contributions from Foundation	1,805	8,333	(6,528)	7,138	1,805	8,333	(6,528)	7,138	(5,333)	-74.7%
Change in net assets	19,779	103,089	(83,310)	8,297	19,779	103,089	(83,310)	8,297	11,482	#DIV/0!
Excess Revenue over Expense Margin	1.9%	8.0%	(6.1%)	0.1%	1.9%	8.0%	(6.1%)	0.1%		
Change in Net Asset Margin	2.1%	8.8%	(6.7%)	0.8%	2.1%	8.8%	(6.7%)	0.8%		

TETON VALLEY HEALTH CARE
COMPARATIVE BALANCE SHEET
FY 2009

ASSETS	October 10	Sept 09	Variance
Current assets			
Cash, Cash Equivalents and Bond Fund	176,246	250,613	(74,367)
Receivables	0	0	0
Patient Receivables, net of est. reserves	2,363,842	2,333,309	30,533
Estimated third-party payor settlements	320,000	320,000	0
Grants/Tax Levy	1,009,096	26,096	983,000
Supplies Inventory	504,409	512,591	(8,182)
Prepaid Expenses	114,872	45,826	69,046
Total current assets	<u>4,488,465</u>	<u>3,488,435</u>	<u>1,000,030</u>
Noncurrent assets			
Deferred Financing Costs	29,929	30,302	(373)
Net pension benefit	0	0	0
Capital assets, net	2,594,000	2,632,792	(38,792)
Goodwill	0	0	0
Total noncurrent assets	<u>2,623,929</u>	<u>2,663,094</u>	<u>(39,165)</u>
Total assets	<u>7,112,394</u>	<u>6,151,529</u>	<u>960,865</u>
LIABILITIES AND NET ASSETS			
Current Liabilities			
Accounts Payable & Accrued Expenses	582,063	672,678	(90,615)
Accrued Salaries & Benefits	1,386,941	1,278,122	108,819
Accrued interest payable / excess checks	21,193	15,703	5,490
Estimated third-party payor settlements	0	0	0
Deferred Tax Levy Revenue	916,668		916,668
Current maturities of long-term debt/Bond	128,717	128,717	0
Current maturities of capital lease obligations Ruadman&Cars	22,860	22,860	0
Operating line of credit	0	0	0
Loan payable to Teton County	80,000	80,000	0
Total current liabilities	<u>3,138,440</u>	<u>2,198,080</u>	<u>940,360</u>
Noncurrent liabilities			
Long-term debt-less current maturities.	895,581	894,855	726
Capital lease obligations-less current maturities.	92,490	92,490	0
Net pension obligation	117,378	117,378	0
Total noncurrent liabilities	<u>1,105,449</u>	<u>1,104,723</u>	<u>726</u>
Net assets			
Invested in capital assets, net of related debt	2,848,726	2,848,726	0
Year-to-date Net Income	19,779	0	19,779
Total net assets	<u>2,868,505</u>	<u>2,848,726</u>	<u>19,779</u>
Total liabilities and net assets	<u>7,112,394</u>	<u>6,151,529</u>	<u>960,865</u>
Current Ratio:	1.4	1.6	(0.2)