AGENDA ITEM or FINAL CONTRACT REVIEW SUBMITTAL FORM

AgendaTitle:
Visitors; Gunnison Valley Health Board of Trustees; Quarterly Updat

Action Requested: Discussion

Parties to the Agreement:

Term Begins: **Term Ends:** **Grant Contract #:**

Summary:
The attached materials were provided by GVH for discussion on 12/9.

Fiscal Impact:

Submitted by: Katherine Haase **Submitter's Email Address:** khaase@gunnisoncounty.org

Finance Review: (●) Required ( ) Not Required

Comments:

Reviewed by: GUNCOUNTY1\lNienhueser Discharge Date: 12/4/2014

County Attorney Review: ( ) Required (●) Not Required

Comments:

Reviewed by: Discharge Date: Certificate of Insurance Required Yes ( ) No ( )

County Manager Review:

Comments:

Reviewed by: GUNCOUNTY1\khaase Discharge Date: 12/4/2014

( ) Consent Agenda ( ) Regular Agenda (●) Worksession Time Allotted: 45 minutes

Agenda Date: 12/9/2014 Follow Up Agenda Date:

Revised April 2013

GUNNISON VALLEY HEALTH

GVH and the Board of County Commissioners
Work Session, Tuesday December 9, 2014
1:00 pm - 5:00 p.m. / Blackstock Government Center

Agenda

For Gunnison Valley Health:

- Ronda S. Connaway, GVH Board of Trustees, Chair
- Rob Santilli, GVH CEO
- James Barbuat, GVH CFO

Conversation Outline

I. Opening Comments & Introductions — **Ronda S. Connaway**

II. Operational Items — **Rob Santilli**

- **Employee Engagement**
- **Health System 2015 Goals (Attachment 1)**
- **Behavioral Health Safe Room**
- **General Surgery**
- **Pediatric Speech & OT Service**
- **Hospice Survey/Operational Analysis**
- **SCC Survey**

III. Finance — **Jim Barbuat**

- **Quarterly Financial Report (Attachment 2a)**
- **2015 Budget (Attachment 2b)**

(continued)

IV. Strategic **Rob Santilli**

- **SCC Development**
- **Mountain Clinic**

V. Commissioner Questions and Observations

Attachment 1

Mission:

To Improve Community Health

Vision:

As central to a vibrant, diverse, and independent community, GVH provides sustained premier care to promote lifelong health and wellness.

Organizational Strategy:

Prepare GVH for success in the post reform market

Quality

Goal:
Every dept defines Quality for their dept and has a SMART quality goal.

Areas of focus:
- HEN project
- Departmental quality plan with quality SMART goals

Initiatives by Dept.

Patients & Community

Goal:
Achieve patient satisfaction score of 87%.

Areas of focus:
- Patient satisfaction using Avatar scores
- Resident satisfaction

Initiatives by Dept.

People

Goal:
Achieve Employee engagement 5% above national average.

Areas of focus:
- Employee Engagement
- Performance Management, and goal setting

Initiatives by Dept.

Growth

Goal:
Add 3 major programs

Areas of focus:
- Current programs with opportunity for growth
- New programs

Initiatives by Dept.

Finance

Goal:
Exceed budget by 2%

Areas of focus:
- Charge master action plan
- Identify a cost improvement opportunity in your budget

Initiatives by Dept.

Medical Staff

Goal:
Improved efficiency resolve 5 computer issues

Areas of focus:
- Create then resolve CPSI problem list impacting Medical Staff

Initiatives by Dept.

Attachment 2a

GUNNISON VALLEY HEALTH

Operation review

Period Ending October 31, 2014

COMBINED OVERVIEW:

The combined financials for the month of October shows a favorable outcome compared to budget and a decrease compared to prior year. The combined net income for October is $410,684 compared to a budget of -$77,670 and $690,434 compared to prior year. Year-to-date the GVH system shows a combined net income of $6,713,176 compared to a budget of $1,525,587 and $4,144,673 compared to prior year.

	MONTH TO DATE						
	Net Income	Budget	Var	% Var	P/Y	Var	% Var
GVH	$ 490,250	$ (70,415)	$ 560,665	796.2%	$ 717,134	$ (226,884)	-31.6%
SCC	$ (8,582)	$ 17,374	$ (25,956)	-149.4%	$ (4,233)	$ (4,349)	102.7%
Hospice	$ (30,515)	$ (7,706)	$ (22,809)	-296.0%	$ (7,112)	$ (23,403)	-329.1%
Home Health	$ (43,771)	$ (17,994)	$ (25,777)	-143.3%	$ (12,101)	$ (31,670)	-261.7%
Assisting Living	$ (1,792)	$ 1,071	$ (2,863)	-267.3%	$ (15,220)	$ 13,428	88.2%
Foundation	$ 5,094		$ 5,094	100.0%	$ 11,966	$ (6,872)	57.4%
Grand Total	$ 410,684	$ (77,670)	$ 488,354	-628.8%	$ 690,434	$ (279,750)	-40.5%

	YEAR TO DATE						
	Net Income	Budget	Var	% Var	P/Y	Var	% Var
GVH	$ 6,120,840	$ 1,141,562	$ 4,979,278	436.2%	$ 3,614,620	$ 2,506,220	69.3%
SCC	$ 786,055	$ 644,498	$ 141,557	22.0%	$ 717,552	$ 68,503	9.5%
Hospice	$ (59,188)	$ (78,188)	$ 19,000	24.3%	$ (98,511)	$ 39,323	39.9%
Home Health	$ (269,802)	$ (190,403)	$ (79,399)	-41.7%	$ (205,613)	$ (64,189)	-31.2%
Assisting Living	$ 16,521	$ 8,118	$ 8,403	103.5%	$ 10,598	$ 5,923	55.9%
Foundation	$ 118,750		$ 118,750	100.0%	$ 106,027	$ 12,723	12.0%
Grand Total	$ 6,713,176	$ 1,525,587	$ 5,187,589	340.0%	$ 4,144,673	$ 2,568,503	62.0%

DEBT SERVICE COVERAGE RATIO - The Debt Service Coverage Ratio at the end of October is 5.02. The bond covenant requires GVH to keep a debt service ratio of 1.50 starting in January 2014.

CASH ON HAND - the Cash on hand is now 304 compared to the bond covenant requirement of 120 days. The cash on hand does not include the Foundation.

INPATIENT VOLUMES – Admissions in October were 100.0% up from budget and 57.9% above prior year. Please refer to graph showing the admissions by physicians along with variances.

OUTPATIENT VOLUMES – Outpatient visits are 140 or 4.3% above budget and 213 or 6.8% above prior year. Year-to-date outpatient visits are 1,720 or 5.4% above budget and 4,498 or 15.5% above prior year.

Emergency room visits were 13.2% above budget and 16.6% above prior year. Outpatient revenues were $482,173 above budget and $171,253 above prior year.

10/31/2014	CY	Bgt	Var.	% Var.	PY	Var.	% Var.
Outpatient Visits	3,362	3,222	140	4.3%	3,149	213	6.8%
Radiology	1,047	1,000	47	4.7%	1,000	47	4.7%
Laboratory	1,250	954	296	31.0%	975	275	28.2%
YTD	CY	Bgt	Var.	% Var.	PY	Var.	% Var.
Outpatient Visits	33,562	31,842	1,720	5.4%	29,064	4,498	15.5%
Radiology	9,945	9,253	692	7.5%	6,238	3,707	59.4%
Laboratory	10,996	9,965	1,031	10.3%	10,000	996	10.0%

The orthopedic surgeries performed during the month of October showed 8 or 14.8% decrease compared to prior year.

2014	Griggs	Schutt	Chamberland	Biem	Moore	Total
Surgeries as %	50%	9%	17%	17%	7%	100%
Surgeries	23	4	8	8	3	46

2013	Griggs	Schutt	Chamberland	Biem	Moore	Total
Surgeries as %	59%	6%	20%	15%	0%	100%
Surgeries	32	3	11	8	0	54

TOTAL PATIENT REVENUES - Total patient revenue shows an increase of $1,143,669 or 35.8% compared to budget for the month of October and an increase of $765,428 or 21.4% compared to prior year.

DEDUCTIONS:

Deductions are 48.6% above budget and 77.9% above prior year. The increase in deductions is directly attributable to increases in revenues. GVH continues to work closely with Clifton Larson Allen to make sure GVH has appropriate reserves.

EXPENSES:

Salaries:

Salaries show a 14.9% increase compared to budget and contract labor contributed approximately $33K. (1) $16K = Radiology, (2) $6K = OB, (3) 4K = CT, 7K = MRI.

Supplies:

Orthopedic supplies contributed an additional 30K and dietary supplies contributed another 16K due to delivery timing.

10/31/2014	CY	Bgt	Var.	% Var.	PY	Var.	% Var.
Volumes	46	42	4	9.5%	54	-8	-14.8%
Ortho Revenues	$ 265,512	$ 158,858	$ 106,654	67.1%	$ 157,587	$ 107,925	68.5%
Ortho Supplies	$ 85,046	$ 55,400	$ 29,646	53.5%	$ 50,414	$ 34,632	68.7%

YTD	CY	Bgt	Var.	% Var.	PY	Var.	% Var.
Volumes	541	386	155	40.2%	460	81	17.6%
Ortho Revenues	$ 2,107,434	$ 1,492,684	$ 614,750	41.2%	$ 1,480,046	$ 627,388	42.4%
Ortho Supplies	$ 871,228	$ 662,003	$ 209,225	31.6%	$ 878,428	$ (7,200)	-0.8%

Other:

Several items were responsible for the increase in the other category. The majority of the increase in other expense is attributable to material management order point adjustments. (1) Material management is currently cleaning up the warehouse inventory system in an effort to have a base line before performing the scheduled December 5th 2014 inventory count, (2) Community Outreach = 9K, (3) M.U. HIPPA compliance = 9K, (4) Bank Svc Charge = 6K, (5) Utilities = 11K.

(Note: The adjustments made in September and October for material management are to be a onetime adjustments).

GVH Family Medicine Clinic:

Volumes in the family clinic show a decrease of 80 visits or 7.8% compared to budget. The 898 visits include 236 visits for the after hour clinic. (Refer to attached spreadsheet on page #23).

NET INCOME:

Gunnison Valley Hospital's net income shows an increase of $560,665 over budget and a decrease of $226,884 over prior year. Year-to-date GVH's net income is $4,979,278 ahead of budget and $2,506,220 ahead of prior year.

OTHER OPERATING REPORTS:

SENIOR CARE CENTER

Patient days in Senior Care were below budget by 1.3% and 3.1% below prior year. Net operating revenues show a decrease of 1.1% compared to budget and a decrease of 1.7% compared to prior year. Expenses show an increase of 7.2% compared to budget and a decrease of 1.0% compared to prior year.

Purchase services:

Several items showed increases which was primarily due to the following:

(1) Contract nursing = $21.3, (2) Contract C.N.A. = 13.5K, (3) Brightree = 6.6K, (4) Utilities = 6.3K, (5) Fazzi Associates = 4.0K

Supplies:

The increase in supply expenses was reflected in the following:

(1) Food = 4.6K, (2) Admin = 3.1K, (3) Nsg = 2.0K

	MONTH TO DATE							
	Unit	C/M	Bgt	Var	% Var	PY	Var	% Var
SCC	Days	1,224	1,240	(16)	-1.3%	1,263	(39)	-3.1%
H/H	Visits	384	456	(72)	-15.8%	368	16	4.3%
A. Living	Days	434	434	-	0.0%	443	(9)	-2.0%
Hospice	Days	65	62	3	4.8%	48	17	35.4%
Pailiative	Days	216	310	(94)	-30.3%	270	(54)	-20.0%

	YEAR TO DATE							
	Unit	C/M	Bgt	Var	% Var	PY	Var	% Var
SCC	Days	12,725	12,160	565	4.6%	12,323	402	3.3%
H/H	Visits	3,887	4,560	(673)	-14.8%	4,454	(567)	-12.7%
A. Living	Days	4,450	4,242	208	4.9%	4,298	152	3.5%
Hospice	Days	859	608	251	41.3%	531	328	61.8%
Pailiative	Days	2,222	3,040	(818)	-26.9%	2,630	(408)	-15.5%

HOME MEDICAL SERVICES

Visits in home health were 15.8% below budget and 4.3% above prior year. The net operating revenue shows a decrease of 42.6% compared to budget and 49.6% decrease compared to prior year. Total operating expenses are 9.7% above budget and 10.4% above prior year.
The net income for home health showed a decrease of approximately $62K compared to budget and approximately 56K compared to prior year.

The Gunnison Consolidated Living Community incurred a loss of $77,405 compared to budget and $45,994 loss compared to prior year in October.
Year-to-date, the Gunnison Consolidated Living Community incurred a gain of $89,561 compared to budget and a gain of $49,560 compared to prior year.

KEY STATISTICS

	Month-to-Date							Year-to-Date						
	Oct-14	Bgt	Var	% Var	Oct-13	Var	% Var	Oct-14	Bgt	Var	% Var	Oct-13	Var	% Var
Inpatient Days	140	69	71	102.9%	85	55	64.7%	1,219	921	298	32.4%	1,022	197	19.3%
Average Daily Census	4.5	2.2	2.3	102.9%	2.7	1.8	64.7%	4.0	3.0	1.0	32.4%	3.4	0.6	19.3%
Admissions	58	30	28	93.3%	38	20	52.6%	488	380	108	28.4%	413	75	18.2%
Avg. Length of Stay	2.41	2.30	0.11	4.9%	2.24	0.18	7.9%	2.50	2.42	0.07	3.1%	2.47	0.02	0.9%
Percent Occupancy	18.8%	9.3%	9.5%	102.9%	11.4%	7.4%	64.7%	16.7%	12.6%	0	32.4%	14.0%	2.7%	19.3%
Births	11	6	5	83.3%	9	2	22.2%	116	87	29	33.3%	98	18	18.4%
Swing Bed Days	56	20	36	180.0%	21	35	166.7%	512	451	61	13.5%	415	97	23.4%
Observation Patients	30	28	2	7.1%	29	1	3.4%	373	319	54	16.9%	304	69	22.7%
Lab Exams	6,429	4,789	1,640	34.2%	4,789	1,640	34.2%	56,483	45,784	10,699	23.4%	50,563	5,920	11.7%
EMS Patients	76	47	29	61.7%	38	38	100.0%	595	541	54	10.0%	587	8	1.4%
ER Visits	464	410	54	13.2%	398	66	16.6%	5,187	4,285	902	21.1%	4,525	662	14.6%
Cardiopulmonary Exams	328	274	54	19.7%	274	54	19.7%	3,607	2,781	826	29.7%	3,055	552	18.1%
X-Ray Exams	456	431	25	5.8%	431	25	5.8%	4,400	4,165	235	5.6%	4,545	(145)	-3.2%
Ultrasound Exams	118	100	18	18.0%	100	18	18.0%	1,127	888	239	26.9%	988	139	14.1%
Mammo Exams	216	272	(56)	-20.6%	272	(56)	-20.6%	1,736	1,686	50	3.0%	1,958	(222)	-11.3%
CT Scan Exams	142	125	17	13.6%	115	27	23.5%	1,581	1,227	354	28.9%	1,342	239	17.8%
MRI Exams	115	70	45	64.3%	82	33	40.2%	1,062	719	343	47.7%	793	269	33.9%
Physical Therapy Patients	504	463	41	8.9%	463	41	8.9%	5,143	4,550	593	13.0%	5,013	130	2.6%
Physical Therapy Modalities	1,411	1,660	(249)	-15.0%	1,472	(61)	-4.1%	14,954	13,831	1,123	8.1%	15,303	(349)	-2.3%
CB Clinic Patients	105	73	32	43.8%	73	32	43.8%	1,120	899	221	24.6%	972	148	15.2%
CB Clinic Modalities	353	295	58	19.7%	295	58	19.7%	3,964	3,521	443	12.6%	3,816	148	3.9%
Occup Therapy Patients	110	125	(15)	-12.0%	125	(15)	-12.0%	1,235	1,063	172	16.2%	1,188	47	4.0%
Occup Therapy Modalities	245	340	(95)	-27.9%	340	(95)	-27.9%	3,149	2,714	435	16.0%	3,054	95	3.1%
Anesthesia Stats	120	106	14	13.2%	106	14	13.2%	1,086	836	250	29.9%	946	140	14.8%
Surgery - Inpatient	22	10	12	120.0%	9	13	144.4%	157	146	11	7.5%	143	14	9.8%
Surgery - Outpatient	52	63	(11)	-17.5%	78	(26)	-33.3%	673	489	184	37.6%	567	106	18.7%
Scopes	37	16	21	131.3%	27	10	37.0%	294	116	178	153.4%	232	62	26.7%
Surgeries - Total	111	89	22	24.7%	114	(3)	-2.6%	1,124	751	373	49.7%	942	182	19.3%

ADMISSIONS BY PHYSICIANS

Oct-14

		2014				2013					
Phys. #	Name	Tot Admits	Swing	Newborn	Admits	Tot Admits	Swing	Newborn	Admits	Var.	% Var.
100	Garren L.	0	0	0	0	8	0	3	5	-5	-100%
200	McMurren J.	0	0	0	0	8	0	3	5	-5	-100%
330	Matthews M.	17	3	5	9	4	1	1	2	7	350%
800	Bonney T.	2	0	0	2	2	0	0	2	0	0%
1100	Beim G.	2	0	0	2	1	0	0	1	1	100%
1103	Schutt R.	4	0	0	4	2	0	0	2	2	100%
1150	Griggs R.	6	0	0	6	1	0	0	1	5	500%
9100	Niccoli S.	3	0	0	3	4	0	0	4	-1	-25%
9500	Bishop J.	1	0	0	1	4	0	0	4	-3	-75%
100001	Meeuwsen A.	8	1	2	5	5	1	0	4	1	25%
100002	Meeuwsen M.	3	1	1	1	8	0	2	6	-5	-83%
100005	Porter GFP.	0	0	0	0	1	1	0	0	0	0%
100009	Porter GFM.	19	2	2	15	1	0	0	1	14	1400%
111001	Thomson G.	0	0	0	0	0	0	0	0	0	0%
500	Wolkov J.	0	0	0	0	0	0	0	0	0	0%
9506	Smith J.	0	0	0	0	0	0	0	0	0	0%
111111	Parker Alt	0	0	0	0	0	0	0	0	0	0%
	Pontius DA	0	0	0	0	0	0	0	0	0	0%
9508	Roberts J.	0	0	0	0	0	0	0	0	0	0%
9509	Timothy St.	2	0	0	2	0	0	0	0	2	0%
100010	Felberg	9	0	1	8	0	0	0	0	8	0%
700	Maloney	0	0	0	0	0	0	0	0	0	0%
877900	Sullinger	0	0	0	0	0	0	0	0	0	0%
500196	Johnson Je.	0	0	0	0	0	0	0	0	0	0%
1155	Borchard K.	0	0	0	0	0	0	0	0	0	0%
3700	Good David	0	0	0	0	0	0	0	0	0	0%
124	Good Wanda	0	0	0	0	0	0	0	0	0	0%
902200	Gattis W.	0	0	0	0	0	0	0	0	0	0%
		76	7	11	58	49	3	9	37	21	57%

YTD 2014

		2014				2013					
Phys. #	Name	Tot Admits	Swing	Newborn	Admits	Tot Admits	Swing	Newborn	Admits	Var.	% Var.
100	Garren L.	32	3	10	19	76	5	21	50	-31	-62%
200	McMurren J.	48	7	14	27	76	5	14	57	-30	-53%
330	Matthews M.	92	3	46	43	69	7	22	40	3	8%
800	Bonney T.	19	0	0	19	20	0	0	20	-1	-5%
1100	Beim G.	15	1	0	14	17	0	0	17	-3	-18%
1103	Schutt R.	22	0	0	22	5	0	0	5	17	0%
1150	Griggs R.	38	2	0	36	38	3	0	35	1	3%
9100	Niccoli S.	61	0	0	61	59	0	0	59	2	3%
9500	Bishop J.	27	0	0	27	38	1	0	37	-10	-27%
100001	Meeuwsen A.	53	5	15	33	52	5	21	26	7	27%
100002	Meeuwsen M.	48	6	11	31	48	0	17	31	0	0%
100005	Porter GFP.	12	5	0	7	1	1	0	0	7	100%
100009	Porter GFM.	89	16	10	63	1	0	0	1	62	100%
111001	Thomson G.	4	0	0	4	0	0	0	0	4	100%
500	Wolkov J.	0	0	0	0	32	4	4	24	-24	-100%
9506	Smith J.	0	0	0	0	3	0	0	3	-3	-100%
111111	Parker Alt	4	0	0	4	0	0	0	0	4	100%
	Pontius DA	1	0	0	1	0	0	0	0	1	100%
9508	Roberts J.	4	0	0	4	0	0	0	0	4	100%
9509	Timothy St.	5	0	0	5	0	0	0	0	5	100%
100010	Felberg	70	1	10	59	0	0	0	0	59	100%
700	Maloney	2	0	0	2	0	0	0	0	2	100%
877900	Sullinger	1	0	0	1	0	0	0	0	1	100%
500196	Johnson Je.	0	0	0	0	8	0	0	8	-8	-100%
1155	Borchard K.	2	0	0	2	0	0	0	0	2	100%
3700	Good David	1	0	0	1	0	0	0	0	1	100%
124	Good Wanda	2	0	0	2	0	0	0	0	2	100%
902200	Gattis W.	1	0	0	1	0	0	0	0	1	100%
		653	49	116	488	543	31	99	413	75	18%

GUNNISON VALLEY HEALTH
CONSOLIDATED FINANCIAL STATEMENTS
October 2014

INCOME STATEMENT	GVH	GVH Bgt	Var	GVH P/Y	Var	SCC	SCC Bgt	Var	SCC P/Y	Var	Hosp/PC	Hosp/PC Bgt	Var	Hosp/PC P/Y	Var	H.H	H. H. Bgt	Var	H. H. P/Y	Var
PATIENT REVENUE																				
Inpatient Services	1,013,166	442,814	128.8%	530,165	91.1%															
Outpatient Services	2,088,197	1,774,766	17.7%	2,040,037	2.4%															
Emergency Room	524,613	501,737	4.6%	472,156	11.1%															
Observation	134,454	128,678	4.5%	168,319	-20.1%															
Swing Bed	139,986	48,842	186.6%	28,812	385.9%															
Professional Fees	438,432	298,342	47.0%	333,931	31.3%															
Gunnison Valley Hospital	4,338,848	3,195,179	35.8%	3,573,420	21.4%															
Senior Care Center						297,764	305,699	-2.6%	313,374	-5.0%	9,584	10,998	-12.9%	14,829	-35.4%	26,534	49,532	-46.4%	46,769	-43.3%
Foundation																				
TOTAL REVENUES	**4,338,848**	**3,195,179**	**35.8%**	**3,573,420**	**21.4%**	**297,764**	**305,699**	**-2.6%**	**313,374**	**-5.0%**	**9,584**	**10,998**	**-12.9%**	**14,829**	**-35.4%**	**26,534**	**49,532**	**-46.4%**	**46,769**	**-43.3%**
REVENUE DEDUCTIONS																				
Bad Debt	131,679	95,855	37.4%	219,577	40.0%	-	849	-100.0%	-	0.0%										
Medicare/Medicaid	1,156,577	648,622	78.3%	296,072	290.6%															
Contactual Adjustments	391,472	258,810	51.3%	275,919	41.9%	(17,384)	(1,491)	1065.9%	1,168	-1588.4%	8,867	621	1327.9%	1,714	0.0%	988	5,010	80.3%	(3,900)	-125.3%
Charity Care	68,335	162,954	-58.1%	203,462	-66.4%															
Other	9,110	15,976	-43.0%	(7,557)	-220.6%															
TOTAL REVENUE DEDUCTIONS	**1,757,173**	**1,182,217**	**48.6%**	**987,473**	**77.9%**	**(17,384)**	**(642)**	**-2607.8%**	**1,168**	**-1588.4%**	**8,867**	**621**	**1327.9%**	**1,714**	**0.0%**	**988**	**5,010**	**80.3%**	**(3,900)**	**-125.3%**
OTHER OPERATING REVENUE	7,156	18,320	-60.9%	26,166	-72.7%	(4,467)	7,682	-158.1%	3,763	218.7%	-	-		-		-	-			
NET OPERATING REVENUE	**2,588,831**	**2,031,282**	**27.4%**	**2,612,113**	**-0.9%**	**310,681**	**314,023**	**-1.1%**	**315,969**	**-1.7%**	**717**	**10,377**	**-93.1%**	**13,115**	**-94.5%**	**25,546**	**44,522**	**-42.6%**	**50,669**	**-49.6%**
OPERATING EXPENSE																				
Salaries	846,194	763,432	10.8%	696,782	21.4%	160,491	181,178	-11.4%	179,700	-10.7%	10,759	12,097	-11.1%	12,617	-14.7%	50,093	50,259	-0.3%	52,287	-4.2%
Contract Labor	33,297	1,750	1802.7%	12,868	158.8%															
Total Salaries	879,491	765,182	14.9%	709,650	23.9%	160,491	181,178	-11.4%	179,700	-10.7%	10,759	12,097	-11.1%	12,617	-14.7%	50,093	50,259	-0.3%	52,287	-4.2%
Benefits	107,201	196,951	-45.6%	69,257	-54.8%	52,369	50,362	4.0%	63,823	-17.9%										
Prof Fees	219,233	346,761	-36.8%	309,321	-29.1%															
Travel and Education	25,251	13,614	85.5%	39,566	-36.2%	700	1,469	-52.3%	1,315	-46.8%	326	744	-56.2%	1,143	-71.5%	2,271	4,077	-44.3%	2,933	-22.6%
Purchased Services	218,738	237,203	-7.8%	211,685	3.3%	60,951	22,673	168.8%	25,090	142.9%	18,596	4,881	281.0%	5,738	224.1%	15,648	7,855	99.2%	6,383	145.2%
Supplies	319,252	270,474	18.0%	276,668	15.4%	37,468	28,652	30.8%	42,238	-11.3%	1,551	1,105	40.4%	729	112.8%	1,308	973	34.4%	1,167	12.1%
Insurance	12,194	17,083	-28.6%	10,318	18.2%	2,224	3,800	-41.5%	2,540	-12.4%										
Depreciation	118,057	130,326	-9.4%	119,115	-0.9%	14,917	16,748	-10.9%	15,561	-4.1%										
Interest Expense	34,131	38,784	-12.0%	36,986	-7.7%	2,060	2,061	0.0%	2,259	-8.8%										
Other	203,639	87,619	132.4%	110,308	84.6%	5,874	7,339	-20.0%	7,854	-25.2%										
TOTAL OPERATING EXPENSE	**2,137,187**	**2,103,997**	**1.6%**	**1,892,874**	**12.9%**	**337,054**	**314,282**	**7.2%**	**340,380**	**-1.0%**	**31,232**	**18,827**	**65.9%**	**20,227**	**54.4%**	**69,320**	**63,164**	**9.7%**	**62,770**	**10.4%**
NET INCOME (LOSS) FROM OPERATIONS	**451,644**	**(72,715)**	**-721.1%**	**719,239**	**-37.2%**	**(26,373)**	**(259)**	**-10082.6%**	**(24,411)**	**-8.0%**	**(30,515)**	**(8,450)**	**-261%**	**(7,112)**	**-329.1%**	**(43,774)**	**(18,642)**	**-134.8%**	**(12,101)**	**-261.7%**
NON-OPERATING																				
Income - Tax Levy						3,423	3,555	-3.7%	3,563	-3.9%										
Income - Interest	38,606	2,200	1654.8%	7,895	-389.0%	309	270	14.4%	289	6.9%										
Income - Other	-	-	0.0%	-	0.0%															
Restricted Donations/Grants	-	100	-100.0%		#DIV/0!	-		0.0%		100.0%		744					648			
Grant Revenue	-	-			0.0%															
Other Non Operating Expense/Revenue	-	-	0.0%	(10,000)	100.0%															
Loss on Disposal of Assets	-	-																		
Allocation of Admin Costs	-	-				14,059	13,808	1.8%	16,326	-13.9%										
TOTAL NON-OPERATING	38,606	2,300	1578.5%	(2,105)	1934.0%	17,791	17,633	0.9%	20,178	-11.8%	-	744				-	648			
INCREASE/(DECREASE) IN UNRESTRICTED FUND BALANCE	**490,250**	**(70,415)**	**-796.2%**	**717,134**	**-31.6%**	**(8,582)**	**17,374**	**-149.4%**	**(4,233)**	**102.7%**	**(30,515)**	**(7,706)**	**-296%**	**(7,112)**	**-329.1%**	**(43,774)**	**(17,994)**	**-143.3%**	**(12,101)**	**-261.7%**
EBIDA	**642,438**	**98,695**	**550.9%**	**873,235**	**26.4%**	**8,395**	**36,183**	**-76.8%**	**13,587**	**-38.2%**										
TOTAL MARGIN	18.9%	-3.5%		27.5%		-2.8%	5.5%		-1.3%		-4255.9%	-74.3%		-54.2%		-171.4%	-40.4%		-23.9%	
OPERATING MARGIN	17.4%	-3.6%		27.5%		-8.5%	-0.1%		-7.7%		-4255.9%	-81.4%		-54.2%		-171.4%	-41.9%		-23.9%	
EBIDA	24.8%	4.9%		33.4%		2.7%	11.5%		4.3%											

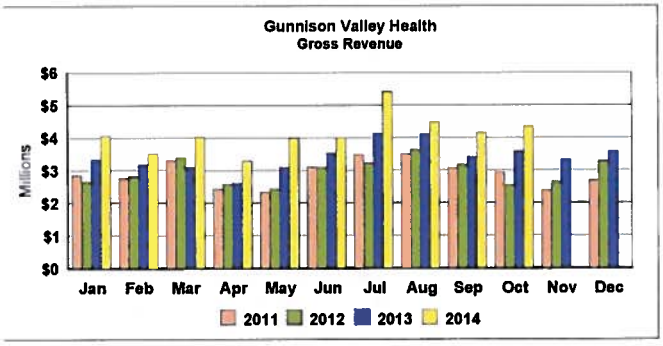
GUNNISON VALLEY HEALTH
CONSOLIDATED FINANCIAL STATEMENTS
October 2014

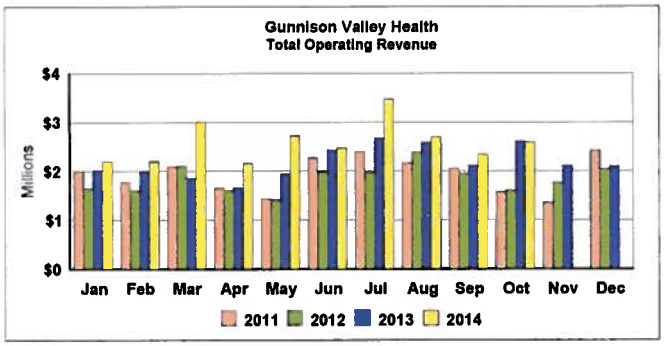
INCOME STATEMENT	A / L	A / L Bgt	Var	A / L P/Y	Var	GVHF	GVHF P/Y	Var	System 2014	System Bgt	Var	System P/Y	Var	System YTD 2014	Syst Bgt YTD 2014	Var	System YTD 2013	Var
PATIENT REVENUE																		
Inpatient Services									1,013,166	442,814	128.8%	530,165	91.1%	7,738,253	6,169,185	25.4%	6,092,849	27.0%
Outpatient Services									2,088,197	1,774,766	17.7%	2,040,037	2.4%	19,719,129	17,234,296	14.4%	16,792,026	17.4%
Emergency Room									524,613	501,737	4.6%	472,156	11.1%	6,482,138	5,571,918	16.3%	5,572,172	16.3%
Observation									134,454	128,678	4.5%	168,319	-20.1%	1,904,675	1,641,104	16.1%	1,603,951	18.7%
Swing Bed									139,986	48,842	186.6%	28,812	385.9%	1,330,062	937,659	41.8%	846,885	57.1%
Professional Fees									438,432	298,342	47.0%	333,931	31.3%	4,058,586	3,173,626	27.9%	3,169,576	28.0%
Gunnison Valley Hospital									4,338,848	3,195,179	35.8%	3,573,420	21.4%	41,232,843	34,727,788	18.7%	34,077,459	21.0%
Senior Care Center	39,748	41,073	-3.2%	33,102	20.1%				373,630	407,302	-8.3%	408,074	-8.4%	4,230,950	3,994,240	5.9%	4,008,708	5.5%
Foundation						15,878	12,566	26.4%	15,878	-	0.0%	12,566	100.0%	175,591	-	100.0%	146,219	20.1%
TOTAL REVENUES	39,748	41,073	-3.2%	33,102	20.1%	15,878	12,566	26.4%	4,728,356	3,602,481	31.3%	3,994,060	18.4%	45,639,384	38,722,028	17.9%	38,232,386	19.4%
REVENUE DEDUCTIONS																		
Bad Debt									131,679	96,704	36.2%	219,577	-40.0%	1,346,347	1,050,159	28.2%	949,459	41.8%
Medicare/Medicaid									1,156,577	648,622	78.3%	296,072	290.6%	10,164,539	7,049,740	44.2%	6,618,546	53.6%
Contactual Adjustments	-	-	0.0%	-	0.0%				383,943	262,950	46.0%	274,901	39.7%	3,640,801	2,854,351	27.6%	3,021,327	20.5%
Charity Care									68,335	162,954	-58.1%	203,462	-66.4%	948,311	1,771,117	-46.5%	1,772,306	-46.5%
Other									9,110	15,976	-43.0%	(7,557)	-220.6%	115,999	173,639	-33.2%	110,922	4.6%
TOTAL REVENUE DEDUCTIONS	-	-	0.0%	-	0.0%	-	-	-	1,749,644	1,187,206	47.4%	986,455	77.4%	16,215,997	12,899,006	25.7%	12,472,560	30.0%
OTHER OPERATING REVENUE	-	-	0.0%	-	0.0%				2,689	26,002	-89.7%	29,929	-91.0%	753,361	230,020	227.5%	290,546	159.3%
NET OPERATING REVENUE	39,748	41,073	-3.2%	33,102	20.1%	15,878	12,566	26.4%	2,981,401	2,441,277	22.1%	3,037,534	-1.8%	30,176,748	26,053,042	15.8%	26,050,372	15.8%
OPERATING EXPENSE																		
Salaries	19,018	19,181	-0.8%	22,735	-16.3%	-	-	0.0%	1,086,555	1,026,147	5.9%	964,121	12.7%	10,127,125	10,078,363	0.5%	9,151,897	10.7%
Contract Labor									33,297	1,750	1802.7%	12,868		220,564	17,500	1160.4%	199,200	
Total Salaries	19,018	19,181	-0.8%	22,735	-16.3%				1,119,852	1,027,897	8.9%	976,989	14.6%	10,347,689	10,095,863	2.5%	9,351,097	10.7%
Benefits	-	-		-					159,570	247,313	-35.5%	133,080	19.9%	2,007,272	2,459,081	-18.4%	1,793,444	11.9%
Prof Fees	-	-		-					219,233	346,761	-36.8%	309,321	-29.1%	2,515,840	3,439,410	-26.9%	2,449,780	2.7%
Travel and Education	625	127	392.1%	1,295	0.0%	1,300	-	0.0%	30,473	20,031	52.1%	46,252	-34.1%	170,764	184,752	-7.6%	163,928	4.2%
Purchased Services	6,719	6,198	8.4%	7,298	-7.9%	6,630	-	#DIV/0!	327,282	278,810	17.4%	256,194	27.7%	2,668,402	2,727,827	-2.2%	2,603,208	2.5%
Supplies	1,119	688	62.6%	668	67.5%	-	-	0.0%	360,698	301,892	19.5%	321,470	12.2%	3,420,152	3,134,824	9.1%	3,291,322	3.9%
Insurance						-	-	0.0%	14,418	20,883	-31.0%	12,858	12.1%	189,577	209,368	-9.5%	182,691	3.8%
Depreciation						-	-	0.0%	132,974	147,074	-9.6%	134,676	-1.3%	1,270,510	1,470,740	-13.6%	1,339,508	-5.2%
Interest Expense						-	-	0.0%	36,191	40,845	-11.4%	39,245	-7.8%	361,383	409,644	-11.8%	405,590	-10.9%
Other						1,275	93	1271.0%	210,788	94,958	122.0%	118,255	78.2%	1,277,501	980,803	30.3%	941,248	35.7%
TOTAL OPERATING EXPENSE	27,481	26,194	4.9%	31,996	-14.1%	9,205	93	9797.8%	2,611,479	2,526,464	3.4%	2,348,340	11.2%	24,229,090	25,112,312	-3.5%	22,521,816	7.6%
NET INCOME (LOSS) FROM OPERATIONS	12,267	14,879	-17.6%	1,106	1009.1%	6,673	12,473	46.5%	369,922	(85,187)	534.2%	689,194	46.3%	5,947,658	940,730	532.2%	3,528,556	-68.6%
NON-OPERATING																		
Income - Tax Levy									3,423	3,555	-3.7%	3,563	-3.9%	589,385	545,508	8.0%	547,379	7.7%
Income - Interest						2,726	-	#DIV/0!	41,641	2,470	1585.9%	8,184	408.8%	91,885	24,700	272.0%	21,606	325.3%
Income - Other									-	-	0.0%	-	#DIV/0!	50,194	-	#DIV/0!	1,030	4773.2%
Restricted Donations/Grants									-	1,492	-100.0%	-	#DIV/0!	72,151	14,650	392.5%	27,296	164.3%
Grant Revenue									-									
Other Non Operating Expense/Revenue						(4,306)	(507)	749.3%	(4,306)	-	0.0%	(10,507)	100.0%	(23,056)	-	#DIV/0!	18,807	-222.6%
Loss on Disposal of Assets						-	-	0.0%	-	-				15,040				
Allocation of Admin Costs	(14,059)	(13,808)	-1.8%	(16,326)	13.9%	-	-											
TOTAL NON-OPERATING	(14,059)	(13,808)	-1.8%	(16,326)	13.9%	(1,580)	(507)	-211.6%	40,758	7,517	442.2%	1,240	3186.9%	765,519	584,858	30.9%	616,118	24.2%
INCREASE/(DECREASE) IN UNRESTRICTED FUND BALANCE	(1,792)	1,071	-267.3%	(15,220)	88.2%	5,093	11,966	57.4%	410,680	(77,670)	-628.7%	690,434	-40.5%	6,713,177	1,525,588	340.0%	4,144,674	62.0%
EBIDA									579,845	110,249	425.9%	864,355	-32.9%	8,345,070	3,405,972	145.0%	5,889,772	41.7%
TOTAL MARGIN	-4.5%	2.6%		-46.0%		32.1%	95.2%	217.9%	13.8%	-3.2%		22.7%		22.2%	5.9%		15.9%	
OPERATING MARGIN	30.9%	36.2%		3.3%		42.0%	99.3%	176.4%	12.4%	-3.5%		22.7%		19.7%	3.6%		13.5%	
EBIDA									19.4%	4.5%		28.5%		27.7%	13.1%		22.6%	

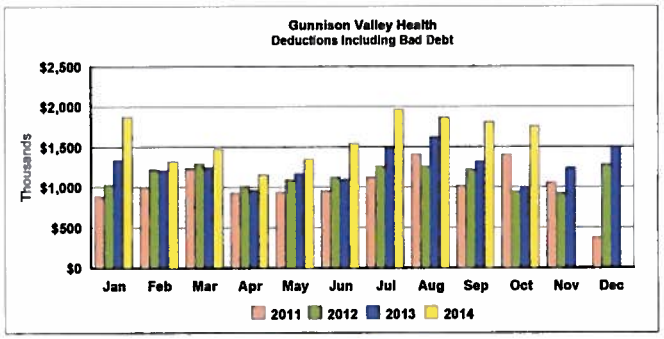
GUNNISON VALLEY HEALTH
CONSOLIDATED BALANCE SHEET
YTD October 2014

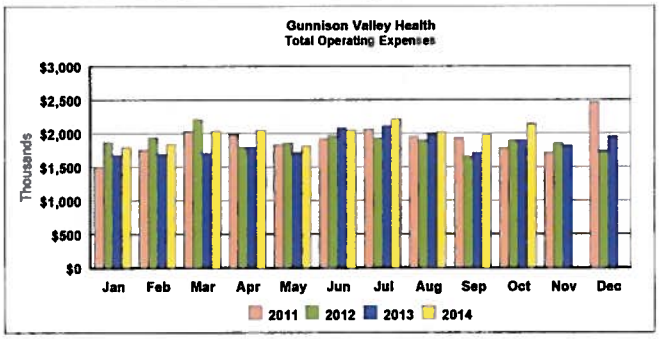
	GVH Hosp	GVH Hosp Dec '13	SCC	SCC Dec '13	Foundation	Foundation Dec '13	GVH 2014	GVH 2013
CURRENT ASSETS								
Operating Fund Cash	6,900,423	7,367,290	3,945,820	3,237,578	423,870	267,200	11,270,113	10,872,068
Unrestricted Fund Cash & Invest	11,868,663	4,866,614	-				11,868,663	4,866,614
Restricted Fund Cash & Invest	1,365,352	1,232,365	56,309	59,695	1,523,314	1,461,234	2,944,975	2,753,294
Accounts Receivable - Gross	8,095,135	6,791,618	411,802	617,219			8,506,937	7,408,837
Medicare Allowance	(1,772,882)	(794,716)	-				(1,772,882)	(794,716)
Medicaid Allowance	(1,152,010)	(363,147)	-				(1,152,010)	(363,147)
Other Contractual Allowances	(3,382,134)	(2,448,628)	(265,590)	(243,684)			(3,647,724)	(2,692,312)
Net Receivables	1,788,108	3,185,126	146,212	373,535			1,934,321	3,558,661
Inventories	987,037	1,135,733	26,245	26,245			1,013,282	1,161,978
Prepaid Expenses	216,227	240,454	11,838	58,459			228,066	298,913
TOTAL CURRENT ASSETS	23,125,810	18,027,582	4,186,424	3,755,512	1,947,184	1,728,434	29,259,420	23,511,528
FIXED ASSETS								
Land & Improvements	445,966	445,966	170,468	170,468	3,000	103,000	619,434	719,434
Buildings & Improvements	19,361,848	19,341,035	3,841,998	3,841,998	-		23,203,846	23,183,033
Equipment & Furniture	10,954,122	11,701,795	961,911	937,212	16,654	16,654	11,932,687	12,655,661
Accumulated Depreciation	(15,284,737)	(15,289,079)	(2,907,659)	(2,759,287)	(16,654)	(16,654)	(18,209,050)	(18,065,020)
TOTAL FIXED ASSETS	15,477,199	16,199,717	2,066,718	2,190,391	3,000	103,000	17,546,917	18,493,108
TOTAL ASSETS	**38,603,009**	**34,227,299**	**6,253,142**	**5,945,903**	**1,950,184**	**1,831,434**	**46,806,337**	**42,004,636**
SHORT TERM LIABILITY								
Accounts Payable	82,745	301,086	-	-	(840)	(839)	81,905	300,247
Accrued Expenses	110,168	155,058	218,432	295,030			328,600	450,088
Accrued Payroll	727,733	634,933	224,919	226,288			952,652	861,221
Estimated Amount Due Medicare	1,094,952	1,596,607	-				1,094,952	1,596,607
Current Maturities of long term debt	1,181,017	1,158,339	91,200	88,350			1,272,217	1,246,689
TOTAL SHORT TERM LIABILITY	3,196,615	3,846,023	534,551	609,668	(840)	(839)	3,730,326	4,454,852
LONG TERM LIABILITY	9,936,211	11,031,908	810,842	902,042			10,747,053	11,933,950
EQUITY								
Current year earnings	6,120,815	3,661,905	473,556	446,726	118,750	179,887	6,713,121	4,288,518
Unrestricted Fund Balance	19,349,368	15,687,463	4,434,193	3,987,467	1,832,274	1,652,386	25,615,835	21,327,316
Restricted Fund Balance							-	-
TOTAL EQUITY	25,470,183	19,349,368	4,907,749	4,434,193	1,951,024	1,832,273	32,328,956	25,615,834
TOTAL LIABILITY & EQUITY	**38,603,009**	**34,227,299**	**6,253,142**	**5,945,903**	**1,950,184**	**1,831,434**	**46,806,335**	**42,004,636**

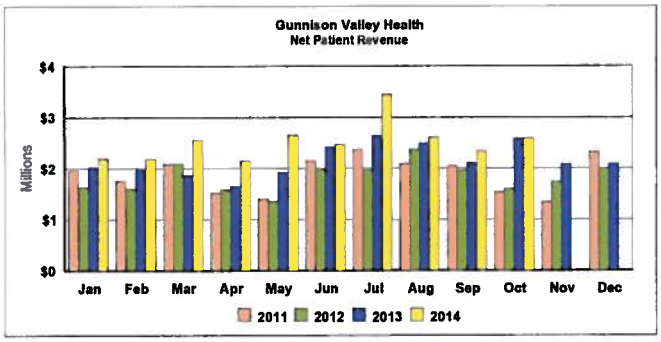
REVENUES & EXPENSES

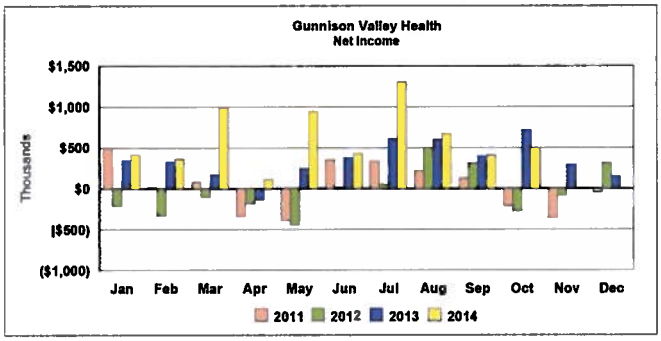




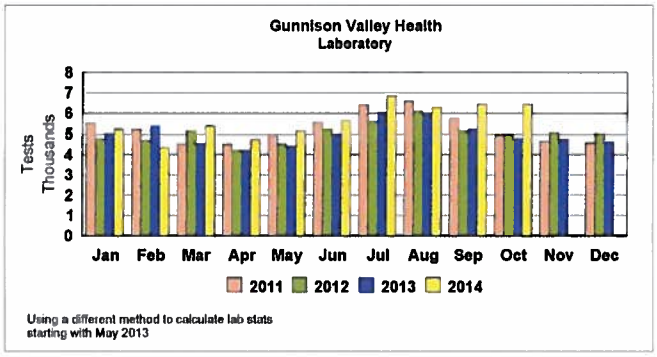


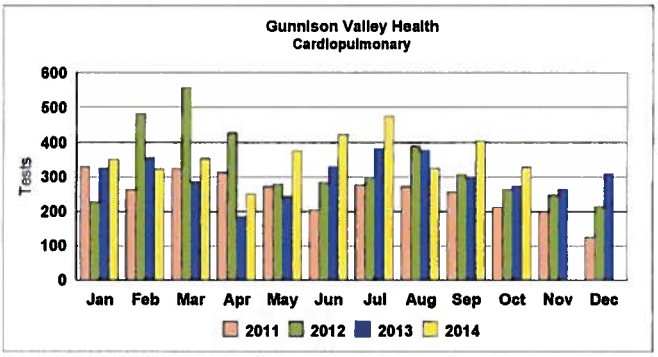


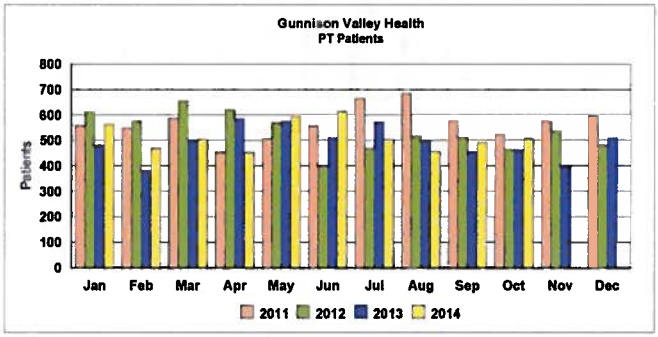


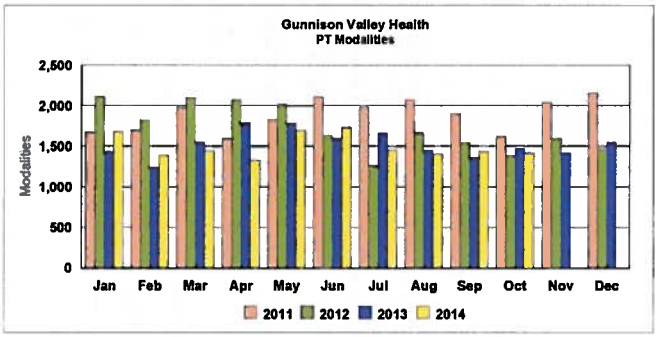


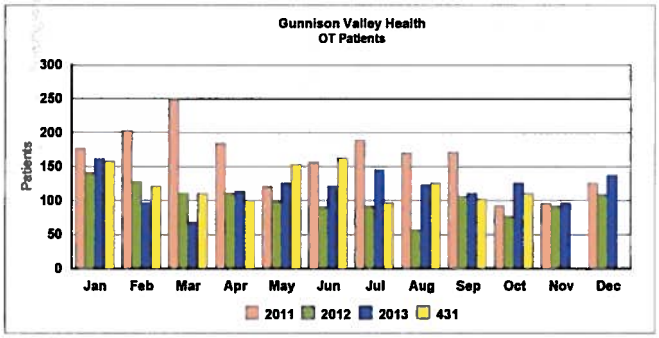
MISCELLANEOUS STATS

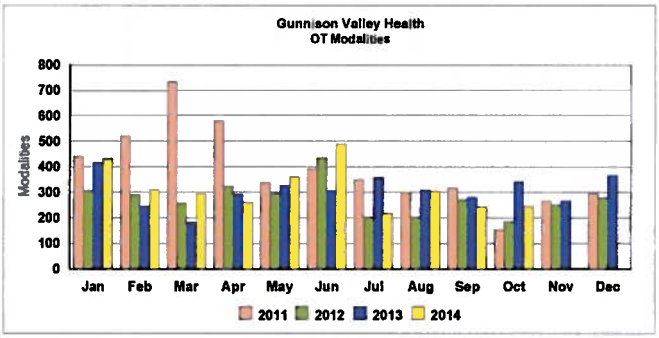


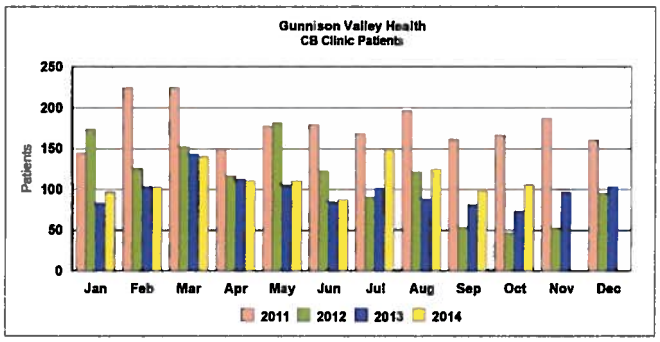


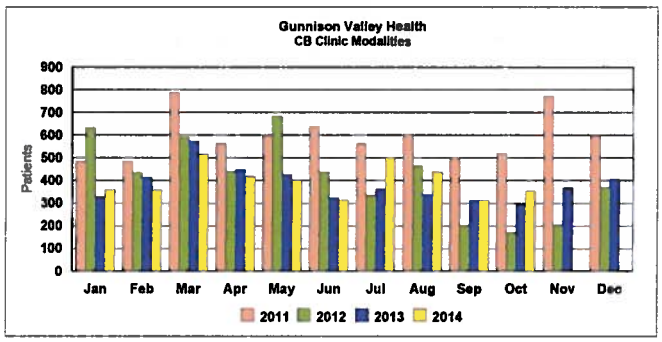




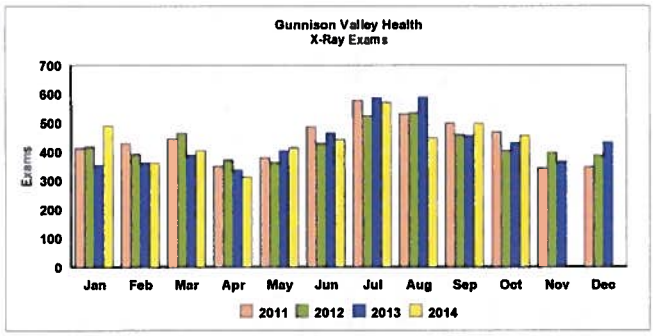


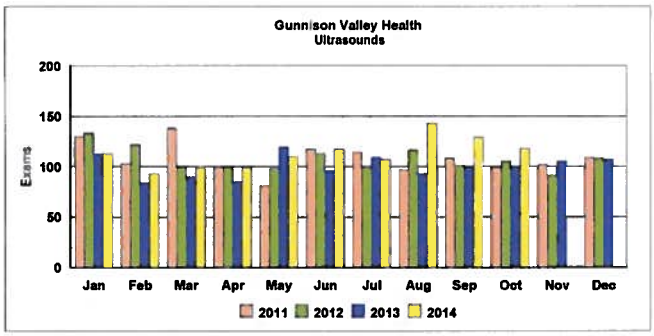


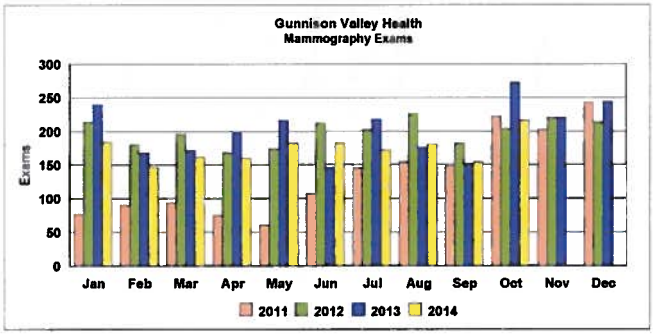


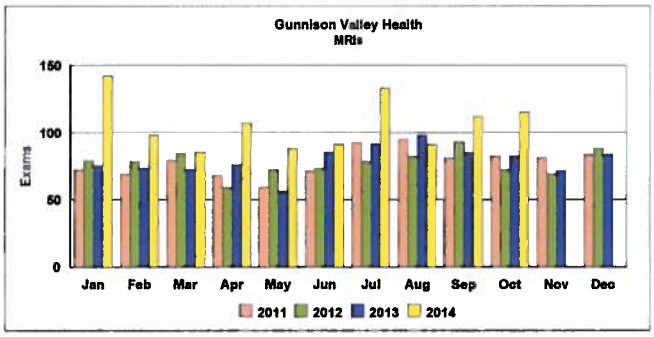


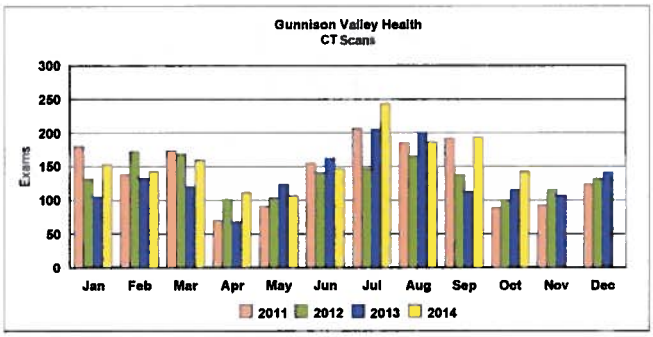
RADIOLOGY STATS



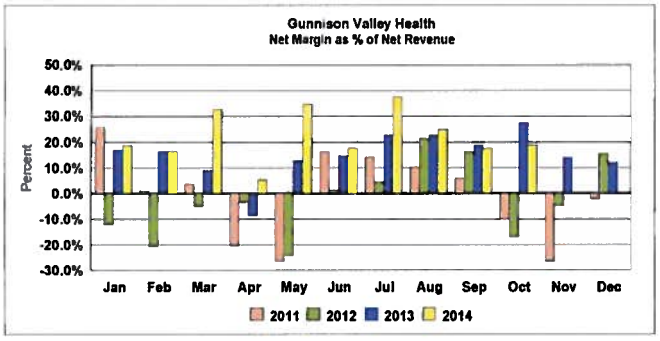


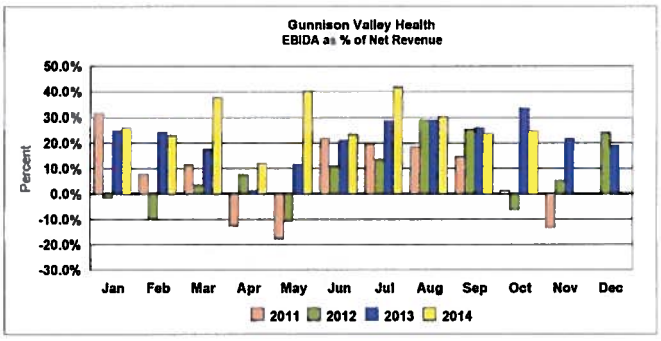


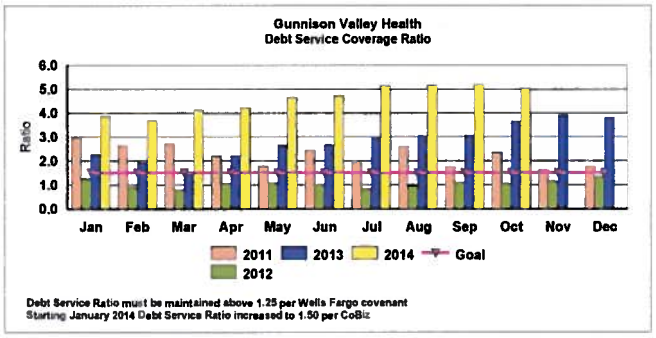


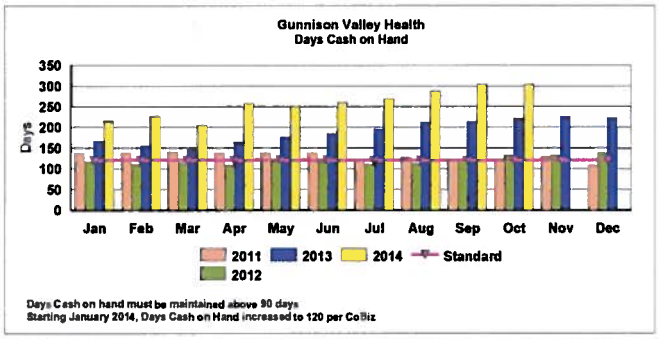


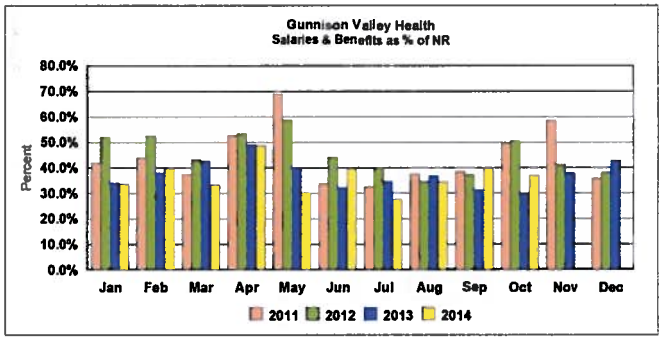
RATIOs

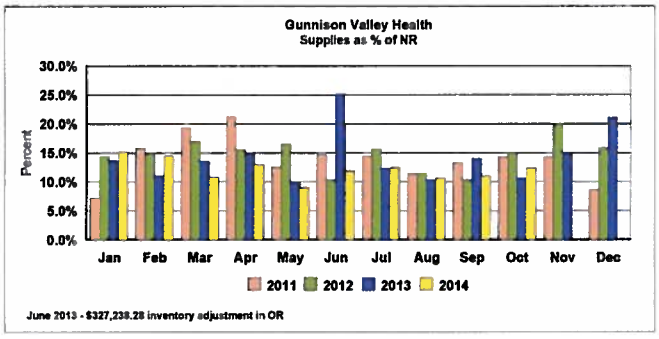

Gunnison Valley Health
Net Margin as % of Net Revenue
Percent
50.0%
40.0%
30.0%
20.0%
10.0%
0.0%
-10.0%
-20.0%
-30.0%
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
2011 2012 2013 2014

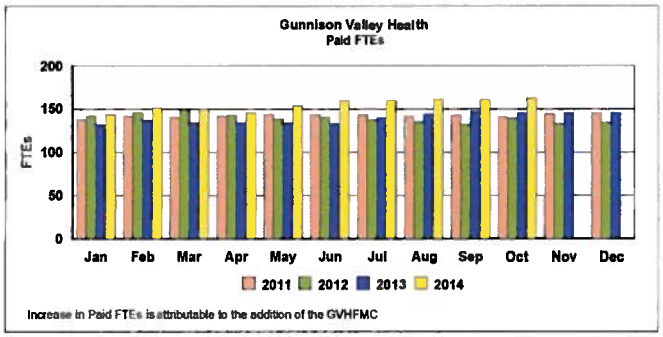

Gunnison Valley Health
EBIDA as % of Net Revenue
Percent
50.0%
40.0%
30.0%
20.0%
10.0%
0.0%
-10.0%
-20.0%
-30.0%
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
2011 2012 2013 2014

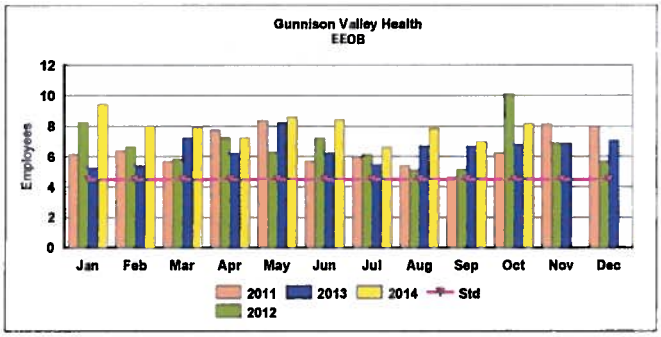

Gunnison Valley Health
Debt Service Coverage Ratio
Ratio
6.0
5.0
4.0
3.0
2.0
1.0
0.0
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
2011 2013 2014 Goal
2012
Debt Service Ratio must be maintained above 1.25 per Wells Fargo covenant
Starting January 2014 Debt Service Ratio increased to 1.50 per CoBiz


Gunnison Valley Health
Days Cash on Hand
Days
350
300
250
200
150
100
50
0
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
2011 2013 2014 Standard
2012
Days Cash on hand must be maintained above 90 days
Starting January 2014, Days Cash on Hand increased to 120 per CoBiz

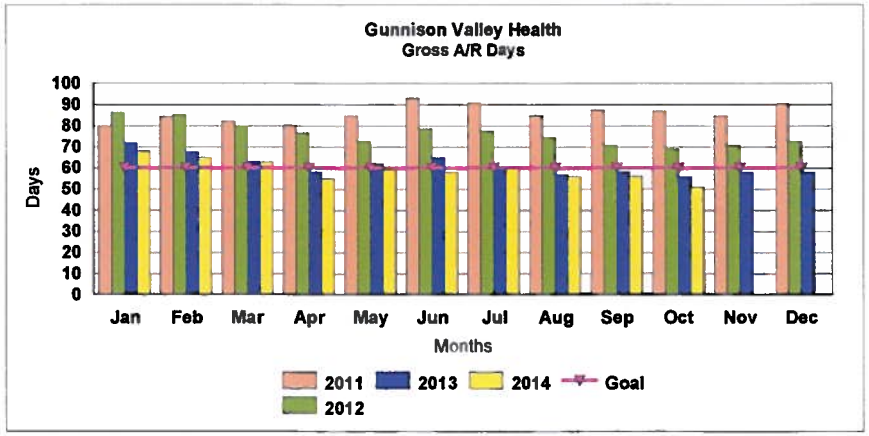

Gunnison Valley Health
Salaries & Benefits as % of NR
Percent
80.0%
70.0%
60.0%
50.0%
40.0%
30.0%
20.0%
10.0%
0.0%
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
2011 2012 2013 2014

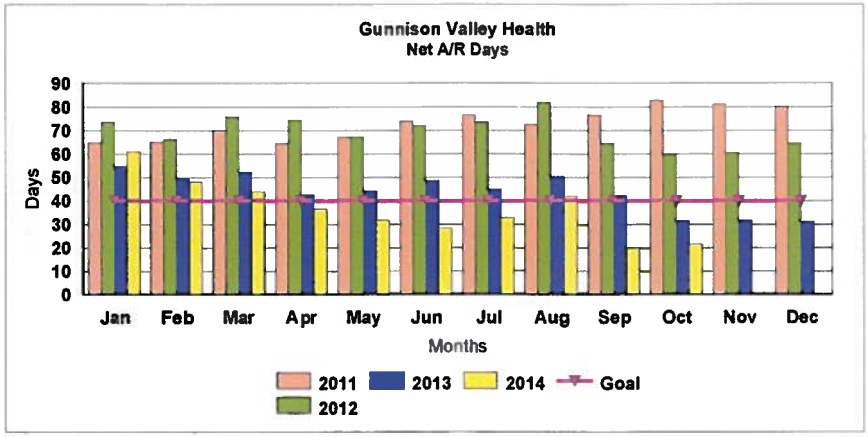

Gunnison Valley Health
Supplies as % of NR
Percent
30.0%
25.0%
20.0%
15.0%
10.0%
5.0%
0.0%
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
2011 2012 2013 2014
June 2013 - $327,238.28 inventory adjustment in OR

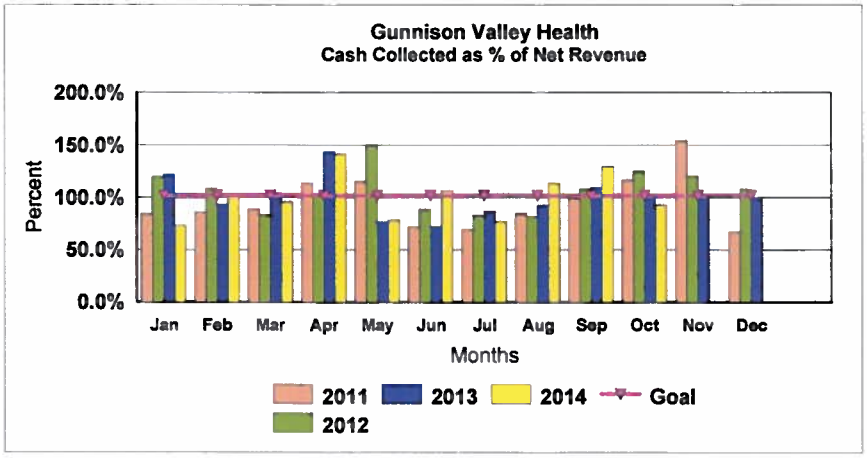

Gunnison Valley Health
Paid FTEs
FTEs
200
150
100
50
0
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
2011 2012 2013 2014
Increase in Paid FTEs is attributable to the addition of the GVHFMC

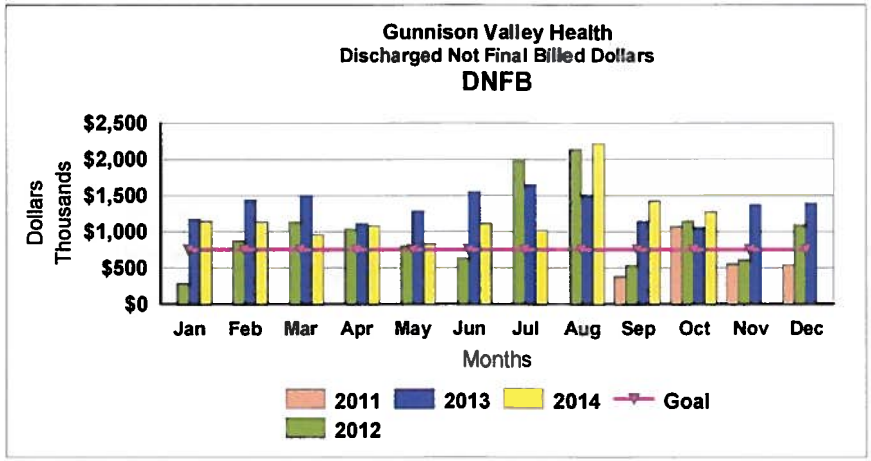

Gunnison Valley Health
EEOB
Employees
12
10
8
6
4
2
0
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
2011 2013 2014 Std
2012

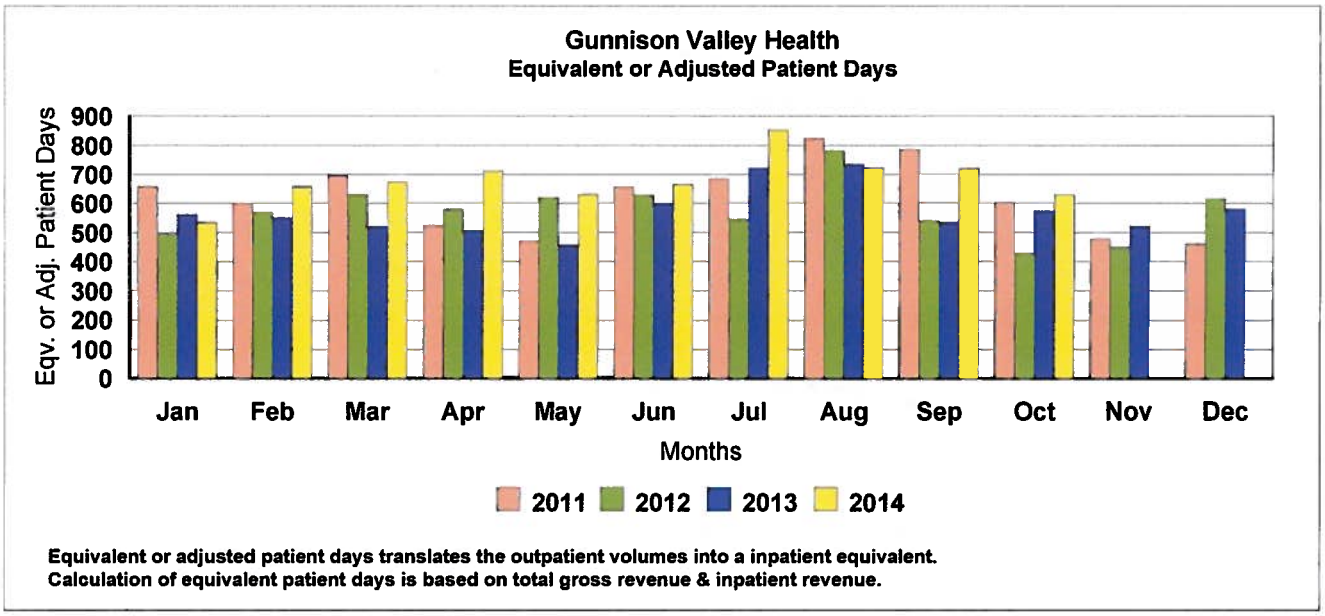
BUSINESS OFFICE RATIOS



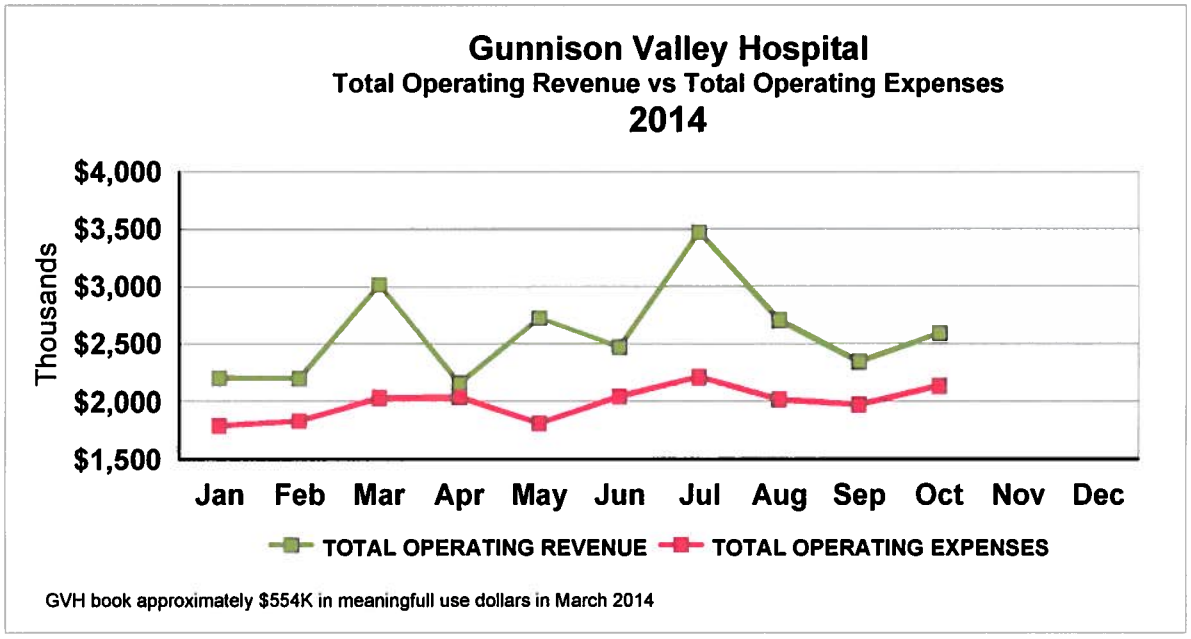


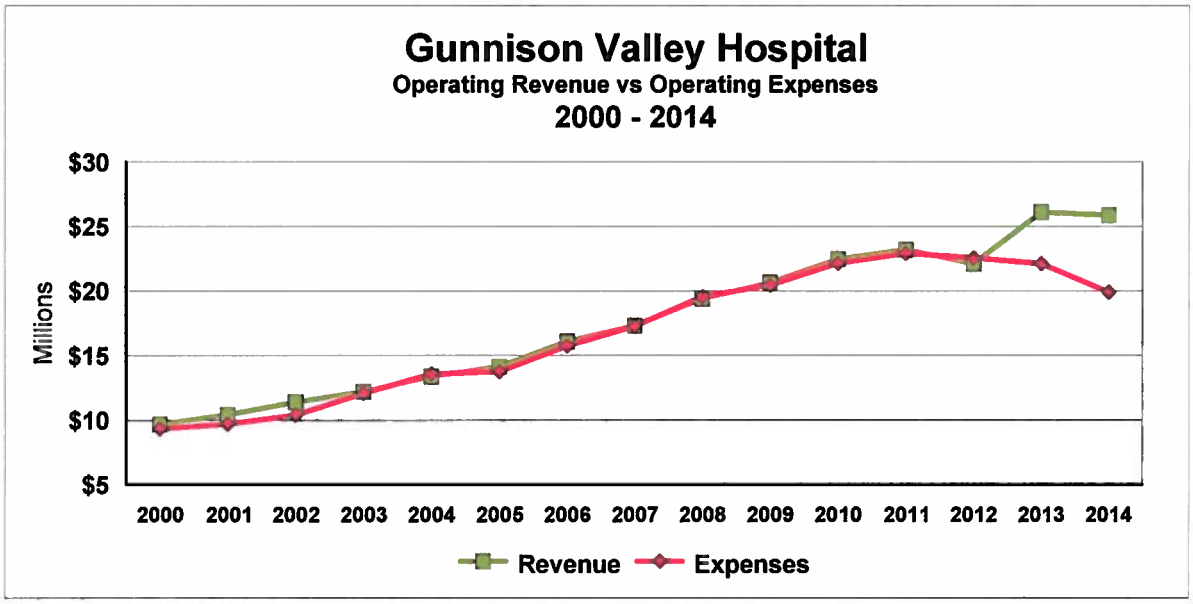


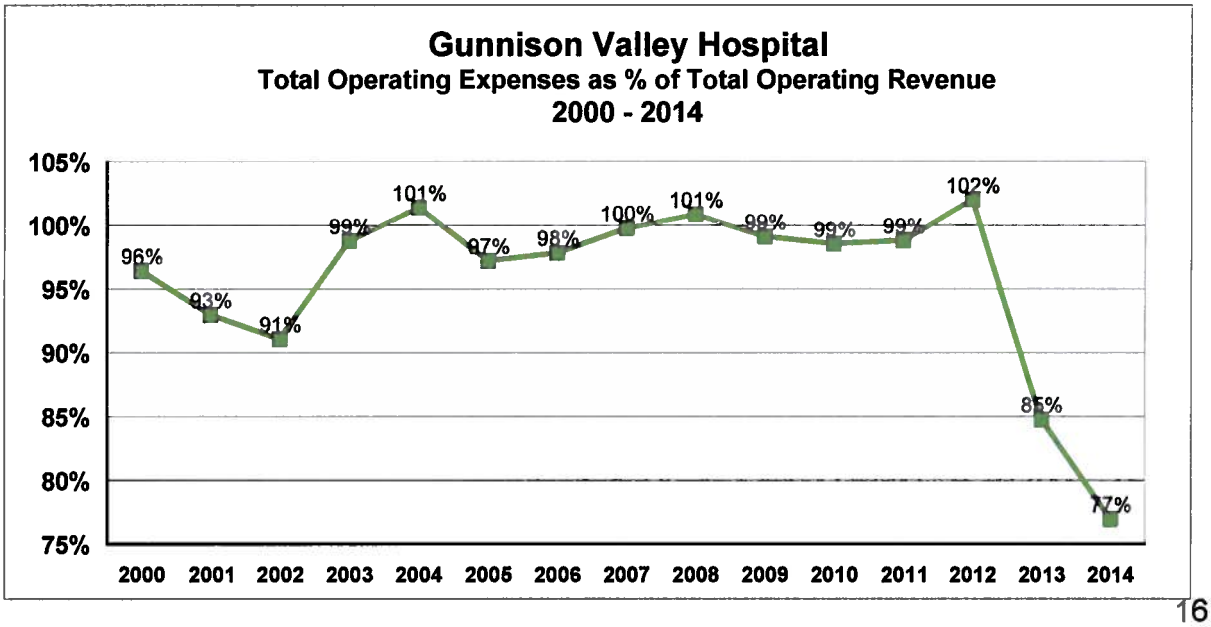


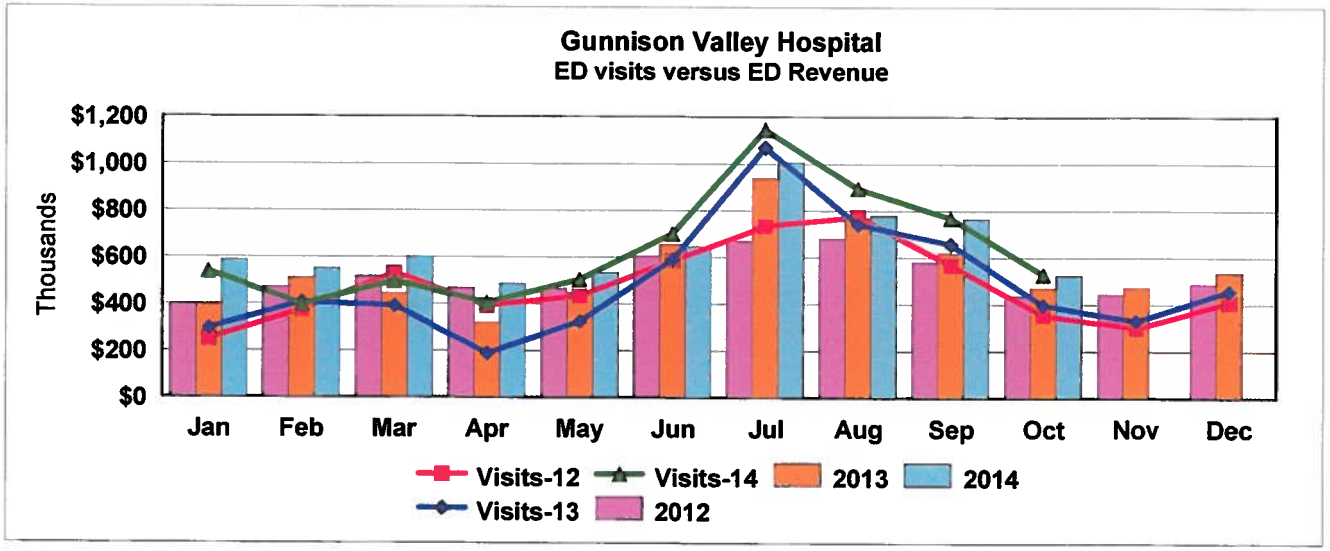


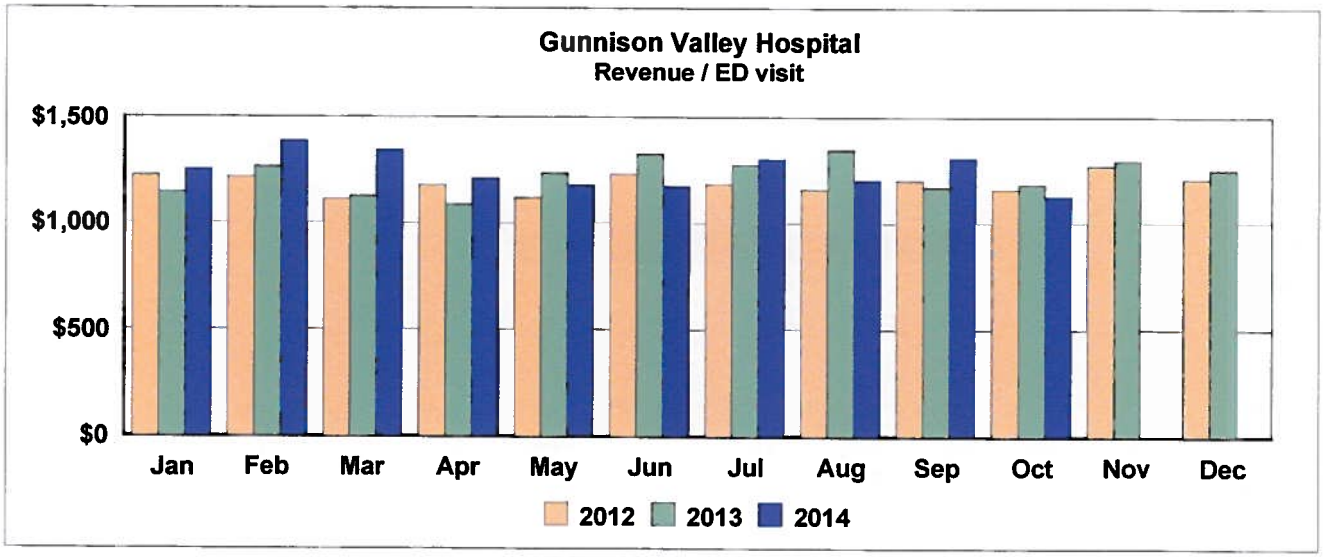
Equivalent or adjusted patient days translates the outpatient volumes into a inpatient equivalent. Calculation of equivalent patient days is based on total gross revenue & inpatient revenue.


Gunnison Valley Hospital
Total Operating Revenue vs Total Operating Expenses
2014
Thousands
$4,000
$3,500
$3,000
$2,500
$2,000
$1,500
Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec
TOTAL OPERATING REVENUE
TOTAL OPERATING EXPENSES
GVH book approximately $554K in meaningfull use dollars in March 2014


Gunnison Valley Hospital
Operating Revenue vs Operating Expenses
2000 - 2014
Millions
$30
$25
$20
$15
$10
$5
2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014
Revenue
Expenses

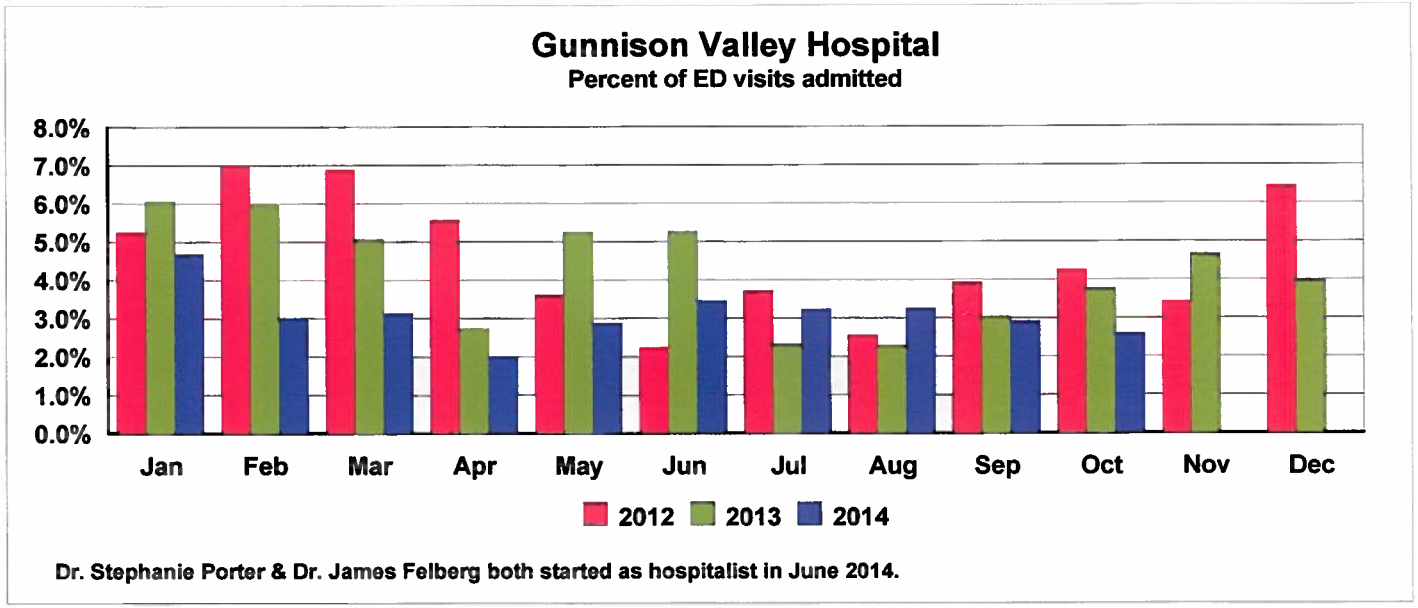

Gunnison Valley Hospital
Total Operating Expenses as % of Total Operating Revenue
2000 - 2014
105%
100%
95%
90%
85%
80%
75%
96%
93%
91%
99%
101%
97%
98%
100%
101%
99%
99%
99%
102%
85%
77%
2000 2001 2002 2003 2004 2005 2006 2007 2008 2009 2010 2011 2012 2013 2014


Gunnison Valley Hospital
ED visits versus ED Revenue
Thousands
$1,200
$1,000
$800
$600
$400
$200
$0
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Visits-12
Visits-14
2013
2014
Visits-13
2012


Gunnison Valley Hospital
Revenue / ED visit
$1,500
$1,000
$500
$0
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
2012
2013
2014

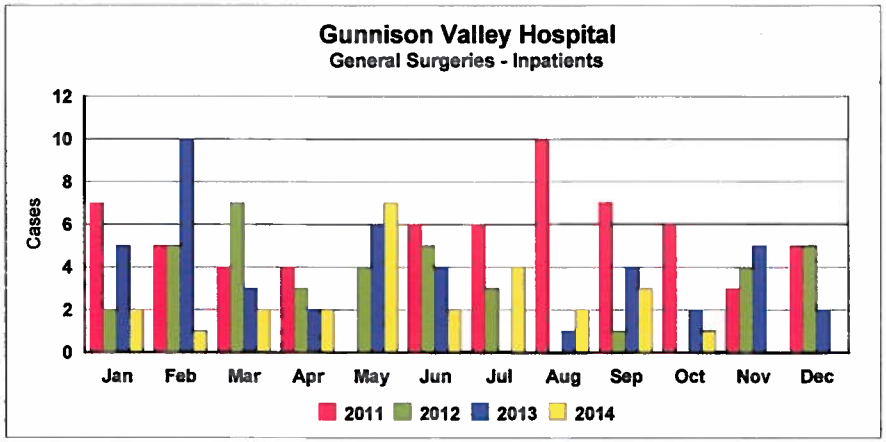
Gunnison Valley Hospital

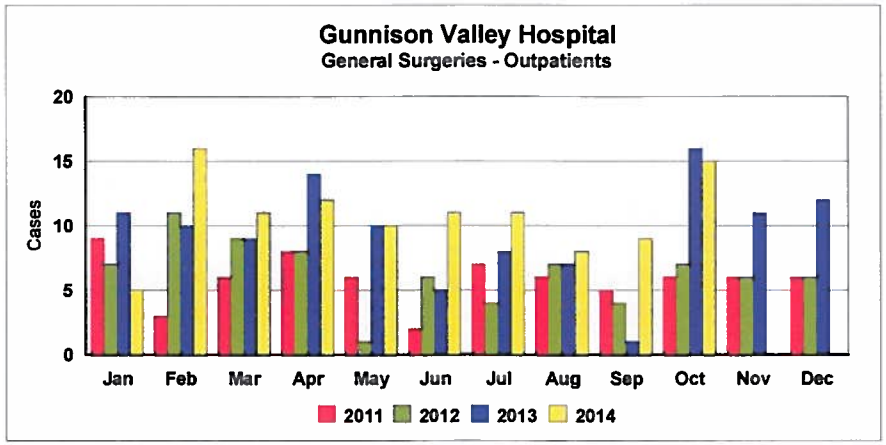
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
ED Visits													
2012	324	386	465	396	416	492	566	587	483	376	350	404	**5,245**
2013	347	403	395	293	362	494	735	570	528	398	365	428	**5,318**
2014	469	398	448	402	452	**550**	**773**	**647**	**584**	**464**			**5,187**
Admits													
2012	17	27	32	22	15	11	21	15	19	16	12	26	**233**
2013	21	24	20	8	19	26	17	13	16	15	17	17	**213**
2014	22	12	14	8	13	**19**	**25**	**21**	**17**	**12**			**163**
% admit													
2012	5.2%	7.0%	6.9%	5.6%	3.6%	2.2%	3.7%	2.6%	3.9%	4.3%	3.4%	6.4%	**4.4%**
2013	6.1%	6.0%	5.1%	2.7%	5.2%	5.3%	2.3%	2.3%	3.0%	3.8%	4.7%	4.0%	**4.0%**
2014	4.7%	3.0%	3.1%	2.0%	2.9%	**3.5%**	**3.2%**	**3.2%**	**2.9%**	**2.6%**			**3.1%**

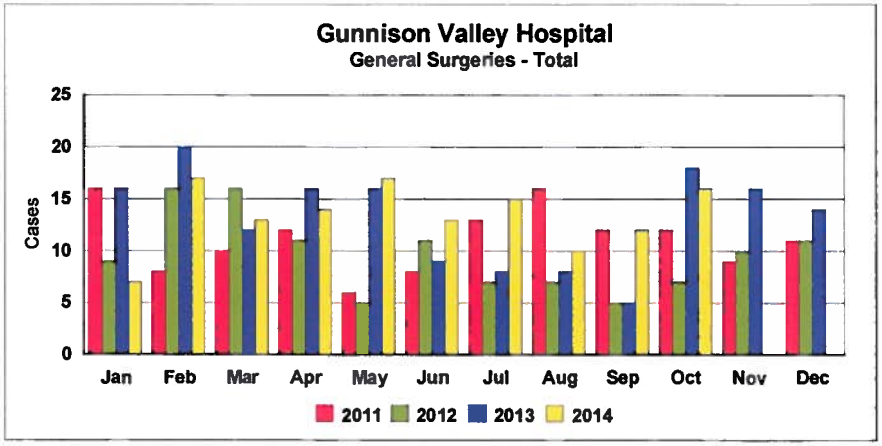


	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Total		
Encounters													
2014 Budget													
Budgeted	675	684	698	672	698	678	702	684	679	698	6,868		
Actual	459	631	618	734	570	550	578	351	547	662	5,700		
Variance	(216)	(53)	(80)	62	(128)	(128)	(124)	(333)	(132)	(36)	(1,168)		$ (245,060.48)
After hours													
Budgeted						163	163	244	325	325	1,220		
Actual						98	208	203	209	236	954		
Variance						(65)	45	(41)	(116)	(89)	(266)		$ (38,002.67)
Total													
Budgeted	675	684	698	672	698	841	865	928	1,004	1,023	8,088		
Actual	459	631	618	734	570	648	786	554	756	898	6,654		
Variance	(216)	(53)	(80)	62	(128)	(193)	(79)	(374)	(248)	(125)	(1,434)		
Gross Revenue													
2014 Budget													
Budgeted	$ 154,211	$ 145,172	$ 150,428	$ 150,428	$ 150,428	$ 150,428	$ 150,428	$ 124,178	$ 113,428	$ 113,428	$ 1,402,557	$ 204.22	
Actual	$ 113,443	$ 92,415	$ 111,931	$ 155,578	$ 139,622	$ 110,549	$ 157,804	$ 72,753	$ 122,972	$ 150,758	$ 1,227,825	$ 215.41	
Variance	$ (40,768)	$ (52,757)	$ (38,497)	$ 5,150	$ (10,806)	$ (39,879)	$ 7,376	$ (51,425)	$ 9,544	$ 37,330	$ (174,732)	Avg	$ 209.81
After hours													
Budgeted						$ 17,500	$ 17,500	$ 26,250	$ 37,000	$ 37,000	$ 135,250	$ 110.86	
Actual						$ 15,653	$ 34,634	$ 38,144	$ 37,621	$ 40,778	$ 166,830	$ 174.87	
Variance						$ (1,847)	$ 17,134	$ 11,894	$ 621	$ 3,778	$ 31,580	Avg	$ 142.87
Total													
Budgeted	154,211	145,172	150,428	150,428	150,428	167,928	167,928	150,428	150,428	150,428	$ 1,537,807	$ 190.13	
Actual	113,443	92,415	111,931	155,578	139,622	126,202	192,438	110,897	160,593	191,536	$ 1,394,655	$ 209.60	
Variance	(40,768)	(52,757)	(38,497)	5,150	(10,806)	(41,726)	24,510	(39,531)	10,165	41,108	$ (143,152)	Avg	$ 199.87
Net Revenue													
2014 Budget													
Budgeted	$ 154,211	$ 145,172	$ 150,428	$ 101,349	$ 101,349	$ 94,176	$ 94,176	$ 85,974	$ 79,678	$ 86,183	$ 1,092,695		
Actual	$ 80,521	$ 70,469	$ 30,285	$ 92,063	$ 62,963	$ 77,319	$ 60,381	$ 39,028	$ 70,753	$ 48,895	$ 632,676		
Variance	$ (73,690)	$ (74,703)	$ (120,143)	$ (9,286)	$ (38,386)	$ (16,857)	$ (33,795)	$ (46,946)	$ (8,925)	$ (37,288)	$ (460,019)		
After hours													
Budgeted						$ 7,173	$ 7,173	$ 15,375	$ 21,671	$ 15,166	$ 66,559	41.0%	
Actual						$ 6,416	$ 14,196	$ 22,341	$ 22,035	$ 16,715	$ 81,703	41.0%	
Variance						$ (757)	$ 7,023	$ 6,966	$ 364	$ 1,548	$ 15,145		
Total													
Budgeted	$ 154,211	$ 145,172	$ 150,428	$ 101,349	$ 101,349	$ 101,349	$ 101,349	$ 101,349	$ 101,349	$ 101,349	$ 1,159,254		
Actual	$ 80,521	$ 70,469	$ 30,285	$ 92,063	$ 62,963	$ 83,735	$ 74,577	$ 61,369	$ 92,788	$ 65,610	$ 714,380		
Variance	$ (73,690)	$ (74,703)	$ (120,143)	$ (9,286)	$ (38,386)	$ (17,614)	$ (26,772)	$ (39,980)	$ (8,561)	$ (35,739)	$ (444,874)		
Net Income													
2014 Budget													
Budgeted	$ 61,998	$ 52,959	$ 58,215	$ 9,136	$ 9,136	$ 8,495	$ 8,495	$ 7,764	$ 7,202	$ 7,782	$ 231,182	21.2%	
Actual	$ (1,246)	$ 11,029	$ (52,252)	$ 2,200	$ (31,310)	$ (27,684)	$ (7,068)	$ (48,625)	$ (9,520)	$ (29,310)	$ (193,786)	-30.6%	
Variance	$ (63,244)	$ (41,930)	$ (110,467)	$ (6,936)	$ (40,446)	$ (36,179)	$ (15,563)	$ (56,388)	$ (16,721)	$ (37,092)	$ (424,968)		
After hours													
Budgeted						$ 640	$ 640	$ 1,371	$ 1,933	$ 1,353	$ 5,937	8.9%	
Actual						$ 572	$ 1,266	$ 1,993	$ 1,966	$ 1,491	$ 7,288	8.9%	
Variance						$ (68)	$ 626	$ 621	$ 32	$ 138	$ 1,351		
Total													
Budgeted	$ 61,998	$ 52,959	$ 58,215	$ 9,136	$ 9,136	$ 9,135	$ 9,135	$ 9,135	$ 9,135	$ 9,135	$ 237,119	20.5%	
Actual	$ (1,246)	$ 11,029	$ (52,252)	$ 2,200	$ (31,310)	$ (27,112)	$ (5,802)	$ (46,632)	$ (7,554)	$ (27,819)	$ (186,498)	-26.1%	
Variance	$ (63,244)	$ (41,930)	$ (110,467)	$ (6,936)	$ (40,446)	$ (36,247)	$ (14,937)	$ (55,767)	$ (16,689)	$ (36,954)	$ (423,617)		

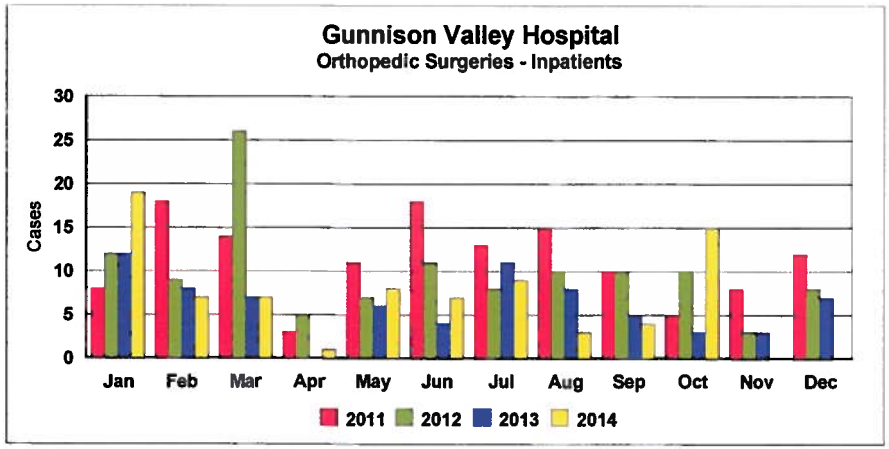
GENERAL SURGERIES

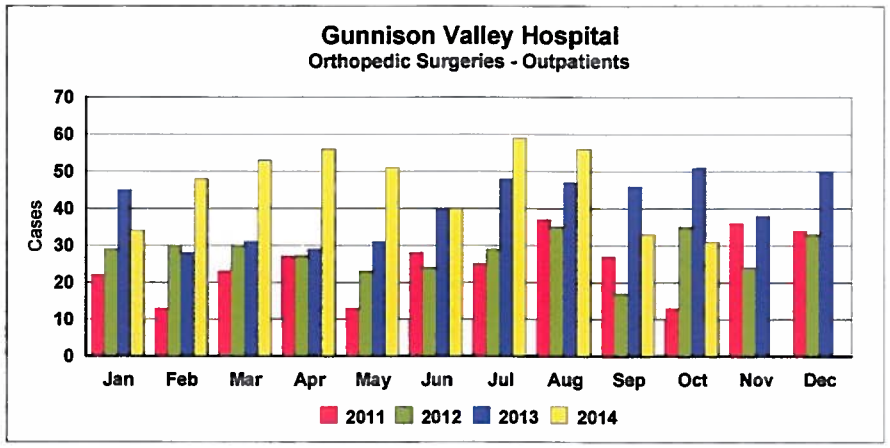


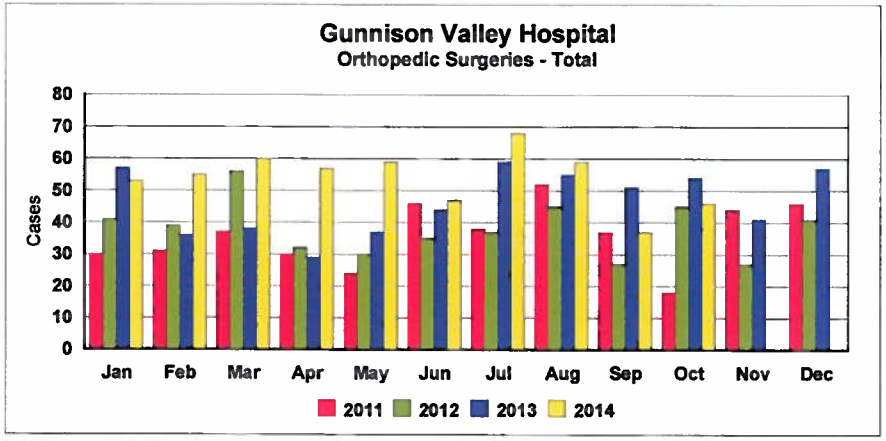




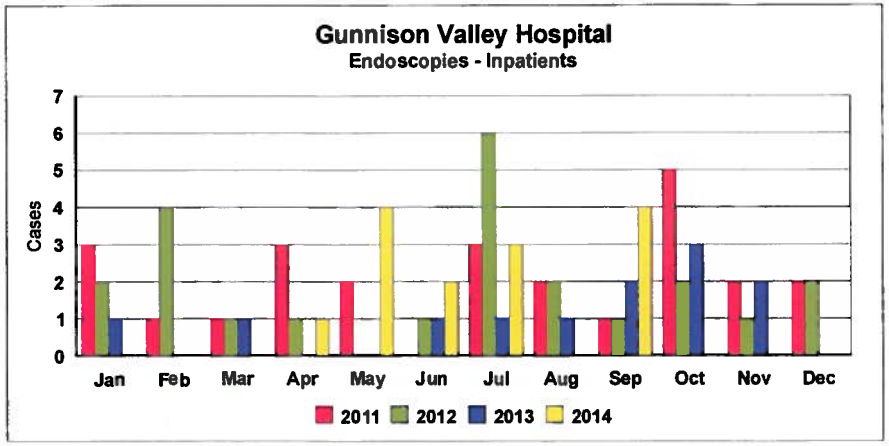
ORTHOPEDIC SURGERIES

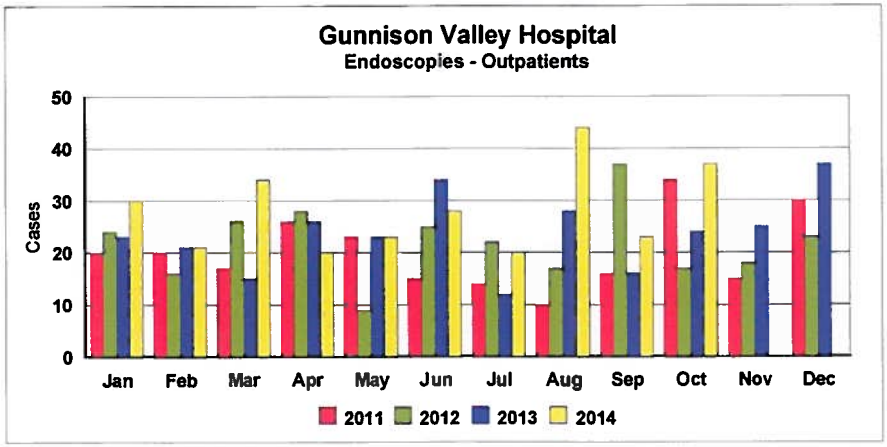


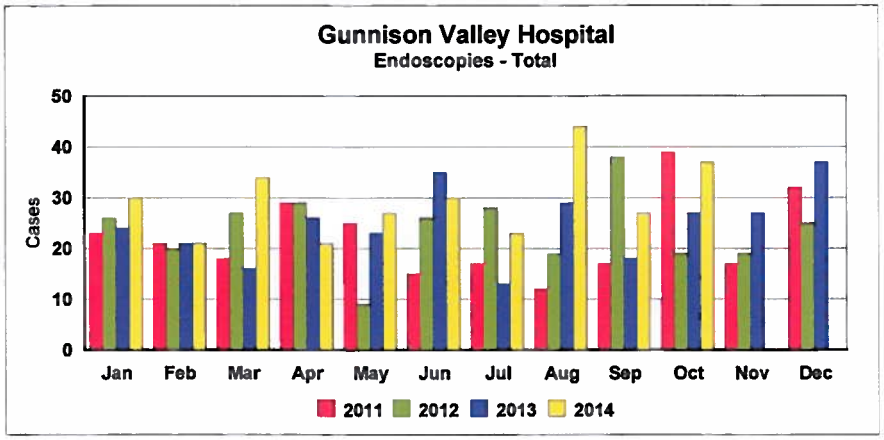




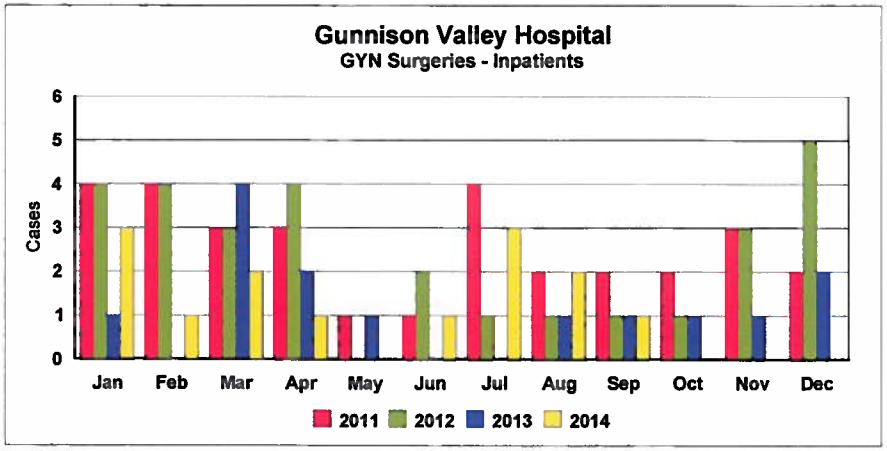
ENDOSCOPIES

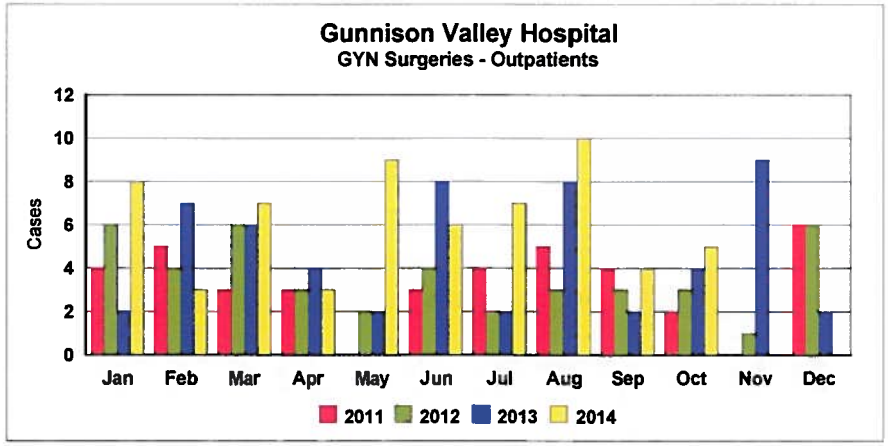


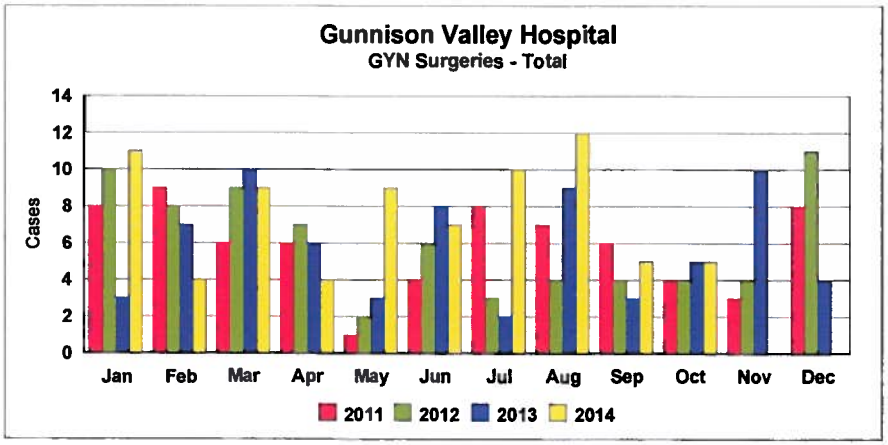




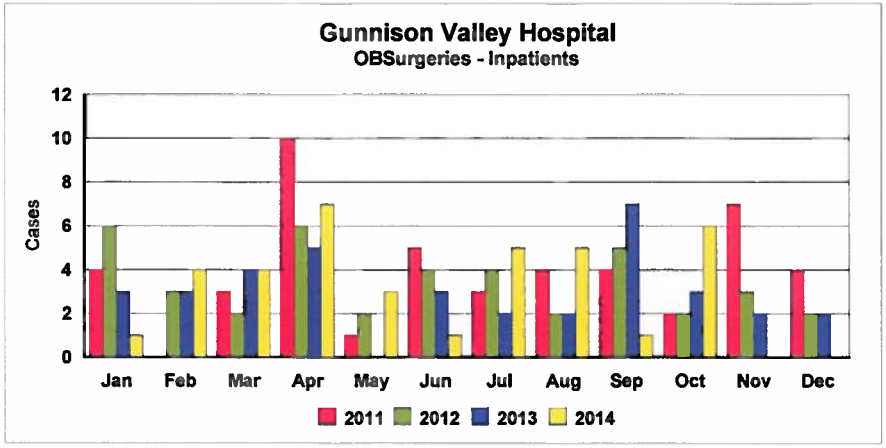
GYN SURGERIES

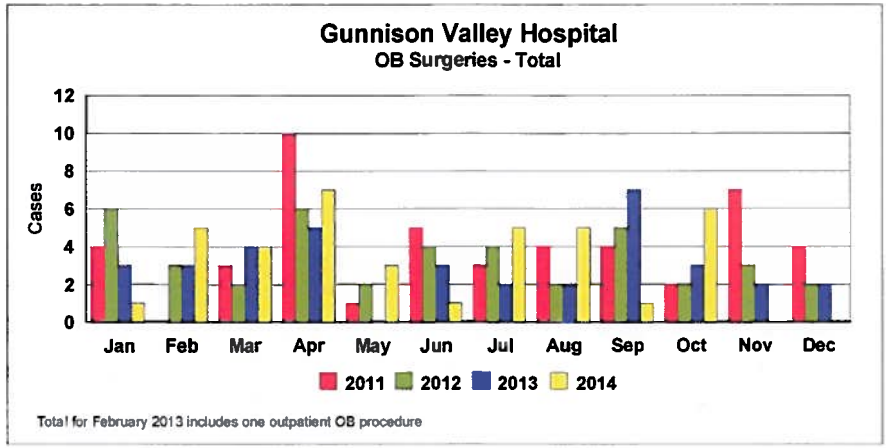






OB SURGERIES





Attachment 2b

GUNNISON VALLEY HEALTH

BUDGET 2015

ASSUMPTIONS

BUDGET PROCESS:

The Gunnison Valley Hospital 2015 operational and Capital budgets were developed with the assistance of each managers who were directly involved in formulating their respective 2015 data.

Operational Budget:

The first pass included the department managers who were involved in developing and justifying expenses in each category of their budget.

The Chief Financial Officer and accounting met individually with each department manager to review their respective data.

Calendar year 2014 actual expenses were utilized as a baseline comparison in an attempt to calculate any possible increases and/or decreases in any particular expense category. The managers were asked to bring backup documentation and/or justification for additional expenses not currently experienced.

The second pass was made including the department managers along with their respective senior manager. All requests from the first pass were reviewed for appropriateness and reasonableness.

Capital Budget:

Gunnison Valley Hospital developed a three (3) years capital budget plan. The original capital request for 2015 resulted in a $2,873K. After further analysis the final capital budget was reduced to $1,691K. All the department managers along with senior management were part of this process. $200K of the $1,691K is dedicated to contingencies. Department managers completed Capital Equipment Request, (CER Forms), which include a cost benefit analysis for each piece of equipment. They also met with their respective vendors and were assisted by Material Management to acquire best prices possible through the GPO.

The senior managers met with their respective department managers to develop an action plan to see what equipment was needed during calendar year 2015 calendar year 2016 and calendar year 2017.

The medical staff was also afforded the opportunity to make capital equipment requests. Managers were encouraged to meet with the physicians to seek their respective input throughout the capital budget. This process allowed for a more comprehensive approach to the capital budget.
Priority levels were assigned with an estimated month in which the equipment is scheduled to be ordered.

Some pieces of equipment were passed on to the Foundation in an effort to acquire grants and /or funds via fund raisers.

VOLUMES:

Volumes are estimated and calculated on historical data from the past three prior years and projections for the current year. Market data and industry trends were also used in making volumes estimates.

Several items were adjusted for the 2015 budget:

Admissions – GVH started the Hospitalist program in June 2014 along with the addition of a second general surgeon in September 2014. Therefore management felt that a slight increase in admission was warranted in the 2015 budget.
Patient days – Assuming the average length of stay continues to stay static, the increase in patient days would increase by 5.0% or approximately 71 days in 2015.
Lab Exams – A slight increase of approximately 0.5% is anticipated in laboratory volumes from the addition of the hospitalists and the general surgeon to the GVH staff will add ancillary business in the laboratory.
Radiology Exams – A 2.0% increase in radiology volume is anticipated due to the additional general surgeon and hospitalists.
E/D Visits – the ED visits have shown a large increase in 2014 over the prior years. Management felt that no increase was warranted in 2015.
GVHFMC – The addition of another PA to the GVHFMC staff will allow for the capturing of the afterhours crowd. It is anticipated that between the PA and Nurse Practitioner, OGH will be able to increase its encounters and cover evenings and Saturday morning.
Scopes – Anticipated conservative increase of one case per month from second general surgeon was included in the 2015 budget.
Out-pt Surgeries – Ophthalmology service and associated cases of approximately 58 cases in 2013 and 31 year-to-date for 2014 will be discontinued with the departure of Dr. Klair. Management will continue to recruit another Ophthalmologist, however no additional cases have been budgeted in 2015. Dr. S. Timothy has conservatively been budgeted with 1 scope per month and 2 outpatient surgeries per month in the 2015 budget to offset for Dr. Klair's shortfall in cases.

REVENUES:

During Calendar Year 2014, the Federal and State legislations mandated that each healthcare facility post their respective price structure for all to see and compare to other entities. In April 2014, Gunnison Valley Hospital engaged Eide Bailly, LLC., a CPA and Business Advisor Company in an effort to compare and help GVH in re-aligning its current prices. During a lengthy process of several months, GVH reviewed all CPT codes utilized and adjusted its prices to the 50th percentile compared to other Colorado Critical Access and PPS hospitals. Not all items in the charge master were adjusted and the total adjustment came up to approximately a 4.5% increase in charges.

CONTRACTUALS/DEDUCTIONS:

Contractual and/or deductions are based on the same payer mix that GVH has encountered in prior years. It is anticipated that revenues will be distributed in the same pattern that has been experienced currently during calendar year 2014.

Note: The State of Colorado is currently considering deleting the Hospital Provider Fees and payments under the Colorado Health care Affordability Act 25.5-4-402.3. Gunnison valley Hospital received $1,842,705 during calendar year 2014. Therefore GVH made a conservative assumption to not include any dollars for the Hospital Provider Fees in the 2015 budget.

OTHER OPERATING REVENUES:

Other operating revenues include $529,575 for meaningful use dollars received in 2014. GVH has no knowledge of the dollars associated with meaningful use Phase II. Therefore no dollars were included in 2015, this contributed to the decrease in other operating revenue.

SALARIES:

Salaries include a 3.0% increase for employees in the 2015 budget, however actual increases may be less. The percent increase is based on the Colorado summary percentage increases in pay projected for 2015.

Contract labor will continue being shown on a separate line in salary in 2015.

Below is an explanation for FTEs that GVH is planning to add going forward:

1. ***Speech therapy and Pediatric - 1.0 FTE***
   GVH will be offering a new service.
2. ***Physical & Occupational Therapy - 2.0 FTE***
   GVH will be expanding its services. - OT is going from 2 to 5 days per week at SCC and P/T is going from 5 to 6 days per week at the SCC. GVH will now have one inpatient dedicated therapist. CB has one Full time therapist for fall staffing.
3. ***A certified hand specialist – 1.0 FTE***
   GVH currently does not have a certified hand specialist which would be a great addition to our Physical and Occupational therapy department.

4. ***Mammography tech – 1.0 FTE***
   GVH continues to recruit personnel that will be a permanent addition to the employee pool rather than pay high dollars too an outside agency
5. ***General Surgery – employed physician – 2.0 FTE***
   Dr. Timothy and the option of hiring Dr. Bishop as a second surgeon and employ the entire service have been included in the 2015 budget.
6. ***Respiratory Tech – 1.0 FTE***
   The respiratory technician is an addition to the department to cover in the Emergency Department and Medical/Surgical during evening and weekend.
7. ***Health Information Management – 2.0 FTEs***
   ICD-10 is the 10th revision of the International Statistical Classification of Diseases and Related Health Problems (**ICD**), a medical classification list by the World Health Organization (WHO). It codes for diseases, signs and symptoms, abnormal findings, complaints, social circumstances, and external causes of injury or diseases. The code set allows more than 14,400 different codes and permits the tracking of many new diagnoses. The codes can be expanded to over 16,000 codes by using optional sub-classifications.
   Several companies are recruiting coders to get in line with the shortage of coders with ICD-10 expertise. GVH has decided to have two internal candidates receive training to be internal coders. Outside coders will and are offered upper of $65.00 per hour. In an effort to be parsimonious it was decided that internal coders was more efficient (GVH is moving coding in house in an effort to decrease outside services.
8. ***Laboratory – 1.0 FTEs***
   The clinical laboratory continues to seek a permanent technician to join the GVH staff.
9. ***Crested Butte Clinic – 5.0 FTEs***
   GVH anticipates purchasing the mountain clinic in Crested Butte which will require additional staffing.

BENEFITS:

Below is a breakdown of the current 2014 plan costs. Gunnison Valley Hospital's current plan depicts a 58% - 42% split between the employee and employer. The 60 – 40 split is currently being attained throughout the industry as a norm.

	2014 Plan Costs			2014 Budget	
Category	**Total $**	**PEPM***		**Total $**	**PEPM**
Administration Fees	$40,412	$31			
Stop Loss (Spec/Agg)	$354,472	$275			
Net Medical Claims (after ISL reimbursements)	$729,720	$567			
Rx Claims	$107,703	$84			
Total	**$1,232,307**	**$958**		**$1,612,510**	**$1,253**
Employee Payroll Deductions	**$515,929**	**$401**	**42%**		
Employer Net Cost	**$716,378**	**$557**	**58%**		

Total Plan Costs as a Percentage of Budget	**76%**
Surplus (Deficit) to Budget	**$380,203**

As seen in the above table, the plan cost since 2009 has shown some decreases. GVH has not introduced any changes in the plan design except in 2014 to accommodate Obama care updated rules and offered a high deductible plan.

Year Over Year Comparison						
	2009	**2010**	**2011**	**2012**	**2013**	**2014-YTD**
Medical Claims PEPM	$567	$665	$586	$620	$771	$567
Rx Claims PEPM	$53	$68	$75	$95	$92	$84
Administration Fees	$26	$26	$27	$28	$29	$31
Stop Loss (Spec/Agg)	$162	$179	$201	$216	$221	$275
Average Employees Enrolled	142	142	141	138	126	143
Total Members	237	238	227	225	206	266
Member:Employee Ratio	1.67	1.66	1.64	1.62	1.63	1.86
Budget	$1,538,990	$1,581,870	$1,835,711	$1,814,176	$1,680,057	$1,612,510
Actual Plan Costs	$1,377,411	$1,610,829	$1,478,347	$1,591,564	$1,679,095	$1,232,307
Surplus/Deficit (Current Year)	$161,579	($28,959)	$357,364	$222,612	$962	$380,203
Surplus/ Deficit (Cumulative)	$161,579	$132,620	$489,984	$712,596	$713,558	$1,093,761
Significant Plan Design Changes	No	No	No	No	No	Yes

GVH continues to show improvement and cost saving in the program. It is anticipated that 2015 will show a 1.5% decrease in cost, however it was decided to lean on the conservative side and leave the cost flat in the 2015 budget.

PRO FEES:

GVH will experience a decrease in professional fees in the 2015 budget which is primarily due to the 2014 projected pro-fees including expenses associated with the hospitalist project and locum tenens expenses which will not be re-occurring 2015.

EDUCATION:

GVH reinstated the education program and invested a significant dollar amount in the 2015 budget. The additional dollars will allow for the nursing staff OB training program and the ICD-10 training to name a couple. Additional education dollars were also contributed to the physician education pool.

PURCHASE SERVICES:

Purchase services show a slight increase over prior year due to anticipated cost increases. The addition of the Crested Butte Mountain Clinic and the general surgery program will contribute to a 10.4% increases in expenses in the 2015 budget.

SUPPLIES:

The addition of the Crested Butte Mountain Clinic and the general surgery program will contribute to 11.8% increase in supply expenses in the 2015 budget.

These projections represent industry inflationary performance, actual pricing through several Group Purchasing Organizations (GPO). GPO contracts and programs, and the expected impact of upcoming contract bids. Most contracted products should reflect lower inflationary impact than the general industry projections.

The percentages express the best estimate possible from all input elements. The actual inflationary increases will be subject to social, economic and political pressures, which are impossible to accurately predict.

Large GPOs collaborate with acute and non-acute care providers to create and deliver unique solutions through performance improvement resources, guidance and ongoing support.

With better product standardization and utilization, new financial tools beyond contracting and alliances that help lower costs, raise revenue and champion quality.

Overall Projected Price Changes

Novation expects overall national market prices for supplies to increase 2.8 percent in 2014, while overall pricing through Novation contracts are expected to increase 0.5 percent during the same time. The Novation contract price projection is lower than the market price projection due to a number of contracts anticipating lower prices, and more than 86 percent of Novation's portfolios offering firm prices.

Product Category	National Mkt Price Projections	Novation Contract Price Projections
Business Products	4.2%	1.3%
Capital Equipment	2.4%	0.6%
Cardiovascular	1.8%	0.0%
Facilities	4.2%	1.5%
Food & Nutrition	3.5%	1.3%
Imaging	1.9%	0.6%
Laboratory	3.2%	0.2%
Medical Supplies	1.9%	-0.1%
Orthopedics	4.4%	0.2%
Surgical Supplies	1.2%	-0.3%
Overall Projected price change	2.4%	0.5%

INSURANCE:

Insurance is based on current actual expenses. Insurance shows an increase for GVH compared to prior year, which is primarily attributed to an allocation process change within the health system.

DEPRECIATION

The depreciation expense is calculated based on current fixed assets plus the additional capital assets that have been approved for budget 2015. Depending on when the new assets are anticipated for purchase dictates the amount of dollars that are assigned to a particular asset. Each new asset has been assigned a priority (number 1 to 4). The American Hospital Association (AHA) deprecation scheduled is utilized to calculate the number of years is needed to capitalize each item.

Refer to the capital list

INTEREST EXPENSE

Interest expense is based on amortization schedules for the two bond issues and the Radiology leases.

SPECIAL PROJECTS

GVH is working on several projects that may influence revenues and expenses in the future. Dollars have been included in the 2015 budget, the projects include but are not limited to the following:

Crested Butte Medical Building - $ 150K

Dr. Griggs, Orthopedic surgeon is in negotiation to purchase the old bakery building in Crested Butte. GVH will occupy a portion of this building to provide urgent care / primary care services and relocate our rehabilitation service to this multi use space.

Urgent Care Clinic - $ 100K

Gunnison Valley Hospital is reaching out to the owner of the corner building on Main and Denver to possibly rent space and move the current physicians from the Wolkov clinic expanding to a 7 day per week urgent care service.

Rehabilitation Program - $ 50K

GVH is expanding its Physical, Occupational and Speech therapy services and will evaluate the need to renovate the existing space.

Internist - $ 200K

Gunnison Valley Hospital is considering the opportunity to recruit an Internist during 2015.

Visiting Specialist Clinic - $ 20K

The current space provided for visiting specialists and audiology is inadequate. The opportunity will exist to move this service if the Meeuwsen clinic moves to a new urgent care / clinic space on Main.

Senior Care Center - $700K

The development of the new senior Care Center Project will require Architectural and development costs.

Surgical Practice

Allowing for a possible second surgical practice along with practice staff.

Total $ 1,220K

Gunnison Valley Hospital
BUDGET 2015
Key Statistics

Description	2011 Actual	2012 Actual	2013 Actual	2014 YTD	2014 Projected	2015 Budget	Var	% Var
Inpatient Days	1,475	1,333	1,203	1,226	1,429	1,500	71	5.0%
Average Daily Census	4.0	3.65	3.30	4.03	3.92	4.11	0.20	5.0%
Admissions	703	525	488	491	577	594	17	3.0%
Avg. Length of Stay	2.10	2.54	2.47	2.50	2.48	2.52	0.05	1.9%
Percent Occupancy	16.8%	15.2%	13.7%	16.8%	16.3%	17.1%	0.01	5.0%
Births	153	129	112	116	140	140	0.0	0.0%
Swing Bed Days	251	346	535	512	563	563	0.0	0.0%
Observation Patients	631	458	361	373	439	439	0.0	0.0%
Lab Exams	63,220	60,537	59,955	56,483	65,786	66,086	300	0.5%
EMS Patients	681	715	689	595	705	705	0.0	0.0%
ER Visits	5,335	5,245	5,318	5,187	5,941	5,822	-119	-2.0%
Oncology Visits	658	563	627	606	690	690	0.0	0.0%
GVHFM Visits	-	-	4,019	6,542	7,859	9,462	1,603	20.4%
Respiratory Therapy Exams	3,071	3,936	2,428	2,436	2,755	3,031	276	10.0%
Cardiology Exams	1,512	1,013	1,199	1,171	1,331	1,331	0.0	0.0%
X-Ray Exams	5,276	5,147	5,342	4,400	5,164	5,267	103	2.0%
Ultrasound Exams	1,295	1,284	1,200	1,127	1,340	1,367	27	2.0%
Mammo Exams	1,617	2,392	2,422	1,736	2,171	2,214	43	2.0%
CT Scan Exams	1,740	1,611	1,589	1,581	1,827	1,864	37	2.0%
MRI Exams	932	927	947	1,062	1,239	1,263	24	1.9%
Physical Therapy Patients	6,823	6,395	5,920	5,143	6,068	6,129	61	1.0%
Physical Therapy Modalities	22,636	20,654	18,256	14,954	18,203	18,385	182	1.0%
CB Clinic Patients	2,134	1,326	1,171	1,120	1,323	1,406	83	6.3%
CB Clinic Modalities	7,104	4,961	4,589	3,964	4,768	5,006	238	5.0%
Occup Therapy Patients	1,930	1,204	1,421	1,235	1,455	1,586	131	9.0%
Occup Therapy Modalities	4,685	3,288	3,686	3,149	3,700	4,033	333	9.0%
Anesthesia Stats	947	967	1,137	1,086	1,309	1,346	37	2.8%
Surgery - Inpatient	279	247	168	157	196	208	12	6.0%
Surgery - Outpatient	408	447	697	673	777	770	-7	-0.9%
Scopes	265	300	296	294	348	360	12	3.5%
Total Surgeries	952	994	1,161	1,124	1,321	1,338	16.9	1.3%
Outpatient Visits	34,028	34,279	34,641	26,549	39,824	41,319	1,496	3.8%

Gunnison Valley Hospital
BUDGET 2015
KEY STATISTICS

	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Total
Inpatient Days	132	117	151	108	119	130	136	146	133	107	96	123	1500
Average Daily Census	4.3	4.2	4.9	3.6	3.9	4.3	4.4	4.7	4.4	3.5	3.2	4.0	4.1
Admissions	53	47	59	41	48	50	53	56	52	43	43	48	594
Avg. Length of Stay	2.5	2.5	2.5	2.7	2.5	2.6	2.6	2.6	2.5	2.5	2.2	2.6	2.5
Percent Occupancy	17.7%	17.4%	20.3%	15.0%	16.1%	18.1%	18.3%	19.7%	18.4%	14.4%	13.4%	16.6%	17.1%
Births	10	9	12	15	13	12	11	12	13	9	13	12	140
Swing Bed Days	54	53	47	26	50	55	37	48	56	32	18	86	563
Observation Patients	36	28	40	27	33	37	54	55	39	30	29	30	439
Lab Exams	5,825	5,565	5,558	5,001	5,392	6,068	7,038	2,477	6,395	5,838	5,488	5,442	66,086
EMS Patients	56	56	59	49	51	58	77	72	59	55	51	63	705
ER Visits	411	441	455	377	424	556	732	637	558	443	376	413	5,822
Oncology Visits	60	54	64	67	59	53	60	61	60	56	48	47	690
GVHFM Visits	848	808	848	848	692	693	693	662	849	819	849	853	9,462
Respiratory Therapy Exams	270	313	352	262	260	237	254	247	233	216	186	200	3,031
Cardiology Exams	94	112	106	88	89	125	165	150	137	100	98	65	1,331
X-Ray Exams	422	390	472	345	393	459	570	529	481	443	371	392	5,267
Ultrasound Exams	130	107	113	102	109	118	114	120	116	112	112	115	1,367
Mammo Exams	187	152	163	157	165	169	192	192	140	239	217	243	2,214
CT Scan Exams	156	160	171	96	116	166	220	202	174	138	117	146	1,864
MRI Exams	114	98	100	97	87	100	123	114	116	110	95	110	1,263
Physical Therapy Patients	538	479	546	513	545	503	537	523	493	475	470	507	6,129
Physical Therapy Modalities	1,616	1,184	1,630	1,553	1,677	1,650	1,502	1,551	1,477	1,376	1,530	1,640	18,385
CB Clinic Patients	117	131	156	115	135	111	120	125	93	92	103	109	1,406
CB Clinic Modalities	416	466	554	409	482	397	426	445	330	328	366	388	5,006
Occup Therapy Patients	167	144	142	134	131	140	137	125	129	106	100	131	1,586
Occup Therapy Modalities	430	355	370	366	344	397	277	308	307	241	276	362	4,033
Anesthesia Stats	109	104	108	110	100	113	117	130	107	120	107	121	1,346
Surgery - Inpatient	22	19	22	14	15	17	18	20	16	14	14	18	208
Surgery - Outpatient	61	60	67	66	55	64	74	75	51	65	60	69	770
Scopes	31	25	28	31	25	32	24	35	30	36	25	38	360
Total Surgeries	113	104	117	111	95	113	116	130	97	115	100	125	1,338

GUNNISON VALLEY HOSPITAL
BUDGET 2015
Income Statement

	2012 Actual	2013 Actual	2014 Projected	2015 Budget	Var	% Var
PATIENT REVENUE						
Inpatient	6,871,722	7,151,403	8,922,504	10,159,832	1,237,328	13.9%
Outpatient	14,445,132	20,444,134	23,102,891	26,002,678	2,899,787	12.6%
Emergency Room	6,227,170	6,581,849	7,466,769	7,393,888	(72,881)	-1.0%
Observation	2,283,706	1,877,720	2,193,305	2,127,279	(66,026)	-3.0%
Swing Bed	642,443	1,089,046	1,522,803	1,654,796	131,993	8.7%
Professional Fees	5,008,137	3,836,967	4,646,361	5,669,340	1,022,979	22.0%
Gross Revenue	**35,478,310**	**40,981,119**	**47,854,633**	**53,007,814**	**5,153,181**	10.8%
Deductions From Revenue:						
Bad Debt	1,328,064	616,202	1,526,417	1,892,379	365,962	24.0%
Medicare & Medicaid	6,095,054	8,970,443	11,508,758	14,873,993	3,365,235	29.2%
Contractual Adj	3,237,757	3,704,090	4,081,319	4,457,957	376,638	9.2%
Charity	1,981,951	2,225,382	1,286,021	1,388,805	102,784	8.0%
Other	280,648	86,088	149,108	159,023	9,915	6.6%
Total Contractuals	**12,923,474**	**15,602,205**	**18,551,623**	**22,772,157**	**4,220,534**	22.8%
Other Operating Revenue	358,030	273,494	741,136	188,060	(553,076)	-74.6%
NET REVENUE	**22,912,866**	**25,652,408**	**30,044,146**	**30,423,717**	**379,571**	1.3%
EXPENSES						
Salaries	8,116,654	8,088,794	10,074,090	11,281,052	1,206,962	12.0%
Benefits	1,691,328	1,585,426	1,914,850	2,249,204	334,354	17.5%
Professional Fees	3,548,540	2,839,321	3,204,662	2,592,982	(611,680)	-19.1%
Travel and Education	126,559	121,827	131,311	183,619	52,308	39.8%
Purchased Services	2,534,744	2,625,059	2,505,364	2,766,774	261,410	10.4%
Supplies	3,217,263	3,605,890	3,627,716	4,055,694	427,978	11.8%
Insurance	190,233	180,970	193,900	323,472	129,572	66.8%
Depreciation	1,501,393	1,471,329	1,382,792	1,581,574	198,782	14.4%
Interest Expense	641,362	439,059	417,145	400,170	(16,975)	-4.1%
Other Expenses	1,385,739	1,148,338	1,368,908	1,926,979	558,071	40.8%
Total Expenses	**22,953,815**	**22,106,013**	**24,820,738**	**27,361,520**	**2,540,782**	10.2%
NET FROM OPERATIONS	**(40,949)**	**3,546,395**	**5,223,408**	**3,062,197**	**(2,161,211)**	-41.4%
Non Operating						
Income - Interest	48,817	34,157	52,202	79,200	26,998	51.7%
Income- Other	0	-	50,194	0	(50,194)	-100.0%
Restricted Donations	180,755	50,676	47,256	0	(47,256)	-100.0%
Non Op-Expense	2,304	30,679	12,184	0	(12,184)	-100.0%
Total Non Operating	**227,268**	**115,512**	**161,836**	**79,200**	**(58,268)**	-36.0%
EXCESS REVENUE OVER (UNDER) EXPENSES	**186,319**	**3,661,907**	**5,385,244**	**3,141,397**	**(2,219,479)**	-41.2%
EBIDA	**2,329,074**	**5,572,295**	**7,185,181**	**5,123,141**	**(2,062,040)**	**-40.2%**
Operating Margin	0.8%	14.3%	17.9%	10.3%		
Total Margin	-0.2%	13.8%	17.4%	10.1%		
EBIDA	10.2%	21.7%	23.9%	16.8%		

GUNNISON VALLEY HOSPITAL
BUDGET 2015
Gunnison Valley Hospital

	Jan	Feb	March	April	May	June	July	Aug	Sept	Oct	Nov	Dec	Total
PATIENT REVENUE													
Inpatient	943,338	848,360	1,013,480	755,846	789,521	857,319	929,699	856,618	857,872	738,664	719,970	849,146	10,159,832
Outpatient	2,154,254	2,035,194	2,245,812	2,107,080	1,964,642	2,184,830	2,376,032	2,287,494	2,136,722	2,206,613	2,039,745	2,264,261	26,002,678
Emergency Room	576,528	592,260	616,173	472,570	527,475	683,692	868,118	723,176	696,356	570,118	507,502	559,919	7,393,888
Observation	177,514	166,615	202,671	146,933	164,366	180,719	230,419	210,809	189,451	160,498	140,603	156,682	2,127,279
Swing Bed	160,973	154,983	153,930	94,376	144,968	153,985	121,544	137,182	154,494	98,189	69,765	210,407	1,654,796
Professional Fees	406,531	408,784	460,307	383,536	427,430	509,942	627,761	578,703	529,263	475,065	421,020	440,996	5,669,340
Gross Revenue	**4,419,139**	**4,206,195**	**4,692,373**	**3,960,341**	**4,018,401**	**4,570,487**	**5,153,575**	**4,793,981**	**4,564,159**	**4,249,148**	**3,898,605**	**4,481,410**	**53,007,814**
Deductions From Revenue:													
Bad Debt	157,763	150,161	167,518	141,384	143,457	163,166	183,983	171,145	162,940	151,695	139,180	159,986	1,892,379
Medicare & Medicaid	1,240,010	1,180,258	1,316,680	1,111,272	1,127,563	1,282,479	1,446,093	1,345,191	1,280,703	1,192,311	1,093,949	1,257,484	14,873,993
Contractual Adj	371,650	353,741	394,629	333,065	337,948	384,378	433,416	403,174	383,846	357,353	327,873	376,887	4,457,957
Charity	115,781	110,202	122,940	103,761	105,282	119,747	135,024	125,602	119,581	111,328	102,143	117,413	1,388,805
Other	13,257	12,619	14,077	11,881	12,055	13,711	15,461	14,382	13,692	12,747	11,696	13,444	159,023
Total Contractuals	**1,898,462**	**1,806,981**	**2,015,843**	**1,701,363**	**1,726,305**	**1,963,481**	**2,213,976**	**2,059,494**	**1,960,763**	**1,825,434**	**1,674,841**	**1,925,214**	**22,772,157**
Other Operating Revenue	30,155	12,555	12,555	12,555	12,555	12,555	12,555	32,355	12,555	12,555	12,555	12,555	188,060
NET REVENUE	**2,550,832**	**2,411,769**	**2,689,084**	**2,271,534**	**2,304,651**	**2,619,561**	**2,952,154**	**2,766,842**	**2,615,951**	**2,436,269**	**2,236,320**	**2,568,751**	**30,423,717**
EXPENSES													
Salaries	961,807	868,922	961,807	930,845	960,426	923,333	953,959	960,426	924,506	955,257	924,506	955,257	11,281,052
Benefits	189,095	181,990	189,095	186,727	188,990	186,152	188,495	188,990	186,242	188,594	186,242	188,594	2,249,204
Professional Fees	218,532	205,932	218,532	214,332	218,532	214,332	218,532	218,532	214,332	218,532	214,331	218,531	2,592,982
Travel and Education	22,325	18,053	15,875	17,235	18,141	11,699	12,949	13,124	14,871	15,659	13,489	10,199	183,619
Purchased Services	232,494	220,671	220,799	223,644	222,421	267,621	241,694	239,071	223,921	234,644	219,922	219,872	2,766,774
Supplies	335,826	332,548	326,834	332,725	342,877	354,081	354,619	353,989	341,858	325,459	323,528	331,348	4,055,694
Insurance	26,956	26,956	26,956	26,956	26,956	26,956	26,956	26,956	26,956	26,956	26,956	26,956	323,472
Depreciation	131,798	131,798	131,798	131,798	131,798	131,798	131,798	131,798	131,798	131,798	131,798	131,798	1,581,574
Interest Expense	33,785	33,785	33,785	33,785	33,785	33,785	32,910	32,910	32,910	32,910	32,910	32,910	400,170
Other Expenses	172,431	155,257	154,964	156,165	152,356	166,117	182,478	156,584	159,795	161,350	153,021	156,461	1,926,979
Total Expenses	**2,325,049**	**2,175,912**	**2,280,445**	**2,254,212**	**2,296,282**	**2,315,874**	**2,344,390**	**2,322,380**	**2,257,189**	**2,291,159**	**2,226,703**	**2,271,926**	**27,361,520**
NET FROM OPERATIONS	225,783	235,857	408,639	17,322	8,369	303,687	607,764	444,462	358,762	145,110	9,617	296,826	3,062,197
Non Operating													
Income - Interest	6,600	6,600	6,600	6,600	6,600	6,600	6,600	6,600	6,600	6,600	6,600	6,600	79,200
Income- Other	0	0	0	0	0	0	0	0	0	0	0	0	0
Restricted Donations	0	0	0	0	0	0	0	0	0	0	0	0	0
Non Op-Expense	0	0	0	0	0	0	0	0	0	0	0	0	0
Total Non Operating	**6,600**	**6,600**	**6,600**	**6,600**	**6,600**	**6,600**	**6,600**	**6,600**	**6,600**	**6,600**	**6,600**	**6,600**	**79,200**
EXCESS REVENUE OVER (UNDER) EXPENSES	**232,383**	**242,457**	**415,239**	**23,922**	**14,969**	**310,287**	**614,364**	**451,062**	**365,362**	**151,710**	**16,217**	**303,426**	**3,141,397**
EBIDA	**397,965**	**408,040**	**580,822**	**189,504**	**180,552**	**475,870**	**779,072**	**615,770**	**530,070**	**316,418**	**180,924**	**468,134**	**5,123,141**
Total Margin	9.1%	10.1%	15.4%	1.1%	0.6%	11.8%	20.8%	16.3%	14.0%	6.2%	0.7%	11.8%	10.3%
Operating Margin	8.9%	9.8%	15.2%	0.8%	0.4%	11.6%	20.6%	16.1%	13.7%	6.0%	0.4%	11.6%	10.1%
EBIDA	15.6%	16.9%	21.6%	8.3%	7.8%	18.2%	26.4%	22.3%	20.3%	13.0%	8.1%	18.2%	16.8%

GUNNISON VALLEY HEALTH POST ACUTE SERVICES

BUDGET 2015

Senior Care Center, Assisted Living, Hospice & Palliative Care and Home Medical Services

	2012 Actual	2013 Actual	2014 Projected	2015 Budget	Var	% Var
REVENUE						
Senior Care Center	3,474,095	3,632,268	3,784,984	3,996,687	211,703	5.6%
Hospice & Palliative Care	251,164	111,843	204,950	163,349	(41,601)	-20.3%
Assisted Living	425,381	485,872	507,598	524,175	16,577	3.3%
Home Medical Services	699,652	572,070	534,895	544,036	9,141	1.7%
Total Patient Revenue	**4,850,292**	**4,802,053**	**5,032,427**	**5,228,247**	**195,820**	3.9%
REVENUE DEDUCTIONS						
Bad Debt	40,350	2,460	20,256	27,888	7,632	37.7%
Contractual Adjustments	(67,607)	(80,104)	104,125	163,404	59,279	56.9%
Other						
Total Revenue Deductions	**(27,257)**	**(77,644)**	**124,381**	**191,292**	**66,911**	53.8%
Other Operating Revenue	142,062	52,882	27,589	(53,604)	(81,193)	-294.3%
NET OPERATING REVENUE	**5,019,611**	**4,932,579**	**4,935,635**	**4,983,351**	**47,716**	1.0%
OPERATING EXPENSES						
Salaries	3,335,227	3,007,409	2,936,904	3,025,164	88,260	3.0%
Benefits	620,460	623,840	719,604	823,505	103,901	14.4%
Travel & Education	66,651	71,355	68,721	75,183	6,462	9.4%
Purchased Services	432,172	468,169	599,803	462,955	(136,848)	-22.8%
Supplies	430,354	389,978	394,239	396,086	1,847	0.5%
Rent/Lease	64,201	64,701	72,498	78,924	6,426	8.9%
Insurance	45,402	47,972	37,443	30,000	(7,443)	-19.9%
Depreciation	183,423	186,755	181,866	189,753	7,887	4.3%
Interest	66,900	28,245	25,926	23,495	(2,431)	-9.4%
Other	107,031	160,943	78,930	81,300	2,370	3.0%
Total Expenses	**5,351,821**	**5,049,367**	**5,115,934**	**5,186,365**	**70,431**	1.4%
NET FROM OPERATIONS	**(332,210)**	**(116,788)**	**(180,299)**	**(203,014)**	**(22,715)**	12.6%
NON-OPERATING REVENUE						
Property Taxes	568,511	559,731	596,495	623,700	27,205	4.6%
Investment Income	5,276	3,416	3,516	3,600	84	2.4%
Donations	5,555	370	25,095	16,400	(8,695)	-34.6%
Grant Revenue						
Other Expense						
Total Non-Operating Revenue	**579,342**	**563,517**	**625,106**	**643,700**	**18,594**	3.0%
INCREASE/DECREASE IN UNRESTRICTED FUND BALANCE	**247,132**	**446,729**	**444,807**	**440,686**	**(4,121)**	-0.9%
EBIDA	**497,455**	**661,729**	**652,599**	**653,934**	**1,335**	0.2%
Operating Margin	4.9%	9.1%	9.0%	8.8%		
Total Margin	-6.6%	-2.4%	-3.7%	-4.1%		
EBIDA	9.9%	13.4%	13.2%	13.1%		

SENIOR CARE CENTER
BUDGET 2015
INCOME STATEMENT

	Jan-15	Feb-15	Mar-15	Apr-15	May-15	Jun-15	Jul-15	Aug-15	Sep-15	Oct-15	Nov-15	Dec-15	Total
RESIDENT REVENUE													
Senior Care Center	339,438	306,622	339,438	328,499	339,438	328,499	339,438	339,438	328,499	339,438	328,499	339,438	3,996,687
Hospice & Palliative Care	13,873	12,531	13,873	13,426	13,873	13,426	13,873	13,873	13,426	13,873	13,426	13,873	163,349
Assisted Living	44,519	40,211	44,519	43,083	44,519	43,083	44,519	44,519	43,083	44,519	43,083	44,519	524,175
Home Health	46,206	41,734	46,206	44,715	46,206	44,715	46,206	46,206	44,715	46,206	44,715	46,206	544,036
GROSS REVENUE	**444,036**	**401,098**	**444,036**	**429,724**	**444,036**	**429,724**	**444,036**	**444,036**	**429,724**	**444,036**	**429,724**	**444,036**	**5,228,247**
CONTRACTUAL ADJ.													
Bad Debt	2,324	2,324	2,324	2,324	2,324	2,324	2,324	2,324	2,324	2,324	2,324	2,324	27,888
Senior Care Center	3,536	3,193	3,536	3,421	3,536	3,421	3,536	3,536	3,421	3,536	3,421	3,536	41,628
Hospice & Palliative Care	2,802	2,531	2,802	2,711	2,802	2,711	2,802	2,802	2,711	2,802	2,711	2,802	32,988
Home Health	7,541	6,811	7,541	7,298	7,541	7,298	7,541	7,541	7,298	7,541	7,298	7,541	88,788
	16,202	**14,859**	**16,202**	**15,754**	**16,202**	**15,754**	**16,202**	**16,202**	**15,754**	**16,202**	**15,754**	**16,202**	**191,292**
OTHER OPERATING REVENUE	(4,467)	(4,467)	(4,467)	(4,467)	(4,467)	(4,467)	(4,467)	(4,467)	(4,467)	(4,467)	(4,467)	(4,467)	(53,604)
NET REVENUE	**423,367**	**381,772**	**423,367**	**409,502**	**423,367**	**409,502**	**423,367**	**423,367**	**409,502**	**423,367**	**409,502**	**423,367**	**4,983,351**
Total Expenses													
Salaries	256,932	232,067	256,932	248,644	256,932	248,644	256,932	256,932	248,644	256,932	248,644	256,932	3,025,164
Benefits	68,995	67,093	68,995	68,361	68,995	68,361	68,995	68,995	68,361	68,995	68,361	68,995	823,505
Travel & Education	6,332	6,726	6,032	6,006	6,982	6,009	6,032	6,032	6,959	6,032	6,009	6,032	75,183
Purchased Services	37,018	35,968	38,995	39,453	38,553	40,095	38,428	36,493	35,998	40,198	40,928	40,828	462,955
Supplies	32,699	32,619	32,701	32,672	32,699	36,511	32,705	32,706	32,677	32,708	32,683	32,706	396,086
Rent/Lease	6,577	6,577	6,577	6,577	6,577	6,577	6,577	6,577	6,577	6,577	6,577	6,577	78,924
Insurance	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
Depreciation	15,813	15,813	15,813	15,813	15,813	15,813	15,813	15,813	15,813	15,813	15,813	15,813	189,753
Interest	2,061	2,061	2,061	2,061	2,061	2,061	1,855	1,855	1,855	1,855	1,855	1,855	23,495
Other	6,905	6,237	6,905	6,682	6,905	6,682	6,905	6,905	6,682	6,905	6,682	6,905	81,300
Total Expenses	**435,831**	**407,660**	**437,510**	**428,768**	**438,016**	**433,252**	**436,742**	**434,808**	**426,066**	**438,515**	**430,052**	**439,143**	**5,186,365**
NET FROM OPERATIONS	(12,464)	(25,888)	(14,143)	(19,266)	(14,649)	(23,750)	(13,375)	(11,441)	(16,564)	(15,148)	(20,550)	(15,776)	(203,014)
Non-Operating													
Property Tax	2	101	197,563	61,395	146,886	47,083	113,535	20,711	18,695	3,970	3,774	9,984	623,700
Investment Income	300	300	300	300	300	300	300	300	300	300	300	300	3,600
Donations	1,367	1,367	1,367	1,367	1,367	1,367	1,367	1,367	1,366	1,366	1,366	1,366	16,400
EXCESS REVENUE OVER (UNDER) EXPENSES	**(10,795)**	**(24,120)**	**185,087**	**43,796**	**133,904**	**25,000**	**101,827**	**10,938**	**3,797**	**(9,512)**	**(15,110)**	**(4,126)**	**440,686**
EBIDA	**7,079**	**(6,247)**	**202,960**	**61,669**	**151,778**	**42,873**	**119,495**	**28,606**	**21,465**	**8,157**	**2,558**	**13,542**	**653,934**
Total Margin	-2.5%	-6.3%	43.7%	10.7%	31.6%	6.1%	24.1%	2.6%	0.9%	-2.2%	-3.7%	-1.0%	8.8%
Operating Margin	-2.9%	-6.8%	-3.3%	-4.7%	-3.5%	-5.8%	-3.2%	-2.7%	-4.0%	-3.6%	-5.0%	-3.7%	-4.1%
EBIDA	1.7%	-1.6%	47.9%	15.1%	35.9%	10.5%	28.2%	6.8%	5.2%	1.9%	0.6%	3.2%	13.1%

GUNNISON VALLEY HEALTH

BUDGET 2015

CONSOLIDATED FINANCIAL STATEMENTS

INCOME STATEMENT	2012 Actual	2013 Actual	2014 Projected	2015 Budget	Var	% Var
PATIENT REVENUE						
Gunnison Valley Hospital	35,478,310	40,981,119	47,854,633	53,007,814	5,153,181	10.8%
Senior Care Center	4,850,292	4,802,053	5,032,427	5,228,247	195,820	3.9%
TOTAL REVENUES	**40,328,602**	**45,783,172**	**52,887,060**	**58,236,061**	**5,349,001**	10.1%
REVENUE DEDUCTIONS						
Bad Debt	1,368,414	618,662	1,546,673	1,920,267	373,594	24.2%
Contactual Adjustments	11,527,803	14,905,899	17,129,331	21,043,182	3,913,851	22.8%
TOTAL REVENUE DEDUCTIONS	**12,896,217**	**15,524,561**	**18,676,004**	**22,963,449**	**4,287,445**	23.0%
OTHER OPERATING REVENUE	500,092	326,376	768,725	134,456	(634,269)	-82.5%
NET OPERATING REVENUE	**27,932,477**	**30,584,987**	**34,979,781**	**35,407,068**	**427,287**	1.2%
OPERATING EXPENSE						
Salaries	11,451,881	11,096,203	13,010,994	14,306,215	1,295,221	10.0%
Benefits	2,311,788	2,209,266	2,634,454	3,072,709	438,255	16.6%
Prof Fees	3,548,540	2,839,321	3,204,662	2,592,982	(611,680)	-19.1%
Travel and Education	193,210	193,182	200,032	258,802	58,770	29.4%
Purchased Services	3,031,117	3,157,929	3,177,665	3,308,653	130,988	4.1%
Supplies	3,647,617	3,995,868	4,021,955	4,451,780	429,825	10.7%
Insurance	235,635	228,942	231,343	353,472	122,129	52.8%
Depreciation	1,684,816	1,658,084	1,564,658	1,771,327	206,669	13.2%
Interest Expense	708,262	467,304	443,071	423,665	(19,406)	-4.4%
Other	1,492,770	1,309,281	1,447,838	2,008,279	560,441	38.7%
TOTAL OPERATING EXPENSE	**28,305,636**	**27,155,380**	**29,936,672**	**32,547,884**	**2,611,212**	8.7%
NET INCOME (LOSS) FROM OPERATIONS	**(373,159)**	**3,429,607**	**5,043,109**	**2,859,184**	**(2,183,925)**	-43.3%
NON-OPERATING						
Income - Tax Levy	568,511	559,731	596,495	623,700	27,205	4.6%
Income - Interest	54,093	37,573	55,718	82,800	27,082	48.6%
Income - Other	-	-	50,194	-	(50,194)	-100.0%
Restricted Donations	186,310	51,046	72,351	16,400	(55,951)	-77.3%
Grant Revenue					-	
Other Non Operating Expense/Revenue	2,304	30,679	12,184	-	(12,184)	-100.0%
Loss on Disposal of Assets						
Expense - Other						
TOTAL NON-OPERATING	806,610	679,029	786,942	722,900	(64,042)	-8.1%
INCREASE/(DECREASE) IN UNRESTRICTED FUND BALANCE	**433,451**	**4,108,636**	**5,830,051**	**3,582,083**	**(2,247,968)**	-38.6%
EBIDA	**2,826,529**	**6,234,024**	**7,837,780**	**5,777,075**	**(2,060,705)**	-26.3%
Total Margin	1.6%	13.4%	16.7%	10.1%		
EBIDA	10.1%	20.4%	22.4%	16.3%		
Debt Service Coverage Ratio	1.62	3.58	4.50	3.31		

GUNNISON VALLEY HEALTH
CONSOLIDATED FINANCIAL STATEMENTS
Budget 2015

INCOME STATEMENT	GVH	SCC	Hosp/PC	H.H	A / L	System 2015
PATIENT REVENUE						
Inpatient Services	10,159,832					10,159,832
Outpatient Services	26,002,678					26,002,678
Emergency Room	7,393,888					7,393,888
Observation	2,127,279					2,127,279
Swing Bed	1,654,796					1,654,796
Professional Fees	5,669,340					5,669,340
Gunnison Valley Hospital	53,007,814					53,007,814
Senior Care Center		3,996,687	163,349	544,036	524,175	5,228,247
TOTAL REVENUES	**53,007,814**	**3,996,687**	**163,349**	**544,036**	**524,175**	**58,236,061**
REVENUE DEDUCTIONS						
Bad Debt	1,892,379	27,888				1,920,267
Medicare/Medicaid	14,873,993					14,873,993
Contactual Adjustments	4,457,957	41,628	32,988	88,788		4,621,361
Charity Care	1,388,805					1,388,805
Other	159,023					159,023
TOTAL REVENUE DEDUCTIONS	**22,772,157**	**69,516**	**32,988**	**88,788**	**-**	**22,963,449**
OTHER OPERATING REVENUE	188,060	(53,604)	-	-	-	134,456
NET OPERATING REVENUE	**30,423,717**	**3,873,567**	**130,361**	**455,248**	**524,175**	**35,407,068**
OPERATING EXPENSE						
Salaries	11,281,052	2,093,419	138,194	556,546	237,004	14,306,215
Benefits	2,249,204	823,505				3,072,709
Prof Fees	2,592,982					2,592,982
Travel and Education	183,619	27,684	9,395	36,204	1,900	258,802
Purchased Services	2,766,774	306,374	48,456	108,742	78,307	3,308,653
Supplies	4,055,694	360,583	13,844	9,057	12,601	4,451,780
Insurance	323,472	30,000				353,472
Depreciation	1,581,574	189,753				1,771,327
Interest Expense	400,170	23,495				423,665
Other	1,926,979	81,300				2,008,279
TOTAL OPERATING EXPENSE	**27,361,520**	**3,936,113**	**209,890**	**710,550**	**329,812**	**32,547,884**
NET INCOME (LOSS) FROM OPERATIONS	**3,062,197**	**(62,546)**	**(79,529)**	**(255,302)**	**194,363**	**2,859,184**
NON-OPERATING						
Income - Tax Levy		623,700				623,700
Income - Interest	79,200	3,600				82,800
Income - Other	-					-
Restricted Donations	-	-	16,400			16,400
Grant Revenue						-
Other Non Operating Expense/Revenue	-					-
Loss on Disposal of Assets	-					-
Allocation of Admin Costs	-	122,561			(122,561)	-
TOTAL NON-OPERATING	79,200	749,861	16,400	-	(122,561)	722,900
INCREASE/(DECREASE) IN UNRESTRICTED FUND BALANCE	**3,141,397**	**687,315**	**(63,129)**	**(255,302)**	**71,802**	**3,582,083**
EBIDA	**5,123,141**	**900,563**	**(63,129)**	**(255,302)**	**71,802**	**5,777,075**
TOTAL MARGIN	10.3%	17.7%	-48.4%	-56.1%	13.7%	10.1%
OPERATING MARGIN	10.1%	-1.6%	-61.0%	-56.1%	37.1%	8.1%
EBIDA	16.8%	23.2%	-48.4%	-56.1%	13.7%	16.3%