

**Hunt Memorial Hospital District**

**Combined Balance Sheet**

**September 30, 2009 and 2008**

Assets	2009	2008
<b>Current Assets</b>		
Cash and cash equivalents	\$ 1,269,878	\$ 8,957,099
Assets limited as to use - current	20,750,235	14,961,206
Patient accounts receivable, net	18,316,426	15,824,378
Estimated third-party payor settlements receivable	1,943,158	403,333
Other current assets	3,733,974	3,126,066
Property taxes receiveable	324,939	266,685
	<u>46,338,610</u>	<u>43,538,767</u>
<b>Restricted investments</b>	721,515	716,727
<b>Capital assets</b>		
Land	1,044,686	1,044,686
Construction in progress	1,081,493	30,307,525
Depreciable capital assets, net	53,415,703	29,538,294
	<u>55,541,882</u>	<u>60,890,505</u>
<b>Other assets</b>	756,127	789,868
	<u>\$ 103,358,134</u>	<u>\$ 105,935,867</u>

Liabilities and Net Assets	2009	2008
<b>Current liabilities</b>		
Current portion of long-term debt	\$ 2,684,138	\$ 2,589,823
Accounts payable	3,195,205	4,252,406
Estimated third-party payor settlements payable	1,961,551	1,852,767
Accrued expenses	6,006,215	5,908,008
	<u>13,847,109</u>	<u>14,603,004</u>
<b>Long-term debt, net of current portion</b>	32,502,735	35,170,793

Total liabilities	46,349,844	49,773,797
<b>Commitments and contingencies</b>		
<b>Net assets</b>		
Invested in capital assets net of related debt	55,541,882	60,890,505
Restricted:		
For self-funded malpractice	721,515	716,727
Unrestricted	744,893	(5,445,162)
Total net assets	57,008,290	56,162,070
	\$ 103,358,134	\$ 105,935,867

**Combined Statements of Revenues  
Expenses, and Changes in Net Assets**

**For the years ended  
September 30, 2009 and 2008**

	2009	2008
<b>Unrestricted revenues, gains and other support</b>		
Net patient service revenue	\$ 84,891,655	\$ 76,601,389
Other revenue	1,577,209	2,267,000
Total revenues, gains and other support	86,468,864	78,868,389
<b>Expenses</b>		
Operating expenses	86,238,777	80,860,760
Loss of funding	-	278,406
Depreciation and amortization	6,621,112	4,929,653
Operating income (loss)	(6,391,025)	(7,200,430)
<b>Nonoperating revenues (expenses)</b>		
Property tax revenue	8,255,314	7,129,486
Noncapital grants and contributions	238,479	102,145
Investment income	184,240	843,796
Interest expense	(1,468,816)	(861,102)
Other	28,028	50

Total nonoperating revenues (expenses)	<u>7,237,245</u>	<u>7,214,375</u>
Excess of revenues over expenses before capital grants and contributions	846,220	13,945
<b>Capital grants and contributions</b>	<u>-</u>	<u>146,457</u>
<b>Increase (decrease) in net assets</b>	846,220	160,402
<b>Net assets, beginning of year</b>	<u>56,162,070</u>	<u>56,001,668</u>
<b>Net asset, end of year</b>	<u>\$ 57,008,290</u>	<u>\$ 56,162,070</u>