

VISTA HOSPITAL SYSTEMS INC.
FRENCH HOSPITAL MEDICAL CENTER
CONSOLIDATED INCOME STATEMENT
SEVEN MONTHS ENDING JULY 31, 2003

UNAUDITED

	AGCH	VISTA CORP	CRMC	FHMC	COMBINED
Revenue					
Net patient service revenue	\$ 22,365,252	\$ -	\$ 55,102,596	\$ 24,065,021	\$ 101,532,869
Other Revenue	546,598	78,140	2,427,682	698,688	3,751,108
Total operating revenue	22,911,850	78,140	57,530,278	24,763,709	105,283,977
Expense					
Salaries and temporary help	6,961,523	748,180	21,396,060	9,456,978	38,562,741
Employee benefits	2,226,648	90,491	6,333,074	2,705,846	11,356,059
Supplies	3,564,684	5,847	8,338,560	5,487,205	17,396,296
Purchased Svcs	2,274,839	2,713,229	3,514,684	3,275,615	11,778,367
Managed Care Purchase Svcs	0	0	0	0	0
Repairs, rent and utilities	649,974	34,586	3,932,936	952,444	5,569,940
Uncollectable accounts	2,793,933	0	4,311,167	2,115,637	9,220,737
Insurance	351,575	0	919,603	409,305	1,680,483
Depreciation & amortization	880,250	93,637	1,648,197	1,494,518	4,116,602
Interest	1,379,693	1,718,519	3,968,260	2,685,223	9,751,695
Other operating expense	163,389	65,322	892,988	200,551	1,322,250
Total operating expense	21,246,508	5,469,811	55,255,529	28,783,322	110,755,170
Income from operations	1,665,342	(5,391,671)	2,274,749	(4,019,613)	(5,471,193)
Nonoperating gains	74,017	0	672,168	51,683	797,868
Net Income	\$ 1,739,359	\$ (5,391,671)	\$ 2,946,917	\$ (3,967,930)	\$ (4,673,325)
EBIDA	\$ 3,999,302	\$ (3,579,515)	\$ 8,563,374	\$ 211,811	\$ 9,194,972

STATISTICS

Acute Discharges	1,871	0	5,168	2,330	9,369
Acute Patient Days	7,570	0	20,977	8,118	36,665
Acute Av Length of Stay	4.05	0.00	4.06	3.48	3.91
SNF/Subacute Discharges	201	0	434	0	635
SNF/Subacute Days	1,718	0	9,125	0	10,843
SNF/Subacute Av LOS	8.55	0.00	21.03	0.00	17.08
Adjusted Patient Days	15,129	0	43,711	13,896	72,736
Inpatient Surgeries	526	0	1,336	737	2,599
Outpatient Surgeries	616	0	2,006	1,812	4,434
Deliveries	0	0	1,142	398	1,540
Outpatient Visits	35,488	0	46,715	53,222	135,425
Emergency Room Visits	12,421	0	24,890	7,889	45,200
Paid FTEs	273	1	821	320	1,415
Home Health Visits	0	0	6,247	0	6,247

VISTA HOSPITAL SYSTEMS INC.
FRENCH HOSPITAL MEDICAL CENTER
CONSOLIDATED BALANCE SHEET
MONTH ENDED JULY 31, 2003

UNAUDITED

	<u>AGCH</u>	<u>VISTA</u>	<u>CRMC</u>	<u>FHMC</u>	<u>COMBINED</u>
CURRENT ASSETS					
Cash	(\$332,965)	\$0	\$11,481,681	\$170,102	\$11,318,818
Short Term Investment	21,337	0	0	0	21,337
Current Assets Limited to Use	0	0	0	0	0
Patient Receivables	24,959,798	0	31,099,914	27,953,756	84,013,468
Contractuals/Bad Debt	(18,539,565)	0	(15,233,504)	(22,021,553)	(55,794,622)
Net Accounts Receivable	6,420,233	0	15,866,410	5,932,203	28,218,846
Due to/from Third Party Payors	0	0	0	0	0
Inventories	622,894	0	1,386,139	1,158,616	3,167,649
Prepaid Expenses	340,658	487,817	987,065	761,191	2,576,731
Other Accounts Receivable	115,805	0	0	68,212	184,017
Total Current Assets	7,187,962	487,817	29,721,295	8,090,324	45,487,398
ASSETS LIMITED AS TO USE	0	0	0	0	0
PROPERTY PLANT & EQUIPMENT					
Property Plant & Equipment	31,565,123	25,957	69,848,260	31,475,728	132,915,068
Less- Accumulated Depreciation	(16,119,993)	(10,567)	(29,805,259)	(14,362,360)	(60,298,179)
Net Property Plant & Equipment	15,445,130	15,390	40,043,001	17,113,368	72,616,889
OTHER ASSETS					
Deferred Financing Costs	73,241	347,227	1,851,977	2,149,300	4,421,745
Deposits	173,236	0	0	181,888	355,124
Other Assets, Goodwill	0	421,415	1,664,009	253,689	2,339,113
Total Other Assets	246,477	768,642	3,515,986	2,584,877	7,115,982
TOTAL ASSETS	\$22,879,569	\$1,271,849	\$73,280,282	\$27,788,569	\$125,220,269
CURRENT LIABILITIES					
Installments on Long Term Debt	\$8,105	\$0	\$3,634	\$0	\$11,739
Capital Lease Obligatiions	96,973	0	333,679	84,131	514,783
Accounts Payable	1,804,437	0	5,910,739	3,910,116	11,625,292
Accrued Accounts Payable	1,774,417	53,703	4,685,072	1,571,216	8,084,408
Accrued Salaries & Wages	488,435	47,152	2,673,350	861,988	4,070,925
Accrued Paid Time Off	439,313	4,457	0	642,415	1,086,185
Heller LOC	0	(679,191)	0	0	(679,191)
Accrued Interest Payable	6,825,613	8,540,275	19,307,112	12,061,615	46,734,615
Other Accrued Liabilities	322,301	1,111,901	0	1,161,244	2,595,446
Due to Third Party Payors	769,587	0	3,062,053	810,109	4,641,749
Total Current Liabilites	12,529,181	9,078,297	35,975,639	21,102,834	78,685,951
LONG TERM DEBT					
Certificates of Participation	24,898,338	31,738,581	71,240,363	52,645,815	180,523,097
Capitalized Leases	950,586	0	513,038	278,623	1,742,247
Malpractice Insurance	831,630	0	1,690,240	876,058	3,397,928
Notes Payable	19,281	0	4,854	4,000,000	4,024,135
Other Liabilities - Deferred Revenue	1,194,298	1,062,318	3,563,962	2,858,049	8,678,627
Intercompany	(13,100,125)	26,171,931	(16,604,632)	3,530,234	(2,592)
Total Long Term Debt	14,794,008	58,972,830	60,407,825	64,188,779	198,363,442
UNRESTRICTED NET ASSETS (DEFIC)	(4,443,620)	(66,779,279)	(23,103,182)	(57,503,043)	(151,829,124)
TOTAL LIABILITIES	\$22,879,569	\$1,271,849	\$73,280,282	\$27,788,570	\$125,220,270