

Municipal Secondary Market Disclosure Information Cover Sheet

This cover sheet should be sent with all submissions made to the Municipal Securities Rulemaking Board, Nationally Recognized Municipal Securities Information Repositories, and any applicable State Information Depository, whether the filing is voluntary or made pursuant to Securities and Exchange Commission rule 15c2-12 or any analogous state statute.

See www.sec.gov/info/municipal/nrmsir.htm for list of current NRMSIRs and SIDs

IF THIS FILING RELATES TO A SINGLE BOND ISSUE:

Provide name of bond issue exactly as it appears on the cover of the Official Statement
(please include name of state where issuer is located):

\$17,860,000

Gaylord Hospital Finance Authority

Hospital Revenue and Refunding Bonds, Series 2004

Otsego Memorial Hospital Association Obligated Group

Provide nine-digit CUSIP* numbers if available, to which the information relates:

368177AB7

368177AC5

368177AD3

IF THIS FILING RELATES TO ALL SECURITIES ISSUED BY THE ISSUER OR ALL SECURITIES OF A SPECIFIC CREDIT OR ISSUED UNDER A SINGLE INDENTURE:

Issuer's Name (please include name of state where Issuer is located): _____

Other Obligated Person's Name (if any): _____

(Exactly as it appears on the Official Statement Cover)

Provide six-digit CUSIP* number(s), if available, of Issuer: _____

*(Contact CUSIP's Municipal Disclosure Assistance Line at 212.438.6518 for assistance with obtaining the proper CUSIP numbers.)

TYPE OF FILING:

Electronic (number of pages attached) 2 Paper (number of pages attached) _____

If information is also available on the Internet, give URL: www.firstriver.com

WHAT TYPE OF INFORMATION ARE YOU PROVIDING? (Check all that apply)

A. Annual Financial Information and Operating Data pursuant to Rule 15c2-12
(Financial information and operating data should not be filed with the MSRB.)

Fiscal Period Covered: _____

B. Audited Financial Statements or CAFR pursuant to Rule 15c2-12

Fiscal Period Covered: _____

C. Notice of a Material Event pursuant to Rule 15c2-12 (Check as appropriate)

- | | |
|----------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|
| 1. <input type="checkbox"/> Principal and interest payment delinquencies | 6. <input type="checkbox"/> Adverse tax opinions or events affecting the tax-exempt status of the security |
| 2. <input type="checkbox"/> Non-payment related defaults | 7. <input type="checkbox"/> Modifications to the rights of security holders |
| 3. <input type="checkbox"/> Unscheduled draws on debt service reserves reflecting financial difficulties | 8. <input type="checkbox"/> Bond calls |
| 4. <input type="checkbox"/> Unscheduled draws on credit enhancements reflecting financial difficulties | 9. <input type="checkbox"/> Defeasances |
| 5. <input type="checkbox"/> Substitution of credit or liquidity providers, or their failure to perform | 10. <input type="checkbox"/> Release, substitution, or sale of property securing repayment of the securities |
| | 11. <input type="checkbox"/> Rating changes |

D. Notice of Failure to Provide Annual Financial Information as Required

E. Quarterly or Monthly Financial Information and Operating Data
(Financial information and operating data should not be filed with the MSRB.)

F. Other Secondary Market Information (Specify): 13-Week Cash Flow Forecast and Assumptions as of June 30, 2010

I hereby represent that I am authorized by the issuer or obligor or its agent to distribute this information publicly:

Issuer Contact:

Name _____ Title _____
Employer _____
Address _____ City _____ State _____ Zip Code _____
Telephone _____ Fax _____
Email Address _____ Issuer Web Site Address _____

Dissemination Agent Contact, if any:

Name Shelley J. Aronson Title President
Employer First River Advisory L.L.C.
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Obligor Contact, if any:

Name Thomas R. Lemon, FACHE Title Chief Executive Officer
Employer Otsego Memorial Hospital
Address 825 North Center Street City Gaylord State MI Zip Code 49735
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Investor Relations Contact, if any:

Name _____ Title _____
Telephone _____ Email Address _____

Osage Memorial Hospital & Foundation
13 Week Cash Flow Forecast
Management Assumptions

Actual	1	2	3	4	5	6	7	8	9	10	11	12	13	13 Week
6/21/10	7/5/10	7/11/10	7/18/10	7/25/10	8/1/10	8/8/10	8/15/10	8/22/10	8/29/10	9/5/10	9/12/10	9/19/10	9/26/10	Total
Starting	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending	Ending
Operating Operating Cash Balance	94,513	504,218	0	766,474	103,449	53,473	915,169	248,523	652,307	44,927	680,640	0	807,387	504,218
Cash Receipts:														
Blue Cross - BIP - Weekly	234,900	234,900	234,900	234,900	234,900	234,900	234,900	234,900	234,900	234,900	234,900	234,900	234,900	3,053,701
Medicare - PIP - Bi - Weekly	218,731	218,731	0	218,731	0	218,731	0	218,731	0	218,731	0	218,731	0	1,312,986
Medicaid - MIP - Bi - Weekly	0	62,555	0	62,555	0	62,555	0	62,555	0	62,555	0	62,555	0	497,885
Medicaid - CIP - Bi-Weekly	0	1,000	0	1,000	0	1,000	0	1,000	0	1,000	0	1,000	0	1,000
Commercial	282,681	208,450	260,562	260,562	260,562	260,562	260,562	260,562	260,562	260,562	260,562	260,562	260,562	3,230,971
Medicare Part B & Outpat pay	108,219	132,773	132,773	132,773	132,773	132,773	132,773	132,773	132,773	132,773	132,773	132,773	132,773	1,646,389
PHB & Clinic	161,239	245,445	195,056	195,056	195,056	195,056	195,056	195,056	195,056	195,056	195,056	195,056	195,056	2,508,958
Self Pay & Other	51,544	55,178	66,972	66,972	66,972	66,972	66,972	66,972	66,972	66,972	66,972	66,972	66,972	885,252
Medicaid Other	35,308	35,308	44,135	44,135	44,135	44,135	44,135	44,135	44,135	44,135	44,135	44,135	44,135	547,268
Medicaid CAAP	0	35,666	0	35,666	264,361	0	0	0	35,666	0	0	0	0	371,959
Dividend Distribution	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfers from Foundation	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Transfers from CAAP Account	0	176,083	0	0	0	0	0	0	0	224,200	0	0	171,661	571,944
Transfers from Funded Depreciation	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PY costreport settlements	0	319,449	0	0	0	0	0	0	0	0	0	0	0	319,449
Miscellaneous	8,579	22,296	27,871	27,871	197,871	27,871	197,871	27,871	27,871	27,871	22,296	27,871	27,871	685,595
Total Cash Receipts	1,281,710	1,183,099	1,396,575	1,027,824	1,183,000	1,233,490	1,447,361	1,197,824	1,183,000	1,063,490	1,105,150	1,183,000	1,199,466	15,547,295
Cash Disbursements:														
Operating supplies	70	11,869	11,869	11,869	11,869	11,869	11,869	11,869	11,869	11,869	11,869	11,869	11,869	154,297
Medical Supplies & Pharmacy	374,128	246,285	180,285	192,403	180,285	142,403	230,285	142,403	230,285	142,403	230,285	142,403	230,285	2,522,610
Purchased Services	18,766	33,076	33,076	33,076	33,076	33,076	33,076	33,076	33,076	33,076	33,076	33,076	33,076	429,998
Professional Fees	0	12,277	12,277	12,277	12,277	12,277	12,277	12,277	12,277	12,277	12,277	12,277	12,277	159,601
Utilities	16,685	85,947	85,947	85,947	85,947	85,947	85,947	85,947	85,947	85,947	85,947	85,947	85,947	1,116,011
Insurance	22,398	70,615	93,606	14,991	14,991	0	0	0	0	61,328	0	0	0	240,540
Other expenses	34,480	28,010	40,619	40,619	40,619	40,619	40,619	40,619	40,619	40,619	40,619	40,619	40,619	515,438
Payroll & Employee Taxes	0	1,135,060	0	1,176,518	0	1,176,518	0	1,176,518	0	1,176,518	0	1,176,518	0	8,194,158
Equipment Lease	0	23,414	0	0	0	23,414	0	0	0	23,414	0	0	0	70,242
5/3 Bond Principal & Interest	0	84,489	0	0	0	84,489	0	0	0	84,205	0	0	0	293,041
Wells Fargo Bond Interest	0	0	0	0	0	0	0	0	0	0	0	0	0	96,419
CAPEX	0	0	0	0	0	0	0	0	0	0	0	0	0	24,000
Additional Professional Fees	0	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	82,500
Health Insurance	380,455	17,500	10,000	0	17,500	0	10,000	0	10,000	0	10,000	0	10,000	324,102
Funded Depreciation	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	1,062,506
Forbearance Fee	0	0	0	0	0	0	0	0	0	0	0	0	0	100,000
CAAP Taxes	0	65,600	0	232,700	0	0	0	0	0	65,600	0	0	0	363,900
Prior Year's Potential Medicare Settlement	0	0	0	0	0	0	0	0	0	0	0	0	0	57,000
Bank Fees	0	0	0	0	0	0	0	0	0	0	0	0	0	16,000
Other	0	10,999	8,152	9,402	7,279	92,322	8,279	92,022	8,279	7,748	8,279	6,522	8,279	267,262
Total Cash Disbursements	872,004	1,687,317	590,101	1,690,949	746,595	1,719,670	585,665	1,864,470	775,215	1,670,670	547,296	1,786,769	375,613	16,051,513
Operating Cash Flow	409,706	(604,218)	766,474	(663,025)	436,405	(486,361)	661,696	(666,647)	403,785	(607,381)	635,713	(680,640)	807,387	(504,218)
Ending Operating Cash Balance	504,218	0	766,474	103,449	53,473	915,169	248,523	652,307	44,927	680,640	0	807,387	0	0
QAAP Cash Balance - PNC	400,692	224,609	267,709	267,709	329,709	329,709	372,809	372,809	372,809	381,709	194,759	194,759	23,098	23,098
Total Operating + QAAP Cash Balance	904,910	1,034,183	371,158	807,583	883,182	1,287,978	621,332	1,025,116	417,736	1,062,349	1,092,146	1,002,146	23,098	23,098
Additional Cash Balances														
Funded Depreciation	1,106,153	1,106,153	1,106,153	1,106,153	1,106,153	1,106,153	1,106,153	1,106,153	1,106,153	1,106,153	1,106,153	1,106,153	1,106,153	1,153,793
Foundation Cash	232,097	247,097	257,097	262,097	267,097	272,097	277,097	282,097	287,097	292,097	297,097	297,097	297,097	297,097
Foundation Investments	936,778	936,778	936,778	936,778	936,778	936,778	936,778	936,778	936,778	936,778	936,778	936,778	936,778	936,778
Total Other Fund Balances	2,275,028	2,280,028	2,285,028	2,290,028	2,295,028	2,300,028	2,305,028	2,310,028	2,315,028	2,320,028	2,325,028	2,330,028	2,335,028	2,387,668
Total Cash	3,179,936	2,604,637	3,319,211	2,661,166	3,102,591	2,683,210	3,593,005	2,931,360	3,340,144	3,387,377	2,524,787	3,359,814	2,410,766	2,410,766
Short-Term Debt - Margin Loan	302,360	277,360	252,360	227,360	202,360	177,360	152,360	127,360	102,360	77,360	52,360	27,360	2,360	0
Total Cash less Short-Term Debt	2,877,576	2,227,277	3,066,851	2,433,806	2,890,231	2,505,850	3,440,646	2,803,784	3,237,784	3,310,017	2,497,427	3,357,454	2,410,766	2,410,766
Cumulative Average Daily Cash Expenses	180,799			176,635			176,666					172,623		
Days on Hand	16			16			16					19		
Note: Float	442,746													
Total Cash in Bank less ST Debt plus float	946,964													
Cash in Bank - Operating	946,964													

Otsego Memorial Hospital & Foundation

13 Week Cash Flow Forecast

Assumptions and detailed additions/deletions
as of June 30, 2010

Cash Receipts:	
Updated cash receipts	Due to holiday scheduling WE 9/12 is a 4 day cash receipt week
PMB & Clinic	2009 unaudited cost report settlement to be received WE 7/11 totaling \$319,500
PMB & Clinic	PMB and clinic cash receipts for WE 7-4 forecast an increase to the RHC quarterly payment and a retroactive payment for first quarter
Miscellaneous	Charge capture review performed by outside vendor, estimates OMH will receive additional cash receipts of \$170,000 net of vendor fee. This is forecasted to be received WE 8/1 and 8/15. Current estimate may be revised as new information is received.
Cash Disbursements	
PY Potential Medicare Cost report settlement	Updated FY 2007 and 2008 Medicare cost report estimated settlements of \$57,000 to WE 9/19
Wells Fargo Bond Interest	The appreciation in the hospital's bond payment and debt reserve fund will be applied against 2 interest payments for WE 7/18 & 8/15.
Accounts Payable	Updated cash disbursements to include week 8 in averaging calculation.
Salary & Wage	Physician contractual increases forecasted to increase WE 7/18
Other	
Short-term debt-margin loan	Projected to be paid in full the WE 9/19.
Funded Depreciation	Management will continue to contribute weekly to strengthen the hospital's investment position.