

Valley Medical Center
STATEMENT OF NET POSITION
For the Six Periods Ending December 31, 2013

	December 2013	June 2013
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$27,500,786	\$22,557,276
Short-term investments	14,136,867	20,724,208
Accounts receivable, less allowance for uncollectible accounts	59,711,330	52,914,600
Property tax receivable	486,166	8,028,709
Noncurrent assets, required for current obligations	26,616,264	26,476,410
Supplies inventory	4,397,049	4,224,793
Prepaid expenses and other assets	8,179,563	8,366,723
Total current assets	<u>141,028,025</u>	<u>143,292,719</u>
LONG-TERM INVESTMENTS	23,634,761	31,264,465
NONCURRENT ASSETS		
Unrestricted for general capital improvements and operations	63,400,281	55,298,974
Restricted for self-insurance reserve funds	6,791,730	6,686,547
Restricted under deferred compensation arrangements	3,712,849	3,613,518
Restricted under revenue bond indenture agreements	7,399,280	7,378,745
	<u>81,304,140</u>	<u>72,977,784</u>
Less amounts required for current obligations	(26,616,264)	(26,476,410)
Total noncurrent assets	<u>54,687,876</u>	<u>46,501,374</u>
CAPITAL ASSETS		
Land	13,299,496	13,299,496
Construction in progress	34,552,836	33,062,351
Depreciable capital assets, net of accumulated depreciation	329,844,328	339,817,117
Total capital assets	<u>377,696,660</u>	<u>386,178,964</u>
DEFERRED FINANCING COSTS	3,443,495	3,443,495
GOODWILL AND INTANGIBLE ASSETS AND OTHER	<u>4,907,595</u>	<u>4,414,454</u>
Total assets	<u><u>\$605,398,412</u></u>	<u><u>\$615,095,471</u></u>

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	December 2013	June 2013
LIABILITIES AND NET POSITION		
CURRENT LIABILITIES		
Accounts payable	\$14,588,520	\$12,407,087
Accrued salaries, wages and benefits	33,441,834	35,275,544
Other accrued liabilities, including estimated third-party payor settlements	4,279,573	3,448,968
Interest, patient refunds and other	10,006,558	11,606,792
Deferred property tax revenue	0	8,023,310
Current portion of long-term debt and capital lease obligations	8,447,151	8,225,472
Total current liabilities	<u>70,763,636</u>	<u>78,987,173</u>
DEFERRED COMPENSATION	3,712,849	3,525,258
LONG-TERM DEBT AND CAPITAL LEASE OBLIGATIONS, net of current portion	317,437,953	323,281,483
Total liabilities	<u>391,914,438</u>	<u>405,793,914</u>
NET POSITION		
Invested in capital assets net of related debt	51,529,681	53,946,246
Restricted		
For debt service	7,399,280	7,378,745
Expendable for specific operating activities	352,627	348,374
Unrestricted	154,202,386	147,628,192
Total net position	<u>213,483,974</u>	<u>209,301,557</u>
Total liabilities and net position	<u><u>\$605,398,412</u></u>	<u><u>\$615,095,471</u></u>