

Valley Medical Center
STATEMENT OF NET POSITION
For the Four Months Ending October 31, 2013

	October 10/31/13	June 06/30/13
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$41,714,318	\$22,557,276
Short-term investments	21,115,867	20,724,208
Accounts receivable, less allowance for uncollectible accounts	55,978,984	52,914,600
Property tax receivable	1,408,712	8,028,709
Noncurrent assets, required for current obligations	26,616,264	26,476,410
Supplies inventory	4,297,378	4,224,793
Prepaid expenses and other assets	9,251,569	8,366,723
Total current assets	160,383,092	143,292,719
LONG-TERM INVESTMENTS	25,403,473	31,264,465
NONCURRENT ASSETS		
Unrestricted for general capital improvements and operations	60,012,451	55,298,974
Restricted for self-insurance reserve funds	6,760,703	6,686,547
Restricted under deferred compensation arrangements	3,394,734	3,613,518
Restricted under revenue bond indenture agreements	7,399,640	7,378,745
	77,567,527	72,977,784
Less amounts required for current obligations	(26,616,264)	(26,476,410)
Total noncurrent assets	50,951,263	46,501,374
CAPITAL ASSETS		
Land	13,299,496	13,299,496
Construction in progress	32,979,540	33,062,351
Depreciable capital assets, net of accumulated depreciation	334,696,230	339,817,117
Total capital assets	380,975,266	386,178,965
DEFERRED FINANCING COSTS	3,336,176	3,443,495
GOODWILL, INTANGIBLE ASSETS & OTHER	5,001,548	4,414,454
Total assets	\$626,050,819	\$615,095,471

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LIABILITIES AND NET POSITION		
CURRENT LIABILITIES		
Accounts payable	\$16,033,788	\$12,407,087
Accrued salaries, wages and benefits	42,189,326	35,275,544
Other accrued liabilities, including estimated third-party payor settlements	2,998,539	3,448,968
Interest, patient refunds and other	16,344,992	11,606,792
Deferred property tax revenue	2,674,436	8,023,310
Current portion of long-term debt and capital lease obligations	8,226,588	8,225,472
Total current liabilities	88,467,669	78,987,173
DEFERRED COMPENSATION	3,377,041	3,525,258
LONG-TERM DEBT AND CAPITAL LEASE OBLIGATIONS, net of current portion	323,351,706	323,281,483
Total liabilities	415,196,416	405,793,914
NET POSITION		
Net investment in capital assets net of related debt	48,661,056	53,946,246
Restricted		
For debt service	7,399,640	7,378,745
Expendable for specific operating activities	352,341	348,374
Unrestricted	154,441,366	147,628,193
Total net position	210,854,403	209,301,557
Total liabilities and net position	\$626,050,819	\$615,095,471