

Valley Medical Center
 STATEMENT OF REVENUE AND EXPENSE
 For the Six Months Ending June 30, 2011

	June			Year To Date		
	Actual	Budget	Prior Year	Actual	Budget	Prior Year
PATIENT SERVICE REVENUES						
DAILY HOSPITAL SERVICES	\$14,417,264	\$11,877,999	\$11,008,359	\$87,309,546	\$71,552,420	\$66,420,954
ANCILLARY SERVICES - INPATIENT	36,020,228	35,509,936	32,483,193	206,721,329	196,122,192	170,333,974
ANCILLARY SERVICES - OUTPATIENT	40,880,960	36,339,388	32,497,800	213,626,415	201,043,463	188,022,663
CLINIC SERVICES - OUTPATIENT	9,165,686	8,452,202	7,436,135	50,954,032	49,872,298	42,995,577
GROSS PATIENT REVENUES	100,484,137	92,179,525	83,425,487	558,611,321	518,590,374	467,773,168
DEDUCTIONS FROM REVENUE						
CONTRACTUAL ALLOWANCES	(59,804,779)	(55,601,048)	(48,971,062)	(337,323,826)	(310,897,493)	(277,564,068)
CHARITY ADJUSTMENTS	(1,535,773)	(1,378,084)	(981,084)	(8,485,301)	(7,728,935)	(7,124,298)
TOTAL DEDUCTIONS FROM REVENUE	(61,340,552)	(56,979,132)	(49,952,146)	(345,809,127)	(318,626,428)	(284,688,366)
NET PATIENT SERVICE REVENUE	39,143,584	35,200,393	33,473,341	212,802,194	199,963,946	183,084,802
OTHER OPERATING REVENUE	2,595,123	2,180,560	1,323,531	10,960,984	11,755,769	8,650,779
REVENUE FROM TAXATION	1,617,633	1,661,473	1,621,317	9,780,430	9,968,835	9,525,131
NET OPERATING REVENUE	43,356,340	39,042,425	36,418,189	233,543,608	221,688,550	201,260,712
OPERATING EXPENSES						
SALARIES AND WAGES	15,423,757	15,129,273	13,806,147	88,428,406	88,032,143	80,700,276
EMPLOYEE BENEFITS	5,454,872	4,635,362	4,282,091	28,735,478	27,313,018	24,644,477
PHYSICIAN FEES	998,948	723,442	587,128	4,420,044	4,340,654	3,577,592
PROFESSIONAL SERVICES	511,668	369,330	736,421	2,374,989	2,222,982	2,899,614
SUPPLIES	5,434,358	4,327,204	3,793,946	26,478,191	24,835,931	24,398,838
PURCHASED SERVICES	4,639,993	4,054,231	3,845,609	25,786,239	24,500,178	21,400,527
UTILITIES	376,592	439,810	369,831	2,254,173	2,631,665	2,334,037
OTHER EXPENSES	1,199,073	1,098,853	795,258	5,869,366	6,600,676	5,404,409
DEPRECIATION	2,310,329	2,499,324	2,291,836	14,669,495	14,983,005	12,777,538
INTEREST AND AMORTIZATION	1,399,269	957,618	694,163	8,257,454	5,745,707	4,163,288
INSURANCE	223,284	227,546	223,930	1,333,915	1,359,131	1,241,052
BAD DEBT	1,051,359	2,692,684	2,608,447	13,321,881	15,051,607	13,280,518
TOTAL OPERATING EXPENSES	39,023,501	37,154,676	34,034,807	221,929,631	217,616,697	196,822,169
NET INCOME FROM OPERATIONS	4,332,838	1,887,749	2,383,383	11,613,977	4,071,853	4,438,543
OTHER NON-OPERATING REVENUE						
NON-OPERATING RENTAL INCOME	149,167	170,849	182,075	1,034,922	1,025,094	1,089,792
LESS: NON-OPERATING EXPENSE	(129,942)	(139,632)	(145,661)	(843,010)	(786,936)	(772,718)
GAIN (LOSS) ON SALE OF ASSETS	(16,323)	0	(4,851)	(74,561)	0	7,933
GAIN (LOSS) ON INVESTMENT	(317,270)	0	(2,348,826)	(978,640)	0	(2,635,391)
NET NON-OP REVENUE (EXPENSE)	(314,369)	31,217	(2,317,263)	(861,289)	238,158	(2,310,384)
NET INCOME	\$4,018,469	\$1,918,966	\$66,120	\$10,752,688	\$4,310,011	\$2,128,159