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Valley Medical Center
BALANCE SHEET
For the Three Months Ending March 31, 2011

	March 2011	December 2010
ASSETS		
CASH AND CASH EQUIVALENTS	\$15,611,590	\$20,222,736
SHORT TERM INVESTMENTS	27,258,902	43,772,241
PATIENT ACCOUNTS RECEIVABLE	155,478,297	147,672,096
ALLOWANCE FOR UNCOLLECTIBLE ACCOUNTS	(30,629,068)	(29,568,134)
RESERVE FOR CONTRACTUAL ALLOWANCES	(83,246,559)	(78,235,954)
NET ACCOUNTS RECEIVABLE	41,602,670	39,868,007
ACCOUNTS RECEIVABLE OTHER	1,139,289	1,710,357
CURRENT ASSETS - USE IS LIMITED	26,579,567	26,579,567
INVENTORIES	4,208,244	4,540,800
PREPAID EXPENSES	5,634,390	7,026,764
DUE FROM MRI - LLC	471,763	479,774
TOTAL CURRENT ASSETS	122,506,414	144,200,245
INVESTMENTS FOR CAPITAL IMPROVEMENTS	129,616,953	125,913,228
SELF INSURANCE RESERVES	2,081,505	2,040,699
DEFERRED COMPENSATION	3,575,900	3,550,144
REVENUE BOND INDENTURE AGREEMENTS	7,370,237	7,365,741
INVESTMENT OF TAX REVENUES	4,722,266	580,435
LESS CURRENT PORTION	(26,579,567)	(26,579,567)
TOTAL ASSETS WHOSE USE IS LIMITED	120,787,294	112,870,681
UNRESTRICTED LONG TERM INVESTMENTS	29,639,126	12,222,206
LAND AND LAND IMPROVEMENTS	31,457,575	31,457,575
BUILDINGS AND EQUIPMENT	539,478,937	537,007,844
CONSTRUCTION IN PROGRESS	15,584,252	13,120,130
LESS: ACCUMULATED DEPRECIATION	(240,937,420)	(234,031,780)
NET PLANT AND EQUIPMENT	345,583,343	347,553,768
INVESTMENT IN MRI LLC	2,315,176	2,190,066
UNAMORTIZED FINANCE COSTS	4,909,865	4,966,114
TOTAL ASSETS	\$625,741,220	\$624,003,081

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	March 2011	December 2010
LIABILITIES AND NET ASSETS		
CURRENT PORTION LTD	\$6,319,265	\$6,317,304
ACCOUNTS PAYABLE TRADE	\$6,838,878	\$13,259,311
ACCRUED SALARIES, WAGES, BENEFITS	27,243,388	26,478,925
OTHER ACCRUED LIABILITIES	15,968,173	10,092,894
PAYABLE TO CONTRACTUAL AGENCY	750,000	750,000
TOTAL CURRENT LIABILITIES	57,119,703	56,898,434
DEFERRED COMPENSATION LIABILITY	2,874,743	2,806,399
LONG TERM DEBT, NET OF CURRENT PORTION	341,014,569	340,978,684
TOTAL LIABILITIES	401,009,016	400,683,517
NET ASSETS		
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBTS	38,837,360	40,816,112
UNRESTRICTED	185,563,067	182,171,674
RESTRICTED EXPENDABLE NET ASSETS	331,777	331,777
TOTAL NET ASSETS	224,732,204	223,319,564
TOTAL LIABILITIES & NET ASSETS	\$625,741,220	\$624,003,081