

Valley Medical Center
STATEMENT OF REVENUE AND EXPENSE
For the Five Months Ending May 31, 2011

	May			Year To Date		
	Actual	Budget	Prior Year	Actual	Budget	Prior Year
PATIENT SERVICE REVENUES						
DAILY HOSPITAL SERVICES	\$15,974,891	\$12,152,839	\$11,991,395	\$72,892,282	\$59,674,421	\$55,412,595
ANCILLARY SERVICES - INPATIENT	37,180,090	33,479,236	30,745,797	170,701,101	160,612,257	137,850,781
ANCILLARY SERVICES - OUTPATIENT	38,059,334	34,997,095	31,911,269	172,745,455	164,704,076	155,524,864
CLINIC SERVICES - OUTPATIENT	8,210,860	8,390,156	6,603,388	41,788,346	41,420,096	35,559,441
GROSS PATIENT REVENUES	99,425,174	89,019,327	81,251,849	458,127,185	426,410,849	384,347,682
DEDUCTIONS FROM REVENUE						
CONTRACTUAL ALLOWANCES	(58,150,920)	(54,111,734)	(49,593,198)	(277,519,047)	(255,296,445)	(228,593,007)
CHARITY ADJUSTMENTS	(2,611,838)	(1,323,718)	(684,567)	(6,949,528)	(6,350,851)	(6,143,214)
TOTAL DEDUCTIONS FROM REVENUE	(60,762,757)	(55,435,452)	(50,277,765)	(284,468,575)	(261,647,296)	(234,736,220)
NET PATIENT SERVICE REVENUE	38,662,417	33,583,875	30,974,084	173,658,610	164,763,553	149,611,461
OTHER OPERATING REVENUE	1,626,239	2,106,706	1,315,832	8,365,862	9,575,209	7,327,248
REVENUE FROM TAXATION	1,625,489	1,661,473	1,602,592	8,162,797	8,307,363	7,903,814
NET OPERATING REVENUE	41,914,145	37,352,053	33,892,508	190,187,268	182,646,125	164,842,523
OPERATING EXPENSES						
SALARIES AND WAGES	15,202,025	14,476,209	13,917,732	73,004,649	72,902,870	66,894,129
EMPLOYEE BENEFITS	4,891,086	4,538,281	4,039,903	23,280,606	22,677,656	20,362,386
PHYSICIAN FEES	661,423	723,442	585,925	3,421,096	3,617,212	2,990,464
PROFESSIONAL SERVICES	429,534	352,330	576,266	1,863,322	1,853,652	2,163,194
SUPPLIES	4,571,591	4,138,060	3,690,229	21,043,833	20,508,727	20,604,892
PURCHASED SERVICES	4,263,651	4,042,969	3,289,900	21,146,246	20,445,947	17,554,918
UTILITIES	375,008	439,810	373,077	1,877,581	2,191,855	1,964,207
OTHER EXPENSES	1,095,365	1,098,732	968,010	4,670,293	5,501,823	4,609,151
DEPRECIATION	2,558,252	2,499,324	2,290,158	12,359,166	12,483,681	10,485,702
INTEREST AND AMORTIZATION	1,412,368	957,618	553,819	6,858,184	4,788,089	3,469,125
INSURANCE	221,054	227,546	227,112	1,110,632	1,131,585	1,017,122
BAD DEBT	2,258,947	2,574,605	1,772,688	12,270,522	12,358,924	10,672,071
TOTAL OPERATING EXPENSES	37,940,304	36,068,924	32,284,819	182,906,130	180,462,021	162,787,362
NET INCOME FROM OPERATIONS	3,973,841	1,283,129	1,607,689	7,281,139	2,184,104	2,055,160
OTHER NON-OPERATING REVENUE						
NON-OPERATING RENTAL INCOME	144,312	170,849	181,688	885,756	854,245	907,717
LESS: NON-OPERATING EXPENSE	(124,964)	(129,056)	(129,812)	(713,068)	(647,304)	(627,056)
GAIN (LOSS) ON SALE OF ASSETS	0	0	3,500	(58,238)	0	12,784
GAIN (LOSS) ON INVESTMENT	102,471	0	121,328	(661,370)	0	(286,565)
NET NON-OP REVENUE (EXPENSE)	121,819	41,793	176,704	(546,920)	206,941	6,879
NET INCOME	\$4,095,661	\$1,324,922	\$1,784,393	\$6,734,219	\$2,391,045	\$2,062,040