

Valley Medical Center
BALANCE SHEET
For the Eleven Months Ending November 30, 2011

	November 2011	December 2010
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$37,080,877	\$24,270,327
Short-term investments	13,652,800	43,772,241
Accounts receivable, less allowance for uncollectible accounts	48,499,482	39,868,007
Assets whose use is limited, required for current obligations	28,433,796	26,579,567
Supplies inventory	4,715,311	4,540,800
Prepaid expenses and other assets	7,158,253	9,216,895
Total current assets	139,540,519	148,247,837
LONG-TERM INVESTMENTS	25,122,944	8,174,615
ASSETS LIMITED AS TO USE		
By Board for general capital improvements	133,154,540	125,913,228
By Board for self-insurance reserve funds	2,596,086	2,040,699
Under deferred compensation arrangements	3,531,304	3,550,144
Under revenue bond indenture agreements	8,280,203	7,365,741
Under general and limited general obligation bond agreements	(999,329)	580,435
	146,562,804	139,450,248
Less amounts required for current obligations	(28,433,796)	(26,579,567)
Total assets limited as to use	118,129,008	112,870,681
CAPITAL ASSETS		
Land	13,299,496	13,299,496
Construction in progress	29,351,106	13,120,130
Depreciable capital assets, net of accumulated depreciation	304,345,129	321,134,142
Total capital assets	346,995,730	347,553,768
DEFERRED FINANCING COSTS	4,569,105	4,966,114
GOODWILL AND INTANGIBLE ASSETS	3,245,836	0
INVESTMENT IN AFFILIATE	2,362,116	2,190,066
Total assets	\$639,965,259	\$624,003,081

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For the Eleven Months Ending November 30, 2011

	November 2011	December 2010
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Warrants payable	\$1,163,233	\$2,295,567
Accounts payable	7,958,883	10,963,744
Accrued salaries, wages and benefits	33,582,506	26,478,925
Other accrued liabilities, including estimated third-party payor settlements	750,000	750,000
Interest, patient refunds and other	9,745,135	10,092,894
Current portion of long-term debt and capital lease obligations	<u>12,257,703</u>	<u>6,317,304</u>
Total current liabilities	65,457,460	56,898,434
DEFERRED COMPENSATION	2,993,773	2,806,399
LONG-TERM DEBT AND CAPITAL LEASE OBLIGATIONS, net of current portion	333,816,263	340,978,684
Total liabilities	<u>402,267,496</u>	<u>400,683,517</u>
NET ASSETS		
Invested in capital assets net of related debt	38,722,191	40,816,112
Restricted		
For debt service	7,280,874	7,946,177
Expandable for specific operating activities	332,662	331,777
Unrestricted	<u>191,362,036</u>	<u>174,225,498</u>
Total net assets	<u>237,697,762</u>	<u>223,319,564</u>
Total liabilities and net assets	<u><u>\$639,965,259</u></u>	<u><u>\$624,003,081</u></u>