

**Valley Medical Center**  
**BALANCE SHEET**  
**For the Nine Months Ending September 30, 2011**

	September 2011	December 2010
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$26,142,034	\$24,270,327
Short-term investments	25,917,852	43,772,241
Accounts receivable, less allowance for uncollectible accounts	46,588,215	39,868,007
Assets whose use is limited, required for current obligations	28,433,796	26,579,567
Supplies inventory	4,635,177	4,540,800
Prepaid expenses and other assets	5,153,125	9,216,895
Total current assets	136,870,200	148,247,837
<b>LONG-TERM INVESTMENTS</b>	23,839,954	8,174,615
<b>ASSETS LIMITED AS TO USE</b>		
By Board for general capital improvements	133,666,479	125,913,228
By Board for self-insurance reserve funds	2,165,893	2,040,699
Under deferred compensation arrangements	3,739,922	3,550,144
Under revenue bond indenture agreements	7,411,050	7,365,741
Under general and limited general obligation bond agreements	4,525,049	580,435
	151,508,393	139,450,248
Less amounts required for current obligations	(28,433,796)	(26,579,567)
Total assets limited as to use	123,074,597	112,870,681
<b>CAPITAL ASSETS</b>		
Land	13,299,496	13,299,496
Construction in progress	20,816,482	13,120,130
Depreciable capital assets, net of accumulated depreciation	309,713,190	321,134,142
Total capital assets	343,829,168	347,553,768
<b>DEFERRED FINANCING COSTS</b>	4,605,345	4,966,114
<b>GOODWILL AND INTANGIBLE ASSETS</b>	3,278,503	0
<b>INVESTMENT IN AFFILIATE</b>	1,965,506	2,190,066
Total assets	\$637,463,273	\$624,003,081

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**For the Nine Months Ending September 30, 2011**

	September 2011	December 2010
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Warrants payable	\$1,025,341	\$2,295,567
Accounts payable	6,233,563	10,963,744
Accrued salaries, wages and benefits	29,406,055	26,478,925
Other accrued liabilities, including estimated third-party payor settlements	750,000	750,000
Interest, patient refunds and other	11,916,275	10,092,894
Current portion of long-term debt and capital lease obligations	<u>12,549,404</u>	<u>6,317,304</u>
Total current liabilities	61,880,639	56,898,434
DEFERRED COMPENSATION	3,176,332	2,806,399
LONG-TERM DEBT AND CAPITAL LEASE OBLIGATIONS, net of current portion	335,666,585	340,978,684
Total liabilities	<u>400,723,556</u>	<u>400,683,517</u>
<b>NET ASSETS</b>		
Invested in capital assets net of related debt	29,588,668	40,816,112
Restricted		
For debt service	11,936,099	7,946,177
Expandable for specific operating activities	332,180	331,777
Unrestricted	<u>194,882,770</u>	<u>174,225,498</u>
Total net assets	<u>236,739,717</u>	<u>223,319,564</u>
Total liabilities and net assets	<u><u>\$637,463,273</u></u>	<u><u>\$624,003,081</u></u>