

Valley Medical Center
STATEMENT OF REVENUE AND EXPENSE (LTGO below the line)
For the Ten Months Ending April 30, 2012

	April			Year To Date		
	Actual	Budget	Prior Year	Actual FY12	Budget FY12	Prior Year FY11
PATIENT SERVICE REVENUES						
DAILY HOSPITAL SERVICES	\$14,557,185	\$15,067,274	\$15,108,466	\$143,821,621	\$132,598,778	\$133,683,461
ANCILLARY SERVICES - INPATIENT	35,491,698	36,021,576	35,712,389	351,280,981	346,452,007	328,469,631
ANCILLARY SERVICES - OUTPATIENT	38,284,888	40,049,538	34,660,832	390,695,804	371,357,276	337,130,928
CLINIC SERVICES - OUTPATIENT	9,021,102	9,762,195	8,531,706	89,190,529	91,281,650	77,872,345
GROSS PATIENT REVENUES	97,354,873	100,900,583	94,013,393	974,988,934	941,689,711	877,156,365
DEDUCTIONS FROM REVENUE						
CONTRACTUAL ALLOWANCES	(60,233,325)	(59,738,627)	(57,853,095)	(595,673,567)	(570,483,123)	(529,624,542)
CHARITY ADJUSTMENTS	(2,622,919)	(1,557,618)	(881,725)	(18,795,763)	(14,434,965)	(11,639,898)
BAD DEBTS	(1,965,388)	(2,557,629)	(2,330,163)	(28,436,742)	(26,087,393)	(26,303,199)
TOTAL DEDUCTIONS FROM REVENUE	(64,821,632)	(63,853,874)	(61,064,982)	(642,906,072)	(611,005,481)	(567,567,639)
NET PATIENT SERVICE REVENUE	32,533,242	37,046,710	32,948,411	332,082,862	330,684,230	309,588,726
OTHER OPERATING REVENUE	2,292,197	1,619,950	1,447,270	19,384,023	16,050,593	13,187,858
NET OPERATING REVENUE	34,825,438	38,666,660	34,395,681	351,466,885	346,734,823	322,776,584
OPERATING EXPENSES						
SALARIES AND WAGES	15,925,622	16,255,116	15,151,351	159,656,022	154,586,002	142,177,611
EMPLOYEE BENEFITS	5,625,142	5,203,045	4,662,619	48,448,920	49,057,866	43,653,404
PHYSICIAN FEES	827,623	836,399	723,696	7,002,117	7,687,250	7,018,551
PROFESSIONAL SERVICES	311,425	467,978	316,386	4,049,567	4,110,895	2,938,397
SUPPLIES	4,385,181	5,141,403	4,233,645	47,820,903	45,109,764	41,059,344
PURCHASED SERVICES	4,560,290	4,402,847	4,895,458	41,841,202	41,845,608	39,825,519
UTILITIES	375,964	418,709	354,495	4,394,061	4,313,659	3,782,456
OTHER EXPENSES	1,337,980	1,286,911	1,128,245	12,858,065	11,916,905	9,851,931
DEPRECIATION	2,547,098	2,758,698	2,508,252	27,257,875	26,030,737	24,778,983
INSURANCE	157,652	259,366	221,054	1,858,829	2,402,741	2,222,203
TOTAL OPERATING EXPENSES	36,053,976	37,030,472	34,195,201	355,187,561	347,061,427	317,308,398
NET INCOME FROM OPERATIONS	(1,228,538)	1,636,188	200,480	(3,720,676)	(326,604)	5,468,186
OTHER NON-OPERATING REVENUE						
PLEDGED LTGO TAX REVENUE	1,397,810	1,664,046	1,637,352	15,331,261	16,625,017	16,144,989
INTEREST INCOME	208,748	568,849	366,088	2,614,065	4,932,160	4,897,972
INTEREST AND AMORTIZATION EXPENSE	(1,362,090)	(1,292,154)	(1,366,767)	(14,630,021)	(10,901,012)	(14,841,264)
NON-OPERATING RENTAL INCOME	142,112	220,050	152,402	1,582,529	1,905,294	1,914,902
LESS: NON-OPERATING EXPENSE	(98,987)	(226,879)	(91,205)	(1,674,932)	(1,686,426)	(1,528,516)
GAIN (LOSS) ON SALE OF FIXED ASSETS	(947,389)	(13,333)	0	(1,487,197)	(53,333)	(41,551)
NET INCREASE (DECREASE) IN FV OF INVESTMENTS	3,170	0	341,233	1,033,373	0	(1,388,823)
NET NON-OP REVENUE (EXPENSE)	(656,625)	920,578	1,039,102	2,769,076	10,821,700	5,157,708
NET INCOME	(\$1,885,163)	\$2,556,766	\$1,239,581	(\$951,600)	\$10,495,095	\$10,625,894