

Valley Medical Center
BALANCE SHEET
For the Eleven Months Ending May 31, 2012

| | May 2012 | June 2011 |
|---|---------------|---------------|
| ASSETS | | |
| CURRENT ASSETS | | |
| Cash and cash equivalents | \$30,252,344 | \$36,486,005 |
| Short-term investments | 17,238,230 | 27,178,574 |
| Accounts receivable, less allowance for uncollectible accounts | 49,316,353 | 49,061,030 |
| Assets whose use is limited, required for current obligations | 27,130,260 | 25,702,643 |
| Supplies inventory | 4,995,952 | 4,561,239 |
| Prepaid expenses and other assets | 10,414,028 | 6,011,092 |
| | 139,347,167 | 149,000,582 |
| LONG-TERM INVESTMENTS | 19,474,582 | 15,326,894 |
| ASSETS LIMITED AS TO USE | | |
| By Board for general capital improvements and operations | 74,277,471 | 83,132,826 |
| By Board for self-insurance reserve funds | 6,293,232 | 2,123,229 |
| Restricted unspent bond proceeds | 22,591,085 | 47,484,881 |
| Restricted under deferred compensation arrangements | 3,609,429 | 3,660,586 |
| Restricted under revenue bond indenture agreements | 8,219,494 | 7,327,080 |
| Restricted under general and limited general obligation bond agreements | 897,605 | 102,086 |
| | 115,888,315 | 143,830,689 |
| Less amounts required for current obligations | (27,130,260) | (25,702,643) |
| | 88,758,055 | 118,128,046 |
| CAPITAL ASSETS | | |
| Land | 13,299,496 | 13,299,496 |
| Construction in progress | 75,531,704 | 19,257,069 |
| Depreciable capital assets, net of accumulated depreciation | 289,744,149 | 311,702,375 |
| | 378,575,349 | 344,258,940 |
| DEFERRED FINANCING COSTS | 3,806,884 | 4,853,657 |
| GOODWILL, INTANGIBLE ASSETS & OTHER | 4,934,689 | 5,077,875 |
| | \$634,896,726 | \$636,645,994 |
| Total assets | \$634,896,726 | \$636,645,994 |

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| LIABILITIES AND NET ASSETS | | |
| CURRENT LIABILITIES | | |
| Accounts payable | \$10,165,614 | \$10,693,386 |
| Accrued salaries, wages and benefits | 35,833,940 | 33,711,144 |
| Other accrued liabilities, including estimated third-party payor settlements | 750,000 | 750,000 |
| Interest, patient refunds and other | 13,692,795 | 9,411,691 |
| Current portion of long-term debt and capital lease obligations | 7,944,253 | 7,730,868 |
| | 68,386,602 | 62,297,088 |
| DEFERRED COMPENSATION | 3,207,448 | 3,036,090 |
| LONG-TERM DEBT AND CAPITAL LEASE OBLIGATIONS, net of current portion | 332,609,627 | 340,635,083 |
| | 404,203,676 | 405,968,261 |
| NET ASSETS | | |
| Invested in capital assets net of related debt | 60,784,774 | 45,384,825 |
| Restricted | | |
| For debt service | 9,117,098 | 7,429,167 |
| Expendable for specific operating activities | 348,905 | 331,231 |
| Unrestricted | 160,442,272 | 177,532,510 |
| | 230,693,049 | 230,677,733 |
| Total liabilities and net assets | \$634,896,726 | \$636,645,994 |