

Valley Medical Center
 STATEMENT OF REVENUE AND EXPENSE (LTGO below the line)
 For the Eleven Months Ending May 31, 2012

	May			Year To Date		
	Actual	Budget	Prior Year	Actual	Budget	Prior Year
PATIENT SERVICE REVENUES						
DAILY HOSPITAL SERVICES	\$14,358,794	\$16,666,212	\$15,974,891	\$158,180,415	\$149,264,990	\$149,658,351
ANCILLARY SERVICES - INPATIENT	41,451,449	37,877,494	37,180,090	392,732,430	384,329,501	365,649,721
ANCILLARY SERVICES - OUTPATIENT	45,073,199	42,807,692	38,059,334	435,769,002	414,164,968	375,190,262
CLINIC SERVICES - OUTPATIENT	10,027,861	8,847,927	8,210,860	99,218,390	100,129,577	86,083,205
GROSS PATIENT REVENUES	110,911,304	106,199,324	99,425,174	1,085,900,238	1,047,889,035	976,581,539
DEDUCTIONS FROM REVENUE						
CONTRACTUAL ALLOWANCES	(68,394,134)	(65,566,936)	(58,150,920)	(664,067,700)	(636,050,060)	(587,775,462)
CHARITY ADJUSTMENTS	(3,656,299)	(1,640,819)	(2,611,838)	(22,452,062)	(16,075,783)	(14,251,736)
BAD DEBTS	(2,972,953)	(2,693,717)	(2,258,947)	(31,409,695)	(28,781,110)	(28,562,146)
TOTAL DEDUCTIONS FROM REVENUE	(75,023,386)	(69,901,472)	(63,021,705)	(717,929,458)	(680,906,953)	(630,589,344)
NET PATIENT SERVICE REVENUE	35,887,918	36,297,853	36,403,469	367,970,780	366,982,082	345,992,195
OTHER OPERATING REVENUE	2,430,798	1,653,416	1,209,032	21,814,821	17,704,009	14,396,891
NET OPERATING REVENUE	38,318,716	37,951,269	37,612,502	389,785,601	384,686,092	360,389,086
OPERATING EXPENSES						
SALARIES AND WAGES	17,327,825	16,123,615	15,202,025	176,983,846	170,709,617	157,379,635
EMPLOYEE BENEFITS	5,063,953	4,771,298	4,891,086	53,512,874	53,829,164	48,544,490
PHYSICIAN FEES	871,446	837,399	661,423	7,873,563	8,524,649	7,679,974
PROFESSIONAL SERVICES	410,947	467,978	429,534	4,460,515	4,578,873	3,367,931
SUPPLIES	5,554,290	4,984,067	4,571,591	53,375,193	50,093,831	45,630,935
PURCHASED SERVICES	4,574,152	4,403,245	4,263,651	46,415,354	46,248,853	44,089,170
UTILITIES	405,797	419,051	375,008	4,799,858	4,732,711	4,157,464
OTHER EXPENSES	648,664	1,303,584	1,095,365	13,506,729	13,220,489	10,947,296
DEPRECIATION	2,519,532	2,758,698	2,558,252	29,777,406	28,789,436	27,337,234
INSURANCE	148,769	259,366	221,054	2,007,598	2,662,107	2,443,257
TOTAL OPERATING EXPENSES	37,525,375	36,328,302	34,268,988	392,712,936	383,389,729	351,577,386
NET INCOME FROM OPERATIONS	793,341	1,622,967	3,343,513	(2,927,335)	1,296,362	8,811,699
OTHER NON-OPERATING REVENUE						
PLEGGED LTGO TAX REVENUE	1,398,384	1,664,046	1,625,489	16,729,645	18,289,063	17,770,478
INTEREST INCOME	215,162	568,849	417,207	2,829,226	5,501,008	5,315,179
INTEREST AND AMORTIZATION EXPENSE	(1,545,835)	(1,292,154)	(1,412,368)	(16,175,856)	(12,193,166)	(16,253,632)
NON-OPERATING RENTAL INCOME	151,114	220,050	144,312	1,733,643	2,125,344	2,059,214
LESS: NON-OPERATING EXPENSE	(164,255)	(226,879)	(124,964)	(1,839,187)	(1,913,305)	(1,653,481)
GAIN (LOSS) ON SALE OF FIXED ASSETS	26,000	(13,333)	0	(1,461,197)	(66,667)	(41,551)
NET INCREASE (DECREASE) IN FV OF INVESTMENTS	(72,378)	0	102,471	960,994	0	(1,286,352)
NET NON-OP REVENUE (EXPENSE)	8,191	920,578	752,147	2,777,267	11,742,278	5,909,855
NET INCOME	\$801,532	\$2,543,544	\$4,095,661	(\$150,068)	\$13,038,640	\$14,721,554