

Valley Medical Center  
 STATEMENT OF REVENUE AND EXPENSE (LTGO below the line)  
 For the Eight Months Ending February 29, 2012

	February			Year To Date		
	Actual	Budget	Prior Year	Actual FY12	Budget FY12	Prior Year FY11
<b>PATIENT SERVICE REVENUES</b>						
DAILY HOSPITAL SERVICES	\$14,826,734	\$12,750,802	\$12,627,705	\$113,134,275	\$102,514,489	\$103,433,158
ANCILLARY SERVICES - INPATIENT	34,236,672	31,410,857	28,608,172	279,207,176	272,407,475	256,756,644
ANCILLARY SERVICES - OUTPATIENT	38,947,850	37,003,752	31,214,995	310,380,992	288,174,769	266,354,289
CLINIC SERVICES - OUTPATIENT	9,759,660	9,281,932	7,879,921	69,409,814	70,754,935	60,053,130
<b>GROSS PATIENT REVENUES</b>	<b>97,770,917</b>	<b>90,447,343</b>	<b>80,330,793</b>	<b>772,132,257</b>	<b>733,851,668</b>	<b>686,597,221</b>
<b>DEDUCTIONS FROM REVENUE</b>						
CONTRACTUAL ALLOWANCES	(60,566,769)	(52,702,802)	(48,497,753)	(470,830,109)	(444,323,444)	(412,173,590)
CHARITY ADJUSTMENTS	(1,952,462)	(1,395,551)	(1,585,462)	(13,403,296)	(11,226,185)	(9,754,425)
BAD DEBTS	(2,990,063)	(2,294,017)	(2,028,411)	(24,287,448)	(20,822,092)	(21,547,140)
<b>TOTAL DEDUCTIONS FROM REVENUE</b>	<b>(65,509,295)</b>	<b>(56,392,369)</b>	<b>(52,111,626)</b>	<b>(508,520,853)</b>	<b>(476,371,721)</b>	<b>(443,475,155)</b>
<b>NET PATIENT SERVICE REVENUE</b>	<b>32,261,622</b>	<b>34,054,973</b>	<b>28,219,167</b>	<b>263,611,405</b>	<b>257,479,947</b>	<b>243,122,066</b>
<b>OTHER OPERATING REVENUE</b>	<b>2,270,932</b>	<b>1,961,473</b>	<b>1,485,111</b>	<b>17,049,181</b>	<b>14,864,578</b>	<b>13,309,257</b>
<b>NET OPERATING REVENUE</b>	<b>34,532,554</b>	<b>36,016,446</b>	<b>29,704,278</b>	<b>280,660,586</b>	<b>272,344,525</b>	<b>256,431,323</b>
<b>OPERATING EXPENSES</b>						
SALARIES AND WAGES	15,682,778	16,066,756	13,436,713	127,312,491	122,067,113	112,217,078
EMPLOYEE BENEFITS	4,979,992	5,857,702	4,439,939	38,115,795	38,829,733	34,347,278
PHYSICIAN FEES	1,014,199	835,399	685,281	5,362,173	6,013,452	5,655,089
PROFESSIONAL SERVICES	262,888	479,978	344,571	3,102,127	3,162,938	2,137,733
SUPPLIES	5,017,262	4,538,916	3,591,484	38,046,955	34,626,497	32,333,367
PURCHASED SERVICES	3,878,021	4,381,247	3,886,771	33,161,133	33,018,704	30,499,496
UTILITIES	393,419	418,709	375,591	3,571,147	3,476,241	3,035,227
OTHER EXPENSES	1,039,789	1,283,421	502,401	10,204,858	9,297,021	7,691,830
DEPRECIATION	2,530,274	2,758,698	2,434,567	22,213,946	20,513,340	19,827,436
INSURANCE	148,768	259,366	221,054	1,492,409	1,884,009	1,771,237
<b>TOTAL OPERATING EXPENSES</b>	<b>34,947,390</b>	<b>36,880,192</b>	<b>29,918,372</b>	<b>282,583,033</b>	<b>272,889,049</b>	<b>249,515,771</b>
<b>NET INCOME FROM OPERATIONS</b>	<b>(414,837)</b>	<b>(863,747)</b>	<b>(214,094)</b>	<b>(1,922,447)</b>	<b>(544,524)</b>	<b>6,915,552</b>
<b>OTHER NON-OPERATING REVENUE</b>						
PLEDGED LTGO TAX REVENUE	1,400,412	1,664,046	1,638,024	12,557,135	13,296,926	12,886,662
INTEREST INCOME	43,969	179,433	54,210	1,205,332	1,657,026	1,307,574
INTEREST AND AMORTIZATION EXPENSE	(1,331,569)	(1,294,723)	(1,358,645)	(10,543,508)	(8,315,127)	(12,118,229)
NON-OPERATING RENTAL INCOME	147,259	220,050	186,147	1,283,161	1,465,194	1,553,881
LESS: NON-OPERATING EXPENSE	(171,534)	(226,879)	(152,877)	(1,368,210)	(1,232,668)	(1,246,407)
GAIN (LOSS) ON SALE OF ASSETS	(26,252)	(13,333)	(59,238)	(551,457)	(26,667)	(41,551)
GAIN (LOSS) ON INVESTMENT	(423,677)	0	(623,960)	(925,554)	0	(1,332,401)
<b>NET NON-OP REVENUE (EXPENSE)</b>	<b>(361,390)</b>	<b>528,593</b>	<b>(316,339)</b>	<b>1,656,900</b>	<b>6,844,684</b>	<b>1,009,529</b>
<b>NET INCOME</b>	<b>(\$776,227)</b>	<b>(\$335,154)</b>	<b>(\$530,434)</b>	<b>(\$265,547)</b>	<b>\$6,300,160</b>	<b>\$7,925,081</b>