

Valley Medical Center
STATEMENT OF NET POSITION
For the Seven Periods Ending January 31, 2014

| | January 2014 | June 2013 |
|--|-----------------------------|-----------------------------|
| | <u> </u> | <u> </u> |
| ASSETS | | |
| CURRENT ASSETS | | |
| Cash and cash equivalents | \$32,184,436 | \$22,557,276 |
| Short-term investments | 12,215,403 | 20,724,208 |
| Accounts receivable, less allowance for uncollectible accounts | 57,535,140 | 52,914,600 |
| Property tax receivable | 17,417,481 | 8,028,709 |
| Noncurrent assets, required for current obligations | 26,616,264 | 26,476,410 |
| Supplies inventory | 4,386,849 | 4,224,793 |
| Prepaid expenses and other assets | 8,430,372 | 8,366,723 |
| Total current assets | <u>158,785,945</u> | <u>143,292,719</u> |
| LONG-TERM INVESTMENTS | 24,214,809 | 31,264,465 |
| NONCURRENT ASSETS | | |
| Unrestricted for general capital improvements and operations | 64,022,097 | 55,298,974 |
| Restricted for self-insurance reserve funds | 6,813,052 | 6,686,547 |
| Restricted under deferred compensation arrangements | 3,715,955 | 3,613,518 |
| Restricted under revenue bond indenture agreements | 7,399,343 | 7,378,745 |
| | <u>81,950,447</u> | <u>72,977,784</u> |
| Less amounts required for current obligations | (26,616,264) | (26,476,410) |
| Total noncurrent assets | <u>55,334,183</u> | <u>46,501,374</u> |
| CAPITAL ASSETS | | |
| Land | 13,299,496 | 13,299,496 |
| Construction in progress | 34,810,687 | 33,062,351 |
| Depreciable capital assets, net of accumulated depreciation | 327,543,859 | 339,817,117 |
| Total capital assets | <u>375,654,042</u> | <u>386,178,964</u> |
| DEFERRED FINANCING COSTS | 3,443,495 | 3,443,495 |
| GOODWILL AND INTANGIBLE ASSETS AND OTHER | 4,860,619 | 4,414,454 |
| Total assets | <u><u>\$622,293,093</u></u> | <u><u>\$615,095,471</u></u> |

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| LIABILITIES AND NET POSITION | | |
| CURRENT LIABILITIES | | |
| Accounts payable | \$12,839,055 | \$12,407,087 |
| Accrued salaries, wages and benefits | 34,357,020 | 35,275,544 |
| Other accrued liabilities, including estimated third-party payor settlements | 2,012,645 | 3,448,968 |
| Interest, patient refunds and other | 11,638,426 | 11,606,792 |
| Deferred property tax revenue | 15,592,518 | 8,023,310 |
| Current portion of long-term debt and capital lease obligations | 8,447,434 | 8,225,472 |
| Total current liabilities | 84,887,098 | 78,987,173 |
| DEFERRED COMPENSATION | 3,715,955 | 3,525,258 |
| LONG-TERM DEBT AND CAPITAL LEASE OBLIGATIONS, net of current portion | 317,455,515 | 323,281,483 |
| Total liabilities | 406,058,568 | 405,793,914 |
| NET POSITION | | |
| Invested in capital assets net of related debt | 49,469,218 | 53,946,246 |
| Restricted | | |
| For debt service | 7,399,343 | 7,378,745 |
| Expendable for specific operating activities | 352,599 | 348,374 |
| Unrestricted | 159,013,365 | 147,628,192 |
| Total net position | 216,234,525 | 209,301,557 |
| Total liabilities and net position | \$622,293,093 | \$615,095,471 |