

Valley Medical Center
STATEMENT OF NET POSITION
For the Ten Periods Ending April 30, 2014

	April 2014	June 2013
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ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$41,585,967	\$22,557,276
Short-term investments	16,170,424	20,724,208
Accounts receivable, less allowance for uncollectible accounts	52,464,088	52,914,600
Property tax receivable	16,420,027	8,028,709
Noncurrent assets, required for current obligations	26,117,174	26,476,410
Supplies inventory	4,486,748	4,224,793
Prepaid expenses and other assets	6,811,883	8,366,723
Total current assets	<hr/> <u>164,056,311</u>	<hr/> <u>143,292,719</u>
LONG-TERM INVESTMENTS	19,109,308	31,264,465
NONCURRENT ASSETS		
Unrestricted for general capital improvements and operations	74,568,445	55,298,974
Restricted for self-insurance reserve funds	6,882,370	6,686,547
Restricted under deferred compensation arrangements	3,742,798	3,613,518
Restricted under revenue bond indenture agreements	7,399,524	7,378,745
	<hr/> <u>92,593,137</u>	<hr/> <u>72,977,784</u>
Less amounts required for current obligations	(26,117,174)	(26,476,410)
Total noncurrent assets	<hr/> <u>66,475,963</u>	<hr/> <u>46,501,374</u>
CAPITAL ASSETS		
Land	13,299,496	13,299,496
Construction in progress	10,758,194	33,062,351
Depreciable capital assets, net of accumulated depreciation	345,575,126	339,817,117
Total capital assets	<hr/> <u>369,632,816</u>	<hr/> <u>386,178,964</u>
DEFERRED FINANCING COSTS	3,443,495	3,443,495
GOODWILL AND INTANGIBLE ASSETS AND OTHER	4,719,689	4,414,454
Total assets	<hr/> <u><u>\$627,437,582</u></u>	<hr/> <u><u>\$615,095,471</u></u>

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	April 2014	June 2013
LIABILITIES AND NET POSITION		
CURRENT LIABILITIES		
Accounts payable	\$12,295,024	\$12,407,087
Accrued salaries, wages and benefits	37,758,401	35,275,544
Other accrued liabilities, including estimated third-party payor settlements	3,365,393	3,448,968
Interest, patient refunds and other	15,631,890	11,606,792
Deferred property tax revenue	11,340,013	8,023,310
Current portion of long-term debt and capital lease obligations	7,962,001	8,225,472
Total current liabilities	88,352,722	78,987,173
DEFERRED COMPENSATION	3,742,798	3,525,258
LONG-TERM DEBT AND CAPITAL LEASE OBLIGATIONS, net of current portion	317,514,524	323,281,483
Total liabilities	409,610,044	405,793,914
NET POSITION		
Invested in capital assets net of related debt	43,401,118	53,946,246
Restricted		
For debt service	7,399,524	7,378,745
Expendable for specific operating activities	352,574	348,374
Unrestricted	166,674,322	147,628,192
Total net position	217,827,538	209,301,557
Total liabilities and net position	\$627,437,582	\$615,095,471