

**Valley Medical Center**  
**STATEMENT OF NET POSITION**  
**For the Two Periods Ending August 31, 2014**

	August 2014	June 2014
	<u>                    </u>	<u>                    </u>
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$31,103,733	\$36,110,782
Short-term investments	12,088,755	10,103,735
Accounts receivable, less allowance for uncollectible accounts	60,317,102	58,085,753
Property tax receivable	8,389,263	8,438,871
Noncurrent assets, required for current obligations	26,617,953	26,617,953
Supplies inventory	4,227,945	4,082,983
Prepaid expenses and other assets	5,275,872	5,920,255
Total current assets	<u>148,020,623</u>	<u>149,360,332</u>
 <b>LONG-TERM INVESTMENTS</b>	 30,635,118	 18,392,495
 <b>NONCURRENT ASSETS</b>		
Unrestricted for general capital improvements and operations	86,801,595	86,310,653
Restricted for self-insurance reserve funds	4,237,623	4,230,744
Restricted under deferred compensation arrangements	3,748,959	3,748,959
Restricted under revenue bond indenture agreements	7,399,780	7,399,654
	<u>102,187,957</u>	<u>101,690,010</u>
Less amounts required for current obligations	(26,617,953)	(26,617,953)
Total noncurrent assets	<u>75,570,004</u>	<u>75,072,057</u>
 <b>CAPITAL ASSETS</b>		
Land	13,299,496	13,299,496
Construction in progress	11,183,791	11,289,947
Depreciable capital assets, net of accumulated depreciation	337,613,547	342,240,607
Total capital assets	<u>362,096,834</u>	<u>366,830,050</u>
 <b>GOODWILL AND INTANGIBLE ASSETS AND OTHER</b>	 4,531,784	 4,625,737
Total assets	<u><u>\$620,854,363</u></u>	<u><u>\$614,280,671</u></u>

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	<u>August 2014</u>	<u>June 2014</u>
<b>LIABILITIES AND NET POSITION</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable	\$14,699,004	\$12,381,806
Accrued salaries, wages and benefits	41,285,149	38,294,347
Other accrued liabilities, including estimated third-party payor settlements	5,541,194	6,659,545
Interest, patient refunds and other	12,278,201	9,138,682
Deferred property tax revenue	5,750,290	8,585,293
Current portion of long-term debt and capital lease obligations	7,954,652	7,968,374
Total current liabilities	<u>87,508,490</u>	<u>83,028,047</u>
<b>DEFERRED COMPENSATION</b>	3,748,959	3,748,959
<b>LONG-TERM DEBT AND CAPITAL LEASE OBLIGATIONS, net of current portion</b>	315,651,186	315,610,590
	<u>406,908,635</u>	<u>402,387,596</u>
<b>NET POSITION</b>		
Invested in capital assets net of related debt	38,395,864	43,155,954
Restricted		
For debt service	7,399,780	7,399,654
Expendable for specific operating activities	419,717	413,843
Unrestricted	167,730,367	160,923,624
Total net position	<u>213,945,728</u>	<u>211,893,075</u>
<b>Total liabilities and net position</b>	<u><u>\$620,854,363</u></u>	<u><u>\$614,280,671</u></u>