

Valley Medical Center
STATEMENT OF NET POSITION
For the Eight Periods Ending February 28, 2014

	February 2014	June 2013
	<hr/>	<hr/>
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$32,355,417	\$22,557,276
Short-term investments	12,057,077	20,724,208
Accounts receivable, less allowance for uncollectible accounts	57,139,420	52,914,600
Property tax receivable	17,371,058	8,028,709
Noncurrent assets, required for current obligations	26,616,264	26,476,410
Supplies inventory	4,459,369	4,224,793
Prepaid expenses and other assets	8,575,943	8,366,723
Total current assets	<hr/> <u>158,574,548</u>	<hr/> <u>143,292,719</u>
LONG-TERM INVESTMENTS	24,329,404	31,264,465
NONCURRENT ASSETS		
Unrestricted for general capital improvements and operations	68,047,423	55,298,974
Restricted for self-insurance reserve funds	6,834,430	6,686,547
Restricted under deferred compensation arrangements	3,715,955	3,613,518
Restricted under revenue bond indenture agreements	7,399,400	7,378,745
	<hr/> 85,997,208	<hr/> 72,977,784
Less amounts required for current obligations	(26,616,264)	(26,476,410)
Total noncurrent assets	<hr/> <u>59,380,944</u>	<hr/> <u>46,501,374</u>
CAPITAL ASSETS		
Land	13,299,496	13,299,496
Construction in progress	12,730,180	33,062,351
Depreciable capital assets, net of accumulated depreciation	348,088,380	339,817,117
Total capital assets	<hr/> <u>374,118,056</u>	<hr/> <u>386,178,964</u>
DEFERRED FINANCING COSTS	3,443,495	3,443,495
GOODWILL AND INTANGIBLE ASSETS AND OTHER	4,813,642	4,414,454
Total assets	<hr/> <u>\$624,660,089</u>	<hr/> <u>\$615,095,471</u>

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LIABILITIES AND NET POSITION		
CURRENT LIABILITIES		
Accounts payable	\$14,355,325	\$12,407,087
Accrued salaries, wages and benefits	34,568,246	35,275,544
Other accrued liabilities, including estimated third-party payor settlements	2,003,981	3,448,968
Interest, patient refunds and other	12,964,874	11,606,792
Deferred property tax revenue	14,167,004	8,023,310
Current portion of long-term debt and capital lease obligations	8,447,718	8,225,472
Total current liabilities	86,507,148	78,987,173
DEFERRED COMPENSATION	3,715,955	3,525,258
LONG-TERM DEBT AND CAPITAL LEASE OBLIGATIONS, net of current portion	317,473,020	323,281,483
	407,696,123	405,793,914
NET POSITION		
Invested in capital assets net of related debt	47,928,206	53,946,246
Restricted		
For debt service	7,399,400	7,378,745
Expendable for specific operating activities	352,599	348,374
Unrestricted	161,283,761	147,628,192
Total net position	216,963,966	209,301,557
Total liabilities and net position	\$624,660,089	\$615,095,471