

Valley Medical Center
STATEMENT OF NET POSITION
For the Nine Periods Ending March 31, 2014

	March 2014	June 2013
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ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$38,272,727	\$22,557,276
Short-term investments	12,753,547	20,724,208
Accounts receivable, less allowance for uncollectible accounts	56,726,617	52,914,600
Property tax receivable	17,197,784	8,028,709
Noncurrent assets, required for current obligations	26,117,174	26,476,410
Supplies inventory	4,471,226	4,224,793
Prepaid expenses and other assets	7,236,976	8,366,723
Total current assets	<u>162,776,051</u>	<u>143,292,719</u>
 LONG-TERM INVESTMENTS	 21,468,648	 31,264,465
 NONCURRENT ASSETS		
Unrestricted for general capital improvements and operations	70,736,846	55,298,974
Restricted for self-insurance reserve funds	6,861,581	6,686,547
Restricted under deferred compensation arrangements	3,742,798	3,613,518
Restricted under revenue bond indenture agreements	7,399,463	7,378,745
	<u>88,740,688</u>	<u>72,977,784</u>
Less amounts required for current obligations	(26,117,174)	(26,476,410)
Total noncurrent assets	<u>62,623,514</u>	<u>46,501,374</u>
 CAPITAL ASSETS		
Land	13,299,496	13,299,496
Construction in progress	13,740,799	33,062,351
Depreciable capital assets, net of accumulated depreciation	345,402,522	339,817,117
Total capital assets	<u>372,442,817</u>	<u>386,178,964</u>
 DEFERRED FINANCING COSTS	 3,443,495	 3,443,495
 GOODWILL AND INTANGIBLE ASSETS AND OTHER	 4,766,666	 4,414,454
Total assets	<u><u>\$627,521,191</u></u>	<u><u>\$615,095,471</u></u>

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LIABILITIES AND NET POSITION		
CURRENT LIABILITIES		
Accounts payable	\$13,033,539	\$12,407,087
Accrued salaries, wages and benefits	37,089,384	35,275,544
Other accrued liabilities, including estimated third-party payor settlements	2,952,643	3,448,968
Interest, patient refunds and other	14,841,214	11,606,792
Deferred property tax revenue	12,757,515	8,023,310
Current portion of long-term debt and capital lease obligations	7,967,903	8,225,472
Total current liabilities	88,642,198	78,987,173
DEFERRED COMPENSATION	3,742,798	3,525,258
LONG-TERM DEBT AND CAPITAL LEASE OBLIGATIONS, net of current portion	317,490,469	323,281,483
	409,875,465	405,793,914
NET POSITION		
Invested in capital assets net of related debt	46,229,272	53,946,246
Restricted		
For debt service	7,399,463	7,378,745
Expendable for specific operating activities	352,640	348,374
Unrestricted	163,664,351	147,628,192
Total net position	217,645,726	209,301,557
Total liabilities and net position	\$627,521,191	\$615,095,471