

Valley Medical Center
STATEMENT OF NET POSITION
For the Three Periods Ending September 30, 2014

	September 2014	September 2013
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$32,176,494	\$36,054,841
Short-term investments	13,704,517	21,616,313
Accounts receivable, less allowance for uncollectible accounts	62,161,572	55,689,372
Property tax receivable	8,340,172	7,622,014
Noncurrent assets, required for current obligations	25,586,302	26,616,264
Supplies inventory	4,212,731	4,247,068
Prepaid expenses and other assets	8,882,508	7,026,784
Total current assets	155,064,296	158,872,656
 LONG-TERM INVESTMENTS	 31,636,350	 25,569,661
 NONCURRENT ASSETS		
Unrestricted for general capital improvements and operations	86,611,914	57,640,629
Restricted for self-insurance reserve funds	4,229,890	6,739,888
Restricted under deferred compensation arrangements	3,763,290	3,657,226
Restricted under revenue bond indenture agreements	7,399,841	7,399,546
	102,004,935	75,437,289
Less amounts required for current obligations	(25,586,302)	(26,616,264)
Total noncurrent assets	76,418,633	48,821,025
 CAPITAL ASSETS		
Land	13,299,496	13,299,496
Construction in progress	12,074,427	34,914,759
Depreciable capital assets, net of accumulated depreciation	335,652,639	334,160,822
Total capital assets	361,026,562	382,375,077
 DEFERRED FINANCING COSTS	 0	 (80,201)
 GOODWILL AND INTANGIBLE ASSETS AND OTHER	 4,484,807	 5,048,524
Total assets	\$628,630,648	\$620,606,742

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	September 2014	September 2013
LIABILITIES AND NET POSITION		
CURRENT LIABILITIES		
Accounts payable	\$15,641,970	\$14,781,287
Accrued salaries, wages and benefits	43,423,650	39,825,846
Other accrued liabilities, including estimated third-party payor settlements	7,445,164	3,981,879
Interest, patient refunds and other	13,523,111	15,487,847
Deferred property tax revenue	4,332,788	4,011,655
Current portion of long-term debt and capital lease obligations	7,947,756	8,226,307
Total current liabilities	92,314,439	86,314,821
DEFERRED COMPENSATION	3,763,290	3,638,534
LONG-TERM DEBT AND CAPITAL LEASE OBLIGATIONS, net of current portion	315,671,443	323,332,721
Total liabilities	411,749,172	413,286,076
NET POSITION		
Invested in capital assets net of related debt	37,312,231	50,084,275
Restricted		
For debt service	7,399,841	7,399,546
Expendable for specific operating activities	417,901	349,001
Unrestricted	171,751,503	149,487,844
Total net position	216,881,476	207,320,666
Total liabilities and net position	\$628,630,648	\$620,606,742