

Valley Medical Center
Statements of Net Position
For the Six Periods Ending December 31, 2015

	December 2015	June 2015
Assets		
Current assets:		
Cash and cash equivalents	\$39,358,686	\$25,904,764
Short-term investments	16,944,528	22,525,821
Accounts receivable, less allowance for uncollectible accounts	64,966,041	61,712,745
Property tax receivable	446,543	9,442,095
Noncurrent assets, required for current obligations	24,327,071	26,253,859
Supplies inventory	5,012,980	4,781,197
Prepaid expenses and other assets	17,961,740	8,467,161
Total current assets	169,017,589	159,087,642
Long-term investments	15,297,050	20,859,973
Other noncurrent assets:		
Unrestricted for general capital improvements and operations	110,112,427	111,974,300
Restricted for self-insurance reserve funds	5,865,444	5,873,073
Restricted under unearned compensation arrangements	3,147,861	4,111,144
Restricted under revenue bond indenture agreements	7,400,265	7,399,706
	126,525,997	129,358,223
Less amounts required for current obligations	(24,327,071)	(26,253,859)
Total other noncurrent assets	102,198,926	103,104,364
Capital assets:		
Land	13,413,733	13,413,733
Construction in progress	17,215,946	9,271,433
Depreciable capital assets, net of accumulated depreciation	315,330,979	325,861,024
Total capital assets	345,960,658	348,546,190
Goodwill, intangible assets and other	3,780,161	4,062,020
Total assets	\$636,254,384	\$635,660,189

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	December 2015	June 2015
Liabilities and Net Position		
Current liabilities:		
Accounts payable	\$16,656,272	\$17,536,918
Accrued salaries, wages and benefits	42,970,764	38,848,283
Other accrued liabilities, including estimated third-party payor settlements	20,157,366	13,682,895
Interest, patient refunds and other	7,901,331	7,880,258
Current portion of long-term debt and capital lease obligations	8,450,000	8,185,000
Total current liabilities	96,135,733	86,133,354
Unearned compensation	3,147,861	4,111,144
Long-term debt and capital lease obligations, net of current portion	301,345,535	307,683,826
Total liabilities	400,629,129	397,928,324
Deferred inflow of resources for property taxes	0	9,624,694
Net position:		
Invested in capital assets net of related debt	36,141,806	32,643,761
Restricted		
For debt service	7,400,265	7,399,706
Expendable for specific operating activities	604,246	611,854
Unrestricted	191,478,938	187,451,850
Total net position	235,625,255	228,107,171
Total liabilities and net position	\$636,254,384	\$635,660,189