

Valley Medical Center
Statements of Net Position
For the Two Periods Ending August 31, 2018

| | August 2018 | June 2018 |
|--|-----------------------------|-----------------------------|
| | <u> </u> | <u> </u> |
| Assets | | |
| Current assets: | | |
| Cash and cash equivalents | \$47,524,565 | \$46,997,037 |
| Short-term investments | 47,770,025 | 41,430,627 |
| Accounts receivable, less allowance for uncollectible accounts | 70,826,303 | 72,651,206 |
| Property tax receivable | 11,073,087 | 11,298,408 |
| Noncurrent assets, required for current obligations | 29,744,687 | 29,744,687 |
| Supplies inventory | 6,724,549 | 6,626,816 |
| Prepaid expenses and other assets | 18,589,946 | 17,777,450 |
| Total current assets | <u>232,253,162</u> | <u>226,526,231</u> |
| Long-term investments | 880,158 | 1,378,162 |
| Other noncurrent assets: | | |
| Unrestricted for general capital improvements and operations | 90,033,390 | 95,029,508 |
| Restricted under unearned compensation arrangements and others | 5,793,939 | 5,793,939 |
| Restricted under revenue bond indenture agreements | 7,540,006 | 7,524,065 |
| | <u>103,367,335</u> | <u>108,347,512</u> |
| Less amounts required for current obligations | (29,744,687) | (29,744,687) |
| Total other noncurrent assets | <u>73,622,648</u> | <u>78,602,825</u> |
| Capital assets: | | |
| Land | 13,413,733 | 13,413,733 |
| Construction in progress | 46,115,800 | 44,591,910 |
| Depreciable capital assets, net of accumulated depreciation | 315,611,131 | 321,534,060 |
| Total capital assets | <u>375,140,664</u> | <u>379,539,703</u> |
| Goodwill, intangible assets and other | <u>2,736,249</u> | <u>2,795,535</u> |
| Total assets | <u>684,632,881</u> | <u>688,842,456</u> |
| Deferred outflow of resources | 12,361,919 | 12,491,284 |
| Total assets and deferred outflow | <u>\$696,994,800</u> | <u>\$701,333,740</u> |

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For the Two Periods Ending August 31, 2018

| | August 2018 | June 2018 |
|---|----------------|---------------|
| Liabilities and Net Position | | |
| Current liabilities: | | |
| Accounts payable | \$15,663,621 | \$21,092,034 |
| Accrued salaries, wages and benefits | 49,531,273 | 52,634,976 |
| Other accrued liabilities, including estimated third-party payor settlements | 24,591,563 | 25,533,650 |
| Interest, patient refunds and other | 12,108,370 | 10,069,964 |
| Current portion of long-term debt and capital lease obligations | 10,129,509 | 10,129,509 |
| Total current liabilities | 112,024,336 | 119,460,133 |
| Unearned compensation | 5,793,939 | 5,793,939 |
| Long-term debt and capital lease obligations, net of current portion | 293,218,076 | 293,468,348 |
| Total liabilities | 411,036,351 | 418,722,420 |
| Deferred inflow of resources | 20,932,362 | 25,031,251 |
| Net position: | | |
| Invested in capital assets net of related debt | 82,548,991 | 86,989,664 |
| Restricted | | |
| For debt service | 7,540,006 | 7,524,065 |
| Expendable for specific operating activities | 716,273 | 715,562 |
| Unrestricted | 174,220,817 | 162,350,778 |
| Total net position | 265,026,087 | 257,580,069 |
| Total liabilities, deferred inflows, and net position | \$696,994,800 | \$701,333,740 |