

Valley Medical Center
BALANCE SHEET
For the Eleven Months Ending May 31, 2013

	May 05/31/13	June 06/30/12
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$32,606,767	\$24,584,212
Short-term investments	14,130,996	18,835,857
Restricted unspent bond proceeds	0	7,951,660
Accounts receivable, less allowance for uncollectible accounts	54,166,147	53,133,042
Property tax receivable	8,120,365	8,481,694
Noncurrent assets, required for current obligations	25,887,855	32,976,897
Supplies inventory	4,363,009	4,246,711
Prepaid expenses and other assets	5,481,139	10,620,164
Total current assets	144,756,279	160,830,238
LONG-TERM INVESTMENTS	35,178,900	24,178,275
NONCURRENT ASSETS		
Unrestricted for general capital improvements and operations	49,948,198	70,469,244
Restricted for self-insurance reserve funds	6,777,679	6,320,907
Restricted unspent bond proceeds	0	7,997,039
Restricted under deferred compensation arrangements	3,600,720	3,635,818
Restricted under revenue bond indenture agreements	8,283,933	7,348,790
	68,610,529	95,771,798
Less amounts required for current obligations	(25,887,855)	(32,976,897)
Total noncurrent assets	42,722,674	62,794,901
CAPITAL ASSETS		
Land	13,299,496	13,299,496
Construction in progress	32,675,423	71,151,194
Depreciable capital assets, net of accumulated depreciation	341,057,470	301,159,689
Total capital assets	387,032,389	385,610,380
DEFERRED FINANCING COSTS	3,471,167	3,777,937
GOODWILL, INTANGIBLE ASSETS & OTHER	4,454,472	4,894,670
Total assets	\$617,615,881	\$642,086,401

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	May 05/31/13	June 06/30/12
LIABILITIES AND NET ASSETS		
CURRENT LIABILITIES		
Accounts payable	\$8,497,164	\$19,306,414
Accrued salaries, wages and benefits	33,553,781	33,072,565
Other accrued liabilities, including estimated third-party payor settlements	4,557,438	3,637,560
Interest, patient refunds and other	14,346,552	8,975,841
Deferred property tax revenue	9,360,528	8,393,046
Current portion of long-term debt and capital lease obligations	8,150,196	8,005,578
Total current liabilities	78,465,658	81,391,004
DEFERRED COMPENSATION	3,482,552	3,255,699
LONG-TERM DEBT AND CAPITAL LEASE OBLIGATIONS, net of current portion	324,780,458	331,188,702
Total liabilities	406,728,669	415,835,405
NET ASSETS		
Invested in capital assets net of related debt	53,377,310	62,413,772
Restricted		
For debt service	8,283,933	7,348,790
Expendable for specific operating activities	355,141	358,525
Unrestricted	148,870,828	156,129,910
Total net assets	210,887,212	226,250,996
Total liabilities and net assets	\$617,615,881	\$642,086,401