

Valley Medical Center
BALANCE SHEET
For the Ten Months Ending April 30, 2013

| | April 04/30/13 | June 06/30/12 |
|--|-----------------------------|-----------------------------|
| ASSETS | | |
| CURRENT ASSETS | | |
| Cash and cash equivalents | \$39,758,994 | \$24,584,212 |
| Short-term investments | 9,228,039 | 18,835,857 |
| Restricted unspent bond proceeds | 1,579,432 | 7,951,660 |
| Accounts receivable, less allowance for uncollectible accounts | 55,874,638 | 53,133,042 |
| Property tax receivable | 9,712,563 | 8,481,694 |
| Noncurrent assets, required for current obligations | 25,887,855 | 32,976,897 |
| Supplies inventory | 4,404,822 | 4,246,711 |
| Prepaid expenses and other assets | <u>7,372,752</u> | <u>10,620,164</u> |
| Total current assets | <u>153,819,096</u> | <u>160,830,238</u> |
| LONG-TERM INVESTMENTS | <u>32,705,158</u> | <u>24,178,275</u> |
| NONCURRENT ASSETS | | |
| Unrestricted for general capital improvements and operations | 49,494,479 | 70,469,244 |
| Restricted for self-insurance reserve funds | 6,755,256 | 6,320,907 |
| Restricted unspent bond proceeds | 0 | 7,997,039 |
| Restricted under deferred compensation arrangements | 3,592,517 | 3,635,818 |
| Restricted under revenue bond indenture agreements | <u>7,494,906</u> | <u>7,348,790</u> |
| | 67,337,159 | 95,771,798 |
| Less amounts required for current obligations | <u>(25,887,855)</u> | <u>(32,976,897)</u> |
| Total noncurrent assets | <u>41,449,304</u> | <u>62,794,901</u> |
| CAPITAL ASSETS | | |
| Land | 13,299,496 | 13,299,496 |
| Construction in progress | 33,513,058 | 71,151,194 |
| Depreciable capital assets, net of accumulated depreciation | <u>342,213,530</u> | <u>301,159,689</u> |
| Total capital assets | <u>389,026,085</u> | <u>385,610,380</u> |
| DEFERRED FINANCING COSTS | 3,499,301 | 3,777,937 |
| GOODWILL, INTANGIBLE ASSETS & OTHER | <u>4,494,490</u> | <u>4,894,670</u> |
| Total assets | <u><u>\$624,993,433</u></u> | <u><u>\$642,086,401</u></u> |

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For the Ten Months Ending April 30, 2013

| | April 04/30/13 | June 06/30/12 |
|--|-------------------|------------------|
| LIABILITIES AND NET ASSETS | | |
| CURRENT LIABILITIES | | |
| Accounts payable | \$8,516,686 | \$19,306,414 |
| Accrued salaries, wages and benefits | 36,010,136 | 33,072,565 |
| Other accrued liabilities, including estimated third-party payor settlements | 3,373,205 | 3,637,560 |
| Interest, patient refunds and other | 18,539,947 | 8,975,841 |
| Deferred property tax revenue | 10,697,746 | 8,393,046 |
| Current portion of long-term debt and capital lease obligations | 8,199,921 | 8,005,578 |
| Total current liabilities | 85,337,640 | 81,391,004 |
| DEFERRED COMPENSATION | 3,451,783 | 3,255,699 |
| LONG-TERM DEBT AND CAPITAL LEASE OBLIGATIONS, net of current portion | 325,175,606 | 331,188,702 |
| Total liabilities | 413,965,029 | 415,835,405 |
| NET ASSETS | | |
| Invested in capital assets net of related debt | 56,514,330 | 62,413,772 |
| Restricted | | |
| For debt service | 7,494,906 | 7,348,790 |
| Expendable for specific operating activities | 354,540 | 358,525 |
| Unrestricted | 146,664,628 | 156,129,910 |
| Total net assets | 211,028,405 | 226,250,996 |
| Total liabilities and net assets | \$624,993,433 | \$642,086,401 |