

Valley Medical Center
STATEMENT OF REVENUE AND EXPENSE AND CHANGES IN NET ASSETS
For the Two Months Ending August 31, 2012

	August		Year To Date	
	Actual	Budget	Actual	Budget
OPERATING REVENUES				
Net patient service revenue (net of Provision for bad debts)	\$36,501,945	\$34,549,236	\$71,369,429	\$67,778,718
Other operating revenue	1,169,552	2,398,513	2,825,978	4,733,124

Total operating revenues	37,671,497	36,947,748	74,195,407	72,511,842
OPERATING EXPENSES				
Salaries and wages	17,093,280	16,293,329	33,604,755	32,682,032
Employee benefits	5,649,749	4,859,689	10,158,572	9,748,410
Supplies and other expenses	14,478,968	13,474,691	26,482,479	26,912,207
Depreciation	2,116,299	2,810,761	5,300,135	5,838,203

Total operating expenses	39,338,296	37,438,470	75,545,941	75,180,852
OPERATING INCOME	(1,666,799)	(490,721)	(1,350,534)	(2,669,010)
NONOPERATING INCOME (EXPENSE)				
Revenue from taxation	1,396,502	1,400,412	2,775,213	2,800,824
Interest income	185,841	274,763	392,762	549,495
Interest and amortization expense	(1,455,097)	(1,645,785)	(3,047,401)	(3,232,817)
Net increase (decrease) in FV of investments	(110,699)	0	(176,960)	0
Other, net	(10,028)	(40,043)	(4,860)	(82,883)

Net nonoperating income (expense)	6,520	(10,652)	(61,246)	34,619

INCREASE IN NET ASSETS	(1,660,279)	(501,374)	(1,411,780)	(2,634,391)
NET ASSETS, beginning of year	225,670,165	(2,133,018)	225,421,666	0

NET ASSETS, end of year	\$224,009,886	(\$2,634,391)	\$224,009,886	(\$2,634,391)
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Additional Disclosure:				
EPIC Total Operational Expenses included above	3,055,878	1,750,724	5,303,399	3,114,999
EPIC Capitalized Labor Adjustment	(446,420)	(968,881)	(975,686)	(1,924,233)