

Valley Medical Center
STATEMENT OF REVENUE AND EXPENSE AND CHANGES IN NET ASSETS
For the Seven Months Ending January 31, 2013

	January		Year To Date	
	Actual	Budget	Actual	Budget
OPERATING REVENUES				
Net patient service revenue (net of Provision for bad debts)	\$37,490,084	\$33,945,531	\$244,579,563	\$239,747,723
Other operating revenue	5,518,235	2,426,870	17,751,609	17,974,920

Total operating revenues	43,008,319	36,372,401	262,331,172	257,722,643
OPERATING EXPENSES				
Salaries and wages	18,616,077	16,396,909	121,203,391	115,145,721
Employee benefits	6,502,678	5,092,641	38,752,457	34,737,139
Supplies and other expenses	13,056,652	13,030,192	98,387,457	92,644,142
Depreciation	2,863,229	3,232,459	19,061,904	21,575,549

Total operating expenses	41,038,637	37,752,201	277,405,210	264,102,551
OPERATING INCOME	1,969,682	(1,379,800)	(15,074,038)	(6,379,908)
NONOPERATING INCOME (EXPENSE)				
Revenue from taxation	1,317,200	1,400,412	9,653,011	9,802,884
Interest income	139,246	254,474	2,043,058	2,717,427
Interest and amortization expense	(1,473,511)	(1,596,607)	(10,516,246)	(11,215,384)
Net increase (decrease) in FV of investments	(7,408)	0	266,249	0
Other, net	(23,318)	(36,136)	(152,307)	(296,501)

Net nonoperating income (expense)	(47,791)	22,143	1,293,766	1,008,426

INCREASE IN NET ASSETS	1,921,892	(1,357,657)	(13,780,273)	(5,371,482)
NET ASSETS, beginning of year	210,548,832	(4,013,825)	226,250,996	0

NET ASSETS, end of year	\$212,470,724	(\$5,371,482)	\$212,470,724	(\$5,371,482)
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