

**Valley Medical Center**  
**STATEMENT OF REVENUE AND EXPENSE AND CHANGES IN NET ASSETS**  
**For the Four Months Ending October 31, 2012**

	October		Year To Date	
	Actual	Budget	Actual	Budget
<b>OPERATING REVENUES</b>				
Net patient service revenue (net of Provision for bad debts)	\$34,369,669	\$34,673,244	\$138,979,481	\$136,575,268
Other operating revenue	1,856,502	2,311,302	7,560,710	9,947,946
	-----			
Total operating revenues	36,226,171	36,984,547	146,540,191	146,523,215
<b>OPERATING EXPENSES</b>				
Salaries and wages	17,804,179	16,668,184	68,212,204	65,737,191
Employee benefits	5,957,546	4,933,494	21,185,277	19,609,057
Supplies and other expenses	19,466,732	13,123,292	60,855,162	52,934,814
Depreciation	3,073,927	3,164,690	10,976,293	11,927,037
	-----			
Total operating expenses	46,302,384	37,889,660	161,228,936	150,208,099
<b>OPERATING INCOME</b>	(10,076,212)	(905,114)	(14,688,744)	(3,684,884)
<b>NONOPERATING INCOME (EXPENSE)</b>				
Revenue from taxation	1,389,161	1,400,412	5,542,618	5,601,648
Interest income	178,277	272,661	748,805	1,094,944
Interest and amortization expense	(1,505,263)	(1,596,608)	(6,060,023)	(6,425,562)
Net increase (decrease) in FV of investments	261,243	0	103,886	0
Other, net	3,669	(35,012)	(39,661)	(166,955)
	-----			
Net nonoperating income (expense)	327,087	41,454	295,624	104,075
<b>INCREASE IN NET ASSETS</b>	(9,749,125)	(863,660)	(14,393,121)	(3,580,809)
<b>NET ASSETS, beginning of year</b>	221,607,001	(2,717,149)	226,250,996	0
	-----			
<b>NET ASSETS, end of year</b>	\$211,857,875	(\$3,580,809)	\$211,857,875	(\$3,580,809)
	=====			