

Valley Medical Center
BALANCE SHEET
For the Three Months Ending September 30, 2012

| | September 09/30/12 | June 06/30/12 |
|--|-----------------------|------------------|
| ASSETS | | |
| CURRENT ASSETS | | |
| Cash and cash equivalents | \$26,347,632 | \$24,584,212 |
| Short-term investments | 12,223,330 | 18,835,857 |
| Restricted unspent bond proceeds | 4,790,375 | 7,951,660 |
| Accounts receivable, less allowance for uncollectible accounts | 54,921,155 | 53,133,042 |
| Property tax receivable | 8,050,202 | 8,481,694 |
| Noncurrent assets, required for current obligations | 26,874,435 | 32,976,897 |
| Supplies inventory | 4,338,968 | 4,246,711 |
| Prepaid expenses and other assets | 8,428,216 | 10,620,164 |
| | 145,974,312 | 160,830,238 |
| LONG-TERM INVESTMENTS | 26,422,111 | 24,178,275 |
| NONCURRENT ASSETS | | |
| Unrestricted for general capital improvements and operations | 67,814,106 | 70,469,244 |
| Restricted for self-insurance reserve funds | 6,580,113 | 6,320,907 |
| Restricted unspent bond proceeds | 5,564,087 | 7,997,039 |
| Restricted under deferred compensation arrangements | 3,714,042 | 3,635,818 |
| Restricted under revenue bond indenture agreements | 7,379,681 | 7,348,790 |
| | 91,052,029 | 95,771,798 |
| Less amounts required for current obligations | (26,874,435) | (32,976,897) |
| | 64,177,594 | 62,794,901 |
| CAPITAL ASSETS | | |
| Land | 13,299,496 | 13,299,496 |
| Construction in progress | 79,887,106 | 71,151,194 |
| Depreciable capital assets, net of accumulated depreciation | 295,840,758 | 301,159,689 |
| | 389,027,360 | 385,610,380 |
| DEFERRED FINANCING COSTS | 3,695,206 | 3,777,937 |
| GOODWILL, INTANGIBLE ASSETS & OTHER | 4,774,616 | 4,894,670 |
| | \$634,071,200 | \$642,086,401 |
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| LIABILITIES AND NET ASSETS | | |
| CURRENT LIABILITIES | | |
| Accounts payable | \$15,043,489 | \$19,306,414 |
| Accrued salaries, wages and benefits | 33,446,075 | 33,072,565 |
| Other accrued liabilities, including estimated third-party payor settlements | 4,443,143 | 3,637,560 |
| Interest, patient refunds and other | 12,677,103 | 8,975,841 |
| Deferred property tax revenue | 4,196,523 | 8,393,046 |
| Current portion of long-term debt and capital lease obligations | 7,998,285 | 8,005,578 |
| Total current liabilities | 77,804,617 | 81,391,004 |
| DEFERRED COMPENSATION | 3,413,267 | 3,255,699 |
| LONG-TERM DEBT AND CAPITAL LEASE OBLIGATIONS, net of current portion | 331,246,315 | 331,188,702 |
| Total liabilities | 412,464,200 | 415,835,405 |
| NET ASSETS | | |
| Invested in capital assets net of related debt | 60,103,092 | 62,413,772 |
| Restricted | | |
| For debt service | 7,379,681 | 7,348,790 |
| Expendable for specific operating activities | 358,183 | 358,525 |
| Unrestricted | 153,766,044 | 156,129,910 |
| Total net assets | 221,607,001 | 226,250,996 |
| Total liabilities and net assets | \$634,071,200 | \$642,086,401 |