

Valley Medical Center
STATEMENT OF REVENUE AND EXPENSE AND CHANGES IN NET ASSETS
For the Three Months Ending September 30, 2012

	September		Year To Date	
	Actual	Budget	Actual	Budget
OPERATING REVENUES				
Net patient service revenue (net of Provision for bad debts)	\$33,240,382	\$34,123,307	\$104,609,812	\$101,902,024
Other operating revenue	2,878,231	2,903,520	5,704,209	7,636,644
Total operating revenues	36,118,613	37,026,826	110,314,020	109,538,668
OPERATING EXPENSES				
Salaries and wages	16,803,269	16,386,976	50,408,024	49,069,007
Employee benefits	5,069,160	4,927,152	15,227,732	14,675,563
Supplies and other expenses	14,905,951	12,899,314	41,388,430	39,811,522
Depreciation	2,602,231	2,924,144	7,902,366	8,762,347
Total operating expenses	39,380,611	37,137,586	114,926,552	112,318,439
OPERATING INCOME	(3,261,998)	(110,760)	(4,612,532)	(2,779,770)
NONOPERATING INCOME (EXPENSE)				
Revenue from taxation	1,378,243	1,400,412	4,153,456	4,201,236
Interest income	177,766	272,788	570,528	822,283
Interest and amortization expense	(1,507,359)	(1,596,138)	(4,554,760)	(4,828,954)
Net increase (decrease) in FV of investments	19,603	0	(157,357)	0
Other, net	(38,471)	(49,060)	(43,331)	(131,943)
Net nonoperating income (expense)	29,782	28,002	(31,463)	62,621
INCREASE IN NET ASSETS	(3,232,216)	(82,758)	(4,643,995)	(2,717,149)
NET ASSETS, beginning of year	224,839,216	(2,634,391)	226,250,996	0
NET ASSETS, end of year	\$221,607,001	(\$2,717,149)	\$221,607,001	(\$2,717,149)

Additional Disclosure:				
EPIC Total Operational Expenses included above	3,760,140	1,766,055	9,088,934	4,881,053
EPIC Capitalized Labor Adjustment	(439,356)	(986,004)	(1,415,042)	(2,910,237)