

The Valley Hospital
Unaudited Balance Sheet
(000's)

3/31/2023

Assets

Current Assets	
Cash and cash equivalents	\$ 11,747
Assets whose use is limited, current	27
Accounts receivable	98,242
Prepaid expenses	10,259
Supplies and other current assets	<u>15,512</u>
Total current assets	135,787
Limited use assets, net of current portion:	
Board designated	981,689
Trustee-held funds	0
Donor restricted investments	<u>6,740</u>
	988,429
Property and Equipment, Net	946,177
Finance Lease ROU Asset	49,273
Operating Lease ROU Asset	2,799
Other Assets	76,238
Accrued Pension Asset	-
Assets Held By Related Organization	<u>30,230</u>
Total assets	<u>\$ 2,228,933</u>

Liabilities and Net Assets

Current Liabilities	
Accounts payable	\$ 63,115
Medicare advance payments	-
Accrued salaries and related benefits	63,716
Other accrued expenses	77,286
Accrued bond interest payable	3,341
Long-term debt, current portion	11,880
Finance lease, current portion	547
Operating lease, current portion	<u>1,699</u>
Total current liabilities	<u>221,584</u>
Estimated Professional Liability	37,682
Amounts Due to Third-Party Payors and Other Liabilities	83,381
Long-term debt, noncurrent portion	341,038
Finance lease, noncurrent portion	58,100
Operating lease, noncurrent portion	<u>1,100</u>
Total liabilities	<u>742,885</u>
Net Assets	
Without donor restrictions	1,479,308
With donor restrictions	<u>6,740</u>
Total net assets	<u>1,486,048</u>
Total liabilities and net assets	<u>\$ 2,228,933</u>

The Valley Hospital
Unaudited Statement of Operations and Changes in Net Assets
(000"s)

	<u>3/31/2023</u>
Changes in Net Assets Without Donor Restrictions:	
Net patient service revenues	\$ 240,625
COVID-19 funding grant revenues	-
Other Revenue	<u>5,864</u>
Total operating revenue	<u>246,489</u>
Expenses	
Salaries and wages	75,798
Employee benefits	16,738
Medical fees	9,095
Other expenses	84,827
Interest	785
Depreciation	<u>13,750</u>
Total operating expenses	<u>200,993</u>
Income (loss) from operations before other items and special projects	<u>45,496</u>
Other items and special projects	<u>(6,051)</u>
Income (loss) from operations	39,445
Other Income (Loss)	
Non-operating gains and losses	2,249
Pension costs	-
Change in unrealized gains (losses) on investments	<u>23,562</u>
Revenues in excess of (less than) expenses	65,256
Other Changes in Net Assets Without Donor Restrictions:	
Effect of pension plan termination	
Net changes in assets held by related organization and net asset transfers to / from affiliated entities	<u>(14,396)</u>
Total changes in unrestricted net assets	50,860
Cummulative Effect of Change in Accounting Principle	<u>-</u>
(Decrease) increase in unrestricted net assets	50,860
Assets With Donor Restrictions:	
Net assets released from restriction for operating purposes	<u>17</u>
(Decrease) increase in assets with donor restrictions	<u>17</u>
(Decrease) increase in net assets	50,877
Net assets at beginning of year	<u>1,435,171</u>
Net assets at end of period	<u>\$ 1,486,048</u>