

The Valley Hospital
Unaudited Balance Sheet
(000's)

3/31/2024

Assets

Current Assets	
Cash and cash equivalents	\$ 4,323
Assets whose use is limited, current	30
Accounts receivable	129,586
Prepaid expenses	12,121
Supplies and other current assets	<u>9,472</u>
Total current assets	155,532
Limited use assets, net of current portion:	
Board designated	887,676
Trustee-held funds	0
Donor restricted investments	<u>6,774</u>
	894,450
Property and Equipment, Net	1,162,802
Finance Lease ROU Asset	46,927
Operating Lease ROU Asset	2,353
Other Assets	74,306
Accrued Pension Asset	-
Assets Held By Related Organization	<u>26,344</u>
Total assets	<u>\$ 2,362,714</u>

Liabilities and Net Assets

Current Liabilities	
Accounts payable	\$ 64,957
Medicare advance payments	-
Accrued salaries and related benefits	60,532
Other accrued expenses	64,032
Accrued bond interest payable	3,272
Long-term debt, current portion	11,880
Finance lease, current portion	676
Operating lease, current portion	<u>816</u>
Total current liabilities	206,165
Estimated Professional Liability	39,075
Amounts Due to Third-Party Payors and Other Liabilities	77,542
Long-term debt, noncurrent portion	320,657
Finance lease, noncurrent portion	57,424
Operating lease, noncurrent portion	<u>1,537</u>
Total liabilities	702,400
Net Assets	
Without donor restrictions	1,653,540
With donor restrictions	<u>6,774</u>
Total net assets	1,660,314
Total liabilities and net assets	<u>\$ 2,362,714</u>

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

	<u>3/31/2024</u>
Changes in Net Assets Without Donor Restrictions:	
Net patient service revenues	\$ 258,277
COVID-19 funding grant revenues	-
Other Revenue	<u>6,423</u>
Total operating revenue	<u>264,700</u>
Expenses	
Salaries and wages	84,057
Employee benefits	16,982
Medical fees	9,000
Other expenses	97,098
Interest	778
Depreciation	<u>13,925</u>
Total operating expenses	<u>221,840</u>
Income (loss) from operations before other items and special projects	<u>42,860</u>
Other items and special projects	<u>(8,920)</u>
Income (loss) from operations	33,940
Other Income (Loss)	
Non-operating gains and losses	3,300
Pension costs	-
Change in unrealized gains (losses) on investments	<u>18,416</u>
Revenues in excess of (less than) expenses	55,656
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>(27,312)</u>
Total changes in unrestricted net assets	28,344
Cummulative Effect of Change in Accounting Principle	<u>-</u>
(Decrease) increase in unrestricted net assets	28,344
Assets With Donor Restrictions:	
Net assets released from restriction for operating purposes	<u>(2)</u>
(Decrease) increase in assets with donor restrictions	<u>(2)</u>
(Decrease) increase in net assets	28,342
Net assets at beginning of year	<u>1,631,972</u>
Net assets at end of period	<u><u>\$ 1,660,314</u></u>