

**GRAYS HARBOR  
COMMUNITY  
HOSPITAL**

**FINANCIAL STATEMENTS**

January 2019

# GHCH Consolidating Balance Sheet - Assets 01/31/19



	As Of 1/31/19
<b>Current Assets</b>	
Cash	1,809,051
Patient Receivables:	
Gross Patient Receivables	77,012,532
Less Allowance for Uncollectibles	(49,381,129)
Net Patient Receivables	27,631,403
Other Receivables	1,457,439
Inventories	1,926,947
Prepaid Expense	434,245
Temporarily Restricted Assets	370,529
Other Current Assets	277,816
<b>Total Current Assets</b>	<b>33,907,430</b>
<b>Assets Limited as to Use</b>	
Board Designated Assets	201,362
Project Fund	2,016,063
Bond Reserve	2,396,588
By Donors for Endowment	5,324,782
<b>Total Assets Limited as to Use</b>	<b>9,938,795</b>
<b>Property, Plant &amp; Equipment</b>	
Land & Land Improvements	2,185,947
Building & Improvements	68,099,979
Medical Office Building	1,317,699
Equipment	38,663,695
CIP	706,138
Total Fixed Assets	110,973,458
Accumulated Depreciation	(76,769,845)
<b>Net Property, Plant &amp; Equipment</b>	<b>34,203,613</b>
<b>Other Assets</b>	
Intangible--Pension	1,487,829
Deferred Pension Outflows	2,236,806
<b>Total Other Assets</b>	<b>3,724,635</b>
<b>TOTAL ASSETS</b>	<b>81,774,473</b>

# GHCH Consolidating Balance Sheet – Liabilities 01/31/19

	<b>As Of 1/31/19</b>
<b>Current Liabilities</b>	
Short Term Notes Payable	-
Accounts Payable	15,890,703
Due to Third Parties	986,715
Payroll & Related	3,969,680
Other Current Liabilities	2,724,277
Current Portion -LT Debt	-
<b>Total Current Liabilities</b>	<b>23,571,375</b>
 <b>Long Term Liabilities</b>	
Deferred Pension Liabilities	2,029,400
 Bonds Payable (Net of Prem/Disc)	 36,541,334
<b>Total Liabilities</b>	<b>62,142,112</b>
 <b>EQUITY</b>	
Equity	12,687,691
Permanently Restricted Assets	5,324,782
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	121,985
<b>Total Equity</b>	<b>19,632,361</b>
 <b>TOTAL LIABILITIES &amp; EQUITY</b>	 <b>81,774,473</b>

# Consolidated Income Statement

Month Ending January 31, 2019

	Actual	Budget	Variance	% Variance
<b>Revenues</b>				
Inpatient Revenue	10,482,329	11,316,911	(834,582)	-7.37%
Outpatient Revenue	13,509,143	14,798,726	(1,289,583)	-8.71%
ER Revenue	6,940,625	7,456,122	(515,497)	-6.91%
Physician Revenue	669,951	544,148	125,803	23.12%
<b>Gross Patient Revenue</b>	<b>31,602,048</b>	<b>34,115,907</b>	<b>(2,513,859)</b>	<b>-7.37%</b>
<b>Revenue Deductions</b>				
Bad Debt	1,018,045	432,659	585,386	135.30%
Charity	(11,754)	51,883	(63,637)	-122.65%
Other Deductions	22,389,177	24,907,394	(2,518,217)	-10.11%
<b>Total Revenue Deductions</b>	<b>23,395,468</b>	<b>25,391,936</b>	<b>(1,996,468)</b>	<b>-7.86%</b>
<b>Net Patient Revenue</b>	<b>8,206,580</b>	<b>8,723,971</b>	<b>(517,391)</b>	<b>-5.93%</b>
<b>Other Revenue</b>	<b>443,606</b>	<b>290,010</b>	<b>153,596</b>	<b>52.96%</b>
<b>Net Operating Revenue</b>	<b>8,650,186</b>	<b>9,013,981</b>	<b>(363,795)</b>	<b>-4.04%</b>
<b>Expenses</b>				
Salaries	3,546,515	3,236,493	310,022	9.58%
Benefits	871,280	1,202,194	(330,914)	-27.53%
Professional Fees	2,122,527	1,100,252	1,022,275	92.91%
Supplies	888,196	979,527	(91,331)	-9.32%
Utilities	117,378	84,893	32,485	38.27%
Purchased Services	317,055	1,122,554	(805,499)	-71.76%
Agency	82,138	43,979	38,159	86.77%
Depreciation	275,371	254,685	20,686	8.12%
Rent/Lease	73,566	67,902	5,664	8.34%
Other	174,178	132,236	41,942	31.72%
Insurance	192,081	88,333	103,748	117.45%
Interest	155,535	303,054	(147,519)	-48.68%
<b>Total Expenses</b>	<b>8,815,820</b>	<b>8,616,102</b>	<b>199,718</b>	<b>2.32%</b>
<b>Net Operating Income</b>	<b>(165,634)</b>	<b>397,879</b>	<b>(563,513)</b>	<b>-141.63%</b>
<b>Operating Margin %</b>	<b>-1.91%</b>	<b>4.41%</b>		<b>0.00%</b>
<b>Non-Operating</b>	<b>287,616</b>	<b>187,388</b>	<b>100,228</b>	<b>53.49%</b>
<b>Net Income</b>	<b>121,982</b>	<b>585,267</b>	<b>(463,285)</b>	<b>-79.16%</b>
<b>Net Income Margin %</b>	<b>1%</b>	<b>6%</b>		