

GRAYS HARBOR
COMMUNITY
HOSPITAL

FINANCIAL STATEMENTS

April 2019

April Highlights

- (-) IP Acute Volumes
 - Acute admits below target by 9% MTD; 6% below YTD
 - Patient Days above target by 4% MTD; 2% below YTD
 - Medicare CMI 4% below target; total CMI 5% above target
- (-) Outpatient Volumes
 - RHC Clinic visits 15% below target MTD; 16% below YTD
 - ED visits below target 5% MTD; 5% below YTD
- (+/-) Surgical Volumes
 - IP Surgery above target 19% MTD; 11% above target YTD
 - OP Surgery below target 5% MTD; 11% below target YTD

Labor Productivity

Month 4

		CURRENT MONTH				YEAR TO DATE			
VP	Description	Prod	Prod FTEs			Prod	Prod FTEs		
		% of Bud	Actual	Budget	Variance	% of Bud	Actual	Budget	Variance
Melanie Brandt	NURSING	98.3%	222.33	218.63	(3.70)	99.8%	215.78	215.26	(0.52)
Tom Jensen	OPERATIONS	105.9%	113.73	120.44	6.71	104.9%	111.55	117.00	5.44
Niall Foley	FINANCE	108.3%	31.14	33.73	2.60	104.5%	31.80	33.23	1.43
Dr. Wong	QUALITY/RISK/COMPL	215.3%	2.05	4.40	2.36	199.9%	2.2	4.3	2.16
TOTAL HOSPITAL		102.2%	369.25	377.21	7.96	102.4%	361.30	369.81	8.51

Statistics

APRIL 2019 CONSOLIDATED

Month					Year-To-Date					
Actual	Budget	% Var	PY	% Var		Actual	Budget	% Var	PY	% Var
228	250	-9%	267	-15%	Acute/ICCU Admissions	926	988	-6%	1,012	-8%
25	32	-22%	33	-24%	CDU Admissions	117	123	-5%	129	-9%
253	282	-10%	300	-16%	Total Admissions	1,043	1,111	-6%	1,141	-9%
721	826	-13%	851	-15%	Total Adjusted Admissions	3,052	3,335	-8%	3,433	-11%
958	883	8%	896	7%	Acute/ICCU Patient Days	3,805	3,609	5%	3,609	5%
374	403	-7%	309	21%	CDU Patient Days	1,259	1,538	-18%	1,389	-9%
1,332	1,286	4%	1,205	11%	Total Patient Days	5,064	5,147	-2%	4,998	1%
3,795	3,768	1%	3,419	11%	Total Adjusted Patient Days	14,819	15,452	-4%	14,923	-1%
1.3454	1.4000	-4%	1.4579	-8%	Medicare Case Mix Index	1.4664	1.4000	5%	1.4790	-1%
1.0509	1.0000	5%	0.9904	6%	Total Case Mix Index	1.1432	1.0000	14%	1.0012	14%
4.53	3.56	27%	3.56	27%	Medicare Length of Stay	4.53	0.00		3.71	22%
6.15	5.85	5%	4.53	36%	Other Length of Stay	4.90	9.80	-50%	5.09	-4%
5.26	4.56	15%	4.02	31%	Total Length of Stay	4.86	4.63	5%	4.38	11%
14.96	12.59	19%	3.36	345%	CDU LOS	10.76	12.50	-14%	3.57	201%
10,725	9,427	14%	8,270	30%	Outpatient Registrations	41,877	40,106	4%	33,629	25%
3,515	2,079	69%	2,071	70%	Emergency Room Visits	13,126	8,872	48%	8,871	48%
1,865	1,787	4%	1,727	8%	Radiology Visits	6,844	7,536	-9%	7,079	-3%
154	140	10%	112	38%	Observation Patients	573	553	4%	580	-1%
7,187	6,064	19%	6,881	4%	I/P Surgical Minutes	27,243	24,523	11%	24,281	12%
11,778	12,401	-5%	12,689	-7%	O/P Surgical Minutes	45,471	51,225	-11%	53,359	-15%
73	63	16%	77	-5%	I/P Surgical Cases	280	256	9%	267	5%
213	226	-6%	226	-6%	O/P Surgical Cases	835	934	-11%	955	-13%
25	36	-31%	36	-31%	Births	93	147	-37%	151	-38%
503.08	547.86	-8%	554.15	-9%	Total Paid FTEs	513.23	552.79	-7%	602.93	-15%
3.98	4.36	-9%	4.86	-18%	FTEs per Adjusted Occupied Bed	4.16	4.29	-3%	4.80	-13%
1,298	1,064	22%			HMG Clinic Vists	4,705	4,256	11%		
2,838	3,338	-15%			Hosp RHC Clinic Visits	11,259	13,352	-16%		0%
4,136	4,402	-6%	4,700	-12%	Total Clinic Visits	15,964	17,608	-9%	19,979	-20%
3,195	3,891	-18%			HMG Clinic WRVUs	15,516	15,564	0%		
3,105	4,540	-32%		0%	Hosp RHC Clinic WRVUs	13,019	18,160	-28%		0%
6,300	8,431	-25%	8,651	-27%	Total Clinic WRVUs	28,535	33,724	-15%	38,842	-27%

Consolidated Income Statement

Month Ending April 30, 2019



	Actual	Budget	Variance	% Variance	Prior Year Actual	Variance from PY	% Variance
Revenues							
Inpatient Revenue	\$ 10,974,856	\$ 10,646,792	\$ 328,064	3.08%	\$ 10,605,214	\$ 369,642	3.49%
Outpatient Revenue	14,036,477	13,413,761	622,716	4.64%	12,159,059	1,877,418	15.44%
ER Revenue	5,795,977	6,593,419	(797,442)	-12.09%	6,280,624	(484,647)	-7.72%
Physician Revenue	461,366	544,148	(82,782)	-15.21%	1,049,645	(588,279)	-56.05%
Gross Patient Revenue	31,268,676	31,198,120	70,556	0.23%	30,094,542	1,174,134	3.90%
Revenue Deductions							0.00%
Bad Debt	300,911	395,056	94,145	23.83%	106,887	(194,024)	-181.52%
Charity	86,483	47,374	(39,109)	-82.55%	2,050	(84,433)	-4118.68%
Other Deductions	22,571,362	22,767,959	196,597	0.86%	22,633,066	61,704	0.27%
Total Revenue Deductions	22,958,756	23,210,389	251,633	1.08%	22,742,003	(216,753)	-0.95%
Net Patient Revenue	8,309,920	7,987,731	322,189	4.03%	7,352,539	957,381	13.02%
Other Revenue	274,698	290,010	(15,312)	-5.28%	266,007	8,691	3.27%
Net Operating Revenue	8,584,618	8,277,741	306,877	3.71%	7,618,546	966,072	12.68%
Expenses							0.00%
Salaries	3,423,680	3,109,250	(314,430)	-10.11%	2,912,867	(510,813)	-17.54%
Benefits	1,090,078	1,151,793	61,715	5.36%	1,121,003	30,925	2.76%
Professional Fees	997,343	1,049,032	51,689	4.93%	1,635,698	638,355	39.03%
Supplies	839,857	905,336	65,479	7.23%	969,212	129,355	13.35%
Utilities	113,360	84,892	(28,468)	-33.53%	89,148	(24,212)	-27.16%
Purchased Services	1,009,136	1,076,396	67,260	6.25%	1,104,423	95,287	8.63%
Agency	113,117	40,248	(72,869)	-181.05%	48,000	(65,117)	-135.66%
Rent/Lease	92,711	67,901	(24,810)	-36.54%	100,906	8,195	8.12%
Insurance	84,282	88,333	4,051	4.59%	88,969	4,687	5.27%
Other	570,741	145,006	(425,735)	-293.60%	98,620	(472,121)	-478.73%
Subtotal Expenses	8,334,305	7,718,187	(616,118)	-7.98%	8,168,846	(165,459)	-2.03%
Earnings Before Interest Depreciation & Amortization (EBIDA)	250,313	559,554	(309,241)	-55.27%	(550,300)	800,613	-145.49%
Depreciation & Amortization	254,687	254,684	(3)	0.00%	279,780	25,093	8.97%
Interest	234,297	278,780	44,483	15.96%	144,759	(89,538)	-61.85%
Total Depreciation, Amortization and Interest	488,984	533,464	44,480	8.34%	424,539	(64,445)	-15.18%
Net Operating Income (Loss)	(238,671)	26,090	(264,761)	-1014.80%	(974,839)	736,168	-75.52%
Operating Margin %	-2.78%	0.32%		0.00%	-12.80%		0.00%
Non-Operating Income (Loss)	148,337	187,388	(39,051)	-20.84%	4,206	144,131	3426.79%
Net Income	\$ (90,334)	\$ 213,478	\$ (303,812)	-142.32%	\$ (970,633)	\$ 880,299	-90.69%
Net Income Margin %	-1%	3%			-13%		

Consolidated Income Statement

Four Months Ending April 30, 2019



	Actual	Budget	Variance	% Variance	Prior Year Actual	Variance from PY	% Variance
Revenues							
Inpatient Revenue	\$ 42,197,728	\$ 43,337,555	\$ (1,139,827)	-2.63%	\$ 41,674,828	\$ 522,900	1.25%
Outpatient Revenue	52,634,054	56,503,957	(3,869,903)	-6.85%	52,521,489	112,565	0.21%
ER Revenue	26,361,099	28,085,364	(1,724,265)	-6.14%	26,245,681	115,418	0.44%
Physician Revenue	2,290,269	2,176,593	113,676	5.22%	5,102,234	(2,811,965)	-55.11%
Gross Patient Revenue	123,483,150	130,103,469	(6,620,319)	-5.09%	125,544,232	(2,061,082)	-1.64%
Revenue Deductions							
Bad Debt	4,352,217	1,648,670	(2,703,547)	-163.98%	1,651,979	(2,700,238)	-163.45%
Charity	516,512	197,705	(318,807)	-161.25%	50,450	(466,062)	-923.81%
Other Deductions	86,393,398	94,966,062	8,572,664	9.03%	93,723,575	7,330,177	7.82%
Total Revenue Deductions	91,262,127	96,812,437	5,550,310	5.73%	95,426,004	4,163,877	4.36%
Net Patient Revenue	32,221,023	33,291,032	(1,070,009)	-3.21%	30,118,228	2,102,795	6.98%
Other Revenue	1,263,062	1,127,052	136,010	12.07%	1,154,560	108,502	9.40%
Net Operating Revenue	33,484,085	34,418,084	(933,999)	-2.71%	31,272,788	2,211,297	7.07%
Expenses							
Salaries	13,644,186	12,544,489	(1,099,697)	-8.77%	13,489,049	(155,137)	-1.15%
Benefits	4,228,211	4,648,759	420,548	9.05%	4,693,683	465,472	9.92%
Professional Fees	4,165,931	4,288,791	122,860	2.86%	4,932,400	766,469	15.54%
Supplies	3,650,166	3,754,748	104,582	2.79%	4,009,444	359,278	8.96%
Utilities	466,752	339,572	(127,180)	-37.45%	363,278	(103,474)	-28.48%
Purchased Services	3,956,088	4,351,329	395,241	9.08%	3,931,350	(24,738)	-0.63%
Agency	407,894	167,797	(240,097)	-143.09%	353,821	(54,073)	-15.28%
Rent/Lease	342,096	271,603	(70,493)	-25.95%	320,047	(22,049)	-6.89%
Insurance	443,337	463,332	19,995	4.32%	428,080	(15,257)	-3.56%
Other	1,122,600	556,496	(566,104)	-101.73%	492,271	(630,329)	-128.05%
Subtotal Expenses	32,427,261	31,386,916	(1,040,345)	-3.31%	33,013,423	586,162	1.78%
Earnings Before Interest Depreciation & Amortization (EBIDA)	1,056,824	3,031,168	(1,974,344)	-65.13%	(1,740,635)	2,797,459	-160.71%
Depreciation & Amortization	1,055,289	1,018,735	(36,554)	-3.59%	1,134,783	79,494	7.01%
Interest	703,181	1,115,120	411,939	36.94%	597,343	(105,838)	-17.72%
Total Depreciation, Amortization and Interest	1,758,470	2,133,855	375,385	17.59%	1,732,126	(26,344)	-1.52%
Net Operating Income (Loss)	(701,646)	897,313	(1,598,959)	-178.19%	(3,472,761)	2,771,115	-79.80%
Operating Margin %	-2.10%	2.61%		0.00%	-11.10%		0.00%
Non-Operating Income (Loss)	660,712	730,184	(69,472)	-9.51%	141,547	519,165	366.78%
Net Income	\$ (40,934)	\$ 1,627,497	\$ (1,668,431)	-102.52%	\$ (3,331,214)	\$ 3,290,280	-98.77%
Net Income Margin %	0%	5%			-11%		

Consolidated Balance Sheet

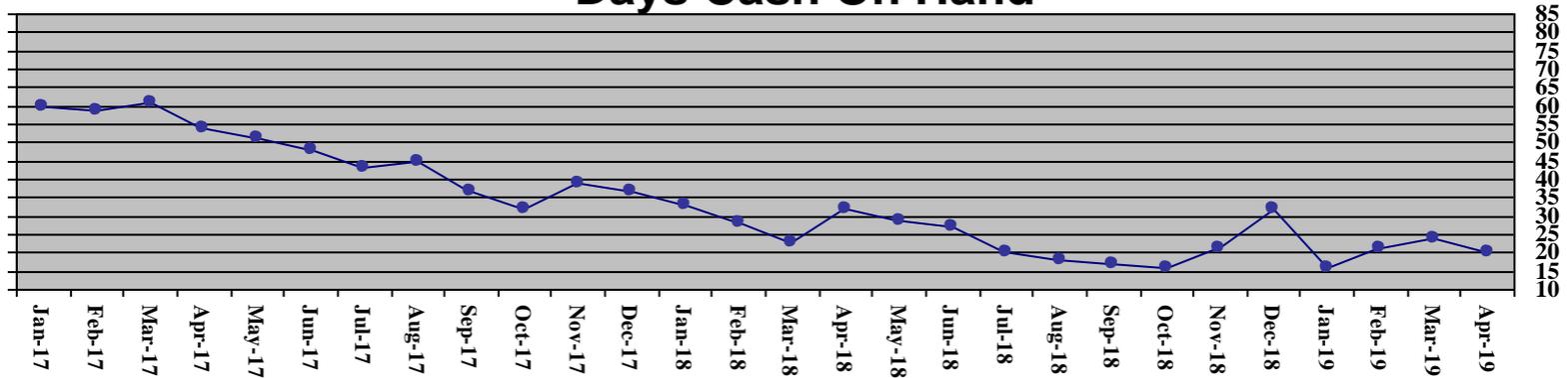
	As Of 4/30/19	Prior Mo 3/31/19	Prior YE 12/31/18
Current Assets			
Cash	\$ 1,387,486	\$ 2,021,191	\$ 2,792,685
Patient Receivables:			
Gross Patient Receivables	82,032,682	77,035,332	72,031,352
Less Allowance for Uncollectibles	(51,438,924)	(47,535,444)	(46,258,236)
Net Patient Receivables	30,593,758	29,499,888	25,773,116
Other Receivables	1,447,078	731,828	807,376
Inventories	1,941,859	1,933,027	1,918,385
Prepaid Expense	521,547	461,430	436,339
Other Current Assets	669,870	406,041	-
Total Current Assets	36,561,598	35,053,405	31,727,901
Assets Limited as to Use			
<u>Cash and Cash Equivalents</u>			
Board Designated	201,319	201,367	241,486
Temporarily Restricted	710,351	579,052	157,469
Project Fund	1,695,220	1,868,731	4,139,266
Bond Reserve	2,407,628	2,403,808	2,396,450
	5,014,518	5,052,958	6,934,671
<u>Investments</u>			
Endowment Related	5,324,782	5,324,782	5,324,782
Total Assets Limited as to Use	10,339,300	10,377,740	12,259,453
Property, Plant & Equipment			
Land & Land Improvements	2,185,947	2,185,947	2,185,947
Building & Improvements	68,099,979	68,099,979	68,099,979
Medical Office Building	1,317,699	1,317,699	1,317,699
Equipment	38,732,887	38,688,695	38,669,972
CIP	1,307,926	859,680	706,138
Total Fixed Assets	111,644,438	111,152,000	110,979,735
Accumulated Depreciation	(77,578,542)	(77,310,246)	(76,492,877)
Net Property, Plant & Equipment	34,065,896	33,841,754	34,486,858
Other Assets			
Intangible--Pension	1,487,829	1,487,829	1,487,829
Deferred Pension Outflows	2,236,806	2,236,806	2,236,806
Total Other Assets	3,724,635	3,724,635	3,724,635
TOTAL ASSETS	\$ 84,691,429	\$ 82,997,534	\$ 82,198,847

Consolidated Balance Sheet

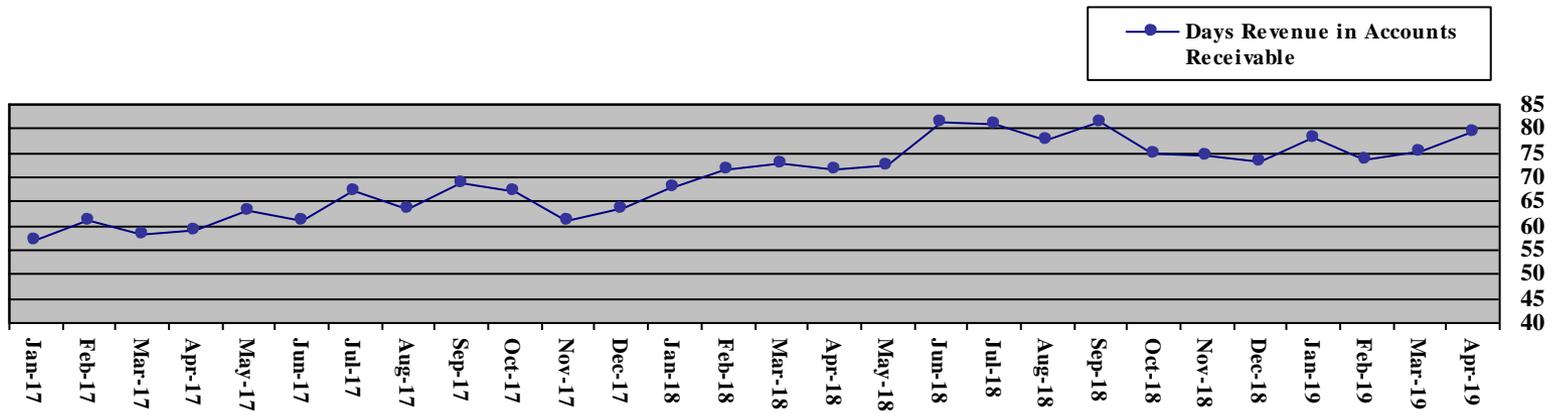
	As Of 4/30/19	As Of 3/31/19	As Of 12/31/18
Current Liabilities			
Short Term Notes Payable	\$ -	\$ -	\$ 45,126
Accounts Payable	18,529,065	16,893,311	16,818,712
Due to Third Parties	1,106,715	1,066,715	946,715
Payroll & Related	3,386,717	3,735,793	3,926,502
Other Current Liabilities	3,633,907	3,166,000	1,978,645
Current Portion -LT Debt	-	-	-
Total Current Liabilities	26,656,404	24,861,819	23,715,700
Long Term Liabilities			
Deferred Pension Liabilities	2,029,400	2,642,300	2,029,400
Bonds Payable (Net of Prem/Disc)	36,536,183	35,925,000	36,543,051
Total Liabilities	65,221,987	63,429,119	62,288,151
EQUITY			
Equity	12,687,691	12,687,691	25,074,652
Permanently Restricted Assets	5,324,782	5,324,782	5,324,782
Reserve for Pension/Other	1,497,903	1,497,903	1,497,903
Net Income(Loss)--Current Year	(40,934)	58,039	(11,986,641)
Total Equity	19,469,442	19,568,415	19,910,696
TOTAL LIABILITIES & EQUITY	\$ 84,691,429	\$ 82,997,534	\$ 82,198,847

Cash and Accounts Receivable

Days Cash On Hand

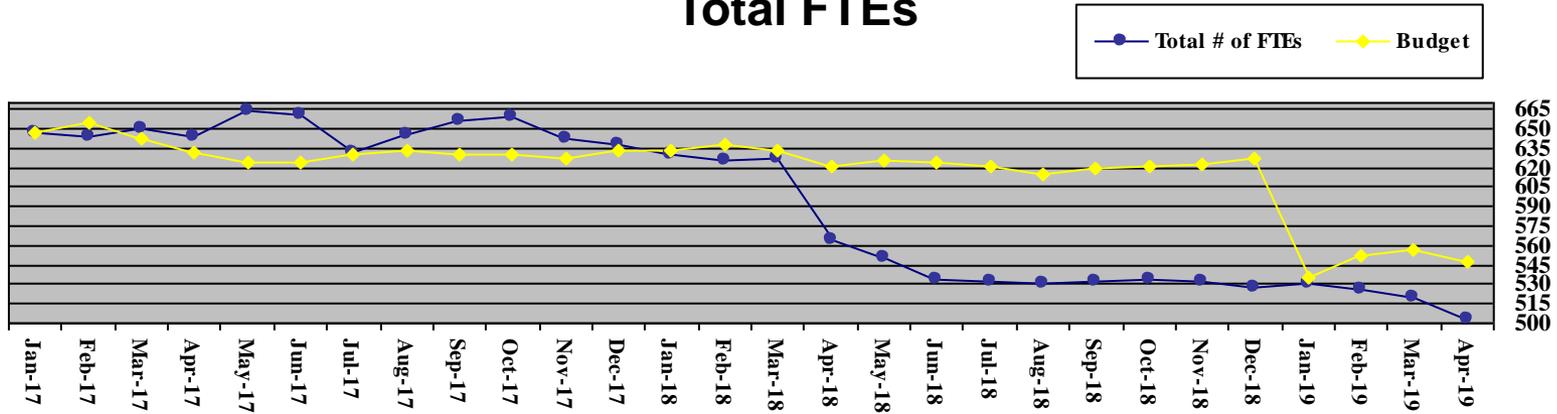


Days Revenue in Accounts Receivable

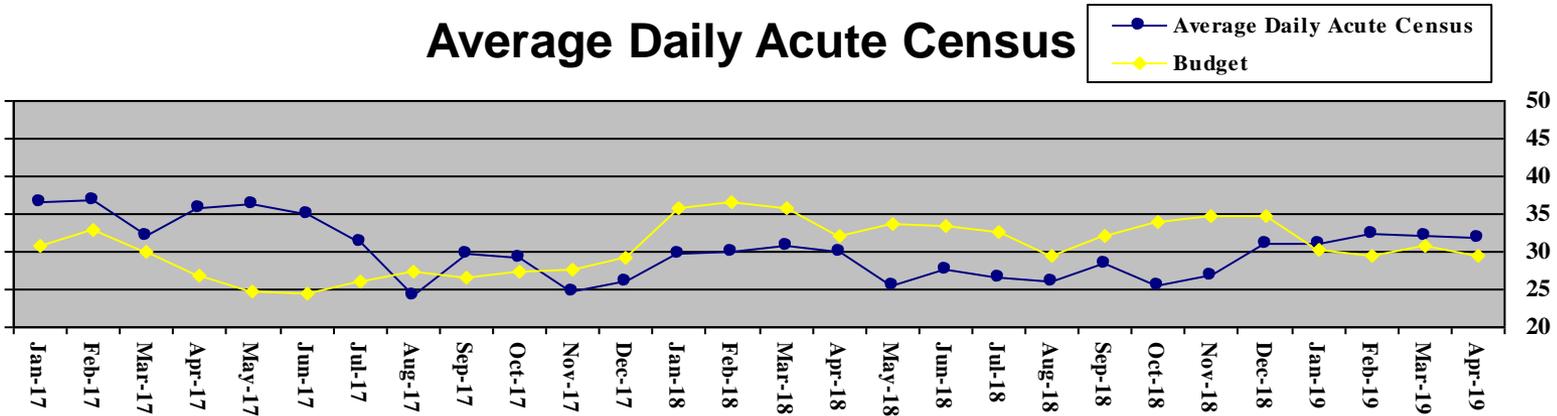


Volume Indicators

Total FTEs

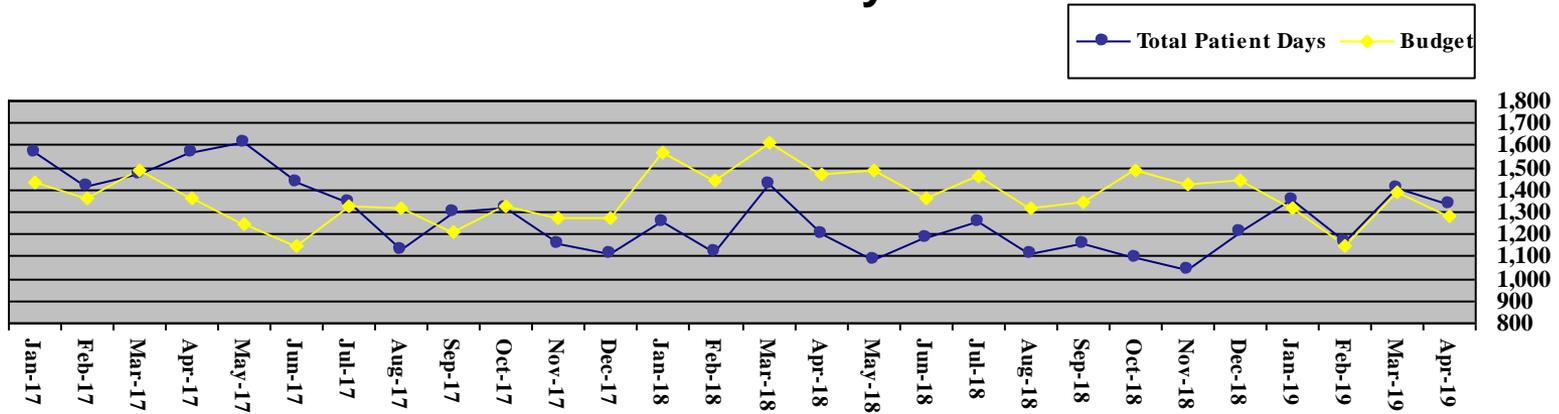


Average Daily Acute Census

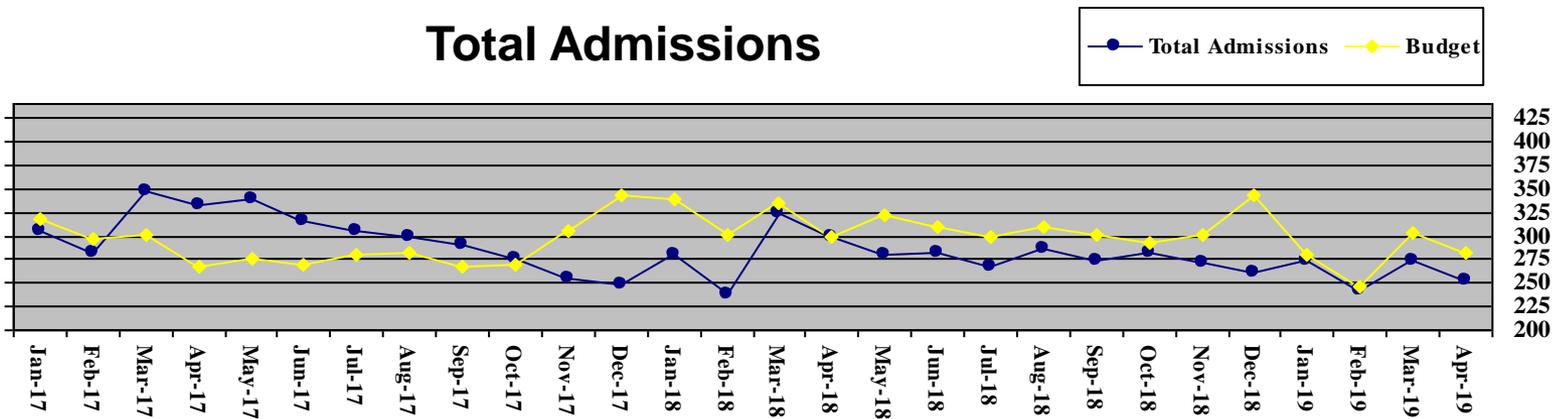


Volume Indicators

Total Patient Days

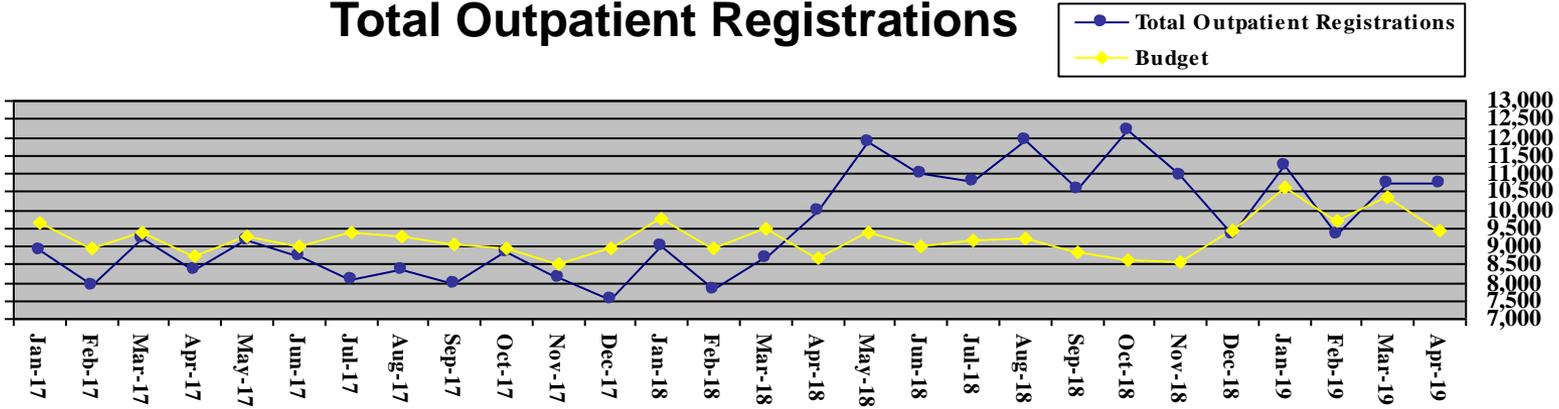


Total Admissions

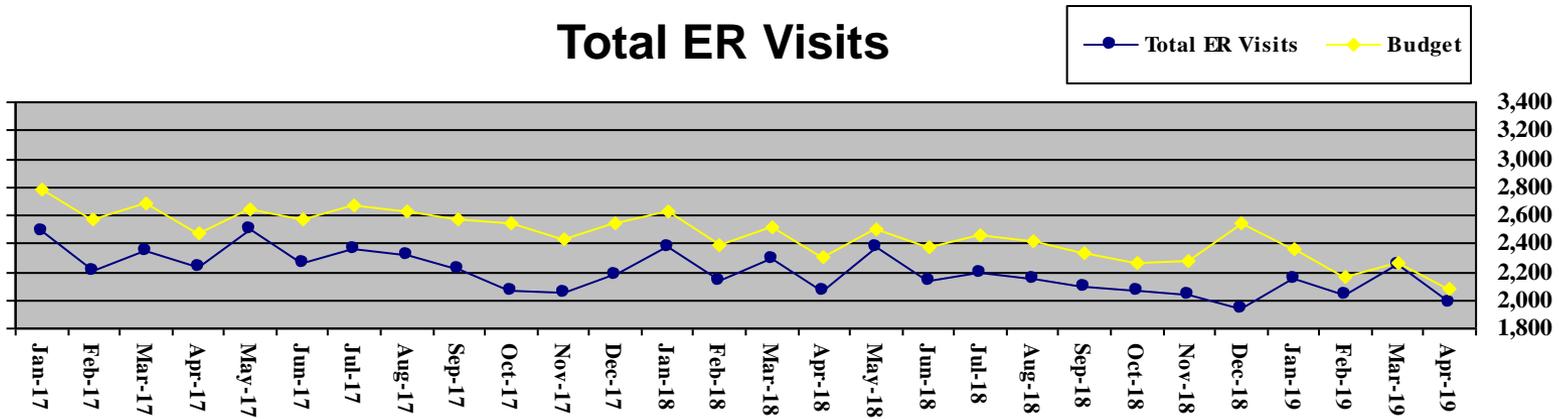


Volume Indicators

Total Outpatient Registrations

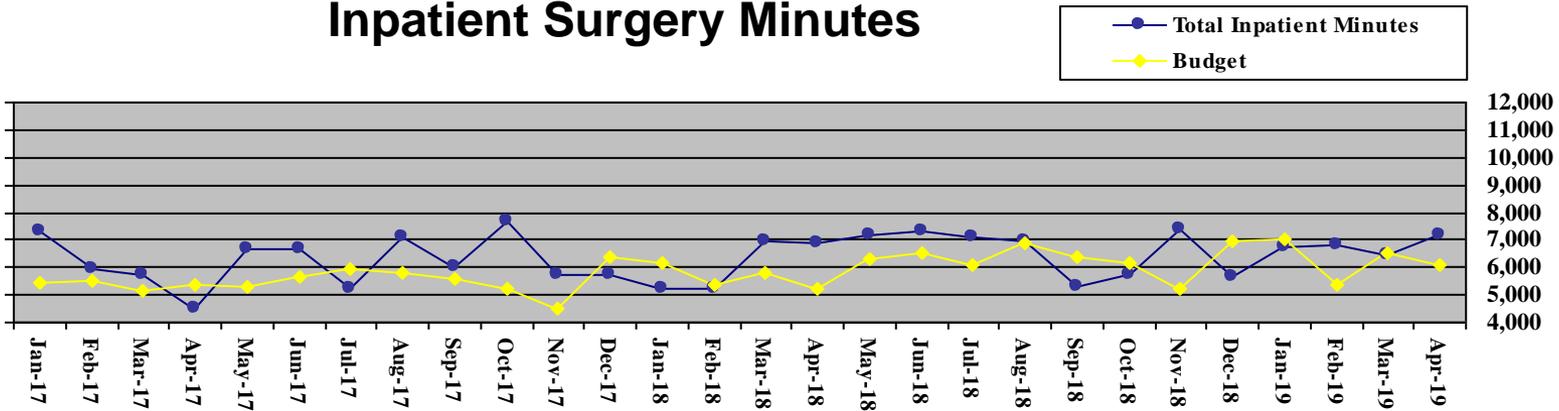


Total ER Visits

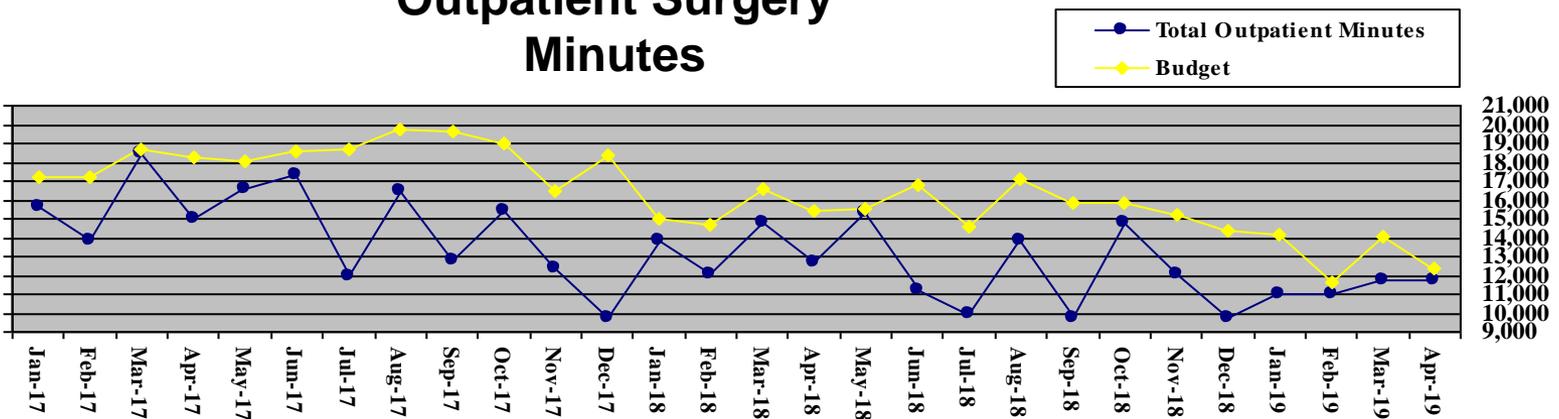


Volume Indicators

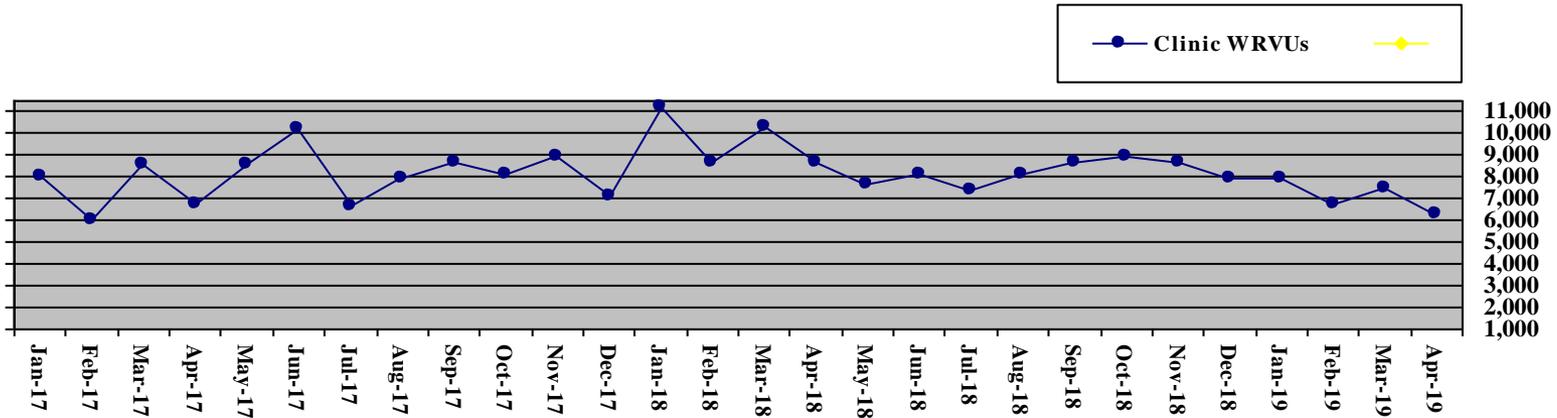
Inpatient Surgery Minutes



Outpatient Surgery Minutes



Clinic WRVUs



MC/MD/HO Mix

