



FINANCIAL STATEMENTS

June 2018

GHCH Consolidating Balance Sheet—Assets

6/30/18



	Total 6/30/18
CURRENT ASSETS:	
Cash	3,207,460
Temporarily Restricted Cash-Peds	0
Patient Receivables:	
Gross Patient Receivables	84,393,297
Less Allowance for Uncollectibles	(58,856,868)
Net Patient Receivables	25,536,429
Other Receivables	306,593
Third Party Receivables	0
Inventories	1,944,999
Prepaid Expense	787,294
Temporarily Restricted Curr Assets	121,594
Other Current Assets	2,328,101
Total Current Assets	34,232,470
Board Designated Assets	208,755
Property, Plant & Equipment	
Land & Land Improvements	2,185,947
Building & Improvements	68,099,979
Medical Office Building	1,317,699
Equipment	38,510,602
CIP--First Step	0
CIP	577,517
Total CIP	577,517
Total Fixed Assets	110,691,744
Accumulated Depreciation	(74,835,294)
Net Property, Plant & Equipment	35,856,449
Other Assets:	
Project Fund	60,900
Reserve Fund	2,187,138
Phys Loans/Guarantees (after 2001)	0
Other Non current Assets	2,356,636
Intangible--Pension	740,624
Investments	0
Deferred Pension Outflows	1,781,739
Permanently restricted Assets	6,324,782
Total Other Assets	13,451,819
TOTAL ASSETS	83,749,493

GHCH Consolidating Balance Sheet—Liabilities 6/30/18



	Total 6/30/18
CURRENT LIABILITIES	
Short Term Notes Payable	3,000,000
Accounts Payable	12,812,362
Due to Third Parties	590,316
Payroll & Related	3,578,256
Other Current Liabilities	2,649,062
Current Portion -LT Debt	2,124,221
Total Current Liabilities	24,754,218
Long Term Liabilities	2,927,631
Total Long Term Liabilities	2,927,631
LONG TERM DEBT	
Notes Payable	1,830,146
Bonds Payable	26,119,123
Total Long Term Debt	27,949,269
Total Liabilities	55,631,118
EQUITY	
Fund Equity	33,068,084
Equity--Prior Year	(7,993,433)
Permanently Restricted Assets	6,324,782
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	(4,778,962)
Total Equity	28,118,375
TOTAL LIAB & FUND EQUITY	83,749,493

**Grays Harbor Community Hospital
Consolidated Income Statement
06/30/2018**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	11,067,721	10,678,271	389,450	3.65%
Outpatient Revenue	13,561,291	15,533,083	(1,971,792)	-12.69%
ER Revenue	6,758,903	6,925,807	(166,904)	-2.41%
Physician Revenue	706,939	1,324,271	(617,332)	-46.62%
Total Revenue	32,094,854	34,461,432	(2,366,578)	-6.87%
Revenue Deductions				
Bad Debt	65,102	521,018	(455,916)	-87.50%
Charity	246,222	74,623	171,599	229.95%
Other Deductions	24,084,022	25,329,262	(1,245,240)	-4.92%
Total Revenue Deductic	24,395,346	25,924,903	(1,529,557)	-5.90%
Net Patient Revenue	7,699,507	8,536,529	(837,021)	-9.81%
Other Revenue	296,301	278,627	17,674	6.34%
Net Operating Revenue	7,995,809	8,815,155	(819,347)	-9.29%
Expenses				
Salaries	2,910,370	3,330,644	(420,274)	-12.62%
Benefits	1,088,279	1,148,297	(60,018)	-5.23%
Professional Fees	1,628,559	1,128,291	500,268	44.34%
Supplies	871,271	1,051,630	(180,359)	-17.15%
Utilities	78,350	94,274	(15,924)	-16.89%
Purchased Services	1,336,943	974,073	362,870	37.25%
Agency	(21,251)	116,120	(137,371)	-118.30%
Depreciation	270,350	324,206	(53,856)	-16.61%
Rent/Lease	49,262	122,270	(73,008)	-59.71%
Other	124,419	402,994	(278,575)	-69.13%
Insurance	87,145	95,834	(8,689)	-9.07%
Interest	140,873	147,528	(6,655)	-4.51%
Total Expenses	8,564,569	8,936,161	(371,591)	-4.16%
Net Operating Income	(568,760)	(121,006)	(447,756)	370.03%
Operating Margin %	-7.11%	-1.37%		
Non-Operating	(19,332)	230,418	(249,750)	-108.39%
Net Income	(588,092)	109,412	(697,504)	-637.50%
Net Income Margin %	-7.36%	1.24%		