

**GRAYS HARBOR
COMMUNITY
HOSPITAL**

FINANCIAL STATEMENTS

February 2019

GHCH Consolidating Balance Sheet - Assets 02/28/19



	As Of 2/28/19
Current Assets	
Cash	1,251,277
Patient Receivables:	
Gross Patient Receivables	71,806,806
Less Allowance for Uncollectibles	(43,401,965)
Net Patient Receivables	28,404,841
Other Receivables	1,380,813
Inventories	1,959,505
Prepaid Expense	418,216
Other Current Assets	290,254
Total Current Assets	33,704,906
Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	201,365
Temporarily Restricted	504,232
Project Fund	2,019,404
Bond Reserve	2,400,398
	5,125,399
<u>Investments</u>	
Endowment Related	5,324,782
Total Assets Limited as to Use	10,450,181
Property, Plant & Equipment	
Land & Land Improvements	2,185,947
Building & Improvements	68,099,979
Medical Office Building	1,317,699
Equipment	38,663,695
CIP	859,680
Total Fixed Assets	111,127,000
Accumulated Depreciation	(77,040,294)
Net Property, Plant & Equipment	34,086,706
Other Assets	
Intangible--Pension	1,487,829
Deferred Pension Outflows	2,236,806
Total Other Assets	3,724,635
TOTAL ASSETS	81,966,428

GHCH Consolidating Balance Sheet – Liabilities 02/28/19



	As Of 2/28/19
Current Liabilities	
Short Term Notes Payable	-
Accounts Payable	15,785,748
Due to Third Parties	1,026,715
Payroll & Related	4,142,005
Other Current Liabilities	2,799,816
Current Portion -LT Debt	-
Total Current Liabilities	23,754,284
 Long Term Liabilities	
Deferred Pension Liabilities	2,644,017
 Bonds Payable (Net of Prem/Disc)	 35,925,000
Total Liabilities	62,323,301
 EQUITY	
Equity	12,687,691
Permanently Restricted Assets	5,324,782
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	132,751
Total Equity	19,643,127
 TOTAL LIABILITIES & EQUITY	 81,966,428

Consolidated Income Statement

Month Ending February 28, 2019



	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	10,457,214	9,838,780	618,434	6.29%
Outpatient Revenue	11,921,065	13,514,281	(1,593,216)	-11.79%
ER Revenue	6,177,875	6,822,280	(644,405)	-9.45%
Physician Revenue	664,972	544,149	120,823	22.20%
Gross Patient Revenue	29,221,126	30,719,490	(1,498,364)	-4.88%
Revenue Deductions				
Bad Debt	(117,610)	388,888	506,498	130.24%
Charity	291,334	46,635	(244,699)	-524.71%
Other Deductions	21,632,222	22,417,011	784,789	3.50%
Total Revenue Deductions	21,805,946	22,852,534	1,046,588	4.58%
Net Patient Revenue	7,415,180	7,866,956	(451,776)	-5.74%
Other Revenue	283,875	290,010	(6,135)	-2.12%
Net Operating Revenue	7,699,055	8,156,966	(457,911)	-5.61%
Expenses				
Salaries	3,219,996	2,939,524	(280,472)	-9.54%
Benefits	1,163,929	1,086,126	(77,803)	-7.16%
Professional Fees	20,039	1,036,618	1,016,579	98.07%
Supplies	819,096	894,748	75,652	8.46%
Utilities	105,093	84,894	(20,199)	-23.79%
Purchased Services	1,624,069	1,068,105	(555,964)	-52.05%
Agency	98,075	40,370	(57,705)	-142.94%
Rent/Lease	68,585	67,898	(687)	-1.01%
Insurance	69,788	88,333	18,545	20.99%
Other	214,517	145,000	(69,517)	-47.94%
Subtotal Expenses	7,403,187	7,451,616	48,429	0.65%
Earnings Before Interest Depreciation & Amortization (EBIDA)	295,868	705,350	(409,482)	-58.05%
Depreciation & Amortization	262,611	254,681	(7,930)	-3.11%
Interest	154,505	306,280	151,775	49.55%
Total Depreciation, Amortization and Interest	417,116	560,961	143,845	25.64%
Net Operating Income (Loss)	(121,248)	144,389	(265,637)	-183.97%
Operating Margin %	-1.57%	1.77%		0.00%
Non-Operating Income (Loss)	131,830	187,388	(55,558)	-29.65%
Net Income	10,582	331,777	(321,195)	-96.81%
Net Income Margin %	0%	4%		