

GRAYS HARBOR
COMMUNITY
HOSPITAL

FINANCIAL STATEMENTS

January 2020

Consolidated Balance Sheet - Assets

	<u>As Of</u> <u>1/31/20</u>
Current Assets	
Cash	2,616,285
Patient Receivables:	
Gross Patient Receivables	96,320,249
Less Allowance for Uncollectibles	<u>(60,101,190)</u>
Net Patient Receivables	36,219,059
Other Receivables	1,107,724
Inventories	1,931,560
Prepaid Expense	399,900
Other Current Assets	<u>246,619</u>
Total Current Assets	<u>42,521,147</u>
Investment Balances (Unrestricted)	-
Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	(223,789)
Project Fund	1,014,713
Bond Reserve	<u>2,398,684</u>
	3,189,608
<u>Investments</u>	
Endowment Corpus	<u>5,324,782</u>
Total Assets Limited as to Use	<u>8,514,390</u>
Property, Plant & Equipment	
Land & Land Improvements	2,322,803
Building & Improvements	68,719,254
Medical Office Building	1,317,699
Equipment	39,929,834
CIP	-
Total Fixed Assets	<u>112,289,590</u>
Accumulated Depreciation	<u>(79,965,779)</u>
Net Property, Plant & Equipment	<u>32,323,811</u>
Other Assets	
Other Non Current Assets	2,005
Intangible--Pension	(1,582,424)
Deferred Pension Outflows	3,898,100
Total Other Assets	<u>2,317,681</u>
TOTAL ASSETS	<u>\$ 85,677,029</u>

Consolidated Balance Sheet - Liabilities

	As Of 1/31/20
Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	22,738,622
Due to Third Parties	1,051,715
Payroll & Related	3,452,657
Other Current Liabilities	2,623,588
Current Portion -LT Debt	-
Total Current Liabilities	29,866,582
Long Term Liabilities	
Deferred Pension Liabilities	1,477,102
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	36,520,732
Total Liabilities	67,864,416
EQUITY	
Equity	10,884,555
Board Designated Net Assets	-
Temporarily Restricted Net Assets	-
Permanently Restricted Net Assets	5,324,782
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	105,373
Total Equity	17,812,613
TOTAL LIABILITIES & EQUITY	\$ 85,677,029

Consolidated Income Statement

Month of January 2020

	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 10,943,802	\$ 10,642,751	\$ 301,051	2.83%
Outpatient Revenue	14,166,987	13,537,679	629,308	4.65%
ER Revenue	6,679,116	6,959,333	(280,217)	-4.03%
Physician Revenue	777,035	686,489	90,546	13.19%
Gross Patient Revenue	32,566,940	31,826,252	740,688	2.33%
Revenue Deductions				
Bad Debt	1,076,555	973,146	(103,409)	-10.63%
Charity	54,583	133,901	79,318	59.24%
Other Deductions	23,466,587	22,736,537	(730,050)	-3.21%
Total Revenue Deductions	24,597,725	23,843,584	(754,141)	-3.16%
Net Patient Revenue	7,969,215	7,982,668	(13,453)	-0.17%
Other Revenue	297,099	326,071	(28,972)	-8.89%
Net Operating Revenue	8,266,314	8,308,739	(42,425)	-0.51%
Expenses				
Salaries	3,483,944	3,561,489	77,545	2.18%
Benefits	1,240,699	1,256,541	15,842	1.26%
Professional Fees	725,404	745,470	20,066	2.69%
Supplies	1,055,977	1,102,036	46,059	4.18%
Utilities	101,506	92,963	(8,543)	-9.19%
Purchased Services	970,427	906,878	(63,549)	-7.01%
Agency	38,161	35,762	(2,399)	-6.71%
Rent/Lease	10,100	86,731	76,631	88.35%
Insurance	47,956	99,852	51,896	51.97%
Other	216,478	132,074	(84,404)	-63.91%
Subtotal Expenses	7,890,652	8,019,796	129,144	1.61%
Earnings Before Interest Depreciation & Amortization (EBIDA)	375,662	288,943	86,719	30.01%
Depreciation & Amortization	232,258	282,377	50,119	17.75%
Interest	155,980	169,438	13,458	7.94%
Total Depreciation, Amortization and Interest	388,238	451,815	63,577	14.07%
Net Operating Income (Loss)	(12,576)	(162,872)	150,296	-92.28%
Operating Margin %	-0.15%	-1.96%		0.00%
Non-Operating Income (Loss)	117,949	7,868	110,081	1399.10%
Net Income	\$ 105,373	\$ (155,004)	\$ 260,377	-167.98%
Net Income Margin %	1%	-2%		