

GRAYS HARBOR  
COMMUNITY  
HOSPITAL

FINANCIAL STATEMENTS

May 2020

# Consolidated Balance Sheet - Assets

	<b>As Of</b>
	<b>5/31/20</b>
<b>Current Assets</b>	
Cash	\$ 33,167,005
Patient Receivables:	
Gross Patient Receivables	79,804,827
Less Allowance for Uncollectibles	(48,991,587)
Net Patient Receivables	30,813,240
Other Receivables	581,594
Inventories	2,013,064
Prepaid Expense	517,399
Other Current Assets	2,252,187
<b>Total Current Assets</b>	<b>69,344,489</b>
<b>Investment Balances (Unrestricted)</b>	<b>-</b>
<b>Assets Limited as to Use</b>	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	(447,040)
Project Fund	993,191
Bond Reserve	2,403,575
	<u>2,949,726</u>
<u>Investments</u>	
Endowment Corpus	5,324,782
<b>Total Assets Limited as to Use</b>	<b>8,274,508</b>
<b>Property, Plant &amp; Equipment</b>	
Land & Land Improvements	2,322,803
Building & Improvements	68,727,479
Medical Office Building	1,317,699
Equipment	40,411,090
CIP	-
Total Fixed Assets	<u>112,779,071</u>
Accumulated Depreciation	(80,927,664)
<b>Net Property, Plant &amp; Equipment</b>	<b>31,851,407</b>
<b>Other Assets</b>	
Other Non Current Assets	2,005
Intangible--Pension	(1,582,424)
Deferred Pension Outflows	3,898,100
<b>Total Other Assets</b>	<u>2,317,681</u>
<b>TOTAL ASSETS</b>	<b>\$ 111,788,085</b>

# Consolidated Balance Sheet - Liabilities

	<b>As Of</b>
	<b>5/31/20</b>
<b>Current Liabilities</b>	
Short Term Notes Payable	\$ -
Accounts Payable	20,432,786
Due to Third Parties	25,291,567
Payroll & Related	4,419,994
Other Current Liabilities	3,580,651
Current Portion -LT Debt	-
<b>Total Current Liabilities</b>	<u>53,724,998</u>
<b>Long Term Liabilities</b>	
Deferred Pension Liabilities	1,477,102
Due to/from Affiliates	1
Bonds Payable (Net of Prem/Disc)	36,513,865
<b>Total Liabilities</b>	<u>91,715,966</u>
<b>EQUITY</b>	
Equity	9,824,555
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	3,424,879
<b>Total Equity</b>	<u>20,072,119</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$ 111,788,085</u></u>

# Consolidated Income Statement

Month of May 2020

	Actual	Budget	Variance	% Variance
<b>Revenues</b>				
Inpatient Revenue	\$ 10,543,349	\$ 10,219,171	\$ 324,178	3.17%
Outpatient Revenue	9,535,163	14,183,072	(4,647,909)	-32.77%
ER Revenue	5,812,234	7,437,162	(1,624,928)	-21.85%
Physician Revenue	391,787	659,466	(267,679)	-40.59%
<b>Gross Patient Revenue</b>	<b>26,282,533</b>	<b>32,498,871</b>	<b>(6,216,338)</b>	<b>-19.13%</b>
<b>Revenue Deductions</b>				
Bad Debt	587,757	994,982	407,225	40.93%
Charity	72,455	136,909	64,454	47.08%
Other Deductions	19,226,202	23,226,601	4,000,399	17.22%
<b>Total Revenue Deductions</b>	<b>19,886,414</b>	<b>24,358,492</b>	<b>4,472,078</b>	<b>18.36%</b>
<b>Net Patient Revenue</b>	<b>6,396,119</b>	<b>8,140,379</b>	<b>(1,744,260)</b>	<b>-21.43%</b>
<b>Other Revenue</b>	<b>7,494,943</b>	<b>326,071</b>	<b>7,168,872</b>	<b>2198.56%</b>
<b>Net Operating Revenue</b>	<b>13,891,062</b>	<b>8,466,450</b>	<b>5,424,612</b>	<b>64.07%</b>
<b>Expenses</b>				
Salaries	3,294,428	3,323,892	29,464	0.89%
Benefits	848,913	978,982	130,069	13.29%
Professional Fees	884,946	908,357	23,411	2.58%
Supplies	712,099	861,617	149,518	17.35%
Utilities	92,396	85,904	(6,492)	-7.56%
Purchased Services	844,251	1,037,208	192,957	18.60%
Agency	46,288	35,762	(10,526)	-29.43%
Rent/Lease	84,655	86,731	2,076	2.39%
Insurance	89,937	99,852	9,915	9.93%
Other	85,925	155,753	69,828	44.83%
<b>Subtotal Expenses</b>	<b>6,983,838</b>	<b>7,574,058</b>	<b>590,220</b>	<b>7.79%</b>
<b>Earnings Before Interest Depreciation &amp;</b>	<b>6,907,224</b>	<b>892,392</b>	<b>6,014,832</b>	<b>674.01%</b>
<b>Depreciation &amp; Amortization</b>	<b>232,343</b>	<b>279,270</b>	<b>46,927</b>	<b>16.80%</b>
<b>Interest</b>	<b>152,127</b>	<b>169,438</b>	<b>17,311</b>	<b>10.22%</b>
<b>Total Depreciation, Amortization and Interest</b>	<b>384,470</b>	<b>448,708</b>	<b>64,238</b>	<b>14.32%</b>
<b>Net Operating Income (Loss)</b>	<b>6,522,754</b>	<b>443,684</b>	<b>6,079,070</b>	<b>1370.14%</b>
<b>Operating Margin %</b>	<b>46.96%</b>	<b>5.24%</b>		<b>0.00%</b>
<b>Non-Operating Income (Loss)</b>	<b>246,187</b>	<b>9,924</b>	<b>236,263</b>	<b>2380.72%</b>
<b>Net Income</b>	<b>\$ 6,768,941</b>	<b>\$ 453,608</b>	<b>\$ 6,315,333</b>	<b>1392.24%</b>
<b>Net Income Margin %</b>	<b>49%</b>	<b>5%</b>		