

**GRAYS HARBOR
COMMUNITY
HOSPITAL**

FINANCIAL STATEMENTS

June 2020

Consolidated Balance Sheet - Assets

	<u>As Of</u> <u>6/30/20</u>
Current Assets	
Cash	\$ 36,469,249
Patient Receivables:	
Gross Patient Receivables	77,863,980
Less Allowance for Uncollectibles	(48,535,479)
Net Patient Receivables	<u>29,328,501</u>
Other Receivables	895,152
Inventories	2,040,978
Prepaid Expense	568,186
Other Current Assets	1,768,431
Total Current Assets	<u>71,070,497</u>
Investment Balances (Unrestricted)	-
Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	610,922
Project Fund	993,196
Bond Reserve	2,403,588
	<u>4,007,706</u>
<u>Investments</u>	
Endowment Corpus	5,324,782
Total Assets Limited as to Use	<u>9,332,488</u>
Property, Plant & Equipment	
Land & Land Improvements	2,322,803
Building & Improvements	68,727,479
Medical Office Building	1,317,699
Equipment	40,437,636
CIP	-
Total Fixed Assets	<u>112,805,617</u>
Accumulated Depreciation	<u>(81,171,229)</u>
Net Property, Plant & Equipment	<u>31,634,388</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><u>\$ 114,355,054</u></u>

Consolidated Balance Sheet - Liabilities

	As Of
	6/30/20
Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	19,279,105
Due to Third Parties	25,316,567
Payroll & Related	4,519,164
Other Current Liabilities	2,904,711
Current Portion -LT Debt	-
Total Current Liabilities	52,019,547
 Long Term Liabilities	
Deferred Pension Liabilities	1,477,102
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	36,512,148
 Total Liabilities	 90,008,797
 EQUITY	
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	7,699,017
Total Equity	24,346,257
 TOTAL LIABILITIES & EQUITY	 \$ 114,355,054

Consolidated Income Statement

Month of June 2020

	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 9,008,284	\$ 10,508,543	\$ (1,500,259)	-14.28%
Outpatient Revenue	14,306,085	11,992,393	2,313,692	19.29%
ER Revenue	5,728,518	6,578,472	(849,954)	-12.92%
Physician Revenue	749,563	579,393	170,170	29.37%
Gross Patient Revenue	29,792,450	29,658,801	133,649	0.45%
Revenue Deductions				
Bad Debt	826,245	908,732	82,487	9.08%
Charity	103,346	125,041	21,695	17.35%
Other Deductions	22,932,367	21,201,977	(1,730,390)	-8.16%
Total Revenue Deductions	23,861,958	22,235,750	(1,626,208)	-7.31%
Net Patient Revenue	5,930,492	7,423,051	(1,492,559)	-20.11%
Other Revenue	5,682,538	326,071	5,356,467	1642.73%
Net Operating Revenue	11,613,030	7,749,122	3,863,908	49.86%
Expenses				
Salaries	3,490,201	3,276,212	(213,989)	-6.53%
Benefits	970,613	963,675	(6,938)	-0.72%
Professional Fees	806,822	854,195	47,373	5.55%
Supplies	595,804	841,418	245,614	29.19%
Utilities	93,730	69,958	(23,772)	-33.98%
Purchased Services	857,854	977,143	119,289	12.21%
Agency	10,133	35,762	25,629	71.67%
Rent/Lease	82,043	86,731	4,688	5.41%
Insurance	144,514	99,852	(44,662)	-44.73%
Other	118,295	140,830	22,535	16.00%
Subtotal Expenses	7,170,009	7,345,776	175,767	2.39%
Amortization (EBIDA)	4,443,021	403,346	4,039,675	1001.54%
Depreciation & Amortization	238,869	278,725	39,856	14.30%
Interest	149,076	169,438	20,362	12.02%
Total Depreciation, Amortization and Interest	387,945	448,163	60,218	13.44%
Net Operating Income (Loss)	4,055,076	(44,817)	4,099,893	-9148.08%
Operating Margin %	34.92%	-0.58%		0.00%
Non-Operating Income (Loss)	219,059	9,924	209,135	2107.37%
Net Income	\$ 4,274,135	\$ (34,893)	\$ 4,309,028	-12349.26%
Net Income Margin %	37%	0%		