

**GRAYS HARBOR
COMMUNITY
HOSPITAL**

FINANCIAL STATEMENTS

October 2020

Consolidated Balance Sheet - Assets

	<u>As Of</u> <u>10/31/20</u>
Current Assets	
Cash	\$ 29,791,741
Patient Receivables:	
Gross Patient Receivables	67,659,451
Less Allowance for Uncollectibles	<u>(43,545,125)</u>
Net Patient Receivables	24,114,326
Other Receivables	876,375
Inventories	2,125,867
Prepaid Expense	462,261
Other Current Assets	<u>1,768,468</u>
Total Current Assets	59,139,038
 Investment Balances (Unrestricted)	 -
 Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	1,387,032
Project Fund	993,216
Bond Reserve	<u>2,403,636</u>
	4,783,884
<u>Investments</u>	
Endowment Corpus	<u>5,324,782</u>
Total Assets Limited as to Use	10,108,666
 Property, Plant & Equipment	
Land & Land Improvements	2,322,803
Building & Improvements	68,727,479
Medical Office Building	1,317,699
Equipment	40,910,890
CIP	-
Total Fixed Assets	<u>113,278,871</u>
Accumulated Depreciation	<u>(82,131,864)</u>
Net Property, Plant & Equipment	31,147,007
 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>\$ 102,712,392</u>

Consolidated Balance Sheet - Liabilities

	As Of
	10/31/20
Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	13,732,806
Due to Third Parties	25,272,481
Payroll & Related	3,939,659
Other Current Liabilities	2,754,669
Current Portion -LT Debt	-
Total Current Liabilities	45,699,615
Long Term Liabilities	
Deferred Pension Liabilities	1,477,102
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	36,505,281
Total Liabilities	83,681,998
EQUITY	
Fund Equity	13,296,416
Equity--Prior Year	(3,471,861)
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	2,383,154
Total Equity	19,030,394
TOTAL LIABILITIES & EQUITY	\$ 102,712,392

Consolidated Income Statement

Month of October 2020

	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 10,524,902	\$ 10,296,590	\$ 228,312	2.22%
Outpatient Revenue	12,254,140	15,460,355	(3,206,215)	-20.74%
ER Revenue	6,232,686	7,298,382	(1,065,696)	-14.60%
Physician Revenue	586,138	760,483	(174,345)	-22.93%
Gross Patient Revenue	29,597,866	33,815,810	(4,217,944)	-12.47%
Revenue Deductions				
Bad Debt	597,941	1,032,979	435,038	42.11%
Charity	30,116	142,138	112,022	78.81%
Contractual Adj and Other Deductions	22,191,146	24,150,759	1,959,613	8.11%
Total Revenue Deductions	22,819,203	25,325,876	2,506,673	9.90%
Net Patient Revenue	6,778,663	8,489,934	(1,711,271)	-20.16%
Other Revenue	209,045	326,071	(117,026)	-35.89%
Net Operating Revenue	6,987,708	8,816,005	(1,828,297)	-20.74%
Expenses				
Salaries	3,324,339	3,450,474	126,135	3.66%
Benefits	977,239	1,042,796	65,557	6.29%
Professional Fees	1,245,607	1,034,570	(211,037)	-20.40%
Supplies	957,294	893,384	(63,910)	-7.15%
Utilities	105,818	62,574	(43,244)	-69.11%
Purchased Services	1,386,711	1,122,332	(264,379)	-23.56%
Agency	106,698	35,762	(70,936)	-198.36%
Rent/Lease	42,255	86,731	44,476	51.28%
Insurance	96,393	99,852	3,459	3.46%
Other	225,739	167,056	(58,683)	-35.13%
Subtotal Expenses	8,468,093	7,995,531	(472,562)	-5.91%
Amortization (EBIDA)	(1,480,385)	820,474	(2,300,859)	-280.43%
Depreciation & Amortization	235,450	265,291	29,841	11.25%
Interest	149,363	169,438	20,075	11.85%
Total Depreciation, Amortization and Intere:	384,813	434,729	49,916	11.48%
Net Operating Income (Loss)	(1,865,198)	385,745	(2,250,943)	-583.53%
Operating Margin %	-26.69%	4.38%		0.00%
Non-Operating Income (Loss)	(63,888)	10,715	(74,603)	-696.25%
Net Income	\$ (1,929,086)	\$ 396,460	\$ (2,325,546)	-586.58%
Net Income Margin %	-28%	4%		