

**GRAYS HARBOR
COMMUNITY
HOSPITAL**

FINANCIAL STATEMENTS

November 2020

Consolidated Balance Sheet - Assets

	As Of 11/30/20
Current Assets	
Cash	\$ 29,795,689
Patient Receivables:	
Gross Patient Receivables	67,555,704
Less Allowance for Uncollectibles	(42,230,279)
Net Patient Receivables	25,325,425
Other Receivables	1,368,807
Inventories	2,078,002
Prepaid Expense	551,559
Other Current Assets	1,768,477
Total Current Assets	60,887,959
Investment Balances (Unrestricted)	-
Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	1,988,667
Project Fund	993,221
Bond Reserve	2,403,648
	5,385,536
<u>Investments</u>	
Endowment Corpus	5,324,782
Total Assets Limited as to Use	10,710,318
Property, Plant & Equipment	
Land & Land Improvements	2,322,803
Building & Improvements	68,727,479
Medical Office Building	1,317,699
Equipment	41,090,558
CIP	-
Total Fixed Assets	113,458,539
Accumulated Depreciation	(82,371,627)
Net Property, Plant & Equipment	31,086,912
Other Assets	
Other Non Current Assets	2,005
Intangible--Pension	(1,582,424)
Deferred Pension Outflows	3,898,100
Total Other Assets	2,317,681
TOTAL ASSETS	<u>\$ 105,002,870</u>

Consolidated Balance Sheet - Liabilities

	As Of
	11/30/20
Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	14,143,309
Due to Third Parties	25,297,481
Payroll & Related	4,173,947
Other Current Liabilities	3,051,997
Current Portion -LT Debt	-
Total Current Liabilities	46,666,734
Long Term Liabilities	
Deferred Pension Liabilities	1,477,102
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	36,503,564
Total Liabilities	84,647,400
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	3,708,230
Total Equity	20,355,470
TOTAL LIABILITIES & EQUITY	\$ 105,002,870

Consolidated Income Statement

Month of November 2020

	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 9,248,823	\$ 10,115,641	\$ (866,818)	-8.57%
Outpatient Revenue	12,882,884	13,259,340	(376,456)	-2.84%
ER Revenue	5,811,229	6,649,940	(838,711)	-12.61%
Physician Revenue	581,200	720,443	(139,243)	-19.33%
Gross Patient Revenue	28,524,136	30,745,364	(2,221,228)	-7.22%
Revenue Deductions				
Bad Debt	(245,375)	938,279	1,183,654	126.15%
Charity	132,862	129,107	(3,755)	-2.91%
Contractual Adj and Other Deductions	20,571,527	21,951,240	1,379,713	6.29%
Total Revenue Deductions	20,459,014	23,018,626	2,559,612	11.12%
Net Patient Revenue	8,065,122	7,726,738	338,384	4.38%
Other Revenue	1,162,282	326,071	836,211	256.45%
Net Operating Revenue	9,227,404	8,052,809	1,174,595	14.59%
Expenses				
Salaries	3,468,223	3,398,751	(69,472)	-2.04%
Benefits	940,345	996,312	55,967	5.62%
Professional Fees	1,132,155	1,007,450	(124,705)	-12.38%
Supplies	811,026	872,735	61,709	7.07%
Utilities	78,128	85,609	7,481	8.74%
Purchased Services	1,249,401	1,032,219	(217,182)	-21.04%
Agency	84,653	35,762	(48,891)	-136.71%
Rent/Lease	46,187	86,731	40,544	46.75%
Insurance	84,201	99,852	15,651	15.67%
Other	205,494	129,705	(75,789)	-58.43%
Subtotal Expenses	8,099,813	7,745,126	(354,687)	-4.58%
Amortization (EBIDA)	1,127,591	307,683	819,908	266.48%
Depreciation & Amortization	239,118	265,166	26,048	9.82%
Interest	167,157	169,438	2,281	1.35%
Total Depreciation, Amortization and Intere:	406,275	434,604	28,329	6.52%
Net Operating Income (Loss)	721,316	(126,921)	848,237	-668.32%
Operating Margin %	7.82%	-1.58%		0.00%
Non-Operating Income (Loss)	603,759	10,715	593,044	5534.71%
Net Income	\$ 1,325,075	\$ (116,206)	\$ 1,441,281	-1240.28%
Net Income Margin %	14%	-1%		