

GRAYS HARBOR  
COMMUNITY  
HOSPITAL

FINANCIAL STATEMENTS

January 2021

# Consolidated Balance Sheet - Assets

	As Of <u>1/31/21</u>
<b>Current Assets</b>	
Cash	\$ 26,707,591
Patient Receivables:	
Gross Patient Receivables	65,962,406
Less Allowance for Uncollectibles	<u>(42,659,430)</u>
Net Patient Receivables	23,302,976
Other Receivables	1,560,972
Inventories	2,041,193
Prepaid Expense	540,140
Other Current Assets	<u>1,036,576</u>
<b>Total Current Assets</b>	<b>55,189,448</b>
 <b>Investment Balances (Unrestricted)</b>	 -
 <b>Assets Limited as to Use</b>	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	2,186,197
Project Fund	993,231
Bond Reserve	<u>2,396,462</u>
	5,575,890
<u>Investments</u>	
Endowment Corpus	<u>5,324,782</u>
<b>Total Assets Limited as to Use</b>	<b>10,900,672</b>
 <b>Property, Plant &amp; Equipment</b>	
Land & Land Improvements	2,322,803
Building & Improvements	68,819,864
Medical Office Building	1,317,699
Equipment	41,602,869
CIP	-
Total Fixed Assets	<u>114,063,235</u>
Accumulated Depreciation	<u>(82,858,471)</u>
<b>Net Property, Plant &amp; Equipment</b>	<b>31,204,764</b>
 <b>Other Assets</b>	
Other Non Current Assets	2,005
Intangible--Pension	1,905,590
Deferred Pension Outflows	2,253,698
<b>Total Other Assets</b>	<u>4,161,293</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 101,456,177</u></b>

# Consolidated Balance Sheet - Liabilities

	<b>As Of</b>
	<b>1/31/21</b>
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<b>Current Liabilities</b>	
Short Term Notes Payable	\$ -
Accounts Payable	13,268,858
Due to Third Parties	25,285,766
Payroll & Related	3,684,647
Other Current Liabilities	2,668,018
Current Portion -LT Debt	-
<b>Total Current Liabilities</b>	<hr/> 44,907,289
 <b>Long Term Liabilities</b>	
Deferred Pension Liabilities	3,675,438
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	35,830,130
 <b>Total Liabilities</b>	<hr/> 84,412,857
 <b>EQUITY</b>	
Equity	11,169,453
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	(948,818)
<b>Total Equity</b>	<hr/> 17,043,320
 <b>TOTAL LIABILITIES &amp; EQUITY</b>	 <hr/> <hr/> \$ 101,456,177

# Consolidated Income Statement

Month of January 2021

	Actual	Budget	Variance	% Variance
<b>Revenues</b>				
Inpatient Revenue	\$ 10,779,271	\$ 10,605,964	\$ 173,307	1.63%
Outpatient Revenue	12,315,790	13,126,335	(810,545)	-6.17%
ER Revenue	6,731,708	7,507,665	(775,957)	-10.34%
Physician Revenue	642,333	720,302	(77,969)	-10.82%
<b>Gross Patient Revenue</b>	<b>30,469,102</b>	<b>31,960,266</b>	<b>(1,491,164)</b>	<b>-4.67%</b>
<b>Revenue Deductions</b>				
Bad Debt	613,545	960,536	346,991	36.12%
Charity	199,407	103,082	(96,325)	-93.45%
Contractual Adj and Other Deductions	22,396,265	22,705,703	309,438	1.36%
<b>Total Revenue Deductions</b>	<b>23,209,217</b>	<b>23,769,321</b>	<b>560,104</b>	<b>2.36%</b>
<b>Net Patient Revenue</b>	<b>7,259,885</b>	<b>8,190,945</b>	<b>(931,060)</b>	<b>-11.37%</b>
<b>Other Revenue</b>	<b>453,273</b>	<b>373,953</b>	<b>79,320</b>	<b>21.21%</b>
<b>Net Operating Revenue</b>	<b>7,713,158</b>	<b>8,564,898</b>	<b>(851,740)</b>	<b>-9.94%</b>
<b>Expenses</b>				
Salaries	3,541,827	3,576,677	34,850	0.97%
Benefits	1,434,859	1,040,260	(394,599)	-37.93%
Professional Fees	878,814	925,363	46,549	5.03%
Supplies	865,448	909,925	44,477	4.89%
Utilities	88,225	112,497	24,272	21.58%
Purchased Services	1,111,190	1,180,074	68,884	5.84%
Agency	65,858	57,432	(8,426)	-14.67%
Rent/Lease	80,123	52,369	(27,754)	-53.00%
Insurance	103,768	113,334	9,566	8.44%
Other	91,555	183,914	92,359	50.22%
<b>Subtotal Expenses</b>	<b>8,261,667</b>	<b>8,151,845</b>	<b>(109,822)</b>	<b>-1.35%</b>
<b>Amortization (EBIDA)</b>	<b>(548,509)</b>	<b>413,053</b>	<b>(961,562)</b>	<b>-232.79%</b>
<b>Depreciation &amp; Amortization</b>	<b>241,730</b>	<b>312,434</b>	<b>70,704</b>	<b>22.63%</b>
<b>Interest</b>	<b>148,729</b>	<b>157,330</b>	<b>8,601</b>	<b>5.47%</b>
<b>Total Depreciation, Amortization and Interest</b>	<b>390,459</b>	<b>469,764</b>	<b>79,305</b>	<b>16.88%</b>
<b>Net Operating Income (Loss)</b>	<b>(938,968)</b>	<b>(56,711)</b>	<b>(882,257)</b>	<b>1555.71%</b>
<b>Operating Margin %</b>	<b>-12.17%</b>	<b>-0.66%</b>		<b>0.00%</b>
<b>Non-Operating Income (Loss)</b>	<b>(9,850)</b>	<b>26,370</b>	<b>(36,220)</b>	<b>-137.35%</b>
<b>Net Income</b>	<b>\$ (948,818)</b>	<b>\$ (30,341)</b>	<b>\$ (918,477)</b>	<b>3027.18%</b>
<b>Net Income Margin %</b>	<b>-12%</b>	<b>0%</b>		