



FINANCIAL STATEMENTS

February 2017

GHCH Consolidating Balance Sheet—Assets

2/28/17



	Total 2/28/17
CURRENT ASSETS:	
Cash	6,366,770
Temporarily Restricted Cash-Peds	286,260
Patient Receivables:	
Gross Patient Receivables	67,401,829
Less Allowance for Uncollectibles	(44,905,511)
Net Patient Receivables	22,496,318
Other Receivables	2,329,966
Third Party Receivables	0
Inventories	1,770,977
Prepaid Expense	478,475
Temporarily Restricted Curr Assets	455,679
Other Current Assets	1,416,265
Total Current Assets	35,600,711
Board Designated Assets	6,526,890
Property, Plant & Equipment	
Land & Land Improvements	2,185,947
Building & Improvements	67,948,968
Medical Office Building	1,314,681
Equipment	37,854,541
CIP	291,789
Total Fixed Assets	109,595,925
Accumulated Depreciation	(69,737,718)
Net Property, Plant & Equipment	39,858,207
Other Assets:	
Reserve Fund	2,161,376
Phys Loans/Guarantees (after 2001)	0
Other Non current Assets	2,833,126
Intangible--Pension	371,613
Investments	630,735
Deferred Pension Outflows	1,805,163
Permanently restricted Assets	5,057,260
Total Other Assets	12,859,272
TOTAL ASSETS	94,845,080

GHCH Consolidating Balance Sheet—Liabilities 2/28/17



	<u>Total 2/28/17</u>
CURRENT LIABILITIES	
Short Term Notes Payable	3,000,000
Accounts Payable	7,928,575
Due to Third Parties	667,984
Payroll & Related	4,482,427
Other Current Liabilities	2,594,010
Current Portion -LT Debt	<u>1,980,042</u>
Total Current Liabilities	20,653,038
Long Term Liabilities	<u>3,433,126</u>
Total Long Term Liabilities	3,433,126
LONG TERM DEBT	
Notes Payable	1,878,255
Bonds Payable	<u>28,333,823</u>
Total Long Term Debt	30,212,078
Total Liabilities	<u>54,298,241</u>
EQUITY	
Fund Equity	36,092,805
Equity--Prior Year	(2,669,644)
Permanently Restricted Assets	5,057,260
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	<u>568,516</u>
Total Equity	40,546,839
TOTAL LIAB & FUND EQUITY	<u><u>94,845,080</u></u>

**Grays Harbor Community Hospital
Consolidated Income Statement
2/28/2017**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	9,835,604	10,232,802	(397,198)	-3.88%
Outpatient Revenue	13,366,083	15,100,293	(1,734,210)	-11.48%
ER Revenue	7,316,665	8,339,929	(1,023,264)	-12.27%
Physician Revenue	891,565	1,604,895	(713,330)	-44.45%
Total Revenue	31,409,917	35,277,919	(3,868,002)	-10.96%
Revenue Deductions				
Bad Debt	750,642	528,104	222,538	42.14%
Charity	101,177	120,662	(19,485)	-16.15%
Other Deductions	22,497,413	25,854,359	(3,356,946)	-12.98%
Total Revenue Deductic	23,349,233	26,503,125	(3,153,893)	-11.90%
Net Patient Revenue	8,060,685	8,774,794	(714,109)	-8.14%
Other Revenue	290,765	288,121	2,645	0.92%
Net Operating Revenue	8,351,448	9,062,913	(711,464)	-7.85%
Expenses				
Salaries	3,460,375	3,275,592	184,783	5.64%
Benefits	1,082,042	1,139,609	(57,567)	-5.05%
Professional Fees	966,614	1,225,066	(258,452)	-21.10%
Supplies	896,825	973,991	(77,166)	-7.92%
Utilities	93,846	86,251	7,595	8.81%
Purchased Services	932,659	888,076	44,583	5.02%
Agency	215,451	71,975	143,476	199.34%
Depreciation	367,445	320,960	46,485	14.48%
Rent/Lease	88,446	95,596	(7,150)	-7.48%
Other	192,111	303,684	(111,572)	-36.74%
Insurance	94,870	83,334	11,536	13.84%
Interest	156,387	146,250	10,137	6.93%
Total Expenses	8,547,071	8,610,382	(63,312)	-0.74%
Net Operating Income	(195,623)	452,531	(648,152)	-143.23%
Operating Margin %	-2.34%	4.99%		
Non-Operating	462,108	25,436	436,672	1716.75%
Net Income	266,486	477,967	(211,481)	-44.25%
Net Income Margin %	3.19%	5.27%		