



FINANCIAL STATEMENTS

March 2017

# GHCH Consolidating Balance Sheet—Assets

## 3/31/17



	<b>Total</b>
	<b>3/31/17</b>
<b>CURRENT ASSETS:</b>	
Cash	6,871,364
Temporarily Restricted Cash-Peds	286,260
Patient Receivables:	
Gross Patient Receivables	66,435,688
Less Allowance for Uncollectibles	<u>(43,991,771)</u>
<b>Net Patient Receivables</b>	22,443,916
Other Receivables	1,544,447
Third Party Receivables	0
Inventories	1,798,129
Prepaid Expense	735,141
Temporarily Restricted Curr Assets	481,183
Other Current Assets	<u>1,569,901</u>
<b>Total Current Assets</b>	35,730,341
<b>Board Designated Assets</b>	6,619,854
<b>Property, Plant &amp; Equipment</b>	
Land & Land Improvements	2,185,947
Building & Improvements	67,948,968
Medical Office Building	1,314,681
Equipment	37,901,748
CIP	<u>304,190</u>
<b>Total Fixed Assets</b>	109,655,534
Accumulated Depreciation	<u>(70,116,914)</u>
<b>Net Property, Plant &amp; Equipment</b>	39,538,620
Other Assets:	
Reserve Fund	2,167,145
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	<u>5,057,260</u>
<b>Total Other Assets</b>	12,865,041
<b>TOTAL ASSETS</b>	<u><u>94,753,856</u></u>

# GHCH Consolidating Balance Sheet—Liabilities 3/31/17



	<b>Total 3/31/17</b>
<b>CURRENT LIABILITIES</b>	
Short Term Notes Payable	3,000,000
Accounts Payable	8,873,207
Due to Third Parties	707,984
Payroll & Related	4,432,538
Other Current Liabilities	2,585,678
Current Portion -LT Debt	1,981,125
<b>Total Current Liabilities</b>	<b>21,580,533</b>
Long Term Liabilities	2,833,126
<b>Total Long Term Liabilities</b>	<b>2,833,126</b>
<b>LONG TERM DEBT</b>	
Notes Payable	1,875,477
Bonds Payable	28,302,354
<b>Total Long Term Debt</b>	<b>30,177,831</b>
<b>Total Liabilities</b>	<b>54,591,489</b>
<b>EQUITY</b>	
Fund Equity	36,092,805
Equity--Prior Year	(2,797,046)
Permanently Restricted Assets	5,057,260
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	311,445
<b>Total Equity</b>	<b>40,162,367</b>
<b>TOTAL LIAB &amp; FUND EQUITY</b>	<b>94,753,856</b>

**Grays Harbor Community Hospital  
Consolidated Income Statement  
3/31/2017**



	Month	Month Budget	Variance	% Variance
<b>Revenues</b>				
Inpatient Revenue	10,905,849	10,396,771	509,078	4.90%
Outpatient Revenue	16,593,870	15,977,380	616,490	3.86%
ER Revenue	8,116,747	8,731,946	(615,199)	-7.05%
Physician Revenue	1,343,148	1,604,895	(261,747)	-16.31%
<b>Total Revenue</b>	<b>36,959,614</b>	<b>36,710,992</b>	<b>248,622</b>	<b>0.68%</b>
<b>Revenue Deductions</b>				
Bad Debt	434,743	550,579	(115,836)	-21.04%
Charity	200,253	125,798	74,455	59.19%
Other Deductions	27,735,556	26,915,488	820,068	3.05%
<b>Total Revenue Deducti</b>	<b>28,370,552</b>	<b>27,591,865</b>	<b>778,687</b>	<b>2.82%</b>
<b>Net Patient Revenue</b>	<b>8,589,063</b>	<b>9,119,127</b>	<b>(530,065)</b>	<b>-5.81%</b>
<b>Other Revenue</b>	<b>279,984</b>	<b>288,121</b>	<b>(8,137)</b>	<b>-2.82%</b>
<b>Net Operating Revenue</b>	<b>8,869,046</b>	<b>9,407,246</b>	<b>(538,202)</b>	<b>-5.72%</b>
<b>Expenses</b>				
Salaries	3,558,589	3,510,010	48,579	1.38%
Benefits	787,326	1,225,838	(438,512)	-35.77%
Professional Fees	1,188,816	1,263,761	(74,945)	-5.93%
Supplies	1,144,087	1,002,653	141,434	14.11%
Utilities	96,009	86,249	9,760	11.32%
Purchased Services	1,137,775	910,798	226,977	24.92%
Agency	321,740	74,819	246,921	330.02%
Depreciation	367,395	320,960	46,435	14.47%
Rent/Lease	114,480	95,596	18,884	19.75%
Other	313,595	303,715	9,880	3.25%
Insurance	68,925	83,333	(14,408)	-17.29%
Interest	151,069	146,250	4,819	3.29%
<b>Total Expenses</b>	<b>9,249,804</b>	<b>9,023,980</b>	<b>225,825</b>	<b>2.50%</b>
<b>Net Operating Income</b>	<b>(380,758)</b>	<b>383,266</b>	<b>(764,026)</b>	<b>-199.35%</b>
<b>Operating Margin %</b>	<b>-4.29%</b>	<b>4.07%</b>		
<b>Non-Operating</b>	<b>123,688</b>	<b>25,433</b>	<b>98,255</b>	<b>386.33%</b>
<b>Net Income</b>	<b>(257,071)</b>	<b>408,699</b>	<b>(665,770)</b>	<b>-162.90%</b>
<b>Net Income Margin %</b>	<b>-2.90%</b>	<b>4.34%</b>		