



FINANCIAL STATEMENTS

July 2017

GHCH Consolidating Balance Sheet—Assets

7/31/17



	Total 7/31/17
CURRENT ASSETS:	
Cash	4,537,411
Temporarily Restricted Cash-Peds	0
Patient Receivables:	
Gross Patient Receivables	74,646,131
Less Allowance for Uncollectibles	(50,181,981)
Net Patient Receivables	24,464,150
Other Receivables	1,400,625
Third Party Receivables	0
Inventories	1,849,971
Prepaid Expense	724,017
Temporarily Restricted Curr Assets	719,751
Other Current Assets	647,888
Total Current Assets	34,343,813
Board Designated Assets	5,476,804
Property, Plant & Equipment	
Land & Land Improvements	2,185,947
Building & Improvements	68,072,715
Medical Office Building	1,317,699
Equipment	38,060,168
CIP	348,572
Total Fixed Assets	109,985,101
Accumulated Depreciation	(71,519,683)
Net Property, Plant & Equipment	38,465,418
Other Assets:	
Reserve Fund	2,145,306
Phys Loans/Guarantees (after 2001)	0
Other Non current Assets	2,833,126
Intangible--Pension	371,613
Investments	275,659
Deferred Pension Outflows	1,805,163
Permanently restricted Assets	5,057,260
Total Other Assets	12,488,126
TOTAL ASSETS	90,774,161

GHCH Consolidating Balance Sheet—Liabilities 7/31/17



	Total 7/31/17
CURRENT LIABILITIES	
Short Term Notes Payable	3,000,000
Accounts Payable	9,254,524
Due to Third Parties	478,149
Payroll & Related	3,931,662
Other Current Liabilities	2,850,320
Current Portion -LT Debt	2,110,493
Total Current Liabilities	21,625,148
Long Term Liabilities	2,833,126
Total Long Term Liabilities	2,833,126
LONG TERM DEBT	
Notes Payable	1,864,064
Bonds Payable	26,475,555
Total Long Term Debt	28,339,619
Total Liabilities	52,797,893
EQUITY	
Fund Equity	36,092,805
Equity--Prior Year	(3,024,720)
Permanently Restricted Assets	5,057,260
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	(1,646,979)
Total Equity	37,976,268
TOTAL LIAB & FUND EQUITY	90,774,161

Grays Harbor Community Hospital
Consolidated Income Statement
7/31/2017



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	10,091,758	9,459,084	632,674	6.69%
Outpatient Revenue	13,057,502	15,957,012	(2,899,510)	-18.17%
ER Revenue	5,809,725	8,702,488	(2,892,763)	-33.24%
Physician Revenue	1,121,392	1,604,895	(483,503)	-30.13%
Total Revenue	30,080,377	35,723,479	(5,643,102)	-15.80%
Revenue Deductions				
Bad Debt	695,276	535,092	160,184	29.94%
Charity	(15,589)	122,259	(137,848)	-112.75%
Other Deductions	21,569,694	26,184,278	(4,614,584)	-17.62%
Total Revenue Deductio	22,249,380	26,841,629	(4,592,248)	-17.11%
Net Patient Revenue	7,830,997	8,881,850	(1,050,854)	-11.83%
Other Revenue	276,041	288,120	(12,079)	-4.19%
Net Operating Revenue	8,107,039	9,169,968	(1,062,932)	-11.59%
Expenses				
Salaries	3,527,126	3,515,509	11,617	0.33%
Benefits	804,749	1,227,866	(423,117)	-34.46%
Professional Fees	1,607,150	1,246,061	361,089	28.98%
Supplies	900,857	969,067	(68,210)	-7.04%
Utilities	92,794	86,248	6,546	7.59%
Purchased Services	704,466	903,282	(198,816)	-22.01%
Agency	394,828	72,710	322,118	443.02%
Depreciation	310,932	320,962	(10,030)	-3.12%
Rent/Lease	83,381	95,598	(12,217)	-12.78%
Other	468,172	303,719	164,453	54.15%
Insurance	78,851	83,333	(4,482)	-5.38%
Interest	141,823	146,250	(4,427)	-3.03%
Total Expenses	9,115,125	8,970,603	144,525	1.61%
Net Operating Income	(1,008,086)	199,365	(1,207,457)	-605.65%
Operating Margin %	-12.43%	2.17%		
Non-Operating	149,783	25,433	124,350	488.93%
Net Income	(858,303)	224,798	(1,083,101)	-481.81%
Net Income Margin %	-10.59%	2.45%		