



FINANCIAL STATEMENTS

February 2016

GHCH Consolidating Balance Sheet—Assets

2/29/16



	Total 2/29/16
CURRENT ASSETS:	
Cash	9,727,523
Temporarily Restricted Cash-Peds	332,260
Patient Receivables:	
Gross Patient Receivables	61,223,297
Less Allowance for Uncollectibles	-41,003,881
Net Patient Receivables	20,219,416
Other Receivables	1,848,345
Inventories	1,875,863
Prepaid Expense	474,610
Temporarily Restricted Curr Assets	211,237
Other Current Assets	1,377,156
Total Current Assets	36,066,409
Board Designated Assets	6,429,874
Property, Plant & Equipment	
Land & Land Improvements	2,185,947
Building & Improvements	67,559,424
Medical Office Building	1,314,681
Equipment	36,904,081
CIP	464,881
Total Fixed Assets	108,429,013
Accumulated Depreciation	-65,202,648
Net Property, Plant & Equipment	43,226,366
Other Assets:	
Project Fund	0
Reserve Fund	2,146,828
Phys Loans/Guarantees (after 2001)	33,787
Other Non current Assets	3,446,536
Intangible--Pension	2,378,285
Investments	630,735
Temporarily Restricted LT Assets	0
Total Other Assets	8,636,171
TOTAL ASSETS	94,358,819

GHCH Consolidating Balance Sheet—Liabilities 2/29/16



	Total 2/29/16
CURRENT LIABILITIES	
Short Term Notes Payable	4,750,000
Accounts Payable	8,453,501
Due to Third Parties	632,156
Payroll & Related	3,697,551
Other Current Liabilities	2,662,130
Current Portion -LT Debt	1,993,473
Total Current Liabilities	22,188,812
Long Term Liabilities	4,046,536
Total Long Term Liabilities	4,046,536
LONG TERM DEBT	
Notes Payable	162,669
Capital Lease Obligations	0
Bonds Payable	30,279,367
Total Long Term Debt	30,442,036
Total Liabilities	56,677,384
EQUITY	
Fund Equity	35,590,134
Equity--Prior Year	502,671
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	90,728
Total Equity	37,681,436
TOTAL LIAB & FUND EQUITY	94,358,819

**Grays Harbor Community Hospital
Consolidated Income Statement
2/29/2016**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	8,512,215	11,704,924	(3,192,709)	-27.28%
Outpatient Revenue	13,264,527	12,727,053	537,474	4.22%
ER Revenue	8,294,205	8,197,840	96,365	1.18%
Physician Revenue	1,653,452	1,540,548	112,904	7.33%
Total Revenue	31,724,399	34,170,365	(2,445,966)	-7.16%
Revenue Deductions				
Bad Debt	253,604	650,210	(396,606)	-61.00%
Charity	65,093	338,713	(273,620)	-80.78%
Other Deductions	23,427,773	24,590,606	(1,162,833)	-4.73%
Total Revenue Deductions	23,746,470	25,579,529	(1,833,059)	-7.17%
Net Patient Revenue	7,977,929	8,590,836	(612,907)	-7.13%
Other Revenue	39,771	59,123	(19,352)	-32.73%
Net Operating Revenue	8,017,699	8,649,959	(632,259)	-7.31%
Expenses				
Salaries	3,294,796	3,357,840	(63,044)	-1.88%
Benefits	1,121,300	1,264,813	(143,513)	-11.35%
Professional Fees	992,904	1,035,895	(42,991)	-4.15%
Supplies	1,005,778	988,089	17,689	1.79%
Utilities	84,457	91,819	(7,362)	-8.02%
Purchased Services	827,885	876,007	(48,122)	-5.49%
Agency	47,950	28,046	19,904	70.97%
Depreciation	367,458	363,016	4,442	1.22%
Rent/Lease	99,597	79,976	19,621	24.53%
Other	219,273	287,967	(68,694)	-23.85%
Insurance	79,572	62,500	17,072	27.32%
Interest	175,254	150,000	25,254	16.84%
Total Expenses	8,316,224	8,585,969	(269,744)	-3.14%
Net Operating Income	(298,524)	63,990	(362,515)	-566.52%
Operating Margin %	-3.72%	0.74%		
Non-Operating	163,441	40,866	122,575	299.95%
Net Income	(135,084)	104,856	(239,940)	-228.83%
Net Income Margin %	-1.68%	1.21%		