



FINANCIAL STATEMENTS

March 2016

GHCH Consolidating Balance Sheet—Assets

3/31/16



	Total 3/31/16
CURRENT ASSETS:	
Cash	10,568,515
Temporarily Restricted Cash-Peds	332,260
Patient Receivables:	
Gross Patient Receivables	63,887,027
Less Allowance for Uncollectibles	-42,822,747
Net Patient Receivables	21,064,280
Other Receivables	940,033
Inventories	1,897,154
Prepaid Expense	668,843
Temporarily Restricted Curr Assets	211,542
Other Current Assets	1,315,345
Total Current Assets	36,997,971
Board Designated Assets	6,369,389
Property, Plant & Equipment	
Land & Land Improvements	2,185,947
Building & Improvements	67,566,304
Medical Office Building	1,314,681
Equipment	36,922,795
CIP	535,854
Total Fixed Assets	108,525,580
Accumulated Depreciation	-65,533,094
Net Property, Plant & Equipment	42,992,486
Other Assets:	
Project Fund	0
Reserve Fund	2,152,527
Phys Loans/Guarantees (after 2001)	33,915
Other Non current Assets	3,446,536
Intangible--Pension	2,378,285
Investments	630,735
Temporarily Restricted LT Assets	0
Total Other Assets	8,641,997
TOTAL ASSETS	95,001,842

GHCH Consolidating Balance Sheet—Liabilities 3/31/16



	Total 3/31/16
CURRENT LIABILITIES	
Short Term Notes Payable	4,750,000
Accounts Payable	9,080,829
Due to Third Parties	694,656
Payroll & Related	3,946,809
Other Current Liabilities	2,629,704
Current Portion -LT Debt	1,967,210
Total Current Liabilities	23,069,208
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	30,248,982
Total Long Term Debt	30,411,651
Total Liabilities	57,527,395
EQUITY	
Fund Equity	35,590,134
Equity--Prior Year	502,671
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	-116,260
Total Equity	37,474,447
TOTAL LIAB & FUND EQUITY	95,001,842

Grays Harbor Community Hospital
Consolidated Income Statement
3/31/2016



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	9,518,596	11,219,910	(1,701,314)	-15.16%
Outpatient Revenue	14,424,525	13,475,454	949,071	7.04%
ER Revenue	7,293,178	8,521,299	(1,228,121)	-14.41%
Physician Revenue	1,542,195	1,540,548	1,647	0.11%
Total Revenue	32,778,494	34,757,211	(1,978,717)	-5.69%
Revenue Deductions				
Bad Debt	270,029	661,903	(391,874)	-59.20%
Charity	130,832	344,805	(213,973)	-62.06%
Other Deductions	24,355,289	25,016,748	(661,459)	-2.64%
Total Revenue Deductio	24,756,150	26,023,456	(1,267,306)	-4.87%
Net Patient Revenue	8,022,344	8,733,755	(711,411)	-8.15%
Other Revenue	139,549	59,124	80,425	136.03%
Net Operating Revenue	8,161,893	8,792,879	(630,986)	-7.18%
Expenses				
Salaries	3,355,262	3,481,650	(126,388)	-3.63%
Benefits	862,473	1,315,525	(453,052)	-34.44%
Professional Fees	939,580	1,068,249	(128,669)	-12.04%
Supplies	944,704	993,047	(48,343)	-4.87%
Utilities	88,692	91,819	(3,127)	-3.41%
Purchased Services	1,019,402	890,984	128,418	14.41%
Agency	40,310	29,322	10,988	37.47%
Depreciation	368,895	363,015	5,880	1.62%
Rent/Lease	134,567	79,987	54,580	68.24%
Other	327,180	287,960	39,220	13.62%
Insurance	62,102	62,500	(398)	-0.64%
Interest	144,127	150,000	(5,873)	-3.92%
Total Expenses	8,287,293	8,814,059	(526,765)	-5.98%
Net Operating Income	(125,399)	(21,180)	(104,221)	492.08%
Operating Margin %	-1.54%	-0.24%		
Non-Operating	(81,589)	40,861	(122,450)	-299.67%
Net Income	(206,988)	19,681	(226,669)	-1151.69%
Net Income Margin %	-2.54%	0.22%		