



FINANCIAL STATEMENTS

April 2016

GHCH Consolidating Balance Sheet—Assets

4/30/16



	Total 4/30/16
CURRENT ASSETS:	
Cash	9,433,040
Temporarily Restricted Cash-Peds	332,260
Patient Receivables:	
Gross Patient Receivables	60,956,599
Less Allowance for Uncollectibles	-40,570,906
Net Patient Receivables	20,385,693
Other Receivables	1,641,910
Inventories	1,904,202
Prepaid Expense	685,378
Temporarily Restricted Curr Assets	212,045
Other Current Assets	1,469,414
Total Current Assets	36,063,943
Board Designated Assets	6,357,068
Property, Plant & Equipment	
Land & Land Improvements	2,185,947
Building & Improvements	67,566,304
Medical Office Building	1,314,681
Equipment	36,941,007
CIP	586,472
Total Fixed Assets	108,594,411
Accumulated Depreciation	-65,914,644
Net Property, Plant & Equipment	42,679,767
Other Assets:	
Project Fund	0
Reserve Fund	2,146,994
Phys Loans/Guarantees (after 2001)	34,025
Other Non current Assets	3,446,536
Intangible--Pension	2,378,285
Investments	630,735
Temporarily Restricted LT Assets	0
Total Other Assets	8,636,575
TOTAL ASSETS	93,737,353

GHCH Consolidating Balance Sheet—Liabilities 4/30/16



	Total 4/30/16
CURRENT LIABILITIES	
Short Term Notes Payable	4,750,000
Accounts Payable	8,749,001
Due to Third Parties	757,156
Payroll & Related	3,224,774
Other Current Liabilities	2,912,340
Current Portion -LT Debt	1,968,260
Total Current Liabilities	22,361,532
Long Term Liabilities	4,046,536
Total Long Term Liabilities	4,046,536
LONG TERM DEBT	
Notes Payable	157,217
Capital Lease Obligations	0
Bonds Payable	30,218,508
Total Long Term Debt	30,375,725
Total Liabilities	56,783,793
EQUITY	
Fund Equity	35,590,134
Equity--Prior Year	502,671
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	-637,147
Total Equity	36,953,560
TOTAL LIAB & FUND EQUITY	93,737,353

**Grays Harbor Community Hospital
Consolidated Income Statement
4/30/2016**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	8,477,239	10,443,232	(1,965,993)	-18.83%
Outpatient Revenue	12,447,578	13,218,145	(770,567)	-5.83%
ER Revenue	7,940,868	8,001,877	(61,009)	-0.76%
Physician Revenue	1,168,034	1,540,548	(372,514)	-24.18%
Total Revenue	30,033,718	33,203,802	(3,170,083)	-9.55%
Revenue Deductions				
Bad Debt	592,337	630,949	(38,612)	-6.12%
Charity	8,116	328,679	(320,563)	-97.53%
Other Deductions	21,850,629	23,888,728	(2,038,099)	-8.53%
Total Revenue Deductic	22,451,082	24,848,356	(2,397,274)	-9.65%
Net Patient Revenue	7,582,636	8,355,446	(772,809)	-9.25%
Other Revenue	279,169	59,122	220,047	372.19%
Net Operating Revenue	7,861,806	8,414,568	(552,762)	-6.57%
Expenses				
Salaries	3,305,584	3,345,026	(39,442)	-1.18%
Benefits	1,252,166	1,259,560	(7,394)	-0.59%
Professional Fees	1,072,058	1,047,190	24,868	2.37%
Supplies	850,478	941,072	(90,594)	-9.63%
Utilities	68,250	91,820	(23,570)	-25.67%
Purchased Services	909,489	865,873	43,616	5.04%
Agency	101,748	27,698	74,050	267.35%
Depreciation	369,354	363,017	6,337	1.75%
Rent/Lease	47,836	79,980	(32,144)	-40.19%
Other	230,714	287,952	(57,239)	-19.88%
Insurance	88,033	62,500	25,533	40.85%
Interest	139,613	150,000	(10,387)	-6.92%
Total Expenses	8,435,319	8,521,688	(86,366)	-1.01%
Net Operating Income	(573,514)	(107,120)	(466,396)	435.39%
Operating Margin %	-7.29%	-1.27%		
Non-Operating	52,686	40,860	11,826	28.94%
Net Income	(520,827)	(66,260)	(454,567)	686.03%
Net Income Margin %	-6.62%	-0.79%		