



FINANCIAL STATEMENTS

June 2016

GHCH Consolidating Balance Sheet—Assets

6/30/16



	Total 6/30/16
CURRENT ASSETS:	
Cash	9,684,607
Temporarily Restricted Cash-Peds	286,260
Patient Receivables:	
Gross Patient Receivables	60,394,708
Less Allowance for Uncollectibles	-40,536,948
Net Patient Receivables	19,857,761
Other Receivables	780,500
Inventories	1,793,247
Prepaid Expense	638,287
Temporarily Restricted Curr Assets	212,045
Other Current Assets	1,757,397
Total Current Assets	35,010,104
Board Designated Assets	6,400,432
Property, Plant & Equipment	
Land & Land Improvements	2,185,947
Building & Improvements	67,903,650
Medical Office Building	1,314,681
Equipment	37,003,302
CIP	314,292
Total Fixed Assets	108,721,872
Accumulated Depreciation	-66,677,634
Net Property, Plant & Equipment	42,044,238
Other Assets:	
Project Fund	0
Reserve Fund	2,157,907
Phys Loans/Guarantees (after 2001)	34,191
Other Non current Assets	3,446,536
Intangible--Pension	2,378,285
Investments	630,735
Temporarily Restricted LT Assets	0
Total Other Assets	8,647,653
TOTAL ASSETS	92,102,427

GHCH Consolidating Balance Sheet—Liabilities 6/30/16



	Total 6/30/16
CURRENT LIABILITIES	
Short Term Notes Payable	3,875,000
Accounts Payable	8,467,039
Due to Third Parties	405,140
Payroll & Related	3,368,102
Other Current Liabilities	3,042,641
Current Portion -LT Debt	1,970,368
Total Current Liabilities	21,128,290
Long Term Liabilities	4,046,536
Total Long Term Liabilities	4,046,536
LONG TERM DEBT	
Notes Payable	148,969
Capital Lease Obligations	0
Bonds Payable	30,157,292
Total Long Term Debt	30,306,261
Total Liabilities	55,481,088
EQUITY	
Fund Equity	35,590,134
Equity--Prior Year	502,671
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	-969,368
Total Equity	36,621,329
TOTAL LIAB & FUND EQUITY	92,102,427

**Grays Harbor Community Hospital
Consolidated Income Statement
6/30/2016**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	8,760,820	10,096,967	(1,336,147)	-13.23%
Outpatient Revenue	15,072,363	13,012,805	2,059,558	15.83%
ER Revenue	7,315,452	8,233,665	(918,213)	-11.15%
Physician Revenue	1,464,413	1,540,548	(76,135)	-4.94%
Total Revenue	32,613,047	32,883,985	(270,937)	-0.82%
Revenue Deductions				
Bad Debt	882,576	624,576	258,000	41.31%
Charity	74,759	325,359	(250,600)	-77.02%
Other Deductions	23,864,421	23,656,489	207,932	0.88%
Total Revenue Deducti	24,821,756	24,606,424	215,332	0.88%
Net Patient Revenue	7,791,291	8,277,561	(486,269)	-5.87%
Other Revenue	161,962	1,259,124	(1,097,162)	-87.14%
Net Operating Revenue	7,953,253	9,536,685	(1,583,431)	-16.60%
Expenses				
Salaries	3,261,521	3,391,463	(129,942)	-3.83%
Benefits	878,174	1,278,544	(400,370)	-31.31%
Professional Fees	1,300,852	1,037,140	263,712	25.43%
Supplies	986,669	942,306	44,363	4.71%
Utilities	89,632	91,820	(2,188)	-2.38%
Purchased Services	747,062	865,411	(118,349)	-13.68%
Agency	75,950	27,674	48,276	174.45%
Depreciation	369,036	363,018	6,018	1.66%
Rent/Lease	108,196	79,980	28,216	35.28%
Other	287,245	287,947	(702)	-0.24%
Insurance	16,190	62,500	(46,310)	-74.10%
Interest	182,035	150,000	32,035	21.36%
Total Expenses	8,302,560	8,577,803	(275,241)	-3.21%
Net Operating Income	(349,307)	958,882	(1,308,190)	-136.43%
Operating Margin %	-4.39%	10.05%		
Non-Operating	49,299	40,860	8,439	20.65%
Net Income	(300,009)	999,741	(1,299,749)	-130.01%
Net Income Margin %	-3.77%	10.48%		