



FINANCIAL STATEMENTS

July 2016

GHCH Consolidating Balance Sheet—Assets

7/31/16



	Total 7/31/16
CURRENT ASSETS:	
Cash	8,983,860
Temporarily Restricted Cash-Peds	286,260
Patient Receivables:	
Gross Patient Receivables	63,185,910
Less Allowance for Uncollectibles	-42,971,054
Net Patient Receivables	20,214,856
Other Receivables	1,356,988
Inventories	1,786,374
Prepaid Expense	644,426
Temporarily Restricted Curr Assets	144,449
Other Current Assets	348,580
Total Current Assets	33,765,794
Board Designated Assets	6,373,685
Property, Plant & Equipment	
Land & Land Improvements	2,185,947
Building & Improvements	67,903,650
Medical Office Building	1,314,681
Equipment	37,038,422
CIP	315,997
Total Fixed Assets	108,758,697
Accumulated Depreciation	-67,058,894
Net Property, Plant & Equipment	41,699,803
Other Assets:	
Project Fund	0
Reserve Fund	2,141,615
Phys Loans/Guarantees (after 2001)	34,246
Other Non current Assets	3,446,536
Intangible--Pension	2,378,285
Investments	630,735
Temporarily Restricted LT Assets	0
Total Other Assets	8,631,417
TOTAL ASSETS	90,470,698

GHCH Consolidating Balance Sheet—Liabilities 7/31/16



	Total 7/31/16
CURRENT LIABILITIES	
Short Term Notes Payable	3,875,000
Accounts Payable	9,365,565
Due to Third Parties	445,140
Payroll & Related	3,476,321
Other Current Liabilities	2,139,510
Current Portion -LT Debt	1,971,427
Total Current Liabilities	21,272,962
Long Term Liabilities	4,046,536
Total Long Term Liabilities	4,046,536
LONG TERM DEBT	
Notes Payable	146,201
Capital Lease Obligations	0
Bonds Payable	28,551,550
Total Long Term Debt	28,697,751
Total Liabilities	54,017,250
EQUITY	
Fund Equity	35,590,134
Equity--Prior Year	502,671
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	-1,137,259
Total Equity	36,453,449
TOTAL LIAB & FUND EQUITY	90,470,698

**Grays Harbor Community Hospital
Consolidated Income Statement
7/31/2016**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	7,858,395	10,110,017	(2,251,622)	-22.27%
Outpatient Revenue	15,450,985	13,635,240	1,815,745	13.32%
ER Revenue	8,044,532	8,609,032	(564,500)	-6.56%
Physician Revenue	1,216,494	1,540,548	(324,054)	-21.03%
Total Revenue	32,570,406	33,894,837	(1,324,431)	-3.91%
Revenue Deductions				
Bad Debt	567,180	644,719	(77,539)	-12.03%
Charity	189,790	335,853	(146,063)	-43.49%
Other Deductions	23,864,687	24,390,531	(525,844)	-2.16%
Total Revenue Deductio	24,621,657	25,371,103	(749,446)	-2.95%
Net Patient Revenue	7,948,749	8,523,734	(574,985)	-6.75%
Other Revenue	240,436	59,122	181,314	306.68%
Net Operating Revenue	8,189,185	8,582,856	(393,671)	-4.59%
Expenses				
Salaries	3,347,899	3,480,377	(132,478)	-3.81%
Benefits	852,245	1,314,967	(462,722)	-35.19%
Professional Fees	1,198,231	1,069,233	128,998	12.06%
Supplies	941,670	960,654	(18,984)	-1.98%
Utilities	78,421	91,820	(13,399)	-14.59%
Purchased Services	929,083	883,427	45,656	5.17%
Agency	149,411	28,142	121,269	430.92%
Depreciation	369,064	363,014	6,050	1.67%
Rent/Lease	99,950	79,986	19,964	24.96%
Other	210,993	287,960	(76,967)	-26.73%
Insurance	3,882	62,500	(58,618)	-93.79%
Interest	128,992	150,000	(21,008)	-14.01%
Total Expenses	8,309,840	8,772,080	(462,239)	-5.27%
Net Operating Income	(120,656)	(189,224)	68,568	-36.24%
Operating Margin %	-1.47%	-2.20%		
Non-Operating	(22,602)	40,861	(63,463)	-155.31%
Net Income	(143,258)	(148,364)	5,106	-3.44%
Net Income Margin %	-1.75%	-1.73%		