



FINANCIAL STATEMENTS

August 2016

GHCH Consolidating Balance Sheet—Assets

8/31/16



	Total 8/31/16
CURRENT ASSETS:	
Cash	9,301,297
Temporarily Restricted Cash-Peds	286,260
Patient Receivables:	
Gross Patient Receivables	65,816,937
Less Allowance for Uncollectibles	(45,509,300)
Net Patient Receivables	20,307,637
Other Receivables	1,478,077
Inventories	1,739,267
Prepaid Expense	565,916
Temporarily Restricted Curr Assets	115,320
Other Current Assets	499,103
Total Current Assets	34,292,876
Board Designated Assets	6,368,196
Property, Plant & Equipment	
Land & Land Improvements	2,185,947
Building & Improvements	67,908,841
Medical Office Building	1,314,681
Equipment	37,202,500
CIP	347,589
Total Fixed Assets	108,959,557
Accumulated Depreciation	(67,439,915)
Net Property, Plant & Equipment	41,519,642
Other Assets:	
Reserve Fund	2,147,160
Phys Loans/Guarantees (after 2001)	34,283
Other Non current Assets	3,446,536
Intangible--Pension	2,378,285
Investments	630,735
Permanently restricted Assets	5,057,260
Total Other Assets	13,694,259
TOTAL ASSETS	95,874,973

GHCH Consolidating Balance Sheet—Liabilities 8/31/16



	Total 8/31/16
CURRENT LIABILITIES	
Short Term Notes Payable	3,875,000
Accounts Payable	9,890,641
Due to Third Parties	485,140
Payroll & Related	3,837,079
Other Current Liabilities	2,049,899
Current Portion -LT Debt	1,972,489
Total Current Liabilities	22,110,248
Long Term Liabilities	4,046,536
Total Long Term Liabilities	4,046,536
LONG TERM DEBT	
Notes Payable	146,201
Bonds Payable	28,520,718
Total Long Term Debt	28,666,919
Total Liabilities	54,823,703
EQUITY	
Fund Equity	35,590,134
Equity--Prior Year	502,671
Permanently Restricted Assets	5,057,260
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	(1,596,697.17)
Total Equity	41,051,270
TOTAL LIAB & FUND EQUITY	95,874,973

**Grays Harbor Community Hospital
Consolidated Income Statement
8/31/2016**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	10,495,383	10,008,739	486,644	4.86%
Outpatient Revenue	15,838,293	13,142,039	2,696,254	20.52%
ER Revenue	8,621,967	8,476,852	145,115	1.71%
Physician Revenue	1,442,592	1,540,548	(97,956)	-6.36%
Total Revenue	36,398,235	33,168,178	3,230,057	9.74%
Revenue Deductions				
Bad Debt	718,778	630,239	88,539	14.05%
Charity	79,290	328,309	(249,019)	-75.85%
Other Deductions	27,461,458	23,862,857	3,598,601	15.08%
Total Revenue Deductible	28,259,526	24,821,405	3,438,121	13.85%
Net Patient Revenue	8,138,710	8,346,773	(208,064)	-2.49%
Other Revenue	240,924	59,123	181,801	307.50%
Net Operating Revenue	8,379,634	8,405,896	(26,263)	-0.31%
Expenses				
Salaries	3,419,799	3,469,347	(49,548)	-1.43%
Benefits	1,127,647	1,310,442	(182,795)	-13.95%
Professional Fees	1,228,478	1,042,641	185,837	17.82%
Supplies	850,597	953,847	(103,250)	-10.82%
Utilities	82,594	91,817	(9,223)	-10.04%
Purchased Services	935,669	875,433	60,236	6.88%
Agency	217,198	28,203	188,995	670.12%
Depreciation	368,826	363,011	5,815	1.60%
Rent/Lease	63,176	79,976	(16,800)	-21.01%
Other	219,229	287,955	(68,727)	-23.87%
Insurance	154,062	62,500	91,562	146.50%
Interest	160,349	150,000	10,349	6.90%
Total Expenses	8,827,624	8,715,172	112,450	1.29%
Net Operating Income	(447,990)	(309,276)	(138,714)	44.85%
Operating Margin %	-5.35%	-3.68%		
Non-Operating	(11,447)	40,867	(52,314)	-128.01%
Net Income	(459,437)	(268,410)	(191,027)	71.17%
Net Income Margin %	-5.48%	-3.19%		