



FINANCIAL STATEMENTS

September 2016

GHCH Consolidating Balance Sheet—Assets

9/30/16



	Total
	9/30/16
CURRENT ASSETS:	
Cash	7,520,569
Temporarily Restricted Cash-Peds	286,260
Patient Receivables:	
Gross Patient Receivables	61,784,239
Less Allowance for Uncollectibles	(41,145,248)
Net Patient Receivables	20,638,991
Other Receivables	1,424,913
Inventories	1,708,917
Prepaid Expense	504,690
Temporarily Restricted Curr Assets	116,769
Other Current Assets	649,932
Total Current Assets	32,851,040
Board Designated Assets	6,347,630
Property, Plant & Equipment	
Land & Land Improvements	2,185,947
Building & Improvements	67,905,691
Medical Office Building	1,314,681
Equipment	37,272,492
CIP	426,664
Total Fixed Assets	109,105,474
Accumulated Depreciation	(67,817,767)
Net Property, Plant & Equipment	41,287,707
Other Assets:	
Reserve Fund	2,152,527
Phys Loans/Guarantees (after 2001)	34,302
Other Non current Assets	3,446,536
Intangible--Pension	2,378,285
Investments	630,735
Permanently restricted Assets	5,057,260
Total Other Assets	13,699,645
TOTAL ASSETS	94,186,022

GHCH Consolidating Balance Sheet—Liabilities 9/30/16



	Total 9/30/16
CURRENT LIABILITIES	
Short Term Notes Payable	3,875,000
Accounts Payable	9,255,989
Due to Third Parties	525,140
Payroll & Related	2,860,325
Other Current Liabilities	2,033,947
Current Portion -LT Debt	1,973,554
Total Current Liabilities	20,523,955
Long Term Liabilities	4,046,536
Total Long Term Liabilities	4,046,536
LONG TERM DEBT	
Notes Payable	143,423
Bonds Payable	28,489,796
Total Long Term Debt	28,633,219
Total Liabilities	53,203,710
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	(1,665,655)
Total Equity	40,982,312
TOTAL LIAB & FUND EQUITY	94,186,022

**Grays Harbor Community Hospital
Consolidated Income Statement
9/30/2016**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	9,312,388	9,143,502	168,886	1.85%
Outpatient Revenue	13,974,406	13,292,623	681,783	5.13%
ER Revenue	6,859,161	8,269,489	(1,410,328)	-17.05%
Physician Revenue	1,754,375	1,540,548	213,827	13.88%
Total Revenue	31,900,330	32,246,162	(345,832)	-1.07%
Revenue Deductions				
Bad Debt	235,062	611,866	(376,804)	-61.58%
Charity	66,687	318,739	(252,052)	-79.08%
Other Deductions	23,040,701	23,193,340	(152,639)	-0.66%
Total Revenue Deductible	23,342,450	24,123,945	(781,495)	-3.24%
Net Patient Revenue	8,557,881	8,122,217	435,663	5.36%
Other Revenue	247,143	59,122	188,021	318.02%
Net Operating Revenue	8,805,024	8,181,339	623,684	7.62%
Expenses				
Salaries	3,239,540	3,349,325	(109,785)	-3.28%
Benefits	1,094,736	1,261,269	(166,533)	-13.20%
Professional Fees	1,361,581	1,042,855	318,726	30.56%
Supplies	1,058,376	919,927	138,449	15.05%
Utilities	95,037	91,822	3,215	3.50%
Purchased Services	904,555	859,768	44,787	5.21%
Agency	272,911	26,963	245,948	912.17%
Depreciation	370,911	363,016	7,895	2.17%
Rent/Lease	85,574	79,986	5,588	6.99%
Other	225,404	287,954	(62,550)	-21.72%
Insurance	70,354	62,500	7,854	12.57%
Interest	143,746	150,000	(6,254)	-4.17%
Total Expenses	8,922,726	8,495,385	427,341	5.03%
Net Operating Income	(117,702)	(314,046)	196,344	-62.52%
Operating Margin %	-1.34%	-3.84%		
Non-Operating	48,743	40,860	7,883	19.29%
Net Income	(68,958)	(273,186)	204,228	-74.76%
Net Income Margin %	-0.78%	-3.34%		