



FINANCIAL STATEMENTS

October 2016

GHCH Consolidating Balance Sheet—Assets

10/31/16



	Total 10/31/16
CURRENT ASSETS:	
Cash	7,304,379
Temporarily Restricted Cash-Peds	286,260
Patient Receivables:	
Gross Patient Receivables	60,194,876
Less Allowance for Uncollectibles	(40,158,108)
Net Patient Receivables	20,036,768
Other Receivables	1,753,635
Inventories	1,787,129
Prepaid Expense	417,920
Temporarily Restricted Curr Assets	117,584
Other Current Assets	812,174
Total Current Assets	32,515,850
Board Designated Assets	6,325,206
Property, Plant & Equipment	
Land & Land Improvements	2,185,947
Building & Improvements	67,908,356
Medical Office Building	1,314,681
Equipment	37,350,473
CIP	426,664
Total Fixed Assets	109,186,120
Accumulated Depreciation	(68,204,001)
Net Property, Plant & Equipment	40,982,119
Other Assets:	
Reserve Fund	2,147,173
Phys Loans/Guarantees (after 2001)	714
Other Non current Assets	3,446,536
Intangible--Pension	2,378,285
Investments	630,735
Permanently restricted Assets	5,057,260
Total Other Assets	13,660,703
TOTAL ASSETS	93,483,877

GHCH Consolidating Balance Sheet—Liabilities 10/31/16



	Total 10/31/16
CURRENT LIABILITIES	
Short Term Notes Payable	3,875,000
Accounts Payable	8,789,998
Due to Third Parties	507,984
Payroll & Related	2,989,915
Other Current Liabilities	2,364,879
Current Portion -LT Debt	1,974,622
Total Current Liabilities	20,502,397
Long Term Liabilities	4,046,536
Total Long Term Liabilities	4,046,536
LONG TERM DEBT	
Notes Payable	140,637
Bonds Payable	28,458,783
Total Long Term Debt	28,599,421
 Total Liabilities	 53,148,354
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	(2,312,444)
Total Equity	40,335,523
 TOTAL LIAB & FUND EQUITY	 93,483,877

**Grays Harbor Community Hospital
Consolidated Income Statement
10/31/2016**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	9,623,214	9,956,222	(333,008)	-3.34%
Outpatient Revenue	14,633,236	13,808,147	825,089	5.98%
ER Revenue	7,331,040	8,312,306	(981,266)	-11.80%
Physician Revenue	1,561,244	1,540,548	20,696	1.34%
Total Revenue	33,148,734	33,617,223	(468,489)	-1.39%
Revenue Deductions				
Bad Debt	185,289	639,187	(453,898)	-71.01%
Charity	115,266	332,971	(217,705)	-65.38%
Other Deductions	24,596,410	24,188,938	407,472	1.68%
Total Revenue Deductic	24,896,965	25,161,096	(264,131)	-1.05%
Net Patient Revenue	8,251,769	8,456,127	(204,358)	-2.42%
Other Revenue	241,420	59,126	182,294	308.31%
Net Operating Revenue	8,493,190	8,515,252	(22,064)	-0.26%
Expenses				
Salaries	3,591,607	3,480,727	110,880	3.19%
Benefits	1,410,238	1,315,101	95,137	7.23%
Professional Fees	841,705	1,072,914	(231,209)	-21.55%
Supplies	882,315	954,403	(72,088)	-7.55%
Utilities	79,881	91,816	(11,935)	-13.00%
Purchased Services	1,180,376	881,561	298,815	33.90%
Agency	256,105	27,228	228,877	840.59%
Depreciation	368,965	363,016	5,949	1.64%
Rent/Lease	78,543	79,982	(1,439)	-1.80%
Other	204,474	287,959	(83,485)	-28.99%
Insurance	66,551	62,500	4,051	6.48%
Interest	134,205	150,000	(15,795)	-10.53%
Total Expenses	9,094,966	8,767,207	327,758	3.74%
Net Operating Income	(601,776)	(251,955)	(349,823)	138.84%
Operating Margin %	-7.09%	-2.96%		
Non-Operating	(45,012)	40,861	(85,873)	-210.16%
Net Income	(646,788)	(211,094)	(435,694)	206.40%
Net Income Margin %	-7.62%	-2.48%		