



FINANCIAL STATEMENTS
December 2016

GHCH Consolidating Balance Sheet—Assets

12/31/16



	Total 12/31/16
CURRENT ASSETS:	
Cash	9,995,443
Temporarily Restricted Cash-Peds	286,260
Patient Receivables:	
Gross Patient Receivables	58,681,849
Less Allowance for Uncollectibles	(38,759,005)
Net Patient Receivables	19,922,845
Other Receivables	1,823,379
Inventories	1,845,008
Prepaid Expense	547,992
Temporarily Restricted Curr Assets	237,924
Other Current Assets	1,102,640
Total Current Assets	35,761,491
Board Designated Assets	6,335,175
Property, Plant & Equipment	
Land & Land Improvements	2,185,947
Building & Improvements	67,950,673
Medical Office Building	1,314,681
Equipment	37,676,072
CIP	381,014
Total Fixed Assets	109,508,386
Accumulated Depreciation	(68,978,870)
Net Property, Plant & Equipment	40,529,516
Other Assets:	
Reserve Fund	2,150,401
Phys Loans/Guarantees (after 2001)	0
Other Non current Assets	2,833,126
Intangible--Pension	371,613
Investments	630,735
Deferred Pension Outflows	1,805,163
Permanently restricted Assets	5,057,260
Total Other Assets	12,848,297
TOTAL ASSETS	95,474,480

GHCH Consolidating Balance Sheet—Liabilities 12/31/16



	<u>Total 12/31/16</u>
CURRENT LIABILITIES	
Short Term Notes Payable	3,000,000
Accounts Payable	9,950,120
Due to Third Parties	587,984
Payroll & Related	4,017,484
Other Current Liabilities	2,249,264
Current Portion -LT Debt	1,977,883
Total Current Liabilities	<u>21,782,735</u>
Long Term Liabilities	3,433,126
Total Long Term Liabilities	<u>3,433,126</u>
LONG TERM DEBT	
Notes Payable	1,883,810
Bonds Payable	28,396,486
Total Long Term Debt	<u>30,280,296</u>
Total Liabilities	<u>55,496,157</u>
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	(2,669,644)
Total Equity	<u>39,978,323</u>
TOTAL LIAB & FUND EQUITY	<u>95,474,480</u>

**Grays Harbor Community Hospital
Consolidated Income Statement
12/31/2016**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	11,723,647	11,067,688	655,959	5.93%
Outpatient Revenue	12,577,221	13,301,898	(724,677)	-5.45%
ER Revenue	7,731,548	8,481,938	(750,390)	-8.85%
Physician Revenue	1,469,221	1,540,548	(71,327)	-4.63%
Total Revenue	33,501,637	34,392,072	(890,435)	-2.59%
Revenue Deductions				
Bad Debt	265,405	654,628	(389,223)	-59.46%
Charity	100,580	341,016	(240,436)	-70.51%
Other Deductions	24,869,508	24,751,601	117,907	0.48%
Total Revenue Deductic	25,235,493	25,747,245	(511,752)	-1.99%
Net Patient Revenue	8,266,144	8,644,827	(378,683)	-4.38%
Other Revenue	492,204	1,259,124	(766,920)	-60.91%
Net Operating Revenue	8,758,348	9,903,950	(1,145,603)	-11.57%
Expenses				
Salaries	3,674,572	3,585,318	89,254	2.49%
Benefits	1,241,411	1,357,931	(116,520)	-8.58%
Professional Fees	805,458	1,063,145	(257,687)	-24.24%
Supplies	986,284	999,391	(13,107)	-1.31%
Utilities	110,216	91,818	18,398	20.04%
Purchased Services	1,322,494	891,949	430,545	48.27%
Agency	235,751	28,627	207,124	723.53%
Depreciation	379,681	363,019	16,662	4.59%
Rent/Lease	126,915	79,971	46,944	58.70%
Other	290,681	287,965	2,715	0.94%
Insurance	(507,881)	62,500	(570,381)	-912.61%
Interest	160,486	150,000	10,486	6.99%
Total Expenses	8,826,067	8,961,634	(135,567)	-1.51%
Net Operating Income	(67,719)	942,316	(1,010,036)	-107.19%
Operating Margin %	-0.77%	9.51%		
Non-Operating	337,802	40,861	296,941	726.71%
Net Income	270,083	983,177	(713,093)	-72.53%
Net Income Margin %	3.08%	9.93%		