



FINANCIAL STATEMENTS

January 2015

GHCH Consolidating Balance Sheet—Assets

1/31/15

	Total 1/31/15
CURRENT ASSETS:	
Cash	5,061,200
Temporarily Restricted Cash-Peds	332,531
Patient Receivables:	
Gross Patient Receivables	59,449,784
Less Allowance for Uncollectibles	-41,708,362
Net Patient Receivables	17,741,422
Other Receivables	699,068
Inventories	1,777,284
Prepaid Expense	461,387
Temporarily Restricted Curr Assets	52,915
Other Current Assets	1,274,109
Total Current Assets	27,399,916
Board Designated Assets	6,349,560
Property, Plant & Equipment	
Land & Land Improvements	2,005,947
Building & Improvements	66,886,545
Medical Office Building	1,314,681
Equipment	35,140,713
CIP	261,368
Total Fixed Assets	105,609,254
Accumulated Depreciation	-60,075,639
Net Property, Plant & Equipment	45,533,615
Other Assets:	
Project Fund	933,576
Reserve Fund	2,111,531
Phys Loans/Guarantees (after 2001)	121,037
Other Non current Assets	927,143
Investments	792,530
Temporarily Restricted LT Assets	0
Total Other Assets	4,885,817
TOTAL ASSETS	84,168,908

GHCH Consolidating Balance Sheet—Liabilities 1/31/15



	Total 1/31/15
CURRENT LIABILITIES	
Short Term Notes Payable	1,250,000
Accounts Payable	5,523,910
Due to Third Parties	450,635
Payroll & Related	3,061,943
Other Current Liabilities	2,440,910
Current Portion -LT Debt	2,165,928
Total Current Liabilities	14,893,327
 Long Term Liabilities	 12,018,333
Total Long Term Liabilities	12,018,333
 LONG TERM DEBT	
Notes Payable	197,569
Capital Lease Obligations	81,500
Bonds Payable	32,241,402
Total Long Term Debt	32,520,471
 Total Liabilities	 59,432,131
 EQUITY	
Fund Equity	45,923,044
Equity--Prior Year	-10,332,911
Reserve for Pension/Other	-11,312,117
Net Income(Loss)--Current Year	458,761
Total Equity	24,736,778
 TOTAL LIAB & FUND EQUITY	 84,168,908

Grays Harbor Community Hospital
Consolidated Income Statement
1/31/2015



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	11,076,185	12,725,625	(1,649,440)	-12.96%
Outpatient Revenue	11,239,059	12,297,322	(1,058,263)	-8.61%
ER Revenue	8,492,371	8,863,286	(370,915)	-4.18%
Physician Revenue	1,240,443	1,366,742	(126,299)	-9.24%
Total Revenue	32,048,058	35,252,975	(3,204,917)	-9.09%
Revenue Deductions				
Bad Debt	1,166,679	2,136,005	(969,326)	-45.38%
Charity	38,598	265,335	(226,737)	-85.45%
Other Deductions	22,067,630	23,627,319	(1,559,689)	-6.60%
Total Revenue Deductions	23,272,906	26,028,659	(2,755,752)	-10.59%
Net Patient Revenue	8,775,152	9,224,316	(449,165)	-4.87%
Other Revenue	46,606	48,786	(2,181)	-4.47%
Net Operating Revenue	8,821,757	9,273,102	(451,346)	-4.87%
Expenses				
Salaries	3,273,794	3,407,427	(133,633)	-3.92%
Benefits	1,213,346	1,461,984	(248,638)	-17.01%
Professional Fees	985,041	1,106,859	(121,818)	-11.01%
Supplies	884,610	1,058,250	(173,640)	-16.41%
Utilities	85,881	93,749	(7,868)	-8.39%
Purchased Services	904,401	901,381	3,020	0.34%
Agency	93,804	44,124	49,680	112.59%
Depreciation	408,662	341,390	67,272	19.71%
Rent/Lease	46,551	92,858	(46,307)	-49.87%
Other	178,654	243,831	(65,178)	-26.73%
Insurance	67,798	68,584	(786)	-1.15%
Interest	157,439	166,667	(9,228)	-5.54%
Total Expenses	8,299,979	8,987,103	(687,123)	-7.65%
Net Operating Income	521,778	285,999	235,778	82.44%
Operating Margin %	5.91%	3.08%		
Non-Operating	(63,017)	54,135	(117,152)	-216.41%
Net Income	458,761	340,133	118,626	34.88%
Net Income Margin %	5.20%	3.67%		