



FINANCIAL STATEMENTS

March 2015

GHCH Consolidating Balance Sheet—Assets

3/31/15



	Total 3/31/15
CURRENT ASSETS:	
Cash	6,632,806
Temporarily Restricted Cash-Peds	332,260
Patient Receivables:	
Gross Patient Receivables	61,836,750
Less Allowance for Uncollectibles	-43,568,429
Net Patient Receivables	18,268,321
Other Receivables	823,084
Inventories	1,752,812
Prepaid Expense	629,044
Temporarily Restricted Curr Assets	88,381
Other Current Assets	1,551,605
Total Current Assets	30,078,314
Board Designated Assets	6,330,239
Property, Plant & Equipment	
Land & Land Improvements	2,005,947
Building & Improvements	66,886,545
Medical Office Building	1,314,681
Equipment	35,435,725
CIP	229,222
Total Fixed Assets	105,872,119
Accumulated Depreciation	-60,887,128
Net Property, Plant & Equipment	44,984,991
Other Assets:	
Project Fund	695,533
Reserve Fund	2,123,040
Phys Loans/Guarantees (after 2001)	96,572
Other Non current Assets	0
Investments	792,530
Temporarily Restricted LT Assets	0
Total Other Assets	3,707,674
TOTAL ASSETS	85,101,218

GHCH Consolidating Balance Sheet—Liabilities 3/31/15



	Total 3/31/15
CURRENT LIABILITIES	
Short Term Notes Payable	1,250,000
Accounts Payable	6,005,957
Due to Third Parties	475,635
Payroll & Related	3,617,588
Other Current Liabilities	2,755,088
Current Portion -LT Debt	2,098,090
Total Current Liabilities	16,202,357
Long Term Liabilities	12,018,333
Total Long Term Liabilities	12,018,333
LONG TERM DEBT	
Notes Payable	189,735
Capital Lease Obligations	81,500
Bonds Payable	32,182,810
Total Long Term Debt	32,454,045
Total Liabilities	60,674,735
EQUITY	
Fund Equity	45,923,044
Equity--Prior Year	-10,332,911
Reserve for Pension/Other	-12,248,715
Net Income(Loss)--Current Year	1,085,064
Total Equity	24,426,482
TOTAL LIAB & FUND EQUITY	85,101,218

**Grays Harbor Community Hospital
Consolidated Income Statement
3/31/2015**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	10,982,046	11,394,398	(412,352)	-3.62%
Outpatient Revenue	12,750,822	11,992,509	758,313	6.32%
ER Revenue	8,400,611	8,366,382	34,229	0.41%
Physician Revenue	1,253,685	1,366,742	(113,057)	-8.27%
Total Revenue	33,387,164	33,120,031	267,133	0.81%
Revenue Deductions				
Bad Debt	1,323,335	2,001,556	(678,221)	-33.88%
Charity	116,489	248,633	(132,144)	-53.15%
Other Deductions	23,532,630	22,185,889	1,346,741	6.07%
Total Revenue Deductions	24,972,454	24,436,078	536,376	2.20%
Net Patient Revenue	8,414,700	8,683,953	(269,243)	-3.10%
Other Revenue	56,066	48,786	7,280	14.92%
Net Operating Revenue	8,470,766	8,732,739	(261,963)	-3.00%
Expenses				
Salaries	3,415,585	3,340,700	74,885	2.24%
Benefits	931,831	1,428,729	(496,898)	-34.78%
Professional Fees	1,129,045	1,062,692	66,353	6.24%
Supplies	955,296	989,551	(34,255)	-3.46%
Utilities	86,219	93,749	(7,530)	-8.03%
Purchased Services	849,933	876,850	(26,917)	-3.07%
Agency	34,768	44,282	(9,514)	-21.49%
Depreciation	389,699	341,390	48,309	14.15%
Rent/Lease	60,626	92,858	(32,232)	-34.71%
Other	177,325	245,766	(68,441)	-27.85%
Insurance	67,850	69,626	(1,776)	-2.55%
Interest	157,194	166,667	(9,473)	-5.68%
Total Expenses	8,255,370	8,752,858	(497,490)	-5.68%
Net Operating Income	215,398	(20,119)	235,527	-1170.67%
Operating Margin %	2.54%	-0.23%		
Non-Operating	(75,155)	66,624	(141,779)	-212.81%
Net Income	140,243	46,504	93,739	201.57%
Net Income Margin %	1.66%	0.53%		