



FINANCIAL STATEMENTS

April 2015

GHCH Consolidating Balance Sheet—Assets

4/30/15

	Total 4/30/15
CURRENT ASSETS:	
Cash	8,176,215
Temporarily Restricted Cash-Peds	332,260
Patient Receivables:	
Gross Patient Receivables	56,521,823
Less Allowance for Uncollectibles	-39,635,394
Net Patient Receivables	16,886,429
Other Receivables	1,499,635
Inventories	1,734,462
Prepaid Expense	652,986
Temporarily Restricted Curr Assets	49,706
Other Current Assets	1,712,859
Total Current Assets	31,044,551
Board Designated Assets	6,425,119
Property, Plant & Equipment	
Land & Land Improvements	2,005,947
Building & Improvements	66,886,545
Medical Office Building	1,314,681
Equipment	35,467,920
CIP	235,670
Total Fixed Assets	105,910,763
Accumulated Depreciation	-61,294,492
Net Property, Plant & Equipment	44,616,270
Other Assets:	
Project Fund	695,545
Reserve Fund	2,101,501
Phys Loans/Guarantees (after 2001)	84,268
Other Non current Assets	0
Investments	792,530
Temporarily Restricted LT Assets	0
Total Other Assets	3,673,844
TOTAL ASSETS	85,759,784

GHCH Consolidating Balance Sheet—Liabilities 4/30/15



	Total 4/30/15
CURRENT LIABILITIES	
Short Term Notes Payable	1,250,000
Accounts Payable	6,723,032
Due to Third Parties	688,135
Payroll & Related	3,417,879
Other Current Liabilities	2,973,037
Current Portion -LT Debt	2,062,658
Total Current Liabilities	17,114,741
Long Term Liabilities	12,018,333
Total Long Term Liabilities	12,018,333
LONG TERM DEBT	
Notes Payable	187,105
Capital Lease Obligations	81,500
Bonds Payable	32,153,386
Total Long Term Debt	32,421,991
Total Liabilities	61,555,065
EQUITY	
Fund Equity	45,923,044
Equity--Prior Year	-10,332,911
Reserve for Pension/Other	-12,248,715
Net Income(Loss)--Current Year	863,300
Total Equity	24,204,718
TOTAL LIAB & FUND EQUITY	85,759,784

**Grays Harbor Community Hospital
Consolidated Income Statement
4/30/2015**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	8,654,209	11,309,103	(2,654,894)	-23.48%
Outpatient Revenue	12,834,835	11,794,859	1,039,976	8.82%
ER Revenue	7,940,137	8,173,423	(233,286)	-2.85%
Physician Revenue	1,464,272	1,366,742	97,530	7.14%
Total Revenue	30,893,453	32,644,127	(1,750,674)	-5.36%
Revenue Deductions				
Bad Debt	628,217	1,971,557	(1,343,340)	-68.14%
Charity	150,770	244,906	(94,136)	-38.44%
Other Deductions	22,289,594	21,864,271	425,323	1.95%
Total Revenue Deducti	23,068,582	24,080,734	(1,012,153)	-4.20%
Net Patient Revenue	7,824,871	8,563,393	(738,521)	-8.62%
Other Revenue	55,410	48,785	6,625	13.58%
Net Operating Revenue	7,880,281	8,612,178	(731,896)	-8.50%
Expenses				
Salaries	3,052,746	3,263,034	(210,288)	-6.44%
Benefits	1,410,517	1,394,433	16,083	1.15%
Professional Fees	956,005	1,048,587	(92,582)	-8.83%
Supplies	948,584	979,732	(31,148)	-3.18%
Utilities	77,631	93,747	(16,116)	-17.19%
Purchased Services	867,177	866,790	387	0.04%
Agency	40,456	42,003	(1,547)	-3.68%
Depreciation	390,920	341,389	49,531	14.51%
Rent/Lease	84,856	92,858	(8,002)	-8.62%
Other	191,938	245,765	(53,827)	-21.90%
Insurance	67,850	69,626	(1,776)	-2.55%
Interest	153,561	166,667	(13,106)	-7.86%
Total Expenses	8,242,239	8,604,629	(362,391)	-4.21%
Net Operating Income	(361,959)	7,549	(369,505)	-4894.76%
Operating Margin %	-4.59%	0.09%		
Non-Operating	140,195	66,627	73,568	110.42%
Net Income	(221,764)	74,175	(295,939)	-398.97%
Net Income Margin %	-2.81%	0.86%		