



FINANCIAL STATEMENTS

May 2015

GHCH Consolidating Balance Sheet—Assets

5/31/15

	Total 5/31/15
CURRENT ASSETS:	
Cash	7,285,244
Temporarily Restricted Cash-Peds	332,260
Patient Receivables:	
Gross Patient Receivables	55,414,301
Less Allowance for Uncollectibles	-37,615,394
Net Patient Receivables	17,798,907
Other Receivables	1,325,246
Inventories	1,737,245
Prepaid Expense	620,404
Temporarily Restricted Curr Assets	51,173
Other Current Assets	1,851,222
Total Current Assets	31,001,701
Board Designated Assets	6,420,336
Property, Plant & Equipment	
Land & Land Improvements	2,005,947
Building & Improvements	66,886,545
Medical Office Building	1,314,681
Equipment	35,430,443
CIP	350,495
Total Fixed Assets	105,988,111
Accumulated Depreciation	-61,698,586
Net Property, Plant & Equipment	44,289,526
Other Assets:	
Project Fund	695,556
Reserve Fund	2,105,517
Phys Loans/Guarantees (after 2001)	71,926
Other Non current Assets	0
Investments	792,530
Temporarily Restricted LT Assets	0
Total Other Assets	3,665,529
TOTAL ASSETS	85,377,092

GHCH Consolidating Balance Sheet—Liabilities 5/31/15



	Total 5/31/15
CURRENT LIABILITIES	
Short Term Notes Payable	1,250,000
Accounts Payable	6,781,360
Due to Third Parties	460,115
Payroll & Related	3,085,697
Other Current Liabilities	2,944,330
Current Portion -LT Debt	2,027,012
Total Current Liabilities	16,548,514
Long Term Liabilities	12,018,333
Total Long Term Liabilities	12,018,333
LONG TERM DEBT	
Notes Payable	184,467
Capital Lease Obligations	81,500
Bonds Payable	32,123,875
Total Long Term Debt	32,389,843
Total Liabilities	60,956,689
EQUITY	
Fund Equity	45,923,044
Equity--Prior Year	-10,332,911
Reserve for Pension/Other	-12,248,715
Net Income(Loss)--Current Year	1,078,984
Total Equity	24,420,403
TOTAL LIAB & FUND EQUITY	85,377,092

**Grays Harbor Community Hospital
Consolidated Income Statement
5/31/2015**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	9,688,579	10,335,705	(647,126)	-6.26%
Outpatient Revenue	12,475,888	12,246,904	228,984	1.87%
ER Revenue	7,777,613	8,661,645	(884,032)	-10.21%
Physician Revenue	1,390,714	1,366,742	23,972	1.75%
Total Revenue	31,332,793	32,610,996	(1,278,202)	-3.92%
Revenue Deductions				
Bad Debt	107,944	1,969,469	(1,861,526)	-94.52%
Charity	149,134	244,648	(95,514)	-39.04%
Other Deductions	22,632,983	21,841,884	791,099	3.62%
Total Revenue Deductio	22,890,061	24,056,001	(1,165,941)	-4.85%
Net Patient Revenue	8,442,732	8,554,995	(112,262)	-1.31%
Other Revenue	53,465	48,786	4,679	9.59%
Net Operating Revenue	8,496,198	8,603,781	(107,583)	-1.25%
Expenses				
Salaries	3,489,722	3,315,722	174,000	5.25%
Benefits	1,475,768	1,417,588	58,179	4.10%
Professional Fees	964,564	1,073,002	(108,438)	-10.11%
Supplies	835,336	970,524	(135,188)	-13.93%
Utilities	71,974	93,748	(21,774)	-23.23%
Purchased Services	486,873	870,883	(384,010)	-44.09%
Agency	24,957	44,714	(19,757)	-44.19%
Depreciation	387,649	341,388	46,261	13.55%
Rent/Lease	86,244	92,857	(6,613)	-7.12%
Other	306,488	245,767	60,721	24.71%
Insurance	56,332	69,624	(13,292)	-19.09%
Interest	146,453	166,666	(20,213)	-12.13%
Total Expenses	8,332,357	8,702,481	(370,124)	-4.25%
Net Operating Income	163,841	(98,700)	262,541	-266.00%
Operating Margin %	1.93%	-1.15%		
Non-Operating	51,845	66,624	(14,779)	-22.18%
Net Income	215,685	(32,077)	247,762	-772.40%
Net Income Margin %	2.54%	-0.37%		