



FINANCIAL STATEMENTS

June 2015

GHCH Consolidating Balance Sheet—Assets

6/30/15

	Total 6/30/15
CURRENT ASSETS:	
Cash	7,026,058
Temporarily Restricted Cash-Peds	332,260
Patient Receivables:	
Gross Patient Receivables	56,924,391
Less Allowance for Uncollectibles	-38,764,579
Net Patient Receivables	18,159,812
Other Receivables	877,708
Inventories	1,731,426
Prepaid Expense	609,235
Temporarily Restricted Curr Assets	67,880
Other Current Assets	1,988,597
Total Current Assets	30,792,975
Board Designated Assets	6,458,234
Property, Plant & Equipment	
Land & Land Improvements	2,005,947
Building & Improvements	66,886,545
Medical Office Building	1,314,681
Equipment	35,654,960
CIP	398,418
Total Fixed Assets	106,260,551
Accumulated Depreciation	-62,093,350
Net Property, Plant & Equipment	44,167,202
Other Assets:	
Project Fund	474,825
Reserve Fund	2,110,669
Phys Loans/Guarantees (after 2001)	59,554
Other Non current Assets	0
Investments	792,530
Temporarily Restricted LT Assets	0
Total Other Assets	3,437,578
TOTAL ASSETS	84,855,989

GHCH Consolidating Balance Sheet—Liabilities 6/30/15



	Total 6/30/15
CURRENT LIABILITIES	
Short Term Notes Payable	1,250,000
Accounts Payable	6,337,935
Due to Third Parties	472,615
Payroll & Related	3,000,962
Other Current Liabilities	2,864,176
Current Portion -LT Debt	2,046,485
Total Current Liabilities	15,972,173
Long Term Liabilities	12,018,333
Total Long Term Liabilities	12,018,333
LONG TERM DEBT	
Notes Payable	181,820
Capital Lease Obligations	0
Bonds Payable	32,094,279
Total Long Term Debt	32,276,098
Total Liabilities	60,266,604
EQUITY	
Fund Equity	45,923,044
Equity--Prior Year	-10,332,911
Reserve for Pension/Other	-12,248,715
Net Income(Loss)--Current Year	1,247,967
Total Equity	24,589,385
TOTAL LIAB & FUND EQUITY	84,855,989

**Grays Harbor Community Hospital
Consolidated Income Statement
6/30/2015**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	9,619,777	10,462,209	(842,432)	-8.05%
Outpatient Revenue	13,153,945	11,452,746	1,701,199	14.85%
ER Revenue	7,597,809	8,062,198	(464,389)	-5.76%
Physician Revenue	1,520,613	1,366,742	153,871	11.26%
Total Revenue	31,892,143	31,343,895	548,249	1.75%
Revenue Deductions				
Bad Debt	39,124	1,889,598	(1,850,474)	-97.93%
Charity	81,854	234,726	(152,872)	-65.13%
Other Deductions	23,274,686	20,985,584	2,289,102	10.91%
Total Revenue Deducti	23,395,664	23,109,908	285,756	1.24%
Net Patient Revenue	8,496,479	8,233,987	262,493	3.19%
Other Revenue	65,079	48,784	16,295	33.40%
Net Operating Revenue	8,561,559	8,282,771	278,788	3.37%
Expenses				
Salaries	3,292,590	3,256,778	35,812	1.10%
Benefits	963,298	1,392,175	(428,877)	-30.81%
Professional Fees	1,133,765	1,026,652	107,113	10.43%
Supplies	973,310	944,756	28,554	3.02%
Utilities	85,012	93,748	(8,736)	-9.32%
Purchased Services	1,009,902	850,974	158,928	18.68%
Agency	37,646	38,776	(1,130)	-2.91%
Depreciation	378,320	341,389	36,931	10.82%
Rent/Lease	84,915	92,858	(7,943)	-8.55%
Other	257,551	245,763	11,788	4.80%
Insurance	82,643	69,626	13,017	18.70%
Interest	151,984	166,667	(14,683)	-8.81%
Total Expenses	8,450,937	8,520,160	(69,226)	-0.81%
Net Operating Income	110,623	(237,389)	348,014	-146.60%
Operating Margin %	1.29%	-2.87%		
Non-Operating	58,360	316,626	(258,266)	-81.57%
Net Income	168,982	79,236	89,746	113.26%
Net Income Margin %	1.97%	0.96%		