



FINANCIAL STATEMENTS

July 2015

GHCH Consolidating Balance Sheet—Assets

7/31/15

	Total 7/31/15
CURRENT ASSETS:	
Cash	6,635,621
Temporarily Restricted Cash-Peds	332,260
Patient Receivables:	
Gross Patient Receivables	55,149,054
Less Allowance for Uncollectibles	-37,507,429
Net Patient Receivables	17,641,625
Other Receivables	1,403,444
Inventories	1,713,789
Prepaid Expense	595,522
Temporarily Restricted Curr Assets	70,703
Other Current Assets	654,281
Total Current Assets	29,047,244
Board Designated Assets	6,407,461
Property, Plant & Equipment	
Land & Land Improvements	2,005,947
Building & Improvements	66,886,545
Medical Office Building	1,314,681
Equipment	35,663,187
CIP	402,198
Total Fixed Assets	106,272,558
Accumulated Depreciation	-62,490,229
Net Property, Plant & Equipment	43,782,329
Other Assets:	
Project Fund	470,550
Reserve Fund	2,138,729
Phys Loans/Guarantees (after 2001)	47,158
Other Non current Assets	0
Investments	792,530
Temporarily Restricted LT Assets	0
Total Other Assets	3,448,966
TOTAL ASSETS	82,686,000

GHCH Consolidating Balance Sheet—Liabilities 7/31/15



	Total 7/31/15
CURRENT LIABILITIES	
Short Term Notes Payable	1,250,000
Accounts Payable	6,848,049
Due to Third Parties	485,115
Payroll & Related	2,969,279
Other Current Liabilities	2,114,724
Current Portion -LT Debt	2,146,201
Total Current Liabilities	15,813,369
Long Term Liabilities	12,018,333
Total Long Term Liabilities	12,018,333
LONG TERM DEBT	
Notes Payable	179,163
Capital Lease Obligations	0
Bonds Payable	30,489,595
Total Long Term Debt	30,668,758
Total Liabilities	58,500,460
EQUITY	
Fund Equity	45,923,044
Equity--Prior Year	-10,332,911
Reserve for Pension/Other	-12,248,715
Net Income(Loss)--Current Year	844,122
Total Equity	24,185,540
TOTAL LIAB & FUND EQUITY	82,686,000

**Grays Harbor Community Hospital
Consolidated Income Statement
7/31/2015**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	9,608,870	10,622,731	(1,013,861)	-9.54%
Outpatient Revenue	12,752,603	12,003,924	748,679	6.24%
ER Revenue	8,026,159	8,553,398	(527,239)	-6.16%
Physician Revenue	1,470,924	1,366,742	104,182	7.62%
Total Revenue	31,858,556	32,546,795	(688,239)	-2.11%
Revenue Deductions				
Bad Debt	320,872	1,965,422	(1,644,550)	-83.67%
Charity	209,410	244,144	(34,734)	-14.23%
Other Deductions	23,183,612	21,798,488	1,385,124	6.35%
Total Revenue Deducti	23,713,893	24,008,054	(294,160)	-1.23%
Net Patient Revenue	8,144,662	8,538,741	(394,079)	-4.62%
Other Revenue	60,856	48,786	12,070	24.74%
Net Operating Revenue	8,205,518	8,587,527	(382,009)	-4.45%
Expenses				
Salaries	3,190,615	3,355,719	(165,104)	-4.92%
Benefits	1,370,466	1,437,469	(67,003)	-4.66%
Professional Fees	1,109,747	1,062,725	47,022	4.42%
Supplies	1,007,879	972,486	35,393	3.64%
Utilities	79,708	93,749	(14,041)	-14.98%
Purchased Services	846,130	873,500	(27,370)	-3.13%
Agency	87,233	40,847	46,386	113.56%
Depreciation	381,004	341,389	39,615	11.60%
Rent/Lease	75,462	92,858	(17,396)	-18.73%
Other	180,096	245,771	(65,675)	-26.72%
Insurance	58,828	69,626	(10,798)	-15.51%
Interest	144,121	166,667	(22,546)	-13.53%
Total Expenses	8,531,289	8,752,804	(221,516)	-2.53%
Net Operating Income	(325,771)	(165,277)	(160,493)	97.11%
Operating Margin %	-3.97%	-1.92%		
Non-Operating	(78,074)	66,621	(144,695)	-217.19%
Net Income	(403,845)	(98,657)	(305,188)	309.34%
Net Income Margin %	-4.92%	-1.15%		