



FINANCIAL STATEMENTS

October 2015

GHCH Consolidating Balance Sheet—Assets

10/31/15

	Total 10/31/15
CURRENT ASSETS:	
Cash	6,868,278
Temporarily Restricted Cash-Peds	332,260
Patient Receivables:	
Gross Patient Receivables	57,165,864
Less Allowance for Uncollectibles	-38,487,102
Net Patient Receivables	18,678,762
Other Receivables	1,559,881
Inventories	1,687,721
Prepaid Expense	503,187
Temporarily Restricted Curr Assets	85,640
Other Current Assets	878,966
Total Current Assets	30,594,693
Board Designated Assets	6,394,833
Property, Plant & Equipment	
Land & Land Improvements	2,005,947
Building & Improvements	66,886,545
Medical Office Building	1,314,681
Equipment	36,303,908
CIP	420,069
Total Fixed Assets	106,931,150
Accumulated Depreciation	-63,666,823
Net Property, Plant & Equipment	43,264,327
Other Assets:	
Project Fund	0
Reserve Fund	2,099,396
Phys Loans/Guarantees (after 2001)	39,011
Other Non current Assets	0
Investments	792,530
Temporarily Restricted LT Assets	0
Total Other Assets	2,930,937
TOTAL ASSETS	83,184,790

GHCH Consolidating Balance Sheet—Liabilities 10/31/15



	Total 10/31/15
CURRENT LIABILITIES	
Short Term Notes Payable	1,250,000
Accounts Payable	7,332,251
Due to Third Parties	384,479
Payroll & Related	2,730,034
Other Current Liabilities	2,439,605
Current Portion -LT Debt	2,069,513
Total Current Liabilities	16,205,882
Long Term Liabilities	12,018,333
Total Long Term Liabilities	12,018,333
LONG TERM DEBT	
Notes Payable	173,804
Capital Lease Obligations	0
Bonds Payable	30,400,023
Total Long Term Debt	30,573,827
Total Liabilities	58,798,042
EQUITY	
Fund Equity	45,923,044
Equity--Prior Year	-10,332,911
Reserve for Pension/Other	-12,248,715
Net Income(Loss)--Current Year	1,045,329
Total Equity	24,386,748
TOTAL LIAB & FUND EQUITY	83,184,790

**Grays Harbor Community Hospital
Consolidated Income Statement
10/31/2015**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	10,207,470	10,320,592	(113,122)	-1.10%
Outpatient Revenue	13,179,962	12,481,779	698,183	5.59%
ER Revenue	7,498,904	8,492,298	(993,394)	-11.70%
Physician Revenue	1,269,173	1,366,742	(97,569)	-7.14%
Total Revenue	32,155,508	32,661,411	(505,902)	-1.55%
Revenue Deductions				
Bad Debt	799,275	1,972,647	(1,173,372)	-59.48%
Charity	94,229	245,042	(150,813)	-61.55%
Other Deductions	22,881,769	21,875,950	1,005,819	4.60%
Total Revenue Deducti	23,775,272	24,093,639	(318,366)	-1.32%
Net Patient Revenue	8,380,237	8,567,772	(187,536)	-2.19%
Other Revenue	49,729	48,787	942	1.93%
Net Operating Revenue	8,429,966	8,616,559	(186,594)	-2.17%
Expenses				
Salaries	3,328,192	3,355,126	(26,934)	-0.80%
Benefits	1,248,434	1,441,951	(193,517)	-13.42%
Professional Fees	946,307	1,073,540	(127,233)	-11.85%
Supplies	905,716	971,118	(65,402)	-6.73%
Utilities	68,577	93,748	(25,171)	-26.85%
Purchased Services	912,500	879,446	33,054	3.76%
Agency	107,293	40,437	66,856	165.33%
Depreciation	383,457	341,388	42,069	12.32%
Rent/Lease	65,860	92,858	(26,998)	-29.07%
Other	233,522	245,763	(12,241)	-4.98%
Insurance	47,780	69,626	(21,846)	-31.38%
Interest	141,316	166,667	(25,351)	-15.21%
Total Expenses	8,388,955	8,771,666	(382,713)	-4.36%
Net Operating Income	41,010	(155,107)	196,119	-126.44%
Operating Margin %	0.49%	-1.80%		
Non-Operating	8,515	66,628	(58,113)	-87.22%
Net Income	49,525	(88,480)	138,005	-155.97%
Net Income Margin %	0.59%	-1.03%		