



FINANCIAL STATEMENTS

November 2015

GHCH Consolidating Balance Sheet—Assets

11/30/15

	Total 11/30/15
CURRENT ASSETS:	
Cash	5,204,880
Temporarily Restricted Cash-Peds	332,260
Patient Receivables:	
Gross Patient Receivables	66,195,317
Less Allowance for Uncollectibles	-45,783,968
Net Patient Receivables	20,411,349
Other Receivables	1,637,531
Inventories	1,682,693
Prepaid Expense	399,947
Temporarily Restricted Curr Assets	128,657
Other Current Assets	995,374
Total Current Assets	30,792,690
Board Designated Assets	6,420,642
Property, Plant & Equipment	
Land & Land Improvements	2,005,947
Building & Improvements	66,886,545
Medical Office Building	1,314,681
Equipment	36,319,471
CIP	420,894
Total Fixed Assets	106,947,537
Accumulated Depreciation	-64,063,610
Net Property, Plant & Equipment	42,883,927
Other Assets:	
Project Fund	0
Reserve Fund	2,130,648
Phys Loans/Guarantees (after 2001)	36,246
Other Non current Assets	0
Investments	800,277
Temporarily Restricted LT Assets	0
Total Other Assets	2,967,171
TOTAL ASSETS	83,064,431

GHCH Consolidating Balance Sheet—Liabilities 11/30/15



	Total 11/30/15
CURRENT LIABILITIES	
Short Term Notes Payable	1,250,000
Accounts Payable	7,300,659
Due to Third Parties	446,980
Payroll & Related	2,703,320
Other Current Liabilities	2,906,614
Current Portion -LT Debt	2,043,669
Total Current Liabilities	16,651,243
 Long Term Liabilities	 12,018,333
Total Long Term Liabilities	12,018,333
 LONG TERM DEBT	
Notes Payable	171,129
Capital Lease Obligations	0
Bonds Payable	30,369,991
Total Long Term Debt	30,541,120
 Total Liabilities	 59,210,696
 EQUITY	
Fund Equity	45,923,044
Equity--Prior Year	-10,332,911
Reserve for Pension/Other	-12,248,715
Net Income(Loss)--Current Year	512,316
Total Equity	23,853,735
 TOTAL LIAB & FUND EQUITY	 83,064,431

**Grays Harbor Community Hospital
Consolidated Income Statement
11/30/2015**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	9,463,959	9,692,738	(228,779)	-2.36%
Outpatient Revenue	11,920,869	11,381,523	539,346	4.74%
ER Revenue	7,581,973	7,793,339	(211,366)	-2.71%
Physician Revenue	1,385,683	1,366,742	18,941	1.39%
Total Revenue	30,352,484	30,234,342	118,142	0.39%
Revenue Deductions				
Bad Debt	246,022	1,819,657	(1,573,635)	-86.48%
Charity	88,231	226,038	(137,807)	-60.97%
Other Deductions	22,279,664	20,235,749	2,043,915	10.10%
Total Revenue Deducti	22,613,917	22,281,444	332,473	1.49%
Net Patient Revenue	7,738,566	7,952,898	(214,331)	-2.70%
Other Revenue	52,872	48,784	4,088	8.38%
Net Operating Revenue	7,791,438	8,001,682	(210,243)	-2.63%
Expenses				
Salaries	3,460,637	3,251,803	208,834	6.42%
Benefits	1,439,509	1,389,266	50,243	3.62%
Professional Fees	925,417	1,009,776	(84,359)	-8.35%
Supplies	897,007	918,072	(21,065)	-2.29%
Utilities	85,318	93,747	(8,429)	-8.99%
Purchased Services	792,420	844,373	(51,953)	-6.15%
Agency	91,013	38,420	52,593	136.89%
Depreciation	383,834	341,389	42,445	12.43%
Rent/Lease	92,507	92,857	(350)	-0.38%
Other	210,559	245,767	(35,208)	-14.33%
Insurance	64,756	69,624	(4,868)	-6.99%
Interest	137,076	166,666	(29,590)	-17.75%
Total Expenses	8,580,050	8,461,758	118,293	1.40%
Net Operating Income	(788,611)	(460,076)	(328,536)	71.41%
Operating Margin %	-10.12%	-5.75%		
Non-Operating	255,599	66,624	188,975	283.64%
Net Income	(533,013)	(393,453)	(139,560)	35.47%
Net Income Margin %	-6.84%	-4.92%		