



## FINANCIAL STATEMENTS

December Final 2015

# GHCH Consolidating Balance Sheet—Assets

## 12/31/15

	Total 12/31/15
<b>CURRENT ASSETS:</b>	
Cash	11,167,365
Temporarily Restricted Cash-Peds	332,260
Patient Receivables:	
Gross Patient Receivables	59,218,084
Less Allowance for Uncollectibles	-39,467,718
<b>Net Patient Receivables</b>	19,750,366
Other Receivables	1,936,721
Inventories	1,854,067
Prepaid Expense	461,341
Temporarily Restricted Curr Assets	210,468
Other Current Assets	1,128,030
<b>Total Current Assets</b>	36,840,618
<b>Board Designated Assets</b>	6,510,286
<b>Property, Plant &amp; Equipment</b>	
Land & Land Improvements	2,185,947
Building & Improvements	67,559,424
Medical Office Building	1,314,681
Equipment	36,796,322
CIP	343,862
<b>Total Fixed Assets</b>	108,200,236
Accumulated Depreciation	-64,437,065
<b>Net Property, Plant &amp; Equipment</b>	43,763,171
Other Assets:	
Project Fund	0
Reserve Fund	2,136,214
Phys Loans/Guarantees (after 2001)	33,477
Other Non current Assets	3,446,536
Intangible--Pension	2,378,285
Investments	630,735
Temporarily Restricted LT Assets	0
<b>Total Other Assets</b>	8,625,247
<b>TOTAL ASSETS</b>	95,739,321

# GHCH Consolidating Balance Sheet—Liabilities 12/31/15



	<u>Total 12/31/15</u>
<b>CURRENT LIABILITIES</b>	
Short Term Notes Payable	4,750,000
Accounts Payable	10,894,644
Due to Third Parties	457,156
Payroll & Related	3,143,990
Other Current Liabilities	2,302,753
Current Portion -LT Debt	<u>2,045,580</u>
<b>Total Current Liabilities</b>	<b>23,594,123</b>
Long Term Liabilities	<u>4,046,536</u>
<b>Total Long Term Liabilities</b>	<b>4,046,536</b>
<b>LONG TERM DEBT</b>	
Notes Payable	168,083
Capital Lease Obligations	0
Bonds Payable	<u>30,339,871</u>
<b>Total Long Term Debt</b>	<b>30,507,954</b>
<b>Total Liabilities</b>	<u>58,148,614</u>
<b>EQUITY</b>	
Fund Equity	45,923,044
Equity--Prior Year	-10,332,911
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	<u>502,671</u>
<b>Total Equity</b>	<b>37,590,707</b>
<b>TOTAL LIAB &amp; FUND EQUITY</b>	<u><u>95,739,321</u></u>

**Grays Harbor Community Hospital  
Consolidated Income Statement  
12/31/2015**



	Month	Month Budget	Variance	% Variance
<b>Revenues</b>				
Inpatient Revenue	8,844,384	10,424,322	(1,579,938)	-15.16%
Outpatient Revenue	12,531,398	11,839,327	692,071	5.85%
ER Revenue	6,239,496	8,357,537	(2,118,041)	-25.34%
Physician Revenue	1,034,237	1,366,742	(332,505)	-24.33%
<b>Total Revenue</b>	<b>28,649,515</b>	<b>31,987,928</b>	<b>(3,338,413)</b>	<b>-10.44%</b>
<b>Revenue Deductions</b>				
Bad Debt	710,410	1,930,196	(1,219,786)	-63.19%
Charity	120,339	239,765	(119,426)	-49.81%
Other Deductions	19,445,614	21,420,817	(1,975,203)	-9.22%
<b>Total Revenue Deductions</b>	<b>20,276,363</b>	<b>23,590,778</b>	<b>(3,314,415)</b>	<b>-14.05%</b>
<b>Net Patient Revenue</b>	<b>8,373,152</b>	<b>8,397,150</b>	<b>(23,998)</b>	<b>-0.29%</b>
<b>Other Revenue</b>	<b>47,616</b>	<b>48,786</b>	<b>(1,170)</b>	<b>-2.40%</b>
<b>Net Operating Revenue</b>	<b>8,420,767</b>	<b>8,445,936</b>	<b>(25,168)</b>	<b>-0.30%</b>
<b>Expenses</b>				
Salaries	3,592,056	3,307,266	284,790	8.61%
Benefits	1,139,046	1,444,976	(305,930)	-21.17%
Professional Fees	1,150,043	1,051,151	98,892	9.41%
Supplies	887,087	972,538	(85,451)	-8.79%
Utilities	82,292	93,744	(11,452)	-12.22%
Purchased Services	1,224,157	869,643	354,514	40.77%
Agency	139,178	39,304	99,874	254.11%
Depreciation	358,875	341,362	17,513	5.13%
Rent/Lease	87,451	92,858	(5,407)	-5.82%
Other	287,271	245,717	41,554	16.91%
Insurance	16,342	69,626	(53,284)	-76.53%
Interest	171,396	166,667	4,729	2.84%
<b>Total Expenses</b>	<b>9,135,193</b>	<b>8,694,850</b>	<b>440,342</b>	<b>5.06%</b>
<b>Net Operating Income</b>	<b>(714,425)</b>	<b>(248,914)</b>	<b>(465,510)</b>	<b>187.02%</b>
<b>Operating Margin %</b>	<b>-8.48%</b>	<b>-2.95%</b>		
<b>Non-Operating</b>	<b>704,780</b>	<b>816,625</b>	<b>(111,845)</b>	<b>-13.70%</b>
<b>Net Income</b>	<b>(9,645)</b>	<b>567,710</b>	<b>(577,355)</b>	<b>-101.70%</b>
<b>Net Income Margin %</b>	<b>-0.11%</b>	<b>6.72%</b>		