



FINANCIAL STATEMENTS

February 2018

GHCH Consolidating Balance Sheet—Assets

2/28/18



	Total 2/28/18
CURRENT ASSETS:	
Cash	2,712,036
Temporarily Restricted Cash-Peds	0
Patient Receivables:	
Gross Patient Receivables	72,537,635
Less Allowance for Uncollectibles	(48,154,458)
Net Patient Receivables	24,383,177
Other Receivables	1,659,727
Third Party Receivables	0
Inventories	1,970,516
Prepaid Expense	499,356
Temporarily Restricted Curr Assets	1,222,558
Other Current Assets	1,783,123
Total Current Assets	34,230,494
Board Designated Assets	1,904,477
Property, Plant & Equipment	
Land & Land Improvements	2,185,947
Building & Improvements	68,082,971
Medical Office Building	1,317,699
Equipment	38,472,986
CIP--First Step	0
CIP	402,310
Total CIP	402,310
Total Fixed Assets	110,461,912
Accumulated Depreciation	(73,690,227)
Net Property, Plant & Equipment	36,771,685
Other Assets:	
Project Fund	0
Reserve Fund	2,164,252
Phys Loans/Guarantees (after 2001)	0
Other Non current Assets	2,319,801
Intangible--Pension	740,624
Investments	0
Deferred Pension Outflows	1,781,739
Permanently restricted Assets	6,324,782
Total Other Assets	13,331,199
TOTAL ASSETS	86,237,854

GHCH Consolidating Balance Sheet—Liabilities 2/28/18



	Total 2/28/18
CURRENT LIABILITIES	
Short Term Notes Payable	3,000,000
Accounts Payable	11,768,047
Due to Third Parties	758,149
Payroll & Related	4,115,658
Other Current Liabilities	2,302,829
Current Portion -LT Debt	2,119,712
Total Current Liabilities	24,064,395
Long Term Liabilities	2,927,631
Total Long Term Liabilities	2,927,631
LONG TERM DEBT	
Notes Payable	1,842,017
Bonds Payable	26,250,062
Total Long Term Debt	28,092,079
Total Liabilities	55,084,105
EQUITY	
Fund Equity	33,068,084
Equity--Prior Year	(7,993,433)
Permanently Restricted Assets	6,324,782
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	(1,743,588)
Total Equity	31,153,749
TOTAL LIAB & FUND EQUITY	86,237,854

**Grays Harbor Community Hospital
Consolidated Income Statement
02/28/2018**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	9,501,999	10,653,537	(1,151,538)	-10.81%
Outpatient Revenue	13,289,586	14,956,166	(1,666,580)	-11.14%
ER Revenue	6,452,278	6,936,509	(484,231)	-6.98%
Physician Revenue	1,307,001	1,324,271	(17,270)	-1.30%
Total Revenue	30,550,864	33,870,483	(3,319,619)	-9.80%
Revenue Deductions				
Bad Debt	1,031,613	511,727	519,886	101.59%
Charity	3,549	73,293	(69,744)	-95.16%
Other Deductions	22,190,479	24,891,252	(2,700,773)	-10.85%
Total Revenue Deducti	23,225,641	25,476,272	(2,250,631)	-8.83%
Net Patient Revenue	7,325,224	8,394,211	(1,068,988)	-12.73%
Other Revenue	306,712	278,627	28,085	10.08%
Net Operating Revenue	7,631,936	8,672,837	(1,040,903)	-12.00%
Expenses				
Salaries	3,423,394	3,149,161	274,233	8.71%
Benefits	986,005	1,083,244	(97,239)	-8.98%
Professional Fees	1,083,722	1,087,588	(3,866)	-0.36%
Supplies	997,922	1,040,449	(42,527)	-4.09%
Utilities	82,664	94,273	(11,609)	-12.31%
Purchased Services	1,059,154	965,295	93,859	9.72%
Agency	78,840	116,290	(37,450)	-32.20%
Depreciation	284,663	324,205	(39,542)	-12.20%
Rent/Lease	54,963	122,269	(67,306)	-55.05%
Other	93,097	402,996	(309,899)	-76.90%
Insurance	163,693	95,832	67,861	70.81%
Interest	147,808	147,528	280	0.19%
Total Expenses	8,455,926	8,629,130	(173,205)	-2.01%
Net Operating Income	(823,990)	43,707	(867,698)	-1985.26%
Operating Margin %	-10.80%	0.50%		
Non-Operating	(252,279)	230,415	(482,694)	-209.49%
Net Income	(1,076,268)	274,122	(1,350,390)	-492.62%
Net Income Margin %	-14.10%	3.16%		