



FINANCIAL STATEMENTS

March 2018

GHCH Consolidating Balance Sheet—Assets

3/31/18



	Total 3/31/18
CURRENT ASSETS:	
Cash	1,964,338
Temporarily Restricted Cash-Peds	0
Patient Receivables:	
Gross Patient Receivables	77,161,665
Less Allowance for Uncollectibles	(51,730,474)
Net Patient Receivables	25,431,192
Other Receivables	1,825,864
Third Party Receivables	0
Inventories	1,974,602
Prepaid Expense	552,356
Temporarily Restricted Curr Assets	1,167,340
Other Current Assets	1,944,573
Total Current Assets	34,860,264
Board Designated Assets	919,919
Property, Plant & Equipment	
Land & Land Improvements	2,185,947
Building & Improvements	68,082,971
Medical Office Building	1,317,699
Equipment	38,483,435
CIP--First Step	0
CIP	475,220
Total CIP	475,220
Total Fixed Assets	110,545,271
Accumulated Depreciation	(73,983,540)
Net Property, Plant & Equipment	36,561,731
Other Assets:	
Project Fund	0
Reserve Fund	2,170,045
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	13,336,991
TOTAL ASSETS	85,678,906

GHCH Consolidating Balance Sheet—Liabilities 3/31/18



	Total 3/31/18
CURRENT LIABILITIES	
Short Term Notes Payable	3,000,000
Accounts Payable	12,333,601
Due to Third Parties	798,149
Payroll & Related	3,540,371
Other Current Liabilities	2,365,058
Current Portion -LT Debt	2,120,834
Total Current Liabilities	24,158,013
Long Term Liabilities	2,927,631
Total Long Term Liabilities	2,927,631
LONG TERM DEBT	
Notes Payable	1,839,036
Bonds Payable	26,217,470
Total Long Term Debt	28,056,506
Total Liabilities	55,142,151
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	(2,360,582)
Total Equity	30,536,755
TOTAL LIAB & FUND EQUITY	85,678,906

**Grays Harbor Community Hospital
Consolidated Income Statement
03/31/2018**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	11,911,349	11,575,995	335,354	2.90%
Outpatient Revenue	13,529,121	16,064,522	(2,535,401)	-15.78%
ER Revenue	6,418,502	7,302,484	(883,982)	-12.11%
Physician Revenue	1,559,605	1,324,271	235,334	17.77%
Total Revenue	33,418,577	36,267,272	(2,848,695)	-7.85%
Revenue Deductions				
Bad Debt	261,605	549,411	(287,806)	-52.38%
Charity	1,154	78,691	(77,537)	-98.53%
Other Deductions	25,618,447	26,667,748	(1,049,301)	-3.93%
Total Revenue Deductions	25,881,206	27,295,850	(1,414,644)	-5.18%
Net Patient Revenue	7,537,372	8,971,422	(1,434,051)	-15.98%
Other Revenue	300,281	278,626	21,655	7.77%
Net Operating Revenue	7,837,653	9,250,047	(1,412,397)	-15.27%
Expenses				
Salaries	3,500,831	3,410,983	89,848	2.63%
Benefits	1,096,843	1,177,128	(80,285)	-6.82%
Professional Fees	996,601	1,154,404	(157,803)	-13.67%
Supplies	970,175	1,101,081	(130,906)	-11.89%
Utilities	96,468	94,272	2,196	2.33%
Purchased Services	948,622	1,005,669	(57,047)	-5.67%
Agency	56,147	123,715	(67,568)	-54.62%
Depreciation	283,983	324,206	(40,223)	-12.41%
Rent/Lease	75,197	122,271	(47,074)	-38.50%
Other	152,156	402,997	(250,841)	-62.24%
Insurance	88,086	95,834	(7,748)	-8.08%
Interest	145,779	147,529	(1,750)	-1.19%
Total Expenses	8,410,889	9,160,089	(749,201)	-8.18%
Net Operating Income	(573,236)	89,958	(663,195)	-737.23%
Operating Margin %	-7.31%	0.97%		
Non-Operating	(43,758)	230,412	(274,170)	-118.99%
Net Income	(616,993)	320,370	(937,363)	-292.59%
Net Income Margin %	-7.87%	3.46%		