



FINANCIAL STATEMENTS

April 2018

GHCH Consolidating Balance Sheet—Assets

4/30/18



	<u>Total 4/30/18</u>
CURRENT ASSETS:	
Cash	5,147,215
Temporarily Restricted Cash-Peds	0
Patient Receivables:	
Gross Patient Receivables	75,794,827
Less Allowance for Uncollectibles	<u>(51,302,909)</u>
Net Patient Receivables	24,491,917
Other Receivables	1,841,782
Third Party Receivables	0
Inventories	1,943,541
Prepaid Expense	683,610
Temporarily Restricted Curr Assets	103,867
Other Current Assets	<u>2,104,375</u>
Total Current Assets	36,316,308
Board Designated Assets	204,380
Property, Plant & Equipment	
Land & Land Improvements	2,185,947
Building & Improvements	68,082,971
Medical Office Building	1,317,699
Equipment	38,487,002
CIP--First Step	0
CIP	<u>533,452</u>
Total CIP	<u>533,452</u>
Total Fixed Assets	110,607,071
Accumulated Depreciation	<u>(74,272,615)</u>
Net Property, Plant & Equipment	36,334,457
Other Assets:	
Project Fund	2
Reserve Fund	2,175,672
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	<u>6,324,782</u>
Total Other Assets	<u>13,342,621</u>
TOTAL ASSETS	<u><u>86,197,765</u></u>

GHCH Consolidating Balance Sheet—Liabilities 4/30/18



	Total 4/30/18
CURRENT LIABILITIES	
Short Term Notes Payable	3,000,000
Accounts Payable	13,607,787
Due to Third Parties	838,149
Payroll & Related	3,255,163
Other Current Liabilities	2,863,050
Current Portion -LT Debt	2,121,960
Total Current Liabilities	25,686,109
Long Term Liabilities	2,927,631
Total Long Term Liabilities	2,927,631
LONG TERM DEBT	
Notes Payable	1,833,117
Bonds Payable	26,184,783
Total Long Term Debt	28,017,900
Total Liabilities	56,631,641
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	(3,331,212)
Total Equity	29,566,124
TOTAL LIAB & FUND EQUITY	86,197,765

**Grays Harbor Community Hospital
Consolidated Income Statement
04/30/2018**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	10,605,214	10,205,210	400,004	3.92%
Outpatient Revenue	12,159,059	14,808,895	(2,649,836)	-17.89%
ER Revenue	6,280,624	6,712,726	(432,102)	-6.44%
Physician Revenue	1,049,645	1,324,271	(274,626)	-20.74%
Total Revenue	30,094,541	33,051,102	(2,956,560)	-8.95%
Revenue Deductions				
Bad Debt	106,887	498,844	(391,957)	-78.57%
Charity	2,050	71,449	(69,399)	-97.13%
Other Deductions	22,633,066	24,283,928	(1,650,862)	-6.80%
Total Revenue Deductio	22,742,003	24,854,221	(2,112,218)	-8.50%
Net Patient Revenue	7,352,537	8,196,881	(844,342)	-10.30%
Other Revenue	266,007	278,625	(12,618)	-4.53%
Net Operating Revenue	7,618,545	8,475,505	(856,960)	-10.11%
Expenses				
Salaries	2,912,867	3,248,428	(335,561)	-10.33%
Benefits	1,121,003	1,118,921	2,082	0.19%
Professional Fees	1,635,698	1,078,794	556,904	51.62%
Supplies	969,212	1,013,023	(43,811)	-4.32%
Utilities	89,148	94,275	(5,127)	-5.44%
Purchased Services	1,104,423	958,841	145,582	15.18%
Agency	48,000	111,703	(63,703)	-57.03%
Depreciation	279,780	324,205	(44,425)	-13.70%
Rent/Lease	100,906	122,272	(21,366)	-17.47%
Other	98,620	402,998	(304,378)	-75.53%
Insurance	88,969	95,834	(6,865)	-7.16%
Interest	144,759	147,529	(2,770)	-1.88%
Total Expenses	8,593,382	8,716,823	(123,438)	-1.42%
Net Operating Income	(974,837)	(241,318)	(733,522)	303.96%
Operating Margin %	-12.80%	-2.85%		
Non-Operating	4,206	230,418	(226,212)	-98.17%
Net Income	(970,630)	(10,900)	(959,730)	8804.86%
Net Income Margin %	-12.74%	-0.13%		