



FINANCIAL STATEMENTS

January 2018

GHCH Consolidating Balance Sheet—Assets

1/31/18



	<u>Total 1/31/18</u>
CURRENT ASSETS:	
Cash	2,232,888
Temporarily Restricted Cash-Peds	0
Patient Receivables:	
Gross Patient Receivables	66,902,175
Less Allowance for Uncollectibles	<u>(43,387,496)</u>
Net Patient Receivables	23,514,679
Other Receivables	1,364,060
Third Party Receivables	0
Inventories	1,966,156
Prepaid Expense	519,630
Temporarily Restricted Curr Assets	1,426,770
Other Current Assets	<u>1,624,226</u>
Total Current Assets	32,648,410
Board Designated Assets	3,937,653
Property, Plant & Equipment	
Land & Land Improvements	2,185,947
Building & Improvements	68,082,971
Medical Office Building	1,317,699
Equipment	38,450,047
CIP	<u>306,436</u>
Total Fixed Assets	110,343,100
Accumulated Depreciation	<u>(73,396,135)</u>
Net Property, Plant & Equipment	36,946,965
Other Assets:	
Reserve Fund	2,159,014
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	13,325,960
TOTAL ASSETS	<u><u>86,858,988</u></u>

GHCH Consolidating Balance Sheet—Liabilities 1/31/18



	Total 1/31/18
CURRENT LIABILITIES	
Short Term Notes Payable	3,000,000
Accounts Payable	12,369,140
Due to Third Parties	718,149
Payroll & Related	3,954,683
Other Current Liabilities	2,288,271
Current Portion -LT Debt	2,118,592
Total Current Liabilities	24,448,837
Long Term Liabilities	2,927,631
Total Long Term Liabilities	2,927,631
LONG TERM DEBT	
Notes Payable	969,945
Bonds Payable	26,282,558
Total Long Term Debt	27,252,503
Total Liabilities	54,628,971
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	(667,320)
Total Equity	32,230,017
TOTAL LIAB & FUND EQUITY	86,858,988

**Grays Harbor Community Hospital
Consolidated Income Statement
01/31/2018**



	Month	Month Budget	Variance	% Variance	Prior Year Actual	Variance	% Variance
Revenues							
Inpatient Revenue	9,656,266	11,654,742	(1,998,476)	-17.15%	11,509,656	(1,853,390)	-16.10%
Outpatient Revenue	13,543,723	16,020,376	(2,476,653)	-15.46%	14,101,361	(557,638)	-3.95%
ER Revenue	7,094,278	7,571,537	(477,259)	-6.30%	7,382,048	(287,770)	-3.90%
Physician Revenue	1,185,983	1,324,271	(138,288)	-10.44%	1,146,230	39,753	3.47%
Total Revenue	31,480,250	36,570,926	(5,090,676)	-13.92%	34,139,294	(2,659,045)	-7.79%
Revenue Deductions							
Bad Debt	251,874	554,185	(302,311)	-54.55%	135,082	116,792	86.46%
Charity	43,697	79,374	(35,677)	-44.95%	62,403	(18,706)	-29.98%
Other Deductions	23,281,582	26,892,818	(3,611,236)	-13.43%	24,829,432	(1,547,850)	-6.23%
Total Revenue Deductible	23,577,153	27,526,377	(3,949,224)	-14.35%	25,026,917	(1,449,764)	-5.79%
Net Patient Revenue	7,903,097	9,044,549	(1,141,452)	-12.62%	9,112,378	(1,209,281)	-13.27%
Other Revenue	281,559	278,626	2,933	1.05%	271,666	9,893	3.64%
Net Operating Revenue	8,184,655	9,323,174	(1,138,519)	-12.21%	9,384,043	(1,199,388)	-12.78%
Expenses							
Salaries	3,651,957	3,404,391	247,566	7.27%	3,527,801	124,156	3.52%
Benefits	1,489,832	1,174,740	315,092	26.82%	1,611,160	(121,328)	-7.53%
Professional Fees	1,216,378	1,138,127	78,251	6.88%	1,073,136	143,242	13.35%
Supplies	1,072,075	1,112,925	(40,850)	-3.67%	1,040,178	31,897	3.07%
Utilities	94,998	94,272	726	0.77%	89,917	5,081	5.65%
Purchased Services	819,152	1,004,275	(185,123)	-18.43%	828,956	(9,804)	-1.18%
Agency	170,834	124,833	46,001	36.85%	174,752	(3,918)	-2.24%
Depreciation	286,357	324,206	(37,849)	-11.67%	367,190	(80,833)	-22.01%
Rent/Lease	88,982	122,271	(33,289)	-27.23%	91,892	(2,910)	-3.17%
Other	148,458	402,999	(254,541)	-63.16%	203,181	(54,723)	-26.93%
Insurance	87,333	95,834	(8,501)	-8.87%	74,159	13,174	17.76%
Interest	158,997	147,529	11,468	7.77%	146,740	12,257	8.35%
Total Expenses	9,285,353	9,146,402	138,951	1.52%	9,229,061	56,292	0.61%
Net Operating Income	(1,100,697)	176,772	(1,277,470)	-722.67%	154,982	(1,255,679)	-810.21%
Operating Margin %	-13.45%	1.90%			1.65%		
Non-Operating	433,378	230,412	202,966	88.09%	147,048	286,330	194.72%
Net Income	(667,320)	407,184	(1,074,504)	-263.89%	302,030	(969,349)	-320.94%
Net Income Margin %	-8.15%	4.37%			3.22%		