



FINANCIAL STATEMENTS

May 2018

GHCH Consolidating Balance Sheet—Assets

5/31/18



	Total 5/31/18
CURRENT ASSETS:	
Cash	3,851,826
Temporarily Restricted Cash-Peds	0
Patient Receivables:	
Gross Patient Receivables	75,060,275
Less Allowance for Uncollectibles	(50,615,190)
Net Patient Receivables	24,445,085
Other Receivables	1,223,196
Third Party Receivables	0
Inventories	1,958,676
Prepaid Expense	699,251
Temporarily Restricted Curr Assets	146,126
Other Current Assets	2,204,316
Total Current Assets	34,528,477
Board Designated Assets	208,752
Property, Plant & Equipment	
Land & Land Improvements	2,185,947
Building & Improvements	68,082,971
Medical Office Building	1,317,699
Equipment	38,493,713
CIP--First Step	0
CIP	577,517
Total CIP	577,517
Total Fixed Assets	110,657,847
Accumulated Depreciation	(74,555,341)
Net Property, Plant & Equipment	36,102,506
Other Assets:	
Project Fund	60,894
Reserve Fund	2,181,491
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	13,409,332
TOTAL ASSETS	84,249,066

GHCH Consolidating Balance Sheet—Liabilities 5/31/18



	Total 5/31/18
CURRENT LIABILITIES	
Short Term Notes Payable	3,000,000
Accounts Payable	12,482,490
Due to Third Parties	550,316
Payroll & Related	3,726,031
Other Current Liabilities	2,747,924
Current Portion -LT Debt	2,123,089
Total Current Liabilities	24,629,851
Long Term Liabilities	2,927,631
Total Long Term Liabilities	2,927,631
LONG TERM DEBT	
Notes Payable	1,833,117
Bonds Payable	26,152,001
Total Long Term Debt	27,985,118
Total Liabilities	55,542,600
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	(4,190,870)
Total Equity	28,706,466
TOTAL LIAB & FUND EQUITY	84,249,066

**Grays Harbor Community Hospital
Consolidated Income Statement
05/31/2018**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	9,941,523	11,121,118	(1,179,595)	-10.61%
Outpatient Revenue	14,566,133	15,648,157	(1,082,024)	-6.91%
ER Revenue	6,840,429	7,243,252	(402,823)	-5.56%
Physician Revenue	644,331	1,324,271	(679,940)	-51.34%
Total Revenue	31,992,416	35,336,798	(3,344,382)	-9.46%
Revenue Deductions				
Bad Debt	560,744	534,781	25,963	4.85%
Charity	534	76,595	(76,061)	-99.30%
Other Deductions	23,651,883	25,978,083	(2,326,200)	-8.95%
Total Revenue Deductions	24,213,160	26,589,459	(2,376,298)	-8.94%
Net Patient Revenue	7,779,256	8,747,339	(968,084)	-11.07%
Other Revenue	262,742	278,626	(15,884)	-5.70%
Net Operating Revenue	8,041,998	9,025,964	(983,968)	-10.90%
Expenses				
Salaries	3,219,535	3,401,345	(181,810)	-5.35%
Benefits	1,073,109	1,173,550	(100,441)	-8.56%
Professional Fees	1,517,830	1,122,786	395,044	35.18%
Supplies	1,048,152	1,080,410	(32,258)	-2.99%
Utilities	72,823	94,271	(21,448)	-22.75%
Purchased Services	1,346,086	989,394	356,692	36.05%
Agency	18,242	120,464	(102,222)	-84.86%
Depreciation	273,432	324,205	(50,773)	-15.66%
Rent/Lease	60,890	122,270	(61,380)	-50.20%
Other	79,244	402,999	(323,755)	-80.34%
Insurance	87,933	95,832	(7,899)	-8.24%
Interest	145,024	147,529	(2,505)	-1.70%
Total Expenses	8,942,300	9,075,055	(132,755)	-1.46%
Net Operating Income	(900,302)	(49,091)	(851,213)	1733.95%
Operating Margin %	-11.20%	-0.54%		
Non-Operating	40,643	230,409	(189,766)	-82.36%
Net Income	(859,658)	181,318	(1,040,976)	-574.12%
Net Income Margin %	-10.69%	2.01%		