



FINANCIAL STATEMENTS

July 2018

GHCH Consolidating Balance Sheet—Assets

7/31/18



	Total 7/31/18
CURRENT ASSETS:	
Cash	2,627,364
Temporarily Restricted Cash-Peds	0
Patient Receivables:	
Gross Patient Receivables	82,477,786
Less Allowance for Uncollectibles	(57,354,953)
Net Patient Receivables	25,122,833
Other Receivables	2,011,345
Third Party Receivables	0
Inventories	1,930,557
Prepaid Expense	733,935
Temporarily Restricted Curr Assets	623,929
Other Current Assets	821,028
Total Current Assets	33,870,991
Board Designated Assets	271,197
Property, Plant & Equipment	
Land & Land Improvements	2,185,947
Building & Improvements	68,099,979
Medical Office Building	1,317,699
Equipment	38,546,437
CIP--First Step	0
CIP	595,966
Total CIP	595,966
Total Fixed Assets	110,746,028
Accumulated Depreciation	(75,113,983)
Net Property, Plant & Equipment	35,632,045
Other Assets:	
Project Fund	22
Reserve Fund	2,227,933
Phys Loans/Guarantees (after 2001)	0
Other Non current Assets	2,351,599
Intangible--Pension	740,624
Investments	0
Deferred Pension Outflows	1,781,739
Permanently restricted Assets	5,324,782
Total Other Assets	12,426,699
TOTAL ASSETS	82,200,932

GHCH Consolidating Balance Sheet—Liabilities 7/31/18



	Total 7/31/18
CURRENT LIABILITIES	
Short Term Notes Payable	3,000,000
Accounts Payable	13,794,079
Due to Third Parties	630,316
Payroll & Related	3,682,310
Other Current Liabilities	2,929,159
Current Portion -LT Debt	<u>2,175,357</u>
Total Current Liabilities	26,211,222
Long Term Liabilities	<u>2,927,631</u>
Total Long Term Liabilities	2,927,631
LONG TERM DEBT	
Notes Payable	952,151
Bonds Payable	<u>24,336,149</u>
Total Long Term Debt	25,288,299
Total Liabilities	<u>54,427,153</u>
EQUITY	
Fund Equity	33,068,084
Equity--Prior Year	(7,993,433)
Permanently Restricted Assets	5,324,782
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	<u>(4,123,557)</u>
Total Equity	27,773,779
TOTAL LIAB & FUND EQUITY	<u>82,200,932</u>

**Grays Harbor Community Hospital
Consolidated Income Statement
07/31/2018**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	10,190,413	10,797,241	(606,828)	-5.62%
Outpatient Revenue	12,148,119	15,192,045	(3,043,926)	-20.04%
ER Revenue	6,865,346	7,118,558	(253,212)	-3.56%
Physician Revenue	504,102	1,324,271	(820,169)	-61.93%
Total Revenue	29,707,981	34,432,115	(4,724,135)	-13.72%
Revenue Deductions				
Bad Debt	459,000	520,556	(61,556)	-11.83%
Charity	30,988	74,558	(43,570)	-58.44%
Other Deductions	21,304,159	25,307,533	(4,003,374)	-15.82%
Total Revenue Deductio	21,794,146	25,902,647	(4,108,500)	-15.86%
Net Patient Revenue	7,913,835	8,529,468	(615,635)	-7.22%
Other Revenue	225,121	278,627	(53,506)	-19.20%
Net Operating Revenue	8,138,957	8,808,094	(669,141)	-7.60%
Expenses				
Salaries	2,805,921	3,410,646	(604,725)	-17.73%
Benefits	1,263,088	1,177,021	86,067	7.31%
Professional Fees	1,441,364	1,094,211	347,153	31.73%
Supplies	925,100	1,061,861	(136,761)	-12.88%
Utilities	80,648	94,275	(13,627)	-14.45%
Purchased Services	1,294,383	979,259	315,124	32.18%
Agency	24,352	118,571	(94,219)	-79.46%
Depreciation	269,343	324,207	(54,864)	-16.92%
Rent/Lease	117,823	122,271	(4,448)	-3.64%
Other	176,445	402,996	(226,551)	-56.22%
Insurance	87,887	95,834	(7,947)	-8.29%
Interest	139,330	147,529	(8,199)	-5.56%
Total Expenses	8,625,683	9,028,681	(402,997)	-4.46%
Net Operating Income	(486,726)	(220,587)	(266,144)	120.65%
Operating Margin %	-5.98%	-2.50%		
Non-Operating	1,142,131	230,413	911,718	395.69%
Net Income	655,405	9,826	645,579	6570.11%
Net Income Margin %	8.05%	0.11%		