



FINANCIAL STATEMENTS

Aug 2018

GHCH Consolidating Balance Sheet—Assets

8/31/18



	Total 8/31/18
CURRENT ASSETS:	
Cash	1,687,735
Temporarily Restricted Cash-Peds	0
Patient Receivables:	
Gross Patient Receivables	78,447,895
Less Allowance for Uncollectibles	<u>(52,517,792)</u>
Net Patient Receivables	25,930,102
Other Receivables	2,162,375
Third Party Receivables	0
Inventories	1,895,536
Prepaid Expense	571,497
Temporarily Restricted Curr Assets	667,782
Other Current Assets	<u>1,019,281</u>
Total Current Assets	33,934,309
Board Designated Assets	272,850
Property, Plant & Equipment	
Land & Land Improvements	2,185,947
Building & Improvements	68,099,979
Medical Office Building	1,317,699
Equipment	38,540,122
CIP--First Step	0
CIP	<u>635,953</u>
Total CIP	635,953
Total Fixed Assets	110,779,699
Accumulated Depreciation	<u>(75,393,765)</u>
Net Property, Plant & Equipment	35,385,934
Other Assets:	
Project Fund	31
Reserve Fund	2,233,836
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>5,324,782</u>
Total Other Assets	12,400,813
TOTAL ASSETS	81,993,906

GHCH Consolidating Balance Sheet—Liabilities 8/31/18



	Total 8/31/18
CURRENT LIABILITIES	
Short Term Notes Payable	3,000,000
Accounts Payable	14,004,905
Due to Third Parties	670,316
Payroll & Related	3,149,116
Other Current Liabilities	2,921,417
Current Portion -LT Debt	2,176,496
Total Current Liabilities	25,922,250
Long Term Liabilities	2,927,631
Total Long Term Liabilities	2,927,631
LONG TERM DEBT	
Notes Payable	949,159
Bonds Payable	24,303,078
Total Long Term Debt	25,252,237
Total Liabilities	54,102,118
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	(4,005,549)
Total Equity	27,891,788
TOTAL LIAB & FUND EQUITY	81,993,906

**Grays Harbor Community Hospital
Consolidated Income Statement
08/31/2018**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	10,027,256	10,127,037	(99,781)	-0.99%
Outpatient Revenue	13,636,475	15,870,412	(2,233,937)	-14.08%
ER Revenue	6,718,626	7,070,305	(351,679)	-4.97%
Physician Revenue	659,125	1,324,271	(665,146)	-50.23%
Total Revenue	31,041,482	34,392,025	(3,350,543)	-9.74%
Revenue Deductions				
Bad Debt	70,792	519,926	(449,134)	-86.38%
Charity	31,345	74,468	(43,123)	-57.91%
Other Deductions	22,564,290	25,277,819	(2,713,529)	-10.73%
Total Revenue Deductic	22,666,426	25,872,213	(3,205,786)	-12.39%
Net Patient Revenue	8,375,056	8,519,812	(144,757)	-1.70%
Other Revenue	300,944	278,625	22,319	8.01%
Net Operating Revenue	8,676,000	8,798,436	(122,438)	-1.39%
Expenses				
Salaries	3,074,707	3,379,317	(304,610)	-9.01%
Benefits	882,746	1,165,829	(283,083)	-24.28%
Professional Fees	1,417,077	1,127,308	289,769	25.70%
Supplies	857,491	1,046,283	(188,792)	-18.04%
Utilities	106,694	94,271	12,423	13.18%
Purchased Services	1,378,664	976,457	402,207	41.19%
Agency	108,564	111,754	(3,190)	-2.85%
Depreciation	270,436	324,204	(53,768)	-16.58%
Rent/Lease	92,573	122,269	(29,696)	-24.29%
Other	182,218	402,999	(220,781)	-54.78%
Insurance	89,399	95,832	(6,433)	-6.71%
Interest	134,211	147,529	(13,318)	-9.03%
Total Expenses	8,594,780	8,994,052	(399,271)	-4.44%
Net Operating Income	81,220	(195,616)	276,833	-141.52%
Operating Margin %	0.94%	-2.22%		
Non-Operating	36,789	230,412	(193,623)	-84.03%
Net Income	118,009	34,796	83,213	239.15%
Net Income Margin %	1.36%	0.40%		