

GRAYS HARBOR
COMMUNITY
HOSPITAL

FINANCIAL STATEMENTS

October 2018

GHCH Consolidating Balance Sheet—Assets

10/31/18



	Total 10/31/18
CURRENT ASSETS:	
Cash	911,540
Temporarily Restricted Cash-Peds	0
Patient Receivables:	
Gross Patient Receivables	73,504,575
Less Allowance for Uncollectibles	(47,209,956)
Net Patient Receivables	26,294,619
Other Receivables	2,376,936
Third Party Receivables	0
Inventories	1,862,748
Prepaid Expense	487,021
Temporarily Restricted Curr Assets	353,665
Other Current Assets	1,323,233
Total Current Assets	33,609,762
Board Designated Assets	232,730
Property, Plant & Equipment	
Land & Land Improvements	2,185,947
Building & Improvements	68,099,979
Medical Office Building	1,317,699
Equipment	38,555,054
CIP--First Step	0
CIP	706,138
Total CIP	706,138
Total Fixed Assets	110,864,817
Accumulated Depreciation	(75,948,615)
Net Property, Plant & Equipment	34,916,202
Other Assets:	
Project Fund	33
Reserve Fund	2,245,494
Phys Loans/Guarantees (after 2001)	0
Other Non current Assets	2,350,078
Intangible--Pension	740,624
Investments	0
Deferred Pension Outflows	1,781,739
Permanently restricted Assets	5,324,782
Total Other Assets	12,442,750
TOTAL ASSETS	81,201,444

GHCH Consolidating Balance Sheet—Liabilities 10/31/18



	Total 10/31/18
CURRENT LIABILITIES	
Short Term Notes Payable	3,013,806
Accounts Payable	14,002,925
Due to Third Parties	866,715
Payroll & Related	3,459,620
Other Current Liabilities	3,050,659
Current Portion -LT Debt	2,178,784
Total Current Liabilities	26,572,508
Long Term Liabilities	2,927,631
Total Long Term Liabilities	2,927,631
LONG TERM DEBT	
Notes Payable	943,143
Bonds Payable	24,236,646
Total Long Term Debt	25,179,789
Total Liabilities	54,679,928
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	(5,375,821)
Total Equity	26,521,516
TOTAL LIAB & FUND EQUITY	81,201,444

**Grays Harbor Community Hospital
Consolidated Income Statement
10/31/2018**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	9,140,825	11,125,815	(1,984,990)	-17.84%
Outpatient Revenue	15,070,722	14,810,217	260,505	1.76%
ER Revenue	6,412,717	6,622,934	(210,217)	-3.17%
Physician Revenue	562,979	1,324,271	(761,292)	-57.49%
Total Revenue	31,187,243	33,883,237	(2,695,994)	-7.96%
Revenue Deductions				
Bad Debt	542,207	511,927	30,280	5.91%
Charity	170,298	73,321	96,977	132.26%
Other Deductions	22,701,350	24,900,706	(2,199,356)	-8.83%
Total Revenue Deductio	23,413,855	25,485,954	(2,072,099)	-8.13%
Net Patient Revenue	7,773,389	8,397,283	(623,895)	-7.43%
Other Revenue	586,669	278,627	308,042	110.56%
Net Operating Revenue	8,360,057	8,675,909	(315,853)	-3.64%
Expenses				
Salaries	3,025,737	3,423,131	(397,394)	-11.61%
Benefits	1,008,717	1,181,562	(172,845)	-14.63%
Professional Fees	1,363,415	1,108,286	255,129	23.02%
Supplies	934,156	1,045,816	(111,660)	-10.68%
Utilities	74,967	94,273	(19,306)	-20.48%
Purchased Services	1,277,855	975,278	302,577	31.02%
Agency	75,565	118,396	(42,831)	-36.18%
Depreciation	264,500	324,204	(59,704)	-18.42%
Rent/Lease	85,679	122,272	(36,593)	-29.93%
Other	249,731	402,999	(153,268)	-38.03%
Insurance	63,484	95,834	(32,350)	-33.76%
Interest	135,369	147,528	(12,159)	-8.24%
Total Expenses	8,559,173	9,039,579	(480,404)	-5.31%
Net Operating Income	(199,116)	(363,670)	164,551	-45.25%
Operating Margin %	-2.38%	-4.19%		
Non-Operating	(304,360)	230,417	(534,777)	-232.09%
Net Income	(503,476)	(133,253)	(370,223)	277.83%
Net Income Margin %	-6.02%	-1.54%		