

GRAYS HARBOR
COMMUNITY
HOSPITAL

FINANCIAL STATEMENTS

November 2018

GHCH Consolidating Balance Sheet—Assets

11/30/18



	Total 11/30/18
CURRENT ASSETS:	
Cash	1,982,571
Temporarily Restricted Cash-Peds	0
Patient Receivables:	
Gross Patient Receivables	72,468,776
Less Allowance for Uncollectibles	(46,177,069)
Net Patient Receivables	26,291,707
Other Receivables	1,956,916
Third Party Receivables	0
Inventories	1,917,341
Prepaid Expense	434,485
Temporarily Restricted Curr Assets	437,766
Other Current Assets	1,520,647
Total Current Assets	34,541,433
Board Designated Assets	232,733
Property, Plant & Equipment	
Land & Land Improvements	2,185,947
Building & Improvements	68,099,979
Medical Office Building	1,317,699
Equipment	38,565,054
CIP--First Step	0
CIP	706,138
Total CIP	706,138
Total Fixed Assets	110,874,817
Accumulated Depreciation	(76,221,091)
Net Property, Plant & Equipment	34,653,725
Other Assets:	
Project Fund	35
Reserve Fund	2,251,261
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	5,324,782
Total Other Assets	12,418,242
TOTAL ASSETS	81,846,134

GHCH Consolidating Balance Sheet—Liabilities 11/30/18



	Total 11/30/18
CURRENT LIABILITIES	
Short Term Notes Payable	3,013,806
Accounts Payable	15,566,216
Due to Third Parties	906,715
Payroll & Related	3,377,476
Other Current Liabilities	3,106,243
Current Portion -LT Debt	<u>2,179,933</u>
Total Current Liabilities	28,150,389
Long Term Liabilities	<u>2,927,631</u>
Total Long Term Liabilities	2,927,631
LONG TERM DEBT	
Notes Payable	940,117
Bonds Payable	<u>24,203,284</u>
Total Long Term Debt	25,143,400
Total Liabilities	<u>56,221,421</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>(6,272,623)</u>
Total Equity	25,624,713
TOTAL LIAB & FUND EQUITY	<u><u>81,846,134</u></u>

**Grays Harbor Community Hospital
Consolidated Income Statement
11/30/2018**



	Month	Month Budget	Variance	% Variance
Revenues				
Inpatient Revenue	9,891,036	10,716,529	(825,493)	-7.70%
Outpatient Revenue	13,008,811	14,620,690	(1,611,879)	-11.02%
ER Revenue	5,872,136	6,623,382	(751,246)	-11.34%
Physician Revenue	763,916	1,324,271	(560,355)	-42.31%
Total Revenue	29,535,899	33,284,872	(3,748,973)	-11.26%
Revenue Deductions				
Bad Debt	813,498	502,518	310,980	61.88%
Charity	46,106	71,976	(25,870)	-35.94%
Other Deductions	21,252,544	24,457,200	(3,204,656)	-13.10%
Total Revenue Deducti	22,112,148	25,031,694	(2,919,546)	-11.66%
Net Patient Revenue	7,423,751	8,253,178	(829,427)	-10.05%
Other Revenue	370,034	278,626	91,408	32.81%
Net Operating Revenue	7,793,784	8,531,803	(738,019)	-8.65%
Expenses				
Salaries	3,128,255	3,374,006	(245,751)	-7.28%
Benefits	845,855	1,163,856	(318,001)	-27.32%
Professional Fees	1,464,024	1,088,484	375,540	34.50%
Supplies	863,868	1,038,551	(174,683)	-16.82%
Utilities	103,305	94,273	9,032	9.58%
Purchased Services	1,523,132	969,215	553,917	57.15%
Agency	65,339	118,052	(52,713)	-44.65%
Depreciation	264,270	324,206	(59,936)	-18.49%
Rent/Lease	126,977	122,270	4,707	3.85%
Other	228,522	402,997	(174,475)	-43.29%
Insurance	16,287	95,832	(79,545)	-83.00%
Interest	139,282	147,529	(8,247)	-5.59%
Total Expenses	8,769,112	8,939,271	(170,156)	-1.90%
Net Operating Income	(975,328)	(407,468)	(567,863)	139.36%
Operating Margin %	-12.51%	-4.78%		
Non-Operating	78,524	230,411	(151,887)	-65.92%
Net Income	(896,804)	(177,057)	(719,747)	406.51%
Net Income Margin %	-11.51%	-2.08%		