

**GRAYS HARBOR  
COMMUNITY  
HOSPITAL**

**FINANCIAL STATEMENTS**

**December 2018**

# GHCH Consolidating Balance Sheet - Assets 12/31/18

	<b>As Of 12/31/18</b>
<b>Current Assets</b>	
Cash	2,792,685
Patient Receivables:	
Gross Patient Receivables	72,031,352
Less Allowance for Uncollectibles	(46,258,236)
Net Patient Receivables	25,773,116
Other Receivables	807,376
Inventories	1,918,385
Prepaid Expense	436,339
Temporarily Restricted Assets	157,469
Other Current Assets	-
<b>Total Current Assets</b>	<b>31,885,370</b>
<b>Assets Limited as to Use</b>	
Board Designated Assets	241,486
By Donors for Endowment	5,324,782
<b>Total Assets Limited as to Use</b>	<b>5,566,268</b>
<b>Property, Plant &amp; Equipment</b>	
Land & Land Improvements	2,185,947
Building & Improvements	68,099,979
Medical Office Building	1,317,699
Equipment	38,669,972
CIP	706,138
Total Fixed Assets	110,979,735
Accumulated Depreciation	(76,492,877)
<b>Net Property, Plant &amp; Equipment</b>	<b>34,486,858</b>
<b>Other Assets</b>	
Project Fund	4,139,266
Reserve Fund	2,396,450
Other Non current Assets	-
Intangible--Pension	1,487,829
Deferred Pension Outflows	2,236,806
<b>Total Other Assets</b>	<b>10,260,351</b>
<b>TOTAL ASSETS</b>	<b>82,198,847</b>

# GHCH Consolidating Balance Sheet – Liabilities 12/31/18

	<b>As Of 12/31/18</b>
<b>Current Liabilities</b>	
Short Term Notes Payable	45,126
Accounts Payable	16,818,712
Due to Third Parties	946,715
Payroll & Related	3,926,502
Other Current Liabilities	2,378,963
Current Portion -LT Debt	-
<b>Total Current Liabilities</b>	<b>24,116,018</b>
 <b>Long Term Liabilities</b>	
Deferred Pension Liabilities	2,029,400
Due to Affiliates	-
Lines of Credit, (Net of Current)	-
Bonds Payable (Net of Prem/Disc)	36,543,051
<b>Total Liabilities</b>	<b>62,688,469</b>
 <b>EQUITY</b>	
Equity	25,074,652
Permanently Restricted Assets	5,324,782
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	(12,386,959)
<b>Total Equity</b>	<b>19,510,378</b>
 <b>TOTAL LIABILITIES &amp; EQUITY</b>	 <b>82,198,847</b>

# Consolidated Income Statement

## Month Ending December 31, 2018

	Actual	Budget	Variance	% Variance
<b>Revenues</b>				
Inpatient Revenue	10,803,042	11,464,377	(661,335)	-5.77%
Outpatient Revenue	12,090,473	15,472,586	(3,382,113)	-21.86%
ER Revenue	6,065,595	7,343,020	(1,277,425)	-17.40%
Physician Revenue	693,832	1,324,271	(630,439)	-47.61%
<b>Gross Patient Revenue</b>	<b>29,652,942</b>	<b>35,604,254</b>	<b>(5,951,312)</b>	<b>-16.72%</b>
<b>Revenue Deductions</b>				
Bad Debt	347,443	538,986	(191,543)	-35.54%
Charity	111,707	77,196	34,511	44.71%
Other Deductions	22,340,059	26,176,321	(3,836,262)	-14.66%
<b>Total Revenue Deductions</b>	<b>22,799,209</b>	<b>26,792,503</b>	<b>(3,993,294)</b>	<b>-14.90%</b>
<b>Net Patient Revenue</b>	<b>6,853,733</b>	<b>8,811,751</b>	<b>(1,958,018)</b>	<b>-22.22%</b>
<b>Other Revenue</b>	<b>66,723</b>	<b>278,625</b>	<b>(211,902)</b>	<b>-76.05%</b>
<b>Net Operating Revenue</b>	<b>6,920,456</b>	<b>9,090,376</b>	<b>(2,169,920)</b>	<b>-23.87%</b>
<b>Expenses</b>				
Salaries	3,208,245	3,501,662	(293,417)	-8.38%
Benefits	1,202,960	1,207,900	(4,940)	-0.41%
Professional Fees	2,462,679	1,116,361	1,346,318	120.60%
Supplies	844,443	1,105,456	(261,013)	-23.61%
Utilities	126,507	94,278	32,229	34.19%
Purchased Services	1,652,123	1,000,342	651,781	65.16%
Agency	81,834	122,987	(41,153)	-33.46%
Depreciation	263,579	324,148	(60,569)	-18.69%
Rent/Lease	91,623	122,275	(30,652)	-25.07%
Other	163,883	402,970	(239,087)	-59.33%
Insurance	87,093	95,834	(8,741)	-9.12%
Interest	2,547,322	147,529	2,399,793	1626.66%
<b>Total Expenses</b>	<b>12,732,291</b>	<b>9,241,742</b>	<b>3,490,549</b>	<b>37.77%</b>
<b>Net Operating Income</b>	<b>(5,811,835)</b>	<b>(151,366)</b>	<b>(5,660,469)</b>	<b>3739.59%</b>
<b>Operating Margin %</b>	<b>-83.98%</b>	<b>-1.67%</b>		<b>-15666.15%</b>
<b>Non-Operating</b>	<b>(302,501)</b>	<b>230,411</b>	<b>(532,912)</b>	<b>-231.29%</b>
<b>Net Income</b>	<b>(6,114,336)</b>	<b>79,045</b>	<b>(6,193,381)</b>	<b>-7835.26%</b>
<b>Net Income Margin %</b>	<b>-88%</b>	<b>1%</b>		