

GRAYS HARBOR
COMMUNITY
HOSPITAL

FINANCIAL STATEMENTS

April 2020

Consolidated Balance Sheet - Assets

	<u>As Of</u> <u>4/30/20</u>
Current Assets	
Cash	\$ 20,132,111
Patient Receivables:	
Gross Patient Receivables	81,115,896
Less Allowance for Uncollectibles	(50,181,986)
Net Patient Receivables	<u>30,933,910</u>
Other Receivables	943,190
Inventories	2,000,539
Prepaid Expense	352,236
Other Current Assets	<u>918,242</u>
Total Current Assets	<u>55,280,228</u>
Investment Balances (Unrestricted)	-
Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	(691,557)
Project Fund	993,186
Bond Reserve	<u>2,403,564</u>
	<u>2,705,193</u>
<u>Investments</u>	
Endowment Corpus	<u>5,324,782</u>
Total Assets Limited as to Use	<u>8,029,975</u>
Property, Plant & Equipment	
Land & Land Improvements	2,322,803
Building & Improvements	68,727,479
Medical Office Building	1,317,699
Equipment	40,064,947
CIP	-
Total Fixed Assets	<u>112,432,928</u>
Accumulated Depreciation	<u>(80,690,624)</u>
Net Property, Plant & Equipment	<u>31,742,304</u>
Other Assets	
Other Non Current Assets	2,005
Intangible--Pension	(1,582,424)
Deferred Pension Outflows	3,898,100
Total Other Assets	<u>2,317,681</u>
TOTAL ASSETS	<u><u>\$ 97,370,188</u></u>

Consolidated Balance Sheet - Liabilities

	As Of
	4/30/20
Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	22,971,534
Due to Third Parties	15,491,567
Payroll & Related	4,283,457
Other Current Liabilities	3,327,773
Current Portion -LT Debt	-
Total Current Liabilities	<u>46,074,331</u>
Long Term Liabilities	
Deferred Pension Liabilities	1,477,102
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	36,515,582
Total Liabilities	<u>84,067,015</u>
EQUITY	
Equity	9,824,555
Board Designated Net Assets	-
Temporarily Restricted Net Assets	-
Permanently Restricted Net Assets	5,324,782
Reserve for Pension/Other	1,497,903
Net Income(Loss)--Current Year	<u>(3,344,067)</u>
Total Equity	<u>13,303,173</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 97,370,188</u></u>

Consolidated Income Statement

Month of April, 2020

	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 8,725,396	\$ 11,038,314	\$ (2,312,918)	-20.95%
Outpatient Revenue	7,657,062	13,202,510	(5,545,448)	-42.00%
ER Revenue	4,420,841	6,705,824	(2,284,983)	-34.07%
Physician Revenue	452,886	480,800	(27,914)	-5.81%
Gross Patient Revenue	21,256,185	31,427,448	(10,171,263)	-32.36%
Revenue Deductions				
Bad Debt	1,330,840	967,083	(363,757)	-37.61%
Charity	201,174	133,071	(68,103)	-51.18%
Other Deductions	16,032,003	22,496,850	6,464,847	28.74%
Total Revenue Deductions	17,564,017	23,597,004	6,032,987	25.57%
Net Patient Revenue	3,692,168	7,830,444	(4,138,276)	-52.85%
Other Revenue	2,091,153	326,071	1,765,082	541.32%
Net Operating Revenue	5,783,321	8,156,515	(2,373,194)	-29.10%
Expenses				
Salaries	3,184,493	3,428,219	243,726	7.11%
Benefits	1,055,452	1,022,761	(32,691)	-3.20%
Professional Fees	676,234	960,080	283,846	29.56%
Supplies	819,323	890,511	71,188	7.99%
Utilities	110,377	90,395	(19,982)	-22.11%
Purchased Services	1,058,103	1,069,527	11,424	1.07%
Agency	50,879	35,762	(15,117)	-42.27%
Rent/Lease	76,672	86,731	10,059	11.60%
Insurance	156,353	99,852	(56,501)	-56.58%
Other	214,953	142,586	(72,367)	-50.75%
Overhead Allocation	-	(2,096)	(2,096)	
Other	214,953	140,490	(74,463)	-53.00%
Subtotal Expenses	7,402,839	7,824,328	421,489	5.39%
Earnings Before Interest Depreciation &	(1,619,518)	332,187	(1,951,705)	-587.53%
Depreciation & Amortization	226,366	280,357	53,991	19.26%
Interest	168,004	169,438	1,434	0.85%
Total Depreciation, Amortization and Interest	394,370	449,795	55,425	12.32%
Net Operating Income (Loss)	(2,013,888)	(117,608)	(1,896,280)	1612.37%
Operating Margin %	-34.82%	-1.44%		0.00%
Non-Operating Income (Loss)	446,223	9,924	436,299	4396.40%
Net Income	\$ (1,567,665)	\$ (107,684)	\$ (1,459,981)	1355.80%
Net Income Margin %	-27%	-1%		