

GRAYS HARBOR  
COMMUNITY  
HOSPITAL

FINANCIAL STATEMENTS

July 2020

# Consolidated Balance Sheet - Assets

	<u>As Of</u> <u>7/31/20</u>
<b>Current Assets</b>	
Cash	\$ 33,002,512
Patient Receivables:	
Gross Patient Receivables	74,349,783
Less Allowance for Uncollectibles	<u>(46,426,498)</u>
Net Patient Receivables	27,923,285
Other Receivables	316,945
Inventories	2,073,288
Prepaid Expense	515,158
Other Current Assets	<u>1,768,441</u>
<b>Total Current Assets</b>	<b>65,599,629</b>
<b>Investment Balances (Unrestricted)</b>	-
<b>Assets Limited as to Use</b>	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	1,387,440
Project Fund	993,201
Bond Reserve	<u>2,403,600</u>
	4,784,241
<u>Investments</u>	
Endowment Corpus	<u>5,324,782</u>
<b>Total Assets Limited as to Use</b>	<b>10,109,023</b>
<b>Property, Plant &amp; Equipment</b>	
Land & Land Improvements	2,322,803
Building & Improvements	68,727,479
Medical Office Building	1,317,699
Equipment	40,656,630
CIP	-
Total Fixed Assets	<u>113,024,611</u>
Accumulated Depreciation	<u>(81,410,578)</u>
<b>Net Property, Plant &amp; Equipment</b>	<b>31,614,033</b>
<b>Other Assets</b>	
Other Non Current Assets	2,005
Intangible--Pension	(1,582,424)
Deferred Pension Outflows	3,898,100
<b>Total Other Assets</b>	<u>2,317,681</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 109,640,366</u></b>

# Consolidated Balance Sheet - Liabilities

	<b>As Of</b>
	<b>7/31/20</b>
<b>Current Liabilities</b>	
Short Term Notes Payable	\$ -
Accounts Payable	17,003,509
Due to Third Parties	25,197,481
Payroll & Related	3,653,764
Other Current Liabilities	2,140,577
Current Portion -LT Debt	-
<b>Total Current Liabilities</b>	<u>47,995,331</u>
<b>Long Term Liabilities</b>	
Deferred Pension Liabilities	1,477,102
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	36,510,431
<b>Total Liabilities</b>	<u>85,982,864</u>
<b>EQUITY</b>	
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	7,010,262
<b>Total Equity</b>	<u>23,657,502</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>\$ 109,640,366</u></u>

# Consolidated Income Statement

Month of July 2020

	Actual	Budget	Variance	% Variance
<b>Revenues</b>				
Inpatient Revenue	\$ 10,481,251	\$ 10,352,256	\$ 128,995	1.25%
Outpatient Revenue	13,151,690	12,135,859	1,015,831	8.37%
ER Revenue	6,599,584	6,940,719	(341,135)	-4.91%
Physician Revenue	887,557	645,869	241,688	37.42%
<b>Gross Patient Revenue</b>	<b>31,120,082</b>	<b>30,074,703</b>	<b>1,045,379</b>	<b>3.48%</b>
<b>Revenue Deductions</b>				
Bad Debt	1,074,801	919,651	(155,150)	-16.87%
Charity	125,950	126,544	594	0.47%
Contractual Adj and Other Deductions	23,246,884	21,485,908	(1,760,976)	-8.20%
<b>Total Revenue Deductions</b>	<b>24,447,635</b>	<b>22,532,103</b>	<b>(1,915,532)</b>	<b>-8.50%</b>
<b>Net Patient Revenue</b>	<b>6,672,447</b>	<b>7,542,600</b>	<b>(870,153)</b>	<b>-11.54%</b>
<b>Other Revenue</b>	<b>295,191</b>	<b>326,071</b>	<b>(30,880)</b>	<b>-9.47%</b>
<b>Net Operating Revenue</b>	<b>6,967,638</b>	<b>7,868,671</b>	<b>(901,033)</b>	<b>-11.45%</b>
<b>Expenses</b>				
Salaries	3,423,554	3,345,939	(77,615)	-2.32%
Benefits	1,081,430	977,488	(103,942)	-10.63%
Professional Fees	924,245	888,253	(35,992)	-4.05%
Supplies	923,893	852,789	(71,104)	-8.34%
Utilities	98,394	73,575	(24,819)	-33.73%
Purchased Services	741,736	965,875	224,139	23.21%
Agency	21,335	35,762	14,427	40.34%
Rent/Lease	51,083	86,731	35,648	41.10%
Insurance	82,273	99,852	17,579	17.61%
Other	190,270	170,880	(19,390)	-11.35%
<b>Subtotal Expenses</b>	<b>7,538,213</b>	<b>7,497,144</b>	<b>(41,069)</b>	<b>-0.55%</b>
<b>Amortization (EBIDA)</b>	<b>(570,575)</b>	<b>371,527</b>	<b>(942,102)</b>	<b>-253.58%</b>
<b>Depreciation &amp; Amortization</b>	<b>234,577</b>	<b>274,679</b>	<b>40,102</b>	<b>14.60%</b>
<b>Interest</b>	<b>148,868</b>	<b>169,438</b>	<b>20,570</b>	<b>12.14%</b>
<b>Total Depreciation, Amortization and Interest</b>	<b>383,445</b>	<b>444,117</b>	<b>60,672</b>	<b>13.66%</b>
<b>Net Operating Income (Loss)</b>	<b>(954,020)</b>	<b>(72,590)</b>	<b>(881,430)</b>	<b>1214.26%</b>
<b>Operating Margin %</b>	<b>-13.69%</b>	<b>-0.92%</b>		<b>0.00%</b>
<b>Non-Operating Income (Loss)</b>	<b>265,268</b>	<b>9,924</b>	<b>255,344</b>	<b>2573.00%</b>
<b>Net Income</b>	<b>\$ (688,752)</b>	<b>\$ (62,666)</b>	<b>\$ (626,086)</b>	<b>999.08%</b>
<b>Net Income Margin %</b>	<b>-10%</b>	<b>-1%</b>		