

GRAYS HARBOR
COMMUNITY
HOSPITAL

FINANCIAL STATEMENTS

August 2020

Consolidated Balance Sheet - Assets

	<u>As Of</u> <u>8/31/20</u>
Current Assets	
Cash	\$ 31,794,904
Patient Receivables:	
Gross Patient Receivables	72,187,379
Less Allowance for Uncollectibles	<u>(45,410,172)</u>
Net Patient Receivables	26,777,207
Other Receivables	869,934
Inventories	2,127,717
Prepaid Expense	436,187
Other Current Assets	<u>1,768,450</u>
Total Current Assets	63,774,399
 Investment Balances (Unrestricted)	 -
 Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	1,646,936
Project Fund	993,206
Bond Reserve	<u>2,403,612</u>
	5,043,754
<u>Investments</u>	
Endowment Corpus	<u>5,324,782</u>
Total Assets Limited as to Use	10,368,536
 Property, Plant & Equipment	
Land & Land Improvements	2,322,803
Building & Improvements	68,727,479
Medical Office Building	1,317,699
Equipment	40,725,346
CIP	-
Total Fixed Assets	<u>113,093,327</u>
Accumulated Depreciation	<u>(81,655,303)</u>
Net Property, Plant & Equipment	31,438,024
 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>\$ 107,898,640</u>

Consolidated Balance Sheet - Liabilities

	As Of
	8/31/20
Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	15,965,161
Due to Third Parties	25,222,481
Payroll & Related	3,553,859
Other Current Liabilities	2,349,941
Current Portion -LT Debt	-
Total Current Liabilities	<u>47,091,442</u>
Long Term Liabilities	
Deferred Pension Liabilities	1,477,102
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	36,508,714
Total Liabilities	<u>85,077,258</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>6,174,142</u>
Total Equity	<u>22,821,382</u>
TOTAL LIABILITIES & EQUITY	<u><u>\$ 107,898,640</u></u>

Consolidated Income Statement

Month of August 2020

	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 10,229,611	\$ 9,751,060	\$ 478,551	4.91%
Outpatient Revenue	12,162,225	13,366,568	(1,204,343)	-9.01%
ER Revenue	6,982,591	6,769,346	213,245	3.15%
Physician Revenue	556,037	630,227	(74,190)	-11.77%
Gross Patient Revenue	29,930,464	30,517,201	(586,737)	-1.92%
Revenue Deductions				
Bad Debt	711,646	933,968	222,322	23.80%
Charity	31,549	128,514	96,965	75.45%
Contractual Adj and Other Deductions	22,723,393	21,807,803	(915,590)	-4.20%
Total Revenue Deductions	23,466,588	22,870,285	(596,303)	-2.61%
Net Patient Revenue	6,463,876	7,646,916	(1,183,040)	-15.47%
Other Revenue	116,047	326,071	(210,024)	-64.41%
Net Operating Revenue	6,579,923	7,972,987	(1,393,064)	-17.47%
Expenses				
Salaries	3,409,179	3,250,687	(158,492)	-4.88%
Benefits	846,254	950,456	104,202	10.96%
Professional Fees	736,061	898,276	162,215	18.06%
Supplies	818,365	842,098	23,733	2.82%
Utilities	83,869	65,042	(18,827)	-28.95%
Purchased Services	1,005,362	1,001,602	(3,760)	-0.38%
Agency	32,713	35,762	3,049	8.53%
Rent/Lease	42,407	86,731	44,324	51.11%
Insurance	113,273	99,852	(13,421)	-13.44%
Other	172,451	162,304	(10,147)	-6.25%
Subtotal Expenses	7,259,934	7,392,810	132,876	1.80%
Amortization (EBIDA)	(680,011)	580,177	(1,260,188)	-217.21%
Depreciation & Amortization	240,017	273,622	33,605	12.28%
Interest	182,867	169,438	(13,429)	-7.93%
Total Depreciation, Amortization and Interest	422,884	443,060	20,176	4.55%
Net Operating Income (Loss)	(1,102,895)	137,117	(1,240,012)	-904.35%
Operating Margin %	-16.76%	1.72%		0.00%
Non-Operating Income (Loss)	266,773	9,987	256,786	2571.20%
Net Income	\$ (836,122)	\$ 147,104	\$ (983,226)	-668.39%
Net Income Margin %	-13%	2%		