

**GRAYS HARBOR
COMMUNITY
HOSPITAL**

FINANCIAL STATEMENTS

September 2020

Consolidated Balance Sheet - Assets

	<u>As Of</u> <u>9/30/20</u>
Current Assets	
Cash	\$ 30,927,671
Patient Receivables:	
Gross Patient Receivables	69,107,900
Less Allowance for Uncollectibles	<u>(43,335,434)</u>
Net Patient Receivables	25,772,466
Other Receivables	1,358,369
Inventories	2,097,440
Prepaid Expense	406,314
Other Current Assets	<u>1,768,459</u>
Total Current Assets	<u>62,330,719</u>
Investment Balances (Unrestricted)	-
Assets Limited as to Use	
<u>Cash and Cash Equivalents</u>	
Board Designated	-
Temporarily Restricted	1,445,809
Project Fund	993,211
Bond Reserve	<u>2,403,624</u>
	4,842,644
<u>Investments</u>	
Endowment Corpus	<u>5,324,782</u>
Total Assets Limited as to Use	10,167,426
Property, Plant & Equipment	
Land & Land Improvements	2,322,803
Building & Improvements	68,727,479
Medical Office Building	1,317,699
Equipment	40,733,218
CIP	-
Total Fixed Assets	<u>113,101,199</u>
Accumulated Depreciation	<u>(81,895,769)</u>
Net Property, Plant & Equipment	<u>31,205,430</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>\$ 106,021,256</u>

Consolidated Balance Sheet - Liabilities

	As Of
	9/30/20
Current Liabilities	
Short Term Notes Payable	\$ -
Accounts Payable	15,369,391
Due to Third Parties	25,247,481
Payroll & Related	3,953,158
Other Current Liabilities	2,507,648
Current Portion -LT Debt	-
Total Current Liabilities	<u>47,077,678</u>
Long Term Liabilities	
Deferred Pension Liabilities	1,477,102
Due to/from Affiliates	-
Bonds Payable (Net of Prem/Disc)	36,506,998
Total Liabilities	<u>85,061,778</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	4,312,240
Total Equity	<u>20,959,480</u>
TOTAL LIABILITIES & EQUITY	<u>\$ 106,021,256</u>

Consolidated Income Statement

Month of September 2020

	Actual	Budget	Variance	% Variance
Revenues				
Inpatient Revenue	\$ 10,528,149	\$ 10,028,541	\$ 499,608	4.98%
Outpatient Revenue	13,344,450	12,526,819	817,631	6.53%
ER Revenue	6,850,064	6,571,411	278,653	4.24%
Physician Revenue	972,210	651,639	320,571	49.19%
Gross Patient Revenue	31,694,873	29,778,410	1,916,463	6.44%
Revenue Deductions				
Bad Debt	660,672	910,212	249,540	27.42%
Charity	45,786	125,245	79,459	63.44%
Contractual Adj and Other Deductions	24,197,594	21,271,451	(2,926,143)	-13.76%
Total Revenue Deductions	24,904,052	22,306,908	(2,597,144)	-11.64%
Net Patient Revenue	6,790,821	7,471,502	(680,681)	-9.11%
Other Revenue	230,169	326,071	(95,902)	-29.41%
Net Operating Revenue	7,020,990	7,797,573	(776,583)	-9.96%
Expenses				
Salaries	3,492,708	3,360,882	(131,826)	-3.92%
Benefits	1,240,768	956,001	(284,767)	-29.79%
Professional Fees	926,374	876,620	(49,754)	-5.68%
Supplies	911,401	781,338	(130,063)	-16.65%
Utilities	98,097	80,435	(17,662)	-21.96%
Purchased Services	1,177,088	988,620	(188,468)	-19.06%
Agency	61,407	35,762	(25,645)	-71.71%
Rent/Lease	77,656	86,731	9,075	10.46%
Insurance	100,437	99,852	(585)	-0.59%
Other	191,017	153,424	(37,593)	-24.50%
Subtotal Expenses	8,276,953	7,419,665	(857,288)	-11.55%
Amortization (EBIDA)	(1,255,963)	377,908	(1,633,871)	-432.35%
Depreciation & Amortization	236,485	269,658	33,173	12.30%
Interest	166,666	169,438	2,772	1.64%
Total Depreciation, Amortization and Interest	403,151	439,096	35,945	8.19%
Net Operating Income (Loss)	(1,659,114)	(61,188)	(1,597,926)	2611.50%
Operating Margin %	-23.63%	-0.78%		0.00%
Non-Operating Income (Loss)	(202,790)	10,715	(213,505)	-1992.58%
Net Income	\$ (1,861,904)	\$ (50,473)	\$ (1,811,431)	3588.91%
Net Income Margin %	-27%	-1%		