

Ferry County Public Hospital District #1 Financial Statements  
Month Ending May 31, 2019



Ferry County Public Hospital District No. 1

doing business as

Ferry County Memorial Hospital

**Combined Income Statement: Hospital and Klondike Hills**

Year to Date May 31, 2019

	Q1	April	May	% of Gross Rev	YTD	% of Gross Rev
<b>Operating revenue:</b>						
Gross patient service revenue	4,806,826	1,637,580	1,704,795		8,149,202	
Contractual allowances and provisions for uncollectible accounts	(1,625,177)	(286,113)	(653,887)	-38%	(2,565,177)	-31%
Patient service revenue - (Net contractual allowe	\$ 3,181,649	\$ 1,351,468	\$ 1,050,909	62%	\$ 5,584,027	69%
Bad debt expense	(123,940)	(45,439)	(26,154)	-2%	(195,533)	-2%
Other operating revenue	218,983	65,517	74,196	4%	358,696	4%
<b>Total operating revenue</b>	<b>3,276,692</b>	<b>1,371,546</b>	<b>1,098,951</b>	<b>64%</b>	<b>5,747,190</b>	<b>71%</b>
<b>Operating expenses:</b>						
Salaries and wages	1,478,978	513,289	473,215	28%	2,465,483	30%
Employee benefits	385,956	135,597	134,226	8%	655,778	8%
Professional fees	359,326	167,334	158,004	9%	684,664	8%
Supplies	236,119	72,511	103,516	6%	412,146	5%
Purchased services - Utilities	81,195	22,701	16,143	1%	120,039	1%
Purchased services - Other	221,411	68,391	126,919	7%	416,722	5%
Insurance	20,429	7,454	1,934	0%	29,816	0%
Other	77,876	23,422	35,499	2%	136,797	2%
Rent	32,125	10,708	11,258	1%	54,092	1%
Depreciation	145,926	71,833	53,896	3%	271,654	3%
<b>Total operating expenses</b>	<b>3,039,341</b>	<b>1,093,241</b>	<b>1,114,608</b>	<b>65%</b>	<b>5,247,191</b>	<b>64%</b>
Gain (loss) from operations	237,351	278,305	(15,657)	-1%	499,999	6%
<b>Nonoperating revenues (expenses):</b>						
Property taxes	68,497	23,200	29,620	2%	121,317	1%
Interest earnings	16,114	5,754	5,779	0%	27,647	0%
Interest expense	(58,821)	(17,957)	(18,975)	-1%	(95,754)	-1%
Grants and donations	19,449	3,745	-	0%	23,194	0%
Other	59,921	17,104	24,678	1%	101,703	1%
<b>Total nonoperating revenues (expenses) - Net</b>	<b>105,160</b>	<b>31,846</b>	<b>41,103</b>	<b>2%</b>	<b>178,109</b>	<b>2%</b>
<b>Increase (decrease) in net position</b>	<b>\$ 342,511</b>	<b>\$ 310,151</b>	<b>\$ 25,446</b>	<b>1%</b>	<b>\$ 678,108</b>	<b>8%</b>

# Ferry County Public Hospital District No. 1

doing business as

## Ferry County Memorial Hospital

Hospital Income Statement

Year to Date May 31, 2019

	Q1	April	May	YTD
<b>Operating revenue:</b>				
Gross patient service revenue	4,652,157	1,590,487	1,655,361	7,898,004
Contractual allowances and provisions for uncollectible account	(1,625,177)	(286,113)	(653,887)	(2,565,177)
Patient service revenue - (Net contractual allowances)	3,026,980	\$ 1,304,374	\$ 1,001,474	\$ 5,332,828
Bad debt expense	(123,940)	(45,439)	(26,154)	(195,533)
Other operating revenue	218,956	65,508	74,187	358,651
<b>Total operating revenue</b>	<b>3,121,996</b>	<b>1,324,443</b>	<b>1,049,507</b>	<b>5,495,946</b>
<b>Operating expenses:</b>				
Salaries and wages	1,375,562	484,352	438,937	2,298,851
Employee benefits	355,356	125,792	124,313	605,461
Professional fees	359,326	167,334	158,004	684,664
Supplies	230,665	70,152	101,907	402,724
Purchased services - Utilities	77,955	21,487	15,080	114,522
Purchased services - Other	201,257	61,138	119,015	381,410
Insurance	20,429	7,454	1,934	29,816
Other	77,515	23,313	35,414	136,242
Rent	-	-	550	550
Depreciation	145,926	71,833	53,896	271,654
<b>Total operating expenses</b>	<b>2,843,990</b>	<b>1,032,854</b>	<b>1,049,049</b>	<b>4,925,893</b>
Gain (loss) from operations	278,006	291,590	458	570,053
<b>Nonoperating revenues (expenses):</b>				
Property taxes	68,497	23,200	29,620	121,317
Interest earnings	15,821	5,650	5,678	27,150
Interest expense	(58,821)	(17,957)	(18,975)	(95,754)
Grants and donations	19,449	3,745	-	23,194
Other	59,921	17,104	24,678	101,703
<b>Total nonoperating revenues (expenses) - Net</b>	<b>104,868</b>	<b>31,742</b>	<b>41,001</b>	<b>177,611</b>
Increase (decrease) in net position	\$ 382,873	\$ 323,332	\$ 41,460	\$ 747,665

Ferry County Public Hospital District No. 1  
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Klondike Hills Income Statement  
 Year to Date May 31, 2019

	April	May	YTD
Operating revenue:			
Patient service revenue - (Net contractual allowances)	\$ 47,094	\$ 49,435	\$ 251,197
Other Operating Revenue	9	9	45
<b>Total operating revenue</b>	<b>47,103</b>	<b>49,444</b>	<b>251,242</b>
Operating expenses:			
Salaries and wages	28,937	34,278	166,631
Employee benefits	9,805	9,912	50,317
Supplies	2,359	1,609	9,422
Purchased services - Utilities	1,214	1,063	5,517
Purchased services - Other	7,254	7,904	35,311
Other	109	84	555
Rent	10,708	10,708	53,542
<b>Total operating expenses</b>	<b>60,387</b>	<b>65,559</b>	<b>321,297</b>
Gain (loss) from operations	(13,285)	(16,115)	(70,055)
Nonoperating revenues (expenses):			
Interest earnings	104	101	498
<b>Total nonoperating revenues (expenses) - Net</b>	<b>104</b>	<b>101</b>	<b>498</b>
<b>Increase (decrease) in net position</b>	<b>\$ (13,181)</b>	<b>\$ (16,014)</b>	<b>\$ (69,557)</b>

Ferry County Public Hospital District No. 1  
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Balance Sheet (Combined Statement of Net Position: Hospital and Klondike Hills)  
 Year to Date May 31, 2019

<i>Assets</i>	YTD Balance Hospital	YTD Balances Klondike Hills	Eliminations	YTD Balances Totals
<b>Current assets:</b>				
Cash and cash equivalents	\$ 3,841,665	\$ 93,003	\$ -	\$ 3,934,669
Patient trust	500	-	-	500
<b>Receivables:</b>				
Patient AR - Net	1,939,600	53,023	-	1,992,623
Gross AR	2,889,796	53,023	-	2,942,819
Contractual allowance	(950,196)	-	-	(950,196)
Taxes	127,902	-	-	127,902
Estimated third-party payor settlements	38,000	-	-	38,000
Interdivision receivables	1,444,318	-	(1,444,318)	-
Other	(161,008)	-	-	(161,008)
Inventories	162,806	-	-	162,806
Prepaid expenses	31,712	-	-	31,712
<b>Total current assets</b>	<b>7,425,494</b>	<b>146,026</b>	<b>(1,444,318)</b>	<b>6,127,202</b>
<b>Noncurrent cash and cash equivalents:</b>				
Restricted cash & cash equivalent, USDA reserve	-	-	-	-
Internally designated cash and cash equip, funded depreciation	-	-	-	-
<b>Total noncurrent assets limited as to use</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Capital assets:</b>				
Nondepreciable capital assets	27,282	-	-	27,282
Depreciable capital assets - Net of accumulated depreciation	5,615,426	-	-	5,615,426
<b>Total capital assets</b>	<b>5,642,708</b>	<b>-</b>	<b>-</b>	<b>5,642,708</b>
<b>TOTAL ASSETS</b>	<b>\$ 13,068,202</b>	<b>\$ 146,026</b>	<b>\$ (1,444,318)</b>	<b>\$ 11,769,910</b>

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Balance Sheet (Combined Statement of Net Position: Hospital and Klondike Hills)  
 Year to Date May 31, 2019

<i>Liabilities and Net Position</i>	YTD Balances Hospital	YTD Balances Klondike Hills	Eliminations	YTD Balances Totals
<b>Current liabilities:</b>				
Current maturities - Long term debt	\$ 179,606	\$ -	\$ -	\$ 179,606
Current maturities - Capital lease obligations	93,186	-	-	93,186
Accounts payable	142,133	(5,077)	-	137,055
Warrants payable	236,773	13,031	-	249,804
Patient trust	500	-	-	500
Payroll and related expenses	228,088	19,533	-	247,621
Accrued vacation	255,004	30,703	-	285,707
Unearned tax revenue	156,096.86	-	-	156,097
Accrued interest payable	73,185.92	-	-	73,186
Estimated third-party payor settlements	100,000	-	-	100,000
Interdivison payables	-	1,444,318	(1,444,318)	-
<b>Total current liabilities</b>	<b>1,464,573</b>	<b>1,502,508</b>	<b>(1,444,318)</b>	<b>1,522,762</b>
<b>Noncurrent liabilities:</b>				
Long term debt - Less current maturities	4,769,857	-	-	4,769,857
Capital lease obligations - Less current portion	90,110	-	-	90,110
<b>Total noncurrent liabilities</b>	<b>4,859,968</b>	<b>-</b>	<b>-</b>	<b>4,859,968</b>
<b>Total liabilities</b>	<b>6,324,540</b>	<b>1,502,508</b>	<b>(1,444,318)</b>	<b>6,382,730</b>
<b>Net position:</b>				
Invested in capital assets	436,762	-	-	436,762
Restricted expendables	-	-	-	-
Unrestricted	6,306,900	(1,356,481)	-	4,950,418
<b>Total net position</b>	<b>6,743,662</b>	<b>(1,356,481)</b>	<b>-</b>	<b>5,387,180</b>
<b>TOTAL LIABILITIES AND NET POSITION</b>	<b>\$ 13,068,202</b>	<b>\$ 146,026</b>	<b>\$ (1,444,318)</b>	<b>\$ 11,769,910</b>

**Key Ratios** (Hospital Only, Excluding ALF)

**I). Liquidity Ratios**

**Current Ratio**

$$= \frac{\text{Current Assets}}{\text{Current Liabilities}}$$

Measures the ability to repay current liabilities with current assets.

Ferry County Memorial Hospital (Excluding ALF)	Direction Compared to Benchmarks	* Benchmark - Far West CAH Most Current Benchmark in 2017	^ Benchmark - Washington CAH Most Current Benchmark in 2017	Desired Trend
May YTD Ratios 4.57		2.85	3.07	

**Days Cash on Hand**

(Short-Term Sources Only)

**Days Cash on Hand**

(All Sources including investments)

$$= \frac{\text{Cash \& Investments}}{\text{Total Expenses} - \text{(Less Depreciation \& Amortization)}} \div \text{Number of Days}$$

\* BENCHMARKS: 2017 Almanac of Hospital Financial and Operating Indicators: CAH-Fc

^ BENCHMARKS: March 2017 Flex Monitoring Team CAH Financial Indicators Report: Su

124		46	Not available	
124	In between	87	70	

**Key Ratios** (Hospital Only, Excluding ALF)

**II). Capital Ratios**

**Long Term Debt to Capitalization**

$$= \frac{\text{Debt}}{\text{Equity} + \text{Debt}}$$

Financial leverage of the Hospital District.

47.00%		22.60%	25.40%	
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**Equity Financing**

$$= \frac{\text{Net Position}}{\text{Total Assets}}$$

Amount of equity used to finance the Hospital District's assets.

46.00%		56.80%	53.64%	
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**III). Profit Ratios**

**Operating Margin**

$$= \frac{\text{Operating Income (Loss)}}{\text{Net Revenue}}$$

Measure of operating efficiency.

10.4%		-3.99%	1.89%	
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**Total Margin**

$$= \frac{\text{Change in Net Position}}{\text{Total Operating Revenues}}$$

Measures overall profitability of the Hospital District.

11.12%		2.60%	1.89%	
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**Return on Total Assets**

$$= \frac{\text{Change in Net Position}}{\text{Total Assets}}$$

Measures profitability relative to the Hospital District's total assets.

5.26%		3.79%	Not available	
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**Fixed Asset Turnover**

$$= \frac{\text{Total Operating Revenue}}{\text{Net Plant, Property, and Equipment}}$$

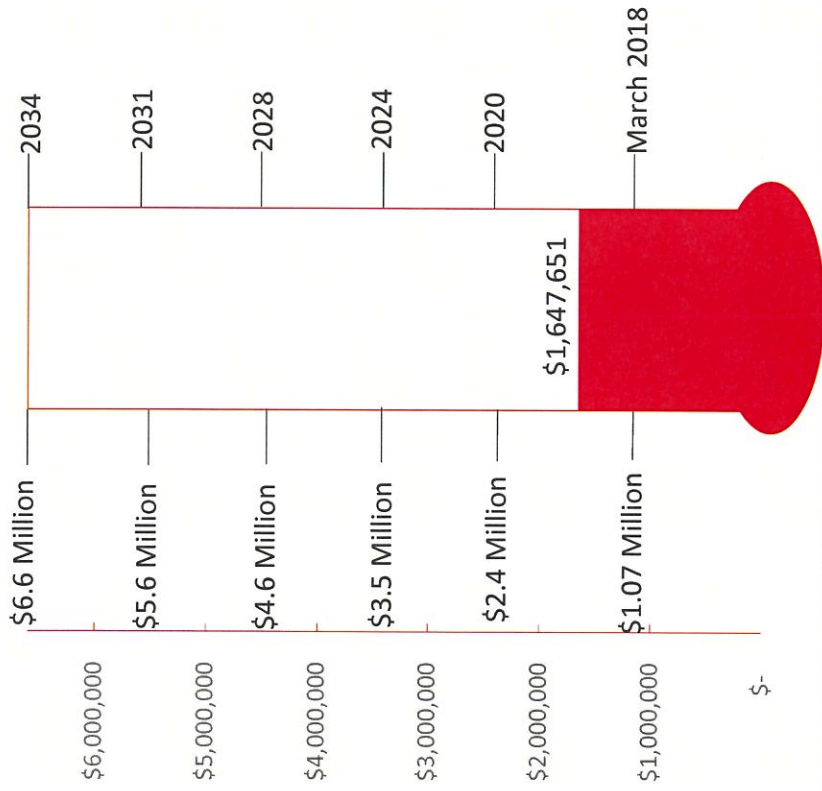
Measures the Hospital District's ability to generate net operating revenue from fixed asset investments.

98%		109.00%	Not available	
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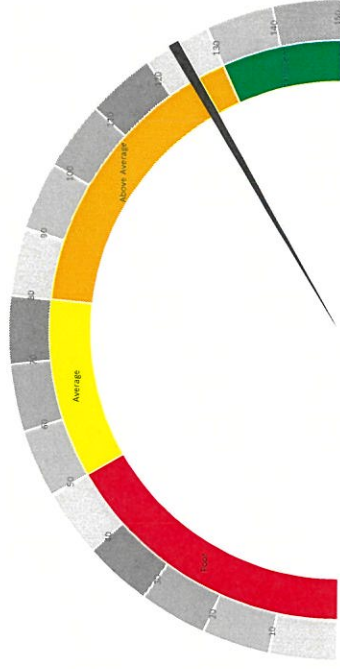
\* BENCHMARKS: 2017 Almanac of Hospital Financial and Operating Indicators: CAH-Fc

^ BENCHMARKS: March 2017 Flex Monitoring Team CAH Financial Indicators Report: Su

### Debt Payment Goals



### Days Cash on Hand May



124

**Days Cash on Hand** is the number of days we could continue to pay our operating expenses, given the amount of cash currently available. Another way to put it, if we did not receive any additional payments for our services, we would currently be able to operate for 70 days. We would really like to see this number get above 150.