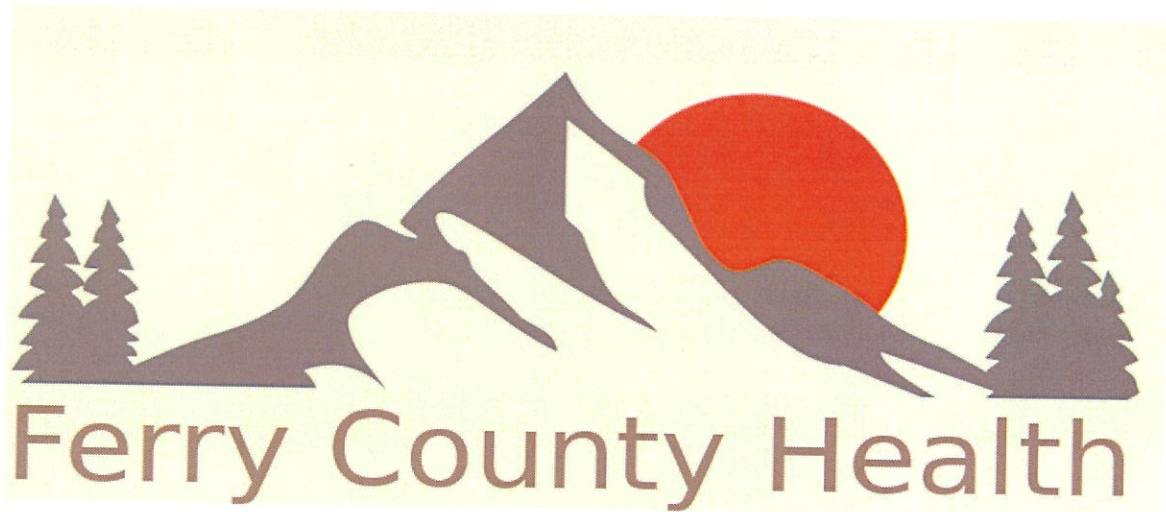


Ferry County Public Hospital District #1 Financial Statements
Month Ending July 31, 2019



Ferry County Public Hospital District No. 1
 doing business as
 Ferry County Memorial Hospital
Combined Income Statement: Hospital and Klondike Hills
 Year to Date July 31, 2019

	January	February	Feb % of Gross	March	May	June	July	% of Gross Rev	YTD	% of Gross Rev
Operating revenue:										
Gross patient service revenue	1,659,886	1,468,812		1,678,728	1,704,795	1,902,976	1,918,835		\$ 11,971,013	
Contractual allowances and provisions for uncollectible accounts	(676,749)	(267,867)	-18%	(680,561)	(653,887)	(733,637)	(683,366)		\$ (3,982,180)	-33%
Patient service revenue - (Net contractual allowances)	\$ 983,137	\$ 1,200,945	82%	\$ 997,167	\$ 1,050,909	\$ 1,169,340	\$ 1,235,469		\$ 7,988,835	67%
Bad debt expense	(29,762)	(61,546)	-4%	(32,633)	(26,154)	(15,418)	(31,725)		\$ (242,676)	-2%
Other operating revenue	70,584	61,152	4%	87,247	74,196	216,338	80,637		\$ 655,672	5%
Total operating revenue	1,023,959	1,200,551	82%	1,052,181	1,098,951	1,370,260	1,284,381		\$ 8,401,830	70%
Operating expenses:										
Salaries and wages	478,210	456,840	31%	543,528	473,215	480,660	501,290		\$ 3,447,432	29%
Employee benefits	114,667	126,124	9%	145,164	134,226	136,971	129,679		\$ 922,428	8%
Professional fees	116,367	112,051	8%	130,908	158,004	122,040	159,158		\$ 965,862	8%
Supplies	55,057	105,856	7%	75,206	103,516	86,704	107,094		\$ 605,944	5%
Purchased services - Utilities	25,727	28,155	2%	27,314	16,143	17,852	15,176		\$ 153,067	1%
Purchased services - Other	88,690	58,412	4%	74,309	126,919	24,986	16,735		\$ 458,442	4%
Insurance	7,161	6,396	0%	6,871	1,934	1,934	16,690		\$ 48,440	0%
Other	35,246	24,635	2%	17,595	35,499	19,840	39,277		\$ 195,915	2%
Rent	10,708	10,708	1%	10,708	11,258	11,357	11,357		\$ 76,806	1%
Depreciation	48,664	48,696	3%	48,566	53,896	54,045	57,296		\$ 382,995	3%
Total operating expenses	980,499	977,873	67%	1,080,959	1,114,608	956,389	1,053,753		\$ 7,257,332	61%
Gain (loss) from operations	43,461	222,678	15%	(28,788)	(15,657)	413,871	230,629		\$ 1,144,498	10%
Nonoperating revenues (expenses):										
Property taxes	22,300	23,898	2%	22,300	29,620	22,322	22,300		\$ 165,939	1%
Interest earnings	5,590	5,405	0%	5,119	5,779	6,213	6,166		\$ 40,027	0%
Interest expense	(18,528)	(19,032)	-1%	(21,262)	(18,975)	(16,707)	(17,595)		\$ (130,056)	-1%
Grants and donations	265	14,053	1%	5,132	-	9,730	7,157		\$ 40,081	0%
Other	16,392	16,493	1%	27,035	24,678	16,277	69,512		\$ 187,492	2%
Total nonoperating revenues (expenses) - Net	26,019	40,818	3%	38,323	41,103	37,835	87,539		\$ 303,483	3%
Increase (decrease) in net position	\$ 69,479	\$ 263,496	18%	\$ 9,536	\$ 25,446	\$ 451,706	\$ 318,168		\$ 1,447,981	12%

Ferry County Public Hospital District No. 1
 doing business as
 Ferry County Memorial Hospital

Hospital Income Statement
 Year to Date July 31, 2019

	May	June	July	YTD
Operating revenue:				
Gross patient service revenue	1,655,361	1,854,137	1,874,450	11,626,592
Contractual allowances and provisions for uncollectible account	(653,887)	(737,822)	(686,470)	(4,021,194)
Patient service revenue - (Net contractual allowances)	\$ 1,001,474	\$ 1,116,315	\$ 1,187,980	\$ 7,605,398
Bad debt expense	(26,154)	(15,418)	(31,725)	(210,951)
Other operating revenue	74,187	216,311	80,628	655,591
Total operating revenue	1,049,507	1,317,208	1,236,883	8,050,038
Operating expenses:				
Salaries and wages	438,937	451,368	470,731	3,220,950
Employee benefits	124,313	127,235	119,979	852,676
Professional fees	158,004	122,040	159,158	965,862
Supplies	101,907	84,800	105,788	593,311
Purchased services - Utilities	15,080	16,508	14,044	145,073
Purchased services - Other	115,015	17,965	9,590	408,966
Insurance	1,934	1,934	16,690	48,440
Other	35,414	19,388	39,049	194,679
Rent	550	649	649	1,848
Depreciation	53,896	54,045	57,296	382,995
Total operating expenses	1,049,049	895,932	992,974	6,814,799
Gain (loss) from operations	458	421,276	243,909	1,235,238
Nonoperating revenues (expenses):				
Property taxes	29,620	22,322	22,300	165,939
Interest earnings	5,678	6,110	6,066	39,326
Interest expense	(18,975)	(16,707)	(17,595)	(130,056)
Grants and donations	-	9,730	7,157	40,081
Other	24,678	16,277	69,512	187,492
Total nonoperating revenues (expenses) - Net	41,001	37,732	87,439	302,782
Increase (decrease) in net position	\$ 41,460	\$ 459,008	\$ 331,348	\$ 1,538,020

Ferry County Public Hospital District No. 1
 doing business as
 Ferry County Memorial Hospital

Klondike Hills Income Statement
 Year to Date July 31, 2019

	May	June	July	YTD
Operating revenue:				
Patient service revenue - (Net contractual allowances)	\$ 49,435	\$ 53,025	\$ 47,489	\$ 351,711
Other Operating Revenue	9	27	9	81
Total operating revenue	49,444	53,052	47,498	351,792
Operating expenses:				
Salaries and wages	34,278	29,292	30,559	226,482
Employee benefits	9,912	9,735	9,700	69,752
Supplies	1,609	1,905	1,306	12,633
Purchased services - Utilities	1,063	1,344	1,133	7,994
Purchased services - Other	7,904	7,021	7,144	49,477
Other	84	452	228	1,236
Rent	10,708	10,708	10,708	74,958
Total operating expenses	65,559	60,457	60,778	442,532
Gain (loss) from operations	(16,115)	(7,405)	(13,281)	(90,740)
Nonoperating revenues (expenses):				
Interest earnings	101	103	100	701
Total nonoperating revenues (expenses) - Net	101	103	100	701
Increase (decrease) in net position	\$ (16,014)	\$ (7,302)	\$ (13,180)	\$ (90,039)

Ferry County Public Hospital District No. 1
 doing business as
 Ferry County Memorial Hospital

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

<i>Assets</i>	YTD Balance Hospital	YTD Balances Klondike Hills	Eliminations	YTD Balances Totals
Current assets:				
Cash and cash equivalents	\$ 3,872,881	\$ 98,763	\$ -	\$ 3,971,644
Patient trust	500	-	-	500.00
Receivables:				-
Patient AR - Net	2,137,748	55,189	-	2,192,937.02
Gross AR	3,348,212	55,189	-	3,403,401.10
Contractual allowance	(1,210,464)	-	-	(1,210,464.08)
Taxes	124,196	-	-	124,195.81
Estimated third-party payor settlements	-	-	-	-
Interdivision receivables	1,480,015	-	(1,480,015)	-
Other	119,127	-	-	119,126.66
Inventories	149,953	-	-	149,953.03
Prepaid expenses	54,186	-	-	54,185.69
Total current assets	7,938,606	153,952	(1,480,015)	6,612,543
Noncurrent cash and cash equivalents:				
Restricted cash & cash equivalent, USDA reserve	-	-	-	-
Internally designated cash and cash equip, funded depreciation	-	-	-	-
Total noncurrent assets limited as to use	-	-	-	-
Capital assets:				
Nondepreciable capital assets	27,282	-	-	27,282
Depreciable capital assets - Net of accumulated deprec	5,595,546	-	-	5,595,546
Total capital assets	5,622,829	-	-	5,622,829
TOTAL ASSETS	\$ 13,561,435	\$ 153,952	\$ (1,480,015)	\$ 12,235,371

Ferry County Public Hospital District No. 1

doing business as

Ferry County Memorial Hospital

Balance Sheet (Combined Statement of Net Position: Hospital and Klondike Hills)

Year to Date July 31, 2019

<i>Liabilities and Net Position</i>	YTD Balances Hospital	YTD Balances Klondike Hills	Eliminations	YTD Balances Totals
Current liabilities:				
Current maturities - Long term debt		\$ -	\$ -	\$ -
Current maturities - Capital lease obligations		-	-	-
Accounts payable	355,681	3,137	-	358,818
Warrants payable	267,487	-	-	267,487
Patient trust	500	-	-	500
Payroll and related expenses	308,109	18,370	-	326,479
Accrued vacation	237,691	32,497	-	270,187
Unearned tax revenue	111,497.74	-	-	111,498
Accrued interest payable	105,361.08	-	-	105,361
Estimated third-party payor settlements	100,000	-	-	100,000
Interdivision payables	-	1,480,015	(1,480,015)	-
Total current liabilities	1,486,326	1,534,019	(1,480,015)	1,540,330
Noncurrent liabilities:				
Long term debt - Less current maturities	4,576,004	-	-	4,576,004
Capital lease obligations - Less current portion	166,969	-	-	166,969
Total noncurrent liabilities	4,742,972	-	-	4,742,972
Total liabilities	6,229,299	1,534,019	(1,480,015)	6,283,302
Net position:				
Invested in capital assets	774,495	-	-	774,495
Restricted expendables	-	-	-	-
Unrestricted	6,557,641	(1,380,067)	-	5,177,574
Total net position	7,332,136	(1,380,067)	-	5,952,069
TOTAL LIABILITIES AND NET POSITION	\$ 13,561,435	\$ 153,952	\$ (1,480,015)	\$ 12,235,371

Ferry County Public Hospital District No. 1

doing business as

Ferry County Memorial Hospital

Balance Sheet (Combined Statement of Net Position: Hospital and Klondike Hills)

Year to Date July 31, 2019

<i>Assets</i>	YTD Balances May	YTD Balances June	YTD Balances July
Current assets:			
Cash and cash equivalents	\$ 3,934,669	\$ 3,831,636	\$ 3,971,644
Patient trust	500	500	500
Receivables:			
Patient AR - Net	1,992,623	2,098,256	2,192,937
Gross AR	2,942,819	3,247,453	\$ 3,403,401
Contractual allowance	(950,196)	(1,149,196)	(1,210,464)
Taxes	127,902	125,565	124,196
Estimated third-party payor settlements	38,000	-	-
Other	(161,008)	82,205	119,127
Inventories	162,806	157,784	149,953
Prepaid expenses	31,712	34,204	54,186
Total current assets	\$ 6,127,202	\$ 6,330,150	\$ 6,612,543
Noncurrent cash and cash equivalents:			
Restricted cash & cash equivalent, USDA reserve	-	-	-
Internally designated cash and cash equip, funded depreciation	-	-	-
Total noncurrent assets limited as to use	-	-	-
Capital assets:			
Nondepreciable capital assets	27,282	27,282	\$ 27,282
Depreciable capital assets - Net of accumulated depreciation	5,615,426	5,656,915	5,595,546
Total capital assets	\$ 5,642,708	\$ 5,684,197	\$ 5,622,829
TOTAL ASSETS	\$ 11,769,910	\$ 12,014,348	\$ 12,235,371

Ferry County Memorial Hospital

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

<i>Liabilities and Net Position</i>	YTD Balances May	YTD Balances June	YTD Balances July
Current liabilities:			
Current maturities - Long term debt	\$ 179,606	\$ 721,288	\$ 433,729
Current maturities - Capital lease obligations	93,186	93,227	93,268
Accounts payable	137,055	139,056	358,818
Warrants payable	249,804	141,012	267,487
Patient trust	500	500	500
Payroll and related expenses	247,621	259,536	326,479
Accrued vacation	285,707	274,717	270,187
Unearned tax revenue	156,097	133,797	111,498
Accrued interest payable	73,186	89,745	105,361
Estimated third-party payor settlements	100,000	253,653	100,000
Total current liabilities	\$ 1,522,762	\$ 2,106,531	\$ 2,067,327
Noncurrent liabilities:			
Long term debt - Less current maturities	4,769,857	4,178,716	\$ 4,142,275
Capital lease obligations - Less current portion	90,110	81,867	73,701
Total noncurrent liabilities	4,859,968	4,260,583	4,215,975
Total liabilities	\$ 6,382,730	\$ 6,367,114	\$ 6,283,302
Net position:			
Invested in capital assets	\$ 436,762	\$ 519,354	\$ 774,495
Restricted expendables	-	-	-
Unrestricted	4,950,418	5,127,879	5,177,574
Total net position	\$ 5,387,181	\$ 5,647,234	\$ 5,952,069
TOTAL LIABILITIES AND NET POSITION	\$ 11,769,910	\$ 12,014,348	\$ 12,235,371

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
July YTD Ratios	3.40	2.85	3.07	↑

Days Cash on Hand

(Short-Term Sources Only)

Days Cash on Hand

(All Sources including investments)

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

The number of days of operating expenses that could be paid with current cash available.

July YTD Ratios	127	In between	46	Not available	↑
July YTD Ratios	127	In between	87	70	↑

Days Net Revenue in Net A/R

Hospital and Clinics

$$= \frac{\text{Net Patient Accounts Receivable}}{\text{(Net patient revenue) / Days in Period}}$$

Days it takes to collect payments from A/R.

July YTD Ratios	56	↑	60	46	↓
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Key Ratios (Hospital Only, Excluding ALF)

II). Capital Ratios

Long Term Debt to Capitalization

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

Financial leverage of the Hospital District.

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	
July YTD Ratios	41.00%	↓	22.60%	25.40%	↓

Equity Financing

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

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

July YTD Ratios	49.00%	↑	56.80%	53.64%	↑
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III). Profit Ratios

Operating Margin

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

Measures the control of operating expenses relative to operating revenues.

July YTD Ratios	15.3%	↑	-3.99%	1.89%	↑
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Total Margin

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

Measures the control of expenses relative to revenues.

July YTD Ratios	16.4%	↑	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.

July YTD Ratios	10.9%	↑	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.

July YTD Ratios	143%	↑	109%	Not available	↑
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* BENCHMARKS: 2017 Almanac of Hospital Financial and Operating Indicators: CAH-Far W

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

FINANCE DASHBOARD
Ferry County Public Hospital District #1
July 31, 2019

Stats	Current Month		Prior Year	Year to Date	
	Current Total	Target		Current Total	Target
1 Acute Care Days	26	16	114	115	●
2 Skilled Swing Bed Days	83	37	265	344	●
3 Long Term Swing Bed Days	381	360	2,546	2,889	●
4 Observation Hours	151	200	1,387	1,881	●
5 Admissions (Acute)	11	3	45	43	●
6 Average Length of Stay (Acute)	2.01	3.00	3.00	3.02	●
7 Outpatient Visits	907	827	5,848	5,691	●
8 ED Visits	177	141	1,005	1,016	●
9 Emergency Admit to Inpatient	4.52%	3.00%	3.00%	2.66%	●
10 Procedures	21	19	137	6	●
11 Clinic Visits	819	700	6,169	5,156	●
12 Rehab Treatments	980	959	6,373	7,068	●
13 Imaging Visits	306	250	500	2,032	●
14 Lab Visits	2535	2300	16,244	16,115	●
Profitability					
14 Revenue Deductions % of Gross Revenue	36%	30%	33%	34%	●
15 Salaries % Gross Patient Revenue	26%	45%	29%	35%	●
16 Benefits % of Salary Expense	26%	26%	27%	25%	●
17 Bad Debt % Gross Patient Revenue	1.65%	1.78%	2%	2%	●
18 Charity % Gross Patient Revenue	0.20%	1%	1%	1%	●
19 Total Salary Expense	\$ 501,290	\$ 465,000	\$ 3,447,432	\$ 3,241,827	●
Net Income					
20 Hospital/Clinic and Klondike Hills	\$ 381,168	\$ 40,000	\$ 1,129,813	\$ 280,000	●
Cash and Liquidity					
23 Days Cash on Hand	127	73	53		●
24 AR Days	55	51.57	56		●
25 Current Ratio	3.4	3.49	3.6		●
25 Total Debt	\$ 4,527,252	0	\$ 5,304,179		●
26 Equivalent FTE's	93.06	88	94.87		●

Key

- Meets or exceeds budget/target
- Does not meet budget/target expectations by 5% or less
- Does not meet budget/target expectations by greater than 5%