

GUAM MEMORIAL HOSPITAL AUTHORITY

Statements of Net Position
As of September 30, 2023 and 2022

	Unaudited September 30, 2023	Audited September 30, 2022	Change	% +/-
ASSETS				
Current assets:				
Cash	\$ 1,648,087	3,513,591	(1,865,504)	-53.1%
Patient accounts receivable, net	55,535,765	49,505,197	6,030,568	12.2%
Due from the Government of Guam	301,987	532,493	(230,506)	-43.3%
Other receivables	649,613	566,551	83,062	14.7%
Inventory, net	1,468,262	3,813,224	(2,344,962)	-61.5%
Prepaid expenses	147,611	454,403	(306,792)	
Total current assets	<u>59,751,325</u>	<u>58,385,459</u>	<u>1,365,866</u>	<u>2.3%</u>
Capital assets:				
Depreciable assets, net	24,721,072	28,257,355	(3,536,283)	-12.5%
Construction in progress	2,772,935	2,853,314	(80,379)	-2.8%
Total noncurrent assets	<u>27,494,007</u>	<u>31,110,669</u>	<u>(3,616,662)</u>	<u>-11.6%</u>
Total assets	<u>87,245,332</u>	<u>89,496,128</u>	<u>(2,250,796)</u>	<u>-2.5%</u>
Deferred outflows of resources:				
Pension	21,741,853	21,741,853	-	0.0%
OPEB	55,158,958	55,158,958	-	0.0%
Total deferred outflows of resources	<u>76,900,811</u>	<u>76,900,811</u>	<u>-</u>	<u>0.0%</u>
Total assets and deferred outflows of resources	<u>\$ 164,146,143</u>	<u>166,396,939</u>	<u>(2,250,796)</u>	<u>-1.4%</u>
LIABILITIES AND NET POSITION				
Current liabilities:				
Accounts payable-trade	\$ 30,871,096	24,525,028	6,346,068	25.9%
Accounts payable-other	1,776,048	107,022	1,669,026	1559.5%
Payables from federal awards	4,640,527	4,640,527	-	0.0%
Other accrued liabilities	560,000	560,000	-	0.0%
Accrued payroll and benefits	4,542,303	1,508,084	3,034,219	201.2%
Current portion of accrued annual leave	3,082,680	2,783,586	299,094	10.7%
Total current liabilities	<u>45,472,654</u>	<u>34,124,247</u>	<u>11,348,407</u>	<u>33.3%</u>
Accrued annual leave, net of current portion	2,496,832	2,254,402	242,430	10.8%
Accrued sick leave	5,611,632	4,860,982	750,650	15.4%
Net pension liability	115,602,456	115,602,456	-	0.0%
OPEB liability	211,965,288	211,965,288	-	0.0%
Total liabilities	<u>381,148,862</u>	<u>368,807,375</u>	<u>12,341,487</u>	<u>3.3%</u>
Deferred inflows of resources:				
Pension	12,878,593	12,878,593	-	0.0%
OPEB	42,176,481	42,176,481	-	0.0%
Total deferred inflows of resources	<u>55,055,074</u>	<u>55,055,074</u>	<u>-</u>	<u>0.0%</u>
Net position:				
Net position in capital assets	27,494,007	31,110,669	(3,616,662)	-11.6%
Unrestricted	(299,551,798)	(288,576,179)	(10,975,619)	-3.8%
Total net position	<u>(272,057,791)</u>	<u>(257,465,510)</u>	<u>(14,592,281)</u>	<u>-5.7%</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 164,146,143</u>	<u>166,396,939</u>	<u>(2,250,796)</u>	<u>-1.4%</u>

GUAM MEMORIAL HOSPITAL AUTHORITY
Statements of Revenues, Expenses and Changes in Net Position
For the month ended September, 2023 and 2022

	Actual (Unaudited) September 30, 2023	Actual (Audited) September 30, 2022	Change	% +/-
Operating Revenues:				
Net Patient Revenues	\$ 8,072,894	9,302,357	(1,229,463)	-13.2%
Other operating revenues:	-			
DOC	294,042	269,919	24,123	-8.9%
Cafeteria food sales	58,496	45,944	12,552	27.3%
Other revenues	10,369	41,979	(31,610)	-75.3%
Total operating revenues	<u>8,435,801</u>	<u>9,660,199</u>	<u>(1,224,398)</u>	<u>-12.7%</u>
Operating Expenses:				
Salaries	6,059,434	6,618,790	(559,356)	-8.5%
Fringe Benefits	2,038,740	(3,643,777)	5,682,517	-156.0%
Total personnel costs	<u>8,098,174</u>	<u>2,975,013</u>	<u>5,123,161</u>	<u>172.2%</u>
Contractual Services	5,104,194	(1,654,392)	6,758,586	-408.5%
Supplies & Materials	1,473,085	1,894,976	(421,891)	-22.3%
Depreciation	357,535	369,829	(12,294)	-3.3%
Retiree health care costs	250,000	9,711,229	(9,461,229)	-97.4%
Utilities	701,355	404,064	297,291	73.6%
DOC Clinic Expenses	259,548	238,006	21,542	9.1%
Minor Equipment	852,272	149,023	703,249	471.9%
Travel & Mileage Reimbursement	4,526	1,629	2,897	177.8%
Training	(5,863)	40,141	(46,004)	-114.6%
Miscellaneous	4,443	80,533	(76,090)	-94.5%
Total operating expenses	<u>17,099,269</u>	<u>14,210,051</u>	<u>2,889,218</u>	<u>20.3%</u>
Income (loss) from operations	<u>(8,663,468)</u>	<u>(4,549,852)</u>	<u>(4,113,616)</u>	<u>-90.4%</u>
Nonoperating revenues (expenses):				
Transfers from GovGuam	2,500,475	5,657,589	(3,157,114)	-55.8%
Federal grants	1,776,469	493,228	1,283,241	260.2%
Contributions	250,000	2,475,486	(2,225,486)	-89.9%
Federal program expenditures	(271)	(222,035)	221,764	-99.9%
Interest and penalties	(23,695)	(10)	(23,685)	-236850.0%
Loss from disposal of fixed asset	-	-	-	#DIV/0!
Other	(100,218)	188,760	(288,978)	153.1%
Total nonoperating revenues (expenses)	<u>4,402,760</u>	<u>8,593,018</u>	<u>(4,190,258)</u>	<u>-48.8%</u>
Income (loss) before capital grants and contributions	<u>(4,260,708)</u>	<u>4,043,166</u>	<u>(8,303,874)</u>	<u>-205.4%</u>
Capital grants and contributions:				
Government of Guam	-	-	-	
Federal grants	-	-	-	
Total capital grants and contributions	<u>-</u>	<u>-</u>	<u>-</u>	
Change in net position	<u>\$ (4,260,708)</u>	<u>4,043,166</u>	<u>(8,303,874)</u>	<u>-205.4%</u>

GUAM MEMORIAL HOSPITAL AUTHORITY
Statements of Revenues, Expenses and Changes in Net Position
For the year ended September 30, 2023 and 2022

	Actual (Unaudited) September 30, 2023	Actual (Audited) September 30, 2022	Change	% +/-
Operating Revenues:				
Net Patient Revenues	\$ 111,613,832	131,178,825	(19,564,993)	-14.9%
Other operating revenues:				
DOC	3,571,350	2,962,440	608,910	20.6%
Cafeteria food sales	611,311	474,073	137,238	28.9%
Other revenues	129,135	229,036	(99,901)	-43.6%
Total operating revenues	<u>115,925,627</u>	<u>134,844,374</u>	<u>(18,918,747)</u>	<u>-14.0%</u>
Operating Expenses:				
Salaries	82,483,603	76,692,552	5,791,051	7.6%
Fringe Benefits	23,378,967	16,333,121	7,045,846	43.1%
Total personnel costs	<u>105,862,570</u>	<u>93,025,673</u>	<u>12,836,897</u>	<u>13.8%</u>
Contractual Services	42,024,384	55,943,658	(13,919,274)	-24.9%
Supplies & Materials	18,847,190	21,451,202	(2,604,012)	-12.1%
Depreciation	4,316,053	4,422,152	(106,099)	-2.4%
Retiree health care costs	3,676,365	12,236,939	(8,560,574)	-70.0%
Utilities	4,644,458	3,918,119	726,339	18.5%
DOC Clinic Expenses	3,176,705	2,611,509	565,196	21.6%
Minor Equipment	1,506,583	1,366,297	140,286	10.3%
Travel & Mileage Reimbursement	39,731	13,624	26,107	191.6%
Training	178,679	228,435	(49,756)	-21.8%
Miscellaneous	269,315	397,749	(128,434)	-32.3%
Total operating expenses	<u>184,542,033</u>	<u>195,615,357</u>	<u>(11,073,324)</u>	<u>-5.7%</u>
Income (loss) from operations	<u>(68,616,406)</u>	<u>(60,770,983)</u>	<u>(7,845,423)</u>	<u>-12.9%</u>
Nonoperating revenues (expenses):				
Transfers from GovGuam	27,173,923	21,484,990	5,688,933	26.5%
Federal grants	25,149,041	33,123,514	(7,974,473)	-24.1%
Contributions	3,078,442	5,004,271	(1,925,829)	-38.5%
Federal program expenditures	(33,667)	(247,935)	214,268	86.4%
Interest and penalties	(167,942)	(3,793)	(164,149)	-4327.7%
Loss from disposal of fixed asset	(1,617)	(30,807)	29,190	94.8%
Others	(1,174,055)	(376,044)	(798,011)	-212.2%
Total nonoperating revenues (expenses)	<u>54,024,125</u>	<u>58,954,196</u>	<u>(4,930,071)</u>	<u>-8.4%</u>
Income (loss) before capital grants and contributions	<u>(14,592,281)</u>	<u>(1,816,787)</u>	<u>(12,775,494)</u>	<u>703.2%</u>
Capital grants and contributions:				
Government of Guam	-	-	-	
Federal grants	-	-	-	
Total capital grants and contributions	<u>-</u>	<u>-</u>	<u>-</u>	
Change in net position	<u>\$ (14,592,281)</u>	<u>(1,816,787)</u>	<u>(12,775,494)</u>	<u>703.2%</u>