

**GUAM MEMORIAL HOSPITAL AUTHORITY**  
Statements of Net Position  
As of February 28, 2023 and September 30, 2022

	Unaudited February 28, 2023	Unaudited September 30, 2022	Change	% +/-
<b>ASSETS</b>				
Current assets:				
Cash	\$ 371,339	3,513,591	(3,142,252)	-89.4%
Patient accounts receivable, net	69,805,377	49,505,197	20,300,180	41.0%
Due from the Government of Guam	878,475	532,493	345,982	65.0%
Other receivables	5,824,984	5,815,115	9,869	0.2%
Inventory, net	3,987,031	3,813,225	173,806	4.6%
Prepaid expenses	474,764	454,403	20,361	
Total current assets	<u>81,341,970</u>	<u>63,634,024</u>	<u>17,707,946</u>	<u>27.8%</u>
Capital assets:				
Depreciable assets, net	25,711,105	27,525,192	(1,814,087)	-6.6%
Construction in progress	3,928,939	4,009,317	(80,378)	-2.0%
Total noncurrent assets	<u>29,640,044</u>	<u>31,534,509</u>	<u>(1,894,465)</u>	<u>-6.0%</u>
Total assets	<u>110,982,014</u>	<u>95,168,533</u>	<u>15,813,481</u>	<u>16.6%</u>
Deferred outflows of resources:				
Pension	21,355,124	21,355,124	(0)	0.0%
OPEB	60,832,747	60,832,747	-	0.0%
Total deferred outflows of resources	<u>82,187,871</u>	<u>82,187,871</u>	<u>(0)</u>	<u>0.0%</u>
Total assets and deferred outflows of resources	<u>\$ 193,169,885</u>	<u>177,356,404</u>	<u>15,813,481</u>	<u>8.9%</u>
<b>LIABILITIES AND NET POSITION</b>				
Current liabilities:				
Accounts payable-trade	\$ 37,303,961	29,696,470	7,607,491	25.6%
Accounts payable-other	551,236	746,690	(195,454)	-26.2%
Deferred revenues	17,422,502	17,422,502	(0)	0.0%
Other accrued liabilities	560,000	560,000	-	0.0%
Accrued payroll and benefits	6,604,305	1,508,084	5,096,221	337.9%
Current portion of accrued annual leave	1,879,954	1,864,055	15,899	0.9%
Total current liabilities	<u>64,321,958</u>	<u>51,797,801</u>	<u>12,524,157</u>	<u>24.2%</u>
Accrued annual leave, net of current portion	3,201,002	3,173,932	27,070	0.9%
Accrued sick leave	4,849,559	4,662,506	187,053	4.0%
Net pension liability	115,450,210	115,450,210	0	0.0%
OPEB liability	190,642,127	190,642,127	-	0.0%
Total liabilities	<u>378,464,856</u>	<u>365,726,576</u>	<u>12,738,280</u>	<u>3.5%</u>
Deferred inflows of resources:				
Pension	12,876,027	12,876,027	-	0.0%
OPEB	61,261,323	61,261,323	-	0.0%
Total deferred inflows of resources	<u>74,137,350</u>	<u>74,137,350</u>	<u>-</u>	<u>0.0%</u>
Net position:				
Net position in capital assets	29,640,044	31,534,509	(1,894,465)	-6.0%
Unrestricted	(289,072,363)	(294,042,031)	4,969,668	1.7%
Total net position	<u>(259,432,319)</u>	<u>(262,507,522)</u>	<u>3,075,203</u>	<u>1.2%</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 193,169,885</u>	<u>177,356,404</u>	<u>15,813,481</u>	<u>8.9%</u>

**GUAM MEMORIAL HOSPITAL AUTHORITY**  
**Statements of Revenues, Expenses and Changes in Net Position**  
**For the month ended February 28, 2023 and 2022**

	Actual (Unaudited) February 28, 2023	Actual (Unaudited) February 28, 2022	Change	% +/-
<b>Operating Revenues:</b>				
Net Patient Revenues	\$ 22,865,381	10,277,278	12,588,103	122.5%
Other operating revenues:				
DOC	265,519	235,339	30,180	-12.8%
Cafeteria food sales	46,710	31,753	14,957	47.1%
Other revenues	7,742	9,950	(2,208)	-22.2%
Total operating revenues	<u>23,185,352</u>	<u>10,554,320</u>	<u>12,631,032</u>	<u>119.7%</u>
<b>Operating Expenses:</b>				
Salaries	5,922,737	6,370,559	(447,822)	-7.0%
Fringe Benefits	1,721,374	1,888,977	(167,603)	-8.9%
Total personnel costs	<u>7,644,111</u>	<u>8,259,536</u>	<u>(615,425)</u>	<u>-7.5%</u>
Contractual Services	4,092,184	7,286,057	(3,193,873)	-43.8%
Supplies & Materials	1,549,540	1,771,950	(222,410)	-12.6%
Depreciation	358,968	369,326	(10,358)	-2.8%
Retiree health care costs	250,000	229,610	20,390	8.9%
Utilities	354,574	294,420	60,154	20.4%
DOC Clinic Expenses	255,645	207,474	48,171	23.2%
Minor Equipment	30,170	71,689	(41,519)	-57.9%
Travel & Mileage Reimbursement	3,158	1,108	2,050	185.0%
Training	5,633	32,780	(27,147)	-82.8%
Miscellaneous	32,795	25,011	7,784	31.1%
Total operating expenses	<u>14,576,778</u>	<u>18,548,961</u>	<u>(3,972,183)</u>	<u>-21.4%</u>
Income (loss) from operations	<u>8,608,574</u>	<u>(7,994,641)</u>	<u>16,603,215</u>	<u>207.7%</u>
<b>Nonoperating revenues (expenses):</b>				
Transfers from GovGuam	-	1,795,095	(1,795,095)	-100.0%
Federal grants	386,710	-	386,710	#DIV/0!
Contributions	250,000	230,684	19,316	8.4%
Federal program expenditures	-	-	-	#DIV/0!
Interest and penalties	(11,153)	(74)	(11,079)	-14971.6%
Loss from disposal of fixed asset	(267)	(8,876)	8,609	97.0%
Other	(34,056)	(11,432)	(22,624)	-197.9%
Total nonoperating revenues (expenses)	<u>591,234</u>	<u>2,005,397</u>	<u>(1,414,163)</u>	<u>-70.5%</u>
Income (loss) before capital grants and contributions	<u>9,199,808</u>	<u>(5,989,244)</u>	<u>15,189,052</u>	<u>-253.6%</u>
<b>Capital grants and contributions:</b>				
Government of Guam	-	-	-	
Federal grants	-	-	-	
Total capital grants and contributions	<u>-</u>	<u>-</u>	<u>-</u>	
Change in net position	<u>\$ 9,199,808</u>	<u>(5,989,244)</u>	<u>15,189,052</u>	<u>-253.6%</u>

**GUAM MEMORIAL HOSPITAL AUTHORITY**  
**Statements of Revenues, Expenses and Changes in Net Position**  
**For the five months ended February 28, 2023 and 2022**

	Actual (Unaudited) February 28, 2023	Actual (Unaudited) February 28, 2022	Change	% +/-
<b>Operating Revenues:</b>				
Net Patient Revenues	\$ 58,177,351	40,652,014	17,525,337	43.1%
Other operating revenues:				
DOC	1,497,898	945,019	552,879	58.5%
Cafeteria food sales	227,566	132,736	94,830	71.4%
Other revenues	47,582	53,723	(6,141)	-11.4%
Total operating revenues	<u>59,950,396</u>	<u>41,783,492</u>	<u>18,166,904</u>	<u>43.5%</u>
<b>Operating Expenses:</b>				
Salaries	33,151,375	25,619,017	7,532,358	29.4%
Fringe Benefits	9,289,080	7,217,018	2,072,062	28.7%
Total personnel costs	<u>42,440,455</u>	<u>32,836,035</u>	<u>9,604,420</u>	<u>29.2%</u>
Contractual Services	17,391,784	22,521,393	(5,129,609)	-22.8%
Supplies & Materials	7,831,242	7,163,260	667,982	9.3%
Depreciation	1,814,088	1,478,479	335,609	22.7%
Retiree health care costs	1,250,000	918,440	331,560	36.1%
Utilities	1,997,395	1,076,752	920,643	85.5%
DOC Clinic Expenses	1,346,467	833,131	513,336	61.6%
Minor Equipment	1,043,968	331,469	712,499	215.0%
Travel & Mileage Reimbursement	22,079	1,108	20,971	1892.7%
Training	94,099	41,193	52,906	128.4%
Miscellaneous	149,028	90,258	58,770	65.1%
Total operating expenses	<u>75,380,605</u>	<u>67,291,518</u>	<u>8,089,087</u>	<u>12.0%</u>
Income (loss) from operations	<u>(15,430,209)</u>	<u>(25,508,026)</u>	<u>10,077,817</u>	<u>39.5%</u>
<b>Nonoperating revenues (expenses):</b>				
Transfers from GovGuam	10,977,980	5,135,726	5,842,254	113.8%
Federal grants	6,435,784	4,351,439	2,084,345	47.9%
Contributions	1,250,000	919,515	330,485	35.9%
Federal program expenditures	(33,396)	-	(33,396)	#DIV/0!
Interest and penalties	(22,545)	(233)	(22,312)	-9575.8%
Loss from disposal of fixed asset	(631)	(8,876)	8,245	92.9%
Others	(101,780)	(136,841)	35,061	25.6%
Total nonoperating revenues (expenses)	<u>18,505,412</u>	<u>10,260,730</u>	<u>8,244,682</u>	<u>80.4%</u>
Income (loss) before capital grants and contributions	<u>3,075,203</u>	<u>(15,247,296)</u>	<u>18,322,499</u>	<u>-120.2%</u>
<b>Capital grants and contributions:</b>				
Government of Guam	-	-	-	
Federal grants	-	-	-	
Total capital grants and contributions	<u>-</u>	<u>-</u>	<u>-</u>	
Change in net position	<u>\$ 3,075,203</u>	<u>(15,247,296)</u>	<u>18,322,499</u>	<u>-120.2%</u>