

GUAM MEMORIAL HOSPITAL AUTHORITY
Statements of Net Position
As of May 31, 2024 and September 30, 2023

	Unaudited May 31, 2024	Unaudited September 30, 2023	Change	% +/-
ASSETS				
Current assets:				
Cash	\$ 1,612,200	1,255,830	356,370	28.4%
Patient accounts receivable, net	64,785,098	56,257,062	8,528,036	15.2%
Due from the Government of Guam	349,575	290,694	58,882	20.3%
Other receivables	847,008	680,670	166,338	24.4%
Inventory, net	4,116,826	3,478,938	637,888	18.3%
Prepaid expenses	286,145	151,809	134,336	88.5%
Total current assets	<u>71,996,852</u>	<u>62,115,002</u>	<u>9,881,850</u>	<u>15.9%</u>
Capital assets:				
Depreciable assets, net	23,276,654	25,716,131	(2,439,476)	-9.5%
Construction in progress	2,776,355	2,776,355	-	0.0%
Other noncurrent assets	417,990	465,232	(47,242)	-10.2%
Total noncurrent assets	<u>26,471,000</u>	<u>28,957,718</u>	<u>(2,486,718)</u>	<u>-8.6%</u>
Total assets	<u>98,467,851</u>	<u>91,072,720</u>	<u>7,395,131</u>	<u>8.1%</u>
Deferred outflows of resources:				
Pension	21,741,853	21,741,853	(0)	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>(0)</u>	<u>0.0%</u>
Total assets and deferred outflows of resources	<u>\$ 175,368,662</u>	<u>167,973,531</u>	<u>7,395,131</u>	<u>4.4%</u>
LIABILITIES AND NET POSITION				
Current liabilities:				
Accounts payable-trade	\$ 20,025,779	31,840,859	(11,815,080)	-37.1%
Accounts payable-other	1,685,390	1,746,466	(61,076)	-3.5%
Due to GovGuam/Medicaid advances	16,166,303	17,605,680	(1,439,377)	-8.2%
Payables from federal awards	1,640,527	1,640,527	-	0.0%
Other accrued liabilities	560,000	560,000	-	0.0%
Accrued payroll and benefits	4,450,564	2,890,322	1,560,242	54.0%
Current portion of accrued annual leave	3,261,767	3,082,680	179,087	5.8%
Total current liabilities	<u>47,790,328</u>	<u>59,366,534</u>	<u>(11,576,206)</u>	<u>-19.5%</u>
Accrued annual leave, net of current portion	2,641,883	2,496,832	145,051	5.8%
Accrued sick leave	6,421,087	5,611,632	809,455	14.4%
Net pension liability	115,602,456	115,602,456	0	0.0%
OPEB liability	211,965,288	211,965,288	-	0.0%
Total liabilities	<u>384,421,042</u>	<u>395,042,742</u>	<u>(10,621,699)</u>	<u>-2.7%</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	26,471,000	28,957,718	(2,486,718)	-8.6%
Unrestricted	(290,578,454)	(311,082,003)	20,503,549	6.6%
Total net position	<u>(264,107,455)</u>	<u>(282,124,285)</u>	<u>18,016,831</u>	<u>6.4%</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 175,368,662</u>	<u>167,973,530</u>	<u>7,395,131</u>	<u>4.4%</u>

GUAM MEMORIAL HOSPITAL AUTHORITY
Statements of Revenues, Expenses and Changes in Net Position
For the month ended May 31, 2024 and 2023

	Actual (Unaudited) May 31, 2024	Actual (Unaudited) May 31, 2023	Change	% +/-
Operating Revenues:				
Net Patient Revenues	\$ 11,878,667	7,004,690	4,873,977	69.6%
Other operating revenues:				
DOC	353,487	274,719	78,768	-28.7%
Cafeteria food sales	49,226	47,607	1,618	3.4%
Other revenues	9,462	12,091	(2,629)	-21.7%
Total operating revenues	<u>12,290,842</u>	<u>7,339,107</u>	<u>4,951,734</u>	<u>67.5%</u>
Operating Expenses:				
Salaries	8,122,948	7,785,189	337,759	4.3%
Fringe Benefits	2,385,613	2,069,276	316,336	15.3%
Total personnel costs	<u>10,508,561</u>	<u>9,854,466</u>	<u>654,095</u>	<u>6.6%</u>
Contractual Services	3,921,553	3,608,291	313,262	8.7%
Supplies & Materials	1,509,562	1,177,019	332,543	28.3%
Depreciation	384,264	357,665	26,600	7.4%
Retiree health care costs	250,000	250,000	-	0.0%
Utilities	405,597	361,491	44,105	12.2%
DOC Clinic Expenses	312,121	242,330	69,791	28.8%
Minor Equipment	342,982	13,543	329,439	2432.6%
Travel & Mileage Reimbursement	17,953	2,650	15,303	577.4%
Training	(6,675)	12,152	(18,826)	-154.9%
Miscellaneous	(14,060)	4,619	(18,678)	-404.4%
Total operating expenses	<u>17,631,858</u>	<u>15,884,225</u>	<u>1,747,633</u>	<u>11.0%</u>
Income (loss) from operations	<u>(5,341,016)</u>	<u>(8,545,117)</u>	<u>3,204,102</u>	<u>37.5%</u>
Nonoperating revenues (expenses):				
Transfers from GovGuam	3,740,779	1,487,453	2,253,326	151.5%
Federal grants	475,170	-	475,170	#DIV/0!
Contributions	250,000	250,000	-	0.0%
Federal program expenditures	(275)	-	(275)	#DIV/0!
Interest and penalties	(35)	(12,070)	12,036	99.7%
Loss from disposal of fixed asset	-	-	-	#DIV/0!
Other	(7,387)	(25,740)	18,353	71.3%
Total nonoperating revenues (expenses)	<u>4,458,252</u>	<u>1,699,643</u>	<u>2,758,609</u>	<u>162.3%</u>
Income (loss) before capital grants and contributions	<u>(882,764)</u>	<u>(6,845,474)</u>	<u>5,962,710</u>	<u>-87.1%</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>\$ (882,764)</u>	<u>(6,845,474)</u>	<u>5,962,710</u>	<u>-87.1%</u>

GUAM MEMORIAL HOSPITAL AUTHORITY
Statements of Revenues, Expenses and Changes in Net Position
For the eight months ended May 31, 2024 and 2023

	Actual (Unaudited) May 31, 2024	Actual (Unaudited) May 31, 2023	Change	% +/-
Operating Revenues:				
Net Patient Revenues	\$ 95,015,312	76,509,571	18,505,741	24.2%
Other operating revenues:				
DOC	2,709,369	2,410,908	298,461	12.4%
Cafeteria food sales	375,997	379,372	(3,375)	-0.9%
Other revenues	1,060,326	78,466	981,860	1251.3%
Total operating revenues	99,161,004	79,378,318	19,782,687	24.9%
Operating Expenses:				
Salaries	58,140,460	54,773,806	3,366,655	6.1%
Fringe Benefits	17,882,555	15,219,826	2,662,729	17.5%
Total personnel costs	76,023,015	69,993,632	6,029,384	8.6%
Contractual Services	30,778,504	27,472,863	3,305,641	12.0%
Supplies & Materials	13,591,434	11,910,185	1,681,249	14.1%
Depreciation	3,181,021	2,887,684	293,337	10.2%
Retiree health care costs	2,000,000	2,676,365	(676,365)	-25.3%
Utilities	2,681,696	3,168,669	(486,973)	-15.4%
DOC Clinic Expenses	2,396,506	2,153,044	243,463	11.3%
Minor Equipment	1,075,285	1,159,151	(83,866)	-7.2%
Travel & Mileage Reimbursement	35,706	32,536	3,170	9.7%
Training	143,770	170,031	(26,262)	-15.4%
Miscellaneous	163,009	199,541	(36,532)	-18.3%
Total operating expenses	132,069,945	121,823,701	10,246,244	8.4%
Income (loss) from operations	(32,908,941)	(42,445,383)	9,536,443	22.5%
Nonoperating revenues (expenses):				
Transfers from GovGuam	47,240,731	17,054,535	30,186,197	177.0%
Federal grants	1,612,170	15,608,778	(13,996,608)	-89.7%
Contributions	2,126,777	2,000,000	126,777	6.3%
Federal program expenditures	(44,914)	(35,014)	(9,900)	-28.3%
Interest and penalties	(5,163)	(131,290)	126,127	96.1%
Loss from disposal of fixed asset	(9,153)	-	(9,153)	#DIV/0!
Others	5,324	(243,327)	248,650	102.2%
Total nonoperating revenues (expenses)	50,925,771	34,253,682	16,672,089	48.7%
Income (loss) before capital grants and contributions	18,016,831	(8,191,701)	26,208,532	-319.9%
Capital grants and contributions:				
Government of Guam	-	-	-	
Federal grants	-	-	-	
Total capital grants and contributions	-	-	-	
Change in net position	\$ 18,016,831	(8,191,701)	26,208,532	-319.9%