

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

	Unaudited August 31, 2024	Unaudited September 30, 2023	Change	% +/-
ASSETS				
Current assets:				
Cash	\$ 1,260,869	1,255,830	5,039	0.4%
Patient accounts receivable, net	59,124,799	51,536,447	7,588,352	14.7%
Due from the Government of Guam	247,433	1,264,169	(1,016,736)	-80.4%
Other receivables	414,041	260,546	153,495	58.9%
Inventory, net	3,230,858	3,478,938	(248,080)	-7.1%
Prepaid expenses	372,931	151,809	221,123	145.7%
Total current assets	<u>64,650,932</u>	<u>57,947,738</u>	<u>6,703,193</u>	<u>11.6%</u>
Capital assets:				
Depreciable assets, net	22,921,008	25,716,131	(2,795,123)	-10.9%
Construction in progress	2,856,734	2,856,734	-	0.0%
Intangible assets	4,590,609	5,508,735	(918,126)	-16.7%
Other noncurrent assets	417,990	465,232	(47,242)	-10.2%
Total noncurrent assets	<u>30,786,341</u>	<u>34,546,832</u>	<u>(3,760,491)</u>	<u>-10.9%</u>
Total assets	<u>95,437,272</u>	<u>92,494,570</u>	<u>2,942,702</u>	<u>3.2%</u>
Deferred outflows of resources:				
Pension	55,490,485	55,490,485	-	0.0%
OPEB	48,385,209	48,385,209	-	0.0%
Total deferred outflows of resources	<u>103,875,694</u>	<u>103,875,694</u>	<u>-</u>	<u>0.0%</u>
Total assets and deferred outflows of resources	<u>\$ 199,312,966</u>	<u>196,370,264</u>	<u>2,942,702</u>	<u>1.5%</u>
LIABILITIES AND NET POSITION				
Current liabilities:				
Accounts payable - trade	\$ 25,741,132	26,643,592	(902,460)	-3.4%
Accounts payable - other	5,193,549	5,246,466	(52,917)	-1.0%
Due to GovGuam/Medicaid advances	11,321,651	22,915,939	(11,594,288)	-50.6%
Other accrued liabilities	560,000	560,000	-	0.0%
Accrued payroll & benefits	2,652,208	2,890,322	(238,114)	-8.2%
Current portion of accrued annual leave	2,430,433	2,303,917	126,516	5.5%
Current portion of subscription liability	939,628	939,628	-	0.0%
Total current liabilities	<u>48,838,602</u>	<u>61,499,865</u>	<u>(12,661,263)</u>	<u>-20.6%</u>
Accrued annual leave, net of current portion	3,455,470	3,275,595	179,875	5.5%
Accrued sick leave	6,481,764	5,804,407	677,357	11.7%
Subscription Liability, net of current portion	4,858,946	4,858,946	-	0.0%
Net pension liability	163,291,078	163,291,078	-	0.0%
OPEB liability	183,003,125	183,003,125	-	0.0%
Total liabilities	<u>409,928,985</u>	<u>421,733,017</u>	<u>(11,804,032)</u>	<u>-2.8%</u>
Deferred inflows of resources:				
Pension	3,957,340	3,957,340	-	0.0%
OPEB	69,078,846	69,078,846	-	0.0%
Total deferred inflows of resources	<u>73,036,186</u>	<u>73,036,186</u>	<u>-</u>	<u>0.0%</u>
Net position:				
Net position in capital assets	25,777,742	28,572,865	(2,795,123)	-9.8%
Unrestricted	(309,429,947)	(326,971,803)	17,541,857	5.4%
Total net position	<u>(283,652,205)</u>	<u>(298,398,939)</u>	<u>14,746,734</u>	<u>4.9%</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 199,312,966</u>	<u>196,370,264</u>	<u>2,942,702</u>	<u>1.5%</u>

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

	Actual (Unaudited) August 31, 2024	Actual (Unaudited) August 31, 2023	Change	% +/-
Operating Revenues:				
Net Patient Revenues	\$ 10,468,295	9,726,560	741,735	7.6%
Other operating revenues:				
DOC	382,395	303,159	79,236	-26.1%
Cafeteria food sales	44,876	59,636	(14,760)	-24.7%
Other revenues	17,689	9,698	7,991	82.4%
Total operating revenues	<u>10,913,255</u>	<u>10,099,053</u>	<u>814,202</u>	<u>8.1%</u>
Operating Expenses:				
Salaries	8,626,638	7,594,185	1,032,453	13.6%
Fringe Benefits	2,381,693	2,086,862	294,832	14.1%
Total personnel costs	<u>11,008,331</u>	<u>9,681,047</u>	<u>1,327,284</u>	<u>13.7%</u>
Contractual Services	4,130,649	2,101,259	2,029,390	96.6%
Supplies & Materials	1,535,033	1,979,173	(444,140)	-22.4%
Amortization	83,466	-	83,466	#DIV/0!
Depreciation	387,778	356,326	31,453	8.8%
Retiree health care costs	250,000	250,000	-	0.0%
Utilities	376,130	165,623	210,507	127.1%
DOC Clinic Expenses	340,434	267,114	73,320	27.4%
Minor Equipment	170,152	(661,948)	832,100	-125.7%
Travel & Mileage Reimbursement	1,706	218	1,488	682.5%
Training	43,442	(14,363)	57,805	-402.5%
Miscellaneous	32,571	5,591	26,980	482.5%
Total operating expenses	<u>18,359,692</u>	<u>14,130,039</u>	<u>4,229,653</u>	<u>29.9%</u>
Income (loss) from operations	<u>(7,446,437)</u>	<u>(4,030,986)</u>	<u>(3,415,451)</u>	<u>-84.7%</u>
Nonoperating revenues (expenses):				
Transfers from GovGuam	7,717,463	1,063,099	6,654,364	625.9%
Federal grants	549,430	890,657	(341,227)	-38.3%
Contributions	250,000	328,442	(78,442)	-23.9%
Federal program expenditures	(226)	-	(226)	#DIV/0!
Interest and penalties	(4,164)	(5,971)	1,806	30.3%
Loss from disposal of fixed asset	-	-	-	#DIV/0!
Other	(16,687)	(63,682)	46,995	73.8%
Total nonoperating revenues (expenses)	<u>8,495,816</u>	<u>2,212,545</u>	<u>6,283,271</u>	<u>284.0%</u>
Income (loss) before capital grants and contributions	<u>1,049,379</u>	<u>(1,818,440)</u>	<u>2,867,820</u>	<u>-157.7%</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>\$ 1,049,379</u>	<u>(1,818,440)</u>	<u>2,867,820</u>	<u>-157.7%</u>

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

	Actual (Unaudited) August 31, 2024	Actual (Unaudited) August 31, 2023	Change	% +/-
Operating Revenues:				
Net Patient Revenues	\$ 129,163,351	103,540,938	25,622,414	24.7%
Other operating revenues:				
DOC	3,858,245	3,277,308	580,937	17.7%
Cafeteria food sales	513,579	554,714	(41,135)	-7.4%
Other revenues	1,093,770	117,408	976,362	831.6%
Total operating revenues	<u>134,628,945</u>	<u>107,490,367</u>	<u>27,138,578</u>	<u>25.2%</u>
Operating Expenses:				
Salaries	81,793,862	76,424,170	5,369,692	7.0%
Fringe Benefits	24,909,537	21,340,227	3,569,309	16.7%
Total personnel costs	<u>106,703,399</u>	<u>97,764,398</u>	<u>8,939,001</u>	<u>9.1%</u>
Contractual Services	42,621,515	36,924,411	5,697,105	15.4%
Supplies & Materials	17,973,200	17,366,460	606,740	3.5%
Amortization	918,126	-	918,126	#DIV/0!
Depreciation	4,335,204	3,958,516	376,688	9.5%
Retiree health care costs	2,750,000	3,426,365	(676,365)	-19.7%
Utilities	3,697,813	3,975,827	(278,014)	-7.0%
DOC Clinic Expenses	3,417,804	2,917,157	500,647	17.2%
Minor Equipment	2,203,035	652,111	1,550,925	237.8%
Travel & Mileage Reimbursement	43,106	35,206	7,900	22.4%
Training	246,141	184,075	62,066	33.7%
Miscellaneous	233,693	264,478	(30,785)	-11.6%
Total operating expenses	<u>185,143,035</u>	<u>167,469,001</u>	<u>17,674,034</u>	<u>10.6%</u>
Income (loss) from operations	<u>(50,514,089)</u>	<u>(59,978,634)</u>	<u>9,464,544</u>	<u>15.8%</u>
Nonoperating revenues (expenses):				
Transfers from GovGuam	61,123,542	24,673,448	36,450,094	147.7%
Federal grants	1,343,696	23,237,823	(21,894,128)	-94.2%
Contributions	2,947,835	2,828,442	119,393	4.2%
Federal program expenditures	(47,577)	(35,014)	(12,563)	-35.9%
Interest and penalties	(10,141)	(144,334)	134,193	93.0%
Loss from disposal of fixed asset	(9,153)	-	(9,153)	#DIV/0!
Others	(87,378)	(1,073,837)	986,460	91.9%
Total nonoperating revenues (expenses)	<u>65,260,823</u>	<u>49,486,529</u>	<u>15,774,294</u>	<u>31.9%</u>
Income (loss) before capital grants and contributions	<u>14,746,734</u>	<u>(10,492,105)</u>	<u>25,238,839</u>	<u>-240.6%</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>\$ 14,746,734</u>	<u>(10,492,105)</u>	<u>25,238,839</u>	<u>-240.6%</u>