

GUAM MEMORIAL HOSPITAL AUTHORITY
Statements of Net Position
As of February 29, 2024 and September 30, 2023

	Unaudited February 29, 2024	Unaudited September 30, 2023	Change	% +/-
ASSETS				
Current assets:				
Cash	\$ 562,937	1,255,830	(692,893)	-55.2%
Patient accounts receivable, net	64,364,932	55,339,054	9,025,878	16.3%
Due from the Government of Guam	275,164	290,694	(15,530)	-5.3%
Other receivables	748,738	680,670	68,068	10.0%
Inventory, net	4,248,741	3,478,938	769,803	22.1%
Prepaid expenses	226,271	151,809	74,462	
Total current assets	<u>70,426,784</u>	<u>61,196,994</u>	<u>9,229,790</u>	<u>15.1%</u>
Capital assets:				
Depreciable assets, net	24,369,867	25,716,131	(1,346,263)	-5.2%
Construction in progress	2,776,355	2,776,355	-	0.0%
Other noncurrent assets	465,232	465,232	-	0.0%
Total noncurrent assets	<u>27,611,455</u>	<u>28,957,718</u>	<u>(1,346,263)</u>	<u>-4.6%</u>
Total assets	<u>98,038,239</u>	<u>90,154,712</u>	<u>7,883,527</u>	<u>8.7%</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>\$ 174,939,049</u>	<u>167,055,523</u>	<u>7,883,526</u>	<u>4.7%</u>
LIABILITIES AND NET POSITION				
Current liabilities:				
Accounts payable-trade	\$ 14,137,587	31,840,859	(17,703,272)	-55.6%
Accounts payable-other	2,101,907	1,746,466	355,441	20.4%
Due to GovGuam/Medicaid advances	18,106,745	16,684,972	1,421,773	8.5%
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	5,402,699	2,890,322	2,512,377	86.9%
Current portion of accrued annual leave	3,040,700	3,082,680	(41,980)	-1.4%
Total current liabilities	<u>44,990,164</u>	<u>58,445,826</u>	<u>(13,455,662)</u>	<u>-23.0%</u>
Accrued annual leave, net of current portion	2,462,829	2,496,832	(34,003)	-1.4%
Accrued sick leave	5,882,661	5,611,632	271,029	4.8%
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>380,903,398</u>	<u>394,122,034</u>	<u>(13,218,635)</u>	<u>-3.4%</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	27,611,455	28,957,718	(1,346,263)	-4.6%
Unrestricted	(288,630,878)	(311,079,303)	22,448,425	7.2%
Total net position	<u>(261,019,423)</u>	<u>(282,121,585)</u>	<u>21,102,162</u>	<u>7.5%</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 174,939,049</u>	<u>167,055,523</u>	<u>7,883,526</u>	<u>4.7%</u>

GUAM MEMORIAL HOSPITAL AUTHORITY
Statements of Revenues, Expenses and Changes in Net Position
For the month ended February 29, 2024 and 2023

	Actual (Unaudited) February 29, 2024	Actual (Unaudited) February 28, 2023	Change	% +/-
Operating Revenues:				
Net Patient Revenues	\$ 11,300,247	22,865,381	(11,565,133)	-50.6%
Other operating revenues:				
DOC	278,720	265,519	13,201	-5.0%
Cafeteria food sales	43,221	46,710	(3,489)	-7.5%
Other revenues	11,389	7,742	3,647	47.1%
Total operating revenues	<u>11,633,577</u>	<u>23,185,352</u>	<u>(11,551,775)</u>	<u>-49.8%</u>
Operating Expenses:				
Salaries	6,549,412	5,922,737	626,675	10.6%
Fringe Benefits	2,106,834	1,721,374	385,460	22.4%
Total personnel costs	<u>8,656,246</u>	<u>7,644,111</u>	<u>1,012,135</u>	<u>13.2%</u>
Contractual Services	3,819,145	4,092,184	(273,039)	-6.7%
Supplies & Materials	1,510,044	1,549,540	(39,496)	-2.5%
Depreciation	403,841	358,968	44,873	12.5%
Retiree health care costs	250,000	250,000	-	0.0%
Utilities	258,767	354,574	(95,807)	-27.0%
DOC Clinic Expenses	245,682	255,645	(9,963)	-3.9%
Minor Equipment	8,565	30,170	(21,605)	-71.6%
Travel & Mileage Reimbursement	1,021	3,158	(2,137)	-67.7%
Training	7,124	5,633	1,491	26.5%
Miscellaneous	61,502	32,795	28,707	87.5%
Total operating expenses	<u>15,221,936</u>	<u>14,576,778</u>	<u>645,158</u>	<u>4.4%</u>
Income (loss) from operations	<u>(3,588,359)</u>	<u>8,608,574</u>	<u>(12,196,933)</u>	<u>141.7%</u>
Nonoperating revenues (expenses):				
Transfers from GovGuam	2,988,328	-	2,988,328	#DIV/0!
Federal grants	133,787	386,710	(252,923)	-65.4%
Contributions	250,000	250,000	-	0.0%
Federal program expenditures	(12,582)	(267)	(12,314)	4606.7%
Interest and penalties	(87)	(11,153)	11,066	99.2%
Loss from disposal of fixed asset	-	-	-	#DIV/0!
Other	(3,526)	(34,056)	30,530	89.6%
Total nonoperating revenues (expenses)	<u>3,355,920</u>	<u>591,233</u>	<u>2,764,687</u>	<u>467.6%</u>
Income (loss) before capital grants and contributions	<u>(232,439)</u>	<u>9,199,807</u>	<u>(9,432,246)</u>	<u>-102.5%</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>\$ (232,439)</u>	<u>9,199,807</u>	<u>(9,432,246)</u>	<u>-102.5%</u>

GUAM MEMORIAL HOSPITAL AUTHORITY
Statements of Revenues, Expenses and Changes in Net Position
For the five months ended February 29, 2024 and 2023

	Actual (Unaudited) February 29, 2024	Actual (Unaudited) February 28, 2023	Change	% +/-
Operating Revenues:				
Net Patient Revenues	\$ 59,205,168	58,177,350	1,027,818	1.8%
Other operating revenues:				
DOC	1,666,674	1,497,897	168,776	11.3%
Cafeteria food sales	225,121	227,565	(2,444)	-1.1%
Other revenues	1,060,249	46,209	1,014,040	2194.5%
Total operating revenues	62,157,211	59,949,022	2,208,190	3.7%
Operating Expenses:				
Salaries	35,234,790	33,151,315	2,083,474	6.3%
Fringe Benefits	10,882,484	9,289,080	1,593,404	17.2%
Total personnel costs	46,117,274	42,440,396	3,676,878	8.7%
Contractual Services	19,213,778	17,391,785	1,821,993	10.5%
Supplies & Materials	8,689,580	7,831,242	858,338	11.0%
Depreciation	2,013,378	1,814,087	199,290	11.0%
Retiree health care costs	1,250,000	1,926,365	(676,365)	-35.1%
Utilities	1,549,209	1,997,395	(448,186)	-22.4%
DOC Clinic Expenses	1,475,786	1,346,467	129,318	9.6%
Minor Equipment	420,438	1,043,967	(623,529)	-59.7%
Travel & Mileage Reimbursement	4,932	22,079	(17,147)	-77.7%
Training	72,994	94,099	(21,105)	-22.4%
Miscellaneous	145,566	149,028	(3,462)	-2.3%
Total operating expenses	80,952,934	76,056,909	4,896,025	6.4%
Income (loss) from operations	(18,795,722)	(16,107,887)	(2,687,835)	-16.7%
Nonoperating revenues (expenses):				
Transfers from GovGuam	37,462,995	10,977,980	26,485,015	241.3%
Federal grants	1,096,754	6,301,037	(5,204,283)	-82.6%
Contributions	1,361,777	1,250,000	111,777	8.9%
Federal program expenditures	(41,928)	(34,027)	(7,900)	-23.2%
Interest and penalties	(4,801)	(22,604)	17,803	78.8%
Loss from disposal of fixed asset	(5,348)	-	(5,348)	#DIV/0!
Others	28,435	(101,780)	130,215	127.9%
Total nonoperating revenues (expenses)	39,897,884	18,370,606	21,527,278	117.2%
Income (loss) before capital grants and contributions	21,102,162	2,262,718	18,839,443	832.6%
Capital grants and contributions:				
Government of Guam	-	-	-	
Federal grants	-	-	-	
Total capital grants and contributions	-	-	-	
Change in net position	\$ 21,102,162	2,262,718	18,839,443	832.6%