

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

	Unaudited March 31, 2024	Unaudited September 30, 2023	Change	% +/-
ASSETS				
Current assets:				
Cash	\$ 319,677	1,255,830	(936,153)	-74.5%
Patient accounts receivable, net	64,310,679	55,339,054	8,971,625	16.2%
Due from the Government of Guam	605,587	290,694	314,893	108.3%
Other receivables	761,036	680,670	80,367	11.8%
Inventory, net	4,403,052	3,478,938	924,115	26.6%
Prepaid expenses	202,236	151,809	50,427	
Total current assets	<u>70,602,268</u>	<u>61,196,994</u>	<u>9,405,274</u>	<u>15.4%</u>
Capital assets:				
Depreciable assets, net	24,025,396	25,716,131	(1,690,735)	-6.6%
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>27,219,741</u>	<u>28,957,718</u>	<u>(1,737,977)</u>	<u>-6.0%</u>
Total assets	<u>97,822,009</u>	<u>90,154,712</u>	<u>7,667,297</u>	<u>8.5%</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>\$ 174,722,820</u>	<u>167,055,523</u>	<u>7,667,297</u>	<u>4.6%</u>
LIABILITIES AND NET POSITION				
Current liabilities:				
Accounts payable-trade	\$ 18,829,432	31,840,859	(13,011,427)	-40.9%
Accounts payable-other	1,716,253	1,746,466	(30,213)	-1.7%
Due to GovGuam/Medicaid advances	17,507,048	16,684,972	822,076	4.9%
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	2,439,545	2,890,322	(450,777)	-15.6%
Current portion of accrued annual leave	3,068,281	3,082,680	(14,399)	-0.5%
Total current liabilities	<u>45,761,086</u>	<u>58,445,826</u>	<u>(12,684,741)</u>	<u>-21.7%</u>
Accrued annual leave, net of current portion	2,485,169	2,496,832	(11,663)	-0.5%
Accrued sick leave	5,954,079	5,611,632	342,447	6.1%
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>381,768,077</u>	<u>394,122,034</u>	<u>(12,353,957)</u>	<u>-3.1%</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	27,219,741	28,957,718	(1,737,977)	-6.0%
Unrestricted	(289,320,072)	(311,079,303)	21,759,231	7.0%
Total net position	<u>(262,100,331)</u>	<u>(282,121,585)</u>	<u>20,021,254</u>	<u>7.1%</u>
Total liabilities, deferred inflows of resources and net position	<u>\$ 174,722,820</u>	<u>167,055,523</u>	<u>7,667,297</u>	<u>4.6%</u>

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

	Actual (Unaudited) March 31, 2024	Actual (Unaudited) March 31, 2023	Change	% +/-
Operating Revenues:				
Net Patient Revenues	\$ 11,217,330	3,439,995	7,777,335	226.1%
Other operating revenues:				
DOC	334,151	339,851	(5,701)	1.7%
Cafeteria food sales	48,684	50,884	(2,200)	-4.3%
Other revenues	(18,169)	12,142	(30,311)	-249.6%
Total operating revenues	<u>11,581,996</u>	<u>3,842,872</u>	<u>7,739,124</u>	<u>201.4%</u>
Operating Expenses:				
Salaries	7,284,771	6,701,484	583,287	8.7%
Fringe Benefits	2,300,139	1,921,804	378,335	19.7%
Total personnel costs	<u>9,584,910</u>	<u>8,623,288</u>	<u>961,622</u>	<u>11.2%</u>
Contractual Services	2,925,742	2,595,424	330,318	12.7%
Supplies & Materials	1,571,031	1,500,348	70,684	4.7%
Depreciation	391,714	357,966	33,748	9.4%
Retiree health care costs	250,000	250,000	-	0.0%
Utilities	365,633	435,163	(69,530)	-16.0%
DOC Clinic Expenses	295,020	300,410	(5,390)	-1.8%
Minor Equipment	301,377	163,103	138,274	84.8%
Travel & Mileage Reimbursement	7,870	1,072	6,798	634.0%
Training	7,795	4,550	3,245	71.3%
Miscellaneous	25,739	33,626	(7,886)	-23.5%
Total operating expenses	<u>15,726,832</u>	<u>14,264,950</u>	<u>1,461,882</u>	<u>10.2%</u>
Income (loss) from operations	<u>(4,144,836)</u>	<u>(10,422,078)</u>	<u>6,277,242</u>	<u>60.2%</u>
Nonoperating revenues (expenses):				
Transfers from GovGuam	2,824,305	-	2,824,305	#DIV/0!
Federal grants	-	1,198,630	(1,198,630)	-100.0%
Contributions	250,000	250,000	-	0.0%
Federal program expenditures	-	(986)	986	-100.0%
Interest and penalties	(225)	(4,150)	3,925	94.6%
Loss from disposal of fixed asset	(3,805)	-	(3,805)	#DIV/0!
Other	(6,347)	(56,484)	50,137	88.8%
Total nonoperating revenues (expenses)	<u>3,063,928</u>	<u>1,387,009</u>	<u>1,676,919</u>	<u>120.9%</u>
Income (loss) before capital grants and contributions	<u>(1,080,908)</u>	<u>(9,035,068)</u>	<u>7,954,160</u>	<u>-88.0%</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>\$ (1,080,908)</u>	<u>(9,035,068)</u>	<u>7,954,160</u>	<u>-88.0%</u>

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

	Actual (Unaudited) March 31, 2024	Actual (Unaudited) March 31, 2023	Change	% +/-
Operating Revenues:				
Net Patient Revenues	\$ 70,422,498	61,617,345	8,805,152	14.3%
Other operating revenues:				
DOC	2,000,824	1,837,749	163,076	8.9%
Cafeteria food sales	273,805	278,449	(4,644)	-1.7%
Other revenues	1,042,080	58,351	983,729	1685.9%
Total operating revenues	<u>73,739,207</u>	<u>63,791,894</u>	<u>9,947,314</u>	<u>15.6%</u>
Operating Expenses:				
Salaries	42,519,561	39,852,800	2,666,761	6.7%
Fringe Benefits	13,182,623	11,210,884	1,971,739	17.6%
Total personnel costs	<u>55,702,184</u>	<u>51,063,684</u>	<u>4,638,500</u>	<u>9.1%</u>
Contractual Services	22,139,520	19,987,209	2,152,311	10.8%
Supplies & Materials	10,260,612	9,331,589	929,022	10.0%
Depreciation	2,405,091	2,172,053	233,039	10.7%
Retiree health care costs	1,500,000	2,176,365	(676,365)	-31.1%
Utilities	1,914,842	2,432,558	(517,716)	-21.3%
DOC Clinic Expenses	1,770,806	1,646,878	123,928	7.5%
Minor Equipment	721,815	1,207,070	(485,255)	-40.2%
Travel & Mileage Reimbursement	12,802	23,151	(10,350)	-44.7%
Training	80,789	98,648	(17,859)	-18.1%
Miscellaneous	171,305	182,653	(11,348)	-6.2%
Total operating expenses	<u>96,679,765</u>	<u>90,321,859</u>	<u>6,357,906</u>	<u>7.0%</u>
Income (loss) from operations	<u>(22,940,558)</u>	<u>(26,529,965)</u>	<u>3,589,407</u>	<u>13.5%</u>
Nonoperating revenues (expenses):				
Transfers from GovGuam	40,287,300	10,977,980	29,309,320	267.0%
Federal grants	1,096,754	7,499,667	(6,402,913)	-85.4%
Contributions	1,611,777	1,500,000	111,777	7.5%
Federal program expenditures	(41,928)	(35,014)	(6,914)	-19.7%
Interest and penalties	(5,026)	(26,754)	21,728	81.2%
Loss from disposal of fixed asset	(9,153)	-	(9,153)	#DIV/0!
Others	22,088	(158,264)	180,352	114.0%
Total nonoperating revenues (expenses)	<u>42,961,812</u>	<u>19,757,615</u>	<u>23,204,197</u>	<u>117.4%</u>
Income (loss) before capital grants and contributions	<u>20,021,254</u>	<u>(6,772,350)</u>	<u>26,793,604</u>	<u>-395.6%</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>\$ 20,021,254</u>	<u>(6,772,350)</u>	<u>26,793,604</u>	<u>-395.6%</u>