

**Center for Hospice Care
Financial Summary
October 31, 2020**

Assets now total nearly \$58.6 million. Our only significant liabilities are our trade accounts payable, accrued payroll, and accrued payroll taxes.

October 2020 Year to Date Summary	Center for Hospice Care	Hospice Foundation	GPIC	Combined
CHC Operating Income	19,971,891			19,971,891
MADS Revenue	161,773			161,773
Development Income		830,804		830,804
Partnership Grants			321,888	321,888
Investment Income (Net)		912,098		912,098
Interest & Other	59,603	136,371	63,018	258,992
Beneficial Interest in Affiliate	(550,570)	(16,395)		
Total Revenue	19,642,697	1,862,878	384,906	22,457,446
Total Expenses	18,307,054	2,413,448	401,301	21,121,803
Net Gain	1,335,643	(550,570)	(16,395)	1,335,643
<i>Net w/o Beneficial Interest</i>	<i>1,886,213</i>	<i>(534,175)</i>		
<i>Net w/o Investments</i>				423,545

October 2019 Year to Date Summary	Center for Hospice Care	Hospice Foundation	GPIC	Combined
CHC Operating Income	19,188,147			19,188,147
MADS Revenue	304,425			304,425
Development Income		2,147,661		2,147,661
Partnership Grants			453,290	453,290
Investment Income (Net)		3,156,021		3,156,021
Interest & Other	26,521	55,069	24,303	105,893
Beneficial Interest in Affiliate	2,858,641	(10,138)		
Total Revenue	22,377,734	5,348,613	477,593	25,355,437
Total Expenses	17,205,441	2,489,972	487,730	20,183,143
Net Gain	5,172,293	2,858,641	(10,137)	5,172,294
<i>Net w/o Beneficial Interest</i>	<i>2,313,652</i>	<i>2,868,779</i>		
<i>Net w/o Investments</i>				2,016,273

Difference	Center for Hospice Care	Hospice Foundation	GPIC	Combined
CHC Operating Income	783,744	0	0	783,744
MADS Revenue	(142,652)	0	0	(142,652)
Development Income (Net)	0	(1,316,857)	0	(1,316,857)
Partnership Grants	0	0	(131,402)	(131,402)
Investment Income (Net)	0	(2,243,923)	0	(2,243,923)
Interest & Other	33,082	81,302	38,715	153,099
Beneficial Interest in Affiliate	(3,409,211)	(6,257)		
Total Revenue	(2,735,037)	(3,485,735)	(92,687)	(2,897,991)
Total Expenses	1,101,613	(76,524)	(86,429)	938,660
Net Gain	(3,836,650)	(3,409,211)	(6,258)	(3,836,651)
<i>Net w/o Beneficial Interest</i>	<i>(427,439)</i>	<i>(3,402,954)</i>		
<i>Net w/o Investments</i>				(1,592,728)

Reviewed

Karl Holderman, VP / CFO

Date:

11-11-20

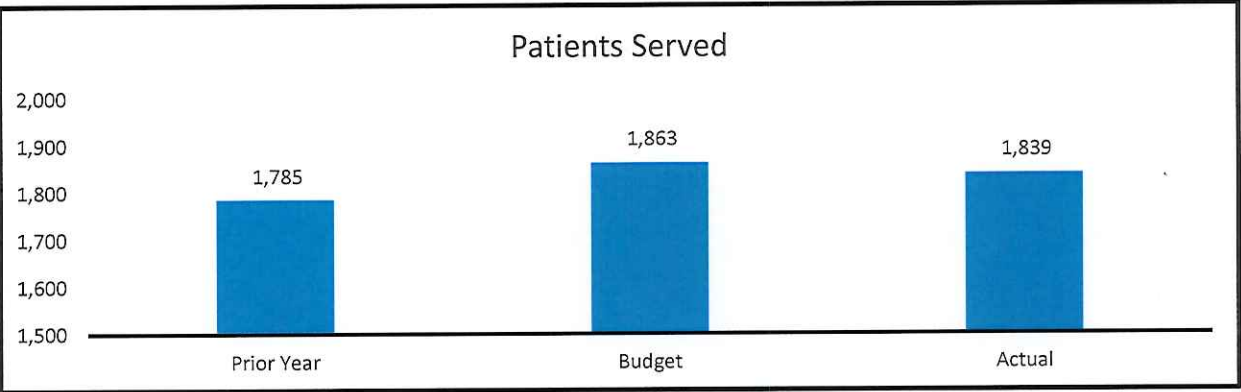
Mark Murray, President / CEO

Date:

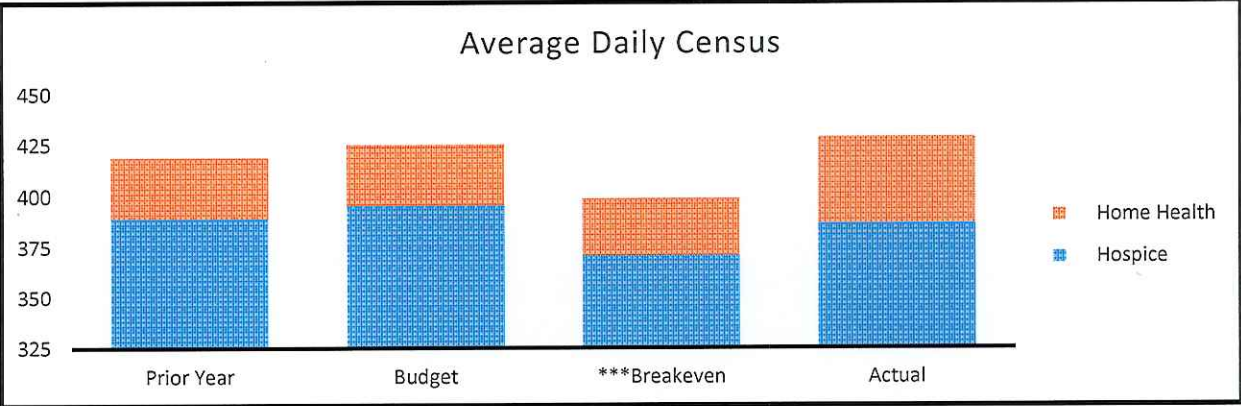
11/11/2020

Center for Hospice Care
October 31, 2020

	Prior Year	Budget	Actual
Patients Served	1,785	1,863	1,839

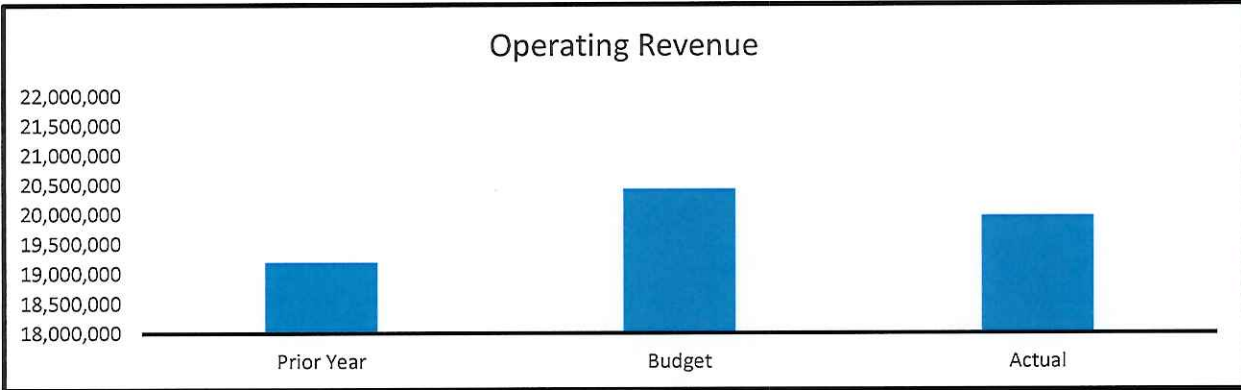


	Prior Year	Budget	***Breakeven	Actual
Average Daily Census				
Hospice	389.07	395.42	370.80	386.45
Home Health	29.76	29.49	27.66	42.10
Total Average Daily Census	418.83	424.91	398.46	428.55

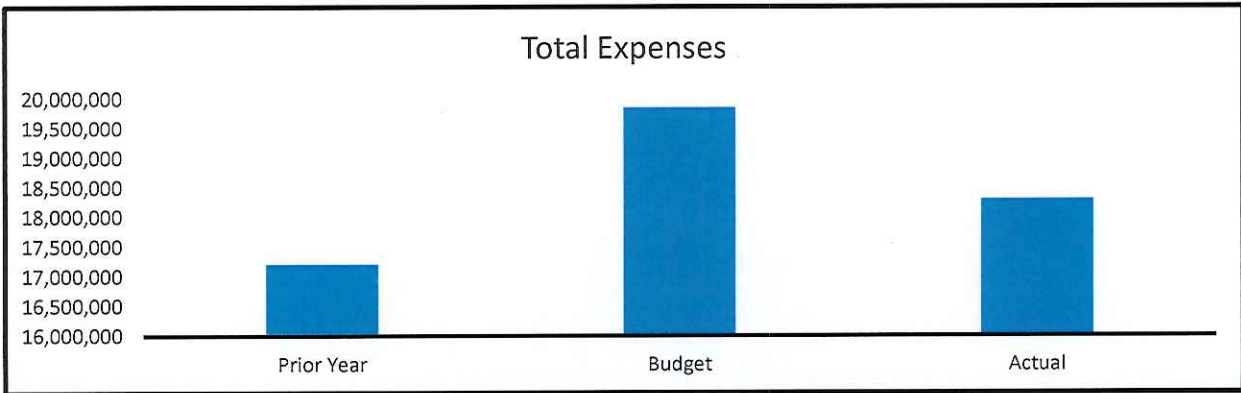


*** Budgeted Breakeven

	Prior Year	Budget	Actual
Operating Revenue	19,188,147	20,425,258	19,971,891



	Prior Year	Budget	Actual
Total Expenses	17,205,441	19,857,062	18,307,054



Summary Balance Sheet
Center for Hospice Care
October 31, 2020

<u>Assets</u>	<u>August 31, 2020</u>	<u>September 30, 2020</u>	<u>October 31, 2020</u>	<u>October 31, 2019</u>	<u>Net Change</u>
Cash and Equivalents	8,336,931.68	9,092,409.31	8,341,532.61	3,400,838.36	4,940,694.25
Intermediate Cash	0.00	0.00	0.00	0.00	0.00
Long Term Cash	0.00	0.00	0.00	0.00	0.00
Other Investments	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	2,073,800.39	1,971,895.46	2,177,403.64	6,038,691.12	(3,861,287.48)
Due from Affiliate	0.00	0.00	0.00	0.00	0.00
Prepaid Assets	438,342.10	390,078.60	372,265.64	592,578.17	(220,312.53)
Plant, Property & Equipment	5,767,793.80	5,809,874.62	5,809,874.62	4,725,126.20	1,084,748.42
Accumulated Depreciation	(4,115,742.23)	(4,147,696.26)	(4,179,650.29)	(3,737,555.43)	(442,094.86)
Other Assets	46,915,576.73	46,366,467.89	46,042,065.97	44,595,598.75	1,446,467.22
Total Assets	59,416,702.47	59,483,029.62	58,563,492.19	55,615,277.17	2,948,215.02
<u>Liabilities</u>					
Accounts Payable	509,325.48	913,090.30	224,774.78	937,731.08	(712,956.30)
Due to Affiliate	0.00	0.00	0.00	0.00	0.00
Accrued Payroll	1,186,377.80	1,299,694.27	884,614.35	797,300.40	87,313.95
Payroll Taxes	0.00	0.00	0.00	0.00	0.00
Payroll Deductions	11,931.21	12,769.08	5,471.06	14,371.76	(8,900.70)
Other Liabilities	1,395,015.57	1,395,015.57	1,395,015.57	0.00	1,395,015.57
Long Term Liabilities	0.00	0.00	0.00	0.00	0.00
Total Liabilities	3,102,650.06	3,620,569.22	2,509,875.76	1,749,403.24	760,472.52
<u>Fund Balance</u>					
Unrestricted Funds	54,708,803.33	54,708,803.33	54,708,803.33	48,684,406.90	6,024,396.43
Temporarily Restricted Funds	9,171.01	9,171.01	9,171.01	9,171.01	0.00
Permanantly Restricted Funds	0.00	0.00	0.00	0.00	0.00
Retained Earnings					0.00
Year to Date Net Income	1,596,078.07	1,144,486.06	1,335,642.09	5,172,296.02	(3,836,653.93)
Total Fund Balance	56,314,052.41	55,862,460.40	56,053,616.43	53,865,873.93	2,187,742.50
Total Liabilities and Fund Balance	59,416,702.47	59,483,029.62	58,563,492.19	55,615,277.17	2,948,215.02

Center For Hospice aCare
Summary Income Statement

	January	February	March	April	May	June	July	August	September	October	November	December	YTD Actual	YTD Budget	YTD Variance
Operating Revenue															
Hospice Medicare Benefit	2,135,296	1,758,756	1,943,544	1,740,937	1,778,862	1,674,905	1,879,668	1,847,086	1,851,786	1,929,662			18,540,502	18,630,560	(90,058)
Medicaid Hospice Benefit	12,573	10,580	22,196	3,891	16,807	39,505	33,344	11,672	13,337	16,823			180,727	154,733	25,994
Private Ins Hospice Benefit	49,660	102,754	28,231	91,460	71,972	99,403	144,585	138,224	125,386	143,641			995,316	1,332,488	(337,172)
Self-Pay Hospice Benefit	613	10,310	(4,577)	600	(987)	(5,063)	493	1,560	164				3,114	64,592	(61,478)
Hospice House R&B									33				33	7,484	(7,452)
Medicare Home Health	17,138	9,802	1,924	28,076	26,439	33,911	30,854	28,054	(2,616)	73,242			246,824	196,862	49,962
Medicaid Home Health	311	452	128	234	1,017	23	128						2,293	260	2,033
Private Ins Home Health	(4,489)	4,722	4,455	(4,689)	(500)	63,124	(64,406)	2,868	(759)	2,756			3,082	32,564	(29,482)
Self-Pay Home Health								1,786	3,561	(5,347)				5,715	(5,715)
Total Operating Revenue	2,211,102	1,897,376	1,995,901	1,860,509	1,893,610	1,905,808	2,024,666	2,031,250	1,990,892	2,160,777	0	0	19,971,891	20,425,258	(453,368)
Development Income															
Other Income															
Interest Income	1,133	1,246	1,196	1,208	1,471	1,374	1,424	1,409	1,401	1,512			13,373	7,000	6,373
Change in Ben Int in Foundation	(161,969)	(1,130,300)	(2,662,010)	1,634,335	852,822	376,724	813,332	838,030	(665,918)	(445,616)			(550,570)	505,192	(1,055,762)
CADS Income	25,333	21,986	21,263	393		11,968	18,236	20,026	21,122	21,446			161,773	305,000	(143,227)
Miscellaneous Income	2,230	351	2,529	1,148	5,393	(2,770)	94	4,432	21,458	11,365			46,230	20,832	25,398
Total Other Income	(133,273)	(1,106,717)	(2,637,022)	1,637,084	859,686	387,296	833,086	863,897	(621,937)	(411,293)	0	0	(329,194)	838,024	(1,167,217)
Total Revenue	2,077,829	790,659	(641,121)	3,497,593	2,753,296	2,293,104	2,857,752	2,895,147	1,368,955	1,749,484	0	0	19,642,697	21,263,282	(1,620,585)

Center For Hospice aCare
Summary Income Statement

	January	February	March	April	May	June	July	August	September	October	November	December	YTD Actual	YTD Budget	YTD Variance
Operating Expenses															
Salary & Wages	971,744	966,609	1,031,548	945,213	941,615	1,005,902	940,490	939,229	961,637	938,066			9,642,053	10,656,851	1,014,798
Temporary Staff	14,293	13,528	16,256	14,098	16,630	14,033	15,918	16,752	15,388	6,487			143,383	226,000	82,617
Employment Expenses	311,957	333,627	285,786	280,413	330,529	322,529	297,709	432,416	289,863	149,214			3,034,043	2,443,592	(590,451)
Education	18,779	3,987	1,764	(1,387)	4,266	(1,314)	6,067	7,706	(2,028)	1,009			38,849	124,650	85,801
Travel	29,126	31,687	29,687	19,738	21,579	23,473	25,018	27,007	27,448	24,203			258,967	332,314	73,347
Supplies Inventory	26,397	23,740	40,638	29,745	21,949	20,801	43,135	32,977	25,786	29,379			294,547	270,781	(23,766)
HMB Direct Care	219,499	174,268	231,294	208,133	182,932	217,482	191,712	202,958	195,441	154,983			1,978,702	2,381,560	402,858
MHB Direct Care	2,560	7,739	1,187	3,474	2,599	3,723	2,919	2,637	1,993	885			29,717	25,162	(4,555)
PHB Direct Care	15,693	19,836	27,509	18,521	19,927	16,562	20,809	21,658	32,347	8,299			201,161	186,160	(15,001)
SHB Direct Care	2,183	4,546	6,189	3,892	3,746	5,644	6,928	6,502	13,024	3,695			56,349	60,382	4,033
Hospice House Expenses	3,447	2,574	2,466	2,876	930	1,858	3,158	1,791	2,069	2,260			23,429	23,340	(89)
Hospice Outreach	2,658	1,215	1,358	395	1,500	593	296	2,092	1,041	26			11,175	25,250	14,075
Office Costs	14,289	12,767	26,134	14,440	13,458	25,356	11,187	12,177	19,081	20,529			169,418	189,787	20,369
Dues	8,365	7,945	7,945	8,455	8,366	8,628	8,882	8,392	9,156	7,945			84,080	67,296	(16,784)
Insurance	19,433	19,475	12,335	18,827	17,919	5,544	11,188	16,468	13,215	26,012			160,415	177,084	16,669
Public Awareness	18,929	21,894	20,600	21,224	21,945	25,766	15,688	24,481	18,409	2,998			191,935	338,261	146,326
Professional Fees	8,461	2,753	22,346	20,407	7,176	15,643	15,155	11,288	12,278	7,900			123,407	116,878	(6,529)
Software Maintenance	16,710	18,813	17,248	16,122	19,291	16,658	15,368	16,047	18,982	17,107			172,347	338,082	165,735
Volunteer Awards & Expenses	393	1,567	1,296	1,800		747			3,340				9,142	17,500	8,358
Building & Grounds	42,644	30,147	55,199	53,041	43,732	50,386	52,816	66,063	47,065	46,091			487,185	520,632	33,447
Telephone	43,416	47,624	47,837	45,727	35,291	40,482	40,483	39,470	44,496	37,855			422,681	364,077	(58,604)
Depreciation	27,161	27,161	27,161	27,161	27,161	27,161	27,161	27,161	31,954	27,161			276,402	463,042	186,640
Bad Debt	22,597	(6,012)	26,550	46,317	45,301	31,437	32,051	29,569	13,963	25,280			267,054	204,254	(62,800)
Miscellaneous	8,806	6,085	14,068	7,503	5,631	6,062	5,502	3,081	5,920	2,944			65,603	87,504	21,901
CADS Expenses	20,000	20,531	21,653	9,646	10,910	114	16,675	28,800	18,680	18,000			165,010	216,623	51,613
Total Operating Expenses	1,869,540	1,794,106	1,976,054	1,815,781	1,804,383	1,885,270	1,806,315	1,976,722	1,820,548	1,558,328	0	0	18,307,054	19,857,062	1,550,007
Total Expenses	1,869,540	1,794,106	1,976,054	1,815,781	1,804,383	1,885,270	1,806,315	1,976,722	1,820,548	1,558,328	0	0	18,307,054	19,857,062	1,550,007
Net Gain	208,289	(1,003,447)	(2,617,175)	1,681,812	948,913	407,834	1,051,437	918,425	(451,593)	191,156	0	0	1,335,643	1,406,220	(70,578)
Beneficial Int in Foundation	(161,969)	(1,130,300)	(2,662,010)	1,634,335	852,822	376,724	813,332	838,030	(665,918)	(445,616)			(550,570)	505,192	(1,055,762)
Net w/o Beneficial Interest	370,258	126,853	44,835	47,477	96,091	31,110	238,105	80,395	214,325	636,772	0	0	1,886,213	901,028	985,184