

Center for Hospice Care
Financial Summary
December 31, 2020

Assets now total nearly \$63.9 million. Our only significant liabilities are our trade accounts payable, accrued payroll, and accrued payroll taxes.

December 2020 Year to Date Summary	Center for Hospice Care	Hospice Foundation	GPIC	Combined
CHC Operating Income	24,187,444			24,187,444
MADS Revenue	178,508			178,508
Development Income		1,456,975		1,456,975
Partnership Grants			388,400	388,400
Investment Income (Net)		4,182,581		4,182,581
Interest & Other	1,392,612	162,790	141,996	1,697,398
Beneficial Interest in Affiliate	3,006,295	56,804		
Total Revenue	28,764,859	5,859,150	530,396	32,091,306
Total Expenses	21,738,687	2,852,855	473,592	25,065,134
Net Gain	7,026,172	3,006,295	56,804	7,026,172
<i>Net w/o Beneficial Interest</i>	<i>4,019,877</i>	<i>2,949,491</i>		
<i>Net w/o Investments</i>				<i>2,843,591</i>

December 2019 Year to Date Summary	Center for Hospice Care	Hospice Foundation	GPIC	Combined
CHC Operating Income	23,013,918			23,013,918
MADS Revenue	356,770			356,770
Development Income		3,178,899		3,178,899
Partnership Grants			510,628	510,628
Investment Income (Net)		4,099,307		4,099,307
Interest & Other	64,885	78,806	93,977	237,668
Beneficial Interest in Affiliate	4,322,606	51,969		
Total Revenue	27,758,179	7,408,981	604,605	31,397,190
Total Expenses	21,733,780	3,086,375	552,636	25,372,791
Net Gain	6,024,399	4,322,606	51,969	6,024,399
<i>Net w/o Beneficial Interest</i>	<i>1,701,793</i>	<i>4,270,637</i>		
<i>Net w/o Investments</i>				<i>1,925,092</i>

Difference	Center for Hospice Care	Hospice Foundation	GPIC	Combined
CHC Operating Income	1,173,526	0	0	1,173,526
MADS Revenue	(178,262)	0	0	(178,262)
Development Income (Net)	0	(1,721,924)	0	(1,721,924)
Partnership Grants	0	0	(122,228)	(122,228)
Investment Income (Net)	0	83,274	0	83,274
Interest & Other	1,327,727	83,984	48,019	1,459,730
Beneficial Interest in Affiliate	(1,316,311)	4,835		
Total Revenue	1,006,680	(1,549,831)	(74,209)	694,116
Total Expenses	4,907	(233,520)	(79,044)	(307,657)
Net Gain	1,001,773	(1,316,311)	4,835	1,001,773
<i>Net w/o Beneficial Interest</i>	<i>2,318,084</i>	<i>(1,321,146)</i>		
<i>Net w/o Investments</i>				<i>918,499</i>

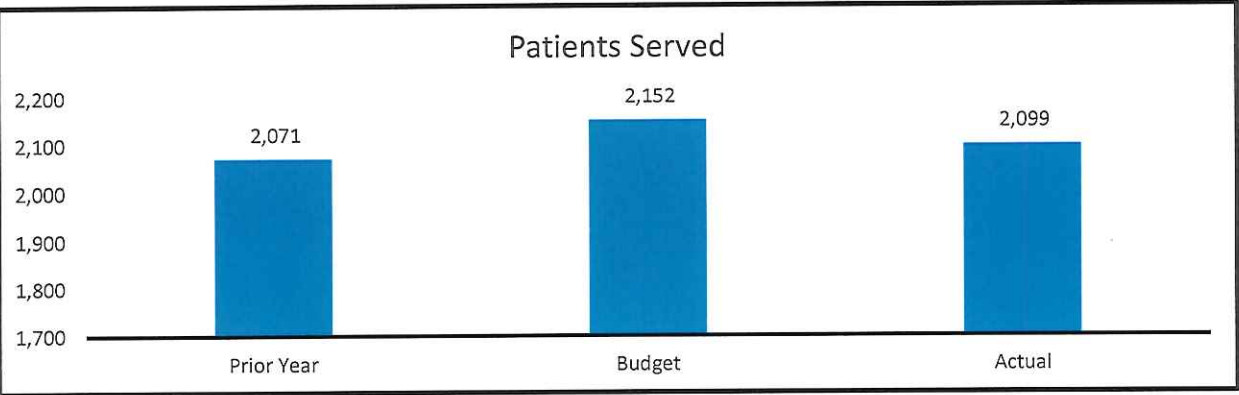
Reviewed

Karl Holderman, VP / CFO

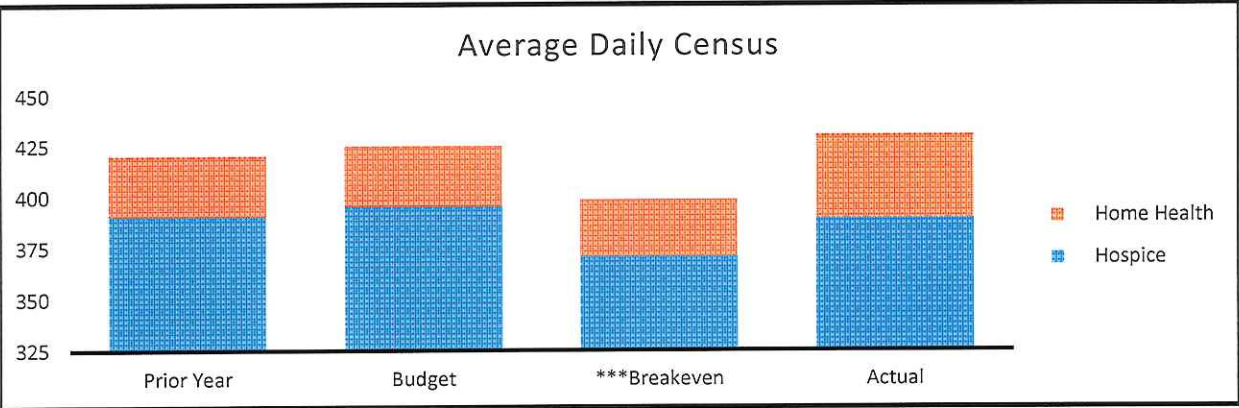
Mark Murray, President / CEO

 Date: 02-11-21
 Date: 2/11/2021

	Prior Year	Budget	Actual
Patients Served	2,071	2,152	2,099

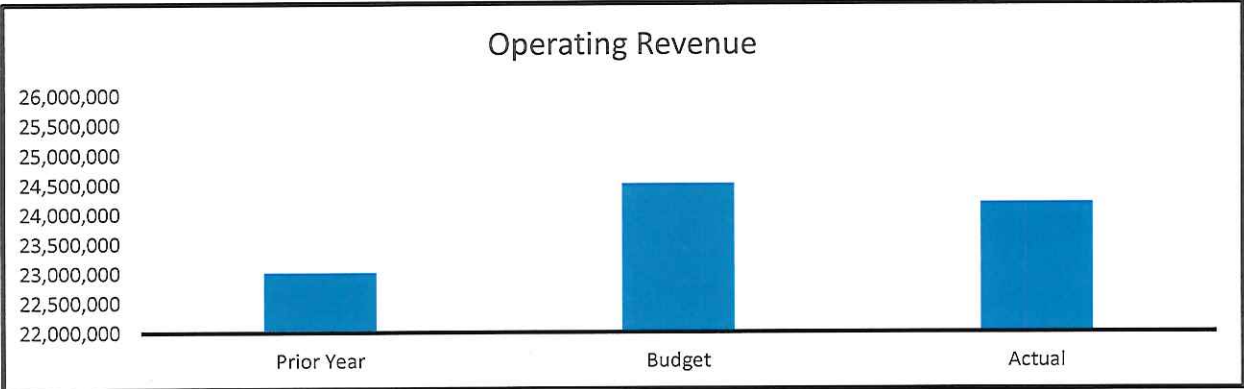


	Prior Year	Budget	***Breakeven	Actual
Average Daily Census				
Hospice	390.71	395.50	370.80	389.66
Home Health	29.72	29.50	27.66	40.84
Total Average Daily Census	420.43	425.00	398.46	430.50

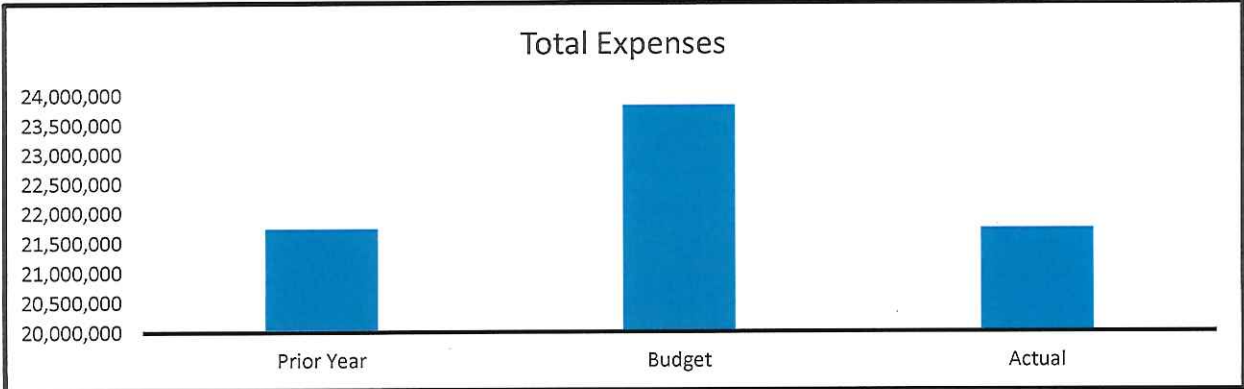


*** Budgeted Breakeven

	Prior Year	Budget	Actual
Operating Revenue	23,013,918	24,515,238	24,187,444



	Prior Year	Budget	Actual
Total Expenses	21,733,780	23,826,715	21,738,687



Summary Balance Sheet
Center for Hospice Care
December 31, 2020
Pre Audit

<u>Assets</u>	<u>October 31, 2020</u>	<u>November 30, 2020</u>	<u>December 31, 2020</u>	<u>December 31, 2019</u>	<u>Net Change</u>
Cash and Equivalents	8,341,532.61	8,791,526.42	9,047,964.59	4,736,588.49	4,311,376.10
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	2,177,403.64	2,302,306.74	2,796,883.70	4,193,764.08	(1,396,880.38)
Due from Affiliate	0.00	0.00	0.00	0.00	0.00
Prepaid Assets	372,265.64	339,622.85	1,006,665.78	630,524.52	376,141.26
Plant, Property & Equipment	5,809,874.62	5,965,523.89	5,144,381.61	5,578,595.59	(434,213.98)
Accumulated Depreciation	(4,179,650.29)	(4,211,604.32)	(2,696,655.99)	(3,860,109.99)	1,163,454.00
Other Assets	46,042,065.97	48,191,218.33	48,580,188.75	45,281,812.26	3,298,376.49
Total Assets	58,563,492.19	61,378,593.91	63,879,428.44	56,561,174.95	7,318,253.49
<u>Liabilities</u>					
Accounts Payable	224,774.78	373,113.21	1,087,348.63	865,207.52	222,141.11
Due to Affiliate	0.00	0.00	0.00	0.00	0.00
Accrued Payroll	884,614.35	965,965.62	1,047,932.46	977,993.09	69,939.37
Payroll Taxes	0.00	0.00	0.00	0.00	0.00
Payroll Deductions	5,471.06	3,535.87	0.00	0.00	0.00
Other Liabilities	1,395,015.57	1,395,015.57	0.00	0.00	0.00
Long Term Liabilities	0.00	0.00	0.00	0.00	0.00
Total Liabilities	2,509,875.76	2,737,630.27	2,135,281.09	1,843,200.61	292,080.48
<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	1,335,642.09	3,922,989.30	7,026,173.01	6,024,396.43	1,001,776.58
Total Fund Balance	56,053,616.43	58,640,963.64	61,744,147.35	54,717,974.34	7,026,173.01
Total Liabilities and Fund Balance	58,563,492.19	61,378,593.91	63,879,428.44	56,561,174.95	7,318,253.49

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Center For Hospice Care
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	2,316,786	1,464,662	1,772,160	2,053,867	22,366,529	22,361,182	5,347
Medicaid Hospice Benefit	12,573	10,580	22,196	3,891	16,807	39,505	33,344	11,672	13,337	16,823	41,952	52,110	274,790	185,716	89,074
Private Ins Hospice Benefit	49,660	102,754	28,231	91,460	71,972	99,403	144,585	138,224	125,386	143,641	162,396	51,357	1,209,068	1,599,302	(390,234)
Self-Pay Hospice Benefit	613	10,310	(4,577)	600	(987)	(5,063)	493	1,560	164		34,888	(38,002)		77,521	(77,521)
Hospice House R&B									33				33	8,983	(8,951)
Medicare Home Health	17,138	9,802	1,924	28,076	26,439	33,911	30,854	28,054	(2,616)	73,242	20,152	61,345	328,320	236,280	92,040
Medicaid Home Health	311	452	128	234	1,017	23	128						2,293	311	1,982
Private Ins Home Health	(4,489)	4,722	4,455	(4,689)	(500)	63,124	(64,406)	2,868	(465,759)	467,756	2,642	235	5,959	39,084	(33,125)
Self-Pay Home Health								1,786	3,561	(5,347)	452		452	6,859	(6,407)
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	2,034,642	2,180,912	24,187,444	24,515,238	(327,795)
Development Income															
Other Income															
Donated Services												(56,565)	(56,565)		(56,565)
Interest Income	1,133	1,246	1,196	1,208	1,471	1,374	1,424	1,409	1,401	1,512	1,113	1,134	15,620	8,400	7,220
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)	2,034,079	1,522,787	3,006,295	687,303	2,318,992
CADS Income	25,333	21,986	21,263	393		11,968	18,236	20,026	21,122	21,446	6,865	9,870	178,508	375,000	(196,492)
Gain on Sale of Assets												(10,412)	(10,412)		(10,412)
Miscellaneous Income	2,230	351	2,529	1,148	5,393	(2,770)	94	4,432	21,458	11,365	10,965	1,386,774	1,443,969	25,000	1,418,969
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)	2,053,022	2,853,588	4,577,415	1,095,703	3,481,712
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	4,087,664	5,034,500	28,764,859	25,610,941	3,153,918

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Center For Hospice Care
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	915,672	992,862	11,550,587	12,795,241	1,244,654
Temporary Staff	14,293	13,528	16,256	14,098	16,630	14,033	15,918	16,752	15,388	6,487	33,236	33,226	209,846	275,000	65,154
Employment Expenses	311,957	333,627	285,786	280,413	330,529	322,529	297,709	432,416	289,863	149,214	96,070	(217,627)	2,912,486	2,933,928	21,442
Education	18,779	3,987	1,764	(1,387)	4,266	(1,314)	6,067	7,706	(2,028)	1,009	716	6,011	45,577	143,250	97,673
Travel	29,126	31,687	29,687	19,738	21,579	23,473	25,018	27,007	27,448	24,203	22,682	22,116	303,764	399,000	95,236
Supplies Inventory	26,397	23,740	40,638	29,745	21,949	20,801	43,135	32,977	25,786	29,379	40,128	34,759	369,434	325,000	(44,434)
HMB Direct Care	219,499	174,268	231,294	208,133	182,932	217,482	191,712	202,958	195,441	154,983	129,754	327,242	2,435,698	2,858,460	422,762
MHB Direct Care	2,560	7,739	1,187	3,474	2,599	3,723	2,919	2,637	1,993	885	4,073	27,207	60,996	30,196	(30,800)
PHB Direct Care	15,693	19,836	27,509	18,521	19,927	16,562	20,809	21,658	32,347	8,299	18,157	60,649	279,967	223,444	(56,523)
SHB Direct Care	2,183	4,546	6,189	3,892	3,746	5,644	6,928	6,502	13,024	3,695	4,315	14,026	74,690	72,468	(2,222)
Hospice House Expenses	3,447	2,574	2,466	2,876	930	1,858	3,158	1,791	2,069	2,260	4,817	3,102	31,348	28,000	(3,348)
Hospice Outreach	2,658	1,215	1,358	395	1,500	593	296	2,092	1,041	26	2,921	1,334	15,430	26,500	11,070
Office Costs	14,289	12,767	26,134	14,440	13,458	25,356	11,187	12,177	19,081	20,529	13,073	189,827	372,318	227,751	(144,567)
Dues	8,365	7,945	7,945	8,455	8,366	8,628	8,882	8,392	9,156	7,945	8,575	8,073	100,728	80,750	(19,978)
Insurance	19,433	19,475	12,335	18,827	17,919	5,544	11,188	16,468	13,215	26,012	8,227	90,415	259,057	212,500	(46,557)
Public Awareness	18,929	21,894	20,600	21,224	21,945	25,766	15,688	24,481	18,409	2,998	30,092	(25,013)	197,015	390,315	193,300
Professional Fees	8,461	2,753	22,346	20,407	7,176	15,643	15,155	11,288	12,278	7,900	10,949	4,459	138,814	137,250	(1,564)
Software Maintenance	16,710	18,813	17,248	16,122	19,291	16,658	15,368	16,047	18,982	17,107	16,588	140,949	329,884	405,700	75,816
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	41,699	71,788	600,672	641,760	41,088
Telephone	43,416	47,624	47,837	45,727	35,291	40,482	40,483	39,470	44,496	37,855	51,239	83,267	557,188	436,900	(120,288)
Depreciation	27,161	27,161	27,161	27,161	27,161	27,161	27,161	27,161	31,954	27,161	27,161	80,811	384,374	555,650	171,276
Bad Debt	22,597	(6,012)	26,550	46,317	45,301	31,437	32,051	29,569	13,963	25,280		(60,402)	206,653	245,152	38,499
Miscellaneous	8,806	6,085	14,068	7,503	5,631	6,062	5,502	3,081	5,920	2,944	5,198	11,695	82,496	105,000	22,504
CADS Expenses	20,000	20,531	21,653	9,646	10,910	114	16,675	28,800	18,680	18,000	14,975	30,538	210,523	260,000	49,477
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	1,500,317	1,931,314	21,738,687	23,826,715	2,088,029
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	1,500,317	1,931,314	21,738,687	23,826,715	2,088,029
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	2,587,347	3,103,186	7,026,172	1,784,226	5,241,947
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)	2,034,079	1,522,787	3,006,295	687,303	2,318,992
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	553,268	1,580,399	4,019,877	1,096,923	2,922,955

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