

Center for Hospice Care
Financial Summary
October 31, 2019

Assets now total over \$55.6 million. Our only significant liabilities are our trade accounts payable, accrued payroll, and accrued payroll taxes.

October 2019	Center for Hospice Care	Hospice Foundation	GPIC	Combined
Year to Date Summary				
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	477,592	25,355,436
Total Expenses	17,205,441	2,489,972	487,730	20,183,143
Net Gain	5,172,293	2,858,641	(10,138)	5,172,293
Net w/o Beneficial Interest	2,313,652	2,868,779		2,016,272
Net w/o Investments				2,016,272

October 2018	Center for Hospice Care	Hospice Foundation	GPIC	Combined
Year to Date Summary				
CHC Operating Income	18,638,126			18,638,126
MADS Revenue	384,044			384,044
Development Income		1,051,374		1,051,374
Partnership Grants			439,936	439,936
Investment Income (Net)		(431,355)		(431,355)
Interest & Other	29,829	63,171	13,442	106,442
Beneficial Interest in Affiliate	(1,582,835)	(15,416)		
Total Revenue	17,469,164	667,774	453,378	20,188,567
Total Expenses	16,435,902	2,250,609	468,794	19,155,305
Net Gain	1,033,262	(1,582,835)	(15,416)	1,033,262
Net w/o Beneficial Interest	2,616,097	(1,567,419)		1,464,617
Net w/o Investments				1,464,617

Difference	Center for Hospice Care	Hospice Foundation	GPIC	Combined
CHC Operating Income	550,021	0	0	550,021
MADS Revenue	(79,619)	0	0	(79,619)
Development Income (Net)	0	1,096,287	0	1,096,287
Partnership Grants	0	0	13,353	13,353
Investment Income (Net)	0	3,587,376	0	3,587,376
Interest & Other	(3,308)	(8,102)		(549)
Beneficial Interest in Affiliate	4,441,476	5,278		
Total Revenue	4,908,570	4,680,839	24,214	5,166,869
Total Expenses	769,539	239,363	18,936	1,027,838
Net Gain	4,139,031	4,441,476	5,278	4,139,031
Net w/o Beneficial Interest	(302,445)	4,436,198		551,655
Net w/o Investments				551,655

Reviewed

Karl Holderman, VP / CFO

Date:

11-13-19

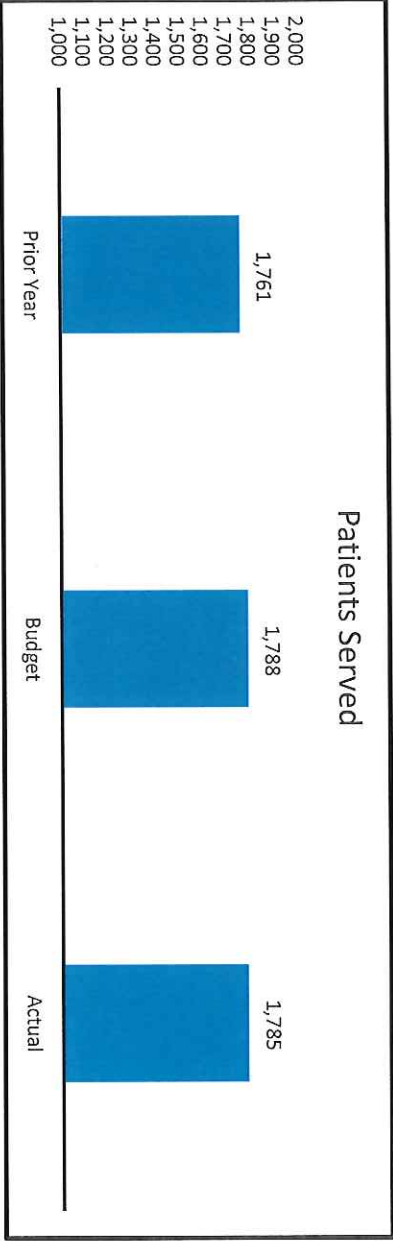
Mark Murray, President / CEO

Date:

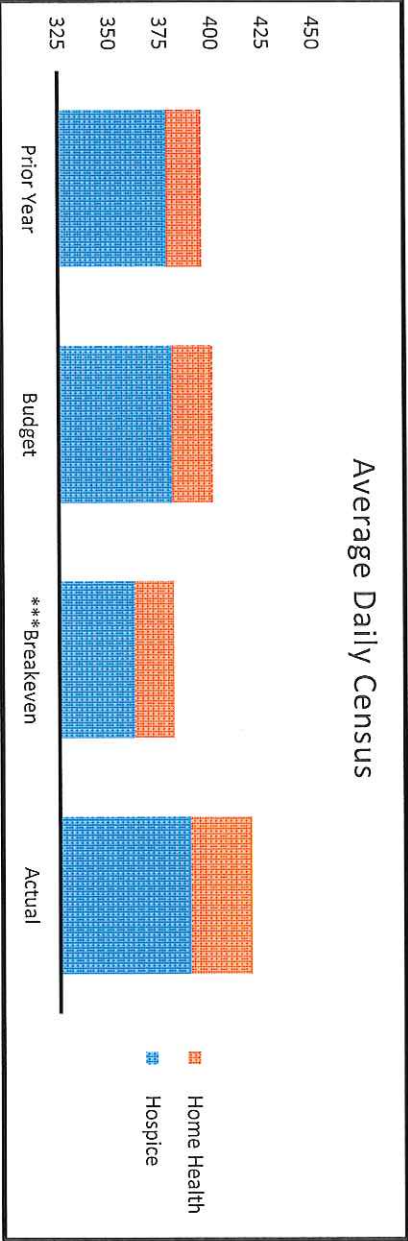
11/13/2019

Center for Hospice Care
October 31, 2019

	Prior Year	Budget	Actual
Patients Served	1,761	1,788	1,785

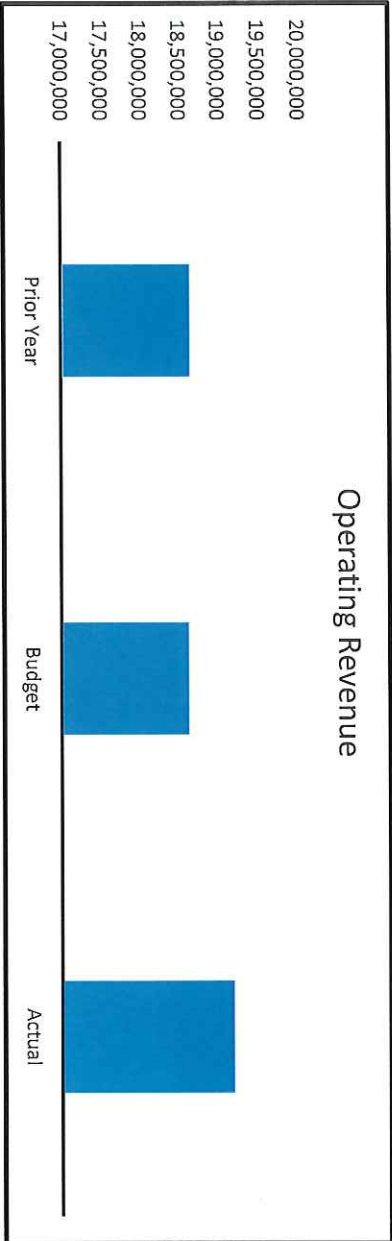


Average Daily Census	Prior Year	Budget	***Breakeven	Actual
Hospice	377.83	380.09	361.93	389.07
Home Health	17.28	20.00	19.05	29.76
Total Average Daily Census	395.11	400.09	380.98	418.83

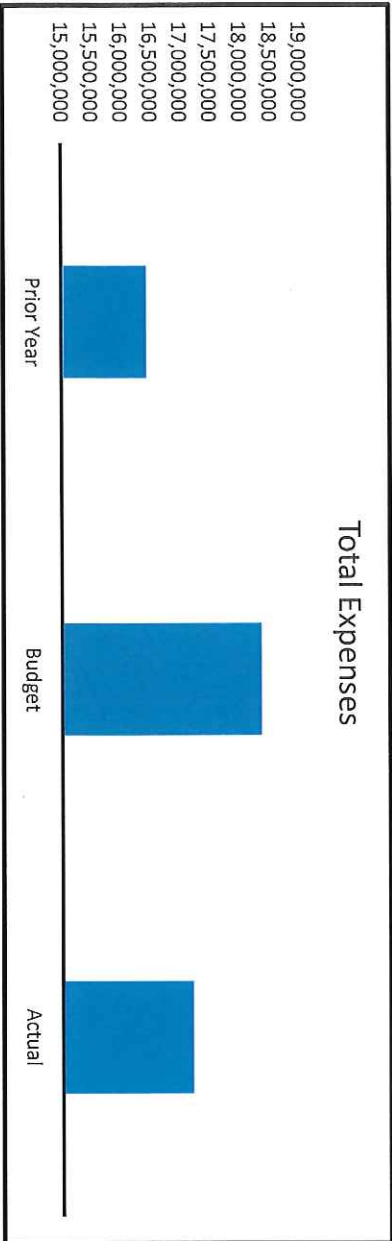


*** Budgeted Breakeven

Operating Revenue	Prior Year	Budget	Actual
	18,638,126	18,618,418	19,188,147



Total Expenses	Prior Year	Budget	Actual
	16,435,902	18,353,597	17,205,441



Summary Balance Sheet
Center for Hospice Care
October 31, 2019

<u>Assets</u>	<u>August 31, 2019</u>	<u>September 30, 2019</u>	<u>October 31, 2019</u>	<u>October 31, 2018</u>	<u>Net Change</u>
Cash and Equivalents	2,964,952.99	3,765,083.89	3,400,838.36	5,090,768.90	(1,689,930.54)
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	6,433,254.36	6,096,010.25	6,038,691.12	4,457,846.30	1,580,844.82
Due from Affiliate	0.00	0.00	0.00	0.00	0.00
Prepaid Assets	414,943.06	395,905.03	592,578.17	276,656.34	315,921.83
Plant, Property & Equipment	4,608,884.70	4,644,910.20	4,725,126.20	4,307,273.02	417,853.18
Accumulated Depreciation	(3,694,154.37)	(3,715,854.90)	(3,737,555.43)	(3,452,585.50)	(284,969.93)
Other Assets	43,483,586.67	43,643,905.67	44,595,598.75	40,552,575.11	4,043,023.64
Total Assets	54,211,467.41	54,829,960.14	55,615,277.17	51,232,534.17	4,382,743.00
<u>Liabilities</u>					
Accounts Payable	447,175.59	646,217.69	937,731.08	692,105.45	245,625.63
Due to Affiliate	0.00	0.00	0.00	0.00	0.00
Accrued Payroll	1,116,972.55	1,192,354.27	797,300.40	1,245,232.93	(447,932.53)
Payroll Taxes	0.00	0.00	0.00	0.00	0.00
Payroll Deductions	13,676.37	6,762.76	14,371.76	2,738.68	11,633.08
Other Liabilities	0.00	0.00	0.00	0.00	0.00
Long Term Liabilities	0.00	0.00	0.00	0.00	0.00
Total Liabilities	1,577,824.51	1,845,334.72	1,749,403.24	1,940,077.06	(190,673.82)
<u>Fund Balance</u>					
Unrestricted Funds	48,684,406.90	48,684,406.90	48,684,406.90	48,247,566.27	436,840.63
Temporarily Restricted Funds	9,171.01	9,171.01	9,171.01	11,629.33	(2,458.32)
Permanantly Restricted Funds	0.00	0.00	0.00	0.00	0.00
Retained Earnings					0.00
Year to Date Net Income	3,940,064.99	4,291,047.51	5,172,296.02	1,033,261.51	4,139,034.51
Total Fund Balance	52,633,642.90	52,984,625.42	53,865,873.93	49,292,457.11	4,573,416.82
Total Liabilities and Fund Balance	54,211,467.41	54,829,960.14	55,615,277.17	51,232,534.17	4,382,743.00

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	1,610,805	1,520,556	1,757,910	1,768,176	1,758,372	1,761,864	1,901,902	1,842,921	1,703,840	2,008,058			17,634,403	17,037,361	597,042
Medicaid Hospice Benefit	(613)	12,759	16,513	1,208	13,289	62,719	3,246	30,975	18,864	4,057			163,015	245,150	(82,135)
Private Ins Hospice Benefit	79,690	117,427	49,439	138,059	154,098	125,026	196,806	91,858	149,869	(29,930)			1,072,342	1,066,533	5,809
Self-Pay Hospice Benefit	1,002	2,053	6,852	395	11,107	(810)	1,029	(13,891)	59,943	1,496			69,176	63,102	6,074
Hospice House R&B		1,414	1,836		1,625	764			7,183	360			13,181	5,189	7,992
Medicare Home Health	21,521	19,958	15,852	13,591	20,217	17,558	19,764	16,977	29,594	20,450			195,482	184,629	10,853
Medicaid Home Health		226	(226)				339	(339)		207			207		207
Private Ins Home Health	4,910	5,550	4,956	5,133	(339)	4,636	4,095	1,150	(1,358)	5,789			34,522	14,990	19,532
Self-Pay Home Health				1,824	1,643	1,493			859				5,819	1,464	4,355
Total Operating Revenue	1,717,315	1,679,943	1,853,132	1,928,386	1,960,012	1,973,250	2,127,181	1,969,651	1,968,794	2,010,487	0	0	19,188,147	18,618,418	569,729
Development Income															
Other Income															
Interest Income	812	720	780	742	740	674	676	579	600	667			6,988	10,000	(3,012)
Change in Ben Int in Foundation	1,002,011	210,873	333,596	443,685	(498,274)	905,730	(97,888)	(271,561)	33,918	796,552			2,858,641	463,810	2,394,831
CADS Income	25,398	27,497	31,562	33,289	32,739	27,532	29,859	33,497	30,535	32,518			304,425	387,500	(83,075)
Miscellaneous Income	1,506	2,886	1,808	3,762	351	330	1,466	5,235	1,472	716			19,533	20,834	(1,301)
Total Other Income	1,029,727	241,976	367,746	481,478	(464,444)	934,266	(65,887)	(232,250)	66,525	830,453	0	0	3,189,587	882,144	2,307,443
Total Revenue	2,747,042	1,921,919	2,220,878	2,409,864	1,495,568	2,907,516	2,061,294	1,737,401	2,035,319	2,840,940	0	0	22,377,734	19,500,562	2,877,172

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	958,911	816,885	929,547	911,781	933,923	943,013	971,938	1,018,128	981,846	1,015,329			9,481,301	9,595,054	113,753
Temporary Staff	12,700	10,374	32,699	41,439	10,681	38,205	29,098	25,325	14,329	16,797			231,647	286,000	54,353
Employment Expenses	179,104	222,288	120,131	205,931	235,411	178,718	186,035	195,139	166,337	362,020			2,051,114	2,239,822	188,708
Education	5,458	4,038	1,226	24,807	3,083	8,320	1,223	2,427	3,265	13,788			67,636	122,400	54,764
Travel	26,704	25,557	32,265	30,703	31,136	31,027	31,038	33,805	31,305	33,921			307,460	361,473	54,013
Supplies Inventory	20,728	25,777	21,161	25,068	25,379	24,650	26,266	25,958	22,320	9,319			226,627	287,413	60,786
HMB Direct Care	176,182	195,570	208,115	212,893	241,109	227,120	260,565	231,671	218,763	237,138			2,209,127	2,242,410	33,283
MHB Direct Care	1,474	778	1,715	1,367	1,223	1,333	2,386	2,839	2,371	3,059			18,546	26,152	7,606
PHB Direct Care	18,432	14,790	21,823	24,012	30,168	30,374	45,368	32,686	17,799	23,770			259,223	156,905	(102,318)
SHB Direct Care	12,741	3,353	3,421	6,808	7,161	3,885	4,098	3,382	5,845	9,165			59,858	58,841	(1,017)
Hospice House Expenses	2,071	1,845	2,100	2,430	1,800	2,101	4,739	3,927	1,103	3,968			26,084	20,837	(5,247)
Hospice Outreach	436	1,711	1,544	124	4,382	6,512	4,063	788	1,544				21,104	71,500	50,396
Office Costs	14,551	13,361	16,607	13,404	10,638	14,628	11,112	13,085	15,195	20,055			142,635	221,478	78,843
Dues	6,509	5,680	5,680	6,398	6,101	5,940	6,617	5,680	6,411	5,859			60,875	77,917	17,042
Insurance	22,105	20,698	19,522	23,668	17,091	17,091	17,631	19,012	10,343	10,965			178,127	201,875	23,748
Public Awareness	23,424	16,461	16,098	18,987	23,333	18,740	25,698	42,066	26,182	22,369			233,358	361,878	128,520
Professional Fees	7,267	2,189	25,114	6,448	4,136	13,316	10,588	2,638	6,851	6,972			85,518	116,875	31,357
Software Maintenance	17,843	16,020	17,163	16,733	17,380	17,253	18,774	17,686	25,783	15,559			180,193	204,750	24,557
Volunteer Awards & Expenses	1,679	2,201	1,246	4,911		1,306		1,916	1,626	(16)			14,869	17,500	2,631
Building & Grounds	40,507	30,936	30,270	28,769	26,532	39,443	33,588	42,443	32,826	44,072			349,386	450,528	101,142
Telephone	28,721	32,455	32,606	36,835	38,732	38,069	46,222	35,092	32,732	55,283			376,747	295,125	(81,622)
Depreciation	18,445	18,445	18,445	18,445	18,445	18,445	18,445	18,445	18,445	18,445			184,455	446,583	262,129
Bad Debt	24,917	1,828	18,998	1,427	7,244	34,137	22,275	8,850	15,292	6,239			141,206	186,183	44,977
Miscellaneous	3,927	9,465	6,335	13,988	7,549	17,524	4,920	8,882	9,691	10,738			93,020	75,000	(18,019)
CADS Expenses	23,000	15,236	15,738	10,926	19,967	33,967	20,075	36,681	13,992	15,744			205,325	229,098	23,773
Total Operating Expenses	1,647,836	1,507,941	1,599,569	1,688,302	1,722,604	1,765,117	1,802,762	1,828,551	1,682,196	1,960,558	0	0	17,205,441	18,353,597	1,148,159
Fundraising Expenses								867	(867)						
Total Expenses	1,647,836	1,507,941	1,599,569	1,688,302	1,722,604	1,765,117	1,802,762	1,828,551	1,683,063	1,959,691	0	0	17,205,441	18,353,597	1,148,159
Net Gain	1,099,206	413,978	621,309	721,562	(227,036)	1,142,399	258,532	(91,150)	352,256	881,249	0	0	5,172,293	1,146,965	4,025,331
Beneficial Int in Foundation	1,002,011	210,873	333,596	443,685	(498,274)	905,730	(97,888)	(271,561)	33,918	796,552			2,858,641	463,810	2,394,831
Net w/o Beneficial Interest	97,195	203,105	287,713	277,877	271,238	236,669	356,420	180,411	318,338	84,697	0	0	2,313,652	683,155	1,630,500