

Center for Hospice Care
Financial Summary
July 31, 2019

Assets now total over \$54.1 million. Our only significant liabilities are our trade accounts payable, accrued payroll, and accrued payroll taxes.

July 2019 Year to Date Summary	Center for Hospice Care	Hospice Foundation	GPIC	Combined
CHC Operating Income	13,239,218			13,239,218
MADS Revenue	207,876			207,876
Development Income		1,344,754		1,344,754
Partnership Grants			385,232	385,232
Investment Income (Net)		2,699,210		2,699,210
Interest & Other	17,253	38,896	23,752	79,901
Beneficial Interest in Affiliate	2,299,733	366		
Total Revenue	15,764,080	4,083,226	408,984	17,956,191
Total Expenses	11,734,134	1,783,493	408,618	13,926,245
Net Gain	4,029,946	2,299,733	366	4,029,946
<i>Net w/o Beneficial Interest</i>	<i>1,730,213</i>	<i>2,299,367</i>		<i>1,330,736</i>
<i>Net w/o Investments</i>				

July 2018 Year to Date Summary	Center for Hospice Care	Hospice Foundation	GPIC	Combined
CHC Operating Income	13,062,612			13,062,612
MADS Revenue	276,891			276,891
Development Income		786,491		786,491
Partnership Grants			261,486	261,486
Investment Income (Net)		524,945		524,945
Interest & Other	22,919	46,639	7,494	77,052
Beneficial Interest in Affiliate	(193,488)	(22,856)		
Total Revenue	13,168,934	1,336,219	268,979	14,989,476
Total Expenses	11,514,428	1,528,708	291,836	13,334,972
Net Gain	1,654,506	(193,489)	(22,856)	1,654,505
<i>Net w/o Beneficial Interest</i>	<i>1,847,994</i>	<i>(170,633)</i>		<i>1,129,560</i>
<i>Net w/o Investments</i>				

Difference	Center for Hospice Care	Hospice Foundation	GPIC	Combined
CHC Operating Income	176,606	0	0	176,606
MADS Revenue	(69,015)	0	0	(69,015)
Development Income (Net)	0	558,263	0	558,263
Partnership Grants	0	0	123,747	123,747
Investment Income (Net)	0	2,174,265	0	2,174,265
Interest & Other	(5,666)	(7,743)	16,258	2,849
Beneficial Interest in Affiliate	2,493,221	23,222		
Total Revenue	2,595,146	2,748,007	140,005	2,966,715
Total Expenses	219,706	254,785	116,783	591,274
Net Gain	2,375,440	2,493,222	23,222	2,375,441
<i>Net w/o Beneficial Interest</i>	<i>(117,781)</i>	<i>2,470,000</i>		<i>201,176</i>
<i>Net w/o Investments</i>				

Reviewed

Karl Holderman, VP / CFO

Mark Murray, President / CEO

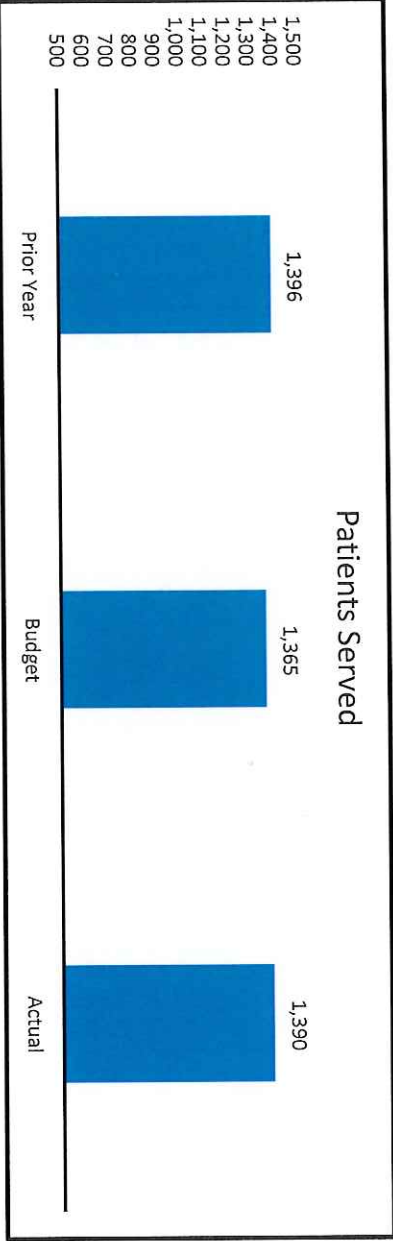
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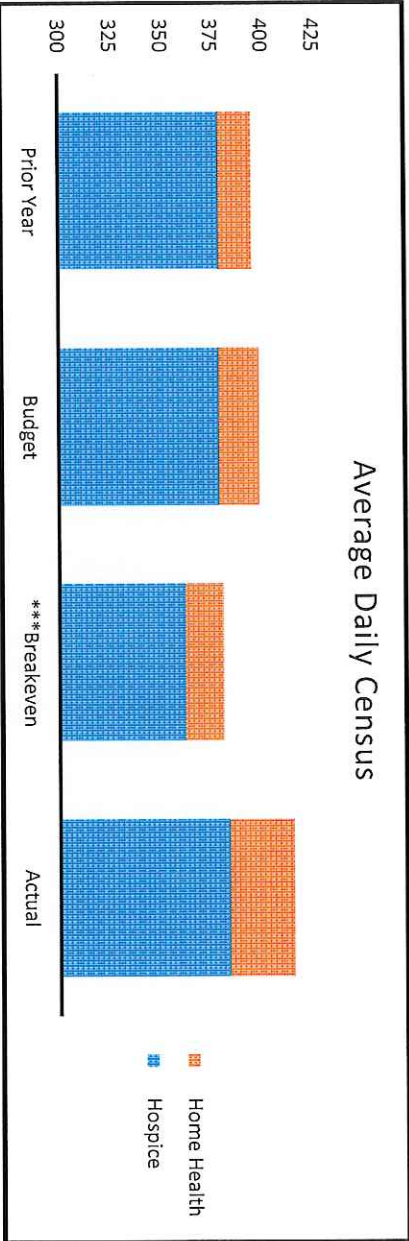
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Center for Hospice Care
July 2019 Summary

Patients Served	Prior Year	Budget	Actual
	1,396	1,365	1,390

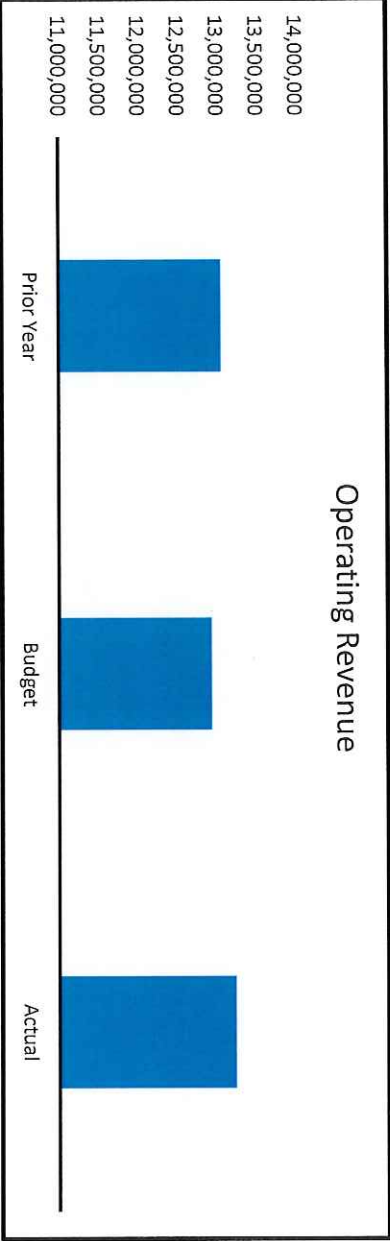


Average Daily Census	Prior Year	Budget	***Breakeven	Actual
Hospice	378.76	378.75	361.93	383.75
Home Health	16.88	19.93	19.05	31.34
Total Average Daily Census	395.64	398.68	380.98	415.09

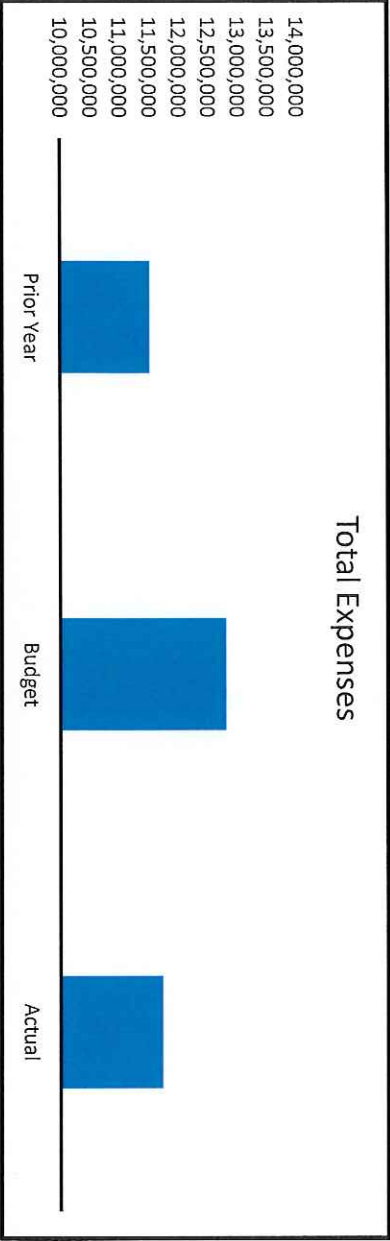


*** Budgeted Breckeven

Operating Revenue	Prior Year	Budget	Actual
	13,062,612	12,937,952	13,239,218



Total Expenses	Prior Year	Budget	Actual
	11,514,428	12,811,774	11,734,134



Summary Balance Sheet
Center for Hospice Care
July 31, 2019

<u>Assets</u>	<u>May 31, 2019</u>	<u>June 30, 2019</u>	<u>July 31, 2019</u>	<u>July 31, 2018</u>	<u>Net Change</u>
Cash and Equivalents	3,369,509.85	3,349,147.34	2,997,718.53	5,169,091.04	(2,171,372.51)
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	5,284,366.74	5,616,903.71	6,165,464.21	3,434,013.83	2,731,450.38
Due from Affiliate	0.00	0.00	0.00	0.00	0.00
Prepaid Assets	433,317.34	463,003.42	447,715.92	350,610.29	97,105.63
Plant, Property & Equipment	4,527,621.59	4,580,942.56	4,579,284.70	4,234,320.32	344,964.38
Accumulated Depreciation	(3,629,052.78)	(3,650,753.31)	(3,672,453.84)	(3,373,993.36)	(298,460.48)
Other Assets	42,463,688.35	43,500,808.87	43,614,573.35	41,551,719.62	2,062,853.73
Total Assets	52,449,451.09	53,860,052.59	54,132,302.87	51,365,761.74	2,766,541.13
<u>Liabilities</u>					
Accounts Payable	354,371.39	536,703.79	437,808.62	514,479.94	(76,671.32)
Due to Affiliate	0.00	0.00	0.00	0.00	0.00
Accrued Payroll	769,762.03	855,052.03	966,790.93	936,801.72	29,989.21
Payroll Taxes	0.00	0.00	0.00	0.00	0.00
Payroll Deductions	2,727.20	3,305.53	4,179.47	779.58	3,399.89
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	1,126,860.62	1,395,061.35	1,408,779.02	1,452,061.24	(43,282.22)
<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	2,629,012.56	3,771,413.33	4,029,945.94	1,654,504.90	2,375,441.04
Total Fund Balance	51,322,590.47	52,464,991.24	52,723,523.85	49,913,700.50	2,809,823.35
Total Liabilities and Fund Balance	52,449,451.09	53,860,052.59	54,132,302.87	51,365,761.74	2,766,541.13

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						12,079,584	11,839,269	240,315
Medicaid Hospice Benefit	(613)	12,759	16,513	1,208	13,289	62,719	3,246						109,120	170,354	(61,234)
Private Ins Hospice Benefit	79,690	117,427	49,439	138,059	154,098	125,026	196,806						860,545	741,139	119,406
Self-Pay Hospice Benefit	1,002	2,053	6,852	395	11,107	(810)	1,029						21,628	43,860	(22,222)
Hospice House R&B		1,414	1,836		1,625	764							5,639	3,606	2,033
Medicare Home Health	21,521	19,958	15,852	13,591	20,217	17,558	19,764						128,461	128,298	163
Medicaid Home Health		226	(226)				339						339		339
Private Ins Home Health	4,910	5,550	4,956	5,133	(339)	4,636	4,095						28,942	10,416	18,526
Self-Pay Home Health				1,824	1,643	1,493							4,960	1,020	3,940
Total Operating Revenue	1,717,315	1,679,943	1,853,132	1,928,386	1,960,012	1,973,250	2,127,181	0	0	0	0	0	13,239,218	12,937,952	301,266
Development Income															
Other Income															
Interest Income	812	720	780	742	740	674	676						5,143	7,000	(1,857)
Change in Ben Int in Foundation	1,002,011	210,873	333,596	443,685	(498,274)	905,730	(97,888)						2,299,733	306,439	1,993,294
CADS Income	25,398	27,497	31,562	33,289	32,739	27,532	29,859						207,876	271,250	(63,374)
Miscellaneous Income	1,506	2,886	1,808	3,762	351	330	1,466						12,110	14,585	(2,475)
Total Other Income	1,029,727	241,976	367,746	481,478	(464,444)	934,266	(65,887)	0	0	0	0	0	2,524,862	599,274	1,925,587
Total Revenue	2,747,042	1,921,919	2,220,878	2,409,864	1,495,568	2,907,516	2,061,294	0	0	0	0	0	15,764,080	13,537,226	2,226,853

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						6,465,998	6,691,278	225,280
Temporary Staff	12,700	10,374	32,699	41,439	10,681	38,205	29,098						175,195	190,000	14,805
Employment Expenses	179,104	222,288	120,131	205,931	235,411	178,718	186,035						1,327,618	1,561,986	234,368
Education	5,458	4,038	1,226	24,807	3,083	8,320	1,223						48,156	86,800	38,644
Travel	26,704	25,557	32,265	30,703	31,136	31,027	31,038						208,430	252,075	43,645
Supplies Inventory	20,728	25,777	21,161	25,068	25,379	24,650	26,266						169,029	199,724	30,695
HMB Direct Care	176,182	195,570	208,115	212,893	241,109	227,120	260,565						1,521,554	1,558,253	36,699
MHB Direct Care	1,474	778	1,715	1,367	1,223	1,333	2,386						10,277	18,174	7,898
PHB Direct Care	18,432	14,790	21,823	24,012	30,168	30,374	45,368						184,968	109,030	(75,938)
SHB Direct Care	12,741	3,353	3,421	6,808	7,161	3,885	4,098						41,467	40,887	(580)
Hospice House Expenses	2,071	1,845	2,100	2,430	1,800	2,101	4,739						17,085	14,590	(2,496)
Hospice Outreach	436	1,711	1,544	124	4,382	6,512	4,063						18,772	51,000	32,228
Office Costs	14,551	13,361	16,607	13,404	10,638	14,628	11,112						94,301	155,035	60,734
Dues	6,509	5,680	5,680	6,398	6,101	5,940	6,617						42,925	54,542	11,616
Insurance	22,105	20,698	19,522	23,668	17,091	17,091	17,631						137,807	141,313	3,505
Public Awareness	23,424	16,461	16,098	18,987	23,333	18,740	25,698						142,741	254,905	112,164
Professional Fees	7,267	2,189	25,114	6,448	4,136	13,316	10,588						69,057	90,313	21,256
Software Maintenance	17,843	16,020	17,163	16,733	17,380	17,253	18,774						121,165	143,325	22,160
Volunteer Awards & Expenses	1,679	2,201	1,246	4,911		1,306							11,343	17,500	6,157
Building & Grounds	40,507	30,936	30,270	28,769	26,532	39,443	33,588						230,045	320,769	90,725
Telephone	28,721	32,455	32,606	36,835	38,732	38,069	46,222						253,640	206,587	(47,053)
Depreciation	18,445	18,445	18,445	18,445	18,445	18,445	18,445						129,118	312,608	183,490
Bad Debt	24,917	1,828	18,998	1,427	7,244	34,137	22,275						110,825	129,379	18,554
Miscellaneous	3,927	9,465	6,335	13,988	7,549	17,524	4,920						63,709	52,500	(11,209)
CADS Expenses	23,000	15,236	15,738	10,926	19,967	33,967	20,075						138,909	159,201	20,292
Total Operating Expenses	1,647,836	1,507,941	1,599,569	1,688,302	1,722,604	1,765,117	1,802,762	0	0	0	0	0	11,734,134	12,811,774	1,077,641
Total Expenses	1,647,836	1,507,941	1,599,569	1,688,302	1,722,604	1,765,117	1,802,762	0	0	0	0	0	11,734,134	12,811,774	1,077,641
Net Gain	1,099,206	413,978	621,309	721,562	(227,036)	1,142,399	258,532	0	0	0	0	0	4,029,946	725,452	3,304,494
Beneficial Int in Foundation	1,002,011	210,873	333,596	443,685	(498,274)	905,730	(97,888)						2,299,733	306,439	1,993,294
Net w/o Beneficial Interest	97,195	203,105	287,713	277,877	271,238	236,669	356,420	0	0	0	0	0	1,730,213	419,013	1,311,200