

**Center for Hospice Care**  
**Financial Summary**  
**December 31, 2018**  
*Revised Post Audit*

Assets now total over \$50.1 million. Our only significant liabilities are our trade accounts payable, accrued payroll, and accrued payroll taxes.

December 2018 Year to Date Summary	Center for Hospice Care	Hospice Foundation	GPIC	Combined
CHC Operating Income	22,191,456			22,191,456
MADS Revenue	439,230			439,230
Development Income		1,684,594		1,684,594
Partnership Grants			476,322	476,322
Investment Income (Net)		(1,099,227)		(1,099,227)
Interest & Other	66,462	(4,237)	39,277	101,502
Beneficial Interest in Affiliate	(2,156,931)	1,166		
<b>Total Revenue</b>	<b>20,540,217</b>	<b>582,296</b>	<b>515,599</b>	<b>23,793,877</b>
<b>Total Expenses</b>	<b>20,105,834</b>	<b>2,739,227</b>	<b>514,433</b>	<b>23,359,494</b>
<b>Net Gain</b>	<b>434,383</b>	<b>(2,156,931)</b>	<b>1,166</b>	<b>434,383</b>
<i>Net w/o Beneficial Interest</i>	<i>2,591,314</i>	<i>(2,158,097)</i>		
<i>Net w/o Investments</i>				<i>1,533,610</i>

December 2017 Year to Date Summary	Center for Hospice Care	Hospice Foundation	GPIC	Combined
CHC Operating Income	21,024,411			21,024,411
MADS Revenue	450,033			450,033
Development Income (Net)		2,503,876		2,503,876
Partnership Grants			265,655	265,655
Investment Income (Net)		3,109,857		3,109,857
Interest & Other	68,580	141,845	129,819	340,244
Beneficial Interest in Affiliate	3,142,964	127,395		
<b>Total Revenue</b>	<b>24,685,988</b>	<b>5,882,973</b>	<b>395,474</b>	<b>27,694,076</b>
<b>Total Expenses</b>	<b>19,688,050</b>	<b>2,740,009</b>	<b>268,079</b>	<b>22,696,138</b>
<b>Net Gain</b>	<b>4,997,938</b>	<b>3,142,964</b>	<b>127,395</b>	<b>4,997,938</b>
<i>Net w/o Beneficial Interest</i>	<i>1,854,974</i>	<i>3,015,569</i>		
<i>Net w/o Investments</i>				<i>1,888,081</i>

Difference	Center for Hospice Care	Hospice Foundation	GPIC	Combined
CHC Operating Income	1,167,045	0	0	1,167,045
MADS Revenue	(10,803)	0	0	(10,803)
Development Income (Net)	0	(819,282)	0	(819,282)
Partnership Grants	0	0	210,667	210,667
Investment Income (Net)	0	(4,209,084)	0	(4,209,084)
Interest & Other	(2,118)	(146,082)	(90,542)	(238,742)
Beneficial Interest in Affiliate	(5,299,895)	(126,229)		
<b>Total Revenue</b>	<b>(4,145,771)</b>	<b>(5,300,677)</b>	<b>120,125</b>	<b>(3,900,199)</b>
<b>Total Expenses</b>	<b>417,784</b>	<b>(782)</b>	<b>246,354</b>	<b>663,356</b>
<b>Net Gain</b>	<b>(4,563,555)</b>	<b>(5,299,895)</b>	<b>(126,229)</b>	<b>(4,563,555)</b>
<i>Net w/o Beneficial Interest</i>	<i>736,340</i>	<i>(5,173,666)</i>		
<i>Net w/o Investments</i>				<i>(354,471)</i>

Reviewed

Karl Holderman, VP / CFO

Date: \_\_\_\_\_

Mark Murray, President / CEO

Date: \_\_\_\_\_

Summary Balance Sheet  
Center for Hospice Care  
December 31, 2018  
*Revised Post Audit*

<u>Assets</u>	<u>October 31, 2018</u>	<u>November 30, 2018</u>	<u>December 31, 2018</u>	<u>December 31, 2017</u>	<u>Net Change</u>
Cash and Equivalents	5,090,768.90	3,860,862.66	3,791,915.53	4,668,194.97	(876,279.44)
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	4,457,846.30	4,631,496.44	4,772,828.94	2,794,135.70	1,978,693.24
Due from Affiliate	16,084,098.55	16,226,949.81	16,339,321.77	14,811,784.84	1,527,536.93
Prepaid Assets	276,656.34	416,194.50	449,146.69	478,436.86	(29,290.17)
Plant, Property & Equipment	4,307,273.02	4,351,722.37	4,382,432.26	4,162,277.19	220,155.07
Accumulated Depreciation	(3,452,585.50)	(3,478,782.88)	(3,520,550.13)	(3,190,611.70)	(329,938.43)
Other Assets	24,468,476.56	24,554,136.40	23,894,380.47	26,051,311.70	(2,156,931.23)
<b>Total Assets</b>	<b>51,232,534.17</b>	<b>50,562,579.30</b>	<b>50,109,475.53</b>	<b>49,775,529.56</b>	333,945.97
<u>Liabilities</u>					
Accounts Payable	692,105.45	339,674.75	604,140.82	651,486.13	(47,345.31)
Due to Affiliate	0.00	0.00	0.00	0.00	0.00
Accrued Payroll	1,245,232.93	854,044.17	811,756.80	863,493.40	(51,736.60)
Payroll Taxes	0.00	0.00	0.00	1,354.43	(1,354.43)
Payroll Deductions	2,738.68	2,470.32	0.00	0.00	0.00
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
<b>Total Liabilities</b>	<b>1,940,077.06</b>	<b>1,196,189.24</b>	<b>1,415,897.62</b>	<b>1,516,333.96</b>	<b>(100,436.34)</b>
<u>Fund Balance</u>					
Unrestricted Funds	48,247,566.27	48,247,566.27	48,250,024.59	43,249,627.74	5,000,396.85
Temporarily Restricted Funds	11,629.33	11,629.33	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	1,033,261.51	1,107,194.46	434,382.31	4,997,938.53	(4,563,556.22)
<b>Total Fund Balance</b>	<b>49,292,457.11</b>	<b>49,366,390.06</b>	<b>48,693,577.91</b>	<b>48,259,195.60</b>	434,382.31
<b>Total Liabilities and Fund Balance</b>	<b>51,232,534.17</b>	<b>50,562,579.30</b>	<b>50,109,475.53</b>	<b>49,775,529.56</b>	333,945.97

*Revised Post Audit*

Center For Hospice Care  
Monthly Income Statement  
Revised Post Audit

	December Actual	December Budget	December Variance	YTD Actual	YTD Budget	YTD Variance
Operating Revenue						
Hospice Medicare Benefit	1,719,720	1,732,197	(12,477)	20,275,803	20,340,765	(64,962)
Medicaid Hospice Benefit	9,754	24,402	(14,648)	177,696	286,610	(108,914)
Private Ins Hospice Benefit	99,769	91,006	8,763	1,453,137	1,068,658	384,479
Self-Pay Hospice Benefit	(27,473)	4,008	(31,481)	49,867	47,042	2,825
Hospice House R&B		446	(446)	7,898	5,222	2,676
Medicare Home Health	15,147	18,234	(3,087)	203,997	214,139	(10,142)
Medicaid Home Health		1,023	(1,023)	622	12,004	(11,382)
Private Ins Home Health	4,892	4,734	158	21,959	55,582	(33,623)
Self-Pay Home Health	145	916	(771)	477	10,744	(10,267)
Total Operating Revenue	1,821,954	1,876,966	(55,012)	22,191,456	22,040,766	150,690
Development Income						
Contributions & Fundraising			0			0
Planned Giving			0			0
Total Development Income	0	0	0	0	0	0
Other Income						
Donated Services	34,184		34,184	34,184		34,184
Investment Income			0			0
Interest Income	803	1,000	(197)	13,526	12,000	1,526
Change in Ben Int in Foundation	(659,756)	373,376	(1,033,132)	(2,156,931)	821,871	(2,978,802)
Change in Ben Int in GPIC			0			0
CADS Income	26,931	37,500	(10,569)	439,230	450,000	(10,770)
GPIC Management Income			0			0
Gain on Sale of Assets			0			0
Miscellaneous Income	684	2,084	(1,400)	18,752	25,000	(6,248)
Total Other Income	(597,154)	413,960	(1,011,114)	(1,651,239)	1,308,871	(2,960,110)
Total Revenue	1,224,800	2,290,926	(1,066,126)	20,540,217	23,349,637	(2,809,420)
Operating Expenses						
Salary & Wages	877,225	996,698	119,473	10,662,666	11,735,447	1,072,781
Temporary Staff	11,057	7,500	(3,557)	122,390	100,000	(22,390)
Employment Expenses	288,387	245,891	(42,496)	2,622,932	2,895,152	272,220
Education	6,086	9,050	2,964	68,372	138,250	69,878
Travel	29,057	38,221	9,164	382,945	450,000	67,055
Supplies Inventory	32,073	25,550	(6,523)	335,348	300,000	(35,348)
HMB Direct Care	221,931	228,508	6,577	2,584,668	2,683,301	98,633
MHB Direct Care	1,197	1,689	492	42,461	19,848	(22,613)
PHB Direct Care	18,300	15,553	(2,747)	232,211	182,592	(49,619)
SHB Direct Care	8,390	3,716	(4,674)	77,064	43,665	(33,399)
Hospice House Expenses	2,580	2,632	52	24,191	31,600	7,409
Hospice Outreach	387	2,500	2,113	28,707	69,000	40,293
Office Costs	18,994	24,942	5,948	218,372	299,334	80,962
Dues	6,532	7,791	1,259	74,849	93,500	18,651
Insurance	17,404	18,417	1,013	220,935	221,000	65
Public Awareness	67,185	30,389	(36,796)	306,006	463,775	157,769
Professional Fees	18,533	9,874	(8,659)	97,818	137,750	39,932
Software Maintenance	48,407	23,725	(24,682)	261,730	284,700	22,970
Volunteer Awards & Expenses			0	15,597	30,000	14,403
Building & Grounds	33,879	41,376	7,497	364,634	414,038	49,404
Telephone	28,835	31,191	2,356	325,065	374,250	49,185
Depreciation	37,838	27,624	(10,214)	286,713	331,500	44,787
Bad Debt	111,052	18,770	(92,282)	388,179	220,408	(167,771)
Miscellaneous	4,031	8,330	4,299	89,830	100,000	10,170
CADS Expenses	8,251	23,419	15,168	272,152	275,000	2,848
Interest			0			0
Total Operating Expenses	1,897,611	1,843,356	(54,255)	20,105,835	21,894,110	1,788,275
Fundraising Expenses			0			0
Total Expenses	1,897,611	1,843,356	(54,255)	20,105,835	21,894,110	1,788,275
Net Gain	(672,811)	447,570	(1,120,381)	434,382	1,455,527	(1,021,145)
Beneficial Int in Affiliate	(659,756)	373,376	(1,033,132)	(2,156,931)	821,871	(2,978,802)
Net w/o Beneficial Interest	(13,055)	74,194	(87,249)	2,591,313	633,656	1,957,657