

Center for Hospice Care
Financial Summary
April 30, 2021

Assets now total nearly \$63.8 million. Our only significant liabilities are our trade accounts payable, accrued payroll, and accrued payroll taxes.

April 2021 Year to Date Summary	Center for Hospice Care	Hospice Foundation	GPIC	Combined
CHC Operating Income	7,650,593			7,650,593
MADS Revenue	58,489			58,489
Development Income		762,119		762,119
Partnership Grants			230,958	230,958
Investment Income (Net)		1,628,945		1,628,945
Interest & Other	46,871	23,506	3,049	73,426
Beneficial Interest in Affiliate	1,360,294	585		
Total Revenue	9,116,247	2,415,155	234,007	10,404,530
Total Expenses	6,797,136	1,054,861	233,422	8,085,419
Net Gain	2,319,111	1,360,294	585	2,319,111
<i>Net w/o Beneficial Interest</i>	<i>958,817</i>	<i>1,359,709</i>		
<i>Net w/o Investments</i>				<i>690,166</i>

April 2020 Year to Date Summary	Center for Hospice Care	Hospice Foundation	GPIC	Combined
CHC Operating Income	7,964,888			7,964,888
MADS Revenue	68,975			68,975
Development Income		422,762		422,762
Partnership Grants			137,325	137,325
Investment Income (Net)		(1,692,765)		(1,692,765)
Interest & Other	11,041	23,937	9,542	44,520
Beneficial Interest in Affiliate	(2,319,944)	(20,891)		
Total Revenue	5,724,960	(1,266,957)	146,867	6,945,705
Total Expenses	7,455,488	1,052,987	167,759	8,676,234
Net Gain	(1,730,528)	(2,319,944)	(20,891)	(1,730,528)
<i>Net w/o Beneficial Interest</i>	<i>589,416</i>	<i>(2,299,053)</i>		
<i>Net w/o Investments</i>				<i>(37,763)</i>

Difference	Center for Hospice Care	Hospice Foundation	GPIC	Combined
CHC Operating Income	(314,295)	0	0	(314,295)
MADS Revenue	(10,486)	0	0	(10,486)
Development Income (Net)	0	339,357	0	339,357
Partnership Grants	0	0	93,633	93,633
Investment Income (Net)	0	3,321,710	0	3,321,710
Interest & Other	35,830	(431)	(6,494)	28,905
Beneficial Interest in Affiliate	3,680,238	21,476		
Total Revenue	3,391,287	3,682,112	87,139	3,458,824
Total Expenses	(658,352)	1,874	65,663	(590,815)
Net Gain	4,049,639	3,680,238	21,476	4,049,639
<i>Net w/o Beneficial Interest</i>	<i>369,401</i>	<i>3,658,762</i>		
<i>Net w/o Investments</i>				<i>727,929</i>

Reviewed

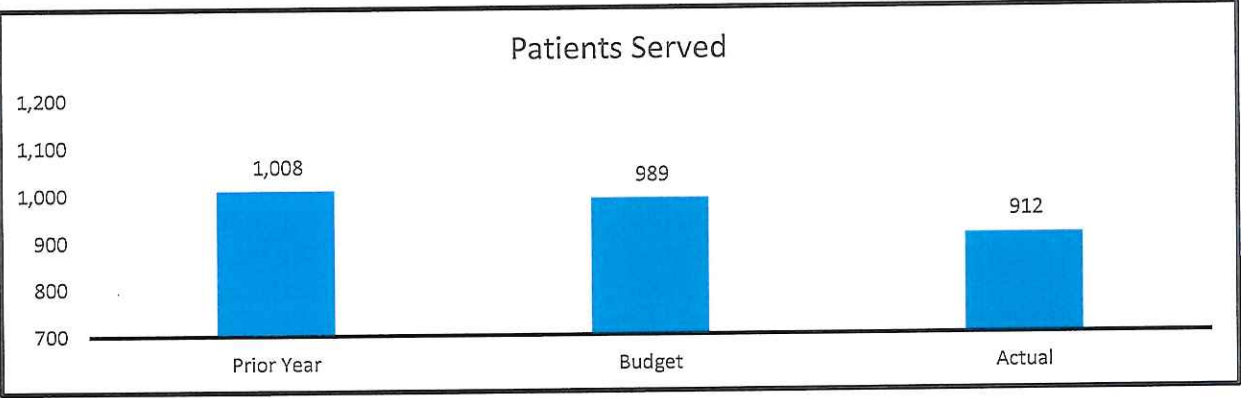
Karl Holderman, VP / CFO

Date: 05-13-21

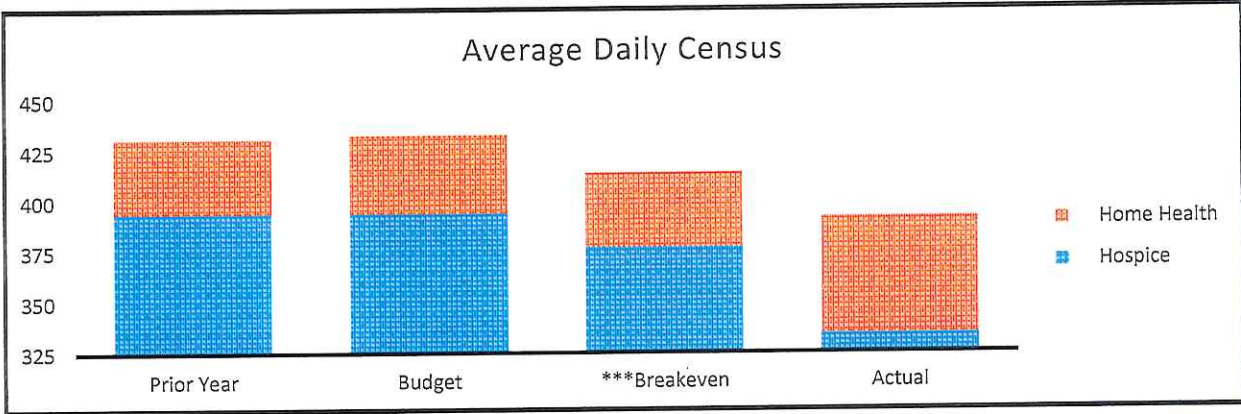
Mark Murray, President / CEO

Date: 05/13/2021

	Prior Year	Budget	Actual
Patients Served	1,008	989	912

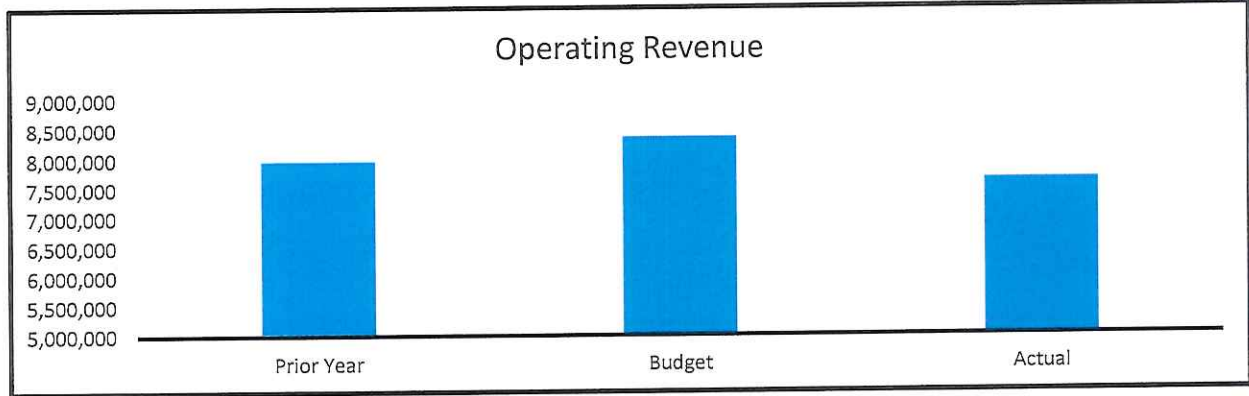


Average Daily Census	Prior Year	Budget	***Breakeven	Actual
Hospice	393.98	394.14	377.07	333.87
Home Health	37.02	38.80	37.12	58.00
Total Average Daily Census	431.00	432.94	414.19	391.87

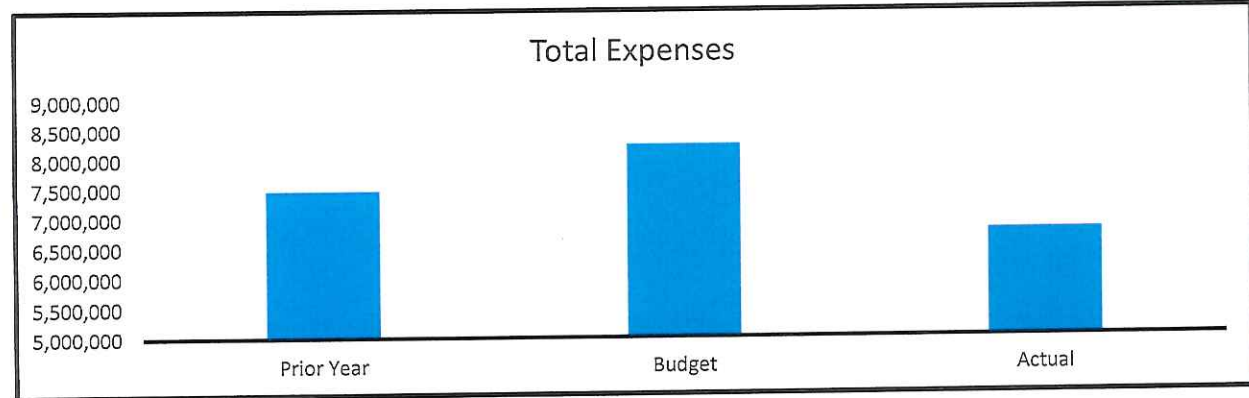


*** Budgeted Breakeven

	Prior Year	Budget	Actual
Operating Revenue	7,964,888	8,367,898	7,650,593



	Prior Year	Budget	Actual
Total Expenses	7,455,488	8,245,786	6,797,136



Summary Balance Sheet
Center for Hospice Care
April 30, 2021

<u>Assets</u>	<u>January 31, 2021</u>	<u>February 28, 2021</u>	<u>March 31, 2021</u>	<u>April 30, 2021</u>	<u>April 30, 2020</u>	<u>Net Change</u>
Cash and Equivalents	9,592,041.34	8,229,522.49	9,748,338.61	7,879,351.98	7,966,995.58	(87,643.60)
Intermediate Cash	0.00	0.00	0.00	0.00	0.00	0.00
Long Term Cash	0.00	0.00	0.00	0.00	0.00	0.00
Other Investments	0.00	0.00	0.00	0.00	0.00	0.00
Accounts Receivable	1,794,325.82	3,032,325.23	2,081,678.74	2,107,335.92	2,224,037.03	(116,701.11)
Due from Affiliate	0.00	0.00	0.00	0.00	0.00	0.00
Prepaid Assets	1,246,824.45	1,160,741.72	1,077,086.37	978,927.44	558,171.48	420,755.96
Plant, Property & Equipment	5,146,117.61	5,146,117.61	5,146,117.61	5,146,117.61	5,587,469.83	(441,352.22)
Accumulated Depreciation	(2,742,064.65)	(2,787,473.31)	(2,832,881.97)	(2,878,290.63)	(3,987,926.11)	1,109,635.48
Other Assets	48,547,706.02	49,094,062.27	49,325,787.60	50,547,452.61	43,476,243.60	7,071,209.01
Total Assets	63,584,950.59	63,875,296.01	64,546,126.96	63,780,894.93	55,824,991.41	7,955,903.52
<u>Liabilities</u>						
Accounts Payable	1,052,590.34	576,134.30	702,767.05	345,018.31	660,320.22	(315,301.91)
Due to Affiliate	0.00	0.00	0.00	0.00	0.00	0.00
Accrued Payroll	1,097,813.82	1,111,497.57	1,226,632.61	802,217.07	769,238.44	32,978.63
Payroll Taxes	0.00	0.00	0.00	0.00	0.00	0.00
Payroll Deductions	11,134.68	9,847.80	11,687.92	7,418.92	12,970.59	(5,551.67)
Other Liabilities	1,153,309.00	1,153,309.00	1,153,309.00	0.00	1,395,015.57	(1,395,015.57)
Long Term Liabilities	0.00	0.00	0.00	0.00	0.00	0.00
Total Liabilities	3,314,847.84	2,850,788.67	3,094,396.58	1,154,654.30	2,837,544.82	(1,682,890.52)
<u>Fund Balance</u>						
Unrestricted Funds	60,297,956.34	60,297,956.34	60,297,956.34	60,293,327.11	54,707,297.08	5,586,030.03
Temporarily Restricted Funds	9,171.01	9,171.01	9,171.01	13,800.24	10,677.26	3,122.98
Permanantly Restricted Funds	0.00	0.00	0.00	0.00	0.00	0.00
Retained Earnings						0.00
Year to Date Net Income	(37,024.60)	717,379.99	1,144,603.03	2,319,113.28	(1,730,527.75)	4,049,641.03
Total Fund Balance	60,270,102.75	61,024,507.34	61,451,730.38	62,626,240.63	52,987,446.59	9,638,794.04
Total Liabilities and Fund Balance	63,584,950.59	63,875,296.01	64,546,126.96	63,780,894.93	55,824,991.41	7,955,903.52

	April Actual	April Budget	April Variance	YTD Actual	YTD Budget	YTD Variance
Operating Revenue						
Hospice Medicare Benefit	1,695,425	1,945,760	(250,335)	6,899,782	7,697,281	(797,499)
Medicaid Hospice Benefit	22,810	16,787	6,023	88,031	66,407	21,624
Private Ins Hospice Benefit	74,673	126,587	(51,914)	349,034	500,767	(151,733)
Self-Pay Hospice Benefit	7,571	6,701	870	19,156	26,508	(7,352)
Hospice House R&B		608	(608)		2,406	(2,406)
Medicare Home Health	44,590	18,098	26,492	239,958	71,597	168,361
Medicaid Home Health	99	80	19	3,735	318	3,417
Private Ins Home Health	13,238	24	13,214	51,349	97	51,252
Self-Pay Home Health	(452)	636	(1,088)	(452)	2,517	(2,969)
Total Operating Revenue	1,857,954	2,115,281	(257,327)	7,650,593	8,367,898	(717,305)
Development Income						
Contributions & Fundraising			0			0
Planned Giving			0			0
Total Development Income	0	0	0	0	0	0
Other Income						
Donated Services			0			0
Investment Income			0			0
Interest Income	559	1,250	(691)	2,830	5,000	(2,170)
Change in Ben Int in Foundation	1,187,479	195,195	992,284	1,360,294	123,095	1,237,199
Change in Ben Int in GPIC			0			0
CADS Income	15,575	20,000	(4,425)	58,489	80,000	(21,511)
GPIC Management Income			0			0
Gain on Sale of Assets			0			0
Miscellaneous Income	6,349	2,083	4,266	44,041	8,333	35,708
Total Other Income	1,209,962	218,528	991,434	1,465,654	216,428	1,249,226
Total Revenue	3,067,916	2,333,809	734,107	9,116,247	8,584,326	531,921
Operating Expenses						
Salary & Wages	950,140	1,087,334	137,194	3,712,594	4,349,329	636,735
Temporary Staff	33,874	18,000	(15,874)	120,546	66,000	(54,546)
Employment Expenses	349,334	291,454	(57,880)	882,762	1,165,802	283,040
Education	496	13,550	13,054	6,584	52,100	45,516
Travel	26,802	32,795	5,993	100,396	131,178	30,782
Supplies Inventory	40,594	29,572	(11,022)	168,560	116,988	(51,572)
HMB Direct Care	172,683	215,881	43,198	657,625	854,019	196,394
MHB Direct Care	2,115	2,844	729	13,214	11,269	(1,945)
PHB Direct Care	12,086	14,991	2,905	67,019	59,308	(7,711)
SHB Direct Care	4,406	5,397	991	13,308	21,353	8,045
Hospice House Expenses	1,997	2,500	503	5,485	10,000	4,515
Hospice Outreach	673	6,875	6,202	5,240	12,000	6,760
Office Costs	23,728	19,604	(4,124)	70,348	78,416	8,068
Dues	6,292	8,146	1,854	25,702	32,583	6,881
Insurance	36,568	17,708	(18,860)	105,596	70,833	(34,763)
Public Awareness	17,770	49,827	32,057	34,637	154,307	119,670
Professional Fees	5,383	14,792	9,409	71,606	86,917	15,311
Software Maintenance	30,124	39,308	9,184	122,538	157,233	34,695
Volunteer Awards & Expenses	58	6,250	6,192	122	10,000	9,878
Building & Grounds	48,075	52,391	4,316	185,557	220,165	34,608
Telephone	41,918	41,958	40	137,886	167,833	29,947
Depreciation	38,597	53,746	15,149	154,389	214,983	60,594
Bad Debt	6,661	21,153	14,492	23,646	83,679	60,033
Miscellaneous	14,985	8,750	(6,235)	43,825	35,000	(8,825)
CADS Expenses	28,045	21,358	(6,687)	67,951	84,491	16,540
Interest			0			0
Total Operating Expenses	1,893,404	2,076,184	182,780	6,797,136	8,245,786	1,448,650
Fundraising Expenses			0			0
Total Expenses	1,893,404	2,076,184	182,780	6,797,136	8,245,786	1,448,650
Net Gain	1,174,512	257,625	916,887	2,319,111	338,540	1,980,571
Beneficial Int in Affiliate	1,187,479	195,195	992,284	1,360,294	123,095	1,237,199
Net w/o Beneficial Interest	(12,967)	62,430	(75,397)	958,817	215,445	743,372