

**Center for Hospice Care
Financial Summary
December 31, 2019**

Assets now total nearly \$56.6 million. Our only significant liabilities are our trade accounts payable, accrued payroll, and accrued payroll taxes.

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>

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		
Total Revenue	20,540,217	582,296	515,599	23,793,877
Total Expenses	20,105,834	2,739,227	514,433	23,359,494
Net Gain	434,383	(2,156,931)	1,166	434,383
<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>

Difference	Center for Hospice Care	Hospice Foundation	GPIC	Combined
CHC Operating Income	822,462	0	0	822,462
MADS Revenue	(82,460)	0	0	(82,460)
Development Income (Net)	0	1,494,305	0	1,494,305
Partnership Grants	0	0	34,306	34,306
Investment Income (Net)	0	5,198,534	0	5,198,534
Interest & Other	(1,577)	83,043	54,701	136,167
Beneficial Interest in Affiliate	6,479,537	50,803		
Total Revenue	7,217,962	6,826,685	89,006	7,603,313
Total Expenses	1,627,946	347,148	38,203	2,013,297
Net Gain	5,590,016	6,479,537	50,803	5,590,016
<i>Net w/o Beneficial Interest</i>	<i>(889,521)</i>	<i>6,428,734</i>		
<i>Net w/o Investments</i>				<i>391,482</i>

Reviewed

Karl Holderman, VP / CFO

Date:

02-12-20

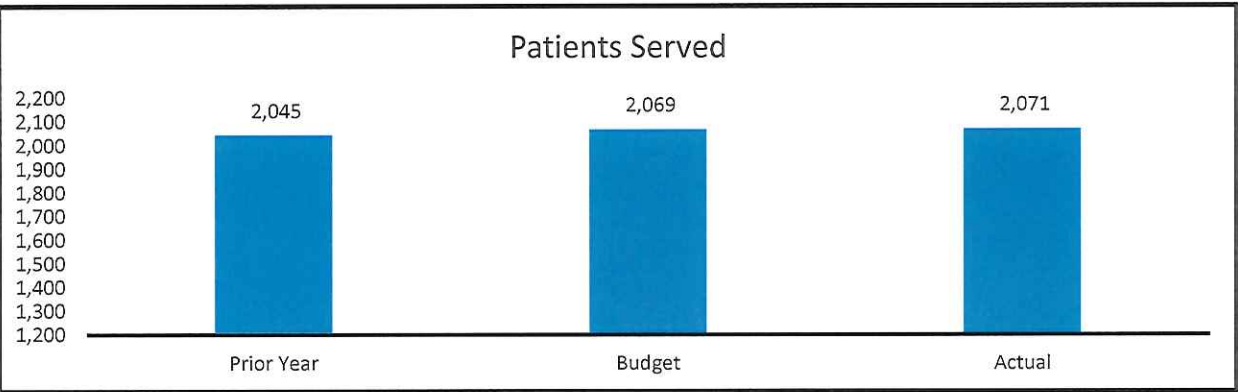
Mark Murray, President / CEO

Date:

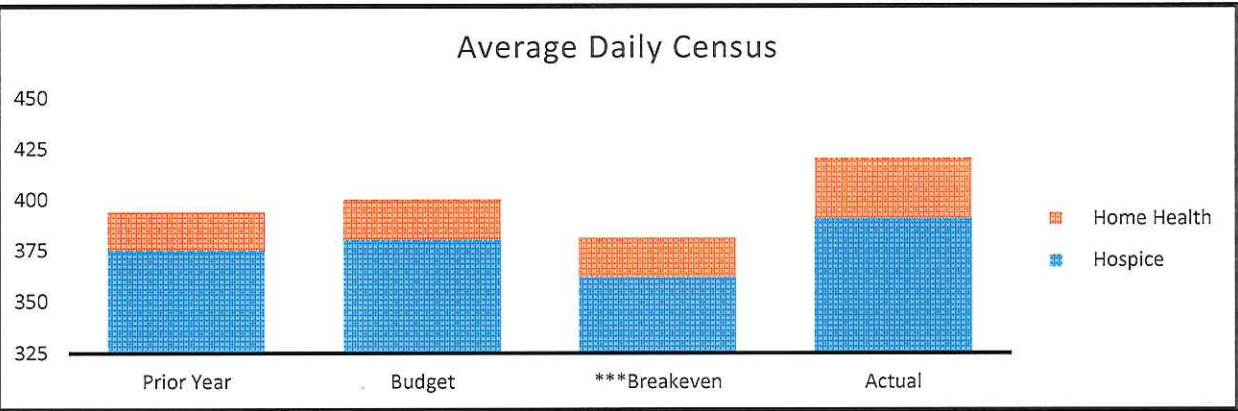
2/12/2020

Center for Hospice Care
December 31, 2019

	Prior Year	Budget	Actual
Patients Served	2,045	2,069	2,071

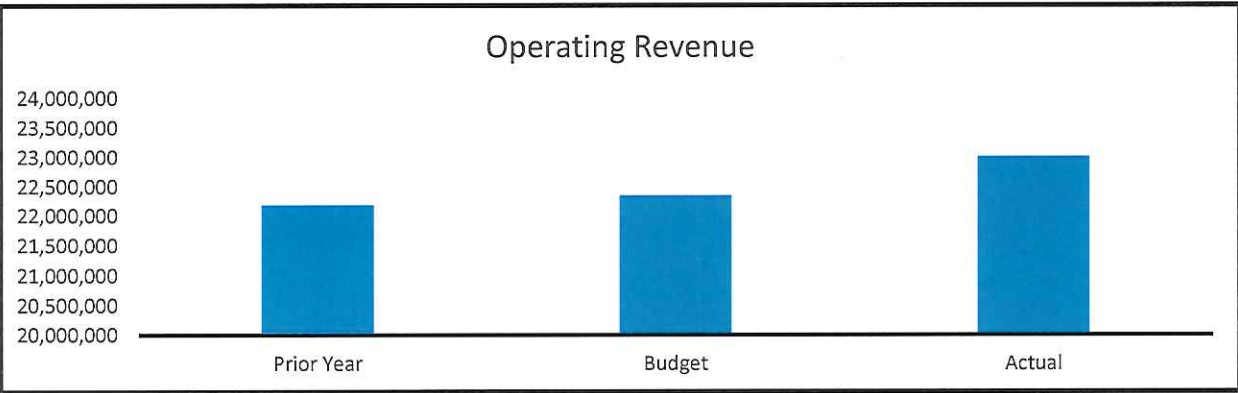


Average Daily Census	Prior Year	Budget	***Breakeven	Actual
Hospice	374.88	380.00	361.93	390.71
Home Health	18.74	20.00	19.05	29.72
Total Average Daily Census	393.62	400.00	380.98	420.43

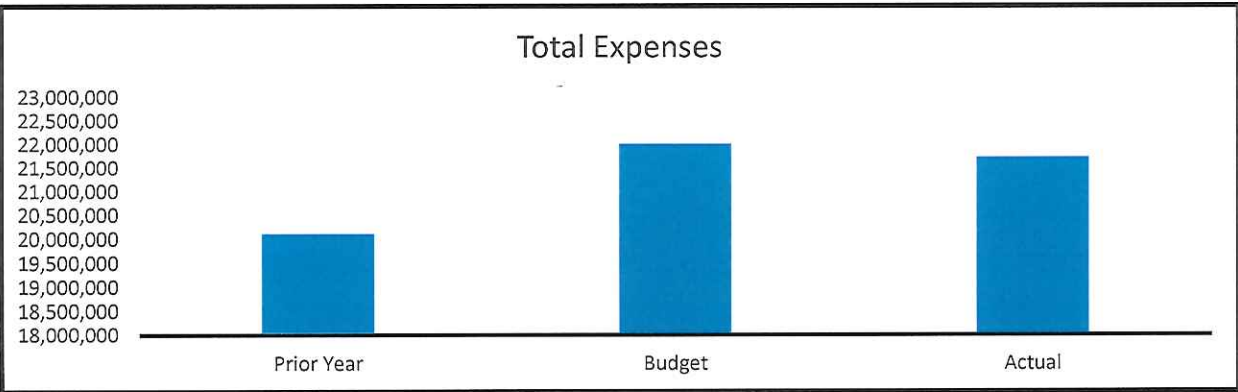


*** Budgeted Breakeven

	Prior Year	Budget	Actual
Operating Revenue	22,191,456	22,348,842	23,013,918



	Prior Year	Budget	Actual
Total Expenses	20,105,834	22,018,871	21,733,780



Summary Balance Sheet
Center for Hospice Care
December 31, 2019
Pre Audit

<u>Assets</u>	<u>October 31, 2019</u>	<u>November 30, 2019</u>	<u>December 31, 2019</u>	<u>December 31, 2018</u>	<u>Net Change</u>
Cash and Equivalents	3,400,838.36	3,469,182.12	4,736,588.49	3,791,915.53	944,672.96
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	6,038,691.12	5,231,821.25	4,193,764.08	4,772,828.94	(579,064.86)
Due from Affiliate	0.00	0.00	0.00	0.00	0.00
Prepaid Assets	592,578.17	718,133.76	630,524.52	449,146.69	181,377.83
Plant, Property & Equipment	4,725,126.20	4,729,023.12	5,578,595.59	4,382,432.26	1,196,163.33
Accumulated Depreciation	(3,737,555.43)	(3,759,255.96)	(3,860,109.99)	(3,520,550.13)	(339,559.86)
Other Assets	44,595,598.75	45,013,228.96	45,281,812.26	40,233,702.24	5,048,110.02
Total Assets	55,615,277.17	55,402,133.25	56,561,174.95	50,109,475.53	6,451,699.42
<u>Liabilities</u>					
Accounts Payable	937,731.08	320,398.05	865,207.52	604,140.82	261,066.70
Due to Affiliate	0.00	0.00	0.00	0.00	0.00
Accrued Payroll	797,300.40	870,334.73	977,993.09	811,756.80	166,236.29
Payroll Taxes	0.00	0.00	0.00	0.00	0.00
Payroll Deductions	14,371.76	5,690.19	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
Total Liabilities	1,749,403.24	1,196,422.97	1,843,200.61	1,415,897.62	427,302.99
<u>Fund Balance</u>					
Unrestricted Funds	48,684,406.90	48,684,406.90	48,684,406.90	48,250,024.59	434,382.31
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	5,172,296.02	5,512,132.37	6,024,396.43	434,382.31	5,590,014.12
Total Fund Balance	53,865,873.93	54,205,710.28	54,717,974.34	48,693,577.91	6,024,396.43
Total Liabilities and Fund Balance	55,615,277.17	55,402,133.25	56,561,174.95	50,109,475.53	6,451,699.42

Center For Hospice Care
Summary Income Statement

	January	February	March	April	May	June	July	August	September	October	November	December	YTD Actual	YTD Budget	YTD Variancece
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	1,809,747	1,761,034	21,205,183	20,451,002	754,181
Medicaid Hospice Benefit	(613)	12,759	16,513	1,208	13,289	62,719	3,246	30,975	18,864	4,057	48,488	2,984	214,487	294,270	(79,783)
Private Ins Hospice Benefit	79,690	117,427	49,439	138,059	154,098	125,026	196,806	91,858	149,869	(29,930)	118,274	117,757	1,308,373	1,280,225	28,148
Self-Pay Hospice Benefit	1,002	2,053	6,852	395	11,107	(810)	1,029	(13,891)	59,943	1,496	(64,055)	(2,588)	2,533	75,745	(73,212)
Hospice House R&B		1,414	1,836		1,625	764		7,183	360		(381)		12,800	6,228	6,572
Medicare Home Health	21,521	19,958	15,852	13,591	20,217	17,558	19,764	16,977	29,594	20,450	3,733	37,295	236,509	221,622	14,887
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	(948)	355	33,928	17,994	15,934
Self-Pay Home Health				1,824	1,643	1,493		859			(5,921)		(102)	1,756	(1,858)
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	1,909,318	1,916,456	23,013,918	22,348,842	665,077
Development Income															
Other Income															
Donated Services												34,751	34,751		34,751
Interest Income	812	720	780	742	740	674	676	579	600	667	579	884	8,452	12,000	(3,548)
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	266,367	1,197,597	4,322,606	801,431	3,521,175
CADS Income	25,398	27,497	31,562	33,289	32,739	27,532	29,859	33,497	30,535	32,518	27,423	24,923	356,770	465,000	(108,230)
Miscellaneous Income	1,506	2,886	1,808	3,762	351	330	1,466	5,235	1,472	716	634	1,516	21,682	25,000	(3,318)
Total Other Income	1,029,727	241,976	367,746	481,478	(464,444)	934,266	(65,887)	(232,250)	66,525	830,453	295,003	1,259,671	4,744,261	1,303,431	3,440,830
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	2,204,321	3,176,127	27,758,179	23,652,273	4,105,908

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	944,193	1,116,069	11,541,562	11,520,365	(21,197)
Temporary Staff	12,700	10,374	32,699	41,439	10,681	38,205	29,098	25,325	14,329	16,797	17,270	15,531	264,448	350,000	85,552
Employment Expenses	179,104	222,288	120,131	205,931	235,411	178,718	186,035	195,139	166,337	362,020	370,571	496,566	2,918,251	2,689,260	(228,991)
Education	5,458	4,038	1,226	24,807	3,083	8,320	1,223	2,427	3,265	13,788	5,376	6,532	79,544	142,500	62,956
Travel	26,704	25,557	32,265	30,703	31,136	31,027	31,038	33,805	31,305	33,921	31,544	33,654	372,658	434,000	61,342
Supplies Inventory	20,728	25,777	21,161	25,068	25,379	24,650	26,266	25,958	22,320	9,319	28,021	25,559	280,206	345,000	64,794
HMB Direct Care	176,182	195,570	208,115	212,893	241,109	227,120	260,565	231,671	218,763	237,138	213,550	192,011	2,614,688	2,691,695	77,007
MHB Direct Care	1,474	778	1,715	1,367	1,223	1,333	2,386	2,839	2,371	3,059	4,879	7,698	31,122	31,391	269
PHB Direct Care	18,432	14,790	21,823	24,012	30,168	30,374	45,368	32,686	17,799	23,770	22,771	30,333	312,327	188,343	(123,984)
SHB Direct Care	12,741	3,353	3,421	6,808	7,161	3,885	4,098	3,382	5,845	9,165	9,270	20,458	89,586	70,628	(18,958)
Hospice House Expenses	2,071	1,845	2,100	2,430	1,800	2,101	4,739	3,927	1,103	3,968	1,860	2,961	30,905	25,000	(5,905)
Hospice Outreach	436	1,711	1,544	124	4,382	6,512	4,063	788	1,544		7,697	390	29,190	84,000	54,810
Office Costs	14,551	13,361	16,607	13,404	10,638	14,628	11,112	13,085	15,195	20,055	10,597	383,624	536,856	265,774	(271,082)
Dues	6,509	5,680	5,680	6,398	6,101	5,940	6,617	5,680	6,411	5,859	6,059	5,680	72,614	93,500	20,886
Insurance	22,105	20,698	19,522	23,668	17,091	17,091	17,631	19,012	10,343	10,965	10,354	48,461	236,943	242,250	5,307
Public Awareness	23,424	16,461	16,098	18,987	23,333	18,740	25,698	42,066	26,182	22,369	20,961	56,024	310,343	420,444	110,101
Professional Fees	7,267	2,189	25,114	6,448	4,136	13,316	10,588	2,638	6,851	6,972	8,932	6,702	101,152	137,250	36,098
Software Maintenance	17,843	16,020	17,163	16,733	17,380	17,253	18,774	17,686	25,783	15,559	16,539	17,103	213,835	245,700	31,865
Volunteer Awards & Expenses	1,679	2,201	1,246	4,911		1,306		1,916	1,626	(16)	203		15,072	17,500	2,428
Building & Grounds	40,507	30,936	30,270	28,769	26,532	39,443	33,588	42,443	32,826	44,072	30,675	39,967	420,029	545,733	125,704
Telephone	28,721	32,455	32,606	36,835	38,732	38,069	46,222	35,092	32,732	55,283	42,486	43,906	463,139	354,150	(108,989)
Depreciation	18,445	18,445	18,445	18,445	18,445	18,445	18,445	18,445	18,445	18,445	18,445	97,599	300,499	535,900	235,401
Bad Debt	24,917	1,828	18,998	1,427	7,244	34,137	22,275	8,850	15,292	6,239	1,692	(6,988)	135,910	223,488	87,578
Miscellaneous	3,927	9,465	6,335	13,988	7,549	17,524	4,920	8,882	9,691	10,738	9,732	12,016	114,768	90,000	(24,768)
CADS Expenses	23,000	15,236	15,738	10,926	19,967	33,967	20,075	36,681	13,992	15,744	30,806	12,003	248,133	275,000	26,867
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	1,864,483	2,663,859	21,733,780	22,018,871	285,087
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	1,864,483	2,663,859	21,733,780	22,018,871	285,087
Net Gain	1,099,206	413,978	621,309	721,562	(227,036)	1,142,399	258,532	(91,150)	352,256	881,249	339,838	512,268	6,024,399	1,633,402	4,390,994
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	266,367	1,197,597	4,322,606	801,431	3,521,175
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	73,471	(685,329)	1,701,793	831,971	869,820