

**Center for Hospice Care**  
**Financial Summary**  
**July 31, 2013**

The total checking balance of \$1,664,750 is down \$3,914,237 from the prior month. Note: \$3,424,810 was transferred to Hospice Foundation to re-balance investment pools.

Assets now total over \$32.9 million. Our only significant liabilities are our trade accounts payable, accrued payroll, and accrued payroll taxes.

| July 2013                          | Center for Hospice Care | Hospice Foundation | Combined         |
|------------------------------------|-------------------------|--------------------|------------------|
| CHC Operating Income               | 1,406,377               |                    | 1,406,377        |
| Development Income (Net)           |                         | 69,939             | 69,939           |
| Donated Services                   | 1,875                   |                    | 1,875            |
| Investment Income (Net)            |                         | 461,071            | 461,071          |
| Interest & Other                   | (62)                    | 49,758             | 49,696           |
| Beneficial Interest in Foundation  | 458,985                 |                    |                  |
| <b>Total Revenue</b>               | <b>1,867,175</b>        | <b>580,768</b>     | <b>1,988,958</b> |
| <b>Total Expenses</b>              | <b>1,403,386</b>        | <b>121,783</b>     | <b>1,525,169</b> |
| <b>Net Gain</b>                    | <b>463,789</b>          | <b>458,985</b>     | <b>463,789</b>   |
| <i>Net w/o Beneficial Interest</i> | 4,804                   |                    |                  |
| <b>Net w/o Investments</b>         |                         |                    | <b>2,718</b>     |

| Year to Date Summary               | Center for Hospice Care | Hospice Foundation | Combined          |
|------------------------------------|-------------------------|--------------------|-------------------|
| CHC Operating Income               | 10,151,702              |                    | 10,151,702        |
| Development Income (Net)           |                         | 583,351            | 583,351           |
| Donated Services                   | 13,125                  |                    | 13,125            |
| Investment Income (Net)            |                         | 1,142,353          | 1,142,353         |
| Interest & Other                   | 100,948                 | 56,434             | 157,382           |
| Beneficial Interest in Foundation  | 909,975                 |                    |                   |
| <b>Total Revenue</b>               | <b>11,175,750</b>       | <b>1,782,138</b>   | <b>12,047,913</b> |
| <b>Total Expenses</b>              | <b>9,651,680</b>        | <b>872,163</b>     | <b>10,523,843</b> |
| <b>Net Gain</b>                    | <b>1,524,070</b>        | <b>909,975</b>     | <b>1,524,070</b>  |
| <i>Net w/o Beneficial Interest</i> | 614,095                 |                    |                   |
| <b>Net w/o Investments</b>         |                         |                    | <b>381,717</b>    |

Reviewed

Karl Holderman, CFO

Date: 08-15-13

Mark Murray, President / CEO

Date: 8/15/13

Summary Balance Sheet  
Center for Hospice Care  
July 31, 2013

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| <u>Assets</u>                             | <u>May 31, 2013</u>  | <u>June 30, 2013</u> | <u>July 31, 2013</u> | <u>July 31, 2012</u> | <u>Net Change</u>   |
|-------------------------------------------|----------------------|----------------------|----------------------|----------------------|---------------------|
| Cash and Equivalents                      | 5,749,380.87         | 5,578,987.25         | 1,664,750.04         | 5,857,367.13         | (4,192,617.09)      |
| 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                       | 2,094,803.79         | 2,303,329.42         | 2,871,260.09         | 1,787,553.91         | 1,083,706.18        |
| Due from Affiliate                        | 3,125,474.40         | 3,254,773.65         | 6,706,018.77         | 2,393,390.96         | 4,312,627.81        |
| Prepaid Assets                            | 262,250.32           | 230,444.27           | 215,410.05           | 177,147.70           | 38,262.35           |
| Plant, Property & Equipment               | 8,064,404.42         | 8,019,969.10         | 8,072,462.58         | 7,829,249.04         | 243,213.54          |
| Accumulated Depreciation                  | (2,784,273.26)       | (2,823,583.67)       | (2,862,894.08)       | (2,413,177.81)       | (449,716.27)        |
| Other Assets                              | 16,101,623.26        | 15,822,717.85        | 16,281,703.21        | 14,922,312.98        | 1,359,390.23        |
| <b>Total Assets</b>                       | <b>32,613,663.80</b> | <b>32,386,637.87</b> | <b>32,948,710.66</b> | <b>30,553,843.91</b> | <b>2,394,866.75</b> |
|                                           |                      |                      |                      |                      |                     |
| <u>Liabilities</u>                        |                      |                      |                      |                      |                     |
| Accounts Payable                          | 523,403.17           | 476,525.93           | 474,642.06           | 635,899.58           | (161,257.52)        |
| Due to Affiliate                          | 0.00                 | 0.00                 | 0.00                 | (2,685.28)           | 2,685.28            |
| Accrued Payroll                           | 777,732.46           | 832,187.48           | 931,989.60           | 855,807.13           | 76,182.47           |
| Payroll Taxes                             | 0.00                 | 0.00                 | 0.00                 | 0.00                 | 0.00                |
| Payroll Deductions                        | (5,143.47)           | 4,862.68             | 5,228.02             | 6,803.75             | (1,575.73)          |
| 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>1,295,992.16</b>  | <b>1,313,576.09</b>  | <b>1,411,859.68</b>  | <b>1,495,825.18</b>  | <b>(83,965.50)</b>  |
|                                           |                      |                      |                      |                      |                     |
| <u>Fund Balance</u>                       |                      |                      |                      |                      | 0.00                |
| Unrestricted Funds                        | 30,012,781.20        | 30,012,781.20        | 30,012,781.20        | 27,073,326.73        | 2,939,454.47        |
| Temporarily Restricted Funds              | 0.00                 | 0.00                 | 0.00                 | 0.00                 | 0.00                |
| Permanantly Restricted Funds              | 0.00                 | 0.00                 | 0.00                 | 0.00                 | 0.00                |
| Retained Earnings                         |                      |                      |                      |                      | 0.00                |
| Year to Date Net Income                   | 1,304,890.44         | 1,060,280.58         | 1,524,069.78         | 1,984,692.00         | (460,622.22)        |
| <b>Total Fund Balance</b>                 | <b>31,317,671.64</b> | <b>31,073,061.78</b> | <b>31,536,850.98</b> | <b>29,058,018.73</b> | <b>2,478,832.25</b> |
|                                           |                      |                      |                      |                      |                     |
| <b>Total Liabilities and Fund Balance</b> | <b>32,613,663.80</b> | <b>32,386,637.87</b> | <b>32,948,710.66</b> | <b>30,553,843.91</b> | <b>2,394,866.75</b> |

Center For Hospice Care  
Summary Income Statement

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|                             | January   | February  | March     | April     | May       | June      | July      | August | September | October | November | December | YTD Actual | YTD Budget | YTD Variance |
|-----------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------|-----------|---------|----------|----------|------------|------------|--------------|
| Operating Revenue           |           |           |           |           |           |           |           |        |           |         |          |          |            |            |              |
| Hospice Medicare Benefit    | 1,305,379 | 1,186,679 | 1,432,956 | 1,337,822 | 1,470,672 | 1,298,446 | 1,314,963 |        |           |         |          |          | 9,346,916  | 9,578,911  | (231,995)    |
| Medicaid Hospice Benefit    | 52,151    | 64,974    | 56,301    | 52,226    | 32,678    | 37,947    | 39,573    |        |           |         |          |          | 335,852    | 386,063    | (50,211)     |
| Private Ins Hospice Benefit | 57,051    | 65,419    | 4,555     | 58,181    | 19,432    | 45,826    | 41,994    |        |           |         |          |          | 292,458    | 444,872    | (152,414)    |
| Self-Pay Hospice Benefit    | 16,052    | 17,428    | (20,783)  | 27,174    | 6,155     | 30,274    | (10,882)  |        |           |         |          |          | 65,419     | 6,406      | 59,013       |
| Hospice House R&B           |           |           |           |           |           |           | 4,245     |        |           |         |          |          | 4,245      | 335        | 3,910        |
| Medicare Home Health        | 7,977     | 11,308    | 16,887    | 11,792    | 23,619    | 8,900     | 16,598    |        |           |         |          |          | 97,081     | 100,431    | (3,350)      |
| Medicaid Home Health        | 3,855     | 4,365     | (7,181)   | 3,645     | (4,860)   | 1,310     | (971)     |        |           |         |          |          | 163        | 17,935     | (17,772)     |
| Private Ins Home Health     | 2,445     | 1,410     | (2,715)   | 1,670     | 1,045     | 2,595     | 516       |        |           |         |          |          | 6,966      | 13,372     | (6,406)      |
| Self-Pay Home Health        | 370       | 365       | 764       | 790       | (236)     | 210       | 341       |        |           |         |          |          | 2,604      | 1,049      | 1,555        |
| Total Operating Revenue     | 1,445,280 | 1,351,948 | 1,480,784 | 1,493,300 | 1,548,505 | 1,425,508 | 1,406,377 | 0      | 0         | 0       | 0        | 0        | 10,151,704 | 10,549,374 | (397,672)    |
| Development Income          |           |           |           |           |           |           |           |        |           |         |          |          |            |            |              |
| Other Income                |           |           |           |           |           |           |           |        |           |         |          |          |            |            |              |
| Donated Services            | 1,875     | 1,875     | 1,875     | 1,875     | 1,875     | 1,875     | 1,875     |        |           |         |          |          | 13,125     |            | 13,125       |
| Interest & Other Income     | 349,687   | (14,767)  | 323,093   | 210,757   | (38,600)  | (278,171) | 458,923   |        |           |         |          |          | 1,010,923  | 71,179     | 939,744      |
| Total Other Income          | 351,562   | (12,892)  | 324,968   | 212,632   | (36,725)  | (276,296) | 460,798   | 0      | 0         | 0       | 0        | 0        | 1,024,048  | 71,179     | 952,869      |
| Total Revenue               | 1,796,842 | 1,339,056 | 1,805,752 | 1,705,932 | 1,511,780 | 1,149,212 | 1,867,175 | 0      | 0         | 0       | 0        | 0        | 11,175,752 | 10,620,553 | 555,197      |



Center For Hospice Care  
Summary Income Statement

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|                              | January   | February  | March     | April     | May       | June      | July      | August | September | October | November | December | YTD Actual | YTD Budget | YTD Variance |
|------------------------------|-----------|-----------|-----------|-----------|-----------|-----------|-----------|--------|-----------|---------|----------|----------|------------|------------|--------------|
| Operating Expenses           |           |           |           |           |           |           |           |        |           |         |          |          |            |            |              |
| Salary & Wages               | 731,714   | 686,059   | 766,665   | 720,260   | 763,709   | 734,069   | 779,630   |        |           |         |          |          | 5,182,105  | 5,198,213  | 16,108       |
| Temporary Staff              | 91        | 7,830     | 547       | 88        | 7,286     | (31)      | 918       |        |           |         |          |          | 16,730     | 20,542     | 3,812        |
| Employment Expenses          | 149,452   | 150,590   | 190,767   | 159,754   | 150,859   | 168,847   | 151,927   |        |           |         |          |          | 1,122,197  | 1,196,746  | 74,549       |
| Education                    | 3,984     | 6,586     | 8,752     | 7,558     | 10,541    | 7,490     | 5,824     |        |           |         |          |          | 50,735     | 39,634     | (11,101)     |
| Travel                       | 35,006    | 35,692    | 36,521    | 34,783    | 37,975    | 33,466    | 33,252    |        |           |         |          |          | 246,695    | 255,573    | 8,878        |
| Supplies Inventory           | 9,743     | 16,551    | 18,457    | 17,110    | 16,905    | 16,349    | 14,645    |        |           |         |          |          | 109,759    | 87,500     | (22,259)     |
| HMB Direct Care              | 178,061   | 181,656   | 217,712   | 212,927   | 214,119   | 171,744   | 202,177   |        |           |         |          |          | 1,378,395  | 1,490,381  | 111,986      |
| MHB Direct Care              | 5,350     | 9,764     | 10,948    | 9,625     | 14,782    | 8,176     | 8,797     |        |           |         |          |          | 67,441     | 56,532     | (10,909)     |
| PHB Direct Care              | 10,430    | 10,013    | 13,661    | 13,919    | 18,434    | 8,766     | 15,403    |        |           |         |          |          | 90,625     | 77,093     | (13,532)     |
| SHB Direct Care              | 2,385     | 1,891     | 2,456     | 3,480     | 5,580     | 5,039     | 5,707     |        |           |         |          |          | 26,538     | 35,973     | 9,435        |
| Hospice House Expenses       | 1,059     | 1,508     | 940       | 3,147     | 1,163     | 3,908     | 1,861     |        |           |         |          |          | 13,586     | 11,088     | (2,498)      |
| Hospice Outreach             | 2,412     | 1,552     | 1,727     | 2,000     | 1,400     | 1,475     | 3,357     |        |           |         |          |          | 13,922     |            | (13,922)     |
| Office Costs                 | 20,953    | 12,827    | 15,119    | 23,570    | 12,955    | 23,850    | 18,701    |        |           |         |          |          | 127,976    | 146,853    | 18,877       |
| Dues                         | 3,877     | 3,694     | 3,373     | 2,801     | 3,007     | 3,237     | 4,967     |        |           |         |          |          | 24,954     | 22,897     | (2,057)      |
| Insurance                    | 16,891    | 7,371     | 7,371     | 7,371     | 14,117    | 14,117    | 7,527     |        |           |         |          |          | 74,763     | 118,125    | 43,362       |
| Public Awareness             | 32,425    | 10,089    | 36,150    | 7,780     | 52,993    | 60,493    | 34,365    |        |           |         |          |          | 234,295    | 218,750    | (15,545)     |
| Professional Fees            | 42,326    | 39,890    | 18,552    | 16,126    | 27,477    | 24,205    | 10,670    |        |           |         |          |          | 179,247    | 112,662    | (66,585)     |
| Software Maintenance         | 9,454     | 7,969     | 8,356     | 9,000     | 14,702    | 13,823    | 10,010    |        |           |         |          |          | 73,313     | 56,462     | (16,851)     |
| Volunteer Awards & Expenses  |           | 404       | 917       | 6,134     |           |           | 308       |        |           |         |          |          | 7,763      | 5,000      | (2,763)      |
| Building & Grounds           | 21,157    | 26,183    | 23,628    | 21,827    | 27,368    | 29,624    | 25,357    |        |           |         |          |          | 175,144    | 194,502    | 19,358       |
| Telephone                    | 11,142    | 15,377    | 26,573    | 16,771    | 20,596    | 20,754    | 28,118    |        |           |         |          |          | 139,331    | 157,507    | 18,176       |
| Depreciation                 | 35,213    | 35,213    | 35,213    | 35,213    | 35,213    | 35,213    | 35,213    |        |           |         |          |          | 246,490    | 249,207    | 2,717        |
| Bad Debt                     |           |           |           |           |           |           |           |        |           |         |          |          |            | 184,614    | 184,614      |
| Miscellaneous                | 4,180     | 6,889     | 5,660     | 9,350     | 9,735     | 9,209     | 4,652     |        |           |         |          |          | 49,675     | 58,331     | 8,656        |
| Total Operating Expenses     | 1,327,305 | 1,275,598 | 1,450,065 | 1,340,594 | 1,460,916 | 1,393,823 | 1,403,386 | 0      | 0         | 0       | 0        | 0        | 9,651,679  | 9,994,185  | 342,505      |
| Total Expenses               | 1,327,305 | 1,275,598 | 1,450,065 | 1,340,594 | 1,460,916 | 1,393,823 | 1,403,386 | 0      | 0         | 0       | 0        | 0        | 9,651,679  | 9,994,185  | 342,505      |
| Net Gain                     | 469,537   | 63,458    | 355,687   | 365,338   | 50,864    | (244,611) | 463,789   | 0      | 0         | 0       | 0        | 0        | 1,524,073  | 626,368    | 897,702      |
| Beneficial Int in Foundation | 349,376   | (15,226)  | 263,310   | 204,797   | (72,360)  | (278,905) | 458,985   |        |           |         |          |          | 909,976    | 65,929     | 844,047      |
| Net w/o Beneficial Interest  | 120,161   | 78,684    | 92,377    | 160,541   | 123,224   | 34,294    | 4,804     | 0      | 0         | 0       | 0        | 0        | 614,097    | 560,439    | 53,655       |

**Center for Hospice Care**  
**Financial Summary**  
**June 30, 2013**

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The total checking balance of \$5,749,381 is down \$170,394 from the prior month.

Assets now total just under \$32.4 million. Our only significant liabilities are our trade accounts payable, accrued payroll, and accrued payroll taxes.

| June 2013                          | Center for Hospice Care | Hospice Foundation | Combined         |
|------------------------------------|-------------------------|--------------------|------------------|
| CHC Operating Income               | 1,425,508               |                    | 1,425,508        |
| Development Income (Net)           |                         | 88,633             | 88,633           |
| Donated Services                   | 1,875                   |                    | 1,875            |
| Investment Income (Net)            |                         | (225,059)          | (225,059)        |
| Interest & Other                   | 734                     | 156                | 890              |
| Beneficial Interest in Foundation  | (278,905)               |                    |                  |
| <b>Total Revenue</b>               | <b>1,149,212</b>        | <b>(136,270)</b>   | <b>1,291,847</b> |
| <b>Total Expenses</b>              | <b>1,393,823</b>        | <b>142,635</b>     | <b>1,536,458</b> |
| <b>Net Gain</b>                    | <b>(244,611)</b>        | <b>(278,905)</b>   | <b>(244,611)</b> |
| <b>Net w/o Beneficial Interest</b> | <b>34,294</b>           |                    |                  |
| <b>Net w/o Investments</b>         |                         |                    | <b>(19,552)</b>  |

| Year to Date Summary               | Center for Hospice Care | Hospice Foundation | Combined          |
|------------------------------------|-------------------------|--------------------|-------------------|
| CHC Operating Income               | 8,745,326               |                    | 8,745,326         |
| Development Income (Net)           |                         | 513,412            | 513,412           |
| Donated Services                   | 11,250                  |                    | 11,250            |
| Investment Income (Net)            |                         | 681,282            | 681,282           |
| Interest & Other                   | 101,009                 | 6,676              | 107,685           |
| Beneficial Interest in Foundation  | 450,991                 |                    |                   |
| <b>Total Revenue</b>               | <b>9,308,576</b>        | <b>1,201,370</b>   | <b>10,058,955</b> |
| <b>Total Expenses</b>              | <b>8,248,295</b>        | <b>750,380</b>     | <b>8,998,675</b>  |
| <b>Net Gain</b>                    | <b>1,060,281</b>        | <b>450,990</b>     | <b>1,060,280</b>  |
| <b>Net w/o Beneficial Interest</b> | <b>609,290</b>          |                    |                   |
| <b>Net w/o Investments</b>         |                         |                    | <b>378,998</b>    |

Reviewed

Karl Holderman, CFO

Date: 07-22-13

Mark Murray, President / CEO

Date:

 7/22/13