

**Center for Hospice Care
Financial Summary
March 31, 2014**

The total checking balance of \$1,744,169 is down \$42,437 from the prior month.

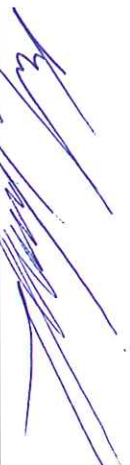
Assets now total nearly \$33.9 million. CHC's only significant liabilities are our trade accounts payable, accrued payroll, and accrued payroll taxes.

March 2014	Center for Hospice Care	Hospice Foundation	Combined
CHC Operating Income	1,579,109		1,579,109
Development Income (Net)		66,917	66,917
Donated Services		0	0
Investment Income (Net)		6,091	6,091
Interest & Other	10,827	5,377	16,204
Beneficial Interest in Foundation	(80,257)		
Total Revenue	1,509,679	78,385	1,668,321
Total Expenses	1,478,948	158,642	1,637,590
Net Gain	30,731	(80,257)	30,731
<i>Net w/o Beneficial Interest</i>	110,988		24,640

Year to Date Summary	Center for Hospice Care	Hospice Foundation	Combined
CHC Operating Income	4,540,527		4,540,527
Development Income (Net)		176,615	176,615
Donated Services		0	0
Investment Income (Net)		285,765	285,765
Interest & Other	20,929	5,656	26,585
Beneficial Interest in Foundation	(14,788)		
Total Revenue	4,546,668	468,036	5,029,492
Total Expenses	4,238,706	482,824	4,721,530
Net Gain	307,962	(14,788)	307,962
<i>Net w/o Beneficial Interest</i>	322,750		22,197

Reviewed

Karl Holderman, CFO



Date: 04.14.14

Mark Murray, President / CEO



Date: 4/14/14

Summary Balance Sheet
Center for Hospice Care
March 31, 2014

<u>Assets</u>	<u>January 31, 2014</u>	<u>February 28, 2014</u>	<u>March 31, 2014</u>	<u>March 31, 2013</u>	<u>Net Change</u>
Cash and Equivalents	1,949,534.01	1,786,605.72	1,744,169.23	4,300,332.20	(2,556,162.97)
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	2,144,971.85	2,105,319.00	2,419,563.90	3,111,057.35	(691,493.45)
Due from Affiliate	7,244,683.96	7,341,442.55	7,439,635.61	2,975,291.73	4,464,343.88
Prepaid Assets	245,551.00	247,650.13	226,436.79	208,084.89	18,351.90
Plant, Property & Equipment	3,375,337.54	3,380,776.18	3,392,789.05	8,060,844.95	(4,668,055.90)
Accumulated Depreciation	(1,818,340.81)	(1,853,706.31)	(1,889,071.81)	(2,705,652.44)	816,580.63
Other Assets	20,162,463.82	20,647,098.27	20,566,841.76	15,969,187.18	4,597,654.58
Total Assets	33,304,201.37	33,655,185.54	33,900,364.53	31,919,145.86	1,981,218.67
<u>Liabilities</u>					
Accounts Payable	545,498.48	333,792.75	464,808.19	388,856.40	75,951.79
Due to Affiliate	0.00	0.00	0.00	0.00	0.00
Accrued Payroll	583,106.20	589,375.29	674,594.05	633,353.43	41,240.62
Payroll Taxes	0.00	0.00	0.00	0.00	0.00
Payroll Deductions	(688.30)	(738.68)	(2,524.49)	(4,533.47)	2,008.98
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	1,127,916.38	922,429.36	1,136,877.75	1,017,676.36	119,201.39
<u>Fund Balance</u>					
Unrestricted Funds	32,455,525.54	32,455,525.54	32,455,525.54	30,012,781.20	2,442,744.34
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	(279,240.55)	277,230.64	307,961.24	888,688.30	(580,727.06)
Total Fund Balance	32,176,284.99	32,732,756.18	32,763,486.78	30,901,469.50	1,862,017.28
Total Liabilities and Fund Balance	33,304,201.37	33,655,185.54	33,900,364.53	31,919,145.86	1,981,218.67

**Center For Hospice Care
Summary Income Statement**

	January	February	March	YTD Actual	YTD Budget	YTD Variance
Operating Revenue						
Hospice Medicare Benefit	1,366,825	1,273,583	1,406,359	4,046,767	4,156,750	(109,983)
Medicaid Hospice Benefit	58,866	78,473	58,257	195,596	132,489	63,107
Private Ins Hospice Benefit	86,459	54,065	89,321	229,844	157,099	72,745
Self-Pay Hospice Benefit	17,317	(4,870)	15,244	27,692	12,170	15,522
Hospice House R&B		6,468	(4,665)	1,803	1,535	268
Medicare Home Health	4,962	5,038	10,264	20,264	48,078	(27,814)
Medicaid Home Health	4,320	4,608	452	9,380	756	8,624
Private Ins Home Health		4,558	3,764	8,322	5,162	3,160
Self-Pay Home Health	790	(44)	113	859	1,273	(414)
Total Operating Revenue	1,539,539	1,421,879	1,579,109	4,540,527	4,515,312	25,215
Development Income						
Other Income						
Interest & Other Income	(418,971)	494,541	(69,430)	6,141	55,901	(49,760)
Total Other Income	(418,971)	494,541	(69,430)	6,141	55,901	(49,760)
Total Revenue	1,120,568	1,916,420	1,509,679	4,546,668	4,571,213	(24,546)
Operating Expenses						
Salary & Wages	761,277	696,501	769,581	2,227,359	2,261,179	33,820
Temporary Staff		512	57	569	1,620	1,051
Employment Expenses	193,419	173,989	213,191	580,599	517,946	(62,653)
Education	5,363	5,316	10,797	21,476	23,135	1,659
Travel	30,066	28,433	33,231	91,731	108,499	16,768
Supplies Inventory	11,943	14,775	22,085	48,803	47,958	(845)
HMB Direct Care	188,689	204,774	203,079	596,542	666,398	59,856
W/HB Direct Care	7,462	10,161	26,401	44,024	20,728	(23,296)
PHB Direct Care	9,953	13,336	13,462	36,750	29,942	(6,808)
SHB Direct Care	2,241	2,063	4,009	8,312	11,517	3,205
Hospice House Expenses	1,027	1,904	2,117	5,047	6,252	1,205
Hospice Outreach	2,239	(448)	8,419	10,210	5,000	(5,210)
Office Costs	23,321	11,007	11,580	45,908	72,903	26,995
Dues	5,350	4,016	4,398	13,764	14,875	1,112
Insurance	10,350	10,350	11,495	32,196	40,377	8,181
Public Awareness	22,870	26,908	18,545	68,323	96,125	27,802
Professional Fees	24,884	2,143	27,258	54,285	35,618	(18,667)
Software Maintenance	4,316	10,476	9,864	24,656	30,630	5,974
Volunteer Awards & Expenses	5,364	1,238	1,941	8,543	6,000	(2,543)
Building & Grounds	23,856	25,007	19,349	68,211	89,610	21,399
Telephone	28,299	21,529	20,600	70,429	60,999	(9,430)
Depreciation	30,061	30,061	30,061	90,182	112,752	22,570
Bad Debt		62,689	5,588	68,277	22,577	(45,700)
Miscellaneous	7,460	3,210	11,841	22,511	28,752	6,241
Total Operating Expenses	1,399,810	1,359,950	1,478,949	4,238,707	4,301,392	62,686
Total Expenses	1,399,810	1,359,950	1,478,949	4,238,707	4,301,392	62,686
Net Gain	(279,242)	556,470	30,730	307,961	269,821	38,140
Beneficial Int in Foundation	(419,166)	484,634	(80,257)	(14,788)	36,401	(51,189)
Net w/o Beneficial Interest	139,924	71,836	110,987	322,749	233,420	89,329

Center for Hospice Care
Census Summary
March 31, 2014

	Current Month	Year to Date	Prior Year to Date	YTD Change	Pct Change
Patients Served	479	763	793	(30)	-3.78%
Original Admissions	151	458	482	(24)	-4.98%
ADC Hospice	335.61	319.41	295.23	24.18	8.19%
ADC Home Health	17.84	17.08	21.60	(4.52)	-20.93%
ADC CHC Total	353.45	336.49	316.83	19.66	6.21%
Census High	366	366	340	26	7.65%
Census High Date	03/29/14	03/29/14	03/15/13		
Census Low	342	310	293	17	5.80%
Census Low Date	03/01/14	01/01/14	01/12/13; 01/13/13		
SB House Pts Served	33	88	115	(27)	-23.48%
SB House ALOS	4.94	5.77	4.57	1.20	26.26%
SB House Occupancy	75.12%	80.63%	83.49%	-2.86%	-3.43%
ELK House Pts Served	37	79	60	19	31.67%
ELK House ALOS	4.86	5.22	4.63	0.59	12.74%
ELK House Occupancy	82.95%	65.40%	44.13%	21.27%	48.20%