

MARTHA & MARYSM
CARING FOR CHILDREN AND SENIORS SINCE 1891

**Consolidated
Financial Statements**

March 31, 2018

BOARD OF TRUSTEES SUMMARY

Martha & Mary Lutheran Services
Financial Statement Summary for Board Review
For the Month and YTD Ending March 31, 2018

Attached to this summary you will find the financial statements for the month and YTD period ending March 31, 2018. Below are a few areas we would like to highlight:

Consolidated

- Cash on hand recurring goal of 90-days, cash decreased in March to 67 days from 72 days due to three payrolls.
- Net Income for the month was \$(15,316.28) compared to a budget of \$50,892.43.
- Total investment loss for the month was \$(3,733) affecting all corporations.

Health Services

- Census for the month was 163.65, which is .15 over budget of 163.5.
- Net Income for the month was \$(23,856.09) compared to a budget of \$(1,715.02).
- Revenue for Resident Care is showing \$(49,694.38) under budget for the month. Medicare census was under 7.98 residents per day with an impact of approximately \$(136,400) and Private Pay was under 1.55 residents per day.
- Expenses for March came in under budget at \$34,385.57.
 - Salaries and Benefits - \$17,100 under budget.
 - Supplies & food are over budget due to increased ancillary expense for resident acuity.
 - Bad Debt - \$8,300.00 accrued monthly. Resident Accounts continues to work diligently on aged accounts.

Children's Services

- Census for the month was 396 with a budget of 407 for all Centers. M&M Kids had a census of 174 with a budget of 179.
- Net income for the month was \$2,194.11 with a budget of \$25,138.47.
- Interest expense continues to be over budget due to bank fees charged for credit card payments. Purchased Services over budget due to budget upload error for audit expense.
- Salaries, wages & benefits continue to have a variance due to budget upload allocations versus actual days worked.

Home and Community Services

- Total units for the month were 4,017 with a budget of 5,992 for Health Home.
- Operating expenses were also under budget at \$35,287.
- Overall At Home had net operating income of \$13,234.45. YTD operating income is \$27,872.96.

Ebenezer Services

- One vacancy, unit B4 which maintenance is preparing.
- Net income for the month was \$5,582.20 compared to a budget of \$6,876.54.

Martha & Mary

Balance Sheet
As of 3/31/2018

	Current Month	Prior Month	Increase/ (Decrease)	Beginning Year Balance	YTD Change
Assets					
Current Assets					
Cash and cash equivalents					
Lutheran Services	1,388,149.42	1,154,163.70	233,985.72	1,065,730.85	322,418.57
Health Services	817,254.65	1,274,050.33	(456,795.68)	735,109.88	82,144.77
Children's Services	111,280.28	178,932.95	(67,652.67)	109,179.67	2,100.61
Ebenezer Services	155,015.04	147,820.79	7,194.25	135,878.13	19,136.91
Home and Community Services	<u>73,275.65</u>	<u>126,786.74</u>	<u>(53,511.09)</u>	<u>86,866.08</u>	<u>(13,590.43)</u>
Total Cash and cash equivalents	2,544,975.04	2,881,754.51	(336,779.47)	2,132,764.61	412,210.43
Accounts Receivable, less allowance for doubtful accounts					
Lutheran Services	35,467.45	68,705.42	(33,237.97)	60,811.19	(25,343.74)
Health Services	1,443,547.41	1,479,698.07	(36,150.66)	1,989,904.55	(546,357.14)
Children's Services	49,452.06	46,604.04	2,848.02	41,278.03	8,174.03
Home and Community Services	<u>149,041.86</u>	<u>133,561.90</u>	<u>15,479.96</u>	<u>145,136.44</u>	<u>3,905.42</u>
Total Accounts Receivable, less allowance for doubtful accounts	1,677,508.78	1,728,569.43	(51,060.65)	2,237,130.21	(559,621.43)
Accounts Receivable, collections					
Health Services	<u>6,438.74</u>	<u>0.00</u>	<u>6,438.74</u>	<u>0.00</u>	<u>6,438.74</u>
Total Accounts Receivable, collections	6,438.74	0.00	6,438.74	0.00	6,438.74
Other receivables					
Lutheran Services	636.42	999.87	(363.45)	8,131.19	(7,494.77)
Health Services	36,457.41	42,959.57	(6,502.16)	218,473.92	(182,016.51)
Children's Services	<u>6,263.79</u>	<u>5,232.66</u>	<u>1,031.13</u>	<u>2,519.67</u>	<u>3,744.12</u>
Total Other receivables	43,357.62	49,192.10	(5,834.48)	229,124.78	(185,767.16)
Prepaid Expense					
Lutheran Services	14,081.33	11,393.19	2,688.14	11,808.84	2,272.49
Health Services	135,136.06	144,437.71	(9,301.65)	130,723.49	4,412.57
Children's Services	20,672.57	20,574.39	98.18	26,148.63	(5,476.06)
Ebenezer Services	2,967.82	3,208.50	(240.68)	5,183.74	(2,215.92)
Home and Community Services	<u>6,520.19</u>	<u>7,258.70</u>	<u>(738.51)</u>	<u>9,593.57</u>	<u>(3,073.38)</u>
Total Prepaid Expense	179,377.97	186,872.49	(7,494.52)	183,458.27	(4,080.30)
Total Current Assets	4,451,658.15	4,846,388.53	(394,730.38)	4,782,477.87	(330,819.72)
Property and Equipment					
Lutheran Services	49,863.39	50,544.10	(680.71)	51,905.52	(2,042.13)
Health Services	6,592,637.25	6,641,940.09	(49,302.84)	6,723,629.51	(130,992.26)
Children's Services	1,742,192.43	1,754,302.95	(12,110.52)	1,773,682.93	(31,490.50)
Ebenezer Services	315,942.47	317,607.38	(1,664.91)	315,374.71	567.76
Home and Community Services	<u>12,482.17</u>	<u>12,622.16</u>	<u>(139.99)</u>	<u>12,902.13</u>	<u>(419.96)</u>
Total Property and Equipment	8,713,117.71	8,777,016.68	(63,898.97)	8,877,494.80	(164,377.09)
Other Assets					
Reserves and restricted deposits, net of current portion					
Health Services	<u>803,513.14</u>	<u>785,664.59</u>	<u>17,848.55</u>	<u>814,537.14</u>	<u>(11,024.00)</u>
Total Reserves and restricted deposits, net of current portion	803,513.14	785,664.59	17,848.55	814,537.14	(11,024.00)
Asset held in trust					
Health Services	<u>950,136.66</u>	<u>952,422.16</u>	<u>(2,285.50)</u>	<u>952,422.16</u>	<u>(2,285.50)</u>
Total Asset held in trust	950,136.66	952,422.16	(2,285.50)	952,422.16	(2,285.50)
Investments					
Lutheran Services	463,813.33	465,636.03	(1,822.70)	465,636.03	(1,822.70)
Health Services	158,458.92	160,000.00	(1,541.08)	0.00	158,458.92
Children's Services	406,499.55	406,636.15	(136.60)	408,121.31	(1,621.76)
Ebenezer Services	673,213.64	673,439.89	(226.25)	675,899.51	(2,685.87)

Martha & Mary

Balance Sheet
As of 3/31/2018

	Current Month	Prior Month	Increase/ (Decrease)	Beginning Year Balance	YTD Change
Total Investments	1,701,985.44	1,705,712.07	(3,726.63)	1,549,656.85	152,328.59
Loan and tax credit fees, net					
Health Services	40,175.11	40,295.75	(120.64)	40,537.03	(361.92)
Children's Services	15,884.72	16,007.85	(123.13)	16,254.11	(369.39)
Total Loan and tax credit fees, net	56,059.83	56,303.60	(243.77)	56,791.14	(731.31)
Loan Receivable					
Lutheran Services	46,460.88	46,460.88	0.00	46,460.88	0.00
Total Loan Receivable	46,460.88	46,460.88	0.00	46,460.88	0.00
Resident funds held in trust					
Health Services	17,113.70	16,364.92	748.78	15,958.37	1,155.33
Total Resident funds held in trust	17,113.70	16,364.92	748.78	15,958.37	1,155.33
Total Other Assets	3,575,269.65	3,562,928.22	12,341.43	3,435,826.54	139,443.11
Total Assets	16,740,045.51	17,186,333.43	(446,287.92)	17,095,799.21	(355,753.70)
Liabilities					
Current Liabilities					
Accounts Payable					
Lutheran Services	20,072.10	16,839.10	3,233.00	13,791.16	6,280.94
Health Services	350,594.14	393,729.21	(43,135.07)	399,195.16	(48,601.02)
Children's Services	21,863.83	25,602.69	(3,738.86)	20,149.20	1,714.63
Ebenezer Services	1,176.57	1,466.50	(289.93)	3,072.99	(1,896.42)
Home and Community Services	937.51	697.52	239.99	897.87	39.64
Total Accounts Payable	394,644.15	438,335.02	(43,690.87)	437,106.38	(42,462.23)
Accrued payroll and related liabilities					
Lutheran Services	141,996.29	186,964.15	(44,967.86)	156,875.67	(14,879.38)
Health Services	631,849.97	855,957.74	(224,107.77)	854,048.90	(222,198.93)
Children's Services	104,627.37	167,601.06	(62,973.69)	126,656.18	(22,028.81)
Ebenezer Services	(784.36)	584.31	(1,368.67)	(67.06)	(717.30)
Home and Community Services	46,132.21	74,098.70	(27,966.49)	59,135.07	(13,002.86)
Total Accrued payroll and related liabilities	923,821.48	1,285,205.96	(361,384.48)	1,196,648.76	(272,827.28)
Other current liabilities					
Lutheran Services	1,279.16	1,336.73	(57.57)	1,499.69	(220.53)
Health Services	1,526.16	1,021.72	504.44	1,480.58	45.58
Children's Services	3,113.59	93.98	3,019.61	1,673.06	1,440.53
Ebenezer Services	10,455.73	10,000.00	455.73	10,053.86	401.87
Home and Community Services	17,031.28	16,645.29	385.99	16,815.35	215.93
Total Other current liabilities	33,405.92	29,097.72	4,308.20	31,522.54	1,883.38
Interest Payable					
Health Services	39,695.31	39,695.31	0.00	39,695.31	0.00
Children's Services	1,803.77	1,803.77	0.00	1,803.77	0.00
Total Interest Payable	41,499.08	41,499.08	0.00	41,499.08	0.00
Intercompany payable					
Lutheran Services	(839,022.68)	(1,071,176.59)	232,153.91	(1,090,091.42)	251,068.74
Health Services	839,022.68	1,058,700.23	(219,677.55)	1,102,175.33	(263,152.65)
Children's Services	0.00	(5,759.22)	5,759.22	(25,433.81)	25,433.81
Ebenezer Services	0.00	(683.08)	683.08	914.06	(914.06)
Home and Community Services	0.00	18,918.66	(18,918.66)	12,435.84	(12,435.84)
Total Intercompany payable	0.00	0.00	0.00	0.00	0.00
Current portion of long-term debt					
Health Services	283,798.21	283,798.21	0.00	283,798.21	0.00
Children's Services	80,501.86	80,501.86	0.00	80,501.86	0.00
Total Current portion of long-term debt	364,300.07	364,300.07	0.00	364,300.07	0.00
Resident funds held in trust					
Health Services	17,113.70	16,364.92	748.78	15,958.37	1,155.33

Martha & MaryBalance Sheet
As of 3/31/2018

	<u>Current Month</u>	<u>Prior Month</u>	<u>Increase/ (Decrease)</u>	<u>Beginning Year Balance</u>	<u>YTD Change</u>
Total Resident funds held in trust	<u>17,113.70</u>	<u>16,364.92</u>	<u>748.78</u>	<u>15,958.37</u>	<u>1,155.33</u>
Total Current Liabilities	<u>1,774,784.40</u>	<u>2,174,802.77</u>	<u>(400,018.37)</u>	<u>2,087,035.20</u>	<u>(312,250.80)</u>
Deferred revenue					
Children's Services	<u>13,395.72</u>	<u>13,675.02</u>	<u>(279.30)</u>	<u>17,141.09</u>	<u>(3,745.37)</u>
Total Deferred revenue	<u>13,395.72</u>	<u>13,675.02</u>	<u>(279.30)</u>	<u>17,141.09</u>	<u>(3,745.37)</u>
Long Term Debt, net of current portion					
Health Services	<u>13,064,325.36</u>	<u>13,087,730.74</u>	<u>(23,405.38)</u>	<u>13,134,334.59</u>	<u>(70,009.23)</u>
Children's Services	<u>667,371.18</u>	<u>674,117.72</u>	<u>(6,746.54)</u>	<u>687,306.73</u>	<u>(19,935.55)</u>
Total Long Term Debt, net of current portion	<u>13,731,696.54</u>	<u>13,761,848.46</u>	<u>(30,151.92)</u>	<u>13,821,641.32</u>	<u>(89,944.78)</u>
Total Liabilities	<u>15,519,876.66</u>	<u>15,950,326.25</u>	<u>(430,449.59)</u>	<u>15,925,817.61</u>	<u>(405,940.95)</u>
Net Assets					
Net Assets					
Lutheran Services	<u>2,674,147.35</u>	<u>2,663,939.80</u>	<u>10,207.55</u>	<u>2,628,409.40</u>	<u>45,737.95</u>
Health Services	<u>(4,227,056.48)</u>	<u>(4,199,164.89)</u>	<u>(27,891.59)</u>	<u>(4,209,390.40)</u>	<u>(17,666.08)</u>
Children's Services	<u>1,459,568.08</u>	<u>1,470,654.11</u>	<u>(11,086.03)</u>	<u>1,467,386.27</u>	<u>(7,818.19)</u>
Ebenezer Services	<u>1,136,291.03</u>	<u>1,130,708.83</u>	<u>5,582.20</u>	<u>1,118,362.24</u>	<u>17,928.79</u>
Home and Community Services	<u>177,218.87</u>	<u>169,869.33</u>	<u>7,349.54</u>	<u>165,214.09</u>	<u>12,004.78</u>
Total Net Assets	<u>1,220,168.85</u>	<u>1,236,007.18</u>	<u>(15,838.33)</u>	<u>1,169,981.60</u>	<u>50,187.25</u>
Total Net Assets	<u>1,220,168.85</u>	<u>1,236,007.18</u>	<u>(15,838.33)</u>	<u>1,169,981.60</u>	<u>50,187.25</u>
Total Liabilities and Net Assets	<u>16,740,045.51</u>	<u>17,186,333.43</u>	<u>(446,287.92)</u>	<u>17,095,799.21</u>	<u>(355,753.70)</u>

Martha & Mary
Statement of Revenues and Expenditures (Consolidated)
From 3/1/2018 Through 3/31/2018

	Current Period Actual	Current Period Operating Budget	Current Period Budget Variance - Operating Budget	Current Year Actual	YTD Budget - Operating Budget	YTD Budget Variance - Operating Budget	Prior Year Actual	Current Year Change	Current Year % Change
Operating and Support Revenue:									
Resident care, net	1,405,511.32	1,467,310.78	(61,799.46)	4,191,858.28	4,259,934.52	(68,076.24)	4,118,996.95	72,861.33	1.77
Home & Comm. Services	129,360.42	162,867.06	(33,506.64)	351,562.96	472,944.08	(121,381.12)	477,501.70	(125,938.74)	(26.37)
Children's services	288,427.97	294,764.24	(6,336.27)	836,258.64	844,711.74	(8,453.10)	794,908.44	41,350.20	5.20
Management Services	118,421.68	117,192.91	1,228.77	332,026.26	351,578.73	(19,552.47)	325,673.27	6,352.99	1.95
Other services and fees	14,088.92	11,548.34	2,540.58	50,113.43	34,465.02	15,648.41	43,477.90	6,635.53	15.26
Rental income	24,168.15	25,590.00	(1,421.85)	74,834.79	76,770.00	(1,935.21)	76,192.74	(1,357.95)	(1.78)
Beauty and gift shops	8,873.57	9,333.33	(459.76)	26,159.68	27,999.99	(1,840.31)	17,738.91	8,420.77	47.47
Contributions	9,189.54	8,333.33	856.21	21,193.39	24,999.99	(3,806.60)	16,677.25	4,516.14	27.08
Grants	279.30	2,083.33	(1,804.03)	3,745.37	6,249.99	(2,504.62)	10,857.42	(7,112.05)	(65.50)
Interest income	401.28	250.00	151.28	1,051.17	750.00	301.17	1,327.88	(276.71)	(20.84)
NAC training	5,476.93	6,250.00	(773.07)	5,656.93	6,250.00	(593.07)	9,874.33	(4,217.40)	(42.71)
Total Operating and Support Revenue:	2,004,199.08	2,105,523.32	(101,324.24)	5,894,460.90	6,106,654.06	(212,193.16)	5,893,226.79	1,234.11	0.02
Operating Expenses:									
Salaries and wages	1,143,071.53	1,130,094.50	(12,977.03)	3,290,521.32	3,380,846.74	90,325.42	3,223,733.49	66,787.83	2.07
Benefits and payroll taxes	292,155.44	328,832.50	36,677.06	821,878.99	986,497.50	164,618.51	842,645.97	(20,766.98)	(2.46)
Supplies and food	167,001.56	160,341.80	(6,659.76)	486,060.45	481,025.40	(5,035.05)	458,141.43	27,919.02	6.09
Depreciation and amortization	80,286.59	83,823.24	3,536.65	239,206.54	251,469.72	12,263.18	236,133.94	3,072.60	1.30
Interest expense	46,143.12	46,254.58	111.46	142,378.45	138,763.74	(3,614.71)	158,526.75	(16,148.30)	(10.19)
Purchased services	188,880.97	193,906.43	5,025.46	558,699.73	581,719.29	23,019.56	615,782.31	(57,082.58)	(9.27)
Utilities	34,622.47	41,386.47	6,764.00	113,693.68	124,159.41	10,465.73	133,852.51	(20,158.83)	(15.06)
Bad debt expense	8,200.00	8,595.83	395.83	24,658.35	25,787.49	1,129.14	(5,643.79)	30,302.14	(536.91)
Insurance	18,726.48	18,591.66	(134.82)	56,179.82	55,774.98	(404.84)	40,689.39	15,490.43	38.07
Repairs and maintenance	5,673.94	12,061.68	6,387.74	19,843.59	36,185.04	16,341.45	37,143.02	(17,299.43)	(46.58)
Licenses	7,222.70	8,025.60	802.90	22,094.70	24,076.80	1,982.10	23,066.55	(971.85)	(4.21)
Advertising	934.81	3,845.01	2,910.20	10,042.25	11,535.03	1,492.78	8,464.94	1,577.31	18.63
Business taxes (includes SNA)	10,365.94	9,508.15	(857.79)	26,036.11	28,524.45	2,488.34	27,359.73	(1,323.62)	(4.84)
Travel and education	5,206.62	3,744.18	(1,462.44)	9,937.26	11,232.54	1,295.28	11,997.01	(2,059.75)	(17.17)
Dues and subscriptions	3,315.18	2,223.76	(1,091.42)	8,715.14	6,671.28	(2,043.86)	5,299.64	3,415.50	64.45
Miscellaneous	3,975.25	3,395.50	(579.75)	11,232.39	10,186.50	(1,045.89)	12,914.55	(1,682.16)	(13.03)
Total Operating Expenses:	2,015,782.60	2,054,630.89	38,848.29	5,841,178.77	6,154,455.91	313,277.14	5,830,107.44	11,071.33	0.19
Inc (Loss) From Operations	(11,583.52)	50,892.43	(62,475.95)	53,282.13	(47,801.85)	101,083.98	63,119.35	(9,837.22)	(15.59)
Non-Operating Revenue (Expenses):									
Gain (Loss) on investments	(2,424.00)	0.00	(2,424.00)	(2,424.00)	0.00	(2,424.00)	0.00	(2,424.00)	(100.00)
Investment Earnings	2,397.57	0.00	2,397.57	(1,544.79)	0.00	(1,544.79)	39,031.00	(40,575.79)	(103.96)
Investment Fees	(3,706.33)	0.00	(3,706.33)	(3,706.33)	0.00	(3,706.33)	0.00	(3,706.33)	(100.00)
Gain (Loss) on disposal of assets	0.00	0.00	0.00	0.00	0.00	0.00	200.00	(200.00)	(100.00)

Martha & Mary
 Statement of Revenues and Expenditures (Consolidated)
 From 3/1/2018 Through 3/31/2018

	Current Period Actual	Current Period Budget - Operating Budget	Current Period Budget Variance - Operating Budget	Current Year Actual	YTD Budget - Operating Budget	YTD Budget Variance - Operating Budget	Prior Year Actual	Current Year Change	Current Year % Change
Misc non-operating revenue (expense)	0.00	0.00	0.00	0.00	0.00	0.00	118.60	(118.60)	(100.00)
Change in Trust	0.00	0.00	0.00	0.00	0.00	0.00	49,667.90	(49,667.90)	(100.00)
Total Non-Operating Revenue (Expenses):	<u>(3,732.76)</u>	<u>0.00</u>	<u>(3,732.76)</u>	<u>(7,675.12)</u>	<u>0.00</u>	<u>(7,675.12)</u>	<u>89,017.50</u>	<u>(96,692.62)</u>	<u>(108.62)</u>
Inc (Loss) Before Mgmt Fee M&M Mgmt Fee Rev(Exp)	<u>(15,316.28)</u>	<u>50,892.43</u>	<u>(66,208.71)</u>	<u>45,607.01</u>	<u>(47,801.85)</u>	<u>93,408.86</u>	<u>152,136.85</u>	<u>(106,529.84)</u>	<u>(70.02)</u>
Management fee revenue	80,337.56	87,910.59	(7,573.03)	236,656.46	255,652.05	(18,995.59)	250,515.68	(13,859.22)	(5.53)
Management fee expense	<u>(80,337.56)</u>	<u>(87,910.59)</u>	<u>7,573.03</u>	<u>(236,656.46)</u>	<u>(255,652.05)</u>	<u>18,995.59</u>	<u>(250,515.68)</u>	<u>13,859.22</u>	<u>(5.53)</u>
Total M&M Mgmt Fee Rev(Exp)	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Change in Net Assets	<u>(15,316.28)</u>	<u>50,892.43</u>	<u>(66,208.71)</u>	<u>45,607.01</u>	<u>(47,801.85)</u>	<u>93,408.86</u>	<u>152,136.85</u>	<u>(106,529.84)</u>	<u>(70.02)</u>

Martha & Mary

Statement of Revenues and Expenditures
Lutheran Services

From 3/1/2018 Through 3/31/2018

	Current Period Actual	Current Period Budget - Operating Budget	Current Period Budget Variance - Operating Budget	Current Year Actual	YTD Budget - Operating Budget	YTD Budget Variance - Operating Budget	Prior Year Actual	Current Year Change	Current Year % Change
Operating and Support Revenue:									
Management Services	118,421.68	117,192.91	1,228.77	332,026.26	351,578.73	(19,552.47)	325,673.27	6,352.99	1.95
Other services and fees	6.67	0.00	6.67	28.60	0.00	28.60	0.00	28.60	100.00
Contributions	2,392.33	8,333.33	(5,941.00)	12,200.99	24,999.99	(12,799.00)	11,426.99	774.00	6.77
Grants	0.00	2,083.33	(2,083.33)	0.00	6,249.99	(6,249.99)	0.00	0.00	0.00
Interest income	11.52	0.00	11.52	30.39	0.00	30.39	23.67	6.72	28.39
Total Operating and Support Revenue:	120,832.20	127,609.57	(6,777.37)	344,286.24	382,828.71	(38,542.47)	337,123.93	7,162.31	2.12
Operating Expenses:									
Salaries and wages	140,748.17	130,536.60	(10,211.57)	392,524.27	391,609.80	(914.47)	333,464.48	59,059.79	17.71
Benefits and payroll taxes	34,763.46	34,394.26	(369.20)	97,830.48	103,182.78	5,352.30	85,694.73	12,135.75	14.16
Supplies and food	615.05	2,172.92	1,557.87	1,933.88	6,518.76	4,584.88	3,831.83	(1,897.95)	(49.53)
Depreciation and amortization	680.71	681.00	0.29	2,042.13	2,043.00	0.87	2,042.13	0.00	0.00
Interest expense	879.27	2,512.50	1,633.23	3,240.84	7,537.50	4,296.66	23,962.07	(20,721.23)	(86.48)
Purchased services	11,356.96	7,762.03	(3,594.93)	26,904.29	23,286.09	(3,618.20)	32,474.84	(5,570.55)	(17.15)
Utilities	0.00	83.33	83.33	108.53	249.99	141.46	299.33	(190.80)	(63.74)
Insurance	472.55	475.00	2.45	1,417.65	1,425.00	7.35	600.90	816.75	135.92
Licenses	0.00	16.67	16.67	110.75	50.01	(60.74)	115.75	(5.00)	(4.32)
Advertising	689.56	3,470.01	2,780.45	9,033.49	10,410.03	1,376.54	8,464.94	568.55	6.72
Business taxes (includes SNA)	1,223.98	1,425.00	201.02	3,937.72	4,275.00	337.28	4,543.42	(605.70)	(13.33)
Travel and education	82.67	450.00	367.33	88.58	1,350.00	1,261.42	408.88	(320.30)	(78.34)
Dues and subscriptions	317.48	221.67	(95.81)	967.48	665.01	(302.47)	60.00	907.48	1,512.47
Miscellaneous	824.67	537.50	(287.17)	1,780.65	1,612.50	(168.15)	187.31	1,593.34	850.64
Total Operating Expenses:	192,654.53	184,738.49	(7,916.04)	541,920.74	554,215.47	12,294.73	496,150.61	45,770.13	9.23
Inc (Loss) From Operations	(71,822.33)	(57,128.92)	(14,693.41)	(197,634.50)	(171,386.76)	(26,247.74)	(159,026.68)	(38,607.82)	24.28
Non-Operating Revenue (Expenses):									
Gain (Loss) on investments	(709.11)	0.00	(709.11)	(709.11)	0.00	(709.11)	0.00	(709.11)	(100.00)
Investment Earnings	1.57	0.00	1.57	3.99	0.00	3.99	11,722.18	(11,718.19)	(99.97)
Investment Fees									
Investment Fees	(1,113.59)	0.00	(1,113.59)	(1,113.59)	0.00	(1,113.59)	0.00	(1,113.59)	(100.00)
Total Investment Fees	(1,113.59)	0.00	(1,113.59)	(1,113.59)	0.00	(1,113.59)	0.00	(1,113.59)	(100.00)
Gain (Loss) on disposal of assets	0.00	0.00	0.00	0.00	0.00	0.00	200.00	(200.00)	(100.00)
Total Non-Operating Revenue (Expenses):	(1,821.13)	0.00	(1,821.13)	(1,818.71)	0.00	(1,818.71)	11,922.18	(13,740.89)	(115.25)
Inc (Loss) Before Mgmt Fee	(73,643.46)	(57,128.92)	(16,514.54)	(199,453.21)	(171,386.76)	(28,066.45)	(147,104.50)	(52,348.71)	35.59
M&M Mgmt Fee Rev(Exp)									
Management fee revenue	80,337.56	87,910.59	(7,573.03)	236,656.46	255,652.05	(18,995.59)	250,515.68	(13,859.22)	(5.53)

Martha & Mary

Statement of Revenues and Expenditures
Lutheran Services

From 3/1/2018 Through 3/31/2018

	Current Period Actual	Current Period Budget - Operating Budget	Current Period Budget Variance - Operating Budget	Current Year Actual	YTD Budget - Operating Budget	YTD Budget Variance - Operating Budget	Prior Year Actual	Current Year Change	Current Year % Change
Total M&M Mgmt Fee Rev(Exp)	<u>80,337.56</u>	<u>87,910.59</u>	<u>(7,573.03)</u>	<u>236,656.46</u>	<u>255,652.05</u>	<u>(18,995.59)</u>	<u>250,515.68</u>	<u>(13,859.22)</u>	<u>(5.53)</u>
Change in Net Assets	<u>6,694.10</u>	<u>30,781.67</u>	<u>(24,087.57)</u>	<u>37,203.25</u>	<u>84,265.29</u>	<u>(47,062.04)</u>	<u>103,411.18</u>	<u>(66,207.93)</u>	<u>(64.02)</u>

Martha & Mary

**Statement of Revenues and Expenditures
Health Services**

From 3/1/2018 Through 3/31/2018

	Current Period Actual	Current Period Budget - Operating Budget	Current Period Budget - Variance - Operating Budget	Current Year Actual	YTD Budget - Operating Budget	YTD Budget Variance - Operating Budget	Prior Year Actual	Current Year Change	Current Year % Change
Operating and Support Revenue:									
Resident care, net									
Private Resident Revenue	227,472.72	255,507.31	(28,034.59)	620,160.30	741,795.42	(121,635.12)	571,260.96	48,899.34	8.56
Third Party Insurance	0.00	0.00	0.00	0.00	0.00	0.00	35,074.67	(35,074.67)	(100.00)
Medicare A	226,765.55	365,746.01	(138,980.46)	836,720.66	1,061,843.24	(225,122.58)	997,165.85	(160,445.19)	(16.09)
Medicare Advantage	66,564.61	9,114.95	57,449.66	154,290.29	26,462.77	127,827.52	63,657.71	90,632.58	142.37
Managed Care/Insurance	28,292.50	36,686.63	(8,394.13)	87,390.77	106,509.57	(19,118.80)	0.00	87,390.77	100.00
Medicaid Pending	27,788.75	13,736.59	14,052.16	43,015.15	39,880.42	3,134.73	16,725.00	26,290.15	157.19
Medicare B	16,771.89	2,802.75	13,969.14	47,056.17	8,137.01	38,919.16	50,550.78	(3,494.61)	(6.91)
Medicaid Revenue	791,905.86	749,352.59	42,553.27	2,308,138.29	2,175,539.78	132,598.51	2,272,776.32	35,361.97	1.56
Hospice Revenue	38,059.73	34,363.95	3,695.78	114,386.65	99,766.31	14,620.34	136,847.14	(22,460.49)	(16.41)
Other Rev/Discounts or credits	(6,005.21)	0.00	(6,005.21)	(7,993.56)	0.00	(7,993.56)	(2,021.86)	(5,971.70)	295.36
Total Resident care, net	1,417,616.40	1,467,310.78	(49,694.38)	4,203,164.72	4,259,934.52	(56,769.80)	4,142,036.57	61,128.15	1.48
Prior Year Rev/Adj	(12,105.08)	0.00	(12,105.08)	(11,306.44)	0.00	(11,306.44)	(23,039.62)	11,733.18	(50.93)
Other services and fees	2,301.12	2,950.01	(648.89)	16,782.18	8,850.03	7,932.15	9,772.74	7,009.44	71.72
Rental income	0.00	0.00	0.00	0.00	0.00	0.00	840.00	(840.00)	(100.00)
Beauty and gift shops	8,873.57	9,333.33	(459.76)	26,159.68	27,999.99	(1,840.31)	17,738.91	8,420.77	47.47
Contributions	2,290.65	0.00	2,290.65	3,530.40	0.00	3,530.40	745.00	2,785.40	373.88
Interest income	386.33	250.00	136.33	1,014.53	750.00	264.53	1,261.93	(247.40)	(19.60)
NAC training	5,476.93	6,250.00	(773.07)	5,656.93	6,250.00	(593.07)	9,874.33	(4,217.40)	(42.71)
Total Operating and Support Revenue:	1,424,839.92	1,486,094.12	(61,254.20)	4,245,002.00	4,303,784.54	(58,782.54)	4,159,229.86	85,772.14	2.06
Operating Expenses:									
Salaries and wages	712,809.41	702,905.74	(9,903.67)	2,091,079.99	2,108,717.22	17,637.23	2,063,527.89	27,552.10	1.34
Benefits and payroll taxes	188,090.09	215,104.40	27,014.31	531,297.46	645,313.20	114,015.74	549,518.91	(18,221.45)	(3.32)
Supplies and food	146,276.16	140,461.68	(5,814.48)	426,336.47	421,385.04	(4,951.43)	387,631.22	38,705.25	9.99
Depreciation and amortization	65,567.33	68,132.49	2,565.16	195,130.91	204,397.47	9,266.56	190,866.28	4,264.63	2.23
Interest expense	39,357.43	39,437.50	80.07	118,808.12	118,312.50	(495.62)	121,695.25	(2,887.13)	(2.37)
Purchased services	168,016.62	176,901.44	8,884.82	505,884.42	530,704.32	24,819.90	542,023.17	(36,138.75)	(6.67)
Utilities	23,204.92	31,225.00	8,020.08	80,857.58	93,675.00	12,817.42	97,140.47	(16,282.89)	(16.76)
Bad debt expense	8,300.00	8,333.33	33.33	24,900.00	24,999.99	99.99	(10,526.66)	35,426.66	(336.54)
Insurance	13,028.51	13,041.66	13.15	39,085.49	39,124.98	39.49	34,321.38	4,764.11	13.88
Repairs and maintenance	4,834.14	9,874.99	5,040.85	16,702.90	29,624.97	12,922.07	31,815.43	(15,112.53)	(47.50)
Licenses	6,268.62	7,141.67	873.05	19,050.71	21,425.01	2,374.30	20,120.37	(1,069.66)	(5.32)
Advertising	245.25	375.00	129.75	1,098.76	1,125.00	116.24	0.00	1,008.76	100.00
Business taxes (includes SNA)	5,166.02	5,416.66	250.64	14,794.71	16,249.98	1,455.27	13,787.03	1,007.68	7.31
Travel and education	2,768.39	997.93	(1,770.46)	4,712.59	2,993.79	(1,718.80)	3,119.75	1,592.84	51.06
Dues and subscriptions	2,803.95	1,772.92	(1,031.03)	7,166.41	5,318.76	(1,847.65)	4,417.32	2,749.09	62.23

Martha & Mary

Statement of Revenues and Expenditures
Health Services

From 3/1/2018 Through 3/31/2018

	Current Period Actual	Current Period Budget - Operating Budget	Current Period Budget Variance - Operating Budget	Current Year Actual	YTD Budget - Operating Budget	YTD Budget Variance - Operating Budget	Prior Year Actual	Current Year Change	Current Year % Change
Total Operating Expenses:	<u>1,386,736.84</u>	<u>1,421,122.41</u>	<u>34,385.57</u>	<u>4,076,816.52</u>	<u>4,263,367.23</u>	<u>186,550.71</u>	<u>4,049,457.81</u>	<u>27,358.71</u>	<u>0.68</u>
Inc (Loss) From Operations	38,103.08	64,971.71	(26,868.63)	168,185.48	40,417.31	127,768.17	109,772.05	58,413.43	53.21
Non-Operating Revenue (Expenses):	(1,465.77)	0.00	(1,465.77)	(1,465.77)	0.00	(1,465.77)	1,221.52	(2,687.29)	(220.00)
Investment Earnings	0.00	0.00	0.00	0.00	0.00	0.00	118.60	(118.60)	(100.00)
Misc non-operating revenue (expense)	0.00	0.00	0.00	0.00	0.00	0.00	49,667.90	(49,667.90)	(100.00)
Change in Trust	(1,465.77)	0.00	(1,465.77)	(1,465.77)	0.00	(1,465.77)	51,008.02	(52,473.79)	(102.87)
Total Non-Operating Revenue (Expenses):	<u>36,637.31</u>	<u>64,971.71</u>	<u>(28,334.40)</u>	<u>166,719.71</u>	<u>40,417.31</u>	<u>126,302.40</u>	<u>160,780.07</u>	<u>5,939.64</u>	<u>3.69</u>
Inc (Loss) Before Mgmt Fee M&M Mgmt Fee Rev(Exp)	(60,493.40)	(66,686.73)	6,193.33	(180,350.29)	(193,670.29)	13,320.00	(186,646.35)	6,296.06	(3.37)
Management fee expense	(60,493.40)	(66,686.73)	6,193.33	(180,350.29)	(193,670.29)	13,320.00	(186,646.35)	6,296.06	(3.37)
Total M&M Mgmt Fee Rev(Exp)	<u>(23,856.09)</u>	<u>(1,715.02)</u>	<u>(22,141.07)</u>	<u>(13,630.58)</u>	<u>(153,257.98)</u>	<u>139,622.40</u>	<u>(25,866.28)</u>	<u>12,235.70</u>	<u>(47.30)</u>
Change in Net Assets									

Martha & Mary
Statement of Revenues and Expenditures
Children's Services
From 3/1/2018 Through 3/31/2018

	Current Period Actual	Current Period Operating Budget	Current Period Variance - Operating Budget	Current Year Actual	YTD Budget - Operating Budget	YTD Budget Variance - Operating Budget	Prior Year Actual	Current Year Change	Current Year % Change
Operating and Support Revenue:									
Children's services									
Other Rev/Discounts or credits	(5,815.33)	(8,933.76)	3,118.43	(14,380.89)	(27,066.76)	12,685.87	(10,731.52)	(3,649.37)	34.01
Infants	30,682.87	34,229.40	(3,546.53)	94,275.31	98,798.40	(4,523.09)	81,869.93	12,405.38	15.15
Toddlers	65,140.83	60,068.95	5,071.88	185,704.92	176,038.30	9,666.62	186,666.62	(961.70)	(0.52)
Pre-school	127,335.71	132,756.15	(5,420.44)	364,376.91	381,811.80	(17,434.89)	331,356.33	33,020.58	9.97
Jr Kindergarten	0.00	0.00	0.00	(150.00)	0.00	(150.00)	0.00	(150.00)	(100.00)
School Age	71,083.89	76,643.50	(5,559.61)	206,513.43	215,130.00	(8,616.57)	205,747.08	766.35	0.37
Total Children's services	288,427.97	294,764.24	(6,336.27)	836,339.68	844,711.74	(8,372.06)	794,908.44	41,431.24	5.21
Other services and fees	10,030.18	7,990.00	2,040.18	30,916.92	23,790.00	7,126.92	31,968.71	(1,051.79)	(3.29)
Rental income	6,070.15	5,654.00	416.15	18,210.45	16,962.00	1,248.45	16,962.00	1,248.45	7.36
Contributions	4,506.56	0.00	4,506.56	5,462.00	0.00	5,462.00	4,505.26	956.74	21.24
Grants	279.30	0.00	279.30	3,745.37	0.00	3,745.37	10,857.42	(7,112.05)	(65.50)
Interest income	1.05	0.00	1.05	2.69	0.00	2.69	4.83	(2.14)	(44.31)
Total Operating and Support Revenue:	309,315.21	308,408.24	906.97	894,677.11	885,463.74	9,213.37	859,206.66	35,470.45	4.13
Operating Expenses:									
Salaries and wages	198,371.69	176,365.49	(22,006.20)	554,087.09	529,096.47	(24,990.62)	489,448.31	64,638.78	13.21
Benefits and payroll taxes	51,001.29	55,339.62	4,338.33	141,626.28	166,618.86	24,992.58	146,464.59	(4,838.31)	(3.30)
Supplies and food	19,629.50	17,082.20	(2,547.30)	56,287.39	51,246.60	(5,040.79)	65,492.24	(9,204.85)	(14.05)
Depreciation and amortization	12,233.65	13,356.25	1,122.60	36,618.82	40,068.75	3,449.93	38,531.13	(1,912.31)	(4.96)
Interest expense	3,682.11	2,329.99	(1,352.12)	13,639.18	6,989.97	(6,649.21)	6,857.23	6,781.95	98.90
Purchased services	6,563.63	4,655.36	(1,908.27)	17,448.66	13,966.08	(3,482.58)	18,873.40	(1,424.74)	(7.55)
Utilities	6,247.01	5,323.98	(723.03)	17,730.40	16,571.94	(1,158.46)	18,643.54	(913.14)	(4.90)
Bad debt expense	0.00	12.50	12.50	58.35	37.50	(20.85)	1,277.97	(1,219.62)	(95.43)
Insurance	3,683.82	3,800.01	116.19	11,051.78	11,400.03	348.25	3,749.21	7,302.57	194.78
Repairs and maintenance	680.61	1,278.36	597.75	2,302.60	3,835.08	1,532.48	2,402.39	(99.79)	(4.15)
Licenses	592.17	588.09	(4.08)	2,146.51	1,764.27	(382.24)	1,446.02	700.49	48.44
Business taxes (includes SNA)	1,958.62	591.66	(1,366.96)	1,958.62	1,774.98	(183.64)	1,770.46	188.16	10.63
Travel and education	334.42	275.42	(59.00)	1,533.30	826.26	(709.04)	954.11	581.19	60.91
Dues and subscriptions	0.00	20.84	20.84	0.00	62.52	62.52	107.61	(107.61)	(100.00)
Miscellaneous	2,142.58	1,850.00	(292.58)	6,427.74	5,550.00	(877.74)	5,163.24	1,264.50	24.49
Total Operating Expenses:	307,421.10	285,269.77	(22,151.33)	862,918.72	849,809.31	(13,109.41)	801,181.45	61,737.27	7.71
Inc (Loss) From Operations	2,194.11	25,138.47	(22,944.36)	31,758.39	35,654.43	(3,896.04)	58,025.21	(26,266.82)	(45.27)
Non-Operating Revenue (Expenses):									
Gain (Loss) on investments	(645.62)	0.00	(645.62)	(645.62)	0.00	(645.62)	0.00	(645.62)	(100.00)
Investment Earnings	1,485.16	0.00	1,485.16	0.00	0.00	0.00	9,093.08	(9,093.08)	(100.00)
Investment Fees									

Martha & Mary
Statement of Revenues and Expenditures
Children's Services
From 3/1/2018 Through 3/31/2018

	Current Period Actual	Current Period Operating Budget	Current Period Budget Variance - Operating Budget	Current Year Actual	YTD Budget - Operating Budget	YTD Budget Variance - Operating Budget	Prior Year Actual	Current Year Change	Current Year % Change
Investment Fees	(976.14)	0.00	(976.14)	(976.14)	0.00	(976.14)	0.00	(976.14)	(100.00)
Total Investment Fees	(976.14)	0.00	(976.14)	(976.14)	0.00	(976.14)	0.00	(976.14)	(100.00)
Total Non-Operating Revenue (Expenses):	(136.60)	0.00	(136.60)	(1,621.76)	0.00	(1,621.76)	9,093.08	(10,714.84)	(117.84)
Inc (Loss) Before Mgmt Fee M&M Mgmt Fee Rev(Exp)	2,057.51	25,138.47	(23,080.96)	30,136.63	35,654.43	(5,517.80)	67,118.29	(36,981.66)	(55.10)
Management fee expense	(13,143.54)	(13,107.35)	(36.19)	(37,954.82)	(37,632.23)	(322.59)	(38,909.60)	954.78	(2.45)
Total M&M Mgmt Fee Rev(Exp)	(13,143.54)	(13,107.35)	(36.19)	(37,954.82)	(37,632.23)	(322.59)	(38,909.60)	954.78	(2.45)
Change in Net Assets	(11,086.03)	12,031.12	(23,117.15)	(7,818.19)	(1,977.80)	(5,840.39)	28,208.69	(36,026.88)	(127.72)

Martha & Mary
Statement of Revenues and Expenditures
Ebenezer Services
From 3/1/2018 Through 3/31/2018

	Current Period Actual	Current Period Budget - Operating Budget	Current Period Variance - Operating Budget	Current Year Actual	YTD Budget - Operating Budget	YTD Budget Variance - Operating Budget	Prior Year Actual	Current Year Change	Current Year % Change
Operating and Support Revenue:									
Other services and fees	338.00	533.33	(195.33)	1,326.00	1,599.99	(273.99)	1,352.00	(26.00)	(1.92)
Rental income	18,098.00	19,936.00	(1,838.00)	56,624.34	59,808.00	(3,183.66)	58,390.74	(1,766.40)	(3.03)
Interest income	0.03	0.00	0.03	0.06	0.00	0.06	0.04	0.02	50.00
Total Operating and Support Revenue:	18,436.03	20,469.33	(2,033.30)	57,950.40	61,407.99	(3,457.59)	59,742.78	(1,792.38)	(3.00)
Operating Expenses:									
Salaries and wages	3,030.81	3,394.44	363.63	8,894.76	10,183.32	1,288.56	7,788.86	1,105.90	14.20
Benefits and payroll taxes	522.49	425.51	(96.98)	1,483.13	1,276.53	(206.60)	1,473.42	9.71	0.66
Supplies and food	0.00	70.83	70.83	100.00	212.49	112.49	90.47	9.53	10.53
Depreciation and amortization	1,664.91	1,513.50	(151.41)	4,994.72	4,540.50	(454.22)	4,274.44	720.28	16.85
Interest expense	42.38	57.92	15.54	124.14	173.76	49.62	166.26	(42.12)	(25.33)
Purchased services	532.30	1,353.23	820.93	1,435.74	4,059.69	2,623.95	3,254.74	(1,819.00)	(55.89)
Utilities	4,772.99	4,212.49	(560.50)	14,070.47	12,637.47	(1,433.00)	14,592.32	(521.85)	(3.58)
Insurance	985.30	825.00	(160.30)	2,956.00	2,475.00	(481.00)	1,364.75	1,591.25	116.60
Repairs and maintenance	121.95	775.00	653.05	654.87	2,325.00	1,670.13	2,674.01	(2,019.14)	(75.51)
Licenses	0.00	29.17	29.17	0.00	87.51	87.51	179.20	(179.20)	(100.00)
Business taxes (includes SNA)	55.73	14.58	(41.15)	55.73	43.74	(11.99)	48.06	7.67	15.96
Total Operating Expenses:	11,728.86	12,671.67	942.81	34,769.56	38,015.01	3,245.45	35,906.53	(1,136.97)	(3.17)
Inc (Loss) From Operations	6,707.17	7,797.66	(1,090.49)	23,180.84	23,392.98	(212.14)	23,836.25	(655.41)	(2.75)
Non-Operating Revenue (Expenses):									
Gain (Loss) on investments	(1,069.27)	0.00	(1,069.27)	(1,069.27)	0.00	(1,069.27)	0.00	(1,069.27)	(100.00)
Investment Earnings	2,376.61	0.00	2,376.61	(83.01)	0.00	(83.01)	16,994.22	(17,077.23)	(100.49)
Investment Fees									
Investment Fees	(1,616.60)	0.00	(1,616.60)	(1,616.60)	0.00	(1,616.60)	0.00	(1,616.60)	(100.00)
Total Investment Fees	(1,616.60)	0.00	(1,616.60)	(1,616.60)	0.00	(1,616.60)	0.00	(1,616.60)	(100.00)
Total Non-Operating Revenue (Expenses):	(309.26)	0.00	(309.26)	(2,768.88)	0.00	(2,768.88)	16,994.22	(19,763.10)	(116.29)
Inc (Loss) Before Mgmt Fee M&M Mgmt Fee Rev(Exp)	6,397.91	7,797.66	(1,399.75)	20,411.96	23,392.98	(2,981.02)	40,830.47	(20,418.51)	(50.01)
Management fee expense	(815.71)	(921.12)	105.41	(2,483.17)	(2,763.36)	280.19	(3,453.17)	970.00	(28.09)
Total M&M Mgmt Fee Rev(Exp)	(815.71)	(921.12)	105.41	(2,483.17)	(2,763.36)	280.19	(3,453.17)	970.00	(28.09)
Change in Net Assets	5,582.20	6,876.54	(1,294.34)	17,928.79	20,629.62	(2,700.83)	37,377.30	(19,448.51)	(52.03)

Statement of Revenues and Expenditures - Home Comm - Stmt of Activity -At Home Consolidated
Home and Community Services

From 3/1/2018 Through 3/31/2018

	Current Period Actual	Current Period Budget - Operating Budget	Current Period Budget Variance - Operating Budget	Current Year Actual	YTD Budget - Operating Budget	YTD Budget Variance - Operating Budget	Prior Year Actual	Current Year Change	Current Year % Change
Operating and Support Revenue:									
Home & Comm. Services	123,125.95	147,579.39	(24,453.44)	334,468.20	428,560.52	(94,092.32)	391,512.53	(57,044.33)	(14.57)
Geriatric Care	6,234.47	15,287.67	(9,053.20)	17,094.76	44,383.56	(27,288.80)	85,989.17	(68,894.41)	(80.12)
Other services and fees	1,412.95	75.00	1,337.95	1,059.73	225.00	834.73	384.45	675.28	175.65
Interest income	2.35	0.00	2.35	3.50	0.00	3.50	37.41	(33.91)	(90.64)
Total Operating and Support Revenue:	130,775.72	162,942.06	(32,166.34)	352,626.19	473,169.08	(120,542.89)	477,923.56	(125,297.37)	(26.22)
Operating Expenses:									
Salaries and wages	88,111.45	116,892.23	28,780.78	243,935.21	341,239.93	97,304.72	329,503.95	(85,568.74)	(25.97)
Benefits and payroll taxes	17,778.11	23,368.71	5,590.60	49,641.64	70,106.13	20,464.49	59,494.32	(9,852.68)	(16.56)
Supplies and food	480.85	554.17	73.32	1,402.71	1,662.51	259.80	1,095.67	307.04	28.02
Depreciation and amortization	139.99	140.00	0.01	419.96	420.00	0.04	419.96	0.00	0.00
Interest expense	2,181.93	1,916.67	(265.26)	6,566.17	5,750.01	(816.16)	5,845.94	720.23	12.32
Purchased services	2,411.46	3,234.37	822.91	7,026.62	9,703.11	2,676.49	19,156.16	(12,129.54)	(63.32)
Utilities	397.55	341.67	(55.88)	926.70	1,025.01	98.31	3,176.85	(2,250.15)	(70.83)
Bad debt expense	(100.00)	250.00	350.00	(300.00)	750.00	1,050.00	3,604.90	(3,904.90)	(108.32)
Insurance	556.30	449.99	(106.31)	1,668.90	1,349.97	(318.93)	653.15	1,015.75	155.52
Repairs and maintenance	37.24	133.33	96.09	183.22	399.99	216.77	251.19	(67.97)	(27.06)
Licenses	361.91	250.00	(111.91)	786.73	750.00	(36.73)	1,205.21	(418.48)	(34.72)
Business taxes (includes SNA)	1,961.59	2,060.25	98.66	5,289.33	6,180.75	891.42	7,210.76	(1,921.43)	(26.65)
Travel and education	2,021.14	2,020.83	(0.31)	3,600.79	6,062.49	2,461.70	7,514.27	(3,913.48)	(52.08)
Dues and subscriptions	193.75	208.33	14.58	581.25	624.99	43.74	714.71	(133.46)	(18.67)
Miscellaneous	1,008.00	1,008.00	0.00	3,024.00	3,024.00	0.00	7,564.00	(4,540.00)	(60.02)
Total Operating Expenses:	117,541.27	152,828.55	35,287.28	324,753.23	449,048.89	124,295.66	447,411.04	(122,657.81)	(27.42)
Inc (Loss) From Operations	13,234.45	10,113.51	3,120.94	27,872.96	24,120.19	3,752.77	30,512.52	(2,639.56)	(8.65)
Inc (Loss) Before Mgmt Fee	13,234.45	10,113.51	3,120.94	27,872.96	24,120.19	3,752.77	30,512.52	(2,639.56)	(8.65)
M&M Mgmt Fee Rev(Exp)	(5,884.91)	(7,195.39)	1,310.48	(15,868.18)	(21,586.17)	5,717.99	(21,506.56)	5,638.38	(26.22)
Management fee expense	(5,884.91)	(7,195.39)	1,310.48	(15,868.18)	(21,586.17)	5,717.99	(21,506.56)	5,638.38	(26.22)
Total M&M Mgmt Fee Rev(Exp)	7,349.54	2,918.12	4,431.42	12,004.78	2,534.02	9,470.76	9,005.96	2,998.82	33.30
Change in Net Assets									