

MARTHA & MARYSM
CARING FOR CHILDREN AND SENIORS SINCE 1891

**Consolidated
Financial Statements**

July 31, 2018

BOARD OF TRUSTEES SUMMARY

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

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

Consolidated

- Cash on hand recurring goal of 90-days, cash increased in July to 72 days from 70 days in June.
- Net Income for the month was \$(9,348.92) compared to a budget of \$24,129.63.
- Fundraising Event expense over budget due to Brewery Passport website set up.
- Dues & subscriptions over budget due to Leave 10 campaign contribution of \$2,500.

Health Services

- Cash on hand for July remained the same as June at 22 days.
- Census for the month was 162.58, which is .92 under budget of 163.5.
- Net Income for the month was \$(58,523.03) compared to a budget of \$(7,965.02).
- Medicare and Managed Care census continues to be below budget affecting the bottom line.
- Salaries & Wages are over budget due to incentives. New staffing pattern to help with this issue to be effective in September.

Children's Services

- Cash on hand increased in July to 67 days from 55 days in June.
- Census for the month was 315 with a budget of 341 for all Centers. This includes ELC calculation with full census, which will be reimbursed from insurance.
- Net income for the month was \$(5,235.43) with a budget of \$(7,609.88).
- Insurance claim finalized for actual expenses in the amount of \$187,999.02.
- All other expenses appear reasonable.

Home and Community Services

- Total units for the month were 3,624 with a budget of 5,992 for Health Home.
- Overall At Home had net income of \$9,349.70. YTD net income is \$56,687.52.

Ebenezer Services

- No vacancies.
- Net income for the month was \$15,124.18 compared to a budget of 6,876.54.
- There is a net gain on investments of \$4,263.65.

Martha & Mary

Balance Sheet
As of 7/31/2018

	Current Month	Prior Month	Increase/ (Decrease)	Beginning Year Balance	YTD Change
Assets					
Current Assets					
Cash and cash equivalents					
Lutheran Services	1,613,763.92	1,548,951.08	64,812.84	1,065,730.85	548,033.07
Health Services	806,511.35	833,606.22	(27,094.87)	735,109.88	71,401.47
Children's Services	218,172.78	112,009.16	106,163.62	109,179.67	108,993.11
Ebenezer Services	150,497.23	189,592.90	(39,095.67)	135,878.13	14,619.10
Home and Community Services	142,590.58	139,068.69	3,521.89	86,866.08	55,724.50
Total Cash and cash equivalents	2,931,535.86	2,823,228.05	108,307.81	2,132,764.61	798,771.25
Accounts Receivable, less allowance for doubtful accounts					
Lutheran Services	77,689.11	58,960.83	18,728.28	60,811.19	16,877.92
Health Services	1,406,725.72	1,456,665.59	(49,939.87)	1,989,904.55	(583,178.83)
Children's Services	62,426.20	48,588.31	13,837.89	41,278.03	21,148.17
Home and Community Services	165,866.95	157,951.33	7,915.62	145,136.44	20,730.51
Total Accounts Receivable, less allowance for doubtful accounts	1,712,707.98	1,722,166.06	(9,458.08)	2,237,130.21	(524,422.23)
Accounts Receivable, collections					
Health Services	15,177.06	13,367.56	1,809.50	0.00	15,177.06
Total Accounts Receivable, collections	15,177.06	13,367.56	1,809.50	0.00	15,177.06
Other receivables					
Lutheran Services	5,698.00	6,172.57	(474.57)	8,131.19	(2,433.19)
Health Services	33,315.81	257,491.31	(224,175.50)	218,473.92	(185,158.11)
Children's Services	128,297.80	60,133.22	68,164.58	2,519.67	125,778.13
Total Other receivables	167,311.61	323,797.10	(156,485.49)	229,124.78	(61,813.17)
Management Fee Receivable					
Lutheran Services	0.00	19,564.75	(19,564.75)	0.00	0.00
Total Management Fee Receivable	0.00	19,564.75	(19,564.75)	0.00	0.00
Prepaid Expense					
Lutheran Services	7,243.46	3,451.31	3,792.15	11,808.84	(4,565.38)
Health Services	184,405.08	159,900.96	24,504.12	130,723.49	53,681.59
Children's Services	23,065.05	11,824.36	11,240.69	26,148.63	(3,083.58)
Ebenezer Services	4,431.80	9.59	4,422.21	5,183.74	(751.94)
Home and Community Services	9,030.69	3,397.50	5,633.19	9,593.57	(562.88)
Total Prepaid Expense	228,176.08	178,583.72	49,592.36	183,458.27	44,717.81
Total Current Assets	5,054,908.59	5,080,707.24	(25,798.65)	4,782,477.87	272,430.72
Property and Equipment					
Lutheran Services	47,140.54	47,821.26	(680.72)	51,905.52	(4,764.98)
Health Services	6,766,069.87	6,511,637.30	254,432.57	6,723,629.51	42,440.36
Children's Services	1,891,700.84	1,851,095.46	40,605.38	1,773,682.93	118,017.91
Ebenezer Services	361,430.81	357,229.57	4,201.24	315,374.71	46,056.10
Home and Community Services	11,922.25	12,062.24	(139.99)	12,902.13	(979.88)
Total Property and Equipment	9,078,264.31	8,779,845.83	298,418.48	8,877,494.80	200,769.51
Other Assets					
Reserves and restricted deposits, net of current portion					
Health Services	875,124.41	857,179.72	17,944.69	814,537.14	60,587.27
Total Reserves and restricted deposits, net of current portion	875,124.41	857,179.72	17,944.69	814,537.14	60,587.27
Asset held in trust					
Health Services	947,854.65	947,854.65	0.00	952,422.16	(4,567.51)
Total Asset held in trust	947,854.65	947,854.65	0.00	952,422.16	(4,567.51)
Investments					
Lutheran Services	465,068.19	462,130.90	2,937.29	465,636.03	(567.84)

Martha & Mary

Balance Sheet
As of 7/31/2018

	Current Month	Prior Month	Increase/ (Decrease)	Beginning Year Balance	YTD Change
Health Services	161,000.06	161,000.06	0.00	0.00	161,000.06
Children's Services	407,597.53	405,023.08	2,574.45	408,121.31	(523.78)
Ebenezer Services	675,032.11	670,768.46	4,263.65	675,899.51	(867.40)
Total Investments	1,708,697.89	1,698,922.50	9,775.39	1,549,656.85	159,041.04
Loan and tax credit fees, net					
Health Services	39,692.55	39,813.19	(120.64)	40,537.03	(844.48)
Children's Services	15,392.20	15,515.33	(123.13)	16,254.11	(861.91)
Total Loan and tax credit fees, net	55,084.75	55,328.52	(243.77)	56,791.14	(1,706.39)
Loan Receivable					
Lutheran Services	46,773.47	46,460.88	312.59	46,460.88	312.59
Total Loan Receivable	46,773.47	46,460.88	312.59	46,460.88	312.59
Resident funds held in trust					
Health Services	16,439.48	17,156.76	(717.28)	15,958.37	481.11
Total Resident funds held in trust	16,439.48	17,156.76	(717.28)	15,958.37	481.11
Total Other Assets	3,649,974.65	3,622,903.03	27,071.62	3,435,826.54	214,148.11
Total Assets	17,783,147.55	17,483,456.10	299,691.45	17,095,799.21	687,348.34
Liabilities					
Current Liabilities					
Accounts Payable					
Lutheran Services	4,889.00	3,109.05	1,779.95	13,791.16	(8,902.16)
Health Services	474,628.04	318,544.65	156,083.39	399,195.16	75,432.88
Children's Services	29,035.46	91,626.17	(62,590.71)	20,149.20	8,886.26
Ebenezer Services	6,096.32	47,617.60	(41,521.28)	3,072.99	3,023.33
Home and Community Services	948.50	302.53	645.97	897.87	50.63
Total Accounts Payable	515,597.32	461,200.00	54,397.32	437,106.38	78,490.94
Accrued payroll and related liabilities					
Lutheran Services	221,660.43	203,761.83	17,898.60	156,875.67	64,784.76
Health Services	1,030,209.54	915,548.43	114,661.11	854,048.90	176,160.64
Children's Services	188,774.89	171,898.69	16,876.20	126,656.18	62,118.71
Ebenezer Services	(97.15)	(45.54)	(51.61)	(67.06)	(30.09)
Home and Community Services	86,401.63	76,090.48	10,311.15	59,135.07	27,266.56
Total Accrued payroll and related liabilities	1,526,949.34	1,367,253.89	159,695.45	1,196,648.76	330,300.58
Other current liabilities					
Lutheran Services	1,981.28	1,402.47	578.81	1,499.69	481.59
Health Services	820.50	1,455.62	(635.12)	1,480.58	(660.08)
Children's Services	3,366.26	3,810.52	(444.26)	1,673.06	1,693.20
Ebenezer Services	11,500.00	11,259.86	240.14	10,053.86	1,446.14
Home and Community Services	20,158.73	17,174.75	2,983.98	16,815.35	3,343.38
Total Other current liabilities	37,826.77	35,103.22	2,723.55	31,522.54	6,304.23
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	(816,000.00)	(822,000.00)	6,000.00	(1,090,091.42)	274,091.42
Health Services	566,384.64	756,927.41	(190,542.77)	1,102,175.33	(535,790.69)
Children's Services	249,615.36	65,072.59	184,542.77	(25,433.81)	275,049.17
Ebenezer Services	0.00	0.00	0.00	914.06	(914.06)
Home and Community Services	0.00	0.00	0.00	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

Martha & Mary

Balance Sheet

As of 7/31/2018

	<u>Current Month</u>	<u>Prior Month</u>	<u>Increase/ (Decrease)</u>	<u>Beginning Year Balance</u>	<u>YTD Change</u>
Total Current portion of long-term debt	<u>364,300.07</u>	<u>364,300.07</u>	<u>0.00</u>	<u>364,300.07</u>	<u>0.00</u>
Resident funds held in trust					
Health Services	<u>16,439.48</u>	<u>17,156.76</u>	<u>(717.28)</u>	<u>15,958.37</u>	<u>481.11</u>
Total Resident funds held in trust	<u>16,439.48</u>	<u>17,156.76</u>	<u>(717.28)</u>	<u>15,958.37</u>	<u>481.11</u>
Total Current Liabilities	<u>2,502,612.06</u>	<u>2,286,513.02</u>	<u>216,099.04</u>	<u>2,087,035.20</u>	<u>415,576.86</u>
Deferred revenue					
Children's Services	<u>124,952.95</u>	<u>8,904.00</u>	<u>116,048.95</u>	<u>17,141.09</u>	<u>107,811.86</u>
Total Deferred revenue	<u>124,952.95</u>	<u>8,904.00</u>	<u>116,048.95</u>	<u>17,141.09</u>	<u>107,811.86</u>
Long Term Debt, net of current portion					
Health Services	<u>12,970,009.37</u>	<u>12,993,692.95</u>	<u>(23,683.58)</u>	<u>13,134,334.59</u>	<u>(164,325.22)</u>
Children's Services	<u>640,623.94</u>	<u>647,357.98</u>	<u>(6,734.04)</u>	<u>687,306.73</u>	<u>(46,682.79)</u>
Total Long Term Debt, net of current portion	<u>13,610,633.31</u>	<u>13,641,050.93</u>	<u>(30,417.62)</u>	<u>13,821,641.32</u>	<u>(211,008.01)</u>
Total Liabilities	<u>16,238,198.32</u>	<u>15,936,467.95</u>	<u>301,730.37</u>	<u>15,925,817.61</u>	<u>312,380.71</u>
Net Assets					
Net Assets					
Lutheran Services	<u>2,850,845.98</u>	<u>2,807,240.23</u>	<u>43,605.75</u>	<u>2,628,409.40</u>	<u>222,436.58</u>
Health Services	<u>(4,129,669.05)</u>	<u>(4,071,146.02)</u>	<u>(58,523.03)</u>	<u>(4,209,390.40)</u>	<u>79,721.35</u>
Children's Services	<u>1,427,977.91</u>	<u>1,433,213.34</u>	<u>(5,235.43)</u>	<u>1,467,386.27</u>	<u>(39,408.36)</u>
Ebenezer Services	<u>1,173,892.78</u>	<u>1,158,768.60</u>	<u>15,124.18</u>	<u>1,118,362.24</u>	<u>55,530.54</u>
Home and Community Services	<u>221,901.61</u>	<u>218,912.00</u>	<u>2,989.61</u>	<u>165,214.09</u>	<u>56,687.52</u>
Total Net Assets	<u>1,544,949.23</u>	<u>1,546,988.15</u>	<u>(2,038.92)</u>	<u>1,169,981.60</u>	<u>374,967.63</u>
Total Net Assets	<u>1,544,949.23</u>	<u>1,546,988.15</u>	<u>(2,038.92)</u>	<u>1,169,981.60</u>	<u>374,967.63</u>
Total Liabilities and Net Assets	<u>17,783,147.55</u>	<u>17,483,456.10</u>	<u>299,691.45</u>	<u>17,095,799.21</u>	<u>687,348.34</u>

Martha & Mary
Statement of Revenues and Expenditures (Consolidated)
From 7/1/2018 Through 7/31/2018

	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	1,397,388.08	1,467,310.78	(69,922.70)	9,858,747.71	10,034,512.38	(175,764.67)	9,876,911.54	(18,163.83)	(0.18)
Home & Comm. Services	114,691.79	162,867.06	(48,175.27)	864,051.37	1,113,974.26	(249,922.89)	1,051,306.03	(187,254.66)	(17.81)
Children's services	267,827.63	274,363.44	(6,535.81)	1,880,812.52	1,953,790.92	(72,978.40)	1,854,667.80	26,144.72	1.41
Management Services	118,504.32	117,192.91	1,311.41	819,115.33	833,343.37	(14,228.04)	804,586.55	14,528.78	1.81
Other services and fees	23,360.31	11,436.34	11,923.97	428,278.60	204,610.38	223,668.22	319,357.92	108,920.68	34.11
Rental income	26,244.25	25,590.00	654.25	177,973.01	179,130.00	(1,156.99)	178,887.07	(914.06)	(0.51)
Beauty and gift shops	8,172.03	9,333.33	(1,161.30)	62,156.01	65,333.31	(3,177.30)	60,794.37	1,361.64	2.24
Contributions	3,190.83	8,333.33	(5,142.50)	45,325.48	58,333.31	(13,007.83)	103,822.39	(58,496.91)	(56.34)
Grants	0.00	2,083.33	(2,083.33)	8,237.09	14,583.31	(6,346.22)	15,818.54	(7,581.45)	(47.93)
Interest income	712.40	250.00	462.40	2,710.45	1,750.00	960.45	2,995.80	(285.35)	(9.53)
NAC training	280.00	0.00	280.00	14,788.83	12,500.00	2,288.83	17,847.68	(3,058.85)	(17.14)
Total Operating and Support Revenue:	1,960,371.64	2,078,760.52	(118,388.88)	14,162,196.40	14,471,861.24	(309,664.84)	14,286,995.69	(124,799.29)	(0.87)
Operating Expenses:									
Salaries and wages	1,153,194.15	1,130,094.50	(23,099.65)	7,859,374.89	7,894,933.58	35,558.69	7,790,662.58	68,712.31	0.88
Benefits and payroll taxes	320,577.54	328,832.50	(8,254.96)	2,042,755.64	2,301,827.50	259,071.86	2,023,203.82	19,551.82	0.97
Supplies and food	126,142.80	160,341.80	34,199.00	1,075,726.21	1,122,392.60	46,666.39	1,104,924.69	(29,198.48)	(2.64)
Depreciation and amortization	75,128.86	83,823.24	(8,694.38)	556,645.58	586,762.68	30,117.10	555,374.13	1,271.45	0.23
Interest expense	46,797.74	46,254.58	(543.16)	328,278.87	323,782.06	(4,496.81)	370,204.62	(41,925.75)	(11.33)
Purchased services	152,148.25	193,906.43	41,758.18	1,220,629.27	1,357,345.01	136,715.74	1,392,394.87	(171,765.60)	(12.34)
Utilities	37,502.07	41,386.47	3,884.40	269,186.44	289,705.29	20,518.85	285,567.21	(16,380.77)	(5.74)
Bad debt expense	8,141.64	8,595.83	454.19	59,457.37	60,170.81	713.44	96,484.89	(37,027.52)	(38.38)
Insurance	17,471.93	18,591.66	1,119.73	129,856.73	130,141.62	284.89	114,365.81	15,490.92	13.55
Repairs and maintenance	6,153.61	12,061.68	5,908.07	50,075.88	84,431.76	34,355.88	83,298.98	(33,223.10)	(39.88)
Licenses	8,813.16	8,025.60	(787.56)	53,289.15	56,179.20	2,890.05	55,373.06	(2,083.91)	(3.76)
Advertising	1,072.00	3,845.01	2,773.01	14,770.79	26,915.07	12,144.28	21,919.43	(7,148.64)	(32.61)
Business taxes (includes SNA)	8,345.22	9,508.15	1,162.93	62,824.39	66,557.05	3,732.66	63,331.87	(507.48)	(0.80)
Travel and education	5,313.88	3,744.18	(1,569.70)	33,633.17	26,209.26	(7,423.91)	21,907.67	11,725.50	53.52
Dues and subscriptions	4,722.35	2,223.76	(2,498.59)	21,898.34	15,566.32	(6,332.02)	14,118.65	7,779.69	55.10
Miscellaneous	7,679.22	3,395.50	(4,283.72)	70,631.33	73,768.50	3,137.17	67,570.51	3,060.82	4.53
Total Operating Expenses:	1,979,204.42	2,054,630.89	75,426.47	13,849,034.05	14,416,688.31	567,654.26	14,060,702.79	(211,668.74)	(1.51)
Inc (Loss) From Operations	(18,832.78)	24,129.63	(42,962.41)	313,162.35	55,172.93	257,989.42	226,292.90	86,869.45	38.39
Non-Operating Revenue (Expenses):									
Gain (Loss) on investments	13,535.40	0.00	13,535.40	9,231.55	0.00	9,231.55	0.00	9,231.55	100.00
Investment Earnings	6.37	0.00	6.37	1,266.23	0.00	1,266.23	83,971.07	(82,704.84)	(98.49)
Investment Fees	(3,760.01)	0.00	(3,760.01)	(11,199.02)	0.00	(11,199.02)	0.00	(11,199.02)	(100.00)
Gain (Loss) on disposal of assets	0.00	0.00	0.00	(326.91)	0.00	(326.91)	700.00	(1,026.91)	(146.70)

Martha & Mary
Statement of Revenues and Expenditures (Consolidated)
From 7/1/2018 Through 7/31/2018

	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)	(297.90)	0.00	(297.90)	(297.90)	0.00	(297.90)	118.60	(416.50)	(351.18)
Total Non-Operating Revenue (Expenses):	9,483.86	0.00	9,483.86	(1,326.05)	0.00	(1,326.05)	84,789.67	(86,115.72)	(101.56)
Inc (Loss) Before Mgmt Fee M&M Mgmt Fee Rev(Exp)	(9,348.92)	24,129.63	(33,478.55)	311,836.30	55,172.93	256,663.37	311,082.57	753.73	0.24
Management fee revenue	89,190.24	87,038.79	2,151.45	565,932.20	600,015.91	(34,083.71)	567,663.89	(1,731.69)	(0.31)
Management fee expense	(89,190.24)	(87,038.79)	(2,151.45)	(565,932.20)	(600,015.91)	34,083.71	(567,663.89)	1,731.69	(0.31)
Total M&M Mgmt Fee Rev(Exp)	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Change in Net Assets	(9,348.92)	24,129.63	(33,478.55)	311,836.30	55,172.93	256,663.37	311,082.57	753.73	0.24

Martha & Mary

Statement of Revenues and Expenditures
Lutheran Services

From 7/1/2018 Through 7/31/2018

	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:									
Prior Year Rev/Adj	1,406.42	0.00	1,406.42	1,264.92	0.00	1,264.92	0.00	1,264.92	100.00
Management Services									
Management Fee - Village Green	0.00	0.00	0.00	19,564.75	12,993.00	6,571.75	19,564.75	0.00	0.00
Other	118,504.32	117,192.91	1,311.41	799,550.58	820,350.37	(20,799.79)	785,021.80	14,528.78	1.85
Total Management Services	118,504.32	117,192.91	1,311.41	819,115.33	833,343.37	(14,228.04)	804,586.55	14,528.78	1.81
Other services and fees	7.52	0.00	7.52	58,623.76	125,000.00	(66,376.24)	67,503.25	(8,879.49)	(13.15)
Contributions	2,422.80	8,333.33	(5,910.53)	21,000.95	58,333.31	(37,332.36)	11,014.36	9,986.59	90.67
Grants	0.00	2,083.33	(2,083.33)	0.00	14,583.31	(14,583.31)	0.00	0.00	0.00
Interest income	397.82	0.00	397.82	473.60	0.00	473.60	406.29	67.31	16.57
Total Operating and Support Revenue:	122,738.88	127,609.57	(4,870.69)	900,478.56	1,031,259.99	(130,781.43)	883,510.45	16,968.11	1.92
Operating Expenses:									
Salaries and wages	132,115.14	130,536.60	(1,578.54)	926,904.90	913,756.20	(13,148.70)	867,709.67	59,195.23	6.82
Benefits and payroll taxes	29,587.69	34,394.26	4,806.57	240,641.79	240,759.82	118.03	216,533.82	24,107.97	11.13
Supplies and food	1,145.34	2,172.92	1,027.58	7,705.04	15,210.44	7,505.40	8,777.69	(1,072.65)	(12.22)
Depreciation and amortization	680.72	681.00	0.28	4,764.98	4,767.00	2.02	4,764.98	0.00	0.00
Interest expense	831.37	2,512.50	1,681.13	6,031.97	17,587.50	11,555.53	57,060.49	(51,028.52)	(89.43)
Purchased services	3,450.86	7,762.03	4,311.17	45,662.04	54,334.21	8,672.17	65,451.99	(19,789.95)	(30.24)
Utilities	93.96	83.33	(10.63)	777.27	583.31	(193.96)	674.24	103.03	15.28
Insurance	478.14	475.00	(3.14)	3,313.49	3,325.00	11.51	1,874.66	1,438.83	76.75
Licenses	100.36	16.67	(83.69)	221.11	116.69	(104.42)	125.75	95.36	75.83
Advertising	830.80	3,470.01	2,639.21	12,539.83	24,290.07	11,750.24	21,919.43	(9,379.60)	(42.79)
Business taxes (includes SNA)	1,524.63	1,425.00	(99.63)	9,786.12	9,975.00	188.88	9,882.93	(96.81)	(0.98)
Travel and education	676.17	450.00	(226.17)	1,339.76	3,150.00	1,610.24	866.82	672.94	77.63
Dues and subscriptions	2,719.21	221.67	(2,497.54)	4,726.65	1,551.69	(3,174.96)	175.00	4,551.65	2,600.94
Miscellaneous	4,342.64	537.50	(3,805.14)	48,263.19	53,762.50	5,499.31	44,279.45	3,983.74	9.00
Total Operating Expenses:	178,577.03	184,738.49	6,161.46	1,312,878.14	1,343,169.43	30,291.29	1,300,096.92	12,781.22	0.98
Inc (Loss) From Operations	(55,838.15)	(57,128.92)	1,290.77	(412,399.58)	(311,909.44)	(100,490.14)	(416,586.47)	4,186.89	(1.01)
Non-Operating Revenue (Expenses):									
Gain (Loss) on investments	4,067.06	0.00	4,067.06	2,788.62	0.00	2,788.62	0.00	2,788.62	100.00
Investment Earnings	6.37	0.00	6.37	31.41	0.00	31.41	25,227.76	(25,196.35)	(99.88)
Investment Fees									
Investment Fees	(1,129.77)	0.00	(1,129.77)	(3,364.91)	0.00	(3,364.91)	0.00	(3,364.91)	(100.00)
Total Investment Fees	(1,129.77)	0.00	(1,129.77)	(3,364.91)	0.00	(3,364.91)	0.00	(3,364.91)	(100.00)
Total Non-Operating Revenue (Expenses):	2,943.66	0.00	2,943.66	(544.88)	0.00	(544.88)	25,227.76	(25,772.64)	(102.16)
Inc (Loss) Before Mgmt Fee	(52,894.49)	(57,128.92)	4,234.43	(412,944.46)	(311,909.44)	(101,035.02)	(391,358.71)	(21,585.75)	5.52

Martha & Mary

Statement of Revenues and Expenditures
Lutheran Services

From 7/1/2018 Through 7/31/2018

	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
M&M Mgmt Fee Rev(Exp)									
Management fee revenue	89,190.24	87,038.79	2,151.45	565,932.20	600,015.91	(34,083.71)	567,663.89	(1,731.69)	(0.31)
Total M&M Mgmt Fee Rev(Exp)	89,190.24	87,038.79	2,151.45	565,932.20	600,015.91	(34,083.71)	567,663.89	(1,731.69)	(0.31)
Change in Net Assets	36,295.75	29,909.87	6,385.88	152,987.74	288,106.47	(135,118.73)	176,305.18	(23,317.44)	(13.23)

Martha & Mary

**Statement of Revenues and Expenditures
Health Services**

From 7/1/2018 Through 7/31/2018

	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:									
Resident care, net									
Private Resident Revenue	171,115.69	255,507.31	(84,391.62)	1,457,281.87	1,747,340.32	(290,058.45)	1,656,969.06	(199,687.19)	(12.05)
Third Party Insurance	0.00	0.00	0.00	0.00	0.00	0.00	94,734.32	(94,734.32)	(100.00)
Medicare A	203,345.02	365,746.01	(162,400.99)	1,810,171.30	2,501,230.74	(691,059.44)	2,231,899.24	(421,727.94)	(18.90)
Medicare Advantage	18,009.58	9,114.95	8,894.63	288,031.04	62,334.53	225,696.51	78,548.72	209,482.32	266.69
Managed Care/Insurance	17,403.31	36,686.63	(19,283.32)	186,500.19	250,889.21	(64,389.02)	2,798.89	183,701.30	6,563.36
Medicaid Pending	29,703.08	13,736.59	15,966.49	58,490.39	93,940.54	(35,450.15)	37,635.76	20,854.63	55.41
Medicare B	13,710.46	2,802.75	10,907.71	105,528.34	19,167.15	86,361.19	107,176.65	(1,648.31)	(1.54)
Medicaid Revenue	899,704.78	749,352.59	150,352.19	5,719,920.80	5,124,604.80	595,316.00	5,301,878.93	418,041.87	7.88
Hospice Revenue	53,350.52	34,363.95	18,986.57	265,316.00	235,005.09	30,310.91	325,477.38	(60,161.38)	(18.48)
Other Rev/Discounts or credits	(2,263.05)	0.00	(2,263.05)	(18,813.42)	0.00	(18,813.42)	106,665.03	(125,478.45)	(117.64)
Total Resident care, net	1,404,079.39	1,467,310.78	(63,231.39)	9,872,426.51	10,034,512.38	(162,085.87)	9,943,783.98	(71,557.47)	(0.72)
Prior Year Rev/Adj	(8,097.73)	0.00	(8,097.73)	(14,565.74)	0.00	(14,565.74)	(66,872.44)	52,306.70	(78.22)
Other services and fees	2,526.41	2,950.01	(423.60)	183,950.16	20,650.07	163,300.09	157,147.29	26,802.87	17.06
Rental income	0.00	0.00	0.00	0.00	0.00	0.00	1,680.00	(1,680.00)	(100.00)
Beauty and gift shops	8,172.03	9,333.33	(1,161.30)	62,156.01	65,333.31	(3,177.30)	60,794.37	1,361.64	2.24
Contributions	310.00	0.00	310.00	16,845.30	0.00	16,845.30	87,606.03	(70,760.73)	(80.77)
Interest income	313.19	250.00	63.19	2,219.05	1,750.00	469.05	2,518.33	(299.28)	(11.88)
NAC training	280.00	0.00	280.00	14,788.83	12,500.00	2,288.83	17,847.68	(3,058.85)	(17.14)
Total Operating and Support Revenue:	1,407,583.29	1,479,844.12	(72,260.83)	10,137,820.12	10,134,745.76	3,074.36	10,204,505.24	(66,685.12)	(0.65)
Operating Expenses:									
Salaries and wages	757,769.70	702,905.74	(54,863.96)	4,997,969.21	4,920,340.18	(77,629.03)	4,958,155.75	39,813.46	0.80
Benefits and payroll taxes	219,713.17	215,104.40	(4,608.77)	1,324,024.40	1,505,730.80	181,706.40	1,321,010.73	3,013.67	0.23
Supplies and food	108,841.08	140,461.68	31,620.60	943,472.05	983,231.76	39,759.71	953,411.80	(9,939.75)	(1.04)
Depreciation and amortization	60,893.26	68,132.49	7,239.23	453,910.58	476,927.43	23,016.85	449,433.67	4,476.91	1.00
Interest expense	39,622.29	39,437.50	(184.79)	276,923.50	276,062.50	(861.00)	282,898.59	(5,975.09)	(2.11)
Purchased services	142,442.77	176,901.44	34,458.67	1,121,044.86	1,238,310.08	117,265.22	1,235,043.92	(113,999.06)	(9.23)
Utilities	27,446.47	31,225.00	3,778.53	195,993.50	218,575.00	22,581.50	209,997.49	(14,003.99)	(6.67)
Bad debt expense	8,299.99	8,333.33	33.34	60,307.47	58,333.31	(1,974.16)	99,185.21	(38,877.74)	(39.20)
Insurance	12,779.75	13,041.66	261.91	90,975.73	91,291.62	315.89	88,119.28	2,856.45	3.24
Repairs and maintenance	4,724.30	9,874.99	5,150.69	41,217.53	69,124.93	27,907.40	69,817.68	(28,600.15)	(40.96)
Licenses	7,555.35	7,141.67	(413.68)	46,441.24	49,991.69	3,550.45	49,103.54	(2,662.30)	(5.42)
Advertising	241.20	375.00	133.80	2,230.96	2,625.00	394.04	0.00	2,230.96	100.00
Business taxes (includes SNA)	5,099.70	5,416.66	316.96	35,568.85	37,916.62	2,347.77	33,413.76	2,155.09	6.45
Travel and education	1,845.02	997.93	(847.09)	15,936.48	6,985.51	(8,950.97)	7,302.32	8,634.16	118.24
Dues and subscriptions	1,820.03	1,772.92	(47.11)	15,725.09	12,410.44	(3,314.65)	12,219.33	3,505.76	28.69

Martha & Mary

Statement of Revenues and Expenditures
Health Services

From 7/1/2018 Through 7/31/2018

	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>1,399,094.08</u>	<u>1,421,122.41</u>	<u>22,028.33</u>	<u>9,621,741.45</u>	<u>9,947,856.87</u>	<u>326,115.42</u>	<u>9,769,113.07</u>	<u>(147,371.62)</u>	<u>(1.51)</u>
Inc (Loss) From Operations	8,489.21	58,721.71	(50,232.50)	516,078.67	186,888.89	329,189.78	435,392.17	80,686.50	18.53
Non-Operating Revenue (Expenses):									
Investment Earnings	0.00	0.00	0.00	1,317.83	0.00	1,317.83	1,221.52	96.31	7.88
Gain (Loss) on disposal of assets	0.00	0.00	0.00	0.00	0.00	0.00	700.00	(700.00)	(100.00)
Misc non-operating revenue (expense)	(297.90)	0.00	(297.90)	(297.90)	0.00	(297.90)	118.60	(416.50)	(351.18)
Total Non-Operating Revenue (Expenses):	<u>(297.90)</u>	<u>0.00</u>	<u>(297.90)</u>	<u>1,019.93</u>	<u>0.00</u>	<u>1,019.93</u>	<u>2,040.12</u>	<u>(1,020.19)</u>	<u>(50.01)</u>
Inc (Loss) Before Mgmt Fee M&M Mgmt Fee Rev(Exp)	8,191.31	58,721.71	(50,530.40)	517,098.60	186,888.89	330,209.71	437,432.29	79,666.31	18.21
Management fee expense	(66,714.34)	(66,686.73)	(27.61)	(431,059.74)	(456,157.29)	25,097.55	(426,146.74)	(4,913.00)	1.15
Total M&M Mgmt Fee Rev(Exp)	<u>(66,714.34)</u>	<u>(66,686.73)</u>	<u>(27.61)</u>	<u>(431,059.74)</u>	<u>(456,157.29)</u>	<u>25,097.55</u>	<u>(426,146.74)</u>	<u>(4,913.00)</u>	<u>1.15</u>
Change in Net Assets	<u>(58,523.03)</u>	<u>(7,965.02)</u>	<u>(50,558.01)</u>	<u>86,038.86</u>	<u>(269,268.40)</u>	<u>355,307.26</u>	<u>11,285.55</u>	<u>74,753.31</u>	<u>662.38</u>

Martha & Mary
Statement of Revenues and Expenditures
Children's Services
From 7/1/2018 Through 7/31/2018

	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:									
Children's services									
Other Rev/Discounts or credits	(8,734.90)	(9,114.16)	379.26	(46,652.01)	(63,112.88)	16,460.87	(27,276.44)	(19,375.57)	71.03
Infants	24,564.74	30,294.80	(5,730.06)	202,639.00	226,184.00	(23,545.00)	184,649.76	17,989.24	9.74
Toddlers	55,435.65	55,492.00	(56.35)	403,730.60	405,782.90	(2,052.30)	412,027.47	(8,296.87)	(2.01)
Pre-school	124,769.30	119,983.80	4,785.50	847,420.00	889,412.40	(41,992.40)	794,112.91	53,307.09	6.71
Jr Kindergarten	0.00	0.00	0.00	(150.00)	0.00	(150.00)	0.00	(150.00)	(100.00)
School Age	71,792.84	77,707.00	(5,914.16)	473,824.93	495,524.50	(21,699.57)	491,154.10	(17,329.17)	(3.53)
Total Children's services	267,827.63	274,363.44	(6,535.81)	1,880,812.52	1,953,790.92	(72,978.40)	1,854,667.80	26,144.72	1.41
Other services and fees	20,394.43	7,878.00	12,516.43	153,479.19	54,702.00	98,777.19	73,964.10	79,515.09	107.50
Rental income	6,308.25	5,654.00	654.25	42,729.15	39,578.00	3,151.15	39,578.00	3,151.15	7.96
Contributions	458.03	0.00	458.03	6,879.23	0.00	6,879.23	5,202.00	1,677.23	32.24
Grants	0.00	0.00	0.00	8,237.09	0.00	8,237.09	15,818.54	(7,581.45)	(47.93)
Interest income	1.30	0.00	1.30	7.22	0.00	7.22	11.01	(3.79)	(34.42)
Total Operating and Support Revenue:	294,989.64	287,895.44	7,094.20	2,092,144.40	2,048,070.92	44,073.48	1,989,241.45	102,902.95	5.17
Operating Expenses:									
Salaries and wages	183,486.58	176,365.49	(7,121.09)	1,315,822.12	1,234,558.43	(81,263.69)	1,187,416.12	128,406.00	10.81
Benefits and payroll taxes	55,336.27	55,539.62	203.35	354,821.04	388,777.34	33,956.30	337,936.13	16,884.91	5.00
Supplies and food	15,232.36	17,082.20	1,849.84	120,731.95	119,575.40	(1,156.55)	139,593.89	(18,861.94)	(13.51)
Depreciation and amortization	11,722.50	13,356.25	1,633.75	85,308.32	93,493.75	8,185.43	90,161.92	(4,853.60)	(5.38)
Interest expense	4,113.66	2,329.99	(1,783.67)	29,391.72	16,309.93	(13,081.79)	16,582.87	12,808.85	77.24
Purchased services	4,035.59	4,655.36	619.77	36,795.12	32,587.52	(4,207.60)	42,896.59	(6,101.47)	(14.22)
Utilities	6,016.22	5,523.98	(492.24)	40,196.46	38,667.86	(1,528.60)	39,633.68	562.78	1.42
Bad debt expense	(58.35)	12.50	70.85	(350.10)	87.50	437.60	63.51	(413.61)	(651.25)
Insurance	2,941.90	3,800.01	858.11	25,045.56	26,600.07	1,554.51	15,801.47	9,244.09	58.50
Repairs and maintenance	1,165.13	1,278.36	113.23	6,663.88	8,948.52	2,284.64	6,178.88	485.00	7.85
Licenses	791.61	588.09	(203.52)	4,758.47	4,116.63	(641.84)	3,890.44	868.03	22.31
Business taxes (includes SNA)	0.00	591.66	591.66	4,362.76	4,141.62	(221.14)	3,984.83	377.93	9.48
Travel and education	495.54	275.42	(220.12)	3,394.24	1,927.94	(1,466.30)	1,887.05	1,507.19	79.87
Dues and subscriptions	0.00	20.84	20.84	132.91	145.88	12.97	234.61	(101.70)	(43.35)
Miscellaneous	2,328.58	1,850.00	(478.58)	15,184.06	12,950.00	(2,234.06)	10,855.06	4,329.00	39.88
Total Operating Expenses:	287,607.59	283,269.77	(4,337.82)	2,042,258.51	1,982,888.39	(59,370.12)	1,897,117.05	145,141.46	7.65
Inc (Loss) From Operations	7,382.05	4,625.67	2,756.38	49,885.89	65,182.53	(15,296.64)	92,124.40	(42,238.51)	(45.85)
Non-Operating Revenue (Expenses):									
Gain (Loss) on investments	3,564.70	0.00	3,564.70	2,425.67	0.00	2,425.67	0.00	2,425.67	100.00
Investment Earnings	0.00	0.00	0.00	0.00	0.00	0.00	20,927.99	(20,927.99)	(100.00)
Investment Fees									

Martha & Mary
Statement of Revenues and Expenditures
Children's Services
From 7/1/2018 Through 7/31/2018

	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
Investment Fees									
Total Investment Fees	(990.25)	0.00	(990.25)	(2,949.45)	0.00	(2,949.45)	0.00	(2,949.45)	(100.00)
Gain (Loss) on disposal of assets	(990.25)	0.00	(990.25)	(2,949.45)	0.00	(2,949.45)	0.00	(2,949.45)	(100.00)
	0.00	0.00	0.00	(326.91)	0.00	(326.91)	0.00	(326.91)	(100.00)
Total Non-Operating Revenue (Expenses):	2,574.45	0.00	2,574.45	(850.69)	0.00	(850.69)	20,927.99	(21,778.68)	(104.06)
Inc (Loss) Before Mgmt Fee M&M Mgmt Fee Rev(Exp)	9,956.50	4,625.67	5,330.83	49,035.20	65,182.53	(16,147.33)	113,052.39	(64,017.19)	(56.63)
Management fee expense	(15,191.93)	(12,235.55)	(2,956.38)	(88,443.56)	(87,043.05)	(1,400.51)	(85,432.20)	(3,011.36)	3.52
Total M&M Mgmt Fee Rev(Exp)	(15,191.93)	(12,235.55)	(2,956.38)	(88,443.56)	(87,043.05)	(1,400.51)	(85,432.20)	(3,011.36)	3.52
Change in Net Assets	(5,235.43)	(7,609.88)	2,374.45	(39,408.36)	(21,860.52)	(17,547.84)	27,620.19	(67,028.55)	(242.68)

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

From 7/1/2018 Through 7/31/2018

	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:									
Prior Year Rev/Adj	0.00	0.00	0.00	(354.23)	0.00	(354.23)	0.00	(354.23)	(100.00)
Home & Comm. Services	107,897.51	147,579.39	(39,681.88)	811,669.02	1,009,426.32	(197,757.30)	901,721.46	(90,052.44)	(9.99)
Geriatric Care	6,794.28	15,287.67	(8,493.39)	52,382.35	104,547.94	(52,165.59)	149,584.57	(97,202.22)	(64.98)
Other services and fees	34.95	75.00	(40.05)	28,629.03	525.00	28,104.03	17,108.85	11,520.18	67.33
Contributions	0.00	0.00	0.00	600.00	0.00	600.00	0.00	600.00	100.00
Interest income	0.04	0.00	0.04	10.35	0.00	10.35	60.08	(49.73)	(82.77)
Total Operating and Support Revenue:	114,726.78	162,942.06	(48,215.28)	892,936.52	1,114,499.26	(221,562.74)	1,068,474.96	(175,538.44)	(16.43)
Operating Expenses:									
Salaries and wages	77,732.27	116,892.23	39,159.96	598,577.12	802,517.69	203,940.57	757,429.27	(158,852.15)	(20.97)
Benefits and payroll taxes	15,730.11	23,368.71	7,638.60	119,993.49	163,580.97	43,587.48	144,211.79	(24,218.30)	(16.79)
Supplies and food	924.02	554.17	(369.85)	3,711.39	3,879.19	167.80	2,333.62	1,377.77	59.04
Depreciation and amortization	139.99	140.00	0.01	979.88	980.00	0.12	979.88	0.00	0.00
Interest expense	2,198.93	1,916.67	(282.26)	15,674.94	13,416.69	(2,258.25)	13,261.15	2,413.79	18.20
Purchased services	1,888.81	3,234.37	1,345.56	13,871.92	22,640.59	8,768.67	38,410.89	(24,538.97)	(63.89)
Utilities	417.56	341.67	(75.89)	3,023.91	2,391.69	(632.22)	5,995.58	(2,971.67)	(49.56)
Bad debt expense	(100.00)	250.00	350.00	(500.00)	1,750.00	2,250.00	(2,763.83)	2,263.83	(81.91)
Insurance	828.57	449.99	(378.58)	4,166.36	3,149.93	(1,016.43)	2,888.98	1,277.38	44.22
Repairs and maintenance	43.65	133.33	89.68	471.09	933.31	462.22	1,136.98	(665.89)	(58.57)
Licenses	364.02	250.00	(114.02)	1,845.23	1,750.00	(95.23)	2,052.85	(207.62)	(10.11)
Business taxes (includes SNA)	1,720.89	2,060.25	339.36	12,991.07	14,421.75	1,430.68	15,954.27	(2,963.20)	(18.57)
Travel and education	2,297.15	2,020.83	(276.32)	12,762.69	14,145.81	1,383.12	11,851.48	911.21	7.69
Dues and subscriptions	183.11	208.33	25.22	1,313.69	1,458.31	144.62	1,489.71	(176.02)	(11.82)
Miscellaneous	1,008.00	1,008.00	0.00	7,184.08	7,056.00	(128.08)	12,436.00	(5,251.92)	(42.23)
Total Operating Expenses:	105,377.08	152,828.55	47,451.47	796,066.86	1,054,071.93	258,005.07	1,007,668.62	(211,601.76)	(21.00)
Inc (Loss) From Operations	9,349.70	10,113.51	(763.81)	96,869.66	60,427.33	36,442.33	60,806.34	36,063.32	59.31
Inc (Loss) Before Mgmt Fee	9,349.70	10,113.51	(763.81)	96,869.66	60,427.33	36,442.33	60,806.34	36,063.32	59.31
M&M Mgmt Fee Rev(Exp)	(6,360.09)	(7,195.39)	835.30	(40,182.14)	(50,367.73)	10,185.59	(48,081.37)	7,899.23	(16.43)
Management fee expense	(6,360.09)	(7,195.39)	835.30	(40,182.14)	(50,367.73)	10,185.59	(48,081.37)	7,899.23	(16.43)
Total M&M Mgmt Fee Rev(Exp)	2,989.61	2,918.12	71.49	56,687.52	10,059.60	46,627.92	12,724.97	43,962.55	345.48

Martha & Mary
Statement of Revenues and Expenditures
Ebenezer Services
From 7/1/2018 Through 7/31/2018

	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:									
Prior Year Rev/Adj	0.00	0.00	0.00	(23.75)	0.00	(23.75)	0.00	(23.75)	(100.00)
Other services and fees	397.00	533.33	(136.33)	3,596.46	3,733.31	(136.85)	3,634.43	(37.97)	(1.04)
Rental income	19,936.00	19,936.00	0.00	135,243.86	139,552.00	(4,308.14)	137,629.07	(2,385.21)	(1.73)
Interest income	0.05	0.00	0.05	0.23	0.00	0.23	0.09	0.14	155.56
Total Operating and Support Revenue:	20,333.05	20,469.33	(136.28)	138,816.80	143,285.31	(4,468.51)	141,263.59	(2,446.79)	(1.73)
Operating Expenses:									
Salaries and wages	2,090.46	3,394.44	1,303.98	20,101.54	23,761.08	3,659.54	19,951.77	149.77	0.75
Benefits and payroll taxes	210.30	425.51	215.21	3,274.92	2,978.57	(296.35)	3,511.35	(236.43)	(6.73)
Supplies and food	0.00	70.83	70.83	105.78	495.81	390.03	807.69	(701.91)	(86.90)
Depreciation and amortization	1,692.39	1,513.50	(178.89)	11,681.82	10,594.50	(1,087.32)	10,033.68	1,648.14	16.43
Interest expense	31.49	57.92	26.43	256.74	405.44	148.70	401.52	(144.78)	(36.06)
Purchased services	330.22	1,353.23	1,023.01	3,255.33	9,472.61	6,217.28	10,591.48	(7,336.15)	(69.26)
Utilities	3,527.86	4,212.49	684.63	29,195.30	29,487.43	292.13	29,266.22	(70.92)	(0.24)
Insurance	443.57	825.00	381.43	6,355.59	5,775.00	(580.59)	5,681.42	674.17	11.87
Repairs and maintenance	220.53	775.00	554.47	1,723.38	5,425.00	3,701.62	6,165.44	(4,442.06)	(72.05)
Licenses	1.82	29.17	27.35	23.10	204.19	181.09	200.48	(177.38)	(88.48)
Business taxes (includes SNA)	0.00	14.58	14.58	115.59	102.06	(13.53)	96.08	19.51	20.31
Total Operating Expenses:	8,548.64	12,671.67	4,123.03	76,089.09	88,701.69	12,612.60	86,707.13	(10,618.04)	(12.25)
Inc (Loss) From Operations	11,784.41	7,797.66	3,986.75	62,727.71	54,583.62	8,144.09	54,556.46	8,171.25	14.98
Non-Operating Revenue (Expenses):									
Gain (Loss) on investments	5,903.64	0.00	5,903.64	4,017.26	0.00	4,017.26	0.00	4,017.26	100.00
Investment Earnings	0.00	0.00	0.00	(83.01)	0.00	(83.01)	36,593.80	(36,676.81)	(100.23)
Investment Fees									
Investment Fees	(1,639.99)	0.00	(1,639.99)	(4,884.66)	0.00	(4,884.66)	0.00	(4,884.66)	(100.00)
Total Investment Fees	(1,639.99)	0.00	(1,639.99)	(4,884.66)	0.00	(4,884.66)	0.00	(4,884.66)	(100.00)
Total Non-Operating Revenue (Expenses):	4,263.65	0.00	4,263.65	(950.41)	0.00	(950.41)	36,593.80	(37,544.21)	(102.60)
Inc (Loss) Before Mgmt Fee	16,048.06	7,797.66	8,250.40	61,777.30	54,583.62	7,193.68	91,150.26	(29,372.96)	(32.22)
M&M Mgmt Fee Rev(Exp)	(923.88)	(921.12)	(2.76)	(6,246.76)	(6,447.84)	201.08	(8,003.58)	1,756.82	(21.95)
Management fee expense	(923.88)	(921.12)	(2.76)	(6,246.76)	(6,447.84)	201.08	(8,003.58)	1,756.82	(21.95)
Total M&M Mgmt Fee Rev(Exp)	15,124.18	6,876.54	8,247.64	55,530.54	48,135.78	7,394.76	83,146.68	(27,616.14)	(33.21)
Change in Net Assets									