

**United Church Homes
LTC Summarized Revenue Over
Expense Statement
2020 Budget**

Chapel Hill Community

	2018	2019	2019	2020	Inc /(Decr) 2020 Bud - PY	% Var
	Actual \$	FY Budget \$	FY Annualized \$	Budget \$		
ADC	162.2	168.0	162.3	168.0	5.7	3.5%
NET REVENUE	\$ 186.37	\$ 175.07	\$ 174.78	\$ 179.90		102.9%
Revenue						
Resident Service Revenue	12,257,938	12,292,551	12,288,831	12,865,488	576,657	4.7%
Ancillaries	2,049,095	2,077,092	1,849,100	1,839,732	-9,368	-0.5%
Mgmt Fee Revenues						
Other Revenue	365,646	13,872	(6,175)	(7,476)	-1,301	21.1%
TOTAL Revenue	14,672,679	14,383,515	14,131,756	14,697,744	565,988	4.0%
<i>Resident Rev / patient day</i>	<i>\$ 207.05</i>	<i>\$ 200.47</i>	<i>\$ 207.44</i>	<i>\$ 209.24</i>		
<i>Ancillary Rev / Patient Day</i>	<i>\$ 34.61</i>	<i>\$ 33.87</i>	<i>\$ 31.21</i>	<i>\$ 29.92</i>		
<i>Rate increase</i>						
<i>Total Gross Revenue Increase</i>						
<i>% Gross Revenue Increase</i>						
CONTRACTUAL						
Benevolent Care	0	0	0	-	0	
Medicaid	1,618,974	1,721,302	1,613,421	1,739,718	126,297	7.8%
Medicare	1,324,568	1,395,116	1,375,773	1,443,031	67,257	4.9%
Other	695,662	532,057	788,913	453,156	-335,757	-42.6%
TOTAL CONTRACTUAL	3,639,204	3,648,475	3,778,108	3,635,905	(142,203)	-3.8%
<i>Contractual % of Gross Revenues</i>	<i>24.8%</i>	<i>25.4%</i>	<i>26.7%</i>	<i>24.7%</i>		
NET OPERATING REVENUE	11,033,474	10,735,040	10,353,648	11,061,839	708,191	6.8%
<i>Contractual % of Gross Revenues</i>	<i>24.8%</i>	<i>25.4%</i>	<i>26.7%</i>	<i>24.7%</i>		
<i>Total Net Revenue Increase</i>						
<i>% Net Revenue Inc rease</i>						
OPERATING EXPENSES						
SALARIES						
Salaries	3,603,118	4,062,257	3,667,785	4,190,884	523,098	14.3%
Fringe - Paid Time Off	271,546	285,843	271,316	297,119	25,803	9.5%
Fringe - Holiday	106,190	113,715	101,459	113,715	12,256	12.1%
TOTAL SALARIES	3,980,854	4,461,815	4,040,560	4,601,718	561,158	13.9%
FRINGES						
Fringe - FICA Tax	286,877	317,364	288,160	330,792	42,632	14.8%
Fringe - Medical Insurance	747,336	745,404	626,727	670,598	43,871	7.0%
Fringe - Unemployment Comp	553	0	10,655	10,656	1	0.0%
Fringe - Worker's Comp	38,826	48,236	44,388	50,266	5,878	13.2%
Fringe - Retirement Plan	28,555	28,452	31,095	31,104	9	0.0%
Fringe - Other Benefits	15,371	12,048	13,360	18,108	4,748	35.5%
TOTAL FRINGES	1,117,518	1,151,504	1,014,384	1,111,524	97,140	9.6%
TOTAL SALARIES & BENEFITS	5,098,372	5,613,319	5,054,944	5,713,242	658,298	13.0%

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OTHER EXPENSES						
Ancillary Labor	567,922	569,587	480,427	496,128	15,701	3.3%
Ancillary - Supplies	328,574	330,221	285,645	307,605	21,959	7.7%
Temporary Employees	198,553	3,204	317,097	127,872	-189,225	-59.7%
Raw Food	440,310	451,493	443,013	462,729	19,715	4.5%
Management Fees	740,666	751,455	724,384	774,329	49,945	6.9%
Utilities	478,281	458,172	442,789	456,210	13,420	3.0%
Insurance	149,413	153,752	148,077	154,045	5,968	4.0%
Supplies	177,167	169,336	171,389	172,146	757	0.4%
Physician Services	44,607	51,192	40,571	50,136	9,565	23.6%
Repair and Maintenance	273,152	259,740	320,660	304,572	-16,088	-5.0%
Non-Depreciable Equipment	39,243	38,640	49,581	42,480	-7,101	-14.3%
Bed Tax	461,086	461,443	460,180	476,839	16,659	3.6%
Real Estate Taxes	104,553	101,580	104,252	107,376	3,124	3.0%
Audit Fees	8,436	8,436	8,143	8,148	5	0.1%
Legal Fees	1,760	2,772	3,807	3,804	-3	-0.1%
Professional Fees	202,618	188,196	170,763	97,884	-72,879	-42.7%
Travel - Entertainment	25,228	35,076	15,048	16,524	1,476	9.8%
Conference, Seminars	10,235	10,596	6,025	6,024	-1	0.0%
Dues, Licenses, Subscriptions	106,108	101,736	99,357	100,548	1,191	1.2%
Advertising - Help Wanted	13,983	8,496	13,700	16,992	3,292	24.0%
Advertising - Marketing	111,347	92,976	63,645	172,980	109,335	171.8%
Bad Debts	104,522	80,512	44,336	82,964	38,628	87.1%
Postage	4,560	4,872	4,272	4,272	0	0.0%
Other Expense (Income)	19,731	15,108	22,308	17,988	-4,320	-19.4%
TOTAL OTHER EXPENSES	4,612,057	4,348,591	4,439,471	4,460,594	21,123	0.5%
TOTAL OPERATING EXPENSES	9,710,429	9,961,910	9,494,415	10,173,836	679,421	7.2%
EBITDA	1,323,046	773,130	859,233	888,003	28,770	3.3%
EBITDA as a % of Revenue	11.99%	7.20%	8.30%	8.03%	0	-3.3%
Depreciation	806,642	757,764	791,473	771,480	-19,993	-2.5%
Interest	57,298	56,232	53,708	261,096	207,388	386.1%
OPERATING MARGIN	459,105	(40,866)	14,052	(144,573)	(158,625)	-1128.8%
	4.2%	-0.4%	0.1%	-1.3%		
OTHER INCOME/(EXPENSE)						
OTHER INCOME/(EXPENSE)	0	0	0	-		
GAIN/(LOSS) SALE OF ASSETS	-18,133	0	-4,483	-	4,483	
TOTAL OTHER INCOME/(EXPENSE)	(18,133)	-	(4,483)	-	4,483	
NET PROFIT (LOSS)	440,972	(40,866)	9,569	(144,573)	(154,142)	-1610.8%
Mgmt Fee to Central Office Operations	740,666	751,455	724,384	774,329	49,945	6.9%