

FINANCIALS

Combining Statements of Financial Position
For the year Ended June 30, 2018

2018

	FENWAY COMMUNITY HEALTH CENTER, INC.	FENWAY COMMUNITY REALTY CORPORATION	AIDS ACTION COMMITTEE	COMBINING TOTAL
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	25,931,734	3,167	1,758,904	27,693,805
Contract and other receivables	4,662,115	-	2,250,595	6,912,710
Patient service receivables, net of allowance for uncollectible accounts of approximately \$2,734,000	3,529,650	-	-	3,529,650
Accounts receivable - pharmacy, net of allowance for uncollectible accounts of approximately \$1,838,000	3,814,348	-	-	3,814,348
Inventory, net	1,665,727	-	770,913	2,436,640
Prepaid expenses and deposits	1,472,661	-	223,776	1,696,437
Total current assets	41,076,235	3,167	5,004,188	46,083,590
OTHER ASSETS				
Investments	11,627,497	-	-	11,627,497
Due (to) from affiliates	7,855,917	(4,500,137)	(3,355,780)	-
Interest rate swap contract in gain position	684,506	-	-	684,506
Assets held under split-interest agreement	147,440	-	-	147,440
Total other assets	20,315,360	(4,500,137)	(3,355,780)	12,459,443
PROPERTY AND EQUIPMENT:				
Land, building and improvements	29,736,760	30,729,667	-	60,466,427
Furniture, fixtures and equipment	10,802,105	-	3,201,311	14,003,416
Leasehold improvements	2,385,373	-	897,763	3,283,136
	42,924,238	30,729,667	4,099,074	77,752,979
Less - accumulated depreciation	16,749,698	4,420,753	2,848,128	24,018,579
Net property and equipment	26,174,540	26,308,914	1,250,946	53,734,400
Total assets	\$87,566,135	\$21,811,944	\$2,899,354	\$112,277,433
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES:				
Current portion of long-term debt	\$25,000	\$700,000	-	\$725,000
Accounts payable and accrued expenses	14,323,254	34,884	869,808	15,227,946
Deferred revenue	176,823	-	35,261	212,084
Total current liabilities	14,525,077	734,884	905,069	16,165,030
LONG-TERM LIABILITIES:				
Long-term debt, net	519,937	20,005,000	-	20,524,937
Deferred compensation	1,887,870	-	-	1,887,870
Total liabilities	16,932,884	20,739,884	905,069	38,577,837
NET ASSETS:				
Unrestricted:				
Operating	34,910,151	(31,717)	428,282	35,306,716
Property and equipment	34,170,026	1,103,777	1,250,946	36,524,749
Total unrestricted	69,080,177	1,072,060	1,679,228	71,831,465
Temporarily restricted	1,250,689	-	315,057	1,565,746
Permanently restricted	302,385	-	-	302,385
Total net assets	70,633,251	1,072,060	1,994,285	73,699,596
Total liabilities and net assets	\$87,566,135	\$21,811,944	\$2,899,354	\$112,277,433

Combining Statements of Activities and Changes in Net Assets For the Year Ended June 30, 2018

2018

	FENWAY COMMUNITY HEALTH CENTER, INC.	FENWAY COMMUNITY REALTY CORPORATION	AIDS ACTION COMMITTEE	ELIMINATIONS	COMBINING TOTAL
CHANGES IN UNRESTRICTED NET ASSETS:					
OPERATING REVENUE AND SUPPORT:					
Net patient service revenue	\$84,503,061	-	-	-	\$84,503,061
Contracts and grants	15,751,958	-	6,664,737	-	22,416,695
Retail store sales	-	-	3,127,468	-	3,127,468
Contributions	1,472,770	-	587,066	-	2,059,836
Special events, net of direct costs of approximately \$420,000	496,693	-	1,061,496	-	1,558,189
Interest and other income	1,501,487	-	175,717	-	1,677,204
Rental income	46,872	414,028	-	(414,028)	46,872
Net assets released from purpose restrictions	10,648	-	253,970	-	264,618
Total operating revenue and support	103,783,489	414,028	11,870,454	(414,028)	115,653,943
OPERATING EXPENSES:					
PROGRAM SERVICES:					
Medical Services	24,970,937	-	-	(172,905)	24,798,032
Pharmacy	38,011,661	-	-	(25,777)	37,985,884
Research	9,651,215	-	-	(78,559)	9,572,656
Behavioral Health	7,203,114	-	-	(72,989)	7,130,125
Patient Support	3,405,979	-	-	(3,318)	3,402,661
AIDS Action Committee	-	-	8,008,876	-	8,008,876
Total program services	83,242,906	-	8,008,876	(353,548)	90,898,234
SUPPORTING SERVICES:					
General and Administrative	11,772,817	-	1,373,115	(41,134)	13,104,798
Facilities	964,326	895,395	-	(12,345)	1,847,376
Public Relations	1,182,806	-	-	(1,615)	1,181,191
Retail Store	-	-	3,051,070	-	3,051,070
Fundraising	1,548,800	-	1,350,602	(5,386)	2,894,016
Total supporting services	15,468,749	895,395	5,774,787	(60,480)	22,078,451
Total operating expenses	98,711,655	895,395	13,783,663	(414,028)	112,976,685
Changes in unrestricted net assets from operations	5,071,834	(481,367)	(1,913,209)	-	2,677,258
NON-OPERATING REVENUE:					
Bequest	1,826,510	-	-	-	1,826,510
Investment Income	843,477	-	-	-	843,477
Realized and unrealized gain on carrying value of interest rate swap contract	263,556	-	-	-	263,556
Total non-operating revenue	2,933,543	-	-	-	2,933,543
Changes in unrestricted net assets	8,005,377	(481,367)	(1,913,209)	-	5,610,801
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS:					
Grants, contracts and contributions	176,080	-	308,272	-	484,352
Investment income	133,806	-	-	-	133,806
Net assets released from purpose restrictions	(10,648)	-	(253,970)	-	(264,618)
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS	299,238	-	54,302	-	353,540
Changes in net assets	8,304,615	(481,367)	(1,858,907)	-	5,964,341
NET ASSETS:					
Beginning of year	62,328,636	1,553,427	3,853,192	-	67,735,255
End of year	\$70,633,251	\$1,072,060	\$1,994,285	-	\$73,699,596