

# FINANCIALS

Combining Statements of Financial Position  
For the year Ended June 30, 2020

2020

	FENWAY COMMUNITY HEALTH CENTER, INC.	FENWAY COMMUNITY REALTY CORPORATION	TOTAL
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	8,894,401	3,185	8,897,586
Grants and other receivables	9,480,266	-	9,480,266
Patient service receivables	4,131,332	-	4,131,332
Accounts receivable - pharmacy	5,901,773	-	5,901,773
Certificates of deposit	10,109,235	-	10,109,235
Inventory, net	1,982,261	-	1,982,261
Prepaid expenses and deposits	1,222,322	-	1,222,322
<b>Total current assets</b>	<b>41,721,590</b>	<b>3,185</b>	<b>41,724,775</b>
<b>OTHER ASSETS</b>			
Investments	14,973,221	-	14,973,221
Due (to) from affiliates	5,951,551	(5,951,551)	-
Interest rate swap contract in gain (loss) position	(2,948)	-	(2,948)
Assets held under split-interest agreement	147,440	-	147,440
<b>Total other assets</b>	<b>21,069,264</b>	<b>(5,951,551)</b>	<b>15,117,713</b>
<b>PROPERTY AND EQUIPMENT:</b>			
Land, building and improvements	32,101,963	30,729,667	62,831,630
Furniture, fixtures and equipment	11,291,070	-	11,291,070
Leasehold improvements	3,686,242	-	3,686,242
	<b>47,079,275</b>	<b>30,729,667</b>	<b>77,808,942</b>
Less - accumulated depreciation	18,797,693	5,528,529	24,326,222
Net property and equipment	28,281,582	25,201,138	53,482,720
<b>Total assets</b>	<b>\$91,072,436</b>	<b>\$19,252,772</b>	<b>\$110,325,208</b>
<b>LIABILITIES AND NET ASSETS</b>			
<b>CURRENT LIABILITIES:</b>			
Current portion of long-term debt	25,000	780,000	805,000
Accounts payable and accrued expenses	12,421,621	30,810	12,452,431
<b>Total current liabilities</b>	<b>12,446,621</b>	<b>810,810</b>	<b>13,257,431</b>
<b>LONG-TERM LIABILITIES:</b>			
Long-term debt, net	504,113	18,480,000	18,984,113
Deferred compensation	2,412,870	-	2,412,870
<b>Total long-term liabilities</b>	<b>15,363,604</b>	<b>19,290,810</b>	<b>34,654,414</b>
<b>NET ASSETS:</b>			
Without donor restrictions:			
Operating	39,466,448	(27,625)	39,438,823
Property and equipment	33,701,072	(10,413)	33,690,659
Total without donor restrictions	73,167,520	(38,038)	73,129,482
With donor restrictions:	2,541,312	-	2,541,312
<b>Total net assets</b>	<b>75,708,832</b>	<b>(38,038)</b>	<b>75,670,794</b>
<b>Total liabilities and net assets</b>	<b>\$91,072,436</b>	<b>\$19,252,772</b>	<b>\$110,325,208</b>

## Combining Statements of Activities and Changes in Net Assets For the Year Ended June 30, 2020

2020

	FENWAY COMMUNITY HEALTH CENTER, INC.	FENWAY COMMUNITY REALTY CORPORATION	ELIMINATIONS	TOTAL
<b>CHANGES IN NET ASSETS WITHOUT DONOR RESTRICTIONS:</b>				
<b>OPERATING REVENUE AND SUPPORT:</b>				
Net patient service revenue	97,042,491	-	-	97,042,491
Grants	24,508,158	-	-	24,508,158
Interest and other income	2,206,760	-	-	2,206,760
Contributions	1,502,930	-	-	1,502,930
Retail store sales	1,476,456	-	-	1,476,456
Special events, net of direct costs of approximately \$77,000 and \$398,000 in 2020 and 2019, respectively	769,606	-	-	769,606
Net assets released from purpose restrictions	678,980	-	-	678,980
Rental income	46,872	388,168	(388,168)	46,872
<b>Total operating revenue and support</b>	<b>128,232,253</b>	<b>388,168</b>	<b>(388,168)</b>	<b>128,232,253</b>
<b>OPERATING EXPENSES:</b>				
<b>PROGRAM SERVICES:</b>				
Medical Services	31,226,094	-	(162,106)	31,063,988
Pharmacy	44,437,242	-	(24,167)	44,413,075
Research	11,375,185	-	(73,652)	11,301,533
Behavioral Health	8,269,475	-	(68,430)	8,201,045
Patient Support	4,928,186	-	(3,111)	4,925,075
AIDS Action Committee	8,217,914	-	-	8,217,914
<b>Total program services</b>	<b>108,454,096</b>	<b>-</b>	<b>(331,466)</b>	<b>108,122,630</b>
<b>SUPPORTING SERVICES:</b>				
General and Administrative	13,284,747	-	(38,565)	13,246,182
Facilities	1,042,517	870,076	(11,573)	1,901,020
Public Relations	772,914	-	(1,513)	771,401
Retail Store	2,748,841	-	-	2,748,841
Fundraising	2,616,578	-	(5,051)	2,611,527
<b>Total supporting services</b>	<b>20,465,597</b>	<b>870,076</b>	<b>(56,702)</b>	<b>21,278,971</b>
<b>Total operating expenses</b>	<b>128,919,693</b>	<b>870,076</b>	<b>(388,168)</b>	<b>129,401,601</b>
<b>Changes in net assets without donor restrictions from operations</b>	<b>(687,440)</b>	<b>(481,908)</b>	<b>-</b>	<b>(1,169,348)</b>
<b>NON-OPERATING REVENUE:</b>				
Investment Income	1,001,745	-	-	1,001,745
Unrealized loss on carrying value of interest rate swap contract	(176,715)	-	-	(176,715)
<b>Total non-operating revenue</b>	<b>825,030</b>	<b>-</b>	<b>-</b>	<b>825,030</b>
<b>Changes in net assets without donor restrictions</b>	<b>137,590</b>	<b>(481,908)</b>	<b>-</b>	<b>(344,318)</b>
<b>CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS:</b>				
Grants and contributions	705,599	-	-	705,599
Investment income	90,339	-	-	90,339
Net assets released from purpose restrictions	(678,980)	-	-	(678,980)
<b>Changes in net assets with donor restrictions</b>	<b>116,958</b>	<b>-</b>	<b>-</b>	<b>116,958</b>
<b>Changes in net assets</b>	<b>254,548</b>	<b>(481,908)</b>	<b>-</b>	<b>(227,360)</b>
<b>NET ASSETS:</b>				
Beginning of year	75,454,284	443,870	-	75,898,154
End of year	\$75,708,832	\$(38,038)	\$ -	\$75,670,794