

Notes

For explanation: Living Well Group is the branch responsible for working with all 3 residences as well as developing and delivering consulting materials. ASI [Awakening Sanctuary Inc] is the the name of the whole nonprofit organization.

There are statements for each facility, LWG and ASI as a whole.

Living Well Residence

- Had some empty beds for longer than usual, but have filled 2 so far, with private pay residents which is great for LW.
- Bottom line still in the black as we have a high paying resident who will be with us for a while.
- Payroll was up due to higher acuity of residents, however, they have moved on so expect payroll to come down a little going forward.

Ethan Allen Residence

- Ethan Allen was full most of the year, except we lost 5 people in a very short amount of time. Those beds have been filled, mostly with private pay residents. They are getting a lot of referral calls...Ethan Allen is definitely establishing a name for itself in the community. And 2016 was an exceptional year for EA for Donations. We are working hard at building that capacity going forward.

Heaton Woods Residence

- Keep in mind that 2016 wasn't a full 12 months...it's included anyway.
- Daily rates have been raised for 2018.
- Payroll is up over 2016 slightly, needed raises implemented and payroll fluctuates with acuity of residents at any given point in a year.
- Energy efficient updates should also help the bottom line considerably in 2018.

ASI

- So that brings us to the consolidated picture. Unfortunately we are down on the bottom line from last year, but it isn't necessarily a totally bad thing. As any organization grows, it invests in its own capacity, and sometimes the fruits of that capacity addition doesn't always bear fruit right away.
- Priority for 2018 is using the new capacity to increase revenue outside of the facilities themselves. This includes our Farm to Care project, as well as consulting work for other Residential Care facilities

Living Well Residence
Profit and Loss
January - December 2017

	Total		
	Jan - Dec 2017	Jan - Dec 2016 (PY)	Change
Income			
Resident R & B	\$352,779	\$236,326	\$116,453
Patient Share	\$18,544	\$16,012	\$2,532
Private Pay Tier	\$9,050		\$9,050
VT Medicaid Remittances	\$206,993	\$267,235	(\$60,241)
Reimbursed Expenses by Resident	\$4,191		\$4,191
Other Income		\$3,000	(\$3,000)
Donations	\$6,200	\$11,552	(\$5,352)
Grants	\$0	\$22,820	(\$22,820)
Total Income	\$597,758	\$556,944	\$40,814
Gross Profit	\$597,758	\$556,944	\$40,814
Expenses			
Payroll Wages	\$313,472	\$251,492	\$61,980
Payroll Expenses	\$43,473	\$56,680	(\$13,207)
Professional Services	\$40,151	\$28,230	\$11,921
Depreciation	\$32,315	\$32,395	(\$81)
Resident Activities	\$2,234	\$1,962	\$272
Groceries	\$41,815	\$39,007	\$2,808
Medical Supplies	\$1,168	\$1,596	(\$428)
Household Supplies	\$4,285	\$3,108	\$1,177
Equip-HseHold (Minor<Cap.Limit)		\$548	(\$548)
Insurance	\$10,584	\$10,054	\$529
Interest Expense	\$23,378	\$25,687	(\$2,310)
Information Technology	\$2,297	\$208	\$2,089
Marketing	\$4,659	\$5,008	(\$349)
Business Meals & Ent.	\$1,364	\$1,030	\$335
Miscellaneous Expenses	\$80	\$385	(\$305)
Repairs & Maintenance	\$12,475	\$14,818	(\$2,343)
Utilities	\$17,577	\$16,260	\$1,317
Real Estate Taxes	\$10,216	\$9,452	\$763
Office Expense	\$6,254	\$8,837	(\$2,583)
Auto	\$6,462	\$2,466	\$3,996
Travel	\$6,530	\$2,687	\$3,843
Training & Education	\$3,239	\$249	\$2,990
Other	\$1,796	\$6,680	(\$4,884)
Conferences, Meetings, Etc	\$60	\$195	(\$135)
Total Expenses	\$579,786	\$517,118	\$62,668
Net Operating Income	\$17,972	\$39,826	(\$21,854)

Living Well Residence
Balance Sheet
As of December 31, 2017

	Total
ASSETS	
Total Bank Accounts	\$22,549
Total Accounts Receivable	\$43,145
Total Other Current Assets	\$2,077
Total Current Assets	\$67,771
Fixed Assets	
Accumulated Depreciation	(\$290,064)
1711000 Land, Bldgs & Equipment-B/Depr.	
15000 Equipment	\$15,770
1601000 71 Maple St.	\$0
1601010 71 Maple St.=Land (Not Depr'd)	\$64,229
1601020 71 Maple St.=Building Portion	\$521,021
Total 71 Maple St.	\$585,250
1730000 Office Equip - Awakening Sanct.	\$7,346
1730005 Furniture,Fixtures+Equip=Active	\$58,259
1730010 Original Cost - Furn,Fixt&Equip	\$42,007
1730020 Depreciation - Furn, Fixt&Equip	(\$2,281)
1730030 Office Equip.--Orig.Cost=Active	\$5,987
1730090 Donated CemeteryLot(Not Depr'd)	\$450
Total 1711000 Land, Bldgs & Equipment-B/Depr.	\$712,788
Total Fixed Assets	\$422,724
Total Due From Others	\$201,127
TOTAL ASSETS	\$691,622
LIABILITIES AND EQUITY	
Liabilities	
Total Accounts Payable	\$49,180
Total Credit Cards	\$10,124
Total Resident Deposits	\$16,600
Total Due to Others	\$105,314
Total Current Liabilities	\$181,267
Long-Term Liabilities	
VCLF	\$278,662
N/P Devida Deluca	\$40,633
Donated Cemetary Lot	\$450
Total Long-Term Liabilities	\$319,745
Total Liabilities	\$501,012
Equity	
Net Assets	\$172,638
Net Income	\$17,972
Total Equity	\$190,610
TOTAL LIABILITIES AND EQUITY	\$691,622

Ethan Allen Residence
Profit and Loss
January - December 2017

	Total		
	Jan - Dec 2017	Jan - Dec 2016 (PY)	Change
Income			
Resident R & B Private Pay	\$989,293	\$1,065,189	(\$75,895)
Pvt PayTier Payments	\$232,675	\$265,648	(\$32,973)
Resident Medicaid R&B	\$192,461	\$186,857	\$5,605
Patient Share	\$133,181	\$120,447	\$12,734
VT Medicaid Remittances	\$568,016	\$524,337	\$43,679
Reimbursed Exp's By Residents	\$9,142	\$18,195	(\$9,053)
Howard Center	\$131,655	\$130,379	\$1,276
Other Income	\$1,538	\$67,668	(\$66,130)
Donations	\$8,304	\$55,046	(\$46,742)
Grants Received	\$117,881	\$6,000	\$111,881
Total Income	\$2,384,146	\$2,439,765	(\$55,619)
Gross Profit	\$2,384,146	\$2,439,765	(\$55,619)
Expenses			
Payroll Wages	\$1,222,377	\$1,203,494	\$18,884
Fringe Benefits	\$31,575	\$15,111	\$16,464
Payroll Expenses	\$169,636	\$244,993	(\$75,356)
Professional Services	\$218,515	\$159,905	\$58,610
Advertising	\$1,022	\$2,015	(\$993)
Contributions To Other Org's	\$250	\$150	\$100
Depreciation	\$89,299	\$76,002	\$13,297
Resident Activities	\$19,179	\$16,105	\$3,074
Groceries	\$104,373	\$93,029	\$11,344
Medical Supplies	\$10,815	\$10,588	\$227
Household Supplies	\$12,172	\$11,541	\$631
Equip-HseHold (Minor<Cap.Limit)	\$2,246	\$5,627	(\$3,380)
Insurance	\$26,898	\$29,608	(\$2,710)
Interest Expense	\$100,485	\$84,863	\$15,622
Information Technology	\$251	\$1,395	(\$1,144)
Marketing	\$10,669	\$7,366	\$3,303
Business Meals & Ent	\$453	\$378	\$75
Miscellaneous Expenses	\$943	\$776	\$167
Repairs & Maintenance	\$23,254	\$19,456	\$3,797
Utilities	\$69,059	\$64,307	\$4,752
Real Estate Taxes	\$1,059	\$21,136	(\$20,077)
Licenses & Permits	\$140		\$140
Office Expense	\$16,209	\$744	\$15,465
Travel	\$5,537	\$7,323	(\$1,786)
Training & Education	\$3,265	\$3,645	(\$380)
Other	\$6,749	\$13,190	(\$6,441)
Conferences, Meetings, Etc.	\$30	\$3,640	(\$3,610)
Total Expenses	\$2,149,202	\$2,096,387	\$52,816
Net Operating Income	\$234,944	\$343,378	(\$108,435)

Ethan Allen Residence/LWG
Balance Sheet
As of December 31, 2017

	Total
ASSETS	
Total Bank Accounts	\$10,947
Total Accounts Receivable	\$45,442
Total Due From Others	\$292,192
Total Current Assets	\$348,581
Fixed Assets	
Land, Bldgs & Equip.-b/Depr.	
Land	\$280,402
Building	\$1,120,000
Building Improvements	\$895,714
Furniture, Fixtures, Equip.	\$72,430
Office Equipment	\$10,761
Financing Costs To Be Amortized	\$128,722
Total 1711000 Land, Bldgs & Equip.-b/Depr.	\$2,508,029
Accumulated Depreciation	(\$335,932)
Total Fixed Assets	\$2,172,097
TOTAL ASSETS	\$2,520,678
LIABILITIES AND EQUITY	
Liabilities	
Total Accounts Payable	\$141,461
Total Credit Cards	\$54,244
Resident Deposits	\$18,555
Due To Others	\$382,241
Total Current Liabilities	\$597,219
Long-Term Liabilities	
Mortgage+Loan Financing	
VCLF Construction Loan	\$235,680
Community Bank Construction Loan	\$235,654
VCLF 1st Mortgage	\$473,364
Community Bank/Merchants Bk 1st Mortgage	\$472,775
Loans From Herb Donner	\$368,244
Total Long-Term Liabilities	\$1,785,718
Total Liabilities	\$2,382,937
Equity	
Net Assets	\$9,556
Net Income	\$128,185
Total Equity	\$137,741
TOTAL LIABILITIES AND EQUITY	\$2,520,678

Heaton Woods Residence
Profit and Loss
January - December 2017
[2016 only 8 months]

	Total		
	Jan - Dec 2017	Jan - Dec 2016 (PY)	Change
Income			
Resident R & B Pvt Pay	\$1,585,243	\$1,103,612	\$481,631
Resident R & B Pvt PayTier Payments	\$77,461	\$62,100	\$15,361
Resident R & B Medicaid R&B	\$173,168	\$92,302	\$80,866
Patient Share	\$113,488	\$43,594	\$69,894
VT Medicaid Resident Revenue	\$396,394	\$228,640	\$167,755
Reimbursed Exp's By Residents	\$12,592	\$6,182	\$6,410
Other Income	\$3,613		\$3,613
Donations	\$1,839	\$1,569	\$270
Total Income	\$2,363,799	\$1,537,999	\$825,800
Gross Profit	\$2,363,799	\$1,537,999	\$825,800
Expenditures			
Payroll Wages	\$1,270,233	\$781,921	\$488,313
Fringe Benefits	\$62,535	\$14,277	\$48,257
Payroll Expenses	\$168,321	\$147,476	\$20,844
Professional Services	\$290,129	\$220,993	\$69,135
Advertising	\$652	\$1,230	(\$579)
Contributions To Other Org's	\$25		\$25
Depreciation	\$44,290	\$25,460	\$18,830
Resident Activities	\$20,366	\$11,976	\$8,390
Groceries	\$97,169	\$43,282	\$53,888
Medical Supplies	\$10,154	\$8,430	\$1,724
Household Supplies	\$28,732	\$13,876	\$14,856
Equip-HseHold	\$2,862	\$822	\$2,040
Insurance	\$50,665	\$23,920	\$26,745
Interest Expense	\$57,802	\$42,008	\$15,794
Information Technology	\$6,118	\$1,852	\$4,266
Marketing	\$12,000	\$4,022	\$7,979
Miscellaneous Expenses	\$2,506	\$1,322	\$1,184
Repairs & Maintenance	\$26,414	\$23,635	\$2,778
Utilities	\$122,587	\$66,853	\$55,734
Real Estate Taxes	\$12,500	\$0	\$12,500
Office Expense	\$19,583	\$19,428	\$156
Travel	\$3,164	\$2,543	\$621
Training & Education	\$390	\$1,968	(\$1,578)
Total Expenditures	\$2,309,664	\$1,457,293	\$852,371
Net Operating Income	\$54,134	\$80,706	(\$26,572)

Heaton Woods Residence
Statement of Financial Position
As of December 31, 2017

	Total
ASSETS	
Total Bank Accounts	\$111,123
Total Accounts Receivable	(\$5,900)
Total Other Current Assets	\$25,000
Total Current Assets	\$130,223
Fixed Assets	
Land, Bldgs & Equip.-b/Depr.	
Land	\$342,029
Building	\$1,183,129
Building Improvements	\$1,606,249
Furniture, Fixtures, Equip.	\$131,317
Total 1711000 Land, Bldgs & Equip.-b/Depr.	\$3,262,724
Accumulated Depreciation	(\$69,750)
Total Fixed Assets	\$3,192,974
TOTAL ASSETS	\$3,323,197
LIABILITIES AND EQUITY	
Liabilities	
Total Accounts Payable	\$33,563
Resident Deposits	\$1,250
Total Current Liabilities	\$33,808
Long-Term Liabilities	
2500000 Mortgage+Loan Financing	
2500110 Mortgage+Loan Financing NSB	\$1,556,332
2500200 Mortgage+Loan Financing City of Montpelier	\$600,000
Total 2500000 Mortgage+Loan Financing	\$2,156,332
Commons Energy Construction Loan	\$899,617
Total Long-Term Liabilities	\$3,055,949
Total Liabilities	\$3,089,757
Equity	
Opening Balance Equity	\$99,119
Net Assets	\$80,187
Net Income	\$54,134
Total Equity	\$233,441
TOTAL LIABILITIES AND EQUITY	\$3,323,197

Living Well Group
Profit and Loss
January - December 2017

	Total		
	Jan - Dec 2017	Jan - Dec 2016 (PY)	Change
Income			
Management Fee Income	\$391,888	\$320,284	\$71,604
Consulting	\$15,220		\$15,220
Total Other Income	\$407,108	\$320,284	\$86,824
Donations	\$2,183	\$1,859	\$323
Total Income	\$409,291	\$322,144	\$87,147
Gross Profit	\$409,291	\$322,144	\$87,147
Expenses			
Payroll Wages	\$434,297	\$316,236	\$118,061
Payroll Expenses	\$50,748	\$46,570	\$4,177
Professional Services	\$7,644	\$14,768	(\$7,125)
Household Expenses	\$598	\$146	\$451
Interest Expense	\$26	\$0	\$26
Information Technology	\$4,600	\$0	\$4,600
Marketing	\$10,621	\$840	\$9,781
Business Meals & Ent.	\$285	\$56	\$229
Office Expense	\$3,606	\$875	\$2,732
Travel	\$4,466	\$2,603	\$1,863
Training & Education	\$19	\$15	\$4
Other	\$39	(\$10)	\$49
Conferences, Meetings, Etc.	\$3,570	\$35	\$3,535
Total Expenses	\$516,490	\$386,389	\$130,101
Net Operating Income	(\$107,199)	(\$64,246)	(\$42,954)

Awakening Sanctuary Inc
Profit and Loss
January - December 2017

	Total		
	2017	2016 (PY)	Change
Income			
Resident R & B	\$3,292,946	\$2,684,285	\$608,661
Patient Share	\$265,212	\$180,053	\$85,159
Private Pay Tier	\$319,186	\$327,748	(\$8,562)
VT Medicaid Remittances	\$1,171,404	\$1,022,693	\$148,710
Reimbursed Expenses by Resident	\$25,925	\$24,377	\$1,548
Other Income	\$5,151	\$67,668	(\$62,516)
Donations	\$18,526	\$70,026	(\$51,501)
Grants	\$117,881	\$28,820	\$89,061
Management Fee Income	\$391,888	\$320,284	\$71,604
Howard Center	\$131,655	\$130,379	\$1,276
Consulting	\$15,220	\$0	\$15,220
Total Income	\$5,754,994	\$4,856,333	\$898,661
Gross Profit	\$5,754,994	\$4,856,333	\$898,661
Expenses			
Payroll Wages	\$3,240,380	\$2,552,143	\$688,237
Payroll Expenses	\$526,288	\$524,260	\$2,027
Professional Services	\$556,437	\$423,896	\$132,542
Depreciation	\$165,904	\$132,858	\$33,046
Advertising	\$1,674	\$3,245	(\$1,572)
Resident Activities	\$41,779	\$30,043	\$11,736
Groceries	\$243,358	\$174,319	\$69,039
Medical Supplies	\$22,138	\$20,614	\$1,524
Household Supplies	\$45,189	\$27,525	\$17,664
Equip-HseHold (Minor<Cap.Limit)	\$5,108	\$6,996	(\$1,888)
Insurance	\$88,147	\$63,582	\$24,565
Interest Expense	\$181,691	\$151,585	\$30,106
Information Technology	\$13,265	\$3,454	\$9,811
Marketing	\$37,950	\$17,236	\$20,714
Business Meals & Ent.	\$2,103	\$1,464	\$638
Miscellaneous Expenses	\$3,529	\$2,483	\$1,046
Repairs & Maintenance	\$62,142	\$57,910	\$4,233
Utilities	\$209,222	\$142,419	\$66,803
Real Estate Taxes	\$23,775	\$43,093	(\$19,317)
Office Expense	\$46,208	\$30,299	\$15,909
Travel	\$19,697	\$15,156	\$4,541
Training & Education	\$6,951	\$5,867	\$1,084
Other	\$8,545	\$19,870	(\$11,325)
Conferences, Meetings, Etc	\$3,660	\$3,870	(\$210)
Total Expenses	\$5,555,142	\$4,454,187	\$1,100,954
Net Operating Income	\$199,852	\$402,146	(\$202,293)

Awakening Sanctuary Inc
Balance Sheet
As of December 31, 2017

	Total
ASSETS	
Total Bank Accounts	\$144,618
Total Accounts Receivable	\$82,687
Total Due From Others	\$493,319
Total Other Current Assets	\$27,077
Total Current Assets	\$747,702
Fixed Assets	
Land, Bldgs & Equip.-b/Depr.	
Land	\$686,660
Building	\$2,824,150
Building Improvements	\$2,501,962
Furniture, Fixtures, Equip.	\$344,327
Financing Costs To Be Amortized	\$128,722
Total 1711000 Land, Bldgs & Equip.-b/Depr.	\$6,485,821
Accumulated Depreciation	(\$698,026)
Total Fixed Assets	\$5,787,795
TOTAL ASSETS	\$6,535,497
LIABILITIES AND EQUITY	
Liabilities	
Total Accounts Payable	\$224,204
Total Credit Cards	\$64,368
Resident Deposits	\$36,405
Due To Others	\$487,555
Total Current Liabilities	\$812,532
Long-Term Liabilities	
NSB Loan	\$1,556,332
VCLF Construction Loan	\$235,680
Community Bank Construction Loan	\$235,654
VCLF 1st Mortgage	\$752,027
Community Bank/Merchants Bk 1st Mortgage	\$472,775
Commons Energy Loan	\$899,617
VCLF LOC	\$40,845
City of Montpelier	\$600,000
Loans From Herb Donner	\$368,244
Total Long-Term Liabilities	\$5,161,174
Total Liabilities	\$5,973,706
Equity	
Net Assets	\$361,500
Net Income	\$200,291
Total Equity	\$561,791
TOTAL LIABILITIES AND EQUITY	\$6,535,497