

FINANCIALS

Combining Statements of Financial Position
For the year Ended June 30, 2017

2017

	FENWAY COMMUNITY HEALTH CENTER, INC.	FENWAY COMMUNITY REALTY CORPORATION	AIDS ACTION COMMITTEE	COMBINING TOTAL
ASSETS				
CURRENT ASSETS				
Cash and cash equivalents	25,019,338	95,695	2,140,685	27,255,718
Contract and other receivables	3,074,006	-	1,157,426	4,231,432
Patient service receivables, net of allowance for uncollectible accounts of approximately \$2,090,000 and \$1,454,000 as of June 30, 2017 and 2016, respectively	2,269,696	-	-	2,269,696
Accounts receivable - pharmacy, net of allowance for uncollectible accounts of approximately \$1,886,000 and \$1,709,000 as of June 30, 2017 and 2016, respectively	3,503,604	-	-	3,503,604
Inventory, net	2,163,519	-	770,913	2,934,432
Prepaid expenses and deposits	967,145	-	254,964	1,222,109
Total current assets	36,997,308	95,695	4,323,988	41,416,991
OTHER ASSETS				
Investments	8,585,308	-	-	8,585,308
Due (to) from affiliates	3,816,479	(3,919,067)	102,588	-
Interest rate swap contract in gain position	420,950	-	-	420,950
Assets held under split-interest agreement	147,440	-	-	147,440
Total other assets	12,970,177	(3,919,067)	102,588	9,153,698
PROPERTY AND EQUIPMENT:				
Land, building and improvements	25,606,154	30,729,667	-	56,335,821
Furniture, fixtures and equipment	9,262,512	-	2,766,503	12,029,015
Leasehold improvements	2,357,583	-	246,273	2,603,856
	37,226,249	30,729,667	3,012,776	70,968,692
Less - accumulated depreciation	14,665,231	3,940,867	2,578,706	21,184,804
Net property and equipment	22,561,018	26,788,800	434,070	49,783,888
Total assets	72,528,503	22,965,428	4,860,646	100,354,577
LIABILITIES AND NET ASSETS				
CURRENT LIABILITIES:				
Current portion of long-term debt	15,000	670,000	-	685,000
Current portion of capital lease obligations	-	-	21,344	21,344
Accounts payable and accrued expenses	8,120,328	37,001	910,263	9,067,592
Deferred revenue	296,163	-	60,905	357,068
Total current liabilities	8,431,491	707,001	992,512	10,131,004
LONG-TERM LIABILITIES:				
Long-term debt, net of current portion	531,572	20,705,000	-	21,236,572
Capital lease obligations, net of current portion	-	-	14,942	14,942
Deferred compensation	1,236,804	-	-	1,236,804
Total liabilities	10,199,867	21,412,001	1,007,454	32,619,322
NET ASSETS:				
Unrestricted:				
Operating	35,243,875	58,694	3,194,653	38,497,222
Property and equipment	25,830,925	1,494,733	397,784	27,723,442
Total unrestricted	61,074,800	1,553,427	3,592,437	66,220,664
Temporarily restricted	951,451	-	260,755	1,212,206
Permanently restricted	302,385	-	-	302,385
Total net assets	62,328,636	1,553,427	3,853,192	67,735,255
Total liabilities and net assets	72,528,503	22,965,428	4,860,646	100,354,577

Combining Statements of Activities and Changes in Net Assets For the Year Ended June 30, 2017

2017

	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	77,108,391	-	-	-	77,108,391
Contracts and grants	14,182,523	-	7,243,394	-	21,425,917
Retail store sales	-	-	3,042,871	-	3,042,871
Contributions	2,099,640	-	599,839	-	2,699,479
Special events, net of direct costs of approximately \$405,000 in 2017	585,861	-	1,180,829	-	1,766,690
Interest and other income	1,328,613	-	330,694	-	1,659,307
Rental income	50,574	449,894	-	(449,894)	50,574
Net assets released from purpose restrictions	337,968	-	663,624	-	1,001,592
Total operating revenue and support	95,693,570	449,894	13,061,251	(449,894)	108,754,821
OPERATING EXPENSES:					
PROGRAM SERVICES:					
Medical Services	22,992,862	-	-	(201,848)	22,791,014
Pharmacy	35,188,523	-	-	(27,100)	35,161,423
Research	8,738,840	-	-	(86,048)	8,652,792
Behavioral Health	6,729,960	-	-	(66,972)	6,662,988
Patient Support	3,040,888	-	-	(5,725)	3,035,163
AIDS Action Committee	-	-	8,217,931	-	8,217,931
Total program services	76,691,073	-	8,217,931	(387,693)	84,521,311
SUPPORTING SERVICES:					
General and Administrative	8,303,200	-	1,270,604	(42,385)	9,531,419
Facilities	775,458	931,506	-	(12,456)	1,694,508
Public Relations	1,167,356	-	-	(1,697)	1,165,659
Fundraising	1,445,174	-	3,388,325	(5,663)	4,827,836
Special Events	-	-	702,834	-	702,834
Total supporting services	11,691,188	931,506	5,361,763	(62,201)	17,922,256
Total operating expenses	88,382,261	931,506	13,579,694	(449,894)	102,443,567
Changes in unrestricted net assets from operations	7,311,309	481,612	(518,443)	-	6,311,254
NON-OPERATING REVENUE (EXPENSES):					
Net gains on investments	587,022	-	-	-	587,022
Realized and unrealized gain (loss) on carrying value of interest rate swap contract	434,371	-	-	-	434,371
Non-operating investment income	137,507	-	-	-	137,507
Total non-operating revenue (expenses)	1,158,900	-	-	-	1,158,900
Changes in unrestricted net assets	8,470,209	(481,612)	(518,443)	-	7,470,154
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS:					
Grants, contracts and contributions	10,000	-	863,794	-	873,794
Net gains on investments	141,729	-	-	-	141,729
Net assets released from purpose restrictions	(337,968)	-	(663,624)	-	(1,001,592)
CHANGES IN TEMPORARILY RESTRICTED NET ASSETS	(186,239)	-	200,170	-	13,931
Changes in net assets	8,283,970	(481,612)	(318,273)	-	7,484,085
NET ASSETS:					
Beginning of year	54,044,666	2,035,039	4,171,465	-	60,251,170
End of year	62,328,636	1,553,427	3,853,192	-	67,735,255