

FINANCIALS

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

2020

	FENWAY COMMUNITY HEALTH CENTER, INC.	FENWAY COMMUNITY REALTY CORPORATION	COMBINING TOTAL
ASSETS			
CURRENT ASSETS			
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	3,402,713	-	3,402,713
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
Total current assets	39,222,530	3,185	39,225,715
OTHER ASSETS			
Investments	14,973,221	-	14,973,221
Due (to) from affiliates	5,951,551	(5,951,551)	-
Assets held under split-interest agreement	147,440	-	147,440
Total other assets	21,072,212	(5,951,551)	15,120,661
PROPERTY AND EQUIPMENT:			
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
	47,079,275	30,729,667	77,808,942
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
Total assets	\$88,576,324	\$19,252,772	\$107,829,096
LIABILITIES AND NET ASSETS			
CURRENT LIABILITIES:			
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
Total current liabilities	12,446,621	810,810	13,257,431
LONG-TERM LIABILITIES:			
Long-term debt, net	504,113	18,480,000	18,984,113
Interest rate swap contract in gain (loss) position	2,948	-	2,948
Deferred compensation	2,412,870	-	2,412,870
Total liabilities	15,366,552	19,290,810	34,657,362
NET ASSETS:			
Without donor restrictions:			
Operating	36,967,388	(27,625)	36,939,763
Property and equipment	33,701,072	(10,413)	33,690,659
Total without donor restrictions	70,668,460	(38,038)	70,630,422
With donor restrictions:	2,541,312	-	2,541,312
Total net assets	73,209,772	(38,038)	73,171,734
Total liabilities and net assets	\$88,576,324	\$19,252,772	\$107,829,096

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	COMBINING TOTAL
CHANGES IN UNRESTRICTED NET ASSETS:				
OPERATING REVENUE AND SUPPORT:				
Net patient service revenue	\$94,543,431	-	-	\$94,543,431
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
Total operating revenue and support	125,733,193	388,168	(388,168)	125,733,193
OPERATING EXPENSES:				
PROGRAM SERVICES:				
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
Total program services	108,454,096	-	(331,466)	108,122,630
SUPPORTING SERVICES:				
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
Total supporting services	20,465,597	870,076	(56,702)	21,278,971
Total operating expenses	128,919,693	870,076	(388,168)	129,401,601
Changes in unrestricted net assets from operations	(3,186,500)	(481,908)	-	(3,668,408)
NON-OPERATING REVENUE:				
Investment Income	1,001,745	-	-	1,001,745
Unrealized gain on carrying value of interest rate swap contract	(176,715)	-	-	(176,715)
Total non-operating revenue	825,030	-	-	825,030
Changes in net assets without donor restrictions	(2,361,470)	(481,908)	-	(2,843,378)
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS:				
Grants and contributions	705,599	-	-	705,599
Investment income	90,339	-	-	90,339
Net assets released from purpose restrictions	(678,980)	-	-	(678,980)
Changes in net assets with donor restrictions	116,958	-	-	116,958
Changes in net assets	(2,244,512)	(481,908)	-	(2,726,420)
NET ASSETS:				
Beginning of year	75,454,284	443,870	-	75,898,154
End of year	\$73,209,772	(\$38,038)	\$ -	\$73,171,734