

Shepherd Center
Consolidating Statement of Operations
3/31/2019

	Shepherd	Foundation	Apoth	Elimination Company	Consolidated Total	CAJE 16 Shepherd Share	CAJE 17 Reclass EPIC CIP	CAJE 18 Recl Apoth BD Adjustment	Audit Groupings	Regrouped Lawson Totals	Audit Totals	Diff
Net patient service revenue	(237,078,467)	0	0		(237,078,467)				Patient service revenue, net	(237,078,467)	(237,078,464)	(3)
Other revenue	(19,397,191)	(4,186)	(4,526,235)		(23,927,612)			23,949.41	Other revenue	(24,114,143)	(24,114,068)	(75)
Intercompany Revenue	(343,094)	0	0	132,614	(210,480) 1/							
Investment income	(3,884,666)	7,245	0		(3,877,421)				Investment income	(3,877,421)	(3,877,421)	0
Total Revenue	(260,703,418)	3,059	(4,526,235)	132,614	(265,093,980)				Total unrestricted revenue	(265,070,031)	(265,069,953)	(78)
Salaries	101,773,214	1,493,589	614,813		103,881,616	2,200,000.00			Salaries	106,081,616	106,081,519	97
Payroll taxes and employee benefits	24,392,162	367,451	154,205		24,913,818	168,300.00			Payroll Taxes & EE Benefits	25,082,118	25,082,118	0
Patient, pharmacy and office supplies	62,848,548	125,487	3,288,014		66,262,049				Patient, pharmacy and office supplies	66,262,049	66,262,032	17
Purchased services	29,164,769	691,928	76,321		29,933,018				Purchased services	29,933,018	29,933,109	(91)
Depreciation & Amortization	9,925,289	23,353	3,501		9,952,143				Depreciation and amortization	9,952,143	9,952,149	(6)
Interest	1,162,587	0	0		1,162,587				Interest	1,162,587	1,162,586	1
Intercompany Expense	0	0	132,614	(132,614)	0							
Other Expense	6,514,328	309,989	103,914		6,928,231			(23,949.41)	Other	6,904,282	6,904,213	69
Total Expenses	235,780,897	3,011,797	4,373,382	(132,614)	243,033,461				Total expenses	245,377,813	245,377,726	87
Operating (income)/loss	(24,922,521)	3,014,856	(152,853)	0	(22,060,519)	2,368,300.00	0.00	0.00	Excess of revenues	(19,692,218)	(19,692,227)	9
Contributions of PP&E	(120,430)	0	0	0	(120,430)				Contributions of property & eq.	(120,430)	(120,431)	1
Net Assets released for PP&E	(1,723,831)	0	0	0	(1,723,831)				Net Assets released for PP&E	(1,723,831)	(1,723,831)	0
Unrealized (gains)/losses	(5,186,453)	0	0	0	(5,186,453)				Change in unrealized gain/loss	(5,186,453)	(5,186,453)	0
Extraordinary Item	0	0	0	0	(7,030,714)				Extraordinary Item			0
(Incr)/ decr in unrestricted net assets	(31,953,235)	3,014,856	(152,853)	0	(29,091,232)	2,368,300.00	0.00	0.00	Incr in unrestricted net assets	(26,722,932)	(26,722,942)	10

NOTES:

1/ This is Branch Properties Income from 4 accounts that the auditors have rolled into Other Revenue

2/ Apoth bad debt exp HAD BEEN reclassified into provision for bad debt (a reduction to Pt Svc Rev) - we have as Other Expense

In FY 2018 audit we requested the auditors leave Apoth Bad Debt as an "Other Expense" and they agreed. FY 2017 figures were restated to reflect this on the 2018 audit.

Shepherd Center
Consolidating Balance Sheet
3/31/2019

from Crystal Reports-all 4 compaies

	Shepherd	Foundation	Apothecary	Elimination Company	Consolidated Total	CAJE 16 Shepherd Share	CAJE 17 Reclass EPIC CIP	CAJE 18 Recl Apoth BD Adjustment	TOPSIDE - 1 Reclass Cash to Investment	TOPSIDE - 2 Reclass Non-Current Contrib to Current	Reclassified FINAL F/S	Latest Audit report	Diff
Current assets:													
Cash and cash equivalents	70,206,266	335,538	832,151		71,373,955				(51,623,806)		19,750,149	19,750,149	0 Cash and cash equivalents
Total net patient accounts receivable	64,484,620	0	418,300		64,902,920						64,902,920	64,902,919	1 Net accounts receivables
Contributions receivable	0	3,303,244	0		3,303,244					76,071	3,379,315	3,379,315	0 Contributions receivable
Estimated third party settlements	0	0	0		0						0	0	0 Est 3rd party settlement
Other current assets	8,395,164	68,122	335,163		8,798,449						8,798,449	8,798,451	(2) Other current assets
Intercompany assets	852,279	0	0	(852,279)	0								
Total Current Assets	143,938,329	3,706,904	1,585,614	(852,279)	148,378,568						96,830,833	96,830,834	(1) Total current assets
Long Term Investments	247,833,334	5,070	0		247,838,404			51,623,806			299,462,210	299,462,211	(1) Investments
Assets with Limited Use (AWLU)	3,113,800	0	0		3,113,800						3,113,800	3,113,800	0 Assets Limited as to Use:
Net Plant Property & Equip	144,552,119	224,871	11,245		144,788,235		(10,766,787)				134,021,448	134,021,448	0 Net Plant Prop & Equip
Noncurrent Contributions Receivable	0	885,095	0		885,095					(76,071)	809,024	809,026	(2) Noncurrent contributions receivable
Other noncurrent assets	320,557	61,334	0		381,890		10,766,787				11,148,677	11,148,678	(1) Other assets
Total Assets	539,758,139	4,883,274	1,596,859	(852,279)	545,385,992						545,385,992	545,385,997	(5) TOTAL ASSETS
Current Liabilities													
Current portion long-term debt	(600,000)	0	0		(600,000)						(600,000)	(600,000)	0 Current portion long-term debt
Current portion of annuities payable	(432,203)	0	0		(432,203)						(432,203)	(432,203)	0 Current portion of annuities payable
Accounts payable	(4,304,748)	147,410	(144,445)		(4,301,783)						(4,301,783)	(4,301,782)	(1) Accounts payable
Intercompany payable	0	0	(98,231)	98,231	0						0	0	Intercompany payable
Accrued compensation & expense	(17,542,309)	0	(19,291)		(17,561,600)	(2,368,300)					(19,929,900)	(19,929,898)	(2) Accrued compensation & expense
Deferred Income	(349,766)	(166,323)	0		(516,089)						(516,089)	(516,086)	(3) Deferred Income
Payable to Third Party Payors	0	0	0		0						0	0	0 Payable to Third Party Payors
Total Current Liabilities	(23,229,026)	(18,913)	(261,967)	98,231	(23,411,676)						(25,779,975)	(25,779,969)	(6) Total Current Liabilities
Annuities payable, less current	(5,358,474)	0	0	0	(5,358,474)						(5,358,474)	(5,358,474)	0 Annuities payable, less current
Long-Term debt, net of current portion	(50,360,772)	0	0	0	(50,360,772)						(50,360,772)	(50,360,772)	0 Long-term debt
Total Liabilities	(78,948,272)	(18,913)	(261,967)	98,231	(79,130,921)						(81,499,221)	(81,499,215)	(6) TOTAL LIABILITIES
Net assets:													
Unrestricted	(346,949,771)	(660,822)	(1,334,892)	754,048	(348,191,437)	2,368,300					(345,823,137)	(345,823,133)	(4) Without donor restrictions
Temporarily restricted	(69,418,217)	(4,193,539)			(73,611,756)						(118,063,634)	(118,063,649)	15 With donor restrictions
Permanently restricted	(44,441,878)	(10,000)			(44,451,878)						0	0	0
Total Net Assets **	(460,809,866)	(4,864,361)	(1,334,892)	754,048	(466,255,071)	0	0	0	0	0	(463,886,771)	(463,886,782)	11 Total Net Assets
Total Liab. + Net Assets	(539,758,138)	(4,883,274)	(1,596,859)	852,279	(545,385,992)						(545,385,992)	(545,385,997)	5 Total Liabilities & Net Assets

NOTES:

- 1/ Auditors combine Temp Restricted and Permanently Restricted, which we will do in Workday
- 2/ Auditors reclassify part of Merrill Lynch Cash Mgt (00000- 10060) for short term bonds to investments
- 3/ Auditors reclassify part of Contributions Receivable to Non-current Receivables