

## March YTD Summary Financial Results

### Operating Result – Year to Date

- Our year to date overall operating result was a loss of \$894K vs. a planned loss of \$1M or \$120K better than planned. Operating revenue was over plan by \$283K offset in part by \$163K in an unfavorable expense variance.

### Revenue - Month

- Revenue in total was under budget by \$28K for the month. Through the 1<sup>st</sup> quarter, we continue to benefit from \$242K in amortized entry fees for 2 residents who passed away. This won't continue and the normal month's amortization of \$80K is generally what we should expect.
- Monthly Care fees after subsidies, continue to run below plan by \$107K driven by apartment vacancies.
- Both SNF fees and private pay AL fees continue to run better than budget by \$25K and \$17K respectively.
- Medicare fees, worse than budget by \$24K. See revenue table below.

| Medicare Revenue   |                   |
|--|-------------------|
| March 2020   |                   |
| Medicare A Revenue from UB04s  | 67,364.90         |
| Medicare A Additional Revenue in Excess of UB04 Medicare payments received in January 2020   | 10,113.38         |
| Medicare A Additional Revenue for Supplemental Insurance/Patient Responsibility based on the Medicare Remittance Advice on payments received in January 2020 | 2,728.00          |
| Medicare B Revenue from UB04s  | 30,565.09         |
| Medicare B Additional Revenue for Supplemental Insurance/Patient Responsibility based on the Medicare Remittance Advice on payments received in January 2020 | -                 |
| Managed Care A Additional Revenue for Patient Responsibility   | -                 |
| <b>Total Revenue</b>   | <b>110,771.37</b> |
| Less: Medicare A Contractual Adjustment  | -                 |
| Medicare B Contractual Adjustment  | -                 |
| Medicare C Contractual Adjustment (From Managed Care A)  | (299.83)          |
| <b>Net Total Revenue from Medicare A, Medicare B and Medicare C</b>  | <b>110,471.54</b> |

### Expenses - Month

- Salaries/Wages, in total under budget by \$20K in the month principally because of favorable staffing budget variances in Maintenance, Activities, and Administration. Also, we are not yet feeling the direct effect of additional premium pay related to COVID-19 that was first implemented with the May 1 paycheck nor are we seeing this reflected in our other operating expenses.

- Outside Services, in total over budget by \$29K principally because of an unfavorable variance of \$13K in Dining services due to purchases of various items (buffet ware \$4.5K, Temp. staff \$3.3K, OT extra labor \$3.5K) and ONR therapy service expense which was over budget by \$16K for Medicare patients.
- Accounting fees, over budget in the month by \$29K due to the \$35K payment for the 2019 annual audit.
- Licenses, taxes & fees, over budget in the month by \$29K principally because of the \$23K property tax payment we made related to Octavia for the tax year ending June 30, 2020. We have filed for the appropriate exemptions and may receive some of this back.
- Due to the suspension of construction projects in March, no payments were made for any open projects.