

**Heritage on the Marina
2021 Budget Draft**

	Curr. Mo. Act. Sept. 2020	Curr. YTD Act. As of Sept. 2020	2020 Annual Budget	2020 Forecast	2021 Budget	2021Bud. vs. 2020Bud.	Notes
Operating Revenue							
Life Care Mnthly Fee before Scholarship	334,273	2,900,692	4,637,772	3,867,589	4,337,177	(300,595)	
Scholarship	(15,388)	(141,469)	(249,996)	(188,625)	(250,000)	(4)	Rev 2021
Monthly Care Fees (Net of Scholar.)	318,885	2,759,223	4,387,776	3,678,964	4,087,177	(300,599)	Rev 2021
Medicare Type A & Type C	45,741	688,719	1,610,016	918,292	1,089,808	(520,208)	Rev 2021
Medicare Type B	1,623	186,136	22,968	248,181	247,955	224,987	Rev 2021
Private Patient Fees (SNF + AL)	195,625	1,626,136	1,745,088	2,168,181	2,236,496	491,408	Rev 2021
Amortized Entry Fees	88,352	983,551	994,752	1,248,607	1,152,605	157,853	Unamortized entrance fees file
Medical Support Services	0	0	12,840	-	0	(12,840)	No longer applies
Guest Charges	312	15,436	35,004	20,581	25,000	(10,004)	Using 2020 forecast amount
Processing Fees	0	5,000	9,756	6,667	9,000	(756)	Resident application fees
Other Program & Resident Fees	2,025	18,458	14,004	24,611	25,000	10,996	Parking and Club Heritage
Oth. Inc.(Refund of Octavia St. Prop. Tax)	0	0	0	-	196,003	196,003	Welfare exemption granted back to 2016, property taxes to be refunded.
US HHS Stimulus Payments	0	276,981	0	338,616	150,000	150,000	assumes approx. 50% of 2020's stimulus payments
Total	652,563	6,559,640	8,832,204	8,652,700	9,219,044	386,840	
Expense							
Operating Expense	1,007,097	9,525,725	11,810,748	12,718,502	13,201,607	(1,390,859)	
Depreciation	74,645	671,807	722,028	895,743	955,743	(233,715)	
Total	1,081,742	10,197,532	12,532,776	13,614,244	14,157,350	(1,624,574)	
Operating Gain/(Loss)	(429,179)	(3,637,892)	(3,700,572)	(4,961,544)	(4,938,306)	(1,237,734)	
Other Income & Expense							
Rental Income	0	0	0	-	0	0	
Rental Expense	0	0	0	-	0	0	
Donations & Bequests	170	44,104	80,004	58,805	30,000	(50,004)	Per Janet's Oct. 31 email, annual appeal
Planning & Development	(23,347)	(159,113)	(309,132)	(212,151)	135,000	444,132	\$40K historical usage + Chief of Strat. Wages thru 2Q \$65K + legal fees \$30K
Other Income	7,605	9,267	15,000	12,356	12,000	(3,000)	Based on \$10K through October 2020
Other Expense	0	0	0	-	0		
Sub-Total	(15,572)	(105,742)	(214,128)	(140,989)	177,000	391,128	
Pre-Investment Net Loss	(444,751)	(3,743,634)	(3,914,700)	(5,102,534)	(4,761,306)	¹	
Total Investment Income¹	(1,778,353)	(357,494)	3,614,148	(5,692,553)	3,568,825		2020 fore. is YTD Sept. + Sept. month x 3, 2021 bud. Is 36 mo. Avg FMV x .05%
Investment Mgmt Fee & Foreign Tax	(372)	(244,765)	(428,004)	(327,351)	(150,000)		2021 using est. from Pete Turner
Net Investment Income	(1,778,725)	(602,259)	3,186,144	(6,019,904)	3,418,825		
Net Income/(Loss)	(2,223,476)	(4,345,893)	(728,556)	(11,122,438)	(1,342,481)		
¹ Represents 5.0% of the average fair market value of the investment portfolio over the last 3 years.							

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Summary By Budgeted Departments							
Dining Services	238,538	2,134,135	2,586,720	2,845,513	2,852,449	(265,729)	
Housekeeping	46,243	491,704	679,284	666,853	710,844	(31,560)	
Maintenance & Security	89,812	709,724	931,284	946,299	1,091,469	(160,185)	
Activities	42,401	359,066	563,868	478,755	528,815	35,053	
Health Center	284,938	2,736,205	3,181,512	3,636,837	3,444,592	(263,080)	
Medical & Other IL, AL care expenses	59,185	568,036	828,108	757,381	950,289	(122,181)	
Medicare Expenses	19,093	291,523	278,064	388,697	423,731	(145,667)	
Administration	155,507	1,602,889	1,926,780	2,141,552	2,213,952	(287,172)	
General Expense	71,380	632,443	835,128	856,614	985,465	(150,337)	
Total	1,007,097	9,525,725	11,810,748	12,718,502	13,201,607	(1,390,859)	

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Summary Exp by Type	Current Mo.	Current YTD	2020 Budget	2020 Fore.	2020 Budget		
Wages & Salaries	427,334	3,930,835	5,278,512	5,241,113	5,611,684	(333,172)	includes +3% COLA increase as of July 1, 2021
Employee Benefits	101,314	1,014,226	1,359,660	1,352,301	1,312,524	47,136	
Workers Comp Insurance	21,071	184,465	269,904	245,953	240,674	29,230	current quote is flat with 2020 final prem. of \$239K
Unemployment	0	17,871	14,004	37,185	40,000	(25,996)	last 2 quarters have been almost \$20K each
Vacations & Holidays	42,784	335,329	432,336	447,105	514,791	(82,455)	
Food/Wine & Beer	53,774	423,466	540,000	564,621	554,644	(14,644)	used CPI index increase rate of 2.6%
Utilities	55,133	458,728	579,276	611,637	642,219	(62,943)	estimated 5% increase over 2020's forecasted amount
Professional Fees	5,018	135,215	175,812	187,776	217,104	(41,292)	
Security Services	15,804	145,613	195,492	194,151	222,864	(27,372)	includes adjustment for additional patrols/hours in 2021
Insurance	16,087	144,351	197,844	192,468	268,246	(70,402)	driven by significant increases in excess limits costs of \$15K per \$1M
Contract & Grounds Maintenance	8,584	112,180	153,564	149,573	249,891	(96,327)	
Cleaning Supplies & Paper Products	15,035	129,834	180,312	173,112	180,310	2	
Equipment & Long term Maintenance	27,039	158,536	181,356	211,381	184,000	(2,644)	
Hsehd, Carpet & Equip. Replacement	5,934	36,172	38,808	48,229	39,112	(304)	
Maintenance Expendable Supplies	4,752	22,739	2,508	30,319	25,000	(22,492)	
Outside Services	127,702	1,250,185	1,417,248	1,678,161	1,693,705	(276,457)	Morrison increasing \$121K, \$99K for Dietician and Medicare ONR therapy costs
Accounting Fees	4,200	71,650	66,648	76,900	80,000	(13,352)	
Legal Fees	0	71,641	60,000	95,521	75,000	(15,000)	
Activities, Chapel, O&A, etc.	503	23,097	82,260	30,796	82,748	(488)	
Marketing	7,211	67,786	75,000	90,381	137,000	(62,000)	
Development	0	11,021	15,000	14,695	12,000	3,000	
IL & AL Medical Expenses	5,884	40,164	80,724	53,552	61,432	19,292	
Medical Supplies	6,481	71,412	136,896	95,216	102,142	34,754	
Association Dues	1,346	16,558	15,768	22,077	24,000	(8,232)	
Licenses, taxes, fees	2,863	63,548	54,528	84,731	52,352	2,176	
Communications	1,011	14,161	28,392	18,881	21,500	6,892	
Office Supplies/Computers	7,137	51,418	103,608	67,632	87,517	16,091	
Physical Exams	0	0	0	0	0	0	
Board Expense	0	7,521	5,004	10,028	5,000	4	
Holiday Party	0	0	21,000	5,000	21,000	0	
Continuing Education/In-Service	100	4,763	9,372	6,351	11,500	(2,128)	
Conference & Travel	0	5,275	42,816	7,033	43,000	(184)	
Van Expense	1,223	10,085	11,340	13,447	16,681	(5,341)	
COVID-19 Expense	41,354	494,564	0	659,419	385,656	(385,656)	COVID-19 expense assumption
Miscellaneous	419	5,594	11,196	7,459	11,750	(554)	
Transfers for O&A, Gorman fund etc	0	(4,278)	(25,440)	(5,704)	(25,440)	0	
Total	1,007,097	9,525,725	11,810,748	12,718,502	13,201,607	(1,390,859)	

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Dining Services							
Wages & Salaries	39,999	358,976	512,712	478,635	490,024	22,688	
Employee Benefits	5,638	107,078	141,660	142,771	83,357	58,303	
Workers Comp Insurance	2,901	24,963	35,652	33,284	34,666	986	
Vacations & Holidays	2,641	21,272	30,528	28,363	38,155	(7,627)	
Food	52,168	401,767	515,004	535,689	528,394	(13,390)	used CPI index increase rate of 2.6%
Food Beer & Wine	1,606	21,699	24,996	28,932	26,250	(1,254)	
Management Fees	4,830	42,910	56,280	57,213	58,829	(2,549)	
Cleaning Supplies & Paper Products	5,912	57,546	96,552	76,728	95,000	1,552	
Household Replacements	2,543	20,529	20,004	27,372	20,004	0	keep to 2020 budget
Equipment Maintenance	4,308	22,060	20,004	29,413	20,000	4	
Contract Maintenance	0	10,391	20,004	13,855	20,000	4	
Licenses	105	941	1,704	1,255	1,704	0	
Office Supplies/Printing	789	11,538	15,000	15,384	17,250	(2,250)	
Outside Services	100,953	907,341	1,090,620	1,209,788	1,212,176	(121,556)	Morrison increasing \$121K, \$99K for Dietician
COVID-19 Expense	13,726	119,565	0	159,420	200,640		est. from dept. director, incl. 100 hrs. of COVID din. Rm. Staff work moved from wa
Miscellaneous	419	5,559	6,000	7,412	6,000	0	
Total	238,538	2,134,135	2,586,720	2,845,513	2,852,449	(65,089)	
Housekeeping							
Salaries & Wages	22,343	254,425	378,996	339,233	385,445	(6,449)	
Employee Benefits	9,206	92,571	126,012	123,428	140,793	(14,781)	
Workers Comp	2,040	18,501	27,084	24,668	25,311	1,773	
Vacations & Holidays	2,891	26,003	33,744	34,671	35,704	(1,960)	
Cleaning Supp., Paper Prods	9,123	71,087	83,760	94,783	83,760	0	keep to 2020 budget
Household Replacements	160	1,863	4,896	2,484	5,000	(104)	
Carpet replacements	0	0	4,800	0	5,000	(200)	
Outside Services	480	1,242	19,800	12,904	13,000	6,800	
COVID-19 Expense	0	25,977	0	34,636	16,580	(16,580)	per Oleg's 11.18.2020 e-mail
Miscellaneous	0	35	192	47	250	(58)	
Total	46,243	491,704	679,284	666,853	710,844	(31,560)	

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Maintenance & Security							
Salaries & Wages	21,943	204,154	305,136	272,205	307,225	(2,089)	
Employee Benefits	4,536	40,340	83,148	53,787	65,369	17,779	
Workers Comp	1,382	12,392	18,264	16,523	14,300	3,964	
Vacations & Holidays	2,540	18,653	25,680	24,871	23,038	2,642	
Professional Fees	0	0	0	0	0	0	
Security Services	15,804	145,613	195,492	194,151	222,864	(27,372)	
Transportation/Van	1,223	10,085	11,340	13,447	16,681	(5,341)	
Equipment/Bldg Maintenance	22,731	130,196	151,344	173,595	160,000	(8,656)	
Contract Maintenance	4,544	37,291	54,876	49,721	100,000	(45,124)	
Expendable Supplies	4,752	22,739	2,508	30,319	25,000	(22,492)	
Equipment Replacements	3,231	10,202	6,600	13,603	6,600	0	keep to 2020 budget
Conferences & Travel	0	0	2,400	0	3,000	(600)	
Long-term Maintenance	0	1,876	2,496	2,501	0	2,496	
Grounds Maintenance	3,290	58,204	69,996	77,605	119,891	(49,895)	includes tree trimming budget of \$12K
COVID-19 Expense	3,836	17,979	0	23,972	25,000	(25,000)	est. from dept. director
Miscellaneous	0	0	2,004	0	2,500	(496)	
Total	89,812	709,724	931,284	946,299	1,091,469	(160,185)	
Activities							
Salaries & Wages	26,046	225,847	354,168	301,129	321,553	32,615	
Employee Benefits	10,332	69,224	97,692	92,299	87,880	9,812	
Workers Comp	1,704	14,479	21,408	19,305	15,364	6,044	
Vacations & Holidays	3,148	23,979	33,780	31,972	33,274	506	
Activities	503	18,639	50,340	24,852	50,828	(488)	
Chapel Expense	0	180	6,480	240	6,480	0	
COVID-19 Expense	668	6,718	0	8,957	13,436	(13,436)	est. Apr.-Sept. (6 mos.) doubled
Exp for restricted fund programs	0	4,278	25,440	5,704	25,440	0	keep to 2020 budget
Transfers for restricted programs	0	(4,278)	(25,440)	(5,704)	(25,440)	0	
Total	42,401	359,066	563,868	478,755	528,815	48,489	

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Health Center & Other Nursing							
Salaries & Wages	190,300	1,693,091	2,117,808	2,257,455	2,278,879	(161,071)	
Employee Benefits	44,184	446,918	531,132	595,891	521,352	9,780	
Workers Comp	9,882	84,845	125,412	113,127	107,068	18,344	
Vacations & Holidays	16,804	124,044	154,344	165,392	193,821	(39,477)	
Professional Fees	188	54,822	54,180	62,585	64,775	(10,595)	Compliance Consulting, Med. Dir. \$2,500/mo., OSHPD rept. Conslt.,
Medical Supplies	5,157	48,890	92,808	65,187	67,142	25,666	Medline, Oxygen, Pharmerica
Household Replacements	0	3,578	2,508	4,771	2,508	0	keep to 2020 budget
Outside Services	1,086	22,266	24,996	29,688	27,298	(2,302)	nurse relief svcs., Impark fees, Pharmerica constl, aquarium svcs.
Cleaning/Disinfectant Supplies	0	1,201	0	1,601	1,550	(1,550)	
Licenses	2,072	18,828	12,828	25,104	26,000	(13,172)	
Outside Medical Expense (ONR)	3,628	20,703	25,728	27,604	28,432	(2,704)	ONR Therapy, Psychotherapy, resident caregiver escorts
Equipment Maintenance	0	4,404	7,512	5,872	4,000	3,512	
Communications	454	4,432	5,676	5,909	6,500	(824)	T-Mobile HC cell phones
Continuing Education/Ins	0	1,974	2,868	2,632	5,000	(2,132)	expecting more certifications
Office Supplies/Printing	457	6,686	4,608	7,989	5,267	(659)	2020 incl. 1X Med. Charting supplies
Contract Maintenance	750	6,294	8,688	8,392	10,000	(1,312)	Daniels Med. Waste Disposal
Conferences & Travel	0	395	10,416	527	10,000	416	conferences resume in 2021?
COVID-19 Expense	9,976	192,834	0	257,112	85,000		per Hanh's 11.12.2020 e-mail
Miscellaneous	0	0	0	0	0	0	
Total	284,938	2,736,205	3,181,512	3,636,837	3,444,592	(178,080)	
IL/AL Resident Medical Services							
Salaries & Wages	36,819	375,170	515,952	500,227	587,660	(71,708)	
Employee Benefits	7,523	76,682	156,276	102,243	181,583	(25,307)	
Workers Comp	2,702	25,290	36,144	33,720	38,591	(2,447)	
Vacations & Holidays	3,427	27,195	34,740	36,260	54,455	(19,715)	
COVID-19 Expense	6,458	23,538	0	31,384	25,000		
Medical Fees	369	2,477	30,000	3,303	10,000	20,000	resident life care contract co-pays
Professional Fees	0	20,700	30,000	27,600	30,000	0	Med. Dir. \$2,500/mo.
Other Services IL/AL Medical Care	1,887	16,984	24,996	22,645	23,000	1,996	Point Click Care EHR application
Total	59,185	568,036	828,108	757,381	950,289	(122,181)	
Medicare Expenses							
Medical Supplies	1,324	22,522	44,088	30,029	35,000	9,088	Pharmerica
Professional Fees	0	7,025	17,148	9,367	12,500	4,648	AXIOM Consulting, D.Kornblum Medicare Cost Rept. Consultant
COVID-19 Expense	0	0	0	0	0	0	none budgeted for 2021, none charged to dept. in 2020
Outside Services/Medical Expense	17,769	261,976	216,828	349,301	376,231	(159,403)	AllScripts, Ability, RPM Medicare Billing, ONR Therapy expense
Cleaning/Disinfectant Supplies	0	0	0	0	0	0	
Household Replacements	0	0	0	0	0	0	
Licenses	0	0	0	0	0	0	
Marketing	0	0	0	0	0	0	
Continuing Education/In-Service	0	0	0	0	0	0	
Office Supplies/Printing	0	0	0	0	0	0	
Miscellaneous	0	0	0	0	0	0	
Total	19,093	291,523	278,064	388,697	423,731	(145,667)	

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Administration							
Salaries & Wages	89,884	819,172	1,093,740	1,092,229	1,240,897	(147,157)	
Employee Benefits	19,895	181,413	223,740	241,884	232,189	(8,449)	
Workers Comp	460	3,995	5,940	5,327	5,374	566	
Vacations & Holidays	11,333	94,183	119,520	125,577	136,344	(16,824)	
Accounting Fees	4,200	71,650	66,648	76,900	80,000	(13,352)	audit, 401K audit, med. Exp. Letters, prop.tax filing, DSS rept. Income tax
Marketing	7,211	67,786	75,000	90,381	137,000	(62,000)	
Development	0	11,021	15,000	14,695	12,000	3,000	
Association Dues	1,346	16,558	15,768	22,077	24,000	(8,232)	
Outside Services	7,414	57,360	65,004	76,480	65,000	4	Paychex fees, preplacement fees, Concentra, Touchtown, Job Postings
Communications	557	9,729	22,716	12,972	15,000	7,716	
Office Supplies/Printing	5,731	21,701	39,996	28,935	30,000	9,996	
Licenses & Taxes	686	43,779	39,996	58,372	24,648	15,348	secured welfare exemption for Octavia St. property tax in 2021
Physical Exams	0	0	0	0	0	0	
Legal Fees	0	71,641	60,000	95,521	75,000	(15,000)	
Conferences & Travel	0	4,880	30,000	6,507	30,000	0	conferences resume in 2021?
Professional Fees	0	9,758	18,204	31,011	51,000	(32,796)	Pru. Quarterly fees, Carlson Quinn const., Sage Support, Exec. Search Fees
Continuing Education	100	2,789	6,504	3,719	6,500	4	
COVID-19 Expense	6,690	107,953	0	143,937	20,000	(20,000)	
Miscellaneous	0	0	3,000	0	3,000	0	
Holiday Party	0	0	21,000	5,000	21,000	0	
Board Expense	0	7,521	5,004	10,028	5,000	4	
Total	155,507	1,602,889	1,926,780	2,141,552	2,213,952	(287,172)	
General Expense							
Utilities	55,133	458,728	579,276	611,637	642,219	(62,943)	est. 5% increase over 2020's forecasted amount.
Insurance	16,087	144,351	197,844	192,468	268,246	(70,402)	significant increases in excess limit costs
Computers & IT	160	11,493	44,004	15,324	35,000	9,004	principally Covia IT support
Unemployment Expense	0	17,871	14,004	37,185	40,000	(25,996)	last 2 quarters have been almost \$20K each
Total	71,380	632,443	835,128	856,614	985,465	(150,337)	