



## **Report to Board of Directors, Cedar Sinai Park**

August 21, 2015

### **Board:**

- Approved consolidation resolution, revised articles of incorporation, updated bylaws and related documents.
- Approved on board roster and membership terms.
- Approved 2016FY budget.

### **Finance:**

- Internal Accounting Audit of records and accounting system by SHC staff. Completed on schedule.
- June 2015 financials show strong month of \$13,178 net income. However, prior to year closing process, the financial report indicate a net loss of \$20,375 due to investment in infrastructure and improvements.
- Consistently repay loans to CSP and JFCS on monthly schedule. Balance at year-end is \$89,000 approx.
- Developed 2016 FY budget to include service rate increase and health benefits for caregivers. Project year-end net income of \$134,364 to meet CSP goal of 5% gross profit.

### **Sales/Marketing:**

- Active Networking and Marketing Outreach
- Growing reputation for being a “thorough” and “high-quality” care agency.
- Active referrals from CSP Family of Organizations, other Care Agencies as well as from ad placements in Retirement Connections.

### **Human Resources:**

- Built strong core team of staff and caregivers: 10 Agency Staff and 91 Caregivers.

### **Operations:**

- Performance in June resulted in highest monthly service hours recorded.
- Completed evaluation, review, consultation and staff training by HomeTrak Companion. Inspired system and processes improvements agency-wide.
- Continuing to improve infrastructure and systems to ensure highest-quality of care and support system.
- Our accurate data now informs annual trends for better planning and tracking.

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07/23/15  
Accrual Basis

**SINAI IN-HOME CARE**  
**Board Balance Sheet**  
As of June 30, 2015

	<u>Jun 30, 15</u>
<b>ASSETS</b>	
<b>Current Assets</b>	
Checking/Savings	32,518.12
Accounts Receivable	267,517.31
Other Current Assets	7,978.32
<b>Total Current Assets</b>	<u>308,013.75</u>
<b>Fixed Assets</b>	17,117.24
<b>Other Assets</b>	5,201.50
<b>TOTAL ASSETS</b>	<u><u>330,332.49</u></u>
<b>LIABILITIES &amp; EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
Accounts Payable	-911.63
Credit Cards	1,159.60
Other Current Liabilities	61,778.78
<b>Total Current Liabilities</b>	<u>62,026.75</u>
<b>Long Term Liabilities</b>	
230000 · Notes Payable	
230001 · Notes Payable - CSP	89,884.00
230002 · Notes Payable JFCS	89,884.00
<b>Total 230000 · Notes Payable</b>	<u>179,768.00</u>
<b>Total Long Term Liabilities</b>	<u>179,768.00</u>
<b>Total Liabilities</b>	241,794.75
<b>Equity</b>	
300001 · Partner Contributions - CSP	100,000.00
300002 · Partner Contributions - JF&CS	100,000.00
300003 · Equity Partner Contr. - HwS LLC	-6,000.00
32000 · Retained Earnings	-85,086.89
Net Income	-20,375.37
<b>Total Equity</b>	<u>88,537.74</u>
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u><u>330,332.49</u></u>

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07/23/15

Accrual Basis

**SINAI IN-HOME CARE**  
**Profit & Loss Budget Performance**

June 2015

	Jun 15	Budget	\$ Over Budget	Jul '14 - Jun 15	YTD Budget	\$ Over Budget	Annual Budget
<b>Ordinary Income/Expense</b>							
<b>Income</b>							
400000 - Service Revenue							
4000300 - Adult Day Service	407	455	(48)	4,602	4,554	48	4,554
4000310 - Bath Visit	1,450	1,375	75	12,847	12,375	472	12,375
4000320 - Companion Care	7,045	4,997	2,048	55,451	49,352	6,099	49,352
4000325 - Complex Care	73,635	42,648	30,987	608,625	511,400	97,225	511,400
4000330 - Client-Requested Services	283	0	283	4,041	2,091	1,950	2,091
4000333 - Homemaker Care	10,214	6,122	4,091	119,360	78,002	41,358	78,002
4000335 - Personal Care	93,554	124,343	(30,789)	1,224,273	1,388,759	(164,486)	1,388,759
4000350 - Nursing Services	188	0	188	1,013	0	1,013	0
401800 - Mileage Billed	219	730	(511)	5,804	8,098	(2,294)	8,098
<b>Total 400000 - Service Revenue</b>	<b>186,993</b>	<b>180,671</b>	<b>6,323</b>	<b>2,036,759</b>	<b>2,054,630</b>	<b>(17,871)</b>	<b>2,054,630</b>
410000 - X Deductions From Revenue	0	0	0	(447)	0	(447)	0
410200 - Contractual Adjustments	(7,635)	(10,554)	2,919	(109,132)	(114,147)	5,015	(114,147)
420000 - Donations	0	0	0	495	50	445	50
<b>Total Income</b>	<b>179,358</b>	<b>170,116</b>	<b>9,242</b>	<b>1,927,700</b>	<b>1,940,533</b>	<b>(12,833)</b>	<b>1,940,533</b>
<b>Gross Profit</b>	<b>179,358</b>	<b>170,116</b>	<b>9,242</b>	<b>1,927,700</b>	<b>1,940,533</b>	<b>(12,833)</b>	<b>1,940,533</b>
<b>Expense</b>							
<b>Employee Costs</b>							
500000 - Employee Benefits & Taxes	22,084	20,407	1,677	254,950	240,126	14,823	240,126
507000 - Employee Salary & Wages	131,565	126,048	5,518	1,482,848	1,472,302	10,546	1,472,302
<b>Total Employee Costs</b>	<b>153,649</b>	<b>146,455</b>	<b>7,194</b>	<b>1,737,798</b>	<b>1,712,428</b>	<b>25,370</b>	<b>1,712,428</b>
600000 - Operating Expenses	5,709	15,565	(9,856)	204,613	200,334	4,278	200,334
<b>Total Expense</b>	<b>159,359</b>	<b>162,020</b>	<b>(2,662)</b>	<b>1,942,410</b>	<b>1,912,763</b>	<b>29,648</b>	<b>1,912,763</b>
<b>Net Ordinary Income</b>	<b>20,000</b>	<b>8,096</b>	<b>11,903</b>	<b>(14,710)</b>	<b>27,771</b>	<b>(42,481)</b>	<b>27,771</b>
<b>Other Income/Expense</b>	<b>(6,821)</b>	<b>(1,672)</b>	<b>(5,149)</b>	<b>(5,665)</b>	<b>(59)</b>	<b>(5,606)</b>	<b>(59)</b>
<b>Net Income</b>	<b>13,178</b>	<b>6,424</b>	<b>6,754</b>	<b>(20,375)</b>	<b>27,712</b>	<b>(48,087)</b>	<b>27,712</b>

Sinai In Home Care  
2015-2016 Draft Budget

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	TOTAL
<b>Income</b>													
400000 - Service Revenue													
4000300 - Adult Day Service	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 6,000
4000315 - Care Related Supplies		\$	\$ 100	\$ 100	\$ 200	\$ 200	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 300	\$ 2,400
4000320 - Companion Care	\$ 5,208	\$ 5,555	\$ 6,565	\$ 3,898	\$ 6,460	\$ 8,483	\$ 9,426	\$ 10,845	\$ 11,119	\$ 10,988	\$ 11,289	\$ 11,289	\$ 99,077
4000325 - Complex Care	\$ 88,301	\$ 66,721	\$ 62,047	\$ 65,556	\$ 71,170	\$ 85,155	\$ 72,625	\$ 63,539	\$ 75,432	\$ 76,913	\$ 78,723	\$ 98,736	\$ 904,918
4000330 - Client-Requested Services		\$	\$ 300	\$ 500	\$ 550	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 1,800	\$ 14,300
4000333 - Homemaker Care	\$ 16,396	\$ 13,416	\$ 12,863	\$ 15,020	\$ 9,769	\$ 10,017	\$ 10,569	\$ 9,409	\$ 14,103	\$ 12,525	\$ 15,458	\$ 15,142	\$ 154,686
4000335 - Personal Care	\$ 87,597	\$ 110,068	\$ 101,731	\$ 130,701	\$ 128,900	\$ 126,672	\$ 145,879	\$ 158,629	\$ 131,815	\$ 126,195	\$ 128,412	\$ 128,427	\$ 1,505,025
4000350 - Nursing Services													
4000355 - RN Delegation	\$ 850	\$ 850	\$ 850	\$ 1,275	\$ 1,275	\$ 1,275	\$ 1,700	\$ 1,700	\$ 1,700	\$ 2,125	\$ 2,125	\$ 2,125	\$ 17,850
4000356 - Medisets	\$ 170	\$ 170	\$ 170	\$ 425	\$ 425	\$ 425	\$ 850	\$ 850	\$ 850	\$ 850	\$ 850	\$ 850	\$ 6,885
4000350 - Nursing Services - Other		\$	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,000	\$ 20,000
Total 4000350 - Nursing Services	\$ 1,020	\$ 1,020	\$ 3,020	\$ 3,700	\$ 3,700	\$ 3,700	\$ 4,550	\$ 4,550	\$ 4,550	\$ 4,975	\$ 4,975	\$ 4,975	\$ 44,735
401800 - Mileage Billed	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 800	\$ 9,600
Total 400000 - Service Revenue	\$ 200,842	\$ 199,399	\$ 188,997	\$ 222,474	\$ 223,748	\$ 239,026	\$ 248,999	\$ 251,319	\$ 242,694	\$ 238,102	\$ 244,931	\$ 264,944	\$ 2,765,477
410000 - X Deductions From Revenue													
410151 - Management Courtesy Discount	\$ (300.00)	\$ (300.00)	\$ (300.00)	\$ (300.00)	\$ (300.00)	\$ (300.00)	\$ (300.00)	\$ (300.00)	\$ (300.00)	\$ (300.00)	\$ (300.00)	\$ (300.00)	\$ (3,600.00)
410200 - Contractual Adjustments	\$ (10,500.00)	\$ (10,500.00)	\$ (8,357.02)	\$ (8,320.87)	\$ (7,137.10)	\$ (8,383.81)	\$ (8,437.67)	\$ (9,290.74)	\$ (9,337.83)	\$ (8,864.79)	\$ (9,120.28)	\$ (9,860.02)	\$ (108,110.13)
Total Income	\$ 200,842	\$ 199,399	\$ 188,997	\$ 222,474	\$ 223,748	\$ 239,026	\$ 248,999	\$ 251,319	\$ 242,694	\$ 238,102	\$ 244,931	\$ 264,944	\$ 2,564,636
Gross Profit	\$ 190,042	\$ 188,599	\$ 180,340	\$ 213,853	\$ 216,311	\$ 230,343	\$ 240,261	\$ 241,728	\$ 233,057	\$ 229,938	\$ 235,511	\$ 254,784	\$ 2,653,767

Sinai In Home Care  
2015-2016 Draft Budget

	Jul 15	Aug 15	Sep 15	Oct 15	Nov 15	Dec 15	Jan 16	Feb 16	Mar 16	Apr 16	May 16	Jun 16	TOTAL
<b>Expense</b>													
<b>Employee Costs</b>													
500000 - Employee Benefits & Taxes	\$ 23,315	\$ 23,243	\$ 21,713	\$ 33,370	\$ 33,441	\$ 34,566	\$ 34,299	\$ 34,792	\$ 34,299	\$ 34,005	\$ 30,978	\$ 31,954	\$ 370,304
Total 500000 - Employee Benefits & Taxes	\$ 23,315	\$ 23,243	\$ 21,713	\$ 33,370	\$ 33,441	\$ 34,566	\$ 34,299	\$ 34,792	\$ 34,299	\$ 34,005	\$ 30,978	\$ 31,954	\$ 370,304
507000 - Employee Salary & Wages	\$ 137,094	\$ 137,415	\$ 123,048	\$ 141,546	\$ 142,213	\$ 152,774	\$ 153,555	\$ 155,097	\$ 150,460	\$ 147,698	\$ 150,861	\$ 160,020	\$ 1,751,781
Total 507000 - Employee Salary & Wages	\$ 137,094	\$ 137,415	\$ 123,048	\$ 141,546	\$ 142,213	\$ 152,774	\$ 153,555	\$ 155,097	\$ 150,460	\$ 147,698	\$ 150,861	\$ 160,020	\$ 1,751,781
Total Employee Costs	\$ 168,967	\$ 169,216	\$ 153,319	\$ 193,494	\$ 194,232	\$ 205,919	\$ 206,761	\$ 208,468	\$ 203,337	\$ 200,281	\$ 197,054	\$ 207,188	\$ 2,308,237
600000 - Operating Expenses	\$ 15,813	\$ 15,775	\$ 16,558	\$ 16,235	\$ 15,683	\$ 15,871	\$ 16,053	\$ 19,152	\$ 16,739	\$ 16,125	\$ 16,011	\$ 14,159	\$ 194,174
Total 600000 - Operating Expenses	\$ 15,813	\$ 15,775	\$ 16,558	\$ 16,235	\$ 15,683	\$ 15,871	\$ 16,053	\$ 19,152	\$ 16,739	\$ 16,125	\$ 16,011	\$ 14,159	\$ 194,174
Total Expense	\$ 184,780	\$ 184,991	\$ 169,877	\$ 209,729	\$ 209,915	\$ 221,789	\$ 222,814	\$ 227,620	\$ 220,077	\$ 216,406	\$ 213,065	\$ 221,348	\$ 2,502,411
Other Expense													
610000 - Other Expense	\$ 744	\$ 744	\$ 744	\$ 744	\$ 744	\$ 744	\$ 744	\$ 744	\$ 744	\$ 744	\$ 744	\$ 744	\$ 8,928
540026 - Loan Interest	\$ 672	\$ 672	\$ 672	\$ 672	\$ 672	\$ 672	\$ 672	\$ 672	\$ 672	\$ 672	\$ 672	\$ 672	\$ 8,064
610010 - Depreciation	\$ 1,416	\$ 1,416	\$ 1,416	\$ 1,416	\$ 1,416	\$ 1,416	\$ 1,416	\$ 1,416	\$ 1,416	\$ 1,416	\$ 1,416	\$ 1,416	\$ 16,992
Total 610000 - Other Expense	\$ 1,416	\$ 1,416	\$ 1,416	\$ 1,416	\$ 1,416	\$ 1,416	\$ 1,416	\$ 1,416	\$ 1,416	\$ 1,416	\$ 1,416	\$ 1,416	\$ 16,992
Total Other Expense	\$ 3,845	\$ 2,193	\$ 9,047	\$ 2,708	\$ 4,980	\$ 7,137	\$ 16,031	\$ 12,692	\$ 11,564	\$ 11,116	\$ 21,030	\$ 32,020	\$ 134,364
Net Income													