

Winchester House
Budget Variance Summary
12/01/12 - 07/31/13

ACCRUAL BASIS (PCC)

	12/01/12 - 07/31/13 <u>Actual</u>	Approved 12/01/12 - 07/31/13 <u>Budget</u>	<u>Variance</u>
REVENUE			
Care Related Revenue			
Private Pay Revenue	\$ 1,511,774	\$ 1,351,376	\$ 160,398
Medicaid Revenue	4,227,599	4,325,527	(97,928)
Medicare A Revenue	2,264,044	2,766,861	(502,817)
Medicare B Revenue	118,909	189,744	(70,835)
Managed Care Revenue	27,611	119,070	(91,459)
Other Care Related Revenue	<u>1,209</u>	<u>-</u>	<u>1,209</u>
Total Care Related Revenue	\$ 8,151,146	\$ 8,752,578	\$ (601,432)
Other Income *	<u>1,798</u>	<u>2,665</u>	<u>(867)</u>
TOTAL REVENUE	\$ 8,152,944	\$ 8,755,243	\$ (602,299)
EXPENSES			
Ancillary Expenses	\$ 693,188	\$ 880,244	\$ 187,056
Nursing	5,112,958	5,297,991	185,032
Activities	178,460	186,655	8,195
Social Services	88,946	91,209	2,263
Other Care Related	43,756	117,218	73,462
Dietary	1,055,184	1,098,790	43,606
Laundry	191,365	190,467	(898)
Housekeeping	406,759	442,622	35,863
Plant Operations & Maintenance	825,912	941,223	115,311
Taxes and Licenses	305,849	307,178	1,329
Property & Related	3,522	8,264	4,742
General & Administrative	1,659,906	1,885,212	225,306
Payroll Taxes & Fringe	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL OPERATING EXPENSES	\$ 10,565,806	\$ 11,447,072	\$ 881,266
NET OPERATING INCOME	\$ (2,412,862)	\$ (2,691,829)	\$ 278,967
Capital Outlay	12,415	-	(12,415)
NET INCOME	\$ (2,425,277)	\$ (2,691,829)	\$ 266,552

* excludes property taxes

Winchester House
Budget Variance Reconciliation
[Without Medicaid County Subsidy & Property Tax Levy]
12/01/12 - 07/31/13

ACCRUAL BASIS FORMAT (PCC)

		Total
		\$'s
Approved 12/01/12 - 05/31/13 Budgeted Net Income (Without Medicaid Subsidy and Property Tax Levy)		\$ (2,691,829)
 <u>REVENUE RELATED VARIANCES:</u>		
Private Revenue over budget - 594 days over budget, net of lower levels of care	\$ 160,398	
Medicaid Revenue under budget - 2,792 days under budget	(97,928)	
Medicare A Revenue under budget - 994 days under budget, net of higher than budgeted RUGs	(502,817)	
Medicare B Revenue under budget - Lower than budgeted # of Part B services	(70,835)	
Managed Care Revenue under budget - Prior period adjustment and 133 days under budget	(91,459)	
All Other Revenue under budget	342	
Total Revenue Variance		\$ (602,299)
 <u>EXPENSE RELATED VARIANCES:</u>		
Ancillary Expenses under budget - Primarily due to lower than budgeted Medicare census	\$ 187,056	
Nurse Agency over budget - Usage of nurse agency to cover vacant positions and holiday coverage	(156,418)	
SDL Purchased Services under budget - Primarily due to lower than budgeted census	372,962	
Other Purchased Services under budget - Temporary staff coverage	14,170	
Utilities under budget - Seasonal spread of budget	129,606	
Insurance Expense under budget - Premiums lower than budget	95,426	
Management Fees under budget - Incentive Portion of Fees	180,000	
Marketing and Promotions under budget - Not yet incurred	21,468	
All Other Expenses under budget	36,998	
Total Expense Variance		\$ 881,266
 Actual 12/01/12 - 06/30/13 Net Operating Income (w/o Medicaid Subsidy, Property Tax Levy and Capital Expenditures)		 \$ (2,412,862)

WINCHESTER HOUSE
CENSUS BY PAYOR
ACTUAL VS. BUDGET
12/01/12 - 07/31/13

	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	12/12-02/13 Total	Payor Mix %
Actual Census Days (By Payor)														
Medicare	529	489	550	760	771	717	490	539					4,845	12.30%
Private	1,064	1,058	877	848	768	836	857	941					7,249	18.41%
Medicaid	3,480	3,495	3,076	3,614	3,298	3,421	3,334	3,473					27,191	69.04%
Managed Care	28	0	0	6	0	0	45	19					98	0.25%
Total Actual Census	5,101	5,042	4,503	5,228	4,837	4,974	4,726	4,972	-	-	-	-	39,383	100.00%
Total Capacity	5,735	5,735	5,180	5,735	5,550	5,735	5,550	5,735					44,955	
Actual Occupancy %	88.9%	87.9%	86.9%	91.2%	87.2%	86.7%	85.2%	86.7%					87.61%	
Budgeted Census Days (By Payor)														
Medicare	775	775	700	775	750	775	750	775					6,075	14.04%
Private	836	836	755	836	809	836	809	836					6,554	15.15%
Medicaid	3,876	3,876	3,501	3,876	3,751	3,876	3,751	3,876					30,382	70.24%
Managed Care	31	31	28	31	30	31	30	31					243	0.56%
Total Budgeted Census Days	5,518	5,518	4,984	5,518	5,340	5,518	5,340	5,518	-	-	-	-	43,254	100.00%
Total Capacity	5,735	5,735	5,180	5,735	5,550	5,735	5,550	5,735					44,955	
Budgeted Occupancy %	96.2%	96.2%	96.2%	96.2%	96.2%	96.2%	96.2%	96.2%					96.22%	
Census Days (By Payor) Variance														
Medicare	(246)	(286)	(150)	(15)	21	(58)	(260)	(236)					(1,230)	-31.77%
Private	228	222	122	12	(41)	(0)	48	105					695	17.97%
Medicaid	(396)	(381)	(425)	(262)	(453)	(455)	(417)	(403)					(3,191)	-82.44%
Managed Care	(3)	(31)	(28)	(25)	(30)	(31)	15	(12)					(145)	-3.75%
Total Census Days Variance	(417)	(476)	(481)	(290)	(503)	(544)	(614)	(546)	-	-	-	-	(3,871)	-100.00%
Total Capacity	5,735	5,735	5,180	5,735	5,550	5,735	5,550	5,735					44,955	
Budgeted Occupancy %	-7.3%	-8.3%	-9.3%	-5.1%	-9.1%	-9.5%	-11.1%	-9.5%					-8.61%	

Winchester House
Projected Budget Variance Summary
12/01/12 - 11/30/13

ACCRUAL BASIS (PCC)

	12/1/12 - 11/30/13	Approved 12/01/12 - 11/30/13	
	Projected	Budget	Variance
REVENUE			
Care Related Revenue			
Private Pay Revenue	\$ 2,284,093	\$ 2,029,843	\$ 254,250
Medicaid Revenue	6,352,660	6,497,190	(144,530)
Medicare A Revenue	3,455,767	4,155,981	(700,214)
Medicare B Revenue	178,609	285,000	(106,391)
Managed Care Revenue	48,678	178,850	(130,172)
Other Care Related Revenue	1,209	-	1,209
Total Care Related Revenue	\$ 12,321,015	\$ 13,146,865	\$ (825,850)
Other Income	2,701	4,000	(1,299)
TOTAL REVENUE	\$ 12,323,716	\$ 13,150,865	\$ (827,149)
EXPENSES			
Ancillary Expenses	\$ 1,073,718	\$ 1,322,167	\$ 248,449
Nursing	7,723,289	7,944,899	221,610
Activities	269,071	279,908	10,837
Social Services	134,108	136,764	2,656
Other Care Related	94,544	175,771	81,227
Dietary	1,603,441	1,648,581	45,140
Laundry	288,528	285,609	(2,919)
Housekeeping	613,286	663,763	50,477
Plant Operations & Maintenance	1,270,973	1,413,770	142,797
Taxes and Licenses	452,284	461,394	9,110
Property & Related	5,311	12,400	7,089
General & Administrative	2,681,704	2,847,148	165,445
Payroll Taxes & Fringe	-	-	-
TOTAL OPERATING EXPENSES	\$ 16,210,258	\$ 17,192,174	\$ 981,917
NET OPERATING INCOME	\$ (3,886,542)	\$ (4,041,310)	\$ 154,768
Capital Outlay	-	-	-
NET INCOME	\$ (3,886,542)	\$ (4,041,310)	\$ 154,768

Winchester House
Projected Budget Variance Summary
12/01/12 - 11/30/13

CENSUS

<u>Payor</u>	<u>Projected</u>	<u>Budget</u>	<u>Variance</u>
Medicare	7,395	9,125	(1,730)
Private	10,952	9,844	1,108
Medicaid	40,859	45,636	(4,777)
Managed Care	173	365	(192)
Total	<u>59,379</u>	<u>64,970</u>	<u>(5,591)</u>

ADC

	<u>Projected</u>	<u>Budget</u>	<u>Variance</u>
Medicare	20.26	25.00	(4.74)
Private	30.01	26.97	3.04
Medicaid	111.94	125.03	(13.09)
Managed Care	0.47	1.00	(0.53)
Total	<u>162.68</u>	<u>178.00</u>	<u>(15.32)</u>

PAYOR MIX

	<u>Projected</u>	<u>Budget</u>	<u>Variance</u>
Medicare	12.45%	14.04%	-1.59%
Private	18.44%	15.15%	3.29%
Medicaid	68.81%	70.24%	-1.43%
Managed Care	0.29%	0.56%	-0.27%
Total	<u>100.00%</u>	<u>100.00%</u>	<u>0.00%</u>

WINCHESTER HOUSE
PROJECTED CENSUS BY PAYOR
ACTUAL VS. BUDGET
12/1/12 - 11/30/13

	Dec-12	Jan-13	Feb-13	Mar-13	Apr-13	May-13	Jun-13	Jul-13	Aug-13	Sep-13	Oct-13	Nov-13	12/12-11/13 Total	Payor Mix %
	ACTUAL								FORECAST					
Actual Census Days (By Payor)														
Medicare	529	489	550	760	771	717	490	539	601	643	664	643	7,395	12.45%
Private	1,064	1,058	877	848	768	836	857	941	941	911	941	911	10,952	18.44%
Medicaid	3,480	3,495	3,076	3,614	3,298	3,421	3,334	3,473	3,473	3,361	3,473	3,361	40,859	68.81%
Managed Care	28	-	-	6	-	-	45	19	19	18	19	18	173	0.29%
Total Actual Census	5,101	5,042	4,503	5,228	4,837	4,974	4,726	4,972	5,034	4,933	5,097	4,933	59,379	100.00%
Total Capacity	5,735	5,735	5,180	5,735	5,550	5,735	5,550	5,735	5,735	5,550	5,735	5,550	67,525	
Actual Occupancy %	88.9%	87.9%	86.9%	91.2%	87.2%	86.7%	85.2%	86.7%	87.8%	88.9%	88.9%	88.9%	87.94%	
Budgeted Census Days (By Payor)														
Medicare	775	775	700	775	750	775	750	775	775	750	775	750	9,125	14.04%
Private	836	836	755	836	809	836	809	836	836	809	836	809	9,844	15.15%
Medicaid	3,876	3,876	3,501	3,876	3,751	3,876	3,751	3,876	3,876	3,751	3,876	3,751	45,636	70.24%
Managed Care	31	31	28	31	30	31	30	31	31	30	31	30	365	0.56%
Total Budgeted Census Days	5,518	5,518	4,984	5,518	5,340	5,518	5,340	5,518	5,518	5,340	5,518	5,340	64,970	100.00%
Total Capacity	5,735	5,735	5,180	5,735	5,550	5,735	5,550	5,735	5,735	5,550	5,735	5,550	67,525	
Budgeted Occupancy %	96.2%	96.2%	96.2%	96.2%	96.2%	96.2%	96.2%	96.2%	96.2%	96.2%	96.2%	96.2%	96.22%	
Census Days (By Payor) Variance														
Medicare	(246)	(286)	(150)	(15)	21	(58)	(260)	(236)	(174)	(107)	(111)	(107)	(1,730)	-30.94%
Private	228	222	122	12	(41)	(0)	48	105	105	102	105	102	1,108	19.83%
Medicaid	(396)	(381)	(425)	(262)	(453)	(455)	(417)	(403)	(403)	(390)	(403)	(390)	(4,777)	-85.45%
Managed Care	(3)	(31)	(28)	(25)	(30)	(31)	15	(12)	(12)	(12)	(12)	(12)	(192)	-3.44%
Total Census Days Variance	(417)	(476)	(481)	(290)	(503)	(544)	(614)	(546)	(484)	(407)	(421)	(407)	(5,591)	-100.00%
Total Capacity	5,735	5,735	5,180	5,735	5,550	5,735	5,550	5,735	5,735	5,550	5,735	5,550	67,525	
Occupancy % Variance	-7.3%	-8.3%	-9.3%	-5.1%	-9.1%	-9.5%	-11.1%	-9.5%	-8.4%	-7.3%	-7.3%	-7.3%	-8.28%	