



5 Healthy Towns Foundation

Finance Committee Meeting

~ March 21, 2017 ~

5:00 pm

AGENDA

- I. Call to Order
- II. Approval of February 20, 2017 minutes*
- III. February monthly reports*
 - a. Balance Sheet
 - b. Income and expense
 - c. Investment report
 - d. WC monthly report
- IV. 2017-18 budget draft*
- V. Finance Committee 5HF Goal oversight*

[*Internet and Password – 5healthytowns, 310nms203*]

*Material available online

**Material available at the meeting



5 Healthy Towns Foundation
Finance Committee Meeting Minutes
February 14, 2017

Present: Scott Broshar, Mike Willis, Mark Royce, Jeff Wallace, Robert Stephens, Amy Heydlauff, Ann Sinelli

Absent:

- 1. Call to Order:** 5:05 p.m.
- 2. Approval of Minutes:** Motion to approve January 17, 2017 minutes made, seconded and passed.
- 3. January financials**
 - a. Generally meeting budget expectations – February tax payments of \$310,000 erased some market gains
 - b. Investments continue to outpace benchmarks
 - c. Portfolio risk is below benchmarks and only 56% of the risk carried by a 70/30 portfolio
 - d. R. Stephens provided a Wells Capital Management market perspective commentary which assesses market fundamentals (see attached)
 - e. Russell projects 7% earnings over the next decade. We budget for 8%, based on Investment and Spending policy (to cover 5% mission spending and 3% inflations). Determined we will not change budget expectations but will continue to adjust inflation on the Funds Balance Oversight sheet at year's end on the.
- 4. Budget**
 - a. Wellness Center capital expenses are significant over the next four years
 1. Approve all cap ex for WC in 2017-18 budget
 2. Agree locker room renovations for CWC in 2018-19 are necessary
 3. Send CWC parking lot resurfacing out for bids (Consider offering parking lot millings from resurfacing to the City of Chelsea or other municipality.)
 - b. Appropriate to include 5HF entryway renovations in 2017-18 cap ex
 - c. Note that real and personal property taxes for CWC and DWC are included in budget
 - d. We believe the reality of household incomes in Stockbridge hampers membership. We are considering the institution of a 90 day reduced fee promotion in Stockbridge (\$25/month) to see if this will have an impact on membership. After 90 days we'll assess. If membership increase is significant we may decide to make the fee reduction permanent to further our mission. Annualized (without member increase) this would be

an ~\$20,000 mission investment in Stockbridge, moving our losses from ~\$140,000 to \$160,000/year.

- e. Coalition spending recommendation will be \$75k per coalition
- f. Corrections to spreadsheets
 - 1. FBO line 33p and 33q should be zero
 - 2. Update WC sheet title
 - 3. Total 5HF row 63-66 auto populated and should be empty
 - 4. Confirm the reason for increased depreciation in rows 57-58

Meeting adjourned at 6:35 pm

Next meeting: March 21, 2017 @ 5:00 pm

Recorded by: Amy Heydlauff

Jeff Wallace
Treasurer, 5 Healthy Towns Foundation

Date

3/1/17

SWC budget includes a decrease in fees, but not to \$25/month. The projected additional mission investment is about \$10,000 based on current memberships.

- Individual membership \$30/month
- Senior \$27
- Second family member \$20
- Student \$10

5 Healthy Towns Foundation

Balance Sheet Prev Year Comparison

As of February 28, 2017

	<u>Feb 28, 17</u>	<u>Feb 29, 16</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
10000 · Cash	222,302.28	251,582.99	-29,280.71
Total Checking/Savings	<u>222,302.28</u>	<u>251,582.99</u>	<u>-29,280.71</u>
Accounts Receivable			
12000 · Accounts Receivable	22,187.78	63,987.97	-41,800.19
Total Accounts Receivable	<u>22,187.78</u>	<u>63,987.97</u>	<u>-41,800.19</u>
Other Current Assets			
14000 · Prepaid Expense	171,579.02	202,239.25	-30,660.23
13000 · Inventory	24,961.77	19,939.14	5,022.63
Total Other Current Assets	<u>196,540.79</u>	<u>222,178.39</u>	<u>-25,637.60</u>
Total Current Assets	441,030.85	537,749.35	-96,718.50
Fixed Assets			
16500 · Accum Depr Estimates	-246,950.00	-259,600.00	12,650.00
15000 · Building & Bldg Improvements	21,776,498.02	21,623,784.24	152,713.78
15200 · Moveable Equipment	1,544,341.95	1,542,436.52	1,905.43
15400 · IT Equipment & Software	433,084.10	412,860.54	20,223.56
15500 · Land	3,101,000.00	3,101,000.00	0.00
16000 · Accum. Depr. Bldg & Improve	-4,239,129.68	-3,482,277.00	-756,852.68
16200 · Accum. Depr. Moveable Equip.	-774,430.92	-649,834.33	-124,596.59
16400 · Accum. Depr. - IT Equip. & Soft	-271,442.31	-259,560.13	-11,882.18
Total Fixed Assets	<u>21,322,971.16</u>	<u>22,028,809.84</u>	<u>-705,838.68</u>
Other Assets			
18200 · LT Investments-Russell	24,688,025.77	23,771,479.00	916,546.77
Total Other Assets	<u>24,688,025.77</u>	<u>23,771,479.00</u>	<u>916,546.77</u>
TOTAL ASSETS	<u><u>46,452,027.78</u></u>	<u><u>46,338,038.19</u></u>	<u><u>113,989.59</u></u>

5 Healthy Towns Foundation
Balance Sheet Prev Year Comparison
As of February 28, 2017

	<u>Feb 28, 17</u>	<u>Feb 29, 16</u>	<u>\$ Change</u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
24000 - Accounts Payable	158,172.76	367,951.63	-209,778.87
Total Accounts Payable	<u>158,172.76</u>	<u>367,951.63</u>	<u>-209,778.87</u>
Other Current Liabilities			
25000 - Accounts payable-Wellness Ctrs	278,483.05	141,531.96	136,951.09
26100 - Accrued Liabilities 5HT	169,049.14	201,686.51	-32,637.37
26500 - Current Portion of Deferred Rev	402,693.76	379,240.03	23,453.73
Total Other Current Liabilities	<u>850,225.95</u>	<u>722,458.50</u>	<u>127,767.45</u>
Total Current Liabilities	1,008,398.71	1,090,410.13	-82,011.42
Long Term Liabilities			
28000 - Mortgage Payable	10,424,186.81	10,937,894.81	-513,708.00
29000 - Intercompany	0.00	0.00	0.00
Total Long Term Liabilities	<u>10,424,186.81</u>	<u>10,937,894.81</u>	<u>-513,708.00</u>
Total Liabilities	11,432,585.52	12,028,304.94	-595,719.42
Equity			
32000 - Unrestricted Net Assets	35,081,810.90	39,414,178.97	-4,332,368.07
Net Income	-62,368.64	-5,104,445.72	5,042,077.08
Total Equity	<u>35,019,442.26</u>	<u>34,309,733.25</u>	<u>709,709.01</u>
TOTAL LIABILITIES & EQUITY	<u><u>46,452,027.78</u></u>	<u><u>46,338,038.19</u></u>	<u><u>113,989.59</u></u>

5 Healthy Towns Foundation Income & Expenses February 2017

	Total Centers		The Rents		The Foundation		TOTAL	
	Feb 17	Budget	Feb 17	Budget	Feb 17	Budget	Feb 17	Budget
Ordinary Income/Expense								
Income								
45000 · Investments								
45040 · Investment Manager Fees								
45020 · Interest Earned					6		6	
45100 · Securities Sales Realized (G)/L					53,823		53,823	
45300 · Securities - Unrealized (G)/L					372,227	152,497	372,227	152,497
Total 45000 · Investments					426,056	152,497	426,056	152,497
46000 · Rentals								
46060 · ATI Physical Therapy Rent			12,368	4,430			12,368	4,430
46030 · U of M Land Rental			3,292	2,500			3,292	2,500
46040 · POB Land Rental			2,771	2,771			2,771	2,771
46050 · Ortho/PT Rental			17,176	17,176			17,176	17,176
Total 46000 · Rentals			35,607	26,877			35,607	26,877
47000 · Wellness Center Income								
47202 · CWC Revenue	211,014	211,484					211,014	211,484
47204 · DWC Revenue	184,142	183,793					184,142	183,793
47203 · MWC Revenue	8,068	8,607					8,068	8,607
47205 · SWC Revenue	7,941	10,208					7,941	10,208
Total 47000 · Wellness Center Income	411,165	414,092					411,165	414,092
Total Income	411,165	414,092	35,607	26,877	426,056	152,497	872,828	593,466
Cost of Goods Sold								
51100 · Cost of Good Sold - WC								
Total COGS								
Gross Income	411,165	414,092	35,607	26,877	426,056	152,497	872,828	593,466

5 Healthy Towns Foundation Income & Expenses February 2017

	Total Centers		The Rents		The Foundation		TOTAL	
	Feb 17	Budget	Feb 17	Budget	Feb 17	Budget	Feb 17	Budget
Expense								
65200 · Wellness Center Operations								
65089 · DWC Operating Expense	168,472	162,786					168,472	162,786
65085 · MWC Operating Expenses	16,878	15,920					16,878	15,920
65091 · SWC Operating Expenses	17,651	19,170					17,651	19,170
65082 · CWC Operating Expenses	174,893	182,000					174,893	182,000
Total 65200 · Wellness Center Operations	377,894	379,876					377,894	379,876
62100 · Contract Services								
62110 · Accounting Fees					1,800	1,375	1,800	1,375
62140 · Legal Fees					32,244	33,333	32,244	33,333
62150 · Outside Contract Services					4,848	5,250	4,848	5,250
Total 62100 · Contract Services					38,892	39,958	38,892	39,958
62800 · Facilities and Equipment								
62895 · Property Taxes					311,201	216,000	311,201	216,000
62840 · Equip Rental, Purch, Maint						83		83
Total 62800 · Facilities and Equipment					311,201	216,083	311,201	216,083
64000 · Grants								
64003 · Grants - Gifts					331		331	
64001 · Grants to CCH (Ortho Lease)					8,588	8,588	8,588	8,588
64002 · Grants - Coalitions					120,470	31,875	120,470	31,875
Total 64000 · Grants					129,389	40,463	129,389	40,463
65000 · General Operations								
65065 · 5HT Donation/Sponsorship					80		80	
65180 · Excise Taxes						2,667		2,667
65120 · Insurance - Liability, D and O					3,885	4,417	3,885	4,417
65099 · Over/Short	0						0	

5 Healthy Towns Foundation Income & Expenses February 2017

	<u>Total Centers</u>		<u>The Rents</u>		<u>The Foundation</u>		<u>TOTAL</u>	
	<u>Feb 17</u>	<u>Budget</u>	<u>Feb 17</u>	<u>Budget</u>	<u>Feb 17</u>	<u>Budget</u>	<u>Feb 17</u>	<u>Budget</u>
65010 · Dues, Subscriptions, Reference					179	255	179	255
65020 · Postage, Mailing Service					15	40	15	40
65030 · Printing and Copying						250		250
65040 · Supplies					203	415	203	415
65050 · Telephone, Telecommunications					339	333	339	333
65060 · Meals & Meeting Expenses					112	415	112	415
65070 · Advertising and Promotion						1,083		1,083
Total 65000 · General Operations	0				4,813	9,875	4,813	9,875
65100 · Other Types of Expenses								
65190 · Bank fees & service charges					2,000		2,000	
Total 65100 · Other Types of Expenses					2,000		2,000	
66000 · Personnel Costs								
66100 · Salaries and Wages					20,567	21,806	20,567	21,806
66200 · Benefits & FICA					4,688	3,827	4,688	3,827
66300 · CTO					2,172	2,208	2,172	2,208
66400 · Workers Compensation Insurance					92	40	92	40
66500 · Payroll Processing					417	417	417	417
66900 · Officer Compensation					757		757	
Total 66000 · Personnel Costs					28,693	28,298	28,693	28,298
68300 · Travel and Meetings								
68310 · Conference, Convention, Meeting						100		100
68320 · Travel						250		250
68330 · Meals and Entertainment						30		30
68300 · Travel and Meetings - Other						25		25
Total 68300 · Travel and Meetings						405		405
Total Expense	377,894	379,876			514,988	335,082	892,882	714,958

5 Healthy Towns Foundation
Income & Expenses
February 2017

	Total Centers		The Rents		The Foundation		TOTAL	
	Feb 17	Budget	Feb 17	Budget	Feb 17	Budget	Feb 17	Budget
Net Ordinary Income	33,271	34,216	35,607	26,877	-88,932	-182,585	-20,054	-121,492
Other Income/Expense								
Other Expense								
65090 - Facility Charge	111,836	111,836	-111,836	-111,836				
65081 - Allocation from W.C. (Fit/Env)			7,932	7,698			7,932	7,698
72100 - Interest Expense					26,475	23,925	26,475	23,925
71100 - Depr and Amort - Allowable	23,050	21,850			60,662	60,062	83,712	81,912
Total Other Expense	<u>134,886</u>	<u>133,686</u>	<u>-103,904</u>	<u>-104,138</u>	<u>87,137</u>	<u>83,987</u>	<u>118,119</u>	<u>113,535</u>
Net Other Income	<u>-134,886</u>	<u>-133,686</u>	<u>103,904</u>	<u>104,138</u>	<u>-87,137</u>	<u>-83,987</u>	<u>-118,119</u>	<u>-113,535</u>
Net Income	<u><u>-101,615</u></u>	<u><u>-99,470</u></u>	<u><u>139,511</u></u>	<u><u>131,015</u></u>	<u><u>-176,069</u></u>	<u><u>-266,572</u></u>	<u><u>-138,173</u></u>	<u><u>-235,027</u></u>

Ordinary Income/Expense			YTD Actual
	Apr - Feb 17	12 mo Budget	to Annual Budget %
Income			
48450 · Magazine Advertising Revenue	\$ 17,915.00		100.00%
40000 · Contribution Revenue	\$ 1,260.00	\$ -	100.00%
45000 · Investments	\$ 2,594,036.12	\$ 1,829,964.00	141.75%
46000 · Rentals	\$ 304,215.65	\$ 322,019.20	94.47%
47000 · Wellness Center Income			
47204 · DWC Revenue	\$ 1,899,184.00	\$ 2,045,755.00	92.84%
47203 · MWC Revenue	\$ 94,173.00	\$ 92,046.00	102.31%
47205 · SWC Revenue	\$ 80,546.00	\$ 107,012.00	75.27%
47202 · CWC Revenue	\$ 2,223,403.00	\$ 2,391,263.00	92.98%
Total 47000 · Wellness Center Income	\$ 4,297,306.00	\$ 4,636,076.00	92.69%
Total Income	\$ 7,214,732.77	\$ 6,788,059.20	106.29%
Gross Income	\$ 7,214,732.77	\$ 6,788,059.20	106.29%
Expense			
65200 · Wellness Center Operations			
65089 · DWC Operating Expense	\$ 1,724,720.00	\$ 1,940,087.00	88.90%
65085 · MWC Operating Expenses	\$ 172,119.00	\$ 191,040.00	90.10%
65091 · SWC Operating Expenses	\$ 184,812.00	\$ 230,040.00	80.34%
65082 · CWC Operating Expenses	\$ 1,973,841.00	\$ 2,184,000.00	90.38%
Total 65200 · Wellness Center Operations	\$ 4,055,492.00	\$ 4,545,167.00	89.23%
65095 · Magazine	\$ 26,077.58	\$ -	100.00%
62100 · Contract Services	\$ 550,709.58	\$ 504,296.00	109.20%
62800 · Facilities and Equipment	\$ 449,880.33	\$ 361,996.00	124.28%
64000 · Grants	\$ 496,516.27	\$ 485,306.00	102.31%
65000 · General Operations	\$ 121,721.70	\$ 125,445.00	97.03%
66000 · Personnel Costs	\$ 322,605.06	\$ 339,576.00	95.00%
68300 · Travel and Meetings	\$ 1,152.76	\$ 4,860.00	23.72%
Total Expense	\$ 6,024,155.28	\$ 6,366,646.00	94.62%
Net Ordinary Income	\$ 1,190,577.49	\$ 421,413.20	282.52%
Other Income/Expense			
Other Expense			
65090 · Facility Charge	\$ (0.21)	\$ -	0.00%
65081 · Allocation from W.C. (Fit/Env)	\$ 80,195.00	\$ 92,376.00	86.81%
72100 · Interest Expense	\$ 258,522.42	\$ 292,182.00	88.48%
71100 · Depr and Amort - Allowable	\$ 914,228.92	\$ 982,944.00	93.01%
Total Other Expense	\$ 1,252,946.13	\$ 1,367,502.00	91.62%
Net Other Income	\$ (1,252,946.13)	\$ (1,367,502.00)	91.62%
Net Income	\$ (62,368.64)	\$ (946,088.80)	6.59%

Account Review

Chelsea-Area Wellness Foundation

As of February 28, 2017

Chelsea-Area Wellness Foundation Investment Account

Important Information

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The Total Return Fund (Quarterly) Ltd. is an exempted company incorporated with limited liability in the Cayman Islands under the Companies Law (2010 Revision) of the Cayman Islands. It is offered as a private placement to qualified recipients of the offering for investment purposes only. There can be no assurance that a Fund will achieve its investment objective. An investment in the Fund carries with it a significant degree of risk. The value of Participating Shares may fall as well as rise and investors may not get back the amount originally invested. Accordingly, an investment in the Fund should only be made by persons who are able to bear the risk of loss of all the capital invested. The Fund will be responsible for paying its fees and expenses regardless of the level of its profitability. All prospective shareholders should read the private placement memorandum and the articles of association of the fund before making a decision to purchase participating shares.

Please remember that all investments carry some level of risk, including the potential loss of principal invested. They do not typically grow at an even rate of return and may experience negative growth. As with any type of portfolio structuring, attempting to reduce risk and increase return could, at certain times, unintentionally reduce returns.

Diversification and strategic asset allocation do not assure profit or protect against loss in declining markets.

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Performance is gross of fees unless otherwise noted. Fees will reduce the overall performance of the fund. Only client account performance is reflective of actual investments from the client's investment inception date. Fund performance shown does not reflect individual client investment inception dates or other client specific actions such as contributions.

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Asset Summary Report

Chelsea-Area Wellness Foundation

As of February 28, 2017

Chelsea-Area Wellness Foundation Investment Account - SIMX

	Market Value	Actual Holding	Policy Holding	Holding Variance
Total Assets	\$24,688,026	100.00%	100.00%	0.00%
Multi-Asset Core Plus Fund ^[1]	18,537,699	75.09	75.00	0.09
Core Bond Fund ^[1]	3,450,967	13.98	15.00	-1.02
Total Return Fund (Qtrly) CI B Srs 6 ^{[2],[3]}	2,699,360	10.93	10.00	0.93

Please read the endnotes included with the report.
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Market Value Reconciliation Chelsea-Area Wellness Foundation

As of February 28, 2017

Chelsea-Area Wellness Foundation Investment Account - SIMX

	One Month	Three Months	Year to Date	FYTD	One Year	Two Years	Since Inception
Beginning Market Value (\$)	24,686,976	24,227,281	24,406,894	24,544,087	23,771,479	23,447,059	0
Inflows (\$)	0	0	0	0	0	4,832,470	28,184,100
Outflows (\$)	-425,000	-748,228	-548,228	-2,643,142	-2,943,142	-5,593,548	-6,319,959
Net Inflows / Outflows (\$)	-425,000	-748,228	-548,228	-2,643,142	-2,943,142	-761,078	21,864,142
Appreciation / Depreciation (\$)	426,050	1,208,973	829,360	2,787,080	3,859,688	2,002,045	2,823,884
Income Earned (\$)	0	0	0	0	0	0	0
Net Market Gain/Loss (\$)	426,050	1,208,973	829,360	2,787,080	3,859,688	2,002,045	2,823,884
Ending Market Value (\$)	24,688,026	24,688,026	24,688,026	24,688,026	24,688,026	24,688,026	24,688,026

Fiscal Year End date is 03/31.

Inception date is 12/18/2014.

Please read the endnotes included with the report.

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Performance Report

Chelsea-Area Wellness Foundation

As of February 28, 2017

Chelsea-Area Wellness Foundation Investment Account - SIMX

	Market Value	One Month	Three Months	Year to Date	FYTD 03/31	Annualized			Inception Date
						One Year	Two Years	Since Inception	
Total Assets - Gross ^{[4],[5],[6]}	\$24,688,026	1.75%	5.07%	3.44%	12.06%	17.12%	4.57%	5.93%	12/18/2014
Total Assets - Net ^{[4],[5],[6]}	24,688,026	1.68	4.85	3.29	11.16	16.09	3.66	5.01	12/18/2014
Custom Benchmark ^[7]	--	2.10	5.40	3.62	10.46	15.68	3.02	4.38	--
Custom Benchmark #2 ^[8]	--	3.15	6.25	4.66	12.73	18.73	6.66	8.01	--
Multi-Asset Core Plus Fund - Gross ^{[1],[4]}	18,537,699	2.20	6.25	4.19	12.16	22.41	5.78	7.15	12/19/2014
Multi-Asset Core Plus Fund - Net ^{[1],[4]}	18,537,699	2.13	6.01	4.04	11.46	21.26	4.78	6.14	12/19/2014
Multi-Asset Core Plus Composite Bmk ^[9]	--	2.57	6.71	4.41	11.02	20.48	3.79	5.45	--
Volatility Equivalent Target ^[10]	--	2.54	6.46	4.37	11.44	19.46	4.01	5.77	--
Core Bond Fund - Gross ^{[1],[4]}	3,450,967	0.38	0.76	0.95	-1.72	2.30	1.83	2.30	12/18/2014
Core Bond Fund - Net ^{[1],[4]}	3,450,967	0.34	0.62	0.86	-2.07	1.74	1.27	1.74	12/18/2014
Bloomberg Barclays US Aggregate Bond Idx ^[11]	--	0.67	1.01	0.87	-1.68	1.42	1.46	1.93	--
Total Return Fund (Qtrly) CI B Srs 6 - Gross ^{[3],[5],[6],[12]}	2,699,360	0.43	2.66	1.53	3.61	2.94	--	-1.29	07/01/2015
Total Return Fund (Qtrly) CI B Srs 6 - Net ^{[3],[5],[6],[12]}	2,699,360	0.36	2.43	1.38	2.99	2.02	--	-2.18	07/01/2015
HFRI Fd of Fds-Div Index 1 mo lag ^[13]	--	0.72	2.25	1.88	3.27	3.25	--	-1.47	--
Bloom Barclays Gbl Agg Bond Idx 1 mo lag ^[11]	--	1.13	-3.34	0.66	-2.49	2.35	--	1.62	--
Russell Global Index 1 mo lag	--	2.71	6.24	4.97	9.40	19.45	--	2.49	--

Please read the endnotes included with the report.

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Endnotes

Chelsea-Area Wellness Foundation

As of February 28, 2017

- [1] Effective November 1, 2016, each of the Russell Investments Institutional Funds was renamed to remove the word "Russell".
- [2] Total Return Fund (Quarterly) market value is as of the month ending 01/31/17.
- [3] Effective June 28, 2016, the Russell Total Return Fund (Quarterly) Ltd. was renamed the Total Return Fund (Quarterly) Ltd.
- [4] Net of fee adjusted returns are estimated using basis point adjustments. Returns are geometrically linked and could experience compounding effects.
- [5] The Total Return Fund (Quarterly) Ltd. is a monthly valued fund with fund valuations occurring on the last day of the month. Trade date is the beginning of the day on the 1st of the month with a value of \$1000 per share. Client inception date is the beginning of day on trade date, giving the client a full month of performance for the funding month.
- [6] Total Return Fund (Quarterly) market value is as of the month ending 01/31/17. The market value is reported net of fees while returns are reported gross of fees unless otherwise noted. Fee adjusted returns are estimated using basis point adjustments. The gross of fee returns are geometrically linked and could experience compounding effects.
- [7] Custom Benchmark currently consists of: 75.0% Multi-Asset Core Plus Composite Bmk, 15.0% Bloomberg Barclays Aggregate, 10.0% HFRI FOF Div (one month arrears).
- [8] Custom Benchmark #2 currently consists of: 75.0% S&P 500, 25.0% Bloomberg Barclays Aggregate.
- [9] The Multi-Asset Core Plus Composite Bmk is appropriate for evaluating the Fund over a 3 to 5 year horizon.
- [10] The Volatility Equivalent Target is appropriate for evaluating the Fund over a 5 to 7 year horizon.
- [11] Effective August 24, 2016, the Barclays Fixed Income benchmark indices, including the Barclays Aggregate family of indices, were renamed the Bloomberg Barclays family of indices.
- [12] True inception date is 06/01/2015. Total Return Fund (Quarterly) market values and performance are reported one month in arrears.
- [13] Prior three months of this index are left as estimates and are subject to change. All performance prior to that is locked and is no longer subject to change. Returns are reported net of fees.

*Chelsea Wellness Center
Operations Report
February 2017*

	Current Month			Fiscal Year 2017		
	Actual	Budget	Variance	Actual	Budget	Variance
Members (net):						
New	84	95	-12%	1,150	1,108	4%
Cancelled	92	81	-14%	1,143	1,010	-13%
Net	(8)	14	-157%	7	98	-93%
Ending Net Billable Members	3,198	3,263	-2%	3,198	3,263	-2%
Ending Net Members - ALL	3,404			3,404		
CCH Members - Total	165					
Corporate Members - Total	220					
	<u>Month</u>	<u>Total</u>				
Next Steps Enrollments	36	235				
	<u>Month</u>	<u>Total</u>				
Next Steps Pre-assessments	27	220				
Next Steps Post-assessments	9	169				
New member Assessments	47	423				
Re-assessments	9	108				

*Ancillary Services
(7 month review)*

	Aug	Sept	Oct	Nov	Dec	Jan	Feb
Group Exercise Classes	290	253	246	249	252	295	274
Massage Units	260	171	254	246	230	256	218
Massages as % of mbrs	9%	6%	8%	8%	7%	8%	7%
Personal Training Units	192	163	185	202	208	237	225
Pers. Training as % of mbrs	6%	5%	6%	7%	7%	7%	7%
Café Sales	\$2,549	\$2,066	\$2,058	\$2,254	\$2,013	\$2,652	\$2,239
Logo Shop Sales	\$3,369	\$2,368	\$3,112	\$3,056	\$2,719	\$3,659	\$2,613
Center Usage	14,744	13,997	14,849	16,147	16,139	20,735	18,443
Visits per Member	4.6	4.4	4.5	4.9	4.9	6.1	5.4
Childcare Visits	528	590	593	659	637	770	682
	<u>Aug</u>	<u>Sept</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>
Monthly Attrition	4%	3%	3%	3%	3%	4%	3%
Membership dues revenue	\$164,044	\$164,455	\$162,723	\$167,408	\$168,065	\$173,463	\$175,346
Dues per billable membership	\$55	\$55	\$53	\$54	\$55	\$54	\$55

Training includes all fee for service sessions (swim lessons, Pilates and personal training). Dues include Childcare dues.

*Dexter Wellness Center
Operations Report
February 2017*

	Current Month			Fiscal Year 2017		
	Actual	Budget	Variance	Actual	Budget	Variance
Members (net):						
New	89	98	-9%	1,285	1,145	12%
Cancelled	66	76	13%	1,158	967	-20%
Net	23	22	5%	127	178	-29%
Ending Net Billable Members	3,060	3,041	1%	3,060	3,041	1%
Ending Net Members - ALL	3,155					
Corporate Members - Total	223					
	<u>New</u>	<u>Total</u>				
Next Steps Enrollments	25	154				
	<u>Month</u>	<u>Total</u>				
Next Steps Pre-assessments	22	146				
Next Steps Post-assessments	10	98				
New member Assessments	51	364				
Member Re-assessments	45	128				

*Ancillary Services
(7 month review)*

	Aug	Sept	Oct	Nov	Dec	Jan	Feb
Group Exercise Classes	263	235	252	262	251	288	272
Massage Units	47	35	46	43	38	47	36
Massages as % of mbrs	2%	1%	2%	1%	1%	2%	1%
Personal Training Units	120	112	117	154	148	153	192
Pers.Training as % of mbrs	4%	4%	4%	5%	5%	5%	6%
Café Sales	\$1,456	\$1,349	\$1,542	\$1,817	\$1,945	\$2,408	\$2,245
Logo Shop Sales	\$519	\$863	\$804	\$970	\$1,271	\$2,173	\$1,392
Center Usage	14,383	12,930	14,664	16,206	17,227	22,396	19,424
Visits per Member	5.1	4.7	5.1	5.5	5.8	7.2	6.2
Childcare Visits	776	608	637	661	642	946	761
	<u>Aug</u>	<u>Sept</u>	<u>Oct</u>	<u>Nov</u>	<u>Dec</u>	<u>Jan</u>	<u>Feb</u>
Monthly Attrition	4%	4%	4%	3%	3%	3%	2%
Membership dues revenue	\$146,278	\$146,301	\$145,136	\$153,825	\$154,626	\$161,662	\$163,606
Dues per billable membership	\$54	\$55	\$52	\$54	\$54	\$53	\$53

Training includes all fee for service sessions (swim lessons, Pilates and personal training). Dues include Childcare dues.

*Manchester Wellness Center
Operations Report
February 2017*

	Current Month			Fiscal Year 2017		
	Actual	Budget	Variance	Actual	Budget	Variance
Members (net):						
New	10	14	-29%	128	144	-11%
Cancelled	8	10	20%	138	120	15%
Net	2	4	-50%	(10)	24	-142%
Ending Net Billable Members	272	279	-3%	272	279	-3%
Ending Net Members - ALL	294					
Corporate Members Total	35					
	<u>Month</u>	<u>Total</u>				
New member Assessments	3	29				
Re-assessments	-	14				

*Ancillary Services
(7 month review)*

	Aug	Sept	Oct	Nov	Dec	Jan	Feb
Group Exercise Classes	55	44	44	45	50	46	46
Personal Training Units	1	0	5	4	1	0	0
Pers.Training as % of mbrs	0%	0%	2%	2%	0%	0%	0%
Center Usage	1,606	1,359	1467	1,495	1,449	1,871	1,771
Visits per Member	5.7	4.8	5.5	5.6	5.3	6.4	6.0
<i>Monthly Attrition</i>	1%	5%	11%	4%	4%	5%	3%
<i>Membership dues revenue</i>	\$7,736	\$8,304	\$7,504	\$7,612	\$7,781	\$7,685	\$7,692
<i>Dues per billable member</i>	\$29	\$31	\$31	\$31	\$31	\$28	\$28

*Stockbridge Wellness Center
Operations Report
February 2017*

	Current Month			Fiscal Year 2017		
	Actual	Budget	Variance	Actual	Budget	Variance
Members (net):						
New	13	21	-38%	148	185	-20%
Cancelled	9	15	-33%	156	147	6%
Net	4	6	-33%	(8)	38	-121%
Ending Net Billable Members	241	320	-25%	241	320	-25%
Ending Net Members - ALL						
Corporate Members Total	7					
	<u>Month</u>	<u>Total</u>				
New member Assessments	4	47				
Re-assessments	-	7				

*Ancillary Services
(7 month review)*

	Aug	Sept	Oct	Nov	Dec	Jan	Feb
Group Exercise Classes	25	25	37	36	36	36	43
Personal Training Units	4	2	0	0	0	0	0
Pers.Training as % of mbrs	2%	1%					
Center Usage	1,049	798	831	1,009	938	1,272	1,404
Visits per Member	4.5	3.6	3.6	4.3	4.1	5.1	5.5

	Aug	Sept	Oct	Nov	Dec	Jan	Feb
Monthly Attrition	9%	9%	8%	5%	8%	6%	4%
Membership dues revenue	\$7,084	\$6,580	\$6,360	\$6,542	\$6,671	\$6,745	\$7,096
Dues per billable member	\$31	\$31	\$29	\$29	\$31	\$28	\$29

5 HEALTHY TOWNS FOUNDATION
2017-18 BUDGET -- TOTAL 5HF

	<u>Proposed Fiscal</u> <u>Year Budget</u> <u>(2017/2018)</u>	<u>Approved</u> <u>Prior Fiscal</u> <u>Year Budget</u> <u>(2016/2017)</u>	<u>Actual FYE</u> <u>3/31/16</u>	<u>Actual FYE</u> <u>3/31/15</u>
Ordinary Income/Expense				
Income				
Other Income / Donations				
Rental Income	327,712	322,015	338,959	474,170
Net Income From Wellness Centers (excl. intercompany)	(68,251)	(165,291)	25,301	122,960
Total Income	<u>259,461</u>	<u>156,724</u>	<u>364,260</u>	<u>597,130</u>
Expense				
Contract Services	417,204	510,296	1,305,367	415,813
Facilities and Equipment, incl prop taxes (Excl. Wellness)	1,213,662	1,088,744	1,081,861	1,083,497
Grants - Contractual to Hospital	76,691	102,803	142,167	630,778
Grants - Discretionary	470,004	402,504	397,676	368,598
Operations	194,210	217,825	190,456	282,921
Personnel Costs	356,937	339,572	341,659	312,419
Travel and Meetings	7,020	4,860	5,859	2,026
Total Expense	<u>2,735,728</u>	<u>2,666,604</u>	<u>3,465,045</u>	<u>3,096,052</u>
Net Operating Income	<u>(2,476,267)</u>	<u>(2,509,880)</u>	<u>(3,100,785)</u>	<u>(2,498,922)</u>
Other Income/Expense				
Gain (Loss) Asset Disposition	-	-	(3,243)	-
Investment Income	1,968,547	1,829,961	(916,399)	1,717,867
Interest Expense	(322,225)	(292,182)	(311,971)	(320,597)
Net Income	<u>(829,944)</u>	<u>(972,100)</u>	<u>(4,332,398)</u>	<u>(1,101,652)</u>
Cash Flow Estimate				
Net Income	\$ (829,944)	\$ (972,100)	\$ (4,332,398)	\$ (1,101,652)
Add Back Depreciation	987,192	982,944	969,033	979,170
Less Capital Expense	(394,660)	(414,528)	(152,594)	(156,273)
Less Principal Payments	(543,189)	(523,329)	(513,385)	(508,281)
Estimated Cash Flow	<u>\$ (780,602)</u>	<u>\$ (927,013)</u>	<u>\$ (4,029,344)</u>	<u>\$ (787,036)</u>

**5 HEALTHY TOWNS FOUNDATION
2017-18 BUDGET -- TOTAL 5HF**

	<u>Proposed Fiscal Year Budget (2017/2018)</u>	<u>Approved Prior Fiscal Year Budget (2016/2017)</u>	<u>Actual FYE 3/31/16</u>	<u>Actual FYE 3/31/15</u>
Wellness Centers				
Income				
CWC Revenue	2,441,274	2,391,263	2,352,859	2,390,910
MWC Revenue	99,977	92,046	91,863	104,358
DWC Revenue	2,139,277	2,045,755	1,988,859	1,880,771
SWC Revenue	82,238	107,012	98,453	139,288
Total 47200 - Wellness Center Revenue	<u>4,762,766</u>	<u>4,636,076</u>	<u>4,532,034</u>	<u>4,515,327</u>
Operating Expenses				
Operating Expenses incl facil charge - CWC	2,739,521	2,743,623	2,603,473	2,531,589
Depreciation - CWC	90,000	90,000	79,934	84,544
Operating Expenses - MWC	201,264	185,040	180,162	168,496
Depreciation - MWC	14,400	19,800	18,591	18,322
Operating incl Facility Charge - DWC	2,736,907	2,722,499	2,606,407	2,507,962
Depreciation - DWC	150,000	134,400	136,316	134,299
Operating Expenses - SWC	230,160	230,040	208,810	227,605
Depreciation - SWC	10,800	18,000	15,070	15,070
Total Operating Expense	<u>6,173,052</u>	<u>6,143,402</u>	<u>5,848,763</u>	<u>5,687,887</u>
Net Income				
Chelsea	(388,247)	(442,360)	(330,548)	(225,223)
Manchester	(115,687)	(112,794)	(106,890)	(82,460)
Dexter	(747,630)	(811,144)	(753,864)	(761,490)
Stockbridge	(158,722)	(141,028)	(125,427)	(103,387)
Total	<u>(1,410,286)</u>	<u>(1,507,326)</u>	<u>(1,316,729)</u>	<u>(1,172,560)</u>

Memo: Cap Ex Budget

	(2017/2018)	(2016/2017)
Cash Flow B4 capex (which = \$415,000)		
Chelsea	(298,247)	(352,360)
Manchester	(101,287)	(92,994)
Dexter	(597,630)	(676,744)
Stockbridge	(147,922)	(123,028)
Total	<u>(1,145,086)</u>	<u>(1,245,126)</u>

2016-17 Notes beyond those already noted in the worksheets:

Only changed highlighted cells unless consulted with Ann Sinelli.

If you change values in any cell -- make sure it is not linked from another worksheet

The Foundation Tab and Rents Tab adds the the Found+Rents tab

The DWC, MWC, and CWC tabs are linked to combine on the WellnessCtr Tab

The Total CWF tab includes the WellnessCtr tab, Foundation tab and Rents tab

note for budget prep

2015-16 changes are in green

2016-17 changes are in blue

2017-18 changes are in orange

Property tax estimated at 4.5% of \$360,000 potential (PT @ DWC)

Winter taxes (Feb) = 60%

Summer taxes (Sept) = 40%

Did not include property taxes on CWC although there is potential DOT will expect Chelsea to tax 5HF if we do not prevail @ MTT

Included property taxes for CWC based on the 2016 tax bill & projected increases for Chelsea & Dexter.

FY End WC Memberships

	2015-16 budget	2015-16 projected	2016-17 budget	2017-18 budget
CWC	3256	3167	3210	3255
DWC	3277	2943	2993	3149
MWC	336	257	274	292
SWC	372	243	315	279
Total		6610	6792	6975

6975 I like the aggressive number.

Significant cap ex requested (& generally required) @ CWC. We will want to plan carefully. \$316k requested this year & a projected \$500+k next year (to include \$350k in locker room reno).

DWC cap ex does not let up, either, although less than CWC over the next few years. I recommend we put equipment replacement in Dexter on a longer timeline.

Realized plus Unrealized gains equals the 8.0% on investment (5.0% spending plus 3.0% inflation)

Calculation is in the Investment Income tab

Interest rate on variable mortgage expected to rise. We used 2.69% for 2017-18.

Bank of Ann Arbor mortgage error lead to a \$11,582 underpayment on principal and an approximate \$600 over payment on interest. We included the \$11.5k payment to BOAA as an April 2017 expense

Other Grants (not CCH) amount to \$367,500 spread evenly throughout the year

5HF Funds Balance Oversight (revised 2017-18)

As of 2/16/17

Financial Proforma (\$000's)

Spending Policy Assumptions			2016-17		Budget	Forecast	Forecast
	<u>FY 2014-15</u>	<u>FY 2015-16</u>	<u>Original Budget</u>	<u>Actual to 12/31/16</u>	<u>FY 2017-18</u>	<u>FY 2018-19</u>	<u>FY 2019-20</u>
Marketable Assets							
Changes to Marketable Assets	6.3%	-3.3%	8.0%	7.4%	8.0%	8.0%	8.0%
Administrative Cash Flow Before Investment Return & Grant Expense	\$ (1,697.2)	\$ (2,347.4)	\$ (1,955.0)	\$ (1,464.6)	\$ (2,002.0)	\$ (2,082.1)	\$ (2,165.4)
Net Investment Return	1,770.4	(916.4)	1,963.5	1,812.9	1,968.5	1,906.3	1,865.1
Community Investment - Beyond Wellness Centers	(368.6)	(397.7)	(402.5)	(255.0)	(470.0)	(400.0)	(400.0)
Contractual Grants	(630.8)	(142.2)	(102.8)	(80.4)	(76.7)	(38.3)	(32.6)
Wellness Centers Net Cash Flow	244.2	170.1	(296.6)	(1.2)	(200.4)	100.0	100.0
Total Change in Marketable Assets	\$ (682.0)	\$ (3,633.5)	\$ (793.4)	\$ 11.7	\$ (780.6)	\$ (514.2)	\$ (632.8)
Beginning of Year Marketable Assets							
Cash Equivalents	\$ 1,133.6	\$ 678.2	\$ 453.3	\$ 453.3	\$ 402.2	\$ 400.0	\$ 400.0
Investments	28,179.3	27,952.7	24,544.1	24,544.1	24,606.8	23,828.4	23,314.2
Total	\$ 29,312.9	\$ 28,630.9	\$ 24,997.4	\$ 24,997.4	\$ 25,009.0	\$ 24,228.4	\$ 23,714.2
Year End Marketable Asset Balances	\$ 28,630.9	\$ 24,997.4	\$ 24,203.9	\$ 25,009.0	\$ 24,228.4	\$ 23,714.2	\$ 23,081.4
Targeted Funds Balances - Inflation Adjusted - Investment Portfolio Only							
Initial Principal May 2009							
Inflation Rate	1.3%	1.5%	3.0%	3.0%	3.0%	3.0%	3.0%
Minimum Principal Target - End of Year	\$ 26,906.8	\$ 26,369.2	\$ 27,160.3	\$ 27,160.3	\$ 27,975.1	\$ 28,814.3	\$ 29,678.8
Principal Target adjustment - DWC Purchase	\$ (941.2)	\$ (941.2)	\$ -	\$ -	\$ (543.2)		
Actual/Projected Balance - End of Year	\$ 28,630.9	\$ 24,997.4	\$ 24,203.9	\$ 25,009.0	\$ 24,228.4	\$ 23,714.2	\$ 23,081.4
Over/(Short)	\$ 1,724.1	\$ (1,371.8)	\$ (2,956.4)	\$ (2,151.3)	\$ (3,746.7)	\$ (5,100.1)	\$ (6,597.4)

2017-18 BUDGET -- WELLNESS CENTERS

	<u>Total</u>
Ordinary Income/Expense	
Income	
40000 · Contribution Revenue	-
43410 · Corporate Contributions	-
43440 · Gifts in Kind - Goods	-
43450 · Individ, Business Contributions	-
43400 · Direct Public Support - Other	-
Total 43400 · Direct Public Support	<hr/> -
46030 · U of M Land Rental	-
46040 · POB Land Rental	-
46050 · Ortho/PT Rental	-
46000 · Land Rental - Other	-
Total 46000 · Rentals	<hr/> -
47230 · Rental & Other	-
47240 · Member Services	-
47250 · Fitness Revenue	-
47260 · Ancillary Revenue	-
47200 · Wellness Center Revenue - Other	2,441,274
47203 · MWC Revenue - Other	99,977
47205 · DWC Revenue - Other	2,139,277
47207 · SWC Revenue - Other	82,238
Total 47200 · Wellness Center Revenue	<hr/> 4,762,766
48430 · Miscellaneous Revenue	-
48400 · Other Types of Income - Other	-
Total 48400 · Other Types of Income	<hr/> -
Total Income	<hr/> 4,762,766
Cost of Goods Sold	
51100 · Cost of Goods Sold CWC	-
51103 · Cost of Goods Sold MWC	-
51105 · Cost of Goods Sold DWC	-

2017-18 BUDGET -- WELLNESS CENTERS

	<u>Total</u>	
51107 · Cost of Goods Sold SWC	-	
Total 51100 · Cost of Goods Sold	<hr/>	-
 Expense		
60920 · Business Registration Fees	-	
60900 · Business Expenses - Other	-	
Total 60900 · Business Expenses	<hr/>	-
62110 · Accounting Fees	-	
62140 · Legal Fees	-	
62150 · Outside Contract Services	-	
62100 · Contract Services - Other	-	
Total 62100 · Contract Services	<hr/>	-
62810 · Depr and Amort - Allowable	265,200	
62830 · Building Depreciation	-	
62840 · Equip Rental and Maintenance	-	
62870 · Property Insurance	-	
62880 · Facility Charge in lieu of Rent	1,342,035	
62890 · Rent, Parking, Utilities	9,720	
62895 · Real Property Taxes-DWC	-	
62895 · Personal Property Taxes-DWC	-	
62895 · Real Property Taxes-CWC	-	
62895 · Personal Property Taxes-CWC	-	
62800 · Facilities and Equipment - Other	-	
Total 62800 · Facilities and Equipment	<hr/>	1,616,955
64001 - Grants to CCH (Ortho Lease)	-	
64002 - Grants Other	-	
Total 64000 · Grants	<hr/>	-
65010 · Dues, Subscriptions, Reference	-	
65020 · Postage, Mailing Service	-	
65030 · Printing and Copying	-	
65040 · Supplies	-	

2017-18 BUDGET -- WELLNESS CENTERS

	<u>Total</u>
65050 · Telephone, Telecommunications	-
65060 · Meeting Expenses	-
65070 · Advertising and Promotion	-
65071 · Community Expense	-
65075 · Comm. Advisory Council Expense	-
65120 · Insurance - Liability, D and O	-
65180 · Excise Taxes	-
65080 · Miscellaneous	-
65081 · Allocation from W.C. (Fitness/Env)	-
65082 · Operating Expenses - CWC	2,179,898
65085 · Operating Expenses - MWC	201,264
65087 · Transition Expenses - MWC	-
- Operating Expenses - DWC	1,954,495
- Transition Expenses - DWC	-
- Operating Expenses - SWC	230,160
- Transition Expenses - SWC	-
65000 · Operations - Other	-
Total 65000 · Operations	4,565,817
66100 · Salaries and Wages	-
66200 · Benefits	-
66300 · CTO	-
66400 · Workers Compensation Insurance	-
66500 · Payroll Processing	-
66000 · Personnel Costs - Other	-
Total 66000 · Personnel Costs	-
67000 · Purchased Services (clearing)	-
68310 · Conference, Convention, Meeting	-
68320 · Travel	-
68330 · Meals and Entertainment	-
68300 · Travel and Meetings - Other	-
Total 68300 · Travel and Meetings	-
Total Expense	6,182,772

2017-18 BUDGET -- WELLNESS CENTERS

	<u>Total</u>	
Net Ordinary Income	<u>(1,420,006)</u>	
Other Income/Expense		
Investment Income		
45020 - Interest Earned - Checking A/C	-	
45030 - Interest-Savings, Short-term CD	-	
45040 - Investment Manager Fees	-	
45100 - Securities Sales Realized (G)/L	-	
45300 - Unrealized Gain/(Loss) on Investments	-	
45000 - Investments - Other	-	
Total 45000 - Investments	<u>-</u>	
Other Expense	-	
70000 - Interest Expense	-	
Total Other Expense	<u>-</u>	
Net Other Income	<u>-</u>	
Net Income	<u><u>(1,420,006)</u></u>	
NOTE: The allocated costs to Ortho/PT are excluded from the Wellness Center's expenses; the expenses appear under RENTS.		
Allocated Expenses - Environmental	80,450	
Allocated Expenses - Fitness	-	
Total Allocated	<u>80,450</u>	
Net Income (incl. Allocated Costs)	<u><u>(1,500,456)</u></u>	Always confirm this ties with submitted WC budgets (as of 2/3/16 WC budget net income totals (1,553,176))
Memo: Cap Ex Budget	387,660	✓
Wellness Center Cash Flow	(200,431)	
exclude deprec, facil charge & allocated costs, include cap ex		

5 Healthy Towns Foundation
2017-18 BUDGET -- FOUNDATION ONLY

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	2017-18 Total	2016-17 Budget	2017-18 projected actual	
62880 - Facility Charge in lieu of Rent	(111,836)	(111,836)	(111,836)	(111,836)	(111,836)	(111,836)	(111,836)	(111,836)	(111,836)	(111,836)	(111,836)	(111,836)	(1,342,035)	(1,342,035)	-1342035	This is a negative expense (positive). It will be offset by depreciation, interest & prop taxes. v
62895 - Real Property Taxes DWC						134,000					216,000		350,000	360,000	338,165	ESTIMATED 4.3% increase using chg from 2015 to 2016
62895 - Personal Property Taxes DWC						4,635					7,465		12,100	-	0	New item v (2017 PPT Calculation)
62895 - Real Property Taxes CWC						43,000					67,000		110,000	-	105,201	ESTIMATED 1.4% increase using chg from 2015 to 2016
62895 - Personal Property Taxes CWC						2,930					4,570		7,500	-	0	New item v (2017 PPT Calculation)
62800 - Facilities and Equipment - Other																
Total 62800 - Facilities and Equipment	(51,670)	(51,670)	(51,670)	(51,520)	(51,520)	133,045	(51,520)	(51,520)	(51,520)	(51,520)	243,515	(51,520)	(139,093)	-260,291	-137,020	
64001 - Grants to CCH (PT Lease)	8,588	6,191	6,191	6,191	6,191	6,191	6,191	6,191	6,191	6,191	6,191	6,191	76,691	102,803	106,139	35% of CCH Rent Income 5/1/17-4/30/18 v
64002 - Grants Other	39,167	39,167	39,167	39,167	39,167	39,167	39,167	39,167	39,167	39,167	39,167	39,167	470,000	402,504	467,000	2-21-17 5H=\$375k; Farm to Table, NKFM, Coalition Capacity, SIMC sidewalks, HWPI support \$5k each; Sponsorships = \$10k; WC Scholarships = \$40k; in case we need it = \$5k, Coalition Strat planning (CAC)=\$15, and App tbd =
Total 64000 - Grants	47,755	45,358	45,358	45,358	45,358	45,358	45,358	45,358	45,358	45,358	45,358	45,358	546,691	505,307	573,139	
65010 - Dues, Subscriptions, Reference	142	142	142	142	142	142	142	142	142	142	142	7,342	8,904	10,005	1100	v
65020 - Postage, Mailing Service	40	40	40	40	40	40	40	40	40	40	40	40	480	480	-150	Estimate. Rates tbd if we lease a copier. Also includes \$2000 for materials to take to various meetings (school boards, 6 councils...)
65030 - Printing and Copying	190	190	190	190	190	190	190	190	190	190	190	190	2,280	3,000	3,000	
65040 - Supplies	333	333	333	333	333	333	333	333	333	333	333	333	3,996	4,980	4400	v
65050 - Telephone, Telecommunications	300	300	300	300	300	300	300	300	300	300	300	300	3,600	4,000	4400	v
65060 - Meeting Expenses	592	592	592	592	592	592	592	592	592	592	592	592	7,100	4,980	7100	v
65070 - Advertising and Promotion	375	375	375	375	375	375	375	375	375	375	375	375	4,500	12,996	\$11,765	Not including public relations. Coalition marketing budget will be grant funding to CAC.
65185 - CEO/BOD Assessments	75	75	75	75	75	75	75	75	75	75	75	75	900	-	\$1,648	Annual evaluation/assessment of CEO v
65071 - Community Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
65075 - Comm. Advisory Council Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
65120 - Ins. - Liability (incl umbrella), D & O	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	4,167	50,000	53,004	47316	v
65180 - Excise Taxes	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	2,667	32,000	32,004	46381	v
65080 - Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
65081 - Allocation from W.C. (Fitness/Env)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
65082 - Operating Expenses - CWC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
65085 - Operating Expenses - MWC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
65087 - Transition Expenses - MWC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- Operating Expenses - DWC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
- Transition Expenses - DWC	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
65000 - Operations - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total 65000 - Operations	8,880	8,880	8,880	8,880	8,880	8,880	8,880	8,880	8,880	8,880	8,880	16,080	113,760	125,449		
66100 - Salaries and Wages	19,731	22,702	21,716	21,240	23,263	21,240	22,252	22,252	21,240	23,263	20,230	22,252	261,381	261,672	264,037	v
66200 - Benefits & FICA	4,645	5,346	5,112	4,935	5,404	4,935	5,171	5,171	4,935	5,404	4,701	5,171	60,930	45,924	40,363	Prior Yr budget was not pulling in the FICA Tax. Also,
66300 - CTO	2,072	2,396	2,292	2,398	2,626	2,398	2,512	2,512	2,398	2,626	2,284	2,512	29,026	26,496	27314	v
66400 - Workers Compensation Insurance	50	50	50	50	50	50	50	50	50	50	50	50	600	480	1000	v
66500 - Payroll Processing	417	417	417	417	417	417	417	417	417	417	417	417	5,000	5,000	5000	Now a flat \$5000
66000 - Personnel Costs - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total 66000 - Personnel Costs	26,915	30,911	29,587	29,040	31,760	29,040	30,402	30,402	29,040	31,760	27,682	30,402	356,937	339,572	337,714	
67000 - Purchased Services (clearing)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
68310 - Conference, Convention, Meeting	100	100	100	100	100	100	100	100	100	100	100	100	1,200	1,200		conference fees
68320 - Travel	425	425	425	425	425	425	425	425	425	425	425	425	5,100	3,000		HOTELS, TAXI, MILEAGE
68330 - Meals and Entertainment	30	30	30	30	30	30	30	30	30	30	30	30	360	360		

5 Healthy Towns Foundation
2017-18 BUDGET -- FOUNDATION ONLY

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	2017-18 Total	2016-17 Budget	projected actual
68300 - Travel and Meetings - Other	30	30	30	30	30	30	30	30	30	30	30	30	360	300	
Total 68300 - Travel and Meetings	585	585	585	585	585	585	585	585	585	585	585	585	7,020	4,860	4,300 V
Total Expense	64,831	79,431	72,657	67,710	71,180	249,275	66,072	66,072	65,460	67,430	358,387	74,022	1,302,519	1,225,193	
Net Ordinary Income	(64,831)	(79,431)	(72,657)	(67,710)	(71,180)	(249,275)	(66,072)	(66,072)	(65,460)	(67,430)	(358,387)	(74,022)	(1,302,519)	(1,225,193)	
Other Inco 45300															
Investment Income															
45020 - Interest Earned - Bank A/C	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
45030 - Interest-Investment Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
45040 - Investment Manager Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
45100 - Securities Sales Realized (G)/L	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
45300 - Unrealized Gain/(Loss) on Investments	164,046	164,046	164,046	164,046	164,046	164,046	164,046	164,046	164,046	164,046	164,046	164,046	1,968,547	1,829,961	Linked it back to Fund Balance Analysis tab
45000 - Investments - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
Total 45000 - Investments	164,046	164,046	164,046	164,046	164,046	164,046	164,046	164,046	164,046	164,046	164,046	164,046	1,968,547	1,829,961	
Other Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0
70000 - Interest Expense	(27,481)	(27,367)	(27,253)	(27,139)	(27,025)	(26,910)	(26,796)	(26,681)	(26,566)	(26,451)	(26,336)	(26,220)	(322,225)	-292,182	-285198
Total Other Expense	(27,481)	(27,367)	(27,253)	(27,139)	(27,025)	(26,910)	(26,796)	(26,681)	(26,566)	(26,451)	(26,336)	(26,220)	(322,225)	-292,182	
Net Other Income	136,565	136,679	136,793	136,907	137,021	137,135	137,250	137,365	137,480	137,595	137,710	137,825	1,646,323	1,537,780	
Net Income	71,734	57,248	64,136	69,197	65,841	(112,139)	71,178	71,293	72,020	70,165	(220,677)	63,804	343,804	312,586	

Memo: Cap Ex Budget			7,000										7,000	27000	
Memo: Principal Payments on Mortgage loans	55,562	44,038	44,096	44,154	44,212	44,270	44,329	44,388	44,446	44,506	44,565	44,624	543,189	523329	513708

5 Healthy Towns Foundation
2017-18 BUDGET -- FOUNDATION ONLY

Ordinary Income/Expense	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total	
Income														
46030 - U of M Land Rental	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000	Reduced rate from \$3200 to \$2500 based on pending contract. We will owe them for overpayment for as much as a year. We need to calculate that repayment.
46040 - POB Land Rental	2,771	2,771	2,771	2,771	2,771	2,771	2,771	2,771	2,771	2,771	2,771	2,771	33,248	1/27/16 2011 rent will remain the same until 2021.
46050 - PT Rental	17,176	17,689	17,689	17,689	17,689	17,689	17,689	17,689	17,689	17,689	17,689	17,689	211,755	
46000 - Land Rental - Other ATI PT	3,077	3,077	3,077	3,077	3,077	9,120	3,077	3,077	3,077	3,077	12,819	3,077	52,709	2/7/17 ATI PT. Includes \$36,924 rent + \$15785 prop taxes (based on City projection). Taxes & rent will be collected by SHF. CAM by DWC ✓
Total 46000 - Rentals	25,524	26,037	26,037	26,037	26,037	32,080	26,037	26,037	26,037	26,037	35,778	26,037	327,712	
Total Income	25,524	26,037	26,037	26,037	26,037	32,080	26,037	26,037	26,037	26,037	35,778	26,037	327,712	
Cost of Goods Sold														
51100 - Cost of Goods Sold CWC	-	-	-	-	-	-	-	-	-	-	-	-	-	
51103 - Cost of Goods Sold MWC	-	-	-	-	-	-	-	-	-	-	-	-	-	
51105 - Cost of Goods Sold DWC	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total 51100 - Cost of Goods Sold	-	-	-	-	-	-	-	-	-	-	-	-	-	
Expense														
60920 - Business Registration Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	
60900 - Business Expenses - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total 60900 - Business Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	
62110 - Accounting Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	
62140 - Legal Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	
62150 - Outside Contract Services	-	-	-	-	-	-	-	-	-	-	-	-	-	
62100 - Contract Services - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total 62100 - Contract Services	-	-	-	-	-	-	-	-	-	-	-	-	-	
62810 - Depr and Amort - Allowable	-	-	-	-	-	-	-	-	-	-	-	-	-	
62830 - Building Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-	
62840 - Equip Rental and Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	
62870 - Property Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-	
62880 - Facility Charge in lieu of Rent	-	-	-	-	-	-	-	-	-	-	-	-	-	
62890 - Rent, Parking, Utilities	-	-	1,000	-	-	-	-	-	-	-	-	-	1,000	Stormwater assessment for UofM (\$250), POB (\$250) & WC \$500
62895 - Real Property Taxes DWC	-	-	-	-	-	-	-	-	-	-	-	-	-	
62895 - Personal Property Taxes DWC	-	-	-	-	-	-	-	-	-	-	-	-	-	
62895 - Real Property Taxes CWC	-	-	-	-	-	-	-	-	-	-	-	-	-	
62895 - Personal Property Taxes CWC	-	-	-	-	-	-	-	-	-	-	-	-	-	
62800 - Facilities and Equipment - Other	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total 62800 - Facilities and Equipment	-	-	1,000	-	-	-	-	-	-	-	-	-	1,000	
64001 - Grants to CCH (Ortho Lease)	-	-	-	-	-	-	-	-	-	-	-	-	-	
64002 - Grants Other	-	-	-	-	-	-	-	-	-	-	-	-	-	
Total 64000 - Grants	-	-	-	-	-	-	-	-	-	-	-	-	-	
65010 - Dues, Subscriptions, Reference	-	-	-	-	-	-	-	-	-	-	-	-	-	
65020 - Postage, Mailing Service	-	-	-	-	-	-	-	-	-	-	-	-	-	
65030 - Printing and Copying	-	-	-	-	-	-	-	-	-	-	-	-	-	
65040 - Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-	
65050 - Telephone, Telecommunications	-	-	-	-	-	-	-	-	-	-	-	-	-	
65060 - Meeting Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-	
65070 - Advertising and Promotion	-	-	-	-	-	-	-	-	-	-	-	-	-	
65071 - Community Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	
65075 - Comm. Advisory Council Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	
65120 - Insurance - Liability, D and O	-	-	-	-	-	-	-	-	-	-	-	-	-	
65180 - Excise Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	
65080 - Miscellaneous	-	-	-	-	-	-	-	-	-	-	-	-	-	
65081 - Allocation from W.C. (Fitness/Env)	6,704	6,704	6,704	6,704	6,704	6,704	6,704	6,704	6,704	6,704	6,704	6,704	80,450	Allocated from WC (see Wellness Ctr tab) 2/11/13
65082 - Operating Expenses - CWC	-	-	-	-	-	-	-	-	-	-	-	-	-	
65085 - Operating Expenses - MWC	-	-	-	-	-	-	-	-	-	-	-	-	-	
65087 - Transition Expenses - MWC	-	-	-	-	-	-	-	-	-	-	-	-	-	

5 Healthy Towns Foundation
2017-18 BUDGET -- FOUNDATION ONLY

	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Jan	Feb	Mar	Total
- Operating Expenses - DWC	-	-	-	-	-	-	-	-	-	-	-	-	-
- Transition Expenses - DWC	-	-	-	-	-	-	-	-	-	-	-	-	-
65000 - Operations - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total 65000 - Operations	6,704	6,704	6,704	6,704	6,704	6,704	6,704	6,704	6,704	6,704	6,704	6,704	80,450
66100 - Salaries and Wages	-	-	-	-	-	-	-	-	-	-	-	-	-
66200 - Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-
66300 - CTO	-	-	-	-	-	-	-	-	-	-	-	-	-
66400 - Workers Compensation Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-
66500 - Payroll Processing	-	-	-	-	-	-	-	-	-	-	-	-	-
66000 - Personnel Costs - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total 66000 - Personnel Costs	-	-	-	-	-	-	-	-	-	-	-	-	-
67000 - Purchased Services (clearing)	-	-	-	-	-	-	-	-	-	-	-	-	-
68310 - Conference, Convention, Meeting	-	-	-	-	-	-	-	-	-	-	-	-	-
68320 - Travel	-	-	-	-	-	-	-	-	-	-	-	-	-
68330 - Meals and Entertainment	-	-	-	-	-	-	-	-	-	-	-	-	-
68300 - Travel and Meetings - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total 68300 - Travel and Meetings	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expense	6,704	6,704	7,704	6,704	6,704	6,704	6,704	6,704	6,704	6,704	6,704	6,704	81,450
Net Ordinary Income	18,819	19,332	18,332	19,332	19,332	25,376	19,332	19,332	19,332	19,332	29,074	19,332	246,262
Other Income/Expense													
Investment Income													
45020 - Interest Earned - Bank A/C	-	-	-	-	-	-	-	-	-	-	-	-	-
45030 - Interest-Investment Accounts	-	-	-	-	-	-	-	-	-	-	-	-	-
45040 - Investment Manager Fees	-	-	-	-	-	-	-	-	-	-	-	-	-
45100 - Securities Sales Realized (G/L)	-	-	-	-	-	-	-	-	-	-	-	-	-
45300 - Unrealized Gain/(Loss) on Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
45000 - Investments - Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total 45000 - Investments	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
70000 - Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Expense	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Other Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income	18,819	19,332	18,332	19,332	19,332	25,376	19,332	19,332	19,332	19,332	29,074	19,332	246,262

Memo: Cap Ex Budget

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