



5 Healthy Towns Foundation

Finance Committee Meeting

~ October 17, 2017 ~

5:00 pm

AGENDA

- I. Call to Order
- II. Approval of September 19, 2017 minutes*
- III. Second Q statements*
 - a. Balance sheet
 - b. Income and Expense
 - c. Investment
- IV. Disposition of returned property tax funds
- V. Cash flow analysis discussion with the BOD*

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

*Material available online

**Material available at the meeting



**5 Healthy Towns Foundation
Finance Committee Meeting Minutes
September 19, 2017**

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

Absent:

Guest: Jeff DiCenzo, Hylant representative for insurance review only

1. **Call to Order:** 5:05 p.m.
2. Approval of Minutes: Motion to approve August 15, 2017 minutes made, seconded and passed.
3. See attached insurance review documents.
 - a. Mr. DiCenzo will provide us a quote with consideration to a higher deductible for property insurance (currently a \$5000 deductible).
 - b. Consider asking another insurance broker to review the current policies. David Steinhauer was suggested. A Heydlauff recused herself & left the room for this discussion. Mr. Steinhauer is her personal agent and long-time friend.

Action: A. Heydlauff will determine the cost increase from May 2016 to May 2017 and confirm with Mr. DiCenzo that \$2M aggregate in D&O coverage is sufficient.

Action: A. Heydlauff will provide Mr. Steinhauer our current insurance binder for review but not for a quote.

Action: Put insurance package out for bid in January-February 2018.

4. Bank of Ann Arbor mortgage error
 - a. Mr. Tamblyn's response to A. Sinelli's letter is acceptable. We will cut a check for BOAA in the amount of \$11,114.36.
5. IRS Audit results
 - a. We received a letter from the IRS stating we continue to qualify as a 501(c)(3) and no changes are required on our 2016 tax filing. They had no recommendations for 5HF.
6. August statements
 - a. Balance sheet – no questions
 - b. Income and Expense – no questions
 - c. Investment statement – we continue to benefit from a positive market and are meeting or beating the three benchmarks we track.
7. Cash Flow analysis

- a. Finance believes the following information would be helpful in our 2nd Q discussions with the BOD
 1. DWC true accounting including depreciation, mortgage principal and interest as well as operations. To determine DWC value use 2 times SEV or Equity value
 2. Prepare for a deeper than usual dive into the Balance Sheet
 - a. 4 year history of balance sheet
 - b. Use Funds Balance Oversight, with corrections discussed at the meeting, to show possible future trend
 - c. Determine at the October Finance Committee meeting if we prefer to share only 2017 data or present from the perspective of a longer time-frame.

Meeting adjourned at 7:45 pm
Next meeting: October 17, 2017 @ 5:00 pm
Recorded by: Amy Heydlauff

Scott Broshar
Treasurer, 5 Healthy Towns Foundation

Date

5 Healthy Towns Foundation Income & Expenses September 2017

	<u>Total Centers Total</u>		<u>The Rents</u>		<u>The Foundation</u>		<u>TOTAL</u>	
	<u>Sep 17</u>	<u>Budget</u>	<u>Sep 17</u>	<u>Budget</u>	<u>Sep 17</u>	<u>Budget</u>	<u>Sep 17</u>	<u>Budget</u>
Ordinary Income/Expense								
Income								
48450 · Magazine Advertising Revenue					2,350		2,350	
45000 · Investments								
45040 · Investment Manager Fees								
45020 · Interest Earned					9		9	
45100 · Securities Sales Realized (G)/L					61,788		61,788	
45300 · Securities - Unrealized (G)/L					187,249	184,879	187,249	184,879
Total 45000 · Investments					<u>249,046</u>	<u>184,879</u>	<u>249,046</u>	<u>184,879</u>
46000 · Rentals								
46060 · ATI Physical Therapy Rent			9,083	9,120			9,083	9,120
46030 · U of M Land Rental			2,500	2,500			2,500	2,500
46040 · POB Land Rental			2,771	2,771			2,771	2,771
46050 · Ortho/PT Rental			17,689	17,689			17,689	17,689
Total 46000 · Rentals			<u>32,043</u>	<u>32,080</u>			<u>32,043</u>	<u>32,080</u>
47000 · Wellness Center Income								
47202 · CWC Revenue	196,998	194,747					196,998	194,747
47204 · DWC Revenue	167,475	168,912					167,475	168,912
47203 · MWC Revenue	6,381	7,765					6,381	7,765
47205 · SWC Revenue	6,567	6,137					6,567	6,137
Total 47000 · Wellness Center Income	<u>377,421</u>	<u>377,561</u>					<u>377,421</u>	<u>377,561</u>
Total Income	<u>377,421</u>	<u>377,561</u>	<u>32,043</u>	<u>32,080</u>	<u>251,396</u>	<u>184,879</u>	<u>660,860</u>	<u>594,520</u>
Cost of Goods Sold								
51100 · Cost of Good Sold - WC								
Total COGS								
Gross Income	<u>377,421</u>	<u>377,561</u>	<u>32,043</u>	<u>32,080</u>	<u>251,396</u>	<u>184,879</u>	<u>660,860</u>	<u>594,520</u>

5 Healthy Towns Foundation Income & Expenses September 2017

	<u>Total Centers Total</u>		<u>The Rents</u>		<u>The Foundation</u>		<u>TOTAL</u>	
	<u>Sep 17</u>	<u>Budget</u>	<u>Sep 17</u>	<u>Budget</u>	<u>Sep 17</u>	<u>Budget</u>	<u>Sep 17</u>	<u>Budget</u>
Expense								
65200 · Wellness Center Operations								
65089 · DWC Operating Expense	159,586	162,700					159,586	162,700
65085 · MWC Operating Expenses	15,271	16,772					15,271	16,772
65091 · SWC Operating Expenses	16,682	19,180					16,682	19,180
65082 · CWC Operating Expenses	182,942	181,658					182,942	181,658
Total 65200 · Wellness Center Operations	374,481	380,310					374,481	380,310
65095 · Magazine								
65096 · Mailing					4,635		4,635	
Total 65095 · Magazine					4,635		4,635	
62100 · Contract Services								
62130 · Contract Services - PR Firm					1,000	4,166	1,000	4,166
62110 · Accounting Fees					2,240	1,800	2,240	1,800
62140 · Legal Fees					10,580	20,833	10,580	20,833
62150 · Outside Contract Services					5,133	5,567	5,133	5,567
62100 · Contract Services - Other								
Total 62100 · Contract Services					18,953	32,366	18,953	32,366
62800 · Facilities and Equipment								
62893 · Personal Property Taxes			5,844			7,565	5,844	7,565
62895 · Real Property Taxes			177,639			177,000	177,639	177,000
62840 · Equip Rental, Purch, Maint					119	150	119	150
62890 · Foundation/Rent, Utilities		810						810
Total 62800 · Facilities and Equipment		810	183,483		119	184,715	183,602	185,525
64000 · Grants								
64003 · Grants - Gifts					31,275		31,275	
64001 · Grants to CCH (Ortho Lease)					6,191	6,191	6,191	6,191

5 Healthy Towns Foundation Income & Expenses September 2017

	<u>Total Centers Total</u>		<u>The Rents</u>		<u>The Foundation</u>		<u>TOTAL</u>	
	<u>Sep 17</u>	<u>Budget</u>	<u>Sep 17</u>	<u>Budget</u>	<u>Sep 17</u>	<u>Budget</u>	<u>Sep 17</u>	<u>Budget</u>
64002 · Grants - Coalitions					25,439	39,167	25,439	39,167
64000 · Grants - Other								
Total 64000 · Grants					62,905	45,358	62,905	45,358
65000 · General Operations								
65185 · CEO/BOD Assessment						75		75
65180 · Excise Taxes						2,667		2,667
65120 · Insurance - Liability, D and O					3,892	4,167	3,892	4,167
65099 · Over/Short	0						0	
65010 · Dues, Subscriptions, Reference					228	142	228	142
65020 · Postage, Mailing Service					49	40	49	40
65030 · Printing and Copying					530	190	530	190
65040 · Supplies					134	333	134	333
65050 · Telephone, Telecommunications					335	300	335	300
65060 · Meals & Meeting Expenses					126	592	126	592
65070 · Advertising and Promotion					350	375	350	375
65080 · Miscellaneous Expense					4	167	4	167
65088 · Start Up/ CTR Paid - DWC								
Total 65000 · General Operations	0				5,648	9,048	5,648	9,048
66000 · Personnel Costs								
66100 · Salaries and Wages					28,879	21,240	28,879	21,240
66200 · Benefits & FICA					6,240	4,935	6,240	4,935
66300 · CTO					3,259	2,398	3,259	2,398
66400 · Workers Compensation Insurance					112	50	112	50
66500 · Payroll Processing					417	417	417	417
66900 · Officer Compensation					998		998	
Total 66000 · Personnel Costs					39,905	29,040	39,905	29,040
68300 · Travel and Meetings								
68310 · Conference, Convention, Meeting					595	100	595	100

5 Healthy Towns Foundation
Income & Expenses
September 2017

	<u>Total Centers Total</u>		<u>The Rents</u>		<u>The Foundation</u>		<u>TOTAL</u>	
	<u>Sep 17</u>	<u>Budget</u>	<u>Sep 17</u>	<u>Budget</u>	<u>Sep 17</u>	<u>Budget</u>	<u>Sep 17</u>	<u>Budget</u>
68320 - Travel						425		425
68330 - Meals and Entertainment						30		30
68300 - Travel and Meetings - Other						30		30
Total 68300 - Travel and Meetings					<u>595</u>	<u>585</u>	<u>595</u>	<u>585</u>
Total Expense	<u>374,481</u>	<u>381,120</u>	<u>183,483</u>		<u>132,760</u>	<u>301,112</u>	<u>690,724</u>	<u>682,232</u>
Net Ordinary Income	2,940	-3,559	-151,440	32,080	118,636	-116,233	-29,864	-87,712
Other Income/Expense								
Other Expense								
65090 - Facility Charge	111,836	111,836	-111,836	-111,836				
65081 - Allocation from W.C. (Fit/Env)			8,626	6,705			8,626	6,705
72100 - Interest Expense					26,577	26,910	26,577	26,910
71100 - Depr and Amort - Allowable	22,100	22,100			60,843	60,166	82,943	82,266
Total Other Expense	<u>133,936</u>	<u>133,936</u>	<u>-103,210</u>	<u>-105,131</u>	<u>87,420</u>	<u>87,076</u>	<u>118,146</u>	<u>115,881</u>
Net Other Income	<u>-133,936</u>	<u>-133,936</u>	<u>103,210</u>	<u>105,131</u>	<u>-87,420</u>	<u>-87,076</u>	<u>-118,146</u>	<u>-115,881</u>
Net Income	<u><u>-130,996</u></u>	<u><u>-137,495</u></u>	<u><u>-48,230</u></u>	<u><u>137,211</u></u>	<u><u>31,216</u></u>	<u><u>-203,309</u></u>	<u><u>-148,010</u></u>	<u><u>-203,593</u></u>

5 Healthy Towns Foundation

Balance Sheet Prev Year Comparison

As of September 30, 2017

	<u>Sep 30, 17</u>	<u>Sep 30, 16</u>	<u>\$ Change</u>
ASSETS			
Current Assets			
Checking/Savings			
10000 - Cash	212,296.27	396,138.09	-183,841.82
Total Checking/Savings	<u>212,296.27</u>	<u>396,138.09</u>	<u>-183,841.82</u>
Accounts Receivable			
12000 - Accounts Receivable	34,894.91	17,252.96	17,641.95
Total Accounts Receivable	<u>34,894.91</u>	<u>17,252.96</u>	<u>17,641.95</u>
Other Current Assets			
14000 - Prepaid Expense	214,041.97	123,855.19	90,186.78
12001 - Undeposited Funds	0.00	20,467.24	-20,467.24
13000 - Inventory	19,957.36	22,376.61	-2,419.25
Total Other Current Assets	<u>233,999.33</u>	<u>166,699.04</u>	<u>67,300.29</u>
Total Current Assets	481,190.51	580,090.09	-98,899.58
Fixed Assets			
16500 - Accum Depr Estimates	-132,600.00	-131,100.00	-1,500.00
15000 - Building & Bldg Improvements	21,957,253.79	21,792,560.52	164,693.27
15200 - Moveable Equipment	1,544,378.50	1,512,172.06	32,206.44
15400 - IT Equipment & Software	438,941.70	408,109.09	30,832.61
15500 - Land	3,101,000.00	3,101,000.00	0.00
16000 - Accum. Depr. Bldg & Improve	-4,719,939.10	-3,940,555.38	-779,383.72
16200 - Accum. Depr. Moveable Equip.	-927,940.42	-774,205.92	-153,734.50
16400 - Accum. Depr. - IT Equip. & Soft	-295,052.65	-266,933.01	-28,119.64
Total Fixed Assets	<u>20,966,041.82</u>	<u>21,701,047.36</u>	<u>-735,005.54</u>
Other Assets			
18200 - LT Investments-Russell	24,851,103.94	24,679,894.88	171,209.06
Total Other Assets	<u>24,851,103.94</u>	<u>24,679,894.88</u>	<u>171,209.06</u>
TOTAL ASSETS	<u><u>46,298,336.27</u></u>	<u><u>46,961,032.33</u></u>	<u><u>-662,696.06</u></u>
LIABILITIES & EQUITY			
Liabilities			
Current Liabilities			
Accounts Payable			
24000 - Accounts Payable	156,215.87	297,281.88	-141,066.01
Total Accounts Payable	<u>156,215.87</u>	<u>297,281.88</u>	<u>-141,066.01</u>
Other Current Liabilities			
25000 - Accounts payable-Wellness Ctrs	335,652.40	193,893.49	141,758.91

5 Healthy Towns Foundation
Balance Sheet Prev Year Comparison
 As of September 30, 2017

	<u>Sep 30, 17</u>	<u>Sep 30, 16</u>	<u>\$ Change</u>
26100 - Accrued Liabilities 5HT	152,957.14	72,630.84	80,326.30
26500 - Current Portion of Deferred Rev	315,217.43	350,047.17	-34,829.74
Total Other Current Liabilities	<u>803,826.97</u>	<u>616,571.50</u>	<u>187,255.47</u>
Total Current Liabilities	960,042.84	913,853.38	46,189.46
Long Term Liabilities			
28000 - Mortgage Payable	10,105,045.39	10,638,231.81	-533,186.42
29000 - Intercompany	-4,774.13	0.00	-4,774.13
Total Long Term Liabilities	<u>10,100,271.26</u>	<u>10,638,231.81</u>	<u>-537,960.55</u>
Total Liabilities	11,060,314.10	11,552,085.19	-491,771.09
Equity			
32000 - Unrestricted Net Assets	34,996,178.35	35,081,810.90	-85,632.55
Net Income	241,843.82	327,136.24	-85,292.42
Total Equity	<u>35,238,022.17</u>	<u>35,408,947.14</u>	<u>-170,924.97</u>
TOTAL LIABILITIES & EQUITY	<u><u>46,298,336.27</u></u>	<u><u>46,961,032.33</u></u>	<u><u>-662,696.06</u></u>

Ordinary Income/Expense	Sept-17 YTD	12 mo Budget	YTD Actual to Annual Budget %
Income			
48450 - Magazine Advertising Revenue	\$ 28,137.50	\$ -	100.00%
40000 - Contribution Revenue	\$ -	\$ -	100.00%
45000 - Investments	\$ 1,437,977.41	\$ 1,968,547.00	73.05%
46000 - Rentals	\$ 161,715.01	\$ 327,712.00	49.35%
47000 - Wellness Center Income			
47204 - DWC Revenue	\$ 1,060,485.00	\$ 2,139,277.00	49.57%
47203 - MWC Revenue	\$ 47,336.00	\$ 99,977.00	47.35%
47205 - SWC Revenue	\$ 40,007.00	\$ 82,238.00	48.65%
47202 - CWC Revenue	\$ 1,213,905.00	\$ 2,441,274.00	49.72%
Total 47000 - Wellness Center Income	\$ 2,361,733.00	\$ 4,762,766.00	49.59%
48400 - Other Income	\$ 2,023.06	\$ -	100.00%
Total Income	\$ 3,991,585.98	\$ 7,059,025.00	56.55%
Gross Income	\$ 3,991,585.98	\$ 7,059,025.00	56.55%
Expense			
65200 - Wellness Center Operations			
65089 - DWC Operating Expense	\$ 936,904.00	\$ 1,954,495.00	47.94%
65085 - MWC Operating Expenses	\$ 95,427.00	\$ 201,264.00	47.41%
65091 - SWC Operating Expenses	\$ 107,918.00	\$ 230,160.00	46.89%
65082 - CWC Operating Expenses	\$ 1,085,157.00	\$ 2,179,898.00	49.78%
Total 65200 - Wellness Center Operations	\$ 2,225,406.00	\$ 4,565,817.00	48.74%
65095 - Magazine	\$ 28,830.72	\$ -	100.00%
62100 - Contract Services	\$ 154,875.73	\$ 417,204.00	37.12%
62800 - Facilities and Equipment	\$ 184,982.47	\$ 491,670.00	37.62%
64000 - Grants	\$ 265,179.80	\$ 546,695.00	48.51%
65000 - General Operations	\$ 36,709.34	\$ 115,760.00	31.71%
66000 - Personnel Costs	\$ 182,935.48	\$ 356,937.00	51.25%
68300 - Travel and Meetings	\$ 2,056.35	\$ 7,020.00	29.29%
Total Expense	\$ 3,080,975.89	\$ 6,501,103.00	47.39%
Net Ordinary Income	\$ 910,610.09	\$ 557,922.00	163.21%
Other Income/Expense			
Other Expense			
71200 - (Gain) Loss on Asset Disposal	\$ -	\$ -	0.00%
65090 - Facility Charge	\$ -	\$ -	0.00%
65081 - Allocation from W.C. (Fit/Env)	\$ 42,299.00	\$ 80,450.00	52.58%
72100 - Interest Expense	\$ 132,195.83	\$ 322,225.00	41.03%
71100 - Depr and Amort - Allowable	\$ 494,271.44	\$ 987,192.00	33.33%
Total Other Expense	\$ 668,766.27	\$ 1,389,867.00	48.12%
Net Other Income	\$ (668,766.27)	\$ (1,389,867.00)	48.12%
Net Income	\$ 241,843.82	\$ (831,945.00)	-29.07%

5 Healthy Towns Foundation
Statement of Cash Flows
September 2017

	<u>Sep 17</u>
OPERATING ACTIVITIES	
Net Income	-148,008.72
Adjustments to reconcile Net Income to net cash provided by operations:	
12000 · Accounts Receivable	-100.84
14000 · Prepaid Expense	98,352.67
13000 · Inventory	622.90
24000 · Accounts Payable	-107,725.86
26100 · Accrued Liabilities 5HT	-74,592.39
26500 · Current Portion of Deferred Rev	<u>-11,699.72</u>
Net cash provided by Operating Activities	-243,151.96
INVESTING ACTIVITIES	
16500 · Accum Depr	82,942.69
15000 · Building & Bldg Improvements:15114 · Bldg Improvements - DWC	-22,300.00
15000 · Building & Bldg Improvements:15112 · Bldg Improvements - CWC	-875.00
15200 · Moveable Equipment:15224 · DWC Furn. & Fixtures	-812.88
18200 · LT Investments-Russell	<u>50,963.51</u>
Net cash provided by Investing Activities	109,918.32
FINANCING ACTIVITIES	
28000 · Mortgage Payable:28006 · Mortgage Payable - Variable	-25,000.00
28000 · Mortgage Payable:28005 · Mortgage Payable - Fixed	<u>-30,852.74</u>
Net cash provided by Financing Activities	<u>-55,852.74</u>
 Net cash increase for period	 -189,086.38
 Cash at beginning of period	 <u>401,382.65</u>
Cash at end of period	<u><u>212,296.27</u></u>

5 Healthy Towns Foundation
Income & Expenses
July through September 2017

Expense	Total Centers Total		The Rents		The Foundation		TOTAL	
	Jul - Sep 17	Budget	Jul - Sep 17	Budget	Jul - Sep 17	Budget	Jul - Sep 17	Budget
65200 · Wellness Center Operations								
65089 · DWC Operating Expense	479,296	486,977					479,296	486,977
65085 · MWC Operating Expenses	48,651	50,316					48,651	50,316
65091 · SWC Operating Expenses	53,386	57,540					53,386	57,540
65082 · CWC Operating Expenses	545,675	544,974					545,675	544,974
Total 65200 · Wellness Center Operations	1,127,008	1,139,807					1,127,008	1,139,807
65095 · Magazine								
65096 · Mailing					4,635		4,635	
Total 65095 · Magazine					4,635		4,635	
62100 · Contract Services								
62130 · Contract Services - PR Firm					1,863	12,500	1,863	12,500
62110 · Accounting Fees					10,640	6,150	10,640	6,150
62140 · Legal Fees			1,029		13,550	62,500	14,579	62,500
62150 · Outside Contract Services					-13,845	16,701	-13,845	16,701
62100 · Contract Services - Other						6,000		6,000
Total 62100 · Contract Services			1,029		12,208	103,851	13,237	103,851
62800 · Facilities and Equipment								
62893 · Personal Property Taxes			5,844			7,565	5,844	7,565
62895 · Real Property Taxes			177,639			177,000	177,639	177,000
62840 · Equip Rental, Purch, Maint					357	450	357	450
62890 · Foundation/Rent, Utilities		2,430						2,430
Total 62800 · Facilities and Equipment		2,430	183,483		357	185,015	183,840	187,445
64000 · Grants								
64003 · Grants - Gifts					36,435		36,435	
64001 · Grants to CCH (Ortho Lease)					18,618	18,573	18,618	18,573

5 Healthy Towns Foundation Income & Expenses July through September 2017

	Total Centers Total		The Rents		The Foundation		TOTAL	
	Jul - Sep 17	Budget	Jul - Sep 17	Budget	Jul - Sep 17	Budget	Jul - Sep 17	Budget
64002 · Grants - Coalitions					75,443	117,501	75,443	117,501
64000 · Grants - Other								
Total 64000 · Grants					130,496	136,074	130,496	136,074
65000 · General Operations								
65185 · CEO/BOD Assessment						225		225
65180 · Excise Taxes					4,000	8,000	4,000	8,000
65120 · Insurance - Liability, D and O					12,957	12,500	12,957	12,500
65099 · Over/Short	2						2	
65010 · Dues, Subscriptions, Reference					268	426	268	426
65020 · Postage, Mailing Service					49	120	49	120
65030 · Printing and Copying					604	570	604	570
65040 · Supplies					612	999	612	999
65050 · Telephone, Telecommunications					1,024	900	1,024	900
65060 · Meals & Meeting Expenses					277	1,775	277	1,775
65070 · Advertising and Promotion					886	1,125	886	1,125
65080 · Miscellaneous Expense					39	500	39	500
65088 · Start Up/ CTR Paid - DWC								
Total 65000 · General Operations	2				20,716	27,140	20,718	27,140
65100 · Other Types of Expenses								
65190 · Bank fees & service charges					10		10	
Total 65100 · Other Types of Expenses					10		10	
66000 · Personnel Costs								
66100 · Salaries and Wages					58,898	65,743	58,898	65,743
66200 · Benefits & FICA					14,687	15,274	14,687	15,274
66300 · CTO					7,604	7,422	7,604	7,422
66400 · Workers Compensation Insurance					262	150	262	150
66500 · Payroll Processing					1,250	1,250	1,250	1,250
66900 · Officer Compensation					2,328		2,328	

5 Healthy Towns Foundation
Income & Expenses
July through September 2017

	Total Centers Total		The Rents		The Foundation		TOTAL	
	Jul - Sep 17	Budget	Jul - Sep 17	Budget	Jul - Sep 17	Budget	Jul - Sep 17	Budget
Total 66000 · Personnel Costs					85,029	89,839	85,029	89,839
68300 · Travel and Meetings								
68310 · Conference, Convention, Meeting					595	300	595	300
68320 · Travel						1,275		1,275
68330 · Meals and Entertainment						90		90
68300 · Travel and Meetings - Other						90		90
Total 68300 · Travel and Meetings					595	1,755	595	1,755
Total Expense	1,127,010	1,142,237	184,512		254,046	543,674	1,565,568	1,685,911
Net Ordinary Income	13,974	-9,727	-100,395	84,153	514,922	-51,537	428,501	22,889
Other Income/Expense								
Other Expense								
65090 · Facility Charge	335,508	335,508	-335,508	-335,508				
65081 · Allocation from W.C. (Fit/Env)			22,964	20,113			22,964	20,113
72100 · Interest Expense					79,589	81,074	79,589	81,074
71100 · Depr and Amort - Allowable	66,300	66,300			181,174	180,498	247,474	246,798
Total Other Expense	401,808	401,808	-312,544	-315,395	260,763	261,572	350,027	347,985
Net Other Income	-401,808	-401,808	312,544	315,395	-260,763	-261,572	-350,027	-347,985
Net Income	-387,834	-411,535	212,149	399,548	254,159	-313,109	78,474	-325,096

5 Healthy Towns Foundation Income & Expenses July through September 2017

	Total Centers Total		The Rents		The Foundation		TOTAL	
	Jul - Sep 17	Budget	Jul - Sep 17	Budget	Jul - Sep 17	Budget	Jul - Sep 17	Budget
Ordinary Income/Expense								
Income								
48450 · Magazine Advertising Revenue					4,850		4,850	
45000 · Investments								
45040 · Investment Manager Fees					-48,998	-62,500	-48,998	-62,500
45020 · Interest Earned					24		24	
45100 · Securities Sales Realized (G)/L					147,711		147,711	
45300 · Securities - Unrealized (G)/L					665,381	554,637	665,381	554,637
Total 45000 · Investments					764,118	492,137	764,118	492,137
46000 · Rentals								
46060 · ATI Physical Therapy Rent			15,237	15,274			15,237	15,274
46030 · U of M Land Rental			7,500	7,500			7,500	7,500
46040 · POB Land Rental			8,312	8,312			8,312	8,312
46050 · Ortho/PT Rental			53,068	53,067			53,068	53,067
Total 46000 · Rentals			84,117	84,153			84,117	84,153
47000 · Wellness Center Income								
47202 · CWC Revenue	591,208	586,923					591,208	586,923
47204 · DWC Revenue	508,382	502,864					508,382	502,864
47203 · MWC Revenue	22,227	23,636					22,227	23,636
47205 · SWC Revenue	19,167	19,087					19,167	19,087
Total 47000 · Wellness Center Income	1,140,984	1,132,510					1,140,984	1,132,510
Total Income	1,140,984	1,132,510	84,117	84,153	768,968	492,137	1,994,069	1,708,800
Cost of Goods Sold								
51100 · Cost of Good Sold - WC								
Total COGS								
Gross Income	1,140,984	1,132,510	84,117	84,153	768,968	492,137	1,994,069	1,708,800

5 Healthy Towns Foundation
Income & Expenses
April through September 2017

	Total Centers Total		The Rents		The Foundation		TOTAL	
	Apr - Sep 17	Budget	Apr - Sep 17	Budget	Apr - Sep 17	Budget	Apr - Sep 17	Budget
Ordinary Income/Expense								
Income								
48450 · Magazine Advertising Revenue					28,138		28,138	
45000 · Investments								
45040 · Investment Manager Fees					-97,901	-125,000	-97,901	-125,000
45020 · Interest Earned					43		43	
45100 · Securities Sales Realized (G)/L					247,099		247,099	
45300 · Securities - Unrealized (G)/L					1,288,736	1,109,273	1,288,736	1,109,273
Total 45000 · Investments					1,437,977	984,273	1,437,977	984,273
46000 · Rentals								
46060 · ATI Physical Therapy Rent			24,468	24,505			24,468	24,505
46030 · U of M Land Rental			15,000	15,000			15,000	15,000
46040 · POB Land Rental			16,624	16,624			16,624	16,624
46050 · Ortho/PT Rental			105,623	105,621			105,623	105,621
Total 46000 · Rentals			161,715	161,750			161,715	161,750
47000 · Wellness Center Income								
47202 · CWC Revenue	1,213,905	1,190,619					1,213,905	1,190,619
47204 · DWC Revenue	1,060,485	1,019,461					1,060,485	1,019,461
47203 · MWC Revenue	47,336	48,101					47,336	48,101
47205 · SWC Revenue	40,007	39,112					40,007	39,112
Total 47000 · Wellness Center Income	2,361,733	2,297,293					2,361,733	2,297,293
48400 · Other Types of Income								
48430 · Miscellaneous Revenue					2,023		2,023	
Total 48400 · Other Types of Income					2,023		2,023	
Total Income	2,361,733	2,297,293	161,715	161,750	1,468,138	984,273	3,991,586	3,443,316
Cost of Goods Sold								

5 Healthy Towns Foundation
Income & Expenses
April through September 2017

	Total Centers Total		The Rents		The Foundation		TOTAL	
	Apr - Sep 17	Budget	Apr - Sep 17	Budget	Apr - Sep 17	Budget	Apr - Sep 17	Budget
51100 · Cost of Good Sold - WC								
Total COGS								
Gross Income	2,361,733	2,297,293	161,715	161,750	1,468,138	984,273	3,991,586	3,443,316
Expense								
65200 · Wellness Center Operations								
65089 · DWC Operating Expense	936,904	973,281					936,904	973,281
65085 · MWC Operating Expenses	95,427	100,632					95,427	100,632
65091 · SWC Operating Expenses	107,918	115,080					107,918	115,080
65082 · CWC Operating Expenses	1,085,157	1,089,950					1,085,157	1,089,950
Total 65200 · Wellness Center Operations	2,225,406	2,278,943					2,225,406	2,278,943
65095 · Magazine								
65098 · Printing/Design					21,434		21,434	
65096 · Mailing					7,307		7,307	
65095 · Magazine - Other					90		90	
Total 65095 · Magazine					28,831		28,831	
62100 · Contract Services								
62130 · Contract Services - PR Firm					2,725	25,000	2,725	25,000
62110 · Accounting Fees					34,940	32,100	34,940	32,100
62140 · Legal Fees			2,744		78,469	125,000	81,213	125,000
62150 · Outside Contract Services	33,250				2,748	33,402	35,998	33,402
62100 · Contract Services - Other						6,000		6,000
Total 62100 · Contract Services	33,250		2,744		118,882	221,502	154,876	221,502
62800 · Facilities and Equipment								
62893 · Personal Property Taxes			5,844			7,565	5,844	7,565
62895 · Real Property Taxes			177,639			177,000	177,639	177,000
62840 · Equip Rental, Purch, Maint					789	450	789	450

5 Healthy Towns Foundation
Income & Expenses
April through September 2017

	Total Centers Total		The Rents		The Foundation		TOTAL	
	Apr - Sep 17	Budget	Apr - Sep 17	Budget	Apr - Sep 17	Budget	Apr - Sep 17	Budget
62890 · Foundation/Rent, Utilities		4,860			710	1,000	710	5,860
Total 62800 · Facilities and Equipment		4,860	183,483		1,499	186,015	184,982	190,875
64000 · Grants								
64003 · Grants - Gifts					38,628		38,628	
64001 · Grants to CCH (Ortho Lease)					39,544	39,545	39,544	39,545
64002 · Grants - Coalitions					187,008	235,002	187,008	235,002
64000 · Grants - Other								
Total 64000 · Grants					265,180	274,547	265,180	274,547
65000 · General Operations								
65185 · CEO/BOD Assessment						450		450
65180 · Excise Taxes					4,000	16,000	4,000	16,000
65120 · Insurance - Liability, D and O					24,481	25,000	24,481	25,000
65099 · Over/Short	1						1	
65010 · Dues, Subscriptions, Reference					893	852	893	852
65020 · Postage, Mailing Service					98	240	98	240
65030 · Printing and Copying					622	1,140	622	1,140
65040 · Supplies					1,900	1,998	1,900	1,998
65050 · Telephone, Telecommunications					2,361	1,800	2,361	1,800
65060 · Meals & Meeting Expenses					1,250	3,551	1,250	3,551
65070 · Advertising and Promotion					886	2,250	886	2,250
65080 · Miscellaneous Expense					200	1,001	200	1,001
65088 · Start Up/ CTR Paid - DWC								
Total 65000 · General Operations	1				36,691	54,282	36,692	54,282
65100 · Other Types of Expenses								
65190 · Bank fees & service charges					17		17	
Total 65100 · Other Types of Expenses					17		17	
66000 · Personnel Costs								

5 Healthy Towns Foundation
Income & Expenses
April through September 2017

	Total Centers Total		The Rents		The Foundation		TOTAL	
	Apr - Sep 17	Budget	Apr - Sep 17	Budget	Apr - Sep 17	Budget	Apr - Sep 17	Budget
66100 · Salaries and Wages					133,307	129,892	133,307	129,892
66200 · Benefits & FICA					26,764	30,377	26,764	30,377
66300 · CTO					15,207	14,182	15,207	14,182
66400 · Workers Compensation Insurance					489	300	489	300
66500 · Payroll Processing					2,500	2,500	2,500	2,500
66900 · Officer Compensation					4,668		4,668	
Total 66000 · Personnel Costs					182,935	177,251	182,935	177,251
68300 · Travel and Meetings								
68310 · Conference, Convention, Meeting					1,860	600	1,860	600
68320 · Travel					3	2,550	3	2,550
68330 · Meals and Entertainment						180		180
68300 · Travel and Meetings - Other					194	180	194	180
Total 68300 · Travel and Meetings					2,057	3,510	2,057	3,510
Total Expense	2,258,657	2,283,803	186,227		636,092	917,107	3,080,976	3,200,910
Net Ordinary Income	103,076	13,490	-24,512	161,750	832,046	67,166	910,610	242,406
Other Income/Expense								
Other Expense								
65090 · Facility Charge	671,016	671,016	-671,016	-671,016				
65081 · Allocation from W.C. (Fit/Env)			42,299	40,225			42,299	40,225
72100 · Interest Expense					132,196	163,175	132,196	163,175
71100 · Depr and Amort - Allowable	132,600	132,600			361,671	360,996	494,271	493,596
Total Other Expense	803,616	803,616	-628,717	-630,791	493,867	524,171	668,766	696,996
Net Other Income	-803,616	-803,616	628,717	630,791	-493,867	-524,171	-668,766	-696,996
Net Income	-700,540	-790,126	604,205	792,541	338,179	-457,005	241,844	-454,590