

State of Connecticut
Department of Social Services

Nursing Facility Narrative Summary of Expenditures
To be Filed with the Annual Report of Long Term Care Facility

Per LCO No. 8976, beginning with the cost report year ending on September 30, 2023, and annually thereafter, each nursing home facility, as defined in section 19a-490 of the general statutes, shall submit to the Commissioner of Social Services narrative summaries of expenditures in addition to the cost reports required pursuant to section 17b-340 of the general statutes, as amended by this act. The summaries shall include profit and loss statements for the preceding three cost report years, total revenue, total expenditures, total assets, total liabilities, short-term debt, long-term debt and cash flows from investing, operating and financing activities.

You must submit this summary (data requested below) along with a written narrative explaining the data and profit and loss statements for the preceding three cost years.

Facility Name The Mary Wade Home, Inc.

Facility Address 118 Clinton Avenue
New Haven, CT 06513

Provider Number CCNH 2051C; RCH 1665-RHC

Individual Completing this Summary William Ginter
Email Address WGinter@marywade.org

	2023	2022	2021
Total Expenditures	17,875,037	17,839,334	15,843,047
Total Revenue	17,462,509	16,890,393	15,769,177
Total Assets	16,652,355	19,003,069	56,364,626
Total Liabilities	16,839,336	18,777,522	55,190,138
Short-term debt	232,690	268,298	223,643
Long-term debt	12,218,529	14,010,559	49,423,711
Cash Flows from Investing	(317,071)	(528,158)	149,200
Cash Flows from Operating	(8,272)	711,552	(2,535,090)
Cash Flows from Financing	(123,422)	(80,257)	1,725,935

The Mary Wade Home

FY 2023 Annual Report

Narrative Summaries

The Mary Wade Home Profit (Loss) for 2023, 2022 and 2021 as presented in the Audited Financial Statement for the operations show negative margins as -\$412,528, -\$928,941 and -\$73,870 respectively for those years. Significantly, in this post Covid period the margins are positively affected by additional covid funding without which the losses would have been 2.3M, 2.4M and 2.6M respectively. See the following table for reported and Covid adjusted losses. Fiscal Year of 2019 is also presented as a pre-Covid reference point. The 2021 to 2023 losses seem reasonable normative when including the governmental Covid related supports, but show otherwise when those financial supports are removed. Also, see attached audited Consolidating Schedule of operations and changes in net assets for fiscal years 2021 to 2023.

Mary Wade Home - Profit/(Loss)	2023	2022	2021	Pre Covid 2019
Total Revenues	\$ 17,462,509	\$ 16,890,393	\$ 15,769,177	\$ 14,758,507
Total Expenses	17,875,037	17,839,334	15,843,047	15,271,231
Profit/(Loss)	(412,528)	(948,941)	(73,870)	(512,724)
Covid related funding	1,842,577	1,442,094	2,489,153	-
Covid adjusted Profit/(Loss)	(2,255,105)	(2,391,035)	(2,563,023)	(512,724)

REVENUES: See the following table which shows the summarized revenue component breakout for these periods

Mary Wade Home - Revenue summary	2023	2022	2021	Pre Covid 2019
Revenues:				
Resident revenues	\$ 14,280,965	\$ 13,788,075	\$ 12,080,280	\$ 13,449,697
PPP Loan Forgiveness(s)	1,755,648	-	1,845,000	-
Adult day care revenues	785,174	718,395	456,320	1,054,413
Grant Income (1)	536,929	1,870,094	1,044,153	77,003
Fundraising and other income	103,793	513,829	343,424	177,394
Total Revenues	17,462,509	16,890,393	15,769,177	14,758,507

Note(1) Includes governmental(HHS PRF, DSS CRF & ARPA funds) and non governmental grants(includes IPS spend \$)

Despite Mary Wade Home Resident revenues (SNF and RCH) appearing to have recovered to the pre covid period, these revenues are largely impacted by payer increases and are only partially volume related. We continue to endeavor to recover to pre-covid volumes in these resident services. A significant barrier to this recovery is lingering public hesitancy to place loved ones in long term care environments post-covid. See the following table for pre-covid and fiscal periods 2021-2023 on SNF and RCH Resident volume occupancies. Note that pre covid volumes were in mid-90's percentages and have not yet recovered to 90%.

	2023	2022	2021	Pre Covid 2019
Service lines % Occupancy				
Skilled Nursing	89.60%	82.00%	82.00%	94.90%
Residential Care Home	86.90%	89.20%	89.30%	96.70%

EXPENSES: Expenses have increased significantly, primarily driven by labor related increases in both employed and contract labor categories. There is intense competition for scarce healthcare workers in CNA, LPN and RN roles requiring above market base rate and shift bonus increases to both retain and attract staff members (~\$1.1M). Pool nursing costs for these caregiver roles have increased by over \$400,000 in recent years. Further, our entry level positions such as dietary, RCH aides and environmental service worker wages have increased over 36% over the last 4 years due to state minimum wage changes (\$15/\$11 = 1.363) driving salary costs up (~\$400K). Benefit enhancements have also increase about \$175K. See the following table summarizing audited financial statement expenses for fiscal years 2021-2023.

Mary Wade Home - Expenses	2023	2022	2021
Nursing services (CCNH)	5,545,308	5,206,581	4,437,592
Residential care home services (RCH)	593,468	542,660	457,555
Support Services	1,761,645	1,920,179	1,584,489
Other resident services	1,329,000	1,527,019	1,170,780
Plant operation and maintenance	897,030	1,035,282	916,673
Other Property and related	1,001,422	1,283,281	1,025,380
Provider tax	548,056	526,362	509,776
Fundraising, special events and other	252,673	308,335	420,863
Rental properties	-	-	-
Administrative	2,955,407	2,697,381	2,838,982
Employee Benefits	1,893,009	1,779,630	1,680,796
Total CCNH, RCH and other	16,777,018	16,826,710	15,042,886
Adult day care	1,098,019	1,012,624	800,161
Total Expenses	17,875,037	17,839,334	15,843,047

Mary Wade will continue to be challenged financially in the post-covid era to overcome lagging service line occupancies, the annuities of Covid, regulatory and market expense additions and assuming no additional governmental funding.

Balance Sheet amounts large variances

	2023	2022	2021
Total Assets	16,652,355	19,003,069	56,364,626
Total Liabilities	16,839,336	18,777,522	55,190,138
Long-term debt	12,218,529	14,010,559	49,423,711

The significant reduction of over \$30M from FY2021 to FY 2022 in Assets, Liabilities and Long-term debt is related to required accounting entries to move the building construction in progress (Asset) and the debt of our new Assisted living building which was moved to Mary Wade Residence, Inc (new corporate accounting entity) when that facility began operations in February of 2022.

MW HEALTHCARE, INC. AND SUBSIDIARIES
CONSOLIDATING SCHEDULE OF
OPERATIONS AND CHANGES IN NET ASSETS
YEAR ENDED SEPTEMBER 30, 2023
(SEE INDEPENDENT AUDITORS' REPORT)

	MW Healthcare, Inc.	The Mary Wade Home, Incorporated	Mary Wade at Home, LLC	MWH Holdings, Incorporated	Fair Haven Properties, LLC	MW Residence, Inc.	Eliminations	Total
OPERATING REVENUES								
Resident Revenues	\$ -	\$ 14,280,965	\$ -	\$ -	\$ -	\$ 3,752,388	\$ -	\$ 18,033,353
Forgiveness of Paycheck Protection Program Loan	-	1,755,648	-	-	-	-	-	1,755,648
Grant Income	-	86,929	-	-	-	-	-	86,929
Adult Day Care Revenues	-	785,174	-	-	-	-	-	785,174
Investment Policy Spend Transfer	(450,000)	450,000	-	-	-	-	-	-
Rental Income	-	8,469	-	60,000	17,812	214,286	(120,000)	180,567
Total Operating Revenues	(450,000)	17,367,185	-	60,000	17,812	3,966,674	(120,000)	20,841,671
OPERATING EXPENSES								
CCNH, RCH, and Other:								
Nursing Services (CCNH)	-	5,545,308	-	-	-	1,815,977	-	7,361,285
Residential Care Home Services (RCH)	-	593,468	-	-	-	-	-	593,468
Dietary Services	-	1,228,049	-	-	-	636,178	-	1,864,227
Laundry Services	-	123,517	-	-	-	3,538	-	127,055
Housekeeping Services	-	410,079	-	-	-	157,417	-	567,496
Other Resident Services	-	1,329,000	-	-	-	177,883	-	1,506,883
Plant Operation and Maintenance	-	897,030	-	-	-	530,063	-	1,427,093
Property and Related	-	1,001,422	-	442	-	2,730,148	-	3,751,762
Provider Tax	-	548,056	-	-	-	-	-	548,056
Administrative	158,436	2,955,407	-	58,760	3,047	833,141	(120,000)	3,888,791
Employee Benefits	34,583	1,893,009	-	13,380	-	703,751	-	2,644,723
Rental Properties	-	-	-	-	-	176,812	-	176,812
Total CCNH, RCH, and Other	193,019	16,524,345	-	72,582	48,388	7,764,908	(120,000)	24,483,242
Adult Day Care	-	1,098,019	-	-	-	-	-	1,098,019
Total Operating Expenses	193,019	17,622,364	-	72,582	48,388	7,764,908	(120,000)	25,581,261
NET OPERATING LOSS	(643,019)	(255,179)	-	(12,582)	(30,576)	(3,798,234)	-	(4,739,590)
NONOPERATING GAINS (LOSSES) AND REVENUES (EXPENSES)								
Net Investment Income and Realized Gains	2,021,739	6,539	-	-	-	25	-	2,028,303
Net Unrealized Gain	179,438	-	-	-	-	-	-	179,438
Contributions and Special Events	-	63,708	-	-	-	-	-	63,708
Fundraising, Special Events, and Other Expenses	-	(252,673)	-	-	-	-	-	(252,673)
Grant and Other Income	-	10,348	-	-	-	-	-	10,348
Start-Up Contribution (Expense) Income	(2,874,000)	-	-	-	-	2,874,000	-	-
Net Nonoperating Gains (Losses) and Revenues (Expenses)	(672,823)	(172,078)	-	-	-	2,874,025	-	2,029,124
CHANGE IN NET ASSETS (DEFICIT) WITHOUT DONOR RESTRICTIONS	(1,315,842)	(427,257)	-	(12,582)	(30,576)	(924,209)	-	(2,710,466)

MW HEALTHCARE, INC. AND SUBSIDIARIES
CONSOLIDATING SCHEDULE OF
OPERATIONS AND CHANGES IN NET ASSETS (CONTINUED)
YEAR ENDED SEPTEMBER 30, 2023
(SEE INDEPENDENT AUDITORS' REPORT)

	MW Healthcare, Inc.	The Mary Wade Home, Incorporated	Mary Wade at Home, LLC	MWH Holdings, Incorporated	Fair Haven Properties, LLC	MW Residence, Inc.	Eliminations	Total
Net Assets (Deficit) Without Donor Restrictions - Beginning of Year	\$ 19,752,963	\$ 114,595	\$ (266,893)	\$ (1,518,025)	\$ (123,352)	\$ (2,027,552)	\$ (186,988)	\$ 15,744,748
Contributions from Members	-	-	-	-	312,954	-	(312,954)	-
NET ASSETS (DEFICIT) WITHOUT DONOR RESTRICTIONS - END OF YEAR	\$ 18,437,121	\$ (312,662)	\$ (266,893)	\$ (1,530,607)	\$ 159,026	\$ (2,951,761)	\$ (499,942)	\$ 13,034,282
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS								
Revenues:								
Contributions and Special Events	\$ -	\$ 1,662	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,662
Net Investment Income and Realized Gains	-	1,825	-	-	-	-	-	1,825
Net Unrealized Gain	-	11,242	-	-	-	-	-	11,242
Total Revenues	-	14,729	-	-	-	-	-	14,729
Net Assets With Donor Restrictions - Beginning of Year	-	110,952	-	-	-	-	-	110,952
NET ASSETS WITH DONOR RESTRICTIONS - END OF YEAR	\$ -	\$ 125,681	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 125,681
NET ASSETS								
Net Assets - Beginning of Year	\$ 19,752,963	\$ 225,547	\$ (266,893)	\$ (1,518,025)	\$ (123,352)	\$ (2,027,552)	\$ (186,988)	\$ 15,855,700
Changes in Net Assets Without Donor Restrictions	(1,315,842)	(427,257)	-	(12,582)	(30,576)	(924,209)	-	(2,710,466)
Changes in Net Assets With Donor Restrictions	-	14,729	-	-	-	-	-	14,729
Contributions from Members	-	-	-	-	312,954	-	(312,954)	-
NET ASSETS - END OF YEAR	\$ 18,437,121	\$ (186,981)	\$ (266,893)	\$ (1,530,607)	\$ 159,026	\$ (2,951,761)	\$ (499,942)	\$ 13,159,963

MW HEALTHCARE, INC. AND SUBSIDIARIES
CONSOLIDATING SCHEDULE OF
OPERATIONS AND CHANGES IN NET ASSETS
YEAR ENDED SEPTEMBER 30, 2022
(SEE INDEPENDENT AUDITORS' REPORT)

	MW Healthcare, Inc.	The Mary Wade Home, Incorporated	Mary Wade at Home, LLC	MW Holdings, Incorporated	Fair Haven Properties, LLC	MW Residence, Inc.	Eliminations	Total
OPERATING REVENUES								
Resident Revenues	\$ -	\$ 13,788,075	\$ -	\$ -	\$ -	\$ 1,434,059	\$ -	\$ 15,222,134
Grant Income	-	1,442,094	-	-	-	-	-	1,442,094
Adult Day Care Revenues	-	718,395	-	-	-	-	-	718,395
Rental Income	-	6,238	-	60,000	17,105	115,178	(60,000)	138,521
Total Operating Revenues	-	15,954,802	-	60,000	17,105	1,549,237	(60,000)	17,521,144
OPERATING EXPENSES								
CCNH, RCH, and Other:								
Nursing Services (CCNH)	-	6,243,138	-	-	-	1,066,995	-	7,310,133
Residential Care Home Services (RCH)	-	542,660	-	-	-	-	-	542,660
Dietary Services	-	1,379,993	-	-	-	370,714	-	1,750,707
Laundry Services	-	119,742	-	-	-	-	-	119,742
Housekeeping Services	-	420,444	-	-	-	-	-	420,444
Other Resident Services	-	1,527,019	-	-	-	244,495	-	1,771,514
Plant Operation and Maintenance	-	1,035,282	-	-	6,377	396,334	-	1,437,993
Property and Related	-	1,283,281	-	147	12,428	1,792,198	-	3,088,054
Provider Tax	-	526,362	-	-	-	-	-	526,362
Administrative	154,092	1,660,824	-	55,769	6,004	689,336	(60,000)	2,506,025
Employee Benefits	36,288	1,779,630	-	13,332	-	435,943	-	2,265,193
Rental Properties	-	-	-	-	-	196,376	-	196,376
Total CCNH, RCH, and Other	190,380	16,518,375	-	69,248	24,809	5,192,391	(60,000)	21,935,203
Adult Day Care	-	1,012,624	-	-	-	-	-	1,012,624
Total Operating Expenses	190,380	17,530,999	-	69,248	24,809	5,192,391	(60,000)	22,947,827
NET OPERATING GAIN (LOSS)	(190,380)	(1,576,197)	-	(9,248)	(7,704)	(3,643,154)	-	(5,426,683)
NONOPERATING GAINS (LOSSES) AND REVENUES (EXPENSES)								
Net Investment Income and Realized Gains	792,783	4,616	-	-	-	-	-	797,399
Net Unrealized Loss	(4,451,840)	-	-	-	-	-	-	(4,451,840)
Investment Policy Spend Transfer	(428,000)	428,000	-	-	-	-	-	-
Contributions and Special Events	-	531,070	-	-	-	(790)	-	530,280
Fundraising, Special Events, and Other Expenses	-	(308,335)	-	-	-	-	-	(308,335)
Grant and Other Income	-	(7,820)	-	-	-	100,006	-	92,186
Start Up Contribution (Expense) Income	(2,000,000)	-	-	-	-	2,000,000	-	-
Net Nonoperating Gains (Losses) and Revenues (Expenses)	(6,087,057)	647,531	-	-	-	2,099,216	-	(3,340,310)
CHANGE IN NET ASSETS (DEFICIT) WITHOUT DONOR RESTRICTIONS	(6,277,437)	(928,666)	-	(9,248)	(7,704)	(1,543,938)	-	(8,766,993)
Net Assets (Deficit) Without Donor Restrictions - Beginning of Year	26,030,400	1,043,261	(266,893)	(1,508,777)	(115,648)	(483,614)	(186,988)	24,511,741
NET ASSETS (DEFICIT) WITHOUT DONOR RESTRICTIONS - END OF YEAR	\$ 19,752,963	\$ 114,595	\$ (266,893)	\$ (1,518,025)	\$ (123,352)	\$ (2,027,552)	\$ (186,988)	\$ 15,744,748

MW HEALTHCARE, INC. AND SUBSIDIARIES
CONSOLIDATING SCHEDULE OF
OPERATIONS AND CHANGES IN NET ASSETS (CONTINUED)
YEAR ENDED SEPTEMBER 30, 2022
(SEE INDEPENDENT AUDITORS' REPORT)

	MW Healthcare, Inc.	The Mary Wade Home, Incorporated	Mary Wade at Home, LLC	MWH Holdings, Incorporated	Fair Haven Properties, LLC	MW Residence, Inc.	Eliminations	Total
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS								
Revenues:								
Contributions and Special Events	\$ -	\$ 3,231	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,231
Net Investment Income and Realized Gains	-	4,616	-	-	-	-	-	4,616
Net Unrealized Loss	-	(28,122)	-	-	-	-	-	(28,122)
Total Revenues	-	(20,275)	-	-	-	-	-	(20,275)
Net Assets With Donor Restrictions - Beginning of Year	-	131,227	-	-	-	-	-	131,227
NET ASSETS WITH DONOR RESTRICTIONS - END OF YEAR	\$ -	\$ 110,952	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 110,952
NET ASSETS								
Net Assets - Beginning of Year	\$ 26,030,400	\$ 1,174,488	\$ (266,893)	\$ (1,508,777)	\$ (115,648)	\$ (483,614)	\$ (186,988)	\$ 24,642,968
Changes in Net Assets Without Donor Restrictions	(6,277,437)	(928,666)	-	(9,248)	(7,704)	(1,543,938)	-	(8,766,993)
Changes in Net Assets With Donor Restrictions	-	(20,275)	-	-	-	-	-	(20,275)
NET ASSETS - END OF YEAR	\$ 19,752,963	\$ 225,547	\$ (266,893)	\$ (1,518,025)	\$ (123,352)	\$ (2,027,552)	\$ (186,988)	\$ 15,855,700

MW HEALTHCARE, INC. AND SUBSIDIARIES
CONSOLIDATING SCHEDULE OF
OPERATIONS AND CHANGES IN NET ASSETS
YEAR ENDED SEPTEMBER 30, 2021
(SEE INDEPENDENT AUDITORS' REPORT)

	MW Healthcare, Inc.	The Mary Wade Home, Incorporated	Mary Wade at Home, LLC	MWH Holdings, Incorporated	Fair Haven Properties, LLC	MW Residence, Inc.	Eliminations	Total
OPERATING REVENUES								
Resident Revenues	\$ -	\$ 12,080,280	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,080,280
Forgiveness of Payroll Protection Program Loan	-	1,845,000	-	-	-	-	-	1,845,000
Grant Income	-	644,153	-	-	-	-	-	644,153
Adult Day Care Revenues	-	456,320	-	-	-	-	-	456,320
Rental Income	-	133,640	-	60,000	18,415	-	(60,000)	152,055
Total Operating Revenues	-	15,159,393	-	60,000	18,415	-	(60,000)	15,177,808
OPERATING EXPENSES								
CCNH, RCH, and Other:								
Nursing Services (CCNH)	-	4,437,592	-	-	-	4,450	-	4,442,042
Residential Care Home Services (RCH)	-	457,555	-	-	-	-	-	457,555
Dietary Services	-	1,125,782	-	-	-	-	-	1,125,782
Laundry Services	-	77,178	-	-	-	-	-	77,178
Housekeeping Services	-	381,529	-	64	-	-	-	381,593
Other Resident Services	-	1,170,780	-	-	-	-	-	1,170,780
Plant Operation and Maintenance	-	916,673	-	153	3,029	2,611	-	922,466
Property and Related	-	1,025,380	-	-	12,341	-	-	1,037,721
Provider Tax	-	509,776	-	-	-	-	-	509,776
Administrative	147,132	2,838,982	-	49,708	1,144	456,044	(60,000)	3,433,010
Employee Benefits	34,344	1,680,796	-	11,964	-	20,509	-	1,747,613
Rental Properties	-	179,080	-	-	-	-	-	179,080
Total CCNH, RCH, and Other	181,476	14,801,103	-	61,889	16,514	483,614	(60,000)	15,484,596
Adult Day Care	-	800,161	-	-	-	-	-	800,161
Total Operating Expenses	181,476	15,601,264	-	61,889	16,514	483,614	(60,000)	16,284,757
NET OPERATING GAIN (LOSS)	(181,476)	(441,871)	-	(1,889)	1,901	(483,614)	-	(1,106,949)
NONOPERATING GAINS (LOSSES) AND REVENUES (EXPENSES)								
Net Investment Income and Realized Gains	1,462,396	7,232	-	-	-	-	-	1,469,628
Net Unrealized Gain	2,859,678	-	-	-	-	-	-	2,859,678
Investment Policy Spend Transfer	(400,000)	400,000	-	-	-	-	-	-
Contributions and Special Events	-	176,938	-	-	-	-	-	176,938
Fundraising, Special Events, and Other Expenses	-	(241,783)	-	-	-	-	-	(241,783)
Grant and Other Income	-	32,846	-	-	-	-	-	32,846
Project Costs Write-Off	-	(326,877)	-	-	-	-	-	(326,877)
Loss on Disposal of Property, Plant, and Equipment	-	(4,493)	-	-	-	-	-	(4,493)
Net Nonoperating Gains and Revenues	3,922,074	43,863	-	-	-	-	-	3,965,937
CHANGE IN NET ASSETS (DEFICIT) WITHOUT DONOR RESTRICTIONS	3,740,598	(398,008)	-	(1,889)	1,901	(483,614)	-	2,858,988
Net Assets (Deficit) Without Donor Restrictions - Beginning of Year	22,289,802	1,441,269	(266,893)	(1,506,888)	(117,549)	-	(186,988)	21,652,753
NET ASSETS (DEFICIT) WITHOUT DONOR RESTRICTIONS - END OF YEAR	\$ 26,030,400	\$ 1,043,261	\$ (266,893)	\$ (1,508,777)	\$ (115,648)	\$ (483,614)	\$ (186,988)	\$ 24,511,741

MW HEALTHCARE, INC. AND SUBSIDIARIES
CONSOLIDATING SCHEDULE OF
OPERATIONS AND CHANGES IN NET ASSETS (CONTINUED)
YEAR ENDED SEPTEMBER 30, 2021
(SEE INDEPENDENT AUDITORS' REPORT)

	MW Healthcare, Inc.	The Mary Wade Home, Incorporated	Mary Wade at Home, LLC	MWH Holdings, Incorporated	Fair Haven Properties, LLC	MW Residence, Inc.	Eliminations	Total
CHANGES IN NET ASSETS WITH DONOR RESTRICTIONS								
Revenues:								
Contributions and Special Events	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Net Investment Income and Realized Gains	-	8,703	-	-	-	-	-	8,703
Net Unrealized Gain	-	15,345	-	-	-	-	-	15,345
Total Revenues	-	24,048	-	-	-	-	-	24,048
Net Assets With Donor Restrictions - Beginning of Year	-	107,179	-	-	-	-	-	107,179
NET ASSETS WITH DONOR RESTRICTIONS - END OF YEAR	\$ -	\$ 131,227	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 131,227
NET ASSETS								
Net Assets - Beginning of Year	\$ 22,289,802	\$ 1,548,448	\$ (266,893)	\$ (1,506,888)	\$ (117,549)	\$ -	\$ (186,988)	\$ 21,759,932
Changes in Net Assets Without Donor Restrictions	3,740,598	(398,008)	-	(1,889)	1,901	(483,614)	-	2,858,988
Changes in Net Assets with Donor Restrictions	-	24,048	-	-	-	-	-	24,048
NET ASSETS - END OF YEAR	\$ 26,030,400	\$ 1,174,488	\$ (266,893)	\$ (1,508,777)	\$ (115,648)	\$ (483,614)	\$ (186,988)	\$ 24,642,968