



# Methodist Home

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## for Nursing & Rehabilitation



**ANNUAL REPORT 2018**

# *A Message to Our Community*



**Methodist Home**  
for Nursing & Rehabilitation

Dear Friends,

We are pleased to present to you our 2018 annual report, which summarizes the highlights of Fiscal Year 2018. This year we made great progress in meeting two of the major challenges in health care today: providing rehabilitation services aimed at recovery of the whole person and enhancing the quality of life of residents who want to live life to the fullest.

Our dedicated staff worked with individuals with a wide range of complex needs related to joint replacement, orthopedic injuries, heart and lung conditions and strokes. In addition to the latest physical, occupational and other therapies designed to facilitate mobility and function, the staff provided art, music and other activities to help individuals heal emotionally.

To care for individuals with medically complex needs, our historic structure is being transformed to accommodate the latest technology and facilitate ease of treatment. In addition to new common areas and offices, a chapel and a bistro café for residents, employees and visitors will be completed by 2021.

About 10 percent of New Yorkers now have kidney disease. To meet their needs, the Home has partnered with Rogosin Institute, a worldwide leader in caring for people with all forms of kidney disease for over 50 years.

None of these improvements would have been possible without the counsel and hard work of our board members in overseeing the Home's operations. We also want to thank our employees and volunteers who have gone the extra mile to enhance the lives of our nursing home residents.

Thank you for all you do to achieve our mission.

Julie Klein  
President, Board of Directors

Maria Elena Perez, LNHA  
Chief Executive Officer

# Statement of Financial Position 2018

ASSETS	2018	2017
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	\$4,852,972	\$3,643,207
Cash- resident funds	163,238	210,581
Accounts Receivable, net of allowance	2,195,693	2,055,465
Investments	2,353,935	967,720
Prepaid Pension Benefit		155,739
Estimated amount due from third parties	312,025	194,262
Prepaid expenses, security deposits and other assets	260,791	284,790
Assets limited as to use- Board designated/endowment fund	15,479,721	16,565,164
Total current assets	25,618,375	24,076,928
<b>NON-CURRENT ASSETS:</b>		
Investments	9,323,353	10,578,699
Beneficial interest in perpetual trust	1,703,324	1,933,390
Property, building and equipment-net	9,907,568	9,347,393
Total non-current assets	20,934,245	21,859,482
Total assets	\$46,552,620	\$45,936,410
<b>LIABILITIES AND NET ASSETS</b>		
<b>CURRENT LIABILITIES</b>		
Accounts payable and accrued expenses	\$1,467,185	\$617,877
Accrued compensation and related liabilities	425,069	508,798
Residents funds	163,238	210,581
Loan payable-current	405,394	387,437
Due to third parties	384,855	6,585
Total current liabilities	2,845,741	1,731,278
<b>NON-CURRENT LIABILITIES</b>		
Loan payable	5,161,346	5,565,257
Accrued pension benefits	216,914	-
Total non-current liabilities	5,378,260	5,565,257
Total liabilities	8,224,001	7,296,535
<b>NET ASSETS</b>		
<b>UNRESTRICTED</b>		
Operating	20,645,574	19,641,321
Board designated	15,479,721	16,565,164
Total unrestricted	36,125,295	36,206,485
Permanently restricted	2,203,324	2,433,390
Total net assets	38,328,619	38,639,875
Total liabilities and net assets	\$46,552,620	\$45,936,410

## STATEMENT OF ACTIVITIES

### OPERATING REVENUE

Net patient service revenue	\$17,363,391	\$16,624,036
Other revenue	774,331	305,359
Total operating revenue	18,137,722	16,929,395
<b>Operating Expenses</b>		
Professional care of residents	7,201,178	6,860,521
Service departments	2,897,468	2,794,995
Administration	2,374,575	2,021,486
Nondepartmental	4,248,400	4,248,084
Total operating expenses	16,721,621	15,925,086
Gain (loss) from operations	1,416,101	1,004,309
Nonoperating revenue and expenses	(1,159,198)	3,029,608
Pension adjustment to reflect funding status	(568,159)	204,607
Change in net assets	(311,256)	\$4,238,524

# **BOARD OF DIRECTORS**

**Edward J. Brown**

**Sherwin Chue**

**Lawrence Hough**

**Mary Beth Ketchum**

**Sharon Johnson**

**Pauline Dana-Bashian**

**David Stampley**

**Melissa Bauman**

**Lois Harr**

**Donald Kirby**

**Julie Klein**

**Mary Wheat, MD**

**Paul Ross**

**Rev. Bryan Hooper**

**Susan Bynum**

**Pam Haller**

**William Wiesman**

## **Methodist Home for Nursing & Rehabilitation**

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Our organization operates in compliance with  
New York State and Federal laws which prohibit discrimination  
based on race, creed, color, national origin, sexual orientation, sponsor or disability