

**MARY'S CENTER FOR MATERNAL AND CHILD CARE, INC.
MC2 COMMUNITY DEVELOPMENT CORPORATION**

**COMBINED STATEMENT OF FINANCIAL POSITION
AS OF DECEMBER 31, 2015
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2014**

ASSETS

	2015	2014
CURRENT ASSETS		
Cash and cash equivalents	\$ 2,767,033	\$ 1,180,343
Investments (Notes 2 and 14)	802,117	727,236
Accounts receivable, net of allowance for doubtful accounts of \$1,227,394 and \$1,848,920 in 2015 and 2014, respectively (Note 9)	3,001,820	2,665,069
Grants receivable, net of allowance for doubtful accounts of \$49,262 and \$22,282 in 2015 and 2014, respectively	8,386,726	6,795,125
Pledges receivable	65,200	167,600
Interest receivable	62,796	62,796
Inventory	372,419	452,224
Prepaid expenses	424,035	216,957
Total current assets	15,882,146	12,267,350
FIXED ASSETS (Notes 3, 10 and 11)		
Land	993,216	993,216
Buildings	19,660,348	19,636,516
Equipment	3,000,876	2,826,393
Furniture	881,356	881,356
Computer equipment	610,101	538,276
Vehicles	469,690	469,690
	25,615,587	25,345,447
Less: Accumulated depreciation	(7,854,374)	(6,703,664)
Net fixed assets	17,761,213	18,641,783
OTHER ASSETS		
Security deposits	49,870	36,766
Loan costs, net of accumulated amortization of \$734,800 and \$579,737 in 2015 and 2014, respectively (Note 3)	336,878	491,942
Pledges receivable, net of current portion	76,900	105,000
Note receivable (Note 11)	15,071,000	15,071,000
Total other assets	15,534,648	15,704,708
TOTAL ASSETS	\$ 49,178,007	\$ 46,613,841

LIABILITIES AND NET ASSETS

	<u>2015</u>	<u>2014</u>
CURRENT LIABILITIES		
Line of credit (Note 9)	\$ -	\$ 183,835
Current portion of long-term debt (Note 3)	307,467	278,493
Accounts payable and accrued liabilities	3,135,282	2,986,899
Refundable advances	12,633	-
Deferred revenue	<u>3,658</u>	<u>3,658</u>
Total current liabilities	<u>3,459,040</u>	<u>3,452,885</u>
LONG-TERM LIABILITIES		
Long-term debt, net of current portion (Note 3)	22,871,484	23,089,186
Tenant security deposits	<u>230,175</u>	<u>230,175</u>
Total long-term liabilities	<u>23,101,659</u>	<u>23,319,361</u>
Total liabilities	<u>26,560,699</u>	<u>26,772,246</u>
NET ASSETS		
Unrestricted:		
Undesignated	7,384,896	4,133,013
Board designated	<u>85,000</u>	<u>85,000</u>
Total unrestricted	7,469,896	4,218,013
Temporarily restricted (Note 6)	14,952,412	15,458,582
Permanently restricted (Note 7)	<u>195,000</u>	<u>165,000</u>
Total net assets	<u>22,617,308</u>	<u>19,841,595</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 49,178,007</u>	<u>\$ 46,613,841</u>

**MARY'S CENTER FOR MATERNAL AND CHILD CARE, INC.
MC2 COMMUNITY DEVELOPMENT CORPORATION**

**COMBINED STATEMENT OF ACTIVITIES AND CHANGE IN NET ASSETS
FOR THE YEAR ENDED DECEMBER 31, 2015
WITH SUMMARIZED FINANCIAL INFORMATION FOR 2014**

	<u>2015</u>			<u>2014</u>	
	<u>Unrestricted</u>	<u>Temporarily Restricted</u>	<u>Permanently Restricted</u>	<u>Total</u>	<u>Total</u>
REVENUE					
Patient services	\$ 22,213,525	\$ -	\$ -	\$ 22,213,525	\$ 17,842,308
Contributions (Notes 5 and 7)	3,214,324	-	30,000	3,244,324	3,041,547
Grants and contracts (Note 12)	5,343,397	9,062,551	-	14,405,948	13,824,709
Other income (Note 15)	3,863,557	-	-	3,863,557	3,641,495
Rental income (Note 4)	439,329	-	-	439,329	440,609
Investment income (Note 2)	153,431	5,458	-	158,889	203,755
Net assets released from donor restrictions (Note 6)	<u>9,574,179</u>	<u>(9,574,179)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total revenue	<u>44,801,742</u>	<u>(506,170)</u>	<u>30,000</u>	<u>44,325,572</u>	<u>38,994,423</u>
EXPENSES					
Program Services:					
Patient Services	15,163,890	-	-	15,163,890	14,571,902
Medical Services	10,575,397	-	-	10,575,397	9,224,410
Social and Educational Services	<u>9,000,166</u>	<u>-</u>	<u>-</u>	<u>9,000,166</u>	<u>7,024,678</u>
Total program services	<u>34,739,453</u>	<u>-</u>	<u>-</u>	<u>34,739,453</u>	<u>30,820,990</u>
Supporting Services:					
Leased Employees (Note 15)	3,468,961	-	-	3,468,961	3,169,459
Fundraising	962,116	-	-	962,116	816,485
General and Administrative	<u>2,379,329</u>	<u>-</u>	<u>-</u>	<u>2,379,329</u>	<u>2,245,762</u>
Total supporting services	<u>6,810,406</u>	<u>-</u>	<u>-</u>	<u>6,810,406</u>	<u>6,231,706</u>
Total expenses	<u>41,549,859</u>	<u>-</u>	<u>-</u>	<u>41,549,859</u>	<u>37,052,696</u>
Change in net assets	3,251,883	(506,170)	30,000	2,775,713	1,941,727
Net assets at beginning of year	<u>4,218,013</u>	<u>15,458,582</u>	<u>165,000</u>	<u>19,841,595</u>	<u>17,899,868</u>
NET ASSETS AT END OF YEAR	<u>\$ 7,469,896</u>	<u>\$ 14,952,412</u>	<u>\$ 195,000</u>	<u>\$ 22,617,308</u>	<u>\$ 19,841,595</u>