MEMO

Date: July 15, 2019

Regarding: National Coalition for Hospice and Palliative Care – June 2019 Financials

Review of Financials

National Coalition for Hospice and Palliative Care (NCHPC) began their fiscal year starting January 1, 2019. The fiscal year will end December 31, 2019. During the first six months of the new fiscal year, the organization recognized approximately $306,000 in revenue and approximately $213,000 in expenses.

Income activity for the year is as follows:
  - Membership dues –$156,500 (see the accounts receivable summary for dues outstanding as of March 31, 2019)
  - NCP – Moore Foundation Grant – Funds of approximately $63,000 are being carried over from the previous fiscal year
  - MACRA grant - $77,340 ($9,300 is part of accounts receivable for June 2019)
  - Guideline sales - $7,800

All dues have been collected from existing members; however, the budget does include funds for a potential new member. There are continuing conversations with this potential new organization regarding membership. Those funds will be billed (possibly at a pro-rated amount) and collected if and when the potential member joins.

Development Pipeline – Later in the fiscal year the Coalition is expecting new funding from a CAPC grant of approximately $28,000 (over the 18 month period), approximately $9,500 in 2019. There is also expected funding from a communications proposal from the University of Washington of approximately $10,000 that would be new grant funding for three years to the Coalition that would begin this year.

As of June, the Coalition has received $500 from an honorarium back to the Coalition (noted under individual and board contributions) from NCP speaker fees. The Coalition is able to accept individual donations in addition to membership dues and grant awards.

Expenses of approximately $213,000 were paid through June. The majority of which are personnel. In April, the Coalition started a retirement plan for personnel.

The ending balance for cash and cash equivalents as of June 2019 was approximately $314,000. This amount includes a PayPal account balance of $1,500 (from the sale of the new guidelines).

The Coalition transferred $100,000 from savings into a CD in March 2019 which will earn a higher amount of interest that the Coalition savings account.

The “budget versus actual – coalition” report does not include activity of the Moore Foundation grant.

Tax Return – the Coalition has selected the firm of Pilc and Moseley to prepare the 990. Tax preparation is underway and anticipate a completed 990 sometime in August.

The “budget versus actual – MACRA” report includes the activity of the grant since the beginning of the grant cycle (October 2018).