



**LIGHTHOUSE
GUILD**

Vision+Health

FINANCIALS

2015

Consolidated Balance Sheet

December 31, 2015

(In Thousands)

ASSETS	
Current assets	
Cash and cash equivalents	\$ 18,383
Investments	408,789
Accounts receivable (net of allowance)	8,354
Due from third-party payor	65,895
Contributions, grants and legacies receivable	576
Prepaid expenses and other current assets	1,738
Total current assets	503,735
Assets limited or restricted as to use	
Statutory reserve	40,813
Endowment investments	21,766
Beneficial interest in perpetual trusts	10,350
Total assets limited or restricted as to use	72,929
Intangible asset	16,290
Fixed Assets (net)	21,244
Other assets	
Contributions and legacies receivable (net of allowance)	677
Beneficial interest in irrevocable trusts	7,599
Total other assets	8,276
Total assets	\$ 622,474
LIABILITIES AND NET ASSETS	
Current liabilities	
Accounts payable and accrued expenses	\$ 7,865
Accrued claims payable	132,685
Premium deficiency reserve	18,673
Accrued salaries and related expenses	7,080
Current portion of accrued pension and postretirement medical benefits	156
Current portion of capital lease payable	257
Due to third-party payors, net	447
Other current liabilities	143
Current portion of annuity obligations	745
Total current liabilities	168,051
Long-term liabilities	
Capital lease payable, net of current portion	267
Annuity obligations, net of current portion	2,945
Accrued pension and postretirement medical benefits, net of current portion	29,683
Total long-term liabilities	32,895
Total liabilities	200,946
Net Assets	
Unrestricted	370,611
Temporarily restricted	18,801
Permanently restricted	32,116
Total net assets	421,528
Total liabilities and net assets	\$ 622,474

Consolidated Statement of Operations and Changes in Net Assets Years Ended 12/31/2015

Revenues and other support from operations	
Program revenue	\$ 959,202
Patient service revenue (net of contractual allowances)	12,540
Provision for bad debts	(221)
Rentals, grants and other revenue (net of rental expenses)	531
Sale of consumer products	418
Total revenues and other support from operations	972,470
Operating Expenses	
Program services	
Managed care	907,198
Adult day health care	10,884
Clinical and rehabilitation	8,077
Behavioral health	6,644
Education	8,264
Other programs	1,891
Total program services	942,958
Supporting services	
Management and general	64,058
Fund raising	3,759
Total supporting services	67,817
Total operating expenses	1,010,775
Loss from operations before gain on sale of fixed assets	(38,305)
Gain on sale of fixed assets	149,168
Gain from operations	110,863
Nonoperating revenues, gains and losses	
Contributions and grants	3,297
Special events (net of direct costs of special events)	1,908
Legacies and bequests	6,909
Interest and dividend income (net of investment expenses)	6,696
Net realized and unrealized losses on investments	(9,668)
Distribution from perpetual trusts	501
Change in value of annuity obligations	(537)
Change in value of beneficial interest in trusts	877
Extinguishment of contribution payable	2,660
Total nonoperating revenues, gains and losses, net	12,643
Excess of revenues, gains and other support over expenses before other changes	123,506
Other changes	
Pension and postretirement benefit changes other than net periodic benefit cost	(4,815)
Change in net assets	118,691
Net assets - beginning of year	302,837
Net assets - end of year	\$ 421,528



**LIGHTHOUSE
GUILD**

Vision+Health

15 West 65th Street
New York, NY 10023-6601
800-284-4422
lighthouseguild.org