



MILWAUKEE
CATHOLIC HOME

ANNUAL REPORT

2010

LOOKING BACK ON 2010 AS WE LOOK TOWARD OUR CENTENNIAL

YEAR IN REVIEW ARTICLE



CEO David Fulcher

There is much to be proud of and much to be thankful for as we look back at the year 2010 at Milwaukee Catholic Home.

The many individuals that make up our community have welcomed the changes and challenges of the past year,

drawing upon the MCH values of compassion, excellence, integrity, benevolence and stewardship. As a result of these efforts, we have set new standards of quality as we look ahead to our 2013 centennial.

One of our most significant achievements was a deficiency-free State of Wisconsin clinical survey in our Health and Rehabilitation Center. These survey results are a testament to the dedication of our staff and the commitment to excellence that is a hallmark of Milwaukee Catholic Home across all service areas.

Through the generosity of donors, we continued to augment our service offerings through the purchase of a bus for resident outings, new audio-visual equipment, and other enhancements to enrich the lives of our residents.

We thank donors, volunteers, residents, family members, and friends of the Milwaukee Catholic Home for your support and commitment, and look forward to our continuing work together as we approach our centennial and a second century of caring.



Following Polish tradition Ada Dziewanowska presents Archbishop Jerome ListECKi with a loaf of bread as a welcoming gesture.



MCH bus driver Eric Hermann and the new MCH bus.



Residents Bill and Jean Jermain enjoy a walk around MCH's beautiful neighborhood on Milwaukee's historic East Side.



**MILWAUKEE
CATHOLIC HOME**

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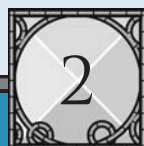
Mr. David Fulcher

Nursing Home Administrator

Mr. Patrick Shaughnessy

Our Mission Statement

In an environment of Christian love and service, Milwaukee Catholic Home is a continuing care retirement community that provides older adults with an array of residential, healthcare, and spiritual services, respecting dignity, independence and individuality.



MILWAUKEE CATHOLIC HOME AUDITED FINANCIALS

AUDITED BALANCE SHEET – DECEMBER 31, 2010 AND 2009

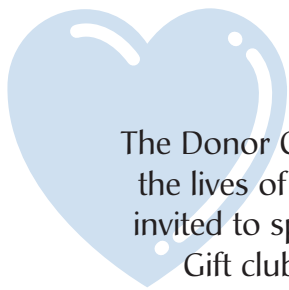
ASSETS	2010	2009
Current assets:		
Cash and Cash Equivalents	\$ 400,429	\$415,126
Assets limited as to use	585,000	565,000
Residents accounts receivable –Net	778,657	548,577
Inventories	52,647	50,770
Prepaid expenses and other	60,498	72,324
Total current assets	1,877,231	1,651,797
Assets limited as to use, less amount required for current liabilities	23,068,283	20,664,400
Property and equipment – Net	18,237,828	19,271,747
Other assets:		
Deferred financing fees – Net	195,134	207,723
Bed license – Net	1,220	1,220
Total other assets	196,354	208,943
TOTAL ASSETS	43,379,696	41,796,887

LIABILITIES AND NET ASSETS	2010	2009
Current liabilities:		
Line of credit	\$ 430,000	\$420,000
Current maturities of long-term debt	585,000	565,000
Accounts payable:		
Trade	442,398	307,805
Construction	131,195	239,750
Accrued interest payable	310,325	321,625
Accrued and other liabilities	952,310	1,170,000
Total current liabilities	2,851,228	3,024,180
Long-term liabilities:		
Long-term debt less current maturities	12,861,393	13,462,934
Refundable membership fees	9,198,567	8,916,414
Deferred revenue	1,800,000	1,840,000
Total long-term liabilities	23,859,960	24,219,348
Total liabilities	26,711,188	27,243,528
Net assets:		
Unrestricted	15,805,034	13,762,057
Temporarily restricted	633,571	561,399
Permanently restricted	229,903	229,903
Total net assets	16,668,508	14,553,359
TOTAL LIABILITIES AND NET ASSETS	43,379,696	41,796,887

AUDITED STATEMENT OF OPERATIONS	2010	2009
Total revenues, gains and support	\$ 16,756,434	\$15,418,557
Total operating expenses	16,620,677	16,538,832
Excess (Deficit) of revenues over expenses	135,757	(1,120,275)
Change in unrealized gain on Investments	1,770,158	3,978,701
Net assets released from restrictions- capital	137,062	
Change in unrestricted net assets	2,042,977	2,858,426
Unrestricted net assets at beginning	13,762,057	10,903,631
Unrestricted net assets at end	15,805,034	\$13,762,057

Revenues	2010	2009
Health & Rehab Center	66%	67%
Residence	23%	22%
Assisted Living & Generations Day Center	11%	11%

Expenses	2010	2009
Salaries & Benefits	61%	63%
Depreciation	10%	10%
Supplies & Miscellaneous	17%	17%
Purchased Services	8%	6%
Interest	4%	4%



DONOR CIRCLE

The Donor Circle honors those who make an annual gift of \$100 or more to enrich the lives of our residents. Members are recognized in our annual report and are invited to special events. Gifts are tax deductible to the full extent allowed by law.

Gift club levels shown below are based on gifts by the donor during 2010.

Founder - (\$25,000.00+)

Estate of Ruth Becker

Philanthropist - (\$10,000.00+)

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(Matched Gift of Diane Wright)

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Since 1925, community minded individuals, residents, families, volunteers and employees have helped fulfill the mission of Milwaukee Catholic Home. Annual dues are \$75 for community members and \$50 for residents. Members are invited to our annual meeting and special events.

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 Ms. Jane H. Williams
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 Mrs. Diane T. Wright
 Mr. Clarence W. Wudi

**Anna Marie Hackett
 Legacy Society**

Named in honor of one of the founders of Milwaukee Catholic Home, the Legacy Society honors friends who have included MCH in their estate plans. Members have the satisfaction of knowing they have helped continue this mission for years to come. If you would like to be included in the Society, please let us know. We extend our heartfelt appreciation to these individuals whose gifts will be appreciated for generations to come.

Dr. Ralph E. Brownlee
 Mrs. Mary Alice Klim
 Miss Audrey J. Komarek
 Mrs. Julia A. McKale
 Ms. Marilyn E. Miller
 Ms. Karen Owens
 Mr. John D. Roethle
 Mr. William Ryan
 Ms. Lorraine Straszewski
 Mrs. Catherine B. Wick

Milwaukee Catholic Home deeply appreciates these generous donations. Every effort was made to correctly acknowledge all benefactors. If any name was omitted or listed incorrectly, please accept our apology and call the Development Office at (414) 220-3214 so we can make a correction. This list reflects all gifts made between January 1 and December 31, 2010.

