



# **Annual Report**

# **2017**

**316 Station St. #100**

**Bridgeville, PA 15017**

**412-221-1091**

**773 Pershing St.**

**Ellwood City, PA 16117**

**724-201-0850**

# Revenue and Expense Trends 2016

## Revenue Trend

18% growth in revenue over 2016

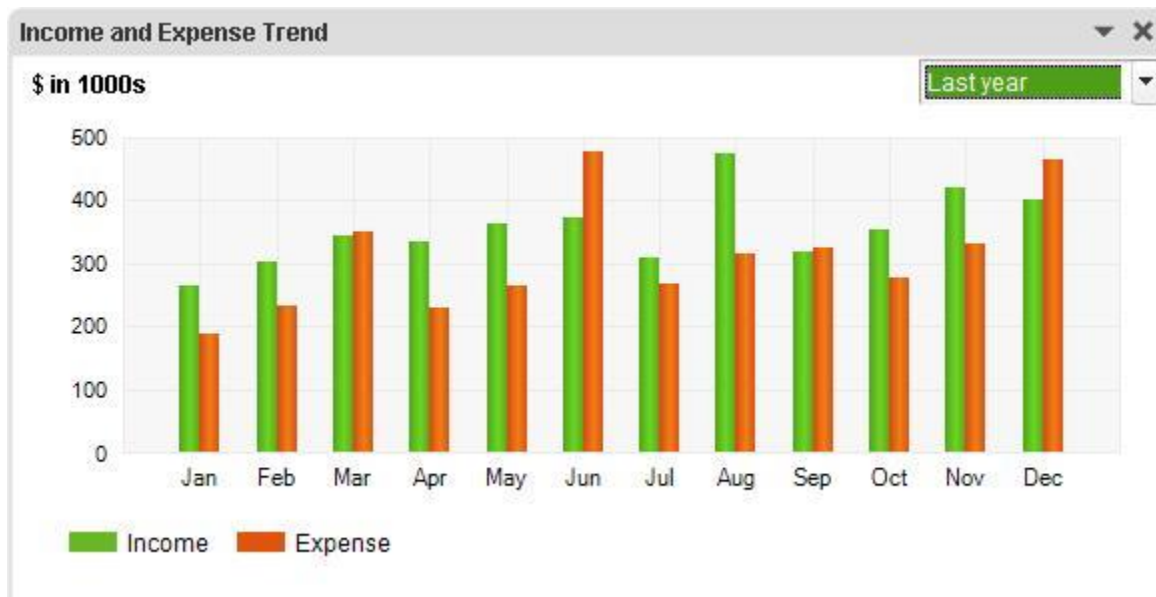
\$3.6MM to \$4.25MM

Increase in Patient Census resulting in increased revenue

## Expense Trend

25% increase in Operating expenses over 2016 (does not include debt service)

\$2.9MM to \$3.9MM



## **Factors:**

### **Continuing Improvements made to Ellwood City Facility**

#### **Employee Raises**

#### **Increase in Employee Healthcare Costs**

#### **Increase in required Supervision costs**

#### **Necessary Increase to Advertising Budget as there is far more competition**

#### **Normal increase in Expenses due to increased Variable Costs**

Freedom Healthcare Services continued to grow in 2016, Ellwood City location increased in census by over 50 patients.

The Ellwood City location completed it's first full year of operation. It is licensed to treat 140 buprenorphine/vivitrol patients and 70 drug free patients.

Overall FHS admitted 680 patients through the year and treated in excess of 1200 individuals

FHS strongly believes that patients should be treated in a warm, safe and relaxing environment. Furthermore, it is critical to provide a comfortable safe and up to date work environment. This leads to lower turnover of staff, and a more stable treatment environment for the patients. For this reason we continue to upgrade facilities, with amenities like streaming content to the waiting room using Gen 1 media, a high expectation of the cleaning company, clean bathrooms, clean carpet, and clean facilities.

Freedom Healthcare employees more than 50 people; and Freedom Healthcare treats more than 550 patients weekly.

FHS patient census breakdown as of 12/31/2016

- 54% Female, 46% Male
- 90% Medicaid, 10% Private insurance, .01% self-pay (transitional status)

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L. Hunter Farmer III; President