

FIVE QUARTER OPERATING AND FINANCIAL TREND REPORT
(in thousands, except per share amounts)

	Qtr 1 2016	Qtr 2 2016	Qtr 3 2016	Qtr 4 2016	Qtr 1 2017
Same Store Contracts					
Atneed Contracts	6,298	5,867	5,720	5,809	6,498
Preneed Contracts	1,504	1,379	1,321	1,376	1,496
Total Same Store Funeral Contracts	7,802	7,246	7,041	7,185	7,994
Acquisition Contracts					
Atneed Contracts	720	769	790	1,010	1,189
Preneed Contracts	139	127	153	178	232
Total Acquisition Funeral Contracts	859	896	943	1,188	1,421
Total Funeral Contracts	8,661	8,142	7,984	8,373	9,415
Funeral Operating Revenue					
Same Store Revenue	\$41,352	\$38,583	\$37,095	\$38,680	\$42,717
Acquisition Revenue	5,562	5,745	5,995	7,612	9,245
Total Funeral Operating Revenue	\$46,914	\$44,328	\$43,090	\$46,292	\$51,962
Cemetery Operating Revenue					
Same Store Revenue	11,132	\$12,494	11,468	\$10,800	\$10,839
Acquisition Revenue	709	625	977	742	909
Total Cemetery Operating Revenue	\$11,841	\$13,119	\$12,445	\$11,542	\$11,748
Financial Revenue					
Preneed Funeral Commission Income	\$421	\$356	\$361	\$291	\$303
Preneed Funeral Trust Earnings	1,967	1,783	1,732	1,866	1,946
Cemetery Trust Earnings	1,766	1,831	2,025	2,382	1,716
Preneed Cemetery Finance Charges	422	448	487	491	482
Total Financial Revenue	\$4,576	\$4,418	\$4,605	\$5,030	\$4,447
Total Revenue	\$63,331	\$61,865	\$60,140	\$62,864	\$68,157
Field EBITDA					
Same Store Funeral Field EBITDA	\$16,911	\$14,314	\$13,894	\$15,702	\$17,725
Same Store Funeral Field EBITDA Margin	40.9%	37.1%	37.5%	40.6%	41.5%
Acquisition Funeral Field EBITDA	2,413	2,449	2,431	3,128	4,014
Acquisition Funeral Field EBITDA Margin	43.4%	42.6%	40.6%	41.1%	43.4%
Total Funeral Field EBITDA	\$19,324	\$16,763	\$16,325	\$18,830	\$21,739
Total Funeral Field EBITDA Margin	41.2%	37.8%	37.9%	40.7%	41.8%
Same Store Cemetery Field EBITDA	\$3,843	\$4,098	\$3,345	\$3,331	\$3,295
Same Store Cemetery Field EBITDA Margin	34.5%	32.8%	29.2%	30.8%	30.4%
Acquired Cemetery Field EBITDA	221	91	476	262	353
Acquired Cemetery Field EBITDA Margin	31.2%	14.6%	48.7%	35.3%	38.8%
Total Cemetery Field EBITDA	\$4,064	\$4,189	\$3,821	\$3,593	\$3,648
Total Cemetery Field EBITDA Margin	34.3%	31.9%	30.7%	31.1%	31.1%
Funeral Financial EBITDA	\$2,197	\$1,921	\$1,876	\$1,947	\$2,043
Cemetery Financial EBITDA	2,103	2,220	2,441	2,799	2,087
Total Financial EBITDA	\$4,300	\$4,141	\$4,317	\$4,746	\$4,130
Total Financial EBITDA Margin	94.0%	93.7%	93.7%	94.4%	92.9%
Total Field EBITDA	\$27,688	\$25,093	\$24,463	\$27,169	\$29,517
Total Field EBITDA Margin	43.7%	40.6%	40.7%	43.2%	43.3%
Overhead					
Total Variable Overhead	\$5,400	\$2,186	\$3,086	\$2,450	\$2,166
Total Regional Fixed Overhead	875	844	940	1,008	1,067
Total Corporate Fixed Overhead	5,063	4,510	4,545	4,991	5,732
Total Overhead	\$11,338	\$7,540	\$8,571	\$8,449	\$8,965
Overhead as a percentage of Revenue	17.9%	12.2%	14.3%	13.4%	13.2%
Consolidated EBITDA	\$16,350	\$17,553	\$15,892	\$18,720	\$20,552
Consolidated EBITDA Margin	25.8%	28.4%	26.4%	29.8%	30.2%
Other Expenses and Interest					
Depreciation & Amortization	\$3,734	\$3,957	\$3,807	\$3,923	\$3,847
Non-Cash Stock Compensation	958	1,006	342	584	836
Interest Expense	2,851	2,968	2,903	3,016	3,029
Accretion of Discount on Convertible Subordinated Notes	927	954	981	1,008	1,037
Loss on Early Extinguishment of Debt	567	-	-	-	-
Other, Net	(305)	-	285	1,808	(3)
Pretax Income	\$7,618	\$8,668	\$7,574	\$8,381	\$11,806
Tax Provision	3,047	3,468	3,030	3,137	4,722
Tax Adjustment Related to Certain Discrete Items	-	-	(1,139)	1,117	-
Net Tax Provision	\$3,047	\$3,468	\$1,891	\$4,254	\$4,722
GAAP Net Income	\$4,571	\$5,200	\$5,683	\$4,127	\$7,084
Effective Tax Rate	40.0%	40.0%	25.0%	50.8%	40.0%
Special Items, Net of tax except for **					
Acquisition and Divestiture Expenses	\$336	-	-	\$120	-
Severance and Retirement Costs	1,794	-	793	-	-
Consulting Fees	175	148	-	-	-
Accretion of Discount on Convertible Subordinated Notes **	927	954	981	1,008	1,037
Loss on Early Extinguishment of Debt	369	-	-	-	-
Net Gain/Loss on Sale of Assets	(198)	-	-	1,350	-
Sum of Special Items	\$3,403	\$1,102	\$1,774	\$2,478	\$1,037
Adjusted Net Income	\$7,974	\$6,302	\$7,457	\$6,605	\$8,121
Adjusted Net Profit Margin	12.6%	10.2%	12.4%	10.5%	11.9%
Adjusted Basic EPS	\$0.48	\$0.38	\$0.45	\$0.40	\$0.48
Adjusted Diluted EPS	\$0.47	\$0.37	\$0.43	\$0.36	\$0.45
GAAP Basic EPS	\$0.27	\$0.31	\$0.34	\$0.25	\$0.42
GAAP Diluted EPS	\$0.27	\$0.30	\$0.33	\$0.22	\$0.39
Average Number of Basic Shares Outstanding	16,459	16,516	16,529	16,554	16,597
Average Number of Diluted Shares Outstanding	16,650	17,075	17,101	18,370	18,082
Reconciliation of Consolidated EBITDA to Adjusted Consolidated EBITDA					
Consolidated EBITDA	\$16,350	\$17,553	\$15,892	\$18,720	\$20,552
Acquisition and Divestiture Expenses	516	-	-	185	-
Severance and Retirement Costs	2,759	-	1,220	-	-
Consulting Fees	268	228	-	-	-
Adjusted Consolidated EBITDA	\$19,893	\$17,781	\$17,112	\$18,905	\$20,552
Adjusted Consolidated EBITDA Margin	31.4%	28.7%	28.5%	30.1%	30.2%

Funeral homes and cemeteries purchased after December 31, 2012 are referred to as "Acquired" in our Trend Report. This classification of acquisitions has been important to management and investors in monitoring the results of these businesses and to gauge the leveraging performance contribution that a selective acquisition program can have on total company performance. The presentation below highlights the impact of the 2012 Acquired Portfolio that moved from Acquired to Same Store beginning January 1, 2017.

	Qtr 1 2016	Qtr 2 2016	Qtr 3 2016	Qtr 4 2016	YTD December 2016
Revenue					
2012 Acquired Portfolio	\$4,115	\$3,728	\$3,740	\$3,670	\$15,253
EBITDA					
2012 Acquired Portfolio	\$1,759	\$1,460	\$1,492	\$1,405	\$6,116

The tables above include the use of certain financial measures that are not GAAP measures. The Non-GAAP financial measures are presented for additional information and are reconciled to their most comparable GAAP measures below. We define our Non-GAAP measures as "Adjusted" which is reflected on our Five Quarter Operating and Financial Metrics Trend Report.

Reconciliation of GAAP Net Income to Adjusted Net Income for the five quarter period

	Qtr 1 2016	Qtr 2 2016	Qtr 3 2016	Qtr 4 2016	Qtr 1 2017
GAAP Net Income	\$4,571	\$5,200	\$5,683	\$4,127	\$7,084
Special Items, Net of tax	3,403	1,102	1,774	2,478	1,037
Adjusted Net Income	\$7,974	\$6,302	\$7,457	\$6,605	\$8,121

Reconciliation of GAAP Basic Earnings Per Share to Adjusted Basic Earnings Per Share for the five quarter period (thousands):

	Qtr 1 2016	Qtr 2 2016	Qtr 3 2016	Qtr 4 2016	Qtr 1 2017
GAAP Basic EPS	\$0.27	\$0.31	\$0.34	\$0.25	\$0.42
Effect of Special Items	0.21	0.07	0.11	0.15	0.06
Adjusted Basic EPS	\$0.48	\$0.38	\$0.45	\$0.40	\$0.48

Reconciliation of GAAP Diluted Earnings Per Share to Adjusted Diluted Earnings Per Share for the five quarter period (thousands):

	Qtr 1 2016	Qtr 2 2016	Qtr 3 2016	Qtr 4 2016	Qtr 1 2017
GAAP Diluted EPS	\$0.27	\$0.30	\$0.33	\$0.22	\$0.39
Effect of Special Items	0.20	0.07	0.10	0.14	0.06
Adjusted Diluted EPS	\$0.47	\$0.37	\$0.43	\$0.36	\$0.45

Reconciliation of GAAP Net Income to Adjusted Consolidated EBITDA for the five quarter period (thousands):

	Qtr 1 2016	Qtr 2 2016	Qtr 3 2016	Qtr 4 2016	Qtr 1 2017
GAAP Net Income	\$4,571	\$5,200	\$5,683	\$4,127	\$7,084
Net Tax Provision	3,047	3,468	1,891	4,254	4,722
Pretax Income	7,618	8,668	7,574	8,381	11,806
Interest Expense	2,851	2,968	2,903	3,016	3,029
Accretion of Discount on Convertible Subordinated Notes	927	954	981	1,008	1,037
Loss on Early Extinguishment of Debt	567	-	-	-	-
Non-Cash Stock Compensation	958	1,006	342	584	836
Depreciation & Amortization	3,734	3,957	3,807	3,923	3,847
Other, Net	(305)	-	285	1,808	(3)
Special Items	3,543	228	1,220	185	0
Adjusted Consolidated EBITDA	\$19,893	\$17,781	\$17,112	\$18,905	\$20,552
Revenue	\$ 63,331	\$ 61,865	\$ 60,140	\$ 62,864	\$ 68,157
Adjusted Consolidated EBITDA Margin	31.4%	28.7%	28.5%	30.1%	30.2%