

SEPTEMBER 2019 YTD FINANCIAL STATEMENT NARRATIVE

The YTD net surplus/ (deficit) from operations, through September 30, 2019 is (\$25,943). The YTD net operating income (deficit) at this time last year was \$80,593. The most notable programmatic variances from FY 2019 to FY 2020: Cottage (down \$96,581); Cape Programs (up \$18,654); Mill Pond Schools (down \$36,394); and Curtis Blake Day School (up \$27,908)..

Income Statement Summary Report

Administration

Through the first three months of the fiscal year, ending September 30, 2019, Administration is showing a deficit of (\$84,223) which includes a year to date deficit of (\$12,692) in Community Relations. The combined surplus/ (deficit) for the same period last year was (\$84,174)

Cottage

The Cottage had a deficit through September 30, 2019, of (\$16,204). The program ended the month with a census of 11 residents, the budgeted census for FY 2020 is 13. This program had a surplus of \$80,377 the same period last year.

SHARP I

SHARP has a year to date deficit of (\$244) at the end of September. The program is budgeted for 12 residents and at month's end we were at 11. For the same time period last year, the program had a surplus of \$62,584. This program has run under budgeted enrollment for several months, due to no available referrals. Following a discussion with outside stakeholders, it was determined this program functions better with fewer residents and has been reduced from a 15 bed program to a 12 bed program.

START

START was fully licensed on October 3, 2017; and with a declining referral pool for girls requiring the 1:4 model, this program transitioned to a 1:3 model in September 2018. As a result of conversations with DCF and EEC, the license was changed and we began accepting new clients. At the end of September, we are serving 6 girls, we can serve up to 8 if referrals warrant the beds. Through the month of September 2019, the program had a deficit of (\$32,786).

Cape FSP and Cape FAMS

The Cape Family Support Programs generated a \$65,758 surplus through September. The Cape FSP program currently services 12 youth, generating a total of 354 units for the month; Cape FAMS has 9 youth enrolled at the end of September, generating 282 units for the month. The budgeted number projected for FY2020 is 11 youth for the Cape FSP program and 9 for the Cape FAMS program. As of September 30, 1,042 units have been billed, over 26% of the total amount of 3,960, budgeted for the year for Cape FSP; 853 total units have been billed for Cape FAMS, nearly 24% of the 3,600 units budgeted.

Schools

For the month of September, the school programs, MPS, along with the Curtis Blake Day School, combined, generated a deficit of (\$30,461). At this same time last year, the combined surplus was \$533. For the first full month of the new school year, there were 37 students enrolled at the Mill Pond School-Springfield Campus, 25 students enrolled at the Mill Pond School-Berkshire Campus and 22 students enrolled in the Curtis Blake Day School.

The billable school days for the 2019 - 2020 school-year are as follows:

July	Aug	Sept	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	June
21	15	20	22	18	15	21	15	21	17	20	11

FAST and FRSP

FAST and supervised visits billed 886 units; additionally, for the month of September, FRSP billed 854 units. Through September 30, the two programs resulted in a surplus of \$46,032. These are related programs that share staff and assign them as needed depending on the number of clients in each program during any given month. At September 30, we have 52 families enrolled in either our parent education program or supervised visits; we had budgeted for a combination of 72 per month. We have 29 families engaged with our reunification program; 30 are budgeted per month.

Intensive Foster Care

Foster Care operations resulted in a surplus of \$54,745 through the end of September 2019. We are currently serving 24 youth; the budgeted number for FY2020 is 26. We remain dedicated to building the program and continue to pursue potential, successful foster homes.

Community Programs

At the end of September 2019, the program resulted in a deficit of (\$7,605); as compared to a deficit of (\$18,475) for the same time last year.

Balance Sheet

Total cash increased \$157,183 from June 30, 2019, bringing the operating cash balance at the end of September 2019, to \$523,286. Accounts Receivable decreased by (\$44,804) from June 30, 2019 to September 30, 2019; over 90% of the accounts receivable is less than 60 days old. The top receivables on September 30 are: DCF for the Cottage, \$113,534; DCF for SHARP, \$95,909; and DCF for Foster Care programs, \$123,281; additionally, at the end of September, we are due over \$139,984 from the City of Pittsfield and \$89,420 from the City of Springfield.

From June 30, 2019, Endowment Investments increased \$15,856 through September 30, 2019, due to net realized gains, dividends, interest and bank fees; the allowance for the change in market value decreased by (\$16,916).

Net property, plant, and equipment decreased by (\$4,299) as a result of assets purchased, less the amount of the monthly depreciation.

Since June 30, 2019, the accounts payable increased \$49,564, through the month ending September 30, 2019. The top payables on September 30 are: HNE, \$62,262; MP Group, \$23,000; and Philadelphia, \$26,855.

Accrued payroll and fringe reflect the accrual of 16 days this month, as compared to 8 days in June of 2019.

The accrued vacations account has been adjusted to reflect all paid time off earned and used through September 30, 2019 and net of any accruals paid to individuals upon separation.

The Unemployment Self-Insurance account was adjusted to a projected liability for FY2020. As no large increases/decreases are projected, this amount was left the same as the previous year. This account will be reviewed monthly and will be adjusted accordingly to avoid such a large adjustment at year end. This account has been adjusted to reflect payments made through September 30, 2019.