

NOVEMBER 2019 YTD FINANCIAL STATEMENT NARRATIVE

The YTD net surplus/ (deficit) from operations, through November 30, 2019 is \$157,172. The YTD net operating income (deficit) at this time last year was \$246,949. The most notable programmatic variances from FY 2019 to FY 2020: Cottage (down \$170,274); SHARP (down \$64,598); Mill Pond School-Berkshire Campus (up \$49,270); and START (up \$68,306).

Income Statement Summary Report

Administration

Through the first five months of the fiscal year, ending November 30, 2019, Administration is showing a deficit of (\$147,824) which includes a year to date deficit of (\$18,771) in Community Relations. The combined surplus/ (deficit) for the same period last year was (\$169,812)

Cottage

The Cottage had a deficit through November 30, 2019, of (\$16,255). The program ended the month with a census of 10 residents, the budgeted census for FY 2020 is 13. This program had a surplus of \$154,019 the same period last year.

SHARP I

SHARP has a year to date surplus of \$736 at the end of November. The program is budgeted for 12 residents and at month's end we were at 12. For the same time period last year, the program had a surplus of \$65,337. 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; however, the organization reserves the right to expand enrolment if the need arises.

START

START was fully licensed on November 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 November, we are serving 6 girls, we can serve up to 8 if referrals warrant the beds. Through the month of November 2019, the program had a deficit of (\$41,424); for the same time period, last year, the program resulted in a deficit of (\$109,548).

Cape FSP and Cape FAMS

The Cape Family Support Programs generated \$100,511 in surplus through November. The Cape FSP program currently services 12 youth, generating a total of 324 units for the month; Cape FAMS has 9 youth enrolled at the end of November, generating 281 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 November 30, 1,717 units have been billed, over 43% of the total amount of 3,960, budgeted for the year for Cape FSP; 1,413 total units have been billed for Cape FAMS, over 39% of the 3,600 units budgeted.

Schools

Through the month of November, the school programs, MPS, along with the Curtis Blake Day School, combined, generated a surplus of \$105,723. At this same time last year, the combined surplus was \$121,436. At the end of November, there were 37 students enrolled at the Mill Pond School-Springfield Campus, 22 students enrolled at the Mill Pond School-Berkshire Campus and 23 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 953 units; additionally, for the month of November, FRSP billed 893 units. Through November 30, the two programs resulted in a surplus of \$74,330. 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 November 30, we have 65 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 \$90,654 through the end of November 2019. We are currently serving 26 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 November 2019, the program resulted in a deficit of (\$9,278); as compared to a deficit of (\$20,951) for the same time last year.

Balance Sheet

Total cash increased \$17,361 from June 30, 2019, bringing the operating cash balance at the end of November 2019, to \$383,464. Accounts Receivable increased by \$131,157 from June 30, 2019 to November 30, 2019; over 95% of the accounts receivable is less than 60 days old. The top receivables on November 30 are: DCF for the Cottage, \$95,022; DCF for SHARP, \$143,004; and DCF for Foster Care programs, \$113,703; additionally, at the end of November, we are due over \$184,918 from the City of Pittsfield and over \$114,012 from the City of Springfield.

From June 30, 2019, Endowment Investments increased \$27,090 through November 30, 2019, due to net realized gains, dividends, interest and bank fees; the allowance for the change in market value increased by \$64,571.

Net property, plant, and equipment decreased by (\$29,219) as a result of assets purchased, less the amount of the monthly depreciation.

Since June 30, 2019, the accounts payable increased \$21,848, through the month ending November 30, 2019. The top payables on November 30 are: HNE, \$77,269; Cove Risk, \$25,090; and Mass Mutual, \$9,805.

Accrued payroll and fringe reflect the accrual of 7 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 November 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 November 30, 2019.