

JANUARY 2020 YTD FINANCIAL STATEMENT NARRATIVE

The YTD net surplus/ (deficit) from operations, through January 31, 2020 is \$37,878. The YTD net operating income (deficit) at this time last year was \$312,978. The most notable programmatic variances from FY 2019 to FY 2020: Cottage (down \$245,037); Mill Pond School-Springfield Campus (down \$136,425); Mill Pond School-Berkshire Campus (up \$69,271); and START (up \$60,305).

Income Statement Summary Report

Administration

Through the seventh month of the fiscal year, ending January 31, 2020, Administration is showing a deficit of (\$215,094) which includes a year to date deficit of (\$27,824) in Community Relations. The combined surplus/ (deficit) for the same period last year was (\$195,269)

Cottage

The Cottage had a deficit through January 31, 2020, of (\$40,663). 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 \$204,374 the same period last year.

SHARP I

SHARP has a year to date surplus of \$219 at the end of January. The program is budgeted for 12 residents and at month's end we were at 10. For the same time period last year, the program had a surplus of \$2,400. 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 December, we are serving 7 girls, we can serve up to 8 if referrals warrant the beds. Through the month of January 2020,, the program had a deficit of (\$56,152); for the same time period, last year, the program operations resulted in a deficit of (\$116,457).

Cape FSP and Cape FAMS

The Cape Family Support Programs generated \$127,207 in surplus through January. The Cape FSP program currently services 10 youth, generating a total of 256 units for the month; Cape FAMS has 10 youth enrolled at the end of January, 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 January 31, 2,292 units have been billed, over 57% of the total amount of 3,960, budgeted for the year for Cape FSP; 1,974 total units have been billed for Cape FAMS, nearly 55% of the 3,600 units budgeted.

Schools

Through the month of January, the school programs, MPS, along with the Curtis Blake Day School, combined, generated a surplus of \$28,246. At this same time last year, the combined surplus was \$129,310. At the end of January, there were 33 students enrolled at the Mill Pond School-Springfield Campus, 25 students enrolled at the Mill Pond School-Berkshire Campus and 24 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 912 units; additionally, for the month of January, FRSP billed 925 units. Through January 31, the two programs resulted in a surplus of \$96,596. 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 January 31, we have 51 families enrolled in either our parent education program or supervised visits; we had budgeted for a combination of 72 per month. We have 28 families engaged with our reunification program; 30 are budgeted per month.

Intensive Foster Care

Foster Care operations resulted in a surplus of \$108,181 through the end of January 2020. 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 January 2020, the program resulted in a deficit of (\$10,662); as compared to a deficit of (\$20,663) for the same time last year.

Balance Sheet

Total cash increased \$119,139 from June 30, 2019, bringing the operating cash balance at the end of January 2020, to \$485,242. Accounts Receivable increased by \$18,567 from June 30, 2019 to January 31, 2020; over 91% of the accounts' receivable is less than 60 days old. The top receivables on January 31 are: DCF for the Cottage, \$113,644; DCF for SHARP, \$123,754; and DCF for Foster Care programs, \$106,176; additionally, at the end of January, we are due over \$114,700 from the City of Pittsfield and over \$125,600 from the City of Springfield.

From June 30, 2019, Endowment Investments increased \$37,861 through January 31, 2020, due to net realized gains, dividends, interest and bank fees; the allowance for the change in market value increased by \$109,453.

Net property, plant, and equipment decreased by (\$46,763) as a result of assets purchased, less the amount of the monthly depreciation.

Since June 30, 2019, the accounts payable increased \$23,605, through the month ending January 31, 2020. The top payables on January 31 are: Health New England, \$74,044; Philadelphia, \$13,220; and Cove Risk, \$11,972.

Accrued payroll and fringe reflect the accrual of 13 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 January 31, 2020 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 January 31, 2020.