APRIL 2020 YTD FINANCIAL STATEMENT NARRATIVE

The YTD net surplus/ (deficit) from operations, through April 30, 2020 is $156,112. The YTD net operating income (deficit) for the same time last year, was $429,213. The most notable programmatic variances from FY 2019 to FY 2020: Cottage (down $279,186); Mill Pond School-Berkshire Campus (up $112,327); and START (up $67,758).

Income Statement Summary Report

Administration

Through the tenth month of the fiscal year, ending April 30, 2020, Administration is showing a deficit of ($323,698) which includes a year to date deficit of ($30,719) in Community Relations. The combined surplus/ (deficit) for the same period last year was ($243,506)

Cottage

The Cottage had a deficit through April 30, 2020, of ($33,489). 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 $245,697 the same period last year.

SHARP I

SHARP has a year to date deficit of ($38,836) at the end of April. The program is budgeted for 12 residents and at month's end we were at 8. For the same time period last year, the program had a deficit of ($19,205). 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 April, we are serving 6 girls, we can serve up to 8 if referrals warrant the beds. Through the month of April 2020, the program had a deficit of ($68,895); for the same time period, last year, the program operations resulted in a deficit of ($136,653).

Cape FSP and Cape FAMS

The Cape Family Support Programs generated $175,164 in surplus through April. The Cape FSP program currently services 9 youth, generating a total of 240 units for the month; Cape FAMS has 9 youth enrolled at the end of April, generating 243 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 April 30, 3,108 units have been billed, over 78% of the total amount of 3,960, budgeted for the year for Cape FSP; 2,754 total units have been billed for Cape FAMS, nearly 77% of the 3,600 units budgeted.

Schools

Through the month of April, the school programs, MPS, along with the Curtis Blake Day School, combined, generated a surplus of $154,357. At this same time last year, the combined surplus was $170,186. At the end of April, there were 34 students enrolled at the Mill Pond School-Springfield Campus, 25 students enrolled at the Mill Pond School-Berkshire Campus and 23 students enrolled in the Curtis Blake Day School. Schools were ordered closed by the Governor on March 17th; we have received guidance from DESE requiring districts to pay for out of district placement through the end of the 2019-2020 school year. At this time, we are still awaiting guidance from both the Governor and DESE as to the planning for summer programming.

The scheduled 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 964 units; additionally, for the month of April, FRSP billed 930 units. Through April 30, the two programs resulted in a surplus of $174,339. 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 April 30, we have 68 families enrolled in either our parent education program or supervised visits; we had budgeted for a combination of 72 per month. We have 31 families engaged with our reunification program; 30 are budgeted per month.

Intensive Foster Care

Foster Care operations resulted in a surplus of $130,145 through the end of April 2020. We are currently serving 25 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 April 2020, the program resulted in a deficit of ($12,976); as compared to a deficit of ($14,086) for the same time last year.

Balance Sheet

Total cash increased $1,620,851 from June 30, 2019, bringing the operating cash balance at the end of April 2020, to $1,986,954. Accounts Receivable increased by $76,477 from June 30, 2019 to April 30, 2020; nearly 93% of the accounts' receivable is less than 60 days old. The top receivables on April 30 are: DCF for the Cottage, $116,504; DCF for SHARP, $88,975; and DCF for Foster Care programs, $107,359; additionally, at the end of April, we are due over $85,045 from the City of Pittsfield and over $101,208 from the City of Springfield.

From June 30, 2019, Endowment Investments increased $8,689 through April 30, 2020, due to net realized gains, dividends, interest and bank fees; the allowance for the change in market value decreased by ($84,875).

Net property, plant, and equipment decreased by ($66,727) as a result of assets purchased, less the amount of the monthly depreciation.

Since June 30, 2019, the accounts payable increased $22,038 through the month ending April 30, 2020. The top payables on April 30 are: Cove Risk, $11,972; R & H Roofing, $11,000; Dr. Gil, $10,000 and ADP, $8,489.

On April 20, the Study Home received $1,246,115 from the SBA from the Paycheck Protection Program. The application was based solely on payroll, taxes and benefits over an 8 week period. It is anticipated that only a small portion, if any, will not be forgiven.

Accrued payroll and fringe reflect the accrual of 19 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 April 30, 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 April 30, 2020.