MARCH 2020 YTD FINANCIAL STATEMENT NARRATIVE

The YTD net surplus/ (deficit) from operations, through March 31, 2020 is $71,345. The YTD net operating income (deficit) for the same time last year, was $353,288. The most notable programmatic variances from FY 2019 to FY 2020: Cottage (down $258,132); Mill Pond School-Springfield Campus (down $104,437); Mill Pond School-Berkshire Campus (up $76,948); and START (up $61,929).

Income Statement Summary Report

Administration

Through the ninth month of the fiscal year, ending March 31, 2020, Administration is showing a deficit of ($309,238) which includes a year to date deficit of ($27,567) in Community Relations. The combined surplus/ (deficit) for the same period last year was ($235,877)

Cottage

The Cottage had a deficit through March 31, 2020, of ($26,233). The program ended the month with a census of 12 residents, the budgeted census for FY 2020 is 13. This program had a surplus of $231,899 the same period last year.

SHARP I

SHARP has a year to date deficit of ($17,572) at the end of March. The program is budgeted for 12 residents and at month's end we were at 9. For the same time period last year, the program had a deficit of ($20,206). 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 March, we are serving 6 girls, we can serve up to 8 if referrals warrant the beds. Through the month of March 2020, the program had a deficit of ($67,957); for the same time period, last year, the program operations resulted in a deficit of ($129,886).

Cape FSP and Cape FAMS

The Cape Family Support Programs generated $157,706 in surplus through March. The Cape FSP program currently services 8 youth, generating a total of 287 units for the month; Cape FAMS has 8 youth enrolled at the end of March, generating 261 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 March 31, 2,868 units have been billed, over 72% of the total amount of 3,960, budgeted for the year for Cape FSP; 2,511 total units have been billed for Cape FAMS, nearly 70% of the 3,600 units budgeted.

Schools

Through the month of March, the school programs, MPS, along with the Curtis Blake Day School, combined, generated a surplus of $75,026. At this same time last year, the combined surplus was $136,163. At the end of March, 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 word from one district that is currently refusing to pay the tuition bill for the second half of March. The scheduled open date for schools is May 4th; we are awaiting guidance from DESE on enforcement of payment for out of district payments.

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 910 units; additionally, for the month of March, FRSP billed 940 units. Through March 31, the two programs resulted in a surplus of $152,354. 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 March 31, we have 63 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 $119,353 through the end of March 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 March 2020, the program resulted in a deficit of ($12,093); as compared to a deficit of ($12,682) for the same time last year.

Balance Sheet

Total cash increased $151,217 from June 30, 2019, bringing the operating cash balance at the end of March 2020, to $517,320. Accounts Receivable increased by $89,593 from June 30, 2019 to March 31, 2020; nearly 93% of the accounts' receivable is less than 60 days old. The top receivables on March 31 are: DCF for the Cottage, $130,598; DCF for SHARP, $116,625; and DCF for Foster Care programs, $106,315; additionally, at the end of March, we are due over $119,565 from the City of Pittsfield and over $126,975 from the City of Springfield.

From June 30, 2019, Endowment Investments increased $7,570 through March 31, 2020, due to net realized gains, dividends, interest and bank fees; the allowance for the change in market value decreased by ($282,166).

Net property, plant, and equipment decreased by ($60,462) as a result of assets purchased, less the amount of the monthly depreciation.

Since June 30, 2019, the accounts payable decreased ($26,719), through the month ending March 31, 2020. The top payables on March 31 are: Philadelphia, $14,044; People's United, $8,083; and Eversource, $5,524.

Accrued payroll and fringe reflect the accrual of 17 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 March 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 March 31, 2020.