

Family Centers Inc.

Financial Reports

February 28, 2026

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Family Centers Inc.
Statement of Revenues and Expenditures
February 28, 2026

	Actual	Budget	Variance Fav (Unf)	%	Prior Year	Variance Fav (Unf)	%	Total Annual Budget	Significant Variances from Budget/Prior Year
REVENUES									
1 SERVICE FEES	5,093,297	5,301,254	(207,957)	-3.9%	3,661,350	1,431,947	39.1%	8,251,686	No Holly Hill in 2024
2 SERVICE FEES - PHARMACY	697,600	640,000	57,600	9.0%	579,073	118,527	20.5%	960,000	
3 GRANTS - GOVERNMENT	5,550,301	5,465,629	84,672	1.5%	5,598,468	(48,167)	-0.9%	8,292,028	
4 GRANTS-FOUNDATION	2,649,297	2,616,667	32,630	1.2%	2,631,657	17,640	0.7%	4,300,000	
5 COMM. BENEFIT GRANT	890,228	866,667	23,561	2.7%	115,052	775,176	673.8%	1,300,000	
6 SALES OF SERVICES	810,767	788,760	22,007	2.8%	1,021,332	(210,565)	-20.6%	1,183,140	
7 CONTRIBUTION - FRIENDS	437,500	500,000	(62,500)	-12.5%	526,664	(89,164)	-16.9%	750,000	Recording estimates discontinued
8 CONTRIBUTIONS - GENERAL	145,088	140,000	5,088	3.6%	213,599	(68,511)	-32.1%	210,000	
9 SPECIAL EVENTS - MAIN	482,054	480,000	2,054	0.4%	448,691	33,363	7.4%	720,000	
10 SPECIAL EVENTS - OTHER	446,375	400,000	46,375	11.6%	395,247	51,128	12.9%	400,000	
11 DISTR. FROM ENDOWMENT	445,000	445,000	-	0.0%	460,000	(15,000)	-3.3%	445,000	
12 DISTR. FROM OTHER FUNDS	500,000	500,000	-	0.0%	-	500,000	100.0%	500,000	
13 MISCELLANEOUS INCOME	95,995	160,000	(64,005)	-40.0%	85,881	10,114	11.8%	270,000	
14 Total REVENUES	18,243,502	18,303,977	(60,475)	-0.3%	15,737,014	2,506,488	15.9%	27,581,854	
EXPENSES									
15 SALARIES	10,588,914	11,420,622	831,708	7.3%	10,205,909	(383,005)	-3.8%	17,307,316	
16 EMPLOYEE BENEFITS	1,538,727	1,622,429	83,702	5.2%	1,334,513	(204,214)	-15.3%	2,458,700	
17 PAYROLL TAXES	755,623	856,547	100,924	11.8%	728,714	(26,909)	-3.7%	1,298,049	
18 PROF'L FEES - SPECIALISTS	853,692	130,333	(723,359)	-555.0%	178,027	(675,665)	-379.5%	168,000	Consultants
19 CONTRACTED CLIENT SERVICES	1,135,321	1,034,267	(101,054)	-9.8%	733,407	(401,914)	-54.8%	1,551,800	Leased hospital staff in FY26
20 SUPPLIES	620,752	558,000	(62,752)	-11.2%	491,569	(129,183)	-26.3%	818,000	
21 PROF'L. DEVELOPMENT	144,854	126,933	(17,921)	-14.1%	134,447	(10,407)	-7.7%	190,400	
22 CLIENT ASSISTANCE	209,681	267,667	57,986	21.7%	282,962	73,281	25.9%	401,500	
23 PROF'L FEES - COMPUTER	258,894	281,333	22,439	8.0%	228,000	(30,894)	-13.6%	422,000	
24 CLIENT ACTIVITY	31,857	39,967	8,110	20.3%	27,571	(4,286)	-15.5%	59,950	
25 TRAVEL & AUTO EXPENSES	28,848	40,053	11,205	28.0%	39,897	11,049	27.7%	60,080	
26 TELECOMMUNICATIONS	193,921	236,933	43,012	18.2%	193,743	(178)	-0.1%	355,400	
27 POSTAGE/DELIVERY SERVICE	6,050	9,400	3,350	35.6%	14,392	8,342	58.0%	14,100	
28 OCCUPANCY	851,143	692,120	(159,023)	-23.0%	543,136	(308,007)	-56.7%	1,038,180	Holly Hill, Bedford, Warburg
29 EQUIP. MAINT & RENTAL	65,583	40,067	(25,516)	-63.7%	79,839	14,256	17.9%	60,100	
30 PUBLIC AWARENESS	105,140	119,320	14,180	11.9%	118,816	13,676	11.5%	168,300	
31 SOFTWARE LIC./FEES	397,540	295,147	(102,393)	-34.7%	279,536	(118,004)	-42.2%	442,720	Software underbudgeted
32 DATA PROCESSING	70,490	76,467	5,977	7.8%	66,485	(4,005)	-6.0%	114,700	
33 NETWORK MAINTENANCE	80,261	80,000	(261)	-0.3%	65,952	(14,309)	-21.7%	120,000	
34 MEMBERSHIP DUES	36,331	23,984	(12,347)	-51.5%	53,383	17,052	31.9%	35,976	
35 INSURANCE	178,650	189,810	11,160	5.9%	138,812	(39,838)	-28.7%	284,715	
36 MISCELLANEOUS EXPENSE	190,123	138,800	(51,323)	-37.0%	164,611	(25,512)	-15.5%	208,200	
37 Total EXPENSES	18,342,395	18,280,199	(62,196)	-0.3%	16,103,721	(2,238,674)	-13.9%	27,578,185	
38 (Deficit) Surplus	(98,893)	23,778	(122,671)	-515.9%	(366,707)	267,814	-73.0%	3,669	

Balance Sheet	Current Balance	Beginning Year Balance	YTD Change	Prior Year Balance	Current Year Change	Significant Variances
ASSETS						
CURRENT ASSETS						
CASH	772,452	260,019	512,433	749,200	23,252	197.1% Extra cash is invested in money market (\$3.3 million)
INVESTMENTS	18,314,912	16,381,760	1,933,152	13,679,466	4,635,446	11.8%
SHARED APPRECIATION AGREEMENT	631,000	631,000	-	631,000	-	0.0%
ACCOUNTS RECEIVABLE	1,744,226	2,646,739	(902,513)	1,030,806	713,420	-34.1% Improved collections, unsuccessful billing removed
ACCOUNTS RECEIVABLE: MISC.	94,101	122,445	(28,344)	201,059	(106,958)	-23.1%
ALLOW. FOR DOUBTFUL ACCOUNTS	(120,121)	(620,121)	500,000	(135,886)	15,765	-80.6% Better quality receivable needs less allowance
Total CURRENT ASSETS	21,436,570	19,421,842	2,014,728	16,155,645	5,280,925	10.4%
FIXED ASSETS: NET OF DEP'N						
LAND	2,181,469	2,181,469	-	1,503,939	677,530	0.0%
BUILDING	1,868,352	1,868,352	-	242,025	1,626,327	0.0%
BUILDING IMPROVMENTS	2,079,172	2,079,172	-	1,960,216	118,956	0.0%
FURNITURE, FIXTURES & EQUIP.	568,292	568,292	-	194,881	373,411	0.0%
IT HARDWARE & SOFTWARE	2,744,099	2,744,099	-	2,605,720	138,379	0.0%
AUTO	14,000	14,000	-	21,000	(7,000)	0.0%
LEASEHOLD IMPROVMENTS	8,444	8,444	-	9,038	(594)	0.0%
CONSTRUCTION IN PROGRESS	1,759,770	1,204,845	554,925	4,159,844	(2,400,074)	46.1% Bedford Street elevator & Turn of River build out
Total FIXED ASSETS	11,223,598	10,668,673	554,925	10,696,663	526,935	5.2%
OTHER ASSETS						
PREPAID EXPENSES	470,378	384,499	85,879	395,567	74,811	22.3%
OTHER	3,499,282	735,261	2,764,021	2,966,877	532,405	375.9%
Total OTHER ASSETS	3,969,660	1,119,760	2,849,900	3,362,444	607,216	254.5%
Total ASSETS	36,629,828	31,210,275	5,419,553	30,214,752	6,415,076	17.4%
LIABILITIES						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	333,550	588,715	(255,165)	532,329	(198,779)	-43.3%
PAYROLL LIABILITIES	382,655	390,589	(7,934)	440,997	(58,342)	-2.0%
Total CURRENT LIABILITIES	716,205	979,304	(263,099)	973,326	(257,121)	-26.9%
OTHER LIABILITIES						
DEFERRED INCOME	6,777,567	5,675,383	1,102,184	5,978,402	799,165	19.4% Funding for CIP, ERTC not yet recognized
SECURITY DEPOSITS	113,337	105,342	7,995	102,705	10,632	7.6%
ALL OTHER LIABILITIES	2,089,985	287,310	1,802,675	2,481,724	(391,739)	627.4%
Total OTHER LIABILITIES	8,980,889	6,068,035	2,912,854	8,562,831	418,058	48.0%
Total LIABILITIES	9,697,094	7,047,339	2,649,755	9,536,157	160,937	37.6%
FUND BALANCE						
BEGINNING FUND BALANCE						
BEG FUND BALANCE	21,413,133	21,413,133	-	18,217,161	3,195,972	0.0%
Total BEGINNING FUND BALANCE	21,413,133	21,413,133	-	18,217,161	3,195,972	0.0%
NET INC (DEC) IN FUND EQUITY						
NET CHANGE IN FUND EQUITY	1,623,211	(1,146,586)	2,769,797	(2,206,241)	3,829,452	-241.6%
Total NET INC (DEC) IN FUND EQUITY	1,623,211	(1,146,586)	2,769,797	(2,206,241)	3,829,452	-241.6%
CONTRIBUTIONS TO CAPITAL	3,896,390	3,896,390	-	4,667,675	(771,285)	0.0%
Total CONTRIBUTIONS TO CAPITAL	3,896,390	3,896,390	-	4,667,675	(771,285)	0.0%
Total FUND BALANCE	26,932,734	24,162,937	2,769,797	20,678,595	6,254,139	11.5%
TOTAL LIABILITIES AND FUND BALANCE	36,629,828	31,210,276	5,419,552	30,214,752	6,415,076	17.4%

Family Centers Health Care
Statement of Revenues & Expenditures, By Service
February 28, 2026

	<u>Medical</u>	<u>Dental</u>	<u>Mental Health</u>	<u>YTD Actual Total</u>	<u>YTD Budget</u>	<u>Fav/(Unf) Variance</u>	<u>Prior Year Actual</u>	<u>Fav/(Unf) Variance</u>
REVENUES								
SERVICE FEES	2,030,461	176,721	1,578,998	3,786,180	3,753,380	32,800	2,293,217	1,492,963
SERVICE FEES - PHARMACY	37,236	-	-	37,236	53,333	(16,097)	53,562	(16,326)
GRANTS - GOVERNMENT	883,461	346,534	606,159	1,836,154	1,868,199	(32,045)	1,493,072	343,082
GRANTS - FOUNDATION / OTHER	153,686	7,317	394,040	555,043	613,333	(58,290)	585,000	(29,957)
CONTRIBUTIONS	21	-	-	21	-	21	72,731	(72,710)
COMMUNITY BENEFIT GRANT	836,814	-	53,414	890,228	866,667	23,561	115,052	775,176
MISCELLANEOUS INCOME	5,000	-	-	5,000	-	5,000	-	5,000
SALES OF SERVICE	-	-	-	-	-	-	262,747	(262,747)
TOTAL REVENUES	3,946,679	530,572	2,632,611	7,109,862	7,154,912	(45,050)	4,875,381	2,234,481
EXPENSES								
SALARIES, BENEFITS, TAXES	2,025,631	625,260	1,945,941	4,596,832	5,348,236	751,404	4,323,251	(273,581)
CONTRACTED CLIENT SERVICES	578,420	27,401	216,909	822,730	741,867	(80,863)	337,406	(485,324)
SUPPLIES	137,898	61,046	11,493	210,437	171,867	(38,570)	113,334	(97,103)
OTHER EXPENSES	921,779	148,880	497,893	1,568,552	858,629	(709,923)	575,813	(992,739)
TOTAL EXPENSES	3,663,728	862,587	2,672,236	7,198,551	7,120,599	(77,952)	5,349,804	(1,848,747)
G & A DISTRIBUTION	632,490	152,401	479,531	1,264,422	1,272,122	7,700	1,155,468	(108,954)
TOTAL EXPENSES	4,296,218	1,014,988	3,151,767	8,462,973	8,392,721	(70,252)	6,505,272	(1,957,701)
NET INCOME(DEFICIT)	(349,539)	(484,416)	(519,156)	(1,353,111)	(1,237,809)	(115,302)	(1,629,891)	276,780
	<u>Medical</u>	<u>Dental</u>	<u>Mental Health</u>	<u>YTD Actual Total</u>	<u>YTD Budget</u>	<u>Fav/(Unf) Variance</u>	<u>Prior Year Actual</u>	<u>Fav/(Unf) Variance</u>
SERVICE FEES BY PAYER								
Medicaid	1,578,157	162,833	1,304,553	3,045,543	2,880,605	164,938	1,751,612	1,293,931
Medicare	138,682	(2,328)	49,870	186,224	199,716	(13,492)	83,938	102,286
Commercial Insurance	137,719	(665)	202,809	339,863	565,460	(225,597)	430,721	(90,858)
Self Pay	175,901	16,881	21,765	214,547	107,599	106,948	26,948	187,599
TOTAL REVENUES	2,030,459	176,721	1,578,997	3,786,177	3,753,380	32,797	2,293,218	1,492,959
NUMBER OF VISITS								
Medicaid	7,229	496	6,133	13,858	19,713	(5,855)	9,332	4,526
Medicare	975	11	310	1,296	1,367	(71)	672	624
Commercial Insurance	1,398	174	3,465	5,037	3,870	1,167	4,849	188
Self Pay	2,013	981	721	3,715	736	2,979	954	2,761
Actual YTD	11,615	1,662	10,629	23,906	25,686	(1,780)	15,807	8,099
AVERAGE ACTUAL RATES	175	106	149	158	146	12	145	13

**FAMILY CENTERS INC
INVESTMENT REPORT
February 28, 2026**

	<u>MARKET VALUE</u>		<u>MONTH</u>	<u>CALENDAR</u>	<u>FISCAL YTD</u>
	<u>Current</u>	<u>Prior Month</u>	<u>IRR</u>	<u>YTD IRR</u>	<u>IRR</u>
<u>Morgan Stanley</u>					
Cash	10,666	4,258	N/A	N/A	N/A
Money Market Mutual Funds - Operating	3,286,184	3,275,373	0.37%	0.75%	2.73%
Money Market Mutual Funds - Other Funds	1,037,970	1,035,207	0.37%	0.75%	2.73%
Equities	2,221,043	2,941,427	1.71%	4.62%	13.22%
Fixed Income	1,781,076	2,821,992	1.31%	1.49%	4.72%
Alternative Investments	498,919	646,441	6.19%	12.36%	19.25%
Total	8,835,859	10,724,698	1.09%	2.25%	5.68%
<u>TIFF</u>					
Multi-Asset Fund	9,671,057	7,599,291	0.77%	2.16%	N/A
Total	9,671,057	7,599,291	0.77%	2.16%	N/A
TOTAL INVESTMENTS	18,506,916	18,323,988			
S&P 500 Monthly Return			-0.87%		
S&P 500 Calendar YTD Return				-0.25%	
S&P 500 Fiscal YTD Return					10.86%
United States Treasury 3-Month Bond Yield :	3.67%				