

Family Centers Inc.

Financial Reports

January 31, 2026

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Family Centers Inc.
Statement of Revenues and Expenditures
For the Fiscal Year to Date Ended 01/31/2026

	Actual	Budget	Variance Fav (Unf)	%	Prior Year	Variance Fav (Unf)	%	Total Annual Budget	Significant Variances from Budget/Prior Year
REVENUES									
1 SERVICE FEES	4,490,683	4,567,702	(77,019)	-1.7%	3,192,205	1,298,478	40.7%	8,251,686	No Holly Hill in 2024
2 SERVICE FEES - PHARMACY	606,419	560,000	46,419	8.3%	496,954	109,465	22.0%	960,000	
3 GRANTS - GOVERNMENT	4,892,831	4,759,030	133,801	2.8%	4,856,832	35,999	0.7%	8,292,028	
4 GRANTS-FOUNDATION	2,261,382	2,195,833	65,549	3.0%	2,315,079	(53,697)	-2.3%	4,300,000	
5 COMM. BENEFIT GRANT	781,212	758,333	22,879	3.0%	-	781,212	100.0%	1,300,000	
6 SALES OF SERVICES	707,607	690,165	17,442	2.5%	923,710	(216,103)	-23.4%	1,183,140	
7 CONTRIBUTION - FRIENDS	437,500	437,500	-	0.0%	460,831	(23,331)	-5.1%	750,000	
8 CONTRIBUTIONS - GENERAL	127,032	122,500	4,532	3.7%	194,422	(67,390)	-34.7%	210,000	
9 SPECIAL EVENTS - MAIN	421,797	420,000	1,797	0.4%	392,902	28,895	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	87,142	147,500	(60,358)	-40.9%	77,125	10,017	13.0%	270,000	
14 Total REVENUES	16,204,980	16,003,563	201,417	1.3%	13,765,307	2,439,673	17.7%	27,581,854	
EXPENSES									
15 SALARIES	9,262,597	9,948,948	686,351	6.9%	8,916,654	(345,943)	-3.9%	17,307,316	
16 EMPLOYEE BENEFITS	1,336,791	1,413,361	76,570	5.4%	1,160,759	(176,032)	-15.2%	2,458,700	
17 PAYROLL TAXES	657,353	746,171	88,818	11.9%	633,376	(23,977)	-3.8%	1,298,049	
18 PROF'L FEES - SPECIALISTS	753,774	115,917	(637,857)	-550.3%	160,917	(592,857)	-368.4%	168,000	Consultants
19 CONTRACTED CLIENT SERVICES	990,129	904,883	(85,246)	-9.4%	572,455	(417,674)	-73.0%	1,551,800	Leased hospital staff in FY26
20 SUPPLIES	553,502	493,000	(60,502)	-12.3%	441,869	(111,633)	-25.3%	818,000	
21 PROF'L. DEVELOPMENT	123,884	111,067	(12,817)	-11.5%	116,624	(7,260)	-6.2%	190,400	
22 CLIENT ASSISTANCE	184,886	234,208	49,322	21.1%	256,018	71,132	27.8%	401,500	
23 PROF'L FEES - COMPUTER	227,619	246,167	18,548	7.5%	197,450	(30,169)	-15.3%	422,000	
24 CLIENT ACTIVITY	27,954	34,971	7,017	20.1%	25,824	(2,130)	-8.2%	59,950	
25 TRAVEL & AUTO EXPENSES	24,786	35,047	10,261	29.3%	32,926	8,140	24.7%	60,080	
26 TELECOMMUNICATIONS	168,742	207,317	38,575	18.6%	164,359	(4,383)	-2.7%	355,400	
27 POSTAGE/DELIVERY SERVICE	5,894	8,225	2,331	28.3%	14,217	8,323	58.5%	14,100	
28 OCCUPANCY	730,792	605,605	(125,187)	-20.7%	421,908	(308,884)	-73.2%	1,038,180	Holly Hill, Bedford, Warburg
29 EQUIP. MAINT & RENTAL	52,939	35,058	(17,881)	-51.0%	65,972	13,033	19.8%	60,100	
30 PUBLIC AWARENESS	101,135	109,075	7,940	7.3%	113,735	12,600	11.1%	168,300	
31 SOFTWARE LIC./FEES	327,613	258,253	(69,360)	-26.9%	243,184	(84,429)	-34.7%	442,720	Software underbudgeted
32 DATA PROCESSING	59,824	66,908	7,084	10.6%	56,237	(3,587)	-6.4%	114,700	
33 NETWORK MAINTENANCE	87,059	70,000	(17,059)	-24.4%	58,936	(28,123)	-47.7%	120,000	
34 MEMBERSHIP DUES	32,654	20,986	(11,668)	-55.6%	50,307	17,653	35.1%	35,976	
35 INSURANCE	150,288	166,084	15,796	9.5%	114,116	(36,172)	-31.7%	284,715	
36 MISCELLANEOUS EXPENSE	162,660	121,450	(41,210)	-33.9%	144,515	(18,145)	-12.6%	208,200	
37 Total EXPENSES	16,022,875	15,952,701	(70,174)	-0.4%	13,962,358	(2,060,517)	-14.8%	27,578,185	
38 (Deficit) Surplus	182,105	50,862	131,243	258.0%	(197,051)	379,156	-192.4%	3,669	

Balance Sheet	Current Balance	Beginning Year Balance	YTD Change	Prior Year Balance	Current Year Change	Significant Variances
ASSETS						
CURRENT ASSETS						
CASH	451,758	260,019	191,739	580,177	(128,419)	73.7% Extra cash is invested in money market (\$3.3 million)
INVESTMENTS	18,307,372	16,381,760	1,925,612	13,669,846	4,637,526	11.8%
SHARED APPRECIATION AGREEMENT	631,000	631,000	-	631,000	-	0.0%
ACCOUNTS RECEIVABLE	2,319,988	2,646,739	(326,751)	1,345,959	974,029	-12.3% Improved collections, unsuccessful billing removed
ACCOUNTS RECEIVABLE: MISC.	94,101	122,445	(28,344)	263,833	(169,732)	-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	21,684,098	19,421,842	2,262,256	16,354,929	5,329,169	11.6%
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	-	1,960,478	118,694	0.0%
FURNITURE, FIXTURES & EQUIP.	574,212	568,292	5,920	194,881	379,331	1.0%
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	1,702,138	1,204,845	497,293	3,706,257	(2,004,119)	41.3% Bedford Street elevator & Turn of River build out
Total FIXED ASSETS	11,171,886	10,668,673	503,213	10,243,338	928,548	4.7%
OTHER ASSETS						
PREPAID EXPENSES	406,086	384,499	21,587	441,331	(35,245)	5.6%
OTHER	3,571,979	735,261	2,836,718	802,047	2,769,932	385.8%
Total OTHER ASSETS	3,978,065	1,119,760	2,858,305	1,243,378	2,734,687	255.3%
Total ASSETS	36,834,049	31,210,275	5,623,774	27,841,645	8,992,404	18.0%
LIABILITIES						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	256,943	588,715	(331,772)	538,826	(281,883)	-56.4%
PAYROLL LIABILITIES	385,749	390,589	(4,840)	439,673	(53,924)	-1.2%
Total CURRENT LIABILITIES	642,692	979,304	(336,612)	978,499	(335,807)	-34.4%
OTHER LIABILITIES						
DEFERRED INCOME	6,715,059	5,675,383	1,039,676	5,527,251	1,187,808	18.3% Funding for CIP, ERTC not yet recognized
SECURITY DEPOSITS	110,837	105,342	5,495	102,810	8,027	5.2%
ALL OTHER LIABILITIES	2,138,737	287,310	1,851,427	384,571	1,754,166	644.4%
Total OTHER LIABILITIES	8,964,633	6,068,035	2,896,598	6,014,632	2,950,001	47.7%
Total LIABILITIES	9,607,325	7,047,339	2,559,986	6,993,131	2,614,194	36.3%
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	1,917,201	(1,146,586)	3,063,787	(2,036,323)	3,953,524	-267.2%
Total NET INC (DEC) IN FUND EQUITY	1,917,201	(1,146,586)	3,063,787	(2,036,323)	3,953,524	-267.2%
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	27,226,724	24,162,937	3,063,787	20,848,513	6,378,211	12.7%
TOTAL LIABILITIES AND FUND BALANCE	36,834,049	31,210,276	5,623,773	27,841,644	8,992,405	18.0%

Family Centers Health Care
Statement of Revenues & Expenditures, By Service
January 31, 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	1,844,147	143,357	1,373,255	3,360,759	3,215,055	145,704	1,966,447	1,394,312
SERVICE FEES - PHARMACY	33,775	-	-	33,775	46,667	(12,892)	43,157	(9,382)
GRANTS - GOVERNMENT	750,190	301,476	546,648	1,598,314	1,611,278	(12,964)	1,383,905	214,409
GRANTS - FOUNDATION / OTHER	137,769	7,317	346,124	491,210	536,667	(45,457)	510,292	(19,082)
CONTRIBUTIONS	21	-	-	21	-	21	64,297	(64,276)
COMMUNITY BENEFIT GRANT	734,340	-	46,873	781,213	758,333	22,880	-	781,213
MISCELLANEOUS INCOME	5,000	-	-	5,000	-	5,000	100	4,900
SALES OF SERVICE	-	-	-	-	-	-	262,747	(262,747)
TOTAL REVENUES	3,505,242	452,150	2,312,900	6,270,292	6,168,000	102,292	4,230,945	2,039,347
EXPENSES								
SALARIES, BENEFITS, TAXES	1,756,141	554,154	1,684,144	3,994,439	4,629,933	635,494	3,738,246	(256,193)
CONTRACTED CLIENT SERVICES	505,827	25,646	191,068	722,541	649,033	(73,508)	228,783	(493,758)
SUPPLIES	110,706	56,219	11,284	178,209	155,133	(23,076)	97,993	(80,216)
OTHER EXPENSES	784,117	122,947	424,746	1,331,810	751,302	(580,508)	447,610	(884,200)
TOTAL EXPENSES	3,156,791	758,966	2,311,242	6,226,999	6,185,401	(41,598)	4,512,632	(1,714,367)
G & A DISTRIBUTION	560,858	135,140	425,222	1,121,220	1,113,107	(8,113)	1,012,094	(109,126)
TOTAL EXPENSES	3,717,649	894,106	2,736,464	7,348,219	7,298,508	(49,711)	5,524,726	(1,823,493)
NET INCOME(DEFICIT)	(212,407)	(441,956)	(423,564)	(1,077,927)	(1,130,508)	52,581	(1,293,781)	215,854
	<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	1,534,333	111,988	1,231,412	2,877,733	2,463,500	414,233	1,489,309	1,388,424
Medicare	161,144	(2,613)	34,332	192,863	171,319	21,544	77,616	115,247
Commercial Insurance	93,443	(20,132)	103,834	177,145	486,980	(309,835)	374,714	(197,569)
Self Pay	55,227	54,115	3,676	113,018	93,256	19,762	24,809	88,209
TOTAL REVENUES	1,844,147	143,358	1,373,254	3,360,759	3,215,055	145,704	1,966,447	1,394,312
NUMBER OF VISITS								
Medicaid	6,406	464	5,276	12,146	16,855	(4,709)	7,956	4,190
Medicare	873	11	266	1,150	1,172	(22)	623	527
Commercial Insurance	1,253	159	3,065	4,477	3,332	1,145	4,247	230
Self Pay	1,796	863	642	3,301	638	2,663	2,693	608
Actual YTD	10,328	1,497	9,249	21,074	21,997	(923)	15,519	5,555
AVERAGE ACTUAL RATES	179	96	148	159	146	13	127	33

**FAMILY CENTERS INC
INVESTMENT REPORT
January 31, 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	4,258	25,784	N/A	N/A	N/A
Money Market Mutual Funds - Operating	3,275,373	3,865,264	0.38%	0.38%	2.35%
Money Market Mutual Funds - Other Funds	1,035,207	5,529,488	0.38%	0.38%	2.35%
Equities	2,941,427	1,245,066	2.87%	2.87%	11.32%
Fixed Income	2,821,992	1,297,295	0.18%	0.18%	3.37%
Alternative Investments	646,441	250,828	5.80%	5.80%	12.30%
Total	10,724,698	12,213,726	1.22%	1.22%	4.96%
<u>TIFF</u>					
Multi-Asset Fund	7,599,291	6,531,023	1.37%	1.37%	N/A
Total	7,599,291	6,531,023	1.37%	1.37%	N/A
TOTAL INVESTMENTS	18,323,988	18,744,748			
S&P 500 Monthly Return			0.62%		
S&P 500 Calendar YTD Return				0.62%	
S&P 500 Fiscal YTD Return					11.83%
United States Treasury 3-Month Bond Yield :	3.66%				