

Family Centers Inc.

Financial Reports

March 31, 2026

Index

Statement of Revenues and Expenditures - YTD.....	Page 2
Balance Sheet.....	Page 3
FCHC Report.....	Page 4
Investment Report.....	Page 5

Family Centers Inc.
Statement of Revenues and Expenditures
March 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	5,921,277	6,089,756	(168,479)	-2.8%	4,151,196	1,770,081	42.6%	8,251,686	No Holly Hill in 2024
2 SERVICE FEES - PHARMACY	826,768	720,000	106,768	14.8%	631,664	195,104	30.9%	960,000	
3 GRANTS - GOVERNMENT	6,261,978	6,172,229	89,749	1.5%	6,443,162	(181,184)	-2.8%	8,292,028	
4 GRANTS-FOUNDATION	3,011,587	3,037,500	(25,913)	-0.9%	3,003,317	8,270	0.3%	4,300,000	
5 COMM. BENEFIT GRANT	999,243	975,000	24,243	2.5%	230,103	769,140	334.3%	1,300,000	
6 SALES OF SERVICES	913,902	887,355	26,547	3.0%	1,122,000	(208,098)	-18.5%	1,183,140	
7 CONTRIBUTION - FRIENDS	467,513	562,500	(94,987)	-16.9%	592,498	(124,985)	-21.1%	750,000	
8 CONTRIBUTIONS - GENERAL	153,326	157,500	(4,174)	-2.7%	226,912	(73,586)	-32.4%	210,000	
9 SPECIAL EVENTS - MAIN	542,310	540,000	2,310	0.4%	466,980	75,330	16.1%	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	203,143	172,500	30,643	17.8%	124,826	78,317	62.7%	270,000	
14 Total REVENUES	20,692,422	20,659,340	33,082	0.2%	17,847,905	2,844,517	15.9%	27,581,854	
EXPENSES									
15 SALARIES	11,904,522	12,892,295	987,773	7.7%	11,584,543	(319,979)	-2.8%	17,307,316	
16 EMPLOYEE BENEFITS	1,730,528	1,831,496	100,968	5.5%	1,511,543	(218,985)	-14.5%	2,458,700	
17 PAYROLL TAXES	853,142	966,922	113,780	11.8%	831,068	(22,074)	-2.7%	1,298,049	
18 PROF'L FEES - SPECIALISTS	938,342	139,750	(798,592)	-571.4%	243,505	(694,837)	-285.3%	168,000	Consultants
19 CONTRACTED CLIENT SERVICES	1,266,599	1,163,650	(102,949)	-8.8%	854,190	(412,409)	-48.3%	1,551,800	Leased hospital staff in FY26
20 SUPPLIES	692,950	623,000	(69,950)	-11.2%	573,493	(119,457)	-20.8%	818,000	
21 PROF'L. DEVELOPMENT	154,696	142,800	(11,896)	-8.3%	152,429	(2,267)	-1.5%	190,400	
22 CLIENT ASSISTANCE	257,365	301,125	43,760	14.5%	323,373	66,008	20.4%	401,500	
23 PROF'L FEES - COMPUTER	290,244	316,500	26,256	8.3%	258,500	(31,744)	-12.3%	422,000	
24 CLIENT ACTIVITY	36,604	44,963	8,359	18.6%	35,285	(1,319)	-3.7%	59,950	
25 TRAVEL & AUTO EXPENSES	31,872	45,060	13,188	29.3%	43,542	11,670	26.8%	60,080	
26 TELECOMMUNICATIONS	218,724	266,550	47,826	17.9%	218,791	67	0.0%	355,400	
27 POSTAGE/DELIVERY SERVICE	6,051	10,575	4,524	42.8%	14,411	8,360	58.0%	14,100	
28 OCCUPANCY	948,232	778,635	(169,597)	-21.8%	652,415	(295,817)	-45.3%	1,038,180	Holly Hill, Bedford, Warburg
29 EQUIP. MAINT & RENTAL	76,467	45,075	(31,392)	-69.6%	89,295	12,828	14.4%	60,100	
30 PUBLIC AWARENESS	111,233	129,565	18,332	14.1%	119,478	8,245	6.9%	168,300	
31 SOFTWARE LIC./FEES	455,383	332,040	(123,343)	-37.1%	334,432	(120,951)	-36.2%	442,720	Software underbudgeted
32 DATA PROCESSING	78,561	86,025	7,464	8.7%	73,663	(4,898)	-6.6%	114,700	
33 NETWORK MAINTENANCE	90,213	90,000	(213)	-0.2%	74,797	(15,416)	-20.6%	120,000	
34 MEMBERSHIP DUES	39,948	26,982	(12,966)	-48.1%	59,168	19,220	32.5%	35,976	
35 INSURANCE	202,534	213,536	11,002	5.2%	163,773	(38,761)	-23.7%	284,715	
36 MISCELLANEOUS EXPENSE	224,793	156,150	(68,643)	-44.0%	173,611	(51,182)	-29.5%	208,200	
37 Total EXPENSES	20,609,003	20,602,694	(6,309)	0.0%	18,385,305	(2,223,698)	-12.1%	27,578,185	
38 (Deficit) Surplus	83,419	56,646	26,773	47.3%	(537,400)	620,819	-115.5%	3,669	

Balance Sheet	Beginning Year			Prior Year	Current Year	Significant Variances
	Current Balance	Balance	YTD Change	Balance	Change	
ASSETS						
CURRENT ASSETS						
CASH	282,872	260,018	22,854	1,009,298	(726,426)	8.8% Extra cash is invested in money market & CD (\$2.9 million)
INVESTMENTS	17,815,841	16,381,760	1,434,081	13,089,651	4,726,190	8.8%
SHARED APPRECIATION AGREEMENT	631,000	631,000	-	631,000	-	0.0%
ACCOUNTS RECEIVABLE	2,202,889	2,646,739	(443,850)	1,408,454	794,435	-16.8% Improved collections, unsuccessful billing removed
ACCOUNTS RECEIVABLE: MISC.	94,101	122,445	(28,344)	138,856	(44,755)	-23.1%
ALLOW. FOR DOUBTFUL ACCOUNTS	(65,121)	(620,121)	555,000	(135,886)	70,765	-89.5% Better quality receivable needs less allowance
Total CURRENT ASSETS	20,961,582	19,421,841	1,539,741	16,141,373	4,820,209	7.9%
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	-	195,821	372,471	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	2,020,035	1,204,845	815,190	4,365,588	(2,345,553)	67.7% Bedford Street elevator & Turn of River build out
Total FIXED ASSETS	11,483,863	10,668,673	815,190	10,903,347	580,516	7.6%
OTHER ASSETS						
PREPAID EXPENSES	426,728	347,100	79,628	363,121	63,607	22.9%
OTHER	3,008,076	2,367,440	640,636	2,933,043	75,033	27.1%
Total OTHER ASSETS	3,434,804	2,714,540	720,264	3,296,164	138,640	26.5%
Total ASSETS	35,880,249	32,805,054	3,075,195	30,340,884	5,539,365	9.4%
LIABILITIES						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	255,068	589,098	(334,030)	427,915	(172,847)	-56.7%
PAYROLL LIABILITIES	387,920	390,589	(2,669)	440,381	(52,461)	-0.7%
Total CURRENT LIABILITIES	642,988	979,687	(336,699)	868,296	(225,308)	-34.4%
OTHER LIABILITIES						
DEFERRED INCOME	6,415,123	5,675,383	739,740	6,389,115	26,008	13.0% Funding for CIP, ERTC not yet recognized
SECURITY DEPOSITS	111,207	105,342	5,865	103,567	7,640	5.6%
ALL OTHER LIABILITIES	2,055,117	2,355,956	(300,839)	2,472,007	(416,890)	-12.8%
Total OTHER LIABILITIES	8,581,447	8,136,681	444,766	8,964,689	(383,242)	5.5%
Total LIABILITIES	9,224,435	9,116,368	108,067	9,832,985	(608,550)	1.2%
FUND BALANCE						
BEGINNING FUND BALANCE						
BEG FUND BALANCE	23,688,687	23,688,687	-	18,048,102	5,640,585	0.0%
Total BEGINNING FUND BALANCE	23,688,687	23,688,687	-	18,048,102	5,640,585	0.0%
NET INC (DEC) IN FUND EQUITY						
NET CHANGE IN FUND EQUITY	2,967,125	-	2,967,125	(526,038)	3,493,163	-
Total NET INC (DEC) IN FUND EQUITY	2,967,125	-	2,967,125	(526,038)	3,493,163	-
CONTRIBUTIONS TO CAPITAL						
Total CONTRIBUTIONS TO CAPITAL	-	-	-	-	-	-
Total FUND BALANCE	26,655,812	23,688,687	2,967,125	17,522,064	9,133,748	12.5%
TOTAL LIABILITIES AND FUND BALANCE	35,880,247	32,805,055	3,075,192	27,355,049	8,525,198	9.4%

Family Centers Health Care
Statement of Revenues & Expenditures, By Service
March 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	2,359,110	186,227	1,882,522	4,427,859	4,346,241	81,618	2,585,440	1,842,419
SERVICE FEES - PHARMACY	52,350	-	-	52,350	60,000	(7,650)	55,178	(2,828)
GRANTS - GOVERNMENT	1,001,350	391,523	687,085	2,079,958	2,125,119	(45,161)	1,870,857	209,101
GRANTS - FOUNDATION / OTHER	169,603	7,317	441,957	618,877	690,000	(71,123)	658,000	(39,123)
CONTRIBUTIONS	21	-	-	21	-	21	80,964	(80,943)
COMMUNITY BENEFIT GRANT	939,288	-	59,955	999,243	975,000	24,243	230,103	769,140
MISCELLANEOUS INCOME	40,342	-	-	40,342	-	40,342	25,497	14,845
SALES OF SERVICE	-	-	-	-	-	-	262,747	(262,747)
TOTAL REVENUES	4,562,064	585,067	3,071,519	8,218,650	8,196,360	22,290	5,768,786	2,449,864
EXPENSES								
SALARIES, BENEFITS, TAXES	2,291,807	697,430	2,201,835	5,191,072	6,066,540	875,468	4,936,050	(255,022)
CONTRACTED CLIENT SERVICES	658,018	27,611	247,518	933,147	834,700	(98,447)	427,893	(505,254)
SUPPLIES	151,424	70,413	12,619	234,456	188,600	(45,856)	141,939	(92,517)
OTHER EXPENSES	1,021,546	166,967	552,795	1,741,308	965,958	(775,350)	726,605	(1,014,703)
TOTAL EXPENSES	4,122,795	962,421	3,014,767	8,099,983	8,055,798	(44,185)	6,232,487	(1,867,496)
G & A DISTRIBUTION	709,721	171,010	538,085	1,418,816	1,431,138	12,322	1,294,763	(124,053)
TOTAL EXPENSES	4,832,516	1,133,431	3,552,852	9,518,799	9,486,936	(31,863)	7,527,250	(1,991,549)
NET INCOME(DEFICIT)	(270,452)	(548,364)	(481,333)	(1,300,149)	(1,290,576)	(9,573)	(1,758,464)	458,315
	<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	1,837,485	174,166	1,552,565	3,564,216	3,338,980	225,236	1,968,419	1,595,797
Medicare	166,760	(1,759)	59,187	224,188	229,241	(5,053)	90,864	133,324
Commercial Insurance	168,994	(2,793)	246,384	412,585	653,186	(240,601)	496,801	(84,216)
Self Pay	185,871	16,615	24,386	226,872	124,835	102,037	29,357	197,515
TOTAL REVENUES	2,359,110	186,229	1,882,522	4,427,861	4,346,241	81,620	2,585,440	1,842,421
NUMBER OF VISITS								
Medicaid	8,511	537	7,214	16,262	22,896	(6,634)	11,022	5,240
Medicare	1,098	12	357	1,467	1,572	(105)	732	735
Commercial Insurance	1,617	180	3,971	5,768	4,479	1,289	7,534	(1,766)
Self Pay	2,302	1,036	848	4,186	856	3,330	1,036	3,150
Actual YTD	13,528	1,765	12,390	27,683	29,803	(2,120)	20,324	7,359
AVERAGE ACTUAL RATES	174	106	152	160	146	14	127	33

FAMILY CENTERS INC
CASH & INVESTMENT REPORT
March 31, 2026

	<u>MARKET VALUE</u>				<u>MONTH</u> <u>IRR</u>	<u>CALENDAR</u> <u>YTD IRR</u>	<u>FISCAL YTD</u> <u>IRR</u>
	<u>Current</u>	<u>%</u>	<u>Prior Month</u>	<u>%</u>			
<u>Operating</u>							
Greenwich Bank & Trust	512,510		940,486		N/A	N/A	N/A
Morgan Stanley Money Market Mutual Funds	1,288,817		1,782,913		0.35%	1.10%	3.08%
Morgan Stanley Certificate of Deposit	1,507,225		1,503,272		0.33%	0.99%	N/A
Total	3,308,552		4,226,671				
<u>Quasi-Endowment</u>							
Money Market (reserve)	1,041,118		1,037,970		0.35%	1.10%	3.08%
Morgan Stanley - Model 3							
Cash	15,567	0.45%	8,489	0.23%	0.35%	1.10%	3.08%
Equities	1,545,868	44.21%	1,652,703	45.72%	-6.26%	-1.93%	6.13%
Fixed Income	1,545,711	44.21%	1,574,881	43.57%	-0.72%	0.76%	3.97%
Alternative Investments	389,369	11.14%	378,888	10.48%	3.22%	15.98%	23.09%
Subtotal	3,496,515		3,614,961				
Total	4,537,633		4,652,931		-2.10%	0.98%	5.43%
<u>Endowment</u>							
Morgan Stanley - Model 4							
Cash	3,766	0.44%	2,177	0.24%	0.35%	1.10%	3.08%
Equities	531,799	61.69%	568,340	63.38%	-6.26%	-1.93%	6.13%
Fixed Income	202,303	23.47%	206,195	22.99%	-0.72%	0.76%	3.97%
Alternative Investments	124,134	14.40%	120,031	13.39%	3.22%	15.98%	23.09%
Subtotal	862,002		896,743				
TIFF (target 65% equities/15% fixed income/20% alt)							
Multi-Asset Fund	9,051,514		9,671,057		-6.41%	-4.38%	N/A
Total	9,913,516		10,567,800		-6.41%	-4.38%	N/A
TOTAL CASH & INVESTMENTS	17,759,702		19,447,402				
S&P 500 Monthly Return					-5.09%		
S&P 500 Calendar YTD Return						-5.33%	
S&P 500 Fiscal YTD Return							5.22%
United States Treasury 3-Month Bond Yield :	3.69%						