

Family Centers Inc.

Financial Reports

May 31, 2026

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Family Centers Inc.
Statement of Revenues and Expenditures
May 31, 2026

	Variance Fav							Total Annual	Significant Variances from
	Actual	Budget	(Unf)	%	Prior Year	Variance Fav (Unf)	%	Budget	Budget/Prior Year
REVENUES									
1 SERVICE FEES	7,345,387	7,610,568	(265,181)	-3.5%	5,760,722	1,584,665	27.5%	8,251,686	No Holly Hill in 2024
2 SERVICE FEES - PHARMACY	1,020,961	880,000	140,961	16.0%	824,996	195,965	23.8%	960,000	
3 GRANTS - GOVERNMENT	7,659,136	7,585,428	73,708	1.0%	7,881,093	(221,957)	-2.8%	8,292,028	
4 GRANTS-FOUNDATION	3,835,396	3,879,167	(43,771)	-1.1%	3,664,138	171,258	4.7%	4,300,000	
5 COMM. BENEFIT GRANT	1,217,274	1,191,667	25,607	2.1%	460,204	757,070	164.5%	1,300,000	
6 SALES OF SERVICES	1,115,510	1,084,545	30,965	2.9%	1,325,263	(209,753)	-15.8%	1,183,140	
7 CONTRIBUTION - FRIENDS	586,663	687,500	(100,837)	-14.7%	724,164	(137,501)	-19.0%	750,000	
8 CONTRIBUTIONS - GENERAL	166,932	192,500	(25,568)	-13.3%	267,562	(100,630)	-37.6%	210,000	
9 SPECIAL EVENTS - MAIN	662,824	660,000	2,824	0.4%	569,682	93,142	16.3%	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	218,618	197,500	21,118	10.7%	157,437	61,181	38.9%	270,000	
14 Total REVENUES	25,220,076	25,313,875	(93,799)	-0.4%	22,490,508	2,729,568	12.1%	27,581,854	
EXPENSES									
15 SALARIES	14,586,381	15,835,643	1,249,262	7.9%	14,419,961	(166,420)	-1.2%	17,307,316	Consultants Leased hospital staff in FY26
16 EMPLOYEE BENEFITS	2,054,914	2,249,632	194,718	8.7%	1,848,521	(206,393)	-11.2%	2,458,700	
17 PAYROLL TAXES	1,051,988	1,187,674	135,686	11.4%	1,038,429	(13,559)	-1.3%	1,298,049	
18 PROF'L FEES - SPECIALISTS	1,070,982	158,583	(912,399)	-575.3%	487,161	(583,821)	-119.8%	168,000	
19 CONTRACTED CLIENT SERVICES	1,540,051	1,422,417	(117,634)	-8.3%	1,131,976	(408,075)	-36.0%	1,551,800	
20 SUPPLIES	827,731	753,000	(74,731)	-9.9%	733,623	(94,108)	-12.8%	818,000	
21 PROF'L. DEVELOPMENT	225,225	174,533	(50,692)	-29.0%	208,968	(16,257)	-7.8%	190,400	
22 CLIENT ASSISTANCE	320,937	368,042	47,105	12.8%	389,502	68,565	17.6%	401,500	
23 PROF'L FEES - COMPUTER	341,994	386,833	44,839	11.6%	320,375	(21,619)	-6.7%	422,000	
24 CLIENT ACTIVITY	53,183	54,954	1,771	3.2%	45,623	(7,560)	-16.6%	59,950	
25 TRAVEL & AUTO EXPENSES	39,118	55,073	15,955	29.0%	49,104	9,986	20.3%	60,080	
26 TELECOMMUNICATIONS	269,697	325,783	56,086	17.2%	273,305	3,608	1.3%	355,400	
27 POSTAGE/DELIVERY SERVICE	7,116	12,925	5,809	44.9%	15,635	8,519	54.5%	14,100	
28 OCCUPANCY	1,162,956	951,665	(211,291)	-22.2%	889,073	(273,883)	-30.8%	1,038,180	Holly Hill, Bedford
29 EQUIP. MAINT & RENTAL	99,104	55,092	(44,012)	-79.9%	110,157	11,053	10.0%	60,100	
30 PUBLIC AWARENESS	131,096	150,055	18,959	12.6%	140,063	8,967	6.4%	168,300	Software underbudgeted
31 SOFTWARE LIC./FEES	553,697	405,827	(147,870)	-36.4%	419,652	(134,045)	-31.9%	442,720	
32 DATA PROCESSING	94,783	105,142	10,359	9.9%	90,594	(4,189)	-4.6%	114,700	
33 NETWORK MAINTENANCE	121,367	110,000	(11,367)	-10.3%	94,378	(26,989)	-28.6%	120,000	
34 MEMBERSHIP DUES	45,156	32,978	(12,178)	-36.9%	74,668	29,512	39.5%	35,976	Recruitment Costs
35 INSURANCE	267,989	260,989	(7,000)	-2.7%	209,497	(58,492)	-27.9%	284,715	
36 MISCELLANEOUS EXPENSE	287,070	190,850	(96,220)	-50.4%	200,362	(86,708)	-43.3%	208,200	
37 Total EXPENSES	25,152,535	25,247,690	95,155	0.4%	23,190,627	(1,961,908)	-8.5%	27,578,185	
38 (Deficit) Surplus	67,541	66,185	1,356	2.0%	(700,119)	767,660	-109.6%	3,669	

Balance Sheet	Current Balance	Beginning Year Balance	YTD Change	Prior Year Balance	Current Year Change	Significant Variances
ASSETS						
CURRENT ASSETS						
CASH	993,406	260,018	733,388	612,275	381,131	282.1% Extra cash is invested in money market & CD (\$2.3 million)
INVESTMENTS	17,660,237	16,381,760	1,278,477	16,191,648	1,468,589	7.8%
SHARED APPRECIATION AGREEMENT	631,000	631,000	-	631,000	-	0.0%
ACCOUNTS RECEIVABLE	1,882,642	2,646,739	(764,097)	1,365,728	516,914	-28.9%
ACCOUNTS RECEIVABLE: MISC.	98,466	122,445	(23,979)	109,636	(11,170)	-19.6%
ALLOW. FOR DOUBTFUL ACCOUNTS	(65,733)	(620,121)	554,388	(135,886)	70,153	-89.4% Better quality receivable needs less allowance
Total CURRENT ASSETS	21,200,018	19,421,841	1,778,177	18,774,401	2,425,617	9.2%
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	2,101,512	1,204,845	896,667	4,571,654	(2,470,142)	74.4% Bedford Street elevator & Turn of River build out
Total FIXED ASSETS	11,565,340	10,668,673	896,667	11,109,413	455,927	8.4%
OTHER ASSETS						
PREPAID EXPENSES	367,565	347,100	20,465	316,197	51,368	5.9%
OTHER	2,936,968	2,367,440	569,528	2,876,139	60,829	24.1%
Total OTHER ASSETS	3,304,533	2,714,540	589,993	3,192,336	112,197	21.7%
Total ASSETS	36,069,891	32,805,054	3,264,837	33,076,150	2,993,741	10.0%
LIABILITIES						
CURRENT LIABILITIES						
ACCOUNTS PAYABLE	495,513	589,098	(93,585)	324,056	171,457	-15.9%
PAYROLL LIABILITIES	413,678	390,589	23,089	431,999	(18,321)	5.9%
Total CURRENT LIABILITIES	909,191	979,687	(70,496)	756,055	153,136	-7.2%
OTHER LIABILITIES						
DEFERRED INCOME	6,170,809	5,675,383	495,426	8,252,660	(2,081,851)	8.7% Funding for CIP; ERTC not yet recognized
SECURITY DEPOSITS	113,992	105,342	8,650	107,242	6,750	8.2%
ALL OTHER LIABILITIES	1,985,969	2,355,956	(369,987)	2,471,514	(485,545)	-15.7%
Total OTHER LIABILITIES	8,270,770	8,136,681	134,089	10,831,416	(2,560,646)	1.6%
Total LIABILITIES	9,179,961	9,116,368	63,593	11,587,471	(2,407,510)	0.7%
FUND BALANCE						
BEGINNING FUND BALANCE						
BEG FUND BALANCE	23,688,687	23,688,687	-	21,409,802	2,278,885	0.0%
Total BEGINNING FUND BALANCE	23,688,687	23,688,687	-	21,409,802	2,278,885	0.0%
NET INC (DEC) IN FUND EQUITY						
NET CHANGE IN FUND EQUITY	3,201,243	-	3,201,243	(2,463,851)	5,665,094	-
Total NET INC (DEC) IN FUND EQUITY	3,201,243	-	3,201,243	(2,463,851)	5,665,094	-
CONTRIBUTIONS TO CAPITAL						
Total CONTRIBUTIONS TO CAPITAL	-	-	-	2,542,727	(2,542,727)	-
Total FUND BALANCE	26,889,930	23,688,687	3,201,243	21,488,678	5,401,252	13.5%
TOTAL LIABILITIES AND FUND BALANCE	36,069,891	32,805,055	3,264,836	33,076,149	2,993,742	10.0%

Family Centers Health Care
Statement of Revenues & Expenditures, By Service
May 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	2,922,212	222,787	2,327,026	5,472,025	5,475,565	(3,540)	3,827,287	1,644,738
SERVICE FEES - PHARMACY	72,568	-	-	72,568	73,333	(765)	66,173	6,395
GRANTS - GOVERNMENT	1,230,315	468,793	850,885	2,549,993	2,638,961	(88,968)	2,463,453	86,540
GRANTS - FOUNDATION / OTHER	201,436	7,317	537,790	746,543	843,333	(96,790)	804,000	(57,457)
CONTRIBUTIONS	21	-	-	21	-	21	97,631	(97,610)
COMMUNITY BENEFIT GRANT	1,144,237	-	73,036	1,217,273	1,191,667	25,606	460,204	757,069
MISCELLANEOUS INCOME	40,342	5,723	61,358	107,423	-	107,423	28,678	78,745
SALES OF SERVICE	-	-	-	-	-	-	262,747	(262,747)
TOTAL REVENUES	5,611,131	704,620	3,850,095	10,165,846	10,222,859	(57,013)	8,010,173	2,155,673
EXPENSES								
SALARIES, BENEFITS, TAXES	2,839,571	877,425	2,701,474	6,418,470	7,503,146	1,084,676	6,176,482	(241,988)
CONTRACTED CLIENT SERVICES	797,148	27,972	317,900	1,143,020	1,020,367	(122,653)	632,452	(510,568)
SUPPLIES	168,284	86,445	12,340	267,069	222,067	(45,002)	201,618	(65,451)
OTHER EXPENSES	1,249,435	205,276	674,274	2,128,985	1,180,614	(948,371)	1,167,884	(961,101)
TOTAL EXPENSES	5,054,438	1,197,118	3,705,988	9,957,544	9,926,194	(31,350)	8,178,436	(1,779,108)
G & A DISTRIBUTION	856,446	206,364	649,327	1,712,137	1,749,168	37,031	1,689,481	(22,656)
TOTAL EXPENSES	5,910,884	1,403,482	4,355,315	11,669,681	11,675,362	5,681	9,867,917	(1,801,764)
NET INCOME(DEFICIT)	(299,753)	(698,862)	(505,220)	(1,503,835)	(1,452,503)	(51,332)	(1,857,744)	353,909
	<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	2,405,141	161,643	2,022,050	4,588,834	4,208,141	380,693	2,916,291	1,672,543
Medicare	250,179	(1,760)	66,933	315,352	286,832	28,520	198,797	116,555
Commercial Insurance	176,516	(15,736)	227,851	388,631	823,009	(434,378)	624,823	(236,192)
Self Pay	90,376	78,640	10,192	179,208	157,583	21,625	87,376	91,832
TOTAL REVENUES	2,922,212	222,787	2,327,026	5,472,025	5,475,565	(3,540)	3,827,287	1,644,738
NUMBER OF VISITS								
Medicaid	10,451	702	8,995	20,148	28,909	(8,761)	15,914	4,234
Medicare	1,308	12	447	1,767	1,970	(203)	1,359	408
Commercial Insurance	2,015	221	4,840	7,076	5,654	1,422	7,360	(284)
Self Pay	2,811	1,342	1,096	5,249	1,083	4,166	5,296	(47)
Actual YTD	16,585	2,277	15,378	34,240	37,615	(3,375)	29,929	4,311
AVERAGE ACTUAL RATES	176	98	151	160	146	14	128	32

FAMILY CENTERS INC
CASH & INVESTMENT REPORT
May 31, 2026

	<u>MARKET VALUE</u>				<u>MONTH IRR</u>	<u>CALENDAR YTD IRR</u>	<u>FISCAL YTD IRR</u>
	<u>Current</u>	<u>%</u>	<u>Prior Month</u>	<u>%</u>			
<u>Operating</u>							
Greenwich Bank & Trust	1,061,276		1,046,228		N/A	N/A	N/A
Morgan Stanley Money Market Mutual Funds	793,891		791,520		0.30%	1.72%	3.33%
Morgan Stanley Certificate of Deposit	1,515,823		1,511,489		0.33%	1.64%	N/A
Total	3,370,989		3,349,237				
<u>Quasi-Endowment</u>							
Money Market (reserve)	1,047,299		1,044,171		0.30%	1.72%	3.33%
Morgan Stanley - Model 3							
Cash	15,592	0.39%	11,558	0.30%	0.30%	1.72%	3.33%
Equities	1,876,341	47.14%	1,798,234	45.99%	4.30%	11.14%	19.14%
Fixed Income	1,675,157	42.08%	1,676,533	42.88%	0.27%	1.27%	4.25%
Alternative Investments	413,519	10.39%	423,583	10.83%	-2.21%	18.76%	25.52%
Subtotal	3,980,609		3,909,908				
Total	5,027,907		4,954,080		1.51%	6.13%	10.67%
<u>Endowment</u>							
Morgan Stanley - Model 4							
Cash	695	0.07%	281	0.03%	0.30%	1.72%	3.33%
Equities	620,835	66.34%	596,042	65.24%	4.30%	11.14%	19.14%
Fixed Income	199,767	21.35%	199,921	21.88%	0.27%	1.27%	4.25%
Alternative Investments	114,577	12.24%	117,413	12.85%	-2.21%	18.76%	25.52%
Subtotal	935,875		913,657				
TIFF (target 65% equities/15% fixed income/20% alt)							
Multi-Asset Fund	9,881,701		9,602,907		2.90%	4.38%	N/A
Total	10,817,576		10,516,564		2.90%	4.38%	N/A
TOTAL CASH & INVESTMENTS	19,216,472		18,819,881				
S&P 500 Monthly Return					5.15%		
S&P 500 Calendar YTD Return						9.92%	
S&P 500 Fiscal YTD Return							22.16%
United States Treasury 3-Month Bond Yield :	3.68%						