

Family Centers Inc.

Financial Reports

November 30, 2025

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Family Centers Inc.
Statement of Revenues and Expenditures
For the Fiscal Year to Date Ended 11/30/2025

	Actual	Budget	Variance Fav (Unf)	%	Prior Year	Variance Fav (Unf)	%	Total Annual Budget	Significant Variances from Budget/Prior Year
REVENUES									
1 SERVICE FEES	3,127,194	3,154,067	(26,873)	-0.9%	2,155,152	972,042	45.1%	8,251,686	No Holly Hill in 2024
2 SERVICE FEES - PHARMACY	429,277	400,000	29,277	7.3%	344,280	84,997	24.7%	960,000	
3 GRANTS - GOVERNMENT	3,464,112	3,345,830	118,282	3.5%	3,380,388	83,724	2.5%	8,292,028	
4 GRANTS-FOUNDATION	1,248,745	1,479,167	(230,422)	-15.6%	1,570,933	(322,188)	-20.5%	4,300,000	Timing vs. budget
5 COMM. BENEFIT GRANT	563,182	541,667	21,515	4.0%	-	563,182	100.0%	1,300,000	
6 SALES OF SERVICES	508,604	492,975	15,629	3.2%	658,759	(150,155)	-22.8%	1,183,140	
7 CONTRIBUTION - FRIENDS	312,500	312,500	-	0.0%	329,165	(16,665)	-5.1%	750,000	
8 CONTRIBUTIONS - GENERAL	120,083	87,500	32,583	37.2%	109,033	11,050	10.1%	210,000	
9 SPECIAL EVENTS - MAIN	301,284	300,000	1,284	0.4%	280,680	20,604	7.3%	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	-	-	-	100.0%	460,000	(460,000)	-100.0%	445,000	Distribution taken earlier in FY25
12 DISTR. FROM OTHER FUNDS	500,000	500,000	-	0.0%	-	500,000	100.0%	500,000	
13 MISCELLANEOUS INCOME	52,106	62,500	(10,394)	-16.6%	69,224	(17,118)	-24.7%	270,000	
14 Total REVENUES	11,073,462	11,076,206	(2,744)	0.0%	9,752,861	1,320,601	13.5%	27,581,854	
EXPENSES									
15 SALARIES	6,468,873	7,005,601	536,728	7.7%	6,119,274	(349,599)	-5.7%	17,307,316	
16 EMPLOYEE BENEFITS	955,973	995,225	39,252	3.9%	821,809	(134,164)	-16.3%	2,458,700	
17 PAYROLL TAXES	460,509	525,420	64,911	12.4%	438,507	(22,002)	-5.0%	1,298,049	
18 PROF'L FEES - SPECIALISTS	555,431	82,083	(473,348)	-576.7%	120,261	(435,170)	-361.9%	168,000	consultants
19 CONTRACTED CLIENT SERVICES	709,349	646,117	(63,232)	-9.8%	395,364	(313,985)	-79.4%	1,551,800	leased hospital staff in FY26
20 SUPPLIES	384,902	344,000	(40,902)	-11.9%	309,059	(75,843)	-24.5%	818,000	
21 PROF'L. DEVELOPMENT	86,231	79,333	(6,898)	-8.7%	83,081	(3,150)	-3.8%	190,400	
22 CLIENT ASSISTANCE	129,769	167,292	37,523	22.4%	128,306	(1,463)	-1.1%	401,500	
23 PROF'L FEES - COMPUTER	164,994	175,833	10,839	6.2%	138,525	(26,469)	-19.1%	422,000	
24 CLIENT ACTIVITY	13,911	24,979	11,068	44.3%	14,996	1,085	7.2%	59,950	
25 TRAVEL & AUTO EXPENSES	14,647	25,033	10,386	41.5%	23,589	8,942	37.9%	60,080	
26 TELECOMMUNICATIONS	114,760	148,083	33,323	22.5%	121,514	6,754	5.6%	355,400	
27 POSTAGE/DELIVERY SERVICE	6,634	5,875	(759)	-12.9%	9,537	2,903	30.4%	14,100	
28 OCCUPANCY	519,967	432,575	(87,392)	-20.2%	269,136	(250,831)	-93.2%	1,038,180	Holly Hill, Bedford, Warburg
29 EQUIP. MAINT & RENTAL	22,035	25,042	3,007	12.0%	19,592	(2,443)	-12.5%	60,100	
30 PUBLIC AWARENESS	67,448	73,257	5,809	7.9%	78,353	10,905	13.9%	168,300	
31 SOFTWARE LIC./FEES	229,285	184,467	(44,818)	-24.3%	172,877	(56,408)	-32.6%	442,720	
32 DATA PROCESSING	40,954	47,792	6,838	14.3%	38,184	(2,770)	-7.3%	114,700	
33 NETWORK MAINTENANCE	60,455	50,000	(10,455)	-20.9%	41,244	(19,211)	-46.6%	120,000	
34 MEMBERSHIP DUES	26,169	14,990	(11,179)	-74.6%	34,233	8,064	23.6%	35,976	
35 INSURANCE	109,210	118,631	9,421	7.9%	73,281	(35,929)	-49.0%	284,715	
36 MISCELLANEOUS EXPENSE	96,808	86,750	(10,058)	-11.6%	103,143	6,335	6.1%	208,200	
37 Total EXPENSES	11,238,314	11,258,378	20,064	0.2%	9,553,865	(1,684,449)	-17.6%	27,578,185	
38 (Deficit) Surplus	(164,852)	(182,172)	17,320	-9.5%	198,996	(363,848)	-182.8%	3,669	

Balance Sheet	Beginning Year			Prior Year		Current Year		Significant Variances
	Current Balance	Balance	YTD Change	Balance	Change			
ASSETS								
CURRENT ASSETS								
CASH	771,779	260,019	511,760	851,626	(79,847)	196.8%	Extra cash is invested in money market (\$4.4 million)	
INVESTMENTS	17,619,378	16,381,760	1,237,618	9,441,516	8,177,862	7.6%		
SHARED APPRECIATION AGREEMENT	631,000	631,000	-	631,000	-	0.0%		
ACCOUNTS RECEIVABLE	2,067,153	2,646,739	(579,586)	2,106,767	(39,614)	-21.9%	Improved collections, unsuccessful billing removed	
ACCOUNTS RECEIVABLE: MISC.	103,950	122,445	(18,495)	220,265	(116,315)	-15.1%		
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	21,073,139	19,421,842	1,651,297	13,115,288	7,957,851	8.5%		
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.	568,292	568,292	-	188,921	379,371	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	1,479,857	1,204,845	275,012	3,567,925	(2,088,068)	22.8%	Bedford Street elevator & Turn of River build out	
Total FIXED ASSETS	10,943,685	10,668,673	275,012	10,099,046	844,639	2.6%		
OTHER ASSETS								
PREPAID EXPENSES	406,543	384,499	22,044	340,723	65,820	5.7%		
OTHER	1,247,285	735,261	512,024	841,962	405,323	69.6%	Distribution from Other Funds is offset here	
Total OTHER ASSETS	1,653,828	1,119,760	534,068	1,182,685	471,143	47.7%		
Total ASSETS	33,670,652	31,210,275	2,460,377	24,397,019	9,273,633	7.9%		
LIABILITIES								
CURRENT LIABILITIES								
ACCOUNTS PAYABLE	411,211	588,715	(177,504)	279,559	131,652	-30.2%		
PAYROLL LIABILITIES	382,603	390,589	(7,986)	444,461	(61,858)	-2.0%		
Total CURRENT LIABILITIES	793,814	979,304	(185,490)	724,020	69,794	-18.9%		
OTHER LIABILITIES								
DEFERRED INCOME	6,919,465	5,675,383	1,244,082	4,686,071	2,233,394	21.9%	Funding for Construction In Progress, ERTC not yet recognized	
SECURITY DEPOSITS	108,737	105,342	3,395	98,717	10,020	3.2%		
ALL OTHER LIABILITIES	294,430	287,310	7,120	671,770	(377,340)	2.5%		
Total OTHER LIABILITIES	7,322,632	6,068,035	1,254,597	5,456,558	1,866,074	20.7%		
Total LIABILITIES	8,116,446	7,047,339	1,069,107	6,180,578	1,935,868	15.2%		
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	244,683	(1,146,586)	1,391,269	(1,682,561)	1,927,244	-121.3%		
Total NET INC (DEC) IN FUND EQUITY	244,683	(1,146,586)	1,391,269	(1,682,561)	1,927,244	-121.3%		
CONTRIBUTIONS TO CAPITAL	3,896,390	3,896,390	-	1,681,840	2,214,550	0.0%		
Total CONTRIBUTIONS TO CAPITAL	3,896,390	3,896,390	-	1,681,840	2,214,550	0.0%		
Total FUND BALANCE	25,554,206	24,162,937	1,391,269	18,216,440	7,337,766	5.8%		
TOTAL LIABILITIES AND FUND BALANCE	33,670,652	31,210,276	2,460,376	24,397,018	9,273,634	7.9%		

Family Centers Health Care
Statement of Revenues & Expenditures, By Service
November 30, 2025

	<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	1,290,351	161,246	875,313	2,326,910	2,192,702	134,208	1,289,633	1,037,277
SERVICE FEES - PHARMACY	26,232	-	-	26,232	33,333	(7,101)	27,992	(1,760)
GRANTS - GOVERNMENT	492,899	211,360	359,625	1,063,884	1,097,436	(33,552)	878,282	185,602
GRANTS - FOUNDATION / OTHER	105,935	7,317	81,332	194,584	383,333	(188,749)	198,333	(3,749)
CONTRIBUTIONS	21	-	-	21	-	21	43,555	(43,534)
COMMUNITY BENEFIT GRANT	529,391	-	33,791	563,182	541,667	21,515	-	563,182
MISCELLANEOUS INCOME	-	-	-	-	-	-	-	-
SALES OF SERVICE	-	-	-	-	-	-	178,277	(178,277)
TOTAL REVENUES	2,444,829	379,923	1,350,061	4,174,813	4,248,471	(73,658)	2,616,072	1,558,741
EXPENSES								
SALARIES, BENEFITS, TAXES	1,209,235	396,041	1,162,226	2,767,502	3,193,328	425,826	2,559,814	(207,688)
CONTRACTED CLIENT SERVICES	372,510	21,523	134,115	528,148	463,367	(64,781)	156,820	(371,328)
SUPPLIES	77,880	38,034	10,445	126,359	102,667	(23,692)	64,257	(62,102)
OTHER EXPENSES	563,282	89,682	300,576	953,540	536,643	(416,897)	338,807	(614,733)
TOTAL EXPENSES	2,222,907	545,280	1,607,362	4,375,549	4,296,005	(79,544)	3,119,698	(1,255,851)
G & A DISTRIBUTION	390,045	93,983	295,718	779,746	795,077	15,331	678,007	(101,739)
TOTAL EXPENSES	2,612,952	639,263	1,903,080	5,155,295	5,091,082	(64,213)	3,797,705	(1,357,590)
NET INCOME(DEFICIT)	(168,123)	(259,340)	(553,019)	(980,482)	(842,611)	(137,871)	(1,181,633)	201,151
	<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	1,079,526	135,947	805,685	2,021,158	1,672,271	348,887	969,434	1,051,724
Medicare	112,582	(2,411)	25,649	135,820	122,363	13,457	52,273	83,547
Commercial Insurance	60,588	(12,415)	42,297	90,470	331,232	(240,762)	250,361	(159,891)
Self Pay	37,653	40,126	1,682	79,461	66,836	12,625	17,566	61,895
TOTAL REVENUES	1,290,349	161,247	875,313	2,326,909	2,192,702	134,207	1,289,634	1,037,275
NUMBER OF VISITS								
Medicaid	4,451	333	3,438	8,222	11,326	(3,104)	5,164	3,058
Medicare	634	11	201	846	829	17	421	425
Commercial Insurance	911	109	2,114	3,134	2,243	891	2,869	265
Self Pay	1,270	571	397	2,238	453	1,785	1,742	496
Actual YTD	7,266	1,024	6,150	14,440	14,851	(411)	10,196	4,244
AVERAGE ACTUAL RATES	178	157	142	161	148	13	126	35

**FAMILY CENTERS INC
INVESTMENT REPORT
November 30, 2025**

	<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	30,525	27,147	N/A	N/A	N/A
Money Market Mutual Funds - Operating	4,370,928	2,051,842	0.23%	3.83%	1.67%
Money Market Mutual Funds - Endowment and Other Funds	3,649,330	3,086,907	0.23%	3.83%	1.67%
Equities	1,248,321	1,245,888	-1.06%	18.66%	7.63%
Fixed Income	1,282,179	1,279,012	0.59%	6.84%	3.34%
Alternative Investments	255,707	249,928	2.59%	8.45%	6.39%
Total	10,836,990	7,940,725	0.09%	4.45%	1.99%
<u>TIFF</u>					
Multi-Asset Fund	7,582,483	7,561,112	0.28%	19.53%	N/A
Total	7,582,483	7,561,112	0.28%	19.53%	N/A
TOTAL INVESTMENTS	18,419,473	15,501,837			
S&P 500 Monthly Return			0.13%		
S&P 500 Calendar YTD Return				16.45%	
S&P 500 Fiscal YTD Return					10.50%
United States Treasury 3-Month Bond Yield :	3.80%				