

HORIZONS SPECIALIZED SERVICES  
Statement of Financial Position  
For the Two Months Ending Wednesday, August 31, 2022

ASSETS

Current Assets		
Cash	\$3,516,449.42	1
Accounts Receivable	794,659.17	
Prepaid Expenses	<u>118,853.54</u>	
Total Current Assets	4,429,962.13	
Other Assets		
Restricted Cash	165,540.34	
Deferred Loan Cost, Net	<u>                    </u>	
Total Other Assets	165,540.34	
Fixed Assets, Net	<u>1,858,137.03</u>	
TOTAL ASSETS	<u>\$6,453,639.50</u>	

LIABILITIES AND EQUITY

Current Liabilities		
Accounts Payable	\$92,495.20	
Accrued Payroll and Employee Benefits	301,644.16	
Deferred Revenue	408,834.05	2
Current Portion of Long Term Debt	<u>                    </u>	
Total Current Liabilities	802,973.41	
Long-term Debt		
Notes Payable	<u>                    </u>	
Total Long-term Debt		
Net Assets		
Board Designated	2,064,586.00	
Undesignated	<u>3,576,582.14</u>	
Total Net Assets	5,641,168.14	
Net Surplus (Deficit)	<u>9,497.95</u>	3
Total Equity	<u>5,650,666.09</u>	
TOTAL LIABILITIES AND EQUITY	<u>\$6,453,639.50</u>	

**HORIZONS SPECIALIZED SERVICES**  
**Statement of Activity**  
For the Two Months Ending Wednesday, August 31, 2022

	Actual	Budget	
<b>Revenue</b>			
Day Program	\$39,250.70	\$58,000.00	4
Early Intervention	52,934.26	55,018.32	
Case Management	52,791.45	54,119.36	
Administration	14,619.54	13,047.16	
Homes	494,760.27	506,133.52	
Supported Living Services	54,672.72	34,166.66	5
CES	0.00	166.66	
Room & Board	51,840.00	54,680.00	
Other Income	24,714.76	11,112.64	
Gov't Grant Support/HUD, etc	6,041.00	12,710.00	
Gov't Grant Support/Part C	7,765.74	7,028.92	
Individual Pledges and Donations	10,904.22	10,000.00	
Foundation Grants/Support	0.00	12,500.00	
Cities and Counties - Grants/Support	391.90	1,666.66	
County Mill Levy	236,078.00	236,078.00	
Fundraisers	0.00	3,333.34	
United Way - Grants/Support	0.00	2,000.00	
	<b>\$1,046,764.56</b>	<b>\$1,071,761.24</b>	
<b>Expenses</b>			
Salaries, P/R Taxes & Benefits	\$733,344.19	\$774,513.78	6
Vehicle Expenses	9,814.35	6,884.18	
Purchased & Medical Services	45,948.58	45,411.56	
Depreciation & Amortization	21,410.10	21,410.09	
Telephone	7,091.27	6,483.20	
Utilities	11,410.04	13,324.86	
Insurance	97,392.01	108,021.03	
Bank Charges	0.00	116.66	
Dues, Subscriptions & Fees	8,976.61	4,808.20	
Supplies	17,459.22	26,744.90	
Fundraising Expense	8,422.00	1,250.00	
Professional Fees	3,190.07	9,124.76	
Food (net of stamps)	3,376.71	6,739.50	
Postage & Express	57.75	617.56	
Repair & Maintenance	25,485.69	22,363.38	
Building Lease	29,699.28	31,094.56	
Property Tax	60.00	695.84	
Vehicle & Equipment Lease	41.46	0.00	
Staff Development & Recognition	3,943.62	5,421.84	
Meetings, Conferences & Training	1,567.59	1,962.04	
Promotional Expense	0.00	1,108.34	
Travel	0.00	3.32	
Mileage Reimbursement	1,080.66	1,193.36	
Client Assistance	7,495.41	5,074.16	

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	Actual	Budget	
In-kind	0.00	466.64	
Total Expenses	1,037,266.61	1,094,833.76	
Net Surplus (Deficit)	\$9,497.95	(\$23,072.52)	3
To Reconcile to "Cash" Activity:			
Add Back: Depreciation and Amortization	21,410.10	21,410.09	
Net "Cash" Activity for this Period	\$30,908.05	(\$1,662.43)	

Notes to Financial Statements for August 2022:

1. There was a slight decrease of cash to \$3.52Million (from \$3.59Million in July). This change was offset by an increase in receivables to \$794K (from \$740K).
2. Deferred revenue was down to \$408.8K (from \$492K in July). Horizons received \$34.6K in mill levy funds from the county during the month. Based on communication with the county accessor, we expect annual receipts from the mill levy to increase by 10K in 2023 and by a further whopping 50% for 2024 based on increases to real estate values.
3. Net surplus year-to-date for august of \$9.5K. This compares to a negative \$23.1K for the budget presented to the Board. Please note that the budgeted figure assumes full staffing through the same period.
4. Day program of \$39.3K is lower than the budgeted \$58.0K for the same period. We expect utilization to increase throughout FY23.
5. SLS revenue of 54.7K is greater than the budgeted \$34.2K for the same period. This is a result of greater-than-normal state general fund receipts year-to-date.
6. Actual salaries are \$41.2K lower than budgeted (based on full staffing of the organization). Any increases to wages based on budget discussions will be retroactive to the September pay period.