

HORIZONS SPECIALIZED SERVICES
Statement of Financial Position
For the Four Months Ending Monday, October 31, 2022

ASSETS

Current Assets		
Cash	\$2,953,553.81	1
Accounts Receivable	1,207,682.02	
Prepaid Expenses	<u>89,659.18</u>	
Total Current Assets	4,250,895.01	
Other Assets		
Restricted Cash	165,540.34	
Deferred Loan Cost, Net	<u> </u>	
Total Other Assets	165,540.34	
Fixed Assets, Net	<u>1,846,971.47</u>	
TOTAL ASSETS	<u><u>\$6,263,406.82</u></u>	

LIABILITIES AND EQUITY

Current Liabilities		
Accounts Payable	\$120,251.06	
Accrued Payroll and Employee Benefits	301,800.12	
Deferred Revenue	213,201.66	2
Current Portion of Long Term Debt	<u> </u>	
Total Current Liabilities	635,252.84	
Long-term Debt		
Notes Payable	<u> </u>	
Total Long-term Debt		
Net Assets		
Board Designated	2,064,586.00	
Undesignated	<u>3,581,871.71</u>	
Total Net Assets	5,646,457.71	
Net Surplus (Deficit)	<u>(18,303.73)</u>	
Total Equity	<u>5,628,153.98</u>	
TOTAL LIABILITIES AND EQUITY	<u><u>\$6,263,406.82</u></u>	

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Statement of Activity
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	Actual	Budget	
Revenue			
Day Program	\$102,539.81	\$116,000.00	3
Early Intervention	107,944.76	110,155.60	
Case Management	105,757.68	108,238.72	
Administration	15,487.64	26,094.32	4
Homes	996,719.24	1,004,234.95	
Supported Living Services	87,216.10	68,333.32	5
CES	56.00	333.32	
Room & Board	103,680.00	107,940.00	
Other Income	37,556.62	22,225.28	
Gov't Grant Support/HUD, etc	15,098.00	25,420.00	
Gov't Grant Support/Part C	15,351.48	14,057.84	
Individual Pledges and Donations	9,918.72	20,000.00	
Foundation Grants/Support	0.00	25,000.00	
Cities and Counties - Grants/Support	391.90	3,333.32	
County Mill Levy	472,156.00	472,156.00	
Fundraisers	0.00	6,666.68	
United Way - Grants/Support	0.00	4,000.00	
	\$2,069,873.95	\$2,134,189.35	
Expenses			
Salaries, P/R Taxes & Benefits	\$1,476,836.08	\$1,565,524.36	6
Vehicle Expenses	18,534.45	13,768.36	
Purchased & Medical Services	100,459.54	90,442.12	
Depreciation & Amortization	42,763.96	42,629.03	
Telephone	15,215.06	12,966.40	
Utilities	22,750.20	26,649.72	
Insurance	203,159.08	221,784.65	
Bank Charges	0.00	233.32	
Dues, Subscriptions & Fees	15,640.86	9,616.40	
Supplies	36,357.09	53,489.80	
Fundraising Expense	10,817.40	2,500.00	
Professional Fees	6,702.83	18,249.52	
Food (net of stamps)	9,193.93	13,479.00	
Postage & Express	67.00	1,235.12	
Repair & Maintenance	39,917.34	44,726.76	
Building Lease	58,268.56	62,189.12	
Property Tax	60.00	1,391.68	
Vehicle & Equipment Lease	41.46	0.00	
Staff Development & Recognition	9,542.39	10,843.68	
Meetings, Conferences & Training	3,946.81	3,924.08	
Promotional Expense	65.43	2,216.68	
Travel	30.00	6.64	
Mileage Reimbursement	3,790.31	2,386.72	
Client Assistance	13,875.40	10,148.32	

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	Actual	Budget	
In-kind	142.50	933.28	
Total Expenses	2,088,177.68	2,211,334.76	
Net Surplus (Deficit)	(\$18,303.73)	(\$77,145.41)	7
To Reconcile to "Cash" Activity:			
Add Back: Depreciation and Amortization	42,763.96	42,629.03	
Net "Cash" Activity for this Period	\$24,460.23	(\$34,516.38)	

1. There was a decrease in cash to \$2.95Million from \$3.52Million in August. This change was due to a delay in billing during this period; this decline was offset by an increase in receivables, from \$794.7K to \$1,207.7k.
2. Deferred revenue decreased to \$213.2k from \$408.8K in August. We received \$21.8K and \$12.3K in mill levy payments in September and October, respectively.
3. Day program revenue has improved relative to budget, from a 32% shortfall relative to budget in August to a 12% shortfall.
4. State administration payments are \$10.6k below budget. We expect this to increase in-line with budget.
5. SLS income is \$18.9k above budget; this is due to an especially large family support payment in September.
6. Salaries and insurance are \$88.7k and \$18.6K below budget, respectively.
7. Net deficit YTD is \$18.3K. Adding back depreciation expense, our cash activity YTD is little changed at a positive \$24.5K.