

The Haven Financial Report bullets

Revenue:

- Revenue for August was \$557,861
- August's Revenue is less than the budget by \$42,733 – 93% of budget
- Year to Date Revenue is \$6,000,854 86% of budget, under budget by \$981,855

Expense

- Expenses for August were \$570,880
- August's Expenses are less than budget by \$65,385 - 90% of budget
- Year to Date Expense is \$6,305,737 91% of budget, under budget by \$652,677

Bottom Line

- August's Operating deficit was (\$13,019) a favorable variance to budget of \$22,652 (64%)
- Year to Date the Operating deficit is (\$304,883) an unfavorable variance to budget of -\$329,178 (1,355%)

Balance Sheet

- Cash balances are: \$341,726 in checking, \$4,291,693 in investments.
- Net client Accounts Receivables \$437,161– 98% aged 90-days or less.
- Accounts Payable and Credit Card balances are \$108,821 and aged at 35 days
- Payroll are accruals (19 days' expense, vacation, and 403b) \$356,279. There will be three payrolls in September

Other

- Total year to date Federal funds income is \$918,429 – the auditors have been engaged
- Days of Cash + AR + Investments on hand 262, 9 months
- Current Ratio 4.37:1
- Donor Restricted Fund Balances \$189,874 – Reyn's Fund under-water \$35,257
- None of the \$334,336 ARPA funds have been disbursed – 80% for payments to direct care staff and 20% for non-direct care staff. This must be spent by February 29, 2024. These funds remain in Deferred Revenue in the liabilities section of the balance sheet along with what appears to be a \$109,741 ARPA overpayment from Banner.
- Subsequent event – In September two of the three AHCCCS (United and AZ Complete Health) payors began paying their claims with recoupments from the ARPA money they paid to The Haven in May. It may be that the \$109k refund to Banner for overpayment paid in August was in this same vein and not Banner realizing that they paid us twice. Apparently, AHCCCS calculated the ARPA amounts incorrectly and told the Payors that they could deal with the funding in this manner. There is the sense that they will pay out what they think are the correct ARPA amounts in the future.

For August 2023, Cash; Investment; and net Accounts Receivable balances are \$5m with 262 days (9 months) cash on hand, down 5 days from July. The Current Ratio, current assets over current liabilities, is 4.37 to 1. At August's close, 98% of Client Accounts Receivable is aged at 90 days or less.

The Net Operating deficit for August was (\$13,019), a favorable variance to budget of \$22,652 (36%). Revenue for August was \$42,733 less than budget and Costs were less than budget by \$65,385. In August, The Haven received notification of a \$45k grant from Az Blue Cross Foundation to be restricted for staff education. The Residential average daily census was 41 in August. In August, The Haven gradually stopped billing the SABG residential room and board code, to ensure that we have funding for the 2 clients funded solely by SABG.

Year to date for the eleven months of fiscal 2023, the Operating deficit is (\$304,883) an unfavorable variance to budget of \$329,178 (1,255%)

Accounts Payables and the credit cards are mostly current. Units of service across all programs are less than budget and less than last year.

The Haven
Statement of Financial Position

As of August 31, 2023

	Aug 31, 23	Jul 31, 23	\$ Change	% Change
ASSETS				
Current Assets				
Checking/Savings				
Cash & Equivalents	341,056	309,123	31,933	10%
1170 - Petty Cash	670	670	0	0%
Total Checking/Savings	341,726	309,793	31,933	10%
Accounts Receivable				
1199 - Accounts Receivable	603,678	613,371	-9,693	-2%
1201 - (Reserve for Uncollectible A/R)	-166,517	-172,694	6,176	4%
Total Accounts Receivable	437,161	440,678	-3,517	-1%
Other Current Assets				
Investments	4,291,693	4,401,435	-109,742	-3%
Other Receivables	6,066	6,066	0	0%
Prepaid Expenses	65,058	69,952	-4,894	-7%
Total Other Current Assets	4,362,818	4,477,454	-114,636	-3%
Total Current Assets	5,141,704	5,227,924	-86,220	-2%
Fixed Assets				
Fixed Assets	3,203,655	3,239,236	-35,580	-1%
1605 - Software	302,303	302,303	0	0%
1615 - Construction in Progress	2,400	2,400	0	0%
Total Fixed Assets	3,508,359	3,543,939	-35,580	-1%
TOTAL ASSETS	8,650,063	8,771,863	-121,800	-1%
LIABILITIES & EQUITY				
Liabilities				
Current Liabilities				
Accounts Payable				
Accounts Payable Account	76,701	77,029	-328	-0%
Total Accounts Payable	76,701	77,029	-328	-0%
Credit Cards				
2006.89 - Chase Visa	28,670	28,940	-269	-1%
2006.93 - Chase - Higgins 2940 old	0	-1,052	1,052	100%
2007.00 - NBAZ Visa	3,450	3,492	-43	-1%
Total Credit Cards	32,120	31,380	740	2%
Other Current Liabilities				
Accrued Expenses	376,486	337,490	38,996	12%
2060 - Deferred revenues	356,279	466,021	-109,742	-24%
2062.1 - Copier Lease - current portion	11,796	11,702	94	1%
2062.2 - Campbell Oper Lease Current	273,389	271,367	2,022	1%
2063 - Unapplied Payments	32,051	32,393	-343	-1%
27778 - Current Portion Mortgage	18,211	18,146	65	0%
Total Other Current Liabilities	1,068,212	1,137,119	-68,907	-6%
Total Current Liabilities	1,177,033	1,245,527	-68,495	-6%
Long Term Liabilities				
2851 - Mortgage 3727 E Glenn	600,734	602,246	-1,512	-0%
2852 - Copier Lease - long term portio	12,985	14,012	-1,027	-7%
2853 - Campbell Oper Lease Long	1,560,258	1,583,829	-23,571	-2%
Total Long Term Liabilities	2,173,977	2,200,087	-26,110	-1%
Total Liabilities	3,351,010	3,445,614	-94,605	-3%
Equity				
Net Assets	1,328,847	1,328,847	0	0%
3900 - Net Assets without Restrictions	4,362,941	4,362,941	0	0%
Net Income	-392,735	-365,540	-27,196	-7%
Total Equity	5,299,053	5,326,249	-27,196	-1%
TOTAL LIABILITIES & EQUITY	8,650,063	8,771,863	-121,800	-1%

The Haven Actual Performance VS Budget August 2023

	Aug 23	Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
40001 · AHCCCS & Judicial	462,137	547,512	-85,375	84%
40002 · Insurance / SelfPay	800	2,546	-1,746	31%
40006 · Contributions/Grants	94,911	50,536	44,375	188%
40007 · Miscellaneous Income	13			
Total Income	<u>557,861</u>	<u>600,594</u>	<u>-42,733</u>	<u>93%</u>
Cost of Goods Sold	<u>0</u>	<u>0</u>	<u>0</u>	<u>0%</u>
Gross Profit	<u>557,861</u>	<u>600,594</u>	<u>-42,733</u>	<u>93%</u>
Expense				
50001 · Salaries and Benefits	400,120	431,308	-31,188	93%
500011 · Professional Services	28,413	26,189	2,224	108%
50002 · Facilities Rental	27,796	66,129	-38,333	42%
50004 · Advertising and Marketing	1,293	1,131	162	114%
50005 · Supplies	22,695	32,122	-9,427	71%
50005.1 · Bad debt	110			
50006 · Housekeeping and Food	30,797	27,228	3,569	113%
50008 · Dues and Subscriptions	293	1,542	-1,249	19%
50009 · Miscellaneous Expense	1,534	1,025	509	150%
5410-1 · Meetings & Conferences	1,729	4,090	-2,361	42%
5570 · Property and Equipment Rental	2,496	900	1,596	277%
5710-1 · Fundraising Expenses	630	0	630	100%
5815 · Insurance Prop & Casualty	5,339	5,231	108	102%
5910 · Interest Expense	2,441	2,640	-199	92%
60001 · Travel	8,524	9,312	-788	92%
600012 · Postage & Shipping	224	127	97	176%
6110 · Repairs and Maintenance	15,520	13,330	2,190	116%
6111 · Utilities	20,926	13,961	6,965	150%
6999 · Uncategorized Expenses	0	0	0	0%
Total Expense	<u>570,880</u>	<u>636,265</u>	<u>-65,385</u>	<u>90%</u>
Net Ordinary Income	<u>-13,019</u>	<u>-35,671</u>	<u>22,652</u>	<u>36%</u>
Other Income/Expense				
Other Income				
40008 · Investment Income (Loss)	125	0	125	100%
7006 · Gain from insurance proceeds	0			
7015 · Debt Forgiven	0			
Total Other Income	<u>125</u>	<u>0</u>	<u>125</u>	<u>100%</u>
Other Expense				
5510-1 · Depreciation & Amort Expense	14,301	16,346	-2,045	87%
Total Other Expense	<u>14,301</u>	<u>16,346</u>	<u>-2,045</u>	<u>87%</u>
Net Other Income	<u>-14,176</u>	<u>-16,346</u>	<u>2,170</u>	<u>87%</u>
Net Income	<u>-27,195</u>	<u>-52,017</u>	<u>24,822</u>	<u>52%</u>

The Haven Actual Performance VS Budget August 2023

	Oct '22 - Aug 23	YTD Budget	\$ Over Budget	% of Budget
Ordinary Income/Expense				
Income				
40001 - AHCCCS & Judicial	4,799,609	6,022,626	-1,223,017	80%
40002 - Insurance / SelfPay	25,530	28,006	-2,476	91%
40006 - Contributions/Grants	1,169,001	932,077	236,924	125%
40007 - Miscellaneous Income	6,714			
Total Income	6,000,854	6,982,709	-981,855	86%
Cost of Goods Sold	0	0	0	0%
Gross Profit	6,000,854	6,982,709	-981,855	86%
Expense				
50001 - Salaries and Benefits	4,268,254	4,798,237	-529,983	89%
500011 - Professional Services	570,810	397,427	173,383	144%
50002 - Facilities Rental	321,340	356,729	-35,389	90%
50004 - Advertising and Marketing	7,581	14,441	-6,860	52%
50005 - Supplies	275,827	381,394	-105,567	72%
50005.1 - Bad debt	8,233	0	8,233	100%
50006 - Housekeeping and Food	318,728	401,008	-82,280	79%
50008 - Dues and Subscriptions	20,644	34,736	-14,092	59%
50009 - Miscellaneous Expense	7,875	12,072	-4,197	65%
5410-1 - Meetings & Conferences	18,385	70,708	-52,323	26%
5570 - Property and Equipment Rental	15,250	11,451	3,799	133%
5710-1 - Fundraising Expenses	15,648	11,500	4,148	136%
5815 - Insurance Prop & Casualty	61,259	57,544	3,715	106%
5910 - Interest Expense	27,029	29,631	-2,602	91%
60001 - Travel	88,069	109,054	-20,985	81%
600012 - Postage & Shipping	6,082	1,397	4,685	435%
6110 - Repairs and Maintenance	120,155	123,980	-3,825	97%
6111 - Utilities	154,568	147,105	7,463	105%
6999 - Uncategorized Expenses	0	0	0	0%
Total Expense	6,305,737	6,958,414	-652,677	91%
Net Ordinary Income	-304,883	24,295	-329,178	-1,255%
Other Income/Expense				
Other Income				
40008 - Investment Income (Loss)	95,020	-15,476	110,496	-614%
7006 - Gain from insurance proceeds	0	0	0	0%
7015 - Debt Forgiven	0	0	0	0%
Total Other Income	95,020	-15,476	110,496	-614%
Other Expense				
5510-1 - Depreciation & Amort Expense	182,872	179,803	3,069	102%
Total Other Expense	182,872	179,803	3,069	102%
Net Other Income	-87,852	-195,279	107,427	45%
Net Income	-392,735	-170,984	-221,751	230%

ratios 2023

Current Month	8/31/2023			last month		change
cash	341,726			cash	309,308	32,418
net AR	437,161			net AR	440,678	(3,517)
investments	<u>4,291,693</u>			investments	<u>4,401,435</u>	(109,742)
	5,070,580				5,151,421	(80,841)
days in the year	335				304	
Operating expense YTD	6,305,737			5,705,264		
depr	<u>182,872</u>			<u>168,570</u>		
	6,488,609			5,873,834		
cost per day	\$ 19,368.98			\$ 19,321.82		\$ 47.16
days \$ on hand	262	9 months		267		(5)
current A's	5,141,704			5,228,161		(86,457)
current L's	1,177,033			1,218,168		(41,135)
	4.37	current ratio - bigger is better		4.29	current ratio	0.08
average income	6,000,854	11	545,532	current mo	557,861	12,329
average expense	6,305,737	11	573,249	current mo	570,880	(2,369)
	8/31/2023	quarter				Q to Q change
	4.37	4.36	current ratio	current a's / current l's		0.01
	(0.63)	(0.32)	debt service ratio	net income (loss) to current portion of ltd		(0.31)
	19,369	19,407	avg daily oper cost	cost / # days in year		(38.02)
cost per unit of service	\$ 182.47			\$ 181.76		\$ 0.71

QMPI Indicators 2023	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Target	Aug variance
Res Bed Days H0018	1350	1095	1007	1063	1056	1198	1202	1234	1116	1022	1286		1,501	(215)
Res Avg Daily Census	44	37	32	34	38	39	40	40	37	33	41		48	(7)
IOP Units H0015 - group	486	394	469	563	441	786	760	859	650	590	930		792	138
IOP/OP Units H0004 - indiv	1168	974	1649	1237	923	1149	967	868	2278	2275	970		2318	(1,348)
Days Cash+AR on hand	252	251	222	238	238	239	244	266	269	267	262		365	(103)
Meet or Exceed Budget	-8%	-614%	-702%	104%	6%	1625%	1018%	75%	-1358%	-2026%	64%		100%	164%
Days Sales Outstanding	57	51	34	42	42	47	42	40	40	48	38		35	3
Cost per Unit of service	\$ 181.86	\$ 188.97	\$ 200.07	\$ 194.52	\$ 237.11	\$ 196.28	\$ 196.41	\$ 193.99	\$ 186.93	\$ 181.75	\$ 182.41		\$ 105.01	\$ 77.40

QMPI Indicators 2022	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Target	Sept variance
Bed Days H0018	1167	933	1039	1039	1029	1033	1213	1220	1206	1473	1314	1246	1,395	(149)
Res ADC	38	31	33	34	37	33	40	39	40	48	42	42	42.5	(1)
IOP/OP Units of service H0015	473	533	709	700	659	907	814	784	690	605	836	748	600	148
IOP/OP Units of service H0004	2442	1180	1309	1540	1495	1472	1331	1259	1375	1853	1822	1473	1609	(186)
Days Cash+AR on hand	295	288	286	288	284	277	295	299	282	286	294	254	365	(71)
Meet or Exceed Budget	70%	86%	19%	95%	125%	91%	225%	258%	53%	475%	235%	-1909%	100%	-335%
Days Sales Outstanding	44	40	49	45	44	39	46	43	51	41	34	44	39	5
Cost per Unit of service	\$ 129.18	\$ 153.58	\$ 162.90	\$ 159.90	\$ 204.17	\$ 161.81	\$ 159.49	\$ 165.88	\$ 169.56	\$ 168.08	\$ 184.60	\$ 187.48	\$ 112.80	\$ 71.80

QMPI Indicators 2021	Oct	Nov	Dec	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Target	Sep variance
Res ADC	38	32	33	31	35	30	33	35	32	28	27	33.93	30	4
IOP/OP Client Count	83	89	86	97	113	131	116	107	123	111	111	110	124.5	(15)
Days Cash+AR on hand	392	377	357	323	334	347	328	324	330	321	319	303	365	(62)
Res Bed Days	1168	950	1012	950	988	929	987	1072	963	870	846	1018	915	103
Billable Units of Service OP/IOP	2022	578	883	1080	1071	1205	895	3089	3370	3247	2867	2259	1801	458
Cost / Unit of Service	\$ 142.43	\$ 311.57	\$ 279.68	\$ 247.62	\$ 219.91	\$ 230.60	\$ 250.43	\$ 129.44	\$ 115.25	\$ 143.98	\$ 130.91	\$ 172.82	\$ 170.33	\$ 2.49
Income / Unit of Service	\$ 141.55	\$ 244.60	\$ 241.95	\$ 210.23	\$ 207.27	\$ 247.23	\$ 235.46	\$ 109.80	\$ 103.15	\$ 100.59	\$ 100.65	\$ 136.05	\$ 174.04	\$ (37.99)