

Financials Review
Period End February 28, 2022

Full financial reports from QuickBooks for February 2022 can be found by logging into the board portal by clicking the following link: [Board Portal - Financials](#)

*Note: All income and expense categories recognize 1/12th of the budgeted amount in each month.

Notable Financial Information:

1. Transitions received another FVPSA grant. This one is named FVPSA ARP Mobile and runs until June 30, 2023. It has a total estimated funded amount of \$218,888. Funds are explicitly designated to provide access to COVID-19 testing, vaccines, and mobile health units.
2. Equity will increase with fixed assets of vehicles and construction improvements but are currently still showing in expenses.
3. As revealed earlier this week, the Department of Housing and Urban Development has renewed our four Continuum of Care homeless service grants for a total of \$421,023.

Revenue:

1. Government Grants are showing at 79% for this point in the fiscal year.
2. We are at 84% of our total budgeted income for July through February 2022.
3. The annual appeal has generated \$109,870.39 through February 28, 2022.

Expenses:

1. We are at 67% of budgeted expenditures for the month end of February and 89% for July through February 2022.

6560 – Salaries and Wages – Salaries and wages are showing at 89% for July through February 2022. Three new staff have started in March so the percentages should start going up.

7010 – Employee Benefits – Benefits are at 67% due to turnover in staff and will take some time to show an increase due to the probationary period of new staff receiving benefits.

7100 – Programs Services –

- 7109 – Supplies – 40% over budget for February 2022. The budget is showing at 320% for July through February 2022. This reflects final spending for three VOCA grants, one state PCCD Grant, and PCADV FVPSA Cares Act grants that closed on 9.30.21.
- 7130 – Telephone and Communications – 69% over budget for July through February 2022. This is an ongoing trend due to the cost of additional lines and services added to allow for remote work or to ensure operations continue to run smoothly during the pandemic and fluctuating needs. These costs will be covered under grant modifications.

7200 – Programs Expenses – Other –

- 7210 – Advertising – 119% over budget for July through January 2022. The primary continued to increase in expenses is around advertising for staffing vacancies.
- 7240 – Insurance –General – 4% over budget for July through February 2022 – some increased cost with the addition of three new vehicles to our insurance policy and an overall underbudgeting occurrence with an increase in premiums for the beginning of the FY.
- 7260 – Professional Fees – Showing at 90% over budget, mainly due to contracted Attorney Fees and utilization of Professional Accounting Services. Professional Accounting Services were not originally written into the budget as there was no way to gauge what the expense would be. With the hiring of Jan McGrath as the Finance Director, this expense should continue to decrease over time.

7270 – Repairs and Maintenance – showing over by 89%. This is a result of our final VOCA spend out, including the following repairs at our safe houses: Union County: repair to all exterior fire escapes, repair of front porch floorboards, painting of the front exterior of the property. Northumberland County: purchase of an emergency generator, replacement of entire sidewalk on Chestnut Street side, and repair of the rock retaining wall in front of the property.

7700 – Program Expenses-occupancy – Although as a total, program expense occupancy is under budget looking at the individual accounts of **Rent** and **COC Rental Assistance** separately shows Rent is over budget and COC Rental Assistance is under budget.

- **7710 - Rent** – showing over by 59% for July through February 2022. As stated in previous Finance Reports, this is due to underbudgeting that the expense for all various office rentals across our three-county service area. Changes will be made within grant modifications to address and correct.
- **7712 – COC Rental Assistance** - 88% under budget for July through February 2022 due to limited utilization of CoC Rental and Financial Assistance.

7720 - Utilities – showing over by 39%. The safe house utility usage is up due to the colder weather.