**Financials Review**

**Period End June 30, 2022**

**Full financial reports from QuickBooks for May 2022 can be found by logging into the board portal by clicking the following link:** [**Board Portal - Financials**](https://www.transitionsofpa.org/board-financial-information)

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

**Notable Financial Information:**

1. June finished out the fiscal year showing very good numbers for the year.
2. Fundraising/Contributions for the year reached $358,789.96 which was 80% over budget.
3. The financials are showing a net income for FY 21 – 22 of $62,512.07 which is 212% over budget.

**Revenue:**

1. Government Grants are showing at 88% for the fiscal year.
2. We ended at 92% of our total budgeted income for July through June 2022.

**Expenses:**

1. Total expenses were over budget by 33% for the month end of June and at 91% of the budget for July through June 2022. June expenses were higher due to year-end spending for multiple PCADV and PCAR grants.

**6560 – Salaries and Wages** – Salaries and wages are showing at 91% for July through June 2022.

**7010 – Employee Benefits** – Benefits are at 70% due to turnover in staff and will take some time to show an increase due to the introductory period of new staff receiving benefits.

**7100 – Programs Services –**

* 7109 – Supplies were over budget by 211% for June 2022. The budget is showing at 272% for July through June 2022. The increased June expenses were due mostly to year-end grant spending as mentioned above. The year-to-date over budget amount is due to 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 – 67% over budget for July through June 2022. This is an ongoing trend due to the cost of additional lines. These costs will be covered under grant modifications.

**7200 – Programs Expenses – Other –**

* 7210 – Advertising – 99% over budget for July through June 2022. Advertising costs continue to increase due to job postings for staffing vacancies.
* 7240 – Insurance –General – 90% over budget for July through June 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 82% over budget, mainly due to contracted Attorney Fees.

**7270 – Repairs and Maintenance** – showing over by 65%. 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: purchased an emergency generator, replaced of entire sidewalk on the Chestnut Street side, and repaired 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 R**ent** and **COC** **Rental** **Assistance** separately shows Rent is over budget and COC Rental Assistance is under budget.

* **7710 - Rent –** showing over by 58% for July through June 2022. As stated in previous Finance Reports, this is due to underbudgeting 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 -** 83% under budget for July through June 2022 due to limited utilization of CoC Rental and Financial Assistance.

**7720 - Utilities –** showing over by 44%. The safe house utility usage is up, especially for water and sewer usage.

Summary Submitted by Jan McGrath, Finance Director.