

Financials Review
Period End February 28, 2023

Full financial reports from QuickBooks for February 2023 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. PCADV sent 3 months of actual receivables in February and early March. (October, November, and December). PCAR sent 3 one twelfth payments in early March.
2. Accounts receivables are up 64% from last year.
3. Cash is down 7% from last year.

Revenue:

1. Government Grants are showing at 90% of the budget for July through February 2023.
2. Total income for July through February 2023 was at 93% of the budget.

Expenses:

1. Total expenses were at 87% for February and 92% for July through February 2023.

6560 – Salaries and Wages – Salaries and wages are showing at 82% for February 2023 and 87% for July through February 2023.

7010 – Employee Benefits – Benefits are at 89% for February 2023 and 80% for July through February 2023.

7100 – Programs Services –

- 7108 – Financial Assistance – 205% over budget for July through February 2023. This expense is for various types of assistance (i.e., moving costs, food, utilities, clothing, etc.) provided to our clients and had expenses relating to the spend down of a grant.

7200 – Programs Expenses – Other –

- 7160 – Equipment Rental – 62% over budget for July through February 2023. This expense is primarily for the copy machines.

- 7180 – Library, Subscriptions, Software – 83% over budget for July through February 2023. Software subscriptions, the purchase of law books, and some website fees caused the increase.
- 7210 – Advertising – 102% over budget for July through February 2023. This recent increase is due to the advertising of the mobile medical unit which is covered by the PCADV FVPSA Mobile grant.
- 7235- Audit Fees – 57% over budget for July through February 2023. Most of this expense has been billed for the audit.
- 7240 – Insurance –General – 80% over budget for July through February 2023 due to July’s large prepaid expenses for the year.

7340 – Staff Development – showing over by 161%. This is due to the cost of DEI training for October 2022, donor view fees, and clinician training.

7720 - Utilities – showing over by 80%. The safe house utility usage is up, especially for water and sewer usage.

8505 – Indirect Expense Allocations – showing over by 148% due to a new reporting procedure used to report our indirect expenses for our STOP grants.

Summary Submitted by Jan McGrath, Finance Director.