**Financials Review**

**Period End October 31, 2022**

**Full financial reports from QuickBooks for October 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. Accounts receivables are up 66% from last year at this time.
2. Cash is down 2% from last year but is still maintaining a sustainable balance.

**Revenue:**

1. Government Grants are showing at 74% of the budget for July through October 2022.
2. Total income for July through October 2022 was at 71% of the budget.

**Expenses:**

1. Total expenses were at 82% for September and additionally at 82% for July through October 2022.

**6560 – Salaries and Wages** – Salaries and wages are showing at 76% for October 2022 and 72% for July through October 2022.

**7010 – Employee Benefits** – Benefits are at 61% for October 2022 and 67% for July through October 2022.

**7100 – Programs Services –**

* 7108 – Financial Assistance – 227% over budget for July through October 2022. This expense is for various types of assistance (i.e., moving costs, food, utilities, clothing, etc.) provided to our clients and included a large fee for the new mobile health services which the FVPSA ARP Mobile grant covers.

**7200 – Programs Expenses – Other –**

* 7162 – Equipment Maintenance – 133% over budget for July through October 2022. This was discussed previously due to the IT costs.
* 7180 – Library, Subscriptions, Software – 69% over budget for July through October 2022. Yearly subscription to daily item and purchase of law books caused the increase.
* 7210 – Advertising – 48% over budget for July through October 2022. Advertising costs due to previous job postings for staffing vacancies. This overage is continuing to drop.
* 7235- Audit Fees – 94% over budget for July through October 2022. A majority of the expense for this account will hit all at the same time.
* 7240 – Insurance –General – 351% over budget for July through October 2022 due to July’s large prepaid expenses for the year.

**7270 – Repairs and Maintenance** – showing over by 68%. This is due to the previous repair costs to the sewer line at the Shamokin Safe House.

This overage is also continuing to drop.

**7340 – Staff Development –** showing over by 341%. This is due to the cost of DEI training for October 2022.

**7720 - Utilities –** showing over by 36%. The safe house utility usage is up, especially for water and sewer usage. This is another overage that is dropping.

**8505 – Indirect Expense Allocations –** showing over by 397% due to a new reporting procedure used to report our indirect expenses for our STOP grants.

Summary Submitted by Jan McGrath, Finance Director.