



Chief Financial Officer Report

September 30, 2019 Financial Summary

The financial statements for the three months ended September 30, 2019 represent net revenue of \$28,064 for the month; \$1,191 year to date. The revenue for this period was \$20,882 ahead of budget YTD, while expenses were \$9,869 above budget.

Following is information pertinent to the financial report:

Statement of Financial Position (Balance Sheet):

- **Total Days Cash** on hand was 82.3 as of September 30. This is consistent with the trends for the past year.
- **Account Receivable** balances are below last fiscal year-end due primarily to EI collections after the beginning of the year. The majority of collections are timely and not a cause for concern.

Statement of Activity (Income Statement):

- **Residential Medicaid revenue** is down 4% from budget YTD due to medical absences for some individuals in services.
- **Day program revenue** is up due to after-hours community activities being provided to individuals. Some of this represents new revenue and some is a matter of timing for those individuals who already reach their caps each year.
- **Early Intervention revenue** is up as the State now reimburses us for the cost of running the program. We were also able to recoup our contract overage of \$38k from the last fiscal year.

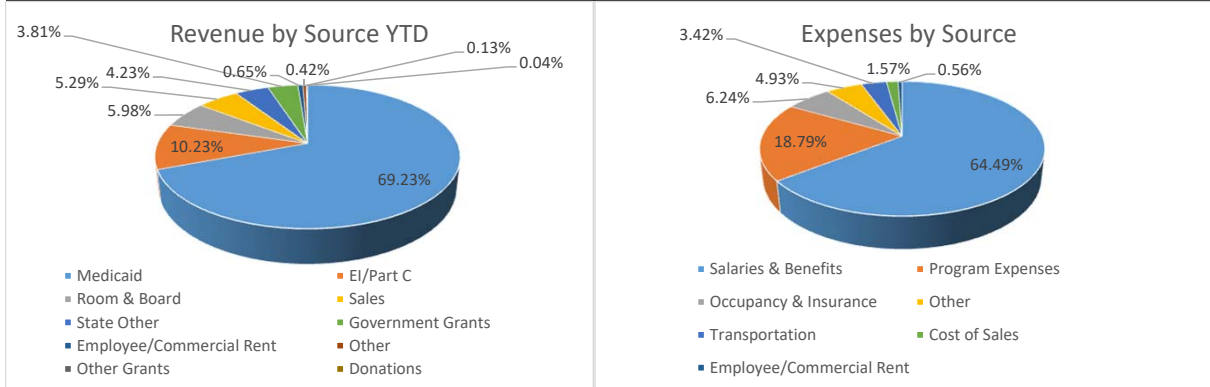
Monthly Financial Dashboard



September 30, 2019

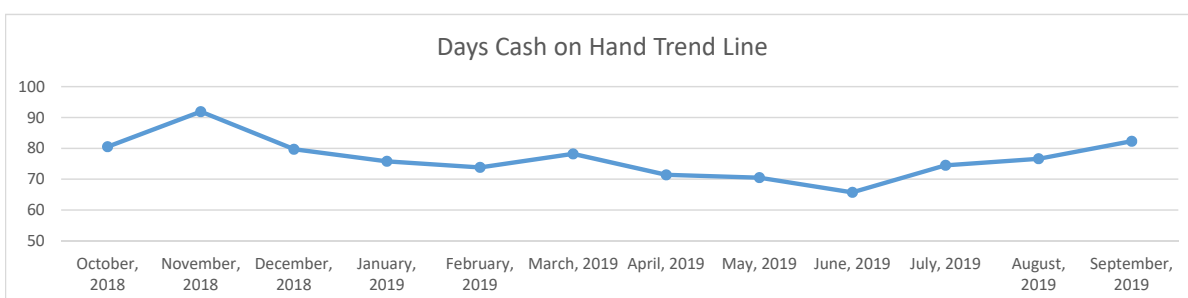
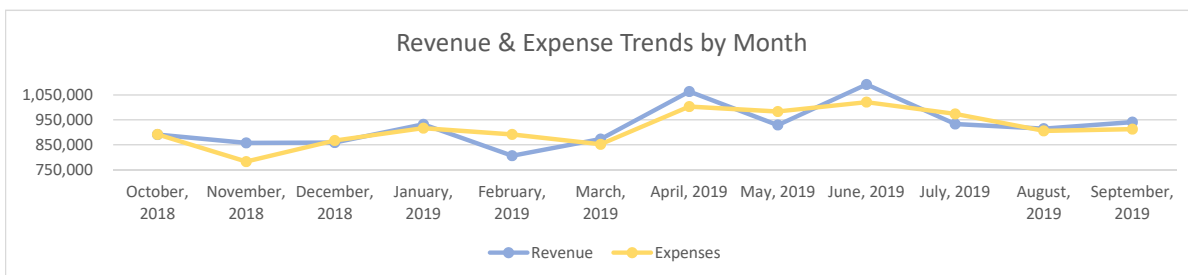
Key Metrics Budget vs. Actual

	Revenue		Expense		Net Income		Days Cash	
	Actual	Budget	Actual	Budget	Actual	Budget	Actual	Budget
Month	\$ 940,980	\$ 912,388	\$ 912,916	\$ 920,200	\$ 28,064	\$ (7,812)	\$ 30,014	\$ 30,253
Variance	28,592		7,284		35,876		239	
YTD	\$ 2,803,332	\$ 2,782,450	\$ 2,802,141	\$ 2,792,272	\$ 1,191	\$ (9,822)	82.3	81.7
Variance	20,882		(9,869)		11,013		0.7	



Balance Sheet Metrics Compared to Start of Fiscal Year:

	09/30/19	06/30/19	YTD Change	% Change
Cash	2,471,087	2,206,827	264,260	12%
Net Accts Receivable	1,209,701	1,459,230	(249,529)	-17%
Other Receivables	99	402	(303)	-75%
Prepaid Expenses	43,624	75,048	(31,424)	-42%
Inventory	40,620	43,946	(3,326)	-8%
Fixed Assets	2,561,994	2,627,742	(65,748)	-3%
Other Assets	278,175	278,175	-	0%
Current Liabilities	940,215	1,090,502	(150,287)	-14%
Deferred Revenue	149,519	73,549	75,970	103%
Long Term Debt	383,788	395,850	(12,062)	-3%
Other Liabilities	13,450	13,450	-	0%
Net Assets	5,118,328	5,118,019	309	0%



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Mountain Valley Developmental Services, Inc
Statement of Financial Position
As of September 30, 2019 and 2018

	<u>2019</u>	<u>2018</u>
Assets		
Current Assets		
Cash	1 \$ 2,356,667	\$ 2,338,568
Cash Held for Clients	2 114,420	104,834
Accounts Receivable - Net	3 1,209,701	1,101,457
Other Receivables	4 99	486
Prepaid Expenses	5 43,624	33,384
Inventory	6 40,620	64,125
Total Current Assets	7 <u>3,765,131</u>	<u>3,642,853</u>
Capital Assets		
Land	8 795,694	795,694
Real Property - Admin	9 762,619	739,415
Real Property - Other	10 5,716,404	5,677,598
Program Equipment	11 167,545	167,545
Leasehold Improvements	12 6,514	6,514
Vehicles	13 501,691	447,688
Accumulated Depreciation	14 (5,388,474)	(5,164,968)
Net Capital Assets	15 <u>2,561,994</u>	<u>2,669,488</u>
Other Assets		
Security Deposits Paid	17 12,100	13,200
457(b) Plan Asset	18 266,075	251,106
Total Other Assets	19 <u>278,175</u>	<u>264,306</u>
Total Assets	21 <u>\$ 6,605,300</u>	<u>\$ 6,576,646</u>
Liabilities & Net Assets		
Current Liabilities		
Current Maturities of Longterm Debt	22 \$ 49,228	\$ 47,011
Accounts Payable	23 177,519	187,880
Accrued Wages, Benefits, and Payroll Taxes	24 713,468	785,380
Unearned/Deferred Revenue	25 149,519	98,731
Total Current Liabilities	26 <u>1,089,735</u>	<u>1,119,002</u>
Longterm Liabilities		
Notes Payable	27 383,788	433,500
Security Deposits	28 13,450	11,700
Total Longterm Liabilities	29 <u>397,238</u>	<u>445,200</u>
Total Liabilities	30 <u>1,486,973</u>	<u>1,564,202</u>
Net Assets		
Beginning Fund Balance	31 5,117,136	4,972,978
Net Change in Fund Balance	32 1,191	39,466
Total Net Assets	33 <u>5,118,327</u>	<u>5,012,444</u>
Total Liabilities & Net Assets	34 <u>\$ 6,605,300</u>	<u>\$ 6,576,646</u>

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Mountain Valley Developmental Services
Statement of Activity - Budget vs Actual
For the Three Months Ending Monday, September 30, 2019

	ACTUAL	BUDGET	VARIANCE	YTD - ACTUAL	YTD - BUDGET	VARIANCE
	September, 2019	September, 2019	FAVORABLE/ (UNFAVORABLE)	September, 2019	September, 2019	FAVORABLE/ (UNFAVORABLE)
INCOME						
Residential Program						
Medicaid	1 \$ 375,428	\$ 386,988	(\$11,560)	\$ 1,139,068	\$ 1,186,586	(\$47,518)
Room & Board	2 55,233	50,667	4,566	167,681	152,001	15,680
Residential Total	3 430,661	437,655	(6,994)	1,306,749	1,338,587	(31,838)
Day Program						
Medicaid	4 182,920	156,159	26,761	510,389	478,887	31,502
State SLS	5 9,425	9,296	129	43,331	28,506	14,825
Day Program Total	6 192,345	165,455	26,890	553,720	507,393	46,327
Supported Employment Program						
Community	7 37,564	28,250	9,314	104,256	86,630	17,626
Greenhouse	8 14,048	13,317	731	41,693	40,781	912
Weaving Studio	9 33,777	28,744	5,033	106,521	87,138	19,383
Donations & Grants	10 182	215	(33)	601	645	(44)
Supported Employment Program Total	11 85,571	70,526	15,045	253,071	215,194	37,877
Case Management Program						
Medicaid	12 27,487	36,802	(9,315)	90,858	112,858	(22,000)
Other	13 6,856	6,402	454	19,703	19,316	387
Case Management Program Total	14 34,343	43,204	(8,861)	110,561	132,174	(21,613)
Behavioral Therapy Program						
Medicaid	15 6,307	29,099	(22,792)	23,013	89,237	(66,224)
Behavioral Therapy Program Total	16 6,307	29,099	(22,792)	23,013	89,237	(66,224)
Early Intervention Program						
Medicaid	17 25,572	18,321	7,251	73,302	55,349	17,953
EI/Part C	18 100,992	67,501	33,491	286,669	202,503	84,166
Infant Trusts	19 3,859	2,884	975	8,222	8,784	(562)
Early Intervention Program Total	20 130,424	88,706	41,718	368,193	266,636	101,557
Family Support Program						

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Mountain Valley Developmental Services
Statement of Activity - Budget vs Actual
For the Three Months Ending Monday, September 30, 2019

	ACTUAL	BUDGET	VARIANCE	YTD - ACTUAL	YTD - BUDGET	VARIANCE	
	September, 2019	September, 2019	FAVORABLE/ (UNFAVORABLE)	September, 2019	September, 2019	FAVORABLE/ (UNFAVORABLE)	
State FSSP	21	15,362	17,368	(2,006)	47,416	52,104	(4,688)
Family Support Program Total	22	15,362	17,368	(2,006)	47,416	52,104	(4,688)
RMECC Program							
Federal & State Grants	23	25,900	34,630	(8,730)	63,854	103,890	(40,036)
Other Grants	24	3,118	4,167	(1,049)	3,568	12,501	(8,933)
RMECC Program Total	25	29,018	38,797	(9,779)	67,422	116,391	(48,969)
Other Revenue							
Government Grants	26	11,000	11,667	(667)	43,000	35,001	7,999
Donations	27	75	1,452	(1,378)	422	4,356	(3,934)
Employee/Commercial Rent	28	5,475	7,083	(1,608)	18,125	21,249	(3,124)
Other	29	401	1,376	(975)	11,641	4,128	7,513
Total Other Revenue	30	16,950	21,578	(4,628)	73,188	64,734	8,454
Total Operating Revenue	31	940,980	912,388	28,592	2,803,332	2,782,450	20,882
EXPENSES							
Residential Program							
Salaries	32	(198,958)	(204,795)	5,837	(645,653)	(628,027)	(17,626)
Benefits	33	(61,129)	(64,952)	3,823	(199,500)	(196,208)	(3,292)
Program Expenses	34	(79,368)	(78,546)	(822)	(246,098)	(235,638)	(10,460)
Building Expenses	35	(34,566)	(40,085)	5,519	(103,615)	(120,255)	16,640
Insurance	36	(1,631)	(1,720)	89	(4,892)	(5,160)	268
Other	37	(5,763)	(4,692)	(1,071)	(17,827)	(14,076)	(3,751)
Residential Program Total	38	(381,415)	(394,790)	13,375	(1,217,585)	(1,199,364)	(18,221)
Day Program							
Salaries	39	(66,788)	(73,849)	7,061	(212,457)	(226,467)	14,010
Benefits	40	(28,798)	(25,083)	(3,715)	(96,110)	(75,739)	(20,371)
Program Expenses	41	(19,826)	(20,188)	362	(59,169)	(60,564)	1,395
Building Expenses	42	(11,714)	(10,473)	(1,241)	(32,088)	(31,419)	(669)
Insurance	43	(488)	(509)	21	(1,463)	(1,527)	64

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Mountain Valley Developmental Services
Statement of Activity - Budget vs Actual
For the Three Months Ending Monday, September 30, 2019

	ACTUAL	BUDGET	VARIANCE	YTD - ACTUAL	YTD - BUDGET	VARIANCE	
	September, 2019	September, 2019	FAVORABLE/ (UNFAVORABLE)	September, 2019	September, 2019	FAVORABLE/ (UNFAVORABLE)	
Transportation	44	(33,238)	(25,333)	(7,905)	(95,709)	(75,999)	(19,710)
Other	45	(2,472)	(2,252)	(220)	(8,122)	(6,756)	(1,366)
Day Program Total	46	(163,324)	(157,687)	(5,637)	(505,117)	(478,471)	(26,646)
Supported Employment Program							
Salaries	47	(33,648)	(45,660)	12,012	(121,441)	(140,008)	18,567
Benefits	48	(12,871)	(11,969)	(902)	(38,917)	(36,153)	(2,764)
Program Expenses	49	(203)	(751)	548	(903)	(2,253)	1,350
Cost of Sales	50	(13,370)	(8,750)	(4,620)	(44,021)	(26,250)	(17,771)
Building Expenses	51	(3,427)	(3,851)	424	(10,740)	(11,553)	813
Insurance	52	(204)	(212)	8	(611)	(636)	25
Other	53	(2,508)	(2,435)	(73)	(6,941)	(7,305)	364
CL Outings (Donation Funded)	54	(41)	(208)	167	(324)	(624)	300
Supported Employment Program Totals	55	(66,273)	(73,836)	7,563	(223,898)	(224,782)	884
Case Management Program							
Salaries	56	(31,139)	(26,766)	(4,373)	(86,157)	(82,082)	(4,075)
Benefits	57	(9,187)	(8,790)	(397)	(25,102)	(26,554)	1,452
Program Expenses	58	(1,078)	(1,913)	835	(3,984)	(5,739)	1,755
Case Management Program Totals	59	(41,405)	(37,469)	(3,936)	(115,243)	(114,375)	(868)
Behavioral Therapy Program							
Salaries	60	(14,755)	(15,859)	1,104	(29,586)	(48,027)	18,441
Benefits	61	(2,068)	(1,212)	(856)	(5,028)	(3,718)	(1,310)
Program Expenses	62	(5,085)	(3,969)	(1,116)	(16,321)	(11,907)	(4,414)
Behavior Therapy Program	63	(21,908)	(21,040)	(868)	(50,935)	(63,652)	12,717
Early Intervention Program							
Salaries	64	(42,068)	(28,578)	(13,490)	(114,880)	(86,952)	(27,928)
Benefits	65	(8,316)	(6,132)	(2,184)	(21,632)	(18,526)	(3,106)
Program Expenses	66	(41,724)	(50,684)	8,960	(150,315)	(152,052)	1,737
Bad Debt Expense	67	(25,470)	-	(25,470)	(25,470)	-	(25,470)
Early Intervention Program Totals	68	(117,577)	(85,394)	(32,183)	(312,297)	(257,530)	(54,767)
Family Support Program							

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Mountain Valley Developmental Services
Statement of Activity - Budget vs Actual
For the Three Months Ending Monday, September 30, 2019

	ACTUAL	BUDGET	VARIANCE	YTD - ACTUAL	YTD - BUDGET	VARIANCE	
	September, 2019	September, 2019	FAVORABLE/ (UNFAVORABLE)	September, 2019	September, 2019	FAVORABLE/ (UNFAVORABLE)	
Salaries	69	(2,011)	(2,955)	944	(4,779)	(9,063)	4,284
Benefits	70	(151)	(109)	(42)	(358)	(333)	(25)
Program Expenses	71	(7,951)	(12,883)	4,932	(31,264)	(38,649)	7,385
Family Support Program Total	72	(10,113)	(15,947)	5,834	(36,400)	(48,045)	11,645
RMECC Program							
Salaries	73	(9,576)	(8,620)	(956)	(26,967)	(26,436)	(531)
Benefits	74	(798)	(844)	46	(2,551)	(2,578)	27
Program Expenses	75	(5,802)	(24,661)	18,859	(18,437)	(73,983)	55,546
RMECC Program Totals	76	(16,176)	(34,125)	17,949	(47,955)	(102,997)	55,042
Administrative Costs							
Salaries	77	(43,022)	(46,111)	3,089	(134,186)	(141,407)	7,221
Benefits	78	(13,323)	(13,464)	141	(41,910)	(40,638)	(1,272)
Building Expenses	79	(6,288)	(6,136)	(152)	(18,875)	(18,408)	(467)
Insurance	80	(863)	(893)	30	(2,588)	(2,679)	91
Other	81	(27,118)	(27,642)	524	(79,536)	(82,926)	3,390
Administrative Costs Total	82	(90,614)	(94,246)	3,632	(277,095)	(286,058)	8,963
Other Expenses							
Employee/Commercial Rent	83	(4,111)	(5,666)	1,555	(15,617)	(16,998)	1,381
Other Expenses Total	84	(4,111)	(5,666)	1,555	(15,617)	(16,998)	1,381
Total Expenses	85	(912,916)	(920,200)	7,284	(2,802,141)	(2,792,272)	(9,869)
Net Revenue	86	28,064	(7,812)	35,876	1,191	(9,822)	11,013

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Mountain Valley Developmental Services
Statement of Activity
For the Three Months Ending Monday, September 30, 2019 and 2018

	September, 2019	September, 2018	3 Months Ended September, 2019	3 Months Ended September, 2018
INCOME				
Residential Program				
Medicaid	1 \$ 375,428	\$ 379,085	\$ 1,139,068	\$ 1,161,145
Room & Board	2 55,233	52,717	167,681	155,850
Residential Total	3 430,661	431,802	1,306,749	1,316,995
Day Program				
Medicaid	4 182,920	144,375	510,389	494,371
State SLS	5 9,425	9,425	43,331	28,274
Day Program Total	6 192,345	153,800	553,720	522,645
Supported Employment Program				
Community	7 37,564	6,212	104,256	41,692
Greenhouse	8 14,048	11,063	41,693	33,854
Weaving Studio	9 33,777	26,603	106,521	87,409
Donations & Grants	10 182	623	601	1,165
Supported Employment Program Total	11 85,571	44,501	253,071	164,121
Case Management Program				
Medicaid	12 27,487	30,811	90,858	99,160
Other	13 6,856	7,468	19,703	21,129
Case Management Program Total	14 34,343	38,279	110,561	120,289
Behavioral Therapy Program				
Medicaid	15 6,307	4,867	23,013	17,522
Behavioral Therapy Program Total	16 6,307	4,867	23,013	17,522
Early Intervention Program				
Medicaid	17 25,572	19,473	73,302	49,827
EI/Part C	18 100,992	75,177	286,669	155,278
Infant Trusts	19 3,859	686	8,222	11,808
Early Intervention Program Total	20 130,424	95,337	368,193	216,914
Family Support Program				
State FSSP	21 15,362	16,898	47,416	50,695
Family Support Program Total	22 15,362	16,898	47,416	50,695
RMECC Program				
Federal & State Grants	23 25,900	71,575	63,854	109,377
Other Grants	24 3,118	-	3,568	10,000
RMECC Program Total	25 29,018	71,575	67,422	119,377
Other Revenue				
Government Grants	26 11,000	11,279	43,000	43,301
Donations	27 75	5,000	422	5,050
Employee/Commercial Rent	28 5,475	7,200	18,125	20,400
Other	29 401	136	11,641	11,043
Total Other Revenue	30 16,950	23,615	73,188	79,795
Total Operating Revenue	31 940,980	880,674	2,803,332	2,608,354
EXPENSES				
Residential Program				
Salaries	32 (198,958)	(190,095)	(645,653)	(598,749)
Benefits	33 (61,129)	(50,098)	(199,500)	(159,395)
Program Expenses	34 (79,368)	(72,895)	(246,098)	(232,830)
Building Expenses	35 (34,566)	(36,925)	(103,615)	(119,054)
Insurance	36 (1,631)	(1,595)	(4,892)	(4,784)

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Mountain Valley Developmental Services
Statement of Activity
For the Three Months Ending Monday, September 30, 2019 and 2018

	September, 2019	September, 2018	3 Months Ended September, 2019	3 Months Ended September, 2018
Other	37 (5,763)	(2,559)	(17,827)	(8,152)
Residential Program Total	38 (381,415)	(354,167)	(1,217,585)	(1,122,965)
Day Program				
Salaries	39 (66,788)	(73,924)	(212,457)	(234,986)
Benefits	40 (28,798)	(21,128)	(96,110)	(55,444)
Program Expenses	41 (19,826)	(17,822)	(59,169)	(54,259)
Building Expenses	42 (11,714)	(8,327)	(32,088)	(31,674)
Insurance	43 (488)	(472)	(1,463)	(1,415)
Transportation	44 (33,238)	(19,573)	(95,709)	(71,577)
Other	45 (2,472)	(1,478)	(8,122)	(5,286)
Day Program Total	46 (163,324)	(142,724)	(505,117)	(454,640)
Supported Employment Program				
Salaries	47 (33,648)	(34,791)	(121,441)	(107,082)
Benefits	48 (12,871)	(9,107)	(38,917)	(30,240)
Program Expenses	49 (203)	(824)	(903)	(1,427)
Cost of Sales	50 (13,370)	(9,607)	(44,021)	(31,443)
Building Expenses	51 (3,427)	(2,284)	(10,740)	(11,843)
Insurance	52 (204)	(197)	(611)	(590)
Other	53 (2,508)	(1,284)	(6,941)	(4,516)
CL Outings (Donation Funded)	54 (41)	(112)	(324)	(199)
Supported Employment Program Totals	55 (66,273)	(58,205)	(223,898)	(187,340)
Case Management Program				
Salaries	56 (31,139)	(25,970)	(86,157)	(83,314)
Benefits	57 (9,187)	(7,044)	(25,102)	(22,728)
Program Expenses	58 (1,078)	(885)	(3,984)	(12,234)
Case Management Program Totals	59 (41,405)	(33,899)	(115,243)	(118,276)
Behavioral Therapy Program				
Salaries	60 (14,755)	-	(29,586)	-
Benefits	61 (2,068)	-	(5,028)	-
Program Expenses	62 (5,085)	(4,177)	(16,321)	(14,083)
Behavior Therapy Program	63 (21,908)	(4,177)	(50,935)	(14,083)
Early Intervention Program				
Salaries	64 (42,068)	(23,016)	(114,880)	(68,155)
Benefits	65 (8,316)	(3,949)	(21,632)	(12,313)
Program Expenses	66 (41,724)	(44,758)	(150,315)	(152,145)
Bad Debt Expense	67 (25,470)	-	(25,470)	-
Early Intervention Program Totals	68 (117,577)	(71,723)	(312,297)	(232,613)
Family Support Program				
Salaries	69 (2,011)	(1,288)	(4,779)	(3,949)
Benefits	70 (151)	(96)	(358)	(295)
Program Expenses	71 (7,951)	(7,004)	(31,264)	(48,433)
Family Support Program Total	72 (10,113)	(8,388)	(36,400)	(52,677)
RMECC Program				
Salaries	73 (9,576)	(8,092)	(26,967)	(23,574)
Benefits	74 (798)	(729)	(2,551)	(2,270)
Program Expenses	75 (5,802)	(46,993)	(18,437)	(73,057)
RMECC Program Totals	76 (16,176)	(55,814)	(47,955)	(98,902)
Administrative Costs				
Salaries	77 (43,022)	(40,299)	(134,186)	(144,695)
Benefits	78 (13,323)	(11,686)	(41,910)	(35,757)
Building Expenses	79 (6,288)	(5,329)	(18,875)	(17,657)
Insurance	80 (863)	(828)	(2,588)	(2,485)
Other	81 (27,118)	(17,765)	(79,536)	(72,939)

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Mountain Valley Developmental Services
Statement of Activity
For the Three Months Ending Monday, September 30, 2019 and 2018

	<u>September, 2019</u>	<u>September, 2018</u>	<u>3 Months Ended September, 2019</u>	<u>3 Months Ended September, 2018</u>
Administrative Costs Total	82 (90,614)	(75,907)	(277,095)	(273,533)
Other Expenses				
Employee/Commercial Rent	83 (4,111)	(5,016)	(15,617)	(13,860)
Other Expenses Total	84 (4,111)	(5,016)	(15,617)	(13,860)
Total Expenses	85 (912,916)	(810,021)	(2,802,141)	(2,568,889)
Net Revenue	86 28,064	70,653	1,191	39,466