

**ALSM Audited Financials  
FOR FISCAL YEAR 2023  
Exhibit J**

	Actual 2023	Budget 2023	Budget 2024	NOTES	% chg Bud23 vs. Act 23
<b>UNRESTRICTED REVENUES:</b>					
Program service revenues	\$19,770,498	\$29,735,385	\$18,912,572	1	-33.51%
Other operating revenues	\$422,976	\$189,500	\$145,300	2	123.21%
Patient Allowance	(\$4,188,404)	(\$5,613,324)	(\$2,841,480)	3	-25.38%
In-kind	\$875,519	\$771,748	\$834,507	4	13.45%
Total unrestricted revenues	<u>\$16,880,589</u>	<u>\$25,083,309</u>	<u>\$17,050,899</u>		
<b>EXPENSES:</b>					
Salaries and wages	\$7,701,763	\$11,288,547	\$7,304,785	5	-31.77%
Employee benefits	\$1,808,455	\$3,166,914	\$2,022,168	6	-42.90%
Direct Care	\$669,953	\$1,152,260	\$625,443	7	-41.86%
Occupancy	\$1,664,600	\$1,925,727	\$1,410,914	8	-13.56%
Communications	\$205,443	\$191,902	\$159,608	9	7.06%
Contract Services	\$3,685,747	\$2,004,339	\$1,403,766	10	83.89%
Other expenses	\$2,043,200	\$2,328,676	\$1,762,628	11	-12.26%
Depreciation	\$1,624,073	\$2,430,824	\$1,911,938	12	-33.19%
Amortization	\$7,109	\$7,109	\$7,109	13	0.00%
Interest	\$281,517	\$282,496	\$262,990	14	-0.35%
In-kind	\$875,519	\$771,748	\$834,507	15	13.45%
Total expenses	<u>\$20,567,379</u>	<u>\$25,550,542</u>	<u>\$17,705,856</u>		
<b>OPERATING PROFIT/(LOSS)</b>	<u>(\$3,686,790)</u>	<u>(\$467,233)</u>	<u>(\$654,957)</u>		
<b>OTHER INCOME (EXPENSES):</b>					
unrestricted contributions	\$159,337	\$200,000	\$175,000	16	-20.33%
Investment income	\$603,856	\$250,000	\$250,000	17	141.54%
Fund development		(\$133,791)	(\$54,893)		
Other	\$183,499	\$0	\$0		
Loss of property sale	(\$5,868,409)				
Total other income, net	<u>(\$4,921,717)</u>	<u>\$316,209</u>	<u>\$370,107</u>		
<b>REVENUES AND GAINS (LESS THAN) IN EXCESS OF EXPENSES</b>	<u>(\$8,608,507)</u>	<u>(\$151,024)</u>	<u>(\$284,850)</u>		
<b>CHANGE IN NET UNREALIZED GAINS ON INVESTMENTS OTHER THAN TRADING SECURITIES</b>	\$1,642,632.00	\$0	\$0	18	
<b>INCREASE IN UNRESTRICTED NET ASSETS</b>	<u>(\$6,965,875)</u>	<u>(\$151,024)</u>	<u>(\$284,850)</u>		

**NOTES:**

1. income was down 33.51% due to census and closing of Johnstown and programs
2. over budget due to items not budgeted for and \$32,058 auxiliary activities
- 3 Down due to payer mix
- 4,15 This is accounting entry related to our Head Start Program zero in packed on income.
5. down due positions not filled netted by unfilled positions yielding increase in agency
6. Under budget assumption all positions will be filled, not all positions were filled
7. Direct care cost down due to cost control
8. Occupancy cost down related to favorable gas and electric prices, and real estate taxes(units coming on line)
9. Communications up due to marketing cost to increase census
10. Contract services up related to Agency staff.
11. other expenses down due to cost control
- 12, down to maturing and retireing of assets
- 13, debt maturing
14. Down due to debt maturing
16. Contributions down
17. Investment income up due increase in investment, sale of investment, and portfolio performance.
- 18 Unrealized investment gain due to a market in 2023