

Consolidated Statement of Activities
for the period ended September 30, 2025 & 2024

	<u>2025</u>	<u>2024</u>
	<u>Unaudited</u>	<u>Audited</u>
REVENUE	\$ 404,479,460	\$ 378,651,750
EXPENSES		
Salaries and benefits	\$ 207,725,698	\$ 200,980,621
Occupancy	36,586,735	34,836,915
Subcontractors	31,060,648	33,878,068
Depreciation and amortization	7,733,324	7,673,498
Interest expense	5,731,244	6,223,045
Other expense	110,429,763	92,820,219
TOTAL EXPENSES	\$ 399,267,412	\$ 376,412,366
OPER PROFIT/(LOSS)	\$ 5,212,048	\$ 2,239,384
Operating Ratios		
Net operating ratio	1.29%	0.59%
Program Expense Ratio	88%	88%
Personnel cost ratio	51.4%	53.1%

Consolidated Statement of Financial Position
As of September 30

	2025	2024
	Unaudited	Audited
ASSETS		
Cash and short term investments	\$ 49,396,635	\$ 44,782,985
Accounts Receivable (net)	66,532,142	67,854,815
Restricted Current Assets	2,677,161	2,677,161
Inventories (net)	570,111	268,491
Prepaid Expenses and Other Assets	14,003,191	11,624,074
Total Current Assets	<u>\$ 133,179,240</u>	<u>\$ 127,207,526</u>
Fixed Assets (net)	79,920,998	83,597,003
Operating Lease ROU Assets	80,284,602	82,714,494
ROU Finance Assets	64,584,992	67,543,511
Restricted Assets	37,618,209	40,295,370
Beneficial Remainder Trust	5,618,494	5,638,867
Other Assets	1,259,456	1,122,157
Total Assets	<u>\$ 402,465,991</u>	<u>\$ 408,118,928</u>
Liabilities		
Accounts Payable and Accrued Liabilities	\$ 40,311,761	\$ 51,455,168
Notes Payable	3,666,196	3,483,264
Advance from Government Agency	40,206	1,994,103
Financing Lease Liabilities	1,855,207	1,778,617
ROU Liabilities	8,167,512	10,280,832
Other Current Liabilities	9,705,643	11,089,217
Total Current Liabilities	<u>63,746,526</u>	<u>80,081,201</u>
Long Term Debt	\$ 115,667,535	\$ 107,074,418
ROU Liabilities	81,146,976	78,074,139
Line of Credit	20,886,439	31,303,482
Other Liabilities	17,012,665	12,791,887
Total Liabilities	<u>298,460,141</u>	<u>309,325,127</u>
Net Assets		
Without Donor Restrictions	\$ 52,436,717	\$ 47,224,668
With Donor Restrictions	51,569,132	51,569,133
Total Net Assets	<u>\$ 104,005,849</u>	<u>\$ 98,793,801</u>
Total Liabilities & Net Assets	<u><u>\$ 402,465,991</u></u>	<u><u>\$ 408,118,928</u></u>
Current Ratio	2.09	1.59
A/R Turnover Ratio	6.08	5.58
A/R Average Days Outstanding	60	65