

# Summary of Consolidated Financial Data Phoenix House Foundation, Inc. and Affiliates

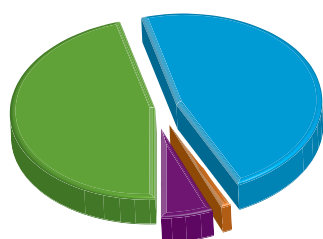
In \$000's

Operating revenues for the fiscal year ended June 20, 2014 increased by \$10 million over the prior year for a total of \$141 million. The expansion of client services at programs in various regions produced a 7.8 percent increase in client and third party revenues and a 6.7 percent increase in government contract revenues.

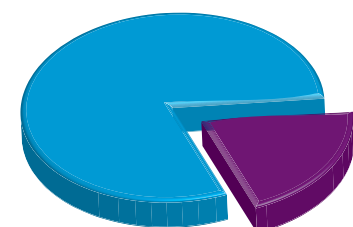
Expenses of \$115 million for program services supported direct client care and accounted for 80 percent of total expenses. Administrative support accounted for 19 percent of expenses, and fundraising for approximately 1 percent. Financial results for the year reflect continued diversification of funding sources within a changing public and private funding environment and ongoing investment in support systems.

The organization's financial position remains stable, and we continue to maintain leverage at a conservative level: total bank debt of \$18 million represents 9 percent of the insured value of our facilities.

These statements are summarized from our audited financial statements, a copy of which is available upon request.



- Client and third party revenue
- Government contract revenue
- Grants, contributions and donations
- Investment and other



- Program Services
- Supporting Services

Statement of Financial Position for the Year Ended June 30	2014	2013
<b>Assets</b>		
Cash and cash equivalents	\$4,802	\$4,141
Receivables (government and other)	16,873	16,689
Investments, at fair value	16,219	14,492
Property and equipment, net	55,376	54,089
Contributions receivable, net	1,281	2,226
Other assets	2,981	2,585
<b>Total assets</b>	<b>\$97,532</b>	<b>\$94,222</b>
<b>Liabilities and Net Assets</b>		
Accounts payable and accrued expenses	16,507	14,848
Due to government agencies	10,572	10,328
Notes Payable and Long-term debt	18,485	13,710
Agency funds	347	361
<b>Total liabilities</b>	<b>45,911</b>	<b>39,247</b>
<b>Net assets</b>		
Unrestricted	42,036	44,933
Temporarily restricted	6,515	6,714
Permanently restricted	3,070	3,328
<b>Total net assets</b>	<b>51,621</b>	<b>54,975</b>
<b>Total liabilities and net assets</b>	<b>\$97,532</b>	<b>\$94,222</b>
<b>Condensed Statement of Activities for the Year Ended June 30</b>		
<b>Change in Unrestricted Net Assets</b>		
<b>Revenues</b>		
Grants and contributions	\$5,193	\$4,883
Donated goods and services	3,577	3,020
Government contract revenue	65,399	61,293
Client and third party revenue	65,623	60,837
Investment income designated for operations and other revenue	1,319	1,326
<b>Total revenues</b>	<b>141,111</b>	<b>131,359</b>
<b>Expenses</b>		
Program services	115,342	106,722
Fundraising	1,846	1,686
Administration and general	27,676	24,538
<b>Total expenses</b>	<b>144,864</b>	<b>132,946</b>
<b>Net operating activities</b>	<b>(3,753)</b>	<b>(1,587)</b>
Non-operating activities (Investment returns net of amounts designated for operations, capital grants, etc.)	856	1,295
<b>Total change in unrestricted net assets</b>	<b>(2,897)</b>	<b>(292)</b>
<b>Change in temporarily restricted net assets</b>	<b>(199)</b>	<b>1,106</b>
<b>Change in permanently restricted net assets</b>	<b>(258)</b>	<b>10</b>
<b>Total change in net assets</b>	<b>(3,354)</b>	<b>824</b>
<b>Net assets, beginning of the year</b>	<b>54,975</b>	<b>54,151</b>
<b>Net assets, end of the year</b>	<b>\$51,621</b>	<b>\$54,975</b>