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Date: 4/21/2016 11:18:01 PM
Subject: Fw: Light Reading
Attachments: SCYAP 2014 Form 990.pdf

For your mental file.

CLS

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From: Christian L. Soura
Sent: Thursday, April 21, 2016 1:08 AM
To: Adriana Day; Peter Liggett
Subject: Light Reading

Note the executive compensation in this "non-profit" and the huge jump in net profits in just the first few months after the 254/257s went away, vs. the prior year (which was already an excessive margin).

Page 2, line 4a shows that by their own accounting, their profits on foster care services were about \$5.7M in 2014 (or a 42.8% profit, based upon their reported expenses associated with that work). That's just in the first six months after the PAs went away. I expect their 2015 take to be a little closer to infinity, once that 990s is on file.

Just something to think about as we proceed with the carve-in meetings and hear from these providers about how concerned they are about the children. That \$376,156 figure on Schedule J isn't a typo.

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