

Annual Submittal of Financial Statements

ODP Announcement 23-076 Update

AUDIENCE:

Office of Developmental Programs (ODP) Enrolled Providers of Residential and Supports Coordination Services (Consolidated Waiver, Person/Family Directed Supports Waiver [P/FDS], Community Living Waiver [CLW] and Adult Autism Waiver [AAW])

PURPOSE:

To provide information on the new annual submittal requirement of financial statements by qualified residential providers and supports coordination organizations.

ACTION REQUIRED:

Residential Providers and Support Coordination Organizations (SCOs) will be **required** to provide a *.pdf file of their fiscal year-end financial statements

DISCUSSION:

In the most recent waiver amendment submissions, ODP added a requirement that all qualified residential providers and SCOs must submit financial statements on an annual basis. **The Centers for Medicare and Medicaid Services' (CMS) approved these amendments on October 18, 2023.** ODP has developed a QuestionPro link for providers and SCOs to easily attach a *.pdf file of their financial statements which will satisfy the

requirement. The link is available at [ODP-Financial-Statement-Submission-Form \(www.cpa.questionpro.com\)](http://www.cpa.questionpro.com).

Since this will be a new requirement, providers and SCOs will be given **nine** months after the end of their fiscal year to make the initial submission. For example, if the provider's fiscal year ended on 6/30/2023, their financial statements must be submitted by 03/31/2024.

With CMS approval of the amendments on October 18, residential providers and SCOs are expected to submit Fiscal Year (FY) 2023 financials.

In response to questions received from the initial announcement, ODP is providing the following clarifications: 1. There are NO new audit requirements at this time, this is simply an easy mechanism for ODP to collect and evaluate currently existing provider information. Providers should submit their best available year end financial statements. In many cases, providers are already having their financials audited due to other requirements. 2. Financial Statement submissions should include, at a minimum, a Profit and Loss Report (Income Statement) for the fiscal year and a Balance Sheet as of the end of the fiscal year.

QUESTIONS:

If you have any questions regarding this announcement please send to RA-ratesetting@pa.gov.