

**A D V E N T H O U S E**

**F I N A N C I A L S T A T E M E N T S**

**For Year Ending June 30, 2016 and 2015  
(Unaudited)**

**Respectfully Submitted,**

A handwritten signature in black ink, appearing to read "Ray Wager". The signature is written in a cursive style with a large initial "R" and "W".

**Raymond F. Wager, Treasurer**

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### ***Overview of Financial Condition -***

We were very fortunate that due to a large unanticipated donation, we were able to close out our fiscal year with revenues exceeding expenses by more than \$47,000.

**ADVENT HOUSE**  
**STATEMENT OF FINANCIAL POSITION**

June 30, 2016 and 2015

| <b><u>ASSETS:</u></b>                         | <b><u>2016</u></b>       | <b><u>2015</u></b>       |
|---|--------------------------|--------------------------|
| Cash - checking                               | \$ 141,367               | \$ 99,413                |
| Cash - saving/C of D/money market             | 186,821                  | 186,140                  |
| Investment in Bond Fund                       | 55,283                   | 51,643                   |
| Prepaid expenses                              | 3,643                    | 3,933                    |
| Fixed Assets, net of accumulated depreciation | <u>171,758</u>           | <u>181,900</u>           |
| <b>TOTAL ASSETS</b>                           | <b><u>\$ 558,872</u></b> | <b><u>\$ 523,029</u></b> |
| <br>  |                          |                          |
| <b><u>LIABILITIES AND NET ASSETS:</u></b>     |                          |                          |
| <b><u>Liabilities -</u></b>                   |                          |                          |
| Accounts payable                              | \$ 173                   | \$ 70                    |
| Other liabilities                             | <u>2,309</u>             | <u>4,217</u>             |
| <b>Total Liabilities</b>                      | <b><u>\$ 2,482</u></b>   | <b><u>\$ 4,287</u></b>   |
| <br>  |                          |                          |
| <b><u>Net Assets -</u></b>                    |                          |                          |
| Operating                                     | \$ 340,955               | \$ 293,165               |
| Capital reserve                               | 43,677                   | 43,677                   |
| Fixed assets                                  | <u>171,758</u>           | <u>181,900</u>           |
| <b>Total Net Assets</b>                       | <b><u>\$ 556,390</u></b> | <b><u>\$ 518,742</u></b> |
| <br>  |                          |                          |
| <b>TOTAL LIABILITIES AND NET ASSETS</b>       | <b><u>\$ 558,872</u></b> | <b><u>\$ 523,029</u></b> |

**ADVENT HOUSE**  
**STATEMENT OF ACTIVITIES**  
**For Year Ending June 30, 2016 and 2015**

| <b><u>REVENUES:</u></b>                                 | <b><u>2016</u></b>       | <b><u>2015</u></b>        | <b><u>Variance</u></b>  |
|---|--------------------------|---------------------------|-------------------------|
| Gala  | \$ 41,412                | \$ 35,642                 | \$ 5,770                |
| Golf tournament   | 12,799                   | 11,524                    | 1,275                   |
| Garage sale   | 33,922                   | 35,163                    | (1,241)                 |
| Annual appeal   | 30,052                   | 28,250                    | 1,802                   |
| Memorials and donations                                 | 131,983                  | 54,312                    | 77,671                  |
| Grants and united way                                   | 29,431                   | 28,045                    | 1,386                   |
| Miscellaneous and interest                              | <u>3,714</u>             | <u>1,907</u>              | <u>1,807</u>            |
| <b>TOTAL REVENUES</b>                                   | <b><u>\$ 283,313</u></b> | <b><u>\$ 194,843</u></b>  | <b><u>\$ 88,470</u></b> |
| <br>  |                          |                           |                         |
| <b><u>EXPENSES:</u></b>                                 |                          |                           |                         |
| Payroll   | \$ 184,497               | \$ 185,732                | \$ (1,235)              |
| Insurance   | 12,485                   | 11,909                    | 576                     |
| Utilities/telephone                                     | 4,322                    | 4,556                     | (234)                   |
| Supplies and postage                                    | 2,496                    | 1,225                     | 1,271                   |
| Building maintenance, improvements & repairs            | 22,800 (A)               | 12,614 (B)                | 10,186                  |
| Professional fees                                       | 4,385                    | 4,216                     | 169                     |
| Staff development, supplies, and dues and subscriptions | 920                      | 2,018                     | (1,098)                 |
| Staff volunteer appreciation                            | 1,123                    | 1,018                     | 105                     |
| Bereavement, community involvement, and misc.           | 1,497                    | 1,769                     | (272)                   |
| Equipment lease   | <u>998</u>               | <u>2,181</u>              | <u>(1,183)</u>          |
| <b>TOTAL EXPENSES</b>                                   | <b><u>\$ 235,523</u></b> | <b><u>\$ 227,238</u></b>  | <b><u>\$ 8,285</u></b>  |
| <b>INCREASE (DECREASE) IN<br/>OPERATING NET ASSETS</b>  | <b><u>\$ 47,790</u></b>  | <b><u>\$ (32,395)</u></b> | <b><u>\$ 80,185</u></b> |

(A) Includes approximately \$16,000 for a new roof

(B) Includes expenditures for new carpeting in the amount of approximately \$8,600.

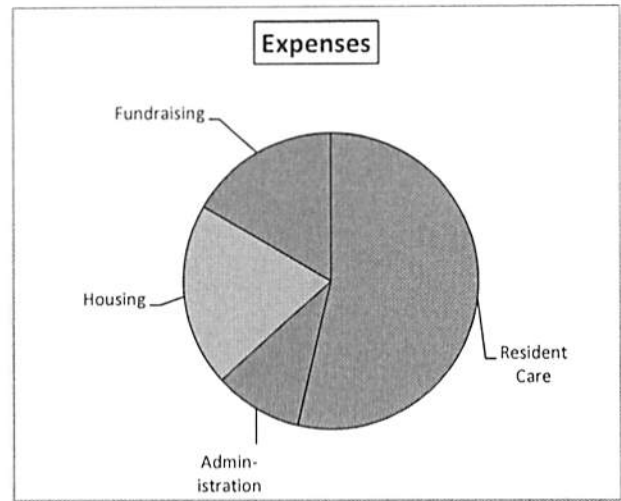
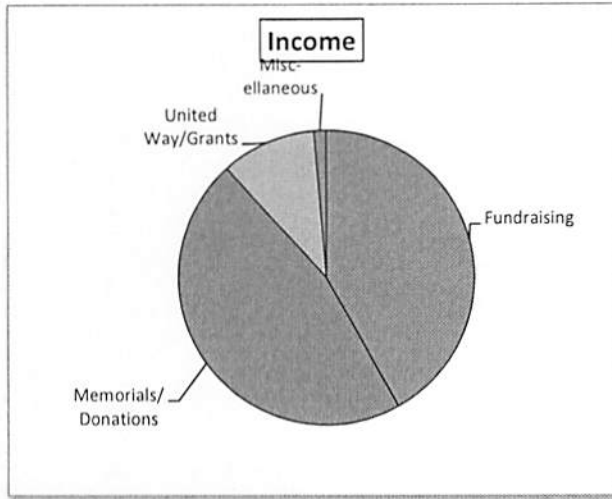
## ADVENT HOUSE

## STATEMENT OF ACTIVITIES WITH BUDGET COMPARISON

For Year Ending June 30, 2016

| <b><u>REVENUES:</u></b>                                 | <b><u>Budget</u></b>     | <b><u>Actual</u></b>     | <b><u>Variance</u></b>    |
|---|--------------------------|--------------------------|---------------------------|
| Cocktails for a cause                                   | \$ 5,500                 | \$ -                     | \$ (5,500)                |
| Gala  | 35,000                   | 41,412                   | 6,412                     |
| Golf tournament   | 12,000                   | 12,799                   | 799                       |
| Garage sale   | 20,000                   | 33,922                   | 13,922                    |
| Annual appeal   | 28,000                   | 30,052                   | 2,052                     |
| Memorials and donations                                 | 61,000                   | 131,983                  | 70,983                    |
| Grants and united way                                   | 35,500                   | 29,431                   | (6,069)                   |
| Miscellaneous and interest                              | 2,500                    | 3,714                    | 1,214                     |
| Allocation of surplus                                   | 20,000                   | -                        | (20,000)                  |
| <b>TOTAL REVENUES</b>                                   | <b><u>\$ 219,500</u></b> | <b><u>\$ 283,313</u></b> | <b><u>\$ 63,813</u></b>   |
| <b><u>EXPENSES:</u></b>                                 |                          |                          |                           |
| Payroll   | \$ 186,500               | \$ 184,497               | \$ 2,003                  |
| Insurance   | 13,500                   | 12,485                   | 1,015                     |
| Utilities/telephone                                     | 4,900                    | 4,322                    | 578                       |
| Supplies and postage                                    | 1,700                    | 2,496                    | (796)                     |
| Building maintenance, improvements and repairs          | 2,500                    | 22,800                   | (20,300)                  |
| Professional fees                                       | 4,350                    | 4,385                    | (35)                      |
| Staff development, supplies, and dues and subscriptions | 1,700                    | 920                      | 780                       |
| Staff volunteer appreciation                            | 1,100                    | 1,123                    | (23)                      |
| Bereavement, community involvement and misc.            | 2,050                    | 1,497                    | 553                       |
| Equipment lease   | 1,200                    | 998                      | 202                       |
| <b>TOTAL EXPENSES</b>                                   | <b><u>\$ 219,500</u></b> | <b><u>\$ 235,523</u></b> | <b><u>\$ (16,023)</u></b> |
| <b>INCREASE IN NET ASSETS</b>                           |                          | <b>\$ 47,790</b>         |                           |
| Beginning Operating Net Assets, July 1                  |                          | <u>293,165</u>           |                           |
| <b>ENDING OPERATING NET ASSETS</b>                      |                          | <b><u>\$ 340,955</u></b> |                           |

**Finances**  
Fiscal Year Ended June 30, 2016



|                     | <u>Income</u> |                       |
|---------------------|---------------|-----------------------|
| Fundraising         | \$            | 118,185               |
| Memorials/Donations |               | 130,553               |
| United Way/Grants   |               | 29,430                |
| Miscellaneous       |               | 3,715                 |
|                     |               | <hr/>                 |
| Total Income        | \$            | <u><u>281,883</u></u> |

|                | <u>Expenses</u> |                       |
|----------------|-----------------|-----------------------|
| Resident Care  | \$              | 133,124               |
| Administration |                 | 23,962                |
| Housing        |                 | 49,885                |
| Fundraising    |                 | 41,053                |
|                |                 | <hr/>                 |
| Total Expenses | \$              | <u><u>248,024</u></u> |