

ADVENT HOUSE
FINANCIAL STATEMENTS
For The Year Ended June 30, 2022
(Unaudited)

Respectfully Submitted,

Raymond F. Wager CFA

Raymond F. Wager, Treasurer
September 12, 2022

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Financial Overview

Our financial position continues to be strong even after a significant decrease in net assets for the year.

ADVENT HOUSE
STATEMENT OF FINANCIAL POSITION
June 30, 2022 and 2021

<u>ASSETS:</u>	<u>2022</u>	<u>2021</u>
<u>Current Assets</u>		
Cash	\$ 119,939	\$ 97,952
Cash - saving /C of D/ money market	286,203	350,486
Money Market (Morgan Stanley)	45,708	47,140
Investment (17 shares of Constellation)	3,962	3,976
Prepaid expenses and deposits	15,253	11,422
Total Current Assets	471,065	510,976
<u>Non Current Assets</u>		
Fixed Assets, net of accumulated depreciation	150,924	161,708
TOTAL ASSETS	\$ 621,989	\$ 672,684
<u>LIABILITIES AND NET ASSETS:</u>		
<u>Liabilities -</u>		
Accounts payable	\$ 841	\$ 3,238
Other liabilities	20,053	6,494
Total Liabilities	\$ 20,894	\$ 9,732
<u>Net Assets -</u>		
<u>Unrestricted</u>		
Operating	\$ 406,494	\$ 457,567
Capital reserve	43,677	43,677
Fixed assets	150,924	161,708
Total Net Assets	\$ 601,095	\$ 662,952
TOTAL LIABILITIES AND NET ASSETS	\$ 621,989	\$ 672,684

ADVENT HOUSE

STATEMENT OF ACTIVITIES

For The Years Ended June 30, 2022 and 2021

<u>REVENUES:</u>	<u>2022</u>	<u>2021</u>	<u>Variance</u>
Sweet Charity-net of expenses (schedule #3)	\$ 165,581	\$ 116,657	\$ 48,924
Gala	36,237	1,232	35,005
Golf tournament	12,492	13,708	(1,216)
Annual appeal	44,481	43,036	1,445
Memorials and donations	47,400	74,909	(27,509)
Grants and united way	15,674	18,932	(3,258)
Miscellaneous and interest	8,775	7,547	1,228
TOTAL REVENUES	\$ 330,640	\$ 276,021	\$ 54,619
<u>EXPENSES:</u>			
Payroll and taxes	\$ 325,344	\$ 217,795	\$ (107,549)
Insurance	13,138	12,877	(261)
Utilities/telephone	6,081	6,026	(55)
Supplies and postage	3,166	1,833	(1,333)
Building maintenance, improvements and repairs	12,739	17,935	5,196
Professional fees/contract work	11,812	5,736	(6,076)
Staff development and operating supplies	3,680	680	(3,000)
Staff and volunteer appreciation	3,364	1,232	(2,132)
Equipment lease	750	722	(28)
TOTAL EXPENSES	\$ 380,074	\$ 264,836	\$ (115,238)
INCREASE / (DECREASE) IN NET ASSETS	\$ (49,434)	\$ 11,185	\$ (60,619)

ADVENT HOUSE

STATEMENT OF ACTIVITIES - "SWEET CHARITY"

For The Year Ended June 30, 2022 and 2021

<u>REVENUES:</u>	<u>2022</u>	<u>2021</u>	<u>Variance</u>
Sales	\$ 308,178	\$ 241,027	\$ 67,151
TOTAL REVENUES	\$ 308,178	\$ 241,027	\$ 67,151
<u>EXPENSES:</u>			
Payroll and taxes	\$ 52,828	\$ 36,180	\$ (16,648)
General and administrative expenses	19,915	21,410	1,495
Utilities	3,206	2,905	(301)
Rent	66,648	63,875	(2,773)
TOTAL EXPENSES	\$ 142,597	\$ 124,370	\$ (18,227)
TOTAL SWEET CHARITY NET PROFIT	\$ 165,581	\$ 116,657	\$ 48,924