

ADVENT HOUSE

FINANCIAL STATEMENTS

**For The Seven Months Ended January 31, 2021
(Unaudited)**

Respectfully Submitted,



**Raymond F. Wager, Treasurer
March 1, 2021**

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Financial Overview

Financial position continues to be very strong, due to the success of Sweet Charity. Sweet Charity has generated a profit of over \$74,000 through January 2021, which is an increase of 27% over the same time last year.

ADVENT HOUSE
STATEMENT OF FINANCIAL POSITION

January 31, 2021 and 2020

<u>ASSETS:</u>	<u>2021</u>	<u>2020</u>
Cash - checking	\$ 112,836	\$ 106,648
Cash - saving/C of D/money market	349,264	341,638
Money Market (Morgan Stanley)	47,085	47,082
Investment (17 shares of Constellation)	3,614	3,196
Prepaid expenses and deposits	13,521	14,716
Fixed Assets, net of accumulated depreciation	<u>183,375</u>	<u>192,236</u>
TOTAL ASSETS	<u><u>\$ 709,695</u></u>	<u><u>\$ 705,516</u></u>
<u>LIABILITIES AND NET ASSETS:</u>		
<u>Liabilities -</u>		
Accounts payable	\$ 8,664	\$ 1,053
Other liabilities	<u>200</u>	<u>2,975</u>
Total Liabilities	<u><u>\$ 8,864</u></u>	<u><u>\$ 4,028</u></u>
<u>Net Assets -</u>		
<u>Unrestricted</u>		
Operating	\$ 473,779	\$ 465,575
Capital reserve	43,677	43,677
Fixed assets	<u>183,375</u>	<u>192,236</u>
Total Net Assets	<u><u>\$ 700,831</u></u>	<u><u>\$ 701,488</u></u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 709,695</u></u>	<u><u>\$ 705,516</u></u>

ADVENT HOUSE

STATEMENT OF ACTIVITIES

For The Seven Months Ended January 31, 2021 and 2020

<u>REVENUES:</u>	<u>2021</u>	<u>2020</u>	<u>Variance</u>
Sweet charity	\$ 74,258	\$ 58,347	\$ 15,911
Gala	1,416	1,842	(426)
Golf tournament	13,760	13,385	375
Annual appeal	42,217	37,473	4,744
Memorials and donations	48,651	47,011	1,640
Grants and united way	11,795	18,084	(6,289)
Miscellaneous and interest	7,040	1,599	5,441
TOTAL REVENUES	\$ 199,137	\$ 177,741	\$ 21,396
<u>EXPENSES:</u>			
Payroll	\$ 139,674	\$ 153,802	\$ 14,128
Insurance	12,852	12,517	(335)
Utilities/telephone	3,126	3,280	154
Supplies and postage	753	2,112	1,359
Building maintenance, improvements and repairs	11,017	7,237	(3,780)
Professional fees/contract work	1,491	5,592	4,101
Staff deveolpment and volunteer appreciation	1,141	1,838	697
Bereavement, community involvement and misc.	1,268	809	(459)
Equipment lease	420	420	-
TOTAL EXPENSES	\$ 171,742	\$ 187,607	\$ 15,865
INCREASE IN NET ASSETS	\$ 27,395	\$ (9,866)	\$ 37,261

ADVENT HOUSE

STATEMENT OF ACTIVITIES - "SWEET CHARITY"

For The Seven Months Ended January 31, 2021 and 2020

<u>REVENUES:</u>	<u>2021</u>	<u>2020</u>	<u>Variance</u>
Sales	<u>\$ 148,395</u>	<u>\$ 130,240</u>	<u>\$ 18,155</u>
TOTAL REVENUES	<u>\$ 148,395</u>	<u>\$ 130,240</u>	<u>\$ 18,155</u>
<u>EXPENSES:</u>			
Payroll and taxes	\$ 24,986	\$ 22,912	\$ (2,074)
General and administrative expenses	13,158	13,188	30
Utilities	1,614	1,414	(200)
Rent	<u>34,379</u>	<u>34,379</u>	<u>-</u>
TOTAL EXPENSES	<u>\$ 74,137</u>	<u>\$ 71,893</u>	<u>\$ (2,244)</u>
TOTAL SWEET CHARITY NET PROFIT	<u>\$ 74,258</u>	<u>\$ 58,347</u>	<u>\$ 15,911</u>

ADVENT HOUSE

STATEMENT OF ACTIVITIES WITH BUDGET COMPARISON

For The Seven Months Ended January 31, 2021

	<u>Annual</u> <u>Budget</u>	<u>Seven</u> <u>Months</u>	<u>Variance</u>
<u>REVENUES:</u>			
Sweet charity	\$ 25,000	\$ 74,258	\$ 49,258
Gala	45,000	1,416	(43,584)
Golf tournament	12,000	13,760	1,760
Annual appeal	35,000	42,217	7,217
Memorials and donations	65,500	48,651	(16,849)
Grants and united way	30,000	11,795	(18,205)
Miscellaneous and interest	2,450	7,040	4,590
Allocation of surplus	28,000	-	(28,000)
TOTAL REVENUES	<u>\$ 242,950</u>	<u>\$ 199,137</u>	<u>\$ (43,813)</u>
<u>EXPENSES:</u>			
Payroll	\$ 206,500	\$ 139,674	\$ 66,826
Insurance	13,500	12,852	648
Utilities/telephone	5,600	3,126	2,474
Supplies and postage	2,100	753	1,347
Building maintenance, improvements and repairs	4,000	11,017	(7,017)
Professional fees/contract work	5,750	1,491	4,259
Staff development and volunteer appreciation	3,100	1,141	1,959
Bereavement, community involvement and misc.	1,500	1,268	232
Equipment lease	900	420	480
TOTAL EXPENSES	<u>\$ 242,950</u>	<u>\$ 171,742</u>	<u>\$ 71,208</u>
INCREASE IN NET ASSETS		27,395	
Beginning Operating Net Assets, July 1		<u>446,384</u>	
ENDING OPERATING NET ASSETS, JANUARY 31, 2021		<u>\$ 473,779</u>	