

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 The Four Months Ended October 31, 2018
(Unaudited)**

Respectfully Submitted,

Raymond F. Wager, CPA

**Raymond F. Wager, Treasurer
December 3, 2018**

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Financial Highlights
Continued financial stability.

ADVENT HOUSE
STATEMENT OF FINANCIAL POSITION

October 31, 2018 and 2017

<u>ASSETS:</u>	<u>2018</u>	<u>2017</u>
Cash - checking	\$ 121,674	\$ 189,868
Cash - saving/C of D/money market	238,560	188,561
Investment in Bond Fund	107,024	105,812
Prepaid expenses	12,457	4,479
Fixed Assets, net of accumulated depreciation	<u>177,331</u>	<u>177,522</u>
TOTAL ASSETS	<u>\$ 657,046</u>	<u>\$ 666,242</u>
 <u>LIABILITIES AND NET ASSETS:</u>		
<u>Liabilities -</u>		
Accounts payable	\$ 921	\$ 74
Other liabilities	<u>6,596</u>	<u>2,790</u>
Total Liabilities	<u>\$ 7,517</u>	<u>\$ 2,864</u>
 <u>Net Assets -</u>		
Unrestricted		
Operating	\$ 428,021	\$ 440,679
Capital reserve	43,677	43,677
Restricted net assets (bed and door)	500	1,500
Fixed assets	<u>177,331</u>	<u>177,522</u>
Total Net Assets	<u>\$ 649,529</u>	<u>\$ 663,378</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$ 657,046</u>	 <u>\$ 666,242</u>

ADVENT HOUSE

STATEMENT OF ACTIVITIES

For The Four Months Ended October 31, 2018

<u>REVENUES:</u>	<u>2018</u>	<u>2017</u>	<u>Variance</u>
Sweet charity	\$ 31,230	\$ (4,581)	\$ 35,811
Gala	-	400	(400)
Golf tournament	11,575	12,305	(730)
Annual appeal	875	(523)	1,398
Memorials and donations	22,557	73,481	(50,924)
Grants and united way	4,718	8,062	(3,344)
Miscellaneous and interest	(25)	770	(795)
TOTAL REVENUES	\$ 70,930	\$ 89,914	\$ (18,984)
 <u>EXPENSES:</u>			
Payroll	\$ 83,027	\$ 61,591	\$ (21,436)
Insurance	5,886	6,274	388
Utilities/telephone	1,766	1,659	(107)
Supplies and postage	603	416	(187)
Building maintenance, improvements and repairs	4,627	2,109	(2,518)
Professional fees/contract work	768	841	73
Staff development, supplies, & dues and subscriptions	217	523	306
Staff and volunteer appreciation	282	12	(270)
Bereavement, community involvement and misc.	228	579	351
Equipment lease	241	241	-
TOTAL EXPENSES	\$ 97,645	\$ 74,245	\$ (23,400)
 INCREASE (DECREASE) IN NET ASSETS	\$ (26,715)	\$ 15,669	\$ (42,384)

ADVENT HOUSE

STATEMENT OF ACTIVITIES WITH BUDGET COMPARISON

For The Four Months Ended October 31, 2018

<u>REVENUES:</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Sweet charity	\$ 25,000	\$ 31,230	\$ 6,230
Gala	45,000	-	(45,000)
Golf tournament	12,000	11,575	(425)
Annual appeal	35,000	875	(34,125)
Memorials and donations	65,500	22,557	(42,943)
Grants and united way	3,000	4,718	1,718
Miscellaneous and interest	2,450	(25)	(2,475)
Allocation of surplus	28,000	-	(28,000)
TOTAL REVENUES	<u>\$ 215,950</u>	<u>\$ 70,930</u>	<u>\$ (145,020)</u>
<u>EXPENSES:</u>			
Payroll	\$ 206,500	\$ 83,027	\$ 123,473
Insurance	13,500	5,886	7,614
Utilities/telephone	5,600	1,766	3,834
Supplies and postage	2,100	603	1,497
Building maintenance, improvements and repairs	4,000	4,627	(627)
Professional fees/contract work	5,750	768	4,982
Staff development, supplies, & dues and subscriptions	1,700	217	1,483
Staff volunteer appreciation	1,400	282	1,118
Bereavement, community involvement and misc.	1,500	228	1,272
Equipment lease	900	241	659
TOTAL EXPENSES	<u>\$ 242,950</u>	<u>\$ 97,645</u>	<u>\$ 145,305</u>
DECREASE IN NET ASSETS		\$ (26,715)	
Reclassification to restricted assets		(500)	
Beginning Operating Net Assets, July 1		<u>455,236</u>	
ENDING OPERATING NET ASSETS, OCTOBER 31, 2018		<u>\$ 428,021</u>	