

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 Seven Months Ended January 31, 2019
(Unaudited)**

Respectfully Submitted,

**Raymond F. Wager, Treasurer
March 7, 2019**

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Financial Overview

Financial position continues to be very strong, primarily due to the success of Sweet Charity. Also, the bonds previously held have been sold (approx. \$58,000) and the proceeds transferred to the savings accounts.

ADVENT HOUSE
STATEMENT OF FINANCIAL POSITION

January 31, 2019 and 2018

<u>ASSETS:</u>	<u>2019</u>	<u>2018</u>
Cash - checking	\$ 102,866	\$ 167,091
Cash - saving/C of D/money market	248,115	187,998
Cash - sweet chaity	93,185	28,368
Investment in Bond Fund	49,252	107,571
Prepaid expenses	3,862	4,479
Fixed Assets, net of accumulated depreciation	<u>178,536</u>	<u>177,522</u>
TOTAL ASSETS	<u>\$ 675,816</u>	<u>\$ 673,029</u>

LIABILITIES AND NET ASSETS:

Liabilities -

Accounts payable	\$ 921	\$ 74
Other liabilities	<u>(2,766)</u>	<u>2,790</u>
Total Liabilities	<u>\$ (1,845)</u>	<u>\$ 2,864</u>

Net Assets -

Unrestricted

Operating	\$ 455,448	\$ 448,966
Capital reserve	43,677	43,677
Fixed assets	<u>178,536</u>	<u>177,522</u>
Total Net Assets	<u>\$ 677,661</u>	<u>\$ 670,165</u>

TOTAL LIABILITIES AND NET ASSETS	<u>\$ 675,816</u>	<u>\$ 673,029</u>
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ADVENT HOUSE

STATEMENT OF ACTIVITIES

For The Seven Months Ended January 31, 2019 and 2018

<u>REVENUES:</u>	<u>2019</u>	<u>2018</u>	<u>Variance</u>
Sweet charity	\$ 56,076	\$ (1,155)	\$ 57,231
Gala	(613)	5,182	(5,795)
Golf tournament	11,519	12,305	(786)
Annual appeal	33,439	38,287	(4,848)
Memorials and donations	46,070	90,614	(44,544)
Grants and united way	12,921	17,464	(4,543)
Miscellaneous and interest	2,872	2,910	(38)
TOTAL REVENUES	\$ 162,284	\$ 165,607	\$ (3,323)
<u>EXPENSES:</u>			
Payroll	\$ 134,923	\$ 116,914	\$ (18,009)
Insurance	10,098	10,709	611
Utilities/telephone	3,086	2,704	(382)
Supplies and postage	1,288	1,482	194
Building maintenance, improvements and repairs	5,507	3,697	(1,810)
Professional fees/contract work	4,405	4,361	(44)
Staff development, operating supplies and dues and subscriptions	331	971	640
Staff and volunteer appreciation	1,349	988	(361)
Bereavement, community involvement and misc.	724	904	180
Equipment lease	361	421	60
TOTAL EXPENSES	\$ 162,072	\$ 143,151	\$ (18,921)
INCREASE IN NET ASSETS	\$ 212	\$ 22,456	\$ (22,244)

ADVENT HOUSE

STATEMENT OF ACTIVITIES WITH BUDGET COMPARISON

For The Seven Months Ended January 31, 2019

<u>REVENUES:</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Sweet charity	\$ 25,000	\$ 56,076	\$ 31,076
Gala	45,000	(613)	(45,613)
Golf tournament	12,000	11,519	(481)
Annual appeal	35,000	33,439	(1,561)
Memorials and donations	65,500	46,070	(19,430)
Grants and united way	30,000	12,921	(17,079)
Miscellaneous and interest	2,450	2,872	422
Allocation of surplus	28,000	-	(28,000)
TOTAL REVENUES	\$ 242,950	\$ 162,284	\$ (80,666)
<u>EXPENSES:</u>			
Payroll	\$ 206,500	\$ 134,923	\$ 71,577
Insurance	13,500	10,098	3,402
Utilities/telephone	5,600	3,086	2,514
Supplies and postage	2,100	1,288	812
Building maintenance, improvements and repairs	4,000	5,507	(1,507)
Professional fees/contract work	5,750	4,405	1,345
Staff development, operating supplies, and dues and subscriptions	1,700	331	1,369
Staff volunteer appreciation	1,400	1,349	51
Bereavement, community involvement and misc.	1,500	724	776
Equipment lease	900	361	539
TOTAL EXPENSES	\$ 242,950	\$ 162,072	\$ 80,878
INCREASE IN NET ASSETS		\$ 212	
Beginning Operating Net Assets, July 1		<u>455,236</u>	
ENDING OPERATING NET ASSETS, JANUARY 31, 2019		<u>\$ 455,448</u>	