

ADVENT HOUSE
FINANCIAL STATEMENTS

For The Ten Months Ended April 30, 2021
(Unaudited)

Respectfully Submitted,

Raymond F. Wager CPA

Raymond F. Wager, Treasurer

June 7, 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 \$106,000 through April 2021.

ADVENT HOUSE
STATEMENT OF FINANCIAL POSITION

April 30, 2021 and 2020

<u>ASSETS:</u>	<u>2021</u>	<u>2020</u>
Cash - checking	\$ 104,993	\$ 136,284
Cash - saving/C of D/money market	351,041	341,758
Money Market (Morgan Stanley)	45,175	47,268
Investment (17 shares of Constellation)	4,029	2,800
Prepaid expenses and deposits	13,271	14,716
Fixed Assets, net of accumulated depreciation	<u>172,492</u>	<u>192,236</u>
TOTAL ASSETS	<u>\$ 691,001</u>	<u>\$ 735,062</u>
<u>LIABILITIES AND NET ASSETS:</u>		
<u>Liabilities -</u>		
Accounts payable	\$ 2,172	\$ -
Other liabilities	<u>8,666</u>	<u>223</u>
Total Liabilities	<u>\$ 10,838</u>	<u>\$ 223</u>
<u>Net Assets -</u>		
Unrestricted		
Operating	\$ 463,994	\$ 498,926
Capital reserve	43,677	43,677
Fixed assets	<u>172,492</u>	<u>192,236</u>
Total Net Assets	<u>\$ 680,163</u>	<u>\$ 734,839</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 691,001</u>	<u>\$ 735,062</u>

ADVENT HOUSE

STATEMENT OF ACTIVITIES

For The Ten Months Ended April 30, 2021 and 2020

<u>REVENUES:</u>	<u>2021</u>	<u>2020</u>	<u>Variance</u>
Sweet charity	\$ 106,351	\$ 66,846	\$ 39,505
Gala	1,416	10,892	(9,476)
Golf tournament	13,760	13,385	375
Annual appeal	43,036	37,748	5,288
Memorials and donations	59,507	72,436	(12,929)
Grants and united way	17,132	17,109	23
Miscellaneous and interest	7,156	8,008	(852)
Paycheck Protection Program (Federal Stimulus)	-	55,400	(55,400)
TOTAL REVENUES	<u>\$ 248,358</u>	<u>\$ 281,824</u>	<u>\$ (33,466)</u>
<u>EXPENSES:</u>			
Payroll	\$ 188,426	\$ 214,255	\$ 25,829
Insurance	13,433	13,286	(147)
Utilities/telephone	4,758	4,737	(21)
Supplies and postage	960	2,188	1,228
Building maintenance, improvements and repairs	16,280	13,419	(2,861)
Professional fees/contract work	3,690	6,240	2,550
Staff development, operating supplies and dues and subscriptions	2,258	2,560	302
Bereavement, community involvement and misc.	342	1,153	811
Equipment lease	601	601	-
TOTAL EXPENSES	<u>\$ 230,748</u>	<u>\$ 258,439</u>	<u>\$ 27,691</u>
INCREASE IN NET ASSETS	<u>\$ 17,610</u>	<u>\$ 23,385</u>	<u>\$ (5,775)</u>

ADVENT HOUSE

STATEMENT OF ACTIVITIES - "SWEET CHARITY"

For The Ten Months Ended April 30, 2021 and 2020

<u>REVENUES:</u>	<u>2021</u>	<u>2020</u>	<u>Variance</u>
Sales	<u>\$ 206,196</u>	<u>\$ 159,070</u>	<u>\$ 47,126</u>
TOTAL REVENUES	<u>\$ 206,196</u>	<u>\$ 159,070</u>	<u>\$ 18,155</u>
<u>EXPENSES:</u>			
Payroll and taxes	\$ 29,244	\$ 22,911	\$ (6,333)
General and administrative expenses	17,372	17,123	(249)
Utilities	2,520	2,164	(356)
Rent	<u>50,709</u>	<u>50,026</u>	<u>(683)</u>
TOTAL EXPENSES	<u>\$ 99,845</u>	<u>\$ 92,224</u>	<u>\$ (7,621)</u>
TOTAL SWEET CHARITY NET PROFIT	<u>\$ 106,351</u>	<u>\$ 66,846</u>	<u>\$ 10,534</u>

ADVENT HOUSE

STATEMENT OF ACTIVITIES WITH BUDGET COMPARISON

For The Ten Months Ended April 30, 2021

	<u>Annual</u> <u>Budget</u>	<u>Ten</u> <u>Months</u>	<u>Variance</u>
<u>REVENUES:</u>			
Sweet charity	\$ 25,000	\$ 106,351	\$ 81,351
Gala	45,000	1,416	(43,584)
Golf tournament	12,000	13,760	1,760
Annual appeal	35,000	43,036	8,036
Memorials and donations	65,500	59,507	(5,993)
Grants and united way	30,000	17,132	(12,868)
Miscellaneous and interest	2,450	7,156	4,706
Allocation of surplus	28,000	-	(28,000)
TOTAL REVENUES	<u>\$ 242,950</u>	<u>\$ 248,358</u>	<u>\$ 5,408</u>
<u>EXPENSES:</u>			
Payroll	\$ 206,500	\$ 188,426	\$ 18,074
Insurance	13,500	13,433	67
Utilities/telephone	5,600	4,758	842
Supplies and postage	2,100	960	1,140
Building maintenance, improvements and repairs	4,000	16,280	(12,280)
Professional fees/contract work	5,750	3,690	2,060
Staff development and volunteer appreciation	3,100	2,258	842
Bereavement, community involvement and misc.	1,500	342	1,158
Equipment lease	900	601	299
TOTAL EXPENSES	<u>\$ 242,950</u>	<u>\$ 230,748</u>	<u>\$ 12,202</u>
INCREASE IN NET ASSETS		17,610	
Beginning Operating Net Assets, July 1		<u>446,384</u>	
ENDING OPERATING NET ASSETS, APRIL 30, 2021		<u>\$ 463,994</u>	