

**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 Year Ending June 30, 2018 and 2017  
(Unaudited)**

Respectfully Submitted,



**Raymond F. Wager, Treasurer**

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### ***Overview of Financial Condition -***

We are very fortunate that our financial condition continues to be excellent. Of particular note is that the Sweet Charity Shop has turned a profit of approximately \$12,000 in less than one year of operation. This profit is after consideration of the start up costs of approximately \$20,000.

**ADVENT HOUSE**  
**STATEMENT OF FINANCIAL POSITION**

**June 30, 2018 and 2017**

<b><u>ASSETS:</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
Cash - checking	\$ 195,699	\$ 175,288
Cash - saving/C of D/money market	188,119	187,863
Investment in Bond Fund	107,343	105,421
Accounts receivable	1,200	-
Prepaid expenses	12,457	4,479
Fixed Assets, net of accumulated depreciation	<u>171,331</u>	<u>181,883</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 676,149</u></b>	<b><u>\$ 654,934</u></b>
<b><u>LIABILITIES AND NET ASSETS:</u></b>		
<b><u>Liabilities -</u></b>		
Accounts payable	\$ 921	\$ 74
Other liabilities	<u>4,984</u>	<u>2,790</u>
<b>Total Liabilities</b>	<b><u>\$ 5,905</u></b>	<b><u>\$ 2,864</u></b>
<b><u>Net Assets -</u></b>		
Operating	\$ 454,736	\$ 425,010
Capital reserve	43,677	43,677
Restricted net assets (snow plowing)	500	-
Restricted net assets (sliding door and beds)	-	1,500
Fixed assets	<u>171,331</u>	<u>181,883</u>
<b>Total Net Assets</b>	<b><u>\$ 670,244</u></b>	<b><u>\$ 652,070</u></b>
<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b><u>\$ 676,149</u></b>	<b><u>\$ 654,934</u></b>

## ADVENT HOUSE

## STATEMENT OF ACTIVITIES

For Year Ending June 30, 2018 and 2017

<b><u>REVENUES:</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>	<b><u>Variance</u></b>
Sweet Charity	\$ 12,234	\$ -	\$ 12,234
Gala	55,748	47,545	8,203
Golf tournament	12,452	10,240	2,212
Garage sale	-	31,201	(31,201)
Annual appeal	38,562	36,295	2,267
Memorials and donations	119,057	158,935	(39,878)
Grants and united way	28,990	29,502	(512)
Miscellaneous and interest	3,232	1,704	1,528
<b>TOTAL REVENUES</b>	<b><u>\$ 270,275</u></b>	<b><u>\$ 315,422</u></b>	<b><u>\$ (45,147)</u></b>
 <b><u>EXPENSES:</u></b>			
Payroll and benefits	\$ 201,314	\$ 189,956	\$ 11,358
Insurance	12,268	11,919	349
Utilities/telephone	5,238	4,925	313
Supplies and postage	2,299	2,358	(59)
Building maintenance, improvements & repairs	4,972	5,392	(420)
Professional fees/contract work	5,040	9,488	(4,448)
Staff development, supplies, and dues and subscriptions	1,871	1,742	129
Staff volunteer appreciation	1,316	1,644	(328)
Bereavement, community involvement, and misc.	1,355	1,737	(382)
Equipment lease	722	2,012	(1,290)
<b>TOTAL EXPENSES</b>	<b><u>\$ 236,395</u></b>	<b><u>\$ 231,173</u></b>	<b><u>\$ 5,222</u></b>
<b>INCREASE (DECREASE) IN OPERATING NET ASSETS</b>	<b><u>\$ 33,880</u></b>	<b><u>\$ 84,249</u></b>	<b><u>\$ (50,369)</u></b>

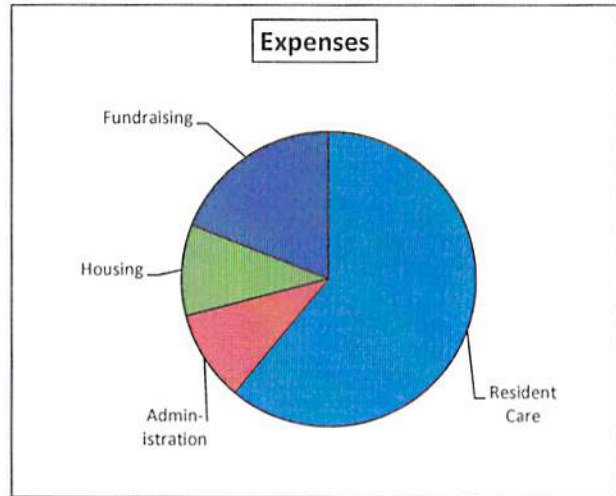
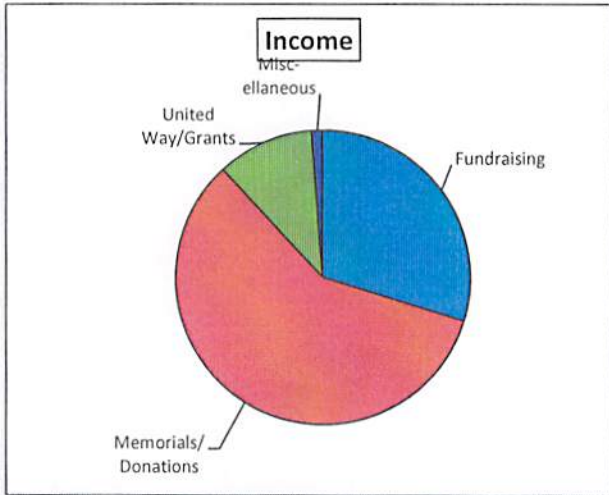
## ADVENT HOUSE

## STATEMENT OF ACTIVITIES WITH BUDGET COMPARISON

For Year Ending June 30, 2018

<b><u>REVENUES:</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Variance</u></b>
Sweet Charity	\$ -	\$ 12,234	\$ 12,234
Gala	38,000	55,748	17,748
Golf tournament	12,000	12,452	452
Garage sale	-	-	-
Annual appeal	32,000	38,562	6,562
Memorials and donations	65,500	119,057	53,557
Grants and united way	32,500	28,990	(3,510)
Miscellaneous and interest	2,000	3,232	1,232
Allocation of surplus	50,000	-	(50,000)
<b>TOTAL REVENUES</b>	<b><u>\$ 232,000</u></b>	<b><u>\$ 270,275</u></b>	<b><u>\$ 38,275</u></b>
<b><u>EXPENSES:</u></b>			
Payroll and benefits	\$ 197,000	\$ 201,314	\$ (4,314)
Insurance	13,500	12,268	1,232
Utilities/telephone	5,300	5,238	62
Supplies and postage	2,100	2,299	(199)
Building maintenance, improvements and repairs	4,000	4,972	(972)
Professional fees	4,750	5,040	(290)
Staff development, supplies, and dues and subscriptions	1,700	1,871	(171)
Staff volunteer appreciation	1,400	1,316	84
Bereavement, community involvement and misc.	1,500	1,355	145
Equipment lease	750	722	28
<b>TOTAL EXPENSES</b>	<b><u>\$ 232,000</u></b>	<b><u>\$ 236,395</u></b>	<b><u>\$ (4,395)</u></b>
<b>INCREASE IN NET ASSETS</b>		<b>\$ 33,880</b>	
Reclassification from restricted assets		1,000	
Equipment purchases		(6,154)	
Beginning Operating Net Assets, July 1		<u>426,510</u>	
<b>ENDING OPERATING NET ASSETS</b>		<b><u>\$ 455,236</u></b>	

**Finances**  
Fiscal Year Ended June 30, 2018



	<u>Income</u>	
Fundraising	\$	80,434
Memorials/Donations		157,619
United Way/Grants		28,990
Miscellaneous		3,232
		_____
Total Income	\$	270,275

	<u>Expenses</u>	
Resident Care	\$	148,011
Administration		24,050
Housing		24,281
Fundraising		46,207
		_____
Total Expenses	\$	242,549