

ADVENT HOUSE

FINANCIAL STATEMENTS

**For Year Ending June 30, 2019 and 2018
(Unaudited)**

Respectfully Submitted,



Raymond F. Wager, Treasurer

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Overview of Financial Condition -

Our year end results continue to be very positive, primarily due to the fantastic success of Sweet Charity.

ADVENT HOUSE
STATEMENT OF FINANCIAL POSITION

June 30, 2019 and 2018

<u>ASSETS:</u>	<u>2019</u>	<u>2018</u>
Cash - checking	\$ 242,823	\$ 195,699
Cash - saving/C of D/money market	240,445	188,119
Investment in Bond Fund	50,128	107,343
Accounts receivable	-	1,200
Prepaid expenses	5,353	12,457
Fixed Assets, net of accumulated depreciation	<u>178,536</u>	<u>171,331</u>
TOTAL ASSETS	<u><u>\$ 717,285</u></u>	<u><u>\$ 676,149</u></u>
<u>LIABILITIES AND NET ASSETS:</u>		
<u>Liabilities -</u>		
Accounts payable	\$ 1,053	\$ 921
Other liabilities	<u>5,821</u>	<u>4,984</u>
Total Liabilities	<u><u>\$ 6,874</u></u>	<u><u>\$ 5,905</u></u>
<u>Net Assets -</u>		
Operating	\$ 487,698	\$ 454,736
Capital reserve	43,677	43,677
Restricted net assets (snow plowing)	-	500
Restricted net assets (sliding doors)	500	-
Fixed assets	<u>178,536</u>	<u>171,331</u>
Total Net Assets	<u><u>\$ 710,411</u></u>	<u><u>\$ 670,244</u></u>
TOTAL LIABILITIES AND NET ASSETS	<u><u>\$ 717,285</u></u>	<u><u>\$ 676,149</u></u>

ADVENT HOUSE**STATEMENT OF ACTIVITIES****For Year Ending June 30, 2019 and 2018**

<u>REVENUES:</u>	<u>2019</u>	<u>2018</u>	<u>Variance</u>
Sweet Charity-net of expenses (schedule #3)	\$ 92,443	\$ 12,234	\$ 80,209
Gala	45,181	55,748	(10,567)
Golf tournament	12,215	12,452	(237)
Annual appeal	35,777	38,562	(2,785)
Memorials and donations	92,278	119,057	(26,779)
Grants and united way	17,453	28,990	(11,537)
Miscellaneous and interest	4,462	3,232	1,230
TOTAL REVENUES	\$ 299,809	\$ 270,275	\$ 29,534
<u>EXPENSES:</u>			
Payroll and taxes	\$ 222,755	\$ 201,314	\$ 21,441
Insurance	12,192	12,268	(76)
Utilities/telephone	5,697	5,238	459
Supplies and postage	2,203	2,299	(96)
Building maintenance, improvements & repairs	10,256	4,972	5,284
Professional fees	8,443	5,040	3,403
Staff development, supplies, and dues and subscriptions	1,728	1,871	(143)
Staff volunteer appreciation	1,792	1,316	476
Bereavement, community involvement, and misc.	1,059	1,355	(296)
Equipment lease	722	722	-
TOTAL EXPENSES	\$ 266,847	\$ 236,395	\$ 30,452
INCREASE (DECREASE) IN OPERATING NET ASSETS	\$ 32,962	\$ 33,880	\$ (918)

ADVENT HOUSE

STATEMENT OF ACTIVITIES - "SWEET CHARITY"

For Year Ending June 30, 2019 and 2018

<u>REVENUES:</u>	<u>2019</u>	<u>2018</u>	<u>Variance</u>
Sales	<u>\$ 198,377</u>	<u>\$ 82,120</u>	<u>\$ 116,257</u>
TOTAL REVENUES	<u>\$ 198,377</u>	<u>\$ 82,120</u>	<u>\$ 116,257</u>
<u>EXPENSES:</u>			
Payroll and taxes	\$ 29,447	\$ 14,457	\$ (14,990)
General and administrative expenses	14,887	18,527	3,640
Utilities	2,664	2,041	(623)
Rent	<u>58,936</u>	<u>34,861</u>	<u>(24,075)</u>
TOTAL EXPENSES	<u>\$ 105,934</u>	<u>\$ 69,886</u>	<u>\$ (36,048)</u>
TOTAL SWEET CHARITY NET PROFIT	<u>\$ 92,443</u>	<u>\$ 12,234</u>	<u>\$ 80,209</u>

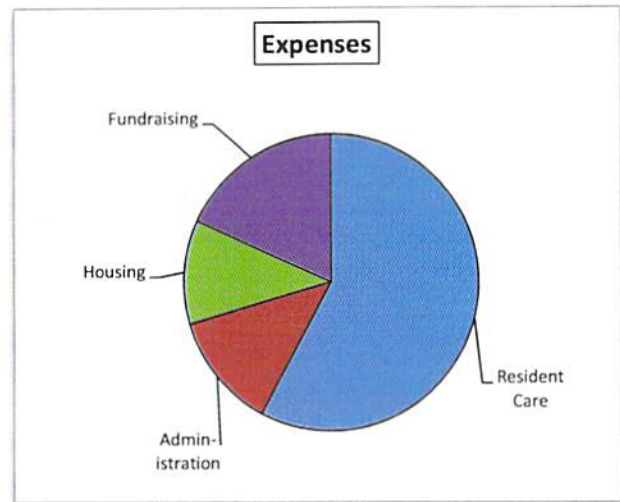
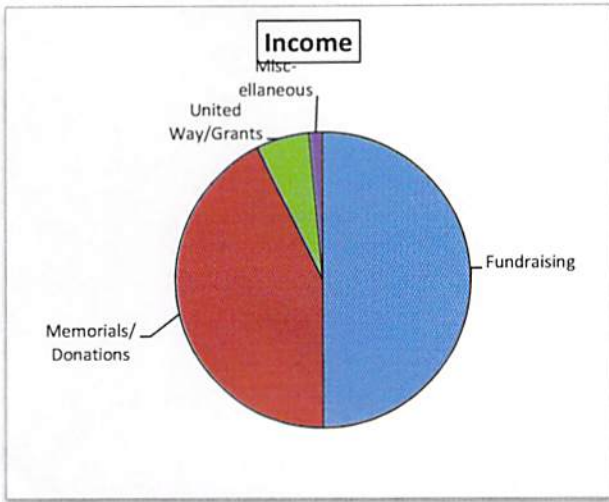
ADVENT HOUSE

STATEMENT OF ACTIVITIES WITH BUDGET COMPARISON

For Year Ending June 30, 2019

<u>REVENUES:</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Sweet Charity-net of expenses (schedule #3)	\$ 25,000	\$ 92,443	\$ 67,443
Gala	45,000	45,181	181
Golf tournament	12,000	12,215	215
Annual appeal	35,000	35,777	777
Memorials and donations	63,400	92,278	28,878
Grants and united way	30,000	17,453	(12,547)
Miscellaneous and interest	2,000	4,462	2,462
Allocation of surplus	32,550	-	(32,550)
TOTAL REVENUES	<u>\$ 244,950</u>	<u>\$ 299,809</u>	<u>\$ 54,859</u>
<u>EXPENSES:</u>			
Payroll and taxes	\$ 206,500	\$ 222,755	\$ (16,255)
Insurance	13,500	12,192	1,308
Utilities/telephone	5,600	5,697	(97)
Supplies and postage	2,100	2,203	(103)
Building maintenance, improvements and repairs	4,000	10,256	(6,256)
Professional fees	8,050	8,443	(393)
Staff development, supplies, and dues and subscriptions	1,800	1,728	72
Staff volunteer appreciation	1,400	1,792	(392)
Bereavement, community involvement and misc.	1,250	1,059	191
Equipment lease	750	722	28
TOTAL EXPENSES	<u>\$ 244,950</u>	<u>\$ 266,847</u>	<u>\$ (21,897)</u>
INCREASE IN NET ASSETS		\$ 32,962	
Beginning Operating Net Assets, July 1		<u>454,736</u>	
ENDING OPERATING NET ASSETS		<u>\$ 487,698</u>	

Finances
Fiscal Year Ended June 30, 2019



	<u>Income</u>	
Fundraising	\$	149,839
Memorials/Donations		128,055
United Way/Grants		17,453
Miscellaneous		4,462
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Total Income	\$	<u>299,809</u>

	<u>Expenses</u>	
Resident Care	\$	154,238
Administration		33,744
Housing		30,348
Fundraising		48,517
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Total Expenses	\$	<u>266,847</u>