

ADVENT HOUSE

FINANCIAL STATEMENTS

**For The Four Months Ended October 31, 2019
(Unaudited)**

Respectfully Submitted,



**Raymond E. Wager, Treasurer
December 2, 2019**

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Financial Highlights

Our financial condition continues to be excellent.

ADVENT HOUSE
STATEMENT OF FINANCIAL POSITION

October 31, 2019 and 2018

<u>ASSETS:</u>	<u>2019</u>	<u>2018</u>
Cash - checking	\$ 127,372	\$ 121,674
Cash - saving/C of D/money market	342,062	238,560
Money market (Morgan Stanley)	46,919	104,835
Investments - 17 and 10 shares of Constellation	3,236	2,189
Prepaid expenses	9,693	12,457
Fixed Assets, net of accumulated depreciation	<u>183,375</u>	<u>177,331</u>
TOTAL ASSETS	<u>\$ 712,657</u>	<u>\$ 657,046</u>
<u>LIABILITIES AND NET ASSETS:</u>		
<u>Liabilities -</u>		
Accounts payable	\$ 1,053	\$ 921
Other liabilities	<u>7,167</u>	<u>6,596</u>
Total Liabilities	<u>\$ 8,220</u>	<u>\$ 7,517</u>
<u>Net Assets -</u>		
Unrestricted		
Operating	\$ 476,885	\$ 428,021
Capital reserve	43,677	43,677
Restricted net assets (sliding door)	500	500
Fixed assets	<u>183,375</u>	<u>177,331</u>
Total Net Assets	<u>\$ 704,437</u>	<u>\$ 649,529</u>
TOTAL LIABILITIES AND NET ASSETS	<u>\$ 712,657</u>	<u>\$ 657,046</u>

ADVENT HOUSE

STATEMENT OF ACTIVITIES

For The Four Months Ended October 31, 2019

<u>REVENUES:</u>	<u>2019</u>	<u>2018</u>	<u>Variance</u>
Sweet Charity-net of expenses (schedule #3)	\$ 30,307	\$ 29,040	\$ 1,267
Golf tournament	13,422	11,575	1,847
Annual appeal	531	875	(344)
Memorials and donations	31,973	21,992	9,981
Grants and united way	10,905	4,718	6,187
Miscellaneous and interest	1,072	540	532
TOTAL REVENUES	\$ 88,210	\$ 68,740	\$ 19,470
<u>EXPENSES:</u>			
Payroll and taxes	\$ 74,836	\$ 80,837	\$ 6,001
Insurance	6,174	5,886	(288)
Utilities/telephone	1,752	1,766	14
Supplies and postage	804	603	(201)
Building maintenance, improvements and repairs	1,473	4,627	3,154
Professional fees	959	768	(191)
Staff development, supplies, & dues and subscriptions	(371)	217	588
Staff and volunteer appreciation	109	282	173
Bereavement, community involvement and misc.	350	228	(122)
Equipment lease	180	241	61
TOTAL EXPENSES	\$ 86,266	\$ 95,455	\$ 9,189
INCREASE (DECREASE) IN NET ASSETS	\$ 1,944	\$ (26,715)	\$ 28,659

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Sweet Charity-net of expenses (schedule #3)	\$ 30,307	\$ 29,040	\$ 1,267
Gala	-	-	-
Golf tournament	13,422	11,575	1,847
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INCREASE (DECREASE) IN NET ASSETS	\$ 1,944	\$ (26,715)	\$ 28,659

ADVENT HOUSE

STATEMENT OF ACTIVITIES - "SWEET CHARITY"

For The Four Months Ended October 31, 2019 and 2018

<u>REVENUES:</u>	<u>2019</u>	<u>2018</u>	<u>Variance</u>
Sales	\$ 67,976	\$ 63,630	\$ 4,346
TOTAL REVENUES	\$ 67,976	\$ 63,630	\$ 4,346
<u>EXPENSES:</u>			
Payroll and taxes	\$ 8,756	\$ 8,763	\$ 7
General and administrative expenses	8,468	5,517	(2,951)
Utilities	800	665	(135)
Rent	19,645	19,645	-
TOTAL EXPENSES	\$ 37,669	\$ 34,590	\$ (3,079)
TOTAL SWEET CHARITY NET PROFIT	\$ 30,307	\$ 29,040	\$ 1,267

ADVENT HOUSE

STATEMENT OF ACTIVITIES WITH BUDGET COMPARISON

For The Four Months Ended October 31, 2019

<u>REVENUES:</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Sweet charity	\$ 84,000	\$ 30,307	\$ (53,693)
Gala	45,000	-	(45,000)
Golf tournament	11,000	13,422	2,422
Annual appeal	35,000	531	(34,469)
Memorials and donations	63,400	31,973	(31,427)
Grants and united way	20,000	10,905	(9,095)
Miscellaneous and interest	6,000	1,072	(4,928)
Allocation of surplus	16,850	-	(16,850)
TOTAL REVENUES	<u>\$ 281,250</u>	<u>\$ 88,210</u>	<u>\$ (193,040)</u>
<u>EXPENSES:</u>			
Payroll and taxes	\$ 237,000	\$ 74,836	\$ 162,164
Insurance	14,000	6,174	7,826
Utilities/telephone	5,800	1,752	4,048
Supplies and postage	2,300	804	1,496
Building maintenance, improvements and repairs	10,000	1,473	8,527
Professional fees	6,300	959	5,341
Staff development, supplies, & dues and subscriptions	1,350	(371)	1,721
Staff volunteer appreciation	2,250	109	2,141
Bereavement, community involvement and misc.	1,500	350	1,150
Equipment lease	750	180	570
TOTAL EXPENSES	<u>\$ 281,250</u>	<u>\$ 86,266</u>	<u>\$ 194,984</u>
DECREASE IN NET ASSETS		\$ 1,944	
Truck purchase		(13,700)	
Beginning Operating Net Assets, July 1		488,641	
ENDING OPERATING NET ASSETS, OCTOBER 31, 2019		<u>\$ 476,885</u>	