

ADVENT HOUSE
FINANCIAL STATEMENTS

For The Seven Months Ended January 31, 2017
(Unaudited)

Respectfully Submitted,



Raymond F. Wager, Treasurer
March 6, 2017

Note: I will be out of Town on the 6th.
See you at the next meeting.

TABLE OF CONTENTS

<u>Schedule #1</u>	Statement of Financial Position with Prior Year Comparison	1
<u>Schedule #2</u>	Statement of Activities with Prior Year Comparison	2
<u>Schedule #3</u>	Statement of Activities with Budget Comparison	3

Financial Overview

Our financial condition continues to be very strong due to the significant unexpected donations this year.

ADVENT HOUSE
STATEMENT OF FINANCIAL POSITION

January 31, 2017 and 2016

<u>ASSETS:</u>	<u>2017</u>	<u>2016</u>
Cash - checking	\$ 165,298	\$ 67,628
Cash - saving/C of D/money market	187,694	186,736
Investment in Bond Fund	104,426	53,057
Prepaid expenses	3,643	3,933
Fixed Assets, net of accumulated depreciation	<u>190,022</u>	<u>184,258</u>
TOTAL ASSETS	<u>\$ 651,083</u>	<u>\$ 495,612</u>
 <u>LIABILITIES AND NET ASSETS:</u>		
<u>Liabilities -</u>		
Accounts payable	\$ 173	\$ 70
Other liabilities	<u>1,002</u>	<u>2,787</u>
Total Liabilities	<u>\$ 1,175</u>	<u>\$ 2,857</u>
 <u>Net Assets -</u>		
Unrestricted		
Operating	\$ 416,209	\$ 264,820
Capital reserve	43,677	43,677
Fixed assets	<u>190,022</u>	<u>184,258</u>
Total Net Assets	<u>\$ 649,908</u>	<u>\$ 492,755</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$ 651,083</u>	 <u>\$ 495,612</u>

ADVENT HOUSE

STATEMENT OF ACTIVITIES

For The Seven Months Ended January 31, 2017 and 2016

<u>REVENUES:</u>	<u>2017</u>	<u>2016</u>	<u>Variance</u>
Cocktails for a cause	\$ -	\$ 2,017	\$ (2,017)
Gala	(586)	(604)	\$ 18
Golf tournament	10,307	12,919	(2,612)
Garage sale	31,613	32,479	(866)
Annual appeal	35,615	28,201	7,414
Memorials and donations	118,125	28,062	90,063
Grants and united way	19,039	19,653	(614)
Miscellaneous and interest	1,239	2,031	(792)
TOTAL REVENUES	<u>\$ 215,352</u>	<u>\$ 124,758</u>	<u>\$ 90,594</u>
<u>EXPENSES:</u>			
Payroll and benefits	\$ 111,889	\$ 108,355	\$ (3,534)
Insurance	12,494	12,117	(377)
Utilities/telephone	2,765	2,665	(100)
Supplies and postage	1,693	1,671	(22)
Building maintenance, improvements and repairs	2,575	21,463	18,888
Professional fees	4,662	3,758	(904)
Staff development, operating supplies and dues and subscriptions	1,083	432	(651)
Staff and volunteer appreciation	692	834	142
Bereavement, community involvement and misc.	724	1,373	649
Equipment purchases/lease	1,521	434	(1,087)
TOTAL EXPENSES	<u>\$ 140,098</u>	<u>\$ 153,102</u>	<u>\$ 13,004</u>
INCREASE IN NET ASSETS	<u>\$ 75,254</u>	<u>\$ (28,344)</u>	<u>\$ 103,598</u>

ADVENT HOUSE

STATEMENT OF ACTIVITIES WITH BUDGET COMPARISON

For The Seven Months Ended January 31, 2017

<u>REVENUES:</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Gala	35,000	(586)	(35,586)
Golf tournament	12,000	10,307	(1,693)
Garage sale	25,000	31,613	6,613
Annual appeal	30,000	35,615	5,615
Memorials and donations	62,500	118,125	55,625
Grants and united way	30,000	19,039	(10,961)
Miscellaneous and interest	1,500	1,239	(261)
Allocation of surplus	30,000	-	(30,000)
TOTAL REVENUES	<u>\$ 226,000</u>	<u>\$ 215,352</u>	<u>\$ (10,648)</u>
<u>EXPENSES:</u>			
Payroll and benefits	\$ 191,500	\$ 111,889	\$ 79,611
Insurance	13,500	12,494	1,006
Utilities/telephone	4,900	2,765	2,135
Supplies and postage	1,700	1,693	7
Building maintenance, improvements and repairs	4,000	2,575	1,425
Professional fees	4,350	4,662	(312)
Staff development, operating supplies, and dues and subscriptions	1,700	1,083	617
Staff volunteer appreciation	1,100	692	408
Bereavement, community involvement and misc.	2,050	724	1,326
Equipment purchases/lease	1,200	1,521	(321)
TOTAL EXPENSES	<u>\$ 226,000</u>	<u>\$ 140,098</u>	<u>\$ 85,902</u>
INCREASE IN NET ASSETS		\$ 75,254	
Beginning Operating Net Assets, July 1		<u>340,955</u>	
ENDING OPERATING NET ASSETS, JANUARY 31, 2017		<u>\$ 416,209</u>	