

**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 The Year Ended October 31, 2020  
(Unaudited)**

**Respectfully Submitted,**

*Raymond F. Wager CFA*

**Raymond F. Wager, Treasurer  
December 7, 2020**

## 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 - "Sweet Charity"	3
<u>Schedule #4</u>	Statement of Activities with Budget Comparison	4

### Financial Overview

- A. Our financial position continues to be strong "despite" being closed since March.
- B. Sweet Charity has generated profit of more than \$38,000 through October 2020 which is 26% higher than last year through October

ADVENT HOUSE

STATEMENT OF FINANCIAL POSITION

October 31, 2020 and 2019

<u>ASSETS:</u>	<u>2020</u>	<u>2019</u>
Cash	\$ 93,123	\$ 127,372
Cash - saving/C of D/money market	348,141	342,062
Money Market (Morgan Stanley)	47,105	46,919
Investment (17 shares of Constellation)	2,805	3,236
Prepaid expenses and deposits	13,521	9,693
Fixed Assets, net of accumulated depreciation	183,376	183,375
<b>TOTAL ASSETS</b>	<b>\$ 688,071</b>	<b>\$ 712,657</b>

LIABILITIES AND NET ASSETS:

Liabilities -

Accounts payable	\$ 2,172	\$ 1,053
Other liabilities	6,677	7,167
<b>Total Liabilities</b>	<b>\$ 8,849</b>	<b>\$ 8,220</b>

Net Assets -

**Unrestricted**

Operating	\$ 452,170	\$ 476,885
Capital reserve	43,677	43,677
Restricted net assets	-	500
Fixed assets	183,375	183,375
<b>Total Net Assets</b>	<b>\$ 679,222</b>	<b>\$ 704,437</b>

<b>TOTAL LIABILITIES AND NET ASSETS</b>	<b>\$ 688,071</b>	<b>\$ 712,657</b>
---	-------------------	-------------------

## ADVENT HOUSE

## STATEMENT OF ACTIVITIES

For the four months ended October 31, 2020 and 2019

<b><u>REVENUES:</u></b>	<b><u>2020</u></b>	<b><u>2019</u></b>	<b><u>Variance</u></b>
Sweet Charity-net of expenses (schedule #3)	\$ 38,368	\$ 30,307	\$ 8,061
Golf tournament	13,793	13,422	371
Dinner Dance	1,450	-	1,450
Annual appeal	300	531	(231)
Memorials and donations	29,180	31,973	(2,793)
Grants and united way	7,470	10,905	(3,435)
Miscellaneous and interest	<u>5,686</u>	<u>1,072</u>	<u>4,614</u>
<b>TOTAL REVENUES</b>	<b><u>\$ 96,247</u></b>	<b><u>\$ 88,210</u></b>	<b><u>\$ 8,037</u></b>
<b><u>EXPENSES:</u></b>			
Payroll	\$ 72,280	\$ 74,836	\$ 2,556
Insurance	6,022	6,174	152
Utilities/telephone	1,710	1,752	42
Supplies and postage	1,232	804	(428)
Building maintenance, improvements and repairs	8,121	1,473	6,648
Professional fees/contract work	727	959	232
Bereavement, community involvement and misc.	129	88	(41)
Equipment lease	<u>240</u>	<u>180</u>	<u>(60)</u>
<b>TOTAL EXPENSES</b>	<b><u>\$ 90,461</u></b>	<b><u>\$ 86,266</u></b>	<b><u>\$ (4,195)</u></b>
<b>INCREASE IN NET ASSETS</b>	<b><u>\$ 5,786</u></b>	<b><u>\$ 1,944</u></b>	<b><u>\$ 3,842</u></b>
<b>Other Items:</b>			
Beginnig Net Assets July 1	\$446,384	\$ 488,641	
Truck purchase	-	(13,700)	
Ending Operating Net Assets 10/31/2020 and 2019	<b><u>\$ 452,170</u></b>	<b><u>\$ 476,885</u></b>	

## ADVENT HOUSE

## STATEMENT OF ACTIVITIES - "SWEET CHARITY"

For the four months ended October 31, 2020 and 2019

<u>REVENUES:</u>	<u>2020</u>	<u>2019</u>	<u>Variance</u>
Sales	\$ 80,150	\$ 67,976	\$ 12,174
<b>TOTAL REVENUES</b>	<b>\$ 80,150</b>	<b>\$ 67,976</b>	<b>\$ 12,174</b>
<u>EXPENSES:</u>			
Payroll and taxes	\$ 13,706	\$ 8,756	\$ (4,950)
General and administrative expenses	7,552	8,468	916
Utilities	879	800	(79)
Rent	19,645	19,645	-
<b>TOTAL EXPENSES</b>	<b>\$ 41,782</b>	<b>\$ 37,669</b>	<b>\$ (4,113)</b>
 <b>TOTAL SWEET CHARITY NET PROFIT</b>	 <b>\$ 38,368</b>	 <b>\$ 30,307</b>	 <b>\$ 8,061</b>

## ADVENT HOUSE

## STATEMENT OF ACTIVITIES WITH BUDGET COMPARISON

For the four months ended October 31, 2020

<b><u>REVENUES:</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Variance</u></b>
Sweet Charity-net of expenses (schedule #3)	\$ 84,000	\$ 38,368	\$ (45,632)
Gala	45,000	1,450	(43,550)
Golf tournament	11,000	13,793	2,793
Annual appeal	35,000	300	(34,700)
Memorials and donations	63,400	29,180	(34,220)
Grants and united way	20,000	7,470	(12,530)
Miscellaneous and interest	6,000	5,686	(314)
Allocation of Surplus	16,850	-	(16,850)
<b>TOTAL REVENUES</b>	<b><u>\$ 281,250</u></b>	<b><u>\$ 96,247</u></b>	<b><u>\$ 185,003</u></b>
<b><u>EXPENSES:</u></b>			
Payroll	\$ 237,000	\$ 72,280	\$ 164,720
Insurance	14,000	6,022	7,978
Utilities/telephone	5,800	1,710	4,090
Supplies and postage	2,300	1,232	1,068
Building maintenance, improvements and repairs	10,000	8,121	1,879
Professional fees/contract work	6,300	727	5,573
Staff development, operating supplies, and dues and subscriptions	1,350	-	1,350
Staff volunteer appreciation	2,250	-	2,250
Bereavement, community involvement and misc.	1,500	129	1,371
Equipment lease	750	240	510
<b>TOTAL EXPENSES</b>	<b><u>\$ 281,250</u></b>	<b><u>\$ 90,461</u></b>	<b><u>\$ 190,789</u></b>
<b>INCREASE IN NET ASSETS</b>		<b>\$ 5,786</b>	
Beginning Operating Net Assets, July 1		<b><u>446,384</u></b>	
<b>ENDING OPERATING NET ASSETS, June 30, 2020</b>		<b><u>\$ 452,170</u></b>	