

**ADVENT HOUSE**  
**FINANCIAL STATEMENTS**

**For The Ten Months Ended April 30, 2018**  
**(Unaudited)**

Respectfully Submitted,

A handwritten signature in black ink, appearing to read "Ray Wager". The signature is fluid and cursive, with the first name "Ray" and last name "Wager" clearly distinguishable.

Raymond F. Wager, Treasurer

June 4, 2018

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### **Financial Overview**

Our financial condition continues to be excellent with a \$39,353 net profit. The Sweet Charity shop is showing a small gain of approximately \$4,400 after only "five" months of operations.

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

**April 30, 2018 and 2017**

<b><u>ASSETS:</u></b>	<b><u>2018</u></b>	<b><u>2017</u></b>
Cash - checking	\$ 145,306	\$ 196,433
Cash - saving/C of D/money market	187,395	187,206
Cash - Sweet Charity	60,877	-
Investment in Bond Fund	107,164	105,034
Prepaid expenses	12,901	4,167
Fixed Assets, net of accumulated depreciation	<u>180,677</u>	<u>190,022</u>
<b>TOTAL ASSETS</b>	<b><u>\$ 694,320</u></b>	<b><u>\$ 682,862</u></b>
 <b><u>LIABILITIES AND NET ASSETS:</u></b>		
<b><u>Liabilities -</u></b>		
Accounts payable	\$ 74	\$ 173
Other liabilities	<u>4,029</u>	<u>1,002</u>
<b>Total Liabilities</b>	<b><u>\$ 4,103</u></b>	<b><u>\$ 1,175</u></b>
 <b><u>Net Assets -</u></b>		
<b>Unrestricted</b>		
Operating	\$ 465,863	\$ 447,988
Capital reserve	43,677	43,677
Fixed assets	<u>180,677</u>	<u>190,022</u>
<b>Total Net Assets</b>	<b><u>\$ 690,217</u></b>	<b><u>\$ 681,687</u></b>
 <b>TOTAL LIABILITIES AND NET ASSETS</b>	 <b><u>\$ 694,320</u></b>	 <b><u>\$ 682,862</u></b>

**ADVENT HOUSE****STATEMENT OF ACTIVITIES****For The Ten Months Ended April 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	\$ 4,416	\$ -	\$ 4,416
Gala	48,180	46,608	1,572
Golf tournament	12,305	10,307	1,998
Garage sale	-	31,613	(31,613)
Annual appeal	38,362	35,965	2,397
Memorials and donations	111,614	149,452	(37,838)
Grants and united way	22,782	27,957	(5,175)
Miscellaneous and interest	2,893	1,096	1,797
<b>TOTAL REVENUES</b>	<b><u>\$ 240,552</u></b>	<b><u>\$ 302,998</u></b>	<b><u>\$ (62,446)</u></b>
<b><u>EXPENSES:</u></b>			
Payroll	\$ 169,360	\$ 160,358	\$ (9,002)
Insurance	11,638	12,443	805
Utilities/telephone	4,190	4,314	124
Supplies and postage	1,902	1,687	(215)
Building maintenance, improvements and repairs	4,964	4,422	(542)
Professional fees/contract work	4,799	7,629	2,830
Staff development, operating supplies and dues and subscriptions	1,739	1,648	(91)
Staff and volunteer appreciation	1,100	1,399	299
Bereavement, community involvement and misc.	906	1,668	762
Equipment lease	601	1,701	1,100
<b>TOTAL EXPENSES</b>	<b><u>\$ 201,199</u></b>	<b><u>\$ 197,269</u></b>	<b><u>\$ (3,930)</u></b>
<b>INCREASE IN NET ASSETS</b>	<b><u>\$ 39,353</u></b>	<b><u>\$ 105,729</u></b>	<b><u>\$ (66,376)</u></b>

## ADVENT HOUSE

## STATEMENT OF ACTIVITIES WITH BUDGET COMPARISON

For The Ten Months Ended April 30, 2018

<b><u>REVENUES:</u></b>	<b><u>Budget</u></b>	<b><u>Actual</u></b>	<b><u>Variance</u></b>
Sweet Charity	\$ -	\$ 4,416	\$ 4,416
Gala	38,000	48,180	10,180
Golf tournament	12,000	12,305	305
Annual appeal	32,000	38,362	6,362
Memorials and donations	65,500	111,614	46,114
Grants and united way	32,500	22,782	(9,718)
Miscellaneous and interest	2,000	2,893	893
Allocation of surplus	50,000	-	(50,000)
<b>TOTAL REVENUES</b>	<b><u>\$ 232,000</u></b>	<b><u>\$ 240,552</u></b>	<b><u>\$ 8,552</u></b>
<b><u>EXPENSES:</u></b>			
Payroll	\$ 197,000	\$ 169,360	\$ 27,640
Insurance	13,500	11,638	1,862
Utilities/telephone	5,300	4,190	1,110
Supplies and postage	2,100	1,902	198
Building maintenance, improvements and repairs	4,000	4,964	(964)
Professional fees/contract work	4,750	4,799	(49)
Staff development, operating supplies, and dues and subscriptions	1,700	1,739	(39)
Staff volunteer appreciation	1,400	1,100	300
Bereavement, community involvement and misc.	1,500	906	594
Equipment lease	750	601	149
<b>TOTAL EXPENSES</b>	<b><u>\$ 232,000</u></b>	<b><u>\$ 201,199</u></b>	<b><u>\$ 30,801</u></b>
<b>INCREASE IN NET ASSETS</b>		<b>\$ 39,353</b>	
Beginning Operating Net Assets, July 1		<u>426,510</u>	
<b>ENDING OPERATING NET ASSETS, APRIL 30, 2018</b>		<b><u>\$ 465,863</u></b>	

**ADVENT HOUSE**  
**"PROPOSED BUDGETS"**

**Fiscal Year 2018 - 2019**

**OPERATING BUDGET:**

	<b>Current</b>	<b>"Proposed"</b>	
<b><u>REVENUES:</u></b>	<b><u>2017-18</u></b>	<b><u>2018-19</u></b>	<b><u>Variance</u></b>
Gala	\$ 38,000	\$ 45,000	\$ 7,000
Golf tournament	12,000	12,000	-
Sweet Charity	-	25,000	25,000
Annual appeal	32,000	35,000	3,000
Memorials and donations	65,500	65,500	-
Grants and united way	32,500	30,000	(2,500)
Miscellaneous and interest	2,000	2,450	450
Allocation of surplus	50,000	28,000	(22,000)
<b>TOTAL REVENUES</b>	<b><u>\$ 232,000</u></b>	<b><u>\$ 242,950</u></b>	<b><u>\$ 10,950</u></b>

**EXPENSES:**

Payroll and benefits	\$ 197,000	\$ 206,500	\$ 9,500
Insurance	13,500	13,500	-
Utilities/telephone	5,300	5,600	300
Supplies and postage	2,100	2,100	-
Building maintenance, improvements and repairs	4,000	4,000	-
Professional fees	4,750	5,750	1,000
Staff development, supplies, dues, and subscriptions	1,700	1,700	-
Staff volunteer appreciation	1,400	1,400	-
Bereavement, community involvement and misc.	1,500	1,500	-
Equipment lease	750	900	150
<b>TOTAL EXPENSES</b>	<b><u>\$ 232,000</u></b>	<b><u>\$ 242,950</u></b>	<b><u>\$ 10,950</u></b>

**SWEET CHARITY PROJECTED BUDGET:**

**REVENUES:**

Sales	\$ 120,000
<b>TOTAL REVENUES</b>	<b><u>\$ 120,000</u></b>

**EXPENSES:**

Rent	\$ 59,000
Payroll	26,000
Utilities	4,000
Insurance	1,000
Advertising & Other	5,000
<b>TOTAL EXPENSES</b>	<b><u>\$ 95,000</u></b>

**PROJECTED PROFIT**

**\$ 25,000**