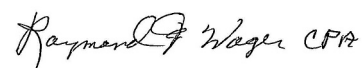


A D V E N T H O U S E

FINANCIAL STATEMENTS

**For The Ten Months Ended April 30, 2019
(Unaudited)**

Respectfully Submitted,

A handwritten signature in black ink that reads "Raymond F. Wager CPA". The signature is written in a cursive style with a large, stylized 'R' and 'W'.

**Raymond F. Wager, Treasurer
May 28, 2019**

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Financial Overview

Financial position continues to be excellent and Sweet Charity has exceeded our expectations.

ADVENT HOUSE
STATEMENT OF FINANCIAL POSITION

April 30, 2019 and 2018

<u>ASSETS:</u>	<u>2019</u>	<u>2018</u>
Cash	\$ 225,627	\$ 204,921
Cash - saving/C of D/money market	248,908	197,120
Investment in Bond Fund	50,174	107,164
Prepaid expenses	3,862	4,479
Fixed Assets, net of accumulated depreciation	178,536	186,831
TOTAL ASSETS	<u>\$ 707,107</u>	<u>\$ 700,515</u>
 <u>LIABILITIES AND NET ASSETS:</u>		
<u>Liabilities</u> -		
Accounts payable	\$ 921	\$ 74
Other liabilities	4,302	4,029
Total Liabilities	<u>\$ 5,223</u>	<u>\$ 4,103</u>
 <u>Net Assets</u> -		
Unrestricted		
Operating	\$ 479,171	\$ 464,404
Capital reserve	43,677	43,677
Restricted (bed and door)	500	1,500
Fixed assets	178,536	186,831
Total Net Assets	<u>\$ 701,884</u>	<u>\$ 696,412</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$ 707,107</u>	 <u>\$ 700,515</u>

ADVENT HOUSE**STATEMENT OF ACTIVITIES****For The Ten Months Ended April 30, 2019 and 2018**

<u>REVENUES:</u>	<u>2019</u>	<u>2018</u>	<u>Variance</u>
Sweet Charity-net of expenses (schedule #3)	\$ 77,387	\$ 4,416	\$ 72,971
Gala	46,063	48,220	(2,157)
Golf tournament	11,519	12,305	(786)
Annual appeal	35,752	38,455	(2,703)
Memorials and donations	63,502	110,231	(46,729)
Grants and united way	17,453	28,946	(11,493)
Miscellaneous and interest	4,293	2,742	1,551
TOTAL REVENUES	<u>\$ 255,969</u>	<u>\$ 245,315</u>	<u>\$ 10,654</u>
<u>EXPENSES:</u>			
Payroll	\$ 189,953	\$ 169,360	\$ (20,593)
Insurance	13,240	11,638	(1,602)
Utilities/telephone	4,790	4,191	(599)
Supplies and postage	1,985	1,548	(437)
Building maintenance, improvements and repairs	9,743	4,964	(4,779)
Professional fees/contract work	8,035	4,794	(3,241)
Staff development, operating supplies and dues and subscriptions	609	1,739	1,130
Staff and volunteer appreciation	1,617	1,103	(514)
Bereavement, community involvement and misc.	961	1,261	300
Equipment lease	601	601	-
TOTAL EXPENSES	<u>\$ 231,534</u>	<u>\$ 201,199</u>	<u>\$ (30,335)</u>
INCREASE IN NET ASSETS	<u>\$ 24,435</u>	<u>\$ 44,116</u>	<u>\$ (19,681)</u>

ADVENT HOUSE**STATEMENT OF ACTIVITIES - "SWEET CHARITY"****For The Ten Months Ended April 30, 2019 and 2018**

<u>REVENUES:</u>	<u>2019</u>	<u>2018</u>	<u>Variance</u>
Sales	\$ 167,968	\$ 58,940	\$ 109,028
TOTAL REVENUES	<u>\$ 167,968</u>	<u>\$ 58,940</u>	<u>\$ 109,028</u>
<u>EXPENSES:</u>			
Payroll and taxes	\$ 25,227	\$ 10,703	\$ (14,524)
General and administrative expenses	13,236	16,612	3,376
Utilities	2,315	1,599	(716)
Rent	49,803	25,610	(24,193)
TOTAL EXPENSES	<u>\$ 90,581</u>	<u>\$ 54,524</u>	<u>\$ (36,057)</u>
TOTAL SWEET CHARITY NET PROFIT	<u>\$ 77,387</u>	<u>\$ 4,416</u>	<u>\$ 72,971</u>

ADVENT HOUSE

STATEMENT OF ACTIVITIES WITH BUDGET COMPARISON

For The Ten Months Ended April 30, 2019

<u>REVENUES:</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Sweet Charity-net of expenses (schedule #3)	\$ 25,000	\$ 77,387	\$ 52,387
Gala	45,000	46,063	1,063
Golf tournament	12,000	11,519	(481)
Annual appeal	35,000	35,752	752
Memorials and donations	65,500	63,502	(1,998)
Grants and united way	30,000	17,453	(12,547)
Miscellaneous and interest	2,450	4,293	1,843
Allocation of surplus	28,000	-	(28,000)
TOTAL REVENUES	<u>\$ 242,950</u>	<u>\$ 255,969</u>	<u>\$ 13,019</u>
<u>EXPENSES:</u>			
Payroll	\$ 206,500	\$ 189,953	\$ 16,547
Insurance	13,500	13,240	260
Utilities/telephone	5,600	4,790	810
Supplies and postage	2,100	1,985	115
Building maintenance, improvements and repairs	4,000	9,743	(5,743)
Professional fees/contract work	5,750	8,035	(2,285)
Staff development, operating supplies, and dues and subscriptions	1,700	609	1,091
Staff volunteer appreciation	1,400	1,617	(217)
Bereavement, community involvement and misc.	1,500	961	539
Equipment lease	900	601	299
TOTAL EXPENSES	<u>\$ 242,950</u>	<u>\$ 231,534</u>	<u>\$ 11,416</u>
INCREASE IN NET ASSETS		\$ 24,435	
Sliding glass doors		(500)	
Beginning Operating Net Assets, July 1		<u>455,236</u>	
ENDING OPERATING NET ASSETS, APRIL 30, 2019		<u>\$ 479,171</u>	

ADVENT HOUSE

"PROPOSED BUDGETS"

Fiscal Year 2019 - 2020

OPERATING BUDGET:

	Current	"Proposed"	
<u>REVENUES:</u>	<u>2018-19</u>	<u>2019-20</u>	<u>Variance</u>
Gala	\$ 45,000	\$ 45,000	\$ -
Golf tournament	12,000	11,000	(1,000)
Sweet charity, net of expenses	25,000	84,000	59,000
Annual appeal	35,000	35,000	-
Memorials and donations	65,500	63,400	(2,100)
Grants and united way	30,000	20,000	(10,000)
Miscellaneous and interest	2,450	6,000	3,550
Allocation of surplus	28,000	16,850	(11,150)
TOTAL REVENUES	\$ 242,950	\$ 281,250	\$ 38,300

EXPENSES:

Payroll and benefits	\$ 206,500	\$ 237,000	\$ 30,500
Insurance	13,500	14,000	500
Utilities/telephone	5,600	5,800	200
Supplies and postage	2,100	2,300	200
Building maintenance, improvements and repairs	4,000	10,000	6,000
Professional fees	5,750	6,300	550
Staff development, supplies, dues, and subscriptions	1,700	1,350	(350)
Staff volunteer appreciation	1,400	2,250	850
Bereavement, community involvement and misc.	1,500	1,500	-
Equipment lease	900	750	(150)
TOTAL EXPENSES	\$ 242,950	\$ 281,250	\$ 38,300