

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 Seven Months Ended January 31, 2018
(Unaudited)**

Respectfully Submitted,

A handwritten signature in black ink that reads "Ray Wager". The signature is written in a cursive style with a large initial "R" and "W".

Raymond F. Wager, Treasurer

March 5, 2018

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Financial Overview

Our financial condition continues to be excellent with a \$22,456 net profit despite the Sweet Charity shop showing a small lose due to approximately \$11,000 of start up costs.

ADVENT HOUSE
STATEMENT OF FINANCIAL POSITION

January 31, 2018 and 2017

<u>ASSETS:</u>	<u>2018</u>	<u>2017</u>
Cash - checking	\$ 158,558	\$ 165,298
Cash - saving/C of D/money market	187,998	187,694
Cash - Sweet Charity	28,368	-
Investment in Bond Fund	107,571	104,426
Prepaid expenses	13,012	3,643
Fixed Assets, net of accumulated depreciation	<u>177,522</u>	<u>190,022</u>
TOTAL ASSETS	<u>\$ 673,029</u>	<u>\$ 651,083</u>
 <u>LIABILITIES AND NET ASSETS:</u>		
<u>Liabilities -</u>		
Accounts payable	\$ 74	\$ 173
Other liabilities	<u>2,790</u>	<u>1,002</u>
Total Liabilities	<u>\$ 2,864</u>	<u>\$ 1,175</u>
 <u>Net Assets -</u>		
Unrestricted		
Operating	\$ 448,966	\$ 416,209
Capital reserve	43,677	43,677
Fixed assets	<u>177,522</u>	<u>190,022</u>
Total Net Assets	<u>\$ 670,165</u>	<u>\$ 649,908</u>
 TOTAL LIABILITIES AND NET ASSETS	 <u>\$ 673,029</u>	 <u>\$ 651,083</u>

ADVENT HOUSE

STATEMENT OF ACTIVITIES

For The Seven Months Ended January 31, 2018 and 2017

<u>REVENUES:</u>	<u>2018</u>	<u>2017</u>	<u>Variance</u>
Sweet Charity (includes start up cost of appx: \$11,000)	\$ (1,155)	\$ -	\$ (1,155)
Gala	5,182	(586)	5,768
Golf tournament	12,305	10,307	1,998
Garage sale	-	31,613	(31,613)
Annual appeal	38,287	35,615	2,672
Memorials and donations	90,614	118,125	(27,511)
Grants and united way	17,464	19,039	(1,575)
Miscellaneous and interest	2,910	1,239	1,671
TOTAL REVENUES	<u>\$ 165,607</u>	<u>\$ 215,352</u>	<u>\$ (49,745)</u>
<u>EXPENSES:</u>			
Payroll	\$ 116,914	\$ 111,889	\$ (5,025)
Insurance	10,709	12,494	1,785
Utilities/telephone	2,704	2,765	61
Supplies and postage	1,482	1,693	211
Building maintenance, improvements and repairs	3,697	2,575	(1,122)
Professional fees/contract work	4,361	4,662	301
Staff development, operating supplies and dues and subscriptions	971	1,083	112
Staff and volunteer appreciation	988	692	(296)
Bereavement, community involvement and misc.	904	724	(180)
Equipment lease	421	1,521	1,100
TOTAL EXPENSES	<u>\$ 143,151</u>	<u>\$ 140,098</u>	<u>\$ (3,053)</u>
INCREASE IN NET ASSETS	<u>\$ 22,456</u>	<u>\$ 75,254</u>	<u>\$ (52,798)</u>

ADVENT HOUSE

STATEMENT OF ACTIVITIES WITH BUDGET COMPARISON

For The Seven Months Ended January 31, 2018

<u>REVENUES:</u>	<u>Budget</u>	<u>Actual</u>	<u>Variance</u>
Sweet Charity	\$ -	\$ (1,155)	\$ (1,155)
Gala	38,000	5,182	(32,818)
Golf tournament	12,000	12,305	305
Annual appeal	32,000	38,287	6,287
Memorials and donations	65,500	90,614	25,114
Grants and united way	32,500	17,464	(15,036)
Miscellaneous and interest	2,000	2,910	910
Allocation of surplus	50,000	-	(50,000)
TOTAL REVENUES	<u>\$ 232,000</u>	<u>\$ 165,607</u>	<u>\$ (66,393)</u>
<u>EXPENSES:</u>			
Payroll	\$ 197,000	\$ 116,914	\$ 80,086
Insurance	13,500	10,709	2,791
Utilities/telephone	5,300	2,704	2,596
Supplies and postage	2,100	1,482	618
Building maintenance, improvements and repairs	4,000	3,697	303
Professional fees/contract work	4,750	4,361	389
Staff development, operating supplies, and dues and subscriptions	1,700	971	729
Staff volunteer appreciation	1,400	988	412
Bereavement, community involvement and misc.	1,500	904	596
Equipment lease	750	421	329
TOTAL EXPENSES	<u>\$ 232,000</u>	<u>\$ 143,151</u>	<u>\$ 88,849</u>
INCREASE IN NET ASSETS		\$ 22,456	
Beginning Operating Net Assets, July 1		<u>426,510</u>	
ENDING OPERATING NET ASSETS, JANUARY 31, 2018		<u>\$ 448,966</u>	