

Franciscan Mountain Retreat, Inc.
Statement of Activities through
August 31, 2024

| | August 31, 2024 | Budget | Variance | August 31, 2023 | PY variance | FY Budget | Comments |
|---|-----------------|----------------|------------------|-----------------|----------------|-------------------|---|
| UNRESTRICTED | | | | | | | |
| Operating Revenue | | | | | | | |
| SBU Endowment and non-recurring gifts | \$ 7,500 | \$ 11,250 | \$ (3,750) | \$ - | \$ 7,500 | \$ 45,000 | SBU Endowment Funds not yet received |
| Other sources | 4,100 | 875 | 3,225 | 40,412 | (36,312) | 3,500 | For CY, reimbursement from Holy Peace Friary for Dan's sabbatical expenses. For PY, variance is Holy Peace Friary gift for Assisi trip. |
| Overnights | 10,162 | 7,500 | 2,662 | 6,910 | 3,252 | 30,000 | Increase in Mountain guests |
| Mt. Fund | 37,363 | 93,750 | (56,387) | 40,921 | (3,558) | 375,000 | Variance due to timing. Does not include recent 40 Hours of Giving Day in early September |
| SBU Operating | - | 17,500 | (17,500) | - | - | 70,000 | First SBU Operating installment (\$35k) not yet received |
| Interest/Dividends | 72 | - | 72 | 70 | 2 | - | |
| Merrill Reserve Acct. Div/Int. | 7,332 | 7,311 | 21 | 8,095 | (764) | 29,243 | |
| Mountain on the Road | - | - | - | - | - | - | |
| Book Income | 114 | - | 114 | - | 114 | - | |
| In-kind revenue | 12,741 | 13,750 | (1,009) | 12,741 | - | 55,000 | |
| Transfer from endowment | 45,000 | 62,445 | (17,445) | 22,500 | 22,500 | 249,781 | Increase in Endowment transfer will occur once Board approves current fiscal year budget |
| Transfer from special projects | - | 10,482 | (10,482) | - | - | 41,926 | Budgeted transfers have not yet occurred |
| Mt. Auction Income Unrest | - | 7,500 | (7,500) | - | - | 30,000 | Mountain Auction will occur in late October. Recommendation that all auction revenue be shifted to unrestricted operating this year. |
| UBI Revenue | 1,800 | 1,800 | - | - | 1,800 | 3,600 | |
| Total unrestricted operating revenue | 126,184 | 233,263 | (107,078) | 131,649 | (5,465) | \$ 933,050 | |
| Operating Expenses | | | | | | | |
| Expense by natural classification: | | | | | | | |
| Salaries and benefits | 133,568 | 135,012 | (1,444) | 89,288 | 44,280 | 540,046 | PY variance due to additional friar and Ministry Coordinator for whole year. Also, salary increases for staff. |
| Insurance | 33,735 | 9,500 | 24,235 | 30,464 | 3,271 | 38,000 | Timing - most insurance bills have been paid |
| Utilities | 1,977 | 6,717 | (4,740) | 64 | 1,913 | 26,869 | Timing |
| Maintenance | 6,166 | 5,000 | 1,166 | 3,664 | 2,502 | 20,000 | |

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|---|------------------|-----------------|------------------|------------------|-------------------|------------------|--|
| Programming | 3,497 | 1,875 | 1,622 | 60,132 | (56,636) | 7,500 | In PY, Assisi trip expenses booked here. In CY, friar formation at Keuka Lake and FAN conference tickets |
| Book Expenses | 177 | - | 177 | - | 177 | - | |
| Food | 7,416 | 7,800 | (384) | 8,577 | (1,161) | 31,200 | |
| Car expenses | 3,914 | 6,000 | (2,086) | 6,340 | (2,426) | 24,000 | Fewer car expenses in CY |
| Mission based T&E | - | 2,500 | (2,500) | - | - | 10,000 | New account in CY |
| Non Dev T&E | 755 | 500 | 255 | 2,132 | (1,377) | 2,000 | Less travel in CY |
| Development T&E | - | 6,250 | (6,250) | 25 | (25) | 25,000 | |
| Printing | 2,885 | 5,500 | (2,615) | - | 2,885 | 22,000 | For CY vs PY, extra printing for 40 Hours of Giving Day |
| Communications (website, postage, communications) | 5,391 | 7,750 | (2,359) | 5,329 | 62 | 31,000 | |
| Professional dues/fees | 11,467 | 5,250 | 6,217 | 2,186 | 9,281 | 21,000 | Final payment to ED search firm made in June. |
| Donor management expenses | - | 2,650 | (2,650) | - | - | 10,600 | |
| Telephone and satellite expense | 1,880 | 1,975 | (95) | 2,265 | (385) | 7,900 | |
| Property tax | - | 2,200 | (2,200) | - | - | 8,800 | |
| Office supplies | 497 | 1,500 | (1,003) | 1,889 | (1,391) | 6,000 | |
| Household and Groundskeeping | 1,864 | 1,000 | 864 | 1,172 | 692 | 4,000 | |
| Other expenses | 2,931 | 13,275 | (10,344) | 1,237 | 1,695 | 53,100 | |
| Depreciation expense | 18,318 | 20,250 | (1,932) | 18,143 | 175 | 81,000 | |
| Auction expense Unrest | - | - | - | - | - | - | |
| In-kind expenses | 12,741 | 13,750 | (1,009) | 12,741 | - | 55,000 | |
| | | | | | - | | |
| Total unrestricted operating expenses | 249,178 | 256,254 | (7,076) | 245,648 | 3,530 | 1,025,015 | |
| | | - | | | | | |
| | | - | | | | | |
| CHANGE IN NET ASSETS FROM UNRSTR. ACT. | (122,994) | (22,991) | (100,003) | (113,998) | (8,995.43) | | |
| | | | | | | | |