

Franciscan Mountain Retreat, Inc. (New)  
Statement of Activities  
For the Four Months Ending September 30, 2020

	Current Month	Budget	variance	LY Actuals	Variance	Comments	FY Budget
<b>UNRESTRICTED</b>							
<b>Operating Revenue</b>							
Private gifts and grants	\$1,000	\$1,000	\$0	\$31,800	-\$30,800	SBU Commuity Endowment money has not come through yet	\$40,000
Other sources	\$1,279	\$999	\$280	\$0	\$1,279		\$3,000
Overnights	\$9,960	\$4,995	\$4,965	\$11,310	-\$1,350	Need clarification. will work with Michelle to understand why it's so high this year.	\$15,000
Mt. Fund	\$51,219	\$81,585	-\$30,366	\$46,769	\$4,450	Budget is a seasonality issue. 10% ahead of prior year	\$245,000
SBU Operating	\$60,000	\$60,000	\$0	\$110,000	-\$50,000	SBU paid entire amount in June last year. Wanted to split payment this year	\$110,000
Special projects	\$0	\$0	\$0	\$0	\$0		\$0
FDR designated use	\$0	\$0	\$0	\$0	\$0		\$0
Interest/Dividends	\$433	\$833	-\$399	\$1,288	-\$855		\$2,500
Mountain on the Road	\$0	\$0	\$0	\$0	\$0		\$0
Gain on Sale of Assets	\$9,000	\$9,000	\$0	\$0	\$9,000	Vermont property bequeathed to us has sold.	\$9,000
Timbering Income	\$1,348	\$1,348	\$0	\$0	\$1,348		\$1,348
Sabbatical	\$0	\$0	\$0	\$0	\$0		\$0
Book Publishing	\$0	\$0	\$0	\$0	\$0		\$0
In-kind revenue	\$16,705	\$16,705	\$0	\$16,988	-\$283		\$50,165
Transfer from endowment	\$30,000	\$42,330	-\$12,330	\$30,000	\$0	Budgeted to draw more monthly, but have yet to activate.	\$127,116
Transfer from special projects	\$0	\$0	\$0	\$0	\$0		\$20,000
Transfer to other funds	\$0	\$0	\$0	\$0	\$0		0
<b>Total unrestricted operating revenue</b>	<b>\$180,944</b>	<b>\$218,794</b>	<b>-\$37,850</b>	<b>\$248,155</b>	<b>-\$67,211</b>		<b>\$623,129</b>
<b>Operating Expenses</b>							
Expense by natural classification:							
Salaries and benefits	\$102,274	\$113,673	-\$11,399	\$95,090	\$7,184	Merit increases budgeted, yet to be paid. Timing issue	\$341,359
Insurance	\$21,976	\$22,000	-\$24	\$4,148	\$17,828	Timing issue - payment has moved from May to June.	\$22,000
Mortgage	\$0	\$0	\$0	\$0	\$0		\$0
Utilities	\$2,622	\$7,659	-\$5,037	\$4,485	-\$1,863		\$23,000
Maintenance	\$2,016	\$22,644	-\$20,628	\$1,251	\$765	Projects for this year include roof for St. Joes porch, Internet infrastructure, potentially Solar Power. We have money set aside for these project, will also reach out to donors.	\$68,000
Programming	\$100	\$1,998	-\$1,898	\$2,287	-\$2,187	No tuition payments to date.	\$6,000
Book Publishing	\$0	\$666	-\$666	\$1,020	-\$1,020		\$2,000
Food	\$8,714	\$7,826	\$889	\$7,221	\$1,494	Costs slightly higher this year, even with fewer guests, students. Prices have risen this year.	\$23,500
Car expenses	\$4,232	\$6,161	-\$1,928	\$5,279	-\$1,046	Less driving than prior years.	\$18,500
Supplies/other operating expen	\$22,845	\$26,973	-\$4,128	\$25,669	-\$2,824	Less travel than prior year.	\$81,000
Depreciation expense	\$15,888	\$15,888	\$0	\$15,888	\$0		\$47,712
In-kind expenses	\$16,555	\$16,555	\$0	\$16,988	-\$433		\$50,165
<b>Total unrestricted operating expenses</b>	<b>\$197,222</b>	<b>\$242,041</b>	<b>-\$44,819</b>	<b>\$179,326</b>	<b>\$17,897</b>		
<b>CHANGE IN NET ASSETS FROM UNRSTR. ACT.</b>	<b>-\$16,278</b>	<b>-\$23,247</b>	<b>\$6,969</b>	<b>\$68,830</b>	<b>-\$85,108</b>		
<b>RESTRICTED</b>							
<b>Long-term investment activities:</b>							
Realized Inc/gains from LT inv	\$0	\$0	\$0	\$0	\$0		
Interest/Dividends	\$11,994	\$0	\$0	\$29,620	-\$17,627		

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<b>Total restricted LT investment activities</b>	<b>\$11,994</b>	<b>\$0</b>	<b>\$0</b>	<b>\$29,620</b>	<b>-\$17,627</b>		
<b>Capital gift giving activities:</b>							
Capital gifts and grants	\$0	\$0	\$0	\$0	\$0		
Private gifts and grants	\$0	\$0	\$0	\$0	\$0		
Endowment	\$0	\$0	\$0	\$13,000	-\$13,000		
Mt. Auction	\$1,500	\$0	\$0	\$0	\$1,500		
transfer from unrestricted	\$0	\$0	\$0	\$0	\$0		
transfer to unrestricted	\$0	\$0	\$0	\$0	\$0		
Other sources	\$0	\$0	\$0	\$0	\$0		
<b>Total restricted capital activities</b>	<b>\$1,500</b>	<b>\$0</b>	<b>\$0</b>	<b>\$13,000</b>	<b>-\$11,500</b>		
<b>Other activities:</b>							
Savings expense	\$0	\$0	\$0	\$0	\$0		
Endowment expense	\$0	\$0	\$0	\$0	\$0		
Auction expense	\$11	\$0	\$0	\$253	-\$242		
Other expense	\$0	\$0	\$0	\$0	\$0		
Net assets released from restr	\$30,000	\$0	\$0	\$30,000	\$0		
<b>Total restricted other activities</b>	<b>\$30,011</b>	<b>\$0</b>	<b>\$0</b>	<b>\$30,253</b>	<b>-\$242</b>		
<b>CHANGE IN NET ASSETS RESTRICTED ACT.</b>	<b>-\$16,517</b>	<b>\$0</b>	<b>\$0</b>	<b>\$12,368</b>	<b>-\$28,884</b>		
Net Income	-\$32,795	-\$23,247	-\$9,548	\$81,197	-\$113,992		