

Franciscan Mountain Retreat, Inc. (New)
Statement of Activities
December 31, 2020

	Current Month	Budget	variance	LY Actuals	Variance	Comments	FY Budget
UNRESTRICTED							
Operating Revenue							
Private gifts and grants	\$ 70,818.00	\$40,000	\$30,818	51,800.03	\$19,018	Received SBU's endowment for two years. Never received 19-20	\$40,000
Other sources	1,740.19	\$1,750	-\$10	2,101.28	-\$361		\$3,000
Overnights	15,290.00	\$8,750	\$6,541	20,005.00	-\$4,715	Minimal visitors has led to lower overnight revenue	\$15,000
Mt. Fund	188,821.63	\$142,909	\$45,913	154,068.62	\$34,753	Mtn fund actually around \$235K at year end, but timing issue in software	\$245,000
SBU Operating	80,000.00	\$64,163	\$15,837	110,000.00	-\$30,000	Due to loss of revenues for SBU, reduced from \$110K	\$110,000
Special projects	\$0	\$0	\$0	0.00	\$0		\$0
FDR designated use	\$0	\$0	\$0	0.00	\$0		\$0
Interest/Dividends	696.33	\$1,458	-\$762	2,104.98	-\$1,409		\$2,500
Mountain on the Road	0.00	\$0	\$0	0.00	\$0		\$0
Gain on Sale of Assets	9,244.83	\$5,250	\$3,995	0.00	\$9,245	Vermont property bequeathed to us has sold.	\$9,000
Timbering Income	1,348.00	\$786	\$562	39,691.02	-\$38,343		\$1,348
Sabbatical	0.00	\$0	\$0	0.00	\$0		\$0
Book Publishing	0.00	\$0	\$0	0.00	\$0		\$0
In-kind revenue	35,346.00	\$29,261	\$6,085	29,354.00	\$5,992		\$50,165
Transfer from endowment	52,500.00	\$74,147	-\$21,647	52,500.00	\$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
Total unrestricted operating revenue	\$455,805	\$368,473	\$87,332	\$461,625	-\$5,820		\$623,129
Operating Expenses							
Expense by natural classification:							
Salaries and benefits	185,124.54	\$199,115	-\$13,990	178,596.07	\$6,528		\$341,359
Insurance	21,976.00	\$22,000	-\$24	2,815.00	\$19,161	Timing issue - payment has moved from May to June.	\$22,000
Mortgage	0.00	\$0	\$0	0.00	\$0		\$0
Utilities	8,176.65	\$13,416	-\$5,239	9,277.60	-\$1,101		\$23,000
Maintenance	4,592.77	\$39,664	-\$35,072	4,036.54	\$556	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	2,365.00	\$3,500	-\$1,135	4,036.17	-\$1,671	No tuition payments to date.	\$6,000
Book Publishing	108.86	\$1,167	-\$1,058	1,019.50	-\$911		\$2,000
Food	13,505.29	\$13,708	-\$202	11,042.00	\$2,463	Costs slightly higher this year, even with fewer guests, students. Prices have risen this year.	\$23,500
Car expenses	8,415.06	\$10,791	-\$2,376	9,016.53	-\$601	Less driving that prior years.	\$18,500
Supplies/other operating expen	49,731.06	\$47,247	\$2,484	54,382.40	-\$4,651	Less travel than prior year, includes Strategic Consultant fees	\$81,000
Depreciation expense	27,830.41	\$27,830	\$0	27,830.00	\$0		\$47,712
In-kind expenses	35,346.00	\$29,246	\$6,100	29,354.00	\$5,992		\$50,165
Total unrestricted operating expenses	\$357,172	\$407,684	-\$50,512	\$331,406	\$25,766		
CHANGE IN NET ASSETS FROM UNRSTR. ACT.	\$98,633	-\$39,211	\$137,844	\$130,219	-\$31,586		
RESTRICTED							
Long-term investment activities:							
Realized Inc/gains from LT inv	\$0	\$0	\$0	\$0	\$0		
Interest/Dividends	\$30,319	\$0	\$0	\$47,081	-\$16,762		
Total restricted LT investment activities	\$30,319	\$0	\$0	\$47,081	-\$16,762		

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Capital gift giving activities:							
Capital gifts and grants	\$0	\$0	\$0	\$0	\$0		
Private gifts and grants	\$0	\$0	\$0	\$0	\$0		
Endowment	100.00	\$0	\$0	13,100.00	-\$13,000		
Mt. Auction	2,697.00	\$0	\$0	1,939.60	\$757		
transfer from unrestricted	0.00	\$0	\$0	\$0	\$0		
transfer to unrestricted	\$0	\$0	\$0	\$0	\$0		
Other sources	\$0	\$0	\$0	\$0	\$0		
Total restricted capital activities	\$2,797	\$0	\$0	\$15,040	-\$12,243		
Other activities:							
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		
Total restricted other activities	\$30,011	\$0	\$0	\$30,253	-\$242		
CHANGE IN NET ASSETS RESTRICTED ACT.	\$3,105	\$0	\$0	\$31,868	-\$28,762		
Net Income	\$101,739	-\$39,211	\$140,950	\$162,087	-\$60,348		