

Franciscan Mountain Retreat, Inc.
Statement of Activities
March 31, 2021

	3/31/21 YTD	Budget	variance	3/31/20 YTD	Variance	Comments	FY Budget
UNRESTRICTED							
Operating Revenue							
Private gifts and grants	\$ 72,818.00	\$40,000	\$32,818	\$51,800	\$21,018	Received SBU's endowment for two years. Never received 19-20	\$40,000
Other sources	1,940.19	\$2,499	-\$559	\$3,212	-\$1,272		\$3,000
Overnights	17,205.00	\$12,495	\$4,710	\$25,050	-\$7,845	Minimal visitors has led to lower overnight revenue	\$15,000
Mt. Fund	286,018.01	\$204,085	\$81,933	\$213,093	\$72,925	Mtn fund over \$300K right now, timing issue in software	\$245,000
SBU Operating	80,000.00	\$91,630	-\$11,630	\$110,000	-\$30,000	Due to loss of revenues for SBU, reduced from \$110K	\$110,000
Special projects	\$0	\$0	\$0	\$0	\$0		\$0
FDR designated use	\$0	\$0	\$0	\$0	\$0		\$0
Interest/Dividends	1,004.22	\$2,083	-\$1,078	\$2,934	-\$1,930		\$2,500
Mountain on the Road	0.00	\$0	\$0	\$0	\$0		\$0
Gain on Sale of Assets	9,244.83	\$7,497	\$1,748	\$0	\$9,245	Vermont property bequeathed to us has sold.	\$9,000
Timbering Income	1,348.00	\$1,123	\$225	\$39,691	-\$38,343		\$1,348
Sabbatical	0.00	\$0	\$0	\$0	\$0		\$0
Book Publishing	0.00	\$0	\$0	\$0	\$0		\$0
In-kind revenue	50,121.00	\$41,788	\$8,333	\$41,921	\$8,200		\$50,165
Transfer from endowment	75,000.00	\$105,888	-\$30,888	\$75,000	\$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
Total unrestricted operating revenue	\$594,699	\$509,087	\$85,613	\$562,701	\$31,999		\$623,129
Operating Expenses							
Expense by natural classification:							
Salaries and benefits	\$256,235	\$284,352	-\$28,117	\$247,751	\$8,484		\$341,359
Insurance	\$22,057	\$18,326	\$3,731	\$2,815	\$19,242	Timing issue - payment has moved from May to June.	\$22,000
Mortgage	\$0	\$0	\$0	\$0	\$0		\$0
Utilities	\$17,515	\$19,159	-\$1,644	\$18,019	-\$504		\$23,000
Maintenance	\$6,167	\$56,644	-\$50,477	\$5,119	\$1,048	Still targeting a few projects this year including St. Joes porch, a new lawn mower, heating for Juniper	\$68,000
Programming	\$2,365	\$4,998	-\$2,633	\$4,450	-\$2,085		\$6,000
Book Publishing	\$1,109	\$1,666	-\$557	\$1,516	-\$407		\$2,000
Food	\$18,368	\$19,576	-\$1,207	\$17,342	\$1,027	Costs slightly higher this year, even with fewer guests, students. Prices have risen this year.	\$23,500
Car expenses	\$11,468	\$15,411	-\$3,942	\$15,914	-\$4,446	Less driving than prior years.	\$18,500
Supplies/other operating expen	\$74,715	\$67,473	\$7,242	\$73,350	\$1,365	Increase from Strategic Consultant fee	\$81,000
Depreciation expense	\$42,888	\$39,744	\$3,144	\$42,888	\$0		\$47,712
In-kind expenses	\$50,121	\$41,788	\$8,333	\$41,921	\$8,200		\$50,165
Total unrestricted operating expenses	\$503,009	\$569,136	-\$66,127	\$471,085	\$31,924		
CHANGE IN NET ASSETS FROM UNRSTR. ACT.	\$91,691	-\$60,049	\$151,740	\$91,616	\$75		
RESTRICTED							
Long-term investment activities:							
Realized Inc/gains from LT inv	\$0	\$0	\$0	\$0	\$0		
Interest/Dividends	\$49,821	\$0	\$0	\$65,086	-\$15,265		
Total restricted LT investment activities	\$49,821	\$0	\$0	\$65,086	-\$15,265		
Capital gift giving activities:							

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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	30,824.00	\$0	\$0	22,313.00	\$8,511		
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	\$30,924	\$0	\$0	\$35,413	-\$4,489		
Other activities:							
Savings expense	\$0	\$0	\$0	\$0	\$0		
Endowment expense	\$0	\$0	\$0	\$827	-\$827		
Auction expense	\$5,352	\$0	\$0	\$3,685	\$1,667		
Other expense	\$0	\$0	\$0	\$0	\$0		
Net assets released from restr	\$75,000	\$0	\$0	\$75,000	\$0		
Total restricted other activities	\$80,352	\$0	\$0	\$79,512	\$840		
CHANGE IN NET ASSETS RESTRICTED ACT.	\$393	\$0	\$0	\$20,987	-\$20,594		
Net Income	\$92,084	-\$60,049	\$152,133	\$112,603	-\$20,519		