

Franciscan Mountain Retreat, Inc. (New)  
Statement of Activities  
For the Seven Months Ending December 31, 2023

	12/31/2023	Budget	Variance	12/31/2022	Variance	FY Budget	Comments
<b>UNRESTRICTED</b>							
<b>Operating Revenue</b>							
SBU Endowment and Non-recurring Gifts	\$ 37,482	\$ 32,083	\$ 5,399	\$ 50,603	(\$ 13,121)	\$ 55,000	
Other sources	\$ 41,842	\$ 42,917	(\$ 1,075)	\$ 1,510	\$ 40,331	\$ 45,000	From Holy Peace Friary to cover cost of Pilgrimage.
Overnights	\$ 16,336	\$ 20,417	(\$ 4,080)	\$ 19,175	(\$ 2,839)	\$ 35,000	
Mt. Fund	\$ 187,581	\$ 192,500	(\$ 4,919)	\$ 215,101	(\$ 27,520)	\$ 330,000	
SBU Operating	\$ 100,000	\$ 100,000	\$ 0	\$ 90,000	\$ 10,000	\$ 100,000	
Interest/Dividends	\$ 19,130	\$ 19,833	(\$ 703)	\$ 484	\$ 18,646	\$ 34,000	
Mountain on the Road	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0	
Book Income	\$ 0	\$ 583	(\$ 583)	\$ 4,596	(\$ 4,596)	\$ 1,000	
In-kind revenue	\$ 30,220	\$ 29,750	\$ 470	\$ 30,167	\$ 53	\$ 51,000	
Transfer from endowment	\$ 75,000	\$ 105,000	(\$ 30,000)	\$ 52,500	\$ 22,500	\$ 180,000	Doubled monthly endowment draw to total of \$15k per month this year. Still have not retroactively drawn increase for months of June, July, August, and Sept (a total of \$30k not drawn yet)
Transfer from special projects	\$ 21,000	\$ 22,000	(\$ 1,000)	\$ 0	\$ 21,000	\$ 22,000	To cover pilgrimage expenses
UBI Revenue	\$ 600	\$ 0	\$ 600	\$ 0	\$ 600	\$ 0	Rent from Lauren Clark
<b>Total unrestricted operating revenue</b>	<b>\$ 529,191</b>	<b>\$ 565,083</b>	<b>(\$ 35,893)</b>	<b>\$ 464,136</b>	<b>\$ 65,055</b>	<b>\$ 853,000</b>	
<b>Operating Expenses</b>							
Expense by natural classification:							
Salaries and benefits	\$ 261,265	\$ 268,927	(\$ 7,662)	\$ 212,670	\$ 48,594	\$ 461,017	Project Facilitator is working less than budgeted hours
Insurance	\$ 31,322	\$ 33,500	(\$ 2,178)	\$ 27,253	\$ 4,069	\$ 33,500	
Utilities	\$ 9,572	\$ 18,083	(\$ 8,511)	\$ 13,435	(\$ 3,862)	\$ 31,000	Oil cost down \$2,600 and electricity cost down \$1,190 over prior year. YTD electricity cost is \$71
Maintenance	\$ 5,235	\$ 17,500	(\$ 12,265)	\$ 14,429	(\$ 9,194)	\$ 30,000	
Programming	\$ 62,319	\$ 71,333	(\$ 9,014)	\$ 5,752	\$ 56,567	\$ 78,000	
Book Expenses	\$ 0	\$ 292	(\$ 292)	\$ 5,813	(\$ 5,813)	\$ 500	
Food	\$ 17,731	\$ 17,500	\$ 231	\$ 14,870	\$ 2,861	\$ 30,000	
Car expenses	\$ 15,371	\$ 10,542	\$ 4,829	\$ 13,882	\$ 1,489	\$ 25,300	Increase in repair cost for friar's cars
Non Development T&E	\$ 2,638	\$ 12,367	(\$ 9,729)	\$ 18,275	(\$ 15,637)	\$ 21,200	Favorable variance due to fewer trips this year.
Development T&E	\$ 25	\$ 4,813	(\$ 4,788)	\$ 11,246	(\$ 11,221)	\$ 8,250	Favorable variance due to major gift campaign on pause

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Printing	\$ 8,678	\$ 7,729	\$ 949	\$ 10,131	(\$ 1,453)	\$ 13,250	
Communications (website, postage, communicati	\$ 9,907	\$ 6,883	\$ 3,024	\$ 5,868	\$ 4,039	\$ 11,800	Variance due to Mike Camoin's videography for Mountain
Professional dues/fees	\$ 6,708	\$ 4,900	\$ 1,808	\$ 7,066	(\$ 358)	\$ 8,400	Timing
Donor management expenses	\$ 9,667	\$ 9,500	\$ 167	\$ 7,971	\$ 1,696	\$ 9,500	
Telephone and Satellite expense	\$ 4,650	\$ 4,142	\$ 508	\$ 4,132	\$ 518	\$ 7,100	
Property Tax	\$ 2,541	\$ 4,900	(\$ 2,359)	\$ 2,390	\$ 151	\$ 8,400	Variance due to timing: county taxes to be paid in January
Office Supplies	\$ 6,413	\$ 3,442	\$ 2,971	\$ 3,169	\$ 3,244	\$ 5,900	Unfavorable variance due to unexpected replacement of computers
Household and Groundskeeping	\$ 4,924	\$ 2,333	\$ 2,591	\$ 1,898	\$ 3,026	\$ 4,000	Unfavorable variance due to purchase of two AED's for House of Peace and Chapel
Other expenses	\$ 3,299	\$ 7,117	(\$ 3,818)	\$ 6,266	(\$ 2,967)	\$ 12,200	
Depreciation expense	\$ 42,335	\$ 42,467	(\$ 132)	\$ 41,656	\$ 679	\$ 72,800	
In-kind expenses	\$ 30,220	\$ 29,750	\$ 470	\$ 30,167	\$ 53	\$ 51,000	
<b>Total unrestricted operating expenses</b>	<b>\$ 534,820</b>	<b>\$ 578,018</b>	<b>(\$ 43,199)</b>	<b>\$ 458,338</b>	<b>\$ 76,481</b>	<b>\$ 923,117</b>	
<b>CHANGE IN NET ASSETS FROM UNRSTR</b>	<b>(\$ 5,629)</b>	<b>(\$ 12,935)</b>	<b>\$ 7,306</b>	<b>\$ 5,798</b>	<b>(\$ 11,427)</b>	<b>(\$ 70,117)</b>	
<b>RESTRICTED</b>							
<b>Long-term investment activities:</b>							
Realized Inc/gains from LT inv	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0		
Interest/Dividends	\$ 39,689	\$ 0	\$ 0	\$ 42,269	(\$ 2,579)		
<b>Total restricted LT investment activities</b>	<b>\$ 39,689</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 42,269</b>	<b>(\$ 2,579)</b>		
<b>Capital gift giving activities:</b>							
Capital gifts and grants	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0		
Private gifts and grants	\$ 1,000	\$ 0	\$ 0	\$ 0	\$ 1,000		
Endowment	\$ 2,850	\$ 0	\$ 0	\$ 1,100	\$ 1,750		
Mt. Auction	\$ 32,573	\$ 0	\$ 0	\$ 35,641	(\$ 3,068)		
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>\$ 36,423</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 36,741</b>	<b>(\$ 318)</b>		

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<b>Other activities:</b>							
Savings expense	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0		
Endowment expense	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0		
Auction expense	\$ 4,685	\$ 0	\$ 0	\$ 1,899	\$ 2,787		
Other expense	\$ 0	\$ 0	\$ 0	\$ 0	\$ 0		
Net assets released from restr	\$ 96,000	\$ 0	\$ 0	\$ 52,500	\$ 43,500		
<b>Total restricted other activities</b>	<b>\$ 100,685</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 54,399</b>	<b>\$ 46,287</b>		
<b>CHANGE IN NET ASSETS RESTRICTED</b>	<b>(\$ 24,573)</b>	<b>\$ 0</b>	<b>\$ 0</b>	<b>\$ 24,611</b>	<b>(\$ 49,184)</b>		
Net Income	(\$ 30,202)	(\$ 12,935)	\$ 233	\$ 30,409	(\$ 60,611)		