

Franciscan Mountain Retreat, Inc. (New)
Statement of Activities
For the Ten Months Ending March 31, 2024

	3/31/2024	Budget	Variance	3/31/2023	Variance	FY Budget	Comments
UNRESTRICTED							
Operating Revenue							
SBU Endowment and Non-recurring Gifts	\$ 42,482.00	\$ 45,833.33	(3,351.33)	54,002.74	(11,520.74)	55,000.00	
Other sources	42,441.65	44,166.67	(1,725.02)	2,545.57	39,896.08	45,000.00	From Holy Peace Friary to cover cost of Assisi pilgrimage
Overnights	23,638.89	29,166.67	(5,527.78)	28,090.00	(4,451.11)	35,000.00	
Mt. Fund	252,612.73	275,000.00	(22,387.27)	270,271.65	(17,658.92)	330,000.00	
SBU Operating	100,000.00	100,000.00	0.00	90,000.00	10,000.00	100,000.00	
Interest/Dividends	26,055.63	28,333.33	(2,277.70)	637.81	25,417.82	34,000.00	
Mountain on the Road	0.00	0.00	0.00	0.00	0.00	0.00	
Book Income	221.26	833.33	(612.07)	5,474.48	(5,253.22)	1,000.00	
In-kind revenue	38,713.73	42,500.00	(3,786.27)	42,515.99	(3,802.26)	51,000.00	
Transfer from endowment	120,000.00	150,000.00	(30,000.00)	75,000.00	45,000.00	180,000.00	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	21,000.00	22,000.00	(1,000.00)	0.00	21,000.00	22,000.00	To cover pilgrimage expenses
UBI Revenue	2,400.00	0.00	2,400.00	0.00	2,400.00	0.00	Rent from Lauren Clark
Total unrestricted operating revenue	669,565.89	737,833.33	(68,267.44)	568,538.24	101,027.65	853,000.00	
Operating Expenses							
Expense by natural classification:							
Salaries and benefits	376,545.17	384,180.83	(7,635.66)	299,269.32	77,275.85	461,017.00	Project facilitator working slightly fewer hours than budgeted
Insurance	32,533.00	33,500.00	(967.00)	27,840.25	4,692.75	33,500.00	
Utilities	20,571.53	25,833.33	(5,261.80)	25,215.40	(4,643.87)	31,000.00	Oil cost down \$4,400 over prior year
Maintenance	17,765.45	25,000.00	(7,234.55)	26,372.51	(8,607.06)	30,000.00	
Programming	64,756.52	75,333.33	(10,576.81)	9,215.23	55,541.29	78,000.00	Assisi trip expenses booked here
Book Expenses	0.00	416.67	(416.67)	5,875.72	(5,875.72)	500.00	
Food	24,345.92	25,000.00	(654.08)	20,746.18	3,599.74	30,000.00	
Car expenses	19,089.08	21,083.33	(1,994.25)	17,975.09	1,113.99	25,300.00	
Non Development T&E	2,971.84	17,666.67	(14,694.83)	23,273.03	(20,301.19)	21,200.00	Favorable variance due to fewer trips this year.
Development T&E	25.00	6,875.00	(6,850.00)	13,691.10	(13,666.10)	8,250.00	Favorable variance due to major gift campaign on pause
Printing	13,945.68	11,041.67	2,904.01	10,288.14	3,657.54	13,250.00	Timing - Christmas cards and Christmas newsletter billed in February 2024
Communications (website, postage, communications)	12,699.86	9,833.33	2,866.53	8,038.23	4,661.63	11,800.00	Variance due to increase in postage costs and Mike Camoin's videography
Professional dues/fees	7,679.74	7,000.00	679.74	8,147.03	(467.29)	8,400.00	
Donor management expenses	9,667.37	9,500.00	167.37	7,971.84	1,695.53	9,500.00	
Telephone and Satellite expense	6,570.69	5,916.67	654.02	6,264.21	306.48	7,100.00	
Property Tax	8,352.08	7,000.00	1,352.08	6,364.19	1,987.89	8,400.00	Increase due taxes on Clark property
Office Supplies	7,551.39	4,916.67	2,634.72	3,817.68	3,733.71	5,900.00	Unfavorable variance due to unexpected replacement of computers
Household and Groundskeeping	5,612.72	3,333.33	2,279.39	2,792.81	2,819.91	4,000.00	Unfavorable variance due to purchase of two AED's for House of Peace and Chapel
Other expenses	12,755.13	10,166.67	2,588.46	8,787.32	3,967.81	12,200.00	
Depreciation expense	60,478.20	60,666.67	(188.47)	59,507.90	970.30	72,800.00	
In-kind expenses	38,713.73	42,500.00	(3,786.27)	42,515.99	(3,802.26)	51,000.00	
Total unrestricted operating expenses	742,630.10	786,764.17	(44,134.07)	633,969.17	108,660.93	923,117.00	
CHANGE IN NET ASSETS FROM UNRSTR. ACT.	(73,064.21)	(48,930.83)	(24,133.38)	(65,430.93)	(7,633.28)	(70,117.00)	
RESTRICTED							
Long-term investment activities:							
Realized Inc/gains from LT inv	0.00	0.00	0.00	0.00	0.00	0.00	
Interest/Dividends	70,600.58	0.00	0.00	64,367.15	6,233.43		
Total restricted LT investment activities	70,600.58	0.00	0.00	64,367.15	6,233.43		
Capital gift giving activities:							
Capital gifts and grants	0.00	0.00	0.00	0.00	0.00		
Private gifts and grants	56,000.00	0.00	0.00	0.00	56,000.00		
Endowment	16,500.00	0.00	0.00	1,600.00	14,900.00		
Mt. Auction	32,573.00	0.00	0.00	35,891.00	(3,318.00)		
transfer from unrestricted	0.00	0.00	0.00	0.00	0.00		
transfer to unrestricted	0.00	0.00	0.00	0.00	0.00		
Other sources	0.00	0.00	0.00	0.00	0.00		
Total restricted capital activities	105,073.00	0.00	0.00	37,491.00	67,582.00		
Other activities:							
Savings expense	0.00	0.00	0.00	0.00	0.00		
Endowment expense	0.00	0.00	0.00	0.00	0.00		
Auction expense	4,682.21	0.00	0.00	4,394.56	287.65		
Other expense	0.00	0.00	0.00	0.00	0.00		
Net assets released from restr	141,000.00	0.00	0.00	75,000.00	66,000.00		
Total restricted other activities	145,682.21	0.00	0.00	79,394.56	66,287.65		
CHANGE IN NET ASSETS RESTRICTED ACT.	29,991.37	0.00	0.00	22,463.59	7,527.78		
Net Income	(\$ 43,072.84)	(\$ 48,930.83)	88.03	(42,967.34)	(105.50)		