

Franciscan Mountain Retreat, Inc.
Statement of Activities through
September 30, 2024

	September 30, 2024	Budget	Variance	September 30, 2023	PY variance	FY Budget	Comments	
							YTD vs budget	CY vs PY
UNRESTRICTED								
Operating Revenue								
SBU Endowment and non-recurring gifts	\$ 48,308	\$ 15,000	\$ 33,308	\$ 37,482	\$ 10,826	\$ 45,000	Variance due to timing. SBU Endowment Funds received; also includes \$10k of grant money.	Variance is due to \$10k of grant money received.
Other sources	4,116	1,167	2,950	40,612	(36,496)	3,500	Reimbursement from Holy Peace Friary for Dan's sabbatical expenses (these were repaid to HPF in October).	For PY, variance is Holy Peace Friary gift for Assisi trip.
Overnights	10,828	10,000	828	8,190	2,638	30,000		More overnights in CY.
Mt. Fund	146,062	125,000	21,062	51,278	94,784	375,000	Favorable variance due to 40 Hours of Giving in Sept.	Favorable variance due to 40 Hours of Giving in Sept.
SBU Operating	-	23,333	(23,333)	100,000	(100,000)	70,000	First SBU Operating installment (\$35k) not yet received	SBU Operating allotment reduced by \$30k this year.
Interest/Dividends	96	-	96	70	26	-		
Merrill Reserve Acct. Div/Int.	9,815	9,748	67	10,806	(991)	29,243		
Mountain on the Road	-	-	-	-	-	-		
Book Income	136	-	136	-	136	-		
In-kind revenue	16,988	18,333	(1,345)	16,988	-	55,000		
Transfer from endowment	60,000	83,260	(23,260)	30,000	30,000	249,781	Increase in Endowment draw not yet initiated with Merrill Lynch.	
Transfer from special projects	-	13,975	(13,975)	-	-	41,926	Budgeted transfers have not yet occurred	
Mt. Auction Income Unrest	-	10,000	(10,000)	-	-	30,000	Variance due to timing. Mountain Auction will occur in early November. Recommendation that all auction revenue be shifted to unrestricted operating this year.	
UBI Revenue	2,400	2,400	-	-	2,400	3,600		
		-						
Total unrestricted operating revenue	298,750	311,017	(12,267)	295,426	3,324	\$ 933,050		
		-						
Operating Expenses								
Expense by natural classification:								
Salaries and benefits	178,695	208,796	(30,100)	133,419	45,277	626,387	Positive variance due to Advancement Director and Mountain Companion not starting until October and November respectively.	Negative variance due to Ministry Coordinator working the whole year, an additional friar and annual increases for staff
Insurance	33,963	12,667	21,296	30,679	3,284	38,000	Timing - most insurance bills have been paid	Insurance has increased substantially over the previous year.
Utilities	2,147	8,956	(6,809)	968	1,180	26,869	Timing	Timing
Maintenance	6,079	6,667	(587)	4,447	1,632	20,000		
Programming	4,581	2,500	2,081	61,626	(57,045)	7,500	Friar formation at Keuka Lake and FAN conference tickets.	Assisi trip expenses booked here in PY.
Book Expenses	479	-	479	-	479	-		
Food	10,324	10,400	(76)	11,072	(748)	31,200		
Car expenses	5,264	8,000	(2,736)	8,363	(3,098)	24,000	Fewer car expenses in CY	Fewer car expenses in CY
Mission based T&E	-	3,333	(3,333)	-	-	10,000	New account in CY; no expenses yet	New account in CY
Non Dev T&E	1,049	667	382	2,157	(1,108)	2,000		
Development T&E	-	20,917	(20,917)	25	(25)	62,750	No fundraising travel to date.	
Printing	3,213	7,333	(4,120)	2,740	473	22,000		
Communications (website, postage, communications)	5,501	10,333	(4,832)	6,314	(813)	31,000		
Professional dues/fees	13,321	7,000	6,321	3,807	9,514	21,000	Final payment to ED search firm made in June.	

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Donor management expenses	-	3,533	(3,533)	-	-	10,600	Timing; payment for Blackbaud database not yet paid.
Telephone and satellite expense	2,532	2,633	(101)	2,862	(329)	7,900	
Property tax	3,538	2,933	604	2,284	1,254	8,800	Increase due to taxes on Clark property
Office supplies	850	2,000	(1,150)	4,962	(4,112)	6,000	
Household and Groundskeeping	(272)	1,333	(1,606)	2,578	(2,850)	4,000	Negative value due to return of lift recliner purchased for Dan
Other expenses	9,423	17,700	(8,277)	1,373	8,050	53,100	Timing - increase in credit card merchant fees due to 40 Hours of Giving this year
Depreciation expense	27,000	27,000	-	24,192	2,808	81,000	
Auction expense Unrest	-	-	-	-	-	-	
In-kind expenses	16,988	18,333	(1,345)	16,988	-	55,000	
	-	-	-	-	-	-	
Total unrestricted operating expenses	324,677	383,035	(58,358)	320,854	3,823	1,149,106	
CHANGE IN NET ASSETS FROM UNRSTR. ACT.	(25,927)	(72,019)	46,091	(25,428)	(499.60)	\$ (216,056)	** deducting non-cash items, budgeted deficit = (\$135,056)
RESTRICTED							
Long-term investment activities:							
Realized Inc/gains from LT inv	-	-	-	-	-	-	
Interest/Dividends	27,742	-	27,742	28,304	(562)	-	
Total restricted LT investment activities	27,742	-	27,742	28,304	(562)	-	
Capital gift giving activities:							
Capital gifts and grants	-	-	-	-	-	-	
Private gifts and grants	9,275	-	9,275	-	9,275	-	
Endowment	28,365	-	28,365	1,000	27,365	-	
Mt. Auction	-	-	-	-	-	-	
transfer from unrestricted	-	-	-	-	-	-	
transfer to unrestricted	-	-	-	-	-	-	
Other sources	-	-	-	-	-	-	
Total restricted capital activities	37,640	-	37,640	1,000	36,640	-	
Other activities:							
Savings expense	-	-	-	-	-	-	
Endowment expense	-	-	-	-	-	-	
Auction expense	-	-	-	362	(362)	-	
Other expense	-	-	-	-	-	-	
Net assets released from restr	60,000	-	60,000	30,000	30,000	-	
Total restricted other activities	60,000	-	60,000	30,362	29,638	-	
CHANGE IN NET ASSETS RESTRICTED ACT.	5,382	-	5,382	(1,058)	6,440	-	
Net Income	(20,545)	(72,019)	51,474	(26,486)	5,941	-	