

Franciscan Mountain Retreat, Inc.
Statement of Activities through
March 31, 2025

	March 31, 2025	Budget	Variance	March 31, 2024	PY variance	FY Budget	Comments	
							YTD vs budget	CY vs PY
UNRESTRICTED								
Operating Revenue								
SBU Endowment and non-recurring gifts	\$ 48,308	\$ 37,500	\$ 10,808	\$ 42,482	\$ 5,826	\$ 45,000	Includes \$10k of grant money	
Other sources	3,464	2,917	547	42,442	(38,978)	3,500		For PY, negative variance is Holy Peace Friary gift for Assisi trip.
Overnights	20,776	25,000	(4,224)	23,639	(2,863)	30,000		
Mt. Fund	315,513	312,500	3,013	252,613	62,900	375,000		Favorable variance due to 40 Hours of Giving in September 2024
SBU Operating	70,000	70,000	-	100,000	(30,000)	70,000		SBU Operating allotment reduced by \$30k this year.
Interest/Dividends	221	-	221	253	(32)	-		
Merrill Reserve Acct. Div/Int.	22,677	24,369	(1,693)	25,802	(3,126)	29,243	As balance in Merrill Lynch Reserve Fund is drawn down, dividends are reduced	As balance in Merrill Lynch Reserve Fund is drawn down, dividends are reduced
Mountain on the Road	-	-	-	-	-	-		
Book Income	1,235	-	1,235	221	1,014	-		
In-kind revenue	35,552	45,833	(10,281)	42,961	(7,409)	55,000	Current year in-kind revenues have been adjusted to account for reduced donated time from Rob Buckla and Greg Licamele	Current year in-kind revenues have been adjusted to account for reduced donated time from Rob Buckla and Greg Licamele
Transfer from endowment	208,150	208,151	(1)	120,000	88,150	249,781		In CY, at maximum 6% draw on endowment
Transfer from special projects	20,869	34,938	(14,069)	21,000	(131)	41,926	Negative variance: not all of Special Project transfers have occurred for the current year.	
Mt. Auction Income Unrest	42,938	30,000	12,938	-	42,938	30,000	Very successful auction in current year.	In prior year, auction was split between Buildings and Grounds fund and operating. Due to an error the operating amount \$16,500 was not booked here correctly.
UBI Revenue	3,600	3,600	-	2,400	1,200	3,600	Deferred rent revenue from Lauren Clark completed in November 2024.	
Total unrestricted operating revenue	793,301	794,808	(1,507)	673,813	119,488	\$ 933,050		
Operating Expenses								
Expense by natural classification:								
Salaries and benefits	532,770	521,989	10,781	376,545	156,225	626,387	Variance due to bonuses being paid in March 2025, less vacancy in staff accountant position	Negative variance due to Ministry Coordinator working the whole year, plus addition of Advancement Director and second Mountain Companion.
Insurance	34,766	31,667	3,099	32,533	2,233	38,000	Timing - most insurance bills have been paid.	Insurance has increased substantially over the previous year.
Utilities	24,441	22,391	2,050	20,572	3,870	26,869	Timing - several heating oil bills due in January.	
Maintenance	35,979	16,667	19,312	17,765	18,214	20,000	Variance due to \$28,500 of renovation expenses (kitchen, battery storage room) not yet capitalized	Variance due to uncapitalized renovation expenses.
Programming	8,605	6,250	2,355	64,757	(56,151)	7,500	Two friar formation weeks at Keuka Lake, FAN conference, and Franciscan Leadership training for ED.	Assisi trip expenses booked here in PY.
Book Expenses	1,078	-	1,078	-	1,078	-	Orders for FDR's book after his passing.	
Food	22,620	26,000	(3,380)	24,346	(1,726)	31,200		
Car expenses	13,482	20,000	(6,518)	19,089	(5,607)	24,000	Fewer car expenses in CY.	Fewer car expenses in CY.
Mission Centric T&E	3,284	8,333	(5,050)	-	3,284	10,000	New account this year.	New account in CY.
Non Dev T&E	2,441	1,667	775	2,972	(531)	2,000		

Franciscan Mountain Retreat, Inc.
Statement of Activities through
March 31, 2025

	March 31, 2025	Budget	Variance	March 31, 2024	PY variance	FY Budget	Comments
Development T&E	14,789	52,292	(37,503)	25	14,764	62,750	Positive variance due to timing. Fundraising travel started in last several months.
Printing	14,798	18,333	(3,536)	13,946	852	22,000	No fundraising travel in PY.
Communications (website, postage, communications)	12,541	25,833	(13,292)	12,700	(159)	31,000	Timing of expenses.
Professional dues/fees	18,362	17,500	862	7,680	10,682	21,000	Variance due to ED search costs.
Donor management expenses	10,393	8,833	1,559	9,667	725	10,600	Blackbaud costs have increased.
Telephone and satellite expense	6,010	6,583	(574)	6,571	(561)	7,900	
Property tax	9,833	7,333	2,500	8,352	1,481	8,800	Increase in property taxes.
Office supplies	3,642	5,000	(1,358)	7,551	(3,910)	6,000	
Household and Groundskeeping	4,879	3,333	1,546	5,613	(733)	4,000	
Other expenses	35,278	44,250	(8,972)	12,755	22,523	53,100	Other expenses includes payment for FDR funeral and sabbatical. Also includes credit card merchant fees.
Depreciation expense	67,027	67,500	(473)	60,478	6,549	81,000	Increase due to capitalized roofs and building improvements.
Auction expense Unrest	3,815	-	3,815	-	3,815	-	In PY, auction expense was restricted.
In-kind expenses	35,552	45,833	(10,281)	42,961	(7,409)	55,000	Current year in-kind expenses have been adjusted to account for reduced donated time from Rob Buckla and Greg Licamele
Total unrestricted operating expenses	916,384	957,588	(41,204)	746,877	169,507	1,149,106	
CHANGE IN NET ASSETS FROM UNRSTR. AC	(123,083)	(162,780)	39,697	(73,065)	(50,019)	\$ (216,056)	** deducting non-cash items, budgeted deficit = (\$135,056)
							**deducting non-cash items, current period change in unrestricted net assets = (\$69,002)
RESTRICTED	NOTE: We do not budget for restricted activities						
Long-term investment activities:							
Realized Inc/gains from LT inv	-	-	-	-	-	-	
Interest/Dividends	96,733	-	96,733	70,601	26,132	-	
Total restricted LT investment activities	96,733	-	96,733	70,601	26,132	-	
Capital gift giving activities:							
Capital gifts and grants	-	-	-	-	-	-	
Private gifts and grants	9,275	-	9,275	56,000	(46,725)	-	
Endowment	35,879	-	35,879	16,500	19,379	-	
2025 FDR Mem Endow	75,000	-	75,000	-	75,000	-	
Mt. Auction	-	-	-	32,573	(32,573)	-	
transfer from unrestricted	-	-	-	-	-	-	
transfer to unrestricted	-	-	-	-	-	-	
Other sources	-	-	-	-	-	-	
Total restricted capital activities	120,154	-	120,154	105,073	15,081	-	
Other activities:							
Savings expense	-	-	-	-	-	-	
Endowment expense	-	-	-	-	-	-	
Auction expense	-	-	-	4,682	(4,682)	-	
Other expense	-	-	-	-	-	-	
Net assets released from restr	229,019	-	229,019	141,000	88,019	-	
Total restricted other activities	229,019	-	229,019	145,682	83,337	-	
CHANGE IN NET ASSETS RESTRICTED ACT.	(12,132)	-	(12,132)	29,992	(42,124)	-	
Net Income	(135,215)	(162,780)	27,565	(43,073)	(92,142)	-	