

# Management Report

SERVANT'S HEART CENTER

For the period ended December 31, 2014



Prepared by

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# Statement of Activity

January - December 2014

	<b>Total</b>
<b>REVENUE</b>	
43400 Direct Public Support	
43430 Donated Prof Fees, Facilities	1,400.00
<b>Total 43400 Direct Public Support</b>	<b>1,400.00</b>
46400 Other Types of Income	
46420 Inventory Sales	687.47
46430 Miscellaneous Revenue	-1,591.50
<b>Total 46400 Other Types of Income</b>	<b>-904.03</b>
47200 Program Income	
Hearts Against Hunger Campaign	280.00
<b>Total 47200 Program Income</b>	<b>280.00</b>
Donations	75,796.05
Building Fund	25,705.00
Conway Cares	6,062.00
Gifts In Kind	-96.00
<b>Total Donations</b>	<b>107,467.05</b>
Penny Parade	4,845.06
<b>Total Revenue</b>	<b>113,088.08</b>
<b>COST OF GOODS SOLD</b>	
50000 Cost of Goods Sold	51.34
Program Expense-Food Distribution	
50100 Food Cost	83,885.00
<b>Total Program Expense-Food Distribution</b>	<b>83,885.00</b>
<b>Total Cost of Goods Sold</b>	<b>83,936.34</b>
<b>GROSS PROFIT</b>	<b>29,151.74</b>
<b>EXPENDITURES</b>	
60000 Advertising and Promotion	102.12
60200 Automobile Expense	5,641.59
60300 Awards and Grants	
60310 Benefits Paid To or For Members	21.28
<b>Total 60300 Awards and Grants</b>	<b>21.28</b>
60400 Bank Service Charges	144.77
61400 Tithe	1,684.00
61700 Computer and Internet Expenses	2,516.86
62100 Contract Services	15,900.00
62110 Accounting Fees	2,905.03
62130 Fundraising Fees	50.00
62150 Outside Contract Services	400.00
<b>Total 62100 Contract Services</b>	<b>19,255.03</b>
62500 Dues and Subscriptions	156.25
62800 Facilities and Equipment	1,060.23
62840 Equip Rental and Maintenance	46.86

	<b>Total</b>
<b>Total 62800 Facilities and Equipment</b>	<b>1,107.09</b>
63300 Insurance Expense	4,887.68
64300 Meals and Entertainment	48.07
65000 Operations	
65040 Supplies	13.83
<b>Total 65000 Operations</b>	<b>13.83</b>
66500 Postage and Delivery	393.40
66600 Printing and Reproduction	2,516.06
66700 Professional Fees	1,965.00
67100 Rent Expense	20,532.00
67200 Repairs and Maintenance	3,322.24
68100 Telephone Expense	3,176.26
68600 Utilities	6,701.13
Food	3,830.08
Purchase Discounts	-1,474.18
<b>Total Food</b>	<b>2,355.90</b>
Food and donation	8,900.00
Office Equipment	
Warehouse Equipment-	41.41
<b>Total Office Equipment</b>	<b>41.41</b>
Supplies	862.29
Tolls	160.00
<b>Total Expenditures</b>	<b>86,504.26</b>
<b>NET OPERATING REVENUE</b>	<b>-57,352.52</b>
<b>OTHER REVENUE</b>	
Refunds/ Returns on purchases	2.67
Savings - Dividends	203.91
<b>Total Other Revenue</b>	<b>206.58</b>
<b>OTHER EXPENDITURES</b>	
80100 Capital Purchases	
80130 Grant Capital Purchase - Equip	20,369.00
<b>Total 80100 Capital Purchases</b>	<b>20,369.00</b>
<b>Total Other Expenditures</b>	<b>20,369.00</b>
<b>NET OTHER REVENUE</b>	<b>-20,162.42</b>
<b>NET REVENUE</b>	<b>\$ -77,514.94</b>

# Statement of Financial Position

As of December 31, 2014

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
BB&T-Building Fund	148,178.73
Petty Cash	-9,355.26
Servant's Heart Checking	8,479.56
<b>Total Bank Accounts</b>	<b>147,303.03</b>
<b>Accounts Receivable</b>	
11000 Accounts Receivable	-343.62
<b>Total Accounts Receivable</b>	<b>-343.62</b>
<b>Other Current Assets</b>	
12100 Inventory Asset	-0.10
<b>Total Other Current Assets</b>	<b>-0.10</b>
<b>Total Current Assets</b>	<b>146,959.31</b>
<b>TOTAL ASSETS</b>	<b>\$146,959.31</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 Accounts Payable	5,225.42
<b>Total Accounts Payable</b>	<b>5,225.42</b>
<b>Total Current Liabilities</b>	<b>5,225.42</b>
<b>Total Liabilities</b>	<b>5,225.42</b>
<b>Equity</b>	
30000 Opening Bal Equity	38,635.13
32000 Retained Earnings	180,613.70
Net Revenue	-77,514.94
<b>Total Equity</b>	<b>141,733.89</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$146,959.31</b>

# Statement of Cash Flows

January - December 2014

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Revenue	-77,514.94
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
11000 Accounts Receivable	343.62
12100 Inventory Asset	37,341.96
13000 Prepaid Expenses (deleted)	20,360.00
20000 Accounts Payable	-488.03
<b>Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:</b>	<b>57,557.55</b>
<b>Net cash provided by operating activities</b>	<b>-19,957.39</b>
<b>FINANCING ACTIVITIES</b>	
30000 Opening Bal Equity	4,401.00
32000 Retained Earnings	40.00
<b>Net cash provided by financing activities</b>	<b>4,441.00</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>-15,516.39</b>
Cash at beginning of period	162,819.42
<b>CASH AT END OF PERIOD</b>	<b>\$147,303.03</b>