

# Management Report

SERVANT'S HEART CENTER

For the period ended December 31, 2015



Prepared by

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# Statement of Activity

January - December 2015

	<b>Total</b>
<b>REVENUE</b>	
46400 Other Types of Income	
46420 Inventory Sales	418.80
46430 Miscellaneous Revenue	74.90
<b>Total 46400 Other Types of Income</b>	<b>493.70</b>
47200 Program Income	
Hearts Against Hunger Campaign	450.00
<b>Total 47200 Program Income</b>	<b>450.00</b>
Donations	91,940.04
Building Fund	1,000.00
Conway Cares	4,053.61
<b>Total Donations</b>	<b>96,993.65</b>
Penny Parade	4,322.18
Sales Discount	156.55
<b>Total Revenue</b>	<b>102,416.08</b>
<b>COST OF GOODS SOLD</b>	
50000 Cost of Goods Sold	19.99
Program Expense-Food Distribution	
50100 Food Cost	14,500.89
<b>Total Program Expense-Food Distribution</b>	<b>14,500.89</b>
<b>Total Cost of Goods Sold</b>	<b>14,520.88</b>
<b>GROSS PROFIT</b>	<b>87,895.20</b>
<b>EXPENDITURES</b>	
60000 Advertising and Promotion	429.49
60200 Automobile Expense	4,627.14
60300 Awards and Grants	
60310 Benefits Paid To or For Members	1,000.00
60330 Noncash Awards and Grants	1,570.00
<b>Total 60300 Awards and Grants</b>	<b>2,570.00</b>
60400 Bank Service Charges	187.00
61400 Tithe	900.00
61700 Computer and Internet Expenses	631.27
62100 Contract Services	25,562.50
62110 Accounting Fees	2,572.48
62130 Fundraising Fees	100.00
62150 Outside Contract Services	750.00
<b>Total 62100 Contract Services</b>	<b>28,984.98</b>
62500 Dues and Subscriptions	245.00
62800 Facilities and Equipment	81.95
62840 Equip Rental and Maintenance	1,167.39
<b>Total 62800 Facilities and Equipment</b>	<b>1,249.34</b>
63300 Insurance Expense	3,223.57

	<b>Total</b>
64300 Meals and Entertainment	672.66
64700 Miscellaneous Expense	66.63
65000 Operations	
65030 Printing and Copying	220.20
<b>Total 65000 Operations</b>	<b>220.20</b>
65100 Other Types of Expenses	
65150 Memberships and Dues	45.00
65160 Other Costs	20.00
<b>Total 65100 Other Types of Expenses</b>	<b>65.00</b>
66500 Postage and Delivery	161.62
66600 Printing and Reproduction	454.21
66700 Professional Fees	114.00
67100 Rent Expense	40,375.61
67200 Repairs and Maintenance	6,707.76
68100 Telephone Expense	3,616.45
68300 Travel and Meetings	42.28
68310 Conference, Convention, Meeting	110.00
<b>Total 68300 Travel and Meetings</b>	<b>152.28</b>
68600 Utilities	10,617.10
Food	23,545.47
Purchase Discounts	-670.95
<b>Total Food</b>	<b>22,874.52</b>
Food and donation	3,314.50
Office Equipment	143.93
Warehouse Equipment-	134.42
<b>Total Office Equipment</b>	<b>278.35</b>
Supplies	1,082.36
Tolls	193.29
<b>Total Expenditures</b>	<b>134,014.33</b>
<b>NET OPERATING REVENUE</b>	<b>-46,119.13</b>
<b>OTHER REVENUE</b>	
Savings - Dividends	144.15
<b>Total Other Revenue</b>	<b>144.15</b>
<b>OTHER EXPENDITURES</b>	
Reconciliation Discrepancies	5,064.20
<b>Total Other Expenditures</b>	<b>5,064.20</b>
<b>NET OTHER REVENUE</b>	<b>-4,920.05</b>
<b>NET REVENUE</b>	<b>\$ -51,039.18</b>

# Statement of Financial Position

As of December 31, 2015

	Total
<b>ASSETS</b>	
<b>Current Assets</b>	
<b>Bank Accounts</b>	
BB&T-Building Fund	78,290.88
Servant's Heart Checking	2,150.28
<b>Total Bank Accounts</b>	<b>80,441.16</b>
<b>Accounts Receivable</b>	
11000 Accounts Receivable	290.62
<b>Total Accounts Receivable</b>	<b>290.62</b>
<b>Other Current Assets</b>	
12100 Inventory Asset	8,132.65
<b>Total Other Current Assets</b>	<b>8,132.65</b>
<b>Total Current Assets</b>	<b>88,864.43</b>
<b>TOTAL ASSETS</b>	<b>\$88,864.43</b>
<b>LIABILITIES AND EQUITY</b>	
<b>Liabilities</b>	
<b>Current Liabilities</b>	
<b>Accounts Payable</b>	
20000 Accounts Payable	5,942.37
<b>Total Accounts Payable</b>	<b>5,942.37</b>
<b>Total Current Liabilities</b>	<b>5,942.37</b>
<b>Total Liabilities</b>	<b>5,942.37</b>
<b>Equity</b>	
30000 Opening Bal Equity	38,635.13
32000 Retained Earnings	95,326.11
Net Revenue	-51,039.18
<b>Total Equity</b>	<b>82,922.06</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>\$88,864.43</b>

# Statement of Cash Flows

January - December 2015

	<b>Total</b>
<b>OPERATING ACTIVITIES</b>	
Net Revenue	-51,039.18
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
11000 Accounts Receivable	-634.24
12100 Inventory Asset	-8,132.75
20000 Accounts Payable	716.95
<b>Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:</b>	<b>-8,050.04</b>
<b>Net cash provided by operating activities</b>	<b>-59,089.22</b>
<b>FINANCING ACTIVITIES</b>	
32000 Retained Earnings	-7,772.65
<b>Net cash provided by financing activities</b>	<b>-7,772.65</b>
<b>NET CASH INCREASE FOR PERIOD</b>	<b>-66,861.87</b>
Cash at beginning of period	147,303.03
<b>CASH AT END OF PERIOD</b>	<b>\$80,441.16</b>