

Management Report

SERVANT'S HEART CENTER

For the period ended December 31, 2017



Prepared by

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Table of Contents

Statement of Activity3

Statement of Financial Position5

Statement of Cash Flows.....6

Statement of Activity

January - December 2017

	Total
REVENUE	
46400 Other Types of Income	
46420 Inventory Sales	400.00
46430 Miscellaneous Revenue	15.44
Total 46400 Other Types of Income	415.44
Donations	12,236.20
PayPal Income	6,314.00
Total Donations	18,550.20
Sales Discount	10.58
Sales of Product Revenue	28,357.81
Uncategorized Revenue	3,421.58
Unrestricted Income	
Church Donations	150.00
Special Event Revenue	48,937.01
Total Unrestricted Income	49,087.01
Total Revenue	99,842.62
COST OF GOODS SOLD	
Program Expense-Food Distribution	
50100 Food Cost	28,614.58
50200 Food Packaging Supplies	822.66
50300 Gas and Fuel	8,476.56
Total Program Expense-Food Distribution	37,913.80
Total Cost of Goods Sold	37,913.80
GROSS PROFIT	61,928.82
EXPENDITURES	
60000 Advertising and Promotion	487.98
60200 Automobile Expense	389.65
60400 Bank Service Charges	-8,639.12
62100 Contract Services	39,556.11
50400 Contract Warehouse Labor	1,500.00
62130 Fundraising Fees	400.00
Pest Control	80.00
Trash Fees	698.44
Total 62100 Contract Services	42,234.55
62800 Facilities and Equipment	
62840 Equip Rental and Maintenance	1,502.64
62850 Janitorial Services	147.85
Total 62800 Facilities and Equipment	1,650.49
63300 Insurance Expense	2,659.97
63500 Licenses & Permits	61.25
64300 Meals and Entertainment	75.15
64700 Miscellaneous Expense	706.80

	Total
Christmas Expenses	69.46
Total 64700 Miscellaneous Expense	776.26
65000 Operations	
65010 Subscriptions	163.75
65020 Postage, Mailing Service	76.40
65030 Printing and Copying	305.78
65040 Supplies	328.12
65050 Telephone, Telecommunications	1,051.46
Total 65000 Operations	1,925.51
66000 Payroll Expenses	400.00
67100 Rent Expense	34,130.00
67200 Repairs and Maintenance	2,493.69
68100 Telephone Expense	40.00
68600 Utilities	6,580.97
Food	218.66
Office SUPPLIES	363.33
PayPal Fees	152.01
PEST CONTROL	280.00
Supplies	95.22
Uncategorized Expenditure	3,745.91
Total Expenditures	90,121.48
NET OPERATING REVENUE	-28,192.66
OTHER REVENUE	
Rebate	17.76
Savings - Dividends	0.27
Total Other Revenue	18.03
NET OTHER REVENUE	18.03
NET REVENUE	\$ -28,174.63

Statement of Financial Position

As of December 31, 2017

	Total
ASSETS	
Current Assets	
Bank Accounts	
PayPal Bank	-494.66
Petty Cash	42.86
Savings	13,000.27
Servant's Heart Checking	17,148.23
Total Bank Accounts	29,696.70
Accounts Receivable	
11000 Accounts Receivable	690.62
Total Accounts Receivable	690.62
Other Current Assets	
12100 Inventory Asset	8,132.65
Total Other Current Assets	8,132.65
Total Current Assets	38,519.97
TOTAL ASSETS	\$38,519.97
LIABILITIES AND EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
20000 Accounts Payable	5,942.37
Total Accounts Payable	5,942.37
Total Current Liabilities	5,942.37
Total Liabilities	5,942.37
Equity	
30000 Opening Bal Equity	38,635.13
32000 Retained Earnings	22,117.10
Net Revenue	-28,174.63
Total Equity	32,577.60
TOTAL LIABILITIES AND EQUITY	\$38,519.97

Statement of Cash Flows

January - December 2017

	Total
OPERATING ACTIVITIES	
Net Revenue	-28,174.63
Adjustments to reconcile Net Revenue to Net Cash provided by operations:	
11000 Accounts Receivable	-400.00
Total Adjustments to reconcile Net Revenue to Net Cash provided by operations:	-400.00
Net cash provided by operating activities	-28,574.63
NET CASH INCREASE FOR PERIOD	-28,574.63
Cash at beginning of period	58,271.33
CASH AT END OF PERIOD	\$29,696.70