

The Beacon Project

FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30

INCOME SUMMARY

	<u>2010</u>	<u>2009</u>
<u>INCOME</u>		
DONATIONS - OPERATING FUNDS	41,378	52,110
GRANTS	8,300	3,602
FUND RAISING	28,766	22,416
INVESTMENT INCOME	839	1,604
RESIDENT REVENUE	242,434	194,162
TOTAL INCOME	321,717	273,894
<u>EXPENSES</u>		
PAYROLL	242,606	242,606
OPERATING COSTS	69,384	76,302
INSURANCE	10,163	10,332
DEPRECIATION	29,825	29,825
CAPITAL RESERVE	3,000	3,000
TOTAL EXPENSES	354,978	362,065
NET INCOME	<u>(33,261)</u>	<u>(88,171)</u>

BALANCE SHEET

	<u>2010</u>	<u>2009</u>
<u>ASSETS</u>		
CASH AND SECURITIES	56,610	75,540
RESIDENT RECEIVABLES	22,314	11,311
OTHER ASSETS	7,387	7,372
LAND, BUILDING AND EQUIPMENT	811,223	828,687
TOTAL ASSETS	<u>897,534</u>	<u>922,910</u>
<u>LIABILITIES</u>		
PAYROLL RELATED	2,577	(1,135)
PAYABLES	6,346	635
LONG-TERM DEBT	0	0
CAPITAL RESERVE	7,190	8,728
TOTAL LIABILITIES	16,113	8,228
<u>EQUITY</u>	<u>881,421</u>	<u>914,682</u>
TOTAL LIABILITIES AND EQUITY	<u>897,534</u>	<u>922,910</u>