

The Beacon Project

FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30

INCOME SUMMARY

	<u>2019</u>	<u>2018</u>
<u>INCOME</u>		
DONATIONS FOR OPERATIONS	212,320	266,960
DONATIONS FOR ENDOWMENT FUND	153,324	620,000
GRANTS	25,500	7,000
FUND RAISING	5,576	5,221
INVESTMENT INCOME	51,642	57,722
RESIDENT REVENUE	295,036	321,207
OTHER REVENUE		(1,461)
TOTAL INCOME	743,398	1,276,649
<u>EXPENSES</u>		
PAYROLL	379,668	391,609
OPERATING COSTS	150,891	130,738
INSURANCE	17,461	15,778
DEPRECIATION	36,732	42,885
TOTAL EXPENSES	584,752	581,010
NET INCOME	158,646	695,639

BALANCE SHEET

	<u>2019</u>	<u>2018</u>
<u>ASSETS</u>		
CASH	149,321	133,692
RESIDENT RECEIVABLES	69,645	48,161
ENDOWMENT FUND	1,440,828	1,281,244
OTHER ASSETS	13,730	22,943
LAND, BUILDING AND EQUIPMENT	925,877	961,244
TOTAL ASSETS	2,599,401	2,447,284
<u>LIABILITIES</u>		
PAYROLL RELATED	6,112	2,517
PAYABLES	899	3,069
OTHER LIABILITIES	9,419	17,373
TOTAL LIABILITIES	16,430	22,959
<u>EQUITY</u>	2,582,971	2,424,325
TOTAL LIABILITIES AND EQUITY	2,599,401	2,447,284