

The Beacon Project

FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30

INCOME SUMMARY

	<u>2020</u>	<u>2019</u>
<u>INCOME</u>		
DONATIONS FOR OPERATIONS	151,484	266,960
DONATIONS FOR ENDOWMENT FUND		620,000
GRANTS	17,651	7,000
FUND RAISING	6,488	5,221
INVESTMENT INCOME	127,968	57,722
RESIDENT REVENUE	271,728	321,207
OTHER REVENUE		(1,461)
TOTAL INCOME	575,319	1,276,649
<u>EXPENSES</u>		
PAYROLL	458,386	391,609
OPERATING COSTS	160,563	130,738
INSURANCE	14,521	15,778
DEPRECIATION	36,866	42,885
TOTAL EXPENSES	670,336	581,010
NET INCOME	(95,018)	695,639

BALANCE SHEET

	<u>2020</u>	<u>2019</u>
<u>ASSETS</u>		
CASH	146,043	133,692
RESIDENT RECEIVABLES	31,399	48,161
ENDOWMENT FUND	1,545,541	1,281,244
OTHER ASSETS	20,739	22,943
LAND, BUILDING AND EQUIPMENT	897,100	961,244
TOTAL ASSETS	2,640,823	2,447,284
<u>LIABILITIES</u>		
PAYROLL RELATED	3,924	2,517
PAYABLES	2,502	3,069
OTHER LIABILITIES	1,268	17,373
NOTES PAYABLE	145,175	
TOTAL LIABILITIES	152,869	22,959
<u>EQUITY</u>	2,487,954	2,424,325
TOTAL LIABILITIES AND EQUITY	2,640,823	2,447,284