

Solomon Episcopal Conference Center
Budget Analysis 2015
December 31, 2015

	2015 Annual Budget	2015 Actual	Over/Under Budget
Revenue			
Event Receipts			
Event Fees	\$625,150.00	\$507,660.13	-\$117,489.87
Deposits Collected	\$181,700.00	\$211,371.47	\$29,671.47
<i>Subtotal</i>	<u>\$806,850.00</u>	<u>\$719,031.60</u>	<u>-\$87,818.40</u>
Other Income			
Contributions	\$22,400.00	\$31,229.50	\$8,829.50
From Property Reserve/EDOLA	\$8,250.00	\$8,265.00	\$15.00
Interest Income	\$50.00	\$58.20	\$8.20
Other Income	\$8,320.00	\$1,717.74	-\$6,602.26
<i>Subtotal</i>	<u>\$39,020.00</u>	<u>\$41,270.44</u>	<u>\$2,250.44</u>
Total Revenue	<u>\$845,870.00</u>	<u>\$760,302.04</u>	<u>-\$85,567.96</u>
Expenses			
Building/Grounds Maintenance	\$55,500.00	\$63,747.01	-\$8,247.01
Chapel Expenses	\$650.00	\$742.90	-\$92.90
Directors Residence Rent	\$8,000.00	\$8,000.00	\$0.00
Dining Hall Expenses	\$109,700.00	\$91,998.83	\$17,701.17
Equipment Lease and Notes	\$500.00	\$0.00	\$500.00
Fees	\$13,900.00	\$12,992.26	\$907.74
Hospitality Expenses	\$7,385.00	\$5,503.57	\$1,881.43
Housekeeping Linens/Supplies	\$17,425.00	\$13,263.00	\$4,162.00
Insurance	\$52,111.00	\$29,892.50	\$22,218.50
Interest Expense/Land Note	\$5,880.00	\$5,249.53	\$630.47
Marketing/Advertising	\$10,650.00	\$6,710.97	\$3,939.03
Office Supplies	\$7,250.00	\$8,055.37	-\$805.37
Payroll Expenses	\$476,300.00	\$434,686.86	\$41,613.14
Fuel and Maintenance - Pick-up Truck	\$6,880.00	\$8,197.53	-\$1,317.53
To Property Reserve/EDOLA	\$0.00	\$0.00	\$0.00
Travel/Conferences	\$2,560.00	\$2,228.30	\$331.70
Utilities	\$82,780.00	\$79,870.63	\$2,909.37
Other	\$0.00	\$1,221.17	-\$1,221.17
Total Expenses	<u>\$857,471.00</u>	<u>\$772,360.43</u>	<u>\$85,110.57</u>
NET INCOME / LOSS	<u>-\$11,601.00</u>	<u>-\$12,058.39</u>	

Solomon Episcopal Conference Center
Balance Sheet - UNAUDITED
Year-to-date, Through December 31, 2015

		Assets	
Cash			
	Operating account	\$9,767.36	
	RMI account	\$9,042.08	
	Pay Pal Account	\$8,626.27	
	Petty Cash Account	\$473.96	
	Total Cash	<u>\$27,909.67</u>	
Accounts Receivable			
	Accounts Receivable	\$10,372.75	
	Total Accounts Receivable	<u>\$10,372.75</u>	
Other Current Assets			
	Undeposited Funds	\$0.00	
	Prepaid Expenses	\$6,979.49	
	Loss on Disposal of Assets	-\$12,000.00	
Total Current Assets		<u>-\$5,020.51</u>	
Fixed Assets			
	Fixed Assets	\$19,652.36	
	Furniture/Equipment > \$5,000	\$0.00	
	Total Fixed Assets	<u>\$19,652.36</u>	
			<u>\$52,914.27</u>
		Total Assets	
		Liabilities	
Current Liabilities			
Accounts Payable			
	Accounts Payable	\$22,827.26	
	Total Accounts Payable	<u>\$22,827.26</u>	
	Total Current Liabilities	<u>\$22,827.26</u>	
Credit Cards			
	Capital One	\$1,105.79	
	Total Credit Cards	<u>\$1,105.79</u>	
Other Current Liabilities			
	Accrued Payroll & Taxes	0	
	Deferred Revenue	\$85,486.50	
	Other Current Liabilities	-\$21,543.35	
	Netchex Employee Pd Health Ins.	\$0.00	
	Refundable Deposits	-\$0.25	
		<u>\$63,942.90</u>	
Long Term Liabilities			
	Notes Payable Toyota Van	\$0.00	
	Notes Payable Kubota Tractor	\$0.00	
	Total Long Term Liabilities	<u>\$0.00</u>	
Total Liabilities		<u>\$87,875.95</u>	
		Fund Principal	
	Net Assets Fund Principal	-\$22,903.29	
	Excess Cash Received	-\$12,058.39	
Total Fund Principal and Excess Cash Received		<u>-\$34,961.68</u>	
			<u>\$52,914.27</u>
		Total Liabilities and Fund Principal	