Eighteenth Ave. Family Enrichment Center
BALANCE SHEET
As of June 30, 2014

ASSETS

CURRENT ASSETS	
Cash In Bank -First TN	$ 850.90
Cash-Operating Acct (Regions)	2,079.32
Cash-Special Events Acct (Citizens)	39.35
Cash-Regions-Healthwalk	227.39
Cash -Fifth Third Bank	13,733.33
AR-Parent Fees	1,541.00
AR-Government Agencies	12,633.71
Total Current Assets	31,105.00
PROPERTY AND EQUIPMENT	
Land	22,100.00
Buildings	120,000.00
Building Improvements	150,899.71
Fixtures & Equipment	110,306.06
Transportation Equipment	6,000.00
Accumulated Depreciation	(322,187.54)
Net Property and Equipment	87,118.23
TOTAL ASSETS	$ 118,223.23

LIABILITIES AND STOCKHOLDERS' EQUITY

CURRENT LIABILITIES	
Accrued Payroll Tax - Federal	$ 8,565.10
Total Current Liabilities	8,565.10
LONG-TERM LIABILITIES	
Federal P/R Taxes-Trust Fund Only	105,027.48
Total Long-Term Liabilities	105,027.48
Total Liabilities	113,592.58
STOCKHOLDERS' EQUITY	
Retained Earnings	(4,921.66)
Profit (Loss)	9,552.31
Total Stockholders' Equity	4,630.65
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY	$ 118,223.23

Restricted For Management Use Only

Eighteenth Ave. Family Enrichment Center
INCOME STATEMENT

	12 Months Ended June 30, 2014 Actual	12 Months Ended June 30, 2014 Budget	Over / (Under) Budget
Revenue			
Program Service Fees	$ 102,945.30	$ 70,200.00	$ 32,745.30
Tn Gov't Funding-Food	52,440.09	43,200.00	9,240.09
Tn Gov't Funding-Child Care	203,688.80	259,896.00	(56,207.20)
Other Grants	28,761.00	10,000.00	18,761.00
Special Event-Fundraiser	7,277.99	8,000.00	(722.01)
United Way Grant	94,874.24	74,217.00	20,657.24
United Way Designation	1,733.14	15,000.00	(13,266.86)
Community Contributions	12,705.00	15,000.00	(2,295.00)
After Care Program Fees	0.00	11,000.00	(11,000.00)
Summer Camp Program Fees	2,728.50	4,000.00	(1,271.50)
Board Dues	400.00	1,000.00	(600.00)
After-Care (Dhs) Pymts	8,390.80	26,400.00	(18,009.20)
Summer Camp Parent Payments	1,726.00	4,160.00	(2,434.00)
Summer Camp (Dhs) Payments	3,291.40	7,200.00	(3,908.60)
Other Income	7,132.03	0.00	7,132.03
Tn Gov't Funding-After Care	13,525.00	0.00	13,525.00
Misc/Petty Cash	0.00	0.00	0.00
Total Revenue	541,619.29	549,273.00	(7,653.71)
Expenses			
Food Costs	28,404.45	29,400.00	(995.55)
Field Trip Expenses	0.00	500.00	(500.00)
Summer Camp Expenses	3,153.58	3,000.00	153.58
Class/Educational Supplies	7,304.25	6,000.00	1,304.25
Fundraiser Expenses	2,296.97	4,000.00	(1,703.03)
United Way Read To Succeed	29,436.19	15,000.00	14,436.19
After School Program Supplies	0.00	2,000.00	(2,000.00)
Direct Labor-Program Staff	162,012.97	234,600.00	(72,587.03)
Direct Labor-Summer Camp	0.00	7,040.00	(7,040.00)
Summer Camp Labor	3,180.00	4,000.00	(820.00)
Memorial Foundation Expenses	2,750.00	0.00	2,750.00
Memorial Foundation Labor Expense	2,250.00	0.00	2,250.00
FICA Tax	12,522.90	18,100.00	(5,577.10)
Unemployment Taxes	317.78	0.00	317.78
Total Expenses	253,629.09	323,640.00	(70,010.91)
Gross Revenue	287,990.20	225,633.00	62,357.20
Operating Expenses			
Outside Services	21,759.43	25,000.00	(3,240.57)
Operating Supplies	9,079.80	7,000.00	2,079.80
Freight & Postage	152.71	500.00	(347.29)
Administrative Wages	161,047.95	86,000.00	75,047.95
Section 125 Wages	(2,780.94)	0.00	(2,780.94)
Utilities	19,022.66	17,950.00	1,072.66
Telephone	1,957.26	4,200.00	(2,242.74)
Repairs & Maintenance	967.12	0.00	967.12
Advertising	352.02	150.00	202.02
Insurance-Other	18,715.94	19,656.00	(940.06)

Eighteenth Ave. Family Enrichment Center
INCOME STATEMENT

	12 Months Ended June 30, 2014 Actual	12 Months Ended June 30, 2014 Budget	Over / (Under) Budget
Employee benefits	(230.62)	800.00	(1,030.62)
Meals & Entertainment	700.84	700.00	0.84
I T Services	2,034.82	1,500.00	534.82
FICA Tax	12,150.61	7,900.00	4,250.61
Unemployment Tax	(317.78)	400.00	(717.78)
Permits & Licenses	0.00	850.00	(850.00)
Interest	591.78	3,200.00	(2,608.22)
Vehicle Expense	1,537.31	800.00	737.31
Bad Debts & Returned Checks	186.00	1,000.00	(814.00)
Legal & Accounting	7,790.55	8,000.00	(209.45)
Office supplies	532.94	500.00	32.94
Office Exp/Bank Ser Chgs	1,257.10	2,000.00	(742.90)
Equipment rentals	0.00	1,000.00	(1,000.00)
Depreciation	6,122.53	6,500.00	(377.47)
Training & development	1,035.28	6,000.00	(4,964.72)
Dues & Subscriptions	990.00	750.00	240.00
Contributions-Toy Store	250.00	0.00	250.00
Miscellaneous	380.84	500.00	(119.16)
Non Deductible Penalties	2,724.62	9,964.00	(7,239.38)
Repairs & Maintenance-Bldg	3,336.13	2,500.00	836.13
Repairs & Maintenance-Equip	0.00	2,000.00	(2,000.00)
IRS Payments	7,398.00	0.00	7,398.00
Total Operating Expenses	278,744.90	217,320.00	61,424.90
Operating Revenue (Loss)	9,245.30	8,313.00	932.30
Other Revenue			
Miscellaneous Income	307.01	0.00	(307.01)
Total Other Revenue (Expense)	307.01	0.00	307.01
Net Revenue (Loss) Before Taxes	9,552.31	8,313.00	1,239.31
Net Revenue (Loss)	$ 9,552.31	$ 8,313.00	$ 1,239.31