

# MENDING HEARTS, INC

## Income Statement

7/1/2015 - 12/31/2015

### OPERATING BUDGET

	Annual Budget FY2016	YTD Budget 07/01 - 12/31/2015	YTD Actual	Variance <i>Actual - Budget</i>
<b>Income</b>				
Contracted Services	\$404,228.00	\$202,104.00	\$250,586.82	\$48,482.82
Donations	\$100,000.00	\$49,992.00	\$44,693.11	(\$5,298.89)
Grants	\$487,300.00	\$238,626.00	\$179,641.36	(\$58,984.64)
Insurance	\$186,420.00	\$93,210.00	\$157,705.75	\$64,495.75
Resident Revenue	\$91,774.00	\$45,876.00	\$28,946.22	(\$16,929.78)
Special Event	\$605,000.00	\$302,496.00	\$126,657.97	(\$175,838.03)
<b>Total Income</b>	<b>\$1,874,722.00</b>	<b>\$932,304.00</b>	<b>\$788,231.23</b>	<b>(\$144,072.77)</b>
<b>Expenses</b>				
Administration	\$613,320.92	\$397,746.00	\$257,417.63	(\$140,328.37)
Housing	\$274,764.00	\$137,310.00	\$122,518.86	(\$14,791.14)
Resident Service	\$632,481.56	\$270,780.00	\$298,534.30	\$27,754.30
<b>Total Expenses</b>	<b>\$1,520,566.40</b>	<b>\$805,836.00</b>	<b>\$678,470.79</b>	<b>(\$127,365.21)</b>
<b>GROSS OPERATING INCOME</b>	<b>\$349,655.58</b>	<b>\$126,468.00</b>	<b>\$109,760.44</b>	<b>(\$16,707.56)</b>
Replacement Reserves (less)	\$0.00	\$0.00	\$0.00	\$0.00
<b>NET OPERATING INCOME</b>	<b>\$349,655.58</b>	<b>\$126,468.00</b>	<b>\$109,760.44</b>	<b>(\$16,707.56)</b>

### CAPITAL BUDGET

	Annual Budget FY2016	YTD Budget 07/01 - 12/31/2015	YTD Actual	Variance <i>Actual - Budget</i>
<b>Proceeds from Loans</b>				
1002 44th Ave - Avenue Bank	\$400,000.00	\$400,000.00	\$0.00	(\$400,000.00)
<b>Total Finance</b>	<b>\$400,000.00</b>	<b>\$400,000.00</b>	<b>\$0.00</b>	<b>(\$400,000.00)</b>
<b>Property:</b>				
CONSTRUCTION - 1002 44th Ave N	\$400,000.00	\$166,666.67	\$280,530.71	\$113,864.04
REHAB - TRNL - 1011 43rd Ave	\$0.00	\$0.00	\$510.20	\$510.20
REHAB - TRNL - 4302 Albion St	\$154,020.00	\$64,175.00	\$133,635.20	\$69,460.20
REHAB - TRNL - 935 42nd Ave N	\$0.00	\$0.00	\$22,025.80	\$22,025.80
932 42nd Ave N	\$0.00	\$0.00	\$6,700.00	\$6,700.00
ROOF (TXT - 4305 Albion St)	\$8,000.00	\$3,333.33	\$0.00	(\$3,333.33)
FLOORING (TXT - 4305 Albion St: Adm & Apts)	\$5,000.00	\$2,083.33	\$0.00	(\$2,083.33)
INSULATION (TXT - 4305 Albion St: Apts)	\$2,000.00	\$833.33	\$0.00	(\$833.33)
	<b>\$169,020.00</b>	<b>\$70,425.00</b>	<b>\$443,401.91</b>	<b>\$92,446.20</b>
<b>Furniture &amp; Equipment:</b>				
TIERS Software (contract + trainers travel)	\$47,800.00	\$15,933.33	\$0.00	(\$15,933.33)
Computers (IOP, ADM, 2+)	\$3,200.00	\$1,066.67	\$0.00	(\$1,066.67)
Security System (cameras, installation, etc)	\$15,000.00	\$5,000.00	\$12,400.00	\$7,400.00
	<b>\$66,000.00</b>	<b>\$22,000.00</b>	<b>\$12,400.00</b>	<b>(\$9,600.00)</b>
<b>Total Capitalized Expenditures</b>	<b>\$235,020.00</b>	<b>\$92,425.00</b>	<b>\$455,801.91</b>	<b>\$82,846.20</b>
<b>Net</b>	<b>\$164,980.00</b>	<b>\$307,575.00</b>	<b>(\$455,801.91)</b>	<b>(\$482,846.20)</b>