

Humane Society of Huron Valley
2007 Summary Profit and Loss Statement
November 30, 2007

	2007 YTD Actual	2007 YTD Budget	Variance Actual to Budget	Percentage Variance	Notes on YTD Variances over 10%	2007 Total Budget	% of Total Budget Reached	2006 YTD Actual	Variance 2007 to 2006
Revenue									
Clinic	512,009	618,462	(106,453)	-17%	services and meds \$76,000 below budget, merchandise revenue \$5,000 above budget, spay/neuter revenue below budget by \$24,000	655,000	78%	539,972	-5%
Shelter Programs	498,354	553,581	(55,227)	-10%	adoptions revenue \$57,000 below budget, out of county relinquish low to budget by \$9,000, microchip low by \$5,000, Maddie's Fund grant, euth and donated goods offset these by \$27,000	603,000	83%	513,603	-3%
Cruelty/Rescue Administration	7,349	-	7,349	n/a	donated software, past and current cruelty restitution payments	-	n/a	-	n/a
Development	2,663	-	2,663	n/a	donated software, abandoned property	-	n/a	490	n/a
Operating Bequests	40,000	40,000	-	0%	total bequest budget met as of April	40,000	100%	40,000	0%
Grants Awarded	15,000	5,000	10,000	n/a	Orpha C. Correll Fund for Animal & Bird Welfare - general operating funds	5,000	300%	28,075	n/a
Other Dev. Revenue	662,351	645,389	16,962	3%	appeals revenue \$15,000 above budget, general donations \$14,000 below budget, special events \$33,000 above budget, mems & hons \$16,000 below budget	961,300	69%	611,933	8%
Total Development	717,351	690,389	26,962	4%		1,006,300	71%	680,008	5%
	1,737,726	1,862,432	(124,706)	-7%		2,264,300	77%	1,734,073	0%
Expenses									
Clinic	547,943	556,716	(8,773)	-2%		604,020	91%	549,643	0%
Shelter Programs	915,356	877,549	37,807	4%		952,600	96%	821,210	11%
Cruelty/Rescue Administration	73,557	70,756	2,801	4%		76,980	96%	47,394	55%
Development	157,930	158,575	(645)	0%		173,050	91%	160,878	-2%
	233,373	255,288	(21,915)	-9%	wages and depreciation are below budget, newsletter and appeals expenses below budget, merchandise above budget due to timing of inventory purchases, marketing expenses \$8,000 below budget	280,600	83%	237,981	-2%
Development	301,648	312,106	(10,458)	-3%		338,100	89%	263,604	14%
	2,229,807	2,230,990	(1,183)	0%		2,425,350	92%	2,080,710	7%
EBITDA - Net Income Before Interest, Taxes, and Non-Operating Bequests									
Clinic	(35,934)	61,746	(97,680)	-158%		50,980	-70%	(9,671)	272%
Shelter Programs	(417,002)	(323,968)	(93,034)	29%		(349,600)	119%	(307,607)	36%
Cruelty/Rescue Administration	(73,557)	(70,756)	(2,801)	4%		(76,980)	96%	(47,394)	55%
Development	(150,581)	(158,575)	7,994	-5%		(173,050)	87%	(160,878)	-6%
	(230,710)	(255,288)	24,578	-10%		(280,600)	82%	(237,491)	-3%
	415,703	378,283	37,420	10%		668,200	62%	416,404	0%
	(492,081)	(368,558)	(123,523)	34%		(161,050)	306%	(346,637)	42%
Other Income and Expenses									
Bequests (Non Operating)	449,947	50,000	399,947	n/a		50,000	900%	83,225	n/a
Interest Earned	62,746	35,100	27,646	79%		48,000	131%	44,571	41%
Unrealized Gain/Loss	(162,450)	-	(162,450)	n/a		-	n/a	4,351	n/a
Realized Gain/Loss	237,202	18,700	218,502	n/a		25,000	949%	74,243	n/a
Gain(Loss) on Asset Disposal	-	-	-	n/a		-	n/a	892	n/a
Sales Tax	-	-	-	n/a		-	n/a	-	n/a
	587,445	103,800	483,645	466%		123,000	478%	207,282	183%
Net Income (Loss)	95,364	(264,758)	360,122	-136%		(38,050)	-251%	(139,355)	-168%
Summarized P&L									
Total Revenue	2,325,171	1,966,232	358,939	18%		2,387,300	97%	1,941,355	20%
Total Expenses	2,229,807	2,230,990	(1,183)	0%		2,425,350	92%	2,080,710	7%
Net Income (Loss)	95,364	(264,758)	360,122	-136%		(38,050)	-251%	(139,355)	-168%
Total Bequests	489,947	90,000	399,947	n/a		90,000	544%	123,225	n/a

Humane Society of Huron Valley
Operating Balance Sheet
November 30, 2007

	2006 Year End	2007	Change	Notes on Account Balance Changes
ASSETS				
Current Assets				
General Operating Account	752,339	209,886	(542,453)	transferred \$283k in donations to Cap Campaign Trust, paid New Shelter invoices
Capital Savings - BAA	10,893	11,014	121	
Spay/Neuter Escrow Account	400	150	(250)	
Merchandise Inventory	6,353	0	(6,353)	expensed inventory from 12/31/06
Petty/Register Cash	400	415	15	
Prepaid Insurance and Postage	1,920	6,679	4,759	prepaid insurance and Behavior Helpline postage
Trust Acct - BOAA	1,668,924	811,408	(857,516)	transferred donations to Cap Campaign Trust
IDS Cash Value Life Insurance	4,315	5,186	871	
IDS Cash Management Fund	8,155	9,033	878	
Accounts Receivable	92,435	48,875	(43,560)	deposited 12/31/06 donations
New Shelter Expenses Receivable	5,733	282,184	276,451	
Bequests Receivable	0	283,192	283,192	
Total Current Assets	2,551,867	1,668,022	(883,845)	transferred donations to Cap Campaign Trust
Property and Equipment				
Land Improvements	10,000	10,000	0	
Building	509,372	509,372	0	
Equipment	217,318	236,327	19,009	animal wash tub (used 2006 donation), animal scale for clinic, computers, phones, industrial dryer, microchip scanners, tape backup system
Software	15,625	20,615	4,990	Microsoft Office Suites (donated but asset recognized), Blackbaud software
Accum. Deprec.	(558,527)	(587,391)	(28,864)	
Vehicles	29,635	29,635	0	
Vehicle Accum. Deprec.	(15,196)	(22,621)	(7,425)	
Total Property and Equipment	208,227	195,937	(12,290)	
Other Assets	0	0	0	
Total Other Assets	0	0	0	
Total Assets	2,760,094	1,863,959	(896,135)	
LIABILITIES AND CAPITAL				
Current Liabilities				
Accounts Payable	55,792	64,528	8,736	
Client Refunds Payable	0	2,790	2,790	
Aflac Withholding	(64)	0	64	
Accrued Payroll	23,365	23,365	0	
Accrued Benefit Time	41,062	41,782	720	
Accrued Payroll Taxes	4,051	2,492	(1,559)	
Cage Key Payable	2,000	0	(2,000)	zeroed old deposits to reflect new key policy
Spay/Neuter Escrow Liability	400	150	(250)	
Total Current Liabilities	126,606	135,107	8,501	
Long-Term Liabilities				
Total Long-Term Liabilities	0	0	0	
Total Liabilities	126,606	135,107	8,501	
Capital				
General Fund	40,348	40,348	0	
Land, Bldg & Equipment Fund	948,102	948,102	0	
Retained Earnings	1,488,569	645,038	(843,531)	
Net Income	156,469	95,364	(61,105)	
Total Capital	2,633,488	1,728,852	(904,636)	
Total Liabilities & Capital	2,760,094	1,863,959	(896,135)	

Humane Society of Huron Valley
Statement of Operating Cash Flows
November 30, 2007

	2007	Notes on Account Balance Changes
Cash Flows from Operating Activities		
Net Operating Income	95,364	
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities		
Add Back Depreciation	36,289	
(Increase) Decrease in Operating Receivables	41,811	Recognized 2006 year end donations
(Increase) Decrease in New Shelter Receivable	(282,184)	
(Increase) Decrease in Prepays	1,594	Prepaid workers comp and D&O insurance, expensed year end inventory, prepaid postage for Behavior Helpline mailings
(Increase) Decrease in Bequests Receivable	(276,451)	
Increase (Decrease) in Accounts Payable	9,526	
Increase (Decrease) in Payroll Related Liabilities	(775)	
Transfer of 2006 Capital Campaign Funds	(22,684)	
Increase (Decrease) in Spay/Neuter Escrow Liability	(250)	
Remove Gains/Losses on Investment Trust Account	(74,752)	
Remove Interest on Investment Trust Account	(46,055)	
Total Adjustments	<u>(613,931)</u>	
Net Cash Provided by Operating Activities	(518,567)	
Cash Flows from Investing Activities		
(Increase) Decrease in Land Improvements	0	
(Increase) Decrease in Buildings	0	
(Increase) Decrease in Equipment	(19,009)	New animal wash tub (purchased using 2006 donation), animal scale, computers, phones, industrial dryer, tape backup system, dog treadmill
(Increase) Decrease in Software	(4,990)	Received donated Microsoft software, purchased Blackbaud software
(Increase) Decrease in Vehicles	0	
Total Adjustments	<u>(23,999)</u>	
Cash Flows from Financing Activities		
Proceeds from General Fund	0	
Proceeds from Land, Buildings and Equip Fund	0	
Net Cash Provided by Financing	<u>0</u>	
Net Increase (Decrease) in Cash	(542,566)	
Operating Cash Balance at Beginning of Period	752,738	
Savings Cash Balance at Beginning of Period	10,893	
Spay/Neuter Escrow Balance at Beginning of Period	400	
Total Cash Beginning of Period	<u>764,031</u>	
Net Increase (Decrease) in Cash	<u>(542,566)</u>	
Cash Balance at End of Period	<u>221,465</u>	