

Humane Society of Huron Valley
2008 Summary Profit and Loss Statement
May 31, 2008

	2008 YTD Actual	2008 YTD Budget	Variance Actual to Budget	Percentage Variance	Notes on Variances over 10%	2008 Total Budget	% of Total Budget Reached	2007 YTD Actual	Variance 2008 to 2007
Revenue									
Clinic	240,523	241,071	(548)	0%		620,300	39%	260,777	-8%
Shelter	260,204	286,452	(26,248)	-9%	Adoptions revenue \$26,500 below budget, out county relinquish fees also below budget, \$10,000 grant received	722,250	36%	218,104	19%
Programs	8,539	3,160	5,379	170%	TNR donations \$3,000 above budget (Pfizer matching gift \$1,000), recognized	17,200	n/a	-	n/a
Cruelty/Rescue	7,365	5,100	2,265	44%	TNR van donation as \$2,900 in revenue	10,700	n/a	2,799	n/a
Administration	299	-	299	n/a	Prepayment of restitution fees	-	n/a	1,137	n/a
Development									
Operating Bequests	60,763	31,250	29,513	n/a		125,000	49%	40,000	n/a
Grants Awarded	-	-	-	n/a		-	n/a	15,000	n/a
Other Dev. Revenue	379,324	342,260	37,064	11%	Above budget amounts, appeals \$33,000, special events \$16,000, bequests \$29,000	1,082,200	35%	325,631	16%
Total Development	440,087	373,510	66,577	18%		1,207,200	36%	380,631	16%
	957,017	909,293	47,724	5%		2,577,650	37%	863,448	11%
Expenses									
Clinic	259,070	235,995	23,075	10%	supplies/medications higher than budgeted	605,400	43%	260,991	-1%
Shelter	410,794	424,271	(13,477)	-3%		1,008,600	41%	392,364	5%
Programs	65,895	60,121	5,774	10%	More TNR animals serviced, benefits \$2,500 higher than budgeted due to timing of anniversaries	172,080	38%	30,924	113%
Cruelty/Rescue	69,879	76,904	(7,025)	-9%		183,490	38%	73,623	-5%
Administration	119,446	122,211	(2,765)	-2%		289,200	41%	120,505	-1%
Development	127,357	143,926	(16,569)	-12%		347,750	37%	128,529	-1%
	1,052,441	1,063,428	(10,987)	-1%		2,606,520	40%	1,006,936	5%
EBITDA - Net Income Before Interest, Taxes, and Non-Operating Bequests									
Clinic	(18,547)	5,076	(23,623)	-465%		14,900	-124%	(214)	8567%
Shelter	(150,590)	(137,819)	(12,771)	9%		(286,350)	53%	(174,260)	-14%
Programs	(57,356)	(56,961)	(395)	1%		(154,880)	37%	(30,924)	85%
Cruelty/Rescue	(62,514)	(71,804)	9,290	-13%		(172,790)	36%	(70,824)	-12%
Administration	(119,147)	(122,211)	3,064	-3%		(289,200)	41%	(119,368)	0%
Development	312,730	229,584	83,146	36%		859,450	36%	252,102	24%
	(95,424)	(154,135)	58,711	-38%		(28,870)	331%	(143,488)	-33%
Other Income and Expenses									
Bequests (Non Operating)	-	-	-	n/a		-	n/a	70,000	n/a
Interest Earned	9,672	12,167	(2,495)	-21%	Cash used for New Shelter expenses and operations has reduced checking account balance and interest earned	42,000	23%	26,325	-63%
Unrealized Gain/Loss	(19,352)	-	(19,352)	n/a		-	n/a	13,354	n/a
Realized Gain/Loss	(14,623)	-	(14,623)	n/a		-	n/a	6,102	n/a
Gain(Loss) on Asset Dispos:	-	-	-	n/a		-	n/a	-	n/a
Sales Tax	-	-	-	n/a		(1,500)	n/a	-	n/a
	(24,303)	12,167	(36,470)	-300%		40,500	-60%	115,781	-121%
Net Income (Loss)	(119,727)	(141,968)	22,241	-16%		11,630	-1029%	(27,707)	332%
Summarized P&L									
Total Revenue	932,714	921,460	11,254	1%		2,619,650	36%	979,229	-5%
Total Expenses	1,052,441	1,063,428	(10,987)	-1%		2,608,020	40%	1,006,936	5%
Net Income (Loss)	(119,727)	(141,968)	22,241	-16%		11,630	-1029%	(27,707)	332%
Total Bequests	60,763	31,250	29,513	94%		125,000	49%	110,000	-45%

Humane Society of Huron Valley
Balance Sheet
May 31, 2008

	2007 Year End	2008 YTD	Change	Notes on Account Balance Changes
ASSETS				
Current Assets				
General Operating Account	581,227	34,506	(546,721)	Transfer of \$141,000 in bequest funds to trust account, paid new shelter building invoices, no Wash Cty pmts until June
Subtract Deposits of Cap Camp F	(2,750)	0	2,750	
Capital Savings - BAA	11,023	11,041	18	
Spay/Neuter Escrow Account	400	50	(350)	
Merchandise Inventory	6,851	0	(6,851)	Expensed merchandise on hand from 12/31/07
Petty/Register Cash	415	515	100	
Prepaid Assets	4,279	9,608	5,329	
Trust Acct - BOAA	803,040	932,913	129,873	
IDS Cash Value Life Insurance	5,305	5,305	0	
IDS Cash Management Fund	9,247	9,247	0	
Accounts Receivable	49,765	137,154	87,389	Washtenaw County has not paid Jan-May invoices
New Shelter Expenses Receivable	288,485	438,102	149,617	
Bequests Receivable	140,000	185,400	45,400	
Total Current Assets	1,897,287	1,763,841	(133,446)	
Property and Equipment				
Land Improvements	10,000	10,000	0	
Building	509,372	509,372	0	
Equipment	238,311	248,256	9,945	Industrial washer, dental machine
Software	20,615	21,507	892	Server software
Accum. Deprec.	(590,562)	(604,712)	(14,150)	
Vehicles	29,635	32,535	2,900	Recognized value of donated TNR van
Vehicle Accum. Deprec.	(23,302)	(26,023)	(2,721)	
Total Property and Equipment	194,069	190,935	(3,134)	
Other Assets	0	0	0	
Total Other Assets	0	0	0	
Total Assets	2,091,356	1,954,776	(136,580)	
LIABILITIES AND CAPITAL				
Current Liabilities				
Accounts Payable	83,512	52,380	(31,132)	
Client Refunds Payable	2,671	3,546	875	
Aflac Withholding	0	(59)	(59)	
Accrued Payroll	29,998	29,998	0	
Accrued Benefit Time	39,302	53,114	13,812	
Accrued Payroll Taxes	3,908	3,908	0	
Spay/Neuter Escrow Liability	400	50	(350)	
Total Current Liabilities	159,791	142,937	(16,854)	
Long-Term Liabilities				
Total Long-Term Liabilities	0	0	0	
Total Liabilities	159,791	142,937	(16,854)	
Capital				
General Fund	40,348	40,348	0	
Land, Bldg & Equipment Fund	948,102	948,102	0	
Retained Earnings	645,040	943,116	298,076	
Combined Retained Earnings	3,083,286	5,753,633		
Remove Construction Funds	(1,000,000)	(1,000,000)		
Remove Prior Cap Camp Ret Ea	(1,438,246)	(3,810,517)		
Operating Retained Earnings	645,040	943,116	298,076	
Net Income	298,076	(119,727)	(417,803)	
Combined Net Income	2,670,347	87,058		
Remove Cap Camp Net Income	(2,372,271)	(206,785)		
Operating Net Income	298,076	(119,727)	(417,803)	
Total Capital	1,931,566	1,811,839	(119,727)	
Total Liabilities & Capital	2,091,357	1,954,776	(136,581)	

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