

Humane Society of Huron Valley
2008 Summary Profit and Loss Statement
July 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	338,275	359,252	(20,977)	-6%	Services and meds below budget by \$12,000, other surgeries by \$4,000	620,300	55%	367,023	-8%
Shelter	373,446	404,085	(30,639)	-8%	Adoptions revenue \$30,000 below budget, out county relinquish fees also below budget, \$10,000 grant received	722,250	52%	303,841	23%
Programs	9,107	7,600	1,507	20%	TNR donations \$2,000 above budget (Pfizer matching gift \$1,000), recognized	17,200	n/a	709	1184%
Cruelty/Rescue	7,365	6,700	665	10%	TNR van donation as \$2,900 in revenue	10,700	n/a	5,349	n/a
Administration	307	-	307	n/a	Prepayment of restitution fees	-	n/a	2,500	n/a
Development									
Operating Bequests	60,763	62,500	(1,737)	n/a		125,000	49%	40,000	n/a
Grants Awarded	-	-	-	n/a		-	n/a	15,000	n/a
Other Dev. Revenue	444,466	448,267	(3,801)	-1%		1,082,200	41%	424,467	5%
Total Development	505,229	510,767	(5,538)	-1%		1,207,200	42%	479,467	5%
	1,233,729	1,288,404	(54,675)	-4%		2,577,650	48%	1,158,889	6%
Expenses									
Clinic	364,939	340,874	24,065	7%	Medical supplies/medications higher than budgeted	605,400	60%	361,556	1%
Shelter	589,356	582,262	7,094	1%		1,008,600	58%	549,181	7%
Programs	83,934	86,756	(2,822)	-3%		172,080	49%	41,087	104%
Cruelty/Rescue	99,993	108,630	(8,637)	-8%		183,490	54%	99,579	0%
Administration	174,145	174,149	(4)	0%		289,200	60%	155,297	12%
Development	179,111	194,205	(15,094)	-8%	newsletter expenses and employee expenses lower than budgeted	347,750	52%	183,522	-2%
	1,491,478	1,486,876	4,602	0%		2,606,520	57%	1,390,222	7%
EBITDA - Net Income Before Interest, Taxes, and Non-Operating Bequests									
Clinic	(26,664)	18,378	(45,042)	-245%		14,900	-179%	5,467	-588%
Shelter	(215,910)	(178,177)	(37,733)	21%		(286,350)	75%	(245,340)	-12%
Programs	(74,827)	(79,156)	4,329	-5%		(154,880)	48%	(40,378)	85%
Cruelty/Rescue	(92,628)	(101,930)	9,302	-9%		(172,790)	54%	(94,230)	-2%
Administration	(173,838)	(174,149)	311	0%		(289,200)	60%	(152,797)	14%
Development	326,118	316,562	9,556	3%		859,450	38%	295,945	10%
	(257,749)	(198,472)	(59,277)	30%		(28,870)	893%	(231,333)	11%
Other Income and Expenses									
Bequests (Non Operating)	-	-	-	n/a		-	n/a	70,000	n/a
Interest Earned	18,222	21,833	(3,611)	-17%	Cash used for New Shelter expenses and operations has reduced checking account balance and interest earned	42,000	43%	42,563	-57%
Unrealized Gain/Loss	(20,859)	-	(20,859)	n/a		-	n/a	62,802	n/a
Realized Gain/Loss	(20,620)	-	(20,620)	n/a		-	n/a	10,671	n/a
Gain(Loss) on Asset Dispos:	-	-	-	n/a		-	n/a	-	n/a
Sales Tax	-	-	-	n/a		(1,500)	n/a	-	n/a
	(23,257)	21,833	(45,090)	-207%		40,500	-57%	186,036	-113%
Net Income (Loss)	(281,006)	(176,639)	(104,367)	59%		11,630	-2416%	(45,297)	520%
Summarized P&L									
Total Revenue	1,210,472	1,310,237	(99,765)	-8%		2,619,650	46%	1,344,925	-10%
Total Expenses	1,491,478	1,486,876	4,602	0%		2,608,020	57%	1,390,222	7%
Net Income (Loss)	(281,006)	(176,639)	(104,367)	59%		11,630	-2416%	(45,297)	520%
Total Bequests	60,763	62,500	(1,737)	-3%		125,000	49%	110,000	-45%

Humane Society of Huron Valley
Balance Sheet
July 31, 2008

	2007 Year End	2008 YTD	Change	Notes on Account Balance Changes
ASSETS				
Current Assets				
General Operating Account	581,227	65,430	(515,797)	Transfer of \$141,000 in bequest funds to trust account, paid construction in progress invoices
Subtract Deposits of Cap Camp Ft	(2,750)	(6,005)	(3,255)	Month end deposits to lockbox or via credit card - transferred to trust in early August
Capital Savings - BAA	11,023	11,049	26	
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	535	120	
Prepaid Assets	4,279	9,258	4,979	
Trust Acct - BOAA	803,040	972,171	169,131	Invested payment of 2007 bequest
IDS Cash Value Life Insurance	5,305	5,305	0	
IDS Cash Management Fund	9,247	9,247	0	
Accounts Receivable	49,765	40,923	(8,842)	
New Shelter Expenses Receivable	288,485	469,624	181,139	
Bequests Receivable	140,000	46,555	(93,445)	
Total Current Assets	1,897,287	1,624,142	(273,145)	
Property and Equipment				
Land Improvements	10,000	10,000	0	
Building	509,372	509,372	0	
Equipment	238,311	253,353	15,042	Industrial washer, dental machine, new exchange server
Software	20,615	21,507	892	Server software
Accum. Deprec.	(590,562)	(610,372)	(19,810)	Recognized value of donated TNR van, purchased Cruelty/Rescue vehicle
Vehicles	29,635	51,638	22,003	
Vehicle Accum. Deprec.	(23,302)	(27,241)	(3,939)	
Total Property and Equipment	194,069	208,257	14,188	
Other Assets	0	0	0	
Total Other Assets	0	0	0	
Total Assets	2,091,356	1,832,399	(258,957)	
LIABILITIES AND CAPITAL				
Current Liabilities				
Accounts Payable	83,512	87,221	3,709	
Client Refunds Payable	2,671	3,786	1,115	
Aflac Withholding	0	(59)	(59)	
Accrued Payroll	29,998	29,998	0	
Accrued Benefit Time	39,302	56,933	17,631	
Accrued Payroll Taxes	3,908	3,908	0	
Spay/Neuter Escrow Liability	400	50	(350)	
Total Current Liabilities	159,791	181,837	22,046	
Long-Term Liabilities				
Total Long-Term Liabilities	0	0	0	
Total Liabilities	159,791	181,837	22,046	
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	
Net Income	298,076	(281,006)	(579,082)	
Total Capital	1,931,566	1,650,560	(281,006)	
Total Liabilities & Capital	2,091,357	1,832,397	(258,960)	