

Humane Society of Huron Valley
2006 Summary Profit and Loss Statement
May 31, 2006

	2006 Year To Date Actual	2006 Year To Date Budget	Variance Actual to Budget	Percentage Variance	Notes on YTD Variances over 10%	2005 Year To Date Actual	Percentage Variance 2006 to 2005	Notes on 2005/2006 Variances over 10%
Revenue								
Clinic	251,051	261,668	(10,617)	-4%		237,187	6%	
Shelter	214,037	227,942	(13,905)	-6%		189,967	13%	adoptions and Wash County contract revenue are higher than 2005
Programs	-	-	-	n/a		417	n/a	
Cruelty/Rescue	-	-	-	n/a		-	n/a	
Administration	-	-	-	n/a		-	n/a	
Development								
Operating Bequests	40,000	16,667	23,333	140%	total annual budget amount realized in March	82,683	n/a	
Other Dev. Revenue	294,780	290,983	3,797	1%	Note: beheaded animal donations total \$8,900	266,260	11%	
Total Development	334,780	307,650	27,130	9%		348,943	-4%	
	799,868	797,260	2,608	0%		776,514	3%	
Expenses								
Clinic	231,869	236,420	(4,551)	-2%		180,073	29%	wages and medical supplies higher than 2005
Shelter	308,420	334,869	(26,449)	-8%		309,909	0%	
Programs	18,796	18,988	(192)	-1%		17,395	8%	
Cruelty/Rescue	55,222	56,337	(1,115)	-2%		57,015	-3%	
					expenses for professional fees are lower than budgeted, also expenses are reduced due to adjustment to balance spay/neuter liability to actual			higher wages and employee expenses but lower professional fees due to timing than 2005
Administration	80,008	94,840	(14,832)	-16%		62,411	28%	
					expenses for appeals, special events, and marketing are lower than budgeted due to in-house production and timing			
Development	103,826	113,104	(9,278)	-8%		96,513	8%	
	798,141	854,558	(56,417)	-7%		723,316	10%	
EBITDA - Net Income Before Interest, Taxes, Depreciation and Bequests								
Clinic	19,182	25,248	(6,066)	-24%		57,114	-66%	
Shelter	(94,383)	(106,927)	12,544	-12%		(119,942)	-21%	
Programs	(18,796)	(18,988)	192	-1%		(16,978)	11%	
Cruelty/Rescue	(55,222)	(56,337)	1,115	-2%		(57,015)	-3%	
Administration	(80,008)	(94,840)	14,832	-16%		(62,411)	28%	
Development	230,954	194,546	36,408	19%		252,430	-9%	
	1,727	(57,298)	59,025	-103%		53,198	-97%	
Other Income and Expenses								
Bequests (Non Operating)	10,005	12,500	(2,495)	-20%		-	n/a	
Interest Earned	15,176	10,833	4,343	40%		2,519	502%	
Unrealized Gain/Loss	34,296		34,296	n/a			n/a	
Realized Gain/Loss	32,920		32,920	n/a		-	n/a	
Gain(Loss) on Sale	(692)		(692)					
Sales Tax	-		-	n/a		-	n/a	
					Board requested depreciation expense monthly instead of annually			
Depreciation	(24,200)		(24,200)	n/a		-	n/a	
	67,505	23,333	44,172	189%		2,519	2580%	
Net Income	69,232	(33,965)	103,197	-304%		55,717	24%	
Summarized P&L								
Total Revenue	891,573	820,593	70,980	9%		779,033	14%	
Total Expenses	822,341	854,558	(32,217)	-4%		723,316	14%	
Net Income	69,232	(33,965)	103,197	-304%		55,717	24%	
Total Bequests	50,005	29,167	20,838	n/a		82,683	-40%	

Humane Society of Huron Valley
Balance Sheet
May 31, 2006

	December 2005	Current	Change	Notes on Account Balance Changes
ASSETS				
Current Assets				
General Operating Account	778,037	462,678	(315,359)	transferred \$250,000 to trust fund, purchased new rescue vehicle, computers and vet equipment, reduced payables, paid insurance in advance
Capital Savings - BAA	10,690	10,770	80	
Spay/Neuter Escrow Account	18,117	6,165	(11,952)	refunded client deposits, adjusted balance to actual (moved unclaimed funds of \$9,953 to general donations)
Petty/Register Cash	400	400	0	
Prepaid Insurance	0	5,490	5,490	8 months of D&O liability insurance, 2 months of package insurance
Trust Fund - BAA	1,290,542	1,609,303	318,761	deposit of \$250,000 from general account, first quarter interest and gains recorded
IDS Cash Value Life Insurance	4,315	4,315	0	
IDS Cash Management Fund	8,155	8,155	0	
Accounts Receivable	15,001	38,599	23,598	reflects monthly increase in County contract from 2005 and Walk & Wag receivable from corporate sponsors and online donations
Bequests Receivable	260,000	248,700	(11,300)	received partial payment of 2005 Cooch bequest
Total Current Assets	2,385,257	2,394,575	9,318	
Property and Equipment				
Land Improvements	10,000	10,000	0	
Building	541,351	542,151	800	improved shelter drain
Equipment	416,125	440,486	24,361	purchased new computers: 2 Admin, 1 Development, one blood analyzer and one anesthesia machine for clinic
Equipment Accum. Deprec.	(762,894)	(783,234)	(20,340)	
Vehicles	22,921	38,036	15,115	purchased new rescue vehicle, sold 1993 Subaru
Vehicle Accum. Deprec.	(13,558)	(18,328)	(4,770)	
Software	10,032	10,032	0	
Total Property and Equipment	223,977	239,143	15,166	
Other Assets				
Total Other Assets	0	0	0	
Total Assets	2,609,234	2,633,718	24,484	
LIABILITIES AND CAPITAL				
Current Liabilities				
Accounts Payable	48,565	47,875	(690)	paid bills due
Aflac Withholding	(88)	(154)	(66)	
Accrued Payroll	23,684	0	(23,684)	reversed year end 2005 entry
Accrued Benefit Time	28,580	34,618	6,038	added 2006 PTO accrual in dollars
Accrued Payroll Taxes	1,844	1,559	(285)	ADP payroll processing error - to be corrected in 2006
Cage Key Payable	4,178	1,265	(2,913)	adjusted cage key balance to actual, moved unclaimed funds to donations
Spay/Neuter Escrow Liability	21,703	6,165	(15,538)	refunded client deposits, adjusted balance to actual (moved unclaimed funds of \$9,953 to general donations and wrote off \$3,550)
Total Current Liabilities	128,466	91,328	(37,138)	
Long-Term Liabilities				
Total Long-Term Liabilities	0	0	0	
Total Liabilities	128,466	91,328	(37,138)	
Capital				
General Fund	40,348	40,348	0	
Land, Bldg & Equipment Fund	948,102	948,102	0	
Retained Earnings	879,451	1,484,709	605,258	
Net Income	605,255	69,232	(536,023)	
Total Capital	2,473,156	2,542,391	69,235	
Total Liabilities & Capital	2,601,622	2,633,719	32,097	

Humane Society of Huron Valley
Statement of Cash Flows
May 31, 2006

	2005 Year End	2006 Year to Date	Notes on Account Balance Changes
Cash Flows from Operating Activities			
Net Income	605,255	69,232	
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities			
(Increase) Decrease in Accounts Receivable	(11,617)	(23,598)	reflects increase in monthly Wash. Cty. contract amount, Walk & Wag receivable
(Increase) Decrease in Prepaid Insurance	0	(5,490)	8 months of D&O liability insurance, 2 months of package insurance
(Increase) Decrease in Bequests Receivable	(260,000)	11,300	received partial payment of Cooch bequest
Increase (Decrease) in Accounts Payable	15,067	(690)	
Increase (Decrease) in Accrued Payroll and Benefit	19,262	(17,646)	net of 2005 accrued payroll reversal and 2006 benefits earned
Increase (Decrease) in Spay/Neuter Escrow Liabilit	0	(3,550)	write off of spay/neuter escrow imbalance
Increase (Decrease) in Accrued Payroll Taxes	(694)	(351)	
Total Adjustments	<u>(237,982)</u>	<u>(40,025)</u>	
Net Cash Provided by Operating Activities	367,273	29,207	
Cash Flows from Investing Activities			
(Increase) Decrease in Land Improvements	0	0	
(Increase) Decrease in Buildings	(7,500)	(800)	improved Shelter drain
(Increase) Decrease in Equipment	(27,957)	(24,361)	purchased 3 new computers (2 Admin, 1 Dev), one blood analyzer and one anethesia machine for clinic
(Increase) Decrease in Software	(10,032)	0	
(Increase) Decrease in Vehicles	0	(15,115)	purchased rescue vehicle, sold 1993 Subaru
Total Adjustments	<u>(45,489)</u>	<u>(40,276)</u>	
Add Back Depreciation	<u>50,682</u>	<u>25,110</u>	
Net Cash Provided by Investing Activities	5,193	(15,166)	
Cash Flows from Financing Activities			
Proceeds from General Fund	0	0	
Proceeds from Land, Buildings and Equip Fund	<u>0</u>	<u>0</u>	
Net Cash Provided by Financing	0	0	
Net Increase (Decrease) in Cash	372,466	14,041	
Cash Balance at Beginning of Period	1,695,387	2,067,853	
Net Increase (Decrease) in Cash	<u>372,466</u>	<u>14,041</u>	
Cash Balance at End of Period	2,067,853	2,081,894	

Note: the Spay/Neuter and Cage Key escrow accounts are not part of the cash balance.