

Ascencia
Financial Statements
For the Period July 1, 2015 to May 31, 2016

Ascencia
Statements of Positions (Balance Sheet)
For Periods Ending

	<u>May 31, 2016</u>	<u>June 30, 2015</u>	<u>May 31, 2015</u>
ASSETS			
Cash	\$ 523,894	\$ 276,273	\$ 412,223
Receivables	351,564	232,644	150,133
Prepaid Expenses	36,767	34,000	53,532
Property and Equipment	4,582,818	4,583,817	4,591,404
Other Assets	69,031	46,567	49,427
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TOTAL ASSETS	\$ 5,564,074	\$ 5,173,301	\$ 5,256,719
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LIABILITIES			
Accounts Payable	\$ 30,456	\$ 59,408	\$ 33,663
Payroll Liabilities	64,330	63,920	69,763
Client Rental Deposit	10,200	9,618	8,827
Note Payable (Note 1)	2,422,392	2,422,392	2,097,392
Loan LOC Cathay Bank	180,416	224,491	224,491
Deferred Contract Revenue	-	-	-
Client saving liability	45,783	10,850	14,712
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TOTAL LIABILITIES	2,753,577	2,790,679	2,448,848
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NET ASSETS			
TOTAL NET ASSETS	2,766,422	2,382,622	2,807,871
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LIABILITIES AND NET ASSETS	\$ 5,519,999	\$ 5,173,301	\$ 5,256,719
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Note 1

Ascencia has two forgivable loans (Loan A is \$2 million and Loan B is \$325 thousand) from the City of Glendale that will both be amortized over a 20-year period. Loan A: After 10 years of service (2020), \$1M of the loan will be written off and included as income in that fiscal year. The remaining \$1M will be written off at \$100,000 a year for the remaining 10 years. The interest on the outstanding balance of the note is accrued at 3.49% per annum. Loan B: The entire \$325,000 will be written off and included as income in 20 years. The note is secured by a Deed of Trust with interest rate of 4% simple interest per annum.

Accountant's Disclosure

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Ascencia
Statements of Activities (Income Statements)
For Periods

July 1, 2015 - May 31, 2016

	July 1, 2015 - May 31, 2016						July 1, 2014 - May 31, 2015
	Gen Ops	UBF	Gala	Cap. Camp.	WS	Total	
REVENUE							
Grant Revenue (Government)	\$ 944,266	\$ -	\$ -	\$ -	\$ 337,857	\$ 1,282,123	\$ 819,721
Grant Revenue (City of Glendale)	-	-	-	-	-	-	292,500
Individual Donations	44,299	11,643	47,133	200,738	3,610	307,423	119,913
Organization Contributions	44,342	6,466	500	8,650	4,470	64,428	35,499
Corporate Contributions	17,344	13,369	82,650	22,025	5,600	140,988	134,374
Foundation Contributions	27,985	-	1,500	632,166	-	661,651	575,952
Other Income	10,496	38,926	-	-	153	49,575	46,770
Rental Income	69,175	-	-	-	-	69,175	17,174
TOTAL REVENUE	1,157,908	70,404	131,783	863,579	351,690	2,575,363	2,041,903
EXPENSES							
Salaries and Benefits	999,954	-	-	-	187,419	1,187,373	976,864
Professional Fees	203,662	-	-	100,582	-	304,245	274,007
Occupancy	288,357	-	-	13,399	9,173	310,929	231,019
Special Events	-	68,783	1,506	-	-	70,289	-
Other	178,878	-	-	9,627	130,222	318,727	267,594
TOTAL EXPENSES	1,670,851	68,783	1,506	123,609	326,815	2,191,563	1,749,484
NET INCOME (LOSS) - Before Capital Purch.	(512,943)	1,621	130,277	739,971	24,875	383,800	292,419
Capital Campaign Related	-	-	-	(9,823)	-	(9,823)	(584,716)
NET INCOME (LOSS) - After Capital Purch.	\$ (512,943)	\$ 1,621	\$ 130,277	\$ 730,148	\$ 24,875	\$ 373,977	\$ (292,297)

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Ascencia
Budget to Actual Variance Analysis
For the Period Ending May 31, 2016

	Budget YTD	Actual YTD	Variance - Positive (Negative) YTD	Operations & Capital		Capital
				Budget	%	Budget
				Annual	Earned /Spent	Annual
Total	Total	Total	Total	Annual	Annual	Annual
REVENUE						
Grant Revenue (Government)	\$ 1,004,246	\$ 1,282,123	277,877	\$ 1,108,500	116%	\$ -
Individual Donations	73,333	307,423	234,090 1	80,000	384%	-
Organization Contributions	875,502	64,428	(811,074) 1	955,093	7%	755,093
Corporate Contributions	320,833	140,988	(179,845) 1	350,000	40%	-
Foundation Contributions	733,333	661,651	(71,682) 1	800,000	83%	500,000
Other Income	-	49,575	49,575 A	-	-	-
Rental Income	68,600	69,175	575	76,000	91%	-
TOTAL REVENUE	3,075,848	2,575,363	(500,484)	3,369,593		1,255,093
EXPENSES						
Salaries and Benefits	1,014,160	1,187,373	(173,213)	1,106,356	107%	-
Professional Fees	161,689	304,245	(142,556)	177,600	171%	-
Occupancy	338,305	310,929	27,376	369,060	84%	-
Other	385,479	318,727	66,752	455,954	70%	-
TOTAL EXPENSES	1,899,632	2,121,274	(221,642)	2,108,970	101%	-
ET INCOME (LOSS)-Before Cap. Purch.	1,176,215	454,089	(722,126)	1,260,623		1,255,093
Capital Campaign Related	(993,063)	(9,823)	983,240	(1,083,341)	1%	(1,083,341)
NET INCOME (LOSS)-After Cap. Purch.	\$ 183,153	\$ 444,266	\$ 261,114	177,282		171,752

Sum of 1 = (828,511) Total Variance in Contribution revenue

Note A Other income includes the Urban Blues Festival

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Ascencia
Budget to Actual Variance Analysis
For the Period Ending May 31, 2016

Grant Revenue - Over budget by \$277,877

Access Center - Billings were lower than anticipated in the first two months of the new contract year	\$ (43,655)
Scattered Site - Lower number of families housed in apartments caused lower than budgeted revenue	(40,934)
ESG -Decrease in allowable reimbursable costs	(9,231)
LAHSA - Unbudgeted revenue from Winter Shelter	275,199
LAHSA - Unbudgeted revenue from Winter Shelter (NELA)	47,853
CSH - Higher overall reimbursable costs as compared to the budget	44,740
Other, immaterial variances in grant revenue	3,904
	\$ 277,877

Contributions - Under budget by (\$828,511)

Management will discuss during the Finance Committee meeting	\$ (828,511)
	\$ (828,511)

Salaries and Benefits - Over budget by (\$173,213)

Winter Shelter Program was approximately \$30K per month (Nov-Mar), creating \$187K of overbudget through Mar 31. This was offset by vacancies in budgeted positions, including Senior Accountant (paid for in Professional Fees) and program positions	\$ (173,213)
	\$ (173,213)

Professional Fees - Over budget by (\$150,068)

Increase in the contract accounting services	\$ (64,073)
Capital Campaign development consultant	(93,757)
Other, immaterial variances in professional fees	15,275
	\$ (142,556)

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