

The Beacon Project

FINANCIAL STATEMENTS
YEAR ENDED SEPTEMBER 30

INCOME SUMMARY

	<u>2024</u>	<u>2023</u>
<u>INCOME</u>		
DONATIONS FOR OPERATIONS	250,540	282,002
DONATIONS FOR ENDOWMENT FUND		
GRANTS		12,650
FUND RAISING	7,368	2,992
INVESTMENT INCOME	291,635	160,269
RESIDENT REVENUE	470,573	549,470
OTHER REVENUE	15,473	
TOTAL INCOME	1,035,589	1,007,383
<u>EXPENSES</u>		
PAYROLL	669,652	587,739
OPERATING COSTS	192,440	173,372
INSURANCE	21,633	20,333
DEPRECIATION	57,966	38,427
TOTAL EXPENSES	941,690	819,871
NET INCOME	93,900	187,512

BALANCE SHEET

	<u>2024</u>	<u>2023</u>
<u>ASSETS</u>		
CASH	156,913	351,695
RESIDENT RECEIVABLES	127,107	78,399
ENDOWMENT FUND	1,910,820	1,650,561
OTHER ASSETS	27,652	58,984
LAND, BUILDING AND EQUIPMENT	881,322	804,915
TOTAL ASSETS	3,103,815	2,944,554
<u>LIABILITIES</u>		
PAYROLL RELATED	22,631	
PAYABLES	979	777
OTHER LIABILITIES		15,270
NOTES PAYABLE	138,000	80,201
TOTAL LIABILITIES	161,610	96,248
<u>EQUITY</u>	2,942,204	2,848,306
TOTAL LIABILITIES AND EQUITY	3,103,815	2,944,554