

WELLS MOUNTAIN FOUNDATION, INC.

Financial Report

January through December 2012

Balance of WMF Funds at start \$ 40,500.44

Income

Contributions Income

Book angels/Literacy	\$ 2,217.75
Haiti Project	53,428.44
Unrestricted gifts	79,177.68
Direct Fund-Raising	5,240.65

Total Income \$140,064.52

Disbursements

Books for Angels or literacy \$ 4,789.32

Grants Out

Addison County Readers	\$ 1,000.00
Bristol Library	200.00
IHAF (Topp)	1,500.00
Haiti YMCA	1,500.00
Ridgewood YMCA	
World Service	300.00
Shining Hope for Communities	2,000.00
Scholars Service Project	
Scholars Seminar	

Total Grants Out \$ 6,500.00

Scholarships

Total Scholarships \$ 73,394.00

Total Contributions & Support \$ 84,693.32

Haiti Project Expense 51,678.49

Operating Expense

Website	\$ 122.25
Printing and Reproduction	923.63
Supplies	152.72
Contract Labor	1,357.00

Total Operating Expense \$ 2,555.60

Total Expense \$ 138,917.41

Net Ordinary Income \$ 1,156.74

Gain (Loss) Investments 9.63

Balance in WMF Fund – 12/31/12 \$ 41,657.18

Restricted Funds

Balance in Account \$ 42,779.88

Wells Mountain Foundation

5-Year Financial Summary And 2013 Budget

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013 Budget</u>
Beginning Balance	\$ 94,782	\$102,092	\$ 35,505	\$ 35,225	\$ 40,332	\$ 41,657
Income	115,612	34,014	184,106	121,356	140,064	110,000
Expenses:						
Literacy	(6,636)	(10,450)	(5,147)	(5,388)	(4,789)	(5,000)
Grants Out	(33,658)	(22,852)	(6,406)	(13,655)	(6,500)	(7,500)
Scholarships	(33,689)	(45,833)	(58,224)	(69,082)	(73,394)	(85,000)
Operating Expenses	(12,523)	(7,747)	(1,286)	(3,808)	(2,555)	(2,500)
Haiti Expense ¹			(101,795)	(23,990)	(51,678)	(5,000)
PHS Reunion ²			(12,025)			
Total Expenses:	(86,506)	(86,882)	(184,883)	(115,923)	(138,917)	(105,000)
Gain/Loss on Investments	(25,065)	(11,717)	84	5	9	100
Net Surplus/Loss	7,310	(66,587)	(280)	5,102	1,156	5,100
Balance at YE	\$102,092	\$ 35,505	\$ 35,225	\$40,332	\$41,657	46,657

¹ Expenses exceeded income by \$12,233 in 2010 and by \$15,990 in 2011. Income exceeded expenses in 2012 by \$1,750.

² Pass through with \$1,000 excess to WMF.